



# *Woodlands Community Development District*

**May 21, 2026  
Agenda Package**

2005 PAN AM CIRCLE, SUITE 300  
TAMPA, FLORIDA 33607

## **CLEAR PARTNERSHIPS**



COLLABORATION



LEADERSHIP



EXCELLENCE



ACCOUNTABILITY



RESPECT

# Woodlands Community Development District

**Board of Supervisors**

Carl Impastato, Chairperson  
 Elio M. Bucciero, Vice Chairperson  
 Vacant, Assistant Secretary  
 Lawrence Tinkham, Assistant Secretary  
 Jay Aldrich, Assistant Secretary

**District Staff**

Mark Vega, District Manager  
 Heather Jackson, District Manager  
 Vivek Babbar, District Counsel  
 Robert Dvorak, District Engineer  
 Janice Swade, Administrative Assistant  
 Stephen Rudd, District Accountant

**Regular Meeting Agenda**

Thursday, May 21, 2026, at 10:30 a.m.

The Regular Meeting of the **Woodlands Community Development District** will be held on **Thursday, May 21, 2026 at 10:30 a.m. at the Cypress Falls Clubhouse in the Internet Café, located at 2605 Arugula Drive, North Port, Florida.** Please let us know at least 24 hours in advance if you are planning to call into the meeting. Following is the Agenda for the Meeting:

**THE REGULAR MEETING OF BOARD OF SUPERVISORS**

- 1. CALL TO ORDER/ROLL CALL**
- 2. PUBLIC COMMENTS**

*(Each individual has the opportunity to comment and is limited to three (3) minutes for such comment)*

**3. BUSINESS ITEMS**

- A. Acceptance of Resignation of Mr. Robert Ripatrazone (Seat 1)**
  - i. Oath of Office for Newly Appointed Supervisor**
  - ii. Consideration of Resolution 2026-05; Designation of Officers**
- B. Public Hearing for Adoption of the Fiscal Year 2027 Budget**
  - i. Open Public Hearing for Public Comment**
  - ii. Close Public Hearing for Public Comment**
  - iii. Consideration of Resolution 2026-06; Adopting Fiscal Year 2027 Budget**
  - iv. Consideration of Resolution 2026-07; Levying Assessments for Fiscal Year 2027 Budget**
- C. Consideration of Resolution 2026-08; Adopting Fiscal Year 2027 Meeting Schedule**
- D. Acceptance of the Fiscal Year 2025 Audit**

**4. CONSENT AGENDA**

- A. Approval of Minutes of the February 24, 2026 Meeting**
- B. Financial Reports as of February & March 2026**

**5. STAFF REPORTS**

- A. District Counsel**
- B. District Engineer**
- C. District Manager**
  - i. Report on Number of Registered Voters (1,965)**

**6. BOARD OF SUPERVISORS REQUESTS AND COMMENTS**

**7. ADJOURNMENT**

# OATH OF OFFICE

(Art. II, § 5(b), Fla. Const.; § 92.50, Florida Statutes)

STATE OF FLORIDA

County of \_\_\_\_\_

I do solemnly swear (or affirm) that I will support, protect, and defend the Constitution and Government of the United States and of the State of Florida; that I am duly qualified to hold office under the Constitution of the State, and that I will well and faithfully perform the duties of

\_\_\_\_\_  
(Full Name of Office – Abbreviations Not Accepted)

on which I am now about to enter, so help me God.

[NOTE: If you affirm, you may omit the words “so help me God.” See § 92.52, Fla. Stat.]

Signature \_\_\_\_\_

Sworn to and subscribed before me by means of physical presence  OR online notarization   
this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_.

\_\_\_\_\_  
Signature of Officer Administering Oath or of Notary Public

*(To be completed only by judges administering oath— see § 92.50, Florida Statutes.)*

\_\_\_\_\_

*Print Name*

\_\_\_\_\_

*Title*

\_\_\_\_\_

*Court*

*(To be completed by officer administering oath, other than judges – see § 92.50, Florida Statutes.)*

*Affix Seal Below*

\_\_\_\_\_

*Personally Known*  *OR* *Produced Identification*

*Type of Identification Produced* \_\_\_\_\_

# ACCEPTANCE

I accept the office listed in the above Oath of Office.

Mailing Address: Home  Office

\_\_\_\_\_  
Street or Post Office Box

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

\_\_\_\_\_  
City, State, Zip Code

\_\_\_\_\_  
Signature

**RESOLUTION 2026-05**

**A RESOLUTION OF THE WOODLANDS COMMUNITY DEVELOPMENT DISTRICT DESIGNATING OFFICERS OF THE DISTRICT**

WHEREAS, the Board of Supervisors of the Woodlands Community Development District at a regular business meeting, held on May 21, 2026, desires to designate the below recited persons to the offices specified.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE WOODLANDS COMMUNITY DEVELOPMENT DISTRICT:**

The following persons were designated to the offices shown, to wit:

- \_\_\_\_\_ Chairperson
- \_\_\_\_\_ Vice Chairperson
- Angel Montagna Secretary
- Stephen Bloom Treasurer
- \_\_\_\_\_ Assistant Treasurer
- Mark Vega Assistant Secretary
- Heather Jackson Assistant Secretary
- \_\_\_\_\_ Assistant Secretary
- \_\_\_\_\_ Assistant Secretary
- \_\_\_\_\_ Assistant Secretary

PASSED AND ADOPTED THIS, 21<sup>ST</sup> DAY OF MAY, 2026.

\_\_\_\_\_  
Chairperson/Vice Chairperson

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



*The Woodlands*  
*Community Development District*

**FISCAL YEAR 2027**

**Proposed Budget**

**May 21, 2026**

**CLEAR PARTNERSHIPS**



**The Woodlands**  
Community Development District

**Budget Overview**  
FY 2027

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**The Woodlands**  
Community Development District

**Operating Budget**  
FY 2027



ACCOUNT DESCRIPTION	ADOPTED BUDGET FY 2026	ACTUAL THRU 3/31/2026	PROJECTED April- 9/30/2026	TOTAL PROJECTED FY 2026	ANNUAL BUDGET FY 2027
<b>Field</b>					
ProfServ-Field Management	\$19,145.00	\$9,573.00	\$9,572.00	\$19,145.00	\$19,910.80
Communication - Teleph - Field	\$7,300.00	\$6,573.00	\$727.00	\$7,300.00	\$7,300.00
Electricity - Entrance	\$350.00	\$185.00	\$165.00	\$350.00	\$350.00
<b>Total Field</b>	<b>\$26,795.00</b>	<b>\$16,331.00</b>	<b>\$10,464.00</b>	<b>\$26,795.00</b>	<b>\$27,560.80</b>
<b>Landscape Services</b>					
Contracts-Landscape	\$5,400.00	\$4,075.00	\$4,142.54	\$8,217.54	\$4,800.00
Utility - Pump Station	\$58,000.00	\$31,826.00	\$32,353.50	\$64,179.50	\$68,000.00
R&M-Pumps-Cypress Falls	\$34,202.00	\$18,907.00	\$19,220.38	\$38,127.38	\$53,000.00
R&M-Pumps-Cedar Grove	\$12,655.00	\$21,727.00	\$22,087.12	\$43,814.12	\$33,000.00
R&M-Pumps-Panacea	\$5,200.00	\$15,829.00	\$16,091.36	\$31,920.36	\$2,000.00
<b>Total Landscape Services</b>	<b>\$115,457.00</b>	<b>\$92,364.00</b>	<b>\$93,894.90</b>	<b>\$186,258.90</b>	<b>\$160,800.00</b>
<b>TOTAL EXPENDITURES</b>	<b>\$260,993.00</b>	<b>\$182,779.00</b>	<b>\$148,929.69</b>	<b>\$331,708.69</b>	<b>\$309,599.18</b>
Excess (deficiency) of revenues					
Over (under) expenditures	-\$50,000.00	\$49,642.00	-\$138,053.69	-\$88,411.69	\$0.00
<b>OTHER FINANCING SOURCES (USES)</b>					
Contribution to (Use of) Fund Balance		\$0.00	\$0.00	\$0.00	\$0.00
<b>TOTAL OTHER SOURCES (USES)</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>
Net change in fund balance		\$49,642.00	-\$138,053.69	-\$88,411.69	\$0.00
<b>FUND BALANCE, BEGINNING</b>	<b>\$2,085,958.00</b>	<b>\$2,085,958.00</b>	<b>\$0.00</b>	<b>\$2,085,958.00</b>	<b>\$1,997,546.31</b>
<b>FUND BALANCE, ENDING</b>	<b>\$2,085,958.00</b>	<b>\$2,135,600.00</b>	<b>-\$138,053.69</b>	<b>\$1,997,546.31</b>	<b>\$1,997,546.31</b>

**Budget Narrative**  
Fiscal Year 2027

**REVENUES**

**Interest-Investments**

The District earns interest on its operating accounts.

**Operations & Maintenance Assessments – On Roll**

The District will levy a Non-Ad Valorem assessment on all the assessable property within the District to pay for the operating expenditures during the Fiscal Year. The collection will be provided by the Tax Collector pursuant to Section 197.3632, Florida Statutes, which is the Uniform Collection Methodology.

**Developer Contributions**

The district will direct bill and collect non-ad valorem assessments on assessable property in order to pay for the debt service expenditures during the fiscal year.

**Other Miscellaneous Revenues**

Additional revenue sources not otherwise specified by other categories.

**Special Assessments-Discounts**

Per Section 197.162, Florida Statutes, discounts are allowed for early payment of assessments only when collected by the Tax Collector. The budgeted amount for the fiscal year is calculated at 4% of the anticipated Non-Ad Valorem assessments.

**EXPENDITURES**

**Financial and Administrative**

**Supervisor Fees**

Chapter 190 of the Florida Statutes allows for members of the Board of Supervisors to be compensated \$200 per meeting at which they are in attendance. The amount for the Fiscal Year is based upon four supervisors attending 14 meetings.

**District Management**

The District retains the services of a consulting manager, who is responsible for the daily administration of the District's business, including any and all financial work related to the Bond Funds and Operating Funds of the District, and preparation of the minutes of the Board of Supervisors. In addition, the District Manager prepares the Annual Budget(s), implements all policies of the Board of Supervisors and attends all meetings of the Board of Supervisors.

**Field Management**

The District has a contract with Inframark Infrastructure Management Services. for services in the administration and operation of the Property and its contractors.

**Administration**

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Inframark Infrastructure Management Services.

**Budget Narrative**  
Fiscal Year 2027

**Financial and Administrative** (continued)

**Recording Secretary**

Inframark provides recording services with near verbatim minutes.

**Construction Accounting**

Accounting services as described within the Accounting Services but specifically regarding construction.

**Financial/Revenue Collections**

Service includes all functions necessary for the timely billing and collection and reporting of District assessments in order to ensure adequate funds to meet the District's debt service and operations and maintenance obligations. These services include, but are not limited to, assessment roll preparation and certification, direct billings and funding request processing as well as responding to property owner questions regarding District assessments. This line item also includes the fees incurred for a collection agent to collect the funds for the principal and interest payment for its short-term bond issues and any other bond related collection needs. These funds are collected as prescribed in the Trust Indenture. The Collection Agent also provides for the release of liens on property after the full collection of bond debt levied on particular properties.

**Rentals and Leases**

The anticipated cost of rental expenses including but not limited to renting meeting room space for district board meetings.

**Data Storage**

Cost of server maintenance and technical support for CDD related IT needs.

**Accounting Services**

Services including the preparation and delivery of the District's financial statements in accordance with Governmental Accounting Standards, accounts payable and accounts receivable functions, asset tracking, investment tracking, capital program administration and requisition processing, filing of annual reports required by the State of Florida and monitoring of trust account activity.

**Dissemination Agent/Reporting**

The District is required by the Securities and Exchange Commission to comply with rule 15c2-12(b)-(5), which relates to additional reporting requirements for unrelated bond issues. The budgeted amount for the fiscal year is based on standard fees charged for this service.

**Website Administration Services**

The cost of web hosting and regular maintenance of the District's website by Inframark Management Services.

**District Engineer**

The District's engineer provides general engineering services to the District, i.e., attendance and preparation for board meetings when requested, review of invoices, and other specifically requested assignments.

**District Counsel**

The District's attorney provides general legal services to the District, i.e., attendance and preparation for Board meetings, review of contracts, agreements, resolutions, and other research as directed or requested by the BOS District Manager.

**Trustee Fees**

The District pays US Bank an annual fee for trustee services on the Series 2014 and Series 2015 Bonds. The budgeted amount for the fiscal year is based on previous year plus any out-of-pocket expenses.

**Budget Narrative**  
Fiscal Year 2027

**Financial and Administrative** (continued)

**Auditing Services**

The District is required to conduct an annual audit of its financial records by an Independent Certified Public Accounting Firm. The budgeted amount for the fiscal year is an estimate based on prior year costs.

**Postage, Phone, Faxes, Copies**

This item refers to the cost of materials and service to produce agendas and conduct day-to-day business of the District.

**Mailings**

Copies used in the preparation of agenda packages, required mailings, and other special projects.

**Professional Services – Arbitrage Rebate**

The District is required to annually calculate the arbitrage rebate liability on its Series 2013A and 2020 bonds.

**Legal Advertising**

The District is required to advertise various notices for monthly Board meetings and other public hearings in the newspaper of general circulation.

**Bank Fees**

This represents the cost of bank charges and other related expenses that are incurred during the year.

**Dues, Licenses and Fees**

This represents the cost of the District's operating license as well as the cost of memberships in necessary organizations.

**Onsite Office Supplies**

This represents the cost of supplies used to prepare agenda packages, create required mailings, and perform other special projects. The budget for this line item also includes the cost for supplies in the District office.

**Website ADA Compliance**

Cost of maintaining district website's compliance with the Americans with Disabilities Act of 1990.

**Disclosure Report**

On a quarterly and annual basis, disclosure of relevant district information is provided to the Muni Council, as required within the bond indentures.

**Annual Stormwater Report**

Cost to produce annual report on CDD stormwater infrastructure.

**Miscellaneous Administrative**

All other administrative costs not otherwise specified above.

**Budget Narrative**  
Fiscal Year 2027

**Insurance**

**Insurance-General Liability**

The District's General Liability & Public Officials Liability Insurance policy is with Egis Insurance Advisors, LLC. The budgeted amount allows for a projected increase in the premium.

**Public Officials Insurance**

The District will incur expenditures for public officials' liability insurance for the Board and Staff and may incur a 10% premium increase.

