

Palmetto Ridge Community Development District

June 16, 2026

Agenda Package

TEAMS MEETING INFORMATION

MEETING ID: 224 779 961 996 3 PASSCODE:F7AZ3qT6

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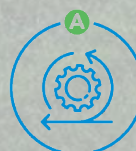
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RESPECT

Palmetto Ridge Community Development District

Board of Supervisors

Shawn Riordan, Chair
Carlos de la Ossa, Vice-Chairman
Troy Simpson, Assistant Secretary
Candice Bain, Assistant Secretary
Owen Budorick, Assistant Secretary

District Staff

Brian Lamb, District Secretary
Rollamay Turkoane, District Manager
Jere Earlywine, District Counsel
Boyan Pargov, District Engineer
Brooke(Chapman) Jones, District Manager

Meeting Agenda

The Regular Meeting of Palmetto Ridge Community Development District will be held on **June 16, 2026 at 11:00 a.m. at the SpringHill Suites by Marriott Tampa Suncoast Parkway located at 16615 Crosspointe Run, Land O' Lakes, FL 34638**. For those who intend to call in below is the Teams link information. Please let us know at least 24 hours in advance if you are planning to call into the meeting.

Microsoft Teams meeting; [Join the meeting now](#)

Meeting ID: 224 779 961 996 3 **Call in (audio only)** +1 646-838-1601
Passcode: F7AZ3qT6 **Phone Conference ID:** 200 322 157#

All cellular phones and pagers must be turned off during the meeting.

REGULAR MEETING OF THE BOARD OF SUPERVISORS

1. CALL TO ORDER/ROLL CALL

2. PUBLIC COMMENTS

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

3. BUSINESS ITEMS

A. Acceptance of FY 2025 Audit

B. Acceptance of Notice of Tender of Resignation Shawn Riordan, Troy Simpson
Candice Bain and Owen Budorick (Under Separate Cover)

C. Appointment to Vacant Seats

D. Consideration of Resolution 2026-19 Designation Officers

E. Consideration of Resolution 2026-20 Bonds Allocation Assessment Area Two Phase 3
and 4B Master Improvements

4. CONSENT AGENDA

A. Approval of the Meeting Minutes for May 19, 2026

B. Consideration of Operation and Maintenance Expenditures May 2026

C. Acceptance of Financials and Approval of the Check Register for May 2026

5. STAFF REPORTS

A. District Counsel

B. District Manager

C. District Engineer

6. BOARD OF SUPERVISORS REQUESTS AND COMMENTS

7. ADJOURNMENT

**PALMETTO RIDGE
COMMUNITY DEVELOPMENT DISTRICT
PASCO COUNTY, FLORIDA
FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED
SEPTEMBER 30, 2025**

**PALMETTO RIDGE COMMUNITY DEVELOPMENT DISTRICT
PASCO COUNTY, FLORIDA**

TABLE OF CONTENTS

	Page
INDEPENDENT AUDITOR'S REPORT	1-2
MANAGEMENT'S DISCUSSION AND ANALYSIS	3-5
BASIC FINANCIAL STATEMENTS	
Government-Wide Financial Statements:	
Statement of Net Position	6
Statement of Activities	7
Fund Financial Statements:	
Balance Sheet – Governmental Funds	8
Reconciliation of the Balance Sheet – Governmental Funds to the Statement of Net Position	9
Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds	10
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities	11
Notes to Financial Statements	12-16
REQUIRED SUPPLEMENTARY INFORMATION	
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual – General Fund	17
Notes to Required Supplementary Information	18
OTHER INFORMATION	
Data Elements required by FL Statute 218.39 (3) (c)	19
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	20-21
INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH THE REQUIREMENTS OF SECTION 218.415, FLORIDA STATUTES, REQUIRED BY RULE 10.556(10) OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA	22
MANAGEMENT LETTER PURSUANT TO THE RULES OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA	23-24



INDEPENDENT AUDITOR'S REPORT

To the Board of Supervisors
Palmetto Ridge Community Development District
Pasco County, Florida

Report on the Audit of the Financial Statements

Opinions

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

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

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS 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, we:

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

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

Required Supplementary Information

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

Other Information Included in the Financial Report

Management is responsible for the other information included in the financial report. The other information comprises the information for compliance with FL Statute 218.39 (3) (c) but does not include the financial statements and our auditor's report thereon. Our opinions on the financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated May 27, 2026, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of 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 the District's internal control over financial reporting and compliance.

May 27, 2026

MANAGEMENT'S DISCUSSION AND ANALYSIS

Our discussion and analysis of Palmetto Ridge Community Development District, Pasco County, Florida ("District") provides a narrative overview of the District's financial activities for the fiscal year ended September 30, 2025. Please read it in conjunction with the District's Independent Auditor's Report, basic financial statements, accompanying notes and supplementary information to the basic financial statements.

FINANCIAL HIGHLIGHTS

- The assets of the District exceeded its liabilities at the close of the most recent fiscal year resulting in a net position balance of \$14,933.
- The change in the District's total net position in comparison with the prior fiscal year was \$14,933, an increase. The key components of the District's net position and change in net position are reflected in the table in the government-wide financial analysis section.
- At September 30, 2025, the District's governmental funds reported combined ending fund balances of \$12,655, an increase of \$12,655 in comparison with the prior fiscal year. A portion of the fund balance is non-spendable for prepaid items, and the remainder is unassigned fund balance which is available for spending at the District's discretion.

OVERVIEW OF FINANCIAL STATEMENTS

This discussion and analysis is intended to serve as the introduction to the District's basic financial statements. The District's basic financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-Wide Financial Statements

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

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

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

The government-wide financial statements include all governmental activities that are principally supported by Developer contributions. The District does not have any business-type activities. The governmental activities of the District include the general government (management) function.

Fund Financial Statements

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

OVERVIEW OF FINANCIAL STATEMENTS (Continued)

Governmental Funds

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

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

The District maintains one governmental fund for external reporting. Information is presented in the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances for the general fund, which is considered a major fund.

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

Notes to the Financial Statements

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

GOVERNMENT-WIDE FINANCIAL ANALYSIS

As noted earlier, net position may serve over time as a useful indicator of an entity's financial position. In the case of the District, assets exceeded liabilities at the close of the most recent fiscal year.

Key components of the District's net position are reflected in the following table:

	NET POSITION SEPTEMBER 30,	
	2025	2024
Assets, excluding capital assets	\$ 22,645	\$ 38,085
Total assets	<u>22,645</u>	<u>38,085</u>
Current liabilities	7,712	38,085
Total liabilities	<u>7,712</u>	<u>38,085</u>
Net Position		
Unrestricted	14,933	-
Total net position	<u>\$ 14,933</u>	<u>\$ -</u>

GOVERNMENT-WIDE FINANCIAL ANALYSIS (Continued)

Key elements of the change in net position are reflected in the following table:

	CHANGES IN NET POSITION FOR THE FISCAL YEAR ENDED SEPTEMBER 30,	
	2025	2024
Revenues:		
Program revenues		
Operating grants and contributions	\$ 78,560	\$ 66,535
General revenues		
Unrestricted investment earnings	32	-
Total revenues	<u>78,592</u>	<u>66,535</u>
Expenses:		
General government	<u>63,659</u>	<u>66,535</u>
Total expenses	<u>63,659</u>	<u>66,535</u>
Change in net position	14,933	-
Net position - beginning	-	-
Net position - ending	<u>\$ 14,933</u>	<u>\$ -</u>

As noted above and in the statement of activities, the cost of all governmental activities during the fiscal year ended September 30, 2025, was \$63,659. The costs of the District's activities were primarily funded by program revenues. Program revenues, comprised primarily of developer contributions, increased during the fiscal year. The change in expenses was the result of a decrease in professional services in the current year.

