



Rizzetta & Company

Town of Kindred Community Development District II

Board of Supervisors' Meeting August 7, 2025

**District Office:
8529 South Park Circle, Suite 330
Orlando, Florida 32819
407.472.2471**

www.townofkindredcdd2.org

TOWN OF KINDRED COMMUNITY DEVELOPMENT DISTRICT II

| | | |
|-----------------------------|---|---|
| Board of Supervisors | John Valantasis Louis Avelli Anthony Benitez Matthew Stolz VACANT | Chairman Vice Chairman Assistant Secretary Assistant Secretary Board Supervisor |
| District Manager | Brian Mendes | Rizzetta & Company, Inc. |
| District Counsel | Jere Earlywine | Kutak Rock LLP |
| District Engineer | Xabier Guerricagoitia | Boyd Civil Engineering |

All cellular phones must be placed on mute while in the meeting room.

The Audience Comment portion of the agenda is where individuals may make comments on matters that concern the District. Individuals are limited to a total of three (3) minutes to make comments during this time.

Pursuant to provisions of the Americans with Disabilities Act, any person requiring special accommodations to participate in this meeting/hearing/workshop is asked to advise the District Office at least forty-eight (48) hours before the meeting/hearing/workshop by contacting the District Manager at (407) 472-2471. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY) 1-800-955-8770 (Voice), who can aid you in contacting the District Office.

A person who decides to appeal any decision made at the meeting/hearing/workshop with respect to any matter considered at the meeting/hearing/workshop is advised that person will need a record of the proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made including the testimony and evidence upon which the appeal is to be based.

TOWN OF KINDRED COMMUNITY DEVELOPMENT DISTRICT II
District Office · Orlando, Florida · (407) 472-2471
Mailing Address · 3434 Colwell Avenue, Suite 200, Tampa, Florida 33614

www.townofkindredcdd2.org

July 31, 2025

Board of Supervisors
**Town of Kindred Community
Development District II**

FINAL AGENDA

Dear Board Members:

The meeting of the Board of Supervisors of the Town of Kindred Community Development District II will be held on **August 7, 2025, at 10:00 a.m.** at the **Comfort Suites Maingate East** located at **2775 Florida Plaza Blvd Kissimmee, FL 34746**. The following is the final agenda for the meeting:

- 1. CALL TO ORDER/ROLL CALL**
- 2. PUBLIC COMMENT**
- 3. COMMUNITY UPDATES**
 - A. Artemis Lifestyles Updates
- 4. BUSINESS ADMINISTRATION**
 - A. Acceptance of Arbitrage Rebate Report (Series 2023)..... Tab 1
 - B. Consideration of the Minutes of the Board of Supervisors’
Meeting Held on June 2, 2025..... Tab 2
 - C. Ratification of Operation and Maintenance Expenditures for the
Month(s) of May – June 2025..... Tab 3
- 5. BUSINESS ITEMS**
 - A. Ratification of District Items..... Tab 4
 1. Preventative Gym Maintenance Proposal
 2. Gym Repair Proposal
 3. Chair’s Acceptance of the FY 2024 Financial Audit
 4. Cross Prairie Sod Replacement Proposal
 5. Pond Washouts Proposal
 6. Truly Nolan Proposal
 7. Medicine Gym Ball Proposal
 8. Gym Cable Repair Proposal
 9. Service Agreement for Lighting Service
 - B. Discussion of Trail Consideration
 - C. Consideration of Fountain Motor Repair Proposal..... Tab 5
 - D. Consideration of No Soliciting Signs Installation..... Tab 6
 - E. Consideration of Engagement Letter for Arbitrage Services
(Series 2021) Tab 7
 - F. Consideration of Project Completion Resolutions..... Tab 8
 1. Resolution 2025-09, Project Completion 2020
 2. Resolution 2025-10, Project Completion 2021
 3. Resolution 2025-11, Project Completion 2023
 4. Resolution 2025-12, Project Completion 2024
 5. Resolution 2025-13, Contribution Resolution Series 2023
Project
 6. Resolution 2025-14, Authorizing 2nd DSRF Release &
Requisition (Series 2023)
 7. Resolution 2025-15, Authorizing 2nd DSRF Release &
Requisition (Series 2024)
 - G. Consideration of Resolution 2025-16, Adopting FY 25/26
Meeting Schedule Tab 9
 - H. Public Hearing on Fiscal Year 2025/2026 Final Budget
 1. Consideration of Resolution 2025-17, Adopting FY 25/26

| | | |
|----|--|--------|
| | Final Budget | Tab 10 |
| I. | Public Hearing on Fiscal Year 2025/2026 Special Assessments | |
| | 1. Consideration of Resolution 2025-18, Imposing Special Assessments | Tab 11 |
| 6. | STAFF REPORTS | |
| | A. District Counsel | |
| | B. District Engineer | |
| | C. District Manager | |
| 7. | SUPERVISOR REQUESTS AND COMMENTS | |
| 8. | ADJOURNMENT | |

We look forward to seeing you at the meeting. In the meantime, if you have any questions, please do not hesitate to call us at (407) 472-2471.

Very truly yours,

Brian Mendes

Brian Mendes
District Manager

cc: Jere Earlywine, Kutak Rock LLP

Tab 1



LLS Tax Solutions Inc.
2172 W. Nine Mile Rd.
#352
Pensacola, FL 32534
Telephone: 850-754-0311
Email: liscott@llstax.com

June 12, 2025

Ms. Shandra Torres
Town of Kindred Community Development District II
c/o Rizzetta & Company, Inc.
3434 Colwell Avenue, Suite 200
Tampa, Florida 33614

\$8,160,000
Town of Kindred Community Development District II
Special Assessment Revenue Bonds, Series 2023
("Bonds")

Dear Ms. Torres:

Attached you will find our arbitrage rebate report for the above-referenced Bonds for the annual period ended May 1, 2025 ("Computation Period"). This report indicates that there is no cumulative rebatable arbitrage liability as of May 1, 2025.

The next annual arbitrage rebate calculation date is May 1, 2026. If you have any questions or comments, please do not hesitate to contact me at (850) 754-0311 or by email at liscott@llstax.com.

Sincerely,

Linda L. Scott
Linda L. Scott, CPA

cc: Ms. Leanne Duffy, US Bank

***Town of Kindred
Community Development
District II***

*\$8,160,000 Town of Kindred Community Development
District II Special Assessment Revenue Bonds, Series
2023*

For the period ended May 1, 2025



LLS Tax Solutions Inc.
2172 W. Nine Mile Rd.
#352
Pensacola, FL 32534
Telephone: 850-754-0311
Email: liscott@llstax.com

June 12, 2025

Town of Kindred Community Development District II
c/o Rizzetta & Company, Inc.
3434 Colwell Avenue, Suite 200
Tampa, Florida 33614

Re: \$8,160,000 Town of Kindred Community Development District II Special Assessment Revenue Bonds, Series 2023 ("Bonds")

Town of Kindred Community Development District II ("Client") has requested that we prepare certain computations related to the above-described Bonds for the period ended May 1, 2025 ("Computation Period"). The scope of our engagement consisted of the preparation of computations to determine the Rebatable Arbitrage for the Bonds for the Computation Period as described in Section 148(f) of the Internal Revenue Code of 1986, as amended ("Code"), and this report is not to be used for any other purpose.

In order to prepare these computations, we were provided by the Client with and have relied upon certain closing documents for the Bonds and investment earnings information on the proceeds of the Bonds during the Computation Period. The attached schedule is based upon the aforementioned information provided to us. The assumptions and computational methods we used in the preparation of the schedule are described in the Summary of Notes, Assumptions, Definitions and Source Information. A brief description of the schedule is also attached.

The results of our computations indicate a negative Cumulative Rebatable Arbitrage of \$(12,914.44) at May 1, 2025. As such, no amount must be on deposit in the Rebate Fund.

As specified in the Form 8038G, the calculations have been performed based upon a Bond Yield of 5.7544%. Accordingly, we have not recomputed the Bond Yield.

The scope of our engagement was limited to the preparation of a mathematically accurate Rebatable Arbitrage for the Bonds for the Computation Period based on the information provided to us. The Rebatable Arbitrage has been determined as described in the Code, and regulations promulgated thereunder ("Regulations"), as applicable to the Bonds and in effect on the date of this report. We have no obligation to update this report because of events occurring, or information coming to our attention, subsequent to the date of this report.

LLS Tax Solutions Inc.

SUMMARY OF NOTES, ASSUMPTIONS, DEFINITIONS, SOURCE INFORMATION, AND DESCRIPTION OF SCHEDULE

Town of Kindred Community Development District II
June 12, 2025
\$8,160,000 Special Assessment Revenue Bonds, Series 2023
For the period ended May 1, 2025

NOTES AND ASSUMPTIONS

1. The issue date of the Bonds is September 19, 2023.
2. The end of the first Bond Year for the Bonds is May 1, 2024.
3. Computations of yield are based upon a 31-day month, a 360-day year and semiannual compounding.
4. We have assumed that the only funds and accounts relating to the Bonds that are subject to rebate under section 148(f) of the Code are shown in the attached schedule.
5. For investment cash flow purposes, all payments and receipts are assumed to be paid or received, respectively, as shown in the attached schedule. In determining the Rebatable Arbitrage for the Bonds, we have relied on information provided by you without independent verification, and we can therefore express no opinion as to the completeness or suitability of such information for such purposes. In addition, we have undertaken no responsibility to review the tax-exempt status of interest on the Bonds.
6. We have assumed that the purchase and sale prices of all investments as represented to us are at fair market value, exclusive of brokerage commissions, administrative expenses, or similar expenses, and representative of arms' length transactions that did not artificially reduce the Rebatable Arbitrage for the Bonds, and that no "prohibited payments" occurred and no "imputed receipts" are required with respect to the Bonds.
7. Ninety percent (90%) of the Rebatable Arbitrage as of the next "computation date" ("Next Computation Date") is due to the United States Treasury not later than 60 days thereafter ("Next Payment Date"). (An issuer may select any date as a computation date, as long as the first computation date is not later than five years after the issue date, and each subsequent computation date is no more than five years after the previous computation date.) No other payment of rebate is required prior to the Next Payment Date. The Rebatable Arbitrage as of the Next Computation Date will not be the Rebatable Arbitrage reflected herein, but will be based on future computations that will include the period ending on the Next Computation Date. If all of the Bonds are retired prior to what would have been the Next Computation Date, one hundred percent (100%) of the unpaid Rebatable Arbitrage computed as of the date of retirement will be due to the United States Treasury not later than 60 days thereafter.
8. For purposes of determining what constitutes an "issue" under section 148 of the Code, we have assumed that (a) the Bonds constitute a single issue, and (b) no other bonds are required to be aggregated with the Bonds.

SUMMARY OF NOTES, ASSUMPTIONS, DEFINITIONS, SOURCE INFORMATION, AND DESCRIPTION OF SCHEDULE

Town of Kindred Community Development District II

June 12, 2025

\$8,160,000 Special Assessment Revenue Bonds, Series 2023

For the period ended May 1, 2025

NOTES AND ASSUMPTIONS (cont'd)

9. The accrual basis of accounting has been used to calculate earnings on investments. Earnings accrued but not received at the last day of the Computation Period are treated as though received on that day. For investments purchased at a premium or a discount (if any), amortization or accretion is included in the earnings accrued at the last day of the Computation Period. Such amortization or accretion is computed in such a manner as to result in a constant rate of return for such investment. This is equivalent to the “present value” method of valuation that is described in the Regulations.
10. No provision has been made in this report for any debt service fund. Under section 148(f)(4)(A) of the Code, a “bona fide debt service fund” for public purpose bonds issued after November 10, 1988 is not subject to rebate if the average maturity of the issue of bonds is at least five years and the rates of interest on the bonds are fixed at the issue date. It appears and has been assumed that the debt service fund allocable to the Bonds qualifies as a bona fide debt service fund, and that this provision applies to the Bonds.
11. The Bonds were issued for the purpose of providing funds to (i) finance a portion of the cost of construction, installation and equipping of public infrastructure improvements, including, without limitation to, roadways, storm water management systems, potable water distribution system, wastewater collection system, recreation facilities, electrical and lighting, landscaping and related professional services (the “2023 Project”), (ii) fund the 2023 Reserve Account in an amount which equals the 2023 Reserve Requirement, (iii) pay interest on the Bonds through November 1, 2024, and (iv) pay the costs associated with the issuance of the Bonds.
12. As specified in the Federal Tax Certificate, the Bond Year shall begin on each May 2, and end on the succeeding May 1. The first Bond Year will begin on the date of issuance of the Bonds, September 19, 2023, and end on May 1, 2024.

SUMMARY OF NOTES, ASSUMPTIONS, DEFINITIONS, SOURCE INFORMATION, AND DESCRIPTION OF SCHEDULE

Town of Kindred Community Development District II

June 12, 2025

\$8,160,000 Special Assessment Revenue Bonds, Series 2023

For the period ended May 1, 2025

DEFINITIONS

1. *Bond Year*: Each one-year period that ends on the day selected by the Client. The first and last Bond Years may be shorter periods.
2. *Bond Yield*: The yield that, when used in computing the present value (at the issue date of the Bonds) of all scheduled payments of principal and interest to be paid over the life of the Bonds, produces an amount equal to the Issue Price.
3. *Allowable Earnings*: The amount that would have been earned if all nonpurpose investments were invested at a rate equal to the Bond Yield, which amount is determined under a future value method described in the Regulations.
4. *Computation Date Credit*: A credit allowed by the Regulations as a reduction to the Rebatable Arbitrage on certain prescribed dates.
5. *Rebatable Arbitrage*: The excess of actual earnings over Allowable Earnings and Computation Date Credits.
6. *Issue Price*: Generally, the initial offering price at which a substantial portion of the Bonds is sold to the public. For this purpose, 10% is a substantial portion.

**SUMMARY OF NOTES, ASSUMPTIONS, DEFINITIONS, SOURCE INFORMATION, AND
DESCRIPTION OF SCHEDULE**

Town of Kindred Community Development District II
June 12, 2025
\$8,160,000 Special Assessment Revenue Bonds, Series 2023
For the period ended May 1, 2025

SOURCE INFORMATION

Bonds

Source

Closing Date

Form 8038G

Bond Yield

Form 8038G

Investments

Source

Principal and Interest Receipt Amounts
and Dates

Trust Statements

Investment Dates and Purchase Prices

Trust Statements

**SUMMARY OF NOTES, ASSUMPTIONS, DEFINITIONS, SOURCE INFORMATION, AND
DESCRIPTION OF SCHEDULE**

Town of Kindred Community Development District II

June 12, 2025

\$8,160,000 Special Assessment Revenue Bonds, Series 2023

For the period ended May 1, 2025

DESCRIPTION OF SCHEDULE

SCHEDULE 1 - REBATABLE ARBITRAGE CALCULATION

Schedule 1 sets forth the amount of interest receipts and gains/losses on sales of investments and the calculation of the Rebtable Arbitrage.

\$8,160,000 TOWN OF KINDRED COMMUNITY DEVELOPMENT DISTRICT II
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2023

SCHEDULE 1 - REBATABLE ARBITRAGE CALCULATION

9 / 19 / 2023 ISSUE DATE
9 / 19 / 2023 BEGINNING OF COMPUTATION PERIOD
5 / 1 / 2025 COMPUTATION DATE

| DATE | FUND/ACCOUNT | INVESTMENT VALUE AT COMPUTATION DATE | EARNINGS ON INVESTMENTS | OTHER DEPOSITS (WITHDRAWALS) | FUTURE VALUE AT BOND YIELD 5.7544% | ALLOWABLE EARNINGS |
|----------------|------------------------------|--|-------------------------------|------------------------------------|--|-----------------------|
| 9 / 19 / 2023 | INITIAL DEPOSIT | | 0.00 | 287,059.38 | 314,632.52 | 27,573.14 |
| 10 / 2 / 2023 | DEBT SERVICE RESERVE ACCOUNT | | 467.49 | 0.00 | 0.00 | 0.00 |
| 10 / 3 / 2023 | DEBT SERVICE RESERVE ACCOUNT | | 0.00 | (467.49) | (511.26) | (43.77) |
| 11 / 1 / 2023 | DEBT SERVICE RESERVE ACCOUNT | | 1,207.78 | 0.00 | 0.00 | 0.00 |
| 11 / 2 / 2023 | DEBT SERVICE RESERVE ACCOUNT | | 0.00 | (1,207.78) | (1,314.85) | (107.07) |
| 12 / 1 / 2023 | DEBT SERVICE RESERVE ACCOUNT | | 1,171.64 | 0.00 | 0.00 | 0.00 |
| 12 / 4 / 2023 | DEBT SERVICE RESERVE ACCOUNT | | 0.00 | (1,171.64) | (1,269.09) | (97.45) |
| 12 / 21 / 2023 | DEBT SERVICE RESERVE ACCOUNT | | 0.28 | 0.00 | 0.00 | 0.00 |
| 12 / 21 / 2023 | DEBT SERVICE RESERVE ACCOUNT | | 0.01 | 0.00 | 0.00 | 0.00 |
| 12 / 22 / 2023 | DEBT SERVICE RESERVE ACCOUNT | | 0.00 | (0.28) | (0.30) | (0.02) |
| 1 / 2 / 2024 | DEBT SERVICE RESERVE ACCOUNT | | 1,210.32 | 0.00 | 0.00 | 0.00 |
| 1 / 3 / 2024 | DEBT SERVICE RESERVE ACCOUNT | | 0.00 | (1,210.32) | (1,305.01) | (94.69) |
| 2 / 1 / 2024 | DEBT SERVICE RESERVE ACCOUNT | | 1,204.49 | 0.00 | 0.00 | 0.00 |
| 2 / 2 / 2024 | DEBT SERVICE RESERVE ACCOUNT | | 0.00 | (1,204.49) | (1,292.80) | (88.31) |
| 3 / 1 / 2024 | DEBT SERVICE RESERVE ACCOUNT | | 1,122.08 | 0.00 | 0.00 | 0.00 |
| 3 / 4 / 2024 | DEBT SERVICE RESERVE ACCOUNT | | 0.00 | (1,122.08) | (1,198.29) | (76.21) |
| 4 / 1 / 2024 | DEBT SERVICE RESERVE ACCOUNT | | 1,196.96 | 0.00 | 0.00 | 0.00 |
| 4 / 2 / 2024 | DEBT SERVICE RESERVE ACCOUNT | | 0.00 | (1,196.96) | (1,272.63) | (75.67) |
| 5 / 1 / 2024 | DEBT SERVICE RESERVE ACCOUNT | | 1,155.84 | 0.00 | 0.00 | 0.00 |
| 5 / 2 / 2024 | DEBT SERVICE RESERVE ACCOUNT | | 0.00 | (1,155.84) | (1,223.12) | (67.28) |
| 6 / 3 / 2024 | DEBT SERVICE RESERVE ACCOUNT | | 1,194.94 | 0.00 | 0.00 | 0.00 |
| 6 / 4 / 2024 | DEBT SERVICE RESERVE ACCOUNT | | 0.00 | (1,194.94) | (1,258.13) | (63.19) |
| 7 / 1 / 2024 | DEBT SERVICE RESERVE ACCOUNT | | 1,156.05 | 0.00 | 0.00 | 0.00 |
| 7 / 2 / 2024 | DEBT SERVICE RESERVE ACCOUNT | | 0.00 | (1,156.05) | (1,211.83) | (55.78) |
| 8 / 1 / 2024 | DEBT SERVICE RESERVE ACCOUNT | | 1,192.92 | 0.00 | 0.00 | 0.00 |
| 8 / 2 / 2024 | DEBT SERVICE RESERVE ACCOUNT | | 0.00 | (1,192.92) | (1,244.58) | (51.66) |
| 9 / 3 / 2024 | DEBT SERVICE RESERVE ACCOUNT | | 1,188.04 | 0.00 | 0.00 | 0.00 |
| 9 / 4 / 2024 | DEBT SERVICE RESERVE ACCOUNT | | 0.00 | (1,188.04) | (1,233.25) | (45.21) |
| 9 / 24 / 2024 | DEBT SERVICE RESERVE ACCOUNT | | 0.00 | (143,529.69) | (148,522.81) | (4,993.12) |
| 10 / 1 / 2024 | DEBT SERVICE RESERVE ACCOUNT | | 987.27 | 0.00 | 0.00 | 0.00 |
| 10 / 2 / 2024 | DEBT SERVICE RESERVE ACCOUNT | | 0.00 | (987.27) | (1,020.33) | (33.06) |
| 11 / 1 / 2024 | DEBT SERVICE RESERVE ACCOUNT | | 541.85 | 0.00 | 0.00 | 0.00 |
| 11 / 4 / 2024 | DEBT SERVICE RESERVE ACCOUNT | | 0.00 | (541.85) | (557.18) | (15.33) |
| 12 / 2 / 2024 | DEBT SERVICE RESERVE ACCOUNT | | 505.91 | 0.00 | 0.00 | 0.00 |
| 12 / 3 / 2024 | DEBT SERVICE RESERVE ACCOUNT | | 0.00 | (505.91) | (517.85) | (11.94) |
| 1 / 2 / 2025 | DEBT SERVICE RESERVE ACCOUNT | | 506.54 | 0.00 | 0.00 | 0.00 |

\$8,160,000 TOWN OF KINDRED COMMUNITY DEVELOPMENT DISTRICT II
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2023

SCHEDULE 1 - REBATABLE ARBITRAGE CALCULATION

9 / 19 / 2023 ISSUE DATE
9 / 19 / 2023 BEGINNING OF COMPUTATION PERIOD
5 / 1 / 2025 COMPUTATION DATE

| DATE | FUND/ACCOUNT | INVESTMENT VALUE AT COMPUTATION DATE | EARNINGS ON INVESTMENTS | OTHER DEPOSITS (WITHDRAWALS) | FUTURE VALUE AT BOND YIELD 5.7544% | ALLOWABLE EARNINGS |
|----------------|-----------------------------------|--|-------------------------------|------------------------------------|--|-----------------------|
| 1 / 3 / 2025 | DEBT SERVICE RESERVE ACCOUNT | | 0.00 | (506.54) | (516.05) | (9.51) |
| 2 / 3 / 2025 | DEBT SERVICE RESERVE ACCOUNT | | 488.01 | 0.00 | 0.00 | 0.00 |
| 2 / 4 / 2025 | DEBT SERVICE RESERVE ACCOUNT | | 0.00 | (488.01) | (494.75) | (6.74) |
| 3 / 3 / 2025 | DEBT SERVICE RESERVE ACCOUNT | | 438.47 | 0.00 | 0.00 | 0.00 |
| 3 / 4 / 2025 | DEBT SERVICE RESERVE ACCOUNT | | 0.00 | (438.47) | (442.43) | (3.96) |
| 4 / 1 / 2025 | DEBT SERVICE RESERVE ACCOUNT | | 481.30 | 0.00 | 0.00 | 0.00 |
| 4 / 2 / 2025 | DEBT SERVICE RESERVE ACCOUNT | | 0.00 | (481.30) | (483.50) | (2.20) |
| 5 / 1 / 2025 | DEBT SERVICE RESERVE ACCOUNT | | 464.56 | 0.00 | 0.00 | 0.00 |
| | | <u>143,994.26</u> | <u>17,882.75</u> | <u>126,111.51</u> | <u>147,742.48</u> | <u>21,630.97</u> |
| 9 / 19 / 2023 | INITIAL DEPOSIT | | 0.00 | 7,053,252.17 | 7,730,743.84 | 677,491.67 |
| 9 / 20 / 2023 | ACQUISITION AND CONSTRUCTION ACCT | | 0.00 | (7,053,252.17) | (7,729,525.66) | (676,273.49) |
| 10 / 2 / 2023 | ACQUISITION AND CONSTRUCTION ACCT | | 956.11 | 0.00 | 0.00 | 0.00 |
| 10 / 3 / 2023 | ACQUISITION AND CONSTRUCTION ACCT | | 0.00 | 467.49 | 511.26 | 43.77 |
| 11 / 1 / 2023 | ACQUISITION AND CONSTRUCTION ACCT | | 5.73 | 0.00 | 0.00 | 0.00 |
| 11 / 2 / 2023 | ACQUISITION AND CONSTRUCTION ACCT | | 0.00 | 1,207.78 | 1,314.85 | 107.07 |
| 12 / 1 / 2023 | ACQUISITION AND CONSTRUCTION ACCT | | 10.60 | 0.00 | 0.00 | 0.00 |
| 12 / 4 / 2023 | ACQUISITION AND CONSTRUCTION ACCT | | 0.00 | 1,171.64 | 1,269.09 | 97.45 |
| 12 / 20 / 2023 | ACQUISITION AND CONSTRUCTION ACCT | | 0.00 | 5,473.12 | 5,913.42 | 440.30 |
| 12 / 22 / 2023 | ACQUISITION AND CONSTRUCTION ACCT | | 0.00 | 0.28 | 0.30 | 0.02 |
| 1 / 2 / 2024 | ACQUISITION AND CONSTRUCTION ACCT | | 24.57 | 0.00 | 0.00 | 0.00 |
| 1 / 3 / 2024 | ACQUISITION AND CONSTRUCTION ACCT | | 0.00 | 1,210.32 | 1,305.01 | 94.69 |
| 1 / 24 / 2024 | ACQUISITION AND CONSTRUCTION ACCT | | 0.00 | 0.01 | 0.01 | 0.00 |
| 2 / 1 / 2024 | ACQUISITION AND CONSTRUCTION ACCT | | 43.84 | 0.00 | 0.00 | 0.00 |
| 2 / 2 / 2024 | ACQUISITION AND CONSTRUCTION ACCT | | 0.00 | 1,204.49 | 1,292.80 | 88.31 |
| 3 / 1 / 2024 | ACQUISITION AND CONSTRUCTION ACCT | | 45.86 | 0.00 | 0.00 | 0.00 |
| 3 / 4 / 2024 | ACQUISITION AND CONSTRUCTION ACCT | | 0.00 | 1,122.08 | 1,198.29 | 76.21 |
| 4 / 1 / 2024 | ACQUISITION AND CONSTRUCTION ACCT | | 53.50 | 0.00 | 0.00 | 0.00 |
| 4 / 2 / 2024 | ACQUISITION AND CONSTRUCTION ACCT | | 0.00 | 1,196.96 | 1,272.63 | 75.67 |
| 5 / 1 / 2024 | ACQUISITION AND CONSTRUCTION ACCT | | 56.98 | 0.00 | 0.00 | 0.00 |
| 5 / 2 / 2024 | ACQUISITION AND CONSTRUCTION ACCT | | 0.00 | 1,155.84 | 1,223.12 | 67.28 |
| 6 / 3 / 2024 | ACQUISITION AND CONSTRUCTION ACCT | | 63.97 | 0.00 | 0.00 | 0.00 |
| 6 / 4 / 2024 | ACQUISITION AND CONSTRUCTION ACCT | | 0.00 | 1,194.94 | 1,258.13 | 63.19 |
| 7 / 1 / 2024 | ACQUISITION AND CONSTRUCTION ACCT | | 66.61 | 0.00 | 0.00 | 0.00 |
| 7 / 2 / 2024 | ACQUISITION AND CONSTRUCTION ACCT | | 0.00 | 1,156.05 | 1,211.83 | 55.78 |
| 8 / 1 / 2024 | ACQUISITION AND CONSTRUCTION ACCT | | 74.18 | 0.00 | 0.00 | 0.00 |
| 8 / 2 / 2024 | ACQUISITION AND CONSTRUCTION ACCT | | 0.00 | 1,192.92 | 1,244.58 | 51.66 |

\$8,160,000 TOWN OF KINDRED COMMUNITY DEVELOPMENT DISTRICT II
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2023

SCHEDULE 1 - REBATEABLE ARBITRAGE CALCULATION

9 / 19 / 2023 ISSUE DATE
9 / 19 / 2023 BEGINNING OF COMPUTATION PERIOD
5 / 1 / 2025 COMPUTATION DATE

| DATE | FUND/ACCOUNT | INVESTMENT VALUE AT COMPUTATION DATE | EARNINGS ON INVESTMENTS | OTHER DEPOSITS (WITHDRAWALS) | FUTURE VALUE AT BOND YIELD 5.7544% | ALLOWABLE EARNINGS |
|----------------|-----------------------------------|--|-------------------------------|------------------------------------|--|-----------------------|
| 9 / 3 / 2024 | ACQUISITION AND CONSTRUCTION ACCT | | 79.11 | 0.00 | 0.00 | 0.00 |
| 9 / 4 / 2024 | ACQUISITION AND CONSTRUCTION ACCT | | 0.00 | 1,188.04 | 1,233.25 | 45.21 |
| 9 / 24 / 2024 | ACQUISITION AND CONSTRUCTION ACCT | | 0.00 | 143,529.69 | 148,522.81 | 4,993.12 |
| 9 / 25 / 2024 | ACQUISITION AND CONSTRUCTION ACCT | | 0.00 | (143,529.69) | (148,499.40) | (4,969.71) |
| 10 / 1 / 2024 | ACQUISITION AND CONSTRUCTION ACCT | | 96.18 | 0.00 | 0.00 | 0.00 |
| 10 / 2 / 2024 | ACQUISITION AND CONSTRUCTION ACCT | | 0.00 | 987.27 | 1,020.33 | 33.06 |
| 11 / 1 / 2024 | ACQUISITION AND CONSTRUCTION ACCT | | 81.05 | 0.00 | 0.00 | 0.00 |
| 11 / 4 / 2024 | ACQUISITION AND CONSTRUCTION ACCT | | 0.00 | 541.85 | 557.18 | 15.33 |
| 12 / 2 / 2024 | ACQUISITION AND CONSTRUCTION ACCT | | 77.78 | 0.00 | 0.00 | 0.00 |
| 12 / 3 / 2024 | ACQUISITION AND CONSTRUCTION ACCT | | 0.00 | 505.91 | 517.85 | 11.94 |
| 1 / 2 / 2025 | ACQUISITION AND CONSTRUCTION ACCT | | 80.02 | 0.00 | 0.00 | 0.00 |
| 1 / 3 / 2025 | ACQUISITION AND CONSTRUCTION ACCT | | 0.00 | 506.54 | 516.05 | 9.51 |
| 2 / 3 / 2025 | ACQUISITION AND CONSTRUCTION ACCT | | 79.09 | 0.00 | 0.00 | 0.00 |
| 2 / 4 / 2025 | ACQUISITION AND CONSTRUCTION ACCT | | 0.00 | 488.01 | 494.75 | 6.74 |
| 3 / 3 / 2025 | ACQUISITION AND CONSTRUCTION ACCT | | 72.72 | 0.00 | 0.00 | 0.00 |
| 3 / 4 / 2025 | ACQUISITION AND CONSTRUCTION ACCT | | 0.00 | 438.47 | 442.43 | 3.96 |
| 4 / 1 / 2025 | ACQUISITION AND CONSTRUCTION ACCT | | 81.58 | 0.00 | 0.00 | 0.00 |
| 4 / 2 / 2025 | ACQUISITION AND CONSTRUCTION ACCT | | 0.00 | 481.30 | 483.50 | 2.20 |
| 5 / 1 / 2025 | ACQUISITION AND CONSTRUCTION ACCT | | 80.66 | 0.00 | 0.00 | 0.00 |
| | | <u>25,021.45</u> | <u>2,130.14</u> | <u>22,891.31</u> | <u>25,522.25</u> | <u>2,630.94</u> |
| 9 / 19 / 2023 | INITIAL DEPOSIT | | 0.00 | 516,088.45 | 565,660.71 | 49,572.26 |
| 10 / 2 / 2023 | INTEREST ACCOUNT | | 840.47 | 0.00 | 0.00 | 0.00 |
| 10 / 3 / 2023 | INTEREST ACCOUNT | | 0.00 | (840.47) | (919.17) | (78.70) |
| 11 / 1 / 2023 | INTEREST ACCOUNT | | 0.00 | (53,919.69) | (58,709.01) | (4,789.32) |
| 11 / 1 / 2023 | INTEREST ACCOUNT | | 2,171.40 | 0.00 | 0.00 | 0.00 |
| 11 / 2 / 2023 | INTEREST ACCOUNT | | 0.00 | (2,171.40) | (2,363.90) | (192.50) |
| 12 / 1 / 2023 | INTEREST ACCOUNT | | 1,886.36 | 0.00 | 0.00 | 0.00 |
| 12 / 4 / 2023 | INTEREST ACCOUNT | | 0.00 | (1,886.36) | (2,043.26) | (156.90) |
| 12 / 21 / 2023 | INTEREST ACCOUNT | | 0.46 | 0.00 | 0.00 | 0.00 |
| 12 / 21 / 2023 | INTEREST ACCOUNT | | 0.02 | 0.00 | 0.00 | 0.00 |
| 12 / 21 / 2023 | INTEREST ACCOUNT | | 0.00 | (0.46) | (0.50) | (0.04) |
| 1 / 2 / 2024 | INTEREST ACCOUNT | | 1,948.62 | 0.00 | 0.00 | 0.00 |
| 1 / 3 / 2024 | INTEREST ACCOUNT | | 0.00 | (1,948.62) | (2,101.07) | (152.45) |
| 2 / 1 / 2024 | INTEREST ACCOUNT | | 1,939.24 | 0.00 | 0.00 | 0.00 |
| 2 / 2 / 2024 | INTEREST ACCOUNT | | 0.00 | (1,939.24) | (2,081.43) | (142.19) |
| 3 / 1 / 2024 | INTEREST ACCOUNT | | 1,806.57 | 0.00 | 0.00 | 0.00 |

\$8,160,000 TOWN OF KINDRED COMMUNITY DEVELOPMENT DISTRICT II
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2023

SCHEDULE 1 - REBATABLE ARBITRAGE CALCULATION

9 / 19 / 2023 ISSUE DATE
9 / 19 / 2023 BEGINNING OF COMPUTATION PERIOD
5 / 1 / 2025 COMPUTATION DATE

| DATE | FUND/ACCOUNT | INVESTMENT VALUE AT COMPUTATION DATE | EARNINGS ON INVESTMENTS | OTHER DEPOSITS (WITHDRAWALS) | FUTURE VALUE AT BOND YIELD 5.7544% | ALLOWABLE EARNINGS |
|----------------|--|--|-------------------------------|------------------------------------|--|-----------------------|
| 3 / 4 / 2024 | INTEREST ACCOUNT | | 0.00 | (1,806.57) | (1,929.27) | (122.70) |
| 4 / 1 / 2024 | INTEREST ACCOUNT | | 1,927.12 | 0.00 | 0.00 | 0.00 |
| 4 / 2 / 2024 | INTEREST ACCOUNT | | 0.00 | (1,927.12) | (2,048.95) | (121.83) |
| 5 / 1 / 2024 | INTEREST ACCOUNT | | 0.00 | (231,084.38) | (244,573.20) | (13,488.82) |
| 5 / 1 / 2024 | INTEREST ACCOUNT | | 0.00 | (231,084.38) | (244,573.20) | (13,488.82) |
| | | 0.02 | 12,520.26 | (12,520.24) | 4,317.75 | 16,837.99 |
| 9 / 19 / 2023 | INITIAL DEPOSIT | | 0.00 | 181,200.00 | 198,604.95 | 17,404.95 |
| 9 / 19 / 2023 | COST OF ISSUANCE ACCOUNT | | 0.00 | (38,000.00) | (41,650.04) | (3,650.04) |
| 9 / 19 / 2023 | COST OF ISSUANCE ACCOUNT | | 0.00 | (35,000.00) | (38,361.88) | (3,361.88) |
| 9 / 19 / 2023 | COST OF ISSUANCE ACCOUNT | | 0.00 | (32,000.00) | (35,073.72) | (3,073.72) |
| 9 / 19 / 2023 | COST OF ISSUANCE ACCOUNT | | 0.00 | (6,250.00) | (6,850.34) | (600.34) |
| 9 / 19 / 2023 | COST OF ISSUANCE ACCOUNT | | 0.00 | (2,250.00) | (2,466.12) | (216.12) |
| 9 / 21 / 2023 | COST OF ISSUANCE ACCOUNT | | 0.00 | (40,000.00) | (43,828.34) | (3,828.34) |
| 9 / 21 / 2023 | COST OF ISSUANCE ACCOUNT | | 0.00 | (5,950.00) | (6,519.47) | (569.47) |
| 10 / 2 / 2023 | COST OF ISSUANCE ACCOUNT | | 47.88 | 0.00 | 0.00 | 0.00 |
| 10 / 12 / 2023 | COST OF ISSUANCE ACCOUNT | | 0.00 | (6,500.00) | (7,098.57) | (598.57) |
| 11 / 1 / 2023 | COST OF ISSUANCE ACCOUNT | | 74.04 | 0.00 | 0.00 | 0.00 |
| 12 / 1 / 2023 | COST OF ISSUANCE ACCOUNT | | 62.73 | 0.00 | 0.00 | 0.00 |
| 12 / 19 / 2023 | COST OF ISSUANCE ACCOUNT | | 0.00 | (10,000.00) | (10,806.18) | (806.18) |
| 12 / 20 / 2023 | COST OF ISSUANCE ACCOUNT | | 0.00 | (5,473.12) | (5,913.42) | (440.30) |
| 12 / 20 / 2023 | COST OF ISSUANCE ACCOUNT | | 38.47 | 0.00 | 0.00 | 0.00 |
| 12 / 21 / 2023 | COST OF ISSUANCE ACCOUNT | | 0.01 | 0.00 | 0.00 | 0.00 |
| 1 / 24 / 2024 | COST OF ISSUANCE ACCOUNT | | 0.00 | (0.01) | (0.01) | 0.00 |
| | | 0.00 | 223.13 | (223.13) | 36.86 | 259.99 |
| | | 169,015.73 | 32,756.28 | 136,259.45 | 177,619.34 | 41,359.89 |
| | ACTUAL EARNINGS | | 32,756.28 | | | |
| | ALLOWABLE EARNINGS | | 41,359.89 | | | |
| | REBATABLE ARBITRAGE | | (8,603.61) | | | |
| | FUTURE VALUE OF 5/1/2024 COMPUTATION DATE CREDIT | | (2,190.83) | | | |
| | COMPUTATION DATE CREDIT | | (2,120.00) | | | |
| | CUMULATIVE REBATABLE ARBITRAGE | | (12,914.44) | | | |

Tab 2

MINUTES OF MEETING

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

TOWN OF KINDRED
COMMUNITY DEVELOPMENT DISTRICT II

The meeting of the Board of Supervisors of the Town of Kindred Community Development District II was held on June 2, 2025, at 10:00 a.m. at the Holiday Inn Orlando SW Celebration Area located at 5711 W. Irlo Bronson Memorial Highway, Kissimmee, FL 34746.

Present and constituting a quorum:

| | |
|-----------------|---------------------------------------|
| John Valantasis | Board Supervisor, Chairman |
| Louis Avelli | Board Supervisor, Vice Chairman |
| Matthew Stolz | Board Supervisor, Assistant Secretary |

Also present were:

| | |
|-----------------------|--|
| Brian Mendes | District Manager, Rizzetta & Company, Inc. |
| Bennett Davenport | District Counsel, Kutak Rock LLP |
| Xabier Guerricagoitia | District Engineer, Boyd Civil |
| Paul Almonte | LCAM, Artemis Lifestyles |
| Scott Finestone | LCAM, Artemis Lifestyles |

| | |
|----------|---------|
| Audience | Present |
|----------|---------|

FIRST ORDER OF BUSINESS

Call to Order

Mr. Mendes called the meeting to order and confirmed a quorum.

SECOND ORDER OF BUSINESS

Audience Comments on the Agenda Items

No comments.

THIRD ORDER OF BUSINESS

Artemis Lifestyles Updates

1. School Construction Updates
2. Phase 3 Amenity

Mr. Finestone updated the Board regarding school construction.

Mr. Mendes updated the Board regarding the ongoing discussion with landscape restoration vendor.

Mr. Finestone briefed the Board regarding the Phase 3 amenity progress.

FOURTH ORDER OF BUSINESS

Consideration of the Minutes of Board of Supervisors' Meeting Held on April 10, 2025

Mr. Mendes presented the minutes to the Board of Supervisors and asked if any changes were requested. No changes were requested.

On Motion by Mr. Valantasis, seconded by Mr. Avelli, with all in favor, the Board of Supervisors approved the minutes of the Board of Supervisors' meeting held on April 10, 2025, for the Town of Kindred Community Development District II.

FIFTH ORDER OF BUSINESS

Ratification of Operation and Maintenance Expenditures for the Month(s) March - April 2025

Mr. Mendes presented the operation and maintenance expenditures to the Board of Supervisors and asked if there were any questions.

Discussion ensued amongst the Board and District Staff regarding the maintenance expenditures.

Mr. Mendes reviewed budget updates with the Board of Supervisors.

On Motion by Mr. Valantasis, seconded by Mr. Avelli, with all in favor, the Board of Supervisors ratified the Operation and Maintenance Expenditures for March 2025 (\$91,899.26) and April 2025 (\$141,546.45), for the Town of Kindred Community Development District II.

SIXTH ORDER OF BUSINESS

Ratification of District Items

1. Agreement for Landscape & Irrigation Maintenance Services
2. Resolution 2025-06, Redesignating a Qualified Public Depository
3. Resolution 2025-07, Amending Budget Resolution 2023-17
4. Gate Controller Panel Proposal

Mr. Mendes reviewed all the items to be ratified with the Board of Supervisors and asked if they had any questions. There were none.

On Motion by Mr. Valantasis, seconded by Mr. Avelli, with all in favor, the Board of Supervisors ratified the all agenda items under column 5A, for the Town of Kindred Community Development District II.

SEVENTH ORDER OF BUSINESS

Consideration of Fountain Maintenance Proposals

1. Lake Doctors
2. Fountain Kings

Mr. Mendes presented the proposals to the Board and asked if there were any questions. There were none.

Discussion ensued amongst the Board reviewing the proposals.

On Motion by Mr. Stolz, seconded by Mr. Valantasis, with all in favor, the Board of Supervisors approved the Lake Doctors Fountain Maintenance Proposal, for the Town of Kindred Community Development District II.

On Motion by Mr. Stolz, seconded by Mr. Valantasis, with all in favor, the Board of Supervisors approved the termination of Cascade within 30 days, for the Town of Kindred Community Development District II.

EIGHTH ORDER OF BUSINESS

Consideration of Resolution 2025-08, Approving Proposed Budget & Setting Public Hearing

Mr. Mendes presented the resolution to the Board and asked if there were any questions.

Discussion ensued amongst the Board and District Staff discussing the budget.

Mr. Mendes reviewed the budget by line item with the Board of Supervisors.

The Board of Supervisors requested the hearing be held August 7th.

On Motion by Mr. Avelli, seconded by Mr. Stolz, with all in favor, the Board of Supervisors adopted Resolution 2025-08, Approving Proposed Budget & Setting Public Hearing, for the Town of Kindred Community Development District II.

NINTH ORDER OF BUSINESS

Staff Reports

A. District Counsel

No Report.

B. District Engineer

Mr. Guerricagoitia reviewed the resident's inquiry for easement request with the Board of Supervisors.

The Board of Supervisors concluded that approval will not be granted at this time.

C. District Manager

1. Website Audit
2. Presentation of Registered Voter Count

Mr. Mendes presented the registered voter count for the District with the Board.

TENTH ORDER OF BUSINESS

**Supervisor Requests & Audience
Comments**

Mr. Stolz briefed the Board regarding his discussion with Osecola County parks and recreation department.

Mr. Stolz proposed a trail at West Lake Toho, stating the western boundary of Phase 3 would be effected.

Mr. Stolz requested a discussion for trail consideration next Board meeting.

ELEVENTH ORDER OF BUSINESS Adjournment

On a motion by Mr. Valantasis, seconded by Mr. Stolz, with all in favor, the Board of Supervisors adjourned the meeting at 10:49 a.m., for the Town of Kindred Community Development District II.

[SIGNATURES ON FOLLOWING PAGE]

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Assistant Secretary

Chairman/Vice Chairman

Tab 3

TOWN OF KINDRED II COMMUNITY DEVELOPMENT DISTRICT

District Office · Orlando, FL 32819

MAILING ADDRESS · 3434 COLWELL AVENUE, SUITE 200 · TAMPA, FLORIDA 33614

WWW.TOWNOFKINDREDCDD2.ORG

Operation and Maintenance Expenditures May 2025 For Board Approval

Attached please find the check register listing the Operation and Maintenance expenditures paid from May 1, 2025 through May 31, 2025. This does not include expenditures previously approved by the Board.

