



Northwood Community Development District

May 18, 2026

Agenda Package

2005 Pan Am Circle, Suite 300

Tampa, Florida 33607

CLEAR PARTNERSHIPS



COLLABORATION



LEADERSHIP



EXCELLENCE



ACCOUNTABILITY



RESPECT

Northwood Community Development District

Board of Supervisors

Gersson Perez, Chairperson
Mimieaux Kilpatrick, Vice Chairperson
Brian Munari, Assistant Secretary
Barbara Cruz, Assistant Secretary
Brian Quigley, Assistant Secretary

Staff

Christina Newsome & Kristee Cole, District Manager
Vivek Babbar, District Counsel
Tonja Stewart, District Engineer
Tyson Waag, District Engineer
Jen Lavelle, On-Site Manager
Lani Randle, On-Site Assistant
Landscape Maintenance Professional LLC, Landscape
Ruben Nesbitt, District Accountant
Tabitha Blackwelder, District Admin

Meeting Agenda

Monday, May 18, 2026 – 6:30 p.m.

The Regular Meeting of the **Northwood District Community Development District** will be held on **Monday May 18, 2026, at 6:30 p.m.** at the **Northwood Clubhouse, 27248 Big Sur Drive, Wesley Chapel Fl 33544**. Please let us know at least 24 hours in advance if you are planning to call into the meeting. Following is the Agenda for the Meeting:

Teams Meeting Information

Meeting ID: 268 143 743 154 57 Passcode: MA7kY7dY

[Join Meeting Now](#)

1. Call to Order and Roll Call

2. Public Comments

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

3. Staff Reports

- A. Aquatic Weed Control Service Report Page 4
- B. Landscape Report
 - i. OLM Report..... Page 18
 - ii. OLM Grade Sheet..... Page 19
 - iii. Juniper Irrigation Report..... Page 20
 - iv. Consideration of Fountian Kings Proposal 0782 & 0783 Page 34
 - v. Consideration of Fountian Kings Maintenance Contract Page 38
- C. District Engineer
- D. District Counsel
- E. District Manager
 - i. Registered Voters Count (1,221) Page 39
- F. Infrastructure Update
- G. Onsite Manager
 - i. Manager’s Report..... Page 40
 - ii. Reserve Study Page 67
 - iii. Pasco County Parking Permit Instructions..... Page 101

4. Business Items

- A. Consideration of Resolution 2026-04; Approving FY 2026-2027 Proposed Budget and Setting Public Hearing Page 102
 - i. Exhibit A – FY2026-2027 Proposed Budget First Draft (under separate cover)
- B. Payroll Company Change
- C. Acceptance of the FY2025 Audit Final Report Page 103

5. Consent Agenda

- A. Consideration of Minutes from the Meeting held April 20, 2026..... Page 132
- B. Consideration of Minutes from the Continued Meeting held April 27, 2026..... Page 135
- C. Acceptance of April 2026 Financial Statements..... Page 140
- D. Acceptance of April 2026 Check Register..... Page 162

6. Supervisor Requests

7. Public Comments

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

8. Adjournment

The next meeting is scheduled for Monday, June 15, 2026, at 6:30 p.m.

District Office:

Inframark, Community Management Services
210 North University Drive, Suite 702
Coral Springs, Florida 33071
954-603-0033

Meeting Location:

Land O' Lakes Heritage Park
5401 Land O' Lakes Blvd
North Port, Florida 34639

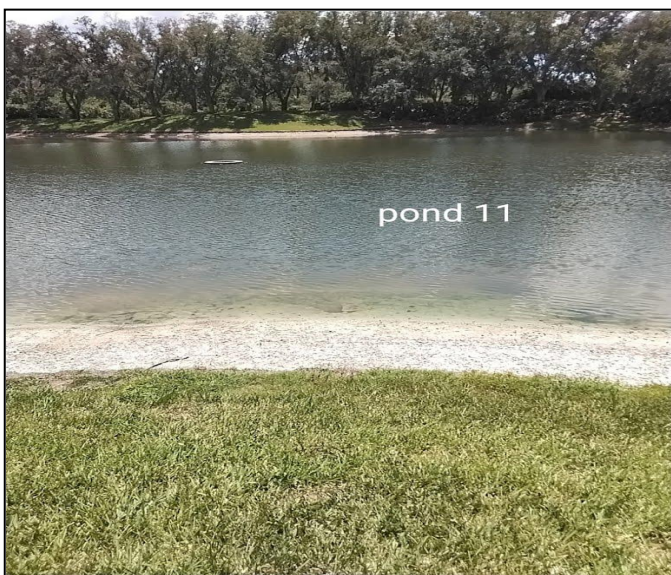




















NORTHWOOD CDD

MONTHLY LANDSCAPE MAINTENANCE INSPECTION GRADESHEET

A. LANDSCAPE MAINTENANCE	VALUE	DEDUCTION	REASON FOR DEDUCTION
TURF	5		
TURF FERTILITY	15		
TURF EDGING	5		
WEED CONTROL – TURF AREAS	10		
TURF INSECT/DISEASE CONTROL	10	-5	Fungus, repair is not recover
PLANT FERTILITY	5		
WEED CONTROL – BED AREAS	10		
PLANT INSECT/DISEASE CONTROL	10		
PRUNING	10		Freeze damage removal
CLEANLINESS	10		
MULCHING	5		
WATER/IRRIGATION MANAGEMENT	15		
CARRYOVERS	5		

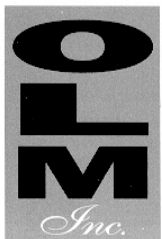
B. SEASONAL COLOR/PERENNIAL MAINTENANCE	VALUE	DEDUCTION	REASON FOR DEDUCTION
VIGOR/APPEARANCE	10	-2.5	Remove duff and leaf litter
INSECT/DISEASE CONTROL	10		
DEADHEADING/PRUNING	10		
MAXIMUM VALUE	145		

Date: 4-29-26-26 Score: 95.5% *Performance Payment*[™] 100%

Contractor Signature: _____

Inspector Signature: _____

Property Representative Signature: _____





NORTHWOOD CDD

LANDSCAPE INSPECTION

April 29, 2026

ATTENDING:

- JEN LAVELLE – NORTHWOOD CDD
- ANTHONY VEGA – JUNIPER LANDSCAPING
- ALEX FIGUEROA – JUNIPER LANDSCAPING
- PAUL WOODS – OLM, INC

SCORE: 96.5%

**NEXT INSPECTION
JUNE 3, 2026 AT 8:00 AM**

CATEGORY I: MAINTENANCE CARRYOVER ITEMS

NONE

CATEGORY II: MAINTENANCE ITEMS

1. Clubhouse: Remove weeds around the foundation of the building.
2. Clubhouse: Control broadleaf and grassy weeds in turf around the perimeter of the tennis courts.
3. Clubhouse: Remove small amount of mow duff and leaf drop from seasonal color beds.
4. Carlyle monument: Continue to hand prune freeze damage from Arboricola Trinette.
5. **North extension of Northwood Palms Blvd: Improve or repair pest damaged turf under warranty.**
6. Caladesi Park: Hand prune dead wood from Arboricola hedgerow.
7. Caladesi Park: Remove bicycle.

CATEGORY III: IMPROVEMENTS – PRICING

1. Provide a price to improve Caladesi Park hedgerow.

CATEGORY IV: NOTES TO OWNER

NONE

CATEGORY V: NOTES TO CONTRACTOR

NONE

- cc: Jen Lavelle northwood.manager@outlook.com
 Christina Newsome christina.newsome@inframark.com
 Melinda Gallo melinda.gallo@inframark.com
 Scott Carlson scott.carlson@juniperlandscaping.com
 Alex Figueroa alex.figueroa@juniperlandscaping.com
 Matt Gerich matt.gerich@juniperlandscaping.com
 Anthony Vega Anthony.Vega@juniperlandscaping.com



Irrigation Inspection

Job Details

<p>Date: 04/28/2026</p> <p>Property Name from Inspection: Northwood CDD</p> <p>Controller Name: Controller #1</p> <p>Weather Sensor Operational: WORKING</p> <p>Are repairs included in Contractual Agreement: Yes</p>	<p>Controller Make and Model: Hunter I-CORE</p> <p>Controller Location: Carlyle entrance north</p> <p>POC: Reclaim</p> <p>Account Manager: ANTHONY VEGA</p>
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Program Details

Program	Start Time	Run Days
A	08:00 PM	Monday Friday

Zone Information

Zone #, Type and Location	Run Times	Repairs	Parts	Qty	Repairs Completed	Zone Faults	Assessment
1- Spray- Barrington Monument, north in sidewalk	30	No					

Zone Assessment:

1- Spray- Barrington Monument, north in sidewalk

Zone #, Type and Location	Run Times	Repairs	Parts	Qty	Repairs Completed	Zone Faults	Assessment
2- Spray/Rotor- Barringtonmonument: out sidewalk	30	No					

Zone Assessment:

2- Spray/Rotor- Barringtonmonuments,north out sidewalk

Irrigation Inspection

Zone Information

Zone #, Type and Location	Run Times	Repairs	Parts	Qty	Repairs Completed	Zone Faults	Assessment
3- Spray- Barrington Monument north out sidewalk	30	No					

Zone Assessment:

3- Spray- Barrington Monument north out sidewalk

Zone #, Type and Location	Run Times	Repairs	Parts	Qty	Repairs Completed	Zone Faults	Assessment
4- Rotor- Barrington Monument, north front center lake in sidewalk	20	No					

Zone Assessment:

4- Rotor- Barrington Monument, north front center lake in sidewalk

Zone #, Type and Location	Run Times	Repairs	Parts	Qty	Repairs Completed	Zone Faults	Assessment
5- Rotor- Barrington Monument, north front both corners lake	30	No					

Zone Assessment:

5- Rotor- Barrington Monument, north front both corners lake

Irrigation Inspection

Zone Information

Zone #, Type and Location	Run Times	Repairs	Parts	Qty	Repairs Completed	Zone Faults	Assessment
6- Spray- Barrington Monument, north front center lake	15	Yes	6" Pop-Up	2	Yes		Yes
6- Spray- Barrington Monument, north front center lake	15	Yes	Nozzles	2	Yes		Yes

Zone Assessment:

6- Spray- Barrington Monument, north front center lake
2 spray hunter 6" and 2 nozzles 10h



Zone #, Type and Location	Run Times	Repairs	Parts	Qty	Repairs Completed	Zone Faults	Assessment
7- Rotor/Spray- Barrington Monument north second island plants	30	No					

Zone Assessment:

7- Rotor/Spray- Barrington Monument north second island plants

Zone #, Type and Location	Run Times	Repairs	Parts	Qty	Repairs Completed	Zone Faults	Assessment
8- Spray- Barrington Monument, north next to Arborwood property	30	No					

Zone Assessment:

8- Spray- Barrington Monument, north next to Arborwood property

Irrigation Inspection

Zone Information

Zone #, Type and Location	Run Times	Repairs	Parts	Qty	Repairs Completed	Zone Faults	Assessment
9- Spray- Carlyle Monument,north front Alborwood out sidewalk	30	No					

Zone Assessment:

9- Spray- Carlyle Monument,north front Alborwood out sidewalk

Zone #, Type and Location	Run Times	Repairs	Parts	Qty	Repairs Completed	Zone Faults	Assessment
10- Rotor- Carlyle Monument,north front Alborwood in sidewalk	30	No					

Zone Assessment:

10- Rotor- Carlyle Monument,north front Alborwood in sidewalk

Zone #, Type and Location	Run Times	Repairs	Parts	Qty	Repairs Completed	Zone Faults	Assessment
11- Spray- Carlyle Monument, front center lake	20	No					

Zone Assessment:

11- Spray- Carlyle Monument, front center lake

Zone #, Type and Location	Run Times	Repairs	Parts	Qty	Repairs Completed	Zone Faults	Assessment
12- Spray- Carlyle Monument, north controller	15	No					

Zone Assessment:

12- Spray- Carlyle Monument, north controller

Irrigation Inspection

Zone Information

Zone #, Type and Location	Run Times	Repairs	Parts	Qty	Repairs Completed	Zone Faults	Assessment
13- Spray- Carlyle Monument, south controller and in sidewalk	15	No					

Zone Assessment:

13- Spray- Carlyle Monument, south controller and in sidewalk

Zone #, Type and Location	Run Times	Repairs	Parts	Qty	Repairs Completed	Zone Faults	Assessment
14- Drip- Carlyle Monument north in sidewalk	20	Yes	Drip Line by the foot	8	Yes		Yes
14- Drip- Carlyle Monument north in sidewalk	20	Yes	Drip Line Fittings	10	Yes		Yes

Zone Assessment:

14- Drip- Carlyle Monument north in sidewalk
8ft drip line Hunter and 10 drip coupling Hunter



Zone #, Type and Location	Run Times	Repairs	Parts	Qty	Repairs Completed	Zone Faults	Assessment
15- Drip- Carlyle Monument, north Monument annuals	20	No					

Zone Assessment:

15- Drip- Carlyle Monument, north Monument annuals



Irrigation Inspection

Inspection Details

Any Repairs, Assessments and/or Diagnostics required? Yes

1 man 1 hrs for repair

Controller Wet Check Finished: Yes

Technician Name: Ricardo Burgos Sepulveda

Is Property fully Inspected: Yes

Supervisor Name: Hayley Myers



Irrigation Inspection

Job Details

<p>Date: 04/09/2026</p> <p>Property Name from Inspection: Northwood CDD</p> <p>Controller Name: Controller # 2</p> <p>Weather Sensor Operational: WORKING</p> <p>Are repairs included in Contractual Agreement: Yes</p>	<p>Controller Make and Model: Hunter I-Core</p> <p>Controller Location: Big sur and Northwood blvd in the lake</p> <p>POC: Reclaimed</p> <p>Account Manager: ANTHONY VEGA</p>
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Program Details

Program	Start Time	Run Days
A	10:00 AM	Monday
B	10:00 AM	Tuesday

Zone Information

Zone #, Type and Location	Run Times	Repairs	Parts	Qty	Repairs Completed	Zone Faults	Assessment
1-R- lift station and Northwood blvd	50	No				No	No

Zone Assessment:

1-R- lift station and Northwood blvd

Zone #, Type and Location	Run Times	Repairs	Parts	Qty	Repairs Completed	Zone Faults	Assessment
2-S- Carlyle monument	30	No				No	No

Zone Assessment:

2-S- Carlyle monument

Irrigation Inspection

Zone Information

Zone #, Type and Location	Run Times	Repairs	Parts	Qty	Repairs Completed	Zone Faults	Assessment
3-S- Barrington monument	30	No				No	No

Zone Assessment:

3-S- Barrington monument

Zone #, Type and Location	Run Times	Repairs	Parts	Qty	Repairs Completed	Zone Faults	Assessment
4-R- La jolla way to the clubhouse road side	50	No				No	No

Zone Assessment:

4-R- La jolla way to the clubhouse road side

Zone #, Type and Location	Run Times	Repairs	Parts	Qty	Repairs Completed	Zone Faults	Assessment
5-R- Middler in side the sidewalk la jolla way to clubhouse	50	No				No	No

Zone Assessment:

5-R- Middler in side the sidewalk la jolla way to clubhouse

Zone #, Type and Location	Run Times	Repairs	Parts	Qty	Repairs Completed	Zone Faults	Assessment
6-S- Back the plants along the wall and Barrington monument	30	No				No	No

Zone Assessment:

6-S- Back the plants along the wall and Barrington monument

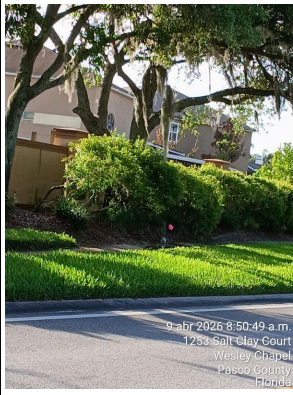
Irrigation Inspection

Zone Information

Zone #, Type and Location	Run Times	Repairs	Parts	Qty	Repairs Completed	Zone Faults	Assessment
7-S- Back the plants and Preserve monument	30	Yes	6" Pop-Up	1	Yes	No	No
7-S- Back the plants and Preserve monument	30	Yes	Nozzles	1	Yes	No	No

Zone Assessment:

7-S- Back the plants and Preserve monument



Zone #, Type and Location	Run Times	Repairs	Parts	Qty	Repairs Completed	Zone Faults	Assessment
8-R- Northwood blvd basketball court	50	No				No	No

Zone Assessment:

8-R- Northwood blvd basketball court

Zone #, Type and Location	Run Times	Repairs	Parts	Qty	Repairs Completed	Zone Faults	Assessment
9-S- Preserve monument along the wall and the lake	30	No				No	No

Zone Assessment:

9-S- Preserve monument along the wall and the lake

Irrigation Inspection

Zone Information

Zone #, Type and Location	Run Times	Repairs	Parts	Qty	Repairs Completed	Zone Faults	Assessment
10-R- Northwood blvd road side front de two lake	50	No				No	No

Zone Assessment:

10-R- Northwood blvd road side front de two lake

Zone #, Type and Location	Run Times	Repairs	Parts	Qty	Repairs Completed	Zone Faults	Assessment
11-R- In side the sidewalk in the two lake	50	No				No	No

Zone Assessment:

11-R- In side the sidewalk in the two lake

Zone #, Type and Location	Run Times	Repairs	Parts	Qty	Repairs Completed	Zone Faults	Assessment
12-S- The second lake	30	No				No	No

Zone Assessment:

12-S- The second lake

Zone #, Type and Location	Run Times	Repairs	Parts	Qty	Repairs Completed	Zone Faults	Assessment
13-S- Plants in the wall at crossing the road for the second lake	30	No				No	No

Zone Assessment:

13-S- Plants in the wall at crossing the road for the second lake

Irrigation Inspection

Zone Information

Zone #, Type and Location	Run Times	Repairs	Parts	Qty	Repairs Completed	Zone Faults	Assessment
14-R- Northwood blvd road side between Breakers dr and Coral springs	50	No				No	No

Zone Assessment:

14-R- Northwood blvd road side between Breakers dr and Coral springs

Zone #, Type and Location	Run Times	Repairs	Parts	Qty	Repairs Completed	Zone Faults	Assessment
15-S- Along wall and Carlyle monument entrance side	30	No				No	No

Zone Assessment:

15-S- Along wall and Carlyle monument entrance side

Zone #, Type and Location	Run Times	Repairs	Parts	Qty	Repairs Completed	Zone Faults	Assessment
16-S- Courner Carlyle monument exit side	30	Yes	6" Pop-Up	1	Yes	No	No
16-S- Courner Carlyle monument exit side	30	Yes	Nozzles	1	Yes	No	No

Zone Assessment:

16-S- Courner Carlyle monument exit side

Inspection Details

Any Repairs, Assessments and/or Diagnostics required? Yes

(For allocation parts only)
Rainbird head
Nozzler 15h

Controller Wet Check Finished: Yes

Technician Name: Javier Bellido Morales

Is Property fully Inspected: Yes

Supervisor Name: David Thomas



Irrigation Inspection

Job Details

<p>Date: 04/28/2026</p> <p>Property Name from Inspection: Northwood CDD</p> <p>Controller Name: Cludhouse controller</p> <p>Weather Sensor Operational: WORKING</p> <p>Are repairs included in Contractual Agreement: Yes</p>	<p>Controller Make and Model: RB -LX MODULAR</p> <p>Controller Location: Pool system area</p> <p>POC: Reclaim</p> <p>Account Manager: ANTHONY VEGA</p>
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Program Details

Program	Start Time	Run Days
A	11:00 AM	Tuesday

Zone Information

Zone #, Type and Location	Run Times	Repairs	Parts	Qty	Repairs Completed	Zone Faults	Assessment
1-Drip- Plant beds closed the house	30	No					

Zone Assessment:

1-Drip- Plant beds closed the house

Zone #, Type and Location	Run Times	Repairs	Parts	Qty	Repairs Completed	Zone Faults	Assessment
2-Spray- Entrace right side mail box	25	No					

Zone Assessment:

2-Spray- Entrace right side mail box

Zone #, Type and Location	Run Times	Repairs	Parts	Qty	Repairs Completed	Zone Faults	Assessment
3-Spray- Plants beds controller area	25	No					

Zone Assessment:

3-Spray- Plants beds controller area

Irrigation Inspection

Zone Information

Zone #, Type and Location	Run Times	Repairs	Parts	Qty	Repairs Completed	Zone Faults	Assessment
4-Spray- Half tennis courts	25	Yes	6" Pop-Up	1	Yes		Yes
4-Spray- Half tennis courts	25	Yes	Nozzles	1	Yes		Yes

Zone Assessment:

4-Spray- Half tennis courts
1 RB spray 6" and 1 nozzles hunter 10h



Zone #, Type and Location	Run Times	Repairs	Parts	Qty	Repairs Completed	Zone Faults	Assessment
5-Spray - Halt tennis courts corner the house	25	No					

Zone Assessment:

5-Spray - Halt tennis courts corner the house

Zone #, Type and Location	Run Times	Repairs	Parts	Qty	Repairs Completed	Zone Faults	Assessment
6-Spray- White fence the house	25	No					

Zone Assessment:

6-Spray- White fence the house

Irrigation Inspection

Zone Information

Zone #, Type and Location	Run Times	Repairs	Parts	Qty	Repairs Completed	Zone Faults	Assessment
7-Spray/Rotor - Corner basketballs	35	No					

Zone Assessment:

7-Spray/Rotor - Corner basketballs

Zone #, Type and Location	Run Times	Repairs	Parts	Qty	Repairs Completed	Zone Faults	Assessment
8-SprayMP- Corner parking and the wall	30	No					

Zone Assessment:

8-SprayMP- Corner parking and the wall

Zone #, Type and Location	Run Times	Repairs	Parts	Qty	Repairs Completed	Zone Faults	Assessment
9-Spray- trash dumpster area	25	No					

Zone Assessment:

9-Spray- trash dumpster area

Zone #, Type and Location	Run Times	Repairs	Parts	Qty	Repairs Completed	Zone Faults	Assessment
10-Spray - Exit side Cludhouse to up the blvd	25	No					

Zone Assessment:

10-Spray - Exit side Cludhouse to up the blvd

Inspection Details

Any Repairs, Assessments and/or Diagnostics required? Yes

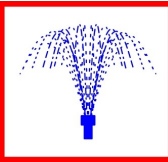
1 man 1 hrs for repair

Controller Wet Check Finished: Yes

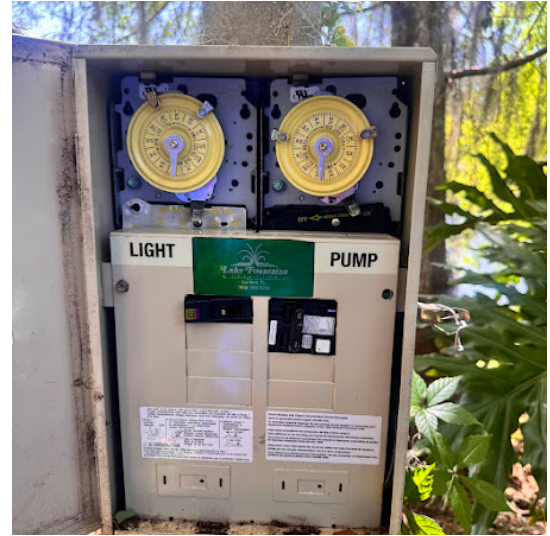
Technician Name: Ricardo Burgos Sepulveda

Is Property fully Inspected: Yes

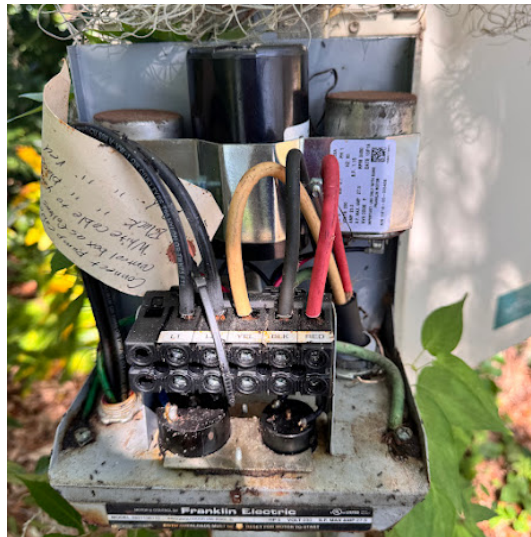
Supervisor Name: Hayley Myers



East Ftn Panel open at arrival



East panel



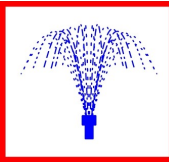
East starter box

East Ftn:

-Panel door was open at arrival

-Tested fountain and found the motor to be locked up

-Needs complete 5hp Ftn Repair which includes replacement of the 5hp Pump, Motor, Starter Box, Submersible Cable and GFCI Breaker.



