INFRAMARK
INFRASTRUCTURE MANAGEMENT SERVICES

Spring Ridge Community Development District

August 10, 2026

Agenda Package

2005 Pan Am Circle, Suite 300
Tampa, FL 33607

CLEAR PARTNERSHIPS

COLLABORATION LEADERSHIP EXCELLENCE ACCOUNTABILITY RESPECT

Spring Ridge
Community Development District

Board of Supervisors
Guillermo Velez, Chairman
Jane Brekka, Vice Chairperson
Anthony Martino, Assistant Secretary
Merry-Lyn Orlando, Assistant Secretary
Alice Charoonsak, Assistant Secretary

District Staff
Alba Sanchez, District Manager
Whitney Sousa, District Counsel
Stephen Brletic, District Engineer
Sandra Manuele, Onsite Manager
Ruben Nesbitt, District Accountant
Kareen Baker, District Admin

Regular Meeting Agenda

Monday, August 10, 2026, at 6:00 p.m.

The Regular Meeting of the **Spring Ridge Community Development District** will be held on **Monday, August 10, 2026, at 6:00 p.m. at the Spring Ridge Recreation Center located at 14133 Sweet Shrub Court, Brooksville, FL. 34613.** 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:

Join the meeting now

Dial-in by Phone: 1-646-838-1601 **Phone Conference ID: 618 652 561#**
Meeting ID: 241 515 892 197 34 **Passcode: o4b69nC9**

THE REGULAR MEETING OF BOARD OF SUPERVISORS

1. **CALL TO ORDER/ROLL CALL**
2. **PLEDGE OF ALLEGIANCE**
3. **AUDIENCE COMMENTS**
   (Each individual has the opportunity to comment and is limited to three (3) minutes for such comment)
4. **PUBLIC HEARING ON THE ADOPTION OF THE FISCAL YEAR 2027 BUDGET AND LEVYING OF ASSESSMENTS**
   A. Open the Public Hearing
   B. Presentation of the Fiscal Year 2027 Approved Proposed Budget
   C. Close the Public Hearing
   D. Consideration of Resolution 2026-05, Adopting the Fiscal Year 2027 Budget
   E. Consideration of Resolution 2026-06, Levying of Assessments
5. **STAFF REPORTS**
   A. District Engineer
   B. District Counsel
   C. District Manager
   D. Onsite Manager
6. **BUSINESS ITEMS**
   A. Consideration of Resolution 2026-07, Adopting the Fiscal Year 2027 Meeting Schedule
   B. Acceptance of McDirmit Davis Fiscal Year 2025 Audit Report
   C. Consideration of Resolution 2026-08, Adopting Goals and Objectives for Fiscal Year 2027
7. **BUSINESS ADMINISTRATION**
   A. Consideration of Minutes of June 8, 2026, Regular Meeting
   B. Review of May and June 2026 Financial Statements and Approval of the Check Registers

C. Financial Snapshot as of July 31, 2026

D. Cash Flow Analysis as of July 31, 2026

8. BOARD OF SUPERVISORS REQUESTS AND COMMENTS

9. ADJOURNMENT

The next Regular Meeting is scheduled for Monday, September 14, 2026, at 1:00 p.m.

INFRAMARK
INFRASTRUCTURE MANAGEMENT SERVICES

Spring Ridge
Community Development District

FISCAL YEAR 2027

Proposed Budget

8/3/2026

CLEAR PARTNERSHIPS

COLLABORATION LEADERSHIP EXCELLENCE ACCOUNTABILITY RESPECT

Spring Ridge
Community Development District

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Spring Ridge

Community Development District

Operating Budget

FY 2027

Summary of Revenues Expenditures and Changes in Fund Balance

Fiscal Year 2027 Budget

General Fund 001

ACCOUNT DESCRIPTION	ADOPTED BUDGET FY 2026	ACTUAL THRU 6/30/2026	PROJECTED July- 9/30/2026	TOTAL PROJECTED FY 2026	% +/(-) Budget	ANNUAL BUDGET FY 2027
REVENUES						
Interest - Investments	$2,172.00	$35,433.00	$0.00	$35,433.00	1531%	$0.00
Special Assmnts- Tax Collector	$394,034.00	$381,846.00	$12,188.00	$394,034.00	0%	$394,034.77
Special Assmnts- Discounts	-$15,761.00	-$14,094.00	$0.00	-$14,094.00	-11%	-$15,761.39
Room Rentals	$0.00	$1,061.00	$0.00	$1,061.00	0%	$0.00
Gate Bar Code/Remotes	$0.00	$2,601.00	$0.00	$2,601.00	0%	$0.00
Access Cards	$0.00	$404.00	$0.00	$404.00	0%	$0.00
TOTAL REVENUES	**$380,445.00**	**$407,251.00**	**$12,188.00**	**$419,439.00**	**10%**	**$378,273.38**
EXPENDITURES						
Administrative						
P/R-Board of Supervisors	$9,600.00	$6,400.00	$3,200.00	$9,600.00	0%	$9,600.00
FICA Taxes	$734.00	$367.00	$367.00	$734.00	0%	$9,914.40
ProfServ-Engineering	$5,000.00	$1,635.00	$3,365.00	$5,000.00	0%	$5,000.00
ProfServ-Legal Services	$4,000.00	$3,209.00	$791.00	$4,000.00	0%	$4,000.00
ProfServ-Mgmt Consulting	$53,853.00	$40,630.00	$13,223.00	$53,853.00	0%	$55,468.59
ProfServ-Property Appraiser	$13,254.00	$14,483.00	$0.00	$14,483.00	9%	$7,880.70
ProfServ-Trustee Fees	$5,000.00	$0.00	$5,000.00	$5,000.00	0%	$5,000.00
Auditing Services	$5,000.00	$0.00	$5,000.00	$5,000.00	0%	$5,000.00
Postage and Freight	$500.00	$220.00	$280.00	$500.00	0%	$500.00
Insurance - General Liability	$30,112.00	$27,374.00	$2,738.00	$30,112.00	0%	$30,112.00
Legal Advertising	$1,000.00	$337.00	$663.00	$1,000.00	0%	$1,000.00
Misc-Assessment Collection Cost	$7,881.00	$7,355.00	$526.00	$7,881.00	0%	$7,880.70
Misc-Contingency	$1,553.00	$1,553.00	$0.00	$1,553.00	0%	$1,553.00
Annual District Filing Fee	$175.00	$175.00	$0.00	$175.00	0%	$175.00
Total Administrative	**$137,662.00**	**$103,738.00**	**$35,153.00**	**$138,891.00**	**1%**	**$143,084.38**
Landscape Services						
Utility - Irrigation	$5,000.00	$4,027.00	$973.00	$5,000.00	0%	$5,000.00
R&M-Renewal and Replacement	$15,000.00	$5,818.00	$9,182.00	$15,000.00	0%	$9,432.00
R&M-Irrigation	$2,000.00	$626.00	$1,374.00	$2,000.00	0%	$2,000.00
Total Landscape Services	**$22,000.00**	**$10,471.00**	**$11,529.00**	**$22,000.00**	**0%**	**$16,432.00**
Gatehouse						
Communication - Teleph - Field	$1,700.00	$1,120.00	$580.00	$1,700.00	0%	$1,700.00
Electricity - General	$1,850.00	$2,449.00	$837.34	$3,286.34	78%	$2,500.00
R&M-General	$3,500.00	$5,341.00	$0.00	$5,341.00	53%	$3,500.00
Total Gatehouse	**$7,050.00**	**$8,910.00**	**$1,417.34**	**$10,327.34**	**46%**	**$7,700.00**
Road and Street Facilities						
Electricity - Streetlights	$29,171.04	$23,723.00	$8,111.17	$31,834.17	9%	$30,200.00
R&M-Street Signs	$1,000.00	$0.00	$1,000.00	$1,000.00	0%	$1,000.00

Spring Ridge
Community Development District

General Fund

ACCOUNT DESCRIPTION	ADOPTED BUDGET FY 2026	ACTUAL THRU 6/30/2026	PROJECTED July- 9/30/2026	TOTAL PROJECTED FY 2026	% +/(-) Budget	ANNUAL BUDGET FY 2027
R&M-Walls and Signage	$1,000.00	$0.00	$1,000.00	$1,000.00	0%	$1,000.00
Reserve-Lake Embankm/Drainage	$0.00	$9,150.00	$0.00	$9,150.00	0%	$0.00
Total Road and Street Facilities	**$31,171.04**	**$32,873.00**	**$10,111.17**	**$42,984.17**	**38%**	**$32,200.00**
Parks and Recreation						
Payroll-Salaries	$120,000.00	$80,227.00	$39,773.00	$120,000.00	0%	$120,000.00
Security Service - Sheriff	$6,100.00	$5,855.00	$245.00	$6,100.00	0%	$6,100.00
Communication - Telephone	$3,300.00	$2,839.00	$461.00	$3,300.00	0%	$3,300.00
Utility - Refuse Removal	$2,500.00	$3,644.00	$0.00	$3,644.00	46%	$2,500.00
Utility - Water & Sewer	$1,667.00	$1,918.00	$0.00	$1,918.00	15%	$1,667.00
R&M-Clubhouse	$3,918.00	$11,771.00	$0.00	$11,771.00	200%	$3,918.00
R&M-Pools	$2,500.00	$8,942.00	$0.00	$8,942.00	258%	$2,500.00
Misc-Holiday Lighting	$5,000.00	$5,666.00	$0.00	$5,666.00	13%	$5,000.00
Misc-Property Taxes	$1,027.00	$0.00	$1,027.00	$1,027.00	0%	$1,027.00
Special Events	$5,000.00	$3,958.00	$1,042.00	$5,000.00	0%	$5,000.00
Office Supplies	$1,000.00	$987.00	$13.00	$1,000.00	0%	$1,000.00
Cleaning Supplies	$2,100.00	$4,538.00	$0.00	$4,538.00	116%	$2,100.00
Op Supplies - General	$6,000.00	$1,859.00	$4,141.00	$6,000.00	0%	$6,000.00
Op Supplies-Pool Chem.&Equipm.	$4,000.00	$2,862.00	$1,138.00	$4,000.00	0%	$4,000.00
Misc-Contingency	$10,000.00	$1,614.00	$8,386.00	$10,000.00	0%	$8,175.00
Electricity -General	$6,570.00	$6,196.00	$374.00	$6,570.00	0%	$6,570.00
FICA Taxes	$9,180.00	$6,103.00	$3,077.00	$9,180.00	0%	$9,180.00
Total Parks and Recreation	**$189,862.00**	**$148,979.00**	**$59,677.00**	**$208,656.00**	**10%**	**$188,037.00**
TOTAL EXPENDITURES	**$387,745.04**	**$304,971.00**	**$117,887.51**	**$422,858.51**	**9%**	**$387,453.38**
Excess (deficiency) of revenues Over (under) expenditures	-$7,300.04	$102,280.00	-$105,699.51	-$3,419.51	-53%	-$9,180.00
OTHER FINANCING SOURCES (USES)						
Contribution to (Use of) Fund Balance	$0.00	$0.00	$0.00	$0.00	0%	$9,180.00
TOTAL OTHER SOURCES (USES)	**$0.00**	**$0.00**	**$0.00**	**$0.00**		**$9,180.00**
Net change in fund balance	-$7,300.04	$102,280.00	-$105,699.51	-$3,419.51	-53%	$0.00
FUND BALANCE, BEGINNING	$875,989.00	$875,989.00	$0.00	$875,989.00	0%	$872,569.49
FUND BALANCE, ENDING	**$868,688.96**	**$978,269.00**	**-$105,699.51**	**$872,569.49**	0%	**$872,569.49**

Spring Ridge
Community Development District

Exhibit "A"
Allocation of Fund Balances

FISCAL YEAR 2026 RESERVE FUND ANALYSIS	
Beginning Fund Balance - Carry Forward Surplus as of 10/1/2025	$875,989.00
Less: Forecasted Surplus/(Deficit) as of 9/30/2026	-$3,419.51
Estimated Funds Available - 9/30/2026	**$872,569.49**

FISCAL YEAR 2027 RESERVE FUND ANALYSIS	
Beginning Fund Balance - Carry Forward Surplus as of 10/1/2026 (1)	$872,569.49
Less: First Quarter Operating Reserve	-$96,863.35
Less: Designated Reserves for Capital Projects	-$378,871.00
Less: Forecasted Surplus/(Deficit) as of 9/30/2027	-$9,180.00
Estimated Remaining Undesignated Cash as of 9/30/2027	**$387,655.14**

Notes

(1) Represents approximately 3 months of operating expenditures

Summary of Revenues Expenditures and Changes in Fund Balance

Fiscal Year 2027 Budget

Recreational Special Revenue Fund

ACCOUNT DESCRIPTION	ADOPTED BUDGET FY 2026	ACTUAL THRU 6/30/2026	PROJECTED July- 9/30/2026	TOTAL PROJECTED FY 2026	% +/(-) Budget	ANNUAL BUDGET FY 2027
REVENUES						
Special Assmnts- Tax Collector	$77,999.96	$75,587.00	$2,412.96	$77,999.96	0%	$78,000.00
Special Assmnts- Discounts	-$3,120.00	-$2,790.00	$0.00	-$2,790.00	-11%	-$3,120.00
	$0.00	$0.00	$0.00	$0.00	0%	$0.00
TOTAL REVENUES	**$74,879.96**	**$72,797.00**	**$2,412.96**	**$75,209.96**	**0%**	**$74,880.00**
EXPENDITURES						
Administrative						
ProfServ-Property Appraiser	$1,560.00	$1,560.00	$0.00	$1,560.00	0%	$1,560.00
Misc-Assessment Collection Cost	$1,560.00	$1,456.00	$104.00	$1,560.00	0%	$1,560.00
Total Administrative	**$3,120.00**	**$3,016.00**	**$104.00**	**$3,120.00**	**0%**	**$3,120.00**
Parks and Recreation						
Contracts-Landscape	$47,308.00	$30,231.00	$17,077.00	$47,308.00	0%	$47,308.00
Capital Outlay	$24,452.00	$42,205.00	$0.00	$42,205.00	73%	$24,452.00
Total Parks and Recreation	**$71,760.00**	**$72,436.00**	**$17,077.00**	**$89,513.00**	**25%**	**$71,760.00**
TOTAL EXPENDITURES	**$74,880.00**	**$75,452.00**	**$17,181.00**	**$92,633.00**	**24%**	**$74,880.00**
Excess (deficiency) of revenues Over (under) expenditures	-$0.04	-$2,655.00	-$14,768.04	-$17,423.04	43557500%	$0.00
OTHER FINANCING SOURCES (USES)						
Contribution to (Use of) Fund Balance		$0.00	$0.00	$0.00	0%	$0.00
TOTAL OTHER SOURCES (USES)	**$0.00**	**$0.00**	**$0.00**	**$0.00**		**$0.00**
Net change in fund balance		-$2,655.00	-$14,768.04	-$17,423.04	0%	$0.00
FUND BALANCE, BEGINNING	$318,867.00	$318,867.00	$0.00	$318,867.00	0%	$301,443.96
FUND BALANCE, ENDING	**$318,867.00**	**$316,212.00**	**-$14,768.04**	**$301,443.96**	-5%	**$301,443.96**

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 in order to pay for the operating expenditures during the Fiscal Year.

