

*Ridge at Apopka*  
*Community Development District*

*Agenda*

**April 28, 2026**

# AGENDA

# *Ridge at Apopka*

## *Community Development District*

---

219 E. Livingston Street, Orlando, Florida 32801

Phone: 407-841-5524 – Fax: 407-839-1526

April 6, 2026

Board of Supervisors  
Ridge at Apopka Community  
Development District

Dear Board Members:

The meeting of the Board of Supervisors of the **Ridge at Apopka Community Development District** will be held **Tuesday, April 28, 2026 at 3:00 p.m. at the Offices of GMS-CF, 219 E. Livingston Street, Orlando, Florida.** Following is the advance agenda for the regular meeting:

1. Roll Call
2. Public Comment Period
3. Approval of Minutes of the September 23, 2025 Meeting
4. Review and Acceptance of Fiscal Year 2025 Audit Report
5. Consideration of Resolution of 2026-01 Approving the Proposed Fiscal Year 2027 Budget and Setting a Public Hearing
6. Ratification of Non-Ad Valorem Assessment Administration Agreement with Orange County Property Appraiser
7. Ratification of Work Authorization #2 with VHB for The Ridge - Master Onsite and Offsite Infrastructure Assistance and Construction Administration
8. Staff Reports
  - A. Attorney
  - B. Engineer
  - C. District Manager's Report
    - i. Approval of Check Register
    - ii. Balance Sheet and Income Statement
    - iii. Presentation of Number of Registered Voters – 403
    - iv. Designation of **November 24, 2026** as the Landowners' Meeting Date
  - D. Maintenance
    - i. Field Management Report
9. Other Business
10. Supervisor's Requests
11. Adjournment

The balance of the agenda will be discussed at the meeting. In the meantime, if you should have any questions, please contact me.

Sincerely,

George S. Flint

George S. Flint  
District Manager

Cc: Jere Earlywine, District Counsel  
John Prowell, District Engineer

# MINUTES

MINUTES OF MEETING  
RIDGE AT APOPKA  
COMMUNITY DEVELOPMENT DISTRICT

The regular meeting of the Board of Supervisors of the Ridge at Apopka Community Development District was held on Tuesday, September 23, 2025 at 3:00 p.m. at the Offices of GMS – CF, LLC at 219 E. Livingston Street, Orlando, Florida.

Present and constituting a quorum were:

Ernesto Mitsumasu <i>by phone</i>	Chairman
Craig Perry	Vice Chairman
Dean Perry	Assistant Secretary
Kevin Walsh	Assistant Secretary

Also present were:

George Flint	District Manager
Jere Earlywine <i>by phone</i>	District Counsel
John Prowell	District Engineer
Jarett Wright	Field Manager

**FIRST ORDER OF BUSINESS**

**Roll Call**

Mr. Flint called the meeting to order and called the roll. Three Board members were in attendance constituting a quorum.

**SECOND ORDER OF BUSINESS**

**Public Comment Period**

Mr. Flint stated that there were no members of the public present for comment and the next item followed.

**THIRD ORDER OF BUSINESS**

**Approval of Minutes of the June 24, 2025 Meeting**

Mr. Flint presented the minutes from the June 24, 2025 Meeting and asked for any comments or corrections. There being no changes from the Board, he asked to a motion of approval.

On MOTION by Mr. Craig Perry, seconded by Mr. Dean Perry, with all in favor, the Minutes of the June 24, 2025 Meeting, were approved.

**FOURTH ORDER OF BUSINESS**

**Review and Acceptance of Fiscal Year 2024 Audit Report**

Mr. Flint presented the Fiscal Year 2024 audit report from Grau & Associates and offered to answer any Board questions. The report was submitted to the state by the June 30<sup>th</sup> deadline and was considered a clean audit.

On MOTION by Mr. Craig Perry, seconded by Mr. Dean Perry, with all in favor, Accepting the Fiscal Year 2024 Audit Report, was approved.

**FIFTH ORDER OF BUSINESS**

**Consideration of Agreement with Grau & Associates to Provide Auditing Services for the Fiscal Year 2025**

Mr. Flint noted that Grau & Associates will perform the auditing services for Fiscal Year 2025 as part of the five-year agreement the District came to with Grau with a not to exceed amount of \$6,800. Mr. Flint offered to answer any Board questions. There were none followed by a motion of approval and the next item.

On MOTION by Mr. Craig Perry, seconded by Mr. Dean Perry, with all in favor, Agreement with Grau & Associates to Provide Auditing Services for the Fiscal Year 2025, was approved.

**SIXTH ORDER OF BUSINESS**

**Consideration of Maintenance Contracts**

- A. Landscape Maintenance Agreement with Blade Runners Commercial Landscaping Orlando, LLC**
- B. Aquatic Maintenance Agreement with Aquatic Weed Management, Inc.**

Mr. Flint presented the two contracts for landscape maintenance and pond maintenance. Mr. Wright went into detail of each contract for the Board and offered to answer any questions. Both contracts were provided in the agenda package for review along with a site map showing areas being serviced.

Board discussion followed on pond maintenance and what is included in the contract and what Mr. Wright will adjust to include P3 when it is ready.

On MOTION by Mr. Craig Perry, seconded by Mr. Dean Perry, with all in favor, Landscaping Maintenance Agreement with Blade Runners Commercial Landscaping Orlando, LLC and the Aquatic Maintenance Agreement with Aquatic Weed Management, Inc., were approved.

**SEVENTH ORDER OF BUSINESS**

**Consideration of License Agreement for Pond Fountain**

Mr. Flint presented the license agreement for a pound fountain prepared by District Counsel and noted that both parties seemed to be satisfied with the terms.

On MOTION by Mr. Craig Perry, seconded by Mr. Dean Perry, with all in favor, the License Agreement for Pond Fountain, was approved.

**EIGHTH ORDER OF BUSINESS**

**Staff Reports**

**A. Attorney**

Mr. Earlywine didn't have anything additional for the Board at this time and offered to answer any questions.

**B. Engineer**

Mr. Prowell gave a brief update on pound #4 and Board discussion followed that will be taken offline outside of the meeting.

**C. District Manager's Report**

**i. Approval of Check Register**

Mr. Flint presented the check register from June 1<sup>st</sup> through August 31<sup>st</sup> totaling \$40,645.17 and offered to answer any questions. There were no questions and there was a motion of approval from the Board.

On MOTION by Mr. Craig Perry, seconded by Mr. Dean Perry, with all in favor, the Check Register, was approved.

**ii. Balance Sheet and Income Statement**

Mr. Flint presented the unaudited financials through the end of August. There were no Board questions and no action is required.

**D. Field Manager's Report**

Mr. Wright presented the Field Manager’s Report that was provided in the agenda package for review. He offered to answer any questions.

**NINTH ORDER OF BUSINESS**                      **Other Business**

Mr. Flint asked for any other business to discuss. Hearing no comments, the next item followed.

**TENTH ORDER OF BUSINESS**                      **Supervisor’s Requests**

The Board requested communication begin about the erosion issue with McCarney. There was discussion about challenges with the ponds that will be brought up.

**ELEVENTH ORDER OF BUSINESS**                      **Adjournment**

Mr. Flint stated asked for a motion to adjourn.

On MOTION by Mr. Craig Perry, seconded by Mr. Dean Perry, with all in favor, the meeting was adjourned.
---

\_\_\_\_\_  
Secretary / Assistant Secretary

\_\_\_\_\_  
Chairman / Vice Chairman

# SECTION IV

**RIDGE AT APOPKA  
COMMUNITY DEVELOPMENT DISTRICT  
CITY OF APOPKA, FLORIDA  
FINANCIAL REPORT  
FOR THE FISCAL YEAR ENDED  
SEPTEMBER 30, 2025**

**RIDGE AT APOPKA COMMUNITY DEVELOPMENT DISTRICT  
CITY OF APOPKA, FLORIDA**

**TABLE OF CONTENTS**

	Page
INDEPENDENT AUDITOR'S REPORT	1-2
MANAGEMENT'S DISCUSSION AND ANALYSIS	3-6
<b>BASIC FINANCIAL STATEMENTS</b>	
Government-Wide Financial Statements:	
Statement of Net Position	7
Statement of Activities	8
Fund Financial Statements:	
Balance Sheet – Governmental Funds	9
Reconciliation of the Balance Sheet – Governmental Funds to the Statement of Net Position	10
Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds	11
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities	12
Notes to the Financial Statements	13-20
<b>REQUIRED SUPPLEMENTARY INFORMATION</b>	
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual – General Fund	21
Notes to Required Supplementary Information	22
<b>OTHER INFORMATION</b>	
Data Elements required by FL Statute 218.39 (3) (c)	23
<b>INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS</b>	<b>24-25</b>
<b>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</b>	<b>26</b>
<b>MANAGEMENT LETTER REQUIRED BY CHAPTER 10.550 OF THE RULES OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA</b>	<b>27-28</b>



## INDEPENDENT AUDITOR'S REPORT

To the Board of Supervisors  
Ridge at Apopka Community Development District  
City of Apopka, Florida

### **Report on the Audit of the Financial Statements**

#### ***Opinions***

We have audited the accompanying financial statements of the governmental activities and each major fund of Ridge at Apopka Community Development District, City of Apopka, 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 each 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 March 3, 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.

March 3, 2026

## MANAGEMENT'S DISCUSSION AND ANALYSIS

Our discussion and analysis of Ridge at Apopka Community Development District, City of Apopka, 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 \$296,416.
- The change in the District's total net position in comparison with the prior fiscal year was \$371,845, an increase. The key components of the District's net position and change in net position are reflected in the table in the government-wide financial analysis section
- At September 30, 2025, the District's governmental funds reported combined ending fund balances of \$1,755,307, an increase of \$86,223 in comparison with the prior fiscal year. The total fund balance is nonspendable for prepaid items, restricted for debt service and capital projects, 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 assessments. The District does not have any business-type activities. The governmental activities of the District include the general government (administrative) and maintenance 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 balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The District maintains three governmental funds for external reporting. Information is presented separately in the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances for the general fund, debt service fund and capital projects fund, all of which are considered major funds.

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

### Notes to 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
Current and other assets	\$ 1,783,936	\$ 1,693,406
Capital assets, net of depreciation	14,769,313	14,769,313
Total assets	16,553,249	16,462,719
Current liabilities	378,337	379,652
Long-term liabilities	15,878,496	16,158,496
Total liabilities	16,256,833	16,538,148
Net position		
Net investment in capital assets	(1,106,655)	(1,386,757)
Restricted	1,282,819	1,199,546
Unrestricted	120,252	111,782
Total net position	\$ 296,416	\$ (75,429)

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. Although the District's investment in capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

## GOVERNMENT-WIDE FINANCIAL ANALYSIS (Continued)

The restricted portion of the District's net position represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net position may be used to meet the District's other obligations.

The District's net position increased during the most recent fiscal year. The majority of the increase represents the extent to which ongoing program revenues exceeded the cost of operations.

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	\$ 1,369,080	\$ 1,356,676
Operating grants and contributions	58,226	63,397
Capital grants and contributions	102	63,081
General revenues		
Miscellaneous	-	2,764
Total revenues	<u>1,427,408</u>	<u>1,485,918</u>
Expenses:		
General government	85,344	77,081
Maintenance and operations	123,047	56,750
Interest	847,172	850,077
Cost of Issuance	-	5,925
Total expenses	<u>1,055,563</u>	<u>989,833</u>
Change in net position	371,845	496,085
Net position - beginning	<u>(75,429)</u>	<u>(571,514)</u>
Net position - ending	<u>\$ 296,416</u>	<u>\$ (75,429)</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 \$1,055,563. The costs of the District's activities were funded by program revenues. Program revenues of the District are comprised primarily of assessments for the current fiscal year. In total, expenses increased from the prior fiscal year. The majority of the increase was the result of an increase in professional services including the maintenance and operations.

## 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. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2025.

## CAPITAL ASSETS AND DEBT ADMINISTRATION

### Capital Assets

At September 30, 2025, the District had \$14,769,313 invested in capital assets for its governmental activities. No depreciation has been taken in the current fiscal year as the District's infrastructure and other capital assets are under construction. More detailed information about the District's capital assets is presented in the notes of the financial statements.

### Capital Debt

At September 30, 2025, the District had \$15,485,000 in Bonds outstanding for its governmental activities. At September 30, 2025, the District also reported a Developer advance of \$393,496 for its governmental activities. More detailed information about the District's capital debt is presented in the notes of the financial statements.

## ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND OTHER EVENTS

For the subsequent fiscal year, the District anticipates that the cost of general operations will increase as the District is built out.

## CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, land owners, 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 Ridge at Apopka Community Development District's Finance Department at 219 E. Livingston St., Orlando Florida, 32801.

**RIDGE AT APOPKA COMMUNITY DEVELOPMENT DISTRICT  
CITY OF APOPKA, FLORIDA  
STATEMENT OF NET POSITION  
SEPTEMBER 30, 2025**

	Governmental Activities
<b>ASSETS</b>	
Cash	\$ 134,905
Accounts receivable	3,014
Assessments receivable	222
Prepaid items	5,732
Restricted assets:	
Investments	1,640,063
Capital assets:	
Nondepreciable	14,769,313
Total assets	16,553,249
 <b>LIABILITIES</b>	
Accounts payable	13,621
Due to Developer	15,008
Accrued interest payable	349,708
Non-current liabilities:	
Due within one year	265,000
Due in more than one year	15,613,496
Total liabilities	16,256,833
 <b>NET POSITION</b>	
Net investment in capital assets	(1,106,655)
Restricted for debt service	1,282,819
Unrestricted	120,252
Total net position	\$ 296,416

See notes to the financial statements



**RIDGE AT APOPKA COMMUNITY DEVELOPMENT DISTRICT  
CITY OF APOPKA, FLORIDA  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
SEPTEMBER 30, 2025**

	Major Funds			Total Governmental Funds
	General	Debt Service	Capital Projects	
<b>ASSETS</b>				
Cash	\$ 134,905	\$ -	\$ -	\$ 134,905
Investments	-	1,637,535	2,528	1,640,063
Accounts receivable	3,014	-	-	3,014
Assessments receivable	222	-	-	222
Prepaid items	5,732	-	-	5,732
Total assets	<u>\$ 143,873</u>	<u>\$ 1,637,535</u>	<u>\$ 2,528</u>	<u>\$ 1,783,936</u>
<b>LIABILITIES</b>				
Liabilities:				
Accounts payable	\$ 13,621	\$ -	\$ -	\$ 13,621
Due to Developer	10,000	5,008	-	15,008
Total liabilities	<u>23,621</u>	<u>5,008</u>	<u>-</u>	<u>28,629</u>
<b>FUND BALANCES</b>				
Nonspendable:				
Prepaid items	5,732	-	-	5,732
Restricted for:				
Debt service	-	1,632,527	-	1,632,527
Capital projects	-	-	2,528	2,528
Unassigned	114,520	-	-	114,520
Total fund balances	<u>120,252</u>	<u>1,632,527</u>	<u>2,528</u>	<u>1,755,307</u>
Total liabilities and fund balances	<u>\$ 143,873</u>	<u>\$ 1,637,535</u>	<u>\$ 2,528</u>	<u>\$ 1,783,936</u>

See notes to the financial statements

**RIDGE AT APOPKA COMMUNITY DEVELOPMENT DISTRICT  
CITY OF APOPKA, FLORIDA  
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS  
TO THE STATEMENT OF NET POSITION  
SEPTEMBER 30, 2025**

Fund balance - governmental funds \$ 1,755,307

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

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

Capital assets	14,769,313	
Accumulated depreciation	-	14,769,313

Liabilities not due and payable from current available resources are not reported as liabilities in the governmental fund statements. All liabilities, both current and long-term, are reported in the government-wide financial statements.