GENERAL BUDGETING HIGHLIGHTS

An operating budget was adopted and maintained by the governing board for the District pursuant to the requirements of Florida Statutes. The budget is adopted using the same basis of accounting that is used in preparation of the fund financial statements. The legal level of budgetary control, the level at which expenditure may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2025.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND OTHER EVENTS

Subsequent to fiscal year end, the District issued \$13,490,000 of Series 2026 Bonds, consisting of multiple term bonds with due dates ranging from May 1, 2031 - May 1, 2055 and fixed interest rates ranging from 4.125% to 5.7%. The Bonds were issued to finance the acquisition and construction of certain improvements for the benefit of the District.

Boundaries Amended

Subsequent to fiscal year end, the District petitioned Pasco County to amend its boundaries to provide for both the contraction and expansion of the District. The District currently encompasses approximately 1,499.47 acres. The proposed amendment contemplates the addition of approximately 28.47 acres and the removal of approximately 419.49 acres. Upon approval and implementation of the amendment, the District's total acreage is expected to be approximately 1,108.45 acres.

CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, landowners, customers, investors and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the financial resources it manages and the stewardship of the facilities it maintains. If you have questions about this report or need additional financial information, contact Palmetto Ridge Community Development District's Finance Department at 2005 Pan Am Circle, Suite 300 Tampa, FL 33607.

**PALMETTO RIDGE COMMUNITY DEVELOPMENT DISTRICT
PASCO COUNTY, FLORIDA
STATEMENT OF NET POSITION
SEPTEMBER 30, 2025**

	Governmental Activities
ASSETS	
Cash	\$ 14,427
Due from Developer	2,278
Accounts receivable	5,417
Prepays and deposits	523
Total assets	22,645
 LIABILITIES	
Accounts payable and accrued expenses	7,712
Total liabilities	7,712
 NET POSITION	
Unrestricted	14,933
Total net position	\$ 14,933

See notes to the financial statements

**PALMETTO RIDGE COMMUNITY DEVELOPMENT DISTRICT
PASCO COUNTY, FLORIDA
STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025**

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Program Revenues</u>	<u>Operating Grants and Contributions</u>	<u>Net (Expense) Revenue and Changes in Net Position</u>
Primary government:				
Governmental activities:				
General government	\$ 63,659	\$ 78,560		\$ 14,901
Total governmental activities	<u>63,659</u>	<u>78,560</u>		<u>14,901</u>
General revenues:				
Unrestricted investment earnings				<u>32</u>
Total general revenues				<u>32</u>
Change in net position				14,933
Net position - beginning				-
Net position - ending				<u><u>\$ 14,933</u></u>

See notes to the financial statements

**PALMETTO RIDGE COMMUNITY DEVELOPMENT DISTRICT
PASCO COUNTY, FLORIDA
BALANCE SHEET
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2025**

	Major Fund	Total
	General	Governmental Funds
ASSETS		
Cash	\$ 14,427	\$ 14,427
Due from Developer	2,278	2,278
Accounts receivable	5,417	5,417
Prepaid items	523	523
Total assets	\$ 22,645	\$ 22,645
 LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES		
Liabilities:		
Accounts payable and accrued expenses	\$ 7,712	\$ 7,712
Total liabilities	7,712	7,712
 Deferred Inflows of Resources:		
Unavailable revenue	2,278	2,278
Total deferred inflows of resources	2,278	2,278
 Fund balances:		
Nonspendable:		
Prepaid items	523	523
Unassigned	12,132	12,132
Total fund balances	12,655	12,655
Total liabilities, deferred inflows of resources and fund balances	\$ 22,645	\$ 22,645

See notes to the financial statements

**PALMETTO RIDGE COMMUNITY DEVELOPMENT DISTRICT
PASCO COUNTY, FLORIDA
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
SEPTEMBER 30, 2025**

Fund balance - governmental funds	\$	12,655
Amounts reported for governmental activities in the statement of net position are different because:		
Assets recorded in the governmental fund financial statements that are not available to pay for current-period expenditures are unavailable revenue in the governmental funds.		2,278
Net position of governmental activities	\$	14,933

See notes to the financial statements

**PALMETTO RIDGE COMMUNITY DEVELOPMENT DISTRICT
PASCO COUNTY, FLORIDA
STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025**

	Major Fund	Total
	General	Governmental Funds
REVENUES		
Developer contributions	\$ 76,282	\$ 76,282
Interest	32	32
Total revenues	76,314	76,314
EXPENDITURES		
Current:		
General government	63,659	63,659
Total expenditures	63,659	63,659
Excess (deficiency) of revenues over (under) expenditures	12,655	12,655
Fund balances - beginning	-	-
Fund balances - ending	\$ 12,655	\$ 12,655

See notes to the financial statements

**PALMETTO RIDGE COMMUNITY DEVELOPMENT DISTRICT
PASCO COUNTY, FLORIDA
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025**

Net change in fund balances - total governmental funds	\$	12,655
Amounts reported for governmental activities in the statement of activities are different because:		
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the governmental fund financial statements.		2,278
Change in net position of governmental activities	\$	14,933

See notes to the financial statements

**PALMETTO RIDGE COMMUNITY DEVELOPMENT DISTRICT
PASCO COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS**

NOTE 1 - NATURE OF ORGANIZATION AND REPORTING ENTITY

Palmetto Ridge Community Development District ("District") was created by Ordinance 22-40, effective as of August 9, 2022, of the Board of County Commissioners of Pasco County, Florida, pursuant to the Uniform Community Development District Act of 1980, otherwise known as Chapter 190, Florida Statutes. The Act provides among other things, the power to manage basic services for community development, power to borrow money and issue bonds, and to levy and assess non-ad valorem assessments for the financing and delivery of capital infrastructure.

The District was established for the purposes of financing and managing the acquisition, construction, maintenance and operation of a portion of the infrastructure necessary for community development within the District.

The District is governed by the Board of Supervisors ("Board"), which is composed of five members. The Supervisors are elected on an at large basis by the owners of the property within the District. The Board of Supervisors of the District exercises all powers granted to the District pursuant to Chapter 190, Florida Statutes. At September 30, 2025, three of the Board members are affiliated with Kolter Land Partners and Kolter Group ("Developer"), one with Eisenhower Property Group ("Developer") and one with Fenco ("Developer").

The Board has the responsibility for:

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

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

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Government-Wide and Fund Financial Statements

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

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

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

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Measurement Focus, Basis of Accounting and Financial Statement Presentation

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

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

Assessments

Assessments are non-ad valorem assessments imposed on assessable lands located within the District. Assessments may be levied on property to pay for the operations and maintenance of the District. The fiscal year for which annual assessments may be levied begins on October 1 with discounts available for payments through February 28 and become delinquent on April 1. For debt service assessments, amounts collected as advance payments are used to prepay a portion of the Bonds outstanding. Otherwise, assessments are collected annually to provide funds for the debt service on the portion of the Bonds which are not paid with prepaid assessments.