The total items being presented: **\$117,579.92**

Approval of Expenditures:

_____ Chairperson

_____ Vice Chairperson

_____ Assistant Secretary

Town of Kindred II Community Development District

Paid Operation & Maintenance Expenditures

May 1, 2025 Through May 31, 2025

| Vendor Name | Check Number | Invoice Number | Invoice Description | Invoice Amount |
|--|--------------|--------------------|--|----------------|
| Access Control Technologies, Inc. | 400021 | 251915 | Access Cards 04/25 | \$ 940.00 |
| Amazon Capital Services, Inc. | 400017 | 1Q99-MDYV-GQKW | Janitorial & Dog Waste Supplies 04/25 | \$ 692.79 |
| Amazon Capital Services, Inc. | 400018 | 17CK-KY33-3C9Y | Janitorial Supplies 04/25 | \$ 51.95 |
| Aquatic Weed Management, Inc | 400005 | 19578 | Pond Maintenance 04/25 | \$ 1,400.00 |
| Boyd Civil Engineering, Inc. | 400006 | 04357 | Engineering Services 04/25 | \$ 430.00 |
| Celebration PH Holdings, Ltd. | 400013 | 060225 Room Rental | BOS Meeting Room Rental 06/25 | \$ 246.00 |
| Dallos Services, Inc. | 400002 | 5271 | Janitorial Groundskeeper 04/25 | \$ 1,408.00 |
| Dallos Services, Inc. | 400007 | 5272 | Janitorial Security Attendant 04/25 | \$ 4,451.00 |
| Dallos Services, Inc. | 400002 | 5273 | Janitorial Services 04/25 | \$ 2,060.00 |
| Florida Department of Health in Osceola County | 400008 | 49-BID-7826960 | Permit #49-60-2242563 Swimming Pool Permit 05/25 | \$ 375.00 |
| Hidden Eyes, LLC | 400019 | 754564 | Security Monitoring & Maintenance Phase 2 05/25 | \$ 1,064.23 |
| Hidden Eyes, LLC | 400020 | 754565 | Security Monitoring & Maintenance Phase 3 05/25 | \$ 1,078.17 |
| Hidden Eyes, LLC | 400023 | 755378 | Security Monitoring & Maintenance Phase 2 06/25 | \$ 1,064.23 |
| Hidden Eyes, LLC | 400023 | 755379 | Security Monitoring & Maintenance Phase 3 06/25 | \$ 1,078.17 |

Town of Kindred II Community Development District

Paid Operation & Maintenance Expenditures

May 1, 2025 Through May 31, 2025

| Vendor Name | Check Number | Invoice Number | Invoice Description | Invoice Amount |
|---|--------------|-------------------------------|---|----------------|
| IPFS Corporation | 400024 | GAA-D60393 Payment 8 05/25 | GAA-D60393 Payment 8 05/25 | \$ 2,574.98 |
| Kindred Master Homeowners | 400014 | 167 | Payroll 04/25 | \$ 7,724.28 |
| Kissimmee Utility Authority | 20250505-1 | Monthly Summary 03/25 552 ACH | Monthly Electric / Irrigation Services 03/25 | \$ 14,105.36 |
| Kutak Rock, LLP | 400009 | 3553349 | Legal Services 03/25 | \$ 604.50 |
| Kutak Rock, LLP | 400022 | 3567890 | Legal Services 04/25 | \$ 962.00 |
| Resort Pool Services | 400000 | 27182 | Fountain Repairs 04/25 | \$ 120.00 |
| Resort Pool Services | 400000 | 27190 | Fountain Repairs 04/25 | \$ 120.00 |
| Resort Pool Services | 400000 | 27192 | Installed New Net at Pool 04/25 | \$ 85.00 |
| Resort Pool Services | 400010 | 27436 | Monthly Pool Maintenance 05/25 | \$ 2,400.00 |
| Resort Pool Services | 400010 | 27479 | Fountain Repairs 05/25 | \$ 600.00 |
| Rizzetta & Company, Inc. | 400003 | INV0000098913 | District Management Fees 05/25 | \$ 4,770.67 |
| Spectrum | 20250509-1 | 2038320042125 05/25 ACH | Cable & Internet Services 05/25 | \$ 194.98 |
| Spectrum | 20250508-1 | 2572666042025 ACH | 8337 10 022 2572666 - Internet Services 05/25 | \$ 114.98 |
| SunScape Landscape Management Services, | 400029 | 13667 | Landscape Maintenance 05/25 | \$ 3,950.00 |

Town of Kindred II Community Development District

Paid Operation & Maintenance Expenditures

May 1, 2025 Through May 31, 2025

| Vendor Name | Check Number | Invoice Number | Invoice Description | Invoice Amount |
|-------------------------------|--------------|---------------------------------|--------------------------------|-----------------------------|
| The Davey Tree Expert Company | 400011 | 919264662 | Deep Root Fertilization 03/25 | \$ 320.00 |
| Toho Water Authority | 20250529-1 | Monthly Summary I 04/25 552 ACH | Water - Sewer Services I 04/25 | \$ 1,498.65 |
| Toho Water Authority | 20250529-2 | Monthly Summary II 04/25 ACH | Water - Sewer Services 04/25 | \$ 13,925.48 |
| Toho Water Authority | 20250502-1 | Monthly Summary III 03/25 ACH | Water - Sewer Services 03/25 | \$ 2,120.51 |
| Truly Nolan Branch 711 | 400016 | 711202057 | Pest Control Services 05/25 | \$ 69.00 |
| Truly Nolan Branch 711 | 400016 | 711202058 | Pest Control Services 05/25 | \$ 72.00 |
| United Land Services | 400001 | 143762 | Landscape Replacement 03/25 | \$ 286.50 |
| United Land Services | 400004 | 144359 | Sod Replacement 04/25 | \$ 1,230.00 |
| United Land Services | 400012 | 145410 | Landscape Maintenance 04/25 | \$ 42,752.44 |
| United Land Services | 400028 | 148723 | Irrigation Repair 04/25 | \$ 262.50 |
| Waste Connections of Florida | 20250521-1 | 1552075W460 ACH | Waste Disposal Services 06/25 | <u>\$ 376.55</u> |
| Report Total | | | | <u>\$ 117,579.92</u> |

TOWN OF KINDRED II COMMUNITY DEVELOPMENT DISTRICT

District Office · Orlando, FL 32819

MAILING ADDRESS · 3434 COLWELL AVENUE, SUITE 200 · TAMPA, FLORIDA 33614

WWW.TOWNOFKINDREDCDD2.ORG

Operation and Maintenance Expenditures June 2025 For Board Approval

Attached please find the check register listing the Operation and Maintenance expenditures paid from June 1, 2025 through June 30, 2025. This does not include expenditures previously approved by the Board.

The total items being presented: **\$97,637.68**

Approval of Expenditures:

_____ Chairperson

_____ Vice Chairperson

_____ Assistant Secretary

Town of Kindred II Community Development District

Paid Operation & Maintenance Expenditures

June 1, 2025 Through June 30, 2025

| Vendor Name | Check Number | Invoice Number | Invoice Description | Invoice Amount |
|-------------------------------|--------------|-------------------------------|---|----------------|
| Amazon Capital Services, Inc. | 400003 | 1D6X-Q6R9-KTP1 | Acrylic Sign Holder 06/25 | \$ 34.99 |
| Amazon Capital Services, Inc. | 400003 | 1ML6-WL3G-JQV3 | Acrylic Sign Holder 06/25 | \$ 68.58 |
| Amazon Capital Services, Inc. | 400003 | 1NF9-VVMN-HYWL | Air Filters 06/25 | \$ 93.73 |
| Amazon Capital Services, Inc. | 400033 | 146R-7XJ6-6CHD | Janitorial Supplies 05/25 | \$ 129.98 |
| Ambrose Air, Inc. | 400004 | i30895 | Service Call 06/25 | \$ 220.00 |
| Dallos Services, Inc. | 400031 | 5316 | Janitorial Security Attendant 05/25 | \$ 4,340.00 |
| Dallos Services, Inc. | 400031 | 5319 | Janitorial Groundskeeper 05/25 | \$ 1,408.00 |
| Dallos Services, Inc. | 400031 | 5320 | Janitorial Services 05/25 | \$ 2,060.00 |
| Hidden Eyes, LLC | 400034 | 756550 | Security Monitoring & Maintenance Phase 2 07/25 | \$ 1,064.23 |
| Hidden Eyes, LLC | 400034 | 756551 | Security Monitoring & Maintenance Phase 3 07/25 | \$ 1,078.17 |
| IPFS Corporation | 400032 | GAA-D60393 Payment 9 06/25 | GAA-D60393 Payment 9 06/25 | \$ 2,574.98 |
| Kissimmee Utility Authority | 20250603-1 | Monthly Summary 04/25 552 ACH | Monthly Electric / Irrigation Services 04/25 | \$ 14,996.13 |

Town of Kindred II Community Development District

Paid Operation & Maintenance Expenditures

June 1, 2025 Through June 30, 2025

| Vendor Name | Check Number | Invoice Number | Invoice Description | Invoice Amount |
|------------------------------|--------------|----------------------------|----------------------------|----------------|
| Kutak Rock, LLP | 400005 | 3581938 | Legal Services 05/25 | \$ 470.00 |
| Osceola County Tax Collector | 400002 | R012629-3641TRAC0A10 06/25 | Delinquent Taxes 2022-2023 | \$ 48.01 |
| Osceola County Tax Collector | 400002 | R012629-3641TRAC5015 06/25 | Delinquent Taxes 2024 | \$ 50.69 |
| Osceola County Tax Collector | 400002 | R012629-3641TRAC5085 06/25 | Delinquent Taxes 2022-2023 | \$ 516.46 |
| Osceola County Tax Collector | 400002 | R012629-3641TRAC5205 06/25 | Delinquent Taxes 2022-2023 | \$ 901.55 |
| Osceola County Tax Collector | 400002 | R012629-3641TRAC5210 06/25 | Delinquent Taxes 2022-2023 | \$ 1,354.87 |
| Osceola County Tax Collector | 400002 | R312530-3647000100R1 06/25 | Delinquent Taxes 2024 | \$ 49.22 |
| Osceola County Tax Collector | 400002 | R362529-363600010A10 06/25 | Delinquent Taxes 2022-2023 | \$ 242.66 |
| Osceola County Tax Collector | 400002 | R362529-363600010A60 06/25 | Delinquent Taxes 2022-2023 | \$ 249.04 |
| Osceola County Tax Collector | 400002 | R362529-3636000100A0 06/25 | Delinquent Taxes 2022-2023 | \$ 259.92 |
| Osceola County Tax Collector | 400002 | R362529-3636000100B0 06/25 | Delinquent Taxes 2022-2023 | \$ 259.92 |
| Osceola County Tax Collector | 400002 | R362529-3636000100C0 06/25 | Delinquent Taxes 2022-2023 | \$ 87.31 |

Town of Kindred II Community Development District

Paid Operation & Maintenance Expenditures

June 1, 2025 Through June 30, 2025

| Vendor Name | Check Number | Invoice Number | Invoice Description | Invoice Amount |
|------------------------------|--------------|------------------------------|---------------------------------|----------------|
| Osceola County Tax Collector | 400002 | R362529-3636000100D0 06/25 | Delinquent Taxes 2022-2023 | \$ 490.23 |
| Osceola County Tax Collector | 400002 | R362529-3636000100D0-2 06/25 | Delinquent Taxes 2022-2023 | \$ 469.16 |
| Osceola County Tax Collector | 400002 | R362529-3636000100E0 06/25 | Delinquent Taxes 2022-2023 | \$ 497.03 |
| Osceola County Tax Collector | 400002 | R362529-3636000100F0 06/25 | Delinquent Taxes 2022-2023 | \$ 87.31 |
| Osceola County Tax Collector | 400002 | R362529-3636000100G0 06/25 | Delinquent Taxes 2022-2023 | \$ 91.47 |
| Osceola County Tax Collector | 400002 | R362529-3636000100N0 06/25-2 | Delinquent Taxes 2022-2023 | \$ 1,556.74 |
| Osceola County Tax Collector | 400002 | R362529-3636000100N0 06/25 | Delinquent Taxes 2022-2023 | \$ 653.70 |
| Osceola County Tax Collector | 400002 | R362529-3636000100N0-2 06/25 | Delinquent Taxes 2022-2023 | \$ 293.55 |
| Osceola County Tax Collector | 400002 | R362529-3636000100P0 06/25 | Delinquent Taxes 2022-2023 | \$ 325.84 |
| Resort Pool Services | 400035 | 27775 | Monthly Pool Maintenance 06/25 | \$ 2,400.00 |
| Rizzetta & Company, Inc. | 400030 | INV0000099690 | District Management Fees 06/25 | \$ 4,770.67 |
| Spectrum | 20250609-1 | 2038320052125 06/25 ACH | Cable & Internet Services 06/25 | \$ 220.00 |

Town of Kindred II Community Development District

Paid Operation & Maintenance Expenditures

June 1, 2025 Through June 30, 2025

| Vendor Name | Check Number | Invoice Number | Invoice Description | Invoice Amount |
|---|--------------|---------------------------------|---|----------------------------|
| Spectrum | 20250609-1 | 2572666052025 ACH | 8337 10 022 2572666 - Internet Services 06/25 | \$ 114.98 |
| SunScape Landscape Management Services, TLD-Southeast, Inc. | 400036 | 13755 | Landscape Maintenance 06/25 | \$ 3,950.00 |
| | 400006 | 2060298 | Quarterly Fountain Cleaning 06/25 | \$ 450.00 |
| Toho Water Authority | 20250623-1 | Monthly Summary I 05/25 552 ACH | Water - Sewer Services I 05/25 | \$ 2,881.31 |
| Toho Water Authority | 06042025-1 | Monthly Summary III 04/25 ACH | Water - Sewer Services 04/25 | \$ 2,933.81 |
| Truly Nolan Branch 711 | 400038 | 711203764 | Pest Control Services 06/25 | \$ 69.00 |
| Truly Nolan Branch 711 | 400038 | 711203765 | Pest Control Services 06/25 | \$ 72.00 |
| United Land Services | 400037 | 150462 | Landscape Maintenance 05/25 | <u>\$ 42,752.44</u> |
| Report Total | | | | <u>\$ 97,637.68</u> |

Tab 4

8600 Commodity Cir., Suite 108, Orlando, FL 32819

Office: (407) 730-3189

Cell: (407) 221-1974

Email: casey@commfitnessproducts.com

Fax: 239-938-1462

PROPOSAL # CQJSQ1257

Date: Feb 23, 2025

Expiration Date: 3/25/2025

BILL

TO: Town of Kindred CCD 2
1650 Southbury Drive
Kindred, FL 34744

SHIP

TO: Town of Kindred CCD 2
1650 Southbury Drive
Kindred, FL 34744

ATN Paul Almonte

Phone (407) 705-2190

Email Palmonte@artemislifestyles.com

ATN Paul Almonte

Phone (407) 705-2190

Email Palmonte@artemislifestyles.com

| Prepared By | P.O. Number | Payment Terms | Effective Date | Ending Date |
|--------------|-------------|---------------|----------------|-------------|
| Casey Barnes | Will Advise | NET 30 | | |

| QTY | MODEL | DESCRIPTION | UNIT PRICE | LINE TOTAL |
|-----|-------|--|--------------------|------------|
| 4 | PM-4 | Preventative Maintenance Service - Quarterly Visits (4X/Year) 4 - Treadmill 3 - Elliptical 2 - Recumbent Bike 6 - Strength Units | \$430.00 | \$1,720.00 |
| | | | Subtotal | \$1,720.00 |
| | | | State Tax | \$0.00 |
| | | | Grand Total | \$1,720.00 |

Signature:  Date: 6/5/25

Customer Contact expressly warrants and represents that he/she has the authority and right to enter into this Agreement. Please initial each page and sign page five.

Initial _____

CommercialFitnessProducts

TERMS AND CONDITIONS

Under the following Terms and Conditions, Commercial Fitness Products ("CFP") agrees, for the stated fees, to perform Preventative Maintenance Service for one (1) year from the effective date for the customer.

The equipment which will receive the maintenance service has been listed by type and model.

This custom plan has been specifically designed to fit the needs of the Customer. The equipment covered under this agreement will be routinely maintained in accordance with manufacturers' recommendations. The maintenance provided will focus on increasing the life of Customer's equipment, decreasing or eliminating downtime, and maintaining the equipment at peak performance.

Upon the first PM Visit under this Agreement, an initial inspection will be performed. A detailed Estimate of equipment in need of repair will be submitted for Customer's approval. This estimate is provided at no charge. It is the Customer's responsibility for equipment under contract to be brought up to proper working specifications. Customer warrants the listed equipment is in proper working order on the effective date of this Agreement.

Services to be performed under this PM Plan –

Routine PM Service

Each regularly scheduled preventative maintenance call shall include a complete function and safety inspection. Additionally, cleaning, lubrication, and mechanical adjustments determined as due by CFP will be performed. Cost of routine supply items required for preventative maintenance service is included herein. Any necessary repairs will be identified, and an estimate provided to the Customer for approval.

All service covered by this Agreement will be performed during CFP's regular hours of 9:00 AM and 5:00 PM weekdays, excluding holidays. If emergency service is requested outside such regular hours, the CFP's Emergency Rates prevail - \$135.00/Hour/Technician, plus Service Charge of \$135.00.

Repairs

If non-warranty repair is needed, CFP will use its best efforts to make such repairs as quickly as possible. The Customer can call during regular hours to speak to a Service Representative or email CFP at any time or day. The Customer will be given a course of action to resolve the problem or Customer will be scheduled for a service call. All Repairs Services are billed at discounted Labor Rates (as shown below) plus Parts.

Any non-PM related service during regular working hours will be billed at the following Discounted Rate for the term of this Agreement (regular Labor Rates for non-PM Customers @ \$95.00/Hour/Tech):

- Labor Rate - \$85.00 per hour (1 Hour Minimum) – Per Technician
- Service Charge - \$85.00 Service (per trip)

In the event a Technician is on site performing routine Preventative Maintenance and a repair service is required, the Discounted Labor Rate (\$85.00/Hour) will apply, but the \$85.00 Service Charge will not be charged. All repairs, including Diagnostic Service Calls, are billed with a (1) one-hour minimum charge. After the initial first hour, labor will be billed in half (1/2) hour increments.

All repair labor, parts and service charges shall be invoiced as Net 30 Days.

5034 N. Hiatus Road, Sunrise, FL 33351
P (954) 747-5128 F (954) 747-5131
www.commfitnessproducts.com

Initial _____

CommercialFitnessProducts

Estimate –

A written Estimate will be presented for each billable part, accessory, or supplies, and/or labor. The Estimate must be approved by Customer prior to CFP – a.) ordering the part, b.) scheduling service call.

Service Request –

Service Requests must be made in writing by the individual Property Manager or a staff member authorized to make such a request. Service Requests must include all pertinent information related to the machine and its reported issue. Essential information required for timely repair include – identifying the machine by make/model/serial #, and a description of the problem.

Repairs necessitated by casualty, acts of God (unforeseen, naturally occurring events that were unavoidable), voltage aberrations (high or low spikes in electricity to the product), abuse (misuse of product, vandalism, or any act which harms the product in any way), or negligence, are not covered by this agreement but will be provided at Servicer's hourly rate(s) plus parts.

Repair calls requested as a result of "User Error", in which no actual repair is required, will be billed at the CFP's PM Customer's 1 Hour Labor Rate of \$85.00, plus Service Charge of \$85.00.

Warranty

All Repair Service done by CFP will be warranted for ninety (90) days from service date. Parts used for the repair will be covered under the parts supplier or manufacturer's specific warranty period.

All required Parts not covered by CFP's warranty will be billed at CFP's current Preferred Customer discounted price plus shipping charges.

Governing/Venue

This Agreement shall be construed in accordance with the laws of the State of Florida. In the event of any dispute, the parties shall retain all rights and remedies available to them by law. In the event there shall be any litigation between parties, the prevailing party shall be entitled to recover from the other party its reasonable attorney fees, including any associated fees and court costs.

Payment

Payment Terms are as stated on page one. All unpaid balances under this agreement shall bear interest at the rate of 1.5% per month, simple interest, in the event that such invoice is not paid within thirty (30) days from date service is rendered.

If Customer requires an internal Purchase Order, or other such documentation, be generated internally, for any expense, including service labor or parts, Customer must inform CFP of this policy, and the procedure for submitting Invoices, prior to executing this agreement.

Insurance. Indemnification

5034 N. Hiatus Road, Sunrise, FL 33351
P (954) 747-5128 F (954) 747-5131
www.commfitnessproducts.com

Initial _____

CommercialFitnessProducts

CFP, at its sole cost and expense, shall provide and keep in force insurance coverages for – Workman's Compensation, Comprehensive General Liability, Comprehensive Automobile Liability.

It is understood and agreed that this is a service & maintenance agreement only, and that under this plan, Servicer will be performing routine Preventative Maintenance procedures. CFP shall have no liability arising out of, or in connection with personal injury or property damage resulting from the use of the equipment by any person on the premises in which the equipment is located. Customer agrees to indemnify and hold CFP, its directors, officers, employees, and agents, harmless from and against any and all claims, lawsuits, costs, damages, liabilities and expenses, including attorney's fees.

This Agreement shall not be construed as an assumption by Servicer of any risk of loss or liability due to the undersigned's failure to routinely inspect, or negligent inspection of, the equipment by its own staff. CFP shall not be responsible to any third party or ultimate user for harm caused by continued use of equipment and/or parts that are deemed unsafe by CFP

Cancellation

Either party may cancel at any time for any reason provided a written notice has been received thirty (30) days prior to the next scheduled call. Customer shall render payment on any outstanding invoices within five (5) business days preceding cancellation of services.

Agreement

This agreement may not be amended except in writing, agreed to and signed by both parties.

Renewal

The agreement will automatically be renewed at the end of each term unless otherwise notified by the Customer. CFP will provide an agreement document with updated contract dates upon request. Invoices will be generated automatically after the first renewal PM service visit.

5034 N. Hiatus Road, Sunrise, FL 33351
P (954) 747-5128 F (954) 747-5131
www.commfitnessproducts.com

Initial _____

CommercialFitnessProducts

Explanation of Services:

During each preventative maintenance visit, all equipment covered under this agreement will be:

- ✓ Inspected for safety & proper function
- ✓ Cleaned
- ✓ Lubricated
- ✓ Adjusted in accordance with manufacturers' specifications
- ✓ Parts & Repair Estimates provided as needed.

Scheduled Maintenance:

| | |
|-----------|----------|
| MAY | NOVEMBER |
| JUNE | DECEMBER |
| JULY | JANUARY |
| AUGUST | FEBRUARY |
| SEPTEMBER | MARCH |
| OCTOBER | APRIL |

Signature: _____

Print Name: _____

Date: _____

5034 N. Hiatus Road, Sunrise, FL 33351
P (954) 747-5128 F (954) 747-5131
www.commfitnessproducts.com

Initial _____

Commercial Fitness

Products and Service

SERVICE ORDER

OS NO.: 7076

FORT MYERS OFFICE:

6221 Topaz Ct.
Fort Myers, FL 33966
239-938-1461 • Fax: 239-938-1462
jimmy@commfitnessproducts.com
www.commfitnessproducts.com

CORPORATE OFFICE:

5034 North Hiatus Road
Sunrise, FL 33351
954-747-5128 • Fax: 954-747-5131
mike@commfitnessproducts.com

ORLANDO OFFICE:

9500 Satellite Blvd Suite 240
Orlando, FL 32837
407-730-3189 • Fax: 239-938-1462
Errick@commfitnessproducts.com

| | | | | | |
|------------|-----------------------|------------------|--------------------------------|--------------|----------------|
| Customer: | Town Of Kindred CCD 2 | Date Called: | | Date of Svc: | Technician: |
| Address: | 1650 Southbury Drive | Person Calling : | | Paul Almonte | Order No.: |
| City: | Kindred | Phone Number: | | | Payment Terms: |
| State/Zip: | FL 34787 | Email: | Palmonte@artemislifestyles.com | | |

WORK TO BE DONE: ☐ REGULAR ☐ SERVICE CONTRACT ☐ WARRANTY ☒ ESTIMATE

Install new parts listed below

DESCRIPTION OF WORK PERFORMED

TECHNICIAN RECOMMENDATIONS:

CUSTOMER HEREBY AGREES TO INDEMNIFY AND HOLD HARMLESS, COMMERCIAL FITNESS PRODUCTS, INC., FOR DAMAGES OR HARM INCLUDING PERSONAL INJURY ARISING FROM FAILURE TO REPAIR OR REPLACE EQUIPMENT AT THE RECOMMENDATION OF CFP. FURTHER, CFP SHALL NOT BE RESPONSIBLE TO ANY THIRD PARTY OR ULTIMATE USER FOR HARM CAUSED BY CONTINUED USE OF EQUIPMENT AND/OR REPLACEMENT PARTS THAT ARE DEEMED UNSAFE BY CFP.

PARTS & MATERIALS :

| QUANTITY | PART # | DESCRIPTION | PRICE EACH | AMOUNT |
|----------|----------|--------------------------|------------|--------|
| 1 | P13-0328 | Functional Trainer Cable | | 215.00 |
| 1 | P11-0125 | Lat Row Adjustment Knob | | 22.50 |
| | | | | |
| | | | | |
| | | | | |
| | | | | |

I HAVE THE AUTHORITY TO ORDER THE WORK AND THE WORK HAS BEEN SATISFACTORILY PERFORMED AS OUTLINED ABOVE. CUSTOMER AGREES TO TERMS & CONDITIONS OF THIS SERVICE ORDER AND ITS RECOMMENDATIONS. IT IS AGREED THAT CFP WILL RETAIN TITLE TO ANY EQUIPMENT, PARTS OR MATERIAL THAT MAY HAVE BEEN FURNISHED UNTIL FINAL PAYMENT IS MADE AS AGREED. CFP HAS THE RIGHT TO REMOVE SAME AND WILL BE HELD HARMLESS FOR ANY DAMAGES FROM THE REMOVAL THEREOF.

DIRECTIONS / SPECIAL INSTRUCTIONS

SERVICE CHARGE 80.00

MATERIAL

LABOR 80.00

SUBTOTAL 397.50

SPECIAL ORDER DEPOSIT REQUIRED

TAX 25.83

DEPOSIT

SHIPPING

C.O.D.

TOTAL 423.33

QUOTE VALID FOR 30 DAYS Approved By:

Signature:

Date:

x Errick Carter 6/17/2025

**Town of Kindred Community Development
District II**

ANNUAL FINANCIAL REPORT

September 30, 2024

Town of Kindred Community Development District II

ANNUAL FINANCIAL REPORT

September 30, 2024

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Berger, Toombs, Elam, Gaines & Frank

Certified Public Accountants PL

600 Citrus Avenue
Suite 200
Fort Pierce, Florida 34950

772/461-6120 // 461-1155
FAX: 772/468-9278

REPORT OF INDEPENDENT AUDITORS

To the Board of Supervisors
Town of Kindred Community Development District II
Osceola County, Florida

Report on Audit of the Financial Statements

Opinion

We have audited the financial statements of the governmental activities and each major fund of Town of Kindred Community Development District II (the "District"), as of and for the year ended September 30, 2024, and the related notes to 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 Town of Kindred Community Development District II as of September 30, 2024, and the respective changes in financial position and the 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 Opinion

We conducted our audits 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*, issued by the Comptroller General of the United States (*Government Auditing Standards*). 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 audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these 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.

Fort Pierce / Stuart

- 1 -



To the Board of Supervisors
Town of Kindred Community Development District II

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 one year beyond the financial statement date, including currently known information that may raise substantial doubt thereafter.

Auditor's Responsibility 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 opinion. 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 *Government Auditing Standards* 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 *Government Auditing Standards*, we:

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

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



To the Board of Supervisors
Town of Kindred Community Development District II

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that Management's Discussion and Analysis 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 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 a report dated May 29, 2025 on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations and contracts.

The purpose of that report is 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 the District's 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 Town of Kindred Community Development District II's internal control over financial reporting and compliance.

*Berger Toombs Elam
Gaines & Frank*

Berger, Toombs, Elam, Gaines & Frank
Certified Public Accountants PL
Fort Pierce, Florida

May 29, 2025

Town of Kindred Community Development District II
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2024

Management's discussion and analysis of Town of Kindred Community Development District II's (the "District") financial performance provides an objective and easily readable analysis of the District's financial activities. The analysis provides summary financial information for the District and should be read in conjunction with the District's financial statements.

OVERVIEW OF THE FINANCIAL STATEMENTS

The District's basic financial statements comprise three components; 1) *Government-wide financial statements*, 2) *Fund financial statements*, and 3) *Notes to financial statements*. The *Government-wide financial statements* present an overall picture of the District's financial position and results of operations. The *Fund financial statements* present financial information for the District's major funds. The *Notes to financial statements* provide additional information concerning the District's finances.

The *Government-wide financial statements* are the **statement of net position** and the **statement of activities**. These statements use accounting methods similar to those used by private-sector companies. Emphasis is placed on the net position of governmental activities and the change in net position. Governmental activities are primarily supported by special assessments.

The **statement of net position** presents information on all assets and liabilities of the District, with the difference between assets and liabilities reported as net position. Net position is reported in three categories: 1) net investment in capital assets, 2) restricted, and 3) unrestricted. Assets, liabilities, and net position are reported for all Governmental activities.

The **statement of activities** presents information on all revenues and expenses of the District and the change in net position. Expenses are reported by major function and program revenues relating to those functions are reported, providing the net cost of all functions provided by the District. To assist in understanding the District's operations, expenses have been reported as governmental activities. Governmental activities financed by the District include general government, public safety, physical environment, culture/recreation and debt service.

Fund financial statements present financial information for governmental funds. These statements provide financial information for the major funds of the District. Governmental fund financial statements provide information on the current assets and liabilities of the funds, changes in current financial resources (revenues and expenditures), and current available resources.

Town of Kindred Community Development District II
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2024

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Fund financial statements include a **balance sheet** and a **statement of revenues, expenditures and changes in fund balances** for all governmental funds. A **statement of revenues, expenditures, and changes in fund balances – budget and actual** is provided for the District's General Fund. *Fund financial statements* provide more detailed information about the District's activities. Individual funds are established by the District to track revenues that are restricted to certain uses or to comply with legal requirements.

The *government-wide financial statements* and the *fund financial statements* provide different pictures of the District. The *government-wide financial statements* provide an overall picture of the District's financial standing. These statements are comparable to private-sector companies and give a good understanding of the District's overall financial health and how the District paid for the various activities, or functions, provided by the District. All assets of the District, including capital assets are reported in the **statement of net position**. All liabilities, including principal outstanding on bonds are included. The **statement of activities** includes depreciation on all long-lived assets of the District, but transactions between the different functions of the District have been eliminated in order to avoid "doubling up" the revenues and expenses. The *fund financial statements* provide a picture of the major funds of the District. In the case of governmental activities, outlays for long lived assets are reported as expenditures and long-term liabilities, such as special assessment bonds, are not included in the fund financial statements. To provide a link from the *fund financial statements* to the *government-wide financial statements*, reconciliations are provided from the *fund financial statements* to the *government-wide financial statements*.

Notes to financial statements provide additional detail concerning the financial activities and financial balances of the District. Additional information about the accounting practices of the District, investments of the District, capital assets and long-term debt are some of the items included in the *notes to financial statements*.

Financial Highlights

The following are the highlights of financial activity for the year ended September 30, 2024.

- ◆ The District's total assets were exceeded by total liabilities by \$(6,939,954) (net position). Net investment in capital assets for the District was \$(1,950,409). Unrestricted net position was \$(5,104,219) and restricted net position was \$114,674.
- ◆ Revenues from governmental activities totaled \$1,784,924 and expenses from governmental activities totaled \$3,264,288.

Town of Kindred Community Development District II
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2024

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Financial Analysis of the District

The following schedule provides a summary of the assets, liabilities and net position of the District and is presented by category for comparison purposes.

Net Position

| | Governmental Activities | |
|----------------------------------|--------------------------------|----------------|
| | 2024 | 2023 |
| Current assets | \$ 193,332 | \$ 157,863 |
| Restricted assets | 1,087,097 | 1,073,214 |
| Capital assets | 16,006,357 | 13,164,491 |
| Total Assets | 17,286,786 | 14,395,568 |
| Current liabilities | 820,501 | 430,825 |
| Non-current liabilities | 23,406,239 | 19,425,333 |
| Total Liabilities | 24,226,740 | 19,856,158 |
| Net Position | | |
| Net investment in capital assets | (1,950,409) | (1,005,728) |
| Restricted | 114,674 | 39,643 |
| Unrestricted | (5,104,219) | (4,494,505) |
| Total Net Position | \$ (6,939,954) | \$ (5,460,590) |

The increase in current assets is related to the increase in receivables in the current year.

The increase in current liabilities is related to the increase in accounts payable and accrued interest in the current year.

The increase in non-current liabilities is related to the issuance of long-term debt in the current year.

**Town of Kindred Community Development District II
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2024**

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Financial Analysis of the District (Continued)

The following schedule provides a summary of the changes in net position of the District and is presented by category for comparison purposes.

Change in Net Position

| | Governmental Activities | |
|----------------------------------|--------------------------------|------------------------------|
| | 2024 | 2023 |
| Program Revenues | | |
| Charges for services | \$ 1,514,038 | \$ 1,181,408 |
| Grants and contributions | 217,623 | 11,454 |
| General Revenues | | |
| Investment income | 49,211 | 13,027 |
| Miscellaneous revenue | 4,052 | - |
| Total Revenues | <u>1,784,924</u> | <u>1,205,889</u> |
| Expenses | | |
| General government | 103,354 | 140,301 |
| Public safety | 18,821 | - |
| Physical environment | 1,927,578 | 961,136 |
| Culture/recreation | 227,055 | 87,134 |
| Interest and other charges | 987,480 | 571,529 |
| Total Expenses | <u>3,264,288</u> | <u>1,760,100</u> |
| Change in Net Position | (1,479,364) | (554,211) |
| Net Position - Beginning of Year | <u>(5,460,590)</u> | <u>(4,906,379)</u> |
| Net Position - End of Year | <u><u>\$ (6,939,954)</u></u> | <u><u>\$ (5,460,590)</u></u> |

The increase in charges for services is related to the increase in special assessments in the current year.

The decrease in general government is related to the decrease in engineer fee and legal advertising expenses in the current year.

The increase in physical environment is related to the increase in landscape maintenance, utility expenses, and depreciation expense in the current year.

The increase in culture/recreation is related to the increase in management contract and janitorial service expenses in the current year.

The increase in interest and other charges is related to the issuance of long-term debt in the current year.

**Town of Kindred Community Development District II
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2024**

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Capital Assets Activity

The following schedule provides a summary of the District's capital assets as of September 30, 2024 and 2023:

| Description | Governmental Activities | |
|--|--------------------------------|----------------------|
| | 2024 | 2023 |
| Capital assets, not being depreciated: | | |
| Construction in progress | \$ 3,786,547 | \$ - |
| Capital assets, being depreciated: | | |
| Infrastructure | 14,170,219 | 14,170,219 |
| Less: accumulated depreciation | (1,950,409) | (1,005,728) |
| Governmental Activities Capital Assets | <u>\$ 16,006,357</u> | <u>\$ 13,164,491</u> |

During the year, capital asset activity consisted of depreciation, \$944,681, and additions to construction in progress, \$3,786,547.

General Fund Budgetary Highlights

Total final budgeted expenditures exceeded actual primarily due to less contingency costs than anticipated.

The budget was amended to increase contingency costs that were more than originally anticipated.

Debt Management

Governmental Activities debt includes the following:

- In August 2020, the District issued \$2,500,000 Series 2020 Special Assessment Revenue Bonds. These bonds were issued to finance a portion of the cost of acquisition, construction, installation and equipping of a portion of the 2020 Project. As of September 30, 2024, the balance outstanding was \$2,290,000.
- In September 2021, the District issued \$5,780,000 Series 2021 Special Assessment Revenue Bonds. These bonds were issued to finance a portion of the cost of acquisition, construction, installation and equipping of a portion of the 2021 project. As of September 30, 2024, the balance outstanding was \$5,535,000.

**Town of Kindred Community Development District II
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2024**

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Debt Management (Continued)

- In September 2023, the District issued \$8,160,000 Series 2023 Special Assessment Revenue Bonds. These bonds were issued to finance a portion of the cost of acquisition, construction, installation and equipping of a portion of the 2023 project. As of September 30, 2024, the balance outstanding was \$8,160,000.
- In September 2023, the District entered into an acquisition agreement with the Developer. The District acquired certain completed infrastructure improvements for \$9,614,344. During the current year, the District paid \$7,053,252 to the Developer for the improvements. The balance outstanding as of September 30, 2024 is \$2,561,092.
- In September 2023, the District entered into supplemental acquisition agreement with the Developer concerning the Series 2021 capital project. The agreement stated that the District owed the Developer an additional \$886,754. The balance outstanding as of September 30, 2024 was \$754,903.
- In September 2024, the District issued \$4,290,000 Series 2024 Special Assessment Revenue Bonds. These bonds were issued to finance a portion of the cost of acquisition, construction, installation and equipping of a portion of the 2024 project. As of September 30, 2024, the balance outstanding was \$4,290,000.

Economic Factors and Next Year's Budget

Town of Kindred Community Development District II does not expect any economic factors to have any significant effect on the financial position or results of operations of the District in fiscal year 2025.

Request for Information

The financial report is designed to provide a general overview of Town of Kindred Community Development District II's finances for all those with an interest. Questions concerning any of the information provided in this report or requests for additional information should be addressed to the Town of Kindred Community Development District II's Accounting Department, at 3434 Colwell Avenue, Suite 200, Tampa, Florida 33614.

Town of Kindred Community Development District II
STATEMENT OF NET POSITION
September 30, 2024

| | Governmental Activities |
|---------------------------------------|------------------------------------|
| ASSETS | |
| Current Assets | |
| Cash | \$ 66,232 |
| Due from developer | 100,301 |
| Prepaid expenses | 6,097 |
| Deposits | 20,702 |
| Total Current Assets | <u>193,332</u> |
| Non-Current Assets | |
| Restricted Assets | |
| Investments | 1,087,097 |
| Capital Assets, Not Being Depreciated | |
| Construction in progress | 3,786,547 |
| Capital Assets, Being Depreciated | |
| Infrastructure | 14,170,219 |
| Less: accumulated depreciation | <u>(1,950,409)</u> |
| Total Non-Current Assets | <u>17,093,454</u> |
| Total Assets | <u>17,286,786</u> |
| LIABILITIES | |
| Current Liabilities | |
| Accounts payable and accrued expenses | 160,228 |
| Due to developer | 56,543 |
| Bonds payable | 290,000 |
| Accrued interest | 313,730 |
| Total Current Liabilities | <u>820,501</u> |
| Non-Current Liabilities | |
| Developer advance | 3,315,995 |
| Bonds payable, net | 20,090,244 |
| Total Non-current Liabilities | <u>23,406,239</u> |
| Total Liabilities | <u>24,226,740</u> |
| NET POSITION | |
| Net investment in capital assets | (1,950,409) |
| Restricted for debt service | 90,205 |
| Restricted for capital projects | 24,469 |
| Unrestricted | <u>(5,104,219)</u> |
| Total Net Position | <u><u>\$ (6,939,954)</u></u> |

See accompanying notes to financial statements.

Town of Kindred Community Development District II
STATEMENT OF ACTIVITIES
For the Year Ended September 30, 2024

| Functions/Programs | Expenses | Program Revenues | | Net (Expenses) |
|----------------------------------|-----------------------|-------------------------|----------------------|-----------------------|
| | | Charges for | Operating | Revenues and |
| | | Services | Grants and | Changes in |
| | | | Contributions | Net Position |
| | | | | Governmental |
| | | | | Activities |
| Governmental Activities | | | | |
| General government | \$ (103,354) | \$ 81,483 | \$ 16,884 | \$ (4,987) |
| Public safety | (18,821) | 14,838 | 3,075 | (908) |
| Physical environment | (1,927,578) | 774,902 | 160,571 | (992,105) |
| Culture/recreation | (227,055) | 179,007 | 37,093 | (10,955) |
| Interest and other charges | (987,480) | 463,808 | - | (523,672) |
| Total Governmental Activities | <u>\$ (3,264,288)</u> | <u>\$ 1,514,038</u> | <u>\$ 217,623</u> | <u>(1,532,627)</u> |
| General revenues | | | | |
| Miscellaneous revenue | | | | 4,052 |
| Investment income | | | | 49,211 |
| Total General Revenues | | | | <u>53,263</u> |
| Changes in Net Position | | | | (1,479,364) |
| Net Position - Beginning of Year | | | | <u>(5,460,590)</u> |
| Net Position - End of Year | | | | <u>\$ (6,939,954)</u> |

See accompanying notes to financial statements.

Town of Kindred Community Development District II
BALANCE SHEET -
GOVERNMENTAL FUNDS
September 30, 2024

| | General | Debt Service | Capital Projects | Total Governmental Funds |
|--|-------------------|---------------------|---------------------|--------------------------------|
| ASSETS | | | | |
| Cash | \$ 66,232 | \$ - | \$ - | \$ 66,232 |
| Due from developer | 100,301 | - | - | 100,301 |
| Prepaid expenses | 6,097 | - | - | 6,097 |
| Deposits | 20,702 | - | - | 20,702 |
| Restricted assets | | | | |
| Investments | - | 1,045,878 | 41,219 | 1,087,097 |
| Total Assets | <u>\$ 193,332</u> | <u>\$ 1,045,878</u> | <u>\$ 41,219</u> | <u>\$ 1,280,429</u> |
| LIABILITIES AND FUND BALANCES | | | | |
| LIABILITIES | | | | |
| Accounts payable and accrued expenses | \$ 160,228 | \$ - | \$ - | \$ 160,228 |
| Due to developer | 56,543 | - | - | 56,543 |
| Total Liabilities | <u>216,771</u> | <u>-</u> | <u>-</u> | <u>216,771</u> |
| FUND BALANCES | | | | |
| Nonspendable - prepaid expenses/deposits | 26,799 | - | - | 26,799 |
| Restricted: | | | | |
| Debt service | - | 1,045,878 | - | 1,045,878 |
| Capital projects | - | - | 41,219 | 41,219 |
| Unassigned | (50,238) | - | - | (50,238) |
| Total Fund Balances | <u>(23,439)</u> | <u>1,045,878</u> | <u>41,219</u> | <u>1,063,658</u> |
| Total Liabilities and Fund Balances | <u>\$ 193,332</u> | <u>\$ 1,045,878</u> | <u>\$ 41,219</u> | <u>\$ 1,280,429</u> |

See accompanying notes to financial statements.

Town of Kindred Community Development District II
RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES
TO NET POSITION OF GOVERNMENTAL ACTIVITIES
September 30, 2024

| | |
|--|------------------------------|
| Total Governmental Fund Balances | \$ 1,063,658 |
| Amounts reported for governmental activities in the Statement of Net Position are different because: | |
| Capital assets, not being depreciated, construction in progress, used in governmental activities are not current financial resources, and therefore, are not reported at the fund level. | 3,786,547 |
| Capital assets, infrastructure, \$14,170,219, net of accumulated depreciation, \$(1,950,409), used in governmental activities are not current financial resources, and therefore, are not reported at the fund level. | 12,219,810 |
| Long-term liabilities, bonds payable, \$(20,275,000), net of bond discount, net, \$28,159, and bond premium, net, \$(133,403), and developer advance, \$(3,315,995), are not due and payable in the current period, and therefore, are not reported at the fund level. | (23,696,239) |
| Accrued interest expense for long-term debt is not a current financial use, and therefore, is not reported at the fund level. | <u>(313,730)</u> |
| Net Position of Governmental Activities | <u><u>\$ (6,939,954)</u></u> |

See accompanying notes to financial statements.

Town of Kindred Community Development District II
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES - GOVERNMENTAL FUNDS
For the Year Ended September 30, 2024

| | General | Debt Service | Capital Projects | Total Governmental Funds |
|---|--------------------|---------------------|---------------------|--------------------------------|
| Revenues | | | | |
| Special assessments | \$ 1,050,230 | \$ 463,808 | \$ - | \$ 1,514,038 |
| Developer contributions | 217,623 | - | - | 217,623 |
| Miscellaneous revenue | 4,052 | - | - | 4,052 |
| Investment income | - | 47,259 | 1,952 | 49,211 |
| Total Revenues | <u>1,271,905</u> | <u>511,067</u> | <u>1,952</u> | <u>1,784,924</u> |
| Expenditures | | | | |
| Current | | | | |
| General government | 103,354 | - | - | 103,354 |
| Public safety | 18,821 | - | - | 18,821 |
| Physical environment | 982,897 | - | - | 982,897 |
| Culture/recreation | 227,055 | - | - | 227,055 |
| Capital outlay | - | - | 3,786,547 | 3,786,547 |
| Debt service | | | | |
| Principal | - | 180,000 | - | 180,000 |
| Interest | - | 562,500 | - | 562,500 |
| Other | - | - | 245,300 | 245,300 |
| Total Expenditures | <u>1,332,127</u> | <u>742,500</u> | <u>4,031,847</u> | <u>6,106,474</u> |
| Excess of revenues over/(under) expenditures | <u>(60,222)</u> | <u>(231,433)</u> | <u>(4,029,895)</u> | <u>(4,321,550)</u> |
| Other Financing Sources/(Uses) | | | | |
| Issuance of long-term debt | - | 386,644 | 3,903,356 | 4,290,000 |
| Bond discount | - | - | (14,789) | (14,789) |
| Transfers in | 1,610 | - | 158,657 | 160,267 |
| Transfers out | - | (158,657) | (1,610) | (160,267) |
| Total Other Financing Sources/(Uses) | <u>1,610</u> | <u>227,987</u> | <u>4,045,614</u> | <u>4,275,211</u> |
| Net Change in Fund Balances | (58,612) | (3,446) | 15,719 | (46,339) |
| Fund Balances - Beginning of Year | <u>35,173</u> | <u>1,049,324</u> | <u>25,500</u> | <u>1,109,997</u> |
| Fund Balances - End of Year | <u>\$ (23,439)</u> | <u>\$ 1,045,878</u> | <u>\$ 41,219</u> | <u>\$ 1,063,658</u> |

See accompanying notes to financial statements.