Accrued interest payable	(349,708)	
Developer advance	(393,496)	
Bonds payable	(15,485,000)	(16,228,204)

Net position of governmental activities		<u>\$ 296,416</u>
---	--	-------------------

See notes to the financial statements

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

	Major Funds			Total Governmental Funds
	General	Debt Service	Capital Projects	
<b>REVENUES</b>				
Assessments	\$ 216,861	\$ 1,152,219	\$ -	\$ 1,369,080
Investment earnings	-	58,226	102	58,328
Total revenues	<u>216,861</u>	<u>1,210,445</u>	<u>102</u>	<u>1,427,408</u>
<b>EXPENDITURES</b>				
Current:				
General government	85,344	-	-	85,344
Maintenance	123,047	-	-	123,047
Debt service:				
Principal	-	280,000	-	280,000
Interest	-	852,794	-	852,794
Total expenditures	<u>208,391</u>	<u>1,132,794</u>	<u>-</u>	<u>1,341,185</u>
Excess (deficiency) of revenues over (under) expenditures	8,470	77,651	102	86,223
Fund balances - beginning	<u>111,782</u>	<u>1,554,876</u>	<u>2,426</u>	<u>1,669,084</u>
Fund balances - ending	<u>\$ 120,252</u>	<u>\$ 1,632,527</u>	<u>\$ 2,528</u>	<u>\$ 1,755,307</u>

See notes to the financial statements

**RIDGE AT APOPKA COMMUNITY DEVELOPMENT DISTRICT  
CITY OF APOPKA, 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	\$	86,223
Amounts reported for governmental activities in the statement of activities are different because:		
Repayments of long-term liabilities are reported as expenditures in the governmental fund statement but such repayments reduce liabilities in the statement of net position and are eliminated in the statement of activities.		280,000
The change in accrued interest on long-term liabilities between the current and prior fiscal year is recorded in the statement of activities but not in the fund financial statements.		<u>5,622</u>
Change in net position of governmental activities	\$	<u><u>371,845</u></u>

See notes to the financial statements

**RIDGE AT APOPKA COMMUNITY DEVELOPMENT DISTRICT  
CITY OF APOPKA, FLORIDA  
NOTES TO FINANCIAL STATEMENTS**

**NOTE 1 – NATURE OF ORGANIZATION AND REPORTING ENTITY**

Ridge at Apopka Community Development District ("District") was created by Ordinance 2859 by the City Council of the City of Apopka, Florida enacted on September 8, 2021 and established pursuant to the Uniform Community Development District Act of 1980, otherwise known as Chapter 190, Florida Statutes. The Act provides among other things, the power to manage basic services for community development, power to borrow money and issue Bonds, and to levy and assess non-ad valorem assessments for the financing and delivery of capital infrastructure.

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

The District is governed by the Board of Supervisors ("Board"), which is composed of five members. The Supervisors are elected on an at large basis by the owners of the property within the District. Ownership of land within the District entitles the owner to one vote per acre. The Board exercises all powers granted to the District pursuant to Chapter 190, Florida Statutes. All of the Board members are affiliated with Apopka Centerline Development LLC, the ("Developer").

The Board has the 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 Board of Supervisors is considered to be financially accountable, and other organizations for which the nature and significance of their relationship with the District are such that, if excluded, the financial statements of the District would be considered incomplete or misleading. There are no entities considered to be component units of the District; therefore, the financial statements include only the operations of the District.

**NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Government-Wide and Fund Financial Statements**

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

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

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

## NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### **Measurement Focus, Basis of Accounting and Financial Statement Presentation**

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

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

### **Assessments**

Assessments are non-ad valorem assessments on certain land and all platted lots within the District. Assessments are levied each November 1 on property of record as of the previous January. 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 considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. The portion of assessments receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period.

The District reports the following major governmental funds:

### **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.

### **Debt Service Fund**

The debt service fund is used to account for the accumulation of resources for the annual payment of principal and interest on long-term debt.

### **Capital Projects Fund**

This fund accounts for the financial resources to be used for the acquisition or construction of major infrastructure within the District.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements.

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

## **NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

### **Assets, Liabilities and Net Position or Equity**

#### Restricted Assets

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

#### Deposits and Investments

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

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

- a) The Local Government Surplus Trust Funds, or any intergovernmental investment pool authorized pursuant to the Florida Inter-local 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.

Securities listed in paragraph c and d shall be invested to provide sufficient liquidity to pay obligations as they come due. In addition, unspent Bond proceeds are required to be held in investments as specified in the Bond Indentures.

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

#### Prepaid Items

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

#### 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.

#### 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 over the life of the Bonds. Bonds payable are reported net of applicable premiums or discounts. Bond issuance costs are reported as an expense in the year 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 non spendable 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 public 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:

	<u>Amortized Cost</u>	<u>Credit Risk</u>	<u>Maturities</u>
First American Government Obligations Fund - Class Y	\$ 1,640,063	S&P AAAM	Weighted average of the fund portfolio: 45 days

*Custodial credit risk* – For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the District will not be able to recover the value of the investments or collateral securities that are in the possession of an outside party. The District has no formal policy for custodial risk.

## NOTE 4 – DEPOSITS AND INVESTMENTS (Continued)

### Investments (Continued)

*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.

However, the Bond Indentures limit the type of investments held using unspent proceeds.

*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.

Money market investments that have a maturity at the time of purchase of one year or less and are held by governments other than external investment pools should be measured at amortized cost. Accordingly, the District's remaining investments have been reported at amortized costs above.

## NOTE 5 – CAPITAL ASSETS

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

	Beginning Balance	Additions	Reductions	Ending Balance
<u>Governmental activities</u>				
Capital assets, not being depreciated				
Infrastructure under construction	\$ 14,769,313	\$ -	\$ -	\$ 14,769,313
Total capital assets, not being depreciated	14,769,313	-	-	14,769,313
Governmental activities capital assets, net	\$ 14,769,313	\$ -	\$ -	\$ 14,769,313

The infrastructure intended to serve the District has been estimated at a total cost of approximately \$36,300,000. The infrastructure will include roadways, potable water and wastewater systems, stormwater improvements, and other infrastructure improvements. A portion of the project costs was expected to be financed with the proceeds from the issuance of Bonds with the remainder to be funded by the Developer and conveyed to the District. Upon completion, certain improvements are to be conveyed to others for ownership and maintenance responsibilities.

## **NOTE 6 – LONG-TERM LIABILITIES**

### **Series 2022**

On May 6, 2022, the District issued \$12,935,000 of Special Assessment Revenue Bonds, Series 2022 consisting of \$1,025,000 Term Bonds Series 2022 due on May 1, 2027 with a fixed interest rate of 4.75% and \$1,300,000 Term Bonds Series 2022 due on May 1, 2032 with a fixed interest rate of 5.0% and \$3,895,000 Term Bonds Series 2022 due on May 1, 2042 with a fixed interest rate of 5.375% and \$6,715,000 Term Bonds Series 2022 due on May 1, 2052 with a fixed interest rate of 5.50%. Bonds were issued to finance the acquisition and construction of certain improvements for the benefit of the District. Interest is to be paid semiannually on each May 1 and November 1, commencing November 1, 2022. Principal on the Bonds is to be paid serially commencing May 1, 2023 through May 1, 2052.

The Series 2022 Bonds are subject to redemption at the option of the District prior to their maturity. The Series 2022 Bonds are subject to extraordinary mandatory redemption prior to their selected maturity in the manner determined by the Bond Registrar if certain events occurred as outlined in the Bond Indenture. This occurred during the current fiscal year as the District collected assessments from lot closings and prepaid \$30,000 of the Series 2022 Bonds.

The Bond Indenture established a debt service reserve requirement as well as other restrictions and requirements relating principally to the use of proceeds to pay for the infrastructure improvements and the procedures to be followed by the District on assessments to property owners. The District agrees to levy special assessments in annual amounts adequate to provide payment of debt service and to meet the reserve requirements. Upon satisfaction of certain conditions, a portion of the original reserve requirements will be transferred to the acquisition and construction trust account to pay for project costs in accordance with the bond indenture; this did not occur during the current fiscal year. The District was in compliance with the requirements at September 30, 2025.

### **Series 2023**

On August 23, 2023, the District issued \$3,255,000 of Special Assessment Bonds, Series 2023 consisting of Term Bonds with due dates of May 1, 2030 to May 1 2053 and fixed interest rate ranging from 4.75% to 5.75%. The Bonds were issued to finance the acquisition and construction of certain improvements for the benefit of the District. Interest is to be paid semiannually on each May 1 and November 1, commencing November 1, 2023. Principal on the Bonds is to be paid serially commencing May 1, 2024 through May 1, 2053.

The Series 2023 Bonds are subject to redemption at the option of the District prior to their maturity. The Series 2023 Bonds are subject to extraordinary mandatory redemption prior to their selected maturity in the manner determined by the Bond Registrar if certain events occurred as outlined in the Bond Indenture.

The Bond Indenture established a debt service reserve requirement as well as other restrictions and requirements relating principally to the use of proceeds to pay for the infrastructure improvements and the procedures to be followed by the District on assessments to property owners. The District agrees to levy special assessments in annual amounts adequate to provide payment of debt service and to meet the reserve requirements. Upon satisfaction of certain conditions, a portion of the original reserve requirements will be transferred to the acquisition and construction trust account to pay for project costs in accordance with the bond indenture; this did not occur during the current fiscal year. The District was in compliance with the requirements at September 30, 2025.

### **Developer Advance**

During the prior fiscal year, the Developer has advanced the District a total of \$393,496 to fund the construction and acquisition of infrastructure improvements associated with the project. The amount is recorded as a long-term liability as of September 30, 2025. The District intends to repay the Developer advance through the release of its Series 2022 Debt Service reserve in subsequent periods.

## NOTE 6 – LONG-TERM LIABILITIES (Continued)

### Long-term Debt Activity

Changes in long-term liability activity for the fiscal year ended September 30, 2025 were as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
<u>Governmental activities</u>					
Bonds payable:					
Series 2022	\$ 12,555,000	\$ -	\$ 235,000	\$ 12,320,000	\$ 215,000
Series 2023	3,210,000	-	45,000	3,165,000	50,000
Direct borrowings:					
Developer advances	393,496	-	-	393,496	-
Total	<u>\$ 16,158,496</u>	<u>\$ -</u>	<u>\$ 280,000</u>	<u>\$ 15,878,496</u>	<u>\$ 265,000</u>

At September 30, 2025, the scheduled debt service requirements on the long-term debt were as follows:

Year ending September 30:	Governmental Activities		
	Principal	Interest	Total
2026	\$ 265,000	\$ 839,301	\$ 1,104,301
2027	275,000	826,713	1,101,713
2028	290,000	813,651	1,103,651
2029	300,000	799,288	1,099,288
2030	320,000	784,426	1,104,426
2031-2035	1,865,000	3,659,826	5,524,826
2036-2040	2,455,000	3,098,782	5,553,782
2041-2045	3,210,000	2,357,082	5,567,082
2046-2050	4,240,000	1,362,788	5,602,788
2051-2053	2,265,000	209,688	2,474,688
Total	<u>\$ 15,485,000</u>	<u>\$ 14,751,545</u>	<u>\$ 30,236,545</u>

## NOTE 7 – DEVELOPER TRANSACTIONS

The Developer owns a portion of land within the District; therefore, assessment revenues in the general and debt service funds include the assessments levied on those lots owned by the Developer.

## NOTE 8 – CONCENTRATION

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

## NOTE 9 – MANAGEMENT AGREEMENTS

The District has contracted with a management company to perform management advisory services, which include financial and accounting advisory services. Certain employees of the management company also serve as officers of the District. Under the agreement, the District compensates the management company for management, accounting, financial reporting, computer and other administrative costs.

## NOTE 10 – 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.

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

	Budgeted Amounts Original & Final	Actual Amounts	Variance with Final Budget - Positive (Negative)
<b>REVENUES</b>			
Assessments	\$ 214,092	\$ 216,861	\$ 2,769
Total revenues	214,092	216,861	2,769
<b>EXPENDITURES</b>			
Current:			
General government	101,555	85,344	16,211
Maintenance	112,537	123,047	(10,510)
Total expenditures	214,092	208,391	5,701
Excess (deficiency) of revenues over (under) expenditures	\$ -	8,470	\$ 8,470
Fund balance - beginning		111,782	
Fund balance - ending		\$ 120,252	

See notes to required supplementary information

**RIDGE AT APOPKA COMMUNITY DEVELOPMENT DISTRICT  
CITY OF APOPKA, FLORIDA  
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION**

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

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

**RIDGE AT APOPKA COMMUNITY DEVELOPMENT DISTRICT  
CITY OF APOPKA, 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.	0
Employee compensation	0
Independent contractor compensation	Not applicable
Construction projects to begin on or after October 1; (>\$65K)	None
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 - \$364.73-24,842.73 Debt service - \$525.09 - \$123,674.25
Special assessments collected	\$1,369,080
Outstanding Bonds:	see Note 6 for details



**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  
Ridge at Apopka Community Development District  
City of Apopka, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities and each major fund of Ridge at Apopka Community Development District, City of Apopka, 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 March 3, 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.

March 3, 2026



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

To the Board of Supervisors  
Ridge at Apopka Community Development District  
City of Apopka, Florida

We have examined Ridge at Apopka Community Development District, City of Apopka, 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 District's compliance with those requirements. Our responsibility is to express an opinion on District's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. 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 Ridge at Apopka Community Development District, City of Apopka, Florida and is not intended to be and should not be used by anyone other than these specified parties.

March 3, 2026



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

To the Board of Supervisors  
Ridge at Apopka Community Development District  
City of Apopka, Florida

**Report on the Financial Statements**

We have audited the accompanying basic financial statements of Ridge at Apopka Community Development District, City of Apopka, Florida ("District") as of and for the fiscal year ended September 30, 2025 and have issued our report thereon dated March 3, 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 March 3, 2026, should be considered in conjunction with this management letter.

**Purpose of this Letter**

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

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

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, as applicable, management, and the Board of Supervisors of Ridge at Apopka Community Development District, City of Apopka, Florida and is not intended to be and should not be used by anyone other than these specified parties.

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

March 3, 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.
2. There were no significant findings and recommendations made in the preceding annual financial audit report for the fiscal year ended September 30, 2024.
3. 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.

4. 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.

5. The name or official title and legal authority of the District are disclosed in the notes to the financial statements.
6. The District has not met one or more of the financial emergency conditions described in Section 218.503(1), Florida Statutes.
7. 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.
8. Management has provided the specific information required by Section 218.39(3)(c) in the Other Information section of the financial statements on page 23.



March 3, 2026

To the Board of Supervisors  
Ridge at Apopka Community Development District  
City of Apopka, Florida

We have audited the financial statements of Ridge at Apopka Community Development District (“District”) as of and for the fiscal year ended September 30, 2025, and have issued our report thereon dated March 3, 2026. Professional standards require that we advise you of the following matters relating to our audit.

We have also examined the District’s 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 which was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants.

**Our Responsibility in Relation to the Financial Statement Audit**

Our responsibility, as described by professional standards, is to form and express an opinion(s) about whether the financial statements that have been prepared by management with your oversight are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America. Our audit of the financial statements does not relieve you or management of your respective responsibilities.

Our responsibility, as prescribed by professional standards, is to plan and perform our audit to obtain reasonable, rather than absolute, assurance about whether the financial statements are free of material misstatement. An audit of financial statements includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity’s internal control over financial reporting. Accordingly, as part of our audit, we considered the internal control of the District solely for the purpose of determining our audit procedures and not to provide any assurance concerning such internal control.

We are also responsible for communicating significant matters related to the audit that are, in our professional judgment, relevant to your responsibilities in overseeing the financial reporting process.

However, we are not required to design procedures for the purpose of identifying other matters to communicate to you.

Any findings regarding significant deficiencies or material weaknesses in internal control over financial reporting, material noncompliance, or other matters noted during our audit, **if any**, are communicated in separate reports included in the District’s financial report—titled *Independent Auditor’s Report on Internal Control Over Financial Reporting and Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with Government Auditing Standards and Management Letter Pursuant to the Rules of the Auditor General of the State of Florida*.

## **Planned Scope and Timing of the Audit**

We conducted our audit consistent with the planned scope and timing we previously communicated to you.

## **Compliance with All Ethics Requirements Regarding Independence**

The engagement team, others in our firm, as appropriate, and our firm, have complied with all relevant ethical requirements regarding independence.

With respect to financial statement preparation, the following safeguards are in place:

- Management made all decisions and performed all management functions;
- A competent individual was assigned to oversee the services;
- Management evaluated the adequacy of the services performed;
- Management evaluated and accepted responsibility for the result of the service performed; and
- Management established and maintained internal controls, including monitoring ongoing activities.

## **Qualitative Aspects of the Entity's Significant Accounting Practices**

### *Significant Accounting Policies*

Management is responsible for selecting and applying appropriate accounting policies. A summary of the significant accounting policies adopted by the District is included in Note 2 to the financial statements. There were no new accounting policies adopted and no changes in existing significant accounting policies or their application during the fiscal year, other than those described in Note 2, if any. No matters came to our attention that, under professional standards, we are required to inform you about concerning (1) the methods used to account for significant unusual transactions or (2) the effect of significant accounting policies in controversial or emerging areas for which there is a lack of authoritative guidance or consensus.

### *Significant Accounting Estimates*

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's current judgments. Those judgments normally reflect management's knowledge and experience about past and current events and assumptions about future events.

Certain accounting estimates, if present, may be particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them could differ markedly from management's current judgments.

In connection with our audit, we considered the reasonableness of the accounting estimates used by management. The most sensitive accounting estimate(s) affecting the financial statements **included, as applicable:**

- Management's estimate of the useful lives of capital assets.
- Management's estimate of the liability for employee compensated absences.
- Management's estimate of the Net Other Post-Employment Benefits (OPEB) liability.
- Management's estimate of the Net Pension Liability.

If none of the above estimates or other sensitive estimates were applicable in the current year, this section should be read to indicate that no such significant accounting estimates were identified.

We evaluated the key factors and assumptions used by management to develop the estimate(s) and determined that they were reasonable in relation to the financial statements taken as a whole.

### *Financial Statement Disclosures*

Certain financial statement disclosures involve significant judgment and are particularly sensitive because of their significance to financial statement users. The most sensitive disclosures affecting the District's financial statements **included, as applicable**:

- Long-term liabilities related to bonds payable and debt service requirements.
- Litigation, claims, and assessments related to pending legal matters; and
- Pension and Other Post-Employment Benefit (OPEB) plan disclosures.

If no such disclosures were identified for the current year, this section should be read to indicate that we did not note any financial statement disclosures involving significant judgment or sensitivity.

### **Circumstances Affecting the Auditor's Report**

Professional standards require us to communicate any circumstances that affect the form or content of our auditor's report. **If applicable**, such circumstances—such as a modification of opinion, an emphasis-of-matter or other-matter paragraph, or a reference to substantial doubt about the District's ability to continue as a going concern—are described in our auditor's report included in the District's financial report. If no such circumstances existed, this section should be read to indicate that our report was unmodified.

### **Significant Difficulties Encountered during the Audit**

We encountered no significant difficulties in dealing with management relating to the performance of the audit.

### **Corrected Misstatements**

Professional standards require us to communicate all material misstatements identified and corrected during the audit. Management has corrected all misstatements that were identified as a result of our audit procedures. Any such audit adjustments, **if applicable**, are summarized in the accompanying schedule of journal entries. If none were identified, this section should be read to indicate that we did not note any misstatements that were material, individually or in the aggregate, to the financial statements taken as a whole.

### **Disagreements with Management**

For purposes of this letter, professional standards define a disagreement with management as a matter, whether or not resolved to our satisfaction, concerning a financial accounting, reporting, or auditing matter, which could be significant to the District's financial statements or the auditor's report. No such disagreements arose during the course of the audit.

### **Representations Requested from Management**

Professional standards require that we obtain certain written representations from management as part of our audit. We have received such representations in a letter. A copy of this letter is available for your review upon request.

### **Management's Consultations with Other Accountants**

In some cases, management may decide to consult with other accountants about auditing and accounting matters. Management informed us that, and to our knowledge, there were no consultations with other accountants regarding auditing and accounting matters.

### **Other Significant Matters, Findings, or Issues**

In the normal course of our professional association with the District, we generally discuss a variety of matters, including the application of accounting principles and auditing standards, significant events or transactions that occurred during the year, operating and regulatory conditions affecting the entity, and operational plans and strategies that may affect the risks of material misstatement. None of the matters discussed resulted in a condition to our retention as the District's auditors.

As noted previously in this letter, any current-year findings identified during our audit are communicated in our separate reports titled *Independent Auditor's Report on Internal Control Over Financial Reporting and Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with Government Auditing Standards* and *Management Letter Pursuant to the Rules of the Auditor General of the State of Florida*. If no findings were identified, this section should be read to indicate that we did not note any additional significant matters or findings requiring communication to those charged with governance.

This report is intended solely for the information and use of the Board of Supervisors and management of the District and is not intended to be and should not be used by anyone other than these specified parties.



Grau & Associates

# SECTION V

**RESOLUTION 2026-01**

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

**WHEREAS**, the District Manager has heretofore prepared and submitted to the Board of Supervisors (“**Board**”) of the Ridge at Apopka Community Development District (“**District**”) prior to June 15, 2026, a proposed budget (“**Proposed Budget**”) for the fiscal year beginning October 1, 2026 and ending September 30, 2027 (“**Fiscal Year 2026/2027**”); and

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

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

1. **PROPOSED BUDGET APPROVED.** The Proposed Budget prepared by the District Manager for Fiscal Year 2026/2027 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.** A public hearing on said approved Proposed Budget is hereby declared and set for the following date, hour and location:

DATE:	June 23, 2026
HOUR:	3:00 p.m.
LOCATION:	Offices of GMS-CF, LLC 219 E. Livingston Street Orlando, FL 32801

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 City of Apopka and Orange 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 approved Proposed Budget on the District’s website at least two days before the budget hearing date as set forth in Section 2, 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 in Florida law.

6. **SEVERABILITY.** The invalidity or unenforceability of any one or more provisions of this Resolution shall not affect the validity or enforceability of the remaining portions of this Resolution, or any part thereof.

7. **EFFECTIVE DATE.** This Resolution shall take effect immediately upon adoption.

**PASSED AND ADOPTED THIS 28<sup>nd</sup> DAY OF APRIL, 2026.**

ATTEST:

**RIDGE AT APOPKA COMMUNITY  
DEVELOPMENT DISTRICT**

\_\_\_\_\_  
Secretary/Assistant Secretary

By: \_\_\_\_\_  
Its: \_\_\_\_\_

***Ridge at Apopka***  
***Community Development District***

***Proposed Budget***  
***FY 2027***



# Table of Contents

1 General Fund

2-3 Narratives

4-5 Debt Service Fund Series 2022

6-7 Debt Service Fund Series 2023

8-9 Assessment Schedule

# Ridge at Apopka

## Community Development District

### Proposed Budget General Fund

Description	Adopted Budget FY2026	Actuals Thru 3/31/26	Projected Next 6 Months	Projected Thru 9/30/26	Proposed Budget FY 2027
<b>REVENUES:</b>					
Special Assessments - On Roll	\$194,405	\$181,224	\$13,181	\$194,405	\$193,480
Special Assessments - Direct	124,099	114,679	9,420	124,099	123,508
<b>TOTAL REVENUES</b>	<b>\$318,504</b>	<b>\$295,903</b>	<b>\$22,601</b>	<b>\$318,504</b>	<b>\$316,988</b>
<b>EXPENDITURES:</b>					
<b>Administrative:</b>					
Engineering Fees	\$2,000	\$-	\$1,500	\$1,500	\$2,000
District Counsel	20,000	106	7,500	7,606	15,000
Annual Audit	6,800	6,800	-	6,800	7,000
Assessment Administration	5,000	5,000	-	5,000	5,250
Arbitrage Rebate	1,100	-	1,100	1,100	1,100
Dissemination Agent	6,000	3,000	3,000	6,000	6,300
Trustee Fees	10,804	-	8,278	8,278	10,804
District Management Fees	40,000	20,000	20,000	40,000	42,000
Information Technology	1,800	900	900	1,800	1,890
District Website Administration	1,200	600	600	1,200	1,260
Telephone	200	-	50	50	200
Postage & Delivery	500	3	50	53	500
General Liability and Public Officials Insurance	5,720	5,732	-	5,732	6,305
Printing & Binding	250	-	85	85	250
Legal Advertising	2,500	-	1,500	1,500	2,500
Bank Fees and Other Charges	2,654	738	75	813	2,654
Dues, Licenses & Subscriptions	175	175	-	175	175
<b>TOTAL ADMINISTRATIVE</b>	<b>\$106,704</b>	<b>\$43,054</b>	<b>\$44,637</b>	<b>\$87,691</b>	<b>\$105,188</b>
<b>Operations &amp; Maintenance</b>					
<b>Field Operation</b>					
Field Management	\$ 15,000	\$7,500	\$5,000	\$12,500	\$ 15,750
Internet	400	-	200	200	-
Electric	15,000	-	600	600	15,000
Reclaimed Water	7,500	-	1,500	1,500	7,500
Pressure Washing	7,500	-	2,000	2,000	7,500
Landscape Maintenance	100,000	42,322	40,170	82,492	90,000
Landscape Contingency	10,000	-	6,000	6,000	14,700
General Reparis & Maintenance	-	-	-	-	14,650
Irrigation Repairs	5,000	-	2,000	2,000	5,000
Janitorial Services	4,000	-	1,500	1,500	4,000
Pest Control	2,400	-	1,200	1,200	2,400
Aquatic Maintenance	10,000	6,125	2,900	9,025	15,300
Pond Discing	10,000	-	-	-	10,000
Contingency/Reserves	25,000	-	-	-	10,000
<b>Total Field Operation</b>	<b>\$211,800</b>	<b>\$55,947</b>	<b>\$63,070</b>	<b>\$119,017</b>	<b>\$211,800</b>
<b>TOTAL EXPENDITURES</b>	<b>\$318,504</b>	<b>\$99,001</b>	<b>\$107,707</b>	<b>\$206,708</b>	<b>\$316,988</b>
<b>EXCESS REVENUES (EXPENDITURES)</b>	<b>\$0</b>	<b>\$196,902</b>	<b>\$(85,106)</b>	<b>\$111,796</b>	<b>\$ -</b>

Gross Assessments	\$ 337,222
Less: Discounts & Collections 6%	20,233
<b>Net Assessments</b>	<b>\$ 316,988</b>

**Ridge at Apopka**  
**Community Development District**  
**Budget Narrative**

FY2027

<b>REVENUES</b>
-----------------

**Special Assessments-Tax Roll**

The District will levy a Non-Ad Valorem assessment on all sold and platted parcels within the District in order to pay for the operating expenditures during the Fiscal Year.

<b>Expenditures - Administrative</b>
--------------------------------------

**District Engineering Fees**

The District's engineer will provide general engineering services to the District, i.e. attendance and preparation for monthly board meetings, review of invoices, and other specifically requested assignments.

**District Counsel Fees**

The District's Attorney, will be providing general legal services to the District, i.e., attendance and preparation for monthly Board meetings, review of contracts, review of agreements and resolutions, and other research assigned as directed by the Board of Supervisors and the District Manager.

**Annual Audit**

The District is required to conduct an annual audit of its financial records by an Independent Certified Public Accounting Firm. The budgeted amount for the fiscal year is based on contracted fees from the previous year engagement plus anticipated increase.

**Assessment Roll Administration**

GMS CF, LLC provides assessment services for closing lot sales, assessment roll services with the local Tax Collector and financial advisory services.

**Dissemination Agent**

The District is required by the Security and Exchange Commission to comply with Rule 15(c)(2)-12(b)(5), which relates to additional reporting requirements for un-rated bond issues.

**Trustee Fees**

The District has issued Series 2022 and Series 2023 bonds, which will be held and administered by a Trustee. This represents the trustee annual fee.

**District Management Fees**

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services-Central Florida, LLC. The budgeted amount for the fiscal year is based on the contracted fees outlined in Exhibit "A" of the Management Agreement.

**Information Technology**

The District processes all of its financial activities, i.e. accounts payable, financial statements, etc. on a main frame computer leased by Governmental Management Services – Central Florida, LLC.

**Website Maintenance**

Per Chapter 2014-22, Laws of Florida, all Districts must have a website to provide detailed information on the CDD as well as links to useful websites regarding Compliance issues. This website will be maintained by GMS-CF, LLC and updated monthly.

**Telephone**

New internet and Wi-Fi service for Office.

**Postage and Delivery**

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

**Insurance General Liability**

The District's General Liability & Public Officials Liability Insurance policy is with a qualified entity that specializes in providing insurance coverage to governmental agencies. The amount is based upon similar Community Development Districts.

**Printing and Binding**

Copies used in the preparation of agenda packages, required mailings, and other special projects.

**Legal Advertising**

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

**Bank Fees and Other Charges**

This includes monthly bank charges and any other miscellaneous expenses that incur during the year.

**Due, Licenses & Subscriptions**

The District is required to pay an annual fee to Florida Commerce for \$175.

**Ridge at Apopka**  
**Community Development District**  
**Budget Narrative**  
**FY2027**

<b>Expenditures – Operations</b>
----------------------------------

**Field Management**

Represents the onsite management, contract admin and field services.

**Landscape Maintenance**

The District has contracted with Blade Runners to maintain landscaping within its boundaries including turf maintenance, horticultural services, and tree pruning.

**Landscape Contingency**

Represents landscaping work necessary outside the monthly maintenance to include fertilization, mulching, sande along the lake and wood chips.

**Irrigation Repairs**

The District will repair sprinkler heads and other irrigation equipment that can be potentially damaged.

**Reclaimed Water**

The District will pay for the cost of reclaim water provided by the City of Apopka to irrigate the landscaped areas.

**Aquatic Maintenance**

Maintenance of lake and ponds in district owned and operated areas including border grass & aquatic vegetation control, water testing & treatment, casual debris and trash removal.

**Pest Control**

The district will pay for services to remove and prevent unwanted pests.

**Janitorial services**

The district will pay for cleanings of the amenity buildings within the community park.

**Electricity**

Electricity will be provided in the amenity buildings in the community park.

**Internet**

Internet will be provided to the amenity buildings in the district.

**Pressure washing**

Pressure washing of the sidewalks and amenity buildings.

# Ridge at Apopka

## Community Development District

### Proposed Budget

#### Debt Service Series 2022 Special Assessment Bonds

Description	Adopted Budget FY2026	Actuals Thru 3/31/26	Projected Next 6 Months	Projected Thru 9/30/26	Proposed Budget FY 2027
<b>REVENUES:</b>					
Special Assessments-On Roll	\$872,834	\$506,770	\$17,664	\$524,434	\$872,834
Special Assessments-Direct	-	157,279	172,593	329,872	-
Prepayments	-	-	-	-	-
Interest Earnings	-	22,807	8,000	30,807	20,000
Carry Forward Surplus <sup>(1)</sup>	489,257	514,686	-	514,686	848,317
<b>TOTAL REVENUES</b>	<b>\$1,362,091</b>	<b>\$1,201,542</b>	<b>\$198,256</b>	<b>\$1,399,799</b>	<b>\$1,741,151</b>
<b>EXPENDITURES:</b>					
Interest - 11/01	\$331,481	\$331,481	\$-	\$331,481	\$326,241
Interest - 05/01	331,481	-	-	-	326,241
Principal - 05/01	215,000	-	210,000	210,000	225,000
Special Call - 11/01	-	10,000	-	10,000	-
<b>TOTAL EXPENDITURES</b>	<b>\$877,963</b>	<b>\$341,481</b>	<b>\$210,000</b>	<b>\$551,481</b>	<b>\$877,481</b>
<b>Other Sources/(Uses)</b>					
Interfund transfer In/(Out)	\$-	\$-	\$-	\$-	\$-
<b>TOTAL OTHER SOURCES/(USES)</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>
<b>TOTAL EXPENDITURES</b>	<b>\$877,963</b>	<b>\$341,481</b>	<b>\$210,000</b>	<b>\$551,481</b>	<b>\$877,481</b>
<b>EXCESS REVENUES (EXPENDITURES)</b>	<b>\$484,129</b>	<b>\$860,061</b>	<b>\$(11,744)</b>	<b>\$848,317</b>	<b>\$863,670</b>

<sup>(1)</sup> Carry Forward is Net of Reserve Requirement

Interest Due 11/1/27                      \$320,896.88

Gross Assessments	\$ 928,546
Less: Discounts & Collections 6%	55,713
<b>Net Assessments</b>	<b>\$ 872,834</b>

**Ridge at Apopka**  
**Community Development District**  
**AMORTIZATION SCHEDULE**  
**Debt Service Series 2022 Special Assessment Bonds**

Period	Outstanding Balance	Coupons	Principal	Interest	Annual Debt Service
05/01/26	12,310,000	4.750%	210,000	331,228	
11/01/26	12,100,000	4.750%	-	326,241	867,468.75
05/01/27	12,100,000	4.750%	225,000	326,241	
11/01/27	11,875,000	4.750%	-	320,897	872,137.50
05/01/28	11,875,000	5.000%	235,000	320,897	
11/01/28	11,640,000	5.000%	-	315,022	870,918.75
05/01/29	11,640,000	5.000%	245,000	315,022	
11/01/29	11,395,000	5.000%	-	308,897	868,918.75
05/01/30	11,395,000	5.000%	260,000	308,897	
11/01/30	11,135,000	5.000%	-	302,397	871,293.75
05/01/31	11,135,000	5.000%	270,000	302,397	-
11/01/31	10,865,000	5.000%	-	295,647	868,043.75
05/01/32	10,865,000	5.000%	285,000	295,647	
11/01/32	10,580,000	5.000%	-	288,522	869,168.75
05/01/33	10,580,000	5.375%	300,000	288,522	
11/01/33	10,280,000	5.375%	-	280,459	868,981.25
05/01/34	10,280,000	5.375%	315,000	280,459	
11/01/34	9,965,000	5.375%	-	271,994	867,453.13
05/01/35	9,965,000	5.375%	335,000	271,994	
11/01/35	9,630,000	5.375%	-	262,991	869,984.38
05/01/36	9,630,000	5.375%	355,000	262,991	
11/01/36	9,275,000	5.375%	-	253,450	871,440.63
05/01/37	9,275,000	5.375%	375,000	253,450	
11/01/37	8,900,000	5.375%	-	243,372	871,821.88
05/01/38	8,900,000	5.375%	395,000	243,372	
11/01/38	8,505,000	5.375%	-	232,756	871,128.13
05/01/39	8,505,000	5.375%	415,000	232,756	
11/01/39	8,090,000	5.375%	-	221,603	869,359.38
05/01/40	8,090,000	5.375%	440,000	221,603	
11/01/40	7,650,000	5.375%	-	209,778	871,381.25
05/01/41	7,650,000	5.375%	465,000	209,778	
11/01/41	7,185,000	5.375%	-	197,281	872,059.38
05/01/42	7,185,000	5.375%	490,000	197,281	
11/01/42	6,695,000	5.375%	-	184,113	871,393.75
05/01/43	6,695,000	5.500%	515,000	184,113	
11/01/43	6,180,000	5.500%	-	169,950	869,062.50
05/01/44	6,180,000	5.500%	545,000	169,950	
11/01/44	5,635,000	5.500%	-	154,963	869,912.50
05/01/45	5,635,000	5.500%	575,000	154,963	
11/01/45	5,060,000	5.500%	-	139,150	869,112.50
05/01/46	5,060,000	5.500%	610,000	139,150	
11/01/46	4,450,000	5.500%	-	122,375	871,525.00
05/01/47	4,450,000	5.500%	645,000	122,375	
11/01/47	3,805,000	5.500%	-	104,638	872,012.50
05/01/48	3,805,000	5.500%	680,000	104,638	
11/01/48	3,125,000	5.500%	-	85,938	870,575.00
05/01/49	3,125,000	5.500%	720,000	85,938	
11/01/49	2,405,000	5.500%	-	66,138	872,075.00
05/01/50	2,405,000	5.500%	760,000	66,138	
11/01/50	1,645,000	5.500%	-	45,238	871,375.00
05/01/51	1,645,000	5.500%	800,000	45,238	
11/01/51	845,000	5.500%	-	23,238	868,475.00
05/01/52	845,000	5.500%	845,000	23,238	868,237.50
<b>Total</b>			<b>\$12,310,000</b>	<b>\$11,185,316</b>	<b>\$23,495,316</b>

Updated after 11/1/2025 Call

# Ridge at Apopka

## Community Development District

### Proposed Budget

#### Debt Service Series 2023 Special Assessment Bonds (Parcel 2 Project)

Description	Adopted Budget FY2026	Actuals Thru 3/31/26	Projected Next 6 Months	Projected Thru 9/30/26	Proposed Budget FY 2027
<b>REVENUES:</b>					
Special Assessments-On Roll	\$227,113	\$211,715	\$15,398	\$227,113	\$227,113
Interest Earnings	-	5,601	2,500	8,101	-
Carry Forward Surplus <sup>(1)</sup>	124,972	108,401	-	108,401	117,278
<b>TOTAL REVENUES</b>	<b>\$352,085</b>	<b>\$325,717</b>	<b>\$17,898</b>	<b>\$343,615</b>	<b>\$344,390</b>
<b>EXPENDITURES:</b>					
Interest - 11/01	\$88,169	\$88,169	\$-	\$88,169	\$86,981
Interest - 05/01	88,169	-	88,169	88,169	86,981
Principal - 05/01	50,000	-	50,000	50,000	50,000
<b>TOTAL EXPENDITURES</b>	<b>\$226,338</b>	<b>\$88,169</b>	<b>\$138,169</b>	<b>\$226,338</b>	<b>\$223,963</b>
<b>Other Sources/(Uses)</b>					
Interfund transfer In/(Out)	\$-	\$-	\$-	\$-	\$-
<b>TOTAL OTHER SOURCES/(USES)</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>
<b>TOTAL EXPENDITURES</b>	<b>\$226,338</b>	<b>\$88,169</b>	<b>\$138,169</b>	<b>\$226,338</b>	<b>\$223,963</b>
<b>EXCESS REVENUES (EXPENDITURES)</b>	<b>\$125,748</b>	<b>\$237,548</b>	<b>\$(120,271)</b>	<b>\$117,278</b>	<b>\$120,428</b>

<sup>(1)</sup> Carry Forward is Net of Reserve Requirement

Interest Due 11/1/27 85,794

Gross Assessments	\$ 241,609
Less: Discounts & Collections 6%	14,497
Net Assessments	<b>\$ 227,113</b>

**Ridge at Apopka**  
**Community Development District**  
**AMORTIZATION SCHEDULE**  
**Debt Service Series 2023 Special Assessment Bonds (Parcel 2 Project)**

Period	Outstanding Balance	Coupons	Principal	Interest	Annual Debt Service
11/01/23	\$3,255,000	4.750%	\$-	\$34,116	34,115.69
05/01/24	3,255,000	4.750%	45,000	90,306	
11/01/24	3,210,000	4.750%	-	89,238	224,543.75
05/01/25	3,210,000	4.750%	45,000	89,238	
11/01/25	3,165,000	4.750%	-	88,169	222,406.25
05/01/26	3,165,000	4.750%	50,000	88,169	
11/01/26	3,115,000	4.750%	-	86,981	225,150.00
05/01/27	3,115,000	4.750%	50,000	86,981	
11/01/27	3,065,000	4.750%	-	85,794	222,775.00
05/01/28	3,065,000	4.750%	55,000	85,794	
11/01/28	3,010,000	4.750%	-	84,488	225,281.25
05/01/29	3,010,000	4.750%	55,000	84,488	
11/01/29	2,955,000	4.750%	-	83,181	222,668.75
05/01/30	2,955,000	4.750%	60,000	83,181	
11/01/30	2,895,000	5.500%	-	81,756	224,937.50
05/01/31	2,895,000	5.500%	65,000	81,756	
11/01/31	2,830,000	5.500%	-	79,969	226,725.00
05/01/32	2,830,000	5.500%	65,000	79,969	
11/01/32	2,765,000	5.500%	-	78,181	223,150.00
05/01/33	2,765,000	5.500%	70,000	78,181	
11/01/33	2,695,000	5.500%	-	76,256	224,437.50
05/01/34	2,695,000	5.500%	75,000	76,256	
11/01/34	2,620,000	5.500%	-	74,194	225,450.00
05/01/35	2,620,000	5.500%	80,000	74,194	
11/01/35	2,540,000	5.500%	-	71,994	226,187.50
05/01/36	2,540,000	5.500%	85,000	71,994	
11/01/36	2,455,000	5.500%	-	69,656	226,650.00
05/01/37	2,455,000	5.500%	90,000	69,656	
11/01/37	2,365,000	5.500%	-	67,181	226,837.50
05/01/38	2,365,000	5.500%	95,000	67,181	
11/01/38	2,270,000	5.500%	-	64,569	226,750.00
05/01/39	2,270,000	5.500%	100,000	64,569	
11/01/39	2,170,000	5.500%	-	61,819	226,387.50
05/01/40	2,170,000	5.500%	105,000	61,819	
11/01/40	2,065,000	5.500%	-	58,931	225,750.00
05/01/41	2,065,000	5.500%	110,000	58,931	
11/01/41	1,955,000	5.500%	-	55,906	224,837.50
05/01/42	1,955,000	5.500%	115,000	55,906	
11/01/42	1,840,000	5.500%	-	52,744	223,650.00
05/01/43	1,840,000	5.500%	125,000	52,744	
11/01/43	1,715,000	5.750%	-	49,306	227,050.00
05/01/44	1,715,000	5.750%	130,000	49,306	
11/01/44	1,585,000	5.750%	-	45,569	224,875.00
05/01/45	1,585,000	5.750%	140,000	45,569	
11/01/45	1,445,000	5.750%	-	41,544	227,112.50
05/01/46	1,445,000	5.750%	145,000	41,544	
11/01/46	1,300,000	5.750%	-	37,375	223,918.75
05/01/47	1,300,000	5.750%	155,000	37,375	
11/01/47	1,145,000	5.750%	-	32,919	225,293.75
05/01/48	1,145,000	5.750%	165,000	32,919	
11/01/48	980,000	5.750%	-	28,175	226,093.75
05/01/49	980,000	5.750%	175,000	28,175	
11/01/49	805,000	5.750%	-	23,144	226,318.75
05/01/50	805,000	5.750%	185,000	23,144	
11/01/50	620,000	5.750%	-	17,825	225,968.75
05/01/51	620,000	5.750%	195,000	17,825	
11/01/51	425,000	5.750%	-	12,219	225,043.75
05/01/52	425,000	5.750%	205,000	12,219	
11/01/52	220,000	5.750%	-	6,325	223,543.75
05/01/53	220,000	5.750%	220,000	6,325	226,325.00
<b>Total</b>			<b>\$3,255,000</b>	<b>\$3,535,234</b>	<b>\$6,790,234</b>

**Ridge at Apopka**  
**Community Development District**  
**Non-Ad Valorem Assessments**  
**FY 2027**

<b>O&amp;M Assessments</b>													
Land Use	Units	ERU Value	ERU's	% ERU's	Net Budget	Net Per Unit	Gross Per Unit	Gross Per Unit Series 2022	Gross Per Unit Series 2023	FY2027 Total	FY2026 Total	Increase/ (Decrease)	
Commercial	1	100000	0.5	50	4.03%	\$ 12,789.53	\$ 0.13	\$ 0.14	\$ 0.13	\$ -	\$ 0.26	\$ 0.27	\$ (0.00)
SF 60'	2	79	1.2	94.8	7.65%	\$ 24,248.94	\$ 306.95	\$ 326.54	\$ 851.86	\$ 1,035.94	\$ 2,214.35	\$ 2,215.91	\$ (1.56)
SF 55'	2	79	1.1	86.9	7.01%	\$ 22,228.19	\$ 281.37	\$ 299.33	\$ 780.88	\$ 947.40	\$ 2,027.60	\$ 2,029.03	\$ (1.43)
Bungalow 30-35	2	60	0.65	39	3.15%	\$ 9,975.83	\$ 166.26	\$ 176.88	\$ 461.43	\$ 602.11	\$ 1,240.42	\$ 1,241.26	\$ (0.85)
TH 20'	2	95	0.4	38	3.07%	\$ 9,720.04	\$ 102.32	\$ 108.85	\$ 283.95	\$ 513.67	\$ 906.47	\$ 906.99	\$ (0.52)
MF	3.1	374	0.4	149.6	12.07%	\$ 38,266.26	\$ 102.32	\$ 108.85	\$ 360.07	\$ -	\$ 468.92	\$ 469.44	\$ (0.52)
Office	3.2	75000	0.5	37.5	3.03%	\$ 9,592.14	\$ 0.13	\$ 0.14	\$ 0.13	\$ -	\$ 0.26	\$ 0.27	\$ (0.00)
Commercial	3.3	25000	0.5	12.5	1.01%	\$ 3,197.38	\$ 0.13	\$ 0.14	\$ 0.13	\$ -	\$ 0.26	\$ 0.27	\$ (0.00)
SF 60'	4	70	1.2	84	6.78%	\$ 21,486.40	\$ 306.95	\$ 326.54	\$ 1,298.54	\$ -	\$ 1,625.08	\$ 1,626.64	\$ (1.56)
Bungalow 30-35	4	98	0.65	63.7	5.14%	\$ 16,293.85	\$ 166.26	\$ 176.88	\$ 703.37	\$ -	\$ 880.25	\$ 881.10	\$ (0.85)
TH 25'	4	100	0.5	50	4.03%	\$ 12,789.53	\$ 127.90	\$ 136.06	\$ 541.06	\$ -	\$ 677.12	\$ 677.77	\$ (0.65)
Industrial	5	1500000	0.2	300	24.21%	\$ 76,737.15	\$ 0.05	\$ 0.05	\$ 0.12	\$ -	\$ 0.17	\$ 0.17	\$ (0.00)
MF	6	304	0.4	121.6	9.81%	\$ 31,104.13	\$ 102.32	\$ 108.85	\$ 360.07	\$ -	\$ 468.92	\$ 469.44	\$ (0.52)
Commercial	6.1	150000	0.5	75	6.05%	\$ 19,184.29	\$ 0.13	\$ 0.14	\$ 0.13	\$ -	\$ 0.26	\$ 0.27	\$ (0.00)
SF 60'	9	10	1.2	12	0.97%	\$ 3,069.49	\$ 306.95	\$ 326.54	\$ 1,993.03	\$ -	\$ 2,319.57	\$ 2,321.13	\$ (1.56)
SF 55'	9	10	1.1	11	0.89%	\$ 2,813.70	\$ 281.37	\$ 299.33	\$ 1,824.60	\$ -	\$ 2,123.93	\$ 2,125.36	\$ (1.43)
Bungalow 30-35	9	21	0.65	13.65	1.10%	\$ 3,491.54	\$ 166.26	\$ 176.88	\$ 1,122.82	\$ -	\$ 1,299.69	\$ 1,300.54	\$ (0.85)
		1851300		1239.25	1	\$ 316,988.38							

On-Roll	\$ 193,479.94
Direct Bill	\$ 123,508.44

**Ridge at Apopka**  
**Community Development District**  
**Non-Ad Valorem Assessments Comparison**  
**FY 2027**

**Debt Service - Series 2022**

Land Use	Units	ERU Value	ERU's	% ERU's	Improvement Cost	Actual Bonds	% Issued	Par Debt Per Unit	Annual Debt	Net Annual Per Unit	Gross Annual Per Unit	
Commercial	1	100000	0.5	50	4.01%	\$ 251,413.11	\$ 178,730.88	1.38%	\$ 1.79	\$ 12,097.11	\$ 0.12	\$ 0.13
SF 60'	2	79	1.2	106.8	8.56%	\$ 919,040.60	\$ 1,052,946.78	8.14%	\$ 11,830.86	\$ 63,259.46	\$ 800.75	\$ 851.86
SF 55'	2	79	1.1	75.9	6.08%	\$ 653,138.41	\$ 748,302.08	5.79%	\$ 10,844.96	\$ 57,987.84	\$ 734.02	\$ 780.88
Bungalow 30-35	2	60	0.65	39	3.13%	\$ 335,604.71	\$ 384,503.04	2.97%	\$ 6,408.38	\$ 26,024.46	\$ 433.74	\$ 461.43
TH 20'	2	95	0.4	38	3.05%	\$ 326,999.47	\$ 374,643.99	2.90%	\$ 3,943.62	\$ 25,357.17	\$ 266.92	\$ 283.95
MF	3.1	374	0.4	120	9.62%	\$ 1,309,443.27	\$ 1,870,289.18	14.46%	\$ 5,000.77	\$ 126,587.47	\$ 338.47	\$ 360.07
Office	3.2	75000	0.5	37.5	3.01%	\$ 188,559.83	\$ 134,048.15	1.04%	\$ 1.79	\$ 9,072.83	\$ 0.12	\$ 0.13
Commercial	3.3	25000	0.5	12.5	1.00%	\$ 62,853.28	\$ 44,682.72	0.35%	\$ 1.79	\$ 3,024.28	\$ 0.12	\$ 0.13
SF 60'	4	70	1.2	80.4	6.44%	\$ 1,054,638.01	\$ 1,208,301.03	9.34%	\$ 18,034.34	\$ 85,443.76	\$ 1,220.63	\$ 1,298.54
Bungalow 30-35	4	98	0.65	81.25	6.51%	\$ 1,065,787.79	\$ 1,221,075.35	9.44%	\$ 9,768.60	\$ 64,794.85	\$ 661.17	\$ 703.37
TH 25'	4	100	0.5	38	3.05%	\$ 498,460.75	\$ 571,087.55	4.42%	\$ 7,514.31	\$ 50,859.38	\$ 508.59	\$ 541.06
Industrial	5	1500000	0.2	300	24.04%	\$ 2,182,405.46	\$ 2,500,386.61	19.33%	\$ 1.67	\$ 169,234.59	\$ 0.11	\$ 0.12
MF	6	304	0.4	151.2	12.12%	\$ 1,649,898.53	\$ 1,520,235.06	11.75%	\$ 5,000.77	\$ 102,894.63	\$ 338.47	\$ 360.07
Commercial	6.1	150000	0.5	75	6.01%	\$ 377,119.66	\$ 268,096.31	2.07%	\$ 1.79	\$ 18,145.66	\$ 0.12	\$ 0.13
SF 60'	9	10	1.2	18	1.44%	\$ 176,658.62	\$ 276,795.25	2.14%	\$ 27,679.53	\$ 18,734.44	\$ 1,873.44	\$ 1,993.03
SF 55'	9	10	1.1	13.2	1.06%	\$ 129,549.65	\$ 253,403.94	1.96%	\$ 25,340.39	\$ 17,151.23	\$ 1,715.12	\$ 1,824.60
Bungalow 30-35	9	21	0.65	11.05	0.89%	\$ 108,448.76	\$ 327,472.07	2.53%	\$ 15,593.91	\$ 22,164.41	\$ 1,055.45	\$ 1,122.82
		1851300		1247.8		\$ 11,290,019.91	\$ 12,935,000.00	100.00%		\$ 872,833.57		

**Debt Service - Series 2023**

Land Use	Units	ERU Value	ERU's	% ERU's	Improvement Cost	Actual Bonds	% Issued	Par Debt Per Unit	Annual Debt	Net Annual Per Unit	Gross Annual Per Unit	
TH 20'	2	95	0.4	38	14.69%	\$ 572,713.13	\$ 572,713.13	20.20%	\$ 657,423.73	\$ 45,870.71	\$ 482.85	\$ 513.67
Bungalow 30-35	2	60	0.65	39	15.08%	\$ 587,784.52	\$ 423,993.11	14.95%	\$ 486,706.38	\$ 33,959.17	\$ 565.99	\$ 602.11
SF 55'	2	79	1.1	86.9	33.59%	\$ 1,309,704.49	\$ 878,391.63	30.98%	\$ 1,008,315.46	\$ 70,353.62	\$ 890.55	\$ 947.40
SF 60	2	79	1.2	94.8	36.64%	\$ 1,428,768.54	\$ 960,487.69	33.87%	\$ 1,102,554.43	\$ 76,929.00	\$ 973.78	\$ 1,035.94
		313		258.7	1	\$ 3,898,970.68	\$ 2,835,585.56	100.00%	3255000	\$ 227,112.50		

# SECTION VI



## **NON-AD VALOREM ASSESSMENT ADMINISTRATION AGREEMENT**

---

An AGREEMENT made this 1st day of October 2025 between AMY MERCADO as Orange County Property Appraiser (Property Appraiser) and, Ridge at Apopka (Taxing Authority), and is effective upon acceptance by both parties and through, September 30, 2026.

1. The Taxing Authority desires to use the services of the Property Appraiser to maintain non-ad valorem assessments on the tax roll and the Property Appraiser is prepared to do so, on behalf of the Taxing Authority. Each party represents that it has satisfied all conditions precedent to enter into this agreement.
2. The Property Appraiser agrees to perform the following service for the Taxing Authority:
  - A. Create a Non-Ad Valorem Assessment Roll for the Taxing Authority for the 2026 tax roll year using data provided annually to the Property Appraiser's Office by the Taxing Authority per attached Calendar for Implementation of Non- Ad Valorem Assessment Roll.
  - B. Provide the Taxing Authority with a data file in a compatible format on or before April 1, containing all parcels within the boundaries of the Taxing Authority to be used for the Taxing Authority's planning purposes in establishing its non-ad valorem assessments.
  - C. Receive from the Taxing Authority its proposed or adopted non-ad valorem assessment levy for each type of property and apply that amount to each parcel of real property as stipulated by Taxing Authority.
  - D. Include the Taxing Authority's non-ad valorem assessments on the Notice of Proposed Property Taxes and Proposed or Adopted Non-Ad Valorem Assessments mailed to all property owners in August of each year.
  - E. Receive from the Taxing Authority, corrections or changes to the roll and update the Non-Ad Valorem Assessment Roll for tax bills on or before September 15 of each year, the statutory deadline for certification of non-ad valorem assessments.
  - F. Deliver the Taxing Authority's Non-Ad Valorem Assessment Roll to the Orange County Tax Collector's Office so that tax bills mailed on or about November 1 will include the Taxing Authority's non-ad valorem assessment levies.
3. Taxing Authority agrees to perform the following acts in connection with this agreement:

- A. Advise the property owners within the Taxing Authority in an appropriate and lawful manner of the Taxing Authority's intention to utilize the Uniform non- ad valorem assessment method described in Sections 197.3631 through 197.3635, Florida Statutes, and any other applicable Florida statute, and carry out its responsibilities under said sections.
  - B. Timely provide the Property Appraiser with information required to prepare the Uniform Non-Ad Valorem Assessment Roll per the Calendar for Implementation of Non-Ad Valorem Assessment Roll.
  - C. Advise the property owners within the Taxing Authority as appropriate that the Property Appraiser's office is acting in a ministerial capacity for the Taxing Authority in connection with the non-ad valorem assessments.
  - D. Preparation and delivery of certificate of corrections directly to Tax Collector, with copy to Property Appraiser, for any corrections to a certified final tax roll.
4. The Taxing Authority shall use its best efforts in furnishing the Property Appraiser with up-to-date and accurate data concerning its boundaries, proposed assessments, and other information as requested from time to time by the Property Appraiser and necessary to facilitate his making the assessment in question. The Property Appraiser shall, using the information provided by the Taxing Authority, place the district's non-ad valorem assessments, as made from time to time and certified to him, on properties within the district.
5. The Property Appraiser shall be compensated by the Taxing Authority for the administrative costs incurred in carrying out this Agreement. These costs include, but are not limited to labor, printing, forms, office supplies, computer equipment usage, postage, programming, or any other associated costs.
6. On 1st day of October of each applicable year, the administrative fee will be invoiced to the Taxing Authority equivalent to \$0 per parcel assessed with a non-ad valorem tax. Parcel counts supporting the invoiced fee will be determined based upon the most current certified non-ad valorem assessment roll. Any new assessments added to the tax roll that were not previously certified and invoiced an administrative fee, will be separately invoiced on or around July 15 and prior to mailing of the Notice of Proposed Property Taxes in August.
7. The specific duties to be performed under this agreement and their respective timeframes are contained in the Calendar for Implementation of Non-Ad Valorem Assessment Roll, which is incorporated herein by reference.
8. This agreement constitutes the entire agreement between the parties and can only be modified in writing and signed by both parties.

9. All parts of this Agreement not held unenforceable for any reason shall be given full force and effect.
10. All communications required by this agreement shall be in writing and sent by first class mail, email, or facsimile to the other party.

Notices to the Taxing Authority shall be addressed to:

Ridge at Apopka

George Flint  
Governmental Management Services Central Florida, LLC  
219 E. Livingston Street  
Orlando, FL 32801  
[gflint@gmscfl.com](mailto:gflint@gmscfl.com)  
(407) 841-5524

Notices to the Property Appraiser shall be addressed to:

Carmen Crespo, Director, Accounting and Finance  
Orange County Property Appraiser  
200 S. Orange Ave., Suite 1700  
Orlando, FL 32801  
[ccrespo@ocpaf.org](mailto:ccrespo@ocpaf.org)  
(321) 379-4707

11. TERMINATION. This Agreement may be terminated by either party upon written notice. Property Appraiser will perform no further work after the written termination notice is received.
12. TERM. This Agreement shall continue until such time as either party terminates the Agreement pursuant to Paragraph 11, above.
13. GOVERNING LAW; VENUE. This Agreement shall be governed by the laws of the State of Florida. Any action to interpret or enforce any provision of this Agreement shall be brought in the State and Federal courts for Orange County, Florida.

ORANGE COUNTY PROPERTY APPRAISER

Signed *Amy Mercado*  
Amy Mercado (Nov 5, 2025 10:53:32 EST)  
AMY MERCADO

Date Nov 5, 2025

RIDGE AT APOPKA

Name George S. Flint

Signed *[Signature]*

Date 11/4/25

**CALENDAR FOR IMPLEMENTATION OF NON-AD VALOREM ASSESSMENTS**

On or about April 1st, Property Appraiser to provide the Taxing Authority with an electronic file that includes parcel ID and any other information applicable or requested. Taxing Authority may request this file at any time after January 1st, but must understand that many splits/ combos, annexations, etc., may not be reflected early in the tax year and subsequent files may be necessary. If any additional information is required at any time by Taxing Authority, it should be requested of the Property Appraiser by Taxing Authority, allowing for a reasonable turnaround time. The file shall be in an ascii file, text or excel file, unless another format is requested and agreed upon between parties.

**June 1**

- Property Appraiser distributes Best Estimate of Taxable Value to all Taxing Authorities.

**July 1**

- Property Appraiser certifies Preliminary tax roll to all taxing authorities.

- Taxing Authority reviews all assessments and provides final approval for Notice of Proposed Property Taxes (TRIM)

#### **July 15**

- Property Appraiser to invoice Administrative Fee for new parcels, if any, assessed and in excess of prior year certified non-ad valorem assessment roll parcel count.

#### **August 4**

- The Taxing Authority adopts its proposed millage rate and submits to the Property Appraiser for TRIM.

#### **August 24**

- Last day Property Appraiser can mail TRIM notices to all property owners on the tax roll.

#### **September 3 – October 3**

- Taxing Authority holds initial and final public budget hearing.

#### **September 15**

- Taxing Authority certifies final non-ad valorem assessment roll to Property Appraiser on or before September 15 with any changes, additions, or deletions to the non-ad valorem assessment roll since the TRIM notices.

#### **October**

- Property Appraiser to mail Non-Ad Valorem Assessment Administration Agreement and invoice for non-ad valorem assessment processing for subsequent tax roll, based upon most recent certified non-ad valorem assessment roll parcel count.
- Property Appraiser delivers the Taxing Authority non-ad valorem assessment roll to the Tax Collector for collection of taxes on November 1 tax bills.

# SECTION VII

December 11, 2025

Ridge at Apopka Community Development District  
City of Apopka, Florida

Subject: **Work Authorization Number #2**

**Ridge at Apopka Community Development District**

Dear Chairman, Board of Supervisors:

Vanasse Hangen Brustlin, Inc. ("**Engineer**") is pleased to submit this work authorization to provide engineering services for the Ridge at Apopka Community Development District ("**District**"). We will provide these services pursuant to our current agreement dated July 6, 2023 ("**Engineering Agreement**") as follows:

**I. Scope of Work**

The District will engage Engineer to the work as described in Exhibit A.

**II. Fees**

The District will compensate Engineer pursuant to the rate schedule contained in Exhibit A. The District will reimburse Engineer all direct costs which include items such as printing, drawings, travel, deliveries, et cetera, pursuant to the Agreement.

This proposal, together with the Engineering Agreement, represents the entire understanding between the District and Engineer with regard to the referenced work authorization. If you wish to accept this work authorization, please sign both copies where indicated, and return one complete copy to our office. Upon receipt, we will promptly schedule our services.

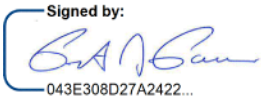
APPROVED AND ACCEPTED

Sincerely,

**RIDGE AT APOPKA COMMUNITY DEVELOPMENT DISTRICT**

**VANASSEE HANGEN BRUSTLIN INC.**

By:  \_\_\_\_\_

Signed by:   
By: \_\_\_\_\_  
043E308D27A2422...

Authorized Representative  
Date: December 11, 2025

Peter J. Pavao, PE, PTOE, RSP  
Date: December 11, 2025



407.839.4006  
 Fax 407.839.4008  
 www.vhb.com

Engineers | Scientists | Planners | Designers

Vanasse Hangen Brustlin, Inc.  
 Landmark Center Two  
 Suite 300  
 225 E. Robinson Street  
 Orlando, Florida 32801

# Client Authorization

**New Contract** **Date** November 11, 2025  
 **Amendment No.** 1 **Project No.** R063534.009

**Project Name** **The Ridge – Master Onsite and Offsite Infrastructure – CDD Assistance and Construction Administration**

<b>To:</b> Ridge at Apopka Community Development District	<b>Cost Estimate</b>	<b><u>Amendment</u></b>
	Labor	\$80,350 (Lump Sum)
		\$5,000 (Hourly)
	Expenses	As incurred

- Lump Sum/Fixed Fee  Time & Expenses  
 Cost + Fixed Fee  Other

Pursuant to the original agreement, Vanasse Hangen Brustlin, Inc., (VHB) provides this amendment for the additional services as outlined below. The services will be accomplished in accordance with the conditions of the original agreement. The additional scope of work is described below.

## PROJECT DESCRIPTION

VHB is providing professional engineering services for the Master Onsite and Offsite infrastructure serving The Ridge PUD, City of Apopka, Florida. The overall project area is approximately 407 acres located in the northeast corner of SR 429 and SR 414 in the City of Apopka, Florida. The Client has sold parcels 2, 4 and 5 to homebuilder and industrial developers has constructed master utility and roadway improvements to serve these parcels and the remaining PUD. VHB previously prepared and processed an MT-2 CLOMR (Conditional Letter of Map Revision) for The Ridge PUD under Task 11.0 of Amendment No. 1 to the original agreement. The CLOMR was formally approved by FEMA under Case No. 22-04-3516R-120179 on March 3, 2023. Construction of the master stormwater system as identified in the previously issued CLOMR has been substantially completed. VHB will provide professional engineering and survey services as outlined below.

## SCOPE OF SERVICES

### 1.0 FEMA MT-2 LOMR Application

VHB will prepare a FEMA MT-2 Letter of Map Revision (LOMR) application for the area covered under the previously issued CLOMR for The Ridge PUD, including Ponds 1, 2, 3, 4, 5, 6A, 6B, 6C, 8, and 9, Lake Semmes, an unnamed wetland adjacent to Pond 8, and the constructed developments within the associated tributary basins. The purpose of the MT-2 LOMR application is to revise the Zone AE floodplain limits and to establish the base flood elevation within each of the constructed stormwater ponds, within Lake Semmes, and within the unnamed wetland adjacent to Pond 8 in accordance with the approved CLOMR application.

A final as-built survey of the entire master stormwater system as well as the post-development fill contours adjacent to Lake Semmes will be required to prepare the MT-2 LOMR application. VHB will perform this survey scope under Task 2.0 as outlined below.

Using the previously approved 100-year flood study from the issued CLOMR and the as-built survey referenced above, VHB will revise the 100-year flood study, including hydraulic routings, tables, maps, and figures, to reflect the as-built conditions for the permitted stormwater management system within The Ridge PUD. These as-built conditions will include the stormwater pond contours between top of bank and normal control level (or pond bottom for dry ponds), grading contours around Lake Semmes, pond outfall control structures, and all stormwater piping and structures that convey water from the constructed stormwater ponds to Lake Semmes.

Using the peak stage results of the post-construction stormwater model, VHB will prepare supporting exhibits and reference documents in accordance with FEMA's MT-2 LOMR requirements to establish the 100-year floodplain elevations and horizontal floodplain limits within Ponds 1, 2, 3, 4, 5, 6A, 6B, 6C, 8, and 9, Lake Semmes, and the unnamed wetland adjacent to Pond 8.

VHB will submit this application to the City of Apopka. VHB will respond to up two (2) requests for additional engineering information (RAI) from the City of Apopka. Upon approval by the City of Apopka, VHB will formally submit the MT-2 LOMR application to FEMA for review. VHB will respond to up to two (2) requests for additional information from FEMA for this application.

This scope assumes that the constructed development will be substantially consistent with the approved CLOMR application. If significant differences in the constructed system exist which deviate from the previously approved CLOMR, an amended scope of services will be provided for Client review and approval. This scope assumes that the as-built conditions to be integrated into the post-development stormwater model will be limited to the constructed stormwater ponds and associated outfall systems. Additional data for the existing wetland areas (such as topography, seasonal high-water points, etc.) is not anticipated to be required for this application. However, should FEMA or the City require this level of detail or more detailed stormwater modeling than what was approved with the CLOMR, an amendment to this scope of services may be necessary.

## **2.0 Specific Purpose Survey**

VHB will perform a Specific Purpose Survey (SPS) of Ponds 1, 2, 3, 4, 5, 6A, 6B, 6C, 8, and 9, Lake Semmes, and the unnamed wetland adjacent to Pond 8. This SPS will show topographic features around the perimeter of each pond extending from top of bank to normal control level (wet ponds) or pond bottom (dry ponds). In addition, VHB will detail each storm structure associated with the primary drainage system, including pond control structures, discharge pipe sizes and inverts, manholes, and pipe end treatments. This scope does not include survey of secondary drainage system components/inflow pipes into the stormwater ponds. This scope also excludes bathymetric surveys of pond side slopes or bottom elevations below the observed water line.

This information will be provided to our engineering department in an electronic basemap in AutoCAD Civil 3D. VHB will also produce a signed and sealed Specific Purpose Topographic Survey.

## **3.0 Project Meetings**

VHB will attend project meetings as directed by the Client throughout this phase of the project. Additionally, VHB will meet with the Client and other project team members as needed. We anticipate that the Client will request up to three meetings or conference calls.

## **ASSUMPTIONS**

It is understood that VHB will perform services under the sole direction of the Client. The following assumptions are made:

- References to agency requirements, criteria, standards, governing regulations, code, or policy refers to the version applicable at the time of VHB's notice to proceed from the Client. Should additional work be required to meet updated agency criteria, standards, governing regulations, code, or policy occurring after the notice to proceed, VHB will prepare a proposal or amendment, at the Client's request, which contains the scope of services, fee, and schedule needed to complete the additional work.
- Client agrees and understands that VHB's services may not reveal all the information and facts about the Project.
- VHB will be relying on information provided by the Client.
- It is assumed that the Client and/or Seller is responsible for all concurrency permitting and approvals.
- VHB fees do not include permit application and review fees. The Client will be responsible for all permit application and review fees, or any other fees not specifically identified within this Agreement.

## **SERVICES NOT INCLUDED**

The following services are not anticipated and, therefore, not included in this Agreement at this time:

- Environmental services
- Water Use Permit
- Stormwater Pollution Prevention Plan (SWPPP)
- Underground Utility Surveys
- ACOE Wetland Impact Permitting
- Earthwork cut/fill calculations
- Hazardous material services
- Underground Utility Surveys
- Geotechnical, environmental and surveys are not included in this scope of work. Any maps, plans, survey, geotechnical reports, and any other pertinent documents, and information made available to VHB by the Client at inception of this project will be used by VHB in conducting the above-described scope of services
- Any additional work tasks that may be required due to third party objectors, Chapter 120 Florida Statutes Hearing Requests, Appeals to the Governor and Cabinet, and other third-party appeal processes are specifically excluded from this scope of work

Should work be required in these areas, or areas not previously described, VHB will prepare a proposal or amendment, at the client's request, which contains the Scope of Services, fee, and schedule required to complete the additional work items.

## **CLIENT FURNISHED INFORMATION**

VHB will rely upon the accuracy and completeness of Client-furnished information in connection with the performance of services under this Agreement. Client shall provide VHB with project-related technical data, as necessary.

- All permit application fees
- Topographic, utility and tree surveys
- Geographical information and reports
- Environmental Reports, Species Surveys, and Mitigation Plans
- Engineering Plans
- Engineering Reports (Drainage, Utility, etc.)
- Survey
- Sub-consultant reports

**SCHEDULE**

VHB will begin performance of the above services on the date written authorization to proceed is received. The schedule is also subject to timely delivery of information promised by the Client and is exclusive of Client and local review of interim products.

**COMPENSATION**

VHB will perform the Scope of Services contained in this Agreement on a lump sum and hourly basis per task as indicated below. Tasks shown as hourly with an estimated fee will be invoiced at the standard hourly billing rates in effect at the time the work is performed and is subject to change. VHB will bill on a percent complete and reserves the right to adjust budgeted amounts from task to task as may be required.

Task	Lump Sum Fee	Hourly, Est. Fee
1.0 FEMA MT-2 LOMR Application	\$34,450	
2.0 Specific Purpose Survey	\$45,900	
3.0 Project Meetings		\$5,000
<b>TOTAL</b>	<b>\$80,350</b>	<b>\$5,000</b>

In addition to the labor compensation, VHB shall be reimbursed for expenditures made specifically for the project such as printing and reprographics; travel and subsistence; shipping, postage, and courier service charges; purchase of maps and similar documents; etc. These direct expenses will be billed at 1.10 times their actual cost. If subconsultants and subcontractors are engaged by VHB for this project and are, therefore, under contract to VHB, their services will be invoiced at 1.10 times their actual cost. This adjustment covers the additional expense of coordination/ administration.

**Prepared By:** J. Prowell/J. Hoffman/

**Department Approval:** P. Pavao

Please execute this Client Authorization for VHB to proceed with the above scope of services at the stated estimated costs. No services will be provided until it is signed and returned to VHB.

Subject to attached terms & conditions.

Subject to terms & conditions in our original agreement dated July 6, 2023.

**Vanasse Hangen Brustlin, Inc. Authorization**

**Client Authorization (Please sign original and return)**

Initial  
PP

By: \_\_\_\_\_

By: \_\_\_\_\_

Printed Name: Peter J. Pavao, PE, PTOE, RSP

Printed Name: \_\_\_\_\_

Title: Orlando Operations Manager

Title: \_\_\_\_\_

Date: \_\_\_\_\_

Date: \_\_\_\_\_



**EXHIBIT A**  
**VHB HOURLY BILLING RATES**

<b><u>BILLING CODE</u></b>	<b><u>LABOR CATEGORY</u></b>	<b><u>HOURLY RATE</u></b>
260	Technical/Professional 26	\$355
250	Technical/Professional 25	\$330
240	Technical/Professional 24	\$305
230	Technical/Professional 23	\$285
220	Technical/Professional 22	\$260
210	Technical/Professional 21	\$250
200	Technical/Professional 20	\$240
190	Technical/Professional 19	\$230
180	Technical/Professional 18	\$220
170	Technical/Professional 17	\$210
160	Technical/Professional 16	\$200
150	Technical/Professional 15	\$190
140	Technical/Professional 14	\$180
130	Technical/Professional 13	\$170
120	Technical/Professional 12	\$160
110	Technical/Professional 11	\$150
100	Technical/Professional 10	\$140
090	Technical/Professional 09	\$130
080	Technical/Professional 08	\$120
070	Technical/Professional 07	\$110
060	Technical/Professional 06	\$100
050	Technical/Professional 05	\$90
040	Technical/Professional 04	\$80
030	Technical/Professional 03	\$70
020	Technical/Professional 02	\$60
010	Technical/Professional 01	\$50
350	Technical/Support 5	\$90
340	Technical/Support 4	\$80
330	Technical/Support 3	\$70
320	Technical/Support 2	\$60
310	Technical/Support 1	\$50
500	Court Testimony Starts at	\$355

**Reimbursable and subconsultant expenses are billed at cost plus 10%.**

# SECTION VIII

# SECTION C

# SECTION 1

**Ridge at Apopka**  
**COMMUNITY DEVELOPMENT DISTRICT**

**Fiscal Year 2026**  
**Check Register**

<i>Date</i>	<i>check #'s</i>	<i>Amount</i>
9/1-9/30	10172-10175	\$15,007.00
10/1-10/31	10176-10187	\$32,296.08
11/1-11/30	10188-10190	\$13,058.33
12/1-12/31	10191-10197	\$474,320.99
1/1-1/31	10198-10202	\$109,961.85
2/1-2/28	10203-10208	\$170,939.02
3/1-3/31	10209-10212	\$20,053.33
<b>TOTAL</b>		<b>\$835,636.60</b>

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
9/11/25	00018	8/28/25	20303	202508	320	53800	46800			*	1,225.00		
			AUG 25 - POND MAINT						AQUATIC WEED MANAGEMENT, INC.			1,225.00	010172
9/11/25	00017	8/31/25	167899	202508	320	53800	46200			*	1,550.00		
			TREE REMOVAL										
		9/01/25	168477	202509	320	53800	46200			*	6,500.00		
			SEP 25 - LANDSCAPE MAINT						BLADE RUNNERS COMMERCIAL			8,050.00	010173
9/11/25	00006	8/25/25	28911	202510	300	15500	10000			*	5,732.00		
			INSURANCE FY2026										
		8/25/25	28911	202510	300	15500	10000			V	5,732.00-		
			INSURANCE FY2026						EGIS INSURANCE ADVISORS			.00	010174
9/11/25	00006	8/25/25	28911	202509	300	15500	10000			*	5,732.00		
			INSURANCE FY2026						EGIS INSURANCE ADVISORS			5,732.00	010175
10/16/25	00002	10/01/25	93565	202510	310	51300	54000			*	175.00		
			FY26 SPECIAL DISTRICT FEE						FLORIDACOMMERCE			175.00	010176
10/16/25	00001	9/15/25	47	202510	310	51300	31400			*	5,000.00		
			ASSESSMENT ROLL FY2026										
		10/01/25	48	202510	310	51300	34000			*	3,333.33		
			OCT 25 - MGMT FEES										
		10/01/25	48	202510	310	51300	49500			*	100.00		
			OCT 25 - WEBSITE ADMIN										
		10/01/25	48	202510	310	51300	35100			*	150.00		
			OCT 25 - IT										
		10/01/25	48	202510	310	51300	31300			*	500.00		
			OCT 25 - DISSEMINATION										
		10/01/25	48	202510	310	51300	51000			*	.12		
			OCT 25 - OFFICE SUPPLIES										
		10/01/25	48	202510	310	51300	42000			*	2.97		
			OCT 25 - POSTAGE										
		10/01/25	49	202510	320	53800	34000			*	1,250.00		
			OCT 25 - FIELD MGMT						GMS-CENTRAL FLORIDA, LLC			10,336.42	010177
10/16/25	00014	8/25/25	7869563	202508	310	51300	32300			*	4,246.25		
			SER2023 8/1-7/31/26						U.S. BANK			4,246.25	010178

RAPK RIDGE AT APOPK PPOWERS

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
10/21/25	00018	9/30/25	20476	202509 320-53800-46800	AQUATIC WEED MANAGEMENT, INC.	*	1,225.00	1,225.00	010179
10/21/25	00017	10/01/25	173310	202510 320-53800-46200	BLADE RUNNERS COMMERCIAL	*	6,500.00	6,500.00	010180
10/21/25	00001	9/01/25	45	202509 320-53800-34000	GMS-CENTRAL FLORIDA, LLC	*	1,250.00	5,250.00	010181
		9/01/25	46	202509 310-51300-34000		*	3,333.33		
		9/01/25	46	202509 310-51300-49500		*	100.00		
		9/01/25	46	202509 310-51300-35100		*	150.00		
		9/01/25	46	202509 310-51300-31300		*	416.67		
		9/01/25	46	202509 310-51300-31300		*	416.67		
10/21/25	00003	10/03/25	3637866	202508 310-51300-31500	KUTAK ROCK LLP	*	342.50	342.50	010182
10/28/25	00017	10/24/25	176966	202510 320-53800-46200	BLADE RUNNERS COMMERCIAL	*	1,563.66	1,563.66	010183
10/28/25	00020	10/23/25	2	202510 310-51300-49000	DISCLOSURE SERVICES LLC	*	100.00	100.00	010184
10/28/25	00003	10/22/25	3641859	202509 310-51300-31500	KUTAK ROCK LLP	*	624.00	624.00	010185
10/28/25	00022	10/23/25	3923	202505 310-51300-31200	LLS TAX SOLUTIONS INC.	*	1,650.00	1,650.00	010186
10/28/25	00008	9/30/25	12481541	202509 310-51300-48000	ORLANDO SENTINEL	*	283.25	283.25	010187
11/17/25	00018	10/30/25	20607	202510 320-53800-46800	AQUATIC WEED MANAGEMENT, INC.	*	1,225.00	1,225.00	010188

RAPK RIDGE AT APOPK PPOWERS

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
11/17/25	00017	11/01/25	178306	202511 320-53800-46200	BLADE RUNNERS COMMERCIAL	*	6,500.00	6,500.00	010189
11/17/25	00001	11/01/25	50	202511 320-53800-34000		*	1,250.00		
		11/01/25	51	202511 310-51300-34000		*	3,333.33		
		11/01/25	51	202511 310-51300-49500		*	100.00		
		11/01/25	51	202511 310-51300-35100		*	150.00		
		11/01/25	51	202511 310-51300-31300		*	500.00		
					GMS-CENTRAL FLORIDA, LLC			5,333.33	010190
12/17/25	00017	12/01/25	182239	202512 320-53800-46200	BLADE RUNNERS COMMERCIAL	*	6,500.00	6,500.00	010191
12/17/25	00001	12/01/25	52	202512 320-53800-34000		*	1,250.00		
		12/01/25	53	202512 310-51300-34000		*	3,333.33		
		12/01/25	53	202512 310-51300-49500		*	100.00		
		12/01/25	53	202512 310-51300-35100		*	150.00		
		12/01/25	53	202512 310-51300-31300		*	500.00		
					GMS-CENTRAL FLORIDA, LLC			5,333.33	010192
12/17/25	00004	12/17/25	12172025	202512 300-20700-10000	RIDGE AT APOPKA CDD	*	16,597.43	16,597.43	010193
12/17/25	00005	12/17/25	TAX REC	202512 300-20700-10000	RIDGE AT APOPKA CDD	*	6,933.92	6,933.92	010194
12/23/25	00018	12/22/25	20875	202512 320-53800-46800	AQUATIC WEED MANAGEMENT, INC.	*	1,225.00	1,225.00	010195
12/23/25	00004	12/23/25	12232025	202512 300-20700-10000	RIDGE AT APOPKA CDD	*	308,746.07	308,746.07	010196

RAPK RIDGE AT APOPK PPOWERS

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
12/23/25	00005	12/23/25	TAX REC	202512	300	20700	10000			*	128,985.24		
			TRANSFER TAX REC SER 23						RIDGE AT APOPKA CDD			128,985.24	010197
1/16/26	00018	11/24/25	21053	NOV 25	202511	320	53800	46800		*	1,225.00		
			NOV 25 - POND MAINT						AQUATIC WEED MANAGEMENT, INC.			1,225.00	010198
1/16/26	00017	1/01/26	185849	JAN 26	202601	320	53800	46200		*	6,500.00		
			JAN 26 - LANDSCAPE MAINT						BLADE RUNNERS COMMERCIAL			6,500.00	010199
1/16/26	00001	1/01/26	54	JAN 26	202601	320	53800	34000		*	1,250.00		
			JAN 26 - FIELD MGMT										
		1/01/26	55	JAN 26	202601	310	51300	34000		*	3,333.33		
			JAN 26 - MGMT FEES										
		1/01/26	55	JAN 26	202601	310	51300	49500		*	100.00		
			JAN 26 - WEBSITE ADMIN										
		1/01/26	55	JAN 26	202601	310	51300	35100		*	150.00		
			JAN 26 - IT										
		1/01/26	55	JAN 26	202601	310	51300	31300		*	500.00		
			JAN 26 - DISSEMINATION						GMS-CENTRAL FLORIDA, LLC			5,333.33	010200
1/16/26	00004	1/16/26	01162026	2022	202601	300	20700	10000		*	68,349.19		
			2022 DEBT SERVICE						RIDGE AT APOPKA CDD			68,349.19	010201
1/16/26	00005	1/16/26	01162026		202601	300	20700	10000		*	28,554.33		
			TRANSFER TAX REC SER 23						RIDGE AT APOPKA CDD			28,554.33	010202
2/13/26	00018	1/28/26	21227	JAN 26	202601	320	53800	46800		*	1,225.00		
			JAN 26 - POND MAINT						AQUATIC WEED MANAGEMENT, INC.			1,225.00	010203
2/13/26	00017	1/29/26	189671	JAN 26	202601	320	53800	46200		*	1,563.66		
			JAN 26 - BUSH HOGGING										
		2/01/26	189608	FEB 26	202602	320	53800	46200		*	6,500.00		
			FEB 26 - LANDSCAPE MAINT						BLADE RUNNERS COMMERCIAL			8,063.66	010204
2/13/26	00001	2/01/26	56	FEB 26	202602	320	53800	34000		*	1,250.00		
			FEB 26 - FIELD MGMT										
		2/01/26	57	FEB 26	202602	310	51300	34000		*	3,333.33		
			FEB 26 - MGMT FEES										

RAPK RIDGE AT APOPK PPOWERS

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
2/01/26	57	FEB 26	202602 310-51300-49500	WEBSITE ADMIN		*	100.00		
2/01/26	57	FEB 26	202602 310-51300-35100	IT		*	150.00		
2/01/26	57	FEB 26	202602 310-51300-31300	DISSEMINATION		*	500.00		
								5,333.33	010205
2/13/26	00003	1/28/26	3689517	202512 310-51300-31500	GENERAL COUNSEL	*	106.00		
								106.00	010206
2/13/26	00004	2/13/26	02132026	202602 300-20700-10000	2022 DEBT SERVICE	*	110,180.70		
								110,180.70	010207
2/13/26	00005	2/13/26	TAX REC	202602 300-20700-10000	TRANSFER TAX REC SER 23	*	46,030.33		
								46,030.33	010208
3/13/26	00018	2/24/26	21393	202602 320-53800-46800	POND MAINT	*	1,225.00		
								1,225.00	010209
3/13/26	00017	3/01/26	193203	202603 320-53800-46200	LANDSCAPE MAINT	*	6,695.00		
								6,695.00	010210
3/13/26	00001	3/01/26	58	202603 320-53800-34000	FIELD MGMT	*	1,250.00		
3/01/26	59	MAR 26	202603 310-51300-34000	MGMT FEES		*	3,333.33		
3/01/26	59	MAR 26	202603 310-51300-49500	WEBSITE ADMIN		*	100.00		
3/01/26	59	MAR 26	202603 310-51300-35100	IT		*	150.00		
3/01/26	59	MAR 26	202603 310-51300-31300	DISSEMINATION		*	500.00		
								5,333.33	010211
3/13/26	00009	3/02/26	28873	202603 310-51300-32200	AUDIT FY2025	*	6,800.00		
								6,800.00	010212
TOTAL FOR BANK A							835,636.60		

RAPK RIDGE AT APOPK PPOWERS

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT #
TOTAL FOR REGISTER						835,636.60	

RAPK RIDGE AT APOPK PPOWERS

# SECTION 2

***Ridge at Apopka***  
***Community Development District***

***Unaudited Financial Reporting***  
***March 31, 2026***



# Table of Contents

1	<u>Balance Sheet</u>
2	<u>General Fund</u>
3	<u>Debt Service Fund Series 2022</u>
4	<u>Debt Service Fund Series 2023</u>
5	<u>Capital Project Fund Series 2022</u>
6	<u>Month to Month</u>
7	<u>Long Term Debt Report</u>
8	<u>Assessment Receipt Schedule - On Roll</u>
9	<u>Assessment Receipt Schedule - Direct</u>

**Ridge at Apopka**  
**Community Development District**  
**Combined Balance Sheet**  
**March 31, 2026**

	<i>General Fund</i>	<i>Debt Service Fund</i>	<i>Capital Project Fund</i>	<i>Totals Governmental Funds</i>
<b>Assets:</b>				
<b>Cash:</b>				
Operating Account	\$ 328,245	\$ -	\$ -	\$ 328,245
Due from General Fund	-	4,107	-	4,107
Due from Construction	3,014	-	-	3,014
<b>Investments:</b>				
<b>Series 2022</b>				
Reserve	-	872,138	-	872,138
Revenue	-	866,770	-	866,770
Prepayment	-	59	-	59
Construction	-	-	341	341
<b>Series 2023</b>				
Reserve	-	115,577	-	115,577
Interest	-	-	-	-
Revenue	-	252,006	-	252,006
<b>Total Assets</b>	<b>\$ 331,260</b>	<b>\$ 2,110,657</b>	<b>\$ 341</b>	<b>\$ 2,442,257</b>
<b>Liabilities:</b>				
Accounts Payable	\$ -	\$ -	\$ -	\$ -
Due to General	-	-	3,014	3,014
Due to Other	-	-	-	-
Due to Debt Service	4,107	-	-	4,107
Due to Landowner	10,000	5,008	(3,014)	11,994
Unearned Revenue	-	-	-	-
<b>Total Liabilities</b>	<b>\$ 14,107</b>	<b>\$ 5,008</b>	<b>\$ -</b>	<b>\$ 19,115</b>
<b>Fund Balance:</b>				
Restricted for:				
Debt Service	\$ -	\$ 2,105,650	\$ -	\$ 2,105,650
Capital Project	-	-	341	341
Unassigned	317,153	-	-	317,153
<b>Total Fund Balances</b>	<b>\$ 317,153</b>	<b>\$ 2,105,650</b>	<b>\$ 341</b>	<b>\$ 2,423,143</b>
<b>Total Liabilities &amp; Fund Balance</b>	<b>\$ 331,260</b>	<b>\$ 2,110,658</b>	<b>\$ 341</b>	<b>\$ 2,442,258</b>

**Ridge at Apopka**  
**Community Development District**  
**General Fund**

**Statement of Revenues, Expenditures, and Changes in Fund Balance**  
**For The Period Ending March 31, 2026**

	Adopted Budget	Prorated Budget Thru 03/31/26	Actual Thru 03/31/26	Variance
<b>Revenues:</b>				
Special Assessments - Tax Roll	\$ 194,405	\$ 181,224	\$ 181,224	\$ -
Special Assessments - Direct	124,099	114,679	114,679	-
Other Income	-	-	-	-
<b>Total Revenues</b>	<b>\$ 318,504</b>	<b>\$ 295,903</b>	<b>\$ 295,903</b>	<b>\$ -</b>
<b>Expenditures:</b>				
<b>General &amp; Administrative:</b>				
Engineering	\$ 2,000	\$ 1,000	\$ -	\$ 1,000
Attorney	20,000	10,000	106	9,894
Annual Audit	6,800	6,800	6,800	-
Arbitrage Rebate	1,100	-	-	-
Assessment Administration	5,000	5,000	5,000	-
Dissemination Agent	6,000	3,000	3,000	-
Trustee Fees	10,804	-	-	-
Management Fees	40,000	20,000	20,000	0
Information Technology	1,800	900	900	-
Website Maintenance/Development	1,200	600	600	-
Telephone	200	100	-	100
Postage & Delivery	500	250	3	247
Insurance General Liability	5,720	5,720	5,732	(12)
Printing & Binding	250	125	-	125
Legal Advertising	2,500	1,250	-	1,250
Other Current Charges	2,654	1,327	738	589
Dues, Licenses & Subscriptions	175	175	175	-
<b>Total General &amp; Administrative</b>	<b>\$ 106,704</b>	<b>\$ 56,247</b>	<b>\$ 43,054</b>	<b>\$ 13,193</b>
<b>Operations &amp; Maintenance</b>				
<b>Field Expenditures</b>				
Field Management	\$ 15,000	\$ 7,500	\$ 7,500	\$ -
Internet	400	200	-	200
Electric	15,000	7,500	-	7,500
Reclaimed Water	7,500	3,750	-	3,750
Pressure Washing	7,500	3,750	-	3,750
Landscape Maintenance	100,000	50,000	42,322	7,678
Fertilization	10,000	5,000	-	5,000
Irrigation Repairs	5,000	2,500	-	2,500
Janitorial Services	4,000	2,000	-	2,000
Pest Control	2,400	1,200	-	1,200
Aquatic Maintenance	10,000	5,000	6,125	(1,125)
Pond Discing	10,000	5,000	-	5,000
Contingency/Reserves	25,000	12,500	-	12,500
<b>Subtotal Field Expenditures</b>	<b>\$ 211,800</b>	<b>\$ 105,900</b>	<b>\$ 55,947</b>	<b>\$ 49,953</b>
<b>Total Expenditures</b>	<b>\$ 318,504</b>	<b>\$ 162,147</b>	<b>\$ 99,001</b>	<b>\$ 63,146</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>\$ 0</b>	<b>\$ 133,756</b>	<b>\$ 196,901</b>	<b>\$ 63,146</b>
<b>Net Change in Fund Balance</b>	<b>\$ 0</b>	<b>\$ 133,756</b>	<b>\$ 196,901</b>	<b>\$ 63,146</b>
<b>Fund Balance - Beginning</b>	<b>\$ -</b>		<b>\$ 120,252</b>	
<b>Fund Balance - Ending</b>	<b>\$ 0</b>		<b>\$ 317,153</b>	

**Ridge at Apopka**  
**Community Development District**  
**Debt Service Fund Series 2022**  
**Statement of Revenues, Expenditures, and Changes in Fund Balance**  
**For The Period Ending March 31, 2026**

	Adopted Budget	Prorated Budget Thru 03/31/26	Actual Thru 03/31/26	Variance
<b>Revenues:</b>				
Special Assessments - Tax Roll	\$ 542,962	\$ 506,770	\$ 506,770	\$ -
Direct Assessments	329,872	157,279	157,279	-
Prepayments	-	-	-	-
Interest Income	20,000	10,000	22,807	12,807
<b>Total Revenues</b>	<b>\$ 892,834</b>	<b>\$ 674,049</b>	<b>\$ 686,856</b>	<b>\$ 12,807</b>
<b>Expenditures:</b>				
Interest - 11/1	\$ 331,481	\$ 331,481	\$ 331,481	\$ -
Special Call - 11/1			10,000	(10,000)
Interest - 5/1	331,481	-	-	-
Principal - 5/1	215,000	-	-	-
Special Call - 5/1	-	-	-	-
<b>Total Expenditures</b>	<b>\$ 877,963</b>	<b>\$ 331,481</b>	<b>\$ 341,481</b>	<b>\$ (10,000)</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>\$ 14,871</b>	<b>\$ 342,568</b>	<b>\$ 345,375</b>	<b>\$ 2,807</b>
<b>Other Financing Sources/(Uses):</b>				
Transfer In/(Out)	\$ -	\$ -	\$ -	\$ -
<b>Total Other Financing Sources/(Uses)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Net Change in Fund Balance</b>	<b>\$ 14,871</b>	<b>\$ 342,568</b>	<b>\$ 345,375</b>	<b>\$ 2,807</b>
<b>Fund Balance - Beginning</b>	<b>\$ 489,257</b>		<b>\$ 1,391,481</b>	
<b>Fund Balance - Ending</b>	<b>\$ 504,128</b>		<b>\$ 1,736,856</b>	

**Ridge at Apopka**  
**Community Development District**  
**Debt Service Fund Series 2023**  
**Statement of Revenues, Expenditures, and Changes in Fund Balance**  
**For The Period Ending March 31, 2026**

	Adopted Budget	Prorated Budget Thru 03/31/26	Actual Thru 03/31/26	Variance
<b>Revenues:</b>				
Special Assessments - Tax Roll	\$ 227,113	\$ 211,715	\$ 211,715	\$ -
Interest Income	-	-	4,201	4,201
<b>Total Revenues</b>	<b>\$ 227,113</b>	<b>\$ 211,715</b>	<b>\$ 215,915</b>	<b>\$ 4,201</b>
<b>Expenditures:</b>				
Interest - 11/1	\$ 88,169	\$ 88,169	\$ 88,169	\$ -
Interest - 5/1	88,169	-	-	-
Principal - 5/1	50,000	-	-	-
<b>Total Expenditures</b>	<b>\$ 226,338</b>	<b>\$ 88,169</b>	<b>\$ 88,169</b>	<b>\$ -</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>\$ 776</b>	<b>\$ 123,546</b>	<b>\$ 127,747</b>	<b>\$ 4,201</b>
<b>Other Financing Sources/(Uses):</b>				
Transfer In/(Out)	\$ -	\$ -	\$ -	\$ -
<b>Total Other Financing Sources/(Uses)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Net Change in Fund Balance</b>	<b>\$ 776</b>	<b>\$ 123,546</b>	<b>\$ 127,747</b>	<b>\$ 4,201</b>
<b>Fund Balance - Beginning</b>	<b>\$ 124,972</b>		<b>\$ 241,047</b>	
<b>Fund Balance - Ending</b>	<b>\$ 125,748</b>		<b>\$ 368,794</b>	

**Ridge at Apopka**  
**Community Development District**  
**Capital Projects Fund Series 2022**  
**Statement of Revenues, Expenditures, and Changes in Fund Balance**  
**For The Period Ending March 31, 2026**

	Adopted Budget	Prorated Budget Thru 03/31/26	Actual Thru 03/31/26	Variance
<b>Revenues</b>				
Developer Contributions	\$ -	\$ -	\$ -	\$ -
Interest Income	-	-	35	35
<b>Total Revenues</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 35</b>	<b>\$ 35</b>
<b>Expenditures:</b>				
Improvements	\$ -	\$ -	2,223	\$ (2,223)
<b>Total Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 2,223</b>	<b>\$ (2,223)</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (2,187)</b>	<b>\$ (2,187)</b>
<b>Other Financing Sources/(Uses)</b>				
Transfer In/(Out)	\$ -	\$ -	-	\$ -
<b>Total Other Financing Sources (Uses)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Net Change in Fund Balance</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (2,187)</b>	<b>\$ (2,187)</b>
<b>Fund Balance - Beginning</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 2,528</b>	
<b>Fund Balance - Ending</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 341</b>	

**Ridge at Apopka**  
**Community Development District**  
**Month to Month**

	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Total
<b>Revenues:</b>													
Special Assessments - Tax Roll	\$ -	\$ 2,261	\$ 114,240	\$ 24,285	\$ 39,401	\$ 1,036	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 181,224
Special Assessments - Direct	-	-	83,426	31,253	-	-	-	-	-	-	-	-	114,679
Other Income	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Revenues</b>	<b>\$ -</b>	<b>\$ 2,261</b>	<b>\$ 197,667</b>	<b>\$ 55,538</b>	<b>\$ 39,401</b>	<b>\$ 1,036</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 295,903</b>
<b>Expenditures:</b>													
<b>General &amp; Administrative:</b>													
Supervisor Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
PR-FICA	-	-	-	-	-	-	-	-	-	-	-	-	-
Engineering	-	-	-	-	-	-	-	-	-	-	-	-	-
Attorney	-	-	106	-	-	-	-	-	-	-	-	-	106
Boundary Amendment	-	-	-	-	-	-	-	-	-	-	-	-	-
Annual Audit	-	-	-	-	-	6,800	-	-	-	-	-	-	6,800
Arbitrage Rebate	-	-	-	-	-	-	-	-	-	-	-	-	-
Assessment Administration	5,000	-	-	-	-	-	-	-	-	-	-	-	5,000
Dissemination Agent	500	500	500	500	500	500	-	-	-	-	-	-	3,000
Trustee Fees	-	-	-	-	-	-	-	-	-	-	-	-	-
Management Fees	3,333	3,333	3,333	3,333	3,333	3,333	-	-	-	-	-	-	20,000
Information Technology	150	150	150	150	150	150	-	-	-	-	-	-	900
Website Maintenance/Development	100	100	100	100	100	100	-	-	-	-	-	-	600
Telephone	-	-	-	-	-	-	-	-	-	-	-	-	-
Postage & Delivery	3	-	-	-	-	-	-	-	-	-	-	-	3
Insurance General Liability	5,732	-	-	-	-	-	-	-	-	-	-	-	5,732
Printing & Binding	-	-	-	-	-	-	-	-	-	-	-	-	-
Legal Advertising	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Current Charges	262	87	87	119	91	91	-	-	-	-	-	-	738
Office Supplies	0	-	-	-	-	-	-	-	-	-	-	-	0
Dues, Licenses & Subscriptions	175	-	-	-	-	-	-	-	-	-	-	-	175
<b>Total General &amp; Administrative</b>	<b>\$ 15,256</b>	<b>\$ 4,170</b>	<b>\$ 4,277</b>	<b>\$ 4,202</b>	<b>\$ 4,175</b>	<b>\$ 10,974</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 43,054</b>
<b>Operations &amp; Maintenance</b>													
<b>Field Expenditures</b>													
Field Management	\$ 1,250	\$ 1,250	\$ 1,250	\$ 1,250	\$ 1,250	\$ 1,250	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,500
Internet	-	-	-	-	-	-	-	-	-	-	-	-	-
Electric	-	-	-	-	-	-	-	-	-	-	-	-	-
Reclaimed Water	-	-	-	-	-	-	-	-	-	-	-	-	-
Pressure Washing	-	-	-	-	-	-	-	-	-	-	-	-	-
Porter Services	-	-	-	-	-	-	-	-	-	-	-	-	-
Landscape Maintenance	8,064	6,500	6,500	8,064	6,500	6,695	-	-	-	-	-	-	42,322
Fertilization	-	-	-	-	-	-	-	-	-	-	-	-	-
Landscape Contingency	-	-	-	-	-	-	-	-	-	-	-	-	-
Mulch	-	-	-	-	-	-	-	-	-	-	-	-	-
Irrigation Repairs	-	-	-	-	-	-	-	-	-	-	-	-	-
Janitorial Services	-	-	-	-	-	-	-	-	-	-	-	-	-
Pest Control	-	-	-	-	-	-	-	-	-	-	-	-	-
Aquatic Maintenance	1,225	1,225	1,225	1,225	1,225	-	-	-	-	-	-	-	6,125
<b>Subtotal Field Expenditures</b>	<b>\$ 10,539</b>	<b>\$ 8,975</b>	<b>\$ 8,975</b>	<b>\$ 10,539</b>	<b>\$ 8,975</b>	<b>\$ 7,945</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 55,947</b>
<b>Total Operations &amp; Maintenance</b>	<b>\$ 10,539</b>	<b>\$ 8,975</b>	<b>\$ 8,975</b>	<b>\$ 10,539</b>	<b>\$ 8,975</b>	<b>\$ 7,945</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 55,947</b>
<b>Total Expenditures</b>	<b>\$ 25,795</b>	<b>\$ 13,145</b>	<b>\$ 13,252</b>	<b>\$ 14,741</b>	<b>\$ 13,150</b>	<b>\$ 18,919</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 99,001</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>\$ (25,795)</b>	<b>\$ (10,884)</b>	<b>\$ 184,415</b>	<b>\$ 40,797</b>	<b>\$ 26,251</b>	<b>\$ (17,883)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 196,901</b>
<b>Net Change in Fund Balance</b>	<b>\$ (25,795)</b>	<b>\$ (10,884)</b>	<b>\$ 184,415</b>	<b>\$ 40,797</b>	<b>\$ 26,251</b>	<b>\$ (17,883)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 196,901</b>

**Ridge at Apopka**  
**Community Development District**  
**Long Term Debt Report**

Series 2022 Special Assessment Bonds	
Interest Rate:	4.75%-5.50%
Maturity Date:	5/1/2052
Original Amount	\$12,935,000
Reserve Fund Definition	Maximum Annual Debt Service
Reserve Fund Requirement	\$875,484
Reserve Fund Balance	\$872,138
<b>Bonds Outstanding</b>	<b>\$12,935,000</b>
	(185,000.00)
Less: Principal Payment - 5/1/24	(195,000.00)
Less: Principal Payment - 5/1/25	(205,000.00)
Less: Special Call- 5/1/25	(30,000.00)
Less: Special Call- 11/1/25	(10,000.00)
<b>Current Bonds Outstanding</b>	<b>\$12,310,000</b>

Series 2023, Special Assessment Bonds	
Interest Rate:	4.75% - 5.750%
Maturity Date:	5/1/2053
Original Amount	\$3,255,000
Reserve Fund Definition	50% of Maximum Annual Debt Service
Reserve Fund Requirement	\$113,556
Reserve Fund Balance	\$115,577
<b>Bonds Outstanding</b>	<b>\$3,255,000</b>
Less: Principal Payment - 5/1/24	(\$45,000)
Less: Principal Payment - 5/1/25	(\$45,000)
<b>Current Bonds Outstanding</b>	<b>\$3,165,000</b>

**Ridge at Apopka**  
**COMMUNITY DEVELOPMENT DISTRICT**  
**Special Assessment Receipts - Orange County**  
**Fiscal Year 2026**

Gross Assessments	\$	206,813.46	\$	578,328.51	\$	241,609.04	\$	1,026,751.01
Net Assessments	\$	194,404.65	\$	542,961.51	\$	227,112.50	\$	964,478.66

**ON ROLL ASSESSMENTS**

allocation in %                      20.14%                      56.33%                      23.53%                      100.00%

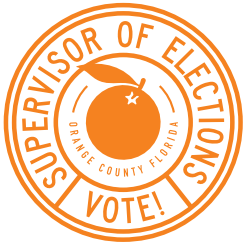
Date	Gross Amount	Discount/ Penalty	Commission	Interest	Net Receipts	O&M Portion	2022 Service	Debt 2023 Service	Debt	Total
					\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
11/20/25	\$ 1,788.09	\$ 71.52	\$ 491.73		\$ 1,224.84	\$ 246.71	\$ 689.90	\$ 288.22		\$ 1,224.83
11/25/25	10,417.57	416.71			10,000.86	2,014.42	5,633.09	2,353.34		10,000.85
12/05/25	15,183.91	607.35			14,576.56	2,936.09	8,210.40	3,430.07		14,576.56
12/15/25	3,817.12	152.68			3,664.44	738.11	2,064.04	862.29		3,664.44
12/20/25	570,979.92	22,839.32			548,140.60	110,409.29	308,746.07	128,985.24		548,140.60
12/22/25	-	-		777.48	777.48	156.60	437.92	182.95		777.47
01/15/26	125,591.86	5,023.77			120,568.09	24,285.44	67,911.27	28,371.38		120,568.09
02/13/26	203,762.70	8,150.44	-	-	195,612.26	39,401.23	110,180.70	46,030.33		195,612.26
03/13/26	3,253.28	130.14		2,019.27	5,142.41	1,035.81	2,896.52	1,210.08		5,142.41
<b>TOTAL</b>	<b>\$ 934,794.45</b>	<b>\$ 37,391.93</b>	<b>\$ 491.73</b>	<b>\$ 777.48</b>	<b>\$ 899,707.54</b>	<b>\$ 181,223.70</b>	<b>\$ 506,769.91</b>	<b>\$ 211,713.90</b>		<b>\$ 899,707.51</b>

<b>91.04%</b>	<b>Percent Collected</b>
<b>\$ 91,956.56</b>	<b>Balance Remaining to Collect</b>

**Ridge at Apopka**  
**COMMUNITY DEVELOPMENT DISTