

***Riverwood
Community Development
District***

January 20, 2026

Final Agenda Package

2005 Pan Am Circle, Suite 300
TAMPA, FL 33607

CLEAR PARTNERSHIPS



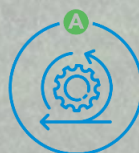
COLLABORATION



LEADERSHIP



EXCELLENCE



ACCOUNTABILITY



RESPECT

RIVERWOOD COMMUNITY DEVELOPMENT DISTRICT

Board of Supervisors

Dr. Cameron McKee, Chairperson
Donald Hester, Vice Chairperson
Robert Humberstone, Assistant Secretary
Douglas Colwell, Assistant Secretary
Warren Sims, Jr., Assistant Secretary

District Staff

Heather Jackson, District Manager
Scott Rudacille, District Attorney
Chris Beers, District Engineer
Sonia Rowley, District Accountant
Janice Swade, District Admin Assistant
Howard Neal, Field Services Director

Regular Meeting Agenda Tuesday, January 20, 2026, at 2:00 p.m.

-
1. **Call to Order and Roll Call**
 2. **Approval of the Agenda**
 3. **Audience Comments** *Three (3) Minute Time Limit*
 4. **Staff Reports**
 - A. District Accountant
 - B. District Engineer
 - C. District Counsel
 - D. District Manager
 5. **Old Business**
 6. **New Business**
 - A. Replacement of Lift Arms, Motors & Other Components & a Maintenance Program for 3 Entrances & Exits
(Under Separate Cover)
 7. **Consent Agenda**
 - A. Minutes of November 11, 2025 Campus Committee Meeting.....Page 3
 - B. Minutes of November 6, 2025 Environmental Committee Meeting.....Page 4
 - C. Financial Report and Check Register as of December 2025.....Page 6
 - D. Items Approved via Resolution 2025-07
 8. **Access Control Supervisor Report**
 9. **RCA Items**
 - A. General Manager Report
 - B. RCA Grounds Report
 - C. Safety & Security Report
 10. **Other Committee Reports**
 - A. Utilities Committee: Mr. Hester
 - i. Monthly Client Report.....Page 30
 - B. Environmental Committee: Mr. Hester
 - C. Beach Club Committee: Mr. Humberstone
 - D. Campus Committee: Dr. McKee
 - E. Finance Committee: Mr. Humberstone
 - i. Riverwood CDD Financial Report.....Page 37
 - F. RV Park Committee: Mr. Colwell
 11. **Supervisor Comments**
 - A. Presentation by Mr. Sims.....Page 38
 12. **Audience Comments – Three (3) Minute Time Limit**
 13. **Adjournment**

The next meeting is scheduled to be held on Tuesday, February 17, 2026, at 2:00 p.m.

District Office:

Inframark, Infrastructure Management Services
11555 Heron Bay Boulevard, Suite 201
Coral Springs, Florida 33076
(954) 603-0033

Meeting Location:

Riverwood Activity Center
4250 Riverwood Drive
Port Charlotte, Florida 33953
(941) 979-8720

Campus Committee Minutes
November 11, 2025

Committee members present were: Cam McKee, Beth Kiger, Gini Smythe, Chip Bumgardner, Nancy Codi

Due to size of audience meeting was moved to the Arts and Crafts Room. Agenda was approved along with prior meeting minutes. Cam suggested adding discussion of Arts and Crafts room to the agenda.

Jim unable to attend therefore Rick filled in with updates on campus projects. Generator project for guard house is ongoing with delay in getting permit for placement of propane tank from county. Nancy Codi reported that the pool shower head is too low. Canopy will be going back up the week of the 21st. Croquet court being top dressed to level it out and may need attention with a custom roller. No lines will be added until it is leveled correctly. Bocce markings to be determined later after meeting with bocce group. Tennis banners are up. League play has begun.

Discussion as to whether dog park border should be sod or bark. Interest in reviving the dog park committee and possibly reinstating making sure dogs have proper vaccines.

Parking lot pavers will be power washed and sealed. Jim and Russ have been acquiring estimates and cost appears to be around \$10, 800

Nancy also reported that the water fountain at pool is not operating correctly. Rick is aware of this..

A lively discussion by residents followed as to rumors of the Craft Room being taken over for other activities. Cam will take comments to the board.

Move and 2nd to adjourn

Riverwood CDD Environmental Committee
Meeting Minutes – November 6, 2025

Committee members present – Larry Lancette (LL), Brian Murphy (BM), Bruce Barnes (BB), Harry Davis (HD), and Jill Rowan (JR) via zoom.

Don Hester (DH) BOS

Also present – Felipe Lemus (FLGIS), Rebel Miller (RM) Aquatic Weed Control, Tim Hall (TH) Hall and Associates, Brian Colson (BC) Atlantic Pipe Services, Will Cronin (WC) Passarella & Associates, Inc. and Maureen Hoffer (MH) with RCA.

1. Quorum was achieved. October 2, 2025 meeting minutes were approved.
2. **BOS**; refer to details below.

3. Updating Riverwood Preserve and Lake Maps

- a. **Guest William Cronin** provided presentation describing the creation of a GIS database and mapping system specific for Riverwood. This is a joint RCA/CDD project. The project is proposed to cost \$19,750.00, the cost of which the RCA and CDD will share. The annual license and maintenance fee of the database is \$150. Riverwood will be billed time and materials for any future requested, “add ons” to the database.
- b. The committee approved a motion to hire Passarella & Associates to create the GIS database pending a CDD legal opinion and approval by the RCA board.

4. Lake Management

- a. RM reported that algal blooms were documented and being treated on Lake #5a and #11.
- b. The committee approved a motion to hire Aquatic Weed Control at a cost of \$28,404.00 to maintain all 30 CDD lakes in 2025-26. The AWC contract cost is the same as the last fiscal year.
- c. Property owner at 13984 Long Lake Lane will be installing riprap on the bank of Lake #5a to curb erosion. DH is having the CDD engineer provide construction management oversight to ensure the contractor properly installs riprap.

5. Preserve Management

- a. DH and RM provided committee members with preserve updates that included a printout of exotics found in each preserve during August and October. All 43 preserves are currently in compliance with regulatory permit guidelines.
- b. It was noted that Melaleuca and Brazilian pepper growth exists on adjacent RCA property next to Preserve J2 that will provide a constant seed source of exotics. Quarterly maintenance of J2 should prevent any significant future growth of exotic vegetation.

6. Stormwater Management

- a. Guest Brian Colson provided a presentation regarding the cleaning of CDD stormwater culverts. BC provides daily progress updates to DH that includes photos. To date, approximately 40% of culverts that were 30% and 50% blocked have been cleaned. Examples of cleaned culverts were shown that show removal of sandbags, bricks and chipped pipe joints. Daily logs are also created. Once work is completed APS will provide a list and repair cost for problem culvert infrastructure. FL will work with BC on updated pipe identification. TH reported that there is a berm in Preserve N that is slowing stormwater flow and recommended further investigation that may include vegetation removal to enhance stormwater flow.

7. New Business

- a. Lake Water Quality Testing. BM asked that the committee consider testing water quality on all CDD Lakes. Water quality was last tested in 2016 as part of the Lake Management Report. Currently Charlotte County tests (monthly basis) water quality at the Lily Pond, Preserve I, which is the outflow terminus of the stormwater system of ponds north of Riverwood Drive that drain into the Myakka River. BM will contact the Charlotte

County water quality coordinator to obtain more information on water quality testing and report back to the committee.

Next Meeting is December 4, 2025.