Special Assessments-Discounts
Per Section 197.162, Florida Statutes, discounts are allowed for early payment of assessments. The budgeted amount for the fiscal year is calculated at 4% of the anticipated Non-Ad Valorem assessments.

Room Rentals
The District receives revenue from the rental of the Clubhouse for events.

Gate Bar Code/Remotes
The District receives revenue from the sale of new and replacement gate remote devices.

Access Cards
The District receives revenue from the sale of new and replacement access devices.

EXPENDITURES

<u>Administrative</u>

P/R-Board of Supervisors
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 all supervisors attending all of the meetings.

FICA Taxes
Payroll taxes for supervisor salaries (7.65%).

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

Professional Services-Legal Services
The District’s Attorney, Straley & Robin, PA, provides general legal services to the District, i.e., attendance and preparation for monthly Board meetings, review of contracts, review of agreements and resolutions, and other research as directed or requested by the Board of Supervisors and the District Manager.

Professional Services-Management Consulting Services
The District receives Management, Accounting and Administrative services as part of a Management Agreement with Inframark Infrastructure Management Services. Also included are costs for Information Technology charges to process all of the District’s financial activities, i.e. accounts payable, financial statements, budgets, etc., on a main frame computer owned by Inframark in accordance with the management contract and the charge for rentals. The budgeted amount for the fiscal year is based on the contracted fees outlined in Exhibit "A" of the Management Agreement.

Budget Narrative
Fiscal Year 2027

EXPENDITURES

Administrative (continued)

Professional Services-Property Appraiser

The Property Appraiser provides the District with a listing of the legal description of each property parcel within the District boundaries, and the names and addresses of the owners of such property. The District reimburses the Property Appraiser for necessary administrative costs incurred to provide this service. Per the Florida Statutes, administrative costs shall include, but not be limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage, and programming. The budgeted amount for property appraiser costs was based on a maximum of 2% of the anticipated assessment collections.

Professional Services-Trustee Fees

The annual trustee fee is based on standard fees charged to service the series 2015A1 & 2015A2 bonds plus any out-of-pocket expenses.

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 based on contracted fees from an existing engagement letter.

Postage and Freight

Actual postage and/or freight used for District mailings including agenda packages, vendor checks and other correspondence.

Insurance-General Liability

The District's General Liability & Public Officials Liability Insurance policy is with Florida Municipal Insurance Trust. They specialize in providing insurance coverage to governmental agencies. The budgeted amount allows for a projected increase in the premium.

Legal Advertising

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

Miscellaneous-Assessment Collection Costs

The District reimburses the Tax Collector for her or his necessary administrative costs. Per the Florida Statutes, administrative costs shall include, but not be limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage, and programming. The District also compensates the Tax Collector for the actual cost of collection or 2% on the amount of special assessments collected and remitted, whichever is greater. The budgeted amount for collection costs was based on a maximum of 2% of the anticipated assessment collections.

Miscellaneous-Contingency

Costs that the district may incur but are not budgeted for within another line item, includes Web Compliance.

Annual District Filing Fee

The District is required to pay an annual fee of $175 to the Department of Community Affairs.

Landscape Services

Utility-Irrigation

This is for the water supply for the irrigation system. Services provided by Hernando County Utilities accounts: SC00003, 4 & 5.

Budget Narrative
Fiscal Year 2027

EXPENDITURES

Landscape Services (continued)

R&M-Renewal and Replacement
This represents the cost to replace any landscape materials within the District.

R&M-Irrigation
This includes any repairs and maintenance to the irrigation system.

Gatehouse

Communication-Telephone-Field
Telephone service for Gatehouse keypad. Services are provided by Southern Automated Access Services.

Electricity-General
Electrical usage for Gatehouse area. Withlacoochee acct: 153420034110.

R&M-General
This includes any repairs or maintenance to the Gatehouse area or to the Gate.

Road and Street Facilities

Electricity-Streetlighting
This represents the electricity for the streetlights within the District. Withlacoochee acct: 1534241339850.

R&M-Street Signs
This represents the cost of maintaining the street signs within the District.

R&M-Walls and Signage
This is for the repairs and maintenance of the walls and signage within the District.

Parks and Recreation-General

Payroll-Salaries
This represents the Clubhouse Manager's salary.

Security Service - Sheriff
This represents the amount paid to Hernando County Sheriff deputies for patrol services.

Communication-Telephone
AT&T acct: 352-597-0605 & Clubhouse Manager's cell phone reimbursement.

Utility-Refuse Removal
This includes the garbage pickup for the District. Services provided by Republic Services.

Utility-Water & Sewer
This includes the water usage for the recreational center. Services provided by Hernando County Utilities acct: #SC00001.

Budget Narrative
Fiscal Year 2027

EXPENDITURES

Parks and Recreation-General (continued)

R&M-Clubhouse
Any maintenance costs incurred by the District for the recreational center, including but not limited to misc. recreation center maintenance, pest control and ADT security.

R&M-Pools
This includes any pool maintenance that may be incurred by the District for maintenance of the recreational center. Just Incredible Pool Service will provide on-going pool maintenance services. Miscellaneous R&M costs associated with the pool are also recorded here.

Misc.-Holiday Lighting
Costs associated with holiday lighting.

Misc-Property Taxes
This is for the Non-Ad Valorem taxes, assessed by Hernando County on the clubhouse.

Special Events
This is for any special events that the District may hold during the year.

Office Supplies
This includes the office supplies that are needed for the recreational center clubhouse during the fiscal year.

Cleaning Supplies
This includes the cleaning supplies that are needed for the recreational center clubhouse during the fiscal year

Operating Supplies-General
This includes the general operating supplies that are needed for the recreational center clubhouse during the fiscal year.

Operating Supplies-Pool Chem. & Equipment
This includes the pool supplies that are needed for the recreational center clubhouse during the fiscal year.

Misc-Contingency
This includes any contingencies that may arise during the fiscal year for Parks & Recreation.

Electricity-General
Electrical usage for clubhouse, Withlacoochee acct: 153422034540.

FICA Taxes
This represents the Clubhouse Manager’s payroll taxes.

Parks and Recreation-Recreational Special Revenue Fund

Contracts-Landscape
The District currently has a contract to maintain the landscaping and irrigation system of the common areas within the District. The amount is based on proposed contract amounts and prior year’s costs.

Capital Outlay
This includes capital expenditures for the District approved by the board.

Spring Ridge

Community Development District

Debt Service Budget

FY 2027

Summary of Revenues Expenditures and Changes in Fund Balance

Fiscal Year 2027 Budget

Series 2015 A-1 Bonds

ACCOUNT DESCRIPTION	ADOPTED BUDGET FY 2026	ACTUAL THRU 6/30/2026	PROJECTED July- 9/30/2026	TOTAL PROJECTED FY 2026	% +/(-) Budget	ANNUAL BUDGET FY 2027
REVENUES						
Interest - Investments	$2,000.00	$3,139.00	$0.00	$3,139.00	57%	$0.00
Special Assmnts- Tax Collector	$118,193.94	$114,537.00	$3,656.94	$118,193.94	0%	$117,060.71
Special Assmnts- Discounts	-$4,728.00	-$4,227.00	$0.00	-$4,227.00	-11%	-$4,682.43
TOTAL REVENUES	**$115,465.94**	**$113,449.00**	**$3,656.94**	**$117,105.94**	**1%**	**$112,378.28**
EXPENDITURES						
Administrative						
ProfServ-Arbitrage Rebate	$600.00	$0.00	$600.00	$600.00	0%	$600.00
ProfServ-Dissemination Agent	$1,000.00	$0.00	$1,000.00	$1,000.00	0%	$600.00
ProfServ-Property Appraiser	$2,364.00	$2,364.00	$0.00	$2,364.00	0%	$2,364.00
Misc-Assessment Collection Cost	$2,364.00	$2,206.00	$158.00	$2,364.00	0%	$2,341.21
Total Administrative	**$6,328.00**	**$4,570.00**	**$1,758.00**	**$6,328.00**	**0%**	**$5,905.21**
Debt Service						
Principal Debt Retirement	$70,000.00	$70,000.00	$0.00	$70,000.00	0%	$70,000.00
Interest Expense	$40,560.00	$40,560.00	$0.00	$40,560.00	0%	$37,200.00
Total Debt Service	**$110,560.00**	**$110,560.00**	**$0.00**	**$110,560.00**	**0%**	**$107,200.00**
TOTAL EXPENDITURES	**$116,888.00**	**$115,130.00**	**$1,758.00**	**$116,888.00**		**$113,105.21**
Excess (deficiency) of revenues Over (under) expenditures	-$1,422.06	-$1,681.00	$1,898.94	$217.94	-115%	-$726.93
OTHER FINANCING SOURCES (USES)						
Contribution to (Use of) Fund Balance	$0.00	$0.00	$0.00	$0.00	0%	$0.00
TOTAL OTHER SOURCES (USES)	**$0.00**	**$0.00**	**$0.00**	**$0.00**		**$0.00**
Net change in fund balance	$0.00	-$1,681.00	$1,898.94	$217.94	0%	-$726.93
FUND BALANCE, BEGINNING	$105,998.00	$105,998.00	$0.00	$105,998.00	0%	$106,215.94
FUND BALANCE, ENDING	**$105,998.00**	**$104,317.00**	**$1,898.94**	**$106,215.94**	0%	**$105,489.01**

SERIES 2015 A-1 BOND

AMORTIZATION SCHEDULE

Period Ending		Principal	Rate	Interest	Debt Service	Annual Debt Service
11/1/2026	$775,000.00		4.80%	$18,600.00	$18,600.00	
5/1/2027	$775,000.00	$70,000.00	4.80%	$18,600.00	$88,600.00	$107,200.00
11/1/2027	$705,000.00		4.80%	$16,920.00	$16,920.00	
5/1/2028	$705,000.00	$75,000.00	4.80%	$16,920.00	$91,920.00	$108,840.00
11/1/2028	$630,000.00		4.80%	$15,120.00	$15,120.00	
5/1/2029	$630,000.00	$80,000.00	4.80%	$15,120.00	$95,120.00	$110,240.00
11/1/2029	$550,000.00		4.80%	$13,200.00	$13,200.00	
5/1/2030	$550,000.00	$80,000.00	4.80%	$13,200.00	$93,200.00	$106,400.00
11/1/2030	$470,000.00		4.80%	$11,280.00	$11,280.00	
5/1/2031	$470,000.00	$85,000.00	4.80%	$11,280.00	$96,280.00	$107,560.00
11/1/2031	$385,000.00		4.80%	$9,240.00	$9,240.00	
5/1/2032	$385,000.00	$90,000.00	4.80%	$9,240.00	$99,240.00	$108,480.00
11/1/2032	$295,000.00		4.80%	$7,080.00	$7,080.00	
5/1/2033	$295,000.00	$95,000.00	4.80%	$7,080.00	$102,080.00	$109,160.00
11/1/2033	$200,000.00		4.80%	$4,800.00	$4,800.00	
5/1/2034	$200,000.00	$100,000.00	4.80%	$4,800.00	$104,800.00	$109,600.00
11/1/2034	$100,000.00		4.80%	$2,400.00	$2,400.00	
5/1/2035	$100,000.00	$100,000.00	4.80%	$2,400.00	$102,400.00	$104,800.00
		$910,000.00		$281,520.00	$1,191,520.00	$1,191,520.00

Summary of Revenues Expenditures and Changes in Fund Balance

Fiscal Year 2027 Budget

Series 2015 A-2 Bonds

ACCOUNT DESCRIPTION	ADOPTED BUDGET FY 2026	ACTUAL THRU 6/30/2026	PROJECTED July- 9/30/2026	TOTAL PROJECTED FY 2026	% +/(-) Budget	ANNUAL BUDGET FY 2027
REVENUES						
Interest - Investments	$2,050.00	$3,062.00	$0.00	$3,062.00	49%	$0.00
Special Assmnts- Tax Collector	$70,999.00	$68,803.00	$2,196.00	$70,999.00	0%	$71,000.13
Special Assmnts- Discounts	-$2,840.00	-$2,539.00	$0.00	-$2,539.00	-11%	-$2,840.01
TOTAL REVENUES	**$70,209.00**	**$69,326.00**	**$2,196.00**	**$71,522.00**	**2%**	**$68,160.12**
EXPENDITURES						
Administrative						
ProfServ-Property Appraiser	$1,420.00	$1,420.00	$0.00	$1,420.00	0%	$1,420.00
Misc-Assessment Collection Cost	$1,420.00	$1,324.00	$96.00	$1,420.00	0%	$1,420.00
Total Administrative	**$2,840.00**	**$2,744.00**	**$96.00**	**$2,840.00**	**0%**	**$2,840.01**
Debt Service						
Principal Debt Retirement	$35,000.00	$35,000.00	$0.00	$35,000.00	0%	$40,000.00
Interest Expense	$28,500.00	$28,500.00	$0.00	$28,500.00	0%	$25,200.00
Total Debt Service	**$63,500.00**	**$63,500.00**	**$0.00**	**$63,500.00**	**0%**	**$65,200.00**
TOTAL EXPENDITURES	**$66,340.00**	**$66,244.00**	**$96.00**	**$66,340.00**		**$68,040.01**
Excess (deficiency) of revenues Over (under) expenditures	$3,869.00	$3,082.00	$2,100.00	$5,182.00	34%	$120.12
OTHER FINANCING SOURCES (USES)						
Contribution to (Use of) Fund Balance	$0.00	$0.00	$0.00	$0.00	0%	$0.00
TOTAL OTHER SOURCES (USES)	**$0.00**	**$0.00**	**$0.00**	**$0.00**		**$0.00**
Net change in fund balance		$3,082.00	$2,100.00	$5,182.00	0%	$120.12
FUND BALANCE, BEGINNING	$110,480.00	$110,480.00	$0.00	$110,480.00	0%	$115,662.00
FUND BALANCE, ENDING	**$110,480.00**	**$113,562.00**	**$2,100.00**	**$115,662.00**	5%	**$115,782.12**

SERIES 2015 A-2 BOND

AMORTIZATION SCHEDULE

Period Ending	Par Amount	Principal	Rate	Interest	Debt Service	Annual Debt Service
11/1/2026	$440,000.00		6.00%	$13,200.00	$13,200.00	
5/1/2027	$440,000.00	$40,000.00	6.00%	$13,200.00	$53,200.00	$66,400.00
11/1/2027	$400,000.00		6.00%	$12,000.00	$12,000.00	
5/1/2028	$400,000.00	$40,000.00	6.00%	$12,000.00	$52,000.00	$64,000.00
11/1/2028	$360,000.00		6.00%	$10,800.00	$10,800.00	
5/1/2029	$360,000.00	$45,000.00	6.00%	$10,800.00	$55,800.00	$66,600.00
11/1/2029	$315,000.00		6.00%	$9,450.00	$9,450.00	
5/1/2030	$315,000.00	$45,000.00	6.00%	$9,450.00	$54,450.00	$63,900.00
11/1/2030	$270,000.00		6.00%	$8,100.00	$8,100.00	
5/1/2031	$270,000.00	$50,000.00	6.00%	$8,100.00	$58,100.00	$66,200.00
11/1/2031	$220,000.00		6.00%	$6,600.00	$6,600.00	
5/1/2032	$220,000.00	$50,000.00	6.00%	$6,600.00	$56,600.00	$63,200.00
11/1/2032	$170,000.00		6.00%	$5,100.00	$5,100.00	
5/1/2033	$170,000.00	$55,000.00	6.00%	$5,100.00	$60,100.00	$65,200.00
11/1/2033	$115,000.00		6.00%	$3,450.00	$3,450.00	
5/1/2034	$115,000.00	$55,000.00	6.00%	$3,450.00	$58,450.00	$61,900.00
11/1/2034	$60,000.00		6.00%	$1,800.00	$1,800.00	
5/1/2035	$60,000.00	$60,000.00	6.00%	$1,800.00	$61,800.00	$63,600.00
		$510,000.00		$200,100.00	$710,100.00	$710,100.00

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.