**Property & Casualty Insurance**

The District will incur fees to insure items owned by the district for its property needs.

**Deductible**

District's share of expenses for insured property when a claim is filed.

**Utility Services**

**Electric Utility Services**

Electricity for accounts with the local Utilities Commissions for the swim club, parks, and irrigation. Fees are based on historical costs for metered use.

**Streetlights**

Local Utility Company charges electricity usage (maintenance fee). The budget is based on historical costs.

**Lighting Replacement**

Cost of replacing defective lights and bulbs in CDD facilities.

**Decorative Light Maintenance**

Cost of replacement and repair of decorative lighting fixtures.

**Amenity Internet**

Internet service for clubhouse and other amenity locations.

**Water/Waste**

The District charges each new water/sewer system customer an Accrued Guaranteed Revenue Fee (AGRF) for wastewater service in accordance with the adopted rate schedule.

**Gas**

Cost of natural gas for CDD facilities. Regular fuel costs (automobile etc.)

**Facility A/C & Heating R&M**

Cost of repairs and regular maintenance of Air Conditioning and central heating of CDD facilities.

**Utilities – Other**

Utility expenses not otherwise specified in above categories.

**Budget Narrative**  
Fiscal Year 2027

**Amenity**

**Pool Monitor**

Cost of staff members to facilitate pool safety services.

**Janitorial – Contract**

Cost of janitorial labor for CDD Facilities.

**Janitorial Supplies/Other**

Cost of janitorial supplies for CDD Facilities.

**Garbage Dumpster – Rental and Collection**

Cost of dumpster rental and trash collection at CDD facilities.

**Amenity Pest Control**

Cost of exterminator and pesticides at CDD amenities and facilities.

**Amenity R&M**

Cost of repairs and regular maintenance of CDD amenities.

**Amenity Furniture R&M**

Cost of repairs and maintenance to amenity furniture.

**Access Control R&M**

Cost of repairs and maintenance to electronic locks, gates, and other security fixtures.

**Key Card Distribution**

Cost of providing keycards to residents to access CDD Facilities.

**Recreation/Park Facility Maintenance**

Cost of upkeep and repairs to all parks and recreation facilities in the CDD

**Athletic Courts and Field Maintenance**

Cost of upkeep and repairs for athletic fields and courts (ex. Basketball Courts) on CDD property.

**Park Restroom Maintenance**

Upkeep and cleaning of park restrooms on CDD property.

**Playground Equipment and Maintenance**

Cost of acquisition and upkeep of playground equipment for CDD parks.

**Clubhouse Office Supplies**

Cost of supplies for clubhouse clerical duties (pens, paper, ink, etc.)

**Clubhouse IT Support**

Cost of IT services and for clubhouse operational needs.

**Dog Waste Station Service & Supplies**

Cost of cleaning and resupplying dog waste stations.

**Entrance Monuments, Gates, Walls R&M**

Cost of repairs and regular maintenance for entryways, walls, and gates.

**Budget Narrative**  
Fiscal Year 2027

**Amenity (Continued)**

**Sidewalk, Pavement, Signage R&M**

Cost of repairs and regular maintenance to sidewalks, pavements, and signs.

**Trail/Bike Path Maintenance**

Cost of upkeep to bike paths and trails on CDD property.

**Boardwalk and Bridge Maintenance**

Cost of upkeep for boardwalks and bridges on CDD property.

**Pool and Spa Permits**

Cost of permits required for CDD pool and spa operation as required by law.

**Pool Maintenance – Contract**

Cost of Maintenance for CDD pool facilities.

**Pool Treatments & Other R&M**

Cost of chemical pool treatments and similar such maintenance.

**Security Monitoring Services**

Cost of CDD security personnel and equipment.

**Special Events**

Cost of holiday celebrations and events hosted on CDD property.

**Community Activities**

Cost of recreational events hosted on CDD property.

**Holiday Decorations**

Cost of decorations for major holidays (i.e., Christmas)

**Miscellaneous Amenity**

Amenity Expenses not otherwise specified.

**Landscape and Pond Maintenance**

**R&M – Stormwater System**

Cost of repairs and regular maintenance to the CDD's stormwater and drainage infrastructure.

**Landscape Maintenance - Contract**

Landscaping company to provide maintenance consisting of mowing, edging, trimming, blowing, fertilizing, and applying pest and disease control chemicals to turf throughout the District.

**Landscaping - R&M**

Cost of repairs and regular maintenance to landscaping equipment.

**Landscaping – Plant Replacement Program**

Cost of replacing dead or damaged plants throughout the district.

**Irrigation Maintenance**

Purchase of irrigation supplies. Unscheduled maintenance consists of major repairs and replacement of system components including weather station and irrigation lines.

**Budget Narrative**  
Fiscal Year 2027**Landscape and Pond Maintenance (Continued)****Aquatics – Contract**

Expenses related to the care and maintenance of the lakes and ponds for the control of nuisance plant and algae species.

**Wetlands Maintenance and Monitoring**

Cost of upkeep and protection of wetlands on CDD property.

**Aquatics – Plant Replacement**

The expenses related to replacing beneficial aquatic plants, which may or may not have been required by other governmental entities.

**Waterway Management Program**

Cost of maintaining waterways and rivers on district property.

**Debris Cleanup**

Cost of cleaning up debris on district property.

**Contingency/Reserves****Contingency**

Funds set aside for projects, as determined by the district's board.

**Capital Improvements**

Funding of major projects and building improvements to CDD property.

**R&M Other Reserves**

The board may set aside monetary reserves for necessary for maintenance projects as needed.

**Exhibit "A"**  
Allocation of Fund Balances

<b>FISCAL YEAR 2026 RESERVE FUND ANALYSIS</b>		
Beginning Fund Balance - Carry Forward Surplus as of 10/1/2025	\$	2,085,958.00
Less: Forecasted Surplus/(Deficit) as of 9/30/2026	\$	(88,411.69)
<b>Estimated Funds Available - 9/30/2026</b>	<b>\$</b>	<b>1,997,546.31</b>

<b>FISCAL YEAR 2027 RESERVE FUND ANALYSIS</b>		
Beginning Fund Balance - Carry Forward Surplus as of 10/1/2026	\$	1,997,546.31
Less: First Quarter Operating Reserve (1)	\$	(77,399.79)
Operating Reserves	\$	54,617.00
Reserves - Lakes	\$	60,000.00
Reserves - Legal	\$	613,550.00
Reserves - Pump Stations	\$	270,000.00
Less: Designated Reserves for Capital Projects	\$	(998,167.00)
Less: Forecasted Surplus/(Deficit) as of 9/30/2027	\$	-
<b>Estimated Remaining Undesignated Cash as of 9/30/2027</b>	<b>\$</b>	<b>921,979.52</b>

**Notes**

(1) Represents approximately 3 months of operating expenditures

**The Woodlands**  
Community Development District

**Debt Service Budget**  
FY 2027

**Summary of Revenues Expenditures and Changes in Fund Balance**  
Fiscal Year 2027 Budget  
Series 2004 Bonds

ACCOUNT DESCRIPTION	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	BUDGET	THRU	April-	PROJECTED	BUDGET
	FY 2026	3/31/2026	9/30/2026	FY 2026	FY 2027
<b>REVENUES</b>					
Interest - Investments	\$0.00	\$13,245.75	\$0.00	\$13,245.75	\$0.00
Special Assmnts- Tax Collector	\$1,782,112.00	\$255,693.42	\$1,526,418.58	\$1,782,112.00	\$1,782,110.29
Special Assmnts- CDD Collected	\$67,827.00	\$316,960.96	\$0.00	\$316,960.96	\$316,961.73
Special Assmnts- Discounts	-\$71,285.00	-\$10,329.70	\$0.00	-\$10,329.70	-\$71,284.41
	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<b>TOTAL REVENUES</b>	<b>\$1,778,654.00</b>	<b>\$575,570.43</b>	<b>\$1,526,418.58</b>	<b>\$2,101,989.01</b>	<b>\$2,027,787.61</b>
<b>EXPENDITURES</b>					
<i>Administrative</i>					
ProfServ-Arbitrage Rebate	\$600.00	\$0.00	\$600.00	\$600.00	\$600.00
ProfServ-Dissemination Agent	\$999.96	\$0.00	\$999.96	\$999.96	\$1,000.00
ProfServ-Legal Services	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
ProfServ-Trustee Fees	\$9,000.00	\$5,000.00	\$4,000.00	\$9,000.00	\$9,000.00
Misc-Assessment Collection Cost	\$26,732.04	\$3,734.34	\$22,997.70	\$26,732.04	\$35,642.21
	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<b>Total Administrative</b>	<b>\$37,332.00</b>	<b>\$8,734.34</b>	<b>\$28,597.66</b>	<b>\$37,332.00</b>	<b>\$46,242.21</b>
<i>Debt Service</i>					
Principal Debt Retirement	\$1,015,000.00	\$30,000.00	\$985,000.00	\$1,015,000.00	\$1,075,000.00
Interest Expense	\$755,250.00	\$476,235.00	\$279,015.00	\$755,250.00	\$697,395.00
	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<b>Total Debt Service</b>	<b>\$1,770,250.00</b>	<b>\$506,235.00</b>	<b>\$1,264,015.00</b>	<b>\$1,770,250.00</b>	<b>\$1,772,395.00</b>
<b>TOTAL EXPENDITURES</b>	<b>\$1,807,582.00</b>	<b>\$514,969.34</b>	<b>\$1,292,612.66</b>	<b>\$1,807,582.00</b>	<b>\$1,818,637.21</b>
Excess (deficiency) of revenues					
Over (under) expenditures	-\$28,928.00	\$60,601.09	\$233,805.92	\$294,407.01	\$209,150.40
Net change in fund balance		\$60,601.09	\$233,805.92	\$294,407.01	\$209,150.40
<b>FUND BALANCE, BEGINNING</b>	<b>\$2,014,842.00</b>	<b>\$2,014,842.00</b>	<b>\$0.00</b>	<b>\$2,014,842.00</b>	<b>\$2,309,249.01</b>
<b>FUND BALANCE, ENDING</b>	<b>\$2,014,842.00</b>	<b>\$2,075,443.09</b>	<b>\$233,805.92</b>	<b>\$2,309,249.01</b>	<b>\$2,518,399.41</b>

PAR VALUE OF BONDS AFTER ANNUAL PRINCIPAL PAYMENT				
	11/1/2024	11/1/2025	11/1/2026	11/1/2027
Series 2004 Bonds	\$14,220,000.00	\$13,250,000.00	\$12,235,000.00	\$11,160,000.00

**The Woodlands**  
Community Development District

*Debt Service Fund*

**SERIES 2004A CAPITAL IMPROVEMENT REVENUE BONDS**  
**AMORTIZATION SCHEDULE**

DATE	BALANCE	RATE	PRINCIPAL	PREPAYMENTS	INTEREST	TOTAL
11/1/2023	\$15,125,000.00	5.70%		\$0.00	\$431,062.50	
5/1/2024	\$15,125,000.00	5.70%	\$905,000.00		\$431,062.50	\$1,767,125.00
11/1/2024	\$14,220,000.00	5.70%		\$0.00	\$405,270.00	
5/1/2025	\$14,220,000.00	5.70%	\$970,000.00		\$405,270.00	\$1,780,540.00
11/1/2025	\$13,250,000.00	5.70%		\$0.00	\$377,625.00	
5/1/2026	\$13,250,000.00	5.70%	\$1,015,000.00		\$377,625.00	\$1,770,250.00
11/1/2026	\$12,235,000.00	5.70%		\$0.00	\$348,697.50	
5/1/2027	\$12,235,000.00	5.70%	\$1,075,000.00		\$348,697.50	\$1,772,395.00
11/1/2027	\$11,160,000.00	5.70%		\$0.00	\$318,060.00	
5/1/2028	\$11,160,000.00	5.70%	\$1,135,000.00		\$318,060.00	\$1,771,120.00
11/1/2028	\$10,025,000.00	5.70%		\$0.00	\$285,712.50	
5/1/2029	\$10,025,000.00	5.70%	\$1,200,000.00		\$285,712.50	\$1,771,425.00
11/1/2029	\$8,825,000.00	5.70%		\$0.00	\$251,512.50	
5/1/2030	\$8,825,000.00	5.70%	\$1,275,000.00		\$251,512.50	\$1,778,025.00
11/1/2030	\$7,550,000.00	5.70%		\$0.00	\$215,175.00	
5/1/2031	\$7,550,000.00	5.70%	\$1,350,000.00		\$215,175.00	\$1,780,350.00
11/1/2031	\$6,200,000.00	5.70%		\$0.00	\$176,700.00	
5/1/2032	\$6,200,000.00	5.70%	\$1,420,000.00		\$176,700.00	\$1,773,400.00
11/1/2032	\$4,780,000.00	5.70%		\$0.00	\$136,230.00	
5/1/2033	\$4,780,000.00	5.70%	\$1,510,000.00		\$136,230.00	\$1,782,460.00
11/1/2033	\$3,270,000.00	5.70%		\$0.00	\$93,195.00	
5/1/2034	\$3,270,000.00	5.70%	\$1,590,000.00		\$93,195.00	\$1,776,390.00
11/1/2034	\$1,680,000.00	5.70%		\$0.00	\$47,880.00	
5/1/2035	\$1,680,000.00	5.70%	\$1,680,000.00		\$47,880.00	\$1,775,760.00
			\$15,125,000.00		\$6,174,240.00	\$21,299,240.00

**Budget Narrative**  
Fiscal Year 2027

**REVENUES**

**Interest-Investments**

The District earns interest on its operating accounts.

**Special Assessments - Tax Collector**

The District will levy a Non-Ad Valorem assessment on all the assessable property within the District to pay for the operating expenditures during the Fiscal Year. The collection will be provided by the Tax Collector pursuant to Section 197.3632, Florida Statutes, which is the Uniform Collection Methodology.

**Special Assessments-Discounts**

Per Section 197.162, Florida Statutes, discounts are allowed for early payment of assessments only when collected by the Tax Collector. The budgeted amount for the fiscal year is calculated at 4% of the anticipated Non-Ad Valorem assessments.

**EXPENDITURES**

**Debt Service**

**Principal Debt Retirement**

The district pays regular principal payments to annually to pay down/retire the debt.

**Interest Expense**

The District Pays interest Expenses on the debt twice a year.