West running



West panel



West starter box

West Ftn:

- Breaker off at arrival
- Tested ftn, it failed the megger test but the amps and leakage are in acceptable range
- Recommend replacement of the GFCI Breaker and to clean up the Starter Box wiring



QUOTE

Northwood CDD
27248 Big Sur Dr
WESLEY CHAPEL FL 33544
USA

Date
11 May 2026

Expiry
9 Aug 2026

Quote Number
QU-0782

Reference
EastFtn

Fountain Kings Inc.
5668 Fishhawk Crossing
Blvd #155
LITHIA FL 33547
UNITED STATES

East Fountain Repairs Needed

Scope of Work: Supply and replace the following; (1) 5hp 1P Submersible Motor, (1) 5hp Submersible Pump, (1) 5hp Motor Starter Box, (1) GFCI Motor Breaker and (175ft) Submersible Motor Cable. Motor and cable will be spliced together using a 2-part resin splice kit and the fountain will then be reinstalled into its position in the lake.

Item	Description	Quantity	Unit Price	Amount USD
FR050	5hp Fountain Repair Includes: (1) 5hp 230v 1P Submersible Motor, (1) 5hp Submersible Pump, (1) 5hp Motor Starter Box, (1) 2-part Resin Splice Kit & (1) GFCI Motor Breaker.	1.00	5,530.74	5,530.74
CBL-104	10/4 Submersible Motor Cable	175.00	4.48	784.00
RLBR	Repair Labor	6.00	155.00	930.00
SHIP	Shipping/Freight	1.00	75.00	75.00
			Subtotal	7,319.74
			TOTAL TAX	0.00
			TOTAL USD	7,319.74

Terms

*Warranty: 1-year on Pump & Motor, 90-days on all other Parts & Labor.

*Warranty (with FK Maintenance Contract in place): 2-years on Pump & Motor, 1-year on all other Parts & Labor.

This is not a bill, all estimates are subject to tax and shipping charges. Payment due NET30 from time of repair completion.

If you have any questions call or email, 813-833-8610 Contact@FountainKings.com

Name and Signature Required to Bind Quote:



QUOTE

Northwood CDD
27248 Big Sur Dr
WESLEY CHAPEL FL 33544
USA

Date
11 May 2026

Expiry
9 Aug 2026

Quote Number
QU-0783

Reference
WestFtn

Fountain Kings Inc.
5668 Fishhawk Crossing
Blvd #155
LITHIA FL 33547
UNITED STATES

West Fountain Repairs Needed

Scope of Work: Replacement of the GFCI Motor Breaker and to clean up the wiring in the Motor Starter Box.

Item	Description	Quantity	Unit Price	Amount USD
FRM	(1) GFCI Motor Breaker	1.00	215.00	215.00
RLBR	Repair Labor	1.00	155.00	155.00
			Subtotal	370.00
			TOTAL TAX	0.00
			TOTAL USD	370.00

Terms

*Warranty: 90-days on Parts & Labor.

This is not a bill, all estimates are subject to tax and shipping charges. Payment due NET30 from time of repair completion.

If you have any questions call or email, 813-833-8610 Contact@FountainKings.com

Name and Signature Required to Bind Quote:



Maintenance Contract

Fountain Kings Inc.
 5668 Fishhawk Crossing Blvd #155
 Lithia, FL 33547

DATE: May 11, 2026
Sign By: 11/11/2026

Community Name: Northwood CDD

Contact Name: Christina Newsome

Onsite Contact: Jen Lavelle

Site Address:

27248 Big Sur Dr, Wesley Chapel, FL 33544

Lake Fountain Maintenance	Frequency	Amount Per Visit
(2) Floating Lake Fountains	4 Visits / Year Quarterly	\$ 375.00
<p><u>Quarterly Fountain Maintenance includes but is not limited to:</u></p> <p>Floating Fountains: Test and observe all electrical connections, motor/light amperages and readings, observe and clean as needed fountain intakes/displays/lights, pressure washed at least 1x/ year. Notate any items that may be needing repairs or preventative care.</p> <p>Full report will be sent to property managers or site contact after each <u>visit.</u></p>		
YEARLY TOTAL-		\$ 1,500.00

This is not a bill, contract is good for (2) years from date of approval and auto renews if not cancelled. Invoices will be sent after each visit and payment will be due NET30.

If you have any questions call or email, Fountain Kings Inc. [813-833-8610](tel:813-833-8610)
Contact@FountainKings.com

Signature: _____ Date: _____

Maintenance contract is good for (2) years from date of signature, 30 days' notice of cancellation required to cancel from either party.

April 17, 2026

Melinda Gallo
District Administrative Assistant II
Inframark
2005 Pan Am Circle Suite 300
Tampa FL 33607

Dear Melinda Gallo:

Pursuant to your request, the following voter registration statistics are provided for the Northwood community development district as of April 15, 2026.

- Northwood Community Development District 1,221

As always, please call me if you have any questions or need additional information.

Sincerely,

Tiffannie A. Alligood
Chief Administrative Officer

Northwood CDD

Manager Report

- You can access the live event calendar at any time to stay updated on the latest meetings, events, rentals, or any changes by visiting <https://northwoodofpasco.com/calendar.html>

Upcoming Classes:

Core Martial Arts Classes (kids, teens, & adults)
Mondays & Thursdays 5PM - 7 PM

Drama Kids FL
Wednesdays 5pm-9pm

Into the Light Performing Arts
Summer Private Lessons: TBD
Summer Camp: June 8-12; June 15-19

Upcoming Events:

Splash into Summer
May 29 5pm-8pm

Please see:

- April Calendar, April Sales, April Rentals & April Party Supply Usage Chart *Note: Each rental fee includes a \$100 cleaning charge. Of that amount, \$75 is paid to the cleaning service, and \$25 is retained by the CDD. For April, the CDD's total earnings from the cleaning portion were \$75. After deducting the April supply expenses of \$11.18, the net amount earned is \$63.82. (Total earnings YTD \$595.34)*
- **Fiscal Year Sales (October 2025-September 2026)**
As of April 30, 2026, Northwood CDD completed 111 transactions, totaling \$23,300.00 in net sales.
- Tentative May Calendar

Jen Lavelle, On-Site Manager

Northwood CDD 2023

- Incident Reports
- Pond Vendor Proposals & Pond Map for Reference
- Fountain Proposals & Incident Report for Reference
- Reserve Study Progress Chart

Sun	Mon	Tue	Wed	Thu	Fri	Sat
29 Clubhouse Reserved: 9am - Tennis Lessons 4pm - Tennis Lessons	30 5pm - Martial Arts	31 4pm - Tennis Lessons	1 Recycle Day @ Northwood 8am - OLM Inspection 2pm - Into the Light 4pm - Tennis Lessons 4:30pm - Drama Kids FL	2 5pm - Martial Arts 8pm - Bible Study Group	3 11am - Into the Light	4 12pm - HOA EASTER
5 Easter Sunday 9am - Tennis Lessons 4pm - Tennis Lessons	6 Easter Monday 5pm - Martial Arts	7 4pm - Tennis Lessons	8 Recycle Day @ Northwood 2pm - Into the Light 4pm - Tennis Lessons 4:30pm - Drama Kids FL	9 5pm - Martial Arts 8pm - Bible Study Group	10 11am - Into the Light	11 Clubhouse Reserved: HOA GARAGE SALE 8am
12 Girl Scouts 9am - Tennis Lessons 4pm - Tennis Lessons	13 5pm - Martial Arts	14 12:30pm - Landscape 4pm - Tennis Lessons 7pm - HOA Committee	15 Recycle Day @ Northwood Tax Day 2pm - Into the Light 4pm - Tennis Lessons 4:30pm - Drama Kids FL	16 5pm - Martial Arts 8pm - Bible Study Group	17 11am - Into the Light	18 Clubhouse Reserved:
19 9am - Tennis Lessons 4pm - Tennis Lessons	20 6:30pm - CDD Monthly	21 4pm - Tennis Lessons 6:30pm - HOA Continued 6:30pm - HOA Monthly	22 Recycle Day @ Northwood 2pm - Into the Light 4pm - Tennis Lessons 4:30pm - Drama Kids FL	23 5pm - Martial Arts 8pm - Bible Study Group	24 11am - Into the Light	25 Clubhouse Reserved:
26	27 6:30pm - CDD Continued	28 6:30pm - HOA - DRB	29 Recycle Day @ Northwood 8am - OLM Inspection 4:30pm - Drama Kids FL	30 5pm - Martial Arts 8pm - Bible Study Group	1	2 Clubhouse Reserved:

Jen Lavelle, Onsite Manager
 Square Transactions: April FY26

Date	Time	Description	Amount
Wednesday, April 1, 2026	2:55 PM	Into the Light Performing Arts 8hrs of Rental Time	\$150.00
Friday, April 3, 2026	11:49 AM	Clubhouse Reserved: November 21, 2026 Resident Security Deposit	\$200.00
Sunday, April 5, 2026	3:47 PM	Clubhouse & Grass Area Reserved: July 11, 2026 Non-Resident Security Deposit	\$500.00
Monday, April 6, 2026	12:44 PM	Refund of Security Deposit (Clubhouse), Northwood Clubhouse Rental, Cleaning Fee <i>June 6 Resident Rental (Groom Deployed)</i>	(\$500.00)
Wednesday, April 8, 2026	10:00 AM	Invoice #000041-R-0024: Monthly Subscription Martial Arts	\$400.00
Wednesday, April 8, 2026	8:01 PM	Refund for #vPmP <i>Martial Arts Adjusted Hours</i>	(\$100.00)
Wednesday, April 8, 2026	8:06 PM	Refund of Cleaning Fee, Security Deposit (Clubhouse), Northwood Clubhouse Rental <i>May 30 Resident Rental (Family Emergency)</i>	(\$500.00)
Wednesday, April 8, 2026	8:55 PM	Into the Light Performing Arts 8hrs of Rental Time	\$150.00
Monday, April 13, 2026	1:07 PM	Refund of Non-Resident Security Deposit April 11 Rental	(\$500.00)
Monday, April 13, 2026	4:25 PM	Invoice #000089: Monthly Subscription Drama Kids FL	\$325.00
Tuesday, April 14, 2026	4:57 PM	Invoice #000090: Tennis Court Rental Subscription	\$300.00
Wednesday, April 15, 2026	5:16 PM	Refund of Tennis Court Rental Subscription <i>Canceled Contract</i>	(\$300.00)
Wednesday, April 15, 2026	6:22 PM	Into the Light Performing Arts 8hrs of Rental Time	\$150.00
Monday, April 20, 2026	9:28 AM	Refund of Non-Resident Security Deposit April 18 Rental	(\$500.00)

Jen Lavelle, Onsite Manager
 Square Transactions: April FY26

Monday, April 27, 2026	10:18 AM	Clubhouse & Cabana: June 14, 2026 Additional Rental Time	\$50.00
Monday, April 27, 2026	10:20 AM	Refund of Security Deposit (Clubhouse) April 25 Resident Rental	(\$200.00)
Monday, April 27, 2026	11:21 AM	Clubhouse Reserved: May 2, 2026 Resident Rental Fee	\$325.00
Monday, April 27, 2026	7:45 PM	Into the Light Performing Arts 8hrs of Rental Time	\$150.00
Monday, April 27, 2026	8:46 PM	Magnolia Creek Bakery: May 3, 2026 Business Rental & Cleaning Fee	\$275.00
Wednesday, April 29, 2026	2:35 PM	Clubhouse Reserved: May 9, 2026 Resident Rental Fee	\$325.00

JEN LAVELLE, ONSITE MANAGER
 NORTHWOOD CDD
 27248 BIG SUR DRIVE
 WESLEY CHAPEL, FL 33544

April FY26

RENTALS

NAME	PHONE	RESIDENT	RENTAL DATE	TIME	PAID
Easter Eggstravaganza	██████████	HOA/CDD EVENT	4/4 Clubhouse	12PM-3PM	N/A
Aleah	██████████	NO	4/11 Clubhouse	12PM-6PM	YES
Jaselle	██████████	NO	4/18 Clubhouse	11AM-5PM	YES
Jessenia	██████████	YES	4/25 Clubhouse	1PM-9PM	YES

April FY26
Jen Lavelle, Onsite Manager
Event Inventory Usage & Cost Summary

Usage Chart

Item	Apr 11	Apr 18	Apr 25	Total Used
Paper Towels	2	2	1	5 rolls
Toilet Paper	2	3	2	7 rolls
Sponges	1	1	1	3 sponges
Sanitary Strips	2	2	2	6 strips

Cost Summary Chart

Item	Total Used	Cost per Unit	Total Cost
Paper Towels Brand: POM Paper Towels	5 rolls	\$1.19	\$5.95
Toilet Paper Brand: Member's Mark Ultra Premium	7 rolls	\$0.55	\$3.85
Sponges	3 sponges	\$0.42	\$1.26
Sanitary Strips	6 strips	\$0.02	\$0.12

✓ Total Spent:

$\$5.95 + \$3.85 + \$1.26 + \$0.12 = \$11.18$ total

Sun	Mon	Tue	Wed	Thu	Fri	Sat
26	27	28	29	30	1	2
	6:30pm - CDD Continued	6:30pm - HOA - DRB	Recycle Day @ Northwood 8am - OLM Inspection 4:30pm - Drama Kids FL	5pm - Martial Arts 8pm - Bible Study Group		Clubhouse Reserved:
3	4	5	6	7	8	9
Cake Decorating	5pm - Martial Arts	Cinco de Mayo	Recycle Day @ Northwood 4:30pm - Drama Kids FL	5pm - Martial Arts 8pm - Bible Study Group		Clubhouse Reserved:
10	11	12	13	14	15	16
Clubhouse Reserved: Mother's Day	5pm - Martial Arts	Pool Cabana Reserved: 12:30pm - Landscape 7pm - HOA Committee	Recycle Day @ Northwood 4:30pm - Drama Kids FL	5pm - Martial Arts 8pm - Bible Study Group		Clubhouse Reserved:
17	18	19	20	21	22	23
Clubhouse Reserved:	6:30pm - CDD Monthly	10am - Barrington HOA 1pm - Infrastructure ? 6:30pm - HOA Monthly	Recycle Day @ Northwood 4:30pm - Drama Kids FL	5pm - Martial Arts 8pm - Bible Study Group		Clubhouse Reserved:
24	25	26	27	28	29	30
Girl Scouts	CLUBHOUSE CLOSED Memorial Day 5pm - Martial Arts	6:30pm - HOA - DRB	Recycle Day @ Northwood	5pm - Martial Arts 8pm - Bible Study Group	Splash into Summer	Clubhouse Reserved:
31	1	2	3	4	5	6
Clubhouse Reserved:	5pm - Martial Arts	6:30pm - Barrington HOA	Recycle Day @ Northwood 8am - OLM Inspection	5pm - Martial Arts 8pm - Bible Study Group		Clubhouse Reserved:

Incident Report

Date of Incident: April 4, 2026

Location: Pool Gate

Reported Issue:

The pool gate is not closing properly and is frequently being left open. The magnet is not strong enough to securely latch the gate, and the hydraulic arm is not functioning as intended.

Actions Taken:

The issue was observed during routine inspection and verified on-site. Initial review indicates mechanical failure contributing to improper gate closure.

Findings:

- The gate magnet is not strong enough to properly secure the gate when closed.
- The hydraulic arm is not working, preventing the gate from closing consistently.
- As a result, the gate is frequently left open, creating a potential safety and security concern.

Temporary Measures:

The gate will be monitored regularly to ensure it is manually closed when found open until repairs are completed.

Next Steps:

- A vendor will be contacted to inspect and repair or replace the magnet and hydraulic arm.
- Further updates will be provided once service is scheduled and repairs are completed.

Reported By:

Jen Lavelle, Onsite Manager

Notes:

Maintaining proper gate function is essential for pool safety and access control; this issue will be prioritized for repair.

Incident Report

Date of Incident: April 11, 2026

Location: Pool Area

Reported Issue:

A total of 9 lounge chairs in the pool area were found damaged, with visible tearing to the fabric.

Actions Taken:

Camera footage was reviewed. The children admitted to damaging the chairs and issued an apology. On April 13, 2026, the parent was contacted and informed that all children must be properly supervised while at the pool in accordance to the pool rules. It was also communicated that the matter would be reported to the Board for further review and potential action.

Findings:

- 9 lounge chairs sustained damage to the fabric.
- The damage occurred as a result of misuse by unsupervised children.

Temporary Measures:

The damaged lounge chairs were removed from use and stacked on the side of the clubhouse to prevent further use and deterioration.

Next Steps:

- Admiral Furniture was contacted to determine if the fabric is still under warranty.
- Awaiting response; follow-up will be conducted if no response is received within a reasonable timeframe.
- The incident will be reported to the Board for further direction.

Reported By:

Jen Lavelle, Onsite Manager

Notes:

Ongoing monitoring of the pool area will continue to ensure compliance with community rules and to prevent future damage.

Incident Report

Date of Incident: April 20, 2026

Location: Court Entry Gate

Reported Issue:

The exit button at the gate is not functioning properly, preventing normal operation of the gate for exiting vehicles.

Actions Taken:

The issue was observed and verified onsite. Initial troubleshooting did not resolve the malfunction. Johnson Controls International (JCI) was contacted, and a service appointment was scheduled.

Findings:

The exit button is unresponsive when pressed.

This may indicate a wiring issue, button failure, or connection problem within the gate system.

Temporary Measures:

The gate was placed on an unlock schedule to allow continuous access for exiting vehicles until repairs are completed.

Next Steps:

JCI is scheduled to service the gate on May 1, 2026.

Further updates will be provided following vendor assessment and repairs.

Reported By:

Jen Lavelle, Onsite Manager

Notes:

The situation will be monitored to ensure safe and consistent access for residents.

Incident Report

Date of Incident: April 28, 2026

Location: Northwood Community Clubhouse

Reported Issue:

The main air conditioning unit repeatedly shut off throughout the day, causing inconsistent cooling within the facility.

Actions Taken:

Mr. Ice HVAC was contacted on April 28, 2026, and responded on-site on April 29, 2026 to assess the issue. Both units were serviced and suctioned.

Findings:

The main unit has a blown transformer, contributing to the system failure.

The secondary (smaller) unit may have a malfunctioning compressor, pending further evaluation.

Temporary Measures:

The smaller unit was shut off overnight as a precaution to prevent further damage.

Next Steps:

Mr. Ice HVAC will return on April 30, 2026 to further assess the smaller unit and determine necessary repairs.

Reported By:

Jen Lavelle, Onsite Manager

Notes:

System performance will continue to be monitored until repairs are completed.



Aquatic Weed Control, Inc.

Your **CLEAR** Choice in Waterway Management Since 1992

THIS AMENDMENT made the dates set forth below, by and between **Aquatic Weed Control, Inc.** hereinafter "**AWC**", and

Northwood CDD – Plantings
c/o Inframark
2005 Pan Am Cir. Unit 120
Tampa, Florida 33067
Christina Newsome (813) 873-7300 christina.newsome@inframark.com

05/07/2026 page 1 of 2

Hereinafter called "**CUSTOMER**". The parties hereto agree as follows:

AWC agrees to supply and install (1,500) bareroot pickerelweed and (1,000) Bareroot Gulf spikerush with 2 rows with 2ft spacing for following ponds 1, 2, 3, 4, 5, 6, 9, 18, and 19 (see page 2 planting map) located at Northwood Community Development District in Wesley Chapel, Florida in accordance with the terms and conditions of this agreement.

CUSTOMER agrees to pay **AWC** in the following amount and manner:

Pickerelweed	Gulf Spikerush
Pond 1 - 200	200
Pond 2 - 400	100
Pond 3 - 200	200
Pond 4 - 100	150
Pond 5 - 200	0
Pond 6 - 100	100
Pond 9 - 100	100
Pond 18 - 100	50
Pond 19 - 100	100
(9) ponds (1,500)	(1,000)

(2,500) total plants \$ 2.37 per plant - \$ 5,925.00

Total investment \$ 5,925.00

*AWC will provide a plant guarantee of 90% survival for 90 days under normal conditions. (Excludes adverse weather, drought-flood, hurricane, wildlife grazing, vandalism or damage by others). Invoices for this service will be mailed each month when the treatment is scheduled. Invoices should be paid before the due date. Unpaid invoices will accrue interest at 1.5% per month.

AWC maintains 2 million dollars general liability, 1 million dollars commercial auto, professional liability, pollution liability, herbicide/pesticide operations, workers compensation and 3 million dollars excess umbrella. Certificates will be provided upon request.

ACCEPTANCE OF AGREEMENT

Tad Romax
Aquatic Weed Control, Inc.

Customer's Signature Title

Print Signature Date

Print Company Name



Aquatic Weed Control, Inc.

Your **CLEAR** Choice in Waterway Management Since 1992

Page 2 of 2

North Wood CDD Planting Zones





Aquatic Weed Control, Inc.

Your **CLEAR** Choice in Waterway Management Since 1992

THIS AMENDMENT made the dates set forth below, by and between **Aquatic Weed Control, Inc.** hereinafter "**AWC**", and

Northwood CDD – Fish stocking
c/o Inframark
2005 Pan Am Cir. Unit 120
Tampa, Florida 33067

05/07/2026

Christina Newsome (813) 873-7300 christina.newsome@inframark.com

Hereinafter called "**CUSTOMER**". The parties hereto agree as follows:

AWC agrees to supply and deliver **(3,340)** 1-3" Blue Tilapia the following (5) ponds 1, 2, 3, and 4 with approximately 6.68 acres located at Northwood Community Development District in Wesley Chapel, Florida in accordance with the terms and conditions of this agreement. (*Recommended stocking rate od 500 per acer*)

(4) ponds – 6.68 acers = (3,340) 1 – 3" Tilapia @ \$.95 each	\$ 3,173.00
Delivery fee	\$ 300.00

Total investment \$ 3,473.00

Invoices for this service will be mailed each month the treatment is scheduled. Invoices should be paid before the due date. Unpaid invoices will accrue interest at 1.5% per month.

AWC maintains 2 million dollars general liability, 1 million dollars commercial auto, professional liability, pollution liability, herbicide/pesticide operations, workers compensation and 3 million dollars excess umbrella. Certificates will be provided upon request.

ACCEPTANCE OF AGREEMENT

Tad Roman

Aquatic Weed Control, Inc.