Assessments and interest associated with the current fiscal period are considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. The portion of assessments receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period.

The District reports the following major governmental fund:

General Fund

The general fund is the general operating fund of the District. It is used to account for all financial resources except those required to be accounted for in another fund.

When both restricted and unrestricted resources are available for use, it is the government's policy to use restricted resources first for qualifying expenditures, then unrestricted resources as they are needed.

Assets, Liabilities and Net Position or Equity

Restricted Assets

These assets represent cash and investments set aside pursuant to Bond covenants or other contractual restrictions.

Deposits and Investments

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

The District has elected to proceed under the Alternative Investment Guidelines as set forth in Section 218.415 (17) Florida Statutes. The District may invest any surplus public funds in the following:

- a) The Local Government Surplus Trust Funds, or any intergovernmental investment pool authorized pursuant to the Florida Interlocal Cooperation Act;
- b) Securities and Exchange Commission registered money market funds with the highest credit quality rating from a nationally recognized rating agency;
- c) Interest bearing time deposits or savings accounts in qualified public depositories;
- d) Direct obligations of the U.S. Treasury.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity (Continued)

Securities listed in paragraphs c and d shall be invested to provide sufficient liquidity to pay obligations as they come due. In addition, surplus funds may be deposited into certificates of deposit which are insured and any unspent Bond proceeds are required to be held in investments as specified in the Bond Indenture.

The District records all interest revenue related to investment activities in the respective funds. Investments are measured at amortized cost or reported at fair value as required by generally accepted accounting principles.

Prepaid Items

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

Unearned Revenue

Governmental funds report unearned revenue in connection with resources that have been received but not yet earned.

Deferred Outflows/Inflows of Resources

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

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time.

Fund Equity/Net Position

In the fund financial statements, governmental funds report nonspendable and restricted fund balance for amounts that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose. Assignments of fund balance represent tentative management plans that are subject to change.

The District can establish limitations on the use of fund balance as follows:

Committed fund balance – Amounts that can be used only for the specific purposes determined by a formal action (resolution) of the Board of Supervisors. Commitments may be changed or lifted only by the Board of Supervisors taking the same formal action (resolution) that imposed the constraint originally. Resources accumulated pursuant to stabilization arrangements sometimes are reported in this category.

Assigned fund balance – Includes spendable fund balance amounts established by the Board of Supervisors that are intended to be used for specific purposes that are neither considered restricted nor committed. The Board may also assign fund balance as it does when appropriating fund balance to cover differences in estimated revenue and appropriations in the subsequent year's appropriated budget. Assignments are generally temporary and normally the same formal action need not be taken to remove the assignment.

The District first uses committed fund balance, followed by assigned fund balance and then unassigned fund balance when expenditures are incurred for purposes for which amounts in any of the unrestricted fund balance classifications could be used.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity (Continued)

Net position is the difference between assets and deferred outflows of resources less liabilities and deferred inflows of resources. Net position in the government-wide financial statements is categorized as net investment in capital assets, restricted or unrestricted. Net investment in capital assets represents net position related to infrastructure and property, plant and equipment. Restricted net position represents the assets restricted by the District's Bond covenants or other contractual restrictions. Unrestricted net position consists of the net position not meeting the definition of either of the other two components.

Other Disclosures

Use of Estimates

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

NOTE 3 - BUDGETARY INFORMATION

The District is required to establish a budgetary system and an approved Annual Budget. Annual Budgets are adopted on a basis consistent with generally accepted accounting principles for the general fund. All annual appropriations lapse at fiscal year-end.

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

- a) Each year the District Manager submits to the District Board a proposed operating budget for the fiscal year commencing the following October 1.
- b) Public hearings are conducted to obtain comments.
- c) Prior to October 1, the budget is legally adopted by the District Board.
- d) All budget changes must be approved by the District Board, although the District Manager can approve certain changes to line-item appropriations within funds.
- e) The budgets are adopted on a basis consistent with generally accepted accounting principles.
- f) Unused appropriation for annually budgeted funds lapse at the end of the year.

NOTE 4 - DEPOSITS

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

NOTE 5 – CAPITAL ASSETS

The infrastructure intended to serve the District has been estimated at a total cost of approximately \$104,000,000. The infrastructure improvements are expected to include, among other things, public roadways, utilities, and related infrastructure necessary to support the development. A portion of the project costs was expected to be financed with the proceeds from the issuance of Bonds with the remainder to be funded by the Developer and conveyed to the District. Certain public infrastructure improvements may be conveyed to appropriate governmental entities, such as the County, upon completion, while other facilities will be owned and maintained as provided in the applicable agreements.

NOTE 6 - DEVELOPER TRANSACTIONS & CONCENTRATION

The Developer has agreed to fund all of the general operations of the District. In connection with that agreement, Developer contributions to the general fund were \$76,282. In addition, the Developer owes the District \$2,278 which is classified as unavailable as of September 30, 2025.

The District's activity is dependent upon the continued involvement of the Developer/Landowner, the loss of which could have a material adverse effect on the District's operations.

NOTE 7 - MANAGEMENT COMPANY

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

NOTE 8 - RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; and natural disasters. The District has obtained commercial insurance from independent third parties to mitigate the costs of these risks; coverage may not extend to all situations. There were no settled claims since inception of the District.

NOTE 9 – SUBSEQUENT EVENTS

Bond issuance

Subsequent to fiscal year end, the District issued \$13,490,000 of Series 2026 Bonds, consisting of multiple term bonds with due dates ranging from May 1, 2031 - May 1, 2055 and fixed interest rates ranging from 4.125% to 5.7%. The Bonds were issued to finance the acquisition and construction of certain improvements for the benefit of the District.

Interlocal agreement

Subsequent to September 30, 2025, the District entered into an Interlocal Agreement with Palmetto Ridge II Community Development District for the operation and maintenance of certain shared master road improvements. Under the agreement, related costs will be shared based on anticipated equivalent assessment units, with the District responsible for 68.82% and Palmetto Ridge II responsible for 31.18%. No amounts related to this agreement have been recorded in the financial statements as of September 30, 2025.

Boundaries Amended

Subsequent to fiscal year end, the District petitioned Pasco County to amend its boundaries to provide for both the contraction and expansion of the District. The District currently encompasses approximately 1,499.47 acres. The proposed amendment contemplates the addition of approximately 28.47 acres and the removal of approximately 419.49 acres. Upon approval and implementation of the amendment, the District's total acreage is expected to be approximately 1,108.45 acres.

**PALMETTO RIDGE COMMUNITY DEVELOPMENT DISTRICT
PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL – GENERAL FUND
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025**

	Budgeted Amounts Original & Final	Actual Amounts	Variance with Final Budget - Positive (Negative)
REVENUES			
Developer contributions	\$ 162,363	\$ 76,282	\$ (86,081)
Interest and other revenues	-	32	32
Total revenues	162,363	76,314	(86,049)
EXPENDITURES			
Current:			
General government	109,613	63,659	45,954
Physical environment	52,750	-	52,750
Total expenditures	162,363	63,659	98,704
Excess (deficiency) of revenues over (under) expenditures	\$ -	12,655	\$ 12,655
Fund balance - beginning		-	
Fund balance - ending		\$ 12,655	

See notes to required supplementary information

**PALMETTO RIDGE COMMUNITY DEVELOPMENT DISTRICT
PASCO COUNTY, FLORIDA
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION**

The District is required to establish a budgetary system and an approved Annual Budget for the general fund. The District's budgeting process is based on estimates of cash receipts and cash expenditures which are approved by the Board. The budget approximates a basis consistent with accounting principles generally accepted in the United States of America (generally accepted accounting principles).