Town of Kindred Community Development District II
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
For the Year Ended September 30, 2024

| | |
|--|-------------|
| Net Change in Fund Balances - Total Governmental Funds | \$ (46,339) |
|--|-------------|

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

| | |
|--|---|
| Governmental funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives as depreciation. This is the amount that capital outlay, \$3,786,547, exceeded depreciation, \$(944,681), in the current period. | 2,841,866 |
| The issuance of long-term debt is recorded as an other financing source at the fund level, however, at the government-wide level it increases liabilities. | (4,290,000) |
| Bond discount is recognized as an other financing use at the fund level in the year of issuance, however, it is netted with long-term liabilities at the government-wide level. | 14,789 |
| Repayment of bond principal is an expenditure at the fund level, but the repayment reduces long-term liabilities at the government-wide level. | 180,000 |
| At the government-wide level, interest is accrued on outstanding bonds; whereas at the fund level, interest expenditures are reported when due. This is the change in accrued interest in the current period. | (183,985) |
| Bond discount is amortized at the government-wide level as interest over the life of the associated bonds payable. This is the current year amount amortized. | (531) |
| Amortization of bond premium does not require the use of current financial resources and therefore, is not reported at the governmental fund level. This is the amount of amortization in the current period. | <div style="border-top: 1px solid black;">4,836</div> |

| | |
|---|---|
| Change in Net Position of Governmental Activities | <div style="border-top: 1px solid black; border-bottom: 3px double black;">\$ (1,479,364)</div> |
|---|---|

See accompanying notes to financial statements.

Town of Kindred Community Development District II
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES - BUDGET AND ACTUAL - GENERAL FUND
For the Year Ended September 30, 2024

| | Original Budget | Final Budget | Actual | Variance with Final Budget Positive (Negative) |
|---|----------------------------|-------------------------|---------------------------|---|
| Revenues | | | | |
| Special assessments | \$ 1,058,459 | \$ 1,058,459 | \$ 1,050,230 | \$ (8,229) |
| Developer contributions | - | 274,166 | 217,623 | (56,543) |
| Miscellaneous income | - | 432 | 4,052 | 3,620 |
| Total Revenues | <u>1,058,459</u> | <u>1,333,057</u> | <u>1,271,905</u> | <u>(61,152)</u> |
| Expenditures | | | | |
| Current | | | | |
| General government | 117,890 | 117,890 | 103,354 | 14,536 |
| Public safety | 16,500 | 16,500 | 18,821 | (2,321) |
| Physical environment | 766,981 | 1,051,579 | 982,897 | 68,682 |
| Culture/recreation | 157,088 | 157,088 | 227,055 | (69,967) |
| Total Expenditures | <u>1,058,459</u> | <u>1,343,057</u> | <u>1,332,127</u> | <u>10,930</u> |
| Excess of revenues over/(under) expenditures | - | (10,000) | (60,222) | (50,222) |
| Other Financing Sources/(Uses) | | | | |
| Transfers in | <u>-</u> | <u>-</u> | <u>1,610</u> | <u>1,610</u> |
| Net Change in Fund Balances | - | (10,000) | (58,612) | (48,612) |
| Fund Balances - Beginning of Year | <u>-</u> | <u>10,000</u> | <u>35,173</u> | <u>25,173</u> |
| Fund Balances - End of Year | <u><u>\$ -</u></u> | <u><u>\$ -</u></u> | <u><u>\$ (23,439)</u></u> | <u><u>\$ (23,439)</u></u> |

See accompanying notes to financial statements.

Town of Kindred Community Development District II
NOTES TO FINANCIAL STATEMENTS
September 30, 2024

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the District have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The District's more significant accounting policies are described below.

1. Reporting Entity

The District was established on January 13, 2020 pursuant to the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended (the "Act"), by Osceola County Ordinance No 2020 - 16 as a Community Development District. On January 11, 2023 the boundary of the District was amended adding approximately 320 acres. The District was established for the purposes of financing and managing the acquisition, construction, maintenance and operation of the infrastructure necessary for community development within its jurisdiction. The District is authorized to issue bonds for the purpose, among others, of financing, funding, planning, establishing, acquiring, constructing district roads, landscaping, and other basic infrastructure projects within or outside the boundaries of the Town of Kindred Community Development District II. The District is governed by a five-member Board of Supervisors. The District operates within the criteria established by Chapter 190, Florida Statutes.

As required by GAAP, these financial statements present the Town of Kindred Community Development District II (the primary government) as a stand-alone government. The reporting entity for the District includes all functions of government in which the District's Board exercises oversight responsibility including, but not limited to, financial interdependency, selection of governing authority, designation of management, significant ability to influence operations and accountability for fiscal matters.

Based upon the application of the above-mentioned criteria as set forth by the Governmental Accounting Standards Board, the District has identified no component units.

2. Measurement Focus and Basis of Accounting

The basic financial statements of the District are composed of the following:

- Government-wide financial statements
- Fund financial statements
- Notes to financial statements

Town of Kindred Community Development District II
NOTES TO FINANCIAL STATEMENTS
September 30, 2024

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2. Measurement Focus and Basis of Accounting (Continued)

a. Government-wide Financial Statements

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Government-wide financial statements report all non-fiduciary information about the reporting government as a whole. These statements include all the governmental activities of the primary government. The effect of interfund activity has been removed from these statements.

Governmental activities are primarily supported by special assessments. Program revenues are netted with program expenses in the statement of activities to present the net cost of each program.

Amounts paid to acquire capital assets are capitalized as assets, rather than reported as an expenditure. Proceeds of long-term debt are recorded as liabilities in the government-wide financial statements, rather than as an other financing source.

Amounts paid to reduce long-term indebtedness of the reporting government are reported as a reduction of the related liability, rather than as an expenditure.

b. Fund Financial Statements

The underlying accounting system of the District is organized and operated on the basis of separate funds, each of which is considered to be a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues and expenditures or expenses, as appropriate. Governmental resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled.

Fund financial statements for the primary government's governmental funds are presented after the government-wide financial statements. These statements display information about major funds individually.

Town of Kindred Community Development District II
NOTES TO FINANCIAL STATEMENTS
September 30, 2024

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2. Measurement Focus and Basis of Accounting (Continued)

b. Fund Financial Statements (Continued)

Governmental Funds

The District classifies fund balance according to Governmental Accounting Standards Board Statement 54 – Fund Balance Reporting and Governmental Fund Type Definitions. The Statement requires the fund balance for governmental funds to be reported in classifications that comprise a hierarchy based primarily on the extent to which the government is bound to honor constraints on the specific purposes for which amounts in those funds can be spent.

The District has various policies governing the fund balance classifications.

Nonspendable Fund Balance – This classification consists of amounts that cannot be spent because they are either not in spendable form or are legally or contractually required to be maintained intact.

Restricted Fund Balance – This classification includes amounts that can be spent only for specific purposes stipulated by constitution, external resource providers, or through enabling legislation.

Assigned Fund Balance – This classification consists of the Board of Supervisors' intent to be used for specific purposes but are neither restricted nor committed. The assigned fund balances can also be assigned by the District's management company.

Unassigned Fund Balance – This classification is the residual classification for the government's general fund and includes all spendable amounts not contained in the other classifications. Unassigned fund balance is considered to be utilized first when an expenditure is incurred for purposes for which amounts in any of those unrestricted fund balance classifications could be used.

Fund Balance Spending Hierarchy – For all governmental funds except special revenue funds, when restricted, committed, assigned, and unassigned fund balances are combined in a fund, qualified expenditures are paid first from restricted or committed fund balance, as appropriate, then assigned and finally unassigned fund balances.

Town of Kindred Community Development District II
NOTES TO FINANCIAL STATEMENTS
September 30, 2024

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2. Measurement Focus and Basis of Accounting (Continued)

b. Fund Financial Statements (Continued)

Governmental Funds (Continued)

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are considered to be available when they are collected within the current period or soon 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 generally are recorded when a liability is incurred, as under accrual accounting. Interest associated with the current fiscal period is considered to be an accrual item and so has been recognized as revenue of the current fiscal period.

Under the current financial resources measurement focus, only current assets and current liabilities are generally included on the balance sheet. The reported fund balance is considered to be a measure of “available spendable resources”.

Governmental fund operating statements present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in net current assets. Accordingly, they are said to present a summary of sources and uses of “available spendable resources” during a period.

Because of their spending measurement focus, expenditure recognition for governmental fund types excludes amounts represented by non-current liabilities. Since they do not affect net current assets, such long-term amounts are not recognized as governmental fund type expenditures or fund liabilities.

Amounts expended to acquire capital assets are recorded as expenditures in the year that resources are expended, rather than as fund assets. The proceeds of long-term debt are recorded as an other financing source rather than as a fund liability.

Debt service expenditures are recorded only when payment is due.

3. Basis of Presentation

a. Governmental Major Funds

General Fund – The General Fund is the District’s primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

Town of Kindred Community Development District II
NOTES TO FINANCIAL STATEMENTS
September 30, 2024

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

3. Basis of Presentation (Continued)

a. Governmental Major Funds (Continued)

Debt Service Fund – Accounts for debt service requirements to retire the special assessment revenue bonds which were used to finance the construction of District infrastructure improvements.

Capital Projects Fund – The Capital Projects Funds account for construction of infrastructure improvements within the boundaries of the District.

b. Non-current Governmental Assets/Liabilities

GASB Statement 34 requires that non-current governmental assets, such as capital assets, and non-current governmental liabilities, such as special assessment bonds and developer obligations be reported in the governmental activities column in the government-wide Statement of Net Position.

4. Assets, Liabilities, and Net Position or Equity

a. Cash and Investments

Florida Statutes require state and local governmental units to deposit monies with financial institutions classified as "Qualified Public Depositories," a multiple financial institution pool whereby groups of securities pledged by the various financial institutions provide common collateral from their deposits of public funds. This pool is provided as additional insurance to the federal depository insurance and allows for additional assessments against the member institutions, providing full insurance for public deposits.

The District is authorized to invest in those financial instruments as established by Section 218.415, Florida Statutes. The authorized investments consist of:

1. Direct obligations of the United States Treasury;
2. The Local Government Surplus Funds Trust or any intergovernmental investment pool authorized pursuant to the Florida Interlocal Cooperative Act of 1969;
3. Interest-bearing time deposits or savings accounts in authorized qualified public depositories;
4. Securities and Exchange Commission, registered money market funds with the highest credit quality rating from a nationally recognized rating agency.

Town of Kindred Community Development District II
NOTES TO FINANCIAL STATEMENTS
September 30, 2024

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

4. Assets, Liabilities, and Net Position or Equity (Continued)

a. Cash and Investments (Continued)

Cash equivalents include time deposits and all highly liquid debt instruments with original maturities of three months or less and held in a qualified public depository as defined by Section 280.02, Florida Statutes.

b. Restricted Net Position

Certain net position of the District is classified as restricted on the statement of net position because their use is limited either by law through constitutional provisions or enabling legislation; or by restrictions imposed externally by creditors. In a fund with both restricted and unrestricted net position, qualified expenses are considered to be paid first from restricted net position and then from unrestricted net position.

c. Capital Assets

Capital assets, which includes construction in progress and infrastructure, are reported in the governmental activities column.

The District defines capital assets as assets with an initial, individual cost of \$5,000 or more and an estimated useful life in excess of two years. The valuation basis for all assets is historical cost.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend its useful life are not capitalized.

Major outlays for capital assets and improvements are capitalized as projects are constructed.

Depreciation of capital assets is computed and recorded by utilizing the straight-line method. Estimated useful lives of the various classes of depreciable capital assets are as follows:

| | |
|----------------|----------|
| Infrastructure | 15 years |
|----------------|----------|

d. Unamortized Bond Discounts/Premiums

Bond discounts and bond premiums associated with the issuance of revenue bonds are amortized according to the straight-line method. For financial reporting, unamortized bond discounts and premiums are netted with the applicable long-term debt.

Town of Kindred Community Development District II
NOTES TO FINANCIAL STATEMENTS
September 30, 2024

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

4. Assets, Liabilities, and Net Position or Equity (Continued)

e. Budgets

Budgets are prepared and adopted after public hearings for the governmental funds, pursuant to Chapter 190, Florida Statutes. The District utilizes the same basis of accounting for budgets as it does for revenues and expenditures in its various funds. The legal level of budgetary control is at the fund level. All budgeted appropriations lapse at year end. Formal budgets are adopted for the general and debt service funds. As a result, deficits in the budget columns of the accompanying financial statements may occur.

NOTE B – CASH AND INVESTMENTS

All deposits are held in qualified public depositories and are included on the accompanying balance sheet as cash and investments.

Custodial Credit Risk – Deposits

Custodial credit risk is the risk that in the event of a bank failure, the District's deposits may not be returned to it. The District does not have a formal deposit policy for custodial credit risk; however, they follow the provisions of Chapter 280, Florida Statutes regarding deposits and investments. As of September 30, 2024, the District's bank balance was \$90,996 and the carrying value was \$66,232. Exposure to custodial credit risk was as follows. The District maintains all deposits in a qualified public depository in accordance with the provisions of Chapter 280, Florida Statutes, which means that all deposits are fully insured by Federal Depositors Insurance or collateralized under Chapter 280, Florida Statutes.

Town of Kindred Community Development District II
NOTES TO FINANCIAL STATEMENTS
September 30, 2024

NOTE B – CASH AND INVESTMENTS (CONTINUED)

Investments

As of September 30, 2024, the District had the following investments and maturities:

| <u>Investment</u> | <u>Maturities</u> | <u>Fair Value</u> |
|-------------------------------------|-------------------|---------------------|
| First American Treasury Obligations | 31 Days* | <u>\$ 1,087,097</u> |

*Maturity is a weighted average maturity.

The District categorizes its fair value measurement 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. The District uses a market approach in measuring fair value that uses prices and other relevant information generated by market transactions involving identical or similar assets, liabilities, or groups of assets and liabilities.

Assets or liabilities are classified into one of three levels. Level 1 is the most realizable and is based on quoted price for identical assets, or liabilities, in an active market. Level 2 uses significant other observable inputs when obtained 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.

Based on the criteria in the preceding paragraph, the investment listed above is a Level 1 asset.

Interest Rate Risk

The District does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

Credit Risk

The District's investments are limited by state statutory requirements and bond compliance. The District has no investment policy that would further limit its investment choices. As of September 30, 2024, the District's investments in First American Treasury Obligations was rated AAAM by Standard & Poor's.

Concentration of Credit Risk

The District places no limit on the amount it may invest in any one fund. The investments in First American Treasury Obligations represent 100% of District's total investments.

The types of deposits and investments and their level of risk exposure as of September 30, 2024 were typical of these items during the fiscal year then ended. The District considers any decline in fair value for certain investments to be temporary.

Town of Kindred Community Development District II
NOTES TO FINANCIAL STATEMENTS
September 30, 2024

NOTE C – CAPITAL ASSETS

Capital asset activity for the period ended September 30, 2024 was as follows:

| | Balance October 1, 2023 | Additions | Disposals | Balance September 30, 2024 |
|---|-------------------------------|---------------------|-------------|----------------------------------|
| <u>Governmental Activities:</u> | | | | |
| Capital assets, not being depreciated: | | | | |
| Construction in progress | \$ - | \$ 3,786,547 | \$ - | \$ 3,786,547 |
| Capital assets, being depreciated: | | | | |
| Infrastructure | 14,170,219 | - | - | 14,170,219 |
| Less: accumulated depreciation | (1,005,728) | (944,681) | - | (1,950,409) |
| Total Capital Assets, being depreciated | 13,164,491 | (944,681) | - | 12,219,810 |
| Governmental Activities Capital Assets | <u>\$ 13,164,491</u> | <u>\$ 2,841,866</u> | <u>\$ -</u> | <u>\$ 16,006,357</u> |

Depreciation of \$944,681, was charged to physical environment.

NOTE D – INTERFUND TRANSFERS

Interfund transfers for the year ended September 30, 2024, consisted of the following:

| Transfers In | Transfers Out | | Total |
|-----------------------|----------------------|--------------------------|-------------------|
| | Debt Service Fund | Capital Projects Fund | |
| General Fund | \$ - | \$ 1,610 | \$ 1,610 |
| Capital Projects Fund | 158,657 | - | 158,657 |
| Total | <u>\$ 158,657</u> | <u>\$ 1,610</u> | <u>\$ 160,267</u> |

Interfund transfers from the Debt Service Fund to the Capital Projects Fund are in accordance with the Trust Indenture. Interfund transfers from the Capital Projects Fund to the General Fund are related to Developer funding.

Town of Kindred Community Development District II
NOTES TO FINANCIAL STATEMENTS
September 30, 2024

NOTE E – LONG-TERM DEBT

The following is a summary of debt activity for the District for the period ended September 30, 2024:

| | |
|--|----------------------|
| Bonds payable at October 1, 2023 | \$ 19,480,995 |
| Issuance of long-term debt | 4,290,000 |
| Principal payments | <u>(180,000)</u> |
| Bonds payable at September 30, 2024 | 23,590,995 |
| Bond discount, net | (28,159) |
| Bond premium, net | 133,403 |
| Bonds Payable, Net at September 30, 2024 | <u>\$ 23,696,239</u> |

District bonded debt is comprised of the following at September 30, 2024:

Special Assessment Revenue Bonds

\$2,500,000 Series 2020 Special Assessment Revenue Bonds maturing through 2050, at various interest rates between 2.625% and 3.75%, payable May 1 and November 1 beginning November 2020. Current portion is \$55,000.

\$ 2,290,000

\$5,780,000 Series 2021 Special Assessment Revenue Bonds maturing through 2052, at various interest rates between 2.2% and 4.00%, payable May 1 and November 1 beginning November 2021. Current portion is \$125,000.

\$ 5,535,000

\$8,160,000 Series 2023 Special Assessment Revenue Bonds maturing through 2054, at various interest rates between 4.9% and 5.875%, payable May 1 and November 1 beginning November 2023. Current portion is \$110,000.

\$ 8,160,000

\$4,290,000 Series 2024 Special Assessment Revenue Bonds maturing through 2055, at various interest rates between 4.3% and 5.3%, payable May 1 and November 1, beginning November 1, 2024.

\$ 4,290,000

Town of Kindred Community Development District II
NOTES TO FINANCIAL STATEMENTS
September 30, 2024

NOTE E – LONG-TERM DEBT (CONTINUED)

The annual requirements to amortize the principal and interest of bonded debt outstanding as of September 30, 2024 are as follows:

| Year Ending September 30, | Principal | Interest | Total |
|------------------------------|----------------------|----------------------|----------------------|
| 2025 | \$ 290,000 | \$ 870,835 | \$ 1,160,835 |
| 2026 | 375,000 | 944,412 | 1,319,412 |
| 2027 | 385,000 | 931,077 | 1,316,077 |
| 2028 | 395,000 | 916,712 | 1,311,712 |
| 2029 | 415,000 | 901,887 | 1,316,887 |
| 2030-2034 | 2,325,000 | 4,257,125 | 6,582,125 |
| 2035-2039 | 2,895,000 | 3,713,246 | 6,608,246 |
| 2040-2044 | 3,615,000 | 2,999,301 | 6,614,301 |
| 2045-2049 | 4,620,000 | 2,029,914 | 6,649,914 |
| 2050-2054 | 4,685,000 | 797,530 | 5,482,530 |
| 2055 | 275,000 | 14,575 | 289,575 |
| Totals | <u>\$ 20,275,000</u> | <u>\$ 18,376,614</u> | <u>\$ 38,651,614</u> |

Summary of Significant Bonds Resolution Terms and Covenants

Special Assessment Revenue Bonds

Significant Bond Provisions

The Series 2020 Bonds are subject to redemption at the option of the District prior to their maturity, in whole or in part, at any time after May 1, 2030 a price equal to the par amount of the Series 2020 Bonds thereof, together with accrued interest to the date of redemption. The Series 2020 are subject to extraordinary mandatory redemption prior to maturity in the manner determined by the Bond Registrar if certain events occurred as outlined in the Trust Indenture.

The Series 2021 Bonds are subject to redemption at the option of the District prior to their maturity, in whole or in part, at any time after May 1, 2031 at the redemption price of 100% of the principal amount to be redeemed plus accrued interest to the date of redemption. The Series 2021 are subject to extraordinary mandatory redemption prior to maturity in the manner determined by the Bond Registrar if certain events occurred as outlined in the Trust Indenture.

The Series 2023 Bonds are subject to redemption at the option of the District prior to their maturity, in whole or in part, at any time after May 1, 2033 at the redemption price of 100% of the principal amount to be redeemed plus accrued interest to the date of redemption. The Series 2023 are subject to extraordinary mandatory redemption prior to maturity in the manner determined by the Bond Registrar if certain events occurred as outlined in the Trust Indenture.

Town of Kindred Community Development District II
NOTES TO FINANCIAL STATEMENTS
September 30, 2024

NOTE E – LONG-TERM DEBT (CONTINUED)

Summary of Significant Bonds Resolution Terms and Covenants (Continued)

Special Assessment Revenue Bonds (Continued)

Significant Bond Provisions (Continued)

The Series 2024 Bonds are subject to redemption at the option of the District prior to their maturity, in whole or in part, at any time after May 1, 2034 at the redemption price of 100% of the principal amount to be redeemed plus accrued interest to the date of redemption. The Series 2024 are subject to extraordinary mandatory redemption prior to maturity in the manner determined by the Bond Registrar if certain events occurred as outlined in the Trust Indenture.

The Trust Indenture established certain amounts be maintained in a reserve account. In addition, the Trust Indenture has certain restrictions and requirements relating principally to the use of proceeds to pay for the infrastructure improvements and the procedures to be followed by the District on assessments to property owners. The District agrees to levy special assessments in annual amounts adequate to provide payment of debt service and to meet the reserve requirements.

Depository Funds

The bond resolution establishes certain funds and determines the order in which revenues are to be deposited into these funds. A description of the significant funds, including their purposes, is as follows:

Reserve Funds

The Series 2020 Reserve Account was funded from the proceeds of the Series 2020 Bonds in an amount equal to 35 percent of the maximum annual debt service for the Series 2020 Bonds.

The Series 2021 Reserve Account was funded from the proceeds of the Series 2021 Bonds in an amount equal to 50 percent of the maximum annual debt service for the Series 2021 Bonds. The reserve requirement was reduced in fiscal year 2023 to 10 percent of the maximum annual debt service for the Series 2021 Bonds as certain conditions were met as outlined in the Trust Indenture.

The Series 2023 Reserve Account was funded from the proceeds of the Series 2023 Bonds in an amount equal to 50 percent of the maximum annual debt service for the Series 2023 Bonds. Upon satisfaction of certain release conditions, as noted in the trust indenture, the reserve requirement will be reduced. During the year ended September 30, 2024, release condition #1 was met and the reserve requirement was reduced to 25 percent of the maximum annual debt service.

Town of Kindred Community Development District II
NOTES TO FINANCIAL STATEMENTS
September 30, 2024

NOTE E – LONG-TERM DEBT (CONTINUED)

Summary of Significant Bonds Resolution Terms and Covenants (Continued)

Special Assessment Revenue Bonds (Continued)

Significant Bond Provisions (Continued)

The Series 2024 Reserve Account was funded from the proceeds of the Series 2024 Bonds in an amount equal to 50 percent of the maximum annual debt service for the Series 2024 Bonds. Upon satisfaction of certain release conditions, as noted in the trust indenture, the reserve requirement will be reduced.

Monies held in the reserve accounts will be used only for the purposes established in the Trust Indentures.

The following is a schedule of required reserve balances as of September 30, 2024:

| | <u>Balance</u> | <u>Requirement</u> |
|---|----------------|--------------------|
| Special Assessment Revenue Bonds, Series 2020 | \$ 48,519 | \$ 48,519 |
| Special Assessment Revenue Bonds, Series 2021 | \$ 160,100 | \$ 160,100 |
| Special Assessment Revenue Bonds, Series 2023 | \$ 143,530 | \$ 143,530 |
| Special Assessment Revenue Bonds, Series 2024 | \$ 142,017 | \$ 142,017 |

Developer Advance

In September 2023, the District entered into an acquisition agreement with the Developer. The District acquired certain completed infrastructure improvements for \$9,614,344. The balance outstanding as of September 30, 2024 is \$2,561,092. The balance is to be paid to the extent additional monies are released into the Series 2023 Construction and Acquisition account up to the full amount.

In September 2023, the District entered into a supplemental affidavit regarding costs paid agreement with the Developer. The District previously acquired certain completed infrastructure improvements for \$5,547,667. During a prior year, the District paid \$4,660,913 to the Developer for the improvements and recorded \$886,754 as a developer contribution. During the fiscal year ended September 30, 2023, beginning net position was restated as the supplemental affidavit indicated that the Developer was expecting the \$886,754 to be reimbursed, so the liability was recognized. The District paid \$131,851 to the Developer relating to this liability. The balance outstanding as of September 30, 2024 is \$754,903. The balance is to be paid to the extent additional monies are released into the Series 2021 Construction and Acquisition account up to the full amount.

Town of Kindred Community Development District II
NOTES TO FINANCIAL STATEMENTS
September 30, 2024

NOTE F – ECONOMIC DEPENDENCY AND RELATED PARTIES

A significant portion of the District's activity is dependent upon continued involvement of the Developer, the loss which could have a material adverse effect on the District's operations. All voting members of the Board of Supervisors are employed by the Developer or a related entity. The District recognized \$217,623 in contributions from the Developer for the year ended September 30, 2024. Additionally, the District has amounts due from the Developer of \$100,301 and due to the Developer of \$56,543 at September 30, 2024.

NOTE G – 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 for which the government carries commercial insurance. There were no claims or settled claims from these risks that exceeded commercial coverage over the last three years.



Berger, Toombs, Elam, Gaines & Frank

Certified Public Accountants PL

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Suite 200
Fort Pierce, Florida 34950

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FAX: 772/468-9278

INDEPENDENT AUDITORS' 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
Town of Kindred Community Development District II
Osceola County, Florida

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, the financial statements, as listed in the table of contents, of Town of Kindred Community Development District II, as of and for the year ended September 30, 2024, and the related notes to the financial statements, which collectively comprise the basic financial statements and have issued our report thereon dated May 29, 2025.

Report on Internal Control Over Financial Reporting

In planning and performing our audit, we considered Town of Kindred Community Development District II'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 Town of Kindred Community Development District II's internal control. Accordingly, we do not express an opinion on the effectiveness of Town of Kindred Community Development District II'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 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 have not been identified.



To the Board of Supervisors
Town of Kindred Community Development District II

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether Town of Kindred Community Development District II's financial statements are free of 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 determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

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

Berger, Toombs, Elam, Gaines & Frank
Certified Public Accountants PL
Fort Pierce, Florida

May 29, 2025



Berger, Toombs, Elam, Gaines & Frank

Certified Public Accountants PL

600 Citrus Avenue
Suite 200
Fort Pierce, Florida 34950

772/461-6120 // 461-1155
FAX: 772/468-9278

MANAGEMENT LETTER

To the Board of Supervisors
Town of Kindred Community Development District II
Osceola County, Florida

Report on the Financial Statements

We have audited the financial statements of the Town of Kindred Community Development District II as of and for the year ended September 30, 2024, and have issued our report thereon dated May 29, 2025.

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 Florida Auditor General.

Other Reporting Requirements

We have issued our 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* and our Independent Auditor's Report on an examination conducted in accordance with *AICPA Professionals 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 May 29, 2025, should be considered in conjunction with this management letter.

Prior Audit Findings

Section 10.554(1)(i)1., Rules of the Auditor General, requires that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding financial audit report. The following findings or recommendations were made in the preceding financial audit report:

Finding 2023-1

Finding: The actual expenditures of the General Fund exceeded the approved budgeted amounts in violation of Section 189.016 Florida Statutes.

Recommendation: The District should monitor expenditures in future years to ensure that actual expenditures do not exceed the budget.



To the Board of Supervisors
Town of Kindred Community Development District II

Management Response: Expenditures will be monitored in future years to ensure budget compliance.

Current Status: The finding was corrected in the current year.

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 Town of Kindred Community Development District II has met one or more of the conditions described in Section 218.503(1), Florida Statutes, and to identify the specific conditions met. In connection with our audit, we determined that Town of Kindred Community Development District II 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 conditions assessment procedures as of September 30, 2024 for the Town of Kindred Community Development District II. It is management's responsibility to monitor the Town of Kindred Community Development District II's financial condition; our financial condition assessment was based in part on the representations made by management and the review of the financial information provided by the 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

The information provided below was provided by management and has not been audited; therefore, we do not express an opinion or provide any assurance on the information.

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

- 1) The total number of District employees compensated in the last pay period of the District's fiscal year: 0
- 2) The total number of independent contractors to whom nonemployee compensation was paid in the last month of the District's fiscal year: 3
- 3) All compensation earned by or awarded to employees, whether paid or accrued, regardless of contingency: N/A
- 4) All compensation earned by or awarded to nonemployee independent contractors, whether paid or accrued, regardless of contingency: \$71,050
- 5) Each construction project with a total cost of at least \$65,000 approved by the District that is scheduled to begin on or after October 1, 2023, together with the total expenditures for such project: The District spent \$143,530 and \$3,786,547 on the 2023 and 2024 capital projects, respectively, in the current year.

To the Board of Supervisors
 Town of Kindred Community Development District II

- 6) 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 adopted budget under Section 189.016(6), Florida Statutes: The FY 2024 budget was amended, see below:

| | Original Budget | Actual | Variance with Original Budget Positive (Negative) |
|---|----------------------------|--------------------|--|
| Revenues | | | |
| Special assessments | \$ 1,058,459 | \$ 1,050,230 | \$ (8,229) |
| Developer contributions | - | 217,623 | 217,623 |
| Miscellaneous income | - | 4,052 | 4,052 |
| Total Revenues | <u>1,058,459</u> | <u>1,271,905</u> | <u>213,446</u> |
| Expenditures | | | |
| Current | | | |
| General government | 117,890 | 103,354 | 14,536 |
| Public safety | 16,500 | 18,821 | (2,321) |
| Physical environment | 766,981 | 982,897 | (215,916) |
| Culture/recreation | 157,088 | 227,055 | (69,967) |
| Total Expenditures | <u>1,058,459</u> | <u>1,332,127</u> | <u>(273,668)</u> |
| Excess of revenues over/(under) expenditures | - | (60,222) | (60,222) |
| Other Financing Sources/(Uses) | | | |
| Transfers in | <u>-</u> | <u>1,610</u> | <u>1,610</u> |
| Net Change in Fund Balances | - | (58,612) | (58,612) |
| Fund Balances - Beginning of Year | <u>-</u> | <u>35,173</u> | <u>35,173</u> |
| Fund Balances - End of Year | <u>\$ -</u> | <u>\$ (23,439)</u> | <u>\$ (23,439)</u> |



Berger, Toombs, Elam,
Gaines & Frank

Certified Public Accountants PL

To the Board of Supervisors
Town of Kindred Community Development District II

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

- 1) The rate or rates of non-ad valorem special assessments imposed by the District: General Fund \$31.57 - \$1,409.88 and the Debt Service Fund \$400.00 - \$800.00.
- 2) The amount of special assessments collected by or on behalf of the District: Total special assessments collected were \$1,514,038.
- 3) The total amount of outstanding bonds issued by the District and the terms of such bonds: \$2,290,000, Series 2020, matures May 2050, \$5,535,000, Series 2021, matures in May 2052, and \$8,160,000, Series 2023, matures in May 2054, \$4,290,000, Series 2024, matures in 2055.

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 fraud, waste, or abuse, that has occurred or is likely to have occurred, that has 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.

Berger, Toombs, Elam, Gaines & Frank
Certified Public Accountants PL
Fort Pierce, Florida

May 29, 2025



**Berger, Toombs, Elam,
Gaines & Frank**

Certified Public Accountants PL

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Suite 200
Fort Pierce, Florida 34950

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FAX: 772/468-9278

**INDEPENDENT ACCOUNTANTS' REPORT/COMPLIANCE WITH
SECTION 218.415, FLORIDA STATUTES**

To the Board of Supervisors
Town of Kindred Community Development District II
Osceola County, Florida

We have examined Town of Kindred Community Development District II's compliance with Section 218.415, Florida Statutes during the period ended September 30, 2024. Management is responsible for Town of Kindred Community Development District II's compliance with those requirements. Our responsibility is to express an opinion on Town of Kindred Community Development District II'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, accordingly, included examining, on a test basis, evidence about Town of Kindred Community Development District II'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 Town of Kindred Community Development District II's compliance with the specified requirements.

In our opinion, Town of Kindred Community Development District II complied, in all material respects, with the aforementioned requirements during the period ended September 30, 2024.

*Berger Toombs Elam
Gaines & Frank*

Berger, Toombs, Elam, Gaines & Frank
Certified Public Accountants PL
Fort Pierce, Florida

May 29, 2025



Proposal #174571

Date: 6/25/2025

Cupertino Iniguez Ramirez

Customer:

Rizzetta & Company

Property:

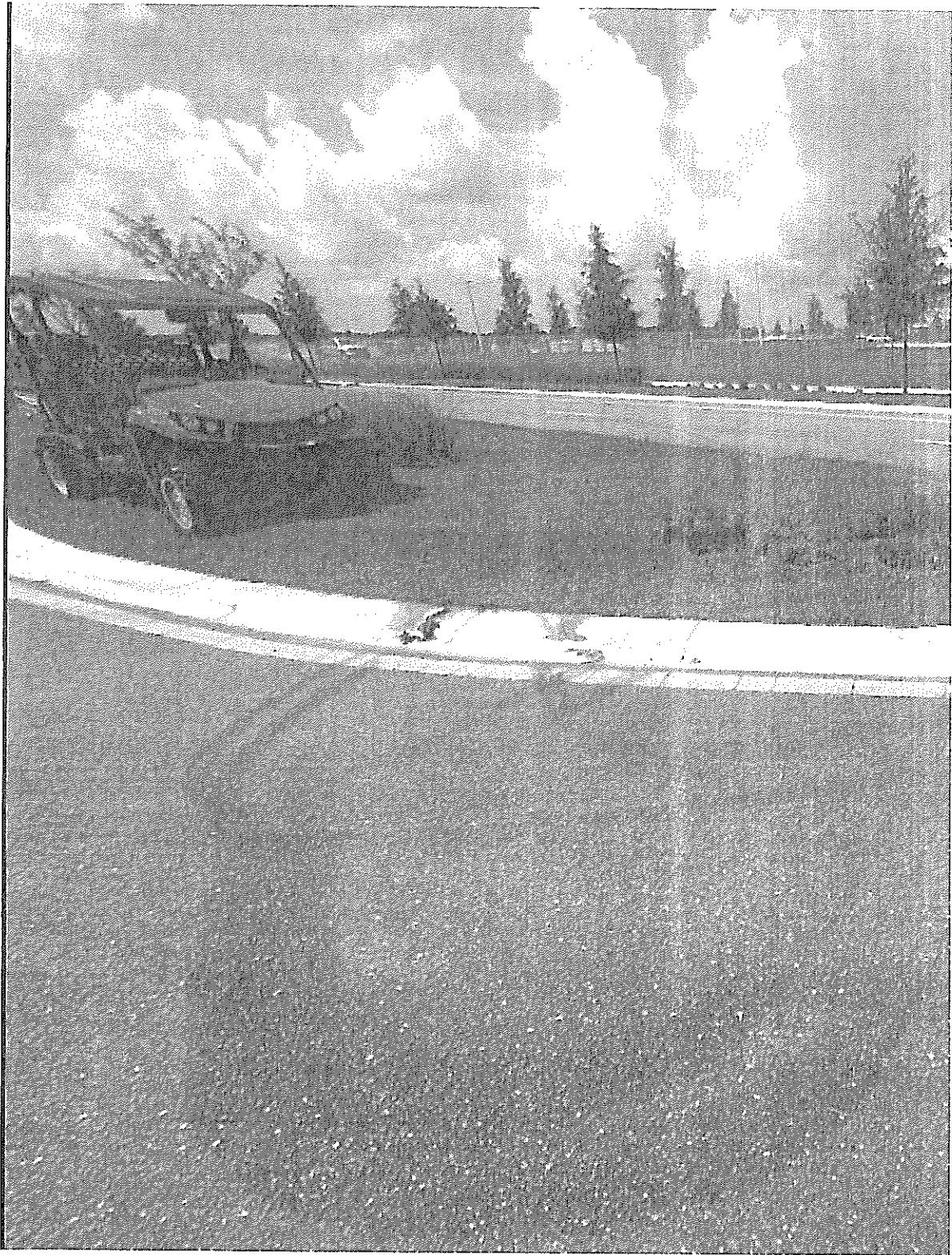
Town of Kindred 2
1650 Southbury DR
Kissimmee, FL

Turf Replacement Across from School in Middle Island

NOTE:

replacing turf in middle island on Cross Prairie extension across from the new school that was damaged by a construction semi-truck.

item #2 on June's inspection report





| | |
|---|-----------------|
| Turf Replacement Across from School in Middle Island | \$335.00 |
|---|-----------------|

| | Quantity | Price/Unit | Price |
|--|----------|------------|-----------------|
| Property Improvements | | | \$335.00 |
| Floratam St. Augustine Sod - installed to replace area that was damaged by construction semi-truck | 200.00 | \$1.40 | \$280.00 |

Irrigation Labor - repairs, adjustments, and settings
for adequate watering

1.00

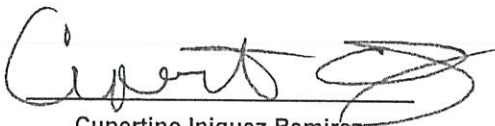
\$55.00

\$55.00

PROJECT TOTAL:

\$335.00

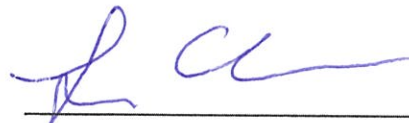
Terms & Conditions

By 

Cupertino Iniguez Ramirez

Date 6/25/2025

United Land Services

By 

Date 6/27/25

Town of Kindred 2



Proposal #175752

Date: 7/2/2025

Cupertino Iniguez Ramirez

Customer:

Rizzetta & Company

Property:

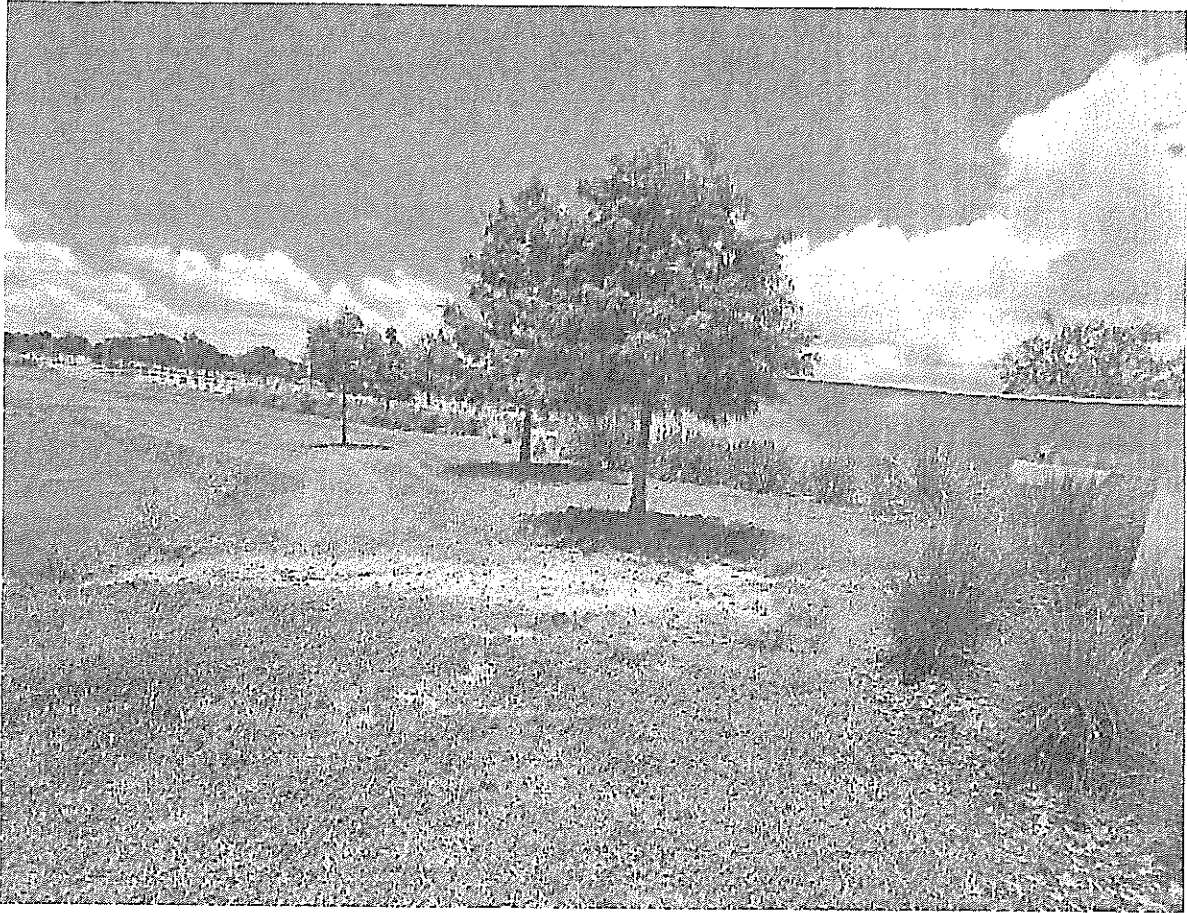
Town of Kindred 2
1650 Southbury DR
Kissimmee, FL

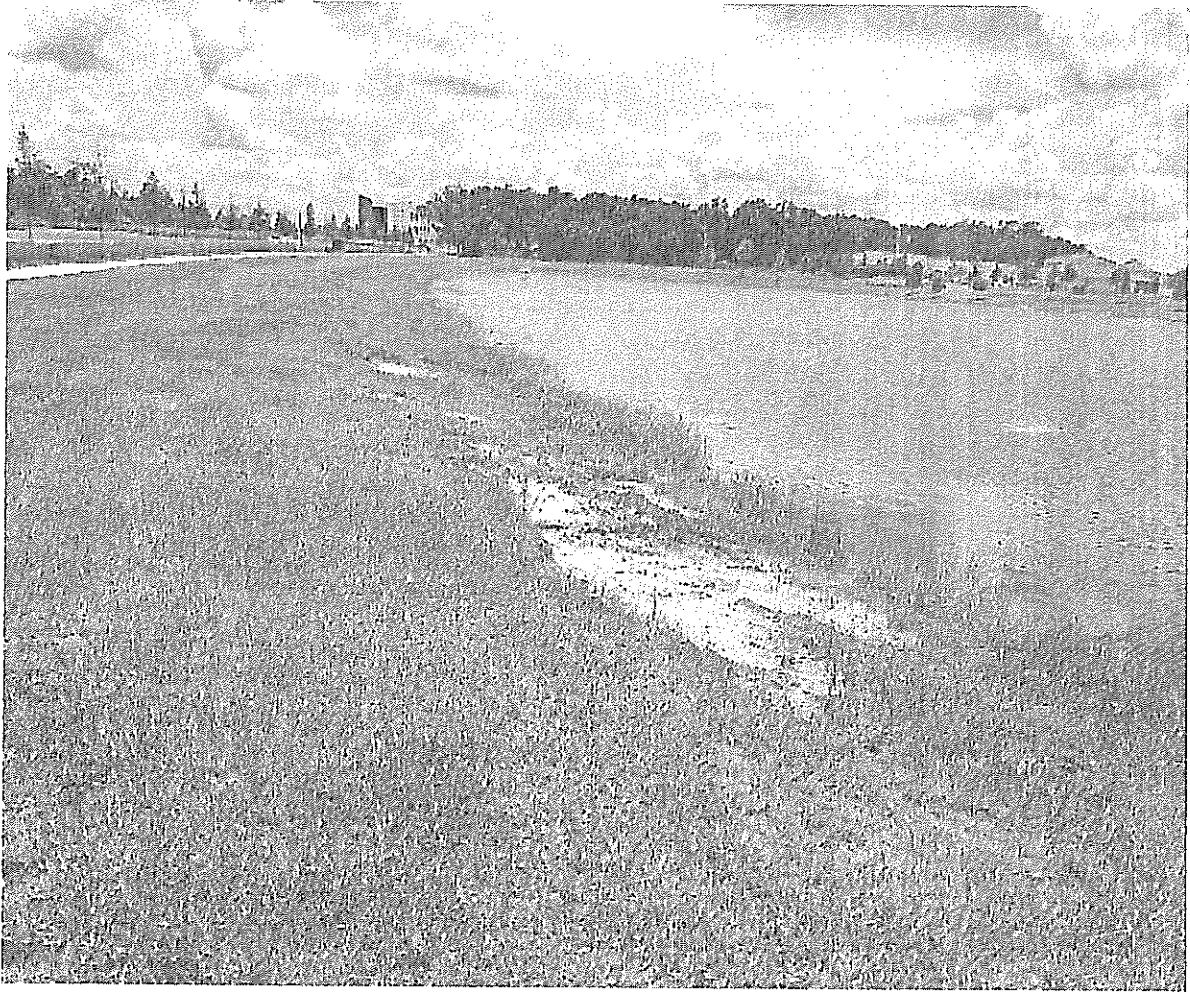
TOK 2 Pond Washouts

NOTE:

repairing washouts on the pond bank of pond in Kindred 2 between Cross Prairie and Park Side. These areas will need new soil added for regrading and for new Bahia sod to be installed.