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 annually to pay down/retire the debt.

Interest Expense

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

Spring Ridge

Community Development District

Supporting Budget Schedule

FY 2027

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

	General Fund (Product A-1)				Special Assessment				Debt Service 2015A-1				Product A-1 Total		
Product	FY 2027	FY 2026	Percent Δ	Dollar Δ	FY 2027	FY 2026	Percent Δ	Dollar Δ	FY 2027	FY 2026	Percent Δ	Dollar Δ	FY 2027	FY 2026	Percent Δ
55 x 110	$886.63	$886.63	0.0%	$0.00	$150.00	$150.00	0.0%	$0.00	$415.17	$415.17	0.0%	$0.00	$1,451.80	$1,451.80	0.0%
50 x 110	$806.83	$806.83	0.0%	$0.00	$150.00	$150.00	0.0%	$0.00	$377.80	$377.80	0.0%	$0.00	$1,334.63	$1,334.63	0.0%
45 x 110	$727.03	$727.03	0.0%	$0.00	$150.00	$150.00	0.0%	$0.00	$340.44	$340.44	0.0%	$0.00	$1,217.47	$1,217.47	0.0%
37 x 110	$602.91	$602.91	0.0%	$0.00	$150.00	$150.00	0.0%	$0.00	$282.31	$282.31	0.0%	$0.00	$1,035.22	$1,035.22	0.0%

	General Fund (Product A-2)				Special Assessment				Debt Service 2015A-2				Product A-2 Total		
Product	FY 2027	FY 2026	Percent Δ	Dollar Δ	FY 2027	FY 2026	Percent Δ	Dollar Δ	FY 2027	FY 2026	Percent Δ		FY 2027	FY 2026	Percent Δ
55 x 110	$886.63	$886.63	0.0%	$0.00	$150.00	$150.00	0.0%	$0.00	$452.23	$452.23	0.0%	$0.00	$1,488.86	$1,488.86	0.0%
50 x 110	$806.83	$806.83	0.0%	$0.00	$150.00	$150.00	0.0%	$0.00	$411.53	$411.53	0.0%	$0.00	$1,368.36	$1,368.36	0.0%
45 x 110	$727.03	$727.03	0.0%	$0.00	$150.00	$150.00	0.0%	$0.00	$370.83	$370.83	0.0%	$0.00	$1,247.86	$1,247.86	0.0%
37 x 110	$602.91	$602.91	0.0%	$0.00	$150.00	$150.00	0.0%	$0.00	$307.51	$307.51	0.0%	$0.00	$1,060.42	$1,060.42	0.0%

RESOLUTION 2026-05

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE SPRING RIDGE 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 15th, to the Board of Supervisors ("**Board**") of the Spring Ridge 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 Spring

Ridge 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 $660,095.61, 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	$472,034.77
Total Debt Service Funds	$188,060.84
Total All Funds*	**$660,095.61**

*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 August 10, 2026.

Attested By:

Spring Ridge 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 2026-06

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE SPRING RIDGE 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 Spring Ridge 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 Hernando 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 August 10, 2026.

Attested By:	**Spring Ridge Community Development District**
____________________________	____________________________
Print Name:____________________	Print Name:____________________
☐Secretary/☐Assistant Secretary	☐Chair/☐Vice Chair of the Board of Supervisors

Exhibit A: FY 2026-2027 Budget

RESOLUTION 2026-07

A RESOLUTION OF THE SPRING RIDGE COMMUNITY DEVELOPMENT DISTRICT ADOPTING THE ANNUAL MEETING SCHEDULE FOR FISCAL YEAR 2026/2027

WHEREAS**,** the Spring Ridge Community Development District (the "District") is a local unit of special-purpose government organized and existing in accordance with Chapter 190, Florida Statutes, and situated entirely within Hillsborough County, Florida; 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; and

WHEREAS, the Board has proposed the Fiscal Year 2026/2027 annual meeting schedule as attached in **Exhibit A**.

NOW, THEREFORE BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE SPRING RIDGE COMMUNITY DEVELOPMENT DISTRICT

1. The Fiscal Year 2026/2027 annual public meeting schedule 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.

This Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED THIS 10th DAY OF AUGUST 2026.

SPRING RIDGE
COMMUNITY DEVELOPMENT DISTRICT

ATTEST:

____________________________ ____________________________

Secretary/Assistant Secretary

Chairperson /Vice Chairperson

EXHIBIT "A"

BOARD OF SUPERVISORS MEETING DATES
THE SPRING RIDGE COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2026/2027

All meetings will be held at the Spring Ridge Recreation Center, located at 14133 Sweet Shrub Court, Brooksville, Florida 34613, on the second Monday of the following months at the times specified below:

October 12, 2026	1:00 p.m.
November 9, 2026	1:00 p.m.
January 11, 2026	6:00 p.m.
February 8, 2027 (Workshop)	1:00 p.m.
March 8, 2027	1:00 p.m.
April 12, 2027 (Workshop)	1:00 p.m.
May 10, 2027 (Budget Approval)	6:00 p.m.
June 14, 2027	1:00 p.m.
August 9, 2027 (Budget Adoptionn)	6:00 p.m.
September 13, 2027	1:00 p.m.

Financial Report

September 30, 2025

Spring Ridge
Community Development District

Spring Ridge Community Development District
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McDirmit Davis
1800 Pembrook Drive, Suite 170
Orlando, Florida 32810
Tel. 407-843-5406
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INDEPENDENT AUDITOR'S REPORT

To the Board of Supervisors
Spring Ridge Community Development District

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of the governmental activities, and each major fund of the Spring Ridge 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 accompanying financial statements 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 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 judgment 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 judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis 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 June 30, 2026, on our consideration of the District's internal control over financial reporting 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.

McDirmit Davis

Orlando, Florida
June 30, 2026

Our discussion and analysis of the *Spring Ridge 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 *Governmental* 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 assets of the District exceeded its liabilities at September 30, 2025 by $2,627,601, a decrease of $48,206 in comparison with the prior year.
- At September 30, 2025, the District's governmental funds reported a combined fund balance of $1,411,336, an increase of $37,909 in comparison with the prior year.

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the *Spring Ridge 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 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 and liabilities, with the difference between the two 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, maintenance and operations, and parks and recreation related 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 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.

Governmental Funds

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 $2,627,601 at September 30, 2025. The following analysis focuses on the net position of the District's governmental activities.

	September 30, 2025	September 30, 2024
Assets, excluding capital assets	$ 1,445,123	$ 1,386,131
Capital assets, net	2,565,040	2,753,330
Total assets	4,010,163	4,139,461
Liabilities, excluding long-term liabilities	62,562	43,654
Long-term liabilities	1,320,000	1,420,000
Total liabilities	1,382,562	1,463,654
Net Position:		
Net investment in capital assets	1,245,040	1,333,330
Restricted for debt service	187,705	172,477
Unrestricted	1,194,856	1,170,000
Total net position	$ 2,627,601	$ 2,675,807

The following is a summary of the District's Governmental activities for the fiscal years ended September 30, 2025 and 2024.

	2025	2024
Revenues:		
Program revenues	$ 646,036	$ 644,797
General revenues	65,665	73,062
Total revenues	711,701	717,859
Expenses:		
General government	127,409	123,866
Maintenance and operations	260,788	239,877
Parks and recreation	299,605	251,600
Interest on long-term debt	72,105	77,010
Total expenses	759,907	692,353
Change in net position	(48,206)	25,506
Net position, beginning	2,675,807	2,650,301
Net position, ending	$ 2,627,601	$ 2,675,807

As noted above and in the statement of activities, the cost of all governmental activities during the year ended September 30, 2025 was $759,907. The majority of these costs are comprised of maintenance and operations and parks and recreation expense.

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 combined ending fund balances of $1,411,336. Of this total, $25,842 is nonspendable, $216,480 is restricted, $378,735 is assigned and the remainder of $694,146 is unassigned.

For the year ended September 30, 2025, the fund balance of the general fund increased by $24,856 due to revenues exceeding expenditures. The debt service fund balance increased by $13,053 due to an increase in revenues.

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 $2,565,040 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.

Capital Debt
At September 30, 2025, the District had $1,320,000 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 *Spring Ridge Community Development District's* Finance Department at 210 N. University Drive, Suite 702, Coral Springs, Florida 33071.

FINANCIAL STATEMENTS

Spring Ridge Community Development District
Statement of Net Position
September 30, 2025

		Governmental Activities
Assets:		
Cash	$	1,206,458
Assessments receivable		11,172
Prepaids		25,842
Restricted Assets:		
Temporarily restricted investments		201,651
Capital Assets:		
Capital assets not being depreciated		1,631,372
Capital assets being depreciated, net		933,668
Total assets		4,010,163
Liabilities:		
Accounts payable and accrued expenses		33,787
Accrued interest payable		28,775
Noncurrent Liabilities:		
Due within one year		105,000
Due in more than one year		1,215,000
Total liabilities		1,382,562
Net Position:		
Net investment in capital assets		1,245,040
Restricted for debt service		187,705
Unrestricted		1,194,856
Total net position	$	2,627,601

The accompanying Notes to Financial Statements are an integral part of this statement.

Spring Ridge Community Development District
Statement of Activities
Year Ended September 30, 2025

		Program Revenue		Net (Expense) Revenue and Changes in Net Position
Functions/Programs	**Expenses**	**Charges for Services**	**Operating Grants and Contributions**	**Governmental Activities**
Governmental Activities:				
General government	$ 127,409	$ 84,324	$ -	$ (43,085)
Maintenance and operations	260,788	172,599	-	(88,189)
Parks and recreation	299,605	198,289	-	(101,316)
Interest on long-term debt	72,105	182,407	8,417	118,719
Total governmental activities	$ 759,907	$ 637,619	$ 8,417	(113,871)
		General Revenues:		
		Investment and miscellaneous income		65,665
		Total general revenues		65,665
		Change in net position		(48,206)
		Net position, beginning		2,675,807
		Net position, ending		$ 2,627,601

The accompanying Notes to Financial Statements are an integral part of this statement.

Spring Ridge Community Development District
Balance Sheet - Governmental Funds
September 30, 2025

	General	Debt Service	Total Governmental Funds
Assets:			
Cash	$ 1,204,484	$ 1,974	$ 1,206,458
Investments	-	201,651	201,651
Assessments receivable	8,814	2,358	11,172
Due from other funds	-	10,497	10,497
Prepaid costs and deposits	25,842	-	25,842
Total assets	$ 1,239,140	$ 216,480	$ 1,455,620
Liabilities and Fund Balances:			
Liabilities:			
Accounts payable and accrued expenses	$ 33,787	$ -	$ 33,787
Due to other funds	10,497	-	10,497
Total liabilities	44,284	-	44,284
Fund Balances:			
Nonspendable	25,842	-	25,842
Restricted for:			
Debt service	-	216,480	216,480
Assigned for future maintenance	378,735	-	378,735
Assigned for operating reserves	96,133	-	96,133
Unassigned	694,146	-	694,146
Total fund balances	1,194,856	216,480	1,411,336
Total liabilities and fund balances	$ 1,239,140	$ 216,480	

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.		$ 2,565,040
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	(28,775)	
Bonds payable	(1,320,000)	(1,348,775)
Net position of governmental activities		$ 2,627,601

The accompanying Notes to Financial Statements are an integral part of this statement.

Spring Ridge Community Development District
Statement of Revenues, Expenditures and Changes In Fund Balances
Governmental Funds
Year Ended September 30, 2025

	General	Debt Service	Total Governmental Funds
Revenues:			
Special assessments	$ 455,212	$ 182,407	$ 637,619
Investment and miscellaneous income	63,081	11,001	74,082
Total revenues	518,293	193,408	711,701
Expenditures:			
Current:			
General government	121,334	6,075	127,409
Maintenance and operations	119,064	-	119,064
Parks and recreation	253,039	-	253,039
Debt Service:			
Interest	-	74,280	74,280
Principal	-	100,000	100,000
Total expenditures	493,437	180,355	673,792
Net change in fund balances	24,856	13,053	37,909
Fund balances, beginning of year	1,170,000	203,427	1,373,427
Fund balances, end of year	$ 1,194,856	$ 216,480	$ 1,411,336

The accompanying Notes to Financial Statements are an integral part of this statement.

Spring Ridge 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	$	37,909
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		(188,290)
Repayments of long-term liabilities are reported as expenditures in governmental funds, while repayments reduce long-term liabilities in the statement of net position.		100,000
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		2,175
Change in Net Position of Governmental Activities	$	(48,206)

The accompanying Notes to Financial Statements are an integral part of this statement.

Spring Ridge Community Development District

Statement of Revenues, Expenditures and Changes in Fund Balance Budget and Actual - General Fund

Year Ended September 30, 2025

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Special assessments	$ 453,262	$ 453,262	$ 455,212	$ 1,950
Investment and miscellaneous income	6,134	6,134	63,081	56,947
Total revenues	459,396	459,396	518,293	58,897
Expenditures:				
Current:				
General government	125,294	128,294	121,334	6,960
Maintenance and operations	64,245	97,245	119,064	(21,819)
Parks and recreation	269,857	283,857	253,039	30,818
Total expenditures	459,396	509,396	493,437	15,959
Net change in fund balances	$ -	$ (50,000)	24,856	$ 42,938
Fund balance, beginning of year			1,170,000	
Fund balance, end of year			$ 1,194,856	

The accompanying Notes to Financial Statements are an integral part of this statement.

NOTES TO FINANCIAL STATEMENTS

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Reporting Entity
The *Spring Ridge Community Development District* (the "District") was created as Killarney Community Development District in November 2000 by Ordinance 2000-14 of the Board of Commissioners of Hernando County, Florida pursuant to the Uniform Community Development District Act of 1980, otherwise known as Chapter 190, Florida Statutes. The Act provides, among other things, the power to manage basic services for community development, 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's name was successfully changed from Killarney to Spring Ridge during the fiscal year ended September 30, 2007.

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 by the owners of the property within the District. The Board of Supervisors of the District exercises all powers granted to the District pursuant to Chapter 190, Florida Statutes.

The Board has the final responsibility for:
1. Allocating 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 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 primary government. For the most part, the effect of interfund activity has been removed from these statements.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or segment. *Program revenues* include 1) charges to customers who purchase, use, or directly benefit from goods, services or privileges provided by a given function or segment 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*.

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

Governmental fund financial statements are reported using the *current financial resources measurement* focus and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be *available* when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the 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. Operations and maintenance assessments are levied by the District prior to the start of the fiscal year which begins October 1 and ends on September 30. These special 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. Certain debt service assessments are collected upon the closing of those lots subject to short term debt and are used to prepay a portion of the bonds outstanding.