The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2025.

**PALMETTO RIDGE COMMUNITY DEVELOPMENT DISTRICT
PASCO COUNTY, FLORIDA
OTHER INFORMATION - DATA ELEMENTS
REQUIRED BY FL STATUTE 218.39 (3) (C)
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025
UNAUDITED**

<u>Element</u>	<u>Comments</u>
Number of District employees compensated in the last pay period of the District's fiscal year being reported.	0
Number of independent contractors compensated to whom nonemployee compensation was paid in the last month of the District's fiscal year being reported.	4
Employee compensation	\$0
Independent contractor compensation	\$78,785
Construction projects to begin on or after October 1; (>\$65K)	Not applicable
Budget variance report	See the Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - General Fund
Ad Valorem taxes;	Not applicable
Non ad valorem special assessments;	
Special assessment rate	Operations and maintenance - \$0 Debt service - \$0
Special assessments collected	\$0
Outstanding Bonds:	Not applicable

An independent contractor is defined as individuals and entities that receive a 1099.



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

To the Board of Supervisors
Palmetto Ridge Community Development District
Pasco 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 of the governmental activities and each major fund of Palmetto Ridge Community Development District, Pasco County, Florida ("District") as of and for the fiscal year ended September 30, 2025, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our opinion thereon dated May 27, 2026.

Report on Internal Control Over Financial Reporting

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

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

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

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the District's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and 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.

May 27, 2026



**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH THE
REQUIREMENTS OF SECTION 218.415, FLORIDA STATUTES, REQUIRED BY
RULE 10.556(10) OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA**

To the Board of Supervisors
Palmetto Ridge Community Development District
Pasco County, Florida

We have examined Palmetto Ridge Community Development District, Pasco County, Florida's ("District") compliance with the requirements of Section 218.415, Florida Statutes, in accordance with Rule 10.556(10) of the Auditor General of the State of Florida during the fiscal year ended September 30, 2025. Management is responsible for the District's compliance with those requirements. Our responsibility is to express an opinion on the District's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the District complied, in all material respects, with the specified requirements referenced in Section 218.415, Florida Statutes. An examination involves performing procedures to obtain evidence about whether the District complied with the specified requirements. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion. Our examination does not provide a legal determination on the District's compliance with specified requirements.

We are required to be independent and to meet our other ethical responsibilities in accordance with relevant ethical requirements relating to the examination engagement.

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

This report 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, management, and the Board of Supervisors of Palmetto Ridge Community Development District, Pasco County, Florida and is not intended to be and should not be used by anyone other than these specified parties.

May 27, 2026



**MANAGEMENT LETTER PURSUANT TO THE RULES OF
THE AUDITOR GENERAL OF THE STATE OF FLORIDA**

To the Board of Supervisors
Palmetto Ridge Community Development District
Pasco County, Florida

Report on the Financial Statements

We have audited the accompanying basic financial statements of Palmetto Ridge Community Development District, Pasco County, Florida ("District") as of and for the fiscal year ended September 30, 2025, and have issued our report thereon dated May 27, 2026.

Auditor's Responsibility

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and Chapter 10.550, Rules of the 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 the Financial Statements Performed in Accordance with *Government Auditing Standards*; and Independent Auditor's Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated May 27, 2026, should be considered in conjunction with this management letter.

Purpose of this Letter

The purpose of this letter is to comment on those matters required by Chapter 10.550 of the Rules of the Auditor General of the State of Florida. Accordingly, in connection with our audit of the financial statements of the District, as described in the first paragraph, we report the following:

- I. Current year findings and recommendations.**
- II. Status of prior year findings and recommendations.**
- III. Compliance with the Provisions of the Auditor General of the State of Florida.**

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, as applicable, management, and the Board of Supervisors of Palmetto Ridge Community Development District, Pasco County, Florida and is not intended to be and should not be used by anyone other than these specified parties.

We wish to thank Palmetto Ridge Community Development District, Pasco County, Florida and the personnel associated with it, for the opportunity to be of service to them in this endeavor as well as future engagements, and the courtesies extended to us.

May 27, 2026

REPORT TO MANAGEMENT

I. CURRENT YEAR FINDINGS AND RECOMMENDATIONS

None

II. PRIOR YEAR FINDINGS AND RECOMMENDATIONS

None

III. COMPLIANCE WITH THE PROVISIONS OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA

Unless otherwise required to be reported in the auditor's report on compliance and internal controls, the management letter shall include, but not be limited to the following:

1. A statement as to whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report.

There were no significant findings and recommendations made in the preceding annual financial audit report for the fiscal year ended September 30, 2024.

2. Any recommendations to improve the local governmental entity's financial management.

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported for the fiscal year ended September 30, 2025.

3. Noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material, but which warrants the attention of those charged with governance.

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported, for the fiscal year ended September 30, 2025.

4. The name or official title and legal authority of the District are disclosed in the notes to the financial statements.
5. The District has not met any of the financial emergency conditions described in Section 218.503(1), Florida Statutes.
6. We applied financial condition assessment procedures, and no deteriorating financial conditions were noted as of September 30, 2025. It is management's responsibility to monitor financial condition, and our financial condition assessment was based in part on representations made by management and the review of financial information provided by same.
7. Management has provided the specific information required by Section 218.39(3)(c) in the Other Information section of the financial statements on page 19.

NOTICE OF TENDER OF RESIGNATION

To: Board of Supervisors
Attn: District Manager

From: SHAWN RIORDAN
Print Name

Date: _____, 2026

I hereby tender my resignation as a member of the Board of Supervisors of the following Special District(s):

Palmetto Ridge CDD

My tendered resignation will be deemed to be effective as of the time a quorum of the remaining members of the board of Supervisors accepts it at a duly noticed meeting of the Board of Supervisors.

I certify that this Notice of Tender of Resignation has been executed by me and personally presented at a duly noticed meeting of the Board of Supervisors, scanned and electronically transmitted to jayna.cooper@inframark.com, or faxed to () _____, and agree that the executed original shall be binding and enforceable and the fax or email copy shall be binding and enforceable as an original.

Sh Riordan
Signature
Print Name: SHAWN RIORDAN

NOTICE OF TENDER OF RESIGNATION

To: Board of Supervisors
Attn: District Manager

From: Troy Simpson
Print Name

Date: June 2, 2026

I hereby tender my resignation as a member of the Board of Supervisors of the following Special District(s):

Palmetto Ridge CDD

My tendered resignation will be deemed to be effective as of the time a quorum of the remaining members of the board of Supervisors accepts it at a duly noticed meeting of the Board of Supervisors.

I certify that this Notice of Tender of Resignation has been executed by me and personally presented at a duly noticed meeting of the Board of Supervisors, scanned and electronically transmitted to jayna.cooper@inframark.com, or faxed to () _____, and agree that the executed original shall be binding and enforceable and the fax or email copy shall be binding and enforceable as an original.