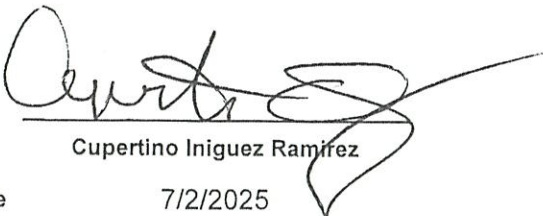







| TOK 2 Pond Washouts | | | \$1,604.43 |
|--|----------|------------|-------------------|
| | Quantity | Price/Unit | Price |
| Property Improvements | | | \$1,604.43 |
| Bahia Sod (Sqft) - installed in areas of erosion | 1,200.00 | \$1.16 | \$1,392.00 |
| Soil - added for grading of areas with erosion | 3.00 | \$70.81 | \$212.43 |
| PROJECT TOTAL: | | | \$1,604.43 |

Terms & Conditions

By 
Cupertino Iniguez Ramirez
Date 7/2/2025
United Land Services

By 
Date 7/2/25
Town of Kindred 2



Service Address

Company Town of Kindred 2
 Contact Person Janet
 Address 1650 Southbury Dr
 City/State/Zip Kissimmee FL 34744
 Primary Phone 407-472-2471 ☒ mobile ☐ landline
 Secondary Phone ☐ mobile ☐ landline
 Email info@mykindredhoa.com;cddinvoice@rizzetta.com
 TEPS Account ☐ Yes ☒ No Governing Body _____
 Business Type ☐ Office ☐ Retail ☐ Food Svc ☐ Hospitality ☐ Medical
☒ Other Clubhouse

Billing Information

Company Town of Kindred 2
 Contact Person Janet
 Address 3434 Colwell Ave Ste 200
 City/State/Zip Tampa FL 33614-8390
 Primary Phone 813-994-1001 ☒ mobile ☐ landline
 Secondary Phone ☐ mobile ☐ landline
 Email cddinvoice@rizzetta.com
 Portal Access ☒ Yes ☐ No
 Portal Email Palmonte@artemislifestyles.com

SATISFACTION GUARANTEE: TRULY NOLEN guarantees your "SATISFACTION." If there is a problem with any part of your service, we will continue to service your business at no extra charge until you are "SATISFIED" or you will be issued a full credit for your last scheduled service (not applicable to special services or monitoring programs). We provide complimentary callbacks with a 24-hour response time should your pest problems persist between services.

This is a 12-month agreement that renews on a service-to-service basis. TRULY NOLEN will provide continuous service throughout the period specified. This service plan includes regular treatments and additional visits as deemed necessary by the technician or requested by the customer in order to maintain control of crawling insects on the covered property. Note: Termites are a structural problem and treatment is not covered by this agreement. We recommend a complimentary termite inspection for your structure.

TRULY Commercial Services



☐ Commercial Pest Program ☐ Fly Program ☒ Rodent Program ☐ Bed Bug
☐ Mosquito ☐ Other (type) _____

\$ 129.00

\$ 51.00

**To START
Service
RATE**

☒ Monthly ☐ Other (frequency) _____
 Insulation - Separate Agreement

| | |
|--|-----------|
| Initial Start-up | \$ 120 |
| Sales Tax (if applicable) | \$ 9 |
| Total Due to Start | \$ 129.00 |
| Monthly/Other Service Rate | \$ 51 |
| Exclusion Renewal(s) (if applicable)** | \$ 0 |

Terms of this Agreement: This agreement covers area(s) as defined within the original Scope of Work as indicated in the accepted proposal and/or the agreement and the Terms & Conditions for this service as indicated on the reverse side of this agreement. By signing below, the customer acknowledges that he/she has read, understands and has agreed to the stated Terms & Conditions. TRULY NOLEN reserves the right to reject the submitted proposal unless accepted within 30 days from the date of inspection.

☐ ONE TIME ONLY SERVICE - 30 Day Guarantee Only

Terms of Service ☐ COD ☒ Monthly Billing

☐ Special Billing (PO Required) PO # _____

Cash Receipt # _____ Check # _____

Amount \$ _____

☐ ACH/EFT DEDUCTION Account # _____

Name on Account _____

Banking Name _____

Routing # _____

☒ AUTO PAY MONTHLY

Initial amount due \$ 129.00 Monthly Deduction \$ 51

Monthly auto payment begins the second month of the agreement.

2082 33rd Street, Orlando, FL 32839

(TRULY NOLEN OFFICE ADDRESS)

BY: [Signature] License # Jb2203
 (REPRESENTATIVE)

BY: [Signature]
 (MANAGER)

Location 71122864 Branch # Truly Nolen Branch 711

407-241-1400

(OFFICE PHONE)

BY: [Signature]
 (OWNER OR AUTHORIZED AGENT)

Start Date _____ Start Time _____

Route # 202 Follow-Up Date _____

TEXT MESSAGING - I agree to be contacted via text message at the mobile number I have provided. TRULY NOLEN will use this for updating you on the status of your account or service. If you wish to unsubscribe, please reply STOP to the message or contact your local branch to be removed from the texting program.

BUYERS RIGHT TO CANCEL - If the agreed upon terms are not met, BUYER agrees to pay all reasonable attorney's fees and court costs in addition to any other necessary

or breach of this AGREEMENT or any claim for damages under statute or common law injury caused by performance, error or negligence or any other tort claim in the inducement or performance of the AGREEMENT, shall not exceed the cumulative aggregate sum of \$5,000.00 for the entire period covered by this AGREEMENT. In no event shall either party be liable to the other for indirect, special, or consequential damages including, but not limited to, diminished resale value of a home or its contents, loss of use of the home or its contents, punitive damages, attorneys' fees, or loss of anticipated profits.

Disclaimer: This disclaimer does not cover any structural interior, exterior or contents damage that has and may occur as a result of the pest infestation. TRULY NOLEN is not liable for any claims of personal injury or other bodily harm that may result from pest activity on the property. TRULY NOLEN is not responsible for any claim(s) that a pest was transported from a customer's location to another location, resulting in a secondary infestation. TRULY NOLEN may subcontract any or all of the work herein described.

GENERAL TERMS, CONDITIONS AND DISCLAIMERS

1. WARNING: Pesticides can be harmful. Keep children and pets away from pesticide application until dry, dissipated or aerated. Any person sensitive to chemicals should check with his/her physician before treatment. TRULY NOLEN will provide technical information about the products use upon the customer's request.

2. RODENT GUARANTEE: Agreement carries a one year guarantee covering re-infestation, workmanship, and materials within original scope of work. If the initial exclusion effort fails, then TRULY NOLEN will re-inspect and repair or replace damaged materials at no additional charge. If structure is re-infested, TRULY NOLEN will render services needed to control the infestation (e.g. trapping, etc.) at no additional charge. Guarantee excludes any property or contents damage sustained due to rodent infestation. Guarantee does not cover additional trapping and/or exclusion work beyond original scope of work. Should BUYER remodel or construct an addition, etc. and wish to place that addition under contract after the original agreement was enacted, then he/she may contract for rodent service for that specific area under a new and separate agreement and for an additional fee. At the end of the guarantee period, BUYER can renew the agreement. ** Payment of this renewal fee re-establishes the guarantee as provided for in the first year and includes an annual inspection of the structure. After the first renewal year, TRULY NOLEN may modify the renewal fee amount.

3. ADDITIONS AND ALTERATIONS. The BUYER understands that the Agreement does not cover additions or alterations to the premises that create new rodent entry points into the covered structure. In the event of such alterations, BUYER should notify TRULY NOLEN so that appropriate exclusion work can be performed for an additional fee and the contract can be amended to reflect the altered premises. Should BUYER construct an addition, etc. and wish to place that addition under contract after the original agreement was enacted, then he/she may contract for rodent service for that specific area under a new and separate agreement and for an additional fee.

4. Depending on the service selected, the pest management plan may include the utilization of pesticide products, mechanical devices and exclusionary materials. At the end of each visit, the service technician will provide the customer with a service ticket that outlines his/her findings and actions taken. TRULY NOLEN realizes that any successful pet management program is based on a true partnership between the customer and his/her TRULY NOLEN team.

5. ACCESS. TRULY NOLEN'S liability under this Agreement shall terminate if access to the premises, structure(s), or any part of the structure is refused to TRULY NOLEN for the purpose of conducting inspections.

6. ACTS OF GOD AND OTHER EVENTS. Certain events beyond TRULY NOLEN'S control may affect TRULY NOLEN'S ability to perform obligations provided for under this AGREEMENT. These events include, but are not limited to, heavy rain, strong winds, hurricanes, or any other act of God or circumstances or causes beyond the control of TRULY NOLEN. TRULY NOLEN shall have no liability if, at its discretion, it becomes necessary to postpone, cancel, or terminate treatment as a result of such events.

7. SETTLEMENT OF DISPUTES. BUYER and TRULY NOLEN mutually agree that any dispute or controversy arising out of or relating to: (1) this AGREEMENT, (2) any treatment or service rendered by TRULY NOLEN, (3) any damage or injury to person or property, whether direct, incidental, or consequential, allegedly caused by TRULY NOLEN, (4) the enforcement of any claim under Guarantee, or (5) any claim regarding the sale shall be settled and resolved exclusively by arbitration. It is further agreed there shall be no class actions or joinder brought through the arbitration or any other proceedings. As a condition precedent to any action, the parties shall engage in a mediation and each party shall bear their own costs. The mediation shall be non-binding. It is further agreed that there shall be a single neutral arbitrator, and the National Arbitration Forum (NAF) shall conduct the arbitration under its rules. If the NAF is not available, then the American Arbitration Association may conduct the arbitration under its own rules. Discovery shall be permitted as provided for under the State Rules of Civil Procedure, except discovery shall not be permitted as to transactions with other customers. The arbitrators must apply all legal and equitable defenses. The arbitrator shall not have the authority to award indirect, special, or consequential damages including, but not limited to, diminished resale value of a house, building, or its contents, loss of use, lost anticipated profits, punitive damages, or attorney's fees, such damages being specifically waived. Any award of damages shall include a written decision that states reasons upon which the award is based, including all elements involved in the calculation of any award of damages. Either party may appeal the arbitrator's award to any court of competent jurisdiction. The court having jurisdiction over the appeal may adjudicate any issues as if the matter had been an appeal from a court of law or equity.

8. NOTICE TO TRULY NOLEN. Any disputes or claims under this AGREEMENT must be made promptly in writing to TRULY NOLEN OF AMERICA, INC., 432 S. Williams Blvd., Tucson, Arizona 85711, during this AGREEMENT term or any approved extension. The BUYER agrees not to file any action against TRULY NOLEN without allowing TRULY NOLEN to first enter and re-inspect the building. The BUYER also agrees not to file any action unless the BUYER files it within one (1) year after sending a written claim.

9. INDEMNIFICATION BY CUSTOMER. Customer shall indemnify, defend, and hold TRULY NOLEN and its officers, directors, shareholders, employees, and agents free and harmless from any and all claims, damages, or lawsuits (including reasonable attorneys' fees) arising out of or relating in any way to (1) any of the services provided by TRULY NOLEN under this service agreement, (2) any lawsuit or claim arising out of anyone who may be impacted or come into contact with areas serviced by TRULY NOLEN, and (3) any lawsuit or claim arising from anyone who may have come into contact with anyone who visited areas serviced by TRULY NOLEN.

10. ENTIRE AGREEMENT. This AGREEMENT, including any attached graphs and specifications, checklists, or other documents, constitutes the entire AGREEMENT between the parties, and may not be varied, altered, or modified in any way except by written agreement between the parties and approved in writing by a TRULY NOLEN corporate officer. No verbal changes in the terms of the AGREEMENT or verbal approval of deviations from performance of this AGREEMENT shall be permitted. Any provision deemed unlawful shall be considered severed. The parties agree this is an arms-length transaction and neither intends to create a fiduciary relationship.

NOTE: PLEASE REFER TO BOTH SIDES OF THIS AGREEMENT FOR ALL DETAILS OF ANY GUARANTEE AND GENERAL TERMS AND CONDITIONS.

ACKNOWLEDGMENT: BY SIGNING THE FACE OF THIS AGREEMENT, THE BUYER ACKNOWLEDGES THAT THE BUYER HAS READ, UNDERSTANDS, AND AGREES TO ABIDE BY THIS AGREEMENT AND ANY AND ALL ATTACHED CHECKLISTS, GRAPHS, SPECIFICATIONS, OR OTHER DOCUMENTS. BUYER ACKNOWLEDGES RECEIVING THE ATTACHED DIAGRAM OF THE STRUCTURE(S) TO BE TREATED.



Service Summary

Customer Town of Kindred 2

Location Number 71122864

PEST CONTROL SERVICE OPTIONS

Monthly ☒

Other ☐

☐ \$ _____ Commercial Pest Control # Services per Month _____ Service Frequency _____

RODENT CONTROL OPTIONS

☐ \$ _____ Complete Rodent Control - Truly's best value - includes exclusion, trapping, vector control & sanitation

☐ \$ _____ Trapping & Exclusion - Eliminate rodent access openings in conjunction with trapping & removal service until structure is rodent-free. One year renewable warranty available.

Trapping Schedule: Visits per Week _____ x Number of Weeks _____

☐ \$ _____ Sanitation/Vector Treatment - Treatment to rodent infected surfaces to prevent spread of disease and other health issues. Applied to accessible areas only.

☐ \$ _____ Trapping Only - No guarantee

☒ \$51 Monthly Bait Box Service - Most effective when done in conjunction with mechanical trapping & exclusion

Number of Devices (Exterior) 6 x \$ 8.5 ☐ Purchase ☐ Lease Cost \$ 51

Number of Devices (Interior) _____ x \$ _____ ☐ Purchase ☐ Lease Cost \$ _____

Initial Service Instructions

Install/bait 6 new exterior rodent stations.

Service Instructions

Maintenance/bait 6 exterior stations.

Follow-Up Date(s) _____

Initial Service Rate \$ 120

Monthly/Other Service Rate \$ 51

Equipment Cost \$ 0

2nd Year Rate \$ 0



Additional Service Summary

Customer Town of Kindred 2

Location Number 71122864

Special Services

☐ \$ _____

Retail

☐ Other

☐ Monthly

☐ \$ _____

Retail

☐ Other

☐ Monthly

☐ \$ _____

Retail

☐ Other

☐ Monthly

Initial Service Instructions

Service Instructions

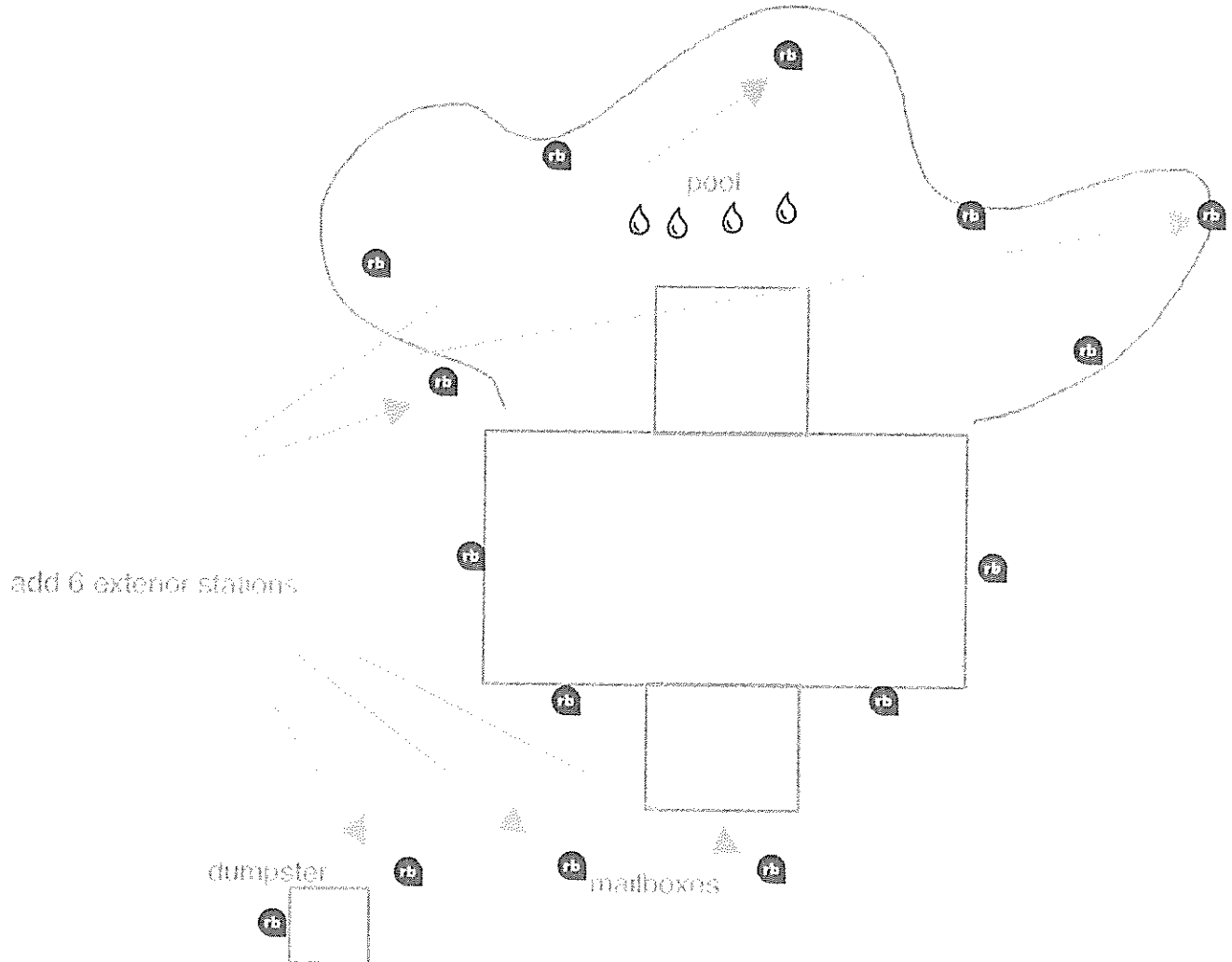
Follow-Up Date(s) _____

Initial Service Rate \$ _____ Annual Renewal Rate \$ _____

Annual Investment \$ _____ 2nd Year Rate \$ _____



Name Town of Kindred 2 Date 07/08/2025
 Address 1650 Southbury Dr City Kissimmee State FL Zip 34744
 Phone(Bus) 407-472-2471 (Cell) 305-213-2885 (E-Mail) info@nynkindredhse.com cddinvoice@nizetta.com



- ☐ CR Cockroaches
- ☐ A Ants
- ☐ S Spiders/Webs
- ☐ R Rat
- ☐ F Flies
- ☐ BB Bed Bugs
- ☐ B Bees

- ☐ E Exclusion
- ☒ RB Rodent Box
- ☐ TC Tin Cat
- ☐ T Traps
- ☐ GB Glue Board
- ☐ M Monitors
- ☐ PT Pheromone Traps

- ☐ EM Excessive Moisture
- ☐ D Clogged Drain
- ☐ C Caulk
- ☐ D Debris
- ☐ RE Rodent Entry
- ☐ PE Pest Entry
- ☐ O Other

Notes:

Drastic increase in exterior rodent population. Need to add additional rodent prevention measures.

Inspector's Name: James Hutchens

Date 07/08/2025



TRULY NOLEN COMMERCIAL PHOTO!

Name Town of Kindred 2

Date 07/08/2025

Treating Address 1650 Southbury Dr

City Kissimmee

State FL

Zip 34744

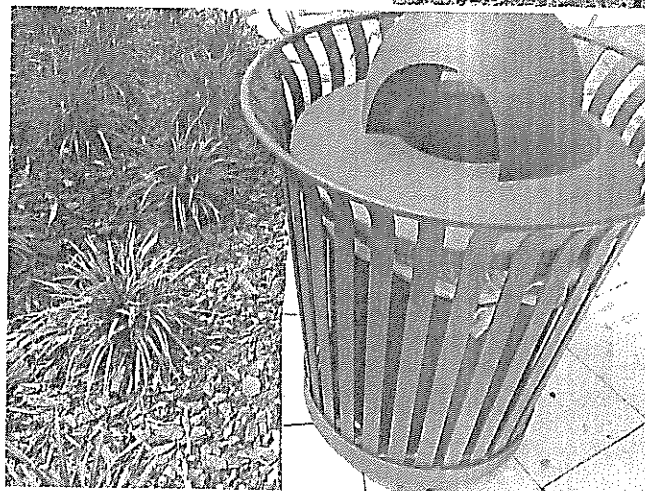
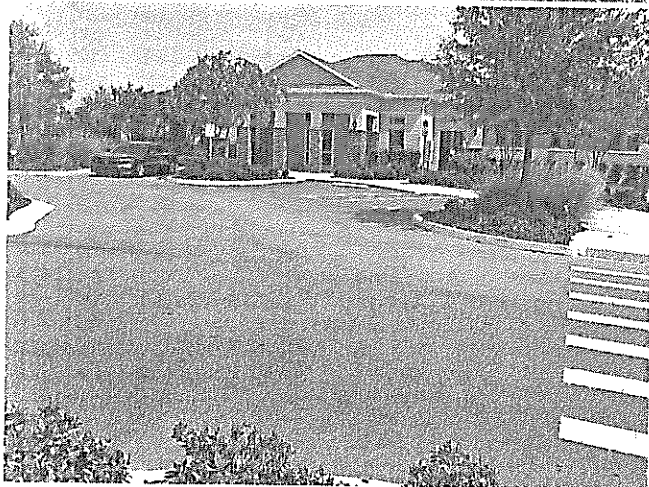
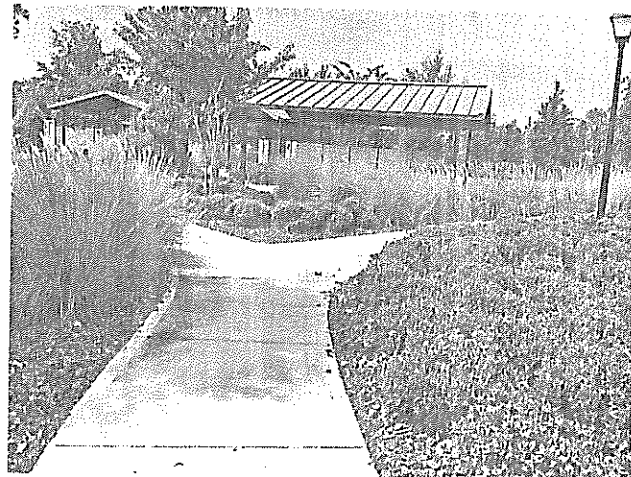
Phone 407-472-2471

Inspected By James Hutchens

Sq Ft 2000

Lin Ft _____

Structure: ☐ Residential Home ☐ Residential Apt/Condo ☐ Residential Mobile Home ☒ Commercial ☐ Other Fum Only: Cu Ft _____



TN Branch # Truly Nolen Branch 711TN Account # 71122864PROPERTY USAGE STATEMENT

The undersigned hereby certifies that the property related to the above account number which is to be serviced by **Truly Nolen of America, Inc.**, is used for the following purpose as indicated in the space provided. Please indicate percentage of usage for residential and non-residential below:

_____ % Residential - *Homes or places of abode for persons (such as detached or single family dwellings, apartments, duplexes, triplexes, condominiums, cooperatives, nursing homes, and common areas of those named or similar facilities) which do not regularly cater to the traveling public.*

100.00 % Non-Residential - *Public lodging establishments which are advertised or generally held out to the public as places regularly rented to transients, or any property that does not fall under the Residential classification.*

Owner/Representative: Town of Kindred 2Address: 1650 Southbury Dr, Kissimmee, FL 34744By: _____ Date: _____
(Signature)TAX EXEMPT STATEMENT

This is to certify that all services purchased after _____ from **Truly Nolen of America, Inc.**, are purchased for the following purposes as check below:

(Note: These are the only valid responses as per the State of Florida sales tax legislation.)

☐ Use by a religious, educational, scientific, or charitable institution, or other qualified nonprofit organization under the provisions of 12A-1.001, F.A.C.

☐ Use by a government unit under the provisions of Rule 12A-1.001, F.A.C.

☐ Use as fertilizers (including peat, topsoil, and manure, but not fill dirt), insecticides, fungicides, pesticides, and weed killers used for application on or in the cultivation of crops, groves, home vegetable gardens, and commercial nurseries.

☐ Use as insecticides and fungicides, including disinfectants used in dairy barns or on poultry farms for the purpose of protecting cows or poultry or used directly on animals.

Consumer's Certificate
of Exemption No. _____Effective
Date: _____Expiration
Date: _____Owner/Representative: Town of Kindred 2Address: 3434 Colwell Ave Ste 200, Tampa, FL 33614-8390By: _____ Date: _____
(Signature)

Commercial Fitness Products and Service

SERVICE ORDER

OS NO.: 7096

FORT MYERS OFFICE:

6221 Topaz Ct.
Fort Myers, FL 33966

239-938-1461 • Fax: 239-938-1462

jimmy@commfitnessproducts.com

www.commfitnessproducts.com

CORPORATE OFFICE:

5034 North Hiatus Road
Sunrise, FL 33351

954-747-5128 • Fax: 954-747-5131

mike@commfitnessproducts.com

ORLANDO OFFICE:

9500 Satellite Blvd Suite 240
Orlando, FL 32837

407-730-3189 • Fax: 239-938-1462

Erick@commfitnessproducts.com

| | | | | | | | |
|------------|-----------------------|-----------------|----------------------------------|-----------------|--|----------------|--|
| Customer: | Town Of Kindred CCD 2 | Date Called: | | Date of Svc: | | Technician: | |
| Address: | 1650 Southbury Drive | Person Calling: | | Scott Finestone | | Order No.: | |
| City: | Kindred | Phone Number: | | | | Payment Terms: | |
| State/Zip: | FL 34744 | Email: | Sfinestone@artemislifestyles.com | | | | |

WORK TO BE DONE: ☐ REGULAR ☐ SERVICE CONTRACT ☐ WARRANTY ☒ ESTIMATE

Install new parts listed below

DESCRIPTION OF WORK PERFORMED

TECHNICIAN RECOMMENDATIONS:

CUSTOMER HEREBY AGREES TO INDEMNIFY AND HOLD HARMLESS, COMMERCIAL FITNESS PRODUCTS, INC., FOR DAMAGES OR HARM INCLUDING PERSONAL INJURY ARISING FROM FAILURE TO REPAIR OR REPLACE EQUIPMENT AT THE RECOMMENDATION OF CFP. FURTHER, CFP SHALL NOT BE RESPONSIBLE TO ANY THIRD PARTY OR ULTIMATE USER FOR HARM CAUSED BY CONTINUED USE OF EQUIPMENT AND/OR REPLACEMENT PARTS THAT ARE DEEMED UNSAFE BY CFP.

PARTS & MATERIALS:

| QUANTITY | PART # | DESCRIPTION | PRICE EACH | AMOUNT |
|----------|------------|-------------------------|------------|--------|
| 1 | Tag Med 15 | Tag 15lbs Medicine Ball | | 90.00 |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |

I HAVE THE AUTHORITY TO ORDER THE WORK AND THE WORK HAS BEEN SATISFACTORILY PERFORMED AS OUTLINED ABOVE. CUSTOMER AGREES TO TERMS & CONDITIONS OF THIS SERVICE ORDER AND ITS RECOMMENDATIONS. IT IS AGREED THAT CFP WILL RETAIN TITLE TO ANY EQUIPMENT, PARTS OR MATERIAL THAT MAY HAVE BEEN FURNISHED UNTIL FINAL PAYMENT IS MADE AS AGREED. CFP HAS THE RIGHT TO REMOVE SAME AND WILL BE HELD HARMLESS FOR ANY DAMAGES FROM THE REMOVAL THEREOF.

DIRECTIONS / SPECIAL INSTRUCTIONS

SERVICE CHARGE

| | | |
|--|----------|-------|
| | MATERIAL | |
| | LABOR | |
| | SUBTOTAL | 90.00 |
| | TAX | 5.85 |
| | SHIPPING | |
| | TOTAL | 95.85 |

QUOTE VALID FOR 30 DAYS Approved By:  Signature:  Date: _____

Erick Carter



SERVICE ORDER

OS NO.: 7118

FORT MYERS OFFICE:

6221 Topaz Ct.
Fort Myers, FL 33966

239-938-1461 • Fax: 239-938-1462
jimmy@Commfitnessproducts.com

www.commfitnessproducts.com

CORPORATE OFFICE:

5034 North Hiatus Road
Sunrise, FL 33351

954-747-5128 • Fax: 954-747-5131
mike@commfitnessproducts.com

ORLANDO OFFICE:

9500 Satellite Blvd Suite 240
Orlando, FL 32837

407-730-3189 • Fax: 239-938-1462
Errick@commfitnessproducts.com

| | | | | | | |
|------------|-----------------------|------------------|--------------------------------|--------------|----------------|--|
| Customer: | Town Of Kindred CCD 2 | Date Called: | | Date of Svc: | Technician: | |
| Address: | 1650 Southbury Drive | Person Calling : | | Paul Almonte | Order No.: | |
| City: | Kindred | Phone Number: | | | Payment Terms: | |
| State/Zip: | FL | Email: | Palmonte@artemislifestyles.com | | | |

WORK TO BE DONE: ☐ REGULAR ☐ SERVICE CONTRACT ☐ WARRANTY ☒ ESTIMATE

Install new parts listed below

| DESCRIPTION OF WORK PERFORMED | TECHNICIAN RECOMMENDATIONS: |
|-------------------------------|---|
| | |
| | |
| | |
| | |
| | |
| | |
| | CUSTOMER HEREBY AGREES TO INDEMNIFY AND HOLD HARMLESS, COMMERCIAL FITNESS PRODUCTS, INC., FOR DAMAGES OR HARM INCLUDING PERSONAL INJURY ARISING FROM FAILURE TO REPAIR OR REPLACE EQUIPMENT AT THE RECOMMENDATION OF CFP. FURTHER, CFP SHALL NOT BE RESPONSIBLE TO ANY THIRD PARTY OR ULTIMATE USER FOR HARM CAUSED BY CONTINUED USE OF EQUIPMENT AND/OR REPLACEMENT PARTS THAT ARE DEEMED UNSAFE BY CFP. |

PARTS & MATERIALS :

| QUANTITY | PART # | DESCRIPTION | PRICE EACH | AMOUNT |
|----------|----------|--------------------------|------------|--------|
| 1 | P13-0067 | Inflight Upper Lat Cable | | 215.00 |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |

I HAVE THE AUTHORITY TO ORDER THE WORK AND THE WORK HAS BEEN SATISFACTORILY PERFORMED AS OUTLINED ABOVE. CUSTOMER AGREES TO TERMS & CONDITIONS OF THIS SERVICE ORDER AND ITS RECOMMENDATIONS. IT IS AGREED THAT CFP WILL RETAIN TITLE TO ANY EQUIPMENT, PARTS OR MATERIAL THAT MAY HAVE BEEN FURNISHED UNTIL FINAL PAYMENT IS MADE AS AGREED. CFP HAS THE RIGHT TO REMOVE SAME AND WILL BE HELD HARMLESS FOR ANY DAMAGES FROM THE REMOVAL THEREOF.

| | | | |
|--|--|----------------|--------|
| <u>DIRECTIONS / SPECIAL INSTRUCTIONS</u> | | SERVICE CHARGE | 80.00 |
| | | MATERIAL | |
| | | LABOR | 80.00 |
| | | SUBTOTAL | 375.00 |
| <u>SPECIAL ORDER DEPOSIT REQUIRED</u> | | TAX | 24.37 |
| DEPOSIT | | SHIPPING | |
| C.O.D. | | TOTAL | 399.37 |

QUOTE VALID FOR 30 DAYS Approved By: _____ Signature: [Signature] Date: 7/21/25

E. C. C.

SERVICE AGREEMENT FOR LIGHTING SERVICE

WHEREAS, the Kissimmee Utility Authority (KUA) requires that a written agreement be made between the KUA and an owner/developer requiring area lighting facilities; and

WHEREAS, _____ desires lighting to be installed on _____, Kissimmee, Florida;

NOW THEREFORE, this agreement is entered into on the _____ day of _____, 20_____, between the KUA, a body politic, organized and existing under the laws of the State of Florida, party of the first part, and _____ herein referred to as owner/developer, party to the second part, to wit:

KUA will install _____
_____.

KUA in accordance with the rates, terms, and provision or KUA's Rate Schedule set forth in Exhibit 1 shall furnish, install, and maintain Lighting Service as set forth in this document and exhibits ("Street Lighting Activities"). Tax charges will also apply and may be adjusted periodically. The fees established hereto may be adjusted annually to reflect changes in the KUA's rates.

1. The owner/developer shall be responsible for paying when due, all bills rendered by the KUA pursuant to the KUA's Lighting Rate Schedule set forth in this document for facilities and service provided in accordance with this Agreement. The owner/developer is responsible for trimming trees and shrubbery that may either obstruct the light output from lighting fixtures or that may obstruct maintenance access to the facilities.
2. Where underground is required, the owner/developer will install all conduit as per KUA's specifications. The owner/developer will request inspection by KUA; whose representative shall be sole judge of the adequacy of the installation.
3. Installation shall be made only when, in the judgment of the KUA, the location and the type of facilities are, and will continue to be, easily and economically accessible to the KUA equipment and personnel for both construction and maintenance. Modification or relocation of the facilities may only be made through the execution of an additional Agreement or Written addendum delineating the modifications to be accomplished. The owner/developer shall be responsible for the payment of all costs associated with any requested relocation of the KUA lighting facilities.
4. The KUA, while exercising reasonable diligence at all times to furnish service hereunder, does not guarantee continuous lighting and will not be liable for damage for any interruption, deficiency or failure of service, and reserves the right to interrupt service at any time for necessary repair to lines or equipment. The KUA may, at any time; substitute for any luminaire/lamp installed hereunder another luminaire/lamp, which shall be of at least equal illuminating capacity and efficiency. The owner/developer hereby agrees to pay the monthly rate of said substituted fixture.
5. The owner/developer agrees to take responsibility for the cost incurred to repair or replace any fixture or pole that has been willfully damaged. The KUA shall not be required to make such repair or replacement prior to payment for the damage.

6. In the event of the sale of the real property upon which the facilities are installed, or if the owner/developer's obligations under this Agreement are to be assigned to a third party, upon the written consent of the KUA, this Agreement may be assigned by the owner/developer to the purchase or the third party. No assignment shall relieve the owner/developer from its obligations hereunder until such obligations have been assumed by the purchaser or third party and agreed to by the KUA.
7. The initial term of this Agreement shall be for 15 years, and thereafter for additional terms of 5 years hence, unless terminated by written notice of such intention from either party to the other at least sixty (60) days prior to expiration date of the initial term or subsequent terms.
8. If the owner/developer no longer wishes to receive service under this Agreement, the owner/developer may opt to terminate the Agreement at year 15 by providing to the KUA at least sixty (60) days advance written notice. The owner/developer will be responsible for the cost of removing the facilities, with such work to be done by the KUA, and billed to the owner/developer.
9. KUA has no control over lead times of some major materials required to complete the Street Lighting Activities. Markets for these major materials have been and may be subject to severe supply chain constraints, resulting in material lead times that could delay KUA construction activities and start of service. The Parties acknowledge and agree that KUA has no control over the lead times. Billing for monthly fixture charges will not begin until start of service; however, the termination provision of Section 8 above will be enforceable immediately upon full execution of this Agreement.

Accordingly, the owner/developer agrees that KUA will neither be responsible nor liable for any delays, and the losses, damages, or penalties, directly or indirectly, occasioned by such delays that may be incurred by the owner/developer as a result of material lead times. Accordingly, the owner/developer agrees to hold KUA harmless for any and all consequences of such delays.

If KUA has the necessary material(s) on hand and the owner/developer has satisfied its obligations under this Agreement, then construction may begin regardless of material lead time. Otherwise, Street Lighting Activities will commence when all necessary major materials are in KUA's possession, (provided the owner/developer has satisfied its obligations under this Agreement).

10. No Third Party Beneficiaries. No provision of this Agreement is intended, nor shall be construed, to benefit any party not a signatory hereto.
11. Sovereign Immunity. No provision of this Agreement is intended, nor shall be construed, to be a waiver by KUA of its sovereign immunity and limitations on KUA's liability that it enjoys under Florida Statutes, Section 768.28.
12. Governing Law, Jurisdiction and Venue. This Agreement, and all matters arising directly or indirectly from this Agreement, will be governed by and construed in accordance with the laws of the State of Florida without giving effect to the conflicts of laws, provisions or principles thereof. For any legal action, suit, claim, or other proceeding arising out of or in any way connected with this Agreement, each of the Parties to this Agreement consents to the exclusive jurisdiction and venue of the state and federal courts sitting in, or having principal jurisdiction over, Osceola County, Florida.

IN WITNESS WHEREOF, the parties hereto have caused this contract to be executed by their duly authorized officers, and copies delivered to each party, as of the day and year first stated above.

KISSIMMEE UTILITY AUTHORITY

Owner/Developer

Vice President of Operations

Signature

Print or Type Name

ATTEST:

ATTEST:

Assistant Vice President of E & O

Federal ID# _____

Owner/Developer Billing Address: _____

Owner/Developer Email Address: _____

Owner/Developer Phone Number: _____

Exhibit 1 – Lighting Facilities Cost

Project Name: _____

Project No. _____ Account No. _____

Customer ID. _____ Service Order No. _____

- I. Monthly Rate Charges: The monthly charges consist of the items listed below. Subject to Florida Public Service Commission review and guidelines, all charges may be adjusted. Tax charges will also apply and may be adjusted periodically. The monthly fixture charge listed herein includes operation and maintenance, leasing, and energy charge. The light fixture charges established hereto may be adjusted annually to reflect changes in KUA's rates.

Monthly Fixtures Charge

| | |
|-------|-----------------------|
| _____ | (\$ _____) = \$ _____ |
| _____ | (\$ _____) = \$ _____ |
| _____ | (\$ _____) = \$ _____ |
| _____ | (\$ _____) = \$ _____ |
| _____ | (\$ _____) = \$ _____ |
| _____ | (\$ _____) = \$ _____ |

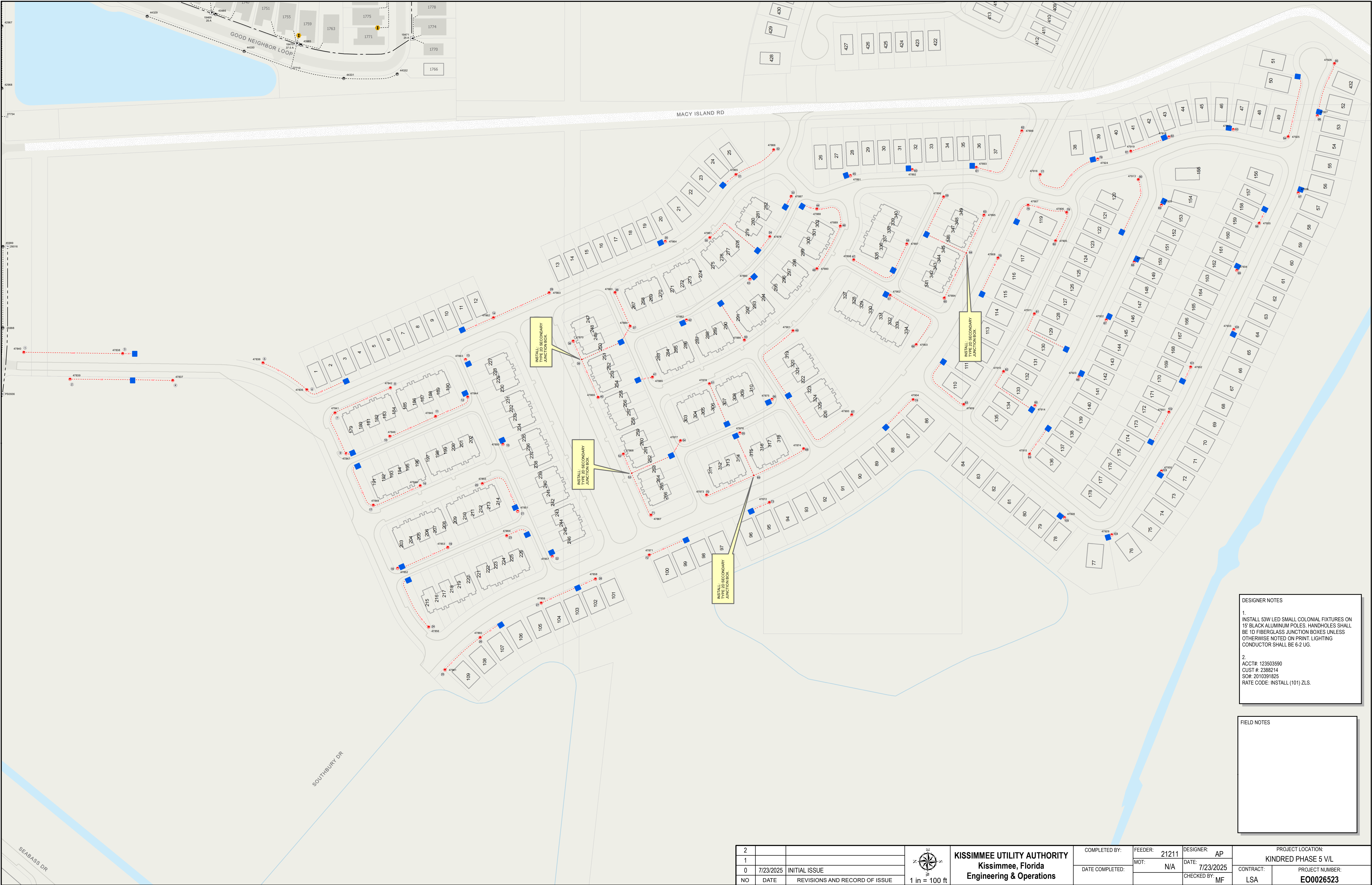
Total Monthly Light Facility Charge = \$ _____

In addition to these monthly charges, a fuel charge will be included. The fuel charge is based on the estimated Kilowatt Hour usages of light fixture multiplied by the COPCA charge for the month of usage.

- II. Lighting Service: The lighting service shall include the installation, operation, and maintenance of all lighting facilities as describe below:

Product Description:

When the light pole secondary is to be fed underground and is not located next to existing pad-mount transformers or secondary boxes, it is the responsibility of owner/developer to install 2" sch-40 gray conduit from the electrical source to the proposed light locations when light poles are more than 3 feet away from their electrical source. For overhead installations, the owner just needs to grant KUA access to the pole location.



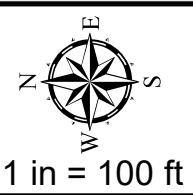
DESIGNER NOTES

1.
INSTALL 53W LED SMALL COLONIAL FIXTURES ON 15' BLACK ALUMINUM POLES. HANDHOLES SHALL BE 10 FIBERGLASS JUNCTION BOXES UNLESS OTHERWISE NOTED ON PRINT. LIGHTING CONDUCTOR SHALL BE 6-2 UG.

2.
ACCT#: 123503590
CUST #: 2388214
SOF: 2010391825
RATE CODE: INSTALL (101) ZLS.

FIELD NOTES

| | | |
|----|-----------|-------------------------------|
| 2 | | |
| 1 | | |
| 0 | 7/23/2025 | INITIAL ISSUE |
| NO | DATE | REVISIONS AND RECORD OF ISSUE |



KISSIMMEE UTILITY AUTHORITY
Kissimmee, Florida
Engineering & Operations

| | | |
|-----------------|---------------|-----------------|
| COMPLETED BY: | FEEDER: 21211 | DESIGNER: AP |
| | MOT: N/A | DATE: 7/23/2025 |
| DATE COMPLETED: | | CHECKED BY: MF |

| | |
|--|------------------------------|
| PROJECT LOCATION: KINDRED PHASE 5 V/L | |
| CONTRACT: LSA | PROJECT NUMBER: EO0026523 |

Tab 5



Winter Springs Office
3543 State Road, 419
Winter Springs, FL 32708
(407) 327-7918
wintersprings@lakedoctors.com
www.lakedoctors.com

SERVICE ORDER

SALES REP.

| | | | |
|-----------------|-------------------|-------------------------|-----|
| ACCOUNT/SITE | | ACCOUNT # | |
| BILLING NAME | | DATE | |
| BILLING ADDRESS | | COUNTY # | |
| CONTACT | | PHONE # | |
| EMAIL ADDRESS | | Email Invoice: Y N | |
| PO# | MANUFACTURER: AQM | AES | KAS |
| | | LF | OA |
| | | OTT | AQC |
| | | ARM | ODS |

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| SERVICE REQUEST |
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| NOTES |
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| QTY | UNIT | DESCRIPTION | PRICE | EXTENDED |
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| SERVICED BY: _____ | PARTS TOTAL | |
| | LABOR | |
| | FREIGHT | |
| | SUBTOTAL | |
| | STATE SALES TAX | |
| SERVICE DATE: _____ | TOTAL | |
| WORK AUTHORIZED BY: _____ | | |

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|--------------------------|------------|
| CUSTOMER SIGNATURE _____ | DATE _____ |
|--------------------------|------------|

The terms and conditions appearing on the reverse side, form an integral part of this Service Order, and CUSTOMER hereby acknowledges that he/she has read and is familiar with the contents thereof.