Assessments and interest associated with the current fiscal period are all considered to be susceptible to accrual and so 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 major governmental funds:

General Fund - This 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 - This fund accounts for the accumulation of resources for the payment of debt assessments 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 District'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.

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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.

Receivables
All receivables are shown net of an allowance for uncollectibles.

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:

Assets	Years
Infrastructure-stormwater	25
Infrastructure-roadways	20
Infrastructure-recreational facilities	20-30
Infrastructure-security, entrance and other	5-15

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

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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.

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 Issued
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. A public hearing is conducted to obtain 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.

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.

NOTE 3 DEPOSITS AND INVESTMENTS (CONTINUED)

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

- First American Government Obligation Fund-Class Y of $201,651 are valued using Level 2 inputs.

The District's investment policy is governed by State Statutes and the District Trust Indenture. This policy allows investments in any financial institution that is a qualified public depository of the State of Florida as identified by the State Treasurer, in accordance with Chapter 280 of the Florida Statutes. Authorized investments are:

1. The State Board of Administration Local Government Investment Pool (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 savings accounts and certificates of deposit in state-certified qualified public depositories;
4. Direct obligations of the U.S. Treasury.

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

Investment Type	Fair Value	Credit Rating	Weighted Average Maturity
First American Government Obligation Fund-Class Y	$ 201,651	AAAm	45 days

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.

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's investment policy does not specify limits on the amount the District may invest in any one issuer.

NOTE 3 DEPOSITS AND INVESTMENTS (CONTINUED)

Interest Rate Risk
The District's investment policy does not specifically address interest rate risk; however, the general investment policy is to apply the prudent-person rule: Investments are made as a prudent person would be expected to act, with discretion and intelligence, to seek reasonable income, preserve capital, and in general, avoid speculative investments. 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 RECEIVABLES, PAYABLES

Interfund receivable and payable for the year ended September 30, 2025 was as follows:

Receivable Fund	Payable Fund	Amount
Debt Service	General	$ 10,497

NOTE 5 CAPITAL ASSETS

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

	Beginning Balance	Additions	Disposals	Ending Balance
Governmental Activities:				
Capital assets not being depreciated:				
Land	$ 1,631,372	$ -	$ -	$ 1,631,372
Total capital assets, not being depreciated	1,631,372	-	-	1,631,372
Capital assets, being depreciated:				
Infrastructure-stormwater	1,328,121	-	-	1,328,121
Infrastructure-roadways	1,495,482	-	-	1,495,482
Infrastructure-recreation facilities	1,392,531	-	-	1,392,531
Infrastructure-security, entrance and other	830,621	-	-	830,621
Total capital assets, being depreciated	5,046,755	-	-	5,046,755
Less accumulated depreciation for:				
Infrastructure-stormwater	(1,009,372)	(53,125)	-	(1,062,497)
Infrastructure-roadways	(1,397,906)	(75,252)	-	(1,473,158)
Infrastructure-recreation facilities	(742,367)	(46,566)	-	(788,933)
Infrastructure-security, entrance and other	(775,152)	(13,347)		(788,499)
Total accumulated depreciation	(3,924,797)	(188,290)	-	(4,113,087)
Total capital assets, being depreciated, net	1,121,958	(188,290)	-	933,668
Governmental activities capital assets, net	$ 2,753,330	$ (188,290)	$ -	$ 2,565,040

Depreciation was charged to maintenance and operations of $141,724 and parks and recreation of $46,566 for the current year.

NOTE 6 LONG-TERM LIABILITIES

Series 2015 Bonds - Public Offering
In June 2015, the District issued Special Assessment Revenue Bonds comprised of $1,480,000 Series 2015A-1, $735,000 Series 2015A-2, and $3,295,000 Series 2015A-3 (collectively the "Series 2015 Bonds"). The A-1 and A-2 Bonds are issued as one Term Bond for each Series maturing on May 1, 2035 with a fixed interest rate of 4.8% for the A-1 and 6.0% for the A-2 Bonds. The A-3 Bond is issued as a Capital Appreciation Bond maturing May 1, 2035 and is issued in the initial principal amount. The Bonds were issued in order to terminate the Events of Default with regard to the Series 2004 Bonds and to provide for the payment of the Series 2015A-1, A-2, and A-3 Assessments. Interest is paid semiannually on each May 1 and November 1 for the A-1 and A-2 Bonds, commencing on November 1, 2015. Interest is to be accrued semiannually on each May 1 and November 1 for the A-3 Bond, commencing November 1, 2015. Principal on the Series A-1 and A-2 Bonds is due in annual installments commencing May 1, 2016. Principal maturity on the A-3 Bond is due in one lump sum payment of $10,690,000 on May 1, 2035. The remaining A-3 bonds were repaid during a prior year.

The Series A-1 and A-2 Bonds are subject to optional and mandatory redemption per the guidelines in the Bond Indenture. The Series A-3 Bond is subject to optional redemption per the guidelines in the Bond Indenture. The A-3 Bond is subject to extraordinary mandatory redemption prior to their selected maturity in the manner determined by the Bond Registrar if certain events occurred as outlined in the Bond Indenture.

The Bond Indentures require that the District maintain adequate funds in a reserve account to meet the debt service reserve requirement as defined in the Indenture. This requirement has been met at September 30, 2025.

The Bond Indentures have certain restrictions and requirements relating principally to 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 and to meet the reserve requirements. The District is in compliance with the requirements of the Bond Indenture.

Total principal and interest remaining on the Series 2015 Bonds at September 30, 2025 is $1,727,340. For the year ended September 30, 2025, principal and interest of $174,280 was paid. Total special assessment revenue pledged was $182,407.

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

	Beginning Balance	Increases	Decreases	Ending Balance	Due Within One Year
Governmental activities:					
Bonds payable:					
Series 2015A-1	$ 910,000	$ -	$ (65,000)	$ 845,000	$ 70,000
Series 2015A-2	510,000	-	(35,000)	475,000	35,000
Governmental activity long-term liabilities	$ 1,420,000	$ -	$ (100,000)	$ 1,320,000	$ 105,000

NOTE 6 LONG-TERM LIABILITIES (CONTINUED)

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

	Governmental Activities	
Year Ending September 30,	**Principal**	**Interest**
2026	$ 105,000	$ 69,060
2027	110,000	63,600
2028	115,000	57,840
2029	125,000	51,840
2030	125,000	45,300
2031-2035	740,000	119,700
	$ 1,320,000	$ 407,340

NOTE 7 MANAGEMENT COMPANY

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

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 in the previous three years.

COMPLIANCE SECTION

McDirmit Davis
1800 Pembrook Drive, Suite 170
Orlando, Florida 32810
Tel. 407-843-5406
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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
Spring Ridge 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 *Spring Ridge 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 June 30, 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*.

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 District'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 District's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

McDirmit Davis

Orlando, Florida
June 30, 2026

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www.mcdirmitdavis.com

MANAGEMENT LETTER

Board of Supervisors
Spring Ridge Community Development District

Report on the Financial Statements
We have audited the financial statements of the *Spring Ridge Community Development District*, (the "District") as of and for the fiscal year ended September 30, 2025, and have issued our report thereon dated June 30, 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 Auditor's Report on an examination conducted in accordance with AICPA Professional Standards, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated June 30, 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 such findings 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 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 0.
B. The total number of independent contractors to whom nonemployee compensation was paid in the last month of the District's fiscal year as 5.
C. All compensation earned by or awarded to employees, whether paid or accrued, regardless of contingency as $0.
D. All compensation earned by or awarded to nonemployee independent contractors, whether paid or accrued, regardless of contingency as $2,409.
E. The District did not have any 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.
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 included in the general fund budget statement.

As required by Section 218.39(3)(c), Florida Statutes, and Section 10.554(1)(i)9, Rules of the Auditor General, the District reported:

A. The rate or rates of non-ad valorem special assessments imposed by the District as:
   - Operations and Maintenance- $603.08- $886.88
   - Rec Fund $150
   - Debt Service 2015 A1 $282.31- $415.17
   - Debt Service 2015 A2 $307.51- $452.23
B. The total amount of special assessments collected by or on behalf of the District as $637,619.
C. The total amount of outstanding bonds issued by the District and the terms of such bonds as disclosed in the notes.

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.

McDirmit Davis

Orlando, Florida
June 30, 2026

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

To the Board of Supervisors
Spring Ridge Community Development District

We have examined Spring Ridge 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 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.

McDirmit Davis

Orlando, Florida
June 30, 2026

RESOLUTION 2026-08

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE SPRING RIDGE COMMUNITY DEVELOPMENT DISTRICT ADOPTING GOALS, OBJECTIVES, AND PERFORMANCE MEASURES AND STANDARDS; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Spring Ridge Community Development District (the "District") is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*; and

WHEREAS, effective July 1, 2024, the Florida Legislature adopted House Bill 7013, codified as Chapter 2024-136, Laws of Florida ("HB 7013") and creating Section 189.0694, Florida Statutes; and

WHEREAS, pursuant to HB 7013 and Section 189.0694, Florida Statutes, beginning October 1, 2024, the District shall establish goals and objectives for the District and create performance measures and standards to evaluate the District's achievement of those goals and objectives; and

WHEREAS, the District Manager has prepared the attached goals, objectives, and performance measures and standards and presented them to the Board of the District; and

WHEREAS, the District's Board of Supervisors ("Board") finds that it is in the best interests of the District to adopt by resolution the attached goals, objectives, and performance measures and standards.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE SPRING RIDGE COMMUNITY DEVELOPMENT DISTRICT:

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

SECTION 2. The District Board of Supervisors hereby adopts the goals, objectives and performance measures and standards as provided in **Exhibit A.** The District Manager shall take all actions to comply with Section 189.0694, Florida Statutes, and shall prepare an annual report regarding the District's success or failure in achieving the adopted goals and objectives for consideration by the Board of the District.

SECTION 3. If any provision of this resolution is held to be illegal or invalid, the other provisions shall remain in full force and effect.

SECTION 4. This resolution shall become effective upon its passage and shall remain in effect unless rescinded or repealed.

PASSED AND ADOPTED this 10th day of August 2026.

ATTEST:

SPRING RIDGE COMMUNITY DEVELOPMENT DISTRICT

____
Secretary/Assistant Secretary

____
Chair, Board of Supervisors

Exhibit A: Performance Measures/Standards and Annual Reporting

Exhibit A

INFRAMARK
COMMUNITY MANAGEMENT

Memorandum

To: Board of Supervisors

From: District Management

Date: August 10, 2026

RE: HB7013 – Special Districts Performance Measures and Standards

---

To enhance accountability and transparency, new regulations were established for all special districts, by the Florida Legislature, during its 2024 legislative session. Starting on October 1, 2024, or by the end of the first full fiscal year after its creation (whichever comes later), each special district must establish goals and objectives for each program and activity, as well as develop performance measures and standards to assess the achievement of these goals and objectives. Additionally, by December 1 each year (initial report due on December 1, 2026), each special district is required to publish an annual report on its website, detailing the goals and objectives achieved, the performance measures and standards used, and any goals or objectives that were not achieved.

District Management has identified the following key categories to focus on for Fiscal Year 2027 and develop statutorily compliant goals for each:

- Community Communication and Engagement
- Infrastructure and Facilities Maintenance
- Financial Transparency and Accountability

Additionally, special districts must provide an annual reporting form to share with the public that reflects whether the goals and objectives were met for the year. District Management has streamlined these requirements into a single document that meets both the statutory requirements for goal/objective setting and annual reporting.

The proposed goals/objectives and the annual reporting form are attached as exhibit A to this memo. District Management recommends that the Board of Supervisors adopt these goals and objectives to maintain compliance with HB7013 and further enhance its commitment to the accountability and transparency of the District.

Exhibit A:

Goals, Objectives, and Annual Reporting Form

Spring Ridge Community Development District ("District")
Performance Measures/Standards & Annual Reporting Form

October 1, 2026 – September 30, 2027

1. Community Communication and Engagement

Goal 1.1: Public Meetings Compliance

Objective: Hold at least four regular Board of Supervisors ("Board") meetings per year to conduct District-related business and discuss community needs.
Measurement: Number of public Board meetings held annually as evidenced by meeting minutes and legal advertisements.
Standard: A minimum of four Board meetings were held during the fiscal year.
Achieved: Yes ☐ No ☐

Goal 1.2: Notice of Meetings Compliance

Objective: Provide public notice of each meeting in accordance with Florida Statutes, using at least two communication methods.
Measurement: Timeliness and method of meeting notices as evidenced by posting to the District's website, publishing in local newspaper of general circulation, and or via electronic communication.
Standard: 100% of meetings were advertised in accordance with Florida Statutes on at least two mediums (e.g., newspaper, District website, electronic communications).
Achieved: Yes ☐ No ☐

Goal 1.3: Access to Records Compliance

Objective: Ensure that meeting minutes and other public records are readily available and easily accessible to the public by completing monthly District website checks.
Measurement: Monthly website reviews will be completed to ensure meeting minutes and other public records are up to date as evidenced by District Management's records.
Standard: 100% of monthly website checks were completed by District Management or third party vendor.
Achieved: Yes ☐ No ☐

2. Infrastructure and Facilities Maintenance

Goal 2.1: Field Management and/or District Management Site Inspections Objective: Field manager and/or district manager will conduct inspections per District Management services agreement to ensure safety and proper functioning of the District's infrastructure.
Measurement: Field manager and/or district manager visits were successfully completed per management agreement as evidenced by field manager and/or district manager's reports, notes or other record keeping method.
Standard: 100% of site visits were successfully completed as described within District Management services agreement
Achieved: Yes ☐ No ☐

Goal 2.2: District Infrastructure and Facilities Inspections

Objective: District Engineer will conduct an annual inspection of the District's infrastructure and related systems.
Measurement: A minimum of one inspection completed per year as evidenced by district engineer's report related to District's infrastructure and related systems.
Standard: Minimum of one inspection was completed in the fiscal year by the District's engineer.
Achieved: Yes ☐ No ☐

3. Financial Transparency and Accountability

Goal 3.1: Annual Budget Preparation

Objective: Prepare and approve the annual proposed budget by June 15 and final budget was adopted by September 30 each year.

Measurement: Proposed budget was approved by the Board before June 15 and final budget was adopted by September 30 as evidenced by meeting minutes and budget documents listed on the District's website and/or within District records.

Standard: 100% of budget approval & adoption were completed by the statutory deadlines and posted to the District's website.

Achieved: Yes ☐ No ☐

Goal 3.2: Financial Reports

Objective: Publish to the District's website the most recent versions of the following documents: Florida Auditor General link (https://flauditor.gov/) to obtain current and past Annual audit, current fiscal year budget with any amendments, and most recent financials within the latest agenda package.

Measurement: Florida Auditor General link (https://flauditor.gov/) to the Annual audit, previous years' budgets, and financials are accessible to the public as evidenced by corresponding documents on the District's website.

Standard: District's website contains 100% of the following information: Department of Financial Services link to obtain Annual audit, most recent adopted/amended fiscal year budget, and most recent agenda package with updated financials.

Achieved: Yes ☐ No ☐

Goal 3.3: Annual Financial Audit

Objective: Conduct an annual independent financial audit per statutory requirements and publish the Florida Auditor General link (https://flauditor.gov/) to the results to the District's website for public inspection, and transmit to the State of Florida.