Signature

Print Name: Troy Simpson

NOTICE OF TENDER OF RESIGNATION

To: Board of Supervisors
Attn: District Manager

From: Candice Bain
Print Name

Date: June _____, 2026

I hereby tender my resignation as a member of the Board of Supervisors of the following Special District(s):

Palmetto Ridge CDD

My tendered resignation will be deemed to be effective as of the time a quorum of the remaining members of the board of Supervisors accepts it at a duly noticed meeting of the Board of Supervisors.

I certify that this Notice of Tender of Resignation has been executed by me and personally presented at a duly noticed meeting of the Board of Supervisors, scanned and electronically transmitted to jayna.cooper@inframark.com, or faxed to (____) _____, and agree that the executed original shall be binding and enforceable and the fax or email copy shall be binding and enforceable as an original.

Signature

Print Name: Candice Bain

RESOLUTION 2026-19

RESOLUTION OF THE BOARD OF SUPERVISORS OF THE PALMETTO RIDGE COMMUNITY DEVELOPMENT DISTRICT DESIGNATING THE OFFICERS OF THE DISTRICT AND PROVIDING FOR AN EFFECTIVE DATE.

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

WHEREAS, pursuant to Chapter 190, *Florida Statutes*, the Board of Supervisors (“**Board**”), shall organize by electing one of its members as Chair and by electing a Secretary, and such other officers as the Board may deem necessary.

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

1. District Officers. The District officers are as follows:

_____	Chairman
_____	Vice-Chairman
<u>Brian Lamb</u>	Secretary
<u>Eric Davidson</u>	Treasurer
_____	Assistant Secretary
_____	Assistant Secretary
_____	Assistant Secretary
_____	Assistant Secretary

1. This Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED THIS 16TH DAY OF JUNE, 2026.

ATTEST:

PALMETTO RIDGE COMMUNITY DEVELOPMENT DISTRICT

Print Name: _____
Secretary/ Assistant Secretary

Print Name: _____
Chair/ Vice Chair of the Board of Supervisors

RESOLUTION 2026-20

[RESOLUTION ALLOCATING SERIES 2026 BOND PROCEEDS]

(Palmetto Ridge Collector Road West, Phase 3 and East and Palmetto Ridge Mass Grading Phases 3 & 4B)

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE PALMETTO RIDGE COMMUNITY DEVELOPMENT DISTRICT ALLOCATING BOND PROCEEDS FROM THE DISTRICT’S SPECIAL ASSESSMENT BONDS, SERIES 2026 (ASSESSMENT AREA TWO PROJECT) TO FINANCE THE ACQUISITION AND CONSTRUCTION OF THE SERIES 2026 PROJECT; PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Palmetto Ridge Community Development District (“**District**”) intends to construct and/or acquire certain improvements (“**Series 2026 Project**”) described in the District’s *Second Supplemental Engineer’s Report*; and

WHEREAS, the District intends to issue and/or has issued the Special Assessment Bonds, Series 2026 (Assessment Area Two Project) (the “**Series 2026 Bonds**”) to finance all or a portion of the Series 2026 Project, and the Board desires to allocate the monies from the *Series 2026 Bonds Acquisition and Construction Account* established under the *Series 2026 Bonds Supplemental Trust Indenture* to finance the construction and acquisition of certain of the improvements comprising the Series 2026 Project.

NOW, THEREFORE, BE IT RESOLVED BY THE DISTRICT’S BOARD OF SUPERVISORS AS FOLLOWS:

Section 1. Authority for this Resolution. This Resolution is adopted pursuant to Chapters 170 and 190, *Florida Statutes*.

Section 2. Allocation of Bond Proceeds. The District Manager shall direct the Trustee for the Series 2026 Bonds to allocate a portion of the proceeds of the Series 2026 Bonds in order to fund (i) the Palmetto Ridge Collector Road West, Phase 3 section (Verano Boulevard) (\$3,357,500), (ii) the Palmetto Ridge Collector Road East (Cascade Bluff, East) (\$9,162,500), (iii) Palmetto Ridge Pond Grading Phase 3 (\$6,272,500), and (iv) Earthwork Phase 4B (\$1,879,906). The District Manager is hereby empowered to take all actions necessary to effect the intent of this Resolution.

Section 3. Effective Date. This Resolution shall become effective upon its adoption.

Approved and adopted this June, day of 16, 2026.

Attest:

PALMETTO RIDGE COMMUNITY DEVELOPMENT DISTRICT

Name: _____
Secretary/Assistant Secretary

Carlos de la Ossa
Chair of the Board of Supervisors

41 **D. Consideration of Resolution 2026-13; Approving Fiscal Year 2027 Proposed**
42 **Budget & Setting Public Hearing**

43
44 On MOTION by Mr. de la Ossa seconded by Mr. Budorick, with all in favor,
45 Resolution 2026-13 Approving Fiscal Year 2027 Proposed Budget &
46 Setting Public Hearing, for Tuesday, August 18, 2026 at 11:00 a.m., at the
47 Springhill Suites located at 16615 Crosspointe Run Land O Lakes FL, was
48 adopted. 3-0

49
50 **E. Consideration of Resolution 2026-14; Redesignating a Qualified Public Depository**

51
52 On MOTION by Mr. de la Ossa seconded by Ms. Riordan, with all in favor,
53 Resolution 2026-14 Redesignating a Qualified Public Depository, was
54 adopted. 3-0

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56 **F. Consideration of Resolution 2026-15; Allocation Assessment Area Two Phase 3**
57 **Master Improvements**

58 **G. Consideration of Resolution 2026-16; Allocation Assessment Area Two Collector**
59 **Road West Phase 1**

60 Mr. Earlywine reviewed the Resolutions for the Board.

61
62 On MOTION by Mr. de la Ossa seconded by Ms. Riordan, with all in favor,
63 Resolution 2026-15; Allocation Assessment Area Two Phase 3 Master
64 Improvements and Resolution 2026-16; Allocation Assessment Area Two
65 Collector Road West Phase 1, in substantial forms, were adopted. 3-0

66
67 **H. Consideration of Resolution 2026-17; Setting Landowner Election (Under Separate**
68 **Cover)**

69
70 On MOTION by Mr. de la Ossa seconded by Ms. Riordan, with all in favor,
71 Consideration of Resolution 2026-17; Setting Landowner Election, for
72 Tuesday, November 17, 2026 at 11:00 a.m., at the Springhill Suites located
73 at 16615 Crosspointe Run Land O Lakes FL, was adopted. 3-0

74
75 **FORTH ORDER OF BUSINESS** **Consent Agenda**

76 **A. Approval of the Meeting Minutes for March 17, 2026**

77 **B. Consideration of Operation and Maintenance Expenditures April 2026**

78 **C. Acceptance of Financials and Approval of the Check Register for April 2026**

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80 On MOTION by Mr. de la Ossa seconded by Mr. Budorick, with all in favor,
81 Consent Agenda, was approved. 3-0

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FIFTH ORDER OF BUSINESS **Staff Reports**

A. District Counsel

UNDER SEPARATE COVER:

- **Resolution 2026-18; Confirming The Release of Assessments for Northern Vision Road**

On MOTION by Mr. de la Ossa seconded by Ms. Riordan, with all in favor, Resolution 2026-18; Confirming The Release of Assessments for Northern Vision Road, was adopted. 3-0

B. District Manager

C. District Engineer

There being no reports, the next order of business followed.