Pricing is valid thirty (30) days from date of quotation.

CONNECT WITH US.



Florida Offices

Clearwater (727) 544-7644
Dania Beach (954) 565-7488
Fort Myers (239) 693-2270
Fort Pierce (772) 241-5773

Jacksonville (904) 262-5500
Navarre (850) 939-5787
Sarasota (941) 377-0658
Tallahassee (850) 329-2389

Winter Springs (407) 327-7918

Ohio Offices

Centerville (937) 433-2942
Columbus (614) 987-5098

South Carolina Offices

Myrtle Beach (843) 492-4080
Summerville (843) 873-1911

Terms & Conditions

Service Order

1. A 50% deposit shall be due payable upon execution of this Service Order should the total cost be over \$1,000.00. The balance shall be payable upon installation, plus any taxes, including sales use taxes, fees or charges that are imposed by any governmental body relating to the service provided under this Service Order. The CUSTOMER acknowledges that this service order is executed in the state in which THE LAKE DOCTORS office conducting the work resides and therefore THE LAKE DOCTORS is not responsible for the payment of any out-of-state taxes except as required by law.
2. THE LAKE DOCTORS agrees to install and/or repair within a minimum of fifteen (15) business days from the later of the deposit payment date, or date of the executed Service Order. If service is needed within five (5) business days at the time of the executed Service Order, CUSTOMER will be subject to an additional rate. The offer contained herein is withdrawn and this Service Order shall have no further force effective thirty (30) days from the date of quotation.
3. Equipment/parts sold by THE LAKE DOCTORS is warranted to be free from defects in materials and workmanship per warranty of the respective equipment manufacturers. The liability is limited to the repair or replacement of such items deemed by MANUFACTURER to be defective and will not include items damaged by misuse, vandalism, theft, acts of God or other causes. CUSTOMER shall bear the cost of delivering such defective items to THE LAKE DOCTORS or MANUFACTURER for repair. Any repairs, alteration or modifications made by anyone other than an authorized representative of THE LAKE DOCTORS or MANUFACTURER will void the warranty. Warranty work will not be performed or paid for by THE LAKE DOCTORS or MANUFACTURER unless all past due balances are paid in full. No warranty is made or implied regarding the ability of the equipment to control algae, prevent fish kills, control odors or other performance criteria not directly related to proper mechanical function of the equipment.
4. Due to possible electrical shock hazards resulting from improper functioning of defective equipment, THE LAKE DOCTORS strongly advises CUSTOMER and other responsible parties to prohibit swimming and wading in pools or bodies of water in which electrical equipment has been installed. Posted notice is advised.
5. THE LAKE DOCTORS does not assume any liability whatsoever for damages, losses or conditions arising from improper use or maintenance of equipment installed by THE LAKE DOCTORS or MANUFACTURER. Furthermore, THE LAKE DOCTORS and MANUFACTURER assumes no liability whatsoever for damages, losses or conditions arising from equipment purchased from THE LAKE DOCTORS and improperly installed, used or maintained by CUSTOMER or others.
6. THE LAKE DOCTORS agrees to hold CUSTOMER harmless from any loss, damage or claims arising out of the sole negligence of THE LAKE DOCTORS. However, THE LAKE DOCTORS shall in no event be liable to CUSTOMER, or others, for indirect, special or consequential damages.
7. Neither party shall be responsible in damages, penalties or otherwise for any failure or delay in the performance of any of its obligations hereunder caused by strikes, riots, war, acts of God, accidents, governmental orders and regulations, curtailment or failure to obtain sufficient materials, or by other force majeure condition (whether or not of the same class or kind of those set forth above) beyond its reasonable control and which, by the exercise of due diligence, it is unable to overcome.
8. THE LAKE DOCTORS, at its expense, shall maintain the following insurance coverage: a) worker's compensation with statutory limits, b) automobile and watercraft liability, and c) comprehensive general liability, including products liability and completed operations. Customers requesting to be named as additional insured or requesting hold harmless statements may be billed an additional amount to cover the cost of providing such additional coverage. CUSTOMER agrees to pay for any additional costs of insurance requirements over and above that is provided by THE LAKE DOCTORS.
9. This Service Order is not assignable by either party.
10. Termination of Service Order in writing by CUSTOMER after initiation of Service Order will be subject to a 20% restocking fee plus all shipping costs and subject to a charge equal to time and materials expended upon time of cancellation.
11. Quotations are made and orders accepted on a firm price basis provided CUSTOMER authorizes shipment and delivery within a period of ten (10) business days after execution of Service Order.
12. Special or custom orders are not returnable for credit. A special or custom order is defined by THE LAKE DOCTORS as any order deviating form, or modified from, standard items, kits or systems. This shall include any component or system custom built to buyer's specifications.
13. CUSTOMER warrants that he or she is authorized to execute the Service Order on behalf of the riparian owner and to hold THE LAKE DOCTORS harmless for consequences of such service not arising out of the sole negligence of THE LAKE DOCTORS.
14. THE LAKE DOCTORS reserve the right to impose a service charge of 1 ½ percent per month on past due balances. CUSTOMER agrees to reimburse THE LAKE DOCTORS for all processing fees for registering with third party companies for compliance monitoring services.
15. Should it become necessary for THE LAKE DOCTORS to bring action for collection of monies due and owing under this Service Order, CUSTOMER agrees to pay collection costs, including, but not limited to, reasonable attorney's fees (including those on appeal) and court costs, and all other expenses incurred by THE LAKE DOCTORS resulting from such collection action.
16. This Service Order constitutes the entire agreement of the parties hereto and shall be valid upon acceptance by THE LAKE DOCTORS Corporate Office. No oral or written alterations or modifications of the terms contained herein shall be valid unless made in writing and accepted by an authorized representative of both THE LAKE DOCTORS and CUSTOMER.
17. THE LAKE DOCTORS or CUSTOMER may cancel this agreement with or without cause by 30-day written notice.

Tab 6



**NO
SOLICITING**



**NO
SOLICITING**

SmartSign.com • 800-952-1457 • K2-0443



**NO
SOLICITING**





Bitterroot

NO TRAILER PARKING





Tab 7



LLS Tax Solutions Inc.
2172 W. Nine Mile Rd.
#352
Pensacola, FL 32534
Telephone: 850-754-0311
Email: liscott@llstax.com

June 10, 2025

Town of Kindred Community Development District II
c/o Rizzetta & Company, Inc.
3434 Colwell Avenue, Suite 200
Tampa, Florida 33614

Thank you for choosing LLS Tax Solutions Inc. ("LLS Tax") to provide arbitrage services to Town of Kindred Community Development District II ("Client") for the following bond issue. This Engagement Letter describes the scope of the LLS Tax services, the respective responsibilities of LLS Tax and Client relating to this engagement and the fees LLS Tax expects to charge.

- \$5,780,000 Town of Kindred Community Development District II Special Assessment Revenue Bonds, Series 2021

SCOPE OF SERVICES

The procedures that we will perform are as follows:

- Assist in calculation of the bond yield, unless previously computed and provided to us.
- Assist in determination of the amount, if any, of required rebate to the federal government.
- Issuance of a report presenting the cumulative results since the issue date of the issue of bonds.
- Preparation of necessary reports and Internal Revenue Service ("IRS") forms to accompany any required payment to the federal government.

As a part of our engagement, we will read certain documents associated with each issue of bonds for which services are being rendered. We will determine gross proceeds of each issue of bonds based on the information provided in such bond documents. You will have sole responsibility for determining any other amounts not discussed in those documents that may constitute gross proceeds of each series of bonds for the purposes of the arbitrage requirements.

TAX POSITIONS AND REPORTABLE TRANSACTIONS

Because the tax law is not always clear, we will use our professional judgment in resolving questions affecting the arbitrage calculations. Unless you instruct us otherwise, we will take the reporting position most favorable to you whenever reasonable. Any of your bond issues may be selected for review by the IRS, which may not agree with our positions. Any proposed adjustments are subject to certain rights of appeal. Because of the lack of clarity in the law, we cannot provide assurances that the positions asserted by the IRS may not ultimately be sustained, which could result in the assessment

of potential penalties. You have the ultimate responsibility for your compliance with the arbitrage laws; therefore, you should review the calculations carefully.

The IRS and some states have promulgated “tax shelter” rules that require taxpayers to disclose their participation in “reportable transactions” by attaching a disclosure form to their federal and/or state income tax returns and, when necessary, by filing a copy with the Internal Revenue Service and/or the applicable state agency. These rules impose significant requirements to disclose transactions and such disclosures may encompass many transactions entered into in the normal course of business. Failure to make such disclosures will result in substantial penalties. In addition, an excise tax is imposed on exempt organizations (including state and local governments) that are a party to prohibited tax shelter transactions (which are defined using the reportable transaction rules). Client is responsible for ensuring that it has properly disclosed all “reportable transactions” and, where applicable, complied with the excise tax provision. The LLS Tax services that are the subject of this Engagement Letter do not include any undertaking by LLS Tax to identify any reportable transactions that have not been the subject of a prior consultation between LLS Tax and Client. Such services, if desired by Client, will be the subject of a separate engagement letter. LLS Tax may also be required to report to the IRS or certain state tax authorities certain tax services or transactions as well as Client’s participation therein. The determination of whether, when and to what extent LLS Tax complies with its federal or state “tax shelter” reporting requirements will be made exclusively by LLS Tax. LLS Tax will not be liable for any penalties resulting from Client’s failure to accurately and timely file any required disclosure or pay any related excise tax nor will LLS Tax be held responsible for any consequences of its own compliance with its reporting obligations. Please note that any disclosure required by or made pursuant to the tax shelter rules is separate and distinct from any other disclosure that Client might be required to or choose to make with its tax returns (e.g., disclosure on federal Form 8275 or similar state disclosure).

PROFESSIONAL FEES AND EXPENSES

Our professional fees for the services listed above for the three annual bond years ending May 1, 2025, May 1, 2026, and May 1, 2027, is \$1,500, which is \$500 for each year. We will bill you upon completion of our services. Our invoices are payable upon receipt. Additionally, you may request additional consulting services from us upon occasion; we will bill you for these consulting services at a beforehand agreed upon rate.

Unanticipated factors that could increase our fees beyond the estimate given above include the following (without limitation). Should any of these factors arise we will alert you before additional fees are incurred.

- Investment data provided by you is not in good order or is unusually voluminous.
- Proceeds of bonds have been commingled with amounts not considered gross proceeds of the bonds (if that circumstance has not previously been communicated to us).
- A review or other inquiry by the IRS with respect to an issue of bonds.

The Client (District) has the option to terminate this Agreement within ninety days of providing notice to LLS Tax Solutions Inc. of its intent.

ACCEPTANCE

You understand that the arbitrage services, report and IRS forms described above are solely to assist you in meeting your requirements for federal income tax compliance purposes. This Engagement Letter constitutes the entire agreement between Client and LLS Tax with respect to this engagement, supersedes all other oral and written representations, understandings or agreements relating to this engagement, and may not be amended except by the mutual written agreement of the Client and LLS Tax.

Please indicate your acceptance of this agreement by signing in the space provided below and returning a copy of this Engagement Letter to us. Thank you again for this opportunity to work with you.

Very truly yours,
LLS Tax Solutions Inc.

AGREED AND ACCEPTED:
Town of Kindred Community Development
District II

By: Linda L. Scott

Linda L. Scott, CPA

By: _____

Print Name _____

Title _____

Date: _____

Tab 8

RESOLUTION 2025-09

[PROJECT COMPLETION RESOLUTION
FOR 2020 PROJECT]

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE TOWN OF KINDRED COMMUNITY DEVELOPMENT DISTRICT II ADDRESSING REAL ESTATE CONVEYANCES AND PERMITS; ACCEPTING A CERTIFICATE OF THE DISTRICT ENGINEER AND DECLARING CERTAIN PROJECT COMPLETE; PROVIDING DIRECTION TO DISTRICT STAFF; FINALIZING ASSESSMENTS; AUTHORIZING CONVEYANCES; AUTHORIZING A MUTUAL RELEASE; PROVIDING FOR A SUPPLEMENT TO THE IMPROVEMENT LIEN BOOK; PROVIDING FOR SEVERABILITY, CONFLICTS, AND AN EFFECTIVE DATE.

Background

WHEREAS, the Town of Kindred Community Development District II (“**District**”) was established for the purpose of providing infrastructure improvements, facilities, and services to the lands within the District as provided in Chapter 190, *Florida Statutes*; and

WHEREAS, the District previously issued its Special Assessment Revenue Bonds, Series 2020 (“**Bonds**”), which Bonds are secured by debt service special assessments (“**Assessments**”) levied on certain lands within the District, and which Bonds were used to finance a portion of the “2020 Project” (“**Project**”); and

WHEREAS, pursuant to Chapter 170, *Florida Statutes*, and the trust indentures for the Bonds, the District Engineer has executed and delivered an “**Engineer’s Certificate**,” attached hereto as **Exhibit A**, wherein the District Engineer certified the Project complete; and

WHEREAS, the District Assessment Consultant similarly has executed and delivered a “**District Certificate**,” attached hereto as **Exhibit B**, wherein the District Assessment Consultant has made certain certifications relating to the completion of the Project; and

WHEREAS, in reliance upon the Engineer’s Certificate and District Certificate, the District’s Board desires to certify the Project complete in accordance with the trust indentures for the Bonds, the assessment resolutions levying the Assessments, and pursuant to Chapter 170, *Florida Statutes*, and to establish a date of the completion for the Project;

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

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

2. AUTHORITY. This Resolution is adopted pursuant the Indenture and provisions of Florida law, including Chapters 170 and 190, *Florida Statutes*.

3. ACCEPTANCE OF ENGINEER'S CERTIFICATE AND DISTRICT CERTIFICATE. The Board hereby accepts the Engineer's Certificate, attached hereto as **Exhibit A**, and District Certificate, attached hereto as **Exhibit B**, and certifies the Project complete in accordance with the trust indentures for the Bonds, the assessment resolutions levying the Assessments, and pursuant to Chapter 170, *Florida Statutes*. The Completion Date, as that term is defined in the trust indentures, shall be the date of this Resolution.

4. DIRECTION TO DISTRICT STAFF. District Staff is directed to notify the Trustee for the Bonds of the completion of the Project, and to effect any final transfers of funds from the reserve accounts and acquisition and construction accounts for the Bonds, and close the acquisition and construction accounts, upon completion of such transfers.

5. FINALIZATION OF ASSESSMENTS. Pursuant to Section 170.08, *Florida Statutes*, and the assessment resolutions levying the Assessments, and because the Project are complete, the Assessments are to be credited the difference in the assessment as originally made, approved, and confirmed and a proportionate part of the actual project costs of the Project. Because all of the original construction proceeds from the Bonds were used to construct the Project, respectively, and all contribution requirements (if any) were satisfied, no such credit is due. Accordingly, and pursuant to Section 170.08, *Florida Statutes*, and the Assessments are hereby finalized in the amount of the outstanding debt due on the Bonds, respectively, in accordance with **Exhibit B** herein, and are hereby apportioned in accordance with the assessment resolutions and reports adopted for the levy of the Assessments, as well as the Final Assessment Lien Roll on file with the District Manager.

6. REAL ESTATE CONVEYANCES; PERMITS. In connection with the Project, the District: (i) has accepted permits, approvals, right-of-way agreements and other similar documents from governmental entities for the construction and/or operation of the improvements, and (ii) has accepted, conveyed and/or dedicated certain interests in real and personal property (e.g., roads, utilities, stormwater improvements, and other systems), and, for those purposes, has executed plats, deeds, easements, bills of sale, permit transfer documents, agreements, and other documents necessary for the conveyance and/or operation of improvements, work product and land ((i) and (ii) together, the "**Conveyances**"). All such Conveyances are hereby ratified, if not previously approved, and any remaining Conveyances are expressly authorized.

7. MUTUAL RELEASE. Because the Project is complete, the District hereby authorizes execution of mutual releases in the forms attached hereto as **Exhibit C**.

8. IMPROVEMENT LIEN BOOK. Immediately following the adoption of this Resolution, the Assessments as reflected herein shall be recorded by the Secretary of the Board of the District in the District's "Improvement Lien Book." The special assessment or assessments against each respective parcel shall be and shall remain a legal, valid and binding first lien on such parcel until paid and such lien shall be coequal with the lien of all state, county, district, municipal or other governmental taxes and superior in dignity to all other liens, titles, and claims.

9. TRUE-UP PAYMENTS. As set forth in **Exhibit B**, all true-up obligations are deemed satisfied at this time.

10. GENERAL AUTHORIZATION. The Chairman, members of the Board of Supervisors and District staff are hereby generally authorized, upon the adoption of this Resolution, to do all acts and

things required of them by this Resolution or desirable or consistent with the requirements or intent hereof.

11. CONFLICTS. All District resolutions or parts thereof in conflict herewith are, to the extent of such conflict, superseded and repealed. This Resolution is intended to supplement the assessment resolutions levying the Assessments which remain in full force and effect. This Resolution and the assessment resolutions levying the Assessments shall be construed to the maximum extent possible to give full force and effect to the provisions of each resolution. All District resolutions or parts thereof in actual conflict with this Resolution are, to the extent of such conflict, superseded and repealed.

12. SEVERABILITY. If any section or part of a section of this Resolution is declared invalid or unconstitutional, the validity, force and effect of any other section or part of a section of this Resolution shall not thereby be affected or impaired unless it clearly appears that such other section or part of a section of this Resolution is wholly or necessarily dependent upon the section or part of a section so held to be invalid or unconstitutional.

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

[THIS SPACE INTENTIONALLY LEFT BLANK]

PASSED AND ADOPTED this 7th day of August, 2025.

ATTEST:

**TOWN OF KINDRED COMMUNITY
DEVELOPMENT DISTRICT II**

Secretary

By: _____
Its: _____

Exhibit A: District Engineer's Certificate
Exhibit B: District Certificate
Exhibit C: Mutual Release of Obligations

EXHIBIT A

**ENGINEER'S CERTIFICATE
REGARDING COMPLETION OF 2020 PROJECT**

_____, 2025

Board of Supervisors
Town of Kindred Community Development District II

U.S. Bank National Association, as Trustee

RE: Certificate of Completion for Certain District Project

This Certificate is furnished in accordance Chapter 170, *Florida Statutes*, and regarding the following District's "2020 Project" ("**Project**"). This Certificate is intended to evidence the completion of the Project undertaken by the District. To the best of my knowledge and belief, and after reasonable inquiry, the undersigned, as an authorized representative of District Engineer, hereby makes the following certifications upon which the District may rely:

1. The Project has been completed in substantial compliance with the specifications, is in service, and is capable of performing the functions for which it is intended.
2. Based on our review of the requisitions and information provided by the District Manager, all labor, services, materials, and supplies used in the Project have been paid for and, where practicable, acknowledgment of such payments has been obtained from all contractors and suppliers.
3. All plans, permits and specification necessary for the operation and maintenance of the Project improvements are complete and on file with the District Engineer and have been transferred to the District or other appropriate governmental entity having charge of such operation and maintenance, or are in the process of being transferred to the District.
4. As part of the Project, the District did not fund any improvements that generated impact fee credits or similar credits.
5. The total cost of the Project was greater than the amount deposited in the applicable acquisition and construction account established for the Bonds related to the Project.

My Commission Expires: _____

EXHIBIT B

**DISTRICT CERTIFICATE
REGARDING COMPLETION OF 2020 PROJECT**

_____, 2025

Board of Supervisors
Town of Kindred Community Development District II

U.S. Bank National Association, as Trustee

RE: Certificate of Completion for Certain District Project
District Assessment Consultant Certifications

This Certificate is furnished in accordance Chapter 170, *Florida Statutes*, and regarding the District's "2020 Project" ("**Project**"), which was funded in part by the District's Special Assessment Revenue Bonds, Series 2020 ("**Bonds**"). The Bonds were secured in part by debt service assessments ("**Assessments**") levied on certain lands within the boundaries of the District. This Certificate is intended to make certain certifications relating to the completion of the Project undertaken by the District.

To the best of my knowledge and belief, and after reasonable inquiry, the undersigned, as an authorized representative of the District's Assessment Consultant, hereby makes the following certifications upon which the District may rely:

1. The total cost of the Project was greater than the amount deposited in the applicable acquisition and construction account established for the Bonds related to the Project. Further, The District has spent substantially all monies from the applicable construction account(s) for the Project. Accordingly, and pursuant to Section 170.08, *Florida Statutes*, no credit is due in connection with finalizing the Assessments.
2. Based on inquiry of the District Engineer, the benefits to the lands subject to the Assessments from the completed Project continues to be sufficient to support the applicable Assessments. Moreover, Assessments continue to be fairly and reasonably allocated consistent with the applicable assessment resolutions and reports.
3. The Developer has satisfied any and all requirements, if any, to make contributions of infrastructure in connection with the reduction of the Assessments to meet target levels, repay impact fee credits, or otherwise offset assessments.
4. As of the date hereof, no rebate amount is due and owing to the federal government with respect to the Bonds.
5. The Assessments are sufficient to pay the remaining debt service on the Bonds.
6. Based on a review of the applicable plats for lands within the District, no true-up is presently due and owing at this time for any of the Assessments.

WHEREFORE, the undersigned authorized representative has executed the foregoing District Certificate regarding Project Completion.

RIZZETTA & COMPANY, INC.

By: _____
Its: _____

STATE OF _____
COUNTY OF _____

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization, this ____ day of _____, 20____, by _____, on behalf of RIZZETTA & COMPANY, INC., as Assessment Consultant for the Town of Kindred Community Development District II, who is personally known to me or who has produced _____ as identification, and did [☐] or did not [☐] take the oath.

Notary Public, State of _____

Print Name: _____

Commission No.: _____

My Commission Expires: _____

EXHIBIT C

MUTUAL RELEASE

This Mutual Release ("**Release**") is made and entered into by and between:

TOWN OF KINDRED COMMUNITY DEVELOPMENT DISTRICT, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, and located in Osceola County, Florida ("**District**"), and

D.R. HORTON, INC., a Delaware corporation, with a mailing address of 1341 Horton Circle, Arlington, Texas 76011 ("**Developer**").

RECITALS

WHEREAS, the District was established pursuant to the Uniform Community Development District Act of 1980, Chapter 190, *Florida Statutes*, as amended ("**Act**"), and is validly existing under the Constitution and laws of the State of Florida; and

WHEREAS, the Act authorizes the District to issue bonds for the purpose, among others, of planning, financing, constructing, operating and/or maintaining certain infrastructure, roadways, stormwater management, utilities (water & sewer), offsite improvements, landscaping/lighting, and other infrastructure within or without the boundaries of the District; and

WHEREAS, the Developer is the primary developer of certain lands within the boundaries of the District; and

WHEREAS, the District previously undertook its "2020 Project" ("**Project**"), which was funded in part by the District's Special Assessment Revenue Bonds, Series 2020 ("**Bonds**"), and the Bonds were secured in part by debt service assessments ("**Assessments**") levied on certain lands within the boundaries of the District; and

WHEREAS, in connection with the Bonds, the District entered into certain agreements with the Developer, including a completion agreement, collateral assignment agreement, and acquisition agreement (together, "**Developer Agreements**"); and

WHEREAS, the District is in the process of declaring the Project complete, and the parties desire to provide mutual releases relating thereto.

NOW, THEREFORE, for and in consideration of mutual promises and obligations, the receipt and sufficiency of which are hereby acknowledged, the District and the Developer agree as follows:

1. RECITALS. The recitals so stated above are true and correct and by this reference are incorporated as a material part of this Release.

2. MUTUAL RELEASES. The Developer and District hereby agree that the Developer has been paid in full for any amounts owed in connection with the Project, and that there are no amounts of any kind due now or in the future, whether as construction proceeds, deferred costs, or otherwise, and

whether pursuant to the Developer Agreements, applicable Trust Indentures or any other agreement, to the Developer and relating in any way to the Project or the Bonds. Accordingly, the Developer hereby acknowledges receipt of all payments due and owing for work product, infrastructure, or land conveyance, or any other amount owed relating in any way to the Project or Bonds; certifies that there are no outstanding requests for payment and that there is no disagreement as to the appropriateness of any such payments; and further waives and releases any claim, entitlement, or right it presently has or may have in the future to any additional payment of amounts due and owing related to the Project or Bonds.

In consideration therefor, the District does hereby release, release, remit, acquit, and forever discharge from any and all claims, demands, damages, attorney's fees (including appellate attorney's fees), costs, debts, actions, causes of action, and suits of any kind or nature whatsoever all claims it presently has or may have in the future against the Developer and its assigns, successors, predecessor and successor corporations, parent corporations, subsidiaries, affiliates, officers (past and present), employees (past and present), independent agents (past and present), agents (past and present, attorneys (past and present, partners (past and present), members (past and present), insurers (past and present), and any and all sureties and other insurers, on account of all damages, including compensatory, economic, non-economic, punitive, and all other damages, known and unknown, foreseen and unforeseen, and any and all rights, claims and demands of whatsoever kind or nature, in law or in equity, which it ever had, now have or may hereafter acquire against such parties arising out of or with respect to the construction, implementation, equipping, ownership and operation of the Project, or any portions thereof, and the Developer Agreements or the Bonds.

3. ASSESSMENTS. Nothing in this Mutual Release shall be construed to waive or otherwise apply to the Developer's obligation to pay assessments (including but not limited to true-up payments) owed to the District and levied on lands owned by the Developer.

4. EFFECTIVE DATE. The releases contained herein shall take effect upon execution of this Release.

[THIS SPACE INTENTIONALLY LEFT BLANK]

WHEREFORE, the parties below execute this Release to be effective as of the ____ day of _____,
2025.

**TOWN OF KINDRED
COMMUNITY DEVELOPMENT DISTRICT II**

By: _____
Its: _____

D.R. HORTON, INC.

By: _____
Its: _____

RESOLUTION 2025-10

[PROJECT COMPLETION RESOLUTION
FOR 2021 PROJECT]

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE TOWN OF KINDRED COMMUNITY DEVELOPMENT DISTRICT II ADDRESSING REAL ESTATE CONVEYANCES AND PERMITS; ACCEPTING A CERTIFICATE OF THE DISTRICT ENGINEER AND DECLARING CERTAIN PROJECT COMPLETE; PROVIDING DIRECTION TO DISTRICT STAFF; FINALIZING ASSESSMENTS; AUTHORIZING CONVEYANCES; AUTHORIZING A MUTUAL RELEASE; PROVIDING FOR A SUPPLEMENT TO THE IMPROVEMENT LIEN BOOK; PROVIDING FOR SEVERABILITY, CONFLICTS, AND AN EFFECTIVE DATE.

Background

WHEREAS, the Town of Kindred Community Development District II (“**District**”) was established for the purpose of providing infrastructure improvements, facilities, and services to the lands within the District as provided in Chapter 190, *Florida Statutes*; and

WHEREAS, the District previously issued its Special Assessment Revenue Bonds, Series 2021 (“**Bonds**”), which Bonds are secured by debt service special assessments (“**Assessments**”) levied on certain lands within the District, and which Bonds were used to finance a portion of the “2021 Project” (“**Project**”); and

WHEREAS, pursuant to Chapter 170, *Florida Statutes*, and the trust indentures for the Bonds, the District Engineer has executed and delivered an “**Engineer’s Certificate**,” attached hereto as **Exhibit A**, wherein the District Engineer certified the Project complete; and

WHEREAS, the District Assessment Consultant similarly has executed and delivered a “**District Certificate**,” attached hereto as **Exhibit B**, wherein the District Assessment Consultant has made certain certifications relating to the completion of the Project; and

WHEREAS, in reliance upon the Engineer’s Certificate and District Certificate, the District’s Board desires to certify the Project complete in accordance with the trust indentures for the Bonds, the assessment resolutions levying the Assessments, and pursuant to Chapter 170, *Florida Statutes*, and to establish a date of the completion for the Project;

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

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

2. AUTHORITY. This Resolution is adopted pursuant the Indenture and provisions of Florida law, including Chapters 170 and 190, *Florida Statutes*.

3. ACCEPTANCE OF ENGINEER'S CERTIFICATE AND DISTRICT CERTIFICATE. The Board hereby accepts the Engineer's Certificate, attached hereto as **Exhibit A**, and District Certificate, attached hereto as **Exhibit B**, and certifies the Project complete in accordance with the trust indentures for the Bonds, the assessment resolutions levying the Assessments, and pursuant to Chapter 170, *Florida Statutes*. The Completion Date, as that term is defined in the trust indentures, shall be the date of this Resolution.

4. DIRECTION TO DISTRICT STAFF. District Staff is directed to notify the Trustee for the Bonds of the completion of the Project, and to effect any final transfers of funds from the reserve accounts and acquisition and construction accounts for the Bonds, and close the acquisition and construction accounts, upon completion of such transfers.

5. FINALIZATION OF ASSESSMENTS. Pursuant to Section 170.08, *Florida Statutes*, and the assessment resolutions levying the Assessments, and because the Project are complete, the Assessments are to be credited the difference in the assessment as originally made, approved, and confirmed and a proportionate part of the actual project costs of the Project. Because all of the original construction proceeds from the Bonds were used to construct the Project, respectively, and all contribution requirements (if any) were satisfied, no such credit is due. Accordingly, and pursuant to Section 170.08, *Florida Statutes*, and the Assessments are hereby finalized in the amount of the outstanding debt due on the Bonds, respectively, in accordance with **Exhibit B** herein, and are hereby apportioned in accordance with the assessment resolutions and reports adopted for the levy of the Assessments, as well as the Final Assessment Lien Roll on file with the District Manager.

6. REAL ESTATE CONVEYANCES; PERMITS. In connection with the Project, the District: (i) has accepted permits, approvals, right-of-way agreements and other similar documents from governmental entities for the construction and/or operation of the improvements, and (ii) has accepted, conveyed and/or dedicated certain interests in real and personal property (e.g., roads, utilities, stormwater improvements, and other systems), and, for those purposes, has executed plats, deeds, easements, bills of sale, permit transfer documents, agreements, and other documents necessary for the conveyance and/or operation of improvements, work product and land ((i) and (ii) together, the "**Conveyances**"). All such Conveyances are hereby ratified, if not previously approved, and any remaining Conveyances are expressly authorized.

7. MUTUAL RELEASE. Because the Project is complete, the District hereby authorizes execution of mutual releases in the forms attached hereto as **Exhibit C**.

8. IMPROVEMENT LIEN BOOK. Immediately following the adoption of this Resolution, the Assessments as reflected herein shall be recorded by the Secretary of the Board of the District in the District's "Improvement Lien Book." The special assessment or assessments against each respective parcel shall be and shall remain a legal, valid and binding first lien on such parcel until paid and such lien shall be coequal with the lien of all state, county, district, municipal or other governmental taxes and superior in dignity to all other liens, titles, and claims.

9. TRUE-UP PAYMENTS. As set forth in **Exhibit B**, all true-up obligations are deemed satisfied at this time.

10. GENERAL AUTHORIZATION. The Chairman, members of the Board of Supervisors and District staff are hereby generally authorized, upon the adoption of this Resolution, to do all acts and

things required of them by this Resolution or desirable or consistent with the requirements or intent hereof.

11. CONFLICTS. All District resolutions or parts thereof in conflict herewith are, to the extent of such conflict, superseded and repealed. This Resolution is intended to supplement the assessment resolutions levying the Assessments which remain in full force and effect. This Resolution and the assessment resolutions levying the Assessments shall be construed to the maximum extent possible to give full force and effect to the provisions of each resolution. All District resolutions or parts thereof in actual conflict with this Resolution are, to the extent of such conflict, superseded and repealed.

12. SEVERABILITY. If any section or part of a section of this Resolution is declared invalid or unconstitutional, the validity, force and effect of any other section or part of a section of this Resolution shall not thereby be affected or impaired unless it clearly appears that such other section or part of a section of this Resolution is wholly or necessarily dependent upon the section or part of a section so held to be invalid or unconstitutional.

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

[THIS SPACE INTENTIONALLY LEFT BLANK]

PASSED AND ADOPTED this 7th day of August, 2025.

ATTEST:

**TOWN OF KINDRED COMMUNITY
DEVELOPMENT DISTRICT II**

Secretary

By: _____
Its: _____

Exhibit A: District Engineer's Certificate
Exhibit B: District Certificate
Exhibit C: Mutual Release of Obligations

EXHIBIT A

**ENGINEER'S CERTIFICATE
REGARDING COMPLETION OF 2021 PROJECT**

_____, 2025

Board of Supervisors
Town of Kindred Community Development District II

U.S. Bank National Association, as Trustee

RE: Certificate of Completion for Certain District Project

This Certificate is furnished in accordance Chapter 170, *Florida Statutes*, and regarding the following District's "2021 Project" ("**Project**"). This Certificate is intended to evidence the completion of the Project undertaken by the District. To the best of my knowledge and belief, and after reasonable inquiry, the undersigned, as an authorized representative of District Engineer, hereby makes the following certifications upon which the District may rely:

1. The Project has been completed in substantial compliance with the specifications, is in service, and is capable of performing the functions for which it is intended.
2. Based on our review of the requisitions and information provided by the District Manager, all labor, services, materials, and supplies used in the Project have been paid for and, where practicable, acknowledgment of such payments has been obtained from all contractors and suppliers.
3. All plans, permits and specification necessary for the operation and maintenance of the Project improvements are complete and on file with the District Engineer and have been transferred to the District or other appropriate governmental entity having charge of such operation and maintenance, or are in the process of being transferred to the District.
4. As part of the Project, the District did not fund any improvements that generated impact fee credits or similar credits.
5. The total cost of the Project was greater than the amount deposited in the applicable acquisition and construction account established for the Bonds related to the Project.

My Commission Expires: _____

EXHIBIT B

**DISTRICT CERTIFICATE
REGARDING COMPLETION OF 2021 PROJECT**

_____, 2025

Board of Supervisors
Town of Kindred Community Development District II

U.S. Bank National Association, as Trustee

RE: Certificate of Completion for Certain District Project
District Assessment Consultant Certifications

This Certificate is furnished in accordance Chapter 170, *Florida Statutes*, and regarding the District's "2021 Project" ("**Project**"), which was funded in part by the District's Special Assessment Revenue Bonds, Series 2021 ("**Bonds**"). The Bonds were secured in part by debt service assessments ("**Assessments**") levied on certain lands within the boundaries of the District. This Certificate is intended to make certain certifications relating to the completion of the Project undertaken by the District.

To the best of my knowledge and belief, and after reasonable inquiry, the undersigned, as an authorized representative of the District's Assessment Consultant, hereby makes the following certifications upon which the District may rely:

1. The total cost of the Project was greater than the amount deposited in the applicable acquisition and construction account established for the Bonds related to the Project. Further, The District has spent substantially all monies from the applicable construction account(s) for the Project. Accordingly, and pursuant to Section 170.08, *Florida Statutes*, no credit is due in connection with finalizing the Assessments.
2. Based on inquiry of the District Engineer, the benefits to the lands subject to the Assessments from the completed Project continues to be sufficient to support the applicable Assessments. Moreover, Assessments continue to be fairly and reasonably allocated consistent with the applicable assessment resolutions and reports.
3. The Developer has satisfied any and all requirements, if any, to make contributions of infrastructure in connection with the reduction of the Assessments to meet target levels, repay impact fee credits, or otherwise offset assessments.
4. As of the date hereof, no rebate amount is due and owing to the federal government with respect to the Bonds.
5. The Assessments are sufficient to pay the remaining debt service on the Bonds.
6. Based on a review of the applicable plats for lands within the District, no true-up is presently due and owing at this time for any of the Assessments.

WHEREFORE, the undersigned authorized representative has executed the foregoing District Certificate regarding Project Completion.

RIZZETTA & COMPANY, INC.

By: _____

Its: _____

STATE OF _____

COUNTY OF _____

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization, this ____ day of _____, 20____, by _____, on behalf of RIZZETTA & COMPANY, INC., as Assessment Consultant for the Town of Kindred Community Development District II, who is personally known to me or who has produced _____ as identification, and did [☐] or did not [☐] take the oath.

Notary Public, State of _____

Print Name: _____

Commission No.: _____

My Commission Expires: _____

EXHIBIT C

MUTUAL RELEASE

This Mutual Release ("**Release**") is made and entered into by and between:

TOWN OF KINDRED COMMUNITY DEVELOPMENT DISTRICT, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, and located in Osceola County, Florida ("**District**"), and

D.R. HORTON, INC., a Delaware corporation, with a mailing address of 1341 Horton Circle, Arlington, Texas 76011 ("**Developer**").

RECITALS

WHEREAS, the District was established pursuant to the Uniform Community Development District Act of 1980, Chapter 190, *Florida Statutes*, as amended ("**Act**"), and is validly existing under the Constitution and laws of the State of Florida; and

WHEREAS, the Act authorizes the District to issue bonds for the purpose, among others, of planning, financing, constructing, operating and/or maintaining certain infrastructure, roadways, stormwater management, utilities (water & sewer), offsite improvements, landscaping/lighting, and other infrastructure within or without the boundaries of the District; and

WHEREAS, the Developer is the primary developer of certain lands within the boundaries of the District; and

WHEREAS, the District previously undertook its "2021 Project" ("**Project**"), which was funded in part by the District's Special Assessment Revenue Bonds, Series 2021 ("**Bonds**"), and the Bonds were secured in part by debt service assessments ("**Assessments**") levied on certain lands within the boundaries of the District; and

WHEREAS, in connection with the Bonds, the District entered into certain agreements with the Developer, including a completion agreement, collateral assignment agreement, and acquisition agreement (together, "**Developer Agreements**"); and

WHEREAS, the District is in the process of declaring the Project complete, and the parties desire to provide mutual releases relating thereto.

NOW, THEREFORE, for and in consideration of mutual promises and obligations, the receipt and sufficiency of which are hereby acknowledged, the District and the Developer agree as follows:

1. RECITALS. The recitals so stated above are true and correct and by this reference are incorporated as a material part of this Release.

2. MUTUAL RELEASES. The Developer and District hereby agree that the Developer has been paid in full for any amounts owed in connection with the Project, and that there are no amounts of any kind due now or in the future, whether as construction proceeds, deferred costs, or otherwise, and

whether pursuant to the Developer Agreements, applicable Trust Indentures or any other agreement, to the Developer and relating in any way to the Project or the Bonds. Accordingly, the Developer hereby acknowledges receipt of all payments due and owing for work product, infrastructure, or land conveyance, or any other amount owed relating in any way to the Project or Bonds; certifies that there are no outstanding requests for payment and that there is no disagreement as to the appropriateness of any such payments; and further waives and releases any claim, entitlement, or right it presently has or may have in the future to any additional payment of amounts due and owing related to the Project or Bonds.

In consideration therefor, the District does hereby release, release, remit, acquit, and forever discharge from any and all claims, demands, damages, attorney's fees (including appellate attorney's fees), costs, debts, actions, causes of action, and suits of any kind or nature whatsoever all claims it presently has or may have in the future against the Developer and its assigns, successors, predecessor and successor corporations, parent corporations, subsidiaries, affiliates, officers (past and present), employees (past and present), independent agents (past and present), agents (past and present, attorneys (past and present, partners (past and present), members (past and present), insurers (past and present), and any and all sureties and other insurers, on account of all damages, including compensatory, economic, non-economic, punitive, and all other damages, known and unknown, foreseen and unforeseen, and any and all rights, claims and demands of whatsoever kind or nature, in law or in equity, which it ever had, now have or may hereafter acquire against such parties arising out of or with respect to the construction, implementation, equipping, ownership and operation of the Project, or any portions thereof, and the Developer Agreements or the Bonds.

3. ASSESSMENTS. Nothing in this Mutual Release shall be construed to waive or otherwise apply to the Developer's obligation to pay assessments (including but not limited to true-up payments) owed to the District and levied on lands owned by the Developer.

4. EFFECTIVE DATE. The releases contained herein shall take effect upon execution of this Release.

[THIS SPACE INTENTIONALLY LEFT BLANK]

WHEREFORE, the parties below execute this Release to be effective as of the ____ day of _____,
2025.

**TOWN OF KINDRED
COMMUNITY DEVELOPMENT DISTRICT II**

By: _____
Its: _____

D.R. HORTON, INC.

By: _____
Its: _____

RESOLUTION 2025-11

[PROJECT COMPLETION RESOLUTION
FOR 2023 PROJECT]

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE TOWN OF KINDRED COMMUNITY DEVELOPMENT DISTRICT II ADDRESSING REAL ESTATE CONVEYANCES AND PERMITS; ACCEPTING A CERTIFICATE OF THE DISTRICT ENGINEER AND DECLARING CERTAIN PROJECT COMPLETE; PROVIDING DIRECTION TO DISTRICT STAFF; FINALIZING ASSESSMENTS; AUTHORIZING CONVEYANCES; AUTHORIZING A MUTUAL RELEASE; PROVIDING FOR A SUPPLEMENT TO THE IMPROVEMENT LIEN BOOK; PROVIDING FOR SEVERABILITY, CONFLICTS, AND AN EFFECTIVE DATE.

Background

WHEREAS, the Town of Kindred Community Development District II (“**District**”) was established for the purpose of providing infrastructure improvements, facilities, and services to the lands within the District as provided in Chapter 190, *Florida Statutes*; and

WHEREAS, the District previously issued its Special Assessment Revenue Bonds, Series 2023 (“**Bonds**”), which Bonds are secured by debt service special assessments (“**Assessments**”) levied on certain lands within the District, and which Bonds were used to finance a portion of the “2023 Project” (“**Project**”); and

WHEREAS, pursuant to Chapter 170, *Florida Statutes*, and the trust indentures for the Bonds, the District Engineer has executed and delivered an “**Engineer’s Certificate**,” attached hereto as **Exhibit A**, wherein the District Engineer certified the Project complete; and

WHEREAS, the District Assessment Consultant similarly has executed and delivered a “**District Certificate**,” attached hereto as **Exhibit B**, wherein the District Assessment Consultant has made certain certifications relating to the completion of the Project; and

WHEREAS, in reliance upon the Engineer’s Certificate and District Certificate, the District’s Board desires to certify the Project complete in accordance with the trust indentures for the Bonds, the assessment resolutions levying the Assessments, and pursuant to Chapter 170, *Florida Statutes*, and to establish a date of the completion for the Project;

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

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

2. AUTHORITY. This Resolution is adopted pursuant the Indenture and provisions of Florida law, including Chapters 170 and 190, *Florida Statutes*.

3. ACCEPTANCE OF ENGINEER'S CERTIFICATE AND DISTRICT CERTIFICATE. The Board hereby accepts the Engineer's Certificate, attached hereto as **Exhibit A**, and District Certificate, attached hereto as **Exhibit B**, and certifies the Project complete in accordance with the trust indentures for the Bonds, the assessment resolutions levying the Assessments, and pursuant to Chapter 170, *Florida Statutes*. The Completion Date, as that term is defined in the trust indentures, shall be the date upon which a final requisition payment has been made for the Project using the balance of the Series 2023 Acquisition and Construction Account, after (i) satisfaction of the Series 2023 Reserve Account Release Condition #2, (ii) release of the corresponding monies from the Series 2023 Reserve Account and into the Series 2023 Acquisition and Construction Account, and (iii) payment has been made using those released monies and for any final project costs.

4. DIRECTION TO DISTRICT STAFF. District Staff is directed to notify the Trustee for the Bonds of the completion of the Project, and to effect any final transfers of funds from the reserve accounts and acquisition and construction accounts for the Bonds, and close the acquisition and construction accounts, upon completion of such transfers.

5. FINALIZATION OF ASSESSMENTS. Pursuant to Section 170.08, *Florida Statutes*, and the assessment resolutions levying the Assessments, and because the Project are complete, the Assessments are to be credited the difference in the assessment as originally made, approved, and confirmed and a proportionate part of the actual project costs of the Project. Because all of the original construction proceeds from the Bonds were used to construct the Project, respectively, and all contribution requirements (if any) were satisfied, no such credit is due. Accordingly, and pursuant to Section 170.08, *Florida Statutes*, and the Assessments are hereby finalized in the amount of the outstanding debt due on the Bonds, respectively, in accordance with **Exhibit B** herein, and are hereby apportioned in accordance with the assessment resolutions and reports adopted for the levy of the Assessments, as well as the Final Assessment Lien Roll on file with the District Manager.

6. REAL ESTATE CONVEYANCES; PERMITS. In connection with the Project, the District: (i) has accepted permits, approvals, right-of-way agreements and other similar documents from governmental entities for the construction and/or operation of the improvements, and (ii) has accepted, conveyed and/or dedicated certain interests in real and personal property (e.g., roads, utilities, stormwater improvements, and other systems), and, for those purposes, has executed plats, deeds, easements, bills of sale, permit transfer documents, agreements, and other documents necessary for the conveyance and/or operation of improvements, work product and land ((i) and (ii) together, the "**Conveyances**"). All such Conveyances are hereby ratified, if not previously approved, and any remaining Conveyances are expressly authorized.

7. MUTUAL RELEASE. Because the Project is complete, the District hereby authorizes execution of mutual releases in the forms attached hereto as **Exhibit C**.

8. IMPROVEMENT LIEN BOOK. Immediately following the adoption of this Resolution, the Assessments as reflected herein shall be recorded by the Secretary of the Board of the District in the District's "Improvement Lien Book." The special assessment or assessments against each respective parcel shall be and shall remain a legal, valid and binding first lien on such parcel until paid and such lien shall be coequal with the lien of all state, county, district, municipal or other governmental taxes and superior in dignity to all other liens, titles, and claims.