**The Woodlands**

Community Development District

**Supporting Budget Schedule**

FY 2027

**Comparison of Assessment Rates  
Fiscal Year 2027 vs. Fiscal Year 2026**

Parcel	Phase	Village	General Fund			Debt Service			Total			O&M	DS	DS	100%	Bond	Bond	Bond	Bond
			FY 2027	FY 2026	Percent Change	FY 2027	FY 2026	Percent Change	FY 2027	FY 2026	Percent Change	On-Roll Units	On-Roll Units	Off-Roll Units	Prepaid Units	Buydown \$700	Buydown \$750	Buydown \$825	Buydown \$975
A		Multi-Family	\$28.61	\$28.77	-0.56%	\$330.70	\$330.70	0.00%	\$359.31	\$359.47	-0.04%	171	-	171					
		Multi-Family	\$28.61	\$28.77	-0.56%	\$330.70	\$330.70	0.00%	\$359.31	\$359.47	-0.04%	209	-	209					
B-C-1	Cypress Falls Ph 1	Quad	\$86.71	\$87.21	-0.57%	\$988.83	\$988.83	0.00%	\$1,075.54	\$1,076.04	-0.05%	112	112	-	3	70			
	Cypress Falls Ph 1	Single Family	\$104.10	\$104.69	-0.57%	\$1,187.06	\$1,187.06	0.00%	\$1,291.16	\$1,291.75	-0.05%	125	125	-	4	62			
	Cypress Falls Ph 1	Villa	\$86.71	\$87.21	-0.57%	\$988.83	\$988.83	0.00%	\$1,075.54	\$1,076.04	-0.05%	130	130	-	5	70			
B-C-2	Cypress Falls Ph2E Parcel B	Single Family	\$104.10	\$104.69	-0.57%	\$1,350.13	\$1,350.13	0.00%	\$1,454.23	\$1,454.82	-0.04%	70	70					4	10
	Cypress Falls Ph2 Parcel C	Single Family	\$104.10	\$104.69	-0.57%	\$1,181.84	\$1,181.84	0.00%	\$1,285.94	\$1,286.53	-0.05%	232	232				190	23	8
D	Arbor Oaks	Single Family	\$98.41	\$98.98	-0.57%	\$1,137.59	\$1,137.59	0.00%	\$1,236.00	\$1,236.57	-0.05%	341	341	-					
E	The Strand at Cedar Grove	Single Family	\$105.35	\$105.95	-0.57%	\$1,217.71	\$1,217.71	0.00%	\$1,323.06	\$1,323.66	-0.05%	244	244	-					
F		Townhomes	\$40.62	\$40.85	-0.56%	\$469.56	\$469.56	0.00%	\$510.18	\$510.41	-0.04%	254	-	254					
G	Cedar Grove Ph 1A&1B	Single Family	\$108.33	\$108.95	-0.57%	\$1,316.29	\$1,316.29	0.00%	\$1,424.62	\$1,425.24	-0.04%	263	263	-		172			
	Cedar Grove Ph 2A	Single Family	\$108.33	\$108.95	-0.57%	\$1,198.17	\$1,198.17	0.00%	\$1,306.50	\$1,307.12	-0.05%	120	120						
	Cedar Grove 2B	Single Family	\$108.33	\$108.95	-0.57%	\$1,198.17	\$1,198.17	0.00%	\$1,306.49	\$1,307.12	-0.05%	115	115						
	Cedar Grove 2C	Single Family	\$108.33	\$108.95	-0.57%	\$1,198.17	\$1,198.17	0.00%	\$1,306.50	\$1,307.12	-0.05%	77		77					
											<b>2,463</b>	<b>1,752</b>	<b>711</b>	<b>12</b>	<b>374</b>	<b>190</b>	<b>27</b>	<b>18</b>	

## RESOLUTION 2026-06

### A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE WOODLANDS COMMUNITY DEVELOPMENT DISTRICT ADOPTING A BUDGET FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2026, AND ENDING SEPTEMBER 30, 2027; AND PROVIDING AN EFFECTIVE DATE.

**WHEREAS**, the District Manager submitted, prior to June 15<sup>th</sup>, to the Board of Supervisors (“**Board**”) of The Woodlands Community Development District (“**District**”) a proposed budget for the next ensuing budget year (“**Proposed Budget**”), along with an explanatory and complete financial plan for each fund, pursuant to the provisions of Sections 189.016(3) and 190.008(2)(a), Florida Statutes;

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

**WHEREAS**, the Board held a duly noticed public hearing pursuant to Section 190.008(2)(a), Florida Statutes;

**WHEREAS**, the District Manager posted the Proposed Budget on the District’s website at least 2 days before the public hearing pursuant to Section 189.016(4), Florida Statutes;

**WHEREAS**, the Board is required to adopt a resolution approving a budget for the ensuing fiscal year and appropriate such sums of money as the Board deems necessary to defray all expenditures of the District during the ensuing fiscal year pursuant to Section 190.008(2)(a), Florida Statutes; and

**WHEREAS**, the Proposed Budget projects the cash receipts and disbursements anticipated during a given time period, including reserves for contingencies for emergency or other unanticipated expenditures during the fiscal year.

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

#### **Section 1. Budget**

- a. That the Board has reviewed the Proposed Budget, a copy of which is on file with the office of the District Manager and at the District’s records office, and hereby approves certain amendments thereto, as shown below.
- b. That the Proposed Budget as amended by the Board attached hereto as **Exhibit A**, is hereby adopted in accordance with the provisions of Section 190.008(2)(a), Florida Statutes, and incorporated herein by reference; provided, however, that the comparative figures contained in the adopted budget may be subsequently revised as deemed necessary by the District Manager to reflect actual revenues and expenditures for fiscal year 2025-2026 and/or revised projections for fiscal year 2026-2027.
- c. That the adopted budget, as amended, shall be maintained in the office of the District Manager and at the District’s records office and identified as “The Budget for The

Woodlands Community Development District for the Fiscal Year Beginning October 1, 2026, and Ending September 30, 2027.”

- d. The final adopted budget shall be posted by the District Manager on the District’s website within 30 days after adoption pursuant to Section 189.016(4), Florida Statutes.

**Section 2. Appropriations.** There is hereby appropriated out of the revenues of the District (the sources of the revenues will be provided for in a separate resolution), for the fiscal year beginning October 1, 2026, and ending September 30, 2027, the sum of \$ \_\_\_\_\_, which sum is deemed by the Board to be necessary to defray all expenditures of the District during said budget year, to be divided and appropriated in the following fashion:

Total General Fund	\$ _____
Total Reserve Fund [if Applicable]	\$ _____
Total Debt Service Funds	\$ _____
<b>Total All Funds*</b>	<b>\$ _____</b>

\*Not inclusive of any collection costs or early payment discounts.

**Section 3. Budget Amendments.** Pursuant to Section 189.016(6), Florida Statutes, the District at any time within the fiscal year or within 60 days following the end of the fiscal year may amend its budget for that fiscal year as follows:

- a. The Board may authorize an increase or decrease in line item appropriations within a fund by motion recorded in the minutes if the total appropriations of the fund do not increase.
- b. The District Manager or Treasurer may authorize an increase or decrease in line item appropriations within a fund if the total appropriations of the fund do not increase and if the aggregate change in the original appropriation item does not exceed \$10,000 or 10% of the original appropriation.
- c. Any other budget amendments shall be adopted by resolution and be consistent with Florida law. This includes increasing any appropriation item and/or fund to reflect receipt of any additional unbudgeted monies and making the corresponding change to appropriations or the unappropriated balance.

The District Manager or Treasurer must establish administrative procedures to ensure that any budget amendments are in compliance with this section and Section 189.016, Florida Statutes, among other applicable laws. Among other procedures, the District Manager or Treasurer must ensure that any amendments to budget(s) under subparagraph c. above are posted on the District’s website within 5 days after adoption pursuant to Section 189.016(7), Florida Statutes.

**Section 4. Effective Date.** This Resolution shall take effect upon the passage and adoption of this Resolution by the Board.

**Passed and Adopted on May 21, 2026.**

Attested By:

**The Woodlands Community  
Development District**

\_\_\_\_\_  
Print Name: \_\_\_\_\_  
 Secretary/ Assistant Secretary

\_\_\_\_\_  
Print Name: \_\_\_\_\_  
 Chair/ Vice Chair of the Board of Supervisors

**Exhibit A: FY 2026-2027 Adopted Budget**

**RESOLUTION 2026-07**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE WOODLANDS COMMUNITY DEVELOPMENT DISTRICT IMPOSING ANNUALLY RECURRING OPERATIONS AND MAINTENANCE NON-AD VALOREM SPECIAL ASSESSMENTS; PROVIDING FOR COLLECTION AND ENFORCEMENT OF ALL DISTRICT SPECIAL ASSESSMENTS; CERTIFYING AN ASSESSMENT ROLL; PROVIDING FOR AMENDMENT OF THE ASSESSMENT ROLL; PROVIDING FOR CHALLENGES AND PROCEDURAL IRREGULARITIES; PROVIDING FOR SEVERABILITY; PROVIDING FOR AN EFFECTIVE DATE.**

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

**WHEREAS**, the District is located in Sarasota County, Florida (“**County**”);

**WHEREAS**, the Board of Supervisors of the District (“**Board**”) hereby determines to undertake various activities described in the District’s adopted budget for fiscal year 2026-2027 attached hereto as **Exhibit A (“FY 2026-2027 Budget”)** and incorporated as a material part of this Resolution by this reference;

**WHEREAS**, the District must obtain sufficient funds to provide for the activities described in the FY 2026-2027 Budget;

**WHEREAS**, the provision of the activities described in the FY 2026-2027 Budget is a benefit to lands within the District;

**WHEREAS**, the District may impose non-ad valorem special assessments on benefited lands within the District pursuant to Chapter 190, Florida Statutes;

**WHEREAS**, such special assessments may be placed on the County tax roll and collected by the local Tax Collector (“**Uniform Method**”) pursuant to Chapters 190 and 197, Florida Statutes;

**WHEREAS**, the District has, by resolution and public notice, previously evidenced its intention to utilize the Uniform Method;

**WHEREAS**, the District has approved an agreement with the County Property Appraiser (“**Property Appraiser**”) and County Tax Collector (“**Tax Collector**”) to provide for the collection of special assessments under the Uniform Method;

**WHEREAS**, it is in the best interests of the District to proceed with the imposition, levy, and collection of the annually recurring operations and maintenance non-ad valorem special assessments on all assessable lands in the amount contained for each parcel’s portion of the FY 2026-2027 Budget (“**O&M Assessments**”);

**WHEREAS**, the Board desires to collect the annual installment for the previously levied debt service non-ad valorem special assessments (“**Debt Assessments**”) in the amounts shown in the FY 2026-2027 Budget;

**WHEREAS**, the District adopted an assessment roll as maintained in the office of the District Manager, available for review, and incorporated as a material part of this Resolution by this reference (“**Assessment Roll**”);

**WHEREAS**, it is in the best interests of the District to certify the Assessment Roll to the Tax Collector pursuant to the Uniform Method; and

**WHEREAS**, it is in the best interests of the District to permit the District Manager to amend the Assessment Roll, including the property certified to the Tax Collector by this Resolution, as the Property Appraiser updates the property roll, for such time as authorized by Florida law.

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

**Section 1. Benefit from Activities and O&M Assessments.** The provision of the activities described in the FY 2026-2027 Budget confer a special and peculiar benefit to the lands within the District, which benefits exceed or equal the O&M Assessments allocated to such lands. The allocation of the expenses of the activities to the specially benefited lands is shown in the FY 2026-2027 Budget and in the Assessment Roll.

**Section 2. O&M Assessments Imposition.** Pursuant to Chapter 190, Florida Statutes and procedures authorized by Florida law for the levy and collection of special assessments, the O&M Assessments are hereby imposed and levied on benefited lands within the District in accordance with the FY 2026-2027 Budget and Assessment Roll. The lien of the O&M Assessments imposed and levied by this Resolution shall be effective upon passage of this Resolution.

**Section 3. Collection and Enforcement of District Assessments.**

- a. **Uniform Method for all Debt Assessments and all O&M Assessments.** The collection of all Debt Assessments and all O&M Assessments for all lands within the District, shall be at the same time and in the same manner as County taxes in accordance with the Uniform Method, as set forth in the Assessment Roll. All assessments collected by the Tax Collector shall be due, payable, and enforced pursuant to Chapter 197, Florida Statutes.
- b. **Future Collection Methods.** The decision to collect special assessments by any particular method – e.g., on the tax roll or by direct bill – does not mean that such method will be used to collect special assessments in future years, and the District reserves the right in its sole discretion to select collection methods in any given year, regardless of past practices.

**Section 4. Certification of Assessment Roll.** The Assessment Roll is hereby certified and authorized to be transmitted to the Tax Collector.

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

**Section 6. Assessment Challenges.** The adoption of this Resolution shall be the final determination of all issues related to the O&M Assessments as it relates to property owners whose benefited property is subject to the O&M Assessments (including, but not limited to, the determination of special benefit and fair apportionment to the assessed property, the method of apportionment, the maximum rate of the O&M Assessments, and the levy, collection, and lien of the O&M Assessments), unless proper steps shall be initiated in a court of competent jurisdiction to secure relief within 30 days from adoption date of this Resolution.

**Section 7. Procedural Irregularities.** Any informality or irregularity in the proceedings in connection with the levy of the O&M Assessments shall not affect the validity of the same after the adoption of this Resolution, and any O&M Assessments as finally approved shall be competent and sufficient evidence that such O&M Assessment was duly levied, that the O&M Assessment was duly made and adopted, and that all other proceedings adequate to such O&M Assessment were duly had, taken, and performed as required.

**Section 8. Severability.** The invalidity or unenforceability of any one or more provisions of this Resolution shall not affect the validity or enforceability of the remaining portions of this Resolution, or any part thereof.

**Section 9. Effective Date.** This Resolution shall take effect upon the passage and adoption of this Resolution by the Board.