SIXTH ORDER OF BUSINESS **Board of Supervisors' Requests & Comments**

There being none, the next order of business followed.

SEVENTH ORDER OF BUSINESS **Adjournment**

There being nothing further,

On MOTION by Mr. de la Ossa seconded by Ms. Riordan, with all in favor, the meeting was adjourned at 11:18 a.m. 3-0

Jayna Cooper/Rollamay Turkoane
District Manager

Shawn Riordan
Chairperson

<p>Palmetto Ridge CDD Summary of Operations and Maintenance Invoices</p>

Vendor	Invoice Date	Invoice/Account Number	Amount	Invoice Total	Vendor Total	Comments/Description
Monthly Contract						
HEIDT DESIGN LLC	4/30/2026	55953	\$95.00			ENGINEERING SERVICES
INFRAMARK LLC	5/1/2026	178521	\$1,750.00			May 2026-DISTRICT MANAGEMENT
INFRAMARK LLC	5/1/2026	178521	\$1,600.00			May 2026-ACCOUNTING SVCS
INFRAMARK LLC	5/1/2026	178521	\$300.00			May 2026-FINANCIAL & REVENUE COLLECTION
INFRAMARK LLC	5/1/2026	178521	\$125.00			May 2026-WEBSITE MAINTENANCE/ADMIN
INFRAMARK LLC	5/1/2026	178521	\$416.67			May 2026-DISSEMINATION SERVICES
INFRAMARK LLC	5/1/2026	178521	\$416.67	\$4,608.34	\$4,608.34	May 2026-ASSESSMENT ROLL
KUTAK ROCK LLP	4/30/2026	3733179	\$342.00			MARCH 2026-GENERAL COUNSEL THRU 3/26/26
Monthly Contract Subtotal			\$5,045.34			
Variable Contract						
PAGE PER PAGE	5/20/2026	PRC-051926-16738	\$7.06			POSTAGE
Variable Contract Subtotal			\$7.06			
Regular Services						
CARLOS DE LA OSSA	5/19/2026	CO-051926	\$200.00			BOARD 05/19/2026
HEIDT DESIGN LLC	4/30/2026	55954	\$52.50			ENGINEERING SERVICES
Regular Services Subtotal			\$252.50			
TOTAL			\$5,304.90			



HEIDT DESIGN

P: (813) 253-5311 | F: (813) 464-7629
5904-A Hampton Oaks Pkwy.
Tampa, FL 33610
www.heidtdesign.com

Invoice

Attention:
Palmetto Ridge CDD
Palmetto Ridge CDD
3434 Colwell Avenue
Suite 200
Tampa, FL 33614

Invoice Number: 55953
Invoice Date: April 30, 2026
Month Ending: April 30, 2026
Project Manager: PARGOV, BOYAN V.
Project Number: CDD PR 1002

Project Name: Palmetto Ridge CDD District Engineer Services (Interim)

		Hours	Rate	Amount
Senior Project Manager	PR Phase II CDD Organizational Meeting	.50	190.00	\$95.00
Total Professional Services		.50		\$95.00
Invoice Total				\$95.00

Payment prior to the 15th of the month following the date of this invoice will qualify for a 2% discount.

Payment is due no later than the 25th of the month following the date of this invoice. Failure to pay the amount due within the time frame set forth herein shall result in an interest charge accruing in accordance with our contract. Please contact RikkiLee Glass if you should have a question concerning this invoice.



Inframark LLC
 2002 West Grand Parkway North
 Suite 100
 Katy, TX 77449

Invoice: 178521
 Invoice Date: 5/1/2026
 Due Date: 5/1/2026
 Terms: Due On Receipt
 Project ID:
 PO #:

Bill To:
 Palmetto Ridge Community Development District
 2005 Pan Am Cir Ste 300
 Tampa FL 33607-6008
 United States

Services provided for the Month of: May 2026

SALES DESCRIPTION	QUANTITY	UNITS	RATE	AMOUNT
Accounting Services	1	Ea	\$1,600.00	\$1,600.00
Assessment Roll	1	Ea	\$416.67	\$416.67
Dissemination Services	1	Ea	\$416.67	\$416.67
District Management	1	Ea	\$1,750.00	\$1,750.00
Financial & Revenue Collection	1	Ea	\$300.00	\$300.00
Website Maintenance / Admin	1	Ea	\$125.00	\$125.00

Subtotal	\$4,608.34
Tax Total (0%)	\$0.00
Total Due	\$4,608.34



Inframark LLC
2002 West Grand Parkway North
Suite 100
Katy, TX 77449

Invoice:	178521
Invoice Date:	5/1/2026
Due Date:	5/1/2026
Terms:	Due On Receipt
Project ID:	
PO #:	

**Remit To : Inframark LLC, PO BOX 733778, Dallas,
Texas, 75373-3778**

*To pay by Credit Card, please contact us at
281-578-4299, 9:00am - 5:30pm EST, Monday –
Friday. A surcharge fee may
apply.*

*To pay via ACH or Wire, please refer to our banking
information below:*

*Account Name: INFRAMARK, LLC
ACH - Bank Routing Number: 111000614 / Account
Number: 912593196
Wire - Bank Routing Number: 021000021 / SWIFT
Code: CHASUS33 / Account Number: 912593196*

*Please include the Customer ID and the Invoice
Number on your form of payment.*

KUTAK ROCK LLP

TALLAHASSEE, FLORIDA

Telephone 404-222-4600

Facsimile 404-222-4654

Federal ID 47-0597598

April 30, 2026

Check Remit To:

Kutak Rock LLP

PO Box 30057

Omaha, NE 68103-1157

ACH/Wire Transfer Remit To:

ABA #104000016

First National Bank of Omaha

Kutak Rock LLP

A/C # 24690470

Reference: Invoice No. 3733179

Client Matter No. 36223-1

Notification Email: eftgroup@kutakrock.com

Palmetto Ridge CDD

Inframark

Unit 101

2654 Cypress Ridge Blvd.

West Chapel, FL 33544

Invoice No. 3733179

36223-1

Re: General Counsel

For Professional Legal Services Rendered

03/10/26	J. Earlywine	0.30	97.50	Confer with staff regarding agenda; review revised agenda; email regarding open item
03/11/26	J. Earlywine	0.20	65.00	Email regarding forms
03/17/26	J. Earlywine	0.20	65.00	Prepare for and attend Board meeting; follow-up
03/21/26	S. Sandy	0.10	34.50	Prepare FYE 2027 budget documents
03/26/26	J. Gillis	0.40	80.00	Coordinate response to auditor letter

TOTAL HOURS 1.20

TOTAL FOR SERVICES RENDERED \$342.00

TOTAL CURRENT AMOUNT DUE \$342.00

MAKE PAYMENT TO:

PAGE PER PAGE
 460 S BENSON LN STE 12
 CHANDLER, AZ 85224

INFO@PAGEPERPAGE.COM
 PHONE 480.821.0985

PDF NOTICES

RECEIVED: 05/19/2026 01:29 PM
 MAILED DATE: 05/20/2026
[See Order Details](#)

ORDERED BY:

Inframark FL
 Jacqueline Gray
 jgray2@inframark.com

OVERVIEW

ID	COMMUNITY	RECIPIENTS	TOTAL WEIGHT
Fiscal Year 2027 Proposed Budget	Palmetto Ridge CDD	1	4.592 oz

DETAILS

OUTGOING ENVELOPE	POSTAGE	PROCESSING
9 x 12 Double Window Envelope	First Class Postage	Rush turnaround

		QTY.	PRICE	SUBTOTAL
BASE PRODUCT	PDF Notices	1	-	\$4.31
POSTAGE	U.S.	1	\$2.75	\$2.75

<h1>THANK YOU!</h1>	SUBTOTAL	\$7.06
	SALES TAX	\$0.00
	TOTAL	\$7.06
	PAID:	\$0.00
	AMOUNT DUE:	\$7.06
	DUE DATE:	06/19/2026

It has been a pleasure to work with you! We want you to know that we value your business, and hope we can continue to earn your trust for all of your printing and mailing needs in the future. Please contact us with any questions or comments you may have.