9. TRUE-UP PAYMENTS. As set forth in **Exhibit B**, all true-up obligations are deemed satisfied at this time.

10. GENERAL AUTHORIZATION. The Chairman, members of the Board of Supervisors and District staff are hereby generally authorized, upon the adoption of this Resolution, to do all acts and things required of them by this Resolution or desirable or consistent with the requirements or intent hereof.

11. CONFLICTS. All District resolutions or parts thereof in conflict herewith are, to the extent of such conflict, superseded and repealed. This Resolution is intended to supplement the assessment resolutions levying the Assessments which remain in full force and effect. This Resolution and the assessment resolutions levying the Assessments shall be construed to the maximum extent possible to give full force and effect to the provisions of each resolution. All District resolutions or parts thereof in actual conflict with this Resolution are, to the extent of such conflict, superseded and repealed.

12. SEVERABILITY. If any section or part of a section of this Resolution is declared invalid or unconstitutional, the validity, force and effect of any other section or part of a section of this Resolution shall not thereby be affected or impaired unless it clearly appears that such other section or part of a section of this Resolution is wholly or necessarily dependent upon the section or part of a section so held to be invalid or unconstitutional.

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

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PASSED AND ADOPTED this 7th day of August, 2025.

ATTEST:

**TOWN OF KINDRED COMMUNITY
DEVELOPMENT DISTRICT II**

Secretary

By: _____
Its: _____

Exhibit A: District Engineer's Certificate
Exhibit B: District Certificate
Exhibit C: Mutual Release of Obligations

EXHIBIT A

**ENGINEER'S CERTIFICATE
REGARDING COMPLETION OF 2023 PROJECT**

_____, 2025

Board of Supervisors
Town of Kindred Community Development District II

U.S. Bank National Association, as Trustee

RE: Certificate of Completion for Certain District Project

This Certificate is furnished in accordance Chapter 170, *Florida Statutes*, and regarding the following District's "2023 Project" ("**Project**"). This Certificate is intended to evidence the completion of the Project undertaken by the District. To the best of my knowledge and belief, and after reasonable inquiry, the undersigned, as an authorized representative of District Engineer, hereby makes the following certifications upon which the District may rely:

1. The Project has been completed in substantial compliance with the specifications, is in service, and is capable of performing the functions for which it is intended.
2. Based on our review of the requisitions and information provided by the District Manager, all labor, services, materials, and supplies used in the Project have been paid for and, where practicable, acknowledgment of such payments has been obtained from all contractors and suppliers.
3. All plans, permits and specification necessary for the operation and maintenance of the Project improvements are complete and on file with the District Engineer and have been transferred to the District or other appropriate governmental entity having charge of such operation and maintenance, or are in the process of being transferred to the District.
4. As part of the Project, the District did not fund any improvements that generated impact fee credits or similar credits.
5. The total cost of the Project was greater than the amount deposited in the applicable acquisition and construction account established for the Bonds related to the Project.

My Commission Expires: _____

EXHIBIT B

**DISTRICT CERTIFICATE
REGARDING COMPLETION OF 2023 PROJECT**

_____, 2025

Board of Supervisors
Town of Kindred Community Development District II

U.S. Bank National Association, as Trustee

RE: Certificate of Completion for Certain District Project
District Assessment Consultant Certifications

This Certificate is furnished in accordance Chapter 170, *Florida Statutes*, and regarding the District's "2023 Project" ("**Project**"), which was funded in part by the District's Special Assessment Revenue Bonds, Series 2023 ("**Bonds**"). The Bonds were secured in part by debt service assessments ("**Assessments**") levied on certain lands within the boundaries of the District. This Certificate is intended to make certain certifications relating to the completion of the Project undertaken by the District.

To the best of my knowledge and belief, and after reasonable inquiry, the undersigned, as an authorized representative of the District's Assessment Consultant, hereby makes the following certifications upon which the District may rely:

1. The total cost of the Project was greater than the amount deposited in the applicable acquisition and construction account established for the Bonds related to the Project. Further, The District has spent substantially all monies from the applicable construction account(s) for the Project. Accordingly, and pursuant to Section 170.08, *Florida Statutes*, no credit is due in connection with finalizing the Assessments.
2. Based on inquiry of the District Engineer, the benefits to the lands subject to the Assessments from the completed Project continues to be sufficient to support the applicable Assessments. Moreover, Assessments continue to be fairly and reasonably allocated consistent with the applicable assessment resolutions and reports.
3. The Developer has satisfied any and all requirements, if any, to make contributions of infrastructure in connection with the reduction of the Assessments to meet target levels, repay impact fee credits, or otherwise offset assessments.
4. As of the date hereof, no rebate amount is due and owing to the federal government with respect to the Bonds.
5. The Assessments are sufficient to pay the remaining debt service on the Bonds.
6. Based on a review of the applicable plats for lands within the District, no true-up is presently due and owing at this time for any of the Assessments.

WHEREFORE, the undersigned authorized representative has executed the foregoing District Certificate regarding Project Completion.

RIZZETTA & COMPANY, INC.

By: _____

Its: _____

STATE OF _____

COUNTY OF _____

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization, this ____ day of _____, 20____, by _____, on behalf of RIZZETTA & COMPANY, INC., as Assessment Consultant for the Town of Kindred Community Development District II, who is personally known to me or who has produced _____ as identification, and did [☐] or did not [☐] take the oath.

Notary Public, State of _____

Print Name: _____

Commission No.: _____

My Commission Expires: _____

EXHIBIT C

MUTUAL RELEASE

This Mutual Release ("**Release**") is made and entered into by and between:

TOWN OF KINDRED COMMUNITY DEVELOPMENT DISTRICT, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, and located in Osceola County, Florida ("**District**"), and

D.R. HORTON, INC., a Delaware corporation, with a mailing address of 1341 Horton Circle, Arlington, Texas 76011 ("**Developer**").

RECITALS

WHEREAS, the District was established pursuant to the Uniform Community Development District Act of 1980, Chapter 190, *Florida Statutes*, as amended ("**Act**"), and is validly existing under the Constitution and laws of the State of Florida; and

WHEREAS, the Act authorizes the District to issue bonds for the purpose, among others, of planning, financing, constructing, operating and/or maintaining certain infrastructure, roadways, stormwater management, utilities (water & sewer), offsite improvements, landscaping/lighting, and other infrastructure within or without the boundaries of the District; and

WHEREAS, the Developer is the primary developer of certain lands within the boundaries of the District; and

WHEREAS, the District previously undertook its "2023 Project" ("**Project**"), which was funded in part by the District's Special Assessment Revenue Bonds, Series 2023 ("**Bonds**"), and the Bonds were secured in part by debt service assessments ("**Assessments**") levied on certain lands within the boundaries of the District; and

WHEREAS, in connection with the Bonds, the District entered into certain agreements with the Developer, including a completion agreement, collateral assignment agreement, and acquisition agreement (together, "**Developer Agreements**"); and

WHEREAS, the District is in the process of declaring the Project complete, and the parties desire to provide mutual releases relating thereto.

NOW, THEREFORE, for and in consideration of mutual promises and obligations, the receipt and sufficiency of which are hereby acknowledged, the District and the Developer agree as follows:

1. RECITALS. The recitals so stated above are true and correct and by this reference are incorporated as a material part of this Release.

2. MUTUAL RELEASES. The Developer and District hereby agree that the Developer has been paid in full for any amounts owed in connection with the Project, and that there are no amounts of any kind due now or in the future, whether as construction proceeds, deferred costs, or otherwise, and

whether pursuant to the Developer Agreements, applicable Trust Indentures or any other agreement, to the Developer and relating in any way to the Project or the Bonds. Accordingly, the Developer hereby acknowledges receipt of all payments due and owing for work product, infrastructure, or land conveyance, or any other amount owed relating in any way to the Project or Bonds; certifies that there are no outstanding requests for payment and that there is no disagreement as to the appropriateness of any such payments; and further waives and releases any claim, entitlement, or right it presently has or may have in the future to any additional payment of amounts due and owing related to the Project or Bonds.

In consideration therefor, the District does hereby release, release, remit, acquit, and forever discharge from any and all claims, demands, damages, attorney's fees (including appellate attorney's fees), costs, debts, actions, causes of action, and suits of any kind or nature whatsoever all claims it presently has or may have in the future against the Developer and its assigns, successors, predecessor and successor corporations, parent corporations, subsidiaries, affiliates, officers (past and present), employees (past and present), independent agents (past and present), agents (past and present, attorneys (past and present, partners (past and present), members (past and present), insurers (past and present), and any and all sureties and other insurers, on account of all damages, including compensatory, economic, non-economic, punitive, and all other damages, known and unknown, foreseen and unforeseen, and any and all rights, claims and demands of whatsoever kind or nature, in law or in equity, which it ever had, now have or may hereafter acquire against such parties arising out of or with respect to the construction, implementation, equipping, ownership and operation of the Project, or any portions thereof, and the Developer Agreements or the Bonds.

NOTE: Notwithstanding anything to the contrary herein, nothing herein shall be construed to waive the Developer's right to payment, if any, for the balance of the Series 2023 Acquisition and Construction Account, after (i) satisfaction of the Series 2023 Reserve Account Release Condition #2, (ii) release of the corresponding monies from the Series 2023 Reserve Account and into the Series 2023 Acquisition and Construction Account, and (iii) payment to the Developer using those released monies and for any final project costs.

3. ASSESSMENTS. Nothing in this Mutual Release shall be construed to waive or otherwise apply to the Developer's obligation to pay assessments (including but not limited to true-up payments) owed to the District and levied on lands owned by the Developer.

4. EFFECTIVE DATE. The releases contained herein shall take effect upon execution of this Release.

[THIS SPACE INTENTIONALLY LEFT BLANK]

WHEREFORE, the parties below execute this Release to be effective as of the ____ day of _____,
2025.

**TOWN OF KINDRED
COMMUNITY DEVELOPMENT DISTRICT II**

By: _____
Its: _____

D.R. HORTON, INC.

By: _____
Its: _____

RESOLUTION 2025-12

[PROJECT COMPLETION RESOLUTION
FOR 2024 PROJECT]

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE TOWN OF KINDRED COMMUNITY DEVELOPMENT DISTRICT II ADDRESSING REAL ESTATE CONVEYANCES AND PERMITS; ACCEPTING A CERTIFICATE OF THE DISTRICT ENGINEER AND DECLARING CERTAIN PROJECT COMPLETE; PROVIDING DIRECTION TO DISTRICT STAFF; FINALIZING ASSESSMENTS; AUTHORIZING CONVEYANCES; AUTHORIZING A MUTUAL RELEASE; PROVIDING FOR A SUPPLEMENT TO THE IMPROVEMENT LIEN BOOK; PROVIDING FOR SEVERABILITY, CONFLICTS, AND AN EFFECTIVE DATE.

Background

WHEREAS, the Town of Kindred Community Development District II (“**District**”) was established for the purpose of providing infrastructure improvements, facilities, and services to the lands within the District as provided in Chapter 190, *Florida Statutes*; and

WHEREAS, the District previously issued its Special Assessment Revenue Bonds, Series 2024 (“**Bonds**”), which Bonds are secured by debt service special assessments (“**Assessments**”) levied on certain lands within the District, and which Bonds were used to finance a portion of the “2024 Project” (“**Project**”); and

WHEREAS, pursuant to Chapter 170, *Florida Statutes*, and the trust indentures for the Bonds, the District Engineer has executed and delivered an “**Engineer’s Certificate**,” attached hereto as **Exhibit A**, wherein the District Engineer certified the Project complete; and

WHEREAS, the District Assessment Consultant similarly has executed and delivered a “**District Certificate**,” attached hereto as **Exhibit B**, wherein the District Assessment Consultant has made certain certifications relating to the completion of the Project; and

WHEREAS, in reliance upon the Engineer’s Certificate and District Certificate, the District’s Board desires to certify the Project complete in accordance with the trust indentures for the Bonds, the assessment resolutions levying the Assessments, and pursuant to Chapter 170, *Florida Statutes*, and to establish a date of the completion for the Project;

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

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

2. AUTHORITY. This Resolution is adopted pursuant the Indenture and provisions of Florida law, including Chapters 170 and 190, *Florida Statutes*.

3. ACCEPTANCE OF ENGINEER'S CERTIFICATE AND DISTRICT CERTIFICATE. The Board hereby accepts the Engineer's Certificate, attached hereto as **Exhibit A**, and District Certificate, attached hereto as **Exhibit B**, and certifies the Project complete in accordance with the trust indentures for the Bonds, the assessment resolutions levying the Assessments, and pursuant to Chapter 170, *Florida Statutes*. The Completion Date, as that term is defined in the trust indentures, shall be the date upon which a final requisition payment has been made for the Project using the balance of the Series 2024 Acquisition and Construction Account, after (i) satisfaction of the Series 2024 Reserve Account Release Condition #2, (ii) release of the corresponding monies from the Series 2024 Reserve Account and into the Series 2024 Acquisition and Construction Account, and (iii) payment has been made using those released monies and for any final project costs.

4. DIRECTION TO DISTRICT STAFF. District Staff is directed to notify the Trustee for the Bonds of the completion of the Project, and to effect any final transfers of funds from the reserve accounts and acquisition and construction accounts for the Bonds, and close the acquisition and construction accounts, upon completion of such transfers.

5. FINALIZATION OF ASSESSMENTS. Pursuant to Section 170.08, *Florida Statutes*, and the assessment resolutions levying the Assessments, and because the Project are complete, the Assessments are to be credited the difference in the assessment as originally made, approved, and confirmed and a proportionate part of the actual project costs of the Project. Because all of the original construction proceeds from the Bonds were used to construct the Project, respectively, and all contribution requirements (if any) were satisfied, no such credit is due. Accordingly, and pursuant to Section 170.08, *Florida Statutes*, and the Assessments are hereby finalized in the amount of the outstanding debt due on the Bonds, respectively, in accordance with **Exhibit B** herein, and are hereby apportioned in accordance with the assessment resolutions and reports adopted for the levy of the Assessments, as well as the Final Assessment Lien Roll on file with the District Manager.

6. REAL ESTATE CONVEYANCES; PERMITS. In connection with the Project, the District: (i) has accepted permits, approvals, right-of-way agreements and other similar documents from governmental entities for the construction and/or operation of the improvements, and (ii) has accepted, conveyed and/or dedicated certain interests in real and personal property (e.g., roads, utilities, stormwater improvements, and other systems), and, for those purposes, has executed plats, deeds, easements, bills of sale, permit transfer documents, agreements, and other documents necessary for the conveyance and/or operation of improvements, work product and land ((i) and (ii) together, the "**Conveyances**"). All such Conveyances are hereby ratified, if not previously approved, and any remaining Conveyances are expressly authorized.

7. MUTUAL RELEASE. Because the Project is complete, the District hereby authorizes execution of mutual releases in the forms attached hereto as **Exhibit C**.

8. IMPROVEMENT LIEN BOOK. Immediately following the adoption of this Resolution, the Assessments as reflected herein shall be recorded by the Secretary of the Board of the District in the District's "Improvement Lien Book." The special assessment or assessments against each respective parcel shall be and shall remain a legal, valid and binding first lien on such parcel until paid and such lien shall be coequal with the lien of all state, county, district, municipal or other governmental taxes and superior in dignity to all other liens, titles, and claims.

9. TRUE-UP PAYMENTS. As set forth in **Exhibit B**, all true-up obligations are deemed satisfied at this time.

10. GENERAL AUTHORIZATION. The Chairman, members of the Board of Supervisors and District staff are hereby generally authorized, upon the adoption of this Resolution, to do all acts and things required of them by this Resolution or desirable or consistent with the requirements or intent hereof.

11. CONFLICTS. All District resolutions or parts thereof in conflict herewith are, to the extent of such conflict, superseded and repealed. This Resolution is intended to supplement the assessment resolutions levying the Assessments which remain in full force and effect. This Resolution and the assessment resolutions levying the Assessments shall be construed to the maximum extent possible to give full force and effect to the provisions of each resolution. All District resolutions or parts thereof in actual conflict with this Resolution are, to the extent of such conflict, superseded and repealed.

12. SEVERABILITY. If any section or part of a section of this Resolution is declared invalid or unconstitutional, the validity, force and effect of any other section or part of a section of this Resolution shall not thereby be affected or impaired unless it clearly appears that such other section or part of a section of this Resolution is wholly or necessarily dependent upon the section or part of a section so held to be invalid or unconstitutional.

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

[THIS SPACE INTENTIONALLY LEFT BLANK]

PASSED AND ADOPTED this 7th day of August, 2025.

ATTEST:

**TOWN OF KINDRED COMMUNITY
DEVELOPMENT DISTRICT II**

Secretary

By: _____
Its: _____

Exhibit A: District Engineer's Certificate
Exhibit B: District Certificate
Exhibit C: Mutual Release of Obligations

EXHIBIT A

**ENGINEER'S CERTIFICATE
REGARDING COMPLETION OF 2024 PROJECT**

_____, 2025

Board of Supervisors
Town of Kindred Community Development District II

U.S. Bank National Association, as Trustee

RE: Certificate of Completion for Certain District Project

This Certificate is furnished in accordance Chapter 170, *Florida Statutes*, and regarding the following District's "2024 Project" ("**Project**"). This Certificate is intended to evidence the completion of the Project undertaken by the District. To the best of my knowledge and belief, and after reasonable inquiry, the undersigned, as an authorized representative of District Engineer, hereby makes the following certifications upon which the District may rely:

1. The Project has been completed in substantial compliance with the specifications, is in service, and is capable of performing the functions for which it is intended.
2. Based on our review of the requisitions and information provided by the District Manager, all labor, services, materials, and supplies used in the Project have been paid for and, where practicable, acknowledgment of such payments has been obtained from all contractors and suppliers.
3. All plans, permits and specification necessary for the operation and maintenance of the Project improvements are complete and on file with the District Engineer and have been transferred to the District or other appropriate governmental entity having charge of such operation and maintenance, or are in the process of being transferred to the District.
4. As part of the Project, the District did not fund any improvements that generated impact fee credits or similar credits.
5. The total cost of the Project was greater than the amount deposited in the applicable acquisition and construction account established for the Bonds related to the Project.

My Commission Expires: _____

EXHIBIT B

**DISTRICT CERTIFICATE
REGARDING COMPLETION OF 2024 PROJECT**

_____, 2025

Board of Supervisors
Town of Kindred Community Development District II

U.S. Bank National Association, as Trustee

RE: Certificate of Completion for Certain District Project
District Assessment Consultant Certifications

This Certificate is furnished in accordance Chapter 170, *Florida Statutes*, and regarding the District's "2024 Project" ("**Project**"), which was funded in part by the District's Special Assessment Revenue Bonds, Series 2024 ("**Bonds**"). The Bonds were secured in part by debt service assessments ("**Assessments**") levied on certain lands within the boundaries of the District. This Certificate is intended to make certain certifications relating to the completion of the Project undertaken by the District.

To the best of my knowledge and belief, and after reasonable inquiry, the undersigned, as an authorized representative of the District's Assessment Consultant, hereby makes the following certifications upon which the District may rely:

1. The total cost of the Project was greater than the amount deposited in the applicable acquisition and construction account established for the Bonds related to the Project. Further, The District has spent substantially all monies from the applicable construction account(s) for the Project. Accordingly, and pursuant to Section 170.08, *Florida Statutes*, no credit is due in connection with finalizing the Assessments.
2. Based on inquiry of the District Engineer, the benefits to the lands subject to the Assessments from the completed Project continues to be sufficient to support the applicable Assessments. Moreover, Assessments continue to be fairly and reasonably allocated consistent with the applicable assessment resolutions and reports.
3. The Developer has satisfied any and all requirements, if any, to make contributions of infrastructure in connection with the reduction of the Assessments to meet target levels, repay impact fee credits, or otherwise offset assessments.
4. As of the date hereof, no rebate amount is due and owing to the federal government with respect to the Bonds.
5. The Assessments are sufficient to pay the remaining debt service on the Bonds.
6. Based on a review of the applicable plats for lands within the District, no true-up is presently due and owing at this time for any of the Assessments.

WHEREFORE, the undersigned authorized representative has executed the foregoing District Certificate regarding Project Completion.

RIZZETTA & COMPANY, INC.

By: _____

Its: _____

STATE OF _____

COUNTY OF _____

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization, this ____ day of _____, 20____, by _____, on behalf of RIZZETTA & COMPANY, INC., as Assessment Consultant for the Town of Kindred Community Development District II, who is personally known to me or who has produced _____ as identification, and did [☐] or did not [☐] take the oath.

Notary Public, State of _____

Print Name: _____

Commission No.: _____

My Commission Expires: _____

EXHIBIT C

MUTUAL RELEASE

This Mutual Release ("**Release**") is made and entered into by and between:

TOWN OF KINDRED COMMUNITY DEVELOPMENT DISTRICT, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, and located in Osceola County, Florida ("**District**"), and

D.R. HORTON, INC., a Delaware corporation, with a mailing address of 1341 Horton Circle, Arlington, Texas 76011 ("**Developer**").

RECITALS

WHEREAS, the District was established pursuant to the Uniform Community Development District Act of 1980, Chapter 190, *Florida Statutes*, as amended ("**Act**"), and is validly existing under the Constitution and laws of the State of Florida; and

WHEREAS, the Act authorizes the District to issue bonds for the purpose, among others, of planning, financing, constructing, operating and/or maintaining certain infrastructure, roadways, stormwater management, utilities (water & sewer), offsite improvements, landscaping/lighting, and other infrastructure within or without the boundaries of the District; and

WHEREAS, the Developer is the primary developer of certain lands within the boundaries of the District; and

WHEREAS, the District previously undertook its "2024 Project" ("**Project**"), which was funded in part by the District's Special Assessment Revenue Bonds, Series 2024 ("**Bonds**"), and the Bonds were secured in part by debt service assessments ("**Assessments**") levied on certain lands within the boundaries of the District; and

WHEREAS, in connection with the Bonds, the District entered into certain agreements with the Developer, including a completion agreement, collateral assignment agreement, and acquisition agreement (together, "**Developer Agreements**"); and

WHEREAS, the District is in the process of declaring the Project complete, and the parties desire to provide mutual releases relating thereto.

NOW, THEREFORE, for and in consideration of mutual promises and obligations, the receipt and sufficiency of which are hereby acknowledged, the District and the Developer agree as follows:

1. RECITALS. The recitals so stated above are true and correct and by this reference are incorporated as a material part of this Release.

2. MUTUAL RELEASES. The Developer and District hereby agree that the Developer has been paid in full for any amounts owed in connection with the Project, and that there are no amounts of any kind due now or in the future, whether as construction proceeds, deferred costs, or otherwise, and

whether pursuant to the Developer Agreements, applicable Trust Indentures or any other agreement, to the Developer and relating in any way to the Project or the Bonds. Accordingly, the Developer hereby acknowledges receipt of all payments due and owing for work product, infrastructure, or land conveyance, or any other amount owed relating in any way to the Project or Bonds; certifies that there are no outstanding requests for payment and that there is no disagreement as to the appropriateness of any such payments; and further waives and releases any claim, entitlement, or right it presently has or may have in the future to any additional payment of amounts due and owing related to the Project or Bonds.

In consideration therefor, the District does hereby release, release, remit, acquit, and forever discharge from any and all claims, demands, damages, attorney's fees (including appellate attorney's fees), costs, debts, actions, causes of action, and suits of any kind or nature whatsoever all claims it presently has or may have in the future against the Developer and its assigns, successors, predecessor and successor corporations, parent corporations, subsidiaries, affiliates, officers (past and present), employees (past and present), independent agents (past and present), agents (past and present, attorneys (past and present, partners (past and present), members (past and present), insurers (past and present), and any and all sureties and other insurers, on account of all damages, including compensatory, economic, non-economic, punitive, and all other damages, known and unknown, foreseen and unforeseen, and any and all rights, claims and demands of whatsoever kind or nature, in law or in equity, which it ever had, now have or may hereafter acquire against such parties arising out of or with respect to the construction, implementation, equipping, ownership and operation of the Project, or any portions thereof, and the Developer Agreements or the Bonds.

NOTE: Notwithstanding anything to the contrary herein, nothing herein shall be construed to waive the Developer's right to payment, if any, for the balance of the Series 2024 Acquisition and Construction Account, after (i) satisfaction of the Series 2024 Reserve Account Release Condition #2, (ii) release of the corresponding monies from the Series 2024 Reserve Account and into the Series 2024 Acquisition and Construction Account, and (iii) payment to the Developer using those released monies and for any final project costs.

3. ASSESSMENTS. Nothing in this Mutual Release shall be construed to waive or otherwise apply to the Developer's obligation to pay assessments (including but not limited to true-up payments) owed to the District and levied on lands owned by the Developer.

4. EFFECTIVE DATE. The releases contained herein shall take effect upon execution of this Release.

[THIS SPACE INTENTIONALLY LEFT BLANK]

WHEREFORE, the parties below execute this Release to be effective as of the ____ day of _____,
2025.

**TOWN OF KINDRED
COMMUNITY DEVELOPMENT DISTRICT II**

By: _____
Its: _____

D.R. HORTON, INC.

By: _____
Its: _____

RESOLUTION 2025-13

[CONTRIBUTION RESOLUTION – 2023 PROJECT]

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE TOWN OF KINDRED COMMUNITY DEVELOPMENT DISTRICT II RECOGNIZING A CONTRIBUTION OF INFRASTRUCTURE IN LIEU OF ASSESSMENTS AND DISTRICT FUNDED DEVELOPER AMOUNTS; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Town of Kindred Community Development District II (“**District**”) was established for the purpose of providing infrastructure improvements, facilities, and services to the lands within the District as provided in Chapter 190, *Florida Statutes*; and

WHEREAS, the District previously issued its Special Assessment Revenue Bonds, Series 2023 (“**Bonds**”), which Bonds are secured by debt service special assessments (“**Assessments**”) levied on certain lands within the District, and which Bonds were used to finance a portion of the “2023 Project” (“**Project**”); and

WHEREAS, in connection with the issuance of the Bonds and levy of the Assessments, the Developer agreed at no cost to the District to make certain contributions (“**Contribution Requirement**”) of work product, improvements, and/or real property, as set forth in the applicable assessment report(s) for the Bonds and pursuant to the applicable acquisition agreement between the District and the Developer; and

WHEREAS, the Board now desires to acknowledge the satisfaction of the Contribution Requirement by the Developer.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE TOWN OF KINDRED COMMUNITY DEVELOPMENT DISTRICT II:

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

2. AUTHORITY. This Resolution is adopted pursuant the Indenture and provisions of Florida law, including Chapters 170 and 190, *Florida Statutes*.

3. ACCEPTANCE OF DISTRICT CERTIFICATE; RECOGNITION OF CONTRIBUTION OF INFRASTRUCTURE. The District hereby accepts the District Certificate attached hereto as **Exhibit A**, and agrees and acknowledges that the Developer has satisfied the Contribution Requirement. The contributions are hereby recognized and acknowledged by the Board to be an in-kind contribution of infrastructure, work product, and/or real property.

4. CONFLICTS. All District resolutions or parts thereof in conflict herewith are, to the extent of such conflict, superseded and repealed.

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

PASSED AND ADOPTED, this 7th day of August, 2025.

ATTEST:

**TOWN OF KINDRED COMMUNITY
DEVELOPMENT DISTRICT II**

Secretary/Assistant Secretary

Chairperson, Board of Supervisors

Exhibit A: District Certificate

EXHIBIT A

**DISTRICT CERTIFICATE
REGARDING CONTRIBUTIONS FOR 2023 PROJECT**

_____, 2025

Board of Supervisors
Town of Kindred Community Development District II

RE: Satisfaction of Contribution Requirement

This Certificate is furnished in accordance Chapter 170, *Florida Statutes*, and regarding the District's "2023 Project" ("**Project**"), which was funded in part by the District's Special Assessment Revenue Bonds, Series 2023 ("**Bonds**"). The Bonds were secured in part by debt service assessments ("**Assessments**") levied on certain lands within the District's boundaries. This Certificate is intended to make certain certifications relating to the Developer's obligations to make certain in-kind contributions of work product, improvements, and/or real property at no cost to the District, and pursuant to that certain *Final Supplemental Special Assessment Allocation Report, Special Assessment Revenue Bonds, Series 2023*, dated August 30, 2023, and the applicable acquisition agreement and/or completion agreement entered into in connection with the issuance of the Bonds. To the best of my knowledge and belief, and after reasonable inquiry, the undersigned, as an authorized representative of the District's Assessment Consultant, hereby makes the following certifications upon which the District may rely:

1. As set forth in the attached spreadsheet, I hereby certify that the Developer has satisfied any and all requirements, if any, to make contributions of infrastructure in connection with the Contribution Obligation.

WHEREFORE, the undersigned authorized representative has executed the foregoing Certificate.

RIZZETTA & COMPANY, INC.

Name: _____

Title: _____

STATE OF _____
COUNTY OF _____

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization this _____ day of _____, 2025, by _____ as _____ of _____, and with authority to execute the foregoing on behalf of the entit(ies) identified above, and who appeared before me this day in person, and who is either personally known to me, or produced _____ as identification.

NOTARY PUBLIC, STATE OF _____

(NOTARY SEAL)

Name: _____
(Name of Notary Public, Printed, Stamped or Typed as
Commissioned)

EXHIBIT 1 TO CERTIFICATE REGARDING CONTRIBUTIONS

| | |
|---|-----------------------|
| Acquisition of Phase 3A Improvements | \$9,614,344.44 |
| Requisition #1 (Paid to D.R. Horton, Inc.) | (\$7,053,252.17) |
| Requisition #2, DSRF Release #1 (Paid to D.R. Horton, Inc.) | (\$143,529.69) |
| Satisfaction of Contribution Requirement | (\$152,450.00) |
| BALANCE ELIGIBLE FOR PAYMENT TO DEVELOPER UPON AVAILABLE FUNDS, IF ANY | \$2,265,112.58 |

RESOLUTION 2025-14

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE TOWN OF KINDRED COMMUNITY DEVELOPMENT DISTRICT II AUTHORIZING DISTRICT STAFF TO CONFIRM THE SATISFACTION OF THE RELEASE CONDITIONS OF THE SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2023 AND, UPON SATISFACTION, AUTHORIZING THE RELEASE OF THE DEBT SERVICE RESERVE FUNDS INTO THE SERIES 2023 ACQUISITION AND CONSTRUCTION ACCOUNT; AUTHORIZING A REQUISITION FOR PAYMENT OF THE BALANCE OF THE 2023 ACQUISITION AND CONSTRUCTION ACCOUNT; PROVIDING ADDITIONAL AUTHORIZATION; AND PROVIDING FOR SEVERABILITY, CONFLICTS, AND AN EFFECTIVE DATE.

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

WHEREAS, Chapter 190, Florida Statutes, authorizes the District to construct, install, operate and/or maintain systems and facilities for certain basic infrastructure, including water and sewer, roadways, water management and utilities; and

WHEREAS, the District previously issued Special Assessment Revenue Bonds, Series 2023 ("**Bonds**") in order to finance the District's "Series 2023 Project" ("**Project**"); and

WHEREAS, in connection with the issuance of the Bonds, certain construction monies, in the amount of \$287,059.38 ("**Reserve Fund**"), were originally placed in the Series 2023 Reserve Account for the protection of the bondholders until certain Release Conditions (defined herein) are met; and

WHEREAS, the *Third Supplemental Trust Indenture* identifies the "**Release Conditions**" as:

Release Condition #1 shall mean, "collectively, when all of the principal portion of the 2023 Special Assessments has been assigned to residential units within the 2023 Assessment Area that have been developed and platted, and no Event of Default under the Indenture has occurred and is continuing;" and

Release Condition #2 shall mean, "when Release Condition #1 is satisfied and all residential units within the 2023 Assessment Area have been sold and closed with end-users;" and

WHEREAS, on or around September 2024, upon the satisfaction of the Release Condition #1, \$143,529.69 of the Reserve Fund was released into the Series 2023 Acquisition and Construction Account; and

WHEREAS, the District desires to authorize District Staff to confirm the satisfaction of Release Conditions #2 and, upon satisfaction, to release the applicable portion of the Reserve Fund from the Series 2023 Reserve Account into the Series 2023 Acquisition and Construction Account; and

WHEREAS, the District previously acquired the Phase 3A Improvements as part of the Project and in the amount of \$9,614,344.44, and has only paid to date a total of \$7,349,231.86 , leaving an amount owed of \$2,265,112.58 ("**Unpaid Amount**"), as evidenced in **Exhibit C** attached hereto, which can be paid from the released Reserve Fund; and

WHEREAS, the District desires to authorize the payment of the Requisition in order to fund a portion of the Unpaid Amount.

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

1. RECITALS. The foregoing recitals are incorporated herein as true and correct findings of the District's Board of Supervisors.

2. AUTHORIZATION FOR DISTRICT STAFF TO CONFIRM THE SATISFACTION OF THE RELEASE CONDITIONS OF THE SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2023 AND, UPON SATISFACTION, AUTHORIZATION FOR THE RELEASE OF THE DEBT SERVICE RESERVE FUNDS INTO THE SERIES 2023 ACQUISITION AND CONSTRUCTION ACCOUNT. The District hereby authorizes District Staff to confirm the satisfaction of the Release Conditions by accepting certificates from the Developer, D.R. Horton, Inc., and the District Engineer, in the forms included in **Exhibit A** attached hereto. Upon satisfaction of Release Condition #2, the District hereby authorizes District Staff to request the release of the applicable Reserve Fund monies from the Series 2023 Reserve Account and to the 2023 Acquisition and Construction Account through a letter to Trustee in the form included in **Exhibit B** attached hereto.

2. AUTHORIZATION FOR REQUISITION. Once the applicable Reserve Funds have been transferred from the Series 2023 Reserve Account to the 2023 Acquisition and Construction Account, the District hereby authorizes the Requisition for payment of the Unpaid Amount to the Developer in the form attached hereto as **Exhibit C**.

3. GENERAL AUTHORIZATION. The Chairman, members of the Board of Supervisors and District staff are hereby generally authorized, upon the adoption of this Resolution, to do all acts and things required of them by this Resolution or desirable or consistent with the requirements or intent hereof.

4. CONFLICTS. All District resolutions or parts thereof in conflict herewith are, to the extent of such conflict, superseded and repealed.

5. SEVERABILITY. If any section or part of a section of this Resolution is declared invalid or unconstitutional, the validity, force and effect of any other section or part of a section of this Resolution shall not thereby be affected or impaired unless it clearly appears that such other section or part of a section of this Resolution is wholly or necessarily dependent upon the section or part of a section so held to be invalid or unconstitutional.

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

PASSED AND ADOPTED this 7th day of August, 2025.

ATTEST:

**BOARD OF SUPERVISORS OF THE
TOWN OF KINDRED COMMUNITY
DEVELOPMENT DISTRICT II**

Secretary / Asst. Secretary

By: _____
Its: _____

Exhibit A: Developer's Certificate & District Engineer's Certificate
Exhibit B: Request to Trustee
Exhibit C: Requisition

EXHIBIT A

**DISTRICT ENGINEER'S JOINDER TO DISTRICT CERTIFICATE
REGARDING SATISFACTION OF RELEASE CONDITIONS**

_____, 20__

The undersigned, as a representative of the District Engineer, hereby joins in the District Certificate regarding Satisfaction of Release Conditions in order to further certify that, to the best of our knowledge and belief after reasonable inquiry, the following is true and correct:

1. All lots subject to the Series 2023 Assessments have been developed and platted.

STANTEC CONSULTING SERVICES INC.

By: _____
Its: _____

**DEVELOPER'S JOINDER TO DISTRICT CERTIFICATE
REGARDING SATISFACTION OF RELEASE CONDITIONS**

_____, 20__

The undersigned, as a representative of D.R. Horton, Inc., hereby joins in the District Certificate regarding Satisfaction of Release Conditions in order to further certify that, to the best of our knowledge and belief after reasonable inquiry, the following is true and correct:

1. All lots subject to the Series 2023 Assessments have been all homes within the 2023 Project Area have been built, sold and closed with end-users.

D.R. HORTON, INC.

By: _____
Its: _____

EXHIBIT B

TOWN OF KINDRED COMMUNITY DEVELOPMENT DISTRICT II

c/o Wrathell, Hunt, & Associates LLC
2300 Glades Road, Suite 410W
Boca Raton, Florida 33431
(561) 571-0010

_____, 20__

U.S. Bank National Association
Global Corporate Trust
500 West Cypress Creek Road, Suite 460
Fort Lauderdale, Florida 33309
Attn: Amanda Kumar & Robert Hedgecock
E-mail: Amanda.Kumar@usbank.com, Robert.hedgecock@usbank.com

VIA EMAIL

RE: Town of Kindred Community Development District II
Special Assessment Revenue Bonds, Series 2023 (2023 Project Area)
Satisfaction of Release Condition #2

Dear Amanda and Robert,

We are writing pursuant to the applicable supplemental trust indenture for the above-referenced bonds, and to inform you that "Reserve Account Release Conditions #2" has been satisfied. Accordingly, and based on the certificate(s) attached hereto, please recognize the satisfaction of the release condition(s), calculate the revised applicable reserve account requirement(s), transfer any surplus from the applicable reserve account to the applicable acquisition and construction account, and make payment for the attached requisition. Thank you for your assistance.

Town of Kindred Community Development District II

By: _____
Its: District Manger

Exhibit A: Applicable Supplemental Trust Indenture Provisions
Exhibit B: District Certificate

EXHIBIT A

The following provisions of the Third Supplemental Trust Indenture ("**Supplemental Indenture**") are applicable:

"Release Condition #2" shall mean, "when Release Condition #1 is satisfied and all residential units within the 2023 Assessment Area have been sold and closed with end-users. (Article I – Definitions.)

"'2023 Reserve Account Requirement' or 'Reserve Requirement' shall mean, initially, an amount equal to 50% of the maximum annual Debt Service Requirements with respect to the then Outstanding Series 2023 Bonds, as determined from time to time on the date of any such calculation. Notwithstanding the foregoing, upon satisfaction of Release Condition #1 or Release Condition #2, as applicable, as evidenced by a written certificate of the District Manager delivered to the Trustee, upon which the Trustee may conclusively rely, the 2023 Reserve Account Requirement shall mean 25% or 10%, respectively, of the maximum annual Debt Service Requirements of the Series 2023 Bonds Outstanding. For the purpose of calculating the 2023 Reserve Account Requirement, maximum annual Debt Service Requirement shall be calculated as of the date of the original issuance and delivery of the Series 2023 Bonds and recalculated in connection with each optional or extraordinary mandatory redemption of the Series 2023 Bonds (but not upon mandatory sinking fund redemption). The initial 2023 Reserve Account Requirement shall be equal to \$287,059.38. (Article I – Definitions.)

Section 405 of the Supplemental Indenture further provides, in pertinent part:

"... The District shall compute the value of the 2023 Reserve Account Requirement and shall promptly notify the Trustee of the amount of any deficiency or surplus as of such date in such account. The District shall immediately pay the amount of any deficiency to the Trustee, for deposit in the 2023 Reserve Account, from any legally available source of the District. Any such surplus in the 2023 Reserve Account as a result of having met Release Condition #1 or Release Condition #2 (pursuant to a written direction from the District to the Trustee upon which the Trustee may conclusively rely) shall be deposited to the 2023 Acquisition and Construction Account to be used for the purposes of such Account and all other such surplus (except as provided in the next paragraph) shall be deposited to the 2023 Prepayment Account to be used for the extraordinary mandatory redemption of Series 2023 Bonds."

EXHIBIT B

**DISTRICT CERTIFICATE
REGARDING SATISFACTION OF RELEASE CONDITION(S)**

_____, 20__

U.S. Bank National Association
Global Corporate Trust
500 West Cypress Creek Road, Suite 460
Fort Lauderdale, Florida 33309
Attn: Amanda Kumar & Robert Hedgecock
E-mail: Amanda.Kumar@usbank.com, Robert.hedgecock@usbank.com

RE: Town of Kindred Community Development District II
Special Assessment Revenue Bonds, Series 2023 (2023 Project Area)
Satisfaction of Release Condition #2

We are writing pursuant to the applicable supplemental trust indenture for the above-referenced bonds, and to address the satisfaction of certain reserve account release condition(s), as follows:

1. To the best of our knowledge and belief after reasonable inquiry, and based in part on the attached joinders, the following conditions have been satisfied:

“Release Condition #2” shall mean, “when Release Condition #1 is satisfied and all residential units within the 2023 Assessment Area have been sold and closed with end-users. (Article I – Definitions.)

2. Based on the foregoing, it is appropriate at this time that the Trustee recognize the satisfaction of the release condition(s), calculate the revised applicable reserve account requirement(s), transfer any surplus from the applicable reserve account to the applicable acquisition and construction account, and make payment for the enclosed requisition.

[THIS SPACE INTENTIONALLY LEFT BLANK]

WHEREFORE, the undersigned authorized representative has executed the foregoing District Certificate regarding Satisfaction of Release Condition(s).

WRATHELL, HUNT & ASSOCIATES LLC

By: _____
Its: _____

STATE OF _____
COUNTY OF _____

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization, this ____ day of _____, 20__, by _____, on behalf of Wrathell Hunt & Associates, LLC, as District Manager for the Town of Kindred Community Development District II, who is personally known to me or who has produced _____ as identification, and did [] or did not [] take the oath.

Notary Public, State of _____

Print Name: _____

Commission No.: _____

My Commission Expires: _____

EXHIBIT C

**TOWN OF KINDRED COMMUNITY DEVELOPMENT DISTRICT II
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2023**

The undersigned, a Responsible Officer of Town of Kindred Community Development District II (the "District") hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture between the District and U.S. Bank National Association, as trustee (the "Trustee"), dated as of August 1, 2020, as supplemented by the Third Supplemental Trust Indenture between the District and the Trustee, dated as of September 1, 2023 (collectively, the "Indenture") (all capitalized terms used herein shall have the meaning ascribed to such term in the Indenture):

- (A) Requisition Number: **3**
- (B) Identify Acquisition Agreement, if applicable: **Acquisition Agreement, dated June 5, 2020**
- (B) Name of Payee: **D.R. Horton, Inc.**

- (C) Amount Payable: \$_____
- Note that the amount of this requisition is equal to the balance of the Series 2023 Acquisition and Construction Account. To the extent that additional monies are released into the Series 2023 Acquisition and Construction Account, the Trustee is directed to may payment of any remaining amounts owed by the District for the Acquisition of the Phase 3A Improvements, as further detailed below, up to the full amount of \$9,614,344.44, and without further action by the District.**

- (D) Purpose for which paid or incurred (refer also to specific contract if amount is due and payable pursuant to a contract involving progress payments): **Acquisition of Kindred Phase 3A Improvements**

| | |
|---|-----------------------|
| Acquisition of Phase 3A Improvements | \$9,614,344.44 |
| Requisition #1 (Paid to D.R. Horton, Inc.) | (\$7,053,252.17) |
| Requisition #2, DSRF Release #1 (Paid to D.R. Horton, Inc.) | (\$143,529.69) |
| Satisfaction of Contribution Requirement | (\$152,450.00) |
| BALANCE ELGIBLE FOR PAYMENT TO DEVELOPER UPON AVAILABLE FUNDS, IF ANY | \$2,265,112.58 |

- (E) Account from which disbursement to be made: **2023 Acquisition and Construction Account**

The undersigned hereby certifies that:

1. obligations in the stated amount set forth above have been incurred by the District;
2. each disbursement set forth above is a proper charge against the Account referenced in "E" above;
3. each disbursement set forth above was incurred in connection with the Cost of the 2023 Project;

4. each disbursement represents a Cost of the 2023 Project which has not previously been paid; and
5. the costs set forth in the requisition are reasonable.

The undersigned hereby further certifies that there has not been filed with or served upon the District notice of any lien, right to lien, or attachment upon, or claim affecting the right to receive payment of, any of the moneys payable to the Payee set forth above, which has not been released or will not be released simultaneously with the payment hereof.

The undersigned hereby further certifies that such requisition contains no item representing payment on account of any retained percentage which the District is at the date of such certificate entitled to retain.

Copies of the invoice(s) from the vendor of the property acquired or the services rendered with respect to which disbursement is hereby requested or other similar evidence of proof of payment is on file with the District.

**TOWN OF KINDRED COMMUNITY
DEVELOPMENT DISTRICT II**

By: _____
Responsible Officer

Date: _____

The undersigned Consulting Engineer hereby certifies that: (i) this disbursement is for the Cost of the 2023 Project and is consistent with the report of the Consulting Engineer, as such report has been amended or modified; (ii) the portion of the 2023 Project improvements being acquired from the proceeds of the Series 2023 Bonds have been completed in accordance with the plans and specifications therefor; (iii) the 2023 Project improvements subject to this disbursement are constructed in a sound workmanlike manner and in accordance with industry standards; (iv) the purchase price being paid by the District for the 2023 Project improvements being acquired pursuant to this disbursement is no more than the lesser of the fair market value of such improvements and the actual Cost of construction of such improvements; and (v) the plans and specifications for the 2023 Project improvements subject to this disbursement have been approved by all Regulatory Bodies required to approve them.