Customer's Signature Title

Print Signature Date

Print Company Name

Northwood CDD

Northwood Palms Blvd
Wesley Chapel, FL

Mile access

(27) Waterways

- 1- 2,096LF/ 2.58ac
- 2- 1,592LF/ 1.80ac
- 3- 728LF/ 75ac
- 4- 1,323LF/ 1.22ac
- 5- 478LF/ 34ac
- 6- 508LF/ 36ac
- 7- 1,056LF/ 1.26ac
- 8- 821LF/ 80ac
- 9- 400LF/ 23ac
- 10- 766LF/ 49ac
- 11- 1,418LF/ 2.95ac
- 12- 4,141LF/ 3.70ac
- 13- 567LF/ 19ac
- 14- 324LF/ 13ac
- 15- 1,345LF/ 1.85ac
- 16- 1,873LF/ 3.43ac
- 17- 459LF/ 26ac
- 18- 187LF/ 04ac
- 19- 438LF/ 21ac
- 20- 302LF/ 09ac
- 21- 327LF/ 08ac
- 22- 556LF/ 33ac
- 23- 953LF/ 1.11ac
- 24- 626LF/ 31ac
- 25- 507LF/ 25ac
- 26- 3,113LF/ 4.00ac
- 27- 192LF/ 04ac

Total 25,001LF/ 28.92 ac 's

Contact: Gene Roberts
813-440-7096
Gene.roberts@inframark.com





Proposal

Proposal No.: 390778
Proposed Date: 03/17/26

PROPERTY:	FOR:
Northwood CDD Inframark CDD Payables Lock box 27248 Big Sur Drive Wesley Chapel, FL 33544	Northwood -Fountain repairs

The following proposal is to get the fountains at Northwood CDD repaired. Below is a summary of what parts will be used by Accurate drilling solutions. This job may change as they pull one of the fountains out to completely assess the issues. Warranty for this will be one year on the labor from install date Parts may vary on warranty.

Any damage that is done to the landscape during the fountain repair will be a separate proposal if its needed.

Please note That one of the fountains does have to be pulled from pond to accomplish the repair. We will not know if it's a propriety motor until we retrieve from pond. I did include a standard replacement motor in the quote if its usable.

5 HP Standard 230v 1PH	5 HP Grundfos Standard Control Box 230v 1PH	2
5 HP 230v 1PH	5 HP Grundfos 230v 1PH Submersible Motor	1
Technician Hourly Service Rate	Technician Hourly Service Rate	6
Misc Fee	Misc Fittings	1
10-3 DJ Wire	10-3 W/G - DJ Submersible Pump Wire W/ Ground (Per Ft)	100

Note:

--Well Quotes are based on an estimated depth and Casing amount determined by wells near your address. Actual charges will be based on actual depth of well and amount of casing used.

--Pump Replacement Quotes: Drop Pipe and Wire footage may vary +/- slightly as our estimate is based on construction data of your

well. The actual drop pipe and wire requirements can change with time as static water depths can change.

--Access to Well / Pump Area: Accurate Drilling Solutions is not responsible for damage to Driveways, sidewalks, grass and other

obstacles in pathway to well / pump area. Accurate Drilling Solutions will do it's best not to damage sidewalks, grass and other obstacles, but cannot guarantee damage will not occur.

-Well Abandonments: Actual number of bags can vary. Additional Bags required will be charged at \$25.00/Bag
 Accurate Drilling Solutions 9507 Palm River Road Tampa, FL 33619 Phone: (813) 643-6161

accurate3drilling@gmail.com accurate4.co











ITEM	QTY	UOM	UNIT PRICE	EXT. PRICE	TOTAL
Default Group					
Fountain Repair-Sub					\$7,000.00
Accurate Drilling Fountain Repair	1.00	EA	\$7,000.00	\$7,000.00	
				Total:	\$7,000.00

Guarantee: Any alteration from these specs involving additional costs will be executed only upon written order and will become an extra charge over and above estimate.

Standard Warranty: Juniper agrees to warranty irrigation, drainage and lighting for 1 year, trees and palms for 6 months, shrubs and ground cover for 3 months, and sod for 30 days. This warranty is subject to and specifically limited by the following:

Warranty is not valid on relocated material, annuals and any existing irrigation, drainage and lighting systems. Warranty is not valid on new plant material or sod installed without automatic irrigation. Warranty does not cover damage from pests or disease encountered on site, act of God, or damage caused by others. Failure of water or power source not caused by Juniper will void warranty. The above identified warranty periods commence upon the date of completion of all items included in this proposal. Standard Warranty does not modify or supersede any previously written agreement. Juniper is not responsible for damage to non-located underground.

Residential Agreement: A deposit or payment in full will be required before any work will begin. Any and all balance will be due upon job completion in full, unless otherwise noted in writing. All work will be performed in a workman like manner in accordance to said proposal. Any additional work added to original proposal will require written approval, may require additional deposits and will be due on completion with any remaining balances owed.

DUE TO THE NATURE OF MATERIAL COST VOLATILITY, WE ARE CURRENTLY HOLDING PRICING FOR THIRTY (30) DAYS FROM PROPOSAL DATE

Signature (Owner/Property Manager)

Date

Printed Name (Owner/Property Manager)

Signature - Representative

Date

Northwood Community Development District Incident Report

Date of Report: March 10, 2026

Incident Date: March 9, 2026

Location: Northwood CDD Ponds (Fountain Systems)

Description of Incident:

On March 9, 2026, it was observed that both pond fountains within the community were not operating. Upon inspection of the electrical panel associated with one of the fountain systems, the breaker had tripped. When attempting to reset the breaker, a visible spark occurred, and the breaker immediately tripped again.

The second fountain was also inspected. The breaker associated with that fountain repeatedly tripped when attempts were made to restore power, preventing the fountain from operating.

Due to the electrical behavior and safety concerns associated with the sparking breaker and repeated tripping, power was not forced back on and the fountains remain offline at this time.

Actions Taken:

- Inspected fountain electrical panels after noticing fountains were not operational.
- Attempted to reset breakers; one breaker sparked when reset and the other repeatedly tripped.
- Power was not forced back on to avoid potential electrical hazards.
- Began contacting fountain service companies to assess and repair the issue.

Next Steps:

- Review the fountain repair and diagnosis proposal at April's CDD meeting.
- Restore fountain operation once the issue has been safely diagnosed and corrected.

Reported By:

JenLavelle, OnSite Manager

Jen Lavelle, Onsite Manager
 Northwood CDD Reserve Study
 Projected Reserve Items 2023-2028

Year	Projected Reserve Item	Estimated Cost	Status / Notes
2023	Asphalt paved parking areas mill and overlay	\$18,511	Completed in 2024: paved and striped, but seal still pending
2023	Pool resurface	\$51,229	Completed in 2023
2023	Pool tile replacement	\$6,682	Completed in 2023
2023	HVAC system replacement clubhouse	\$8,340	HVAC system replaced in 2024
2023	HVAC system replacement clubhouse	\$4,448	HVAC system replaced in 2024
2023	Basketball court lighting replacement	\$6,997	Completed in 2023
2023	Pool furniture refurbishment	\$3,718.25	Refurbished in 2023
2025	Playground common area lights replacement	\$1,166	

Jen Lavelle, Onsite Manager
 Northwood CDD Reserve Study
 Projected Reserve Items 2023-2028

2026	Pool furniture replacement	\$22,842	
2026	Playground bathroom refurbish	\$5,225	
2027	Poolhouse windows replacement	\$4,816	
2027	Poolhouse exterior doors replacement	\$6,880	
2027	Pool equipment pumps and filters system replacement	\$13,454	
2027	Masonry wall painting and repairs Northwood Blvd perimeter wall	\$32,899	
2027	Clubhouse and pool house gutters replacement	\$6,589	
2027	Tennis court resurface	\$17,806	
2028	Clubhouse exterior painting	\$6,511	
2028	Poolhouse exterior painting & waterproofing	\$5,773	

Jen Lavelle, Onsite Manager
 Northwood CDD Reserve Study
 Projected Reserve Items 2023-2028

2028	Pole lighting replacement clubhouse landscape	\$3,758	
2028	Pond maintenance and repair allowance	\$180,543	<i>Major reserve item</i>
2028	Pond pumps and fountains replacement allowance	\$16,284	
2028	Irrigation system equipment replacement allowance	\$14,092	
2028	Entrance and monuments refurbishment Cycle 1	\$78,288	<i>Major reserve item</i>

Source: Northwood CDD Reserve Study Annual Expenses and Reserve Item Listing.
 View the Reserve Study here: <https://www.northwoodcdd.com/documents>



Reserve Study for
Northwood CDD
Wesley Chapel, FL

April 27, 2022



Prepared by Global Solution Partners
Northwood CDD Reserve Study

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Tip: The table of contents is interactive. If viewing electronically, click to jump to each section.

Prepared by Global Solution Partners
Northwood CDD Reserve Study

April 27, 2022

Mr. Gene Roberts
Community Association Manager
Meritus
2005 Pan Am Circle, Suite 300
Tampa, FL 33607

Dear Mr. Roberts,

Global Solution Partners is pleased to present to you and the Northwood CDD the requested Reserve Study. We believe that you will find this reserve funding study to be thorough and complete. After you have had an opportunity to review the report, please do not hesitate to contact us. We are always happy to answer any questions you may have.

Property Description

Northwood CDD is a single-family home community located in Wesley Chapel, FL. The community is comprised of 638 homes. Some of the common assets of Northwood CDD include a clubhouse, pool house, pool, two sports courts, and 28 ponds. The community is approximately 25 years old and appeared to be in good condition for its age.

Executive Financial Summary

Based on the information collected during the Reserve Study process, the recommended reserve fund contribution for 2022 is \$79,000. The annual contribution recommendations have been set to meet future expenses while avoiding special assessments and minimizing dues increases. The recommended contributions increase by the inflation rate of 2.41% in an effort to have today's homeowners and future homeowners share a fair and equitable portion of the financial obligations to maintain the community.

Most association board members find the [Cash Flow Analysis](#) table and the [Projected Reserve Contributions](#) table to be helpful overviews of the study. The cash flow table shows the recommended annual reserve payments by year for the entire 30-year study period. The Projected Reserve Contributions table breaks down the annual contribution based on the number of unit owners in the community and shows how much they will individually be contributing to the reserves on a monthly and annual basis.

It is important to realize that this study is a snapshot based on current conditions and circumstances which no doubt will change. With this in mind, it is essential to have the study updated periodically to maintain its relevance.

COVID-19 Labor and Materials Costs

Due to the COVID-19 global pandemic, labor and material costs have increased significantly since the beginning of the pandemic; projections made in this report reflect the best information available for

Prepared by Global Solution Partners
Northwood CDD Reserve Study

today's costs. Labor and material costs will continue to be evaluated by Global Solution Partners and will be reviewed in future updates.

Date of Site Visit

The site visit for Northwood CDD was conducted by Ms. Altagracia Pena of Global Solution Partners on April 11, 2022. Ms. Pena was met on site by Board Chairman, Ms. Mimi Kilpatrick, and Community Association Manager, Mr. Gene Roberts, who provided pertinent information used in this report.

Property Observations

- Per the client, the property has irrigation problems. There is a drainage issue on Northwood Palms Boulevard, and the irrigation system is overwatering. Evaluation of the irrigation system for functionality is outside the scope of the Reserve Study. Global Solution Partners recommends obtaining further evaluations and costs to cure from qualified contractors. Any new findings may be incorporated into a future update to this study.
- Per information provided by the client, the monument signs at the main entrance are in need of repair. An entrance and monuments refurbishment schedule has been included, refurbishing five monuments per cycle. The cycles allow the Association the flexibility to decide which monuments to address in each cycle.
- The stormwater drainage system can reasonably be expected to last 50+ years depending on the geographical location of the property and the routine maintenance practices. Global Solution Partners has provided a stormwater drainage system repair allowance to provide funding for the general maintenance or necessary repairs to the stormwater drainage system throughout the study period.
- There are 28 ponds located on-site. Global Solution Partners has included a pond maintenance allowance in this Reserve Study. The allowance is based on the square footage of the ponds' surface area, as the depth of the ponds cannot be determined by a visual evaluation. Consult a qualified contractor for maintenance recommendations and schedules. Contractor recommendations may be used in future updates to this Reserve Study.

Depth of Study

A site visit was made to verify the existing condition as it relates to the average life expectancies of the various reserve study components and to verify component quantities. In-place testing, laboratory testing, and non-destructive testing of the reserve study components were not performed. Field measurements of component quantities were made to either verify improvement plan take-offs or determine directly the quantities of various components. Photographs were taken of the site improvements.

Summary of Financial Assumptions

The below table contains a partial summary of information including desired study start date, number of dues-paying members, and beginning reserve fund balance, provided by the client or client's representative for the Northwood CDD reserve funding study.

Reserve Study by Calendar Year Starting	January 1, 2023
Reserve Funding Study Length	30 years

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Northwood CDD Reserve Study

Number of Dues Paying Members	638
Reserve Balance as of January 1, 2022	\$191,400.00
Annual Inflation Rate	2.41%
Interest Rate on Reserve Funds	0.50%
Dues Change Period	1 year

Recommended Payment Schedule

The below table contains Global Solution Partners' recommended schedule of reserve fund contribution payments for the next five years. See the [Projected Reserve Contributions](#) table later in this report for the full 30 years. Failure to follow the proposed schedule of payments may result in inadequate reserve funds and require the use of Special Assessments in the future. The recommended reserve fund contributions have been set to meet future capital expenses while avoiding special assessments and minimizing dues increases.

Calendar Year	Member Monthly Reserve Payment	Monthly Reserve Payment	Annual Reserve Payment	Proposed Reserve Balance
2022	\$10.32	\$6,583	\$79,000	\$181,861
2023	\$10.57	\$6,742	\$80,904	\$263,401
2024	\$10.82	\$6,904	\$82,854	\$347,177
2025	\$11.08	\$7,071	\$84,850	\$396,815
2026	\$11.35	\$7,241	\$86,895	\$420,939

Reserve Study Assumptions

The below-listed assumptions are implicit in this reserve study:

- Cost estimates and financial information are accurate and current
- No unforeseen circumstances will cause a significant reduction of reserves
- Sufficient comprehensive property insurance exists to protect from insurable risks
- The association plans to continue to maintain the existing common areas and amenities
- Reserve payments occur at the end of every calendar month
- Expenses occur at the end of the expense year

Impact of Component Life

The projected life expectancy of the major components and the reserve funding needs of the Association are closely tied. Performing the appropriate routine maintenance for each major component generally increases the component useful life, effectively moving the component expense into the future which reduces the reserve funding payments of the Association. Failure to perform such maintenance can

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shorten the remaining useful life of the major components, bringing the replacement expense closer to the present which increases the reserve funding payments of the Association.

Inflation Estimate

An annual inflation multiplier of 2.41% has been applied to all future expenses within the 30-year study period. This annual inflation rate was obtained by averaging the previous 30-years' rates as published by the U.S. Bureau of Labor Statistics.

Initial Reserves

Initial reserves for this Reserve Study were projected by the client to be \$191,400.00 on January 1, 2022. An interest rate of 0.50% per year has been factored into this Reserve Study. The implicit assumption has been made that the reserve accounts were not drawn down between the date of the known reserve balance and the study start date.

Financial Condition of Association

It is recommended that the association adjust its reserve fund contributions to align with the [Cash Flow Analysis](#) and [Projected Reserve Contributions](#) tables contained in this study.

Special Assessments

Special Assessments have not been factored into this Reserve Study.

Reserve Funding Goal

The reserve fund goal is to maintain a reserve account balance that meets or exceeds the annual cash flow requirement for the maintenance or replacement of all community reserve items.

Study Method

Every reserve item has been given an estimated remaining useful life, an estimated useful life when new, a present cost, and an estimated future cost based on inflation. The present costs of the reserve items in this report have been estimated using a variety of sources including professional cost estimating resources, actual costs provided by the client, our proprietary database, and the knowledge and experience of our Reserve Analysts. Equal annual payments are calculated for each reserve item based upon a payment starting year and a payment ending year using the end-of-period payment method. Interest earned, if applicable, on accumulated reserve funds and taxes on the reserve interest are also calculated. As you review this report, you may find the specifics e.g. quantities, costs, life expectancies, etc. of each reserve item in the [Reserve Study Expense Item Listing](#) table. We hope that you will appreciate the level of detail that is used in developing your customized funding plan.

Global Solution Partners has estimated future projected expenses for Northwood CDD based upon the preservation of existing components within the community that the association is responsible for maintaining. The reserve study is limited in scope to those expense items listed in the [Reserve Study Expense Item Listing](#) table. Expense items that have an expected life of more than 30 years may not be

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included in this reserve study unless payment for these items overlaps the 30-year reserve study envelope.

Of primary concern is the preservation of a positive funding balance with funds sufficient to meet projected expenses throughout the study life. Based upon the included reserve funding study, it is our professional opinion that the annual reserve fund contributions recommended in the Annual Reserve Payment column of the [Cash Flow Analysis](#) table and subsequent breakdown of those contributions as member monthly fees shown in the [Projected Reserve Contributions](#) table will realize this goal.

In the process of developing the study, Global Solution Partners gathered specific information about the property by conducting a site visit and performing research through various sources. Additionally, information e.g. current reserve fund balances, number of dues-paying members, desired start date, pertinent maintenance history, etc. were obtained directly from the client and/or the client's representative. Global Solution Partners relies on such information provided by the client and assumes it to be complete and accurate. Where the age of a particular Reserve Item (as listed in the Reserve Study) is unknown, the client or client's representative provided to Global Solution Partners the client's best-estimate age of that item. If the client or client's representative was unable to provide an estimate of a Reserve Item's age, Global Solution Partners made its own estimate of the age of the Reserve Item based on visual observation. The Reserve Study is created for the association's use and is a reflection of information gathered by and provided to Global Solution Partners.

This information is not for the purpose of performing an audit, historical records, quality, or forensic analyses. Any on-site evaluation is not considered to be a project audit, quality inspection, or engineering study.

Keeping Your Reserve Study Current

Global Solution Partners believes that funding studies are an essential part of property management. People and property are constantly changing and evolving. As a result, the useful life of a funding study is at best a few years.

This reserve study should be updated when any of the following occur:

- At least once a year
- At changes in interest rates
- At changes in inflation rates
- At changes in the number of dues-paying members
- Before starting new improvements
- Before making changes to the property
- After a flood or fire
- After the change of ownership or management
- After Annexation or Incorporation

Items Beyond the Scope of This Report

- Building or land appraisals for any purpose
- State or local zoning ordinance violations
- Building code violations

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- Soils conditions, soils contamination or geological stability of site
- Engineering analysis or structural stability of the site
- Air quality, asbestos, electromagnetic radiation, formaldehyde, lead, mercury, or radon
- Water quality or other environmental hazards
- Invasions by termites and any or all other destroying organisms or insects
- Damage or destruction due to birds, bats, or animals to buildings or site
- This study is not a pest inspection
- Adequacy or efficiency of any system or component on site
- Specifically excluded reserve items
- Septic systems and septic tanks
- Buried or concealed portions of swimming pools, pool liners, Jacuzzis and spas or similar items
- Items concealed by signs, carpets, or other things
- Missing or omitted information not supplied by the client for purposes of reserve study preparation
- Hidden improvements such as sewer, water, and electrical lines, or other buried or concealed items
- A Property Condition Assessment or other specialty or comprehensive inspection
- A roof inspection

Governing Documents

The CCR's (conditions, covenants, and restrictions) governing documents were not provided and therefore not reviewed as part of this study.

Items Considered to be Long-Lived

Items considered to be long-lived are intentionally not included in this study. Long-lived items are typically those items that have a useful life expectancy beyond the current study period. The following items have been identified as long-lived and therefore are not included in this study:

- Building structures
- Pool structure
- Detention ponds
- Retaining wall and guardrail at entrance ponds

Although the concrete surfaces could be considered to be Long-Lived, a repair and maintenance allowance has been factored into this analysis. Routine maintenance of these items will not only enhance the look of the community but may also extend the design life of these items.

Items Considered to be Operational

Items considered to be typically included in the operational budget are intentionally not included in this study. Operational budget items typically include routine maintenance and lower-cost items. The following items have been identified as operational budget items and therefore are not included in this study:

- General landscaping
- Pool maintenance contract
- General community signage
- Low-voltage landscape lighting
- Shower station at pool

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- Drinking fountains at the pool and playground areas
- Bike racks
- Trash receptacles
- Dog waste stations
- Dumpster pad in clubhouse parking lot
- Wall lighting and ceiling fans at playground
- Television at pool
- Pedestrian gates at clubhouse and pool house
- Exterior pool house lights
- 30-gallon water heater in Clubhouse

Items Maintained by Others

Items maintained by other entities or individuals i.e. municipalities, individual dwelling unit owners, other associations, utility companies, etc... are intentionally not included in this study. The following items have been identified as being maintained by others and therefore are not included in this study:

- Fire hydrants on-site
- Water supply system
- Sewer system
- Transformers on-site
- Single-family homes and their lots
- Asphalt streets and the associated concrete flatwork
- Mailboxes
- Vending machine at the pool

Statement of Qualifications

Global Solution Partners is a professional firm in the business of preparing Reserve Studies and other related property services for resorts, hotels, and community associations. We are familiar with construction practices, construction costs, and contracting practices. Our staff members have vast experience in property due diligence and hold many certifications and licenses including but not limited to; contracting, engineering, roofing, code inspection, real estate, project management, home inspection, and pest control.

Conflict of Interest

As the preparer of this reserve study, Global Solution Partners certifies that we do not have any vested interests, financial interests, or other interests that would cause a conflict of interest in the preparation of this reserve study.

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Global Solution Partners would like to thank the Northwood CDD for the opportunity to be of service in the preparation of this Reserve Study. If you have any questions, please don't hesitate to contact us.