Attendance Confirmation
for
BOARD OF SUPERVISORS

District Name: Palmetto Ridge CDD

Board Meeting Date: May 19, 2026

Name	In Attendance Please X	Paid
1 Carlos de la Ossa	x	\$200.00

The supervisors present at the above referenced meeting should be compensated accordingly

Approved for payment:

Signed by:

1F3BE9E795D0415...
District Manager Signature

5/20/2026
Date

**** PLEASE RETURN SIGNED DOCUMENT TO LORI BINGLE****

REVISED 5/19/2026 11:10



HEIDT DESIGN

P: (813) 253-5311 | F: (813) 464-7629
5904-A Hampton Oaks Pkwy.
Tampa, FL 33610
www.heidtdesign.com

Invoice

Attention:
Palmetto Ridge CDD
Attn: Lamb, Brian
2005 Pan Am Circle
Suite 300
Tampa, FL 33607

Invoice Number: 55954
Invoice Date: April 30, 2026
Month Ending: April 30, 2026
Project Manager: PARGOV, BOYAN V.
Project Number: CDD PR 1003

Project Name: Palmetto Ridge CDD Engineer Services (Interim)

		Hours	Rate	Amount
Project Coordinator	Correspondence filing - Engineer Report	.25	105.00	\$26.25
Project Coordinator	Correspondence filing - Proposed Mix	.25	105.00	\$26.25
Total Professional Services		.50		\$52.50

Invoice Total **\$52.50**

Payment prior to the 15th of the month following the date of this invoice will qualify for a 2% discount.

Payment is due no later than the 25th of the month following the date of this invoice. Failure to pay the amount due within the time frame set forth herein shall result in an interest charge accruing in accordance with our contract. Please contact RikkiLee Glass if you should have a question concerning this invoice.

*Palmetto Ridge
Community
Development
District*

Financial Report

May 31, 2026

CLEAR PARTNERSHIPS



PALMETTO RIDGE COMMUNITY DEVELOPMENT DISTRICT

Balance Sheet
As of May 31, 2026
(In Whole Numbers)

ACCOUNT DESCRIPTION	GENERAL FUND	SERIES 2026 DEBT SERVICE FUND	SERIES 2026 CAPITAL PROJECTS FUND	GENERAL LONG-TERM DEBT ACCOUNT GROUP FUND	TOTAL
ASSETS					
Cash In Bank	\$ 4,206	\$ -	\$ -	\$ -	\$ 4,206
Investments:					
Acquisition & Construction Account	-	-	109,104	-	109,104
Construction Fund	-	-	11,206,294	-	11,206,294
Reserve Fund	-	911,265	-	-	911,265
Revenue Fund	-	200	-	-	200
Amount To Be Provided	-	-	-	13,145,000	13,145,000
TOTAL ASSETS	\$ 4,206	\$ 911,465	\$ 11,315,398	\$ 13,145,000	\$ 25,376,069
LIABILITIES					
Accounts Payable	\$ 12,788	\$ -	\$ -	\$ -	\$ 12,788
Deferred Revenue	2,278	-	-	-	2,278
Bonds Payable - Series 2026	-	-	-	13,145,000	13,145,000
TOTAL LIABILITIES	15,066	-	-	13,145,000	13,160,066
FUND BALANCES					
Restricted for:					
Debt Service	-	911,465	-	-	911,465
Capital Projects	-	-	11,315,398	-	11,315,398
Unassigned:	(10,860)	-	-	-	(10,860)
TOTAL FUND BALANCES	(10,860)	911,465	11,315,398	-	12,216,003
TOTAL LIABILITIES & FUND BALANCES	\$ 4,206	\$ 911,465	\$ 11,315,398	\$ 13,145,000	\$ 25,376,069

PALMETTO RIDGE COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending May 31, 2026
General Fund (001)
(In Whole Numbers)

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
REVENUES				
Interest - Investments	\$ -	\$ 93	\$ 93	0.00%
Developer Estimated Contribution	975,450	31,495	(943,955)	3.23%
TOTAL REVENUES	975,450	31,588	(943,862)	3.24%
EXPENDITURES				
Administration				
Supervisor Fees	12,000	1,000	11,000	8.33%
Arbitrage Rebate	500	-	500	0.00%
Construction Accounting	6,100	-	6,100	0.00%
ProfServ - Dissemination Agent	7,000	1,667	5,333	23.81%
ProfServ-Info Technology	600	-	600	0.00%
ProfServ - Trustee Fees	9,500	-	9,500	0.00%
Assessment Roll	5,000	3,333	1,667	66.66%
District Counsel	15,000	2,068	12,932	13.79%
District Engineer	15,000	986	14,014	6.57%
District Manager	25,000	14,333	10,667	57.33%
Field Manager	15,000	1,000	14,000	6.67%
Accounting Services	17,500	12,658	4,842	72.33%
Auditing Services	5,500	1,500	4,000	27.27%
Website ADA Compliance	1,600	3,075	(1,475)	192.19%
Postage, Phone, Faxes, Copies	500	31	469	6.20%
Rentals & Leases	600	-	600	0.00%
Insurance - General Liability	12,500	3,392	9,108	27.14%
Public Officials Insurance	7,500	2,738	4,762	36.51%
Insurance -Property & Casualty	35,000	-	35,000	0.00%
Crime	500	500	-	100.00%
Legal Advertising	3,500	1,719	1,781	49.11%
Mailings	200	-	200	0.00%
Miscellaneous Services	325	-	325	0.00%
Tax Collector Fees	750	-	750	0.00%
Bank Fees	200	1,261	(1,061)	630.50%
Financial and Revenue Collections	5,000	2,517	2,483	50.34%
Website Administration	1,500	1,000	500	66.67%
Office Supplies	100	-	100	0.00%
Dues, Licenses, Subscriptions	175	325	(150)	185.71%
Total Administration	203,650	55,103	148,547	27.06%

PALMETTO RIDGE COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending May 31, 2026
General Fund (001)
(In Whole Numbers)