Consulting Engineer

RESOLUTION 2025-15

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE TOWN OF KINDRED COMMUNITY DEVELOPMENT DISTRICT II AUTHORIZING DISTRICT STAFF TO CONFIRM THE SATISFACTION OF THE RELEASE CONDITIONS OF THE SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2024 AND, UPON SATISFACTION, AUTHORIZING THE RELEASE OF THE DEBT SERVICE RESERVE FUNDS INTO THE SERIES 2024 ACQUISITION AND CONSTRUCTION ACCOUNT; AUTHORIZING A REQUISITION FOR PAYMENT OF THE BALANCE OF THE 2024 ACQUISITION AND CONSTRUCTION ACCOUNT; PROVIDING ADDITIONAL AUTHORIZATION; AND PROVIDING FOR SEVERABILITY, CONFLICTS, AND AN EFFECTIVE DATE.

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

WHEREAS, Chapter 190, Florida Statutes, authorizes the District to construct, install, operate and/or maintain systems and facilities for certain basic infrastructure, including water and sewer, roadways, water management and utilities; and

WHEREAS, the District previously issued Special Assessment Revenue Bonds, Series 2024 ("**Bonds**") in order to finance the District's "Series 2024 Project" ("**Project**"); and

WHEREAS, in connection with the issuance of the Bonds, certain construction monies, in the amount of \$142,017.50 ("**Reserve Fund**"), were originally placed in the Series 2024 Reserve Account for the protection of the bondholders until certain Release Conditions (defined herein) are met; and

WHEREAS, the *Third Supplemental Trust Indenture* identifies the "**Release Conditions**" as:

Release Condition #1 shall mean, "collectively, when all of the principal portion of the 2024 Special Assessments has been assigned to residential units within the 2024 Assessment Area that have been developed and platted, and no Event of Default under the Indenture has occurred and is continuing;" and

Release Condition #2 shall mean, "when Release Condition #1 is satisfied and all residential units within the 2024 Assessment Area have been sold and closed with end-users;" and

WHEREAS, on or around March 2025, upon the satisfaction of the Release Condition #1, \$71,008.75 of the Reserve Fund was released into the Series 2024 Acquisition and Construction Account; and

WHEREAS, the District desires to authorize District Staff to confirm the satisfaction of Release Conditions #2 and, upon satisfaction, to release the applicable portion of the Reserve Fund from the Series 2024 Reserve Account into the Series 2024 Acquisition and Construction Account; and

WHEREAS, the District previously acquired the Phase 3B Improvements as part of the Project and in the amount of \$4,880,344.27, and has only paid to date a total of \$3,721,822.23, leaving an amount owed of \$1,158,522.04 ("**Unpaid Amount**"), as evidenced in **Exhibit C** attached hereto, which can be paid from the released Reserve Fund; and

WHEREAS, the District desires to authorize the payment of the Requisition in order to fund a portion of the Unpaid Amount.

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

1. RECITALS. The foregoing recitals are incorporated herein as true and correct findings of the District's Board of Supervisors.

2. AUTHORIZATION FOR DISTRICT STAFF TO CONFIRM THE SATISFACTION OF THE RELEASE CONDITIONS OF THE SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2024 AND, UPON SATISFACTION, AUTHORIZATION FOR THE RELEASE OF THE DEBT SERVICE RESERVE FUNDS INTO THE SERIES 2024 ACQUISITION AND CONSTRUCTION ACCOUNT. The District hereby authorizes District Staff to confirm the satisfaction of the Release Conditions by accepting certificates from the Developer, D.R. Horton, Inc., and the District Engineer, in the forms included in **Exhibit A** attached hereto. Upon satisfaction of Release Condition #2, the District hereby authorizes District Staff to request the release of the applicable Reserve Fund monies from the Series 2024 Reserve Account and to the 2024 Acquisition and Construction Account through a letter to Trustee in the form included in **Exhibit B** attached hereto.

2. AUTHORIZATION FOR REQUISITION. Once the applicable Reserve Funds have been transferred from the Series 2024 Reserve Account to the 2024 Acquisition and Construction Account, the District hereby authorizes the Requisition for payment of the Unpaid Amount to the Developer in the form attached hereto as **Exhibit C**.

3. GENERAL AUTHORIZATION. The Chairman, members of the Board of Supervisors and District staff are hereby generally authorized, upon the adoption of this Resolution, to do all acts and things required of them by this Resolution or desirable or consistent with the requirements or intent hereof.

4. CONFLICTS. All District resolutions or parts thereof in conflict herewith are, to the extent of such conflict, superseded and repealed.

5. SEVERABILITY. If any section or part of a section of this Resolution is declared invalid or unconstitutional, the validity, force and effect of any other section or part of a section of this Resolution shall not thereby be affected or impaired unless it clearly appears that such other section or part of a section of this Resolution is wholly or necessarily dependent upon the section or part of a section so held to be invalid or unconstitutional.

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

PASSED AND ADOPTED this 7th day of August, 2025.

ATTEST:

**BOARD OF SUPERVISORS OF THE
TOWN OF KINDRED COMMUNITY
DEVELOPMENT DISTRICT II**

Secretary / Asst. Secretary

By: _____
Its: _____

Exhibit A: Developer's Certificate & District Engineer's Certificate

Exhibit B: Request to Trustee

Exhibit C: Requisition

EXHIBIT A

**DISTRICT ENGINEER'S JOINDER TO DISTRICT CERTIFICATE
REGARDING SATISFACTION OF RELEASE CONDITIONS**

_____, 20__

The undersigned, as a representative of the District Engineer, hereby joins in the District Certificate regarding Satisfaction of Release Conditions in order to further certify that, to the best of our knowledge and belief after reasonable inquiry, the following is true and correct:

1. All lots subject to the Series 2024 Assessments have been developed and platted.

STANTEC CONSULTING SERVICES INC.

By: _____
Its: _____

**DEVELOPER'S JOINDER TO DISTRICT CERTIFICATE
REGARDING SATISFACTION OF RELEASE CONDITIONS**

_____, 20__

The undersigned, as a representative of D.R. Horton, Inc., hereby joins in the District Certificate regarding Satisfaction of Release Conditions in order to further certify that, to the best of our knowledge and belief after reasonable inquiry, the following is true and correct:

1. All lots subject to the Series 2024 Assessments have been all homes within the 2024 Project Area have been built, sold and closed with end-users.

D.R. HORTON, INC.

By: _____
Its: _____

EXHIBIT B

TOWN OF KINDRED COMMUNITY DEVELOPMENT DISTRICT II

c/o Wrathell, Hunt, & Associates LLC
2300 Glades Road, Suite 410W
Boca Raton, Florida 33431
(561) 571-0010

_____, 20__

U.S. Bank National Association
Global Corporate Trust
500 West Cypress Creek Road, Suite 460
Fort Lauderdale, Florida 33309
Attn: Amanda Kumar & Robert Hedgecock
E-mail: Amanda.Kumar@usbank.com, Robert.hedgecock@usbank.com

VIA EMAIL

RE: Town of Kindred Community Development District II
Special Assessment Revenue Bonds, Series 2024 (2024 Project Area)
Satisfaction of Release Condition #2

Dear Amanda and Robert,

We are writing pursuant to the applicable supplemental trust indenture for the above-referenced bonds, and to inform you that "Reserve Account Release Conditions #2" has been satisfied. Accordingly, and based on the certificate(s) attached hereto, please recognize the satisfaction of the release condition(s), calculate the revised applicable reserve account requirement(s), transfer any surplus from the applicable reserve account to the applicable acquisition and construction account, and make payment for the attached requisition. Thank you for your assistance.

Town of Kindred Community Development District II

By: _____
Its: District Manger

Exhibit A: Applicable Supplemental Trust Indenture Provisions
Exhibit B: District Certificate

EXHIBIT A

The following provisions of the Third Supplemental Trust Indenture ("**Supplemental Indenture**") are applicable:

"Release Condition #2" shall mean, "when Release Condition #1 is satisfied and all residential units within the 2024 Assessment Area have been sold and closed with end-users. (Article I – Definitions.)

"'2024 Reserve Account Requirement' or 'Reserve Requirement' shall mean, initially, an amount equal to 50% of the maximum annual Debt Service Requirements with respect to the then Outstanding Series 2024 Bonds, as determined from time to time on the date of any such calculation. Notwithstanding the foregoing, upon satisfaction of Release Condition #1 or Release Condition #2, as applicable, as evidenced by a written certificate of the District Manager delivered to the Trustee, upon which the Trustee may conclusively rely, the 2024 Reserve Account Requirement shall mean 25% or 10%, respectively, of the maximum annual Debt Service Requirements of the Series 2024 Bonds Outstanding. For the purpose of calculating the 2024 Reserve Account Requirement, maximum annual Debt Service Requirement shall be calculated as of the date of the original issuance and delivery of the Series 2024 Bonds and recalculated in connection with each optional or extraordinary mandatory redemption of the Series 2024 Bonds (but not upon mandatory sinking fund redemption). The initial 2024 Reserve Account Requirement shall be equal to \$142,017.50. (Article I – Definitions.)

Section 405 of the Supplemental Indenture further provides, in pertinent part:

"... The District shall compute the value of the 2024 Reserve Account Requirement and shall promptly notify the Trustee of the amount of any deficiency or surplus as of such date in such account. The District shall immediately pay the amount of any deficiency to the Trustee, for deposit in the 2024 Reserve Account, from any legally available source of the District. Any such surplus in the 2024 Reserve Account as a result of having met Release Condition #1 or Release Condition #2 (pursuant to a written direction from the District to the Trustee upon which the Trustee may conclusively rely) shall be deposited to the 2024 Acquisition and Construction Account to be used for the purposes of such Account and all other such surplus (except as provided in the next paragraph) shall be deposited to the 2024 Prepayment Account to be used for the extraordinary mandatory redemption of Series 2024 Bonds."

EXHIBIT B

**DISTRICT CERTIFICATE
REGARDING SATISFACTION OF RELEASE CONDITION(S)**

_____, 20__

U.S. Bank National Association
Global Corporate Trust
500 West Cypress Creek Road, Suite 460
Fort Lauderdale, Florida 33309
Attn: Amanda Kumar & Robert Hedgecock
E-mail: Amanda.Kumar@usbank.com, Robert.hedgecock@usbank.com

RE: Town of Kindred Community Development District II
Special Assessment Revenue Bonds, Series 2024 (2024 Project Area)
Satisfaction of Release Condition #2

We are writing pursuant to the applicable supplemental trust indenture for the above-referenced bonds, and to address the satisfaction of certain reserve account release condition(s), as follows:

1. To the best of our knowledge and belief after reasonable inquiry, and based in part on the attached joinders, the following conditions have been satisfied:

“Release Condition #2” shall mean, “when Release Condition #1 is satisfied and all residential units within the 2024 Assessment Area have been sold and closed with end-users. (Article I – Definitions.)

2. Based on the foregoing, it is appropriate at this time that the Trustee recognize the satisfaction of the release condition(s), calculate the revised applicable reserve account requirement(s), transfer any surplus from the applicable reserve account to the applicable acquisition and construction account, and make payment for the enclosed requisition.

[THIS SPACE INTENTIONALLY LEFT BLANK]

WHEREFORE, the undersigned authorized representative has executed the foregoing District Certificate regarding Satisfaction of Release Condition(s).

WRATHELL, HUNT & ASSOCIATES LLC

By: _____
Its: _____

STATE OF _____
COUNTY OF _____

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization, this ____ day of _____, 20__, by _____, on behalf of Wrathell Hunt & Associates, LLC, as District Manager for the Town of Kindred Community Development District II, who is personally known to me or who has produced _____ as identification, and did [] or did not [] take the oath.

Notary Public, State of _____

Print Name: _____

Commission No.: _____

My Commission Expires: _____

EXHIBIT C

**TOWN OF KINDRED COMMUNITY DEVELOPMENT DISTRICT II
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2024**

The undersigned, a Responsible Officer of the Town of Kindred Community Development District II (the "District") hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture between the District and U.S. Bank National Association, as trustee (the "Trustee"), dated as of August 1, 2020, as supplemented by that certain Fourth Supplemental Trust Indenture dated as of September 1, 2024 (collectively, the "Indenture") (all capitalized terms used herein shall have the meaning ascribed to such term in the Indenture);

(A) Requisition Number: **3**

(B) Name of Payee: **D.R. Horton, Inc.**

(D) Amount Payable: \$ _____

Note that the amount of this requisition is equal to the balance of the Series 2024 Acquisition and Construction Account. That said, the Acquisition of Phase 3B Improvements, referenced below, are in the greater amount of \$4,880,344.27. To the extent that additional monies are released into the Series 2024 Acquisition and Construction Account, the Trustee is directed to may payment of any remaining amounts owed by the District for Acquisition of Phase 3B Improvements, as further detailed below, up to the full amount of \$4,880,344.27, and without further action by the District.

(E) Purpose for which paid or incurred (refer also to specific contract if amount is due and payable pursuant to a contract involving progress payments): **Acquisition of Phase 3B Improvements**

| EVENT | AMOUNT |
|--------------------------------------|---------------------|
| Acquisition of Phase 3B Improvements | \$4,880,344.27 |
| LESS Amount Paid By Requisition #1 | -\$3,643,106.60 |
| LESS Amount Paid by Requisition #2 | <u>-\$78,715.63</u> |
| BALANCE Owed After Requisition #2 | \$1,158,522.04 |

(F) Account from which disbursement to be made: **Series 2024 Acquisition and Construction Account**

The undersigned hereby certifies that:

1. obligations in the stated amount set forth above have been incurred by the District;
2. each disbursement set forth above is a proper charge against the Account referenced in "E" above;
3. each disbursement set forth above was incurred in connection with the Cost of the 2021 Project;

4. each disbursement represents a Cost of the 2021 Project which has not previously been paid; and
5. the costs set forth in the requisition are reasonable.

The undersigned hereby further certifies that there has not been filed with or served upon the District notice of any lien, right to lien, or attachment upon, or claim affecting the right to receive payment of, any of the moneys payable to the Payee set forth above, which has not been released or will not be released simultaneously with the payment hereof.

The undersigned hereby further certifies that such requisition contains no item representing payment on account of any retained percentage which the District is at the date of such certificate entitled to retain.

Copies of the invoice(s) from the vendor of the property acquired or the services rendered with respect to which disbursement is hereby requested or other similar evidence of proof of payment is on file with the District.

**TOWN OF KINDRED COMMUNITY
DEVELOPMENT DISTRICT II**

By: _____
Responsible Officer

Date: _____

The undersigned District Engineer hereby certifies that: (i) this disbursement is for the Cost of the 2021 Project and is consistent with the report of the District Engineer, as such report has been amended or modified; (ii) the portion of the 2021 Project improvements being acquired from the proceeds of the Series 2021 Bonds have been completed in accordance with the plans and specifications therefor; (iii) the 2021 Project improvements subject to this disbursement are constructed in a sound workmanlike manner and in accordance with industry standards; (iv) the purchase price being paid by the District for the 2021 Project improvements being acquired pursuant to this disbursement is no more than the lesser of the fair market value of such improvements and the actual Cost of construction of such improvements; and (v) the plans and specifications for the 2021 Project improvements subject to this disbursement have been approved by all Regulatory Bodies required to approve them.

District Engineer

Tab 9

RESOLUTION 2025-16

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE TOWN OF KINDRED COMMUNITY DEVELOPMENT DISTRICT II DESIGNATING DATES, TIME AND LOCATION FOR REGULAR MEETINGS OF THE BOARD OF SUPERVISORS OF THE DISTRICT, AND PROVIDING FOR AN EFFECTIVE DATE

WHEREAS, Town of Kindred Community Development District II (hereinafter the "District") is a local unit of special-purpose government created and existing pursuant to Chapter 190, Florida Statutes, being situated entirely within Osceola County, Florida; and

WHEREAS, the District's Board of Supervisors (hereinafter the "Board") is statutorily authorized to exercise the powers granted to the District; and

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

WHEREAS, the Board is statutorily required to file annually, with the local governing authority and the Florida Department of Economic Opportunity, a schedule of its regular meetings.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE TOWN OF KINDRED COMMUNITY DEVELOPMENT DISTRICT II:

Section 1. Regular meetings of the Board of Supervisors of the District shall be held as provided on the schedule attached as Exhibit "A".

Section 2. In accordance with Section 189.015(1), Florida Statutes, the District's Secretary is hereby directed to file annually, with Osceola County, a schedule of the District's regular meetings.

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

PASSED AND ADOPTED THIS 7th DAY OF AUGUST 2025.

**TOWN OF KINDRED
COMMUNITY DEVELOPMENT
DISTRICT II**

CHAIRMAN / VICE CHAIRMAN

ATTEST:

SECRETARY / ASSISTANT SECRETARY

EXHIBIT "A"

**TOWN OF KINDRED COMMUNITY DEVELOPMENT DISTRICT II
BOARD OF SUPERVISORS MEETING DATES
FOR FISCAL YEAR 2025/2026**

October 9, 2025
December 11, 2025
February 12, 2026
April 9, 2026
June 11, 2026
August 13, 2026

All meetings will convene at 10:00 a.m. 2nd Thursday of the every other month (Bi-Monthly) at the **Holiday Inn Orlando SW Celebration Area** located at **5711 W. Irlo Bronson Memorial Highway, Kissimmee, FL 34746**, unless otherwise indicated.

Tab 10

RESOLUTION 2025-17
[FY 2026 APPROPRIATION RESOLUTION]

**THE ANNUAL APPROPRIATION RESOLUTION OF THE TOWN OF
KINDRED COMMUNITY DEVELOPMENT DISTRICT II (“DISTRICT”)
RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING
THE BUDGET(S) FOR THE FISCAL YEAR BEGINNING OCTOBER 1,
2025, AND ENDING SEPTEMBER 30, 2026; AUTHORIZING BUDGET
AMENDMENTS; AND PROVIDING AN EFFECTIVE DATE.**

WHEREAS, for the fiscal year beginning October 1, 2025, and ending September 30, 2026 (“**FY 2026**”), the District Manager prepared and submitted to the Board of Supervisors (“**Board**”) of the Town of Kindred Community Development District II (“**District**”) prior to June 15, 2025, proposed budget(s) (“**Proposed Budget**”) along with an explanatory and complete financial plan for each fund of the District, pursuant to the provisions of Section 190.008(2)(a), *Florida Statutes*; and

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

WHEREAS, the Board set a public hearing on the Proposed Budget and caused notice of such public hearing to be given by publication pursuant to Section 190.008(2)(a), *Florida Statutes*; and

WHEREAS, the District Manager posted the Proposed Budget on the District’s website in accordance with Section 189.016, *Florida Statutes*; and

WHEREAS, Section 190.008(2)(a), *Florida Statutes*, requires that, prior to October 1st of each year, the Board, by passage of the Annual Appropriation Resolution, shall adopt 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.

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

SECTION 1. BUDGET

- a. The Proposed Budget, attached hereto as **Exhibit A**, as amended by the Board, is hereby adopted in accordance with the provisions of Section 190.008(2)(a), *Florida Statutes* (“**Adopted Budget**”), 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.

- b. The Adopted Budget, as amended, shall be maintained in the office of the District Manager and at the District's Local Records Office and identified as "The Budget for the Town of Kindred Community Development District II for the Fiscal Year Ending September 30, 2026."
- c. The Adopted Budget shall be posted by the District Manager on the District's official website in accordance with Chapter 189, *Florida Statutes*, and shall remain on the website for at least two (2) years.

SECTION 2. APPROPRIATIONS There is hereby appropriated out of the revenues of the District, for FY 2026, the sum(s) set forth in **Exhibit A** to be raised by the levy of assessments and/or otherwise, 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 as set forth in **Exhibit A**.

SECTION 3. BUDGET AMENDMENTS Pursuant to Section 189.016, *Florida Statutes*, the District at any time within FY 2026 or within 60 days following the end of the FY 2026 may amend its Adopted Budget for that fiscal year as follows:

- a. A line-item appropriation for expenditures within a fund may be decreased or increased by motion of the Board recorded in the minutes, and approving the expenditure, if the total appropriations of the fund do not increase.
- b. The District Manager or Treasurer may approve an expenditure that would increase or decrease a line-item appropriation for expenditures within a fund if the total appropriations of the fund do not increase and if either (i) the aggregate change in the original appropriation item does not exceed the greater of \$15,000 or 15% of the original appropriation, or (ii) such expenditure is authorized by separate disbursement or spending resolution.
- c. Any other budget amendments shall be adopted by resolution and consistent with Florida law. The District Manager or Treasurer must ensure that any amendments to the budget under this paragraph c. are posted on the District's website in accordance with Chapter 189, *Florida Statutes*, and remain on the website for at least two (2) years.

SECTION 4. EFFECTIVE DATE. This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED THIS 7TH DAY OF AUGUST, 2025.

ATTEST:

**TOWN OF KINDRED COMMUNITY
DEVELOPMENT DISTRICT II**

Secretary / Assistant Secretary

Chair/Vice Chair, Board of Supervisors

Exhibit A: FY 2026 Budget

Exhibit A



Rizzetta & Company

**Town of Kindred
Community Development
District II**

**Final Approved
Proposed Budget
for Fiscal Year
2025-2026**

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Proposed Budget
Town of Kindred II Community Development District
 General Fund
 Fiscal Year 2025/2026

| Chart of Accounts Classification | | Projected Annual Totals 2024/2025 | Annual Budget for 2024/2025 | Budget for 2025/2026 | Budget Increase (Decrease) vs 2024/2025 |
|----------------------------------|---|-----------------------------------|-----------------------------|----------------------|---|
| 1 | | | | | |
| 2 | ASSESSMENT REVENUES | | | | |
| 3 | | | | | |
| 4 | Special Assessments | | | | |
| 5 | Tax Roll* | \$ - | \$ 1,828,358 | \$ 1,828,358 | \$ - |
| 6 | | | | | |
| 7 | Assessment Revenue Subtotal | \$ - | \$ 1,828,358 | \$ 1,828,358 | \$ - |
| 8 | | | | | |
| 9 | OTHER REVENUES | | | | |
| 10 | | | | | |
| 11 | Carry Over Balance | \$ - | \$ - | \$ 8,505 | \$ 8,505 |
| 12 | | | | | |
| 13 | Other Revenue Subtotal | \$ - | \$ - | \$ 8,505 | \$ 8,505 |
| 14 | | | | | |
| 15 | TOTAL REVENUES | \$ - | \$ 1,828,358 | \$ 1,836,863 | \$ 8,505 |
| 16 | *Allocation of assessments between the Tax Roll and Off Roll are estimates only and subject to change prior to certification. | | | | |
| 17 | | | | | |
| 18 | EXPENDITURES - ADMINISTRATIVE | | | | |
| 19 | | | | | |
| 20 | Financial & Administrative | | | | |
| 21 | Accounting Services | \$ 18,720 | \$ 18,720 | \$ 19,469 | \$ 749 |
| 22 | Administrative Services | \$ 4,680 | \$ 4,680 | \$ 4,867 | \$ 187 |
| 23 | Arbitrage Rebate Calculation | \$ 1,500 | \$ 1,500 | \$ 1,500 | \$ - |
| 24 | Assessment Roll | \$ 5,200 | \$ 5,200 | \$ 5,408 | \$ 208 |
| 25 | Auditing Services | \$ 3,440 | \$ 3,440 | \$ 4,400 | \$ 960 |
| 26 | Bank Fees | \$ 150 | \$ - | \$ 150 | \$ 150 |
| 27 | Disclosure Report | \$ 8,000 | \$ 8,000 | \$ 8,000 | \$ - |
| 28 | District Engineer | \$ 6,500 | \$ 6,000 | \$ 7,000 | \$ 1,000 |
| 29 | District Management | \$ 20,904 | \$ 20,904 | \$ 21,740 | \$ 836 |
| 30 | Dues, Licenses & Fees | \$ 2,175 | \$ 1,175 | \$ 2,175 | \$ 1,000 |
| 31 | Financial & Revenue Collections | \$ 3,744 | \$ 3,744 | \$ 3,894 | \$ 150 |
| 32 | Legal Advertising | \$ 10,000 | \$ 10,000 | \$ 10,000 | \$ - |
| 33 | Public Officials Liability Insurance | \$ 3,050 | \$ 2,892 | \$ 3,100 | \$ 208 |
| 34 | Tax Collector/Property Appraiser Fee | \$ 500 | \$ - | \$ 500 | \$ 500 |
| 35 | Trustees Fees | \$ 12,001 | \$ 11,581 | \$ 12,000 | \$ 419 |
| 36 | Website Hosting, Maintenance, Backup | \$ 3,500 | \$ 2,738 | \$ 2,738 | \$ - |
| 37 | Legal Counsel | | | | |
| 38 | District Counsel | \$ 25,000 | \$ 18,000 | \$ 22,000 | \$ 4,000 |
| 39 | | | | | |
| 40 | Administrative Subtotal | \$ 129,064 | \$ 118,574 | \$ 128,941 | \$ 10,367 |
| 41 | | | | | |
| 42 | EXPENDITURES - FIELD OPERATIONS | | | | |
| 43 | | | | | |
| 44 | Security Operations | | | | |
| 45 | Security & Fire Monitoring Services | \$ 3,000 | \$ 3,000 | \$ 3,000 | \$ - |
| 46 | Security Services and Patrols | \$ 112,593 | \$ 112,593 | \$ 112,593 | \$ - |
| 47 | Electric Utility Services | | | | |
| 48 | Utility - Street Lights | \$ 124,000 | \$ 104,141 | \$ - | \$ (104,141) |
| 49 | Utility Services | \$ 63,728 | \$ 63,728 | \$ 192,000 | \$ 128,273 |
| 50 | Garbage/Solid Waste Control Services | | | | |
| 51 | Garbage - Recreation Facility | \$ 4,500 | \$ 4,236 | \$ 8,500 | \$ 4,264 |
| 52 | Water-Sewer Combination Services | | | | |
| 53 | Utility Services | \$ 138,255 | \$ 138,255 | \$ 166,000 | \$ 27,745 |
| 54 | Stormwater Control | | | | |
| 55 | Aquatic Maintenance | \$ 18,000 | \$ 21,700 | \$ 21,700 | \$ - |
| 56 | Fountain Repairs & Maintenance | \$ 8,000 | \$ 20,000 | \$ 20,000 | \$ - |
| 57 | Other Physical Environment | | | | |

[illegible]

| Proposed Budget | | | | | |
|---|---|-----------------------------------|-----------------------------|----------------------|---|
| Town of Kindred II Community Development District | | | | | |
| General Fund | | | | | |
| Fiscal Year 2025/2026 | | | | | |
| Chart of Accounts Classification | | Projected Annual Totals 2024/2025 | Annual Budget for 2024/2025 | Budget for 2025/2026 | Budget Increase (Decrease) vs 2024/2025 |
| 58 | Field Services | \$ 52,000 | \$ 47,400 | \$ 54,900 | \$ 7,500 |
| 59 | General Liability/Property Insurance | \$ 37,000 | \$ 42,851 | \$ 55,706 | \$ 12,855 |
| 60 | Irrigation Repairs | \$ 17,000 | \$ 22,000 | \$ 28,000 | \$ 6,000 |
| 61 | Landscape - Mulch | \$ 49,560 | \$ 48,000 | \$ 48,000 | \$ - |
| 62 | Landscape Maintenance | \$ 529,000 | \$ 566,665 | \$ 566,665 | \$ - |
| 63 | Landscape Replacement Plants, Shrubs, Trees | \$ 49,000 | \$ 49,000 | \$ 49,000 | \$ - |
| 64 | Parks & Recreation | | | | |
| 65 | Access Control Maintenance & Repair | \$ 3,000 | \$ 10,000 | \$ 10,000 | \$ - |
| 66 | Clubhouse - Facility Janitorial Service | \$ 51,354 | \$ 91,208 | \$ 91,208 | \$ - |
| 67 | Dog Waste Station Supplies | \$ 1,033 | \$ 5,000 | \$ 5,000 | \$ - |
| 68 | Facility A/C & Heating Maintenance & Repair | \$ 1,500 | \$ 7,000 | \$ 7,000 | \$ - |
| 69 | Fitness Equipment Maintenance & Repairs | \$ 1,500 | \$ 4,000 | \$ 4,000 | \$ - |
| 70 | Furniture Repair/Replacement | \$ - | \$ 8,000 | \$ 8,000 | \$ - |
| 71 | Management Contract | \$ 94,000 | \$ 165,192 | \$ 110,000 | \$ (55,192) |
| 72 | Pest Control | \$ 2,170 | \$ 1,680 | \$ 3,300 | \$ 1,620 |
| 73 | Playground Equipment and Maintenance | \$ 2,500 | \$ 5,000 | \$ 5,000 | \$ - |
| 74 | Pool Permits | \$ 650 | \$ 650 | \$ 650 | \$ - |
| 75 | Pool Repairs | \$ 7,200 | \$ 20,000 | \$ 20,000 | \$ - |
| 76 | Pool/Fountain Service Contract | \$ 40,000 | \$ 57,600 | \$ 73,800 | \$ 16,200 |
| 77 | Security System Monitoring & Maintenance | \$ 25,709 | \$ 25,709 | \$ 34,400 | \$ 8,691 |
| 78 | Sidewalk Maintenance & Repair | \$ - | \$ 2,000 | \$ 2,000 | \$ - |
| 79 | Special Events/Lifestyle | \$ - | \$ 4,000 | \$ - | \$ (4,000) |
| 80 | Television, Internet & Telephone | \$ 3,556 | \$ 3,556 | \$ 7,000 | \$ 3,444 |
| 81 | Contingency | | | | |
| 82 | Miscellaneous Contingency | \$ 27,000 | \$ 55,621 | \$ 500 | \$ (55,121) |
| 83 | | | | | |
| 84 | Field Operations Subtotal | \$ 1,466,807 | \$ 1,709,784 | \$ 1,707,922 | \$ (1,862) |
| 85 | | | | | |
| 86 | TOTAL EXPENDITURES | \$ 1,595,871 | \$ 1,828,358 | \$ 1,836,863 | \$ 8,505 |

| Comments |
|---|
| Sunscapes current agrrement plus 6 months of additional billing for Ph.5 at \$1,250 monthly |
| Accounting for 30% increase due to new amenity center being insured |
| |
| |
| \$528,413.69 for Phase 2, 3 and remembrance park, \$30,000 Phase 3 Amenity, Ph.5 \$15,083 x (6 months) (\$90,500) |
| |
| |
| |
| Dallos Amenity area provider. maintenance is currently hitting this line |
| |
| Keep budget amount since ph. 3 units will be under warranty for 1 year |
| Incl. preventative maint. and misc. repairs. |
| For non-warrantable repairs. |
| |
| services to be considered in this FY |
| Considering 17% increase yoy depreciation |
| Considering 2 pools |
| Considering 10% increase for new pool |
| Resort Pools contracted for Pool 2 and 3 for \$3k monthly for each pool, Fountain Maintenance 450 quarterly |
| Contracted amount \$25,965 plus additional \$700 monthly charge for new amenity area |
| |
| Removed per boards request |
| Spectrum services to be considered for new amenity area |
| |
| |
| |
| |
| |

| Town of Kindred II Community Development District | | | | | |
|---|--------------|--------------|--------------|--------------|----------------------|
| Debt Service | | | | | |
| Fiscal Year 2025/2026 | | | | | |
| Chart of Accounts Classification | Series 2020 | Series 2021 | Series 2023 | Series 2024 | Budget for 2025/2026 |
| | | | | | |
| REVENUES | | | | | |
| Special Assessments | | | | | |
| Net Special Assessments ⁽¹⁾ | \$139,120.00 | \$320,352.00 | \$574,119.08 | \$284,035.70 | \$1,317,626.78 |
| | | | | | |
| TOTAL REVENUES | \$139,120.00 | \$320,352.00 | \$574,119.08 | \$284,035.70 | \$1,317,626.78 |
| | | | | | |
| | | | | | |
| EXPENDITURES | | | | | |
| Administrative | | | | | |
| Debt Service Obligation | \$139,120.00 | \$320,352.00 | \$574,119.08 | \$284,035.70 | \$1,317,626.78 |
| Administrative Subtotal | \$139,120.00 | \$320,352.00 | \$574,119.08 | \$284,035.70 | \$1,317,626.78 |
| | | | | | |
| TOTAL EXPENDITURES | \$139,120.00 | \$320,352.00 | \$574,119.08 | \$284,035.70 | \$1,317,626.78 |
| | | | | | |
| EXCESS OF REVENUES OVER EXPENDITURES | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |

| | |
|--|----------------|
| Osceola County Collection Costs (2%) and Early Payment Discounts (4%): | 6.0% |
| GROSS ASSESSMENTS | \$1,401,730.62 |

Notes:

Tax Roll Collection Costs (2%) and Early Payment Discounts (4%) are a total 6.0% of Tax Roll. Budgeted net of tax roll assessments. See Assessment Table.

⁽¹⁾ Maximum Annual Debt Service.

TOWN OF KINDRED II COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2025/2026 O&M & DEBT SERVICE ASSESSMENT SCHEDULE

| | | | | |
|--------------------------|----|-----------------------|-----------------------|----------------|
| 2025/2026 O&M Budget: | | \$1,828,358.00 | 2024/2025 O&M Budget: | \$1,828,358.00 |
| Collection Costs: | 2% | \$38,901.23 | 2025/2026 O&M Budget: | \$1,828,358.00 |
| Early Payment Discounts: | 4% | \$77,802.47 | | |
| 2025/2026 Total: | | \$1,945,061.70 | Total Difference: | \$0.00 |

| Lot Size | Assessment Breakdown | Per Unit Annual Assessment Comparison | | Proposed Increase / Decrease | |
|---------------------------------------|---|---------------------------------------|-------------------|------------------------------|---------------|
| | | 2024/2025 | 2025/2026 | \$ | % |
| Townhome (Phases 2A-1 & 2C-1) | Series 2020 Debt Service | \$400.00 | \$400.00 | \$0.00 | 0.00% |
| | Operations/Maintenance | \$578.20 | \$578.20 | \$0.00 | 0.00% |
| | Total | \$978.20 | \$978.20 | \$0.00 | 0.00% |
| Single Family (Phases 2A-1 & 2C-1) | Series 2020 Debt Service | \$800.00 | \$800.00 | \$0.00 | 0.00% |
| | Operations/Maintenance | \$1,445.50 | \$1,445.50 | \$0.00 | 0.00% |
| | Total | \$2,245.50 | \$2,245.50 | \$0.00 | 0.00% |
| Townhome (Phases 2C-2 & 2D) | Series 2021 Debt Service | \$400.00 | \$400.00 | \$0.00 | 0.00% |
| | Operations/Maintenance | \$578.20 | \$578.20 | \$0.00 | 0.00% |
| | Total | \$978.20 | \$978.20 | \$0.00 | 0.00% |
| Single Family (Phases 2A-2, 2C-2, 2D) | Series 2021 Debt Service | \$800.00 | \$800.00 | \$0.00 | 0.00% |
| | Operations/Maintenance | \$1,445.50 | \$1,445.50 | \$0.00 | 0.00% |
| | Total | \$2,245.50 | \$2,245.50 | \$0.00 | 0.00% |
| Townhome (Phase 3A) | Series 2023 Debt Service | \$599.97 | \$599.97 | \$0.00 | 0.00% |
| | Operations/Maintenance | \$578.20 | \$578.20 | \$0.00 | 0.00% |
| | Total | \$1,178.17 | \$1,178.17 | \$0.00 | 0.00% |
| Single Family (Phase 3A) | Series 2023 Debt Service | \$1,199.93 | \$1,199.93 | \$0.00 | 0.00% |
| | Operations/Maintenance | \$1,445.50 | \$1,445.50 | \$0.00 | 0.00% |
| | Total | \$2,645.43 | \$2,645.43 | \$0.00 | 0.00% |
| Townhome (Phase 3C & 3D) | Series 2023 Debt Service | \$599.97 | \$599.97 | \$0.00 | 0.00% |
| | Operations/Maintenance | \$578.20 | \$578.20 | \$0.00 | 0.00% |
| | Total | \$1,178.17 | \$1,178.17 | \$0.00 | 0.00% |
| Single Family (Phase 3C & 3D) | Series 2023 Debt Service | \$1,199.93 | \$1,199.93 | \$0.00 | 0.00% |
| | Operations/Maintenance | \$1,445.50 | \$1,445.50 | \$0.00 | 0.00% |
| | Total | \$2,645.43 | \$2,645.43 | \$0.00 | 0.00% |
| Single Family (Phase 3B) | Series 2024 Debt Service ⁽¹⁾ | \$0.00 | \$1,199.07 | \$1,199.07 | (1) |
| | Operations/Maintenance | \$1,445.50 | \$1,445.50 | \$0.00 | 0.00% |
| | Total | \$1,445.50 | \$2,644.57 | \$1,199.07 | 82.95% |
| Townhome (Phase 5) - Unplatted | Operations/Maintenance | \$0.00 | \$0.00 | \$0.00 | 0.00% |
| | Total | \$0.00 | \$0.00 | \$0.00 | 0.00% |
| Single Family (Phase 5) - Unplatted | Operations/Maintenance | \$0.00 | \$0.00 | \$0.00 | 0.00% |
| | Total | \$0.00 | \$0.00 | \$0.00 | 0.00% |

⁽¹⁾ The District issued its Series 2024 Bonds on September 18, 2024 with interest capitalized through November 1, 2025. Therefore, Series 2024 debt service assessments will be levied beginning Fiscal Year 2025-2026.

TOWN OF KINDRED II COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2025/2026 O&M AND DEBT SERVICE ASSESSMENT SCHEDULE

| | | |
|--------------------------|----|-----------------------|
| TOTAL O&M BUDGET | | \$1,828,358.00 |
| COLLECTION COSTS @ | 2% | \$38,901.23 |
| EARLY PAYMENT DISCOUNT @ | 4% | \$77,802.47 |
| TOTAL O&M ASSESSMENT | | <u>\$1,945,061.70</u> |

| Units Assessed | | | | | | Allocation of O&M Assessment | | | | Per Lot Annual Assessments | | | | | |
|----------------------|------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|------------------------------|-------------|---------------|------------------|----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|----------------------|
| Lot Size | O&M | Series 2020 | Series 2021 | Series 2023 | Series 2024 | EAU Factor | Total EAU's | % Total EAU's | Total O&M Budget | O&M | Series 2020 | Series 2021 | Series 2023 | Series 2024 | Total ⁽⁹⁾ |
| | | Debt Service ⁽¹⁾ | Debt Service ⁽²⁾ | Debt Service ⁽³⁾ | Debt Service ⁽⁴⁾ | | | | | | Debt Service ⁽⁵⁾ | Debt Service ⁽⁶⁾ | Debt Service ⁽⁷⁾ | Debt Service ⁽⁸⁾ | |
| Phase 2A-1, 2C-1 | | | | | | | | | | | | | | | |
| Townhome | 80 | 80 | 0 | 0 | 0 | 0.40 | 32 | 2.38% | \$46,255.93 | \$578.20 | \$400.00 | \$0.00 | \$0.00 | \$0.00 | \$978.20 |
| Phase 2A-1 | | | | | | | | | | | | | | | |
| Single Family | 145 | 145 | 0 | 0 | 0 | 1.00 | 145 | 10.78% | \$209,597.17 | \$1,445.50 | \$800.00 | \$0.00 | \$0.00 | \$0.00 | \$2,245.50 |
| Phase 2C-2, 2D | | | | | | | | | | | | | | | |
| Townhome | 62 | 0 | 62 | 0 | 0 | 0.40 | 25 | 1.84% | \$35,848.34 | \$578.20 | \$0.00 | \$400.00 | \$0.00 | \$0.00 | \$978.20 |
| Phase 2A-2, 2C-2, 2D | | | | | | | | | | | | | | | |
| Single Family | 395 | 0 | 395 | 0 | 0 | 1.00 | 395 | 29.35% | \$570,971.59 | \$1,445.50 | \$0.00 | \$800.00 | \$0.00 | \$0.00 | \$2,245.50 |
| Phase 3A | | | | | | | | | | | | | | | |
| Townhome | 60 | 0 | 0 | 60 | 0 | 0.40 | 24 | 1.78% | \$34,691.94 | \$578.20 | \$0.00 | \$0.00 | \$599.97 | \$0.00 | \$1,178.17 |
| Single Family | 131 | 0 | 0 | 131 | 0 | 1.00 | 131 | 9.74% | \$189,360.20 | \$1,445.50 | \$0.00 | \$0.00 | \$1,199.93 | \$0.00 | \$2,645.43 |
| Phase 3C & 3D | | | | | | | | | | | | | | | |
| Townhome | 62 | 0 | 0 | 62 | 0 | 0.40 | 25 | 1.84% | \$35,848.34 | \$578.20 | \$0.00 | \$0.00 | \$599.97 | \$0.00 | \$1,178.17 |
| Single Family | 317 | 0 | 0 | 317 | 0 | 1.00 | 317 | 23.56% | \$458,222.77 | \$1,445.50 | \$0.00 | \$0.00 | \$1,199.93 | \$0.00 | \$2,645.43 |
| Phase 3B | | | | | | | | | | | | | | | |
| Single Family | 252 | 0 | 0 | 0 | 252 | 1.00 | 252 | 18.73% | \$364,265.42 | \$1,445.50 | \$0.00 | \$0.00 | \$0.00 | \$1,199.07 | \$2,644.57 |
| Unplatted - Phase 5 | | | | | | | | | | | | | | | |
| Townhome | 171 | 0 | 0 | 0 | 0 | 0.00 | 0 | 0.00% | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| Single Family | 178 | 0 | 0 | 0 | 0 | 0.00 | 0 | 0.00% | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| Total Community | 1853 | 225 | 457 | 570 | 252 | | 1346 | 100.00% | \$1,945,061.70 | | | | | | |

| | |
|--|--------------|
| LESS: Osceola County Collection Costs (2%) and Early Payment Discounts (4%): | (116,703.70) |
|--|--------------|

| | |
|------------------------------|----------------|
| Net Revenue to be Collected: | \$1,828,358.00 |
|------------------------------|----------------|

⁽¹⁾ Reflects the total number of lots with Series 2020 debt outstanding.

(2) Reflects the total number of lots with Series 2021 debt outstanding.

⁽³⁾ Reflects the total number of lots with Series 2023 debt outstanding.

⁽⁴⁾ Reflects the total number of lots with Series 2024 debt outstanding.

(b) Annual debt service assessment per lot adopted in connection with the Series 2020 bond issuance. Annual assessment includes principal, interest, and county collection costs.

(6) Annual debt service assessment per lot adopted in connection with the Series 2021 bond issuance. Annual assessment includes principal, interest, and county collection costs.

(7) Annual debt service assessment per lot adopted in connection with the Series 2023 bond issuance. Annual assessment includes principal, interest, and county collection costs.

⁽⁸⁾ Annual debt service assessment per lot adopted in connection with the Series 2024 bond issuance. Annual assessment includes principal, interest, and county collection costs.

⁽³⁾ Annual assessment that will appear on November 2025 Osceola County property tax bill for platted lots only. Amount shown includes all applicable collection costs (2%) and early payment discounts (up to 4% if paid early).

GENERAL FUND BUDGET ACCOUNT CATEGORY DESCRIPTION

The General Fund Budget Account Category Descriptions are subject to change at any time depending on its application to the District. Please note, not all General Fund Budget Account Category Descriptions are applicable to the District indicated above. Uses of the descriptions contained herein are intended for general reference.

REVENUES:

Interest Earnings: The District may earn interest on its monies in the various operating accounts.

Tax Roll: The District levies Non-Ad Valorem Special Assessments on all of the assessable property within the District to pay for operating expenditures incurred during the Fiscal Year. The assessments may be collected in two ways. The first is by placing them on the County's Tax Roll, to be collected with the County's Annual Property Tax Billing. This method is only available to land properly platted within the time limits prescribed by the County.

Off Roll: For lands not on the tax roll and that is by way of a direct bill from the District to the appropriate property owner.

Miscellaneous Revenues: The District may receive monies for the sale or provision of electronic access cards, entry decals etc.

Facilities Rentals: The District may receive monies for the rental of certain facilities by outside sources, for such items as office space, snack bar/restaurants etc.

EXPENDITURES – ADMINISTRATIVE:

Supervisor Fees: The District may compensate its supervisors within the appropriate statutory limits of \$200.00 maximum per meeting within an annual cap of \$4,800.00 per supervisor.

Administrative Services: The District will incur expenditures for the day to today operation of District matters. These services include support for the District Management function, recording and preparation of meeting minutes, records retention and maintenance in accordance with Chapter 119, Florida Statutes, and the District's adopted Rules of Procedure, preparation and delivery of agenda, overnight deliveries, facsimiles and phone calls.

District Management: The District as required by statute, will contract with a firm to provide for management and administration of the District's day to day needs. These services include the conducting of board meetings, workshops, overall administration of District functions, all required state and local filings, preparation of annual budget, purchasing, risk management, preparing various resolutions and all other secretarial duties requested by the District throughout the year is also reflected in this amount.

District Engineer: The District's engineer provides general engineering services to the District. Among these services are attendance at and preparation for monthly board meetings, review of construction invoices and all other engineering services requested by the district throughout the year.

Disclosure Report: The District is required to file quarterly and annual disclosure reports, as required in the District's Trust Indenture, with the specified repositories. This is contracted out to a third party in compliance with the Trust Indenture.

Trustee's Fees: The District will incur annual trustee's fees upon the issuance of bonds for the oversight of the various accounts relating to the bond issues.

Assessment Roll: The District will contract with a firm to maintain the assessment roll and annually levy a Non-Ad Valorem assessment for operating and debt service expenses.