**Passed and Adopted on May 21, 2026.**

Attested By:

**The Woodlands  
Community Development District**

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

Secretary/Assistant Secretary

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

Chair/Vice Chair of the Board of Supervisors

**Exhibit A: FY 2026-2027 Budget**

**RESOLUTION 2026-08**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE WOODLANDS  
COMMUNITY DEVELOPMENT DISTRICT DESIGNATING DATES, TIMES AND  
LOCATIONS FOR REGULAR MEETINGS OF THE BOARD OF SUPERVISORS AND  
PROVIDING FOR AN EFFECTIVE DATE**

**WHEREAS**, the Woodlands Community Development District (hereinafter the “District”) is a local unit of special-purpose government created and existing pursuant to Chapter 190, Florida Statutes, being situated entirely within Sarasota County, Florida; and

**WHEREAS**, the District’s Board of Supervisors (hereinafter the “Board”), is statutorily authorized to exercise the powers granted to the District, but has not heretofore met; and

**WHEREAS**, all meetings of the Board shall be open to the public and governed by the provisions of Chapter 286, Florida Statutes; and

**WHEREAS**, The District is required by Florida law to prepare an annual schedule of its regular public meetings which designates the date, time and location of the District’s meetings.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE  
WOODLANDS COMMUNITY DEVELOPMENT DISTRICT THAT:**

**Section 1:** The annual public meeting schedule of the Board of Supervisors for Fiscal Year 2027 attached hereto and incorporated by reference herein as Exhibit A is hereby approved and will be published and filed in accordance with the requirements of Florida law.

**Section 2:** The District Manager is hereby directed to submit a copy of the Fiscal Year 2027 annual public meeting schedule to Sarasota County and the Department of Economic Opportunity.

**Section 3:** This Resolution shall become effective immediately upon its adoption.

**PASSED AND ADOPTED THIS 21<sup>ST</sup> DAY OF MAY, 2026.**

**ATTEST:**

**THE WOODLANDS  
COMMUNITY DEVELOPMENT  
DISTRICT**

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

\_\_\_\_\_  
Chairperson/Vice Chairperson

**EXHIBIT A**

**BOARD OF SUPERVISORS' MEETING DATES  
THE WOODLANDS COMMUNITY DEVELOPMENT DISTRICT**

**FISCAL YEAR 2026/2027**

**The third Tuesday of the following months at 10:30 a.m.:**

**November 17, 2026**

**February 16, 2027 (Approval of FY 2028 Budget)**

**May 18, 2027 (Adoption of FY 2028 Budget)**

**All Meetings will convene at:**

**Cypress Falls Clubhouse in the Internet Café  
2605 Arugula Drive  
North Port, Florida**

# **Financial Report**

**September 30, 2025**

## **The Woodlands Community Development District**

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## INDEPENDENT AUDITOR'S REPORT

To the Board of Supervisors  
*The Woodlands Community Development District*

### Report on the Audit of the Financial Statements

#### Opinions

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

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

#### Basis for Opinions

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

#### Responsibilities of Management for the Financial Statements

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

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

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

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

In performing an audit in accordance with GAAS and GAS, we:

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

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

#### **Required Supplementary Information**

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis starting on page 3, be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

#### **Other Reporting Required by *Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated March 25, 2026, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

*McDiarmid Davis*

Orlando, Florida  
March 25, 2026

The Woodlands Community Development District  
**Management's Discussion and Analysis**

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Our discussion and analysis of *The Woodlands Community Development District's* (the "District") financial accomplishments provide an overview of the District's financial activities for the year ended September 30, 2025. Please read it in conjunction with the District's Independent Auditor's Report, financial statements and accompanying notes.

This information is being presented to provide additional information regarding the activities of the District and to meet the disclosure requirements of Government Accounting Standards Board Statement (GASB) No. 34, *Basic Financial Statements - and Management's Discussion and Analysis - for State and Local Governments* issued June 1999.

### **Financial Highlights**

- The liabilities of the District exceeded its assets at September 30, 2025 resulting in a net position deficit balance of \$(5,413,453), an increase in net position of \$1,029,351 in comparison with the prior year.
- At September 30, 2025, the District's governmental funds reported a fund balance of \$4,100,798 an decrease in fund balance of \$182,408 in comparison with the prior year.

### **Overview of the Financial Statements**

This discussion and analysis are intended to serve as an introduction to *The Woodlands Community Development District's* financial statements. The District's financial statements comprise three components: 1) government-wide financial statements, 2) fund financial statements and 3) notes to the financial statements.

### **Government-Wide Financial Statements**

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

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

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

The government-wide financial statements include all governmental activities that are principally supported by special assessment revenues. The District does not have any business-type activities. The governmental activities of the District include general government and maintenance and operations functions.

### **Fund Financial Statements**

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

#### *Governmental Funds*

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

The Woodlands Community Development District  
**Management’s Discussion and Analysis**

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

The District maintains two individual governmental funds. Information is presented separately in the governmental fund balance sheet and the governmental fund statement of revenues, expenditures and changes in fund balances for the general fund and debt service fund, which are considered to be major funds.

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

**Notes to Financial Statements**

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

**Government-Wide Financial Analysis**

Statement of Net Position - The District’s net position was \$(5,413,453) at September 30, 2025. The following analysis focuses on the net position of the District’s governmental activities.

	<u>2025</u>	<u>2024</u>
Assets, excluding capital assets	\$ 4,109,820	\$ 4,291,321
Capital assets, net of depreciation	<u>7,561,528</u>	<u>7,616,110</u>
<b>Total assets</b>	<u>11,671,348</u>	<u>11,907,431</u>
Liabilities, excluding long-term liabilities	405,885	434,428
Long-term liabilities	<u>16,678,916</u>	<u>17,915,807</u>
<b>Total liabilities</b>	<u>17,084,801</u>	<u>18,350,235</u>
Net Position:		
Net investment in capital assets	(9,117,388)	(10,299,697)
Restricted for debt service	1,617,978	1,769,802
Unrestricted	<u>2,085,957</u>	<u>2,087,091</u>
<b>Total net position</b>	<u>\$ (5,413,453)</u>	<u>\$ (6,442,804)</u>

The Woodlands Community Development District  
**Management’s Discussion and Analysis**

The following is a summary of the District’s governmental activities for the fiscal years ended September 30:

	<u>2025</u>	<u>2024</u>
Revenues:		
Program revenues	\$ 2,239,389	\$ 5,665,839
General revenues	<u>180,570</u>	<u>207,045</u>
<b>Total revenues</b>	<u>2,419,959</u>	<u>5,872,884</u>
Expenses:		
General government	146,034	133,592
Maintenance and operations	247,765	277,163
Interest on long-term debt	<u>996,809</u>	<u>1,087,461</u>
<b>Total expenses</b>	<u>1,390,608</u>	<u>1,498,216</u>
<b>Change in net position</b>	1,029,351	4,374,668
Net position, beginning	<u>(6,442,804)</u>	<u>(10,817,472)</u>
<b>Net position, ending</b>	<u>\$ (5,413,453)</u>	<u>\$ (6,442,804)</u>

As noted above and in the statement of activities, the cost of all governmental activities during the year ended September 30, 2025 was \$1,390,608. The majority of these costs are comprised of interest on long-term debt.

**Financial Analysis of the Government’s Funds**

The District uses fund accounting to ensure and demonstrate compliance with finance related legal requirements. The focus of the District’s governmental funds is to provide information on near - term inflows, outflows and balances of spendable resources. Such information is useful in assessing the District’s financing requirements. In particular, unassigned fund balance may serve as a useful measure of a government’s net resources available for spending at the end of the fiscal year. At September 30, 2025, the District’s governmental funds reported a combined ending fund balance of \$4,100,798. Of this total, \$500 is nonspendable, \$2,014,841 is restricted, \$1,009,356 is assigned and the remainder is an unassigned fund balance of \$1,076,101.

The general fund balance decreased by \$1,134 in the current year because current year expenditures exceeded assessments. The debt service fund balance decreased by \$181,274 due to debt service requirements.

**General Fund Budgetary Highlights**

An operating budget was adopted and maintained by the governing board for the District pursuant to the requirements of Florida Statutes. The budget is adopted using the same basis of accounting that is used in preparation of the fund financial statements. There was one amendment to the September 30, 2025 general fund budget. The legal level of budgetary control is at the fund level.

**Capital Asset and Debt Administration**

*Capital Assets*

At September 30, 2025, the District had \$7,561,528 invested in assets, net of accumulated depreciation. More detailed information about the District’s capital assets is presented in the notes to the financial statements.

The Woodlands Community Development District  
**Management's Discussion and Analysis**

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*Capital Debt*

At September 30, 2025, the District had \$16,710,000 in bonds outstanding. More detailed information about the District's capital debt is presented in the notes to the financial statements.

**Requests for Information**

If you have questions about this report or need additional financial information, contact *The Woodlands Community Development District's* Finance Department at 2005 Pan Am Circle, Suite 300, Tampa, Florida, 33607.

**FINANCIAL STATEMENTS**

The Woodlands Community Development District  
**Statement of Net Position**  
 September 30, 2025

	<b>Governmental Activities</b>
<b>Assets:</b>	
Cash and cash equivalents	\$ 46,583
Investments	2,045,950
Deposits	500
Assessment receivable	17,927
Restricted Assets:	
Temporarily restricted investments	1,998,860
Capital Assets:	
Capital assets not being depreciated	6,605,013
Capital assets, net of depreciation	956,515
<b>Total assets</b>	<b>11,671,348</b>
<b>Liabilities:</b>	
Accounts payable and accrued expenses	9,022
Accrued interest payable	396,863
Noncurrent liabilities:	
Due within one year	1,280,000
Due in more than one year	15,398,916
<b>Total liabilities</b>	<b>17,084,801</b>
<b>Net Position:</b>	
Net investment in capital assets	(9,117,388)
Restricted for debt service	1,617,978
Unrestricted	2,085,957
<b>Total net position</b>	<b>\$ (5,413,453)</b>

The Woodlands Community Development District  
**Statement of Activities**  
 Year Ended September 30, 2025

Functions/Programs	<u>Expenses</u>	<u>Program Revenue</u>	<u>Net (Expense) Revenue and Changes in Net Position</u>
		<u>Charges for Services</u>	<u>Governmental Activities</u>
Governmental Activities:			
General government	\$ 146,034	\$ 76,469	\$ (69,565)
Maintenance and operations	247,765	129,739	(118,026)
Interest on long-term debt	996,809	2,033,181	1,036,372
<b>Total governmental activities</b>	<u>\$ 1,390,608</u>	<u>\$ 2,239,389</u>	<u>848,781</u>
<b>General Revenues:</b>			
Investment and miscellaneous			<u>180,570</u>
<b>Change in net position</b>			1,029,351
Net position, beginning			<u>(6,442,804)</u>
<b>Net position, ending</b>			<u>\$ (5,413,453)</u>

The Woodlands Community Development District  
**Balance Sheet - Governmental Funds**  
 September 30, 2025

	<u>General</u>	<u>Debt Service</u>	<u>Total Governmental Funds</u>
<b>Assets:</b>			
Cash and cash equivalents	\$ 46,583	\$ -	\$ 46,583
Investments	2,045,950	1,998,860	4,044,810
Due from other funds	-	15,981	15,981
Assessment receivable	17,927		17,927
Deposits	500	-	500
<b>Total assets</b>	<u>\$ 2,110,960</u>	<u>\$ 2,014,841</u>	<u>\$ 4,125,801</u>
<b>Liabilities and Fund Balances:</b>			
Liabilities:			
Accounts payable and accrued expenses	\$ 9,022	\$ -	\$ 9,022
Due to other funds	15,981	-	15,981
<b>Total liabilities</b>	<u>25,003</u>	<u>-</u>	<u>25,003</u>
Fund Balances:			
Nonspendable	500	-	500
Restricted for debt service	-	2,014,841	2,014,841
Assigned - operating reserve	65,806	-	65,806
Assigned - lakes	60,000	-	60,000
Assigned - Attorney	613,550	-	613,550
Assigned - pump stations	270,000	-	270,000
Unassigned	1,076,101	-	1,076,101
<b>Total fund balances</b>	<u>2,085,957</u>	<u>2,014,841</u>	<u>4,100,798</u>
<b>Total Liabilities and Fund Balances</b>	<u>\$ 2,110,960</u>	<u>\$ 2,014,841</u>	<u>\$ 4,125,801</u>

**Amounts reported for governmental activities in the statement of net position are different because:**

Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds. 7,561,528

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

Accrued interest payable	(396,863)	
Bonds and note payable	<u>(16,678,916)</u>	<u>(17,075,779)</u>
<b>Net Position of Governmental Activities</b>		<u>\$ (5,413,453)</u>

The Woodlands Community Development District  
**Statement of Revenues, Expenditures and Changes in the Fund Balances**  
**Governmental Funds**  
 Year Ended September 30, 2025

	<u>General</u>	<u>Debt Service</u>	<u>Total Governmental Funds</u>
<b>Revenues:</b>			
Special assessments	\$ 206,208	\$ 2,033,181	\$ 2,239,389
Investment and miscellaneous income	88,442	92,128	180,570
<b>Total revenues</b>	<u>294,650</u>	<u>2,125,309</u>	<u>2,419,959</u>
<b>Expenditures:</b>			
Current:			
General government	102,601	43,433	146,034
Maintenance and operations	193,183	-	193,183
Debt Service:			
Interest	-	1,023,150	1,023,150
Principal	-	1,240,000	1,240,000
<b>Total expenditures</b>	<u>295,784</u>	<u>2,306,583</u>	<u>2,602,367</u>
<b>Excess (Deficit) of Revenues Over Expenditures</b>	<u>(1,134)</u>	<u>(181,274)</u>	<u>(182,408)</u>
<b>Net change in fund balances</b>	(1,134)	(181,274)	(182,408)
Fund balances, beginning of year	<u>2,087,091</u>	<u>2,196,115</u>	<u>4,283,206</u>
<b>Fund balances, end of year</b>	<u>\$ 2,085,957</u>	<u>\$ 2,014,841</u>	<u>\$ 4,100,798</u>

The Woodlands Community Development District  
**Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of  
 Governmental Funds to the Statement of Activities**  
 Year Ended September 30, 2025

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

Net change in fund balances - total governmental funds	\$	(182,408)
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Governmental funds report outlays for capital assets as expenditures because such outlays use current financial resources; however, in the statement of net position the cost of those assets is recorded as capital assets. Depreciation of capital assets is not recognized in the governmental fund statements but is reported as an expense in the statement of activities.

Depreciation expense	<u>(54,582)</u>	(54,582)
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Repayments of bond principal are expenditures in governmental funds while repayments reduce liabilities in the statement of net position. Also, governmental funds report the effect premiums, discounts and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities.

Repayment of bonds payable	1,240,000	
Amortization of bond discount	<u>(3,109)</u>	
		1,236,891

Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.