***Riverwood
Community
Development
District***

Financial Report

January 20, 2026

CLEAR PARTNERSHIPS



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ACCOUNTABILITY



RESPECT

Table of Contents

**Report
Page #**

Balance Sheet	1 - 2
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Revenues, Expenditures and Change in Fund Balances

General Fund	3 - 5
General Fund - Reserves	6 - 7
Beach Club Fund (Operations)	8 - 9
Beach Club Fund - Reserves	10
Beach Club Fund (Loan)	11
Debt Service Fund	12

Revenues, Expenses and Change in Net Position

Enterprise Fund (Breakdown by Services)	13
Water Services	14 - 15
Sewer Services	16 - 17
Irrigation Services	18 - 19
Reserve Fund	20

Supporting Schedules

Non-Ad Valorem Special Assessments	21
Cash & Investment Report	22

Balance Sheet
December 31, 2025

Account Description	General Fund	General Fund - Reserves	Beach Club Fund (Operations)	Beach Club Fund (Reserve)	Beach Club Fund (Loan)	Debt Service Fund (Valley National)	Enterprise Fund	Enterprise Fund - Reserves	Pooled Cash Fund	General Fixed Assets	General Long-Term Debt	Total
Assets												
Current Assets												
Cash - Checking Account	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,496,481	\$ -	\$ -	\$ 3,496,481
Equity in Pooled Cash	1,263,820	2,196,889	193,064	74,040	-	-	796,921	3,171,630	(7,696,364)	-	-	-
Accounts Receivable	829	883	10,673	-	-	-	198,353	-	-	-	-	210,738
Accounts Receivable > 120	-	-	-	-	-	-	2,050	-	-	-	-	2,050
Accounts Receivable - Other	19,608	-	-	-	-	-	-	-	-	-	-	19,608
Loan Due from Beach Fund	94,641	-	-	-	-	-	-	-	-	-	-	94,641
Due From Other Funds	-	-	-	-	-	-	150	-	-	-	-	150
Investments:												
Money Market Account	-	-	-	-	-	-	-	-	4,199,883	-	-	4,199,883
Reserve Fund	-	-	-	-	-	131,302	-	-	-	-	-	131,302
Revenue Fund	-	-	-	-	-	829,505	-	-	-	-	-	829,505
Deposits	-	43,089	-	-	-	-	-	-	-	-	-	43,089
Total Current Assets	1,378,898	2,240,861	203,737	74,040	-	960,807	997,474	3,171,630	-	-	-	9,027,447
Noncurrent Assets												
Fixed Assets												
Land	-	-	-	-	-	-	343,998	-	-	2,093,166	-	2,437,164
Buildings	-	-	-	-	-	-	1,413,584	-	-	8,164,622	-	9,578,206
Accum Depr - Buildings	-	-	-	-	-	-	(935,894)	-	-	-	-	(935,894)
Infrastructure	-	-	-	-	-	-	10,748,459	-	-	26,549,135	-	37,297,594
Accum Depr - Infrastructure	-	-	-	-	-	-	(5,333,329)	-	-	-	-	(5,333,329)
Equipment and Furniture	-	-	-	-	-	-	37,977	-	-	494,081	-	532,058
Accum Depr - Equip/Furniture	-	-	-	-	-	-	(29,727)	-	-	-	-	(29,727)
Amount Avail In Debt Services	-	-	-	-	-	-	-	-	-	-	185,035	185,035
Amount To Be Provided	-	-	-	-	-	-	-	-	-	-	4,340,965	4,340,965
Total Noncurrent Assets	-	-	-	-	-	-	6,245,068	-	-	37,301,004	4,526,000	48,072,072
Total Assets	\$ 1,378,898	\$ 2,240,861	\$ 203,737	\$ 74,040	\$ -	\$ 960,807	\$ 7,242,542	\$ 3,171,630	\$ -	\$ 37,301,004	\$ 4,526,000	\$ 57,099,519

Balance Sheet
December 31, 2025

Account Description	General Fund	General Fund - Reserves	Beach Club Fund (Operations)	Beach Club Fund (Reserve)	Beach Club Fund (Loan)	Debt Service Fund (Valley National)	Enterprise Fund	Enterprise Fund - Reserves	Pooled Cash Fund	General Fixed Assets	General Long-Term Debt	Total
Liabilities												
Current Liabilities												
Accounts Payable	\$ 1,374	\$ 2,732	\$ 3,676	\$ -	\$ -	\$ -	\$ 195,037	\$ -	\$ -	\$ -	\$ -	\$ 202,819
Accrued Expenses	88,956	-	-	-	-	-	70,248	-	-	-	-	159,204
Sales Tax Payable	327	991	6,133	-	-	-	-	-	-	-	-	7,451
Deposits	-	-	-	-	-	-	250,728	-	-	-	-	250,728
Bonds Payable	-	-	-	-	-	-	-	-	-	-	4,526,000	4,526,000
Loan Due to General Fund	-	-	-	-	94,641	-	-	-	-	-	-	94,641
Total Current Liabilities	90,657	3,723	9,809	-	94,641	-	516,013	-	-	-	4,526,000	5,240,843
Total Liabilities	90,657	3,723	9,809	-	94,641	-	516,013	-	-	-	4,526,000	5,240,843
Fund Balances / Net Position												
Restricted for:												
Debt Service	-	-	-	-	-	960,807	-	-	-	-	-	960,807
Assigned to:												
Operating Reserves	350,000	-	-	-	-	-	-	-	-	-	-	350,000
Reserves - Activity Center	-	521,071	-	-	-	-	-	-	-	-	-	521,071
Environmental Services	-	607,293	-	-	-	-	-	-	-	-	-	607,293
Reserves - Roadways	-	1,002,464	-	-	-	-	-	-	-	-	-	1,002,464
Reserves - RV Park	-	106,310	-	-	-	-	-	-	-	-	-	106,310
Reserves - Beach Club	-	-	-	74,040	-	-	-	-	-	-	-	148,080
Unassigned:	938,241	-	193,928	-	(94,641)	-	-	-	-	-	-	1,037,528
Net Investment in capital assets	-	-	-	-	-	-	6,245,068	-	-	-	-	6,245,068
Reserves - Sewer System	-	-	-	-	-	-	-	1,910,603	-	-	-	1,910,603
Reserves - Water System	-	-	-	-	-	-	-	455,884	-	-	-	455,884
Reserves - Irrigation System	-	-	-	-	-	-	-	539,851	-	-	-	539,851
Reserves - Underground Infrastructure	-	-	-	-	-	-	-	265,292	-	-	-	265,292
Unrestricted/Unreserved	-	-	-	-	-	-	481,461	-	-	37,301,004	-	37,782,465
Total Fund Balances / Net Position	1,288,241	2,237,138	193,928	74,040	(94,641)	960,807	6,726,529	3,171,630	-	37,301,004	-	51,784,636
Total Liabilities & Fund Balances / Net Position	\$ 1,378,898	\$ 2,240,861	\$ 203,737	\$ 74,040	\$ -	\$ 960,807	\$ 7,242,542	\$ 3,171,630	\$ -	\$ 37,301,004	\$ 4,526,000	\$ 57,099,519

General Fund

Statement of Revenues, Expenditures and Changes in Fund Balances

For the Period Ending December 31, 2025

(25% Yr Complete)

Description	Current Month			Year-to-Date				Adopted Budget
	Actual	Budget	Variance Fav (Unfav)	Actual	Budget	Variance Fav (Unfav)	% Variance	
Revenue / Other Sources								
Special Assmnts- Tax Collector	\$ 878,835	\$ 940,055	\$ (61,220)	\$ 1,071,378	\$ 1,118,295	\$ (46,917)	-4.2%	\$ 1,565,188
Special Assmnts- Discounts	(34,478)	(38,551)	4,073	(42,032)	(45,861)	3,829	-8.3%	(64,188)
Non-Resident Members	4,500	333	4,167	8,000	1,000	7,000	700.0%	4,000
Other Miscellaneous Revenues	181	42	139	630	126	504	400.2%	500
Interest - Investments	4,208	2,917	1,291	8,829	8,750	79	0.9%	35,000
Total Revenue / Other Sources	853,246	904,796	(51,550)	1,046,806	1,082,310	(35,504)	-3.3%	1,540,500

Expenditures

Administration

P/R-Board of Supervisors	323	300	(23)	969	900	(69)	-7.7%	3,600
Payroll-Salaries	880	1,250	370	1,830	3,750	1,920	51.2%	15,000
ProfServ-Engineering	1,505	1,000	(505)	3,335	3,000	(335)	-11.2%	12,000
ProfServ-Mgmt Consulting	3,708	3,250	(458)	10,116	9,750	(366)	-3.8%	39,000
ProfServ-Legal Services	2,907	1,042	(1,865)	5,830	3,125	(2,705)	-86.6%	12,500
ProfServ-Trustee Fees	-	4,000	4,000	-	4,000	4,000	n/a	4,000
Auditing Services	-	1,800	1,800	-	1,800	1,800	n/a	3,600
Communications-Internet & Phones	820	708	(112)	2,319	2,125	(194)	-9.1%	8,500
Insurance	-	-	-	42,684	63,000	20,316	32.2%	63,000
Misc-Non Ad Valorem Taxes	-	208	208	-	624	624	n/a	2,500
Misc-Assessment Collection Cost	16,887	19,219	2,332	20,587	22,863	2,276	10.0%	32,000
Website Hosting/Email services	1,553	292	(1,261)	1,553	875	(677)	-77.4%	3,500
Office Expense	434	2,083	1,649	2,177	6,250	4,073	65.2%	25,000
Misc-Credit Card Fees	99	46	(54)	183	137	(45)	-33.1%	550
Total Administration	29,116	35,198	6,082	91,582	122,199	30,618	25.1%	224,750