Prepared by

Sarah Eastridge
Project Manager
Global Solution Partners

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Northwood CDD Reserve Study

Community Photos



Clubhouse



Poolhouse



Pool View



Tennis Court



Basketball Court



Common Pond

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Common Monument



Guardshack



Perimeter Fencing



Paving



Community View



Community View

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Reserve Item Categories

Paving



Item Name	Present Cost	Remaining Life	Expected Life	First Expense Year	First Expense	Repeating Item?
Asphalt paved parking areas mill and overlay	\$18,511.00	0 Yrs	25 Yrs	2023	\$18,511.00	Y
Asphalt paved parking areas patch and seal and stripe	\$4,325.00	5 Yrs	5 Yrs	2028	\$4,871.90	Y
Concrete parking stops replacement	\$1,701.36	8 Yrs	25 Yrs	2031	\$2,058.43	Y
Concrete walkways repair allowance (10% every 10 years)	\$2,279.81	7 Yrs	10 Yrs	2030	\$2,693.37	Y

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Clubhouse



Item Name	Present Cost	Remaining Life	Expected Life	First Expense Year	First Expense	Repeating Item?
Aluminum fencing replacement	\$20,648.04	18 Yrs	25 Yrs	2041	\$31,698.70	Y
Clubhouse bathrooms refurbish	\$20,850.00	12 Yrs	15 Yrs	2035	\$27,746.90	Y
Clubhouse interior refurbishment allowance	\$27,800.00	12 Yrs	16 Yrs	2035	\$36,995.87	Y
Dimensional asphalt shingle roofing replacement	\$20,364.27	12 Yrs	20 Yrs	2035	\$27,100.50	Y
Exterior doors replacement	\$10,425.00	10 Yrs	30 Yrs	2033	\$13,228.17	Y
Exterior painting	\$5,779.80	5 Yrs	7 Yrs	2028	\$6,510.65	Y
Windows replacement	\$6,880.50	10 Yrs	30 Yrs	2033	\$8,730.59	Y

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Poolhouse



Item Name	Present Cost	Remaining Life	Expected Life	First Expense Year	First Expense	Repeating Item?
Dimensional asphalt shingle roofing replacement	\$10,739.50	12 Yrs	20 Yrs	2035	\$14,291.98	Y
Exterior doors replacement	\$6,255.00	4 Yrs	30 Yrs	2027	\$6,880.13	Y
Exterior painting & waterproofing	\$5,124.60	5 Yrs	7 Yrs	2028	\$5,772.60	Y
Windows replacement	\$4,378.50	4 Yrs	30 Yrs	2027	\$4,816.09	Y

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Pool Area



Item Name	Present Cost	Remaining Life	Expected Life	First Expense Year	First Expense	Repeating Item?
Aluminum pool fencing replacement (5' high) - pool area	\$9,048.90	6 Yrs	25 Yrs	2029	\$10,438.79	Y
Pavers pool deck replacement	\$46,247.50	15 Yrs	25 Yrs	2038	\$66,103.39	Y
Pool equipment pumps and filters system replacement	\$12,232.00	4 Yrs	10 Yrs	2027	\$13,454.48	Y
Pool furniture replacement	\$21,267.00	3 Yrs	5 Yrs	2026	\$22,841.96	Y
Pool resurface	\$51,228.50	0 Yrs	12 Yrs	2023	\$51,228.50	Y
Pool tile replacement	\$6,681.73	0 Yrs	12 Yrs	2023	\$6,681.73	Y

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Site Elements



Item Name	Present Cost	Remaining Life	Expected Life	First Expense Year	First Expense	Repeating Item?
Clubhouse and pool house gutters replacement	\$5,990.21	4 Yrs	30 Yrs	2027	\$6,588.87	Y
Common area lights replacement - along Northwood Blvd	\$3,336.00	10 Yrs	28 Yrs	2033	\$4,233.01	Y
Concrete drainage catch basin - at ponds 1, 3, 10, 11, 27	\$8,340.00	14 Yrs	40 Yrs	2037	\$11,640.17	Y
Concrete dumpster pad replacement	\$1,323.98	15 Yrs	20 Yrs	2038	\$1,892.42	Y
Detention pond maintenance and repair allowance (20% every 10 years) - all ponds	\$160,276.16	5 Yrs	20 Yrs	2028	\$180,543.04	Y
Entrance and monuments refurbishment - cycle 1	\$69,500.00	5 Yrs	35 Yrs	2028	\$78,288.26	Y
Entrance and monuments refurbishment - cycle 2	\$69,500.00	10 Yrs	35 Yrs	2033	\$88,187.79	Y
Entrance and monuments refurbishment - cycle 3	\$69,500.00	15 Yrs	35 Yrs	2038	\$99,339.12	Y
Entrance and monuments refurbishment - cycle 4	\$69,500.00	20 Yrs	35 Yrs	2043	\$111,900.53	Y
Guardhouse interior refurbishment	\$6,950.00	7 Yrs	20 Yrs	2030	\$8,210.72	Y
Guardhouse roof replacement and exterior refurbishment	\$11,398.00	7 Yrs	20 Yrs	2030	\$13,465.58	Y

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Irrigation system equipment replacement allowance	\$12,510.00	5 Yrs	7 Yrs	2028	\$14,091.89	Y
Masonry wall painting and general repairs -perimeter wall at Northwood Blvd	\$29,910.00	4 Yrs	8 Yrs	2027	\$32,899.24	Y
Pole lighting replacement - clubhouse landscape	\$3,336.00	5 Yrs	28 Yrs	2028	\$3,757.84	Y
Pond pumps and fountains replacement allowance - at ponds 2 and 11	\$14,456.00	5 Yrs	7 Yrs	2028	\$16,283.96	Y
Stormwater drainage system repair allowance - clubhouse landscape	\$2,780.00	12 Yrs	15 Yrs	2035	\$3,699.59	Y
Trash enclosure gate replacement	\$5,004.00	10 Yrs	12 Yrs	2033	\$6,349.52	Y

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Recreational Facilities



Item Name	Present Cost	Remaining Life	Expected Life	First Expense Year	First Expense	Repeating Item?
Aluminum fencing replacement - at playground	\$19,015.20	18 Yrs	25 Yrs	2041	\$29,191.98	Y
Basketball court resurface	\$26,526.76	7 Yrs	9 Yrs	2030	\$31,338.69	Y
Basketball goal and pole replacement	\$1,737.00	9 Yrs	12 Yrs	2032	\$2,152.19	Y
Children's Playground Equipment Replacement	\$50,040.00	15 Yrs	20 Yrs	2038	\$71,524.16	Y
Common area lights replacement - at playground	\$1,112.00	2 Yrs	28 Yrs	2025	\$1,166.24	Y
Composite benches replacement - at playground	\$4,448.00	15 Yrs	20 Yrs	2038	\$6,357.70	Y
Composite benches replacement - throughout community	\$6,672.00	15 Yrs	20 Yrs	2038	\$9,536.56	Y
Composite picnic table replacement - at playground	\$3,336.00	15 Yrs	20 Yrs	2038	\$4,768.28	Y
Lighting replacement - basketball court	\$6,672.00	2 Yrs	28 Yrs	2025	\$6,997.47	Y
Pavilion upgrades and repairs allowance - at playground	\$16,680.00	13 Yrs	20 Yrs	2036	\$22,732.48	Y
Playground bathroom refurbish	\$4,865.00	3 Yrs	16 Yrs	2026	\$5,225.28	Y
Tennis court chain-link fencing replacement	\$10,775.28	13 Yrs	20 Yrs	2036	\$14,685.18	Y

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Tennis court lighting replacement - double lights	\$8,896.00	6 Yrs	28 Yrs	2029	\$10,262.40	Y
Tennis court resurface	\$16,188.48	4 Yrs	9 Yrs	2027	\$17,806.38	Y

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Mechanical Equipment



Item Name	Present Cost	Remaining Life	Expected Life	First Expense Year	First Expense	Repeating Item?
HVAC system replacement - clubhouse	\$8,340.00	0 Yrs	14 Yrs	2023	\$8,340.00	Y
HVAC system replacement - clubhouse	\$4,448.00	0 Yrs	14 Yrs	2023	\$4,448.00	Y
Security system upgrade allowance	\$13,900.00	8 Yrs	10 Yrs	2031	\$16,817.20	Y

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Funding Reserve Analysis

Reserve Item Listing

Category	Reserve Items	Unit Cost	No Units	Current Cost When New	Estimated Remaining Life	Estimated Remaining Life When New	Year	Estimated Future Cost	Straight Line Payment
Clubhouse	Aluminum fencing replacement	\$39.48 Inft	523 Inft	\$20,648	18 Yrs	25 Yrs	2041	\$31,699	\$1,668
							2066	\$57,491	\$2,300
							2091	\$104,270	\$4,171
Clubhouse	Clubhouse bathrooms refurbish	\$6950.00 ea	3 ea	\$20,850	12 Yrs	15 Yrs	2035	\$27,747	\$2,134
							2050	\$39,660	\$2,644
							2065	\$56,687	\$3,779
Clubhouse	Clubhouse interior refurbishment allowance	\$27800.00 lump sum	1 lump sum	\$27,800	12 Yrs	16 Yrs	2035	\$36,996	\$2,846
							2051	\$54,154	\$3,385
							2067	\$79,270	\$4,954
Clubhouse	Dimensional asphalt shingle roofing replacement	\$5.30 sqft	3,842 sqft	\$20,364	12 Yrs	20 Yrs	2035	\$27,101	\$2,085
							2055	\$43,634	\$2,182
							2075	\$70,254	\$3,513
Clubhouse	Exterior doors replacement	\$2085.00 ea	5 ea	\$10,425	10 Yrs	30 Yrs	2033	\$13,228	\$1,203
							2063	\$27,025	\$901
							2093	\$55,213	\$1,840
Clubhouse	Exterior painting	\$2.34 sqft	2,470 sqft	\$5,780	5 Yrs	7 Yrs	2028	\$6,511	\$1,085
							2035	\$7,692	\$1,099
							2042	\$9,087	\$1,298
Clubhouse	Windows replacement	\$625.50 ea	11 ea	\$6,881	10 Yrs	30 Yrs	2033	\$8,731	\$794
							2063	\$17,837	\$595
							2093	\$36,441	\$1,215
Mechanical Equipment	HVAC system replacement - clubhouse	\$8340.00 ea	1 ea	\$8,340	0 Yrs	14 Yrs	2023	\$8,340	\$8,340
							2037	\$11,640	\$831
							2051	\$16,246	\$1,160
Mechanical Equipment	HVAC system replacement - clubhouse	\$4448.00 ea	1 ea	\$4,448	0 Yrs	14 Yrs	2023	\$4,448	\$4,448
							2037	\$6,208	\$443
							2051	\$8,665	\$619
Mechanical Equipment	Security system upgrade allowance	\$13900.00 ea	1 ea	\$13,900	8 Yrs	10 Yrs	2031	\$16,817	\$1,869
							2041	\$21,339	\$2,134
							2051	\$27,077	\$2,708
Paving	Asphalt paved parking areas mill and overlay	\$2.14 sqft	8,650 sqft	\$18,511	0 Yrs	25 Yrs	2023	\$18,511	\$18,511
							2048	\$33,573	\$1,343
							2073	\$60,890	\$2,436
Paving	Asphalt paved parking areas patch and seal and stripe	\$0.50 sqft	8,650 sqft	\$4,325	5 Yrs	5 Yrs	2028	\$4,872	\$812
							2033	\$5,488	\$1,098
							2038	\$6,182	\$1,236
Paving	Concrete parking stops replacement	\$94.52 ea	18 ea	\$1,701	8 Yrs	25 Yrs	2031	\$2,058	\$229
							2056	\$3,733	\$149
							2081	\$6,771	\$271
Paving	Concrete walkways repair allowance (10% every 10 years)	\$13.51 sqft	169 sqft	\$2,280	7 Yrs	10 Yrs	2030	\$2,693	\$337
							2040	\$3,418	\$342
							2050	\$4,337	\$434

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Funding Reserve Analysis
Reserve Item Listing

Category	Reserve Items	Unit Cost	No Units	Current Cost When New	Estimated Remaining Life	Estimated Remaining Life When New	Year	Estimated Future Cost	Straight Line Payment
Pool Area	Aluminum pool fencing replacement (5' high) - pool area	\$41.70 Inft	217 Inft	\$9,049	6 Yrs	25 Yrs	2029 2054 2079	\$10,439 \$18,933 \$34,337	\$1,491 \$757 \$1,373
Pool Area	Pavers pool deck replacement	\$14.23 sqft	3,250 sqft	\$46,248	15 Yrs	25 Yrs	2038 2063 2088	\$66,103 \$119,890 \$217,441	\$4,131 \$4,796 \$8,698
Pool Area	Pool equipment pumps and filters system replacement	\$12232.00 ea	1 ea	\$12,232	4 Yrs	10 Yrs	2027 2037 2047	\$13,454 \$17,072 \$21,663	\$2,691 \$1,707 \$2,166
Pool Area	Pool furniture replacement	\$625.50 ea	34 ea	\$21,267	3 Yrs	5 Yrs	2026 2031 2036	\$22,842 \$25,730 \$28,984	\$5,710 \$5,146 \$5,797
Pool Area	Pool resurface	\$14.50 sqft	3,533 sqft	\$51,229	0 Yrs	12 Yrs	2023 2035 2047	\$51,229 \$68,174 \$90,725	\$51,229 \$5,681 \$7,560
Pool Area	Pool tile replacement	\$31.97 Inft	209 Inft	\$6,682	0 Yrs	12 Yrs	2023 2035 2047	\$6,682 \$8,892 \$11,833	\$6,682 \$741 \$986
Poolhouse	Dimensional asphalt shingle roofing replacement	\$5.30 sqft	2,026 sqft	\$10,739	12 Yrs	20 Yrs	2035 2055 2075	\$14,292 \$23,011 \$37,050	\$1,099 \$1,151 \$1,852
Poolhouse	Exterior doors replacement	\$2085.00 ea	3 ea	\$6,255	4 Yrs	30 Yrs	2027 2057 2087	\$6,880 \$14,056 \$28,717	\$1,376 \$469 \$957
Poolhouse	Exterior painting & waterproofing	\$2.34 sqft	2,190 sqft	\$5,125	5 Yrs	7 Yrs	2028 2035 2042	\$5,773 \$6,820 \$8,057	\$962 \$974 \$1,151
Poolhouse	Windows replacement	\$625.50 ea	7 ea	\$4,379	4 Yrs	30 Yrs	2027 2057 2087	\$4,816 \$9,839 \$20,102	\$963 \$328 \$670
Recreational Facilities	Aluminum fencing replacement - at playground	\$41.70 Inft	456 Inft	\$19,015	18 Yrs	25 Yrs	2041 2066 2091	\$29,192 \$52,945 \$96,024	\$1,536 \$2,118 \$3,841
Recreational Facilities	Basketball court resurface	\$5.56 sqft	4,771 sqft	\$26,527	7 Yrs	9 Yrs	2030 2039 2048	\$31,339 \$38,830 \$48,111	\$3,917 \$4,314 \$5,346
Recreational Facilities	Basketball goal and pole replacement	\$1737.00 ea	1 ea	\$1,737	9 Yrs	12 Yrs	2032 2044 2056	\$2,152 \$2,864 \$3,812	\$215 \$239 \$318
Recreational Facilities	Children's Playground Equipment Replacement	\$50040.00 ea	1 ea	\$50,040	15 Yrs	20 Yrs	2038 2058 2078	\$71,524 \$115,160 \$185,416	\$4,470 \$5,758 \$9,271
Recreational Facilities	Common area lights replacement - at playground	\$556.00 ea	2 ea	\$1,112	2 Yrs	28 Yrs	2025 2053 2081	\$1,166 \$2,272 \$4,425	\$389 \$081 \$158

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Funding Reserve Analysis

Reserve Item Listing

Category	Reserve Items	Unit Cost	No Units	Current Cost When New	Estimated Remaining Life	Estimated Remaining Life When New	Year	Estimated Future Cost	Straight Line Payment
Recreational Facilities	Composite benches replacement - at playground	\$1112.00 ea	4 ea	\$4,448	15 Yrs	20 Yrs	2038 2058 2078	\$6,358 \$10,236 \$16,481	\$397 \$512 \$824
Recreational Facilities	Composite benches replacement - throughout community	\$1112.00 ea	6 ea	\$6,672	15 Yrs	20 Yrs	2038 2058 2078	\$9,537 \$15,355 \$24,722	\$596 \$768 \$1,236
Recreational Facilities	Composite picnic table replacement - at playground	\$1112.00 ea	3 ea	\$3,336	15 Yrs	20 Yrs	2038 2058 2078	\$4,768 \$7,677 \$12,361	\$298 \$384 \$618
Recreational Facilities	Lighting replacement - basketball court	\$3336.00 ea	2 ea	\$6,672	2 Yrs	28 Yrs	2025 2053 2081	\$6,997 \$13,631 \$26,553	\$2,332 \$487 \$948
Recreational Facilities	Pavilion upgrades and repairs allowance - at playground	\$16680.00 lump sum	1 lump sum	\$16,680	13 Yrs	20 Yrs	2036 2056 2076	\$22,732 \$36,601 \$58,931	\$1,624 \$1,830 \$2,947
Recreational Facilities	Playground bathroom refurbish	\$4865.00 ea	1 ea	\$4,865	3 Yrs	16 Yrs	2026 2042 2058	\$5,225 \$7,649 \$11,196	\$1,306 \$478 \$700
Recreational Facilities	Tennis court chain-link fencing replacement	\$33.36 lnft	323 lnft	\$10,775	13 Yrs	20 Yrs	2036 2056 2076	\$14,685 \$23,644 \$38,069	\$1,049 \$1,182 \$1,903
Recreational Facilities	Tennis court lighting replacement - double lights	\$2224.00 ea	4 ea	\$8,896	6 Yrs	28 Yrs	2029 2057 2085	\$10,262 \$19,991 \$38,942	\$1,466 \$714 \$1,391
Recreational Facilities	Tennis court resurface	\$2.64 sqft	6,132 sqft	\$16,188	4 Yrs	9 Yrs	2027 2036 2045	\$17,806 \$22,063 \$27,336	\$3,561 \$2,451 \$3,037
Site Elements	Clubhouse and pool house gutters replacement	\$8.34 lnft	718 lnft	\$5,990	4 Yrs	30 Yrs	2027 2057 2087	\$6,589 \$13,461 \$27,501	\$1,318 \$449 \$917
Site Elements	Common area lights replacement - along Northwood Blvd	\$556.00 ea	6 ea	\$3,336	10 Yrs	28 Yrs	2033 2061 2089	\$4,233 \$8,246 \$16,063	\$385 \$294 \$574
Site Elements	Concrete drainage catch basin - at ponds 1, 3, 10, 11, 27	\$1668.00 ea	5 ea	\$8,340	14 Yrs	40 Yrs	2037 2077 2117	\$11,640 \$30,175 \$78,226	\$776 \$754 \$1,956
Site Elements	Concrete dumpster pad replacement	\$13.51 sqft	98 sqft	\$1,324	15 Yrs	20 Yrs	2038 2058 2078	\$1,892 \$3,047 \$4,906	\$118 \$152 \$245

Prepared by Global Solution Partners

Funding Reserve Analysis

Reserve Item Listing

Category	Reserve Items	Unit Cost	No Units	Current Cost When New	Estimated Remaining Life	Estimated Remaining Life When New	Year	Estimated Future Cost	Straight Line Payment
Site Elements	Detention pond maintenance and repair allowance (20% every 10 years) - all ponds	\$0.63 sqft	254,407 sqft	\$160,276	5 Yrs	20 Yrs	2028 2048 2068	\$180,543 \$290,689 \$468,032	\$30,091 \$14,534 \$23,402
Site Elements	Entrance and monuments refurbishment - cycle 1	\$13900.00 lump sum	5 lump sum	\$69,500	5 Yrs	35 Yrs	2028 2063 2098	\$78,288 \$180,169 \$414,631	\$13,048 \$5,148 \$11,847
Site Elements	Entrance and monuments refurbishment - cycle 2	\$13900.00 lump sum	5 lump sum	\$69,500	10 Yrs	35 Yrs	2033 2068 2103	\$88,188 \$202,951 \$467,062	\$8,017 \$5,799 \$13,345
Site Elements	Entrance and monuments refurbishment - cycle 3	\$13900.00 lump sum	5 lump sum	\$69,500	15 Yrs	35 Yrs	2038 2073 2108	\$99,339 \$228,614 \$526,121	\$6,209 \$6,532 \$15,032
Site Elements	Entrance and monuments refurbishment -cycle 4	\$13900.00 lump sum	5 lump sum	\$69,500	20 Yrs	35 Yrs	2043 2078 2113	\$111,901 \$257,522 \$592,649	\$5,329 \$7,358 \$16,933
Site Elements	Guardhouse interior refurbishment	\$6950.00 lump sum	1 lump sum	\$6,950	7 Yrs	20 Yrs	2030 2050 2070	\$8,211 \$13,220 \$21,285	\$1,026 \$661 \$1,064
Site Elements	Guardhouse roof replacement and exterior refurbishment	\$11398.00 lump sum	1 lump sum	\$11,398	7 Yrs	20 Yrs	2030 2050 2070	\$13,466 \$21,681 \$34,908	\$1,683 \$1,084 \$1,745
Site Elements	Irrigation system equipment replacement allowance	\$12510.00 lump sum	1 lump sum	\$12,510	5 Yrs	7 Yrs	2028 2035 2042	\$14,092 \$16,648 \$19,668	\$2,349 \$2,378 \$2,810
Site Elements	Masonry wall painting and general repairs -perimeter wall at Northwood Blvd	\$1.25 sqft	23,928 sqft	\$29,910	4 Yrs	8 Yrs	2027 2035 2043	\$32,899 \$39,804 \$48,157	\$6,580 \$4,975 \$6,020
Site Elements	Pole lighting replacement - clubhouse landscape	\$3336.00 ea	1 ea	\$3,336	5 Yrs	28 Yrs	2028 2056 2084	\$3,758 \$7,320 \$14,260	\$626 \$261 \$509

Prepared by Global Solution Partners

Funding Reserve Analysis

Reserve Item Listing

Category	Reserve Items	Unit Cost	No Units	Current Cost When New	Estimated Remaining Life	Estimated Remaining Life When New	Year	Estimated Future Cost	Straight Line Payment
Site Elements	Pond pumps and fountains replacement allowance - at ponds 2 and 11	\$7228.00 ea	2 ea	\$14,456	5 Yrs	7 Yrs	2028	\$16,284	\$2,714
							2035	\$19,238	\$2,748
							2042	\$22,728	\$3,247
Site Elements	Stormwater drainage system repair allowance - clubhouse landscape	\$2780.00 ea	1 ea	\$2,780	12 Yrs	15 Yrs	2035	\$3,700	\$285
							2050	\$5,288	\$353
							2065	\$7,558	\$504
Site Elements	Trash enclosure gate replacement	\$5004.00 set	1 set	\$5,004	10 Yrs	12 Yrs	2033	\$6,350	\$577
							2045	\$8,450	\$704
							2057	\$11,245	\$937

Note for communities using straight line funding: Straight Line Annual Payments do not include earned interest, tax adjustments, or payments made with initial reserves.