Change in accrued interest	<u>29,450</u>
<b>Change in net position of governmental activities</b>	<b><u><u>\$ 1,029,351</u></u></b>

The Woodlands Community Development District  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Budget and Actual - General Fund**  
 Year Ended September 30, 2025

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues:</b>				
Special assessments	\$ 205,191	\$ 205,191	\$ 206,208	\$ 1,017
Investment and miscellaneous income	10,000	10,000	88,442	78,442
<b>Total revenues</b>	<u>215,191</u>	<u>215,191</u>	<u>294,650</u>	<u>79,459</u>
<b>Expenditures:</b>				
Current:				
General government	118,740	118,740	102,601	16,139
Maintenance and operations	146,451	146,451	193,183	(46,732)
<b>Total expenditures</b>	<u>265,191</u>	<u>265,191</u>	<u>295,784</u>	<u>(30,593)</u>
<b>Excess (Deficit) of Revenues Over Expenditures</b>	<u>(50,000)</u>	<u>(50,000)</u>	<u>(1,134)</u>	<u>48,866</u>
<b>Net change in fund balance</b>	<u>\$ (50,000)</u>	<u>\$ (50,000)</u>	<u>(1,134)</u>	<u>\$ 48,866</u>
Fund balance, beginning			<u>2,087,091</u>	
<b>Fund balance, ending</b>			<u>\$ 2,085,957</u>	

**NOTES TO FINANCIAL STATEMENTS**

**NOTE 1           SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES****Reporting Entity**

*The Woodlands Community Development District*, (the "District") was established on July 26, 2004 by the City of North Port, Florida, Ordinance 04-32 pursuant to the Uniform Community Development District Act of 1980, otherwise known as Chapter 190 Florida Statutes. The Act provides, among other things, the power to manage basic services for community development, the power to borrow money and issue bonds, and the power to levy and assess non-ad valorem assessments for the financing and delivery of capital infrastructure. The District was established for the purpose of financing and managing the acquisition, construction, maintenance and operation of a portion of the infrastructure necessary for community development within the District.

The District is governed by the Board of Supervisors (the Board), which is composed of five members. The Supervisors are elected on an at large basis by qualified electors residing within the District. The Board of Supervisors of the District exercise all powers granted to the District pursuant to Chapter 190, Florida Statutes.

The Board has the final responsibility for:

1. Assessing and levying assessments.
2. Approving budgets.
3. Exercising control over facilities and properties.
4. Controlling the use of funds generated by the District.
5. Approving the hiring and firing of key personnel.
6. Financing improvements.

The financial statements were prepared in accordance with Governmental Accounting Standards Board ("GASB") Statements 14, 39 and 61. Under the provisions of those standards, the financial reporting entity consists of the primary government, organizations for which the District Board of Supervisors is considered to be financially accountable, and other organizations for which the nature and significance of their relationship with the District are such that, if excluded, the financial statements of the District would be considered incomplete or misleading. There are no entities considered to be component units of the District; therefore, the financial statements include only the operations of the District.

**Government-Wide and Fund Financial Statements**

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

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

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or segment. *Program revenues* include 1) charges to customers who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants, contributions and investment income that are restricted to meeting the operational or capital requirements of a particular function or segment and 3) operating-type special assessments that are treated as charges for services (including assessments for maintenance and debt service). Other items not included among program revenues are reported instead as *general revenues*.

**Measurement Focus, Basis of Accounting and Financial Statement Presentation**

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Assessments are recognized as revenues in the year for which they are levied.

**NOTE 1                   SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

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

Assessments, including debt service assessments and operation and maintenance assessments, are non-ad valorem assessments imposed on all lands located within the District and benefited by the District's activities. Operation and maintenance special assessments are levied by the District prior to the start of the fiscal year which begins October 1<sup>st</sup> and ends on September 30<sup>th</sup>. These assessments are imposed upon all benefited lands located in the District. Debt service special assessments are imposed upon certain lots and lands as described in each resolution imposing the special assessment for each series of bonds issued by the District.

Assessments and interest associated with the current fiscal period are all considered to be susceptible to accrual and have been recognized as revenues of the current fiscal period. Only the portion of assessments receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period. All other revenue items are considered to be measurable and available only when cash is received by the District.

The District reports the following governmental funds, which are considered to be major funds:

*General Fund* - Is the District's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

*Debt Service Fund* - Accounts for the accumulation of resources for the annual payment of principal and interest on long-term debt.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements. When both restricted and unrestricted resources are available for use, it is the government's policy to use restricted resources first, then unrestricted resources as they are needed

**Assets, Liabilities, Deferred Outflows/Inflows of Resources, and Net Position/Fund Balance**

*Restricted Assets*

These assets represent cash and investments set aside pursuant to bond covenants.

*Deposits and Investments*

The District's cash and cash equivalents are considered to be cash on hand and demand deposits.

Investments of the District are reported at fair value and are categorized within the fair value hierarchy established in accordance with GASB Statement No. 72, *Fair Value Measurement and Application*. The District's investments consist of investments authorized in accordance with Section 218.415, Florida Statutes.

*Prepaid Items*

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

**NOTE 1                      SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

*Capital Assets*

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

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

Property, plant and equipment of the District are depreciated using the straight-line method over the following estimated useful lives:

<u>Assets</u>	<u>Years</u>
Irrigation & pumps	25
Stormwater systems	30

*Long Term Obligations*

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the statement of net position. Bond premiums and discounts are deferred and amortized over the life of the bonds using the straight-line method. Bonds payable are reported net of premiums or discounts. Issuance costs are expensed.

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

*Deferred Outflows/Inflows of Resources*

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net assets that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The District does not have any item that qualifies for reporting in this category for the year ended September 30, 2025.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net assets that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The District does not have any item that qualifies for reporting in this category for the year ended September 30, 2025.

*Net Position Flow Assumption*

Sometimes the District will fund outlays for a particular purpose from both restricted and unrestricted resources. In order to calculate the amounts to report as restricted-net position and unrestricted-net position in the government-wide financial statements, a flow assumption must be made about the order in which the resources are considered to be applied. It is the District's policy to consider restricted - net position to have been depleted before unrestricted-net position is applied.

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

*Fund Balance Flow Assumptions*

Sometimes the District will fund outlays for a particular purpose from both restricted and unrestricted resources (total of committed, assigned, and unassigned fund balance). In order to calculate the amounts to report as restricted, committed, assigned, and unassigned fund balance in the governmental fund financial statements a flow assumption must be made about the order in which the resources are considered to be applied. It is the District's policy to consider restricted fund balance to have been depleted before using any of the components of unrestricted fund balance. Further, when the components of unrestricted fund balance can be used for the same purpose, committed fund balance is depleted first, followed by assigned fund balance. Unassigned fund balance is applied last.

*Fund Balance Policies*

Fund balance of governmental funds is reported in various categories based on the nature of any limitations requiring the use of resources for specific purposes. The District itself can establish limitations on the use of resources through either commitment (committed fund balance) or an assignment (assigned fund balance).

The committed fund balance classification includes fund balance amounts that can be used only for the specific purposes determined by a formal action of the government's highest level of decision-making authority. The Board of Supervisors is the highest level of decision-making authority for the government that can, by adoption of an ordinance or resolution prior to the end of the fiscal year, commit fund balance. Once adopted, the limitation imposed by the ordinance or resolution remains in place until a similar action is taken to remove or revise the limitation.

Amounts in the assigned fund balance classification are intended to be used by the government for specific purposes but do not meet the criteria to be classified as committed. The Board of Supervisors has authorized the District Manager to assign amounts for specific purposes. The Board of Supervisors may also assign fund balance as it does when appropriating fund balance to cover a gap between estimated revenue and appropriations in the subsequent year's appropriated budget. Unlike commitments, assignments generally only exist temporarily. In other words, an additional action does not normally have to be taken for the removal of an assignment. Conversely, as discussed above an additional action is essential to either remove or revise a commitment.

**Other Disclosures**

*Use of Estimates*

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

**New Accounting Standards**

In fiscal year 2025, the District has not implemented any new accounting standards with a material effect on the District's financial statements.

## **NOTE 2            STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY**

### **Budgetary Information**

The District is required to establish a budgetary system and an approved annual budget for the General Fund. Annual budgets are adopted on a basis consistent with accounting principles generally accepted in the United States of America. All annual appropriations lapse at the fiscal year end. The legal level of budgetary control is at the fund level. Any budget amendments that increase the aggregate budgeted appropriations, at the fund level, must be approved by the Board of Supervisors.

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

1. Each year the District Manager submits to the District Board a proposed operating budget for the fiscal year commencing the following October 1.
2. Public hearings are conducted to obtain taxpayer comments.
3. Prior to October 1, the budget is legally adopted by the District Board.
4. All budget changes must be approved by the District Board.
5. The budgets are adopted on a basis consistent with accounting principles generally accepted in the United States of America.

### **Excess Expenditures over Appropriations**

For the year ended September 30, 2025, expenditures exceeded appropriations. These excess expenditures were funded by greater than anticipated revenues and available fund balance.

## **NOTE 3            DEPOSITS AND INVESTMENTS**

### **Deposits**

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

### **Investments**

The District categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The fair value is the price that would be received to sell an asset, or paid to transfer a liability, in an orderly transaction between market participants at the measurement date. The hierarchy is based on the valuation inputs used to measure the fair value of the asset.

Under GASB 72, assets or liabilities are classified into one of three levels. Level 1 is the most reliable and is based on quoted prices for identical assets, or liabilities, in an active market. Level 2 uses significant other observable inputs when obtaining quoted prices for identical or similar assets, or liabilities, in markets that are not active. Level 3 is the least reliable, and uses significant unobservable inputs that uses the best information available under the circumstances, which includes the District's own data in measuring unobservable inputs.

The District has the following recurring fair value measurements as of September 30, 2025:

- Blackrock Institutional Funds Trust, T-Fund #30 of \$1,998,860 are valued using Level 2 inputs.

**NOTE 3 DEPOSITS AND INVESTMENTS (CONTINUED):**

Instead of establishing a written investment policy, the District elected to limit investments to those approved by Florida Statutes and the District Trust Indenture. Authorized District investments include:

1. The Local Government Surplus Funds Trust Fund (SBA);
2. Securities and Exchange Commission Registered Money Market Funds with the highest credit quality rating from a nationally recognized rating agency;
3. Interest-bearing time deposits or savings accounts in qualified public depositories;
4. Direct obligations of the U.S. Treasury.

Investments made by the District at September 30, 2025 are summarized below.

<u>Investment Type</u>	<u>Fair Value</u>	<u>Credit Rating</u>	<u>Weighted Average Maturity</u>
Money Market Funds	\$ 2,045,950	NA	NA
Federal Securities T-Fund #30	1,998,860	AAAm	46 days
	<u>\$ 4,044,810</u>		

*Credit Risk*

The District's investment policy limits credit risk by restricting authorized investments to those described. Investments in U.S. Government securities and agencies must be backed by the full faith and credit of the United States Government. Short term bond funds shall be rated by a nationally recognized ratings agency and shall maintain the highest credit quality rating. Investment ratings by investment type are included in the preceding summary of investments.

*Custodial Credit Risk:*

In the case of deposits, this is the risk that, in the event of a bank failure, the District's deposits may not be returned to it. The District's investment policy requires that bank deposits be secured as provided by Chapter 280, Florida Statutes. This law requires local governments to deposit funds only in financial institutions designated as qualified public depositories by the Chief Financial Officer of the State of Florida, and creates the Public Deposits Trust Fund, a multiple financial institution pool with the ability to assess its member financial institutions for collateral shortfalls if a default or insolvency has occurred. At September 30, 2025, all of the District's bank deposits were in qualified public depositories.

For an investment, this is the risk that, in the event of the failure of the counterparty, the government will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. At September 30, 2025, none of the investments listed are exposed to custodial credit risk because their existence is not evidenced by securities that exist in physical or book entry form.

*Concentration of Credit Risk:*

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

*Interest Rate Risk:*

The District does not have a formal policy that limits investment maturities as a means of managing exposure to fair value losses arising from increasing interest rates. The District manages its exposure to declines in fair values by investing primarily in pooled investments that have a weighted average maturity of less than three months.

**NOTE 4 INTERFUND BALANCES**

At September 30, 2025, the General Fund owed the Debt Service Fund \$15,981 for assessments not yet transferred.

**NOTE 5 CAPITAL ASSETS**

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

	<b>Beginning Balance</b>	<b>Additions</b>	<b>Disposals</b>	<b>Ending Balance</b>
<b>Governmental Activities:</b>				
Capital Assets Not Being Depreciated:				
Construction in progress	\$ 3,677,847	\$ -	\$ -	\$ 3,677,847
Land	2,927,166	-	-	2,927,166
<b>Total capital assets not being depreciated</b>	<b>6,605,013</b>	<b>-</b>	<b>-</b>	<b>6,605,013</b>
Capital Assets Being Depreciated:				
Irrigation	790,723	-	-	790,723
Stormwater management systems	146,339	-	-	146,339
Hoover pump station	315,338	-	-	315,338
Irrigation pumps	385,069	-	-	385,069
<b>Total capital assets being depreciated</b>	<b>1,637,469</b>	<b>-</b>	<b>-</b>	<b>1,637,469</b>
Less Accumulated Depreciation for:				
Irrigation	(379,547)	(26,357)	-	(405,904)
Stormwater management systems	(39,024)	(4,878)	-	(43,902)
Hoover pump station	(86,289)	(10,511)	-	(96,800)
Irrigation pumps	(121,512)	(12,836)	-	(134,348)
<b>Total accumulated depreciation</b>	<b>(626,372)</b>	<b>(54,582)</b>	<b>-</b>	<b>(680,954)</b>
<b>Total capital assets being depreciated, net</b>	<b>1,011,097</b>	<b>(54,582)</b>	<b>-</b>	<b>956,515</b>
<b>Governmental activities capital assets, net</b>	<b>\$ 7,616,110</b>	<b>\$ (54,582)</b>	<b>\$ -</b>	<b>\$ 7,561,528</b>

Depreciation was charged to maintenance and operations for the current year.

**NOTE 6 LONG-TERM LIABILITIES**

**Series 2004A Capital Improvement Revenue Bonds -Public Offering**

On December 1, 2004, the District issued \$31,615,000 of Series 2004A Capital Improvement Revenue Bonds to finance the acquisition and construction of certain improvements for the benefit of the property within the District. The Bonds are due May 1, 2035, with a fixed interest rate of 5.7%. Interest is due semiannually on each May 1 and November 1, commencing May 1, 2005. Principal is due annually on each May 1.

The Bonds are subject to optional redemption prior to their scheduled maturity in the manner outlined in the Bond Indenture. The Bonds are subject to extraordinary mandatory redemption prior to their scheduled maturity in the manner determined by the Bond Registrar if certain events occur as outlined in the Bond Indenture. In the event of default, all principal and interest of the Bond may become immediately due and payable.