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

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

Auditing Services: The District is required annually to conduct an audit of its financial records by an Independent Certified Public Accounting firm, once it reaches certain revenue and expenditure levels, or has issued bonds and incurred debt.

Arbitrage Rebate Calculation: The District is required to calculate the interest earned from bond proceeds each year pursuant to the Internal Revenue Code of 1986. The Rebate Analyst is required to verify that the District has not received earnings higher than the yield of the bonds.

Public Officials Liability Insurance: The District will incur expenditures for public officials' liability insurance for the Board and Staff.

Legal Advertising: The District will incur expenditures related to legal advertising. The items for which the District will advertise include, but are not limited to meeting schedules, special meeting notices, and public hearings, bidding etc. for the District based on statutory guidelines

Bank Fees: The District will incur bank service charges during the year.

Dues, Licenses & Fees: The District is required to pay an annual fee to the Department of Economic Opportunity, along with other items which may require licenses or permits, etc.

Miscellaneous Fees: The District could incur miscellaneous throughout the year, which may not fit into any standard categories.

Website Hosting, Maintenance and Email: The District may incur fees as they relate to the development and ongoing maintenance of its own website along with possible email services if requested.

District Counsel: The District's legal counsel provides general legal services to the District. Among these services are attendance at and preparation for monthly board meetings, review of operating and maintenance contracts and all other legal services requested by the district throughout the year.

EXPENDITURES - FIELD OPERATIONS:

Security Services and Patrols: The District may wish to contract with a private company to provide security for the District.

Streetlights: The District may have expenditures relating to streetlights throughout the community. These may be restricted to main arterial roads or in some cases to all streetlights within the District's boundaries.

Garbage - Recreation Facility: The District will incur expenditures related to the removal of garbage and solid waste.

Water-Sewer Utility Services: The District will incur water/sewer utility expenditures related to district operations.

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

Fountain Service Repairs & Maintenance: The District may incur expenses related to maintaining the fountains within throughout the Parks & Recreational areas

General Liability Insurance: The District will incur fees to insure items owned by the District for its general liability needs

Property Insurance: The District will incur fees to insure items owned by the District for its property needs

Entry and Walls Maintenance: The District will incur expenditures to maintain the entry monuments and the fencing.

Landscape Maintenance: The District will incur expenditures to maintain the rights-of-way, median strips, recreational facilities including pond banks, entryways, and similar planting areas within the District. These services include but are not limited to monthly landscape maintenance, fertilizer, pesticides, annuals, mulch, and irrigation repairs.

Irrigation Maintenance: The District will incur expenditures related to the maintenance of the irrigation systems.

Irrigation Repairs: The District will incur expenditures related to repairs of the irrigation systems.

Landscape Replacement: Expenditures related to replacement of turf, trees, shrubs etc.

Field Services: The District may contract for field management services to provide landscape maintenance oversight.

Miscellaneous Fees: The District may incur miscellaneous expenses that do not readily fit into defined categories in field operations.

Sidewalk Repair & Maintenance: Expenses related to sidewalks located in the right of way of streets the District may own if any.

General Liability Insurance: The District will incur fees to insure items owned by the District for its general liability needs

Property Insurance: The District will incur fees to insure items owned by the District for its property needs

Entry and Walls Maintenance: The District will incur expenditures to maintain the entry monuments and the fencing.

Landscape Maintenance: The District will incur expenditures to maintain the rights-of-way, median strips, recreational facilities including pond banks, entryways, and similar planting areas within the District. These services include but are not limited to monthly landscape maintenance, fertilizer, pesticides, annuals, mulch, and irrigation repairs.

Irrigation Maintenance: The District will incur expenditures related to the maintenance of the irrigation systems.

Irrigation Repairs: The District will incur expenditures related to repairs of the irrigation systems.

Landscape Replacement: Expenditures related to replacement of turf, trees, shrubs etc.

Field Services: The District may contract for field management services to provide landscape maintenance oversight.

Miscellaneous Fees: The District may incur miscellaneous expenses that do not readily fit into defined categories in field operations.

Sidewalk Repair & Maintenance: Expenses related to sidewalks located in the right of way of streets the District may own if any.

Employees - Salaries: The District may incur expenses for employees/staff members needed for the recreational facilities such as Clubhouse Staff.

Employees - P/R Taxes: This is the employer's portion of employment taxes such as FICA etc.

Employee - Workers' Comp: Fees related to obtaining workers compensation insurance.

Management Contract: The District may contract with a firm to provide for the oversight of its recreation facilities.

Maintenance & Repair: The District may incur expenses to maintain its recreation facilities.

Facility Supplies: The District may have facilities that required various supplies to operate.

Gate Maintenance & Repairs: Any ongoing gate repairs and maintenance would be included in this line item.

Telephone, Fax, Internet: The District may incur telephone, fax and internet expenses related to the recreational facilities.

Office Supplies: The District may have an office in its facilities which require various office related supplies.

Clubhouse - Facility Janitorial Service: Expenses related to the cleaning of the facility and related supplies.

Pool Service Contract: Expenses related to the maintenance of swimming pools and other water features.

Pool Repairs: Expenses related to the repair of swimming pools and other water features.

Security System Monitoring & Maintenance: The District may wish to install a security system for the clubhouse

Clubhouse Miscellaneous Expense: Expenses which may not fit into a defined category in this section of the budget

Athletic/Park Court/Field Repairs: Expense related to any facilities such as tennis, basketball etc.

Trail/Bike Path Maintenance: Expenses related to various types of trail or pathway systems the District may own, from hard surface to natural surfaces.

Special Events: Expenses related to functions such as holiday events for the public enjoyment

Miscellaneous Fees: Monies collected and allocated for fees that the District could incur throughout the year, which may not fit into any standard categories.

Miscellaneous Contingency: Monies collected and allocated for expenses that the District could incur throughout the year, which may not fit into any standard categories.

Capital Outlay: Monies collected and allocated for various projects as they relate to public improvements.

RESERVE FUND BUDGET **ACCOUNT CATEGORY DESCRIPTION**

The Reserve Fund Budget Account Category Descriptions are subject to change at any time depending on its application to the District. Please note, not all Reserve Fund Budget Account Category Descriptions are applicable to the District indicated above. Uses of the descriptions contained herein are intended for general reference.

REVENUES:

Tax Roll: The District levies Non-Ad Valorem Special Assessments on all of the assessable property within the District to pay for operating expenditures incurred during the Fiscal Year. The assessments may be collected in two ways. The first is by placing them on the County's Tax Roll, to be collected with the County's Annual Property Tax Billing. This method is only available to land properly platted within the time limits prescribed by the County.

Off Roll: For lands not on the tax roll and that is by way of a direct bill from the District to the appropriate property owner.

Developer Contributions: The District may enter into a funding agreement and receive certain prescribed dollars from the Developer to off-set expenditures of the District.

Miscellaneous Revenues: The District may receive monies for the sale or provision of electronic access cards, entry decals etc.

EXPENDITURES:

Capital Reserve: Monies collected and allocated for the future repair and replacement of various capital improvements such as club facilities, swimming pools, athletic courts, roads, etc.

Capital Outlay: Monies collected and allocated for various projects as they relate to public improvements.

DEBT SERVICE FUND BUDGET ACCOUNT CATEGORY DESCRIPTION

The Debt Service Fund Budget Account Category Descriptions are subject to change at any time depending on its application to the District. Please note, not all Debt Service Fund Budget Account Category Descriptions are applicable to the District indicated above. Uses of the descriptions contained herein are intended for general reference.

REVENUES:

Special Assessments: The District may levy special assessments to repay the debt incurred by the sale of bonds to raise working capital for certain public improvements. The assessments may be collected in the same fashion as described in the Operations and Maintenance Assessments.

EXPENDITURES – ADMINISTRATIVE:

Bank Fees: The District may incur bank service charges during the year.

Debt Service Obligation: This would be a combination of the principal and interest payment to satisfy the annual repayment of the bond issue debt.

Tab 11

RESOLUTION 2025-18
[FY 2026 ASSESSMENT RESOLUTION]

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE TOWN OF KINDRED COMMUNITY DEVELOPMENT DISTRICT II PROVIDING FOR FUNDING FOR THE FY 2026 ADOPTED BUDGET(S); PROVIDING FOR THE COLLECTION AND ENFORCEMENT OF SPECIAL ASSESSMENTS, INCLUDING BUT NOT LIMITED TO PENALTIES AND INTEREST THEREON; CERTIFYING AN ASSESSMENT ROLL; PROVIDING FOR AMENDMENTS TO THE ASSESSMENT ROLL; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Town of Kindred Community Development District II (“**District**”) is a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, for the purpose of providing, operating and maintaining infrastructure improvements, facilities and services to the lands within the District, located in Osceola County, Florida (“**County**”); and

WHEREAS, the District has constructed or acquired various infrastructure improvements and provides certain services in accordance with the District’s adopted capital improvement plan and Chapter 190, *Florida Statutes*; and

WHEREAS, for the fiscal year beginning October 1, 2025, and ending September 30, 2026 (“**FY 2026**”), the Board of Supervisors (“**Board**”) of the District has determined to undertake various operations and maintenance and other activities described in the District’s budget (“**Adopted Budget**”), attached hereto as **Exhibit A**; and

WHEREAS, pursuant to Chapter 190, *Florida Statutes*, the District may fund the Adopted Budget through the levy and imposition of special assessments on benefitted lands within the District and, regardless of the imposition method utilized by the District, under Florida law the District may collect such assessments by direct bill, tax roll, or in accordance with other collection measures provided by law; and

WHEREAS, in order to fund the District’s Adopted Budget, the District’s Board now desires to adopt this Resolution setting forth the means by which the District intends to fund its Adopted Budget.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE TOWN OF KINDRED COMMUNITY DEVELOPMENT DISTRICT II:

1. **FUNDING.** The District’s Board hereby authorizes the funding mechanisms for the Adopted Budget as provided further herein and as indicated in the Adopted Budget attached hereto as **Exhibit A** and the assessment roll attached hereto as **Exhibit B** (“**Assessment Roll**”).

2. **OPERATIONS AND MAINTENANCE ASSESSMENTS.**

- a. **Benefit Findings.** The provision of the services, facilities, and operations as described in **Exhibit A** confers a special and peculiar benefit to the lands within the District, which benefit exceeds or equals the cost of the assessments. The allocation of the assessments to the specially benefitted lands is shown in **Exhibit A** and **Exhibit B** and is hereby found to be fair and reasonable.
 - b. **O&M Assessment Imposition.** Pursuant to Chapter 190, *Florida Statutes*, a special assessment for operations and maintenance (“**O&M Assessment(s)**”) is hereby levied and imposed on benefitted lands within the District and in accordance with **Exhibit A** and **Exhibit B**. The lien of the O&M Assessments imposed and levied by this Resolution shall be effective upon passage of this Resolution.
 - c. **Maximum Rate.** Pursuant to Section 197.3632(4), *Florida Statutes*, the lien amount shall serve as the “maximum rate” authorized by law for operation and maintenance assessments.
3. **DEBT SERVICE SPECIAL ASSESSMENTS.** The District’s Board hereby certifies for collection the FY 2026 installment of the District’s previously levied debt service special assessments (“**Debt Assessments**,” and together with the O&M Assessments, the “**Assessments**”) in accordance with this Resolution and as further set forth in **Exhibit A** and **Exhibit B**, and hereby directs District staff to affect the collection of the same.
4. **COLLECTION AND ENFORCEMENT; PENALTIES; INTEREST.** Pursuant to Chapter 190, *Florida Statutes*, the District is authorized to collect and enforce the Assessments as set forth below.
- a. **Tax Roll Assessments.** To the extent indicated in **Exhibit A** and **Exhibit B**, those certain O&M Assessments (if any) and/or Debt Assessments (if any) imposed on the “**Tax Roll Property**” identified in **Exhibit B** shall be collected by the County Tax Collector at the same time and in the same manner as County property taxes in accordance with Chapter 197, *Florida Statutes* (“**Uniform Method**”). That portion of the Assessment Roll which includes the Tax Roll Property is hereby certified to the County Tax Collector and shall be collected by the County Tax Collector in the same manner and time as County property taxes. The District’s Board finds and determines that such collection method is an efficient method of collection for the Tax Roll Property.
 - b. **Future Collection Methods.** The District’s decision to collect 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.

5. **ASSESSMENT ROLL; AMENDMENTS.** The Assessment Roll, attached hereto as **Exhibit B**, is hereby certified for collection. The Assessment Roll shall be collected pursuant to the collection methods provided above. The proceeds therefrom shall be paid to the District. 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, to the County property roll.
6. **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.
7. **EFFECTIVE DATE.** This Resolution shall take effect upon the passage and adoption of this Resolution by the Board.

[CONTINUED ON NEXT PAGE]

PASSED AND ADOPTED THIS 7TH DAY OF AUGUST, 2025.

ATTEST:

**TOWN OF KINDRED COMMUNITY
DEVELOPMENT DISTRICT II**

Secretary / Assistant Secretary

By:_____

Its:_____

Exhibit A: Adopted Budget

Exhibit B: Assessment Roll

Exhibit A



Rizzetta & Company

**Town of Kindred
Community Development
District II**

**Final Approved
Proposed Budget
for Fiscal Year
2025-2026**

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Proposed Budget
Town of Kindred II Community Development District
 General Fund
 Fiscal Year 2025/2026

| Chart of Accounts Classification | | Projected Annual Totals 2024/2025 | Annual Budget for 2024/2025 | Budget for 2025/2026 | Budget Increase (Decrease) vs 2024/2025 |
|----------------------------------|---|-----------------------------------|-----------------------------|----------------------|---|
| 1 | | | | | |
| 2 | ASSESSMENT REVENUES | | | | |
| 3 | | | | | |
| 4 | Special Assessments | | | | |
| 5 | Tax Roll* | \$ - | \$ 1,828,358 | \$ 1,828,358 | \$ - |
| 6 | | | | | |
| 7 | Assessment Revenue Subtotal | \$ - | \$ 1,828,358 | \$ 1,828,358 | \$ - |
| 8 | | | | | |
| 9 | OTHER REVENUES | | | | |
| 10 | | | | | |
| 11 | Carry Over Balance | \$ - | \$ - | \$ 8,505 | \$ 8,505 |
| 12 | | | | | |
| 13 | Other Revenue Subtotal | \$ - | \$ - | \$ 8,505 | \$ 8,505 |
| 14 | | | | | |
| 15 | TOTAL REVENUES | \$ - | \$ 1,828,358 | \$ 1,836,863 | \$ 8,505 |
| 16 | *Allocation of assessments between the Tax Roll and Off Roll are estimates only and subject to change prior to certification. | | | | |
| 17 | | | | | |
| 18 | EXPENDITURES - ADMINISTRATIVE | | | | |
| 19 | | | | | |
| 20 | Financial & Administrative | | | | |
| 21 | Accounting Services | \$ 18,720 | \$ 18,720 | \$ 19,469 | \$ 749 |
| 22 | Administrative Services | \$ 4,680 | \$ 4,680 | \$ 4,867 | \$ 187 |
| 23 | Arbitrage Rebate Calculation | \$ 1,500 | \$ 1,500 | \$ 1,500 | \$ - |
| 24 | Assessment Roll | \$ 5,200 | \$ 5,200 | \$ 5,408 | \$ 208 |
| 25 | Auditing Services | \$ 3,440 | \$ 3,440 | \$ 4,400 | \$ 960 |
| 26 | Bank Fees | \$ 150 | \$ - | \$ 150 | \$ 150 |
| 27 | Disclosure Report | \$ 8,000 | \$ 8,000 | \$ 8,000 | \$ - |
| 28 | District Engineer | \$ 6,500 | \$ 6,000 | \$ 7,000 | \$ 1,000 |
| 29 | District Management | \$ 20,904 | \$ 20,904 | \$ 21,740 | \$ 836 |
| 30 | Dues, Licenses & Fees | \$ 2,175 | \$ 1,175 | \$ 2,175 | \$ 1,000 |
| 31 | Financial & Revenue Collections | \$ 3,744 | \$ 3,744 | \$ 3,894 | \$ 150 |
| 32 | Legal Advertising | \$ 10,000 | \$ 10,000 | \$ 10,000 | \$ - |
| 33 | Public Officials Liability Insurance | \$ 3,050 | \$ 2,892 | \$ 3,100 | \$ 208 |
| 34 | Tax Collector/Property Appraiser Fee | \$ 500 | \$ - | \$ 500 | \$ 500 |
| 35 | Trustees Fees | \$ 12,001 | \$ 11,581 | \$ 12,000 | \$ 419 |
| 36 | Website Hosting, Maintenance, Backup | \$ 3,500 | \$ 2,738 | \$ 2,738 | \$ - |
| 37 | Legal Counsel | | | | |
| 38 | District Counsel | \$ 25,000 | \$ 18,000 | \$ 22,000 | \$ 4,000 |
| 39 | | | | | |
| 40 | Administrative Subtotal | \$ 129,064 | \$ 118,574 | \$ 128,941 | \$ 10,367 |
| 41 | | | | | |
| 42 | EXPENDITURES - FIELD OPERATIONS | | | | |
| 43 | | | | | |
| 44 | Security Operations | | | | |
| 45 | Security & Fire Monitoring Services | \$ 3,000 | \$ 3,000 | \$ 3,000 | \$ - |
| 46 | Security Services and Patrols | \$ 112,593 | \$ 112,593 | \$ 112,593 | \$ - |
| 47 | Electric Utility Services | | | | |
| 48 | Utility - Street Lights | \$ 124,000 | \$ 104,141 | \$ - | \$ (104,141) |
| 49 | Utility Services | \$ 63,728 | \$ 63,728 | \$ 192,000 | \$ 128,273 |
| 50 | Garbage/Solid Waste Control Services | | | | |
| 51 | Garbage - Recreation Facility | \$ 4,500 | \$ 4,236 | \$ 8,500 | \$ 4,264 |
| 52 | Water-Sewer Combination Services | | | | |
| 53 | Utility Services | \$ 138,255 | \$ 138,255 | \$ 166,000 | \$ 27,745 |
| 54 | Stormwater Control | | | | |
| 55 | Aquatic Maintenance | \$ 18,000 | \$ 21,700 | \$ 21,700 | \$ - |
| 56 | Fountain Repairs & Maintenance | \$ 8,000 | \$ 20,000 | \$ 20,000 | \$ - |
| 57 | Other Physical Environment | | | | |

[illegible]

| Proposed Budget | | | | | |
|---|---|-----------------------------------|-----------------------------|----------------------|---|
| Town of Kindred II Community Development District | | | | | |
| General Fund | | | | | |
| Fiscal Year 2025/2026 | | | | | |
| Chart of Accounts Classification | | Projected Annual Totals 2024/2025 | Annual Budget for 2024/2025 | Budget for 2025/2026 | Budget Increase (Decrease) vs 2024/2025 |
| 58 | Field Services | \$ 52,000 | \$ 47,400 | \$ 54,900 | \$ 7,500 |
| 59 | General Liability/Property Insurance | \$ 37,000 | \$ 42,851 | \$ 55,706 | \$ 12,855 |
| 60 | Irrigation Repairs | \$ 17,000 | \$ 22,000 | \$ 28,000 | \$ 6,000 |
| 61 | Landscape - Mulch | \$ 49,560 | \$ 48,000 | \$ 48,000 | \$ - |
| 62 | Landscape Maintenance | \$ 529,000 | \$ 566,665 | \$ 566,665 | \$ - |
| 63 | Landscape Replacement Plants, Shrubs, Trees | \$ 49,000 | \$ 49,000 | \$ 49,000 | \$ - |
| 64 | Parks & Recreation | | | | |
| 65 | Access Control Maintenance & Repair | \$ 3,000 | \$ 10,000 | \$ 10,000 | \$ - |
| 66 | Clubhouse - Facility Janitorial Service | \$ 51,354 | \$ 91,208 | \$ 91,208 | \$ - |
| 67 | Dog Waste Station Supplies | \$ 1,033 | \$ 5,000 | \$ 5,000 | \$ - |
| 68 | Facility A/C & Heating Maintenance & Repair | \$ 1,500 | \$ 7,000 | \$ 7,000 | \$ - |
| 69 | Fitness Equipment Maintenance & Repairs | \$ 1,500 | \$ 4,000 | \$ 4,000 | \$ - |
| 70 | Furniture Repair/Replacement | \$ - | \$ 8,000 | \$ 8,000 | \$ - |
| 71 | Management Contract | \$ 94,000 | \$ 165,192 | \$ 110,000 | \$ (55,192) |
| 72 | Pest Control | \$ 2,170 | \$ 1,680 | \$ 3,300 | \$ 1,620 |
| 73 | Playground Equipment and Maintenance | \$ 2,500 | \$ 5,000 | \$ 5,000 | \$ - |
| 74 | Pool Permits | \$ 650 | \$ 650 | \$ 650 | \$ - |
| 75 | Pool Repairs | \$ 7,200 | \$ 20,000 | \$ 20,000 | \$ - |
| 76 | Pool/Fountain Service Contract | \$ 40,000 | \$ 57,600 | \$ 73,800 | \$ 16,200 |
| 77 | Security System Monitoring & Maintenance | \$ 25,709 | \$ 25,709 | \$ 34,400 | \$ 8,691 |
| 78 | Sidewalk Maintenance & Repair | \$ - | \$ 2,000 | \$ 2,000 | \$ - |
| 79 | Special Events/Lifestyle | \$ - | \$ 4,000 | \$ - | \$ (4,000) |
| 80 | Television, Internet & Telephone | \$ 3,556 | \$ 3,556 | \$ 7,000 | \$ 3,444 |
| 81 | Contingency | | | | |
| 82 | Miscellaneous Contingency | \$ 27,000 | \$ 55,621 | \$ 500 | \$ (55,121) |
| 83 | | | | | |
| 84 | Field Operations Subtotal | \$ 1,466,807 | \$ 1,709,784 | \$ 1,707,922 | \$ (1,862) |
| 85 | | | | | |
| 86 | TOTAL EXPENDITURES | \$ 1,595,871 | \$ 1,828,358 | \$ 1,836,863 | \$ 8,505 |

| Comments |
|---|
| Sunscapes current agrrement plus 6 months of additional billing for Ph.5 at \$1,250 monthly |
| Accounting for 30% increase due to new amenity center being insured |
| |
| |
| \$528,413.69 for Phase 2, 3 and remembrance park, \$30,000 Phase 3 Amenity, Ph.5 \$15,083 x (6 months) (\$90,500) |
| |
| |
| |
| Dallos Amenity area provider. maintenance is currently hitting this line |
| |
| Keep budget amount since ph. 3 units will be under warranty for 1 year |
| Incl. preventative maint. and misc. repairs. |
| For non-warrantable repairs. |
| |
| services to be considered in this FY |
| Considering 17% increase yoy depreciation |
| Considering 2 pools |
| Considering 10% increase for new pool |
| Resort Pools contracted for Pool 2 and 3 for \$3k monthly for each pool, Fountain Maintenance 450 quarterly |
| Contracted amount \$25,965 plus additional \$700 monthly charge for new amenity area |
| |
| Removed per boards request |
| Spectrum services to be considered for new amenity area |
| |
| |
| |
| |
| |

| Town of Kindred II Community Development District | | | | | |
|---|--------------|--------------|--------------|--------------|----------------------|
| Debt Service | | | | | |
| Fiscal Year 2025/2026 | | | | | |
| Chart of Accounts Classification | Series 2020 | Series 2021 | Series 2023 | Series 2024 | Budget for 2025/2026 |
| | | | | | |
| REVENUES | | | | | |
| Special Assessments | | | | | |
| Net Special Assessments ⁽¹⁾ | \$139,120.00 | \$320,352.00 | \$574,119.08 | \$284,035.70 | \$1,317,626.78 |
| | | | | | |
| TOTAL REVENUES | \$139,120.00 | \$320,352.00 | \$574,119.08 | \$284,035.70 | \$1,317,626.78 |
| | | | | | |
| | | | | | |
| EXPENDITURES | | | | | |
| Administrative | | | | | |
| Debt Service Obligation | \$139,120.00 | \$320,352.00 | \$574,119.08 | \$284,035.70 | \$1,317,626.78 |
| Administrative Subtotal | \$139,120.00 | \$320,352.00 | \$574,119.08 | \$284,035.70 | \$1,317,626.78 |
| | | | | | |
| TOTAL EXPENDITURES | \$139,120.00 | \$320,352.00 | \$574,119.08 | \$284,035.70 | \$1,317,626.78 |
| | | | | | |
| EXCESS OF REVENUES OVER EXPENDITURES | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |

| | |
|--|----------------|
| Osceola County Collection Costs (2%) and Early Payment Discounts (4%): | 6.0% |
| GROSS ASSESSMENTS | \$1,401,730.62 |

Notes:

Tax Roll Collection Costs (2%) and Early Payment Discounts (4%) are a total 6.0% of Tax Roll. Budgeted net of tax roll assessments. See Assessment Table.

⁽¹⁾ Maximum Annual Debt Service.

TOWN OF KINDRED II COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2025/2026 O&M & DEBT SERVICE ASSESSMENT SCHEDULE

| | | | | |
|--------------------------|----|-----------------------|-----------------------|----------------|
| 2025/2026 O&M Budget: | | \$1,828,358.00 | 2024/2025 O&M Budget: | \$1,828,358.00 |
| Collection Costs: | 2% | \$38,901.23 | 2025/2026 O&M Budget: | \$1,828,358.00 |
| Early Payment Discounts: | 4% | \$77,802.47 | | |
| 2025/2026 Total: | | \$1,945,061.70 | Total Difference: | \$0.00 |

| Lot Size | Assessment Breakdown | Per Unit Annual Assessment Comparison | | Proposed Increase / Decrease | |
|---------------------------------------|---|---------------------------------------|-------------------|------------------------------|---------------|
| | | 2024/2025 | 2025/2026 | \$ | % |
| Townhome (Phases 2A-1 & 2C-1) | Series 2020 Debt Service | \$400.00 | \$400.00 | \$0.00 | 0.00% |
| | Operations/Maintenance | \$578.20 | \$578.20 | \$0.00 | 0.00% |
| | Total | \$978.20 | \$978.20 | \$0.00 | 0.00% |
| Single Family (Phases 2A-1 & 2C-1) | Series 2020 Debt Service | \$800.00 | \$800.00 | \$0.00 | 0.00% |
| | Operations/Maintenance | \$1,445.50 | \$1,445.50 | \$0.00 | 0.00% |
| | Total | \$2,245.50 | \$2,245.50 | \$0.00 | 0.00% |
| Townhome (Phases 2C-2 & 2D) | Series 2021 Debt Service | \$400.00 | \$400.00 | \$0.00 | 0.00% |
| | Operations/Maintenance | \$578.20 | \$578.20 | \$0.00 | 0.00% |
| | Total | \$978.20 | \$978.20 | \$0.00 | 0.00% |
| Single Family (Phases 2A-2, 2C-2, 2D) | Series 2021 Debt Service | \$800.00 | \$800.00 | \$0.00 | 0.00% |
| | Operations/Maintenance | \$1,445.50 | \$1,445.50 | \$0.00 | 0.00% |
| | Total | \$2,245.50 | \$2,245.50 | \$0.00 | 0.00% |
| Townhome (Phase 3A) | Series 2023 Debt Service | \$599.97 | \$599.97 | \$0.00 | 0.00% |
| | Operations/Maintenance | \$578.20 | \$578.20 | \$0.00 | 0.00% |
| | Total | \$1,178.17 | \$1,178.17 | \$0.00 | 0.00% |
| Single Family (Phase 3A) | Series 2023 Debt Service | \$1,199.93 | \$1,199.93 | \$0.00 | 0.00% |
| | Operations/Maintenance | \$1,445.50 | \$1,445.50 | \$0.00 | 0.00% |
| | Total | \$2,645.43 | \$2,645.43 | \$0.00 | 0.00% |
| Townhome (Phase 3C & 3D) | Series 2023 Debt Service | \$599.97 | \$599.97 | \$0.00 | 0.00% |
| | Operations/Maintenance | \$578.20 | \$578.20 | \$0.00 | 0.00% |
| | Total | \$1,178.17 | \$1,178.17 | \$0.00 | 0.00% |
| Single Family (Phase 3C & 3D) | Series 2023 Debt Service | \$1,199.93 | \$1,199.93 | \$0.00 | 0.00% |
| | Operations/Maintenance | \$1,445.50 | \$1,445.50 | \$0.00 | 0.00% |
| | Total | \$2,645.43 | \$2,645.43 | \$0.00 | 0.00% |
| Single Family (Phase 3B) | Series 2024 Debt Service ⁽¹⁾ | \$0.00 | \$1,199.07 | \$1,199.07 | (1) |
| | Operations/Maintenance | \$1,445.50 | \$1,445.50 | \$0.00 | 0.00% |
| | Total | \$1,445.50 | \$2,644.57 | \$1,199.07 | 82.95% |
| Townhome (Phase 5) - Unplatted | Operations/Maintenance | \$0.00 | \$0.00 | \$0.00 | 0.00% |
| | Total | \$0.00 | \$0.00 | \$0.00 | 0.00% |
| Single Family (Phase 5) - Unplatted | Operations/Maintenance | \$0.00 | \$0.00 | \$0.00 | 0.00% |
| | Total | \$0.00 | \$0.00 | \$0.00 | 0.00% |

⁽¹⁾ The District issued its Series 2024 Bonds on September 18, 2024 with interest capitalized through November 1, 2025. Therefore, Series 2024 debt service assessments will be levied beginning Fiscal Year 2025-2026.

TOWN OF KINDRED II COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2025/2026 O&M AND DEBT SERVICE ASSESSMENT SCHEDULE

| | | |
|--------------------------|----|-----------------------|
| TOTAL O&M BUDGET | | \$1,828,356.00 |
| COLLECTION COSTS @ | 2% | \$38,901.23 |
| EARLY PAYMENT DISCOUNT @ | 4% | \$77,802.47 |
| TOTAL O&M ASSESSMENT | | <u>\$1,945,061.70</u> |

| Units Assessed | | | | | | Allocation of O&M Assessment | | | | Per Lot Annual Assessments | | | | | |
|----------------------|------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|------------------------------|-------------|---------------|------------------|----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|----------------------|
| Lot Size | O&M | Series 2020 | Series 2021 | Series 2023 | Series 2024 | EAU Factor | Total EAU's | % Total EAU's | Total O&M Budget | O&M | Series 2020 | Series 2021 | Series 2023 | Series 2024 | Total ⁽⁹⁾ |
| | | Debt Service ⁽¹⁾ | Debt Service ⁽²⁾ | Debt Service ⁽³⁾ | Debt Service ⁽⁴⁾ | | | | | | Debt Service ⁽⁵⁾ | Debt Service ⁽⁶⁾ | Debt Service ⁽⁷⁾ | Debt Service ⁽⁸⁾ | |
| Phase 2A-1, 2C-1 | | | | | | | | | | | | | | | |
| Townhome | 80 | 80 | 0 | 0 | 0 | 0.40 | 32 | 2.38% | \$46,255.93 | \$578.20 | \$400.00 | \$0.00 | \$0.00 | \$0.00 | \$978.20 |
| Phase 2A-1 | | | | | | | | | | | | | | | |
| Single Family | 145 | 145 | 0 | 0 | 0 | 1.00 | 145 | 10.78% | \$209,597.17 | \$1,445.50 | \$800.00 | \$0.00 | \$0.00 | \$0.00 | \$2,245.50 |
| Phase 2C-2, 2D | | | | | | | | | | | | | | | |
| Townhome | 62 | 0 | 62 | 0 | 0 | 0.40 | 25 | 1.84% | \$35,848.34 | \$578.20 | \$0.00 | \$400.00 | \$0.00 | \$0.00 | \$978.20 |
| Phase 2A-2, 2C-2, 2D | | | | | | | | | | | | | | | |
| Single Family | 395 | 0 | 395 | 0 | 0 | 1.00 | 395 | 29.35% | \$570,971.59 | \$1,445.50 | \$0.00 | \$800.00 | \$0.00 | \$0.00 | \$2,245.50 |
| Phase 3A | | | | | | | | | | | | | | | |
| Townhome | 60 | 0 | 0 | 60 | 0 | 0.40 | 24 | 1.78% | \$34,691.94 | \$578.20 | \$0.00 | \$0.00 | \$599.97 | \$0.00 | \$1,178.17 |
| Single Family | 131 | 0 | 0 | 131 | 0 | 1.00 | 131 | 9.74% | \$189,360.20 | \$1,445.50 | \$0.00 | \$0.00 | \$1,199.93 | \$0.00 | \$2,645.43 |
| Phase 3C & 3D | | | | | | | | | | | | | | | |
| Townhome | 62 | 0 | 0 | 62 | 0 | 0.40 | 25 | 1.84% | \$35,848.34 | \$578.20 | \$0.00 | \$0.00 | \$599.97 | \$0.00 | \$1,178.17 |
| Single Family | 317 | 0 | 0 | 317 | 0 | 1.00 | 317 | 23.56% | \$458,222.77 | \$1,445.50 | \$0.00 | \$0.00 | \$1,199.93 | \$0.00 | \$2,645.43 |
| Phase 3B | | | | | | | | | | | | | | | |
| Single Family | 252 | 0 | 0 | 0 | 252 | 1.00 | 252 | 18.73% | \$364,265.42 | \$1,445.50 | \$0.00 | \$0.00 | \$0.00 | \$1,199.07 | \$2,644.57 |
| Unplatted - Phase 5 | | | | | | | | | | | | | | | |
| Townhome | 171 | 0 | 0 | 0 | 0 | 0.00 | 0 | 0.00% | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| Single Family | 178 | 0 | 0 | 0 | 0 | 0.00 | 0 | 0.00% | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| Total Community | 1853 | 225 | 457 | 570 | 252 | | 1346 | 100.00% | \$1,945,061.70 | | | | | | |

| | |
|--|--------------|
| LESS: Osceola County Collection Costs (2%) and Early Payment Discounts (4%): | (116,703.70) |
|--|--------------|

| | |
|------------------------------|----------------|
| Net Revenue to be Collected: | \$1,828,358.00 |
|------------------------------|----------------|

⁽¹⁾ Reflects the total number of lots with Series 2020 debt outstanding.

(2) Reflects the total number of lots with Series 2021 debt outstanding.

⁽³⁾ Reflects the total number of lots with Series 2023 debt outstanding.

⁽⁴⁾ Reflects the total number of lots with Series 2024 debt outstanding.

(b) Annual debt service assessment per lot adopted in connection with the Series 2020 bond issuance. Annual assessment includes principal, interest, and county collection costs.

(6) Annual debt service assessment per lot adopted in connection with the Series 2021 bond issuance. Annual assessment includes principal, interest, and county collection costs.

(7) Annual debt service assessment per lot adopted in connection with the Series 2023 bond issuance. Annual assessment includes principal, interest, and county collection costs.

⁽⁸⁾ Annual debt service assessment per lot adopted in connection with the Series 2024 bond issuance. Annual assessment includes principal, interest, and county collection costs.

⁽³⁾ Annual assessment that will appear on November 2025 Osceola County property tax bill for platted lots only. Amount shown includes all applicable collection costs (2%) and early payment discounts (up to 4% if paid early).

GENERAL FUND BUDGET **ACCOUNT CATEGORY DESCRIPTION**

The General Fund Budget Account Category Descriptions are subject to change at any time depending on its application to the District. Please note, not all General Fund Budget Account Category Descriptions are applicable to the District indicated above. Uses of the descriptions contained herein are intended for general reference.

REVENUES:

Interest Earnings: The District may earn interest on its monies in the various operating accounts.

Tax Roll: The District levies Non-Ad Valorem Special Assessments on all of the assessable property within the District to pay for operating expenditures incurred during the Fiscal Year. The assessments may be collected in two ways. The first is by placing them on the County's Tax Roll, to be collected with the County's Annual Property Tax Billing. This method is only available to land properly platted within the time limits prescribed by the County.

Off Roll: For lands not on the tax roll and that is by way of a direct bill from the District to the appropriate property owner.

Miscellaneous Revenues: The District may receive monies for the sale or provision of electronic access cards, entry decals etc.

Facilities Rentals: The District may receive monies for the rental of certain facilities by outside sources, for such items as office space, snack bar/restaurants etc.

EXPENDITURES – ADMINISTRATIVE:

Supervisor Fees: The District may compensate its supervisors within the appropriate statutory limits of \$200.00 maximum per meeting within an annual cap of \$4,800.00 per supervisor.

Administrative Services: The District will incur expenditures for the day to day operation of District matters. These services include support for the District Management function, recording and preparation of meeting minutes, records retention and maintenance in accordance with Chapter 119, Florida Statutes, and the District's adopted Rules of Procedure, preparation and delivery of agenda, overnight deliveries, facsimiles and phone calls.

District Management: The District as required by statute, will contract with a firm to provide for management and administration of the District's day to day needs. These services include the conducting of board meetings, workshops, overall administration of District functions, all required state and local filings, preparation of annual budget, purchasing, risk management, preparing various resolutions and all other secretarial duties requested by the District throughout the year is also reflected in this amount.

District Engineer: The District's engineer provides general engineering services to the District. Among these services are attendance at and preparation for monthly board meetings, review of construction invoices and all other engineering services requested by the district throughout the year.

Disclosure Report: The District is required to file quarterly and annual disclosure reports, as required in the District's Trust Indenture, with the specified repositories. This is contracted out to a third party in compliance with the Trust Indenture.

Trustee's Fees: The District will incur annual trustee's fees upon the issuance of bonds for the oversight of the various accounts relating to the bond issues.

Assessment Roll: The District will contract with a firm to maintain the assessment roll and annually levy a Non-Ad Valorem assessment for operating and debt service expenses.

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

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

Auditing Services: The District is required annually to conduct an audit of its financial records by an Independent Certified Public Accounting firm, once it reaches certain revenue and expenditure levels, or has issued bonds and incurred debt.

Arbitrage Rebate Calculation: The District is required to calculate the interest earned from bond proceeds each year pursuant to the Internal Revenue Code of 1986. The Rebate Analyst is required to verify that the District has not received earnings higher than the yield of the bonds.

Public Officials Liability Insurance: The District will incur expenditures for public officials' liability insurance for the Board and Staff.

Legal Advertising: The District will incur expenditures related to legal advertising. The items for which the District will advertise include, but are not limited to meeting schedules, special meeting notices, and public hearings, bidding etc. for the District based on statutory guidelines

Bank Fees: The District will incur bank service charges during the year.

Dues, Licenses & Fees: The District is required to pay an annual fee to the Department of Economic Opportunity, along with other items which may require licenses or permits, etc.

Miscellaneous Fees: The District could incur miscellaneous throughout the year, which may not fit into any standard categories.

Website Hosting, Maintenance and Email: The District may incur fees as they relate to the development and ongoing maintenance of its own website along with possible email services if requested.

District Counsel: The District's legal counsel provides general legal services to the District. Among these services are attendance at and preparation for monthly board meetings, review of operating and maintenance contracts and all other legal services requested by the district throughout the year.

EXPENDITURES - FIELD OPERATIONS:

Security Services and Patrols: The District may wish to contract with a private company to provide security for the District.

Streetlights: The District may have expenditures relating to streetlights throughout the community. These may be restricted to main arterial roads or in some cases to all streetlights within the District's boundaries.

Garbage - Recreation Facility: The District will incur expenditures related to the removal of garbage and solid waste.

Water-Sewer Utility Services: The District will incur water/sewer utility expenditures related to district operations.

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

Fountain Service Repairs & Maintenance: The District may incur expenses related to maintaining the fountains within throughout the Parks & Recreational areas

General Liability Insurance: The District will incur fees to insure items owned by the District for its general liability needs

Property Insurance: The District will incur fees to insure items owned by the District for its property needs

Entry and Walls Maintenance: The District will incur expenditures to maintain the entry monuments and the fencing.

Landscape Maintenance: The District will incur expenditures to maintain the rights-of-way, median strips, recreational facilities including pond banks, entryways, and similar planting areas within the District. These services include but are not limited to monthly landscape maintenance, fertilizer, pesticides, annuals, mulch, and irrigation repairs.

Irrigation Maintenance: The District will incur expenditures related to the maintenance of the irrigation systems.

Irrigation Repairs: The District will incur expenditures related to repairs of the irrigation systems.

Landscape Replacement: Expenditures related to replacement of turf, trees, shrubs etc.

Field Services: The District may contract for field management services to provide landscape maintenance oversight.

Miscellaneous Fees: The District may incur miscellaneous expenses that do not readily fit into defined categories in field operations.

Sidewalk Repair & Maintenance: Expenses related to sidewalks located in the right of way of streets the District may own if any.

General Liability Insurance: The District will incur fees to insure items owned by the District for its general liability needs

Property Insurance: The District will incur fees to insure items owned by the District for its property needs

Entry and Walls Maintenance: The District will incur expenditures to maintain the entry monuments and the fencing.

Landscape Maintenance: The District will incur expenditures to maintain the rights-of-way, median strips, recreational facilities including pond banks, entryways, and similar planting areas within the District. These services include but are not limited to monthly landscape maintenance, fertilizer, pesticides, annuals, mulch, and irrigation repairs.

Irrigation Maintenance: The District will incur expenditures related to the maintenance of the irrigation systems.

Irrigation Repairs: The District will incur expenditures related to repairs of the irrigation systems.

Landscape Replacement: Expenditures related to replacement of turf, trees, shrubs etc.

Field Services: The District may contract for field management services to provide landscape maintenance oversight.

Miscellaneous Fees: The District may incur miscellaneous expenses that do not readily fit into defined categories in field operations.

Sidewalk Repair & Maintenance: Expenses related to sidewalks located in the right of way of streets the District may own if any.

Employees - Salaries: The District may incur expenses for employees/staff members needed for the recreational facilities such as Clubhouse Staff.

Employees - P/R Taxes: This is the employer's portion of employment taxes such as FICA etc.

Employee - Workers' Comp: Fees related to obtaining workers compensation insurance.

Management Contract: The District may contract with a firm to provide for the oversight of its recreation facilities.

Maintenance & Repair: The District may incur expenses to maintain its recreation facilities.

Facility Supplies: The District may have facilities that required various supplies to operate.

Gate Maintenance & Repairs: Any ongoing gate repairs and maintenance would be included in this line item.

Telephone, Fax, Internet: The District may incur telephone, fax and internet expenses related to the recreational facilities.

Office Supplies: The District may have an office in its facilities which require various office related supplies.

Clubhouse - Facility Janitorial Service: Expenses related to the cleaning of the facility and related supplies.

Pool Service Contract: Expenses related to the maintenance of swimming pools and other water features.

Pool Repairs: Expenses related to the repair of swimming pools and other water features.

Security System Monitoring & Maintenance: The District may wish to install a security system for the clubhouse

Clubhouse Miscellaneous Expense: Expenses which may not fit into a defined category in this section of the budget

Athletic/Park Court/Field Repairs: Expense related to any facilities such as tennis, basketball etc.

Trail/Bike Path Maintenance: Expenses related to various types of trail or pathway systems the District may own, from hard surface to natural surfaces.

Special Events: Expenses related to functions such as holiday events for the public enjoyment

Miscellaneous Fees: Monies collected and allocated for fees that the District could incur throughout the year, which may not fit into any standard categories.

Miscellaneous Contingency: Monies collected and allocated for expenses that the District could incur throughout the year, which may not fit into any standard categories.

Capital Outlay: Monies collected and allocated for various projects as they relate to public improvements.

RESERVE FUND BUDGET **ACCOUNT CATEGORY DESCRIPTION**

The Reserve Fund Budget Account Category Descriptions are subject to change at any time depending on its application to the District. Please note, not all Reserve Fund Budget Account Category Descriptions are applicable to the District indicated above. Uses of the descriptions contained herein are intended for general reference.

REVENUES:

Tax Roll: The District levies Non-Ad Valorem Special Assessments on all of the assessable property within the District to pay for operating expenditures incurred during the Fiscal Year. The assessments may be collected in two ways. The first is by placing them on the County's Tax Roll, to be collected with the County's Annual Property Tax Billing. This method is only available to land properly platted within the time limits prescribed by the County.

Off Roll: For lands not on the tax roll and that is by way of a direct bill from the District to the appropriate property owner.

Developer Contributions: The District may enter into a funding agreement and receive certain prescribed dollars from the Developer to off-set expenditures of the District.

Miscellaneous Revenues: The District may receive monies for the sale or provision of electronic access cards, entry decals etc.

EXPENDITURES:

Capital Reserve: Monies collected and allocated for the future repair and replacement of various capital improvements such as club facilities, swimming pools, athletic courts, roads, etc.

Capital Outlay: Monies collected and allocated for various projects as they relate to public improvements.

DEBT SERVICE FUND BUDGET ACCOUNT CATEGORY DESCRIPTION

The Debt Service Fund Budget Account Category Descriptions are subject to change at any time depending on its application to the District. Please note, not all Debt Service Fund Budget Account Category Descriptions are applicable to the District indicated above. Uses of the descriptions contained herein are intended for general reference.

REVENUES:

Special Assessments: The District may levy special assessments to repay the debt incurred by the sale of bonds to raise working capital for certain public improvements. The assessments may be collected in the same fashion as described in the Operations and Maintenance Assessments.

EXPENDITURES – ADMINISTRATIVE:

Bank Fees: The District may incur bank service charges during the year.

Debt Service Obligation: This would be a combination of the principal and interest payment to satisfy the annual repayment of the bond issue debt.