Prepared by Global Solution Partners
Funding Reserve Analysis

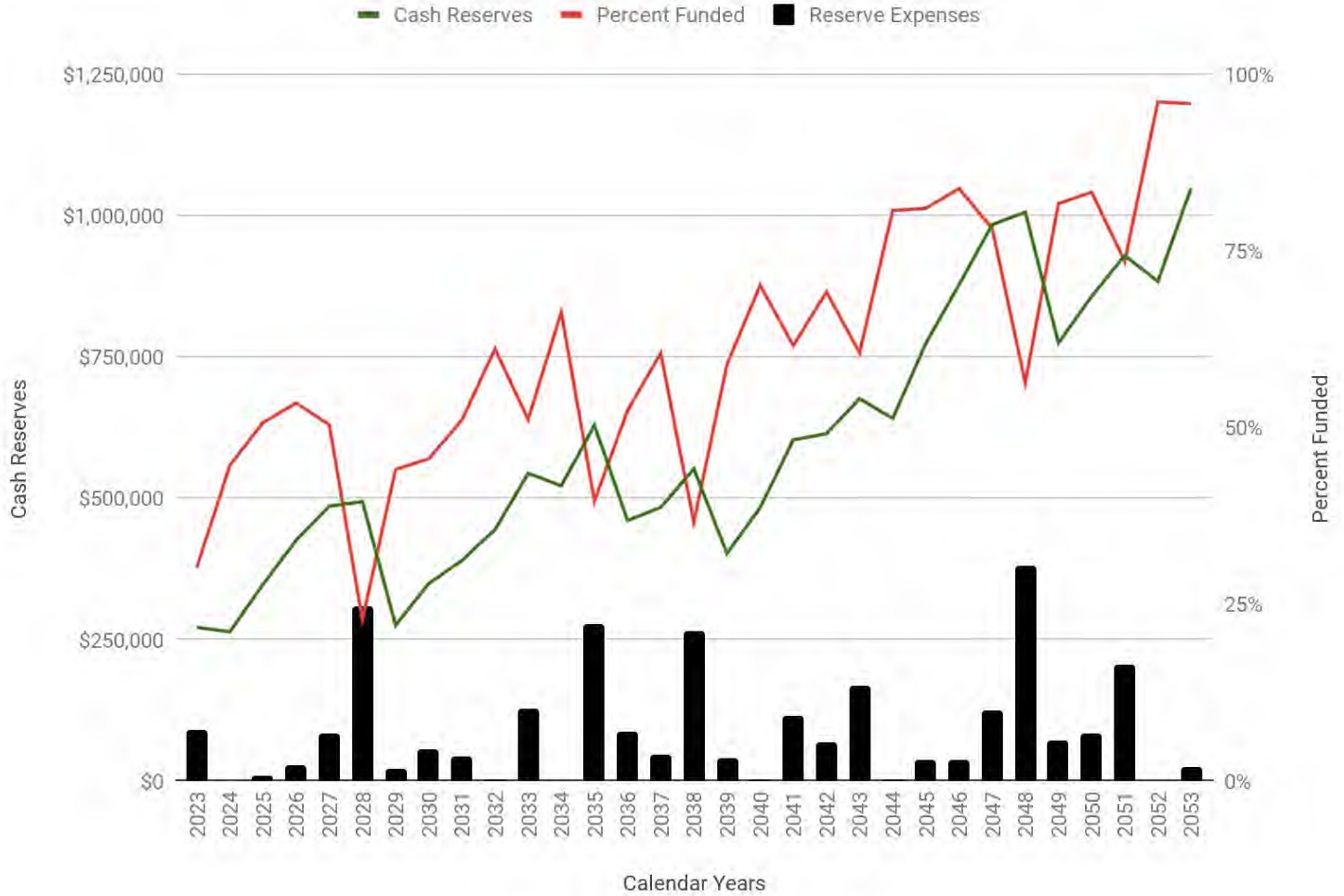
Cash Flow Analysis

Calendar Year	Annual Reserve Payment	Annual Interest	Annual Expenses	Annual Income Tax on Interest	Net Reserve Funds
2023	\$79,000	\$957	\$89,209	\$287	\$181,861
2024	\$80,904	\$909		\$273	\$263,401
2025	\$82,854	\$1,317	\$8,164	\$395	\$339,013
2026	\$84,850	\$1,695	\$28,067	\$509	\$396,983
2027	\$86,895	\$1,985	\$82,445	\$595	\$402,822
2028	\$88,990	\$2,014	\$310,120	\$604	\$183,102
2029	\$91,134	\$916	\$20,701	\$275	\$254,175
2030	\$93,331	\$1,271	\$55,708	\$381	\$292,687
2031	\$95,580	\$1,463	\$44,606	\$439	\$344,685
2032	\$97,883	\$1,723	\$2,152	\$517	\$441,623
2033	\$100,242	\$2,208	\$126,217	\$662	\$417,194
2034	\$102,658	\$2,086		\$626	\$521,312
2035	\$105,132	\$2,607	\$277,102	\$782	\$351,167
2036	\$107,666	\$1,756	\$88,464	\$527	\$371,597
2037	\$110,261	\$1,858	\$46,561	\$557	\$436,598
2038	\$112,918	\$2,183	\$265,704	\$655	\$285,340
2039	\$115,639	\$1,427	\$38,830	\$428	\$363,149
2040	\$118,426	\$1,816	\$3,418	\$545	\$479,428
2041	\$121,280	\$2,397	\$114,879	\$719	\$487,507
2042	\$124,203	\$2,438	\$67,188	\$731	\$546,229
2043	\$127,196	\$2,731	\$167,022	\$819	\$508,315
2044	\$130,262	\$2,542	\$2,864	\$762	\$637,492
2045	\$133,401	\$3,187	\$35,786	\$956	\$737,338
2046	\$136,616	\$3,687	\$36,777	\$1,106	\$839,757
2047	\$139,908	\$4,199	\$124,221	\$1,260	\$858,383
2048	\$143,280	\$4,292	\$380,217	\$1,288	\$624,451
2049	\$146,733	\$3,122	\$70,340	\$937	\$703,030
2050	\$150,270	\$3,515	\$84,185	\$1,055	\$771,576
2051	\$153,891	\$3,858	\$205,834	\$1,157	\$722,333
2052	\$157,600	\$3,612		\$1,083	\$882,461
2053	\$161,398	\$4,412	\$24,739	\$1,324	\$1,022,209
Totals	\$3,580,401	\$74,182	\$2,801,520	\$22,255	

Prepared by Global Solution Partners
Funding Reserve Analysis

Cash Flow by Calendar Year

The following chart shows that the reserve account balance meets or exceeds the annual cash flow requirement for the maintenance or replacement of all community reserve items.



Prepared by Global Solution Partners
Funding Reserve Analysis

Projected Reserve Contributions

Calendar Year	Member Monthly Reserve Payment	Member Annual Reserve Payment	Monthly Reserve Payment	Annual Reserve Payment
2023	\$10.32	\$123.82	\$6,583.33	\$79,000.00
2024	\$10.57	\$126.81	\$6,741.99	\$80,903.90
2025	\$10.82	\$129.86	\$6,904.47	\$82,853.68
2026	\$11.08	\$132.99	\$7,070.87	\$84,850.46
2027	\$11.35	\$136.20	\$7,241.28	\$86,895.35
2028	\$11.62	\$139.48	\$7,415.79	\$88,989.53
2029	\$11.90	\$142.84	\$7,594.51	\$91,134.18
2030	\$12.19	\$146.29	\$7,777.54	\$93,330.51
2031	\$12.48	\$149.81	\$7,964.98	\$95,579.78
2032	\$12.79	\$153.42	\$8,156.94	\$97,883.25
2033	\$13.09	\$157.12	\$8,353.52	\$100,242.24
2034	\$13.41	\$160.91	\$8,554.84	\$102,658.08
2035	\$13.73	\$164.78	\$8,761.01	\$105,132.14
2036	\$14.06	\$168.76	\$8,972.15	\$107,665.82
2037	\$14.40	\$172.82	\$9,188.38	\$110,260.57
2038	\$14.75	\$176.99	\$9,409.82	\$112,917.85
2039	\$15.10	\$181.25	\$9,636.60	\$115,639.17
2040	\$15.47	\$185.62	\$9,868.84	\$118,426.07
2041	\$15.84	\$190.09	\$10,106.68	\$121,280.14
2042	\$16.22	\$194.68	\$10,350.25	\$124,202.99
2043	\$16.61	\$199.37	\$10,599.69	\$127,196.28
2044	\$17.01	\$204.17	\$10,855.14	\$130,261.71
2045	\$17.42	\$209.09	\$11,116.75	\$133,401.02
2046	\$17.84	\$214.13	\$11,384.67	\$136,615.98
2047	\$18.27	\$219.29	\$11,659.04	\$139,908.43
2048	\$18.71	\$224.58	\$11,940.02	\$143,280.22
2049	\$19.17	\$229.99	\$12,227.77	\$146,733.28
2050	\$19.63	\$235.53	\$12,522.46	\$150,269.55
2051	\$20.10	\$241.21	\$12,824.25	\$153,891.04
2052	\$20.59	\$247.02	\$13,133.32	\$157,599.82
2053	\$21.08	\$252.97	\$13,449.83	\$161,397.97

Prepared by Global Solution Partners
Funding Reserve Analysis

Annual Expenses

Year	Category	Reserve Item	Cost
2023	Paving	Asphalt paved parking areas mill and overlay	\$18,511
2023	Pool Area	Pool resurface	\$51,229
2023	Pool Area	Pool tile replacement	\$6,682
2023	Mechanical Equipment	HVAC system replacement - clubhouse	\$8,340
2023	Mechanical Equipment	HVAC system replacement - clubhouse	\$4,448
Total for 2023:			\$89,209
2024		No reserve items for this year.	\$0
Total for 2024:			\$0
2025	Recreational Facilities	Common area lights replacement - at playground	\$1,166
2025	Recreational Facilities	Lighting replacement - basketball court	\$6,997
Total for 2025:			\$8,164
2026	Pool Area	Pool furniture replacement	\$22,842
2026	Recreational Facilities	Playground bathroom refurbish	\$5,225
Total for 2026:			\$28,067
2027	Poolhouse	Windows replacement	\$4,816
2027	Poolhouse	Exterior doors replacement	\$6,880
2027	Pool Area	Pool equipment pumps and filters system replacement	\$13,454
2027	Site Elements	Masonry wall painting and general repairs -perimeter wall at Northwood Blvd	\$32,899
2027	Site Elements	Clubhouse and pool house gutters replacement	\$6,589
2027	Recreational Facilities	Tennis court resurface	\$17,806
Total for 2027:			\$82,445
2028	Paving	Asphalt paved parking areas patch and seal and stripe	\$4,872
2028	Clubhouse	Exterior painting	\$6,511
2028	Poolhouse	Exterior painting & waterproofing	\$5,773
2028	Site Elements	Pole lighting replacement - clubhouse landscape	\$3,758
2028	Site Elements	Detention pond maintenance and repair allowance (20% every 10 years) - all ponds	\$180,543
2028	Site Elements	Pond pumps and fountains replacement allowance - at ponds 2 and 11	\$16,284
2028	Site Elements	Irrigation system equipment replacement allowance	\$14,092
2028	Site Elements	Entrance and monuments refurbishment - cycle 1	\$78,288
Total for 2028:			\$310,120
2029	Pool Area	Aluminum pool fencing replacement (5' high) - pool area	\$10,439
2029	Recreational Facilities	Tennis court lighting replacement - double lights	\$10,262

Prepared by Global Solution Partners
Funding Reserve Analysis

Annual Expenses

Year	Category	Reserve Item	Cost
Total for 2029:			\$20,701
2030	Paving	Concrete walkways repair allowance (10% every 10 years)	\$2,693
2030	Site Elements	Guardhouse roof replacement and exterior refurbishment	\$13,466
2030	Site Elements	Guardhouse interior refurbishment	\$8,211
2030	Recreational Facilities	Basketball court resurface	\$31,339
Total for 2030:			\$55,708
2031	Paving	Concrete parking stops replacement	\$2,058
2031	Pool Area	Pool furniture replacement	\$25,730
2031	Mechanical Equipment	Security system upgrade allowance	\$16,817
Total for 2031:			\$44,606
2032	Recreational Facilities	Basketball goal and pole replacement	\$2,152
Total for 2032:			\$2,152
2033	Paving	Asphalt paved parking areas patch and seal and stripe	\$5,488
2033	Clubhouse	Windows replacement	\$8,731
2033	Clubhouse	Exterior doors replacement	\$13,228
2033	Site Elements	Common area lights replacement - along Northwood Blvd	\$4,233
2033	Site Elements	Entrance and monuments refurbishment - cycle 2	\$88,188
2033	Site Elements	Trash enclosure gate replacement	\$6,350
Total for 2033:			\$126,217
2034		No reserve items for this year.	\$0
Total for 2034:			\$0
2035	Clubhouse	Dimensional asphalt shingle roofing replacement	\$27,101
2035	Clubhouse	Exterior painting	\$7,692
2035	Clubhouse	Clubhouse interior refurbishment allowance	\$36,996
2035	Clubhouse	Clubhouse bathrooms refurbish	\$27,747
2035	Poolhouse	Dimensional asphalt shingle roofing replacement	\$14,292
2035	Poolhouse	Exterior painting & waterproofing	\$6,820
2035	Pool Area	Pool resurface	\$68,174
2035	Pool Area	Pool tile replacement	\$8,892
2035	Site Elements	Masonry wall painting and general repairs -perimeter wall at Northwood Blvd	\$39,804
2035	Site Elements	Stormwater drainage system repair allowance - clubhouse landscape	\$3,700
2035	Site Elements	Pond pumps and fountains replacement allowance - at ponds 2 and 11	\$19,238
2035	Site Elements	Irrigation system equipment replacement allowance	\$16,648

Prepared by Global Solution Partners
Funding Reserve Analysis

Annual Expenses

Year	Category	Reserve Item	Cost
Total for 2035:			\$277,102
2036	Pool Area	Pool furniture replacement	\$28,984
2036	Recreational Facilities	Tennis court resurface	\$22,063
2036	Recreational Facilities	Tennis court chain-link fencing replacement	\$14,685
2036	Recreational Facilities	Pavilion upgrades and repairs allowance - at playground	\$22,732
Total for 2036:			\$88,464
2037	Pool Area	Pool equipment pumps and filters system replacement	\$17,072
2037	Site Elements	Concrete drainage catch basin - at ponds 1, 3, 10, 11, 27	\$11,640
2037	Mechanical Equipment	HVAC system replacement - clubhouse	\$11,640
2037	Mechanical Equipment	HVAC system replacement - clubhouse	\$6,208
Total for 2037:			\$46,561
2038	Paving	Asphalt paved parking areas patch and seal and stripe	\$6,182
2038	Pool Area	Pavers pool deck replacement	\$66,103
2038	Site Elements	Entrance and monuments refurbishment - cycle 3	\$99,339
2038	Site Elements	Concrete dumpster pad replacement	\$1,892
2038	Recreational Facilities	Children's Playground Equipment Replacement	\$71,524
2038	Recreational Facilities	Composite picnic table replacement - at playground	\$4,768
2038	Recreational Facilities	Composite benches replacement - at playground	\$6,358
2038	Recreational Facilities	Composite benches replacement - throughout community	\$9,537
Total for 2038:			\$265,704
2039	Recreational Facilities	Basketball court resurface	\$38,830
Total for 2039:			\$38,830
2040	Paving	Concrete walkways repair allowance (10% every 10 years)	\$3,418
Total for 2040:			\$3,418
2041	Clubhouse	Aluminum fencing replacement	\$31,699
2041	Pool Area	Pool furniture replacement	\$32,649
2041	Recreational Facilities	Aluminum fencing replacement - at playground	\$29,192
2041	Mechanical Equipment	Security system upgrade allowance	\$21,339
Total for 2041:			\$114,879
2042	Clubhouse	Exterior painting	\$9,087
2042	Poolhouse	Exterior painting & waterproofing	\$8,057
2042	Site Elements	Pond pumps and fountains replacement allowance - at ponds 2 and 11	\$22,728
2042	Site Elements	Irrigation system equipment replacement allowance	\$19,668
2042	Recreational Facilities	Playground bathroom refurbish	\$7,649

Prepared by Global Solution Partners
Funding Reserve Analysis

Annual Expenses

Year	Category	Reserve Item	Cost
Total for 2042:			\$67,188
2043	Paving	Asphalt paved parking areas patch and seal and stripe	\$6,964
2043	Site Elements	Masonry wall painting and general repairs -perimeter wall at Northwood Blvd	\$48,157
2043	Site Elements	Entrance and monuments refurbishment -cycle 4	\$111,901
Total for 2043:			\$167,022
2044	Recreational Facilities	Basketball goal and pole replacement	\$2,864
Total for 2044:			\$2,864
2045	Site Elements	Trash enclosure gate replacement	\$8,450
2045	Recreational Facilities	Tennis court resurface	\$27,336
Total for 2045:			\$35,786
2046	Pool Area	Pool furniture replacement	\$36,777
Total for 2046:			\$36,777
2047	Pool Area	Pool resurface	\$90,725
2047	Pool Area	Pool tile replacement	\$11,833
2047	Pool Area	Pool equipment pumps and filters system replacement	\$21,663
Total for 2047:			\$124,221
2048	Paving	Asphalt paved parking areas mill and overlay	\$33,573
2048	Paving	Asphalt paved parking areas patch and seal and stripe	\$7,844
2048	Site Elements	Detention pond maintenance and repair allowance (20% every 10 years) - all ponds	\$290,689
2048	Recreational Facilities	Basketball court resurface	\$48,111
Total for 2048:			\$380,217
2049	Clubhouse	Exterior painting	\$10,735
2049	Poolhouse	Exterior painting & waterproofing	\$9,518
2049	Site Elements	Pond pumps and fountains replacement allowance - at ponds 2 and 11	\$26,850
2049	Site Elements	Irrigation system equipment replacement allowance	\$23,236
Total for 2049:			\$70,340
2050	Paving	Concrete walkways repair allowance (10% every 10 years)	\$4,337
2050	Clubhouse	Clubhouse bathrooms refurbish	\$39,660
2050	Site Elements	Stormwater drainage system repair allowance - clubhouse landscape	\$5,288
2050	Site Elements	Guardhouse roof replacement and exterior refurbishment	\$21,681
2050	Site Elements	Guardhouse interior refurbishment	\$13,220
Total for 2050:			\$84,185

Prepared by Global Solution Partners
Funding Reserve Analysis

Annual Expenses

Year	Category	Reserve Item	Cost
2051	Clubhouse	Clubhouse interior refurbishment allowance	\$54,154
2051	Pool Area	Pool furniture replacement	\$41,428
2051	Site Elements	Masonry wall painting and general repairs -perimeter wall at Northwood Blvd	\$58,264
2051	Mechanical Equipment	Security system upgrade allowance	\$27,077
2051	Mechanical Equipment	HVAC system replacement - clubhouse	\$16,246
2051	Mechanical Equipment	HVAC system replacement - clubhouse	\$8,665
Total for 2051:			\$205,834
2052		No reserve items for this year.	\$0
Total for 2052:			\$0
2053	Paving	Asphalt paved parking areas patch and seal and stripe	\$8,836
2053	Recreational Facilities	Common area lights replacement - at playground	\$2,272
2053	Recreational Facilities	Lighting replacement - basketball court	\$13,631
Total for 2053:			\$24,739

Pasco County Parking Permit Application

- Visit Acela Gateway Pasco at <https://aca-prod.accela.com/pasco/default.aspx>
- Create Account
- Select Submit an Application
- Select Building
- Select “I have read and accepted the above terms.” and Continue Application
- Select the Miscellaneous drop down
- Select Miscellaneous bubble and Continue Application
- Enter address of clubhouse: 27248 Big Sur Drive, Wesley Chapel FL 33544 and search
- Parcel information will auto populate, select Continue Application
- Owner Information will auto populate, select Continue Application
- For Applicant information, choose “Select from Account” and Continue Application
- Complete Detail Information
 - Project Name: Event Type (for example: Name, Baby Shower)
 - General Description: Parking Permit
 - Detailed Description: Date of Event & Time
 - Continue Application
- Permit Specific Info
 - Select Parking Permit
 - For Name: input your name as you are seeking the permit
 - Telephone: input your phone number as you are seeking the permit
 - Subdivision: Northwood of Pasco
 - Description of Use: Event Title (this will populate on your permit)
 - Number of Vehicles: 100
 - Distance to nearest crosswalk: 500
 - Is there a Fire Station within 150 feet?: No
 - Is there a Fire Hydrant within 10 feet?: No
 - Select Acknowledgement
- Step 3: Permit Details >Parking Permit Information
 - Select “Add a Row”
 - Input date and time range of your event
 - Continue Application
- Review information, and check certification
- Continue to payment

Once payment processes you will receive an email with a PDF of your permit!

RESOLUTION 2026-04

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE NORTHWOOD COMMUNITY DEVELOPMENT DISTRICT APPROVING A PROPOSED OPERATION AND MAINTENANCE BUDGET FOR FISCAL YEAR 2026/2027; SETTING A PUBLIC HEARING THEREON PURSUANT TO FLORIDA LAW; ADDRESSING TRANSMITTAL, POSTING, AND PUBLICATION REQUIREMENTS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the District Manager prepared and submitted to the Board of Supervisors (“**Board**”) of the Northwood Community Development District (“**District**”) prior to June 15, 2026, a proposed operation and maintenance budget for the fiscal year beginning October 1, 2026, and ending September 30, 2027 (“**Proposed Budget**”); and

WHEREAS, the Board has considered the Proposed Budget and desires to approve the Proposed Budget and set the required public hearing thereon.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF THE DISTRICT:

- 1. Proposed Budget Approved.** The Proposed Budget, including any modifications made by the Board, attached hereto as **Exhibit A** is hereby approved as the basis for conducting a public hearing to adopt said Proposed Budget.
- 2. Setting a Public Hearing.** The public hearing on said Proposed Budget is hereby declared and set for Monday, July 20, 2026, at 6:30 p.m. at the Northwood Clubhouse, 27248 Big Sur Drive, Wesley Chapel, Florida 33544.
- 3. Transmittal of Proposed Budget to Local General Purpose Government.** The District Manager is hereby directed to submit a copy of the Proposed Budget to Pasco County at least 60 days prior to the hearing set above.
- 4. Posting of Proposed Budget.** In accordance with Section 189.016, Florida Statutes, the District’s Secretary is further directed to post the Proposed Budget on the District’s website at least 2 days before the budget hearing date and shall remain on the website for at least 45 days.
- 5. Publication of Notice.** Notice of this public hearing shall be published in the manner prescribed by Florida law.
- 6. Effective Date.** This Resolution shall take effect immediately upon adoption.

Passed and Adopted on May 18, 2026.

Attested By:

**Northwood Community
Development District**

Print Name: _____
Secretary/Assistant Secretary

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

Exhibit A: Proposed Budget for Fiscal Year 2026/2027

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

**NORTHWOOD COMMUNITY DEVELOPMENT DISTRICT
PASCO COUNTY, FLORIDA**

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INDEPENDENT AUDITOR'S REPORT

To the Board of Supervisors
 Northwood 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 Northwood 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 7, 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 7, 2026

MANAGEMENT'S DISCUSSION AND ANALYSIS

Our discussion and analysis of Northwood 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 \$961,636.
- The change in the District's total net position in comparison with the prior fiscal year was (\$6,101), a decrease. 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 fund reported ending fund balance of \$776,946, an increase of \$6,038 in comparison with the prior fiscal year. The total fund balance is non-spendable for prepaid items and deposits 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 are 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 special assessment revenues. The District does not have any business-type activities. The governmental activities of the District include the general government (management), physical environment and recreation functions.

Fund Financial Statements

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

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 balance 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 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	\$ 785,795	\$ 778,785
Capital assets, net of depreciation	184,690	196,829
Total assets	<u>970,485</u>	<u>975,614</u>
Liabilities, excluding long-term liabilities	8,849	7,877
Total liabilities	<u>8,849</u>	<u>7,877</u>
Net Position		
Investment in capital assets	184,690	196,829
Unrestricted	<u>776,946</u>	<u>770,908</u>
Total net position	<u>\$ 961,636</u>	<u>\$ 967,737</u>

A portion of the District's net position reflects its investment in capital assets (e.g. land, land improvements, and infrastructure), less any related debt used to acquire those assets that is still outstanding. These assets are used to provide services to residents; consequently, these assets are not available for future spending.

The remaining balance of unrestricted net position may be used to meet the District's other obligations.

The District's net position decreased during the most recent fiscal year. The majority of the decrease represents the extent to which cost of operations and depreciation expense exceeded ongoing program revenues.

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		
Charges for services	\$ 757,310	\$ 755,601
General revenues	53,354	68,466
Total revenues	<u>810,664</u>	<u>824,067</u>
Expenses:		
General government	244,145	130,858
Physical environment	488,147	428,036
Parks and recreation	84,473	222,090
Total expenses	<u>816,765</u>	<u>780,984</u>
Change in net position	(6,101)	43,083
Net position - beginning	967,737	924,654
Net position - ending	<u>\$ 961,636</u>	<u>\$ 967,737</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 \$816,765. The costs of the District's activities were primarily funded by program revenues. Program revenues are comprised of assessments. The District also receives interest revenue and miscellaneous income. The increase in current fiscal year expenses is primarily the result of an increase in professional fees and maintenance costs.

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 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. The general fund budget for the fiscal year ended September 30, 2025, was amended to increase appropriations by \$71,000.

CAPITAL ASSETS

At September 30, 2025, the District had \$8,303,314 invested in capital assets for its governmental activities. In the government-wide financial statements depreciation of \$8,118,624 has been taken, which resulted in a net book value of \$184,690. More detailed information about the District's capital assets is presented in the notes of the financial statements.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET

The District does not anticipate any major projects or significant changes, aside from continued community enhancements to its infrastructure maintenance program for the subsequent fiscal year. In addition, it is anticipated that the general operations of the District will remain fairly constant.

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 the Northwood Community Development District's Finance Department at 2005 Pan AM Circle, Suite 120, Tampa FL 33607.

FINANCIAL STATEMENTS

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

	Governmental Activities
ASSETS	
Cash	\$ 471,348
Investments	307,416
Accounts receivable	5,031
Prepaid items	100
Deposits	1,900
Capital assets:	
Depreciable, net	184,690
Total assets	<u>970,485</u>
LIABILITIES	
Accounts payable and accrued expenses	8,299
Unearned revenue	550
Total liabilities	<u>8,849</u>
NET POSITION	
Investment in capital assets	184,690
Unrestricted	776,946
Total net position	<u>\$ 961,636</u>

See notes to the financial statements

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

<u>Functions/Programs</u>	Expenses	Program Revenues Charges for Services	Net (Expense) Revenue and Changes in Net Position Governmental Activities
Primary government:			
Governmental activities:			
General government	\$ 244,145	\$ 244,145	\$ -
Physical environment	488,147	428,692	(59,455)
Parks and recreation	84,473	84,473	-
Total governmental activities	816,765	757,310	(59,455)
General revenues:			
Miscellaneous revenue			24,417
Unrestricted investment earnings			28,937
Total general revenues			53,354
Change in net position			(6,101)
Net position - beginning			967,737
Net position - ending			\$ 961,636

See notes to the financial statements

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

	Major Fund General	Total Governmental Funds
ASSETS		
Cash	\$ 471,348	\$ 471,348
Investments	307,416	307,416
Accounts receivable	5,031	5,031
Prepaid items	100	100
Deposits	1,900	1,900
Total assets	\$ 785,795	\$ 785,795
 LIABILITIES AND FUND BALANCES		
Liabilities:		
Accounts payable and accrued expenses	\$ 8,299	\$ 8,299
Unearned revenue	550	550
Total liabilities	8,849	8,849
 Fund balances:		
Nonspendable:		
Prepaid items and deposits	2,000	2,000
Unassigned	774,946	774,946
Total fund balances	776,946	776,946
Total liabilities and fund balances	\$ 785,795	\$ 785,795

See notes to the financial statements

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

Total fund balances - governmental funds \$ 776,946

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

Capital assets used in governmental activities are not financial resources and, therefore, are not reported as assets in the governmental funds. The statement of net position includes those capital assets, net of any accumulated depreciation, in the net position of the government as a whole.

Cost of capital assets	8,303,314	
Accumulated depreciation	(8,118,624)	184,690
Net position of governmental activities		\$ 961,636

See notes to the financial statements

**NORTHWOOD 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 General	Total Governmental Funds
REVENUES		
Assessments	\$ 757,310	\$ 757,310
Miscellaneous revenue	24,417	24,417
Interest	28,937	28,937
Total revenues	810,664	810,664
EXPENDITURES		
Current:		
General government	244,145	244,145
Physical environment	488,147	488,147
Parks and recreation	72,334	72,334
Total expenditures	804,626	804,626
Excess (deficiency) of revenues over (under) expenditures	6,038	6,038
Fund balances - beginning	770,908	770,908
Fund balances - ending	\$ 776,946	\$ 776,946

See notes to the financial statements

**NORTHWOOD 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	\$ 6,038
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Amounts reported for governmental activities in the statement of activities
are different because:

Depreciation on capital assets is not recognized in the governmental
fund financial statement, but is reported as an expense in the
statement of activities.

(12,139)

Change in net position of governmental activities

\$ (6,101)

See notes to the financial statements

**NORTHWOOD COMMUNITY DEVELOPMENT DISTRICT
PASCO COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS**

NOTE 1 – NATURE OF ORGANIZATION AND REPORTING ENTITY

Northwood Community Development District ("District") was created in April 1995 pursuant to the Uniform Community Development District Act of 1980, otherwise known as Chapter 190, Florida Statutes, by Pasco County Ordinance 95-5. 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 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. Ownership of land within the District entitles the owner to one vote per acre. The Board of Supervisors of the District exercise all powers granted to the District pursuant to Chapter 190, Florida Statutes.

The Board has the final responsibility for:

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

The financial statements were prepared in accordance with Governmental Accounting Standards Board ("GASB") Statements. 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*.

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.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Measurement Focus, Basis of Accounting and Financial Statement Presentation (Continued)

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be *available* when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the 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 on all platted lots within the District. Assessments are levied each November 1 on property as of the previous January 1 to pay for the operations and maintenance of the District. The fiscal year for which annual assessments are 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 all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. Only the portion of assessments receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period.

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 District'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 contractual restrictions.

Deposits and Investments

The District's cash and cash equivalents are considered to be cash on hand and demand deposits (interest and non-interest bearing).

The District has adopted a written investment policy, which complies with the requirements of Section 218.415 Florida Statutes. All investments comply with the requirements of the written investment policy. 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)**Deposits and Investments (Continued)

The State Board of Administration's ("SBA") Local Government Surplus Funds Trust Fund (Florida PRIME) is a "2a-7 like" pool. A "2a-7 like" pool is an external investment pool that is not registered with the Securities and Exchange Commission ("SEC") as an investment company, but nevertheless has a policy that it will, and does, operate in a manner consistent with the SEC's Rule 2a-7 of the Investment Company Act of 1940, which comprises the rules governing money market funds. Thus, the pool operates essentially as a money market fund. The District has reported its investment in Florida PRIME at amortized cost for financial reporting purposes.

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.

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.

Inventories and Prepaid Items

Inventories of governmental funds are recorded as expenditures when consumed rather than when purchased.

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.

Capital Assets

Capital assets, which include property, plant and equipment, and infrastructure assets (e.g., roads, sidewalks and similar items) are reported in the government activities columns in the government-wide financial statements. Capital assets are defined by the government as assets with an initial, individual cost of more than \$5,000 (amount not rounded) and an estimated useful life in excess of two years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation.

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

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

<u>Assets</u>	<u>Years</u>
Infrastructure – water management and wastewater	25
Infrastructure – roads, bridges, culverts and signs	20
Improvements – recreational and landscaping	10
Improvements – clubhouse and cabana	30
Equipment – security and furniture	5

In the governmental fund financial statements, amounts incurred for the acquisition of capital assets are reported as fund expenditures. Depreciation expense is not reported in the governmental fund financial statements.

Unearned Revenue

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

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity (Continued)

Long-Term Obligations

In the government-wide financial statements long-term debt and other long-term obligations are reported as liabilities in the statement of net position. Bond premiums and discounts are deferred and amortized ratably over the life of the Bonds. Bonds payable are reported net of applicable premiums or discounts. Bond issuance costs are expensed when incurred.

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

Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net 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.

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 are 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.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**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.
- 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 AND INVESTMENTS**Deposits**

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

Investments

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

	Amortized Cost	Credit Risk	Weighted Average Maturity
Florida PRIME	307,416	S&P AAAM	47 Days
Total Investments	<u>\$ 307,416</u>		

Credit risk – For investments, credit risk is generally the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. Investment ratings by investment type are included in the preceding summary of investments.

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

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

NOTE 4 – DEPOSITS AND INVESTMENTS (Continued)

Investments (Continued)

Fair Value Measurement – When applicable, the District measures and records its investments using fair value measurement guidelines established in accordance with GASB Statements. The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques.

These guidelines recognize a three-tiered fair value hierarchy, in order of highest priority, as follows:

- *Level 1: Investments* whose values are based on unadjusted quoted prices for identical investments in active markets that the District has the ability to access;
- *Level 2: Investments* whose inputs - other than quoted market prices - are observable either directly or indirectly; and,
- *Level 3: Investments* whose inputs are unobservable.

The fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the entire fair value measurement. Valuation techniques used should maximize the use of observable inputs and minimize the use of unobservable inputs.

For external investment pools that qualify to be measured at amortized cost, the pool's participants should also measure their investments in that external investment pool at amortized cost for financial reporting purposes. Accordingly, the District's investments have been reported at amortized cost above.

External Investment Pool – With regard to redemption gates, Chapter 218.409(8)(a), Florida Statutes, states that “The principal, and any part thereof, of each account constituting the trust fund is subject to payment at any time from the moneys in the trust fund. However, the Executive Director may, in good faith, on the occurrence of an event that has a material impact on liquidity or operations of the trust fund, for 48 hours limit contributions to or withdrawals from the trust fund to ensure that the Board can invest moneys entrusted to it in exercising its fiduciary responsibility. Such action must be immediately disclosed to all participants, the Trustees, the Joint Legislative Auditing Committee, the Investment Advisory Council, and the Participant Local Government Advisory Council. The Trustees shall convene an emergency meeting as soon as practicable from the time the Executive Director has instituted such measures and review the necessity of those measures. If the Trustees are unable to convene an emergency meeting before the expiration of the 48-hour moratorium on contributions and withdrawals, the moratorium may be extended by the Executive Director until the Trustees are able to meet to review the necessity for the moratorium. If the Trustees agree with such measures, the Trustees shall vote to continue the measures for up to an additional 15 days. The Trustees must convene and vote to continue any such measures before the expiration of the time limit set, but in no case may the time limit set by the Trustees exceed 15 days.”

With regard to liquidity fees, Florida Statute 218.409(4) provides authority for the SBA to impose penalties for early withdrawal, subject to disclosure in the enrollment materials of the amount and purpose of such fees. At present, no such disclosure has been made.

As of September 30, 2025, there were no redemption fees or maximum transaction amounts, or any other requirements that serve to limit a participant's daily access to 100% of their account value.

NOTE 5 – CAPITAL ASSETS

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

	Beginning Balance	Increases	Decreases	Ending Balance
<u>Governmental activities</u>				
Capital assets, being depreciated				
Infrastructure - roads, bridges, culverts and signs	\$ 3,427,522	\$ -	\$ -	\$ 3,427,522
Infrastructure - water management and wastewater	4,126,781	-	-	4,126,781
Improvements - recreational and landscape	324,664	-	-	324,664
Improvements - clubhouse and cabana	364,169	-	-	364,169
Equipment - security and furniture	60,178	-	-	60,178
Total capital assets, being depreciated	<u>8,303,314</u>	-	-	<u>8,303,314</u>
Less accumulated depreciation for:				
Infrastructure - roads, bridges, culverts and signs	3,427,522	-	-	3,427,522
Infrastructure - water management and wastewater	4,126,781	-	-	4,126,781
Improvements - recreational and landscaping	324,664	-	-	324,664
Improvements - clubhouse and cabana	167,340	12,139	-	179,479
Equipment - security and furniture	60,178	-	-	60,178
Total accumulated depreciation	<u>8,106,485</u>	<u>12,139</u>	-	<u>8,118,624</u>
Total capital assets, being depreciated, net	<u>196,829</u>	<u>(12,139)</u>	-	<u>184,690</u>
Governmental activities capital assets, net	<u>\$ 196,829</u>	<u>\$ (12,139)</u>	<u>\$ -</u>	<u>\$ 184,690</u>

Depreciation expense was charged to the parks and recreation program.

NOTE 6 – MANAGEMENT COMPANY

The District has contracted with a management company to perform management advisory 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, and other administrative costs.

NOTE 7 – 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 during the past three years.

**NORTHWOOD 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		Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original	Final		
REVENUES				
Assessments	\$ 749,913	\$ 749,913	\$ 757,310	\$ 7,397
Interest	15,000	15,000	28,937	13,937
Miscellaneous revenue	20,000	20,000	24,417	4,417
Total revenues	784,913	784,913	810,664	25,751
EXPENDITURES				
Current:				
General government	203,400	196,400	244,145	(47,745)
Physical environment	501,413	573,913	488,147	85,766
Parks and recreation	80,100	85,600	72,334	13,266
Total expenditures	784,913	855,913	804,626	51,287
Excess (deficiency) of revenues over (under) expenditures	-	(71,000)	6,038	77,038
Other Financing Sources				
Use of fund balance	-	71,000	-	(71,000)
Total other financing sources	-	71,000	-	(71,000)
Net change in fund balance	\$ -	\$ -	6,038	\$ 6,038
Fund balance - beginning			770,908	
Fund balance - ending			\$ 776,946	

See notes to required supplementary information

**NORTHWOOD 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. The general fund budget for the fiscal year ended September 30, 2025 was amended to increase appropriations by \$71,000.

**NORTHWOOD 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.	9
Employee compensation	\$0
Independent contractor compensation	\$19,109
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 - \$1,251.04
Special assessments collected	\$757,310
Outstanding Bonds:	Not applicable



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

To the Board of Supervisors
 Northwood 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 the major fund of Northwood 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 7, 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 7, 2026



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**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
 Northwood Community Development District
 Pasco County, Florida

We have examined Northwood 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 Northwood 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 7, 2026



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

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

Report on the Financial Statements

We have audited the accompanying basic financial statements of Northwood 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 7, 2026.

Auditor's Responsibility

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

Other Reporting Requirements

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and 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 7, 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 for 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 the District, and the Auditor General of the State of Florida and is not intended to be and should not be used by anyone other than these specified parties.

We wish to thank the District, 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 7, 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 one or more 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 21.

**MINUTES OF MEETING
NORTHWOOD
COMMUNITY DEVELOPMENT DISTRICT**

1 The regular meeting of the Board of Supervisors of Northwood Community Development District
2 was held on Monday, April 20, 2026, at 6:30 p.m. at the Northwood Clubhouse located at 27248 Big
3 Sur Drive, Wesley Chapel, Florida 33544.

4
5 Present and constituting a quorum were:

6	Barbara Cruz	Chairperson
7	Gersson Perez	Vice Chairperson
8	Mimieaux Kilpatrick	Assistant Secretary
9	Brian Munari	Assistant Secretary (<i>Via Phone</i>)
10	Brian Quigley	Assistant Secretary

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

13	Christina Newsome	District Manager
14	Aleks Solano	Aquatic Weed Control
15	Kevin Pajala	Juniper Landscape
16	Whitney Sousa	District Counsel (<i>Via Phone</i>)
17	Tonja Stewart	District Engineer
18	Jen Lavelle	On-site Manager
19	Residents and Members of the Public.	

20
21 *This is not a certified or verbatim transcript but rather represents the context and summary of*
22 *the meeting. The full meeting is available in audio format upon request. Contact the District*
23 *Office for any related costs for an audio copy.*
24

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

26 Ms. Newsome called the meeting to order at 6:30 p.m., and a quorum was established.
27

28 **SECOND ORDER OF BUSINESS** **Pledge of Allegiance**

29 The Pledge of Allegiance was recited.
30

31 **THIRD ORDER OF BUSINESS** **Audience Comments**

32 There being no audience comments, the next item followed.
33

34 **FOURTH ORDER OF BUSINESS** **Staff Reports**

35 **G. District Counsel**

36 **i. CDD 101**

37 Ms. Sousa gave the Board the CDD101 presentation and answered all Board members' questions.
38 She then gave an additional report on new legislation and how it pertains to the District. The

39 legislation involves the recall of votes as well as ending a supervisor term early. Further discussion
40 regarding the procedure of board meetings and how they are conducted along with whether there is a
41 limit on how many virtual meetings a board member can attend in a fiscal year.

42

On MOTION by Mr. Munari, seconded by Mr. Quigley, with all in favor, motion to approve having counsel present for all meetings going forward carried.

43
44 **F. District Engineer**

45 Ms. Stewart gave her report and answered the Board members’ questions regarding easement
46 encroachments and some points of access being blocked by resident items including fencing. The
47 Board mentioned that the residents need to be informed to remove items in CDD easements.

48 Ms. Sousa mentioned that in these instances, a fence easement and encroachment agreements are
49 put in place and then enforced by the CDD. It was mentioned that there was an agreement sent up
50 between 2019 or 2020 and letters were sent to the residents. The agreement may need to be reviewed
51 and updated as homeowners may have changed from then to now. The previous case where easement
52 encroachment was an issue was discussed.

53

On MOTION by Mr. Munari, seconded by Mr. Quigley, with all in favor, motion to approve having counsel and engineer review the easement agreement as well as previous litigation and report findings back to the Board carried.
--

54
55 **B. Aquatic Weed Control Service Report**

56 The Board received a report from Mr. Solano and he answered the Board members’ questions
57 regarding aquatic plantings as well as other concerns the Board had. The Board requests a
58 representative from Aquatic Weed Control be at all meetings going forward.

59
60 **C. Landscape Report**
61 **i. Consideration of Juniper Main Entrance Center Median Dead Plant Removal**
62 **Proposal**

63 The board reviewed the several proposals presented by Juniper and Mr. Pajala gave as much
64 information as possible on certain items. The Board ultimately motioned to table all proposals for
65 an itemized breakdown of each item. The Board also requested a letter from Juniper explaining
66 the fuel surcharge and how long it will be applied to the account.

67
68

69 **FIFTH ORDER OF BUSINESS**
70

Adjournment

On MOTION by Mr. Quigley, seconded by Mr. Perez, with a 3-2 vote, the board approved continuing the meeting to April 27, 2026, at 6:30P

71
72
73
74
75
76

Secretary / Assistant Secretary

Chairman / Vice Chairman

**MINUTES OF MEETING
NORTHWOOD
COMMUNITY DEVELOPMENT DISTRICT**

1 The continued meeting of the Board of Supervisors of Northwood Community Development District
2 was held on Monday, April 27, 2026, at 6:30 p.m. at the Northwood Clubhouse located at 27248 Big
3 Sur Drive, Wesley Chapel, Florida 33544.

4
5 Present and constituting a quorum were:

- | | | |
|----|---------------------|---------------------|
| 6 | | |
| 7 | Gersson Perez | Vice Chairperson |
| 8 | Mimieaux Kilpatrick | Assistant Secretary |
| 9 | Brian Quigley | Assistant Secretary |
| 10 | Brian Munari | Assistant Secretary |

11
12
13 Also present, either in person or via Teams Communications, were:

- | | | |
|----|-------------------|---------------------------------------|
| 14 | Christina Newsome | District Manager |
| 15 | Whitney Sousa | District Counsel (<i>Via Phone</i>) |
| 16 | Tonja Stewart | District Engineer |
| 17 | Jen Lavelle | On-site Manager |
- 18 Residents and Members of the Public.

19
20 *This is not a certified or verbatim transcript but rather represents the context and summary of the*
21 *meeting. The full meeting is available in audio format upon request. Contact the District Office*
22 *for any related costs for an audio copy.*
23

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

25 Ms. Newsome called the meeting to order at 6:30 p.m., and a quorum was established.
26

27 **SECOND ORDER OF BUSINESS** **Pledge of Allegiance**

28 The Pledge of Allegiance was recited.
29

30 **THIRD ORDER OF BUSINESS** **Audience Comments**

31 There being no audience comments, the next item followed.
32

33 **FOURTH ORDER OF BUSINESS** **Staff Reports**

34 **A. District Accountant Report**

35 **i. Review of Fiscal Year 2025/2026 Trend Report**

36 **ii. Acceptance of Check Register**

37 The Board reviewed this item during the regular meeting on April 20, 2026
38

39 **B. Aquatic Weed Control Service Report**

40 The Board reviewed this item during the regular meeting on April 20, 2026

41

42 **C. Landscape Report**

43 **i. Consideration of Juniper Main Entrance Center Median Dead Plant Removal Proposal**

44 The Board reviewed all presented proposals from Juniper.

On MOTION by Mr. Quigley, seconded by Mr. Perez, with all in favor, motion to approve the Juniper proposal #390458 in the amount of \$1915 carried.

45

On MOTION by Mr. Quigley, seconded by Ms. Kilpatrick, with all in favor, motion to approve the Juniper proposal #394293 in the amount of \$1328 carried.

46

47 Due to the continued request for additional fuel surcharges from multiple vendors, the Board
48 asked counsel what options they have for the matter.

49

On MOTION by Mr. Perez, seconded by Ms. Quigley, with all in favor, motion to approve a fuel surcharge to be created by counsel and sent to vendors, carried.

50

51 **D. OLM Report**

52 **i. Landscape Inspection**

53 **ii. Landscape Inspection Grade Sheet**

54 The Board reviewed the report and had no additional questions.

55

56 **E. Infrastructure Advisory Group**

57 **i. Infrastructure Update**

58 **ii. Wall Impact Letter**

59

60 Mr. Perez gave the infrastructure update and answered Board members' questions. The Board
61 discussed adding all surplus funds remaining to the fund for the entryway project. The Board also
62 requests a balance sheet showing a snapshot of all interest earned so far, so it is easy to follow.

63 The Board then reviewed the wall impact letter and made an adjustment to inform the residents
64 that additional information will be given as the project start date gets closer. The Board will be having
65 a workshop when the project gets to 100% to share information with the residents.

On MOTION by Mr. Perez, seconded by Mr. Quigley, with all in favor, motion to the wall impact letter was approved with additions.

66

67 **F. District Engineer**

68 The Board reviewed this item during the regular meeting on April 20, 2026

69 **G. District Counsel**

70 **i. CDD 101**

71 The Board reviewed this item during the regular meeting on April 20, 2026

72

73 **H. District Manager**

74 Ms. Newsome informed the Board that the next meeting will be held on May 18, 2026, at 6:30
75 p.m. at the Northwood Clubhouse.

76

77 **I. On-Site Manager Report**

78 Ms. Lavelle provided her report and additional information, including proposals.

On MOTION by Mr. Quigley, seconded by Mr. Perez, with all in favor, motion to approve the pressure washing proposal from Pressure Washing Solutions with NTE \$2530.00 carried.

79

80 **SIXTH ORDER OF BUSINESS** **Old Business**

81 **A. Entry Project Spending to Date**

82 Ms. Newsome gave the Board an update on project spending which equals almost \$240k since
83 project started in the 2010s.

84

85 **B. Payroll for District Employee**

86 Ms. Newsome gave the Board an update and told the Board that she is working with Paychex
87 and Decision HR as well a other companies and will have a side-by-side comparison for the next
88 meeting.

89

90 **SIXTH ORDER OF BUSINESS** **Business Items**

91 **A. Consideration of Resolution 2026-03, Designating Officers of the District**

92 Ms. Sousa gave the Board a brief overview of the resolution and process for officer designation and
93 answered Board questions.

On MOTION by Mr. Quigley, seconded by Ms. Kilpatrick, with a 3-1 vote Mr. Munari opposed, motion to nominate Mr. Perez as Chair carried.

94

On MOTION by Mr. Perez, seconded by Mr. Quigley, with a 3-1 vote Mr. Munari opposed, motion to nominate Ms. Kilpatrick as Vice Chair carried.

95

96 **B. Consideration of Pressure Washing Solutions Proposal**

97 This item was addressed under on-site manager report.

98

99 **C. Consideration of Capital Reserve Advisors Proposal**

100 **D. Consideration of Florida Reserve Study and Appraisal Proposal**

101 **E. Consideration of Custom Reserves Proposal**

102

103 The Board reviewed all proposals for reserve study and after discussing it decided to take no
104 action. They will revisit the discussion during the next fiscal year. They also asked if the vendors
105 would lock in the pricing on the current presented proposals.

106

107 **SEVENTH ORDER OF BUSINESS Business Administration**

108

109 **A. Consideration of Minutes from the Meeting held March 16, 2026**

110

On MOTION by Mr. Quigley, seconded by Ms. Kilpatrick, with all in favor, motion to approve the Minutes of the March 16, 2026, Meeting carried.

111

112 **SEVENTH ORDER OF BUSINESS Supervisor Requests and Comments**

113 Ms. Kilpatrick mentioned a resident in Barrington had some concerns regarding street parking.
114 She also mentioned that the Board should look into adding some additional lighting at the clubhouse.

115 Mr. Perez Requested that the camera discussion be added to the May 2026 agenda for the Board
116 to review.

117 Mr. Munari inquired about abstaining and the procedure for when that is and is not appropriate.
118 Ms. Sousa answered his questions. He also asked for a memo regarding the litigation being added to
119 the May 2026 agenda.

120

121

122

123 **EIGHTH ORDER OF BUSINESS** **Audience Comments**

124 An audience member commented on the tree removal and permitting process within the
125 district.

126

127 **NINTH ORDER OF BUSINESS** **Adjournment**

128 The meeting was adjourned at 9:35 p.m.

129

130

131

132

133

134 _____
Secretary / Assistant Secretary

_____ Chairman / Vice Chairman

*Northwood
Community
Development
District*

Financial Report

April 30, 2026

CLEAR PARTNERSHIPS



NORTHWOOD COMMUNITY DEVELOPMENT DISTRICT

Balance Sheet

As of April 30, 2026

(In Whole Numbers)

ACCOUNT DESCRIPTION	GENERAL FIXED		TOTAL
	GENERAL FUND	ASSETS FUND	
<u>ASSETS</u>			
Cash In Bank	\$ 211,341	\$ -	\$ 211,341
Cash In Bank	21,195	-	21,195
Accounts Receivable - Other	5,031	-	5,031
Investments:			
Money Market Account	560,565	-	560,565
SBA Account	314,581	-	314,581
Prepaid Items	40,211	-	40,211
Deposits - Electric	1,900	-	1,900
Fixed Assets			
Buildings	-	341,662	341,662
Improvements Other Than Buildings (IOTB)	-	7,679,714	7,679,714
Equipment and Furniture	-	59,796	59,796
Construction Work In Process	-	100,984	100,984
Bond Issuance Cost	-	204,770	204,770
TOTAL ASSETS	\$ 1,154,824	\$ 8,386,926	\$ 9,541,750
<u>LIABILITIES</u>			
Accounts Payable	\$ 43,215	\$ -	\$ 43,215
Accrued Expenses	6,386	-	6,386
Refundable Deposits	550	-	550
TOTAL LIABILITIES	50,151	-	50,151
<u>FUND BALANCES</u>			
Nonspendable:			
Prepaid Items	40,211	-	40,211
Unassigned:	1,064,462	8,386,926	9,451,388
TOTAL FUND BALANCES	1,104,673	8,386,926	9,491,599
TOTAL LIABILITIES & FUND BALANCES	\$ 1,154,824	\$ 8,386,926	\$ 9,541,750

NORTHWOOD COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending April 30, 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>REVENUES</u>				
Interest - Investments	\$ 15,000	\$ 19,339	\$ 4,339	128.93%
Room Rentals	20,000	-	(20,000)	0.00%
Interest - Tax Collector	-	731	731	0.00%
Special Assmnts- Tax Collector	810,512	800,680	(9,832)	98.79%
Other Miscellaneous Revenues	-	8,079	8,079	0.00%
TOTAL REVENUES	845,512	828,829	(16,683)	98.03%
<u>EXPENDITURES</u>				
<u>Administration</u>				
Supervisor Fees	14,000	7,000	7,000	50.00%
District Counsel	10,000	1,840	8,160	18.40%
District Engineer	10,000	8,037	1,963	80.37%
District Manager	66,950	40,015	26,935	59.77%
Auditing Services	6,000	7,600	(1,600)	126.67%
Onsite Staff	83,000	52,844	30,156	63.67%
Insurance - General Liability	4,788	4,511	277	94.21%
Public Officials Insurance	5,829	5,492	337	94.22%
Insurance -Property & Casualty	16,447	15,611	836	94.92%
Insurance - Crime	500	342	158	68.40%
Legal Advertising	2,000	19	1,981	0.95%
Dues, Licenses, Subscriptions	3,000	1,530	1,470	51.00%
Total Administration	222,514	144,841	77,673	65.09%
<u>Utility Services</u>				
Amenity Internet	9,980	5,099	4,881	51.09%
Water/Waste	8,200	3,423	4,777	41.74%
Utility - Electric	112,730	62,627	50,103	55.55%
Total Utility Services	130,910	71,149	59,761	54.35%
<u>Other Physical Environment</u>				
Contracts-Landscape Consultant	4,680	2,730	1,950	58.33%
Contracts - Landscape	80,336	44,484	35,852	55.37%
Stormwater Assessment	20,000	-	20,000	0.00%
R&M-Other Landscape	2,000	3,156	(1,156)	157.80%
Aquatic Maintenance	21,722	11,788	9,934	54.27%
R&M-Tree Trimming	10,000	4,120	5,880	41.20%
Irrigation Maintenance	3,000	8,094	(5,094)	269.80%
Reserve - Undesignated	97,500	12,953	84,547	13.29%
Total Other Physical Environment	239,238	87,325	151,913	36.50%

NORTHWOOD COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending April 30, 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>Capital Expenditures & Projects</u>				
Engineering	600	-	600	0.00%
Legal Services	600	-	600	0.00%
Planning and Design	600	42,138	(41,538)	7023.00%
Misc-Contingency	600	45	555	7.50%
Infrastructure	600	5,136	(4,536)	856.00%
Total Capital Expenditures & Projects	3,000	47,319	(44,319)	1577.30%
<u>Parks and Recreation</u>				
Security Patrol Services	22,500	24,150	(1,650)	107.33%
Pest Control	1,100	418	682	38.00%
Janitorial Cleaning	5,000	2,700	2,300	54.00%
R&M-Clubhouse	3,000	509	2,491	16.97%
R&M-Pools	10,000	15,305	(5,305)	153.05%
Pool Furniture repair & replacement	4,000	-	4,000	0.00%
Recreation / Park Facility Maintenance	2,000	69	1,931	3.45%
Security System Monitoring & Maint.	10,000	6,822	3,178	68.22%
Pavement/Signage/Wall Repairs	2,500	-	2,500	0.00%
Garbage Collection	162,750	92,949	69,801	57.11%
Event Planning	7,000	-	7,000	0.00%
Special Events	15,000	4,500	10,500	30.00%
Community Enhancement Projects	3,000	-	3,000	0.00%
Op Supplies - Clubhouse	2,000	3,047	(1,047)	152.35%
Total Parks and Recreation	249,850	150,469	99,381	60.22%
TOTAL EXPENDITURES	845,512	501,103	344,409	59.27%
Excess (deficiency) of revenues				
Over (under) expenditures	-	327,726	327,726	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2025)		776,947		
FUND BALANCE, ENDING		\$ 1,104,673		

Bank Account Statement

Northwood CDD

Bank Account No. 4139
Statement No. 04-26

Statement Date 04/30/2026

G/L Account No. 151000 Balance	560,565.25	Statement Balance	560,565.25
		Outstanding Deposits	0.00
Positive Adjustments	0.00		
Subtotal	560,565.25	Subtotal	560,565.25
Negative Adjustments	0.00	Outstanding Checks	0.00
Ending G/L Balance	560,565.25	Ending Balance	560,565.25

Posting Date	Document Type	Document No.	Vendor	Description	Amount	Cleared Amount	Difference
Deposits							
							0.00
04/30/2026		JE001167	Interest - Investments	Interest Earned	1,538.32	1,538.32	0.00
Total Deposits					1,538.32	1,538.32	0.00
Checks							
							0.00
Total Checks							0.00
Adjustments							
Total Adjustments							
Outstanding Deposits							
Total Outstanding Deposits							

Bank Account Statement

Northwood CDD

Bank Account No. 4197
Statement No. 04-26

Statement Date 04/30/2026

G/L Account No. 101005 Balance	21,195.48	Statement Balance	38,484.69
		Outstanding Deposits	0.00
Positive Adjustments	0.00		
Subtotal	21,195.48	Subtotal	38,484.69
Negative Adjustments	0.00	Outstanding Checks	-17,289.21
Ending G/L Balance	21,195.48	Ending Balance	21,195.48

Posting Date	Document Type	Document No.	Vendor	Description	Amount	Cleared Amount	Difference
Deposits							0.00
04/01/2026		JE001160	Op Supplies - Clubhouse	Check #100138 for KDC Outfitters Came Out of BU	277.80	277.80	0.00
04/09/2026		TAX ASSESS	Special Assmnts- Tax Collector	TAX ASSESSMENTS RECEIVED	25,985.39	25,985.39	0.00
04/09/2026		TAX ASSESS-2	Interest - Tax Collector	TAX ASSESSMENTS - INTEREST RECEIVED	78.11	78.11	0.00
02/09/2026		JE001178	Water/Waste	PASCO COUNTY UTILITIES	1,410.95	1,410.95	0.00
04/23/2026		JE001180	Utility - Electric	TAMPA ELECTRIC COM	8,737.64	8,737.64	0.00
03/20/2026		JE001181	Utility - Electric	TAMPA ELECTRIC COM	349.44	349.44	0.00
03/16/2026		JE001182	Security System Monitoring & Maint.	ADT SECURITY SERVICES	223.39	223.39	0.00
Total Deposits					37,062.72	37,062.72	0.00
Checks							0.00
09/04/2025	Payment	100138	KDC OUTFITTERS	Inv: 2882	-277.80	-277.80	0.00
02/06/2026	Payment	300076	PASCO COUNTY UTILITIES SERVICE	Inv: 23812084	-928.34	-928.34	0.00
02/09/2026	Payment	300078	PASCO COUNTY UTILITIES SERVICE	Inv: 23811986- ACH	-53.95	-53.95	0.00
02/09/2026	Payment	300079	PASCO COUNTY UTILITIES SERVICE	Inv: 23811207- ACH	-205.66	-205.66	0.00
02/09/2026	Payment	300080	PASCO COUNTY UTILITIES SERVICE	Inv: 23812084- ACH	-223.00	-223.00	0.00
03/20/2026	Payment	300095	TAMPA ELECTRIC COM	Inv: 030626-0001-ACH	-349.44	-349.44	0.00
03/16/2026	Payment	300096	ADT SECURITY SERVICES	Inv: 022226-3626-ACH	-223.39	-223.39	0.00
03/24/2026	Payment	100128	FRANCISCO M MONSERRATE	Inv: 031826-, Inv: 031926-	-600.00	-600.00	0.00
03/25/2026	Payment	100130	ILIANA FERREIRAS	Inv: 001	-500.00	-500.00	0.00
04/03/2026	Payment	300102	DECISIONHR IX FRONTIER	Inv: 260056230007-ACH	-3,698.30	-3,698.30	0.00
04/06/2026	Payment	300103	COMMUNICATION S	Inv: 031326-408-5-ACH	-186.77	-186.77	0.00

Bank Account Statement

Northwood CDD

Bank Account No. 4197

Statement No. 04-26

Statement Date

04/30/2026

Date	Type	Account No.	Description	Reference	Debit	Credit	Balance
04/08/2026	Payment	100132	JAMES E. LA ROSE JR. 181	Inv: 031126-, Inv: 031726-, Inv: 033126-, Inv: 020426-, I	-2,400.00	-2,400.00	0.00
04/08/2026	Payment	100133	GPS POOLS	Inv: APR-2026, Inv: HOSE	-994.99	-994.99	0.00
04/08/2026	Payment	100134	FRANCISCO M MONSERRATE	Inv: 032626-	-300.00	-300.00	0.00
04/08/2026	Payment	100135	BIG DOG SERVICES LLC	Inv: 040126-	-150.00	-150.00	0.00
04/08/2026	Payment	100136	INFRAMARK LLC	Inv: 175428	-5,579.17	-5,579.17	0.00
04/13/2026	Payment	1033	PASCO COUNTY UTILITIES SERVICE	Check for Vendor V00031	-286.94	-286.94	0.00
04/22/2026		JE001176	Supervisor Fees	Supervisor Fees	-1,000.00	-1,000.00	0.00
04/22/2026		JE001183	Garbage Collection Security System	WASTE CONNECTIONS-	-146.30	-146.30	0.00
04/22/2026		JE001184	Monitoring & Maint.	ADT SECURITY SERVICES-ACH	-576.88	-576.88	0.00
04/22/2026		JE001187	Garbage Collection	WASTE CONNECTIONS-	-13,398.00	-13,398.00	0.00
04/30/2026		JE001188	Prepaid Items	APRIL ACH	-40,211.15	-40,211.15	0.00
Total Checks					-72,290.08	-72,290.08	0.00

Adjustments

Total Adjustments

Outstanding Checks

03/25/2026	Payment	300100	WASTE CONNECTIONS	Inv: 8769288W425-ACH	-13,398.00	
03/20/2026	Payment	300101	DECISIONHR IX	Inv: 260056230006-ACH	-3,174.77	
04/08/2026	Payment	100131	ALYSSA MARTIN, HELPING HANDS 813	Inv: 3, Inv: 5, Inv: 6	-300.00	
04/13/2026	Payment	300104	ADT SECURITY SERVICES	Inv: 032226-3626-ACH	-416.44	

Total Outstanding Checks

-17,289.21

Outstanding Deposits

Total Outstanding Deposits

Bank Account Statement

Northwood CDD

Bank Account No. 4615
Statement No. 04-26

Statement Date 04/30/2026

G/L Account No. 101004 Balance	211,341.02	Statement Balance	211,341.02
		Outstanding Deposits	0.00
Positive Adjustments	0.00		
Subtotal	211,341.02	Subtotal	211,341.02
Negative Adjustments	0.00	Outstanding Checks	0.00
Ending G/L Balance	211,341.02	Ending Balance	211,341.02

Posting Date	Document Type	Document No.	Vendor	Description	Amount	Cleared Amount	Difference
Deposits							
							0.00
04/30/2026		JE001168	Interest - Investments	Valley National Bank	606.22	606.22	0.00
Total Deposits					606.22	606.22	0.00
Checks							
							0.00
Total Checks							0.00
Adjustments							
Total Adjustments							
Outstanding Deposits							
Total Outstanding Deposits							





P.O. Box 521599 Miami, FL 33152-1599


>000631 6370471 0001 008229 10Z
NORTHWOOD CDD
2005 PAN AM CIR STE 300
TAMPA FL 33607

Statement Date: April 30, 2026
Account Number: *****4139

Customer Service Information

 Client Care: 877-779-BANK (2265)

 Web Site: www.bankunited.com

 Bank Address: BankUnited
P.O. Box 521599
Miami, FL 33152-1599



Customer Message Center

New Client Care Center Hours: Please refer to the end of this statement for updates to our Client Care Center operating hours.

PUBLIC FUNDS MONEY MARKET Account *****4139

Account Summary

Statement Balance as of 03/31/2026			\$559,026.93
Plus	0	Deposits and Other Credits	\$0.00
Less	0	Withdrawals, Checks, and Other Debits	\$0.00
Less		Service Charge	\$0.00
Plus		Interest Paid	\$1,538.32
Statement Balance as of 04/30/2026			\$560,565.25

Interest Summary

Beginning Interest Rate		3.35%
Interest Period Days		30
Interest Annual Percentage Yield Earned this Statement Period (APYE)		3.40%
Interest Paid this Statement Period		\$1,538.32
Interest Paid Year to Date		\$6,127.99
Interest Paid Prior Year 2025		\$5,365.23
Interest Withheld Prior Year 2025		\$0.00

Statement Date: April 30, 2026
 Account Number: *****4139

Activity By Date

<i>Date</i>	<i>Description</i>	<i>Withdrawals</i>	<i>Deposits</i>	<i>Balance</i>
04/30/2026	Interest Paid		\$1,538.32	\$560,565.25

Rates By Date

<i>Date</i>	<i>Rate</i>
04/01	3.35%

Balances by Date

<i>Date</i>	<i>Balance</i>	<i>Date</i>	<i>Balance</i>
03/31	\$559,026.93	04/30	\$560,565.25

Other Balances

Minimum Balance this Statement Period	\$559,026.93
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Effective Monday, March 2, 2026, the Client Care Center hours will be:

- Monday–Friday: 8:00 AM–7:00 PM ET
- Saturday: 9:00 AM–12:00 PM ET

These updated hours provide better coverage during peak times and faster assistance. You can also manage everyday banking anytime through Online and Mobile Banking providing self-service access outside of call center hours. We appreciate the opportunity to serve you and are committed to delivering an exceptional client experience.



P.O. Box 521599 Miami, FL 33152-1599

Statement Date: April 30, 2026

Account Number: *****4139

If your account does not balance please check the following carefully:

Have you entered the amount of each check in your checkbook register?

Are the amounts of your deposits and other additions entered in your checkbook register the same as those on this statement?

Have you checked all additions and subtractions in your checkbook register?

Have you carried the correct balance forward when starting a new page in your checkbook register?

**IN CASE OF QUESTIONS OR ERRORS ABOUT YOUR STATEMENT:
PLEASE CALL (TOLL FREE) 1-877-779-BANK (2265) OR WRITE US AT:**

BankUnited Operations / EFT Error
7815 NW 148th ST, Miami Lakes, FL 33016

For Consumer Customers Only

Please contact us if you think your statement is wrong or if you need additional information about a transaction. We must hear from you no later than 60 days after we sent you the FIRST statement on which the error or problem appeared.

1. Tell us your name and account number.
2. Describe the error or the transfer you are unsure about and explain as clearly as you can why you believe there is an error or why you need further information.
3. Tell us the dollar amount of the suspected error.

You may be required to put your request in writing. We will investigate your complaint and will correct any error promptly.

For Electronic Funds Transfers, if we take more than 10 business days to investigate and correct the error, (20 business days if you are a new customer for electronic funds transfers occurring during the first 30 days after the first deposit is made to your account), we will recredit your consumer account for the amount you think is in error (plus interest if your account earns interest), so that you will have the use of the money during the time it takes us to complete our investigation.

For Substitute Checks, if we take more than 10 business days to investigate and correct the error, we will recredit your consumer account for the amount of loss up to the lesser of \$2,500.00 (plus interest if your account earns interest) or the amount of the substitute check. If your account is new (30 days from the date your account was established), has been subject to repeated overdrafts, or we believe the claim is fraudulent, we may delay the availability of recredited funds until we determine the claim is valid or until the 45th day after the claim was submitted.



**Member
FDIC**



BankUnited

We appreciate your business.



P.O. Box 521599 Miami, FL 33152-1599

>002161 6370481 0001 008229 10Z
 NORTHWOOD CDD
 2005 PAN AM CIR STE 300
 TAMPA FL 33607

Statement Date: April 30, 2026
 Account Number: *****4197

Customer Service Information

Client Care: 877-779-BANK (2265)
 Web Site: www.bankunited.com
 Bank Address: BankUnited
 P.O. Box 521599
 Miami, FL 33152-1599



Customer Message Center

New Client Care Center Hours: Please refer to the end of this statement for updates to our Client Care Center operating hours.

PUBLIC FUNDS BUSINESS CHECKING Account ***4197**

Account Summary

Statement Balance as of 03/31/2026			\$73,712.05
Plus	5	Deposits and Other Credits	\$28,888.35
Less	31	Withdrawals, Checks, and Other Debits	\$64,115.71
Less		Service Charge	\$0.00
Plus		Interest Paid	\$0.00
Statement Balance as of 04/30/2026			\$38,484.69

Activity By Date

Date	Description	Withdrawals	Deposits	Balance
04/02/2026	CHECK #100128	\$600.00		\$73,112.05
04/03/2026	DECISION HR USA PAYROLL 5623 Northwood Community De	\$3,698.30		\$69,413.75
04/07/2026	CHECK #100130	\$500.00		\$68,913.75
04/07/2026	FRONTIER COMMUNI BILL PAY 10464494161 NORTHWOODCDD NORTHWOOD	\$186.77		\$68,726.98
04/09/2026	PASCOTAX TAX ACC 00000000024406		\$78.11	\$68,805.09

Statement Date: April 30, 2026

Account Number: *****4197

Activity By Date

<i>Date</i>	<i>Description</i>	<i>Withdrawals</i>	<i>Deposits</i>	<i>Balance</i>
	NORTHWOOD CDD			
04/09/2026	PASCOTAX TAX ACC 00000000024406 NORTHWOOD CDD		\$6,894.33	\$75,699.42
04/09/2026	PASCOTAX TAX ACC 00000000024406 NORTHWOOD CDD		\$19,091.06	\$94,790.48
04/09/2026	AVIDPAY SERVICE AVIDPAY CK100136 NORTHWOOD CDD	\$5,579.17		\$89,211.31
04/09/2026	AVIDPAY SERVICE AVIDPAY CK100133 NORTHWOOD CDD	\$994.99		\$88,216.32
04/10/2026	ADP PAYROLL FEES ADP FEES 501091057122 717595242INFRAMARK, LL	\$23.00		\$88,193.32
04/13/2026	PASCOBCCUTENT UTILITYPMT NORTHWOOD CDD	\$103.73		\$88,089.59
04/13/2026	PASCOBCCUTENT UTILITYPMT NORTHWOOD CDD	\$76.54		\$88,013.05
04/16/2026	CHECK #100135	\$150.00		\$87,863.05
04/16/2026	CHECK #9463033	\$2,800.00		\$85,063.05
04/16/2026	AVIDPAY SERVICE AVIDPAY CK100137 NORTHWOOD CDD	\$68.95		\$84,994.10
04/17/2026	RETURN POSITIVE PAY		\$2,800.00	\$87,794.10
04/17/2026	CHECK #100132	\$2,400.00		\$85,394.10
04/17/2026	DECISION HR USA PAYROLL 5623 Northwood Community De	\$3,313.17		\$82,080.93
04/20/2026	CHECK #100134	\$300.00		\$81,780.93
04/21/2026	FRONTIER COMMUNI BILL PAY 10503372101 BANKUNITED NORTHWOOD C	\$528.50		\$81,252.43
04/22/2026	ADT SECURITY SER ADTPAPACH 17463626 NORTHWOOD	\$576.88		\$80,675.55
04/22/2026	WASTE CONNECTION WEB_PAY 14799888042126 BANK UNITED NORTHWOOD	\$13,398.00		\$67,277.55



P.O. Box 521599 Miami, FL 33152-1599

Statement Date: April 30, 2026

Account Number: *****4197

Activity By Date

Date	Description	Withdrawals	Deposits	Balance
04/22/2026	WASTE CONNECTION WEB_PAY 14803570042126 BANK UNITED NORTHWOOD	\$146.30		\$67,131.25
04/22/2026	CHECK #1033	\$286.94		\$66,844.31
04/22/2026	CHECK #100139	\$1,684.00		\$65,160.31
04/22/2026	CHECK #100140	\$600.00		\$64,560.31
04/22/2026	CHECK #100142	\$1,722.00		\$62,838.31
04/22/2026	ADP WAGE PAY WAGE PAY 9304429607318EK NORTHWOOD COMMUNITY DE	\$1,000.00		\$61,838.31
04/23/2026	CHECK #100138	\$7,600.00		\$54,238.31
04/23/2026	CHECK #100141	\$2,421.61		\$51,816.70
04/23/2026	TECO/PEOPLE GAS UTILITYBIL NORTHWOOD CDD	\$8,737.64		\$43,079.06
04/27/2026	BANKUNITED RECREDIT RAMONA WOLLBURG		\$24.85	\$43,103.91
04/27/2026	Credit One Bank Payment 87095407 RAMONA WOLLBURG	\$24.85		\$43,079.06
04/28/2026	CHECK #9992705	\$744.38		\$42,334.68
04/28/2026	AVIDPAY SERVICE AVIDPAY CK100143 NORTHWOOD CDD	\$3,750.00		\$38,584.68
04/29/2026	FRONTIER COMMUNI BILL PAY 10525401041 BANKUNITED NORTHWOOD C	\$99.99		\$38,484.69

Check Transactions

Check #	Date	Amount	Check #	Date	Amount	Check #	Date	Amount
1033	04/22	\$286.94	100135	04/16	\$150.00	100142	04/22	\$1,722.00
100128*	04/02	\$600.00	100138*	04/23	\$7,600.00	9463033*	04/16	\$2,800.00
100130*	04/07	\$500.00	100139	04/22	\$1,684.00	9992705*	04/28	\$744.38
100132*	04/17	\$2,400.00	100140	04/22	\$600.00			
100134*	04/20	\$300.00	100141	04/23	\$2,421.61			

Items denoted with an "*" indicate processed checks out of sequence.