The Bond Indenture requires that the District maintain adequate funds in a reserve account to meet the debt service reserve requirement as defined in the indenture. The requirement was met as of September 30, 2025.

The Bond Indenture has certain restrictions and requirements relating principally to the use of proceeds to pay for the infrastructure improvements and the procedures to be followed by the District on assessments to property owners. The District agreed to levy special assessments in annual amounts adequate to provide payment of debt service. Payment of principal and interest on the 2004 Bonds is secured by a pledge of and a first lien upon the pledged special assessment revenue. The District is not in compliance with the requirements of the Bond Indenture.

Total principal and interest remaining on the Series 2004 Revenue Bonds at September 30, 2025 is \$23,403,795. For the year ended September 30, 2025, principal and interest paid was \$2,263,150. Total special assessment revenue pledged was \$2,033,181.

Long-term debt activity for the year ended September 30, 2025 was as follows:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending Balance</u>	<u>Due Within One Year</u>
<b>Governmental Activities:</b>					
Bonds Payable:					
Series 2004	\$ 17,950,000	\$ -	\$ (1,240,000)	\$ 16,710,000	\$ 1,280,000
Less issuance discount	(34,193)	-	3,109	(31,084)	-
<b>Governmental activity long-term liabilities</b>	<u>\$ 17,915,807</u>	<u>\$ -</u>	<u>\$ (1,236,891)</u>	<u>\$ 16,678,916</u>	<u>\$ 1,280,000</u>

**NOTE 6 LONG-TERM LIABILITIES (CONTINUED)**

At September 30, 2025, the scheduled debt service requirements on the bonds payable were as follows:

<u>Year Ending September 30,</u>	<u>Governmental Activities</u>	
	<u>Principal</u>	<u>Interest</u>
2026	\$ 1,280,000	\$ 1,023,150
2027	1,355,000	952,470
2028	1,435,000	879,510
2029	1,520,000	802,275
2030	1,610,000	720,480
2031 - 2035	9,510,000	2,315,910
	<u>\$ 16,710,000</u>	<u>\$ 6,693,795</u>

**NOTE 7 FORBEARANCE AGREEMENT**

The Trustee, acting on behalf of the Bondholders and the delinquent landowners entered into a forbearance agreement whereby the Trustee agrees to “stand-still” and instruct the District not to foreclose upon or otherwise seek to enforce collection of the debt assessments levied against the land owned by the delinquent landowners until the Termination Date. The Termination Date was October 31, 2017, and has not been modified or extended. The District has not received a request to institute foreclosure proceedings within the time provided by the Forbearance Agreement.

**NOTE 8 RISK MANAGEMENT**

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; and natural disasters. These risks are covered by commercial insurance from independent third parties. Settled claims from these risks have not exceeded commercial insurance coverage since inception of the District.

**COMPLIANCE SECTION**

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

To the Board of Supervisors  
*The Woodlands Community Development District*

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (Government Auditing Standards), the financial statements of the governmental activities, and each major fund of *The Woodlands Community Development District* (the “District”) as of and for the year ended September 30, 2025, and the related notes to the financial statements, which collectively comprise the District’s basic financial statements, and have issued our report thereon dated March 25, 2026.

*Report on Internal Control Over Financial Reporting*

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

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

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

*Report on Compliance and Other Matters*

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

**Purpose of this Report**

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

*McDermitt Davis*

Orlando, Florida  
March 25, 2026

## MANAGEMENT LETTER

Board of Supervisors  
*The Woodlands Community Development District*

### Report on the Financial Statements

We have audited the financial statements of *The Woodlands Community Development District*, (the "District") as of and for the fiscal year ended September 30, 2025, and have issued our report thereon dated March 25, 2026.

### Auditor's Responsibility

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

### Other Reporting Requirements

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

### Prior Audit Findings

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

### Official Title and Legal Authority

Section 10.554(1)(i)4., Rules of the Auditor General, requires that the name or official title and legal authority for the primary government and each component unit of the reporting entity be disclosed in this management letter, unless disclosed in the notes to the financial statements. This information has been disclosed in the notes to the financial statements.

### Financial Condition and Management

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

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

Section 10.554(1)(i)2., Rules of the Auditor General, requires that we communicate in the management letter any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

**Specific Information (Unaudited)**

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

- a. The total number of District employees compensated in the last pay period of the District's fiscal year as zero.
- b. The total number of independent contractors to whom nonemployee compensation was paid in the last month of the District's fiscal year as 6.
- c. All compensation earned by or awarded to employees, whether paid or accrued, regardless of contingency as zero.
- d. All compensation earned by or awarded to nonemployee independent contractors, whether paid or accrued, regardless of contingency as \$85,039.
- e. Each construction project with a total cost of at least \$65,000 approved by the District that is scheduled to begin on or after October 1 of the fiscal year being reported, together with the total expenditures for such project as: none
- f. A budget variance based on the budget adopted under Section 189.016(4), Florida Statutes, before the beginning of the fiscal year being reported if the District amends a final budget under Section 189.016(6), Florida Statutes, as see page 12 of financial statements.

As required by Section 218.39(3)(c), Florida Statutes, and Section 10.554(1)(i)7, Rules of the Auditor General, the district reported:

- a. The rate or rates of non-ad valorem special assessments imposed by the District as:  
 General Fund- \$29.37 - \$111.23  
 Debt Service - \$330.70 - \$1,350.13
- b. The total amount of special assessments collected by or on behalf of the District as \$2,239,389.
- c. The total amount of outstanding bonds issued by the District and the terms of such bonds as see notes to financial statements.

**Additional Matters**

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

**Purpose of this Letter**

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

*McDiarmid Davis*

Orlando, Florida  
 March 25, 2026



**INDEPENDENT ACCOUNTANT'S REPORT ON COMPLIANCE WITH  
THE REQUIREMENTS OF SECTION 218.415, FLORIDA STATUTES**

Board of Supervisors  
*The Woodlands Community Development District*

We have examined *The Woodlands Community Development District's* (the "District") compliance with the requirements of Section 218.415, Florida Statutes, during the year ended September 30, 2025. Management is responsible for the District's compliance with those requirements. Our responsibility is to express an opinion on the District's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and the standards applicable to attestation engagements contained in *Government Auditing Standards* issued by the Comptroller General of the United States and, accordingly, included examining, on a test basis, evidence about the District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our examination provides a reasonable basis for our opinion. Our examination does not provide a legal determination on the District's compliance with specified requirements.

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

*McDermitt Davis*

Orlando, Florida  
March 25, 2026

**MINUTES OF MEETING  
THE WOODLANDS  
COMMUNITY DEVELOPMENT DISTRICT**

1  
2 The regular meeting of the Board of Supervisors of the Woodlands Community  
3 Development District was held on Thursday, February 24, 2026 and called to order at 10:50 a.m.  
4 in the Social Hall Back Room, Cypress Falls Clubhouse, 2605 Arugula Drive, North Port, Florida.

5  
6 Present and constituting a quorum were:

7	8 Carl Impastato	Chairperson
9	Elio Bucciero	Assistant Secretary
10	Lawrence Tinkham	Assistant Secretary

11  
12 Also present, either in person or via Zoom Video Communications, were:

13	14 Heather Jackson	Inframark, District Manager
15	Robert Dvorak	District Counsel
16	Stephen Rudd	

17  
18  
19 *This is not a certified or verbatim transcript but rather represents the context and summary*  
20 *of the meeting. The full meeting is available in audio format upon request. Contact the District*  
21 *Office for any related costs for an audio copy.*

22  
23  
24 **FIRST ORDER OF BUSINESS**

**Roll Call**

25 Ms. Jackson called the meeting to order. A quorum was established.

26  
27 **SECOND ORDER OF BUSINESS**

**Audience Comments**

28 There being none, the next order of business followed.

29  
30 **THIRD ORDER OF BUSINESS**

**Special Business Items**

31 **A. Acceptance of Registration**

32  
33 On MOTION by Mr. Impastato, seconded by Mr. Bucciero, with all  
34 in favor, the Resignation of William Richardson was accepted. 3-0

35  
36 **B. Oath of Office**

37  
38 On MOTION by Mr. Impastato, seconded by Mr. Bucciero, with all  
39 in favor, Mr. Jay Aldrich was appointed to Seat 4. 3-0

40  
41  
42 The Oath of Office was administered to Mr. Aldrich.

43 **C. Consideration of Resolution 2026-02, Designation of Officers**

44

45 On MOTION by Mr. Impastato, seconded by Mr. Bucciero, with all  
46 in favor, the Designation of Officers, Mr. Elio Bucciero was  
47 designated as Vice Chair and Jay Aldrich as Assistant Secretary was  
48 approved. 4-0

49

50 **FOURTH ORDER OF BUSINESS** **Staff Reports**

51 **A. District Counsel**

52 No report, the District Counsel was not present.

53

54 **B. District Engineer**

55 Mr. Dvorak reported that he will review the mowed ditch. No further updates were  
56 provided.

57

58 **C. District Manager**

59 Ms. Jackson informed the Board that Mr. Vega was out for an emergency procedure and  
60 will return the following week if needed.

61

62 **D. Inframark Accountant**

63 No report, the Board had no questions.

64 **FIFTH ORDER OF BUSINESS** **Business Items**

65 **A. Consideration of Resolution 2026-03, Approving the Fiscal Year 2026-2027 Proposed**

66 **Budget and Setting the Public Hearing**

67 Ms. Cole presented the revised Budget.

68

69 On MOTION by Mr. Impastato, seconded by Mr. Bucciero, with all  
70 in favor, the Resolution 2026-03, Approving the Fiscal Year 2026-  
71 2027 Proposed Budget was approved. 4-0

72

73 **B. Consideration of Arbitrage Engagement Letter for Series 2004A**

74

75 On MOTION by Mr. Impastato, seconded by Mr. Tinkham, with all  
76 in favor, the Arbitrage Engagement Letter for Series 2004A was  
77 approved. 4-0

78

79 **C. Presentation of the Arbitrage Report for 2004A**

80 Discussion ensued. No action was taken.

81 **D. Consideration of Resolution 2026-04, General Election**

82 On MOTION by Mr. Impastato, seconded by Mr. Bucciero, with all  
83 in favor, the Resolution 2026-04, General Election was approved. 4-  
84 0

85  
86 **SIXTH ORDER OF BUSINESS** **Business Administration**  
87 **A. Approval of November 18, 2025, Meeting Minutes**

88 On MOTION by Mr. Impastato, seconded by Mr. Tinkham, with all  
89 in favor, November 18, 2025, Meeting Minutes was approved. 4-0

90  
91 **SEVENTH ORDER OF BUSINESS** **Supervisors' Request**

92 Mr. Bucciero raised concerns regarding high electric bills and inquired about transitioning  
93 to solar energy. Mr. Dvorak advised that such a transition is typically cost-neutral and not  
94 financially beneficial for the District.

95  
96 **EIGHTH ORDER OF BUSINESS** **Adjournment**

97  
98 On MOTION by Mr. Impastato, seconded by Mr. Bucciero, with all  
99 in favor, the meeting was adjourned at 11:04 a.m. 4-0

100  
101  
102  
103  
104

\_\_\_\_\_  
Chairperson



*The Woodlands  
Community  
Development  
District*

*Financial Report*

*February 28, 2026*

**CLEAR PARTNERSHIPS**



**THE WOODLANDS**  
Community Development District

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**THE WOODLANDS**  
**Community Development District**

**Financial Statements**

(Unaudited)

*February 28, 2026*

**Balance Sheet**  
February 28, 2026

ACCOUNT DESCRIPTION	GENERAL FUND	SERIES 2004A DEBT SERVICE FUND	TOTAL
<b><u>ASSETS</u></b>			
Cash - Checking Account	\$ 224,888	\$ -	\$ 224,888
Accounts Receivable > 120	-	230,238	230,238
Due From Other Funds	7,127	-	7,127
Investments:			
Money Market Account	1,923,365	-	1,923,365
Prepayment Account A	-	23,694	23,694
Reserve Fund A	-	1,134,486	1,134,486
Revenue Fund A	-	2,089,003	2,089,003
Prepaid Items	350	-	350
Deposits	500	-	500
<b>TOTAL ASSETS</b>	<b>\$ 2,156,230</b>	<b>\$ 3,477,421</b>	<b>\$ 5,633,651</b>
<b><u>LIABILITIES</u></b>			
Accounts Payable	\$ 1,610	\$ -	\$ 1,610
Accrued Expenses	5,500	-	5,500
Due To Other Funds	-	7,127	7,127
<b>TOTAL LIABILITIES</b>	<b>7,110</b>	<b>7,127</b>	<b>14,237</b>
<b><u>FUND BALANCES</u></b>			
<b>Nonspendable:</b>			
Prepaid Items	350	-	350
Deposits	500	-	500
<b>Restricted for:</b>			
Debt Service	-	3,470,294	3,470,294
<b>Assigned to:</b>			
Operating Reserves	54,617	-	54,617
Reserves - Lakes	60,000	-	60,000
Reserves - Legal	613,550	-	613,550
Reserves - Pump Stations	270,000	-	270,000
<b>Unassigned:</b>	1,150,103	-	1,150,103
<b>TOTAL FUND BALANCES</b>	<b>\$ 2,149,120</b>	<b>\$ 3,470,294</b>	<b>\$ 5,619,414</b>
<b>TOTAL LIABILITIES &amp; FUND BALANCES</b>	<b>\$ 2,156,230</b>	<b>\$ 3,477,421</b>	<b>\$ 5,633,651</b>

**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending February 28, 2026

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)
<b>REVENUES</b>				
Interest - Investments	\$ 10,000	\$ 4,166	\$ 30,507	\$ 26,341
Special Assmnts- Tax Collector	209,368	188,431	197,711	9,280
Special Assmnts- Discounts	(8,375)	(7,538)	(2,034)	5,504
<b>TOTAL REVENUES</b>	<b>210,993</b>	<b>185,059</b>	<b>226,184</b>	<b>41,125</b>
<b>EXPENDITURES</b>				
<b>Administration</b>				
P/R-Board of Supervisors	5,000	3,000	1,600	1,400
FICA Taxes	383	229	77	152
ProfServ-Arbitrage Rebate	-	-	600	(600)
ProfServ-Engineering	8,815	3,673	2,205	1,468
ProfServ-Legal Services	8,815	3,673	131	3,542
ProfServ-Mgmt Consulting	49,776	20,740	20,740	-
ProfServ-Trustee Fees	-	-	1,400	(1,400)
ProfServ-Web Site Development	1,553	1,553	1,553	-
Auditing Services	5,000	-	-	-
Postage and Freight	300	125	30	95
Insurance - General Liability	32,775	32,775	33,986	(1,211)
Printing and Binding	250	125	-	125
Legal Advertising	1,000	500	70	430
Miscellaneous Services	500	208	450	(242)
Misc-Assessment Collection Cost	3,206	2,885	2,306	579
Payroll Services	-	-	34	(34)
Office Supplies	1,193	497	495	2
Annual District Filing Fee	175	175	175	-
<b>Total Administration</b>	<b>118,741</b>	<b>70,158</b>	<b>65,852</b>	<b>4,306</b>

**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending February 28, 2026

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)
<b>Field</b>				
ProfServ-Field Management	19,145	7,977	7,977	-
Communication - Teleph - Field	7,300	3,042	4,679	(1,637)
Electricity - Entrance	350	146	151	(5)
<b>Total Field</b>	<u>26,795</u>	<u>11,165</u>	<u>12,807</u>	<u>(1,642)</u>
<b>Landscape Services</b>				
Contracts-Landscape	5,400	2,250	2,000	250
Utility - Pump Station	58,000	24,167	28,070	(3,903)
R&M-Pumps-Cypress Falls	34,202	14,251	18,790	(4,539)
R&M-Pumps-Cedar Grove	12,655	5,273	19,790	(14,517)
R&M-Pumps-Panacea	5,200	2,166	15,713	(13,547)
<b>Total Landscape Services</b>	<u>115,457</u>	<u>48,107</u>	<u>84,363</u>	<u>(36,256)</u>
<b>TOTAL EXPENDITURES</b>	<b>260,993</b>	<b>129,430</b>	<b>163,022</b>	<b>(33,592)</b>
Excess (deficiency) of revenues Over (under) expenditures	<u>(50,000)</u>	<u>55,629</u>	<u>63,162</u>	<u>7,533</u>
Net change in fund balance	<u>\$ (50,000)</u>	<u>\$ 55,629</u>	<u>\$ 63,162</u>	<u>\$ 7,533</u>
<b>FUND BALANCE, BEGINNING (OCT 1, 2025)</b>	<b>2,085,958</b>	<b>2,085,958</b>	<b>2,085,958</b>	
<b>FUND BALANCE, ENDING</b>	<u><b>\$ 2,035,958</b></u>	<u><b>\$ 2,141,587</b></u>	<u><b>\$ 2,149,120</b></u>	

**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending February 28, 2026

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)
<b>REVENUES</b>				
Interest - Investments	\$ -	\$ -	\$ 33,722	\$ 33,722
Special Assmnts- Tax Collector	1,782,112	1,603,901	1,657,448	53,547
Special Assmnts- CDD Collected	67,827	-	316,961	316,961
Special Assmnts- Discounts	(71,285)	(64,156)	(17,052)	47,104
<b>TOTAL REVENUES</b>	<b>1,778,654</b>	<b>1,539,745</b>	<b>1,991,079</b>	<b>451,334</b>
<b>EXPENDITURES</b>				
<b>Administration</b>				
ProfServ-Arbitrage Rebate	600	250	-	250
ProfServ-Dissemination Agent	1,000	417	-	417
ProfServ-Legal Services	-	-	2,936	(2,936)
ProfServ-Trustee Fees	9,000	3,750	7,125	(3,375)
Misc-Assessment Collection Cost	26,732	11,138	19,331	(8,193)
Principal Debt Retirement	1,015,000	507,500	-	507,500
Interest Expense	755,250	377,625	-	377,625
<b>Total Administration</b>	<b>1,807,582</b>	<b>900,680</b>	<b>29,392</b>	<b>871,288</b>
<b>Debt Service</b>				
Principal Debt Retirement	-	-	30,000	(30,000)
Interest Expense	-	-	476,235	(476,235)
<b>Total Debt Service</b>	<b>-</b>	<b>-</b>	<b>506,235</b>	<b>(506,235)</b>
<b>TOTAL EXPENDITURES</b>	<b>1,807,582</b>	<b>900,680</b>	<b>535,627</b>	<b>365,053</b>
Excess (deficiency) of revenues Over (under) expenditures	(28,928)	639,065	1,455,452	816,387
Net change in fund balance	\$ (28,928)	\$ 639,065	\$ 1,455,452	\$ 816,387
<b>FUND BALANCE, BEGINNING (OCT 1, 2025)</b>	<b>2,014,842</b>	<b>2,014,842</b>	<b>2,014,842</b>	
<b>FUND BALANCE, ENDING</b>	<b>\$ 1,985,914</b>	<b>\$ 2,653,907</b>	<b>\$ 3,470,294</b>	

**THE WOODLANDS**  
**Community Development District**

**Supporting Schedules**

*February 28, 2026*

**THE WOODLANDS**

Community Development District

**Non-Ad Valorem Special Assessments  
(Sarasota County Tax Collector - Monthly Collection Distributions)  
For the Fiscal Year Ending September 30, 2026**

Date Rcv'd	Net Amount Received	Discount / (Penalties) Amount	Collection Costs	Gross Amount Received	ALLOCATION BY FUND		
					Gross General Assmnts	Net Amount	Gross Debt Service Assmnts
Assmnts Levied ( <i>excluding developers</i> )				\$ 1,965,084	\$ 209,403		\$ 1,755,682
Allocation %				100%	10.656%		89.344%
11/12/25	\$ 51,209.94	\$ 2,284.96	\$ 779.85	\$ 54,274.75	\$ 5,783.62	\$ 45,752.92	\$ 48,491.13
11/19/25	\$ 87,348.72	\$ 3,697.54	\$ 1,391.41	\$ 92,437.67	\$ 9,850.33	\$ 78,040.68	\$ 82,587.34
11/25/25	\$ 131,890.26	\$ 5,579.24	\$ 2,008.48	\$ 139,477.98	\$ 14,863.03	\$ 117,835.79	\$ 124,614.95
12/10/25	\$ 1,088,870.35		\$ 16,581.78	\$ 1,105,452.13	\$ 117,799.00	\$ 972,838.34	\$ 987,653.13
12/30/25	\$ 401,943.27		\$ 6,120.96	\$ 408,064.23	\$ 43,484.07	\$ 359,111.46	\$ 364,580.16
01/15/26	\$ 26,743.87	\$ 831.45	\$ 407.27	\$ 27,982.59	\$ 2,981.88	\$ 23,893.99	\$ 25,000.71
02/12/26	\$ 26,406.59	\$ 571.14	\$ 468.00	\$ 27,445.73	\$ 2,924.67	\$ 23,592.66	\$ 24,521.06
<b>TOTAL</b>	<b>\$ 1,814,413</b>	<b>\$ 12,964</b>	<b>\$ 27,758</b>	<b>\$ 1,855,135</b>	<b>\$ 197,687</b>	<b>\$ 1,621,066</b>	<b>\$ 1,657,448</b>
% Collected				94%	94%		94%
TOTAL O/S				\$ 109,949	\$ 11,718		\$ 98,233

**THE WOODLANDS**  
 Community Development District

**Cash and Investment Report**  
*February 28, 2026*

**General Fund**

<u>Account Name</u>	<u>Bank Name</u>	<u>Investment Type</u>	<u>Maturity</u>	<u>Yield</u>	<u>Balance</u>
Operating Account	BankUnited	Public Funds Business Checking	n/a	3.40%	\$ 224,888
Money Market Acct-Legal	BankUnited	Public Funds Money Market - #2685	n/a	3.40%	\$ 699,044
Money Market Acct-Operating	BankUnited	Public Funds Money Market - #3624	n/a	3.40%	1,224,320
MMA Sub-total					<u>\$ 1,923,365</u>
<b>GF Subtotal</b>					<u><u>\$ 2,148,252</u></u>

**Debt Service and Capital Projects Funds**

<u>Account Name</u>	<u>Bank Name</u>	<u>Investment Type</u>	<u>Maturity</u>	<u>Yield</u>	<u>Balance</u>
Series 2004A Prepayment Acct	Wells Fargo	Blackrock Institutional Funds T-Funds #30	n/a	3.40%	23,694
Series 2004A Reserve Acct	Wells Fargo	Blackrock Institutional Funds T-Funds #30	n/a	3.40%	1,134,486
Series 2004A Revenue Fund	Wells Fargo	Blackrock Institutional Funds T-Funds #30	n/a	3.40%	2,089,003
<b>DS Subtotal</b>					<u>\$ 3,247,182</u>
<b>Total</b>					<u><u>\$ 5,395,435</u></u>

**THE WOODLANDS COMMUNITY DEVELOPMENT DISTRICT**

**Payment Register by Fund**

For the Period from 2/01/2026 to 2/28/2026

(Sorted by Check / ACH No.)

Fund No.	Check / ACH No.	Date	Payee	Invoice No.	Payment Description	Invoice / GL Description	G/L Account #	Amount Paid
<b>GENERAL FUND - 001</b>								
001	100123	02/09/26	COMPLETE I.T.	18874	6 GOOGLE EMAIL ACCTS	Office Supplies	551002-51301	\$99.00
001	100124	02/09/26	HOOVER PUMPING SYSTEMS INC	194509	Jan'26 Rapid Cycling in station maint.	R&M-Pumps-Cedar Grove	546252-53902	\$848.06
001	100124	02/09/26	HOOVER PUMPING SYSTEMS INC	194653	Replace Electrical Components	R&M-Pumps-Cedar Grove	546252-53902	\$704.16
001	100125	02/09/26	INFRAMARK LLC	169090	postage	Postage and Freight	541006-51301	\$3.70
001	100125	02/09/26	INFRAMARK LLC	170609	Feb'26 District Invoice	ProfServ-Mgmt Consulting	531027-51301	\$4,148.00
001	100125	02/09/26	INFRAMARK LLC	170609	Feb'26 District Invoice	ProfServ-Field Management	531016-53901	\$1,595.42
001	100125	02/09/26	INFRAMARK LLC	170609	Feb'26 District Invoice	Miscellaneous Services	549001-51301	\$90.00
001	100126	02/09/26	TWIN PALM LANDSCAPE CARE	15496	Landscape Contract February 2026	Contracts-Landscape	534050-53902	\$400.00
001	100127	02/09/26	INSIGHT IRRIGATION LLC	3566	Feb'26 Irrigation Monitoring	R&M-Pumps-Cypress Falls	546251-53902	\$116.67
001	100127	02/09/26	INSIGHT IRRIGATION LLC	3566	Feb'26 Irrigation Monitoring	R&M-Pumps-Cedar Grove	546252-53902	\$116.67
001	100127	02/09/26	INSIGHT IRRIGATION LLC	3566	Feb'26 Irrigation Monitoring	R&M-Pumps-Panacea	546253-53902	\$116.66
001	100128	02/25/26	COMPLETE I.T.	19168	Feb'26 - 6 Google Accounts	Office Supplies	551002-51301	\$99.00
001	100129	02/25/26	FEDEX	9-113-01665	Dec'25 FedEx Shipment	Postage and Freight	541006-51301	\$22.32
001	100130	02/25/26	LLS TAX SOLUTIONS INC	004054	Arbitrage Services for Period Ending 12/16/25	ProfServ-Arbitrage Rebate	531002-51301	\$600.00
001	100131	02/25/26	INFRAMARK LLC	171522	Jan'26 Postage	Postage and Freight	541006-51301	\$3.70
001	100133	02/25/26	BUSINESS OBSERVER	26-00288S	Meeting Date Change to 2/24/26	Legal Advertising	548002-51301	\$70.00
001	970	02/05/26	COMPUTER SHARE	2486771	EXTRAORDINARY ADMIN	ProfServ-Trustee Fees	531045-51301	\$350.00
001	970	02/05/26	COMPUTER SHARE	2493271	EXTRAORDINARY ADMIN	ProfServ-Trustee Fees	531045-51301	\$1,050.00
001	DD306	02/05/26	FPL - ACH	012326-ACH	ELECTRIC 12/22/25-1/23/26	Electricity - Entrance	543008-53901	\$34.58
001	DD306	02/05/26	FPL - ACH	012326-ACH	ELECTRIC 12/22/25-1/23/26	Utility - Pump Station	543015-53902	\$5,514.26
001	DD307	02/05/26	FPL - ACH	012326-ACH-A	012326-ACH	Utility - Pump Station	543015-53902	\$100.00
001	DD308	02/12/26	FRONTIER ACH	011926-07-5	01/19-2/18 Acct 941-240-5997-013107-5	Communication - Teleph - Field	541005-53901	\$947.41
<b>Fund Total</b>								<b>\$17,029.61</b>
<hr/>								
<b>SERIES 2004A DEBT SERVICE FUND - 201</b>								
201	971	02/13/26	WELLS FARGO BANK - CTS PAYMENT PROCESSING	021226-5987.7	SERIES 2004 A FY26 TAX DIST ID 25-7	Due From Other Funds	131000	\$23,594.62
<b>Fund Total</b>								<b>\$23,594.62</b>
<hr/>								
<b>Total Checks Paid</b>								<b>\$40,624.23</b>



*The Woodlands  
Community  
Development  
District*

*Financial Report*

*March 31, 2026*

**CLEAR PARTNERSHIPS**



**THE WOODLANDS**  
Community Development District

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**THE WOODLANDS**  
**Community Development District**

**Financial Statements**

(Unaudited)

*March 31, 2026*

**Balance Sheet**  
March 31, 2026

ACCOUNT DESCRIPTION	GENERAL FUND	SERIES 2004A DEBT SERVICE FUND	TOTAL
<b><u>ASSETS</u></b>			
Cash - Checking Account	\$ 208,591	\$ -	\$ 208,591
Accounts Receivable > 120	-	230,238	230,238
Due From Other Funds	8,527	-	8,527
Investments:			
Money Market Account	1,928,834	-	1,928,834
Prepayment Account A	-	25,000	25,000
Reserve Fund A	-	1,137,588	1,137,588
Revenue Fund A	-	2,099,802	2,099,802
Deposits	500	-	500
<b>TOTAL ASSETS</b>	<b>\$ 2,146,452</b>	<b>\$ 3,492,628</b>	<b>\$ 5,639,080</b>
<b><u>LIABILITIES</u></b>			
Accounts Payable	\$ 6,202	\$ -	\$ 6,202
Accrued Expenses	4,650	-	4,650
Due To Other Funds	-	8,527	8,527
<b>TOTAL LIABILITIES</b>	<b>10,852</b>	<b>8,527</b>	<b>19,379</b>
<b><u>FUND BALANCES</u></b>			
<b>Nonspendable:</b>			
Deposits	500	-	500
<b>Restricted for:</b>			
Debt Service	-	3,484,101	3,484,101
<b>Assigned to:</b>			
Operating Reserves	54,617	-	54,617
Reserves - Lakes	60,000	-	60,000
Reserves - Legal	613,550	-	613,550
Reserves - Pump Stations	270,000	-	270,000
<b>Unassigned:</b>	1,136,933	-	1,136,933
<b>TOTAL FUND BALANCES</b>	<b>\$ 2,135,600</b>	<b>\$ 3,484,101</b>	<b>\$ 5,619,701</b>
<b>TOTAL LIABILITIES &amp; FUND BALANCES</b>	<b>\$ 2,146,452</b>	<b>\$ 3,492,628</b>	<b>\$ 5,639,080</b>