Measurement: Timeliness of audit completion and publication as evidenced by meeting minutes showing Board approval and annual audit is available on the District's website and transmitted to the State of Florida.

Standard: Audit was completed by an independent auditing firm per statutory requirements and results were posted to the District's website and transmitted to the State of Florida.

Achieved: Yes ☐ No ☐

SIGNATURES:
Chair/Vice Chair: _______________________________ Date: ______________________
Printed Name: _______________________________
Spring Ridge Community Development District

District Manager: _______________________________ Date: ______________________
Printed Name: _______________________________
Spring Ridge Community Development District

MINUTES OF MEETING
SPRING RIDGE
COMMUNITY DEVELOPMENT DISTRICT

The regular meeting of the Board of Supervisors of the Spring Ridge Community Development District was held on Monday, June 8, 2026, and called to order at 1:02 p.m. at the Spring Ridge Recreation Center, located at 14133 Sweet Shrub Court, Brooksville, Florida 34613.

Present and constituting a quorum were:

Guillermo Velez	Chairperson
Jane Brekka	Vice Chairperson
Anthony Martino	Assistant Secretary
Merry-Lyn Orlando	Assistant Secretary
Alice Charoonsak	Assistant Secretary

Also present either via Teams or in person were:

Alba Sanchez	District Manager, Inframark
Sandra Manuele	On-Site Manager

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

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

Ms. Sanchez called the meeting to order, and a quorum was established.

SECOND ORDER OF BUSINESS **Pledge of Allegiance**

The Pledge of Allegiance was recited.

THIRD ORDER OF BUSINESS **Audience Comments**

There was an open discussion regarding the current schedule for the front entrance gates, which are open Monday through Friday from 7:00 a.m. to 9:00 a.m., 3:00 p.m. to 6:00 p.m., and remain closed on weekends. After discussion, the Board agreed to maintain the existing schedule with no changes for the summer months.

FOURTH ORDER OF BUSINESS **Staff Reports**

A. District Engineer

There being none, the next item followed.

B. District Counsel

There being none, the next item followed.

C. District Manager

There being none, the next item followed.

D. Onsite Manager

A proposal for two ACPLM speed strips, totaling $5,180.00, was presented and discussed; however, the Board decided not to proceed.

FIFTH ORDER OF BUSINESS **Business Items**

A. Ratification of McDirmit Davis Fiscal Year 2025 Audit Engagement Letter

On MOTION by Ms. Brekka, seconded by Mr. Guillermo, with all in favor, the McDirmit Davis Fiscal Year 2025 Audit Engagement Letter was ratified. 5-0

SIXTH ORDER OF BUSINESS **Business Administration**

A. Consideration of Minutes of May 11, 2026, Regular Meeting

On MOTION by Mr. Guillermo, seconded by Ms. Brekka, with all in favor, the minutes from the Meeting held on May 11, 2026, were approved as presented. 5-0

B. Review of March and April 2026 Financial Statements and Approval of the Check Registers

On MOTION by Mr. Guillermo, seconded by Ms. Brekka, with all in favor, the March and April 2026 Financial Statements were accepted, and the Check Registers were approved. 5-0

SEVENTH ORDER OF BUSINESS **Board of Supervisors Requests and Comments**

None.

EIGHTH ORDER OF BUSINESS **Adjournment**

There being no further business,

On MOTION by Ms. Orlando, seconded by Ms. Brekka, with all in favor, the meeting was adjourned at 1:38 p.m. 5-0

____
Alba Sanchez
District Manager

Spring Ridge Community Development District

Financial Report

May 31, 2026

CLEAR PARTNERSHIPS

COLLABORATION LEADERSHIP EXCELLENCE ACCOUNTABILITY RESPECT

Spring Ridge

Community Development District

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Spring Ridge
Community Development District

Financial Statements
(Unaudited)

May 31, 2026

SPRING RIDGE
Community Development District

Governmental Funds

Balance Sheet
May 31, 2026

ACCOUNT DESCRIPTION	GENERAL FUND	RECREATIONAL SPECIAL REVENUE FUND	SERIES 2015 A1 DEBT SERVICE FUND	SERIES 2015 A2 DEBT SERVICE FUND	TOTAL
ASSETS					
Cash - Checking Account	$ 1,351,265	$ 542	$ 1,235	$ 739	$ 1,353,781
Cash On Hand/Petty Cash	300	-	-	-	300
Allow -Doubtful Accounts	(730)	(104)	(123)	(209)	(1,166)
Assessments Receivable	730	104	123	209	1,166
Due From Other Funds	-	339,438	2,494	2,101	344,033
Investments:					
Reserve Fund (A-1)	-	-	63,273	-	63,273
Reserve Fund (A-2)	-	-	-	37,262	37,262
Revenue Fund (A-1)	-	-	34,634	-	34,634
Revenue Fund (A-2)	-	-	-	71,713	71,713
Prepaid Items	856	-	-	-	856
TOTAL ASSETS	**$ 1,352,421**	**$ 339,980**	**$ 101,636**	**$ 111,815**	**$ 1,905,852**
LIABILITIES					
Accounts Payable	$ 7,314	$ -	$ -	$ -	$ 7,314
Accrued Expenses	3,803	-	-	-	3,803
Sales Tax Payable	30	-	-	-	30
Due To Other Funds	344,033	-	-	-	344,033
TOTAL LIABILITIES	**355,180**	**-**	**-**	**-**	**355,180**
FUND BALANCES					
Nonspendable:					
Prepaid Items	856	-	-	-	856
Restricted for:					
Debt Service	-	-	101,636	111,815	213,451
Special Revenue	-	339,980	-	-	339,980
Assigned to:					
Operating Reserves	96,129	-	-	-	96,129
Reserves - ADA	19,675	-	-	-	19,675
Reserves - Clubhouse	16,193	-	-	-	16,193
Reserves - Gate/Entry Features	30,280	-	-	-	30,280
Reserves- Lake Embank/Drainage	30,075	-	-	-	30,075
Reserves - Parking Lots	58,995	-	-	-	58,995
Reserves - Roadways	147,408	-	-	-	147,408
Reserves - Swimming Pools	76,109	-	-	-	76,109
Unassigned:	521,521	-	-	-	521,521
TOTAL FUND BALANCES	**$ 997,241**	**$ 339,980**	**$ 101,636**	**$ 111,815**	**$ 1,550,672**
TOTAL LIABILITIES & FUND BALANCES	**$ 1,352,421**	**$ 339,980**	**$ 101,636**	**$ 111,815**	**$ 1,905,852**

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

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE BUDGET	YEAR TO DATE ACTUAL	VARIANCE ($) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
REVENUES					
Interest - Investments	$ 2,172	$ 1,448	$ 31,570	$ 30,122	1453.50%
Room Rentals	-	-	133	133	0.00%
Special Assmnts- Tax Collector	394,034	379,124	373,875	(5,249)	94.88%
Special Assmnts- Discounts	(15,761)	(15,761)	(14,326)	1,435	90.90%
Other Miscellaneous Revenues	-	-	1,061	1,061	0.00%
Gate Bar Code/Remotes	-	-	1,779	1,779	0.00%
Access Cards	-	-	218	218	0.00%
TOTAL REVENUES	**380,445**	**364,811**	**394,310**	**29,499**	**103.64%**
EXPENDITURES					
Administration					
P/R-Board of Supervisors	9,600	6,400	5,400	1,000	56.25%
FICA Taxes	734	489	291	198	39.65%
ProfServ-Engineering	5,000	3,328	1,635	1,693	32.70%
ProfServ-Legal Services	4,000	2,664	2,463	201	61.58%
ProfServ-Mgmt Consulting	53,853	35,902	36,082	(180)	67.00%
ProfServ-Property Appraiser	13,254	13,254	14,483	(1,229)	109.27%
ProfServ-Trustee Fees	5,000	5,000	-	5,000	0.00%
Auditing Services	5,000	5,000	-	5,000	0.00%
Postage and Freight	500	328	205	123	41.00%
Insurance - General Liability	30,112	30,112	27,374	2,738	90.91%
Legal Advertising	1,000	667	337	330	33.70%
Misc-Assessment Collection Cost	7,881	7,583	7,191	392	91.24%
Misc-Contingency	1,553	1,035	1,553	(518)	100.00%
Annual District Filing Fee	175	175	175	-	100.00%
Total Administration	137,662	111,937	97,189	14,748	70.60%
Landscape Services					
Utility - Irrigation	5,000	3,336	3,554	(218)	71.08%
R&M-Renewal and Replacement	15,000	10,000	5,620	4,380	37.47%
R&M-Irrigation	2,000	1,328	345	983	17.25%
Total Landscape Services	22,000	14,664	9,519	5,145	43.27%
Gatehouse					
Communication - Teleph - Field	1,700	1,128	1,265	(137)	74.41%
Electricity - General	1,850	1,232	1,538	(306)	83.14%
R&M-General	3,500	2,328	3,951	(1,623)	112.89%
Total Gatehouse	7,050	4,688	6,754	(2,066)	95.80%

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

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE BUDGET	YEAR TO DATE ACTUAL	VARIANCE ($) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
Road and Street Facilities					
Electricity - Streetlights	29,171	19,447	21,062	(1,615)	72.20%
R&M-Street Signs	1,000	667	-	667	0.00%
R&M-Walls and Signage	1,000	667	-	667	0.00%
Reserve-Lake Embankm/Drainage	-	-	9,150	(9,150)	0.00%
Total Road and Street Facilities	31,171	20,781	30,212	(9,431)	96.92%
Parks and Recreation					
Payroll-Salaries	120,000	80,000	70,279	9,721	58.57%
FICA Taxes	9,180	6,120	5,377	743	58.57%
Security Service - Sheriff	6,100	4,067	2,355	1,712	38.61%
Communication - Telephone	3,300	2,200	2,578	(378)	78.12%
Electricity - General	6,570	4,333	5,900	(1,567)	89.80%
Utility - Refuse Removal	2,500	1,664	3,062	(1,398)	122.48%
Utility - Water & Sewer	1,667	1,104	1,535	(431)	92.08%
R&M-Clubhouse	3,918	2,612	10,693	(8,081)	272.92%
R&M-Pools	2,500	1,667	8,942	(7,275)	357.68%
Misc-Holiday Lighting	5,000	3,328	5,666	(2,338)	113.32%
Misc-Property Taxes	1,027	1,027	-	1,027	0.00%
Special Events	5,000	3,328	3,792	(464)	75.84%
Misc-Contingency	10,000	6,664	1,228	5,436	12.28%
Office Supplies	1,000	664	974	(310)	97.40%
Cleaning Supplies	2,100	1,400	3,884	(2,484)	184.95%
Op Supplies - General	6,000	4,000	1,247	2,753	20.78%
Op Supplies-Pool Chem.&Equipm.	4,000	2,664	1,872	792	46.80%
Total Parks and Recreation	189,862	126,842	129,384	(2,542)	68.15%
TOTAL EXPENDITURES	**387,745**	**278,912**	**273,058**	**5,854**	**70.42%**
Excess (deficiency) of revenues Over (under) expenditures	(7,300)	85,899	121,252	35,353	-1660.99%
Net change in fund balance	$ (7,300)	$ 85,899	$ 121,252	$ 35,353	-1660.99%
FUND BALANCE, BEGINNING (OCT 1, 2025)	**875,989**	**875,989**	**875,989**		
FUND BALANCE, ENDING	**$ 868,689**	**$ 961,888**	**$ 997,241**		

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

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE BUDGET	YEAR TO DATE ACTUAL	VARIANCE ($) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
REVENUES					
Special Assmnts- Tax Collector	78,000	75,049	74,009	(1,040)	94.88%
Special Assmnts- Discounts	(3,120)	(3,120)	(2,836)	284	90.90%
TOTAL REVENUES	**74,880**	**71,929**	**71,173**	**(756)**	**95.05%**
EXPENDITURES					
Administration					
ProfServ-Property Appraiser	1,560	1,560	1,560	-	100.00%
Misc-Assessment Collection Cost	1,560	1,501	1,423	78	91.22%
Total Administration	3,120	3,061	2,983	78	95.61%
Landscape Services					
Contracts-Landscape	47,308	31,539	26,872	4,667	56.80%
Total Landscape Services	47,308	31,539	26,872	4,667	56.80%
Parks and Recreation					
Capital Outlay	24,452	16,301	20,205	(3,904)	82.63%
Total Parks and Recreation	24,452	16,301	20,205	(3,904)	82.63%
TOTAL EXPENDITURES	**74,880**	**50,901**	**50,060**	**841**	**66.85%**
Excess (deficiency) of revenues Over (under) expenditures	-	21,028	21,113	85	0.00%
Net change in fund balance	$ -	$ 21,028	$ 21,113	$ 85	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2025)	**318,867**	**318,867**	**318,867**		
FUND BALANCE, ENDING	**$ 318,867**	**$ 339,895**	**$ 339,980**		

SPRING RIDGE
Community Development District

Series 2015 A1 Debt Service Fund

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

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE BUDGET	YEAR TO DATE ACTUAL	VARIANCE ($) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
REVENUES					
Interest - Investments	$ 2,000	$ 1,333	$ 2,870	$ 1,537	143.50%
Special Assmnts- Tax Collector	118,194	113,723	112,146	(1,577)	94.88%
Special Assmnts- Discounts	(4,728)	(4,728)	(4,297)	431	90.88%
TOTAL REVENUES	**115,466**	**110,328**	**110,719**	**391**	**95.89%**
EXPENDITURES					
Administration					
ProfServ-Arbitrage Rebate	600	600	-	600	0.00%
ProfServ-Dissemination Agent	1,000	1,000	-	1,000	0.00%
ProfServ-Property Appraiser	2,364	2,364	2,364	-	100.00%
Misc-Assessment Collection Cost	2,364	2,275	2,157	118	91.24%
Total Administration	6,328	6,239	4,521	1,718	71.44%
Debt Service					
Principal Debt Retirement	70,000	70,000	70,000	-	100.00%
Interest Expense	40,560	40,560	40,560	-	100.00%
Total Debt Service	110,560	110,560	110,560	-	100.00%
TOTAL EXPENDITURES	**116,888**	**116,799**	**115,081**	**1,718**	**98.45%**
Excess (deficiency) of revenues Over (under) expenditures	(1,422)	(6,471)	(4,362)	2,109	306.75%
Net change in fund balance	$ (1,422)	$ (6,471)	$ (4,362)	$ 2,109	306.75%
FUND BALANCE, BEGINNING (OCT 1, 2025)	**105,998**	**105,998**	**105,998**		
FUND BALANCE, ENDING	**$ 104,576**	**$ 99,527**	**$ 101,636**		

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

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE BUDGET	YEAR TO DATE ACTUAL	VARIANCE ($) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
REVENUES					
Interest - Investments	$ 2,050	$ 1,367	$ 2,764	$ 1,397	134.83%
Special Assmnts- Tax Collector	70,999	68,313	67,367	(946)	94.88%
Special Assmnts- Discounts	(2,840)	(2,840)	(2,581)	259	90.88%
TOTAL REVENUES	**70,209**	**66,840**	**67,550**	**710**	**96.21%**
EXPENDITURES					
Administration					
ProfServ-Property Appraiser	1,420	1,420	1,420	-	100.00%
Misc-Assessment Collection Cost	1,420	1,366	1,295	71	91.20%
Total Administration	2,840	2,786	2,715	71	95.60%
Debt Service					
Principal Debt Retirement	35,000	35,000	35,000	-	100.00%
Interest Expense	28,500	28,500	28,500	-	100.00%
Total Debt Service	63,500	63,500	63,500	-	100.00%
TOTAL EXPENDITURES	**66,340**	**66,286**	**66,215**	**71**	**99.81%**
Excess (deficiency) of revenues Over (under) expenditures	3,869	554	1,335	781	34.51%
Net change in fund balance	$ 3,869	$ 554	$ 1,335	$ 781	34.51%
FUND BALANCE, BEGINNING (OCT 1, 2025)	**110,480**	**110,480**	**110,480**		
FUND BALANCE, ENDING	**$ 114,349**	**$ 111,034**	**$ 111,815**		

Spring Ridge

Community Development District

Notes to the Financial Statements
May 31, 2026

Assets

- ▶ The District has General Fund monies invested in two high yield checking accounts. (See Cash & Investments Report for further details.)
- ▶ Allowance for Doubtful accounts represents amount due for prior years uncollected assessments
- ▶ Assessments Receivable represents amount due for FY 2022 uncollected assessments.