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
<u>Utility Services</u>				
Over Time	180,000	-	180,000	0.00%
Electricity - Utility Services	25,000	-	25,000	0.00%
Utility - Water & Sewer	18,500	-	18,500	0.00%
Total Utility Services	223,500	-	223,500	0.00%
<u>Landscape Services</u>				
Waterway Management Program	14,000	-	14,000	0.00%
Landscape Maintenance - Contract	300,000	-	300,000	0.00%
Landscape - Annuals	8,000	-	8,000	0.00%
Landscape - Mulch	7,500	-	7,500	0.00%
Landscaping - R&M	15,000	-	15,000	0.00%
Landscaping - Plant Replacement Program	25,000	-	25,000	0.00%
Wetland Maintenance	7,500	-	7,500	0.00%
Irrigation Maintenance	7,500	-	7,500	0.00%
Aquatics - Contract	15,000	-	15,000	0.00%
Aquatics - Plant Replacement	5,000	-	5,000	0.00%
Debris Cleanup	3,500	-	3,500	0.00%
Misc-Contingency	3,500	-	3,500	0.00%
Total Landscape Services	411,500	-	411,500	0.00%
<u>Amenities</u>				
Pool Monitors	40,000	-	40,000	0.00%
Pool Maintenance - Contract	15,000	-	15,000	0.00%
Contracts-Janitorial Services	12,000	-	12,000	0.00%
Amenity Pest Control	1,200	-	1,200	0.00%
Janitorial Supplies/Other	5,000	-	5,000	0.00%
Security Monitoring Services	1,200	-	1,200	0.00%
Garbage Dumpster - Rental/Collection	2,400	-	2,400	0.00%
Stormwater System R&M	2,500	-	2,500	0.00%
Amenity R&M	6,000	-	6,000	0.00%
Facility A/C & Heating Maintenance & Repair	2,500	-	2,500	0.00%
Monument, Entrance & Wall R&M	2,500	-	2,500	0.00%
Amenity Cameras R&M	1,500	-	1,500	0.00%
Annual Stormwater Report	2,500	-	2,500	0.00%
Sidewalk, Pavement, Signage R&M	7,500	-	7,500	0.00%
Pool Treatments & Other R&M	5,000	-	5,000	0.00%

PALMETTO RIDGE COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending May 31, 2026
General Fund (001)
(In Whole Numbers)

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
Playground Equipment	2,500	-	2,500	0.00%
Holiday Decoration	12,000	-	12,000	0.00%
Key Card Distribution	500	-	500	0.00%
Access Control R&M	8,500	-	8,500	0.00%
MISC	2,500	-	2,500	0.00%
Dog Waste Station Service & Supplies	1,500	-	1,500	0.00%
Amenity Furniture R&M	2,500	-	2,500	0.00%
Total Amenities	<u>136,800</u>	<u>-</u>	<u>136,800</u>	<u>0.00%</u>
TOTAL EXPENDITURES	975,450	55,103	920,347	5.65%
Excess (deficiency) of revenues Over (under) expenditures	<u>-</u>	<u>(23,515)</u>	<u>(23,515)</u>	<u>0.00%</u>
FUND BALANCE, BEGINNING (OCT 1, 2025)		12,655		
FUND BALANCE, ENDING		<u><u>\$ (10,860)</u></u>		

PALMETTO RIDGE COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending May 31, 2026
Series 2026 Debt Service Fund (200)
(In Whole Numbers)

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
REVENUES				
Interest - Investments	\$ -	\$ 8,897	\$ 8,897	0.00%
Special Assmnts- CDD Collected	-	556,403	556,403	0.00%
TOTAL REVENUES	-	565,300	565,300	0.00%
EXPENDITURES				
Debt Service				
Principal Debt Retirement	-	345,000	(345,000)	0.00%
Interest Expense Series A	-	211,460	(211,460)	0.00%
Total Debt Service	-	556,460	(556,460)	0.00%
TOTAL EXPENDITURES	-	556,460	(556,460)	0.00%
Excess (deficiency) of revenues Over (under) expenditures	-	8,840	8,840	0.00%
OTHER FINANCING SOURCES (USES)				
Interfund Transfer - In	-	56	56	0.00%
Bond Proceeds	-	911,265	911,265	0.00%
Operating Transfers-Out	-	(8,696)	(8,696)	0.00%
TOTAL FINANCING SOURCES (USES)	-	902,625	902,625	0.00%
Net change in fund balance	<u>\$ -</u>	<u>\$ 911,465</u>	<u>\$ 911,465</u>	<u>0.00%</u>
FUND BALANCE, BEGINNING (OCT 1, 2025)		-		
FUND BALANCE, ENDING		<u><u>\$ 911,465</u></u>		

PALMETTO RIDGE COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending May 31, 2026
Series 2026 Capital Projects Fund (300)
(In Whole Numbers)

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
REVENUES				
Interest - Investments	\$ -	\$ 111,153	\$ 111,153	0.00%
TOTAL REVENUES	-	111,153	111,153	0.00%
EXPENDITURES				
Administration				
ProfServ - Trustee Fees	-	13,250	(13,250)	0.00%
Disclosure Report	-	85,000	(85,000)	0.00%
District Counsel	-	53,000	(53,000)	0.00%
District Engineer	-	665	(665)	0.00%
District Manager	-	38,500	(38,500)	0.00%
Postage, Phone, Faxes, Copies	-	1,500	(1,500)	0.00%
Total Administration	-	191,915	(191,915)	0.00%
Construction In Progress				
Construction in Progress	-	883,017	(883,017)	0.00%
Total Construction In Progress	-	883,017	(883,017)	0.00%
TOTAL EXPENDITURES	-	1,074,932	(1,074,932)	0.00%
Excess (deficiency) of revenues				
Over (under) expenditures	-	(963,779)	(963,779)	0.00%
OTHER FINANCING SOURCES (USES)				
Interfund Transfer - In	-	8,696	8,696	0.00%
Bond Proceeds	-	12,270,537	12,270,537	0.00%
Operating Transfers-Out	-	(56)	(56)	0.00%
TOTAL FINANCING SOURCES (USES)	-	12,279,177	12,279,177	0.00%
Net change in fund balance	<u>\$ -</u>	<u>\$ 11,315,398</u>	<u>\$ 11,315,398</u>	<u>0.00%</u>
FUND BALANCE, BEGINNING (OCT 1, 2025)		-		
FUND BALANCE, ENDING		<u>\$ 11,315,398</u>		

Bank Account Statement

Palmetto Ridge CDD

Tuesday, June 2, 2026

Page 1

SRUDD

Bank Account No. 9768

Statement No. 05-26

Statement Date

05/31/2026

G/L Account No. 101002 Balance	4,205.66	Statement Balance	4,205.66
		Outstanding Deposits	0.00
Positive Adjustments	0.00		
	<hr/>	Subtotal	4,205.66
Subtotal	4,205.66	Outstanding Checks	0.00
Negative Adjustments	0.00		
	<hr/>	Ending Balance	4,205.66
Ending G/L Balance	4,205.66		

Posting Date	Document Type	Document No.	Vendor	Description	Amount	Cleared Amount	Difference
Adjustments							
Total Adjustments							
Outstanding Deposits							
Total Outstanding Deposits							

PALMETTO RIDGE COMMUNITY DEVELOPMENT DISTRICT

Payment Register by Fund

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

(Sorted by Check / ACH No.)

Fund No.	Check / ACH No.	Date	Payee	Invoice No.	Payment Description	Invoice / GL Description	G/L Account #	Amount Paid
----------	-----------------	------	-------	-------------	---------------------	--------------------------	---------------	-------------

GENERAL FUND - 001

001	1077	05/20/26	CARLOS DE LA OSSA	CO-051926	BOARD 05/19/2026	Supervisor Fees	511100-51301	\$200.00
							Fund Total	<u>\$200.00</u>

Total Checks Paid	\$200.00
--------------------------	-----------------