**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending March 31, 2026

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)
<b>REVENUES</b>				
Interest - Investments	\$ 10,000	\$ 5,000	\$ 35,974	\$ 30,974
Special Assmnts- Tax Collector	209,368	209,368	198,492	(10,876)
Special Assmnts- Discounts	(8,375)	(8,375)	(2,045)	6,330
<b>TOTAL REVENUES</b>	<b>210,993</b>	<b>205,993</b>	<b>232,421</b>	<b>26,428</b>
<b>EXPENDITURES</b>				
<b>Administration</b>				
P/R-Board of Supervisors	5,000	3,000	1,600	1,400
FICA Taxes	383	229	77	152
ProfServ-Arbitrage Rebate	-	-	600	(600)
ProfServ-Engineering	8,815	4,407	2,205	2,202
ProfServ-Legal Services	8,815	4,407	686	3,721
ProfServ-Mgmt Consulting	49,776	24,888	24,888	-
ProfServ-Web Site Development	1,553	1,553	1,553	-
Auditing Services	5,000	-	4,700	(4,700)
Postage and Freight	300	150	33	117
Insurance - General Liability	32,775	32,775	33,986	(1,211)
Printing and Binding	250	125	-	125
Legal Advertising	1,000	500	70	430
Miscellaneous Services	500	250	540	(290)
Misc-Assessment Collection Cost	3,206	3,206	2,313	893
Payroll Services	-	-	64	(64)
Office Supplies	1,193	597	594	3
Annual District Filing Fee	175	175	175	-
<b>Total Administration</b>	<b>118,741</b>	<b>76,262</b>	<b>74,084</b>	<b>2,178</b>

**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending March 31, 2026

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)
<b>Field</b>				
ProfServ-Field Management	19,145	9,573	9,573	-
Communication - Teleph - Field	7,300	3,650	6,573	(2,923)
Electricity - Entrance	350	175	185	(10)
<b>Total Field</b>	<u>26,795</u>	<u>13,398</u>	<u>16,331</u>	<u>(2,933)</u>
<b>Landscape Services</b>				
Contracts-Landscape	5,400	2,700	4,075	(1,375)
Utility - Pump Station	58,000	29,000	31,826	(2,826)
R&M-Pumps-Cypress Falls	34,202	17,101	18,907	(1,806)
R&M-Pumps-Cedar Grove	12,655	6,328	21,727	(15,399)
R&M-Pumps-Panacea	5,200	2,600	15,829	(13,229)
<b>Total Landscape Services</b>	<u>115,457</u>	<u>57,729</u>	<u>92,364</u>	<u>(34,635)</u>
<b>TOTAL EXPENDITURES</b>	<b>260,993</b>	<b>147,389</b>	<b>182,779</b>	<b>(35,390)</b>
Excess (deficiency) of revenues Over (under) expenditures	<u>(50,000)</u>	<u>58,604</u>	<u>49,642</u>	<u>(8,962)</u>
Net change in fund balance	<u>\$ (50,000)</u>	<u>\$ 58,604</u>	<u>\$ 49,642</u>	<u>\$ (8,962)</u>
<b>FUND BALANCE, BEGINNING (OCT 1, 2025)</b>	<b>2,085,958</b>	<b>2,085,958</b>	<b>2,085,958</b>	
<b>FUND BALANCE, ENDING</b>	<u><b>\$ 2,035,958</b></u>	<u><b>\$ 2,144,562</b></u>	<u><b>\$ 2,135,600</b></u>	

**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending March 31, 2026

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)
<b>REVENUES</b>				
Interest - Investments	\$ -	\$ -	\$ 42,548	\$ 42,548
Special Assmnts- Tax Collector	1,782,112	1,782,112	1,663,992	(118,120)
Special Assmnts- CDD Collected	67,827	-	316,961	316,961
Special Assmnts- Discounts	(71,285)	(71,285)	(17,149)	54,136
<b>TOTAL REVENUES</b>	<b>1,778,654</b>	<b>1,710,827</b>	<b>2,006,352</b>	<b>295,525</b>
<b>EXPENDITURES</b>				
<b>Administration</b>				
ProfServ-Arbitrage Rebate	600	300	-	300
ProfServ-Dissemination Agent	1,000	500	-	500
ProfServ-Legal Services	-	-	2,936	(2,936)
ProfServ-Trustee Fees	9,000	4,500	8,525	(4,025)
Misc-Assessment Collection Cost	26,732	13,366	19,397	(6,031)
Principal Debt Retirement	1,015,000	507,500	30,000	477,500
Interest Expense	755,250	377,625	476,235	(98,610)
<b>Total Administration</b>	<b>1,807,582</b>	<b>903,791</b>	<b>537,093</b>	<b>366,698</b>
<b>TOTAL EXPENDITURES</b>	<b>1,807,582</b>	<b>903,791</b>	<b>537,093</b>	<b>366,698</b>
Excess (deficiency) of revenues				
Over (under) expenditures	(28,928)	807,036	1,469,259	662,223
Net change in fund balance	\$ (28,928)	\$ 807,036	\$ 1,469,259	\$ 662,223
<b>FUND BALANCE, BEGINNING (OCT 1, 2025)</b>	<b>2,014,842</b>	<b>2,014,842</b>	<b>2,014,842</b>	
<b>FUND BALANCE, ENDING</b>	<b>\$ 1,985,914</b>	<b>\$ 2,821,878</b>	<b>\$ 3,484,101</b>	

**THE WOODLANDS**  
**Community Development District**

**Supporting Schedules**

*March 31, 2026*

**THE WOODLANDS**

Community Development District

**Non-Ad Valorem Special Assessments  
(Sarasota County Tax Collector - Monthly Collection Distributions)  
For the Fiscal Year Ending September 30, 2026**

Date Rcv'd	Net Amount Received	Discount / (Penalties) Amount	Collection Costs	Gross Amount Received	ALLOCATION BY FUND		
					Gross General Assmnts	Net Amount	Gross Debt Service Assmnts
Assmnts Levied ( <i>excluding developers</i> )				\$ 1,965,084	\$ 209,403		\$ 1,755,682
Allocation %				100%	10.656%		89.344%
11/12/25	\$ 51,209.94	\$ 2,284.96	\$ 779.85	\$ 54,274.75	\$ 5,783.62	\$ 45,752.92	\$ 48,491.13
11/19/25	\$ 87,348.72	\$ 3,697.54	\$ 1,391.41	\$ 92,437.67	\$ 9,850.33	\$ 78,040.68	\$ 82,587.34
11/25/25	\$ 131,890.26	\$ 5,579.24	\$ 2,008.48	\$ 139,477.98	\$ 14,863.03	\$ 117,835.79	\$ 124,614.95
12/10/25	\$ 1,088,870.35		\$ 16,581.78	\$ 1,105,452.13	\$ 117,799.00	\$ 972,838.34	\$ 987,653.13
12/30/25	\$ 401,943.27		\$ 6,120.96	\$ 408,064.23	\$ 43,484.07	\$ 359,111.46	\$ 364,580.16
01/15/26	\$ 26,743.87	\$ 831.45	\$ 407.27	\$ 27,982.59	\$ 2,981.88	\$ 23,893.99	\$ 25,000.71
02/12/26	\$ 26,406.59	\$ 571.14	\$ 468.00	\$ 27,445.73	\$ 2,924.67	\$ 23,592.66	\$ 24,521.06
03/12/26	\$ 7,141.80	\$ 108.76	\$ 73.25	\$ 7,323.81	\$ 780.44	\$ 6,380.76	\$ 6,543.37
<b>TOTAL</b>	<b>\$ 1,821,555</b>	<b>\$ 13,073</b>	<b>\$ 27,831</b>	<b>\$ 1,862,459</b>	<b>\$ 198,467</b>	<b>\$ 1,627,447</b>	<b>\$ 1,663,992</b>
% Collected				95%	95%		95%
TOTAL O/S				\$ 102,626	\$ 10,938		\$ 91,690

**THE WOODLANDS**  
 Community Development District

**Cash and Investment Report**  
*March 31, 2026*

**General Fund**

<u>Account Name</u>	<u>Bank Name</u>	<u>Investment Type</u>	<u>Maturity</u>	<u>Yield</u>	<u>Balance</u>
Operating Account	BankUnited	Public Funds Business Checking	n/a	3.40%	\$ 208,591
Money Market Acct-Legal	BankUnited	Public Funds Money Market - #2685	n/a	3.40%	\$ 701,032
Money Market Acct-Operating	BankUnited	Public Funds Money Market - #3624	n/a	3.40%	1,227,802
MMA Sub-total					<u>\$ 1,928,834</u>
<b>GF Subtotal</b>					<u><u>\$ 2,137,425</u></u>

**Debt Service and Capital Projects Funds**

<u>Account Name</u>	<u>Bank Name</u>	<u>Investment Type</u>	<u>Maturity</u>	<u>Yield</u>	<u>Balance</u>
Series 2004A Prepayment Acct	Wells Fargo	Blackrock Institutional Funds T-Funds #30	n/a	3.40%	25,000
Series 2004A Reserve Acct	Wells Fargo	Blackrock Institutional Funds T-Funds #30	n/a	3.40%	1,137,588
Series 2004A Revenue Fund	Wells Fargo	Blackrock Institutional Funds T-Funds #30	n/a	3.40%	2,099,802
<b>DS Subtotal</b>					<u>\$ 3,262,389</u>
<b>Total</b>					<u><u>\$ 5,399,814</u></u>

THE WOODLANDS COMMUNITY DEVELOPMENT DISTRICT

Payment Register by Fund  
 For the Period from 3/01/2026 to 3/31/2026  
 (Sorted by Check / ACH No.)

Fund No.	Check / ACH No.	Date	Payee	Invoice No.	Payment Description	Invoice / GL Description	G/L Account #	Amount Paid
<b>GENERAL FUND - 001</b>								
001	100134	03/12/26	INFRAMARK LLC	173006	Mar'26 District Invoice	ProfServ-Mgmt Consulting	531027-51301	\$4,148.00
001	100134	03/12/26	INFRAMARK LLC	173006	Mar'26 District Invoice	ProfServ-Field Management	531016-53901	\$1,595.42
001	100134	03/12/26	INFRAMARK LLC	173006	Mar'26 District Invoice	Miscellaneous Services	549001-51301	\$90.00
001	100135	03/12/26	BRLETIC DVORAK INC	2342	District Engineering Feb 19th-February 27th	ProfServ-Engineering	531013-51301	\$1,260.00
001	100136	03/12/26	TWIN PALM LANDSCAPE CARE	15613	March 2026 Landscape Services	Contracts-Landscape	534050-53902	\$400.00
001	100136	03/12/26	TWIN PALM LANDSCAPE CARE	15666	3/4/26 - Tree Removal Svcs	Contracts-Landscape	534050-53902	\$975.00
001	100137	03/12/26	HOOVER PUMPING SYSTEMS INC	195610	VFDs have been taken out of AUTO mode and left in Hand mode.	R&M-Pumps-Cedar Grove	546252-53902	\$357.00
001	100138	03/12/26	INSIGHT IRRIGATION LLC	3626	Mar'26 Irrigation Monitoring	R&M-Pumps-Cypress Falls	546251-53902	\$116.67
001	100138	03/12/26	INSIGHT IRRIGATION LLC	3626	Mar'26 Irrigation Monitoring	R&M-Pumps-Cedar Grove	546252-53902	\$116.67
001	100138	03/12/26	INSIGHT IRRIGATION LLC	3626	Mar'26 Irrigation Monitoring	R&M-Pumps-Panacea	546253-53902	\$116.66
001	100139	03/24/26	COMPLETE I.T.	19461	Mar'26 - 6 Google Accounts	Office Supplies	551002-51301	\$99.00
001	100140	03/24/26	HOOVER PUMPING SYSTEMS INC	192507	Irrigation Repairs	R&M-Pumps-Cedar Grove	546252-53902	\$1,463.57
001	100141	03/24/26	INFRAMARK LLC	173970	POSTAGE (3 pieces @ .74 each)	Postage and Freight	541006-51301	\$2.22
001	100142	03/24/26	TWIN PALM LANDSCAPE CARE	15656	1/14 & 3/3/26 - One Time Clean Ups	Contracts-Landscape	534050-53902	\$700.00
001	300023	03/13/26	FRONTIER ACH	021926-1075-ACH1	Internet Svcs (Feb 19 - Mar 18, 2026)	Communication - Teleph - Field	541005-53901	\$947.41
001	300024	03/17/26	FPL - ACH	022426 ACH	Electric Svcs (01/23/26-02/24/26)	Electricity - Entrance	543008-53901	\$34.46
001	300024	03/17/26	FPL - ACH	022426 ACH	Electric Svcs (01/23/26-02/24/26)	Utility - Pump Station	543015-53902	\$4,605.28
<b>Fund Total</b>								<b>\$17,027.36</b>

**SERIES 2004A DEBT SERVICE FUND - 201**

201	972	03/12/26	WELLS FARGO BANK - CTS PAYMENT PROCESSING	031226-5987.8	FY26 TAX DIST ID 25-8	Due From Other Funds	131000	\$6,380.76
<b>Fund Total</b>								<b>\$6,380.76</b>

<b>Total Checks Paid</b>	<b>\$23,408.12</b>
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# Ron Turner Supervisor of Elections

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Sarasota County: Our County. Our Vote.

April 15, 2026

Diana Kapatsyna  
2005 Pan Am Circle Suite 300  
Tampa, Florida 33607

Subject: Registered Electors

Dear Diana:

Listed below is the total number of registered electors for the Woodlands Community Development District as of April 15, 2026.

Voters: 1965

Sincerely,

Ron Turner  
Supervisor of Elections  
Sarasota County

RT/jmp