Community Services

Environmental Services

Contracts-Preserve Maintenance	-	11,250	11,250	22,451	33,750	11,299	33.5%	135,000
Contracts-Lakes	4,734	2,500	(2,234)	9,468	7,500	(1,968)	-26.2%	30,000
ProfServ-Consultants	600	1,250	650	600	3,750	3,150	84.0%	15,000
R&M-Storm Drain Cleaning	108,268	4,167	(104,102)	108,268	12,500	(95,768)	-766.1%	50,000
R&M-Roads, Signage, Striping	-	417	417	2,000	1,250	(750)	-60.0%	5,000
Misc-Contingency	5,525	3,750	(1,775)	12,918	11,250	(1,668)	-14.8%	45,000
Total Environmental Services	119,127	23,333	(95,794)	155,706	70,000	(85,706)	-122.4%	280,000

General Fund

Statement of Revenues, Expenditures and Changes in Fund Balances

For the Period Ending December 31, 2025

(25% Yr Complete)

Description	Current Month			Year-to-Date				Adopted Budget
	Actual	Budget	Variance Fav (Unfav)	Actual	Budget	Variance Fav (Unfav)	% Variance	
Access and Control								
Payroll-Gatehouse	34,492	24,533	(9,959)	71,742	73,600	1,858	2.5%	294,400
R&M-Gate	7,796	2,083	(5,712)	13,708	6,250	(7,458)	-119.3%	25,000
R&M-Gatehouse/Tech & Software	-	833	833	3,550	2,500	(1,050)	-42.0%	10,000
Op Supplies - Gatehouse	115	833	719	864	2,500	1,636	65.5%	10,000
Mileage Reimbursement	-	167	167	-	500	500	n/a	2,000
Total Access and Control	42,402	28,450	(13,952)	89,864	85,350	(4,514)	-5.3%	341,400
Landscape Services								
Payroll - Landscape	-	7,613	7,613	12	22,838	22,825	99.9%	91,350
R&M - Other Landscape	2,880	5,000	2,120	2,880	15,000	12,120	80.8%	60,000
R&M-Pressure Washing	-	1,667	1,667	-	5,000	5,000	n/a	20,000
Total Landscape Services	2,880	14,279	11,399	2,893	42,838	39,945	93.2%	171,350
Total Community Services	164,410	66,063	(98,347)	248,462	198,188	(50,274)	-25.4%	792,750
Activity Center Campus								
Payroll-Salaries	8,784	1,750	(7,034)	19,134	5,250	(13,884)	-264.5%	21,000
Electricity - General	4,716	5,000	284	13,875	15,000	1,125	7.5%	60,000
Utility - Water & Sewer	1,379	1,333	(45)	3,376	4,000	624	15.6%	16,000
R&M-Pools	145	833	688	5,215	2,500	(2,715)	-108.6%	10,000
R&M-Sports Courts	-	2,500	2,500	-	7,500	7,500	n/a	30,000
R&M-Fitness Equipment	718	417	(302)	941	1,250	309	24.7%	5,000
Activity Ctr Cleaning- Inside Areas	2,350	417	(1,933)	5,930	1,250	(4,680)	-374.4%	5,000
Pool Daily Maintenance	2,600	417	(2,183)	7,800	1,250	(6,550)	-524.0%	5,000
R&M-Activity Campus Buildings	1,322	2,500	1,178	13,321	7,500	(5,821)	-77.6%	30,000
Misc-Special Projects	5,681	4,167	(1,515)	48,314	12,500	(35,814)	-286.5%	50,000
Tools and Equipment	1,520	1,250	(270)	1,627	3,750	2,123	56.6%	15,000
Operating Supplies	1,651	417	(1,235)	2,152	1,250	(902)	-72.2%	5,000
Misc-Contingency	-	1,750	1,750	-	5,250	5,250	n/a	21,000
Total Activity Center Campus	30,867	22,750	(8,117)	121,686	68,250	(53,436)	-78.3%	273,000
Total Expenditures	224,392	124,010	(100,382)	461,729	388,637	(73,092)	-18.8%	1,290,500

General Fund

Statement of Revenues, Expenditures and Changes in Fund Balances

For the Period Ending December 31, 2025

(25% Yr Complete)

Description	Current Month			Year-to-Date				Adopted Budget
	Actual	Budget	Variance Fav (Unfav)	Actual	Budget	Variance Fav (Unfav)	% Variance	
Transfers Out								
Reserve - Activity Center Campus	4,167	4,167	(0)	12,500	12,500	(0)	0.0%	50,000
Reserve - Roadways	16,667	16,667	-	50,000	50,000	-	0.0%	200,000
Total Transfers Out	20,833	20,833	(0)	62,500	62,500	(0)	0.0%	250,000
Total Expenditures & Transfers	245,226	144,844	(100,382)	524,230	451,137	(73,093)	-16.2%	1,540,500
Net Surplus (Deficit)	<u>\$ 608,021</u>	<u>\$ 759,952</u>	<u>\$ (151,932)</u>	522,576	631,173	(108,597)		-
Fund balance as of Oct 01, 2025				765,665	765,665	-		765,665
Fund Balance as of Dec 31, 2025				<u>\$ 1,288,241</u>	<u>\$ 1,396,838</u>	<u>\$ (108,597)</u>		<u>\$ 765,665</u>

General Fund - Reserves

Statement of Revenues, Expenditures and Changes in Fund Balances

For the Period Ending December 31, 2025

(25% Yr Complete)

Description	Current Month			Year-to-Date				Adopted Budget
	Actual	Budget	Variance Fav (Unfav)	Actual	Budget	Variance Fav (Unfav)	% Variance	
Revenue / Other Sources								
RV Parking Lot Revenue	14,150	3,667	10,483	27,731	11,000	16,731	152.1%	44,000
Transfer In - Roadways	16,667	16,667	-	50,000	50,000	-	0.0%	200,000
Transfer In - Activity Center Campus	4,167	4,167	(0)	12,500	12,501	(1)	0.0%	50,000
Other Miscellaneous Revenues	22	-	22	26	-	26	n/a	-
Interest - Investments	7,246	5,000	2,246	21,543	15,000	6,543	43.6%	60,000
Total Revenue / Other Sources	42,251	29,500	12,751	111,800	88,501	23,299	26.3%	354,000
Expenditures								
Activity Center Campus								
Reserve-Activity Center Campus	-	4,167	4,167	-	12,500	12,500	100.0%	50,000
R&M-Sports Courts	23,352	-	(23,352)	70,765	-	(70,765)	n/a	-
Total Activity Center Campus	23,352	4,167	(19,186)	70,765	12,500	(58,265)	-466.1%	50,000
Roadways								
Reserve - Roadways	-	16,667	16,667	-	50,000	50,000	100.0%	200,000
Total Roadways	-	16,667	16,667	-	50,000	50,000	100.0%	200,000
RV Park								
Payroll- RV Park	293	-	(293)	715	-	(715)	n/a	-
Materials & Supplies	27,849	417	(27,432)	32,637	1,251	(31,386)	-2508.9%	5,000
Credit Card Fees	356	108	(248)	692	324	(368)	-113.5%	1,300
Total RV Park	28,498	525	(27,973)	34,044	1,575	(32,469)	-2061.5%	6,300
Environmental Services								
Total Environmental Services	-	-	-	-	-	-	n/a	-
Total Expenditures	51,851	21,358	(30,492)	104,809	64,075	(40,734)	-63.6%	256,300
Net Surplus (Deficit)	<u>\$ (9,600)</u>	<u>\$ 8,142</u>	<u>\$ (17,742)</u>	6,991	24,426	(17,435)		97,700
Fund balance as of Oct 01, 2025				2,230,147	2,230,147	-		2,230,147
Fund Balance as of Dec 31, 2025				<u>\$ 2,237,138</u>	<u>\$ 2,254,573</u>	<u>\$ (17,435)</u>		<u>\$ 2,327,847</u>

General Fund - Reserves

Statement of Revenues, Expenditures and Changes in Fund Balances

For the Period Ending December 31, 2025

(25% Yr Complete)

Description	Current Month			Year-to-Date				Adopted Budget
	Actual	Budget	Variance	Actual	Budget	Variance	%	
			Fav (Unfav)			Fav (Unfav)	Variance	

Reserve Balances

Reserve Name	Beg Bal.	Additions	Interest	Expenses	Ending Bal.
Environmental Services Reserve	\$601,439	\$0	\$5,854	\$0	\$607,293
Activity Center Campus Reserve	\$574,179	\$12,526	\$5,129	\$70,765	\$521,069
Roadways Reserve	\$943,018	\$50,000	\$9,446	\$0	\$1,002,464
RV Park Reserve	\$111,510	\$27,731	\$1,113	\$34,044	\$106,310
Total	\$2,230,146	\$90,257	\$21,543	\$104,809	\$2,237,137

Beach Club Fund - Operations

Statement of Revenues, Expenditures and Changes in Fund Balances

For the Period Ending December 31, 2025

(25% Yr Complete)

Description	Current Month			Year-to-Date				Adopted Budget	
	Actual	Budget	Variance Fav (Unfav)	Actual	Budget	Variance Fav (Unfav)	% Variance		
Revenue / Other Sources									
Membership Dues	\$ 87,400	\$ 15,833	\$ 71,567	\$ 187,269	\$ 47,500	\$ 139,769	294.2%	\$ 190,000	
Initiation Fees	50	250	(200)	750	750	-	0.0%	3,000	
Amenities Revenue	-	83	(83)	150	249	(99)	-39.8%	1,000	
Summer Membership	-	708	(708)	-	2,124	(2,124)	-100.0%	8,500	
Other Miscellaneous Revenues	177	42	135	196	126	70	55.2%	500	
Interest - Investments	623	17	606	1,184	51	1,133	2221.5%	200	
Total Revenue / Other Sources	88,250	16,933	71,317	189,548	50,800	138,748	273.1%	203,200	

Expenditures

Beach Club Operations

P/R-Board of Supervisors	161	0	-161	484	-	(484)	n/a	-
Payroll-Administrative	880	833	(46)	1,842	2,500	658	26.3%	10,000
Payroll-Attendants	10,942	7,167	(3,775)	23,027	21,500	(1,527)	-7.1%	86,000
ProfServ-Mgmt Consulting	1,854	521	(1,333)	5,058	1,562	(3,495)	-223.7%	6,250
Auditing Services	-	600	600	-	600	600	100.0%	1,200
Contracts-Landscape	-	250	250	-	750	750	100.0%	3,000
Communication - Telephone	258	208	(50)	762	624	(138)	-22.1%	2,500
Utility - General	148	116	(32)	344	348	4	1.2%	1,400
Utility - Refuse Removal	81	75	(6)	166	225	60	26.4%	900
Utility - Water & Sewer	120	167	47	200	501	301	60.1%	2,000
Insurance	-	-	-	21,342	30,000	8,658	28.9%	30,000
R&M-Buildings	310	167	(143)	400	501	101	20.2%	2,000
R&M-Equipment	-	167	167	-	501	501	100.0%	2,000
Preventative Maint-Security Systems	1,164	146	(1,018)	1,164	438	(726)	-165.7%	1,750
Misc-Special Projects	732	167	(565)	732	501	(231)	-46.1%	2,000
Misc-Web Hosting	-	46	46	-	138	138	100.0%	550
Misc-Taxes	-	-	-	991	1,000	9	0.9%	1,000
Misc-Contingency	9,510	1,426	(8,084)	9,510	4,279	(5,231)	-122.2%	17,115
Credit Card Fees	2,240	500	(1,740)	5,269	1,500	(3,769)	-251.3%	6,000
Office Supplies	-	17	17	50	51	1	1.9%	200
Op Supplies - General	57	42	(15)	57	126	69	54.8%	500
Total Beach Club Operations	28,456	12,615	(15,841)	71,396	67,645	(3,751)	-5.5%	176,365

Beach Club Fund - Operations

Statement of Revenues, Expenditures and Changes in Fund Balances

For the Period Ending December 31, 2025

(25% Yr Complete)

Description	Current Month			Year-to-Date				Adopted Budget
	Actual	Budget	Variance Fav (Unfav)	Actual	Budget	Variance Fav (Unfav)	% Variance	
Debt Service								
Principal Debt Retirement	-	-	-	-	-	-	n/a	23,617
Interest Expense	-	-	-	-	-	-	n/a	3,218
Total Debt Service	-	-	-	-	-	-	n/a	26,835
Total Expenditures	28,456	12,615	(15,841)	71,396	67,645	(3,751)	-5.5%	203,200
Total Expenditures & Transfer	28,456	12,615	(15,841)	71,396	67,645	(3,751)	-5.5%	203,200
Net Surplus (Deficit)	<u>\$ 59,794</u>	<u>\$ 4,318</u>	<u>\$ 55,476</u>	118,152	(16,845)	134,997		-
Fund balance as of Oct 01, 2025				75,777	75,777	-		75,777
Fund Balance as of Dec 31, 2025				<u>\$ 193,928</u>	<u>\$ 58,931</u>	<u>\$ 134,997</u>		<u>\$ 75,777</u>

Beach Club Fund - Reserves

Statement of Revenues, Expenditures and Changes in Fund Balances

For the Period Ending December 31, 2025

(25% Yr Complete)

Description	Current Month			Year-to-Date				Adopted Budget
	Actual	Budget	Variance Fav (Unfav)	Actual	Budget	Variance Fav (Unfav)	% Variance	
Revenue / Other Sources								
Total Revenue / Other Sources	-	-	-	-	-	-	n/a	-
Expenditures								
Total Expenditures	-	-	-	-	-	-	0.0%	-
Net Surplus (Deficit)	\$ -	\$ -	\$ -	-	-	-		-
Fund balance as of Oct 01, 2025				74,040	74,040	-		74,040
Fund Balance as of Dec 31, 2025				\$ 74,040	\$ 74,040	\$ -		\$ 74,040

Reserve Balances

Reserve Name	Beg Bal.	Additions	Interest	Expenses	Ending Bal.
Beach Club Reserve	\$74,040	\$0	\$0	\$0	\$74,040
Total	\$74,040	\$0	\$0	\$0	\$74,040

Beach Club Fund - Loan

Statement of Revenues, Expenditures and Changes in Fund Balances

For the Period Ending December 31, 2025

(25% Yr Complete)

Description	Current Month			Year-to-Date				Adopted Budget
	Actual	Budget	Variance Fav (Unfav)	Actual	Budget	Variance Fav (Unfav)	% Variance	
Revenue / Other Sources								
Total Revenue / Other Sources	-	-	-	-	-	-	n/a	-
Expenditures								
Total Expenditures	-	-	-	-	-	-	n/a	-
Net Surplus (Deficit)	\$ -	\$ -	\$ -	-	-	-		-
Fund balance as of Oct 01, 2025				(94,641)	(94,641)	-		(94,641)
Fund Balance as of Dec 31, 2025				\$ (94,641)	\$ (94,641)	\$ -		\$ (94,641)

Series 2018 Debt Service Fund (Valley National Bank)

Statement of Revenues, Expenditures and Changes in Fund Balances

For the Period Ending December 31, 2025

(25% Yr Complete)

Description	Current Month			Year-to-Date				Adopted Budget
	Actual	Budget	Variance Fav (Unfav)	Actual	Budget	Variance Fav (Unfav)	% Variance	
Revenue / Other Sources								
Special Assmnts- Tax Collector	\$ 410,391	\$ 419,467	\$ (9,076)	\$ 500,303	\$ 499,000	\$ 1,303	0.3%	\$ 698,412
Special Assmnts- Discounts	(16,100)	(16,778)	678	(19,628)	(19,959)	331	-1.7%	(27,936)
Interest - Investments	1,481	42	1,439	5,033	126	4,907	3894.7%	500
Total Revenue / Other Sources	395,772	402,731	(6,959)	485,709	479,167	6,542	1.4%	670,976
Expenditures								
Debt Service								
Misc-Assessment Collection Cost	7,886	8,389	503	9,614	9,980	367	3.7%	13,968
Principal Debt Retirement	-	-	-	-	-	-	n/a	493,000
Interest Expense	-	-	-	85,881	85,881	0	0.0%	171,762
Total Debt Service	7,886	8,389	503	95,494	95,861	367	0.4%	678,730
Total Expenditures	7,886	8,389	503	95,494	95,861	367	0.4%	678,730
Net Surplus (Deficit)	\$ 387,886	\$ 394,342	\$ (6,456)	390,214	383,306	6,908		(7,754)
Fund balance as of Oct 01, 2025				570,592	570,592	-		570,592
Fund Balance as of Dec 31, 2025				\$ 960,806	\$ 953,898	\$ 6,908		\$ 562,838

Enterprise Fund - Breakdown by Utility Services

Statement of Revenues, Expenses and Changes in Net Position

For the Period Ending December 31, 2025

(25% Yr Complete)

Description	Utility Services			Total YTD Actuals	Total YTD Budget	Variance Fav (Unfav)	% Variance	Adopted Budget
	Water	Sewer	Irrigation					
Revenue / Other Sources								
Base Charges for Services	\$ 127,507	\$ 325,786	\$ 71,179	\$ 524,472	\$ 508,750	\$ 15,722	3.1%	\$ 2,035,000
Usage Charges for Services	61,930	-	-	61,930	60,000	1,930	3.2%	240,000
Standby Fees	-	1,665	-	1,665	1,500	165	11.0%	6,000
Backflow Fees	30,912	-	-	30,912	6,750	24,162	358.0%	27,000
Other Miscellaneous Revenues	707	3,220	-	3,926	2,999	927	30.9%	12,000
Interest - Investments	1,800	3,279	672	5,751	1,749	4,002	228.8%	7,000
Total Revenue / Other Sources	222,856	333,949	71,851	628,656	581,748	46,908	8.1%	2,327,000
Expenses								
Administration	24,003	102,010	14,942	140,955	183,376	42,421	23.1%	380,400
Utility Services	133,018	378,595	31,179	542,792	393,047	(149,745)	-38.1%	1,572,200
Transfers Out	2,500	62,500	10,000	75,000	75,000	(0)	0.0%	300,000
Total Expenses	159,521	543,105	56,121	758,747	651,423	(107,324)	-16.5%	2,252,600
Net Profit (Loss)	<u>\$ 63,335</u>	<u>\$ (209,155)</u>	<u>\$ 15,730</u>	(130,091)	(69,675)	(60,416)		74,400
Net Position as of Oct 01, 2025				6,856,618	6,856,618	-		6,856,618
Net Position as of Dec 31, 2025				<u>\$ 6,726,528</u>	<u>\$ 6,786,943</u>	<u>\$ (60,416)</u>		<u>\$ 6,931,018</u>

Enterprise Fund - Water Services

Statement of Revenues, Expenses and Changes in Net Position

For the Period Ending December 31, 2025

(25% Yr Complete)

Description	Current Month			Year-to-Date				Adopted Budget	
	Actual	Budget	Variance Fav (Unfav)	Actual	Budget	Variance Fav (Unfav)	% Variance		
Revenue / Other Sources									
Water-Base Rate	\$ 42,545	\$ 40,417	\$ 2,128	\$ 127,507	\$ 121,250	\$ 6,257	5.2%	\$ 485,000	
Water-Usage	25,174	20,000	5,174	61,930	60,000	1,930	3.2%	240,000	
Backflow Fees	3,504	2,250	1,254	30,912	6,750	24,162	358.0%	27,000	
Other Miscellaneous Revenues	119	167	(48)	707	500	207	41.3%	2,000	
Interest - Investments	519	250	269	1,800	750	1,050	140.0%	3,000	
Total Revenue / Other Sources	71,861	63,083	8,777	222,856	189,250	33,606	17.8%	757,000	
Administration									
P/R-Board of Supervisors	108	200	92	323	600	277	46.2%	2,400	
Payroll-Project Manager	-	625	625	124	1,875	1,751	93.4%	7,500	
Payroll-Administrative	3,035	1,533	(1,502)	5,956	4,600	(1,356)	-29.5%	18,400	
ProfServ-Engineering	-	417	417	-	1,251	1,251	100.0%	5,000	
ProfServ-Legal Services	-	625	625	-	1,875	1,875	100.0%	7,500	
ProfServ-Mgmt Consulting	1,236	2,167	931	3,372	6,500	3,128	48.1%	26,000	
Auditing Services	-	600	600	-	600	600	100.0%	1,200	
Postage and Freight	-	25	25	-	75	75	100.0%	300	
Insurance	-	-	-	14,228	21,000	6,772	32.2%	21,000	
Printing and Binding	-	25	25	-	75	75	100.0%	300	
Legal Advertising	-	42	42	-	125	125	100.0%	500	
Miscellaneous Services	-	83	83	-	250	250	100.0%	1,000	
Office Supplies	-	17	17	-	50	50	100.0%	200	
Total Administration	4,379	6,359	1,980	24,003	38,876	14,873	38.3%	91,300	
Utility Services									
ProfServ-Utility Billing	1,358	1,375	17	3,783	4,125	342	8.3%	16,500	
Contracts-Other Services	4,711	4,750	39	14,594	14,250	(344)	-2.4%	57,000	
Utility - Base Rate	12,764	13,750	986	40,094	41,250	1,156	2.8%	165,000	
Utility - Water-Usage	22,000	25,000	3,000	63,970	75,000	11,030	14.7%	300,000	
Utility-CCU Admin Fee	4	8	4	14	24	10	41.7%	100	
R&M-General	6,528	4,583	(1,945)	10,462	13,750	3,288	23.9%	55,000	
Misc-Licenses & Permits	-	25	25	100	75	(25)	-33.3%	300	
Back Flow Preventors	-	2,250	2,250	-	6,750	6,750	100.0%	27,000	
Misc-Contingency	-	833	833	-	2,500	2,500	100.0%	10,000	
Total Utility Services	47,366	52,575	5,209	133,018	157,724	24,706	15.7%	630,900	
Total Expenses	51,745	58,933	7,189	157,021	196,600	39,579	20.1%	722,200	

Enterprise Fund - Water Services

Statement of Revenues, Expenses and Changes in Net Position

For the Period Ending December 31, 2025

(25% Yr Complete)

Description	Current Month			Year-to-Date				Adopted Budget
	Actual	Budget	Variance Fav (Unfav)	Actual	Budget	Variance Fav (Unfav)	% Variance	
Transfers Out								
Reserve - Water System	833	833	(0)	2,500	2,500	(0)	0.0%	10,000
Total Transfers Out	833	833	(0)	2,500	2,500	(0)	0.0%	10,000
Total Expenses & Transfers	52,578	59,767	7,189	159,521	199,100	39,579	19.9%	732,200
Net Profit (Loss)	<u>\$ 19,283</u>	<u>\$ 3,317</u>	<u>\$ 15,966</u>	<u>\$ 63,335</u>	<u>\$ (9,850)</u>	<u>\$ 73,185</u>		<u>\$ 24,800</u>

Enterprise Fund - Sewer Services

Statement of Revenues, Expenses and Changes in Net Position

For the Period Ending December 31, 2025

(25% Yr Complete)

Description	Current Month			Year-to-Date				Adopted Budget
	Actual	Budget	Variance Fav (Unfav)	Actual	Budget	Variance Fav (Unfav)	% Variance	
Revenue / Other Sources								
Sewer Revenue	\$ 109,746	\$ 108,333	\$ 1,412	\$ 325,786	\$ 325,000	\$ 786	0.2%	\$ 1,300,000
Standby Fees	555	500	55	1,665	1,500	165	11.0%	6,000
Other Miscellaneous Revenues	543	833	(290)	3,220	2,499	721	28.8%	10,000
Interest - Investments	930	250	680	3,279	750	2,529	337.1%	3,000
Total Revenue / Other Sources	111,774	109,916	1,858	333,949	329,749	4,200	1.3%	1,319,000
Expenses								
Administration								
P/R-Board of Supervisors	431	350	(81)	1,292	1,050	(242)	-23.0%	4,200
Payroll-Project Manager	-	1,042	1,042	161	3,125	2,964	94.8%	12,500
Payroll-Administrative	6,364	3,067	(3,297)	12,497	9,200	(3,297)	-35.8%	36,800
ProfServ-Engineering	-	833	833	17,550	2,499	(15,051)	-602.3%	10,000
ProfServ-Legal Services	-	2,292	2,292	-	6,875	6,875	100.0%	27,500
ProfServ-Mgmt Consulting	4,944	3,792	(1,152)	13,488	11,375	(2,113)	-18.6%	45,500
Auditing Services	-	2,100	2,100	-	2,100	2,100	100.0%	4,200
Postage and Freight	-	167	167	111	500	389	77.8%	2,000
Insurance	-	-	-	56,911	84,000	27,089	32.2%	84,000
Printing and Binding	-	67	67	-	200	200	100.0%	800
Miscellaneous Services	-	250	250	-	750	750	100.0%	3,000
Office Supplies	-	25	25	-	75	75	100.0%	300
Total Administration	11,738	13,983	2,245	102,010	121,749	19,739	16.2%	230,800
Utility Services								
ProfServ-Utility Billing	7,245	7,333	89	20,178	22,000	1,822	8.3%	88,000
Electricity - General	3,939	5,000	1,061	10,741	15,000	4,259	28.4%	60,000
Utility - Water & Sewer	373	417	44	1,083	1,250	167	13.3%	5,000
Communication - Telephone	502	542	40	1,494	1,626	132	8.1%	6,500
Contracts-Other Services	25,128	25,333	205	77,837	76,000	(1,837)	-2.4%	304,000
R&M-Sludge Hauling	2,280	4,167	1,887	2,280	12,500	10,220	81.8%	50,000
Maintenance - Security Systems	-	167	167	-	500	500	100.0%	2,000
R&M-General	161,666	14,583	(147,083)	257,110	43,750	(213,360)	-487.7%	175,000
Misc-Licenses & Permits	-	17	17	-	50	50	100.0%	200
Misc-Bad Debt	-	83	83	-	249	249	100.0%	1,000
Misc-Contingency	587	1,000	413	2,317	3,000	683	22.8%	12,000
Op Supplies - Chemicals	992	7,083	6,091	5,555	21,250	15,695	73.9%	85,000
Total Utility Services	202,713	65,725	(136,988)	378,595	197,175	(181,420)	-92.0%	788,700
Total Expenses	214,451	79,708	(134,743)	480,605	318,924	(161,681)	-50.7%	1,019,500

Enterprise Fund - Sewer Services

Statement of Revenues, Expenses and Changes in Net Position

For the Period Ending December 31, 2025

(25% Yr Complete)

Description	Current Month			Year-to-Date				Adopted Budget
	Actual	Budget	Variance Fav (Unfav)	Actual	Budget	Variance Fav (Unfav)	% Variance	
Transfers Out								
Reserve - Sewer System	20,833	20,833	(0)	62,500	62,500	(0)	0.0%	250,000
Total Transfers Out	20,833	20,833	(0)	62,500	62,500	(0)	0.0%	250,000
Total Expenses & Transfers	235,285	100,541	(134,743)	543,105	381,424	(161,681)	-42.4%	1,269,500
Net Profit (Loss)	<u>\$ (123,511)</u>	<u>\$ 9,375</u>	<u>\$ (132,886)</u>	<u>\$ (209,155)</u>	<u>\$ (51,675)</u>	<u>\$ (157,480)</u>		<u>\$ 49,500</u>

Enterprise Fund - Irrigation Services

Statement of Revenues, Expenses and Changes in Net Position

For the Period Ending December 31, 2025

(25% Yr Complete)

Description	Current Month			Year-to-Date				Adopted Budget	
	Actual	Budget	Variance Fav (Unfav)	Actual	Budget	Variance Fav (Unfav)	% Variance		
Revenue / Other Sources									
Irrigation-Base Rate	\$ 23,725	\$ 20,833	\$ 2,892	\$ 71,179	\$ 62,500	\$ 8,679	13.9%	\$ 250,000	
Interest - Investments	179	83	96	672	249	423	170.1%	1,000	
Total Revenue / Other Sources	23,904	20,916	2,988	71,851	62,749	9,102	14.5%	251,000	
Expenses									
Administration									
P/R-Board of Supervisors	54	100	46	161	300	139	46.2%	1,200	
Payroll-Project Manager	-	417	417	25	1,250	1,225	98.0%	5,000	
Payroll-Administrative	3,035	1,533	(1,502)	5,956	4,600	(1,356)	-29.5%	18,400	
ProfServ-Engineering	-	417	417	-	1,250	1,250	100.0%	5,000	
ProfServ-Legal Services	-	208	208	-	625	625	100.0%	2,500	
ProfServ-Mgmt Consulting	618	1,083	465	1,686	3,250	1,564	48.1%	13,000	
Auditing Services	-	600	600	-	600	600	100.0%	1,200	
Postage and Freight	-	17	17	-	51	51	100.0%	200	
Insurance	-	-	-	7,114	10,500	3,386	32.2%	10,500	
Printing and Binding	-	17	17	-	51	51	100.0%	200	
Legal Advertising	-	42	42	-	125	125	100.0%	500	
Miscellaneous Services	-	42	42	-	125	125	100.0%	500	
Office Supplies	-	8	8	-	24	24	100.0%	100	
Total Administration	3,707	4,484	777	14,942	22,751	7,809	34.3%	58,300	
Utility Services									
ProfServ-Utility Billing	453	458	6	1,261	1,375	114	8.3%	5,500	
Electricity - General	3,643	2,500	(1,143)	10,565	7,500	(3,065)	-40.9%	30,000	
Contracts-Other Services	1,570	1,583	13	4,865	4,750	(115)	-2.4%	19,000	
Utility - Water-Usage	1,000	4,000	3,000	12,535	12,000	(535)	-4.5%	48,000	
Utility-CCU Admin Fee	4	8	4	14	24	10	41.7%	100	
R&M-General	618	3,333	2,716	1,939	10,000	8,061	80.6%	40,000	
Misc-Contingency	-	833	833	-	2,499	2,499	100.0%	10,000	
Total Utility Services	7,288	12,716	5,428	31,179	38,148	6,969	18.3%	152,600	
Total Expenses	10,995	17,200	6,204	46,121	60,899	14,778	24.3%	210,900	

Enterprise Fund - Irrigation Services

Statement of Revenues, Expenses and Changes in Net Position

For the Period Ending December 31, 2025

(25% Yr Complete)

Description	Current Month			Year-to-Date				Adopted Budget
	Actual	Budget	Variance Fav (Unfav)	Actual	Budget	Variance Fav (Unfav)	% Variance	
Transfers Out								
Reserves - Irrigation System	3,333	3,333	(0)	10,000	10,000	(0)	0.0%	40,000
Total Transfers Out	3,333	3,333	(0)	10,000	10,000	(0)	0.0%	40,000
Total Expenses & Transfers	14,329	20,533	6,204	56,121	70,899	14,778	20.8%	250,900
Net Profit (Loss)	<u>\$ 9,575</u>	<u>\$ 383</u>	<u>\$ 9,192</u>	<u>\$ 15,730</u>	<u>\$ (8,150)</u>	<u>\$ 23,880</u>		<u>\$ 100</u>

Enterprise Fund - Reserves

Statement of Revenues, Expenses and Changes in Net Position

For the Period Ending December 31, 2025

(25% Yr Complete)

Description	Current Month			Year-to-Date				Adopted Budget
	Actual	Budget	Variance Fav (Unfav)	Actual	Budget	Variance Fav (Unfav)	% Variance	
Revenue / Other Sources								
Transfer In - Water Services	\$ 833	\$ 833	\$ 0	\$ 2,500	\$ 2,500	\$ 0	0.0%	\$ 10,000
Transfer In - Sewer Services	20,833	20,833	0	62,500	62,500	0	0.0%	250,000
Transfer In - Irrigation Services	3,333	3,333	0	10,000	10,000	0	0.0%	40,000
Interest - Investments	10,115	5,000	5,115	30,247	15,000	15,247	101.6%	60,000
Total Revenue / Other Sources	35,115	30,000	5,115	105,247	90,000	15,247	16.9%	360,000
Expenses								
Sewer Services								
Reserve - Sewer System	-	8,500	8,500	-	25,500	25,500	100.0%	102,000
Total Sewer Services	-	8,500	8,500	-	25,500	25,500	100.0%	102,000
Total Expenses	-	8,500	8,500	-	25,500	25,500	100.0%	102,000
Net Profit (Loss)	\$ 35,115	\$ 21,500	\$ 13,615	105,247	64,500	40,747		258,000
Net Position as of Oct 01, 2025				3,066,383	3,066,383	-		3,066,383
Net Position as of Dec 31, 2025				\$ 3,171,630	\$ 3,130,883	\$ 40,747		\$ 3,324,383

Reserve Balances

Reserve Name	Beg Bal.	Additions	Interest	Expenses	Ending Bal.
Water Services Reserve	\$449,001	\$2,500	\$4,384	\$0	\$455,884
Sewer Services Reserve	\$1,829,956	\$62,500	\$18,146	\$0	\$1,910,602
Irrigation Services Reserve	\$524,691	\$10,000	\$5,160	\$0	\$539,852
Underground Infrastructure Reserve	\$262,735	\$0	\$2,557	\$0	\$265,292
Total	\$3,066,383	\$75,000	\$30,247	\$0	\$3,171,630

Riverwood

Community Development District

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

General Fund					Debt Service Fund 2018				
Date Received	Net Amount Received	Discount / (Penalties) Amount	Collection Costs	Gross Amount Received	Net Amount Received	Discount / (Penalties) Amount	Collection Costs	Gross Amount Received	
Assessments Levied				\$1,565,187	Assessments Levied				\$ 698,412
Allocation %				100%	Allocation %				100%
11/06/25	\$ 33,676	\$ 1,403	\$ 687	\$ 35,766	\$ 15,726	\$ 655	\$ 321	\$ 16,702	
11/13/25	\$ 14,554	\$ 606	\$ 297	\$ 15,457	\$ 6,796	\$ 283	\$ 139	\$ 7,218	
11/20/25	\$ 20,791	\$ 866	\$ 424	\$ 22,081	\$ 9,709	\$ 405	\$ 198	\$ 10,311	
11/26/25	\$ 112,270	\$ 4,678	\$ 2,291	\$ 119,239	\$ 52,427	\$ 2,184	\$ 1,070	\$ 55,681	
12/04/25	\$ 185,037	\$ 7,710	\$ 3,776	\$ 196,523	\$ 86,407	\$ 3,600	\$ 1,763	\$ 91,771	
12/11/25	\$ 527,044	\$ 21,960	\$ 10,756	\$ 559,760	\$ 246,115	\$ 10,255	\$ 5,023	\$ 261,392	
12/18/25	\$ 115,388	\$ 4,808	\$ 2,355	\$ 122,551	\$ 53,883	\$ 2,245	\$ 1,100	\$ 57,228	
TOTAL	\$ 1,008,759	\$ 42,032	\$ 20,587	\$ 1,071,378	\$ 471,062	\$ 19,628	\$ 9,614	\$ 500,303	
% COLLECTED				68%					72%
TOTAL OUTSTANDING				\$ 493,809					\$ 198,109

RiverwoodCommunity Development District

**Cash and Investment Report
December 31, 2025**

<u>Fund</u>	<u>Account</u>	<u>Prior Month Balance</u>	<u>Current Balance</u>	<u>Interest Rate</u>	<u>Financial Institution</u>	<u>Description</u>
206	#6003 2018 Reserve	\$131,302	\$131,302	3.38%	US Bank	First American Govt. Obligation Fund
206	#6000 2018 Revenue	\$441,619	\$829,505	3.38%	US Bank	First American Govt. Obligation Fund
Total Fund 206		\$572,921	\$960,807			
800	#9701 Pooled Cash Checking	\$2,794,157	\$3,496,481	3.40%	Valley	Checking
800	#9952 General Fund MMA	\$2,862,484	\$2,870,761	3.82%	Bank United	Money Market Account
800	#2203 Water & Sewer MMA	\$1,325,291	\$1,329,123	3.82%	Bank United	Money Market Account
Total Fund 800		\$6,981,932	\$7,696,364			



RIVERWOOD CDD

December Monthly Client Report

January 20th, 2026



Florida Utility Solutions, Inc

Summary

Operations at the facilities throughout the month were in accordance with contract and regulatory requirements.

Items Requiring Approval

We would ask your consideration and approval of the following:

Request	Impact	Est. Cost

Operations

- **Compliance**

All Wastewater Plant requirements were met.

All Water distribution requirements were met.

- **Reuse Pump Station Status:**

Reuse pump system has worked as intended.

- **Performance metrics:**

Wastewater Treatment Plant

- 3.088 million gals of wastewater received in December

Water Treatment

- 4.167 million gals of water metered at Riseley Ave between 11/24/25-12/23/25
- 4.143 million gals of water billed from CCU between 11/24/25-12/23/25
- 161 thousand gals of water metered at Proude St. between 11/24/25-12/23/25
- 160 thousand gals of water billed from CCU between 11/24/25-12/23/25

Reuse

- Received from Charlotte County Utilities- 32.36 MG of reuse
- 2.989 million gals of reuse produced by Riverwood discharged into the pond
- Irrigation pump station pumped 31.005 MG gallons

Performance Metrics	Current Month December 2025	Prior Month November 2025	Prior Year December 2024
Wastewater treated	3,088,000	3,743,000	6,043,000
Sludge produced and disposed	48,000	0	48,000
Reclaimed Water Produced (irrigation)	31,005,000	31,999,000	24,026,000
Number of line breaks	0	0	0
Hydrants flushed	8	8	4
Valves Exercised	7	7	4
Meters Read	1,134	1,134	1,134
Consumables	Current Month	Prior Month	Prior Year
Chlorine Usage - WWTP	1,186	2,051	2,826
Chlorine Usage – Irrigation	0	0	270

Maintenance and Repair

- Replaced transfer pump at filter.
- Repaired irrigation main break.
- Checked low pressure complaints.
- Reamed lines to restore pressure.
- Repaired leaking backflow preventor.

Preventive Maintenance

- Repaired flushing meters and timers
- Finished lift station 9 rehab
- Repaired leaking backflow preventors
- Restored pressure at low pressure complaints

Water Meters –

- Meters raised – 0
- Meters to be raised – 0
- Zero Usage Total- NA

Health & Safety

- Zero LTIs and OSHA recordable incidents occurred during the month
- Safety training includes daily tailgate talks concerning daily events –confined space, lightning safety, seatbelts, housekeeping, and other safety related concerns

Personnel

- Mitch Gilbert – Florida Utility Solutions - Manager
- Larry Rust, Marcos Benavidez– certified operators
- Florida Utility Solutions rotates service technician weekly at Riverwood
- Alana Faircloth & Maribeth Richards – compliance and clerical/administrative
- Matt Gillispie-Utility Manager

Community Involvement

- Visitors to the project/client
 - Mitch Gilbert – weekly

Hydroguard Flushing Update

Location	# times Flushed	Gallons Flushed December	Gallons Flushed November
S. Silver Lakes CT	12	8,900	10,800
N. Silver Lake CT	12	19,000	12,000
Club Drive	12	46,130	59,520
Scrub Jay CT.	12	30,258	113,082
Creekside Lane	12	244,228	40,000
North Marsh Dr.	12	81,287	65,235
Mill Creek	12	16,600	19,900
Preserve Ct.	12	14,400	17,300
Total Flushed		460,803	337,837

[illegible]

DAYS	CCU Drinking Water Meter Reads						December 1, 2025				
	Meter Reading	Flow Mgd	Meter Reading High	Flow Mdg	Meter Reading Low	Flow Mgd	Remote Cl2	Riseley Cl2	Proude Cl2	Riseley PSI	Proude PSI
	Riseley Ave.		Proude St.					Proude St.			
1	158401316	0.128	21591256	0.00001	11753687	0.00336	1.10	1.00	1.20	1.00	62
2	158529650	0.138	21591264	0.00003	11757045	0.00465	1.20	1.10	1.10	1.00	63
3	158667651	0.156	21591296	0.00007	11761694	0.00939	1.00	1.00	1.00	1.00	62
4	158823774	0.130	21591361	0.00000	11771086	0.00224	1.10	1.10	1.00	1.00	63
5	158953917	0.161	21591361	0.00001	11773327	0.00473	1.20	1.10	1.10	1.00	64
6	159114599	0.144	21591369	0.00000	11778053	0.00275	1.10	1.00	1.00	1.10	63
7	159258259	0.119	21591369	0.00043	11780806	0.00415	1.00	1.10	1.00	1.10	60
8	159377371	0.125	21591794	0.00075	11784958	0.00682	1.40	1.20	1.10	1.20	62
9	159502657	0.111	21592539	0.00000	11791774	0.00581	1.20	1.10	1.00	1.00	61
10	159613580	0.144	21592539	0.00096	11797579	0.00786	1.10	1.20	1.10	1.20	64
11	159757149	0.272	21593502	0.00103	11805442	0.01481	1.10	1.10	1.20	1.10	62
12	160029299	0.071	21594528	0.00000	11820249	0.00439	1.00	1.10	1.20	1.10	62
13	160100224	0.064	21594528	0.00000	11824642	0.00355	0.92	1.00	1.00	1.00	61
14	160164367	0.131	21594528	0.00000	11828188	0.00630	1.00	1.10	1.00	1.20	62
15	160295329	0.131	21544544	0.01760	11834483	0.00768	1.10	1.20	1.10	1.10	64
16	160426783	0.185	21562145	0.03142	11842162	0.01057	1.10	1.20	1.10	1.20	66
17	160612177	0.212	21593560	0.00122	11852733	0.00675	1.20	1.10	1.10	1.20	64
18	160824671	0.149	21594784	0.00010	11859479	0.00074	1.10	1.10	1.00	1.00	62
19	160973418	0.052	21594881	0.00015	11860218	0.00568	1.20	0.80	1.00	0.80	65
20	161025787	0.135	21595033	0.00000	11865895	0.00443	1.00	1.10	1.00	1.10	60
21	161160448	0.155	21595033	0.00029	11870322	0.00457	1.20	1.20	1.10	1.10	64
22	161315176	0.150	21595322	0.00045	11874892	0.00702	1.10	1.10	1.00	1.00	62
23	161465478	0.128	21595771	0.00000	11881909	0.00371	1.00	1.00	1.00	1.00	64
24	161593012	0.166	21595771	0.00024	11885619	0.00526	1.00	1.10	1.20	1.00	68
25	161759485	0.153	21596012	0.00000	11890881	0.00272	1.10	1.10	1.00	1.00	62
26	161912815	0.154	21596012	0.00001	11893602	0.00181	1.20	1.10	1.10	1.00	60
27	162067261	0.160	21596020	0.00000	11895412	0.00243	1.10	1.10	1.00	1.00	66
28	162227486	0.140	21596020	0.00053	11897842	0.00359	1.80	1.40	1.40	1.20	68
29	162367726	0.145	21596549	0.00057	11901435	0.00604	1.00	1.20	1.20	1.20	64
30	162513134	0.169	21597119	0.00002	11907470	0.00568	1.00	1.10	1.10	1.00	66
31	162682251	0.153	21597135	0.00064	11913150	0.00338	1.20	1.10	1.10	1.10	66
	AVERAGE	0.143		0.00182		0.00525	1.2	1.1	1.1	1.1	63.3
	TOTAL FLOW	4.434		0.05650		0.16284					
	MAX	0.272		0.03142		0.01481	1.8	1.4	1.4	1.2	68
			Total Riseley and Proude Flow				4.7	MG			

RIVERWOOD CDD FINANCIAL REPORT

December 31, 2025

<u>Cash Balances</u>	<u>Dec 25</u>	<u>Nov 25</u>
Operating Account	\$3,496,481	\$2,794,157
Money Market	\$4,199,883	\$4,187,775
Govt. Obligation Fund	<u>\$960,807</u>	<u>\$572,921</u>
Total	<u><u>\$8,657,171</u></u>	<u><u>\$7,554,853</u></u>

Current Revenues/Expenses - YTD 3 Months Ending December 31, 2025

<i>General Fund:</i>	Tax Revenues - 68% collected	
	Operating Expenses \$73,092 over budget through December 31, 2025 19%	
	No significant budget variances	
<i>Enterprise Fund:</i>	Revenues	\$628,656 8.1% over budget
	Expenses	<u>\$733,747</u> 12.6% over budget
	Net	(\$105,091) under budget

Overall - All Funds on Budget as of December 31, 2025

Reserve Accounts

Fully funded through December per Budget

Current Balances:

Enterprise Fund:	Water	\$455,884	
	Sewer	\$1,910,603	
	Irrigation	\$539,851	
	Underground	<u>\$265,292</u>	<u><u>\$3,171,630</u></u>
General Fund:	Environ.	\$607,293	
	Activity Ctr.	\$521,071	
	Roads	\$1,002,464	
	RV Park	<u>\$106,310</u>	<u><u>\$2,237,138</u></u>

Action Points

Storm Water System Project - Contingency

RIVERWOOD CDD



RIVERWOOD CDD LEASING PROPERTY TO RESTAURANT DEVELOPER

IDEA and Concept





EAT-IN RESTAURANT SERVING RIVERWOOD & PUBLIC

IDEA

**GROUND LEASE TO A
RESTAURANT DEVELOPER**

**RIVERWOOD REVIEW ALL
DESIGN SUBMITTALS**

**DEVELOPER BUILD &
OPERATE FACILITY**

Concept



WHAT IS A GROUND LEASE?

- Leasing of undeveloped commercial land
- Involves tenants paying rent for land while owning any buildings on it
- Tenants cover costs of property taxes, insurance and maintenance
- Landlord regains ownership of post lease improvements
- Ground Lease is typically for several decades
- After lease expires, buildings and/or property improvements belong to the landlord
- RCDD would be the Landlord, a Restaurant Developer would be the tenant



**WHAT COULD
RCDD CONSIDER
LEASING?**

One of two “Vacant Commercial”
properties identified as Parcels
“A” and “B”

PARCEL "A" & "B" HISTORY

- Parcel "A"
 - ❖ Purchased June 16, 2015
 - ❖ Property of RCDD
 - ❖ Selling price \$550,000.00
- Parcel "B"
 - ❖ Purchased April 30, 2015
 - ❖ Property of RCDD
 - ❖ Selling price \$675,000.00



RCDD PARCEL “A”

Located along west side El Jobean
(CR776)

Between Riverwood Drive and
Willow Bend Road

Approximately 14.75 Acres

Map Layout



October 25, 2025

Block Number
Lots
Property Ownership
City of Punta Gorda Boundary

1:4,000
0 0.03 0.06 0.12 mi
0 0.05 0.1 0.19 km
Charlotte County, Charlotte County GIS

Charlotte County GIS

RCDD PARCEL "B"

Located along west side El Jobean (CR776)

Between Willow Bend Road and Lee Cir (Harbor Lakes)

Approximately 11.24 Acres

March of 2025 CC approached Riverwood to purchase 3+ acres for future Fire Station

Map Layout



October 25, 2025

Block Number
Lots
Property Ownership
City of Punta Gorda Boundary

1:4,000
0 0.03 0.06 0.12 mi
0 0.05 0.1 0.19 km
Charlotte County, Charlotte County GIS

Charlotte County GIS



**SELECT ONE OF
TWO MAIN TYPES
OF LEASES?**

Subordinated

If tenant defaults on the loan the lender can go after the property

Unsubordinated

If a tenant defaults the lender may be able to go after the assets but cannot take control of the property

LEGAL PROCESS

- Riverwood CDD has extended the existing DRI from November 2025 – December 2030
 1. **DRI** – Developments of Regional Impact
 2. According to CC, Parcel “A” is listed as “Vacant Commercial” which requires a DRI
 3. The concept is considered “large scale” as it will impact traffic patterns on CR776
- District Engr. Executes Pre-Application Meeting w/FDOT
 1. Review the aspects of egress at CR776
 2. Request approval of 3rd Riverwood Entrance
 3. Existing two (2) entrances within ¼ mile
 4. Approximately \$6K prepare Pre-Application

**Also, RCDD attorney can develop , recommend and coordinate the Unsubordinated Lease Agreement*





ENGINEERING ASPECTS

- Utilize District Engineer to prepare an Economic Feasibility Study (EFS)

Before breaking ground, community must acquire the proper data before any recommendation can be defined

POINTS OF INTEREST

1. Storm Drain Easement (assure no impact to Riverwood retention ponds)
2. Water Treatment and supply
3. Invasive plant removal within leased area
4. FPL connections
5. Communications
 1. Fiber Optics
 2. Land Lines
 3. Coax
6. FDOT Traffic Study and Approval
 - a) Both public and private egress
 - b) Maintain Riverwood Security
7. Review of all design proposals
 - a) Make all recommendations to RCDD for approval

PARCEL 'A' (PREFERRED)

Parcel "A"

Potential Restaurant coverage —
approximately 2 acres / 14.75
acres



RESTAURANT EXAMPLE

- Farlow's Restaurant (Englewood)
 - 1) Acreage - Approximately 1.7 acres
 - 2) Located - S. McCall Road (CR 776) and Rocky Creek
 - 3) Ground Lease – KF-LF Properties LTD CO.
 - 4) Vehicle Parking – ≈120 cars
 - 5) Indoor / outdoor dining
 - 6) Seafood and steak entrees
 - 7) Entertainment area

Map Layout



May 22, 2025

Road Centerlines

Collector

Freeway

Highway

Local

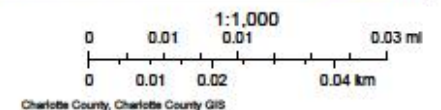
Major Arterial

Minor Arterial

Block Number

Lots

Property Ownership



Charlotte County GIS

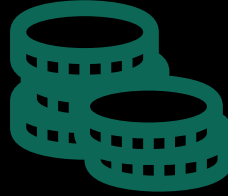


BENEFITS TO RIVERWOOD

1. Adds to property value
2. Provide convenient access for Riverwood Residents with a private/secure golf cart entrance
3. Separately serves public via CC776
4. Profit from lease could increase RCDD Reserves
5. Maintaining competitive edge with newer developments



Property Survey &
FDOT Pre-Application



Economic Feasibility
Study



Legal Counsel (Posting
of Lease Agreement)

\$ INITIAL COSTS TO RIVERWOOD \$

COMPETITIVE RESTAURANTS

Closest Location	Local Restaurants	LOCATION	Google Rating ≥4.5	Miles from Riverwood
1	Twisted Fork (Harley Davidson)	PC	4.5	4.3
2	Prime Serious Steak House	PC	4.5	7.5
3	Donato's (Italian)	PC	4.5	7.8
4	Anna Maria Oyster House	NP	4.6	7.9
5	Nicola's (Italian)	E	4.5	8.6
6	Farlow's (Seafood & Steak)	E	4.6	13.0
7	Banyan House (Seafood & Steak)	NP	4.6	13.0
8	Kings Roadhouse Bar & Grill	PC	4.7	13.0
9	Lipinski's Tavern	RW	4.6	14.0
10	Carmelo's (Italian)	PG	4.7	15.0

RESTAURANT BUSINESS MODEL

TARGET MARKET – TYPE OF CLIENTELE

MENU – ALIGN WITH MARKET DEMAND

SERVICE STYLE – CASUAL/FINE DINING/PUB STYLE *(NO GHOSTING)*

OPERATIONAL VALUE – CREATE A DAILY OPERATIONS PLAN

FINANCIAL ANALYSIS – COMMON GUIDELINE 30/30/30/10

(FOOD, LABOR, O/H & PROFIT)

FINANCIAL PROJECTIONS – CASH FLOW FORECAST

THE BIG QUESTION

- IS GROUND LEASING A WORTH WHILE INVESTMENT FOR RIVERWOOD ???



Questions and/or comments