Statement Date: April 30, 2026
 Account Number: *****4197

Balances by Date

<i>Date</i>	<i>Balance</i>	<i>Date</i>	<i>Balance</i>	<i>Date</i>	<i>Balance</i>	<i>Date</i>	<i>Balance</i>
03/31	\$73,712.05	04/09	\$88,216.32	04/17	\$82,080.93	04/23	\$43,079.06
04/02	\$73,112.05	04/10	\$88,193.32	04/20	\$81,780.93	04/28	\$38,584.68
04/03	\$69,413.75	04/13	\$88,013.05	04/21	\$81,252.43	04/29	\$38,484.69
04/07	\$68,726.98	04/16	\$84,994.10	04/22	\$61,838.31		

Other Balances

Minimum Balance this Statement Period	\$38,484.69
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Effective Monday, March 2, 2026, the Client Care Center hours will be:

- Monday–Friday: 8:00 AM–7:00 PM ET
- Saturday: 9:00 AM–12:00 PM ET

These updated hours provide better coverage during peak times and faster assistance. You can also manage everyday banking anytime through Online and Mobile Banking providing self-service access outside of call center hours. We appreciate the opportunity to serve you and are committed to delivering an exceptional client experience.



P.O. Box 521599 Miami, FL 33152-1599

Statement Date: April 30, 2026

Account Number: *****4197

If your account does not balance please check the following carefully:

Have you entered the amount of each check in your checkbook register?

Are the amounts of your deposits and other additions entered in your checkbook register the same as those on this statement?

Have you checked all additions and subtractions in your checkbook register?

Have you carried the correct balance forward when starting a new page in your checkbook register?

**IN CASE OF QUESTIONS OR ERRORS ABOUT YOUR STATEMENT:
PLEASE CALL (TOLL FREE) 1-877-779-BANK (2265) OR WRITE US AT:**

BankUnited Operations / EFT Error
7815 NW 148th ST, Miami Lakes, FL 33016

For Consumer Customers Only

Please contact us if you think your statement is wrong or if you need additional information about a transaction. We must hear from you no later than 60 days after we sent you the FIRST statement on which the error or problem appeared.

1. Tell us your name and account number.
2. Describe the error or the transfer you are unsure about and explain as clearly as you can why you believe there is an error or why you need further information.
3. Tell us the dollar amount of the suspected error.

You may be required to put your request in writing. We will investigate your complaint and will correct any error promptly.

For Electronic Funds Transfers, if we take more than 10 business days to investigate and correct the error, (20 business days if you are a new customer for electronic funds transfers occurring during the first 30 days after the first deposit is made to your account), we will recredit your consumer account for the amount you think is in error (plus interest if your account earns interest), so that you will have the use of the money during the time it takes us to complete our investigation.

For Substitute Checks, if we take more than 10 business days to investigate and correct the error, we will recredit your consumer account for the amount of loss up to the lesser of \$2,500.00 (plus interest if your account earns interest) or the amount of the substitute check. If your account is new (30 days from the date your account was established), has been subject to repeated overdrafts, or we believe the claim is fraudulent, we may delay the availability of recredited funds until we determine the claim is valid or until the 45th day after the claim was submitted.



**Member
FDIC**

BankUnited, N.A.



BankUnited

We appreciate your business.



**State Board of Administration
Local Government Surplus Funds Trust Fund
Participant Statement**

AGENCY ACCOUNT 231341
04/01/2026 - 04/30/2026

Page 1 of 1

NORTHWOOD CDD
MAINTENANCE RESERVE
2005 PAN AM CIRCLE SUITE 300
TAMPA, FL 33607

Participant Return 04/30/2026 : 3.84 %

Date	Transaction Type	Description	Amount	Balance
04/01/2026	BEGINNING BALANCE			313,592.22
04/30/2026	EARNED INCOME	INTEREST	989.24	314,581.46
	Totals:		989.24	314,581.46



P.O. Box 558
Wayne, NJ 07474-0558

Last Statement:
Statement Ending:
Page:

Page 159
March 31, 2026
April 30, 2026
1 of 2

8611 M0656DDA050126064833 08 00000000 225951 002



NORTHWOOD COMMUNITY DEVELOPMENT
2005 PAN AM CIR SUITE 300
TAMPA FL 33607

- Email: contactus@valley.com
- Visit Us Online: www.valley.com
- Mail To: 1720 Route 23, Wayne, NJ 07470

25951 0807521 0001-0002 225951

Account Statement

GOVERNMENT CHECKING - XXXXXX4615

SUMMARY FOR THE PERIOD: 04/01/26 - 04/30/26

NORTHWOOD COMMUNITY DEVELOPMENT

Beginning Balance	+	Deposits & Other Credits	-	Withdrawals & Other Debits	=	Ending Balance
\$210,734.80		\$606.22		\$0.00		\$211,341.02

TRANSACTIONS

Date	Description	Withdrawals & Other Debits	Deposits & Other Credits	Balance
	Beginning Balance			\$210,734.80
04/30	INTEREST CREDIT		\$606.22	\$211,341.02
Ending Balance				\$211,341.02

INTEREST RATE CALCULATIONS

Avg. Stmt. Collected Balance	\$210,734.00	Annual % Yield Earned	3.56%
Year-to-Date Interest Paid	\$2,420.18	Interest Paid	\$606.22

OVERDRAFT FEES

	Total This Period:	Total Year-To-Date:
Total Overdraft Fees:	\$0.00	\$0.00
Total Return Fees	\$0.00	\$0.00





Account Number:

XXXXXX4615

Statement Date:

04/30/2026

Page :

2 of 2

P.O. Box 558
Wayne, NJ 07474-0558

To Reconcile Your Account

1. Compare the checks listed as paid on your statement with the entries appearing in your checkbook to insure that they have been properly charged to your account.
2. Create a list of all checks that have been issued by you but have not been paid by Valley (Check(s) Outstanding).
3. Add to your checkbook balance any credit not already recorded in the checkbook.
4. Deduct from your checkbook any service charge or other charges [including automatic deductions] which you have not already recorded in your checkbook.
5. Follow the instructions listed in the Balance Reconciliation section below.

Balance Reconciliation

1 Enter ending statement balance	
2 Add deposits recorded in your checkbook but not shown on this statement.	
3 Total (1 plus 2 above)	
4 Subtract total check(s) outstanding	
5 Balance (3 less 4 should equal checkbook balance)	

Finance Charge Computation For Personal Line Of Credit

The Finance Charge that accrues in any monthly billing period is determined on each day in the monthly billing cycle by multiplying the Daily Periodic Rate by the outstanding principal balance (after subtracting payments and adding advances posted that day); then we add the results of these calculations for the number of days in the billing cycle. The Daily Periodic Rate is the Annual Percentage Rate in effect during the monthly billing cycle divided by 365.

In Case Of Errors Or Questions About Your Personal Line Of Credit Transactions

A. Pursuant To The Federal Fair Credit Billing Act

If you think your statement is wrong or if you need more information about checking transactions on your statement which did not arise from an electronic transfer, write us as soon as possible at Valley National Bank, Attn: Customer Care, 1720 Route 23, Wayne, NJ 07470-7533, or email us at contactus@valley.com. We must hear from you no later than 60 days after we sent you the first statement on which the error or problem appeared. You can contact us at 800-522-4100, but doing so will not preserve your rights. In your letter, give us your name and account number and the dollar amount of the suspected error. Describe the error and explain, if you can,

why you believe there is an error. If you need more information, describe the item you are unsure about. You do not have to pay any amount in question while we are investigating, but you are still obligated to pay the parts of your statement that are not in question. While we investigate your question, we cannot report you as delinquent or take any action to collect the amount you question.

B. Under Applicable State Law

If you rely upon the 3 months period provided by state law, you may lose important rights that could be preserved by action more promptly under the federal law described in the first paragraph in this section. State law provisions apply only after expiration of the time period for submitting a proper written notice of a billing error under federal law.

In Case Of Error Or Questions About Your Electronic Transfers (Pursuant to the Electronic Fund Transfer Act. Applicable to personal accounts only; does not pertain to wire transfers.)

If you think your statement or receipt is wrong or if you need more information about an electronic transfer on the statement or receipt, please contact us at 800-522-4100; write us at Valley National Bank, Attn: Customer Care, 1720 Route 23, Wayne, NJ 07470-7533, or email us at contactus@valley.com. We must hear from you no later than 60 days after we sent you the first statement on which the error or problem appeared. Tell us your name and account number and the dollar amount of the suspected error. Describe the error or the transfer you are unsure about, and explain as clearly as you can why you believe it is an error or why you need more information. We will investigate your complaint and will correct any error promptly. If we take more than 10 business days to do this or 20 business days if your notice of error involves an electronic fund transfer to or from the account within 30 days after the first deposit to the account was made, we will provisionally credit your account for the amount you think is in error, so that you will have the use of the money during the time it takes us to complete our investigation.

For additional terms and conditions applicable to your account statement, please refer to your account agreement.

25951 0807522 0002-0002 225951



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

Account Description	Oct Actual	Nov Actual	Dec Actual	Jan Actual	Feb Actual	Mar Actual	Apr Actual	May Budget	Jun Budget	Jul Budget	Aug Budget	Sep Budget	TOTAL					
													Actual Thru 4/30/2026	Projected Next 5 Mths	FY2026 Total	Adopted Budget	% of Budget	
Revenues																		
Interest - Investments	\$ 2,180	\$ 1,995	\$ 2,671	\$ 3,228	\$ 2,908	\$ 3,225	\$ 3,134	\$ 1,250	\$ 1,250	\$ 1,250	\$ 1,250	\$ 1,250	\$ 19,340	\$ 6,251	\$ 25,591	\$ 15,000	171%	
Room Rentals	-	-	-	-	-	-	-	1,667	1,667	1,667	1,667	1,667	-	8,335	8,335	20,000	42%	
Interest - Tax Collector	-	102	-	551	-	-	78	-	-	-	-	-	731	-	731	-	0%	
Special Assmnts- Tax Collector	3,466	96,606	626,039	22,768	13,670	12,146	25,985	-	-	-	-	-	800,680	-	800,680	810,512	99%	
Other Miscellaneous Revenues	-	-	-	8,000	-	79	-	-	-	-	-	-	8,079	-	8,079	-	0%	
Total Revenues	5,646	98,703	628,710	34,547	16,578	15,450	29,197	2,917	2,917	2,917	2,917	2,917	828,830	14,586	843,416	845,512	100%	
Expenditures																		
Administrative																		
Supervisor Fees	1,000	1,000	1,000	1,000	-	2,000	1,000	1,167	1,167	1,167	1,167	1,167	7,000	5,835	12,835	14,000	92%	
District Counsel	127	-	244	549	-	-	921	833	833	833	833	833	1,840	4,166	6,006	10,000	60%	
District Engineer	-	636	1,097	2,021	-	2,645	1,639	833	833	833	833	833	8,037	4,166	12,203	10,000	122%	
District Manager	5,579	5,579	5,579	5,579	5,579	6,540	5,579	5,579	5,579	5,579	5,579	5,579	40,015	27,894	67,909	66,950	101%	
Auditing Services	-	-	-	-	-	-	7,600	500	500	500	500	500	7,600	2,500	10,100	6,000	168%	
Onsite Staff	9,720	6,527	6,522	6,420	6,983	9,934	6,737	6,917	6,917	6,917	6,917	6,917	52,844	34,584	87,428	83,000	105%	
Insurance - General Liability	4,511	-	-	-	-	-	-	399	399	399	399	399	4,511	1,995	6,506	4,788	136%	
Public Officials Insurance	5,492	-	-	-	-	-	-	486	486	486	486	486	5,492	2,430	7,922	5,829	136%	
Insurance -Property & Casualty	15,611	-	-	-	-	-	-	1,371	1,371	1,371	1,371	1,371	15,611	6,855	22,466	16,447	137%	
Insurance - Crime	342	-	-	-	-	-	-	42	42	42	42	42	342	210	552	500	110%	
Legal Advertising	19	-	(79)	-	-	79	-	167	167	167	167	167	19	835	854	2,000	43%	
Payroll Services	-	-	-	-	1,000	(1,000)	-	-	-	-	-	-	-	-	-	-	0%	
Dues, Licenses, Subscriptions	535	729	1,395	577	(2,305)	250	348	250	250	250	250	250	1,530	1,249	2,779	3,000	93%	
Total Administrative	42,936	14,471	15,758	16,146	11,257	20,448	23,824	18,544	18,544	18,544	18,544	18,544	144,841	92,719	237,560	222,514	107%	
Utility Services																		
Amenity Internet	267	796	1,157	796	454	815	815	832	832	832	832	832	5,099	4,161	9,260	9,980	93%	
Water/Waste	479	469	923	1,219	(381)	287	428	683	683	683	683	683	3,423	3,416	6,839	8,200	83%	
Utility - Electric	10,009	8,084	8,666	8,613	9,095	9,423	8,738	9,394	9,394	9,394	9,394	9,394	62,627	46,971	109,598	112,730	97%	
Total Utility Services	10,755	9,349	10,746	10,628	9,168	10,525	9,981	10,909	10,909	10,909	10,909	10,909	71,149	54,548	125,697	130,910	96%	
Other Physical Environment																		
Planning and Design	8,292	-	(8,292)	-	-	-	-	-	-	-	-	-	-	-	-	-	0%	
Contracts-Landscape Consultant	390	390	390	390	390	390	390	390	390	390	390	390	2,730	1,950	4,680	4,680	100%	
Contracts - Landscape	6,166	6,386	6,386	6,386	6,386	6,386	6,386	6,695	6,695	6,695	6,695	6,695	44,484	33,473	77,957	80,336	97%	
Stormwater Assessment	-	-	-	-	-	-	-	1,667	1,667	1,667	1,667	1,667	-	8,335	8,335	20,000	42%	
R&M-Other Landscape	875	(875)	-	3,156	-	-	-	167	167	167	167	167	3,156	835	3,991	2,000	200%	
Aquatic Maintenance	1,684	1,684	1,684	1,684	1,684	1,684	1,684	1,810	1,810	1,810	1,810	1,810	11,788	9,050	20,838	21,722	96%	
R&M-Tree Trimming	-	550	3,570	-	-	-	-	833	833	833	833	833	4,120	4,165	8,285	10,000	83%	

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

Account Description	Oct Actual	Nov Actual	Dec Actual	Jan Actual	Feb Actual	Mar Actual	Apr Actual	May Budget	Jun Budget	Jul Budget	Aug Budget	Sep Budget	TOTAL				
													Actual Thru 4/30/2026	Projected Next 5 Mths	FY2026 Total	Adopted Budget	% of Budget
Irrigation Maintenance	-	1,752	-	4,670	360	1,225	88	250	250	250	250	250	8,094	1,251	9,345	3,000	312%
Reserve - Undesignated	-	846	3,241	(2,930)	-	8,023	3,773	8,125	8,125	8,125	8,125	8,125	12,953	40,625	53,578	97,500	55%
Total Other Physical Environment	17,407	10,733	6,979	13,356	8,820	17,708	12,321	19,937	19,937	19,937	19,937	19,937	87,325	99,684	187,009	239,238	78%
Capital Expenditures & Projects																	
Engineering	-	-	-	-	-	-	-	50	50	50	50	50	-	250	250	600	42%
Legal Services	-	-	-	-	-	-	-	50	50	50	50	50	-	250	250	600	42%
Planning and Design	400	-	35,429	3,887	-	-	2,422	50	50	50	50	50	42,138	250	42,388	600	7065%
Misc-Contingency	45	-	-	-	-	-	-	50	50	50	50	50	45	250	295	600	49%
Infrastructure	-	-	-	-	-	5,136	-	50	50	50	50	50	5,136	250	5,386	600	898%
Total Capital Expenditures & Projects	445	-	35,429	3,887	-	5,136	2,422	250	250	250	250	250	47,319	1,250	48,569	3,000	1619%
Parks and Recreation																	
Security Patrol Services	2,550	3,150	4,800	3,900	2,250	4,050	3,450	1,875	1,875	1,875	1,875	1,875	24,150	9,375	33,525	22,500	149%
Pest Control	-	116	-	186	-	116	-	92	92	92	92	92	418	460	878	1,100	80%
Janitorial Cleaning	975	-	-	975	150	-	600	417	417	417	417	417	2,700	2,085	4,785	5,000	96%
R&M-Clubhouse	-	70	-	-	-	-	439	250	250	250	250	250	509	1,250	1,759	3,000	59%
R&M-Pools	800	1,110	800	2,219	8,260	995	1,121	833	833	833	833	833	15,305	4,165	19,470	10,000	195%
Pool Furniture repair & replacement	-	-	-	-	-	-	-	333	333	333	333	333	-	1,665	1,665	4,000	42%
Recreation / Park Facility Maintenance	-	-	-	-	-	-	69	167	167	167	167	167	69	835	904	2,000	45%
Security System Monitoring & Maint.	2,318	-	-	3,224	223	416	640	833	833	833	833	833	6,822	4,164	10,986	10,000	110%
Pavement/Signage/Wall Repairs	-	-	-	-	-	-	-	208	208	208	208	208	-	1,040	1,040	2,500	42%
Garbage Collection	25,695	(1)	25,984	784	13,544	13,398	13,544	13,563	13,563	13,563	13,563	13,563	92,949	67,814	160,763	162,750	99%
Event Planning	-	-	-	-	-	-	-	583	583	583	583	583	-	2,915	2,915	7,000	42%
Special Events	-	1,500	-	-	-	500	2,500	1,250	1,250	1,250	1,250	1,250	4,500	6,250	10,750	15,000	72%
Community Enhancement Projects	-	-	-	-	-	-	-	250	250	250	250	250	-	1,250	1,250	3,000	42%
Op Supplies - Clubhouse	-	-	-	-	3,019	-	28	167	167	167	167	167	3,047	835	3,882	2,000	194%
Total Parks and Recreation	32,338	5,945	31,584	11,288	27,446	19,475	22,391	20,821	20,821	20,821	20,821	20,821	150,469	104,103	254,572	249,850	102%
Total Expenditures	103,881	40,498	100,496	55,305	56,691	73,292	70,939	70,461	70,461	70,461	70,461	70,461	501,103	352,304	853,407	845,512	101%
Excess (deficiency) of revenues Over (under) expenditures	\$ (98,235)	\$ 58,205	\$ 528,214	\$ (20,758)	\$ (40,113)	\$ (57,842)	\$ (41,742)	\$ (67,544)	\$ (67,544)	\$ (67,544)	\$ (67,544)	\$ (67,544)	327,727	(337,718)	(9,991)	-	0%
Fund Balance, Beginning (Oct 1, 2025)													776,947	-	776,947	776,947	
Fund Balance, Ending													\$ 1,104,674	\$ (337,718)	\$ 766,956	\$ 776,947	

NORTHWOOD COMMUNITY DEVELOPMENT DISTRICT

Payment Register by Fund

For the Period from 4/01/2026 to 04/30/2026

(Sorted by Check / ACH No.)

Fund No.	Check / ACH No.	Date	Payee	Invoice No.	Payment Description	Invoice / GL Description	G/L Account #	Amount Paid
GENERAL FUND - 001								
001	100131	04/08/26	ALYSSA MARTIN, HELPING HANDS 813	6	Post-Event Cleaning Service	Janitorial Cleaning	53800-57201	\$100.00
001	100131	04/08/26	ALYSSA MARTIN, HELPING HANDS 813	5	Post-Event Cleaning Service	Janitorial Cleaning	53800-57201	\$100.00
001	100131	04/08/26	ALYSSA MARTIN, HELPING HANDS 813	3	Post-Event Cleaning Service	Janitorial Cleaning	53800-57201	\$100.00
001	100132	04/08/26	JAMES E. LA ROSE JR. 181	021926-	TRAFFIC CONTROL AND SECURITY PATROL	Security Patrol Services	531116-57201	\$300.00
001	100132	04/08/26	JAMES E. LA ROSE JR. 181	021226-	TRAFFIC CONTROL AND SECURITY PATROL	Security Patrol Services	531116-57201	\$300.00
001	100132	04/08/26	JAMES E. LA ROSE JR. 181	020426-	TRAFFIC CONTROL AND SECURITY PATROL	Security Patrol Services	531116-57201	\$300.00
001	100132	04/08/26	JAMES E. LA ROSE JR. 181	033126-	TRAFFIC CONTROL AND SECURITY PATROL	Security Patrol Services	531116-57201	\$300.00
001	100132	04/08/26	JAMES E. LA ROSE JR. 181	031726-	TRAFFIC CONTROL AND SECURITY PATROL	Security Patrol Services	531116-57201	\$300.00
001	100132	04/08/26	JAMES E. LA ROSE JR. 181	031126-	TRAFFIC CONTROL AND SECURITY PATROL	Security Patrol Services	531116-57201	\$300.00
001	100132	04/08/26	JAMES E. LA ROSE JR. 181	022326-	TRAFFIC CONTROL AND SECURITY PATROL	Security Patrol Services	531116-57201	\$300.00
001	100132	04/08/26	JAMES E. LA ROSE JR. 181	030426-	TRAFFIC CONTROL AND SECURITY PATROL	Security Patrol Services	531116-57201	\$300.00
001	100133	04/08/26	GPS POOLS	APR-2026	Pool Service	R&M-Pools	546074-57201	\$950.00
001	100133	04/08/26	GPS POOLS	HOSE	Pool Repairs	R&M-Pools	546074-57201	\$44.99
001	100134	04/08/26	FRANCISCO M MONSERRATE	032626-	TRAFFIC CONTROL AND SECURITY PATROL	Security Patrol Services	531116-57201	\$300.00
001	100135	04/08/26	BIG DOG SERVICES LLC	040126-	FHP - Scheduling Fee	Security Patrol Services	531116-57201	\$150.00
001	100136	04/08/26	INFRAMARK LLC	175428	April 2026	District Manager	531150-51301	\$5,579.17
001	1033	04/13/26	PASCO COUNTY UTILITIES SERVICE	24187483-CHECK	WATER	Water/Waste	543018-53150	\$210.40
001	1033	04/13/26	PASCO COUNTY UTILITIES SERVICE	24187385-CHECK	WATER	Water/Waste	543018-53150	\$76.54
001	300102	04/03/26	DECISIONHR IX	260056230007-ACH	PAYROLL	Onsite Staff	534215-51301	\$3,698.30
001	300103	04/06/26	FRONTIER COMMUNICATIONS	031326-408-5-ACH	Internet	Amenity Internet	541009-53150	\$186.77
001	300104	04/13/26	ADT SECURITY SERVICES	032226-3626-ACH	SVC PRD 04/01/26-07/09/26	Security System Monitoring & Maint.	546479-57201	\$416.44
Fund Total								\$14,312.61

Total Checks Paid	\$14,312.61
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