Liabilities

- ▶ Accounts Payable represents the outstanding balance from invoices owed to vendors as of the month of May.
- ▶ Accrued Expenses represents invoices for the month of May to be paid in June.
- ▶ Sales Tax Payable represents amount due from the District for sales tax on rentals, access cards, remotes, etc. A credit will be adjusted the following month's sales tax return filing.

Financial Overview / Highlights

- ▶ As of May 2026, total revenues are at 103.64% of the annual budget. The special assessment tax collector is at 94.88%.
- ▶ Total expenditures are at 70.42% of the annual budget.

Variance Analysis

Account Name	YTD Actual	Annual Budget	% of Budget	Explanation
General Fund Expenditures				
Administrative				
ProfServ-Property Appraiser	$14,483	$13,254	109%	Non Ad Valorem Assessment Roll Fee FY 2025-2026
Insurance-General Liability	$27,374	$30,112	91%	Insurance payment for FY 2025-2026.
Landscape Services				
R&M-Renewal & Replacement	$5,620	$15,000	37%	Panzner's Tree Service - pruning service at entrance and clubhouse $1,300; RSMR Land Services - tree trimming and removal $3,065; other miscellaneous maintenance.
Gatehouse				
R&M-General	$3,951	$3,500	113%	All payments to Southern Automated Access Svcs - includes gate repairs and maintenance.
Parks and Recreation				
R&M-Clubhouse	$10,693	$3,918	273%	All payments for maintenance, and other clubhouse repairs.
R&M-Pools	$8,942	$2,500	358%	Just Incredible Pool Services - install 5hp pump, replace pump breaker, pool pump repair.
Misc-Holiday Lighting	$5,666	$5,000	113%	All payments made for holiday lighting.
Special Events	$3,792	$5,000	76%	All payments made for special events.
Office Supplies	$974	$1,000	97%	All payments made for office supplies.

The notes are intended to provide additional information helpful when reviewing the financial statements.

Spring Ridge

Community Development District

Notes to the Financial Statements
May 31, 2026

Account Name	YTD Actual	Annual Budget	% of Budget	Explanation
Cleaning Supplies	$3,884	$2,100	185%	All payments made for cleaning supplies.
Recreational Special Revenue Fund Expenditures				
Parks and Recreation				
Capital Outlay	$20,205	$24,452	83%	Jorge Ivan Carreras - grind and repair sidewalks.

The notes are intended to provide additional information helpful when reviewing the financial statements.

Spring Ridge
Community Development District

Supporting Schedules

May 31, 2026

SPRING RIDGE
COMMUNITY DEVELOPMENT DISTRICT

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

					ALLOCATION BY FUND			
Date Received	Net Amount Received	Discount / (Penalty) Amount	Collection Cost	Gross Amount Received	General Fund	Rec Fund	Series 2015A-1 Debt Service Fund	Series 2015A-2 Debt Service Fund
Assessments Levied FY 2026				$ 661,228	$ 394,034	$ 78,000	$ 118,194	$ 70,999
Allocation %				100.00%	59.59%	11.80%	17.87%	10.74%
11/25/25	$ 5,756	$ 293	$ 117	$ 6,166	$ 3,674	$ 727	$ 1,102	$ 662
12/03/25	28,821	1,225	588	30,635	18,256	3,614	5,476	3,289
12/23/25	86,021	3,657	1,756	91,434	54,487	10,786	16,344	9,818
01/06/26	392,825	16,707	8,019	417,668	248,894	49,269	74,658	44,847
02/09/26	46,183	1,860	943	48,985	29,191	5,778	8,756	5,260
02/26/26	12,178	257	249	12,684	7,559	1,496	2,267	1,362
05/08/26	19,389	42	396	19,826	11,815	2,339	3,544	2,129
TOTAL	**$ 591,173**	**$ 24,041**	**$ 12,067**	**$ 627,398**	**$ 373,874**	**$ 74,009**	**$ 112,146**	**$ 67,367**
% Collected				94.88%	94.88%	94.88%	94.88%	94.88%
TOTAL OUTSTANDING				$ 33,830	$ 20,160	$ 3,991	$ 6,047	$ 3,633

Bank Account Statement

Spring Ridge CDD

Bank Account No.	8391		
Statement No.	05-26	**Statement Date**	05/31/2026

G/L Account No. 101004 Balance	343,728.77	**Statement Balance**	345,974.53
		Outstanding Deposits	0.00
Positive Adjustments	0.00	**Subtotal**	345,974.53
Subtotal	343,728.77	**Outstanding Checks**	-2,245.76
Negative Adjustments	0.00	**Ending Balance**	343,728.77
Ending G/L Balance	343,728.77		

Posting Date	Document Type	Document No.	Vendor	Description	Amount	Cleared Amount	Difference
Outstanding Checks							
10/30/2025	Payment	6015	BRIAN DAHMER	Payment of Invoice 008947			-55.00
04/16/2026	Payment	6079	JORGE IVAN CARRERAS	Check for Vendor V00238			-1,200.00
05/08/2026	Payment	100201	CHRISTOPHER R. NOTTINGHAM	Inv: 3			-500.00
05/20/2026	Payment	6081	FLORIDA DEPT OF HEALTH	Check for Vendor V00062			-250.00
05/22/2026	Payment	6082	FEDEX	Check for Vendor 4			-56.76
05/29/2026	Payment	6084	LINDSEY GRAF	Check for Vendor V00431			-98.00
05/29/2026	Payment	6085	TIMES PUBLISHING COMPANY	Check for Vendor 6			-86.00
Total Outstanding Checks							-2,245.76

Spring Ridge
Community Development District

Cash and Investment Report
May 31, 2026

ACCOUNT NAME	BANK NAME	YIELD	MATURITY	BALANCE
GENERAL FUND				
High Yield Checking Accounts	Valley	3.56%	n/a	343,729
High Yield Checking Accounts	Valley	3.56%	n/a	1,010,052
Petty Cash			n/a	300
			Subtotal	$ 1,354,080
DEBT SERVICE FUND				
Series 2015 A1 Reserve Acct	US Bank	3.26%	n/a	63,273
Series 2015 A2 Reserve Acct	US Bank	3.26%	n/a	37,262
Series 2015 A1 Revenue Acct	US Bank	3.26%	n/a	34,634
Series 2015 A2 Revenue Acct	US Bank	3.26%	n/a	71,713
			Subtotal	$ 206,882
			Total	$ 1,560,962

SPRING RIDGE COMMUNITY DEVELOPMENT DISTRICT

Payment Register by Fund

For the Period from 05/01/2026 to 05/31/2026

(Sorted by Check / ACH No.)

Fund No.	Check / ACH No.	Date	Payee	Invoice No.	Payment Description	Invoice / GL Description	G/L Account #	Amount Paid
GENERAL FUND - 001								
001	100195	05/05/26	SOUTHERN AUTOMATED ACCESS SVCS LLC	17874	Entrance curb repair	R&M-General	546001-53904	$143.00
001	100195	05/05/26	SOUTHERN AUTOMATED ACCESS SVCS LLC	17652	SVC MYQ OFFLINE	R&M-General	546001-53904	$115.00
001	100195	05/05/26	SOUTHERN AUTOMATED ACCESS SVCS LLC	17999	gate repair Nov 2026	R&M-General	546001-53904	$275.00
001	100196	05/05/26	STRALEY ROBIN VERICKER	28151	Legal Services April 2026	ProfServ-Legal Services	531023-51401	$693.50
001	100197	05/05/26	INFRAMARK LLC	178432	Management Fee May 2026	ProfServ-Mgmt Consulting	531027-51201	$4,547.75
001	100198	05/08/26	COASTAL FITNESS SERVICES INC	34878	Monthly fitness center April 2026	R&M-Clubhouse	546015-57201	$135.00
001	100199	05/08/26	NDL LLC	3936	landscape contract May 2026	Contracts-Landscape	534050-53902	$3,359.00
001	100199	05/08/26	NDL LLC	3648	Service repair Labor and irrigation repair	R&M-Renewal and Replacement	546002-53902	$92.85
001	100200	05/08/26	DORIS I BOLAÑOS DE TORRES	042726-005	CLEANING APR-JUNE 2026	Cleaning Supplies	551003-57201	$795.00
001	100201	05/08/26	CHRISTOPHER R. NOTTINGHAM	3	FHP Patrol 4.30.2026	Security Service - Sheriff	534365-57201	$500.00
001	100202	05/08/26	SOUTHERN AUTOMATED ACCESS SVCS LLC	18061	Gate repairs May 2026	R&M-General	546001-53904	$145.00
001	100203	05/21/26	INFRAMARK LLC	179224	POSTAGE MAY 2026	Postage and Freight	541006-51301	$1.48
001	300081	05/01/26	ADT SECURITY SERVICES	041326-4562	SVC 5/1/26-7/31/26	R&M-Clubhouse	546015-57201	$158.70
001	300082	05/07/26	REPUBLIC SERVICES #762	0762-004016532-ACH	SVC 5/1/26-5/31/26	Utility - Refuse Removal	543020-57201	$583.31
001	300083	05/08/26	WITHLACOOCHEE RIVER ELECTRIC	042426-7478-ACH	SVC 3/19/26-4/21/26	Electricity - General	543006-53904	$78.80
001	300084	05/08/26	WITHLACOOCHEE RIVER ELECTRIC	042426-1227-ACH	SVC 3/19/26-4/21/26	Electricity - General	543006-53904	$136.77
001	300085	05/08/26	WITHLACOOCHEE RIVER ELECTRIC	042426-7476-ACH	SVC 3/19/26-4/21/26	Electricity - Streetlights	543013-54101	$2,639.69
001	300086	05/08/26	WITHLACOOCHEE RIVER ELECTRIC	042426-7477-	SVC 3/19/26-4/21/26	Electricity - General	543006-57201	$947.23
001	300087	05/08/26	VALLEY NATIONAL BANK	041326-9099-ACH	PURCHASES 3/13/26-4/10/26	R&M-Clubhouse	546015-57201	$12.69
001	300087	05/08/26	VALLEY NATIONAL BANK	041326-9099-ACH	PURCHASES 3/13/26-4/10/26	R&M-Clubhouse	546015-57201	$57.96
001	300087	05/08/26	VALLEY NATIONAL BANK	041326-9099-ACH	PURCHASES 3/13/26-4/10/26	Op Supplies-Pool Chem.&Equipm.	552032-57201	$274.46
001	300087	05/08/26	VALLEY NATIONAL BANK	041326-9099-ACH	PURCHASES 3/13/26-4/10/26	R&M-Clubhouse	546015-57201	$9.49
001	300087	05/08/26	VALLEY NATIONAL BANK	041326-9099-ACH	PURCHASES 3/13/26-4/10/26	R&M-Clubhouse	546015-57201	$23.48
001	300087	05/08/26	VALLEY NATIONAL BANK	041326-9099-ACH	PURCHASES 3/13/26-4/10/26	Cleaning Supplies	551003-57201	$60.96
001	300087	05/08/26	VALLEY NATIONAL BANK	041326-9099-ACH	PURCHASES 3/13/26-4/10/26	Cleaning Supplies	551003-57201	$74.94
001	300087	05/08/26	VALLEY NATIONAL BANK	041326-9099-ACH	PURCHASES 3/13/26-4/10/26	Op Supplies - General	552001-57201	$119.96
001	300087	05/08/26	VALLEY NATIONAL BANK	041326-9099-ACH	PURCHASES 3/13/26-4/10/26	R&M-Clubhouse	546015-57201	$113.85
001	300087	05/08/26	VALLEY NATIONAL BANK	041326-9099-ACH	PURCHASES 3/13/26-4/10/26	R&M-Clubhouse	546015-57201	$11.98
001	300087	05/08/26	VALLEY NATIONAL BANK	041326-9099-ACH	PURCHASES 3/13/26-4/10/26	Special Events	549052-57201	$130.51
001	300087	05/08/26	VALLEY NATIONAL BANK	041326-9099-ACH	PURCHASES 3/13/26-4/10/26	Special Events	549052-57201	($130.51)
001	300087	05/08/26	VALLEY NATIONAL BANK	041326-9099-ACH	PURCHASES 3/13/26-4/10/26	R&M-Clubhouse	546015-57201	$9.39
001	300087	05/08/26	VALLEY NATIONAL BANK	041326-9099-ACH	PURCHASES 3/13/26-4/10/26	Office Supplies	551002-57201	$10.25
001	300087	05/08/26	VALLEY NATIONAL BANK	041326-9099-ACH	PURCHASES 3/13/26-4/10/26	Office Supplies	551002-57201	$419.99
001	300087	05/08/26	VALLEY NATIONAL BANK	041326-9099-ACH	PURCHASES 3/13/26-4/10/26	Office Supplies	551002-57201	$63.17
001	300087	05/08/26	VALLEY NATIONAL BANK	041326-9099-ACH	PURCHASES 3/13/26-4/10/26	Special Events	549052-57201	$142.30
001	300087	05/08/26	VALLEY NATIONAL BANK	041326-9099-ACH	PURCHASES 3/13/26-4/10/26	Office Supplies	551002-57201	$79.95
001	300087	05/08/26	VALLEY NATIONAL BANK	041326-9099-ACH	PURCHASES 3/13/26-4/10/26	Special Events	549052-57201	$58.74
001	6081	05/20/26	FLORIDA DEPT OF HEALTH	27-BID-8523132	POOL PERMITS	R&M-Pools	546074-57201	$250.00
001	6082	05/22/26	FEDEX	9-292-02498	FEDEX MAY 2026	Op Supplies - General	552001-57201	$56.76
001	6083	05/22/26	STRALEY ROBIN VERICKER	28448	LEGAL SERVICES MAY 2026	ProfServ-Legal Services	531023-51401	$418.50
001	6084	05/29/26	LINDSEY GRAF	0702	POOL MONITOR 5/15-5/16	Misc-Contingency	549900-57201	$98.00
001	6085	05/29/26	TIMES PUBLISHING COMPANY	89101-051726	legal advertisement May 2026	Legal Advertising	548002-51301	$86.00
001	DD1958	05/18/26	HERNANDO COUNTY UTILITIES	042826-3-00	Sewage	Utility - Water & Sewer	543021-57201	$475.65
001	DD1959	05/18/26	HERNANDO COUNTY UTILITIES	042826-1-00	Utilities	Utility - Water & Sewer	543021-57201	$352.81
							Fund Total	**$18,628.36**

Total Checks Paid	$18,628.36

INFRAMARK
INFRASTRUCTURE MANAGEMENT SERVICES

Spring Ridge Community Development District

Financial Report

June 30, 2026

CLEAR PARTNERSHIPS

COLLABORATION LEADERSHIP EXCELLENCE ACCOUNTABILITY RESPECT

Spring Ridge

Community Development District

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SUPPORTING SCHEDULES

Spring Ridge

Community Development District

Financial Statements

(Unaudited)

June 30, 2026

Balance Sheet
June 30, 2026

ACCOUNT DESCRIPTION	GENERAL FUND	RECREATIONAL SPECIAL REVENUE FUND	SERIES 2015 A1 DEBT SERVICE FUND	SERIES 2015 A2 DEBT SERVICE FUND	TOTAL
ASSETS					
Cash - Checking Account	$ 1,308,976	$ 542	$ 1,235	$ 739	$ 1,311,492
Cash On Hand/Petty Cash	300	-	-	-	300
Allow -Doubtful Accounts	(730)	(104)	(123)	(209)	(1,166)
Assessments Receivable	730	104	123	209	1,166
Due From Other Funds	-	315,670	4,906	3,549	324,125
Investments:					
Reserve Fund (A-1)	-	-	63,447	-	63,447
Reserve Fund (A-2)	-	-	-	37,364	37,364
Revenue Fund (A-1)	-	-	34,729	-	34,729
Revenue Fund (A-2)	-	-	-	71,910	71,910
TOTAL ASSETS	**$ 1,309,276**	**$ 316,212**	**$ 104,317**	**$ 113,562**	**$ 1,843,367**
LIABILITIES					
Accounts Payable	$ 6,830	$ -	$ -	$ -	$ 6,830
Sales Tax Payable	52	-	-	-	52
Due To Other Funds	324,125	-	-	-	324,125
TOTAL LIABILITIES	**331,007**	**-**	**-**	**-**	**331,007**
FUND BALANCES					
Restricted for:					
Debt Service	-	-	104,317	113,562	217,879
Special Revenue	-	316,212	-	-	316,212
Assigned to:					
Operating Reserves	96,129	-	-	-	96,129
Reserves - ADA	19,675	-	-	-	19,675
Reserves - Clubhouse	16,193	-	-	-	16,193
Reserves - Gate/Entry Features	30,280	-	-	-	30,280
Reserves- Lake Embank/Drainage	30,075	-	-	-	30,075
Reserves - Parking Lots	58,995	-	-	-	58,995
Reserves - Roadways	147,408	-	-	-	147,408
Reserves - Swimming Pools	76,109	-	-	-	76,109
Unassigned:	503,405	-	-	-	503,405
TOTAL FUND BALANCES	**$ 978,269**	**$ 316,212**	**$ 104,317**	**$ 113,562**	**$ 1,512,360**
TOTAL LIABILITIES & FUND BALANCES	**$ 1,309,276**	**$ 316,212**	**$ 104,317**	**$ 113,562**	**$ 1,843,367**

Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending June 30, 2026

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE BUDGET	YEAR TO DATE ACTUAL	VARIANCE ($) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
REVENUES					
Interest - Investments	$ 2,172	$ 1,629	$ 35,433	$ 33,804	1631.35%
Room Rentals	-	-	186	186	0.00%
Special Assmnts- Tax Collector	394,034	381,539	381,846	307	96.91%
Special Assmnts- Discounts	(15,761)	(15,761)	(14,094)	1,667	89.42%
Other Miscellaneous Revenues	-	-	1,061	1,061	0.00%
Gate Bar Code/Remotes	-	-	2,601	2,601	0.00%
Access Cards	-	-	218	218	0.00%
TOTAL REVENUES	**380,445**	**367,407**	**407,251**	**39,844**	**107.05%**
EXPENDITURES					
Administration					
P/R-Board of Supervisors	9,600	7,200	6,400	800	66.67%
FICA Taxes	734	550	367	183	50.00%
ProfServ-Engineering	5,000	3,744	1,635	2,109	32.70%
ProfServ-Legal Services	4,000	2,997	3,209	(212)	80.23%
ProfServ-Mgmt Consulting	53,853	40,390	40,630	(240)	75.45%
ProfServ-Property Appraiser	13,254	13,254	14,483	(1,229)	109.27%
ProfServ-Trustee Fees	5,000	5,000	-	5,000	0.00%
Auditing Services	5,000	5,000	-	5,000	0.00%
Postage and Freight	500	369	220	149	44.00%
Insurance - General Liability	30,112	30,112	27,374	2,738	90.91%
Legal Advertising	1,000	750	337	413	33.70%
Misc-Assessment Collection Cost	7,881	7,631	7,355	276	93.33%
Misc-Contingency	1,553	1,165	1,553	(388)	100.00%
Annual District Filing Fee	175	175	175	-	100.00%
Total Administration	137,662	118,337	103,738	14,599	75.36%
Landscape Services					
Utility - Irrigation	5,000	3,752	4,027	(275)	80.54%
R&M-Renewal and Replacement	15,000	11,250	5,818	5,432	38.79%
R&M-Irrigation	2,000	1,494	626	868	31.30%
Total Landscape Services	22,000	16,496	10,471	6,025	47.60%
Gatehouse					
Communication - Teleph - Field	1,700	1,269	1,120	149	65.88%
Electricity - General	1,850	1,386	2,449	(1,063)	132.38%
R&M-General	3,500	2,619	5,341	(2,722)	152.60%
Total Gatehouse	7,050	5,274	8,910	(3,636)	126.38%

SPRING RIDGE
Community Development District

General Fund

Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending June 30, 2026

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE BUDGET	YEAR TO DATE ACTUAL	VARIANCE ($) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
Road and Street Facilities					
Electricity - Streetlights	29,171	21,878	23,723	(1,845)	81.32%
R&M-Street Signs	1,000	750	-	750	0.00%
R&M-Walls and Signage	1,000	750	-	750	0.00%
Reserve-Lake Embankm/Drainage	-	-	9,150	(9,150)	0.00%
Total Road and Street Facilities	31,171	23,378	32,873	(9,495)	105.46%
Parks and Recreation					
Payroll-Salaries	120,000	90,000	80,227	9,773	66.86%
FICA Taxes	9,180	6,885	6,103	782	66.48%
Security Service - Sheriff	6,100	4,575	5,855	(1,280)	95.98%
Communication - Telephone	3,300	2,475	2,839	(364)	86.03%
Electricity - General	6,570	4,875	6,196	(1,321)	94.31%
Utility - Refuse Removal	2,500	1,872	3,644	(1,772)	145.76%
Utility - Water & Sewer	1,667	1,242	1,918	(676)	115.06%
R&M-Clubhouse	3,918	2,939	11,771	(8,832)	300.43%
R&M-Pools	2,500	1,875	8,942	(7,067)	357.68%
Misc-Holiday Lighting	5,000	3,744	5,666	(1,922)	113.32%
Misc-Property Taxes	1,027	1,027	-	1,027	0.00%
Special Events	5,000	3,744	3,958	(214)	79.16%
Misc-Contingency	10,000	7,497	1,614	5,883	16.14%
Office Supplies	1,000	747	987	(240)	98.70%
Cleaning Supplies	2,100	1,575	4,538	(2,963)	216.10%
Op Supplies - General	6,000	4,500	1,859	2,641	30.98%
Op Supplies-Pool Chem.&Equipm.	4,000	2,997	2,862	135	71.55%
Total Parks and Recreation	189,862	142,569	148,979	(6,410)	78.47%
TOTAL EXPENDITURES	**387,745**	**306,054**	**304,971**	**1,083**	**78.65%**
Excess (deficiency) of revenues Over (under) expenditures	(7,300)	61,353	102,280	40,927	-1401.10%
OTHER FINANCING SOURCES (USES)					
Contribution to (Use of) Fund Balance	(7,300)	-	-	-	0.00%
TOTAL FINANCING SOURCES (USES)	**(7,300)**	**-**	**-**	**-**	**0.00%**
Net change in fund balance	$ (7,300)	$ 61,353	$ 102,280	$ 40,927	-1401.10%
FUND BALANCE, BEGINNING (OCT 1, 2025)	**875,989**	**875,989**	**875,989**		
FUND BALANCE, ENDING	**$ 868,689**	**$ 937,342**	**$ 978,269**		

Statement of Revenues, Expenditures and Changes in Fund Balances

For the Period Ending June 30, 2026

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE BUDGET	YEAR TO DATE ACTUAL	VARIANCE ($) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
REVENUES					
Special Assmnts- Tax Collector	78,000	75,527	75,587	60	96.91%
Special Assmnts- Discounts	(3,120)	(3,120)	(2,790)	330	89.42%
TOTAL REVENUES	**74,880**	**72,407**	**72,797**	**390**	**97.22%**
EXPENDITURES					
Administration					
ProfServ-Property Appraiser	1,560	1,560	1,560	-	100.00%
Misc-Assessment Collection Cost	1,560	1,511	1,456	55	93.33%
Total Administration	3,120	3,071	3,016	55	96.67%
Landscape Services					
Contracts-Landscape	47,308	35,481	30,231	5,250	63.90%
Total Landscape Services	47,308	35,481	30,231	5,250	63.90%
Parks and Recreation					
Capital Outlay	24,452	18,339	42,205	(23,866)	172.60%
Total Parks and Recreation	24,452	18,339	42,205	(23,866)	172.60%
TOTAL EXPENDITURES	**74,880**	**56,891**	**75,452**	**(18,561)**	**100.76%**
Excess (deficiency) of revenues Over (under) expenditures	-	15,516	(2,655)	(18,171)	0.00%
Net change in fund balance	$ -	$ 15,516	$ (2,655)	$ (18,171)	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2025)	**318,867**	**318,867**	**318,867**		
FUND BALANCE, ENDING	**$ 318,867**	**$ 334,383**	**$ 316,212**		

Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending June 30, 2026

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE BUDGET	YEAR TO DATE ACTUAL	VARIANCE ($) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
REVENUES					
Interest - Investments	$ 2,000	$ 1,500	$ 3,139	$ 1,639	156.95%
Special Assmnts- Tax Collector	118,194	114,447	114,537	90	96.91%
Special Assmnts- Discounts	(4,728)	(4,728)	(4,227)	501	89.40%
TOTAL REVENUES	**115,466**	**111,219**	**113,449**	**2,230**	**98.25%**
EXPENDITURES					
Administration					
ProfServ-Arbitrage Rebate	600	600	-	600	0.00%
ProfServ-Dissemination Agent	1,000	1,000	-	1,000	0.00%
ProfServ-Property Appraiser	2,364	2,364	2,364	-	100.00%
Misc-Assessment Collection Cost	2,364	2,289	2,206	83	93.32%
Total Administration	6,328	6,253	4,570	1,683	72.22%
Debt Service					
Principal Debt Retirement	70,000	70,000	70,000	-	100.00%
Interest Expense	40,560	40,560	40,560	-	100.00%
Total Debt Service	110,560	110,560	110,560	-	100.00%
TOTAL EXPENDITURES	**116,888**	**116,813**	**115,130**	**1,683**	**98.50%**
Excess (deficiency) of revenues Over (under) expenditures	(1,422)	(5,594)	(1,681)	3,913	118.21%
OTHER FINANCING SOURCES (USES)					
Contribution to (Use of) Fund Balance	(1,422)	-	-	-	0.00%
TOTAL FINANCING SOURCES (USES)	**(1,422)**	**-**	**-**	**-**	**0.00%**
Net change in fund balance	$ (1,422)	$ (5,594)	$ (1,681)	$ 3,913	118.21%
FUND BALANCE, BEGINNING (OCT 1, 2025)	**105,998**	**105,998**	**105,998**		
FUND BALANCE, ENDING	**$ 104,576**	**$ 100,404**	**$ 104,317**		

SPRING RIDGE
Community Development District

Series 2015 A2 Debt Service Fund

Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending June 30, 2026

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE BUDGET	YEAR TO DATE ACTUAL	VARIANCE ($) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
REVENUES					
Interest - Investments	$ 2,050	$ 1,538	$ 3,062	$ 1,524	149.37%
Special Assmnts- Tax Collector	70,999	68,748	68,803	55	96.91%
Special Assmnts- Discounts	(2,840)	(2,840)	(2,539)	301	89.40%
TOTAL REVENUES	**70,209**	**67,446**	**69,326**	**1,880**	**98.74%**
EXPENDITURES					
Administration					
ProfServ-Property Appraiser	1,420	1,420	1,420	-	100.00%
Misc-Assessment Collection Cost	1,420	1,375	1,324	51	93.24%
Total Administration	2,840	2,795	2,744	51	96.62%
Debt Service					
Principal Debt Retirement	35,000	35,000	35,000	-	100.00%
Interest Expense	28,500	28,500	28,500	-	100.00%
Total Debt Service	63,500	63,500	63,500	-	100.00%
TOTAL EXPENDITURES	**66,340**	**66,295**	**66,244**	**51**	**99.86%**
Excess (deficiency) of revenues Over (under) expenditures	3,869	1,151	3,082	1,931	79.66%
OTHER FINANCING SOURCES (USES)					
Contribution to (Use of) Fund Balance	3,869	-	-	-	0.00%
TOTAL FINANCING SOURCES (USES)	**3,869**	**-**	**-**	**-**	**0.00%**
Net change in fund balance	$ 3,869	$ 1,151	$ 3,082	$ 1,931	79.66%
FUND BALANCE, BEGINNING (OCT 1, 2025)	**110,480**	**110,480**	**110,480**		
FUND BALANCE, ENDING	**$ 114,349**	**$ 111,631**	**$ 113,562**		

Spring Ridge
Community Development District

Notes to the Financial Statements
June 30, 2026

Assets

- The District has General Fund monies invested in two high yield checking accounts. (See Cash & Investments Report for further details.)
- Allowance for Doubtful accounts represents amount due for prior years uncollected assessments
- Assessments Receivable represents amount due for FY 2022 uncollected assessments.

Liabilities

- Accounts Payable represents the outstanding balance from invoices owed to vendors as of the month of June.
- Accrued Expenses represents invoices for the month of June to be paid in July.
- Sales Tax Payable represents amount due from the District for sales tax on rentals, access cards, remotes, etc. A credit will be adjusted the following month's sales tax return filing.

Financial Overview / Highlights

- As of June 2026, total revenues are at 107.05% of the annual budget. The special assessment tax collector is at 96.91%.
- Total expenditures are at 78.65% of the annual budget.

Variance Analysis

Account Name	YTD Actual	Annual Budget	% of Budget	Explanation
General Fund Expenditures				
Administrative				
ProfServ-Property Appraiser	$14,483	$13,254	109%	Non Ad Valorem Assessment Roll Fee FY 2025-2026
Insurance-General Liability	$27,374	$30,112	91%	Insurance payment for FY 2025-2026.
Landscape Services				
R&M-Renewal & Replacement	$5,818	$15,000	39%	Panzner's Tree Service - pruning service at entrance and clubhouse $1,300; RSMR Land Services - tree trimming and removal $3,065; other miscellaneous maintenance.
Gatehouse				
R&M-General	$5,341	$3,500	153%	All payments to Southern Automated Access Svcs - includes gate repairs and maintenance.
Parks and Recreation				
R&M-Clubhouse	$11,771	$3,918	300%	All payments for maintenance, and other clubhouse repairs.
R&M-Pools	$8,942	$2,500	358%	Just Incredible Pool Services - install 5hp pump, replace pump breaker.
Misc-Holiday Lighting	$5,666	$5,000	113%	All payments made for holiday lighting.
Special Events	$3,958	$5,000	79%	All payments made for special events.
Office Supplies	$987	$1,000	99%	All payments made for office supplies.

The notes are intended to provide additional information helpful when reviewing the financial statements.

Notes to the Financial Statements
June 30, 2026

Account Name	YTD Actual	Annual Budget	% of Budget	Explanation
Cleaning Supplies	$4,538	$2,100	216%	All payments made for cleaning supplies.
Recreational Special Revenue Fund Expenditures				
Parks and Recreation		***20205***		
Capital Outlay	$42,205	$24,452	173%	Jorge Ivan Carreras - grind and repair sidewalks $20,205; Southern Automated Access Svcs - replace four swing gate operators $22,000.

The notes are intended to provide additional information helpful when reviewing the financial statements.

Spring Ridge
Community Development District

Supporting Schedules

June 30, 2026

SPRING RIDGE
COMMUNITY DEVELOPMENT DISTRICT

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

					ALLOCATION BY FUND			
Date Received	Net Amount Received	Discount / (Penalty) Amount	Collection Cost	Gross Amount Received	General Fund	Rec Fund	Series 2015A-1 Debt Service Fund	Series 2015A-2 Debt Service Fund
Assessments Levied FY 2026				$ 661,228	$ 394,034	$ 78,000	$ 118,194	$ 70,999
Allocation %				100.00%	59.59%	11.80%	17.87%	10.74%
11/25/25	$ 5,756	$ 293	$ 117	$ 6,166	$ 3,674	$ 727	$ 1,102	$ 662
12/03/25	28,821	1,225	588	30,635	18,256	3,614	5,476	3,289
12/23/25	86,021	3,657	1,756	91,434	54,487	10,786	16,344	9,818
01/06/26	392,825	16,707	8,019	417,668	248,894	49,269	74,658	44,847
02/09/26	46,183	1,860	943	48,985	29,191	5,778	8,756	5,260
02/26/26	12,178	257	249	12,684	7,559	1,496	2,267	1,362
05/08/26	19,389	42	396	19,826	11,815	2,339	3,544	2,129
06/05/26	5,366	(149)	110	5,327	3,174	628	952	572
06/24/26	8,126	(166)	166	8,051	4,797	950	1,439	864
TOTAL	**$ 604,666**	**$ 23,726**	**$ 12,343**	**$ 640,776**	**$ 381,846**	**$ 75,587**	**$ 114,538**	**$ 68,803**
% Collected				96.91%	96.91%	96.91%	96.91%	96.91%
TOTAL OUTSTANDING				$ 20,453	$ 12,188	$ 2,413	$ 3,656	$ 2,196

Bank Account Statement

Spring Ridge CDD

Bank Account No.	8391		
Statement No.	06-26	**Statement Date**	06/30/2026

G/L Account No. 101004 Balance	298,534.42	**Statement Balance**	305,624.87
		Outstanding Deposits	0.00
Positive Adjustments	0.00	**Subtotal**	305,624.87
Subtotal	298,534.42	**Outstanding Checks**	-7,090.45
Negative Adjustments	0.00	**Ending Balance**	298,534.42
Ending G/L Balance	298,534.42		

Posting Date	Document Type	Document No.	Vendor	Description	Amount	Cleared Amount	Difference
Outstanding Checks							
10/30/2025	Payment	6015	BRIAN DAHMER	Payment of Invoice 008947			-55.00
04/16/2026	Payment	6079	JORGE IVAN CARRERAS	Check for Vendor V00238			-1,200.00
06/18/2026	Payment	300099	CHARTER COMMUNICATIONS	Inv: 1194130061326			-261.61
06/19/2026	Payment	6087	MILO MANUELE	Check for Vendor V00432			-450.00
06/25/2026	Payment	100209	STRALEY ROBIN VERICKER	Inv: 28593			-745.50
06/29/2026	Payment	300100	WITHLACOOCHEE RIVER ELECTRIC	Inv: 062326-7478-ACH			-69.82
06/29/2026	Payment	300101	WITHLACOOCHEE RIVER ELECTRIC	Inv: 062326-1227-ACH			-183.92
06/29/2026	Payment	300102	WITHLACOOCHEE RIVER ELECTRIC	Inv: 062326-7477-ACH			-881.55
06/29/2026	Payment	300103	WITHLACOOCHEE RIVER ELECTRIC	Inv: 062326-7476-ACH			-2,660.90
06/29/2026	Payment	300104	REPUBLIC SERVICES #762	Inv: 0762-004039099-ACH			-582.15
Total Outstanding Checks							-7,090.45

Spring Ridge
Community Development District

Cash and Investment Report
June 30, 2026

ACCOUNT NAME	BANK NAME	YIELD	MATURITY	BALANCE
GENERAL FUND				
High Yield Checking Accounts	Valley	3.56%	n/a	298,534
High Yield Checking Accounts	Valley	3.56%	n/a	1,012,957
Petty Cash			n/a	300
			Subtotal	$ 1,311,792
DEBT SERVICE FUND				
Series 2015 A1 Reserve Acct	US Bank	3.25%	n/a	63,447
Series 2015 A2 Reserve Acct	US Bank	3.25%	n/a	37,364
Series 2015 A1 Revenue Acct	US Bank	3.25%	n/a	34,729
Series 2015 A2 Revenue Acct	US Bank	3.25%	n/a	71,910
			Subtotal	$ 207,451
			Total	$ 1,519,242

SPRING RIDGE COMMUNITY DEVELOPMENT DISTRICT

Payment Register by Fund

For the Period from 06/01/2026 to 06/30/2026

(Sorted by Check / ACH No.)

Fund No.	Check / ACH No.	Date	Payee	Invoice No.	Payment Description	Invoice / GL Description	G/L Account #	Amount Paid
GENERAL FUND - 001								
001	100204	06/11/26	SOUTHERN AUTOMATED ACCESS SVCS LLC	18211	Gates June 2026	AWID CLAMSHELL PROXIMITY CARDS	546001-53904	$145.00
001	100205	06/11/26	FEDEX	9-318-47200	CHECK	SHIPPING	552001-57201	$57.01
001	100206	06/11/26	INFRAMARK LLC	180942	Management fee June 2026	ADMIN FEES	531027-51201	$4,547.75
001	100207	06/11/26	COASTAL FITNESS SERVICES INC	34900	monthly pm fitness	SVC GYM EQUIPMENT	546015-57201	$135.00
001	100208	06/25/26	INFRAMARK LLC	182470	postage jUNE 2026	ADMIN FEES	541006-51301	$2.22
001	100209	06/25/26	STRALEY ROBIN VERICKER	28593	legal services June 2026	legal	531023-51401	$745.50
001	100210	06/25/26	SOUTHERN AUTOMATED ACCESS SVCS LLC	18289	Gates R&M General	AWID CLAMSHELL PROXIMITY CARDS	546001-53904	$1,245.00
001	300089	06/01/26	CHARTER COMMUNICATIONS	1194130051326-ACH	SVC 5/13/26-6/12/26	SVC 6/13-7/12	541003-57201	$261.61
001	300090	06/04/26	WITHLACOOCHEE RIVER ELECTRIC	052626-7478	ELECTRIC May 2025	RECREATION	543006-53904	$73.75
001	300091	06/04/26	WITHLACOOCHEE RIVER ELECTRIC	052626-1227	electric May 2026	RECREATION	543006-53904	$153.40
001	300092	06/04/26	WITHLACOOCHEE RIVER ELECTRIC	052626-7476	streetlights May 2026	RECREATION	543013-54101	$2,639.69
001	300093	06/04/26	WITHLACOOCHEE RIVER ELECTRIC	052626-7477	electrical services May 2025	RECREATION	543006-53904	$863.29
001	300094	06/09/26	REPUBLIC SERVICES #762	0762-004023150-ACH	REFUSE REMOVAL	WASTE REMOVAL	543020-57201	$458.70
001	300095	06/10/26	HERNANDO COUNTY UTILITIES	052726-3-00	Water sewage	Sewage	543021-57201	$473.59
001	300097	06/10/26	HERNANDO COUNTY UTILITIES	052726-1-00	Water usage	Water	543021-57201	$382.73
001	300099	06/18/26	CHARTER COMMUNICATIONS	1194130061326	spectrum June 2026	SVC 6/13-7/12	541003-57201	$261.61
001	300100	06/29/26	WITHLACOOCHEE RIVER ELECTRIC	062326-7478-ACH	Electric July 2026	RECREATION	543006-57201	$69.82
001	300101	06/29/26	WITHLACOOCHEE RIVER ELECTRIC	062326-1227-ACH	Electric July 2026	RECREATION	543006-57201	$183.92
001	300102	06/29/26	WITHLACOOCHEE RIVER ELECTRIC	062326-7477-ACH	Electric June 2026	RECREATION	543006-57201	$881.55
001	300103	06/29/26	WITHLACOOCHEE RIVER ELECTRIC	062326-7476-ACH	Electric June 2026	RECREATION	543013-54101	$2,660.90
001	300104	06/29/26	REPUBLIC SERVICES #762	0762-004039099-ACH	Refuse Removal June 2026	WASTE REMOVAL	543020-57201	$582.15
001	300105	06/08/26	VALLEY NATIONAL BANK	051126-9099-ACH	district credit card July 2026	SCP POOL CHEM	552032-57201	$404.91
001	300105	06/08/26	VALLEY NATIONAL BANK	051126-9099-ACH	district credit card July 2026	7-ELEVEN-FUEL	552001-57201	$50.00
001	300105	06/08/26	VALLEY NATIONAL BANK	051126-9099-ACH	district credit card July 2026	LOWES-MISC ITEMS	546015-57201	$8.50
001	300105	06/08/26	VALLEY NATIONAL BANK	051126-9099-ACH	district credit card July 2026	SPRING HILL RURAL-CLEANING	551003-57201	$47.96
001	300105	06/08/26	VALLEY NATIONAL BANK	051126-9099-ACH	district credit card July 2026	SAMS-OP SUPPLIES	552001-57201	$83.12
001	300105	06/08/26	VALLEY NATIONAL BANK	051126-9099-ACH	district credit card July 2026	SUNRUNNER AUTOMOTIVE-MISC	549900-57201	$238.67
001	300105	06/08/26	VALLEY NATIONAL BANK	051126-9099-ACH	district credit card July 2026	WALMART-MISC ITEMS	546015-57201	$5.09
001	300105	06/08/26	VALLEY NATIONAL BANK	051126-9099-ACH	district credit card July 2026	SAMS-OP SUPPLIES	552001-57201	$74.12
001	300105	06/08/26	VALLEY NATIONAL BANK	051126-9099-ACH	district credit card July 2026	AMAZON-CLEANING	551003-57201	$206.98
001	300105	06/08/26	VALLEY NATIONAL BANK	051126-9099-ACH	district credit card July 2026	AMAZON-SPECIAL EVENT	549052-57201	$165.72
001	300105	06/08/26	VALLEY NATIONAL BANK	051126-9099-ACH	district credit card July 2026	MERMAID TOWING	549900-57201	$135.00
001	300105	06/08/26	VALLEY NATIONAL BANK	051126-9099-ACH	district credit card July 2026	COSTCO-OP SUPPLIES	552001-57201	$65.00
001	300105	06/08/26	VALLEY NATIONAL BANK	051126-9099-ACH	district credit card July 2026	AMAZON-OFFICE SUPPLIES	552001-57201	$57.49
001	300105	06/08/26	VALLEY NATIONAL BANK	051126-9099-ACH	district credit card July 2026	AMAZON-OP SUPPLIES	552001-57201	$31.97
001	300105	06/08/26	VALLEY NATIONAL BANK	051126-9099-ACH	district credit card July 2026	AMAZON-OFFICE SUPPLIES	551002-57201	$12.77
001	300105	06/08/26	VALLEY NATIONAL BANK	051126-9099-ACH	district credit card July 2026	BACKFLOW TESTING	546041-53902	$144.90
001	6086	06/16/26	JUST INCREDIBLE POOL SERVICES	052926	pool pump repair	pump	546074-57201	$4,296.84
001	6087	06/19/26	MILO MANUELE	061026-1	MAINTENANCE PROJECTS	R&M-Clubhouse	546015-57201	$450.00
001	6088	06/19/26	NDL LLC	4847	SVC REPAIR 5/20/26	R&M-Renewal and Replacement	546002-53902	$114.65
001	6088	06/19/26	NDL LLC	4669	landscape contract June 2026	JUL24 SVC	534050-53902	$3,359.00
001	6089	06/19/26	SOUTHERN AUTOMATED ACCESS SVCS LLC	060826	gate service repair June 2026	GATEHOUSE PHONE	564043-57201	$22,000.00
001	6090	06/25/26	JAYLIAH MADISON	1-11	POOL MONITOR	POOL MONITORING	512001-57201	$448.00
							Fund Total	**$49,224.88**

Total Checks Paid	**$49,224.88**

SPRING RIDGE
COMMUNITY DEVELOPMENT DISTRICT

Financial Snapshot
July 31, 2026

- **Current Cash Balances:**
  - Valley Bank Operating: $268,460.65
  - Valley Bank HY Checking: $1,012,957.20
  - US Bank 2015 A1 Revenue: $34,728.83
  - US Bank 2015 A1 Reserve: $63,447.29
  - US Bank 2015 A2 Revenue: $71,910.27
  - US Bank 2015 A2 Reserve: $37,364.04
- **Assessment collections:**
  - We are 96.91% collected on the tax roll.
- **Audit – FY 2025:**
  - The FY 2025 audit was completed June 30, 2026.
- **Expenses:**
  - Current expenses make up 78.7% of the annual budget through the end of June 2026.
  - Total expenses for the first 9 months are approximately $304,971. This figure may change as we finalize July financials. This puts your average monthly burn rate of approximately $33,886 per month.

Spring Ridge CDD

Cash Flow Projection
7/31/2026

	Balances	Interest Rate
Operating Account - Valley National Bank	268,460.65	3.56%
High Yield Checking - Valley National Bank	1,012,957.20	3.56%
Less: Current Outstanding AP	(1,882.40)	
Estimated Cash Available To Date	1,279,535.45	
Outstanding FY26 Tax Roll	20,453.00	
Estimated Total Cash Available with Tax Roll	1,299,988.45	
Projections:		
Monthly Average Spend (9 Months October-June)	*34,000.00*	
Total Monthly Average Spend	34,000.00	
Average Spend to YE (3 months July-September)	102,000.00	
Expected Cash Flow at YE (9/30/26)	**1,197,988.45**	
Average Spend 1st QTR FY27 (2 mos avg spend)	68,000.00	
Expected Need through 1st QTR FY27	**1,129,988.45**	

**tax roll revenue for the new FY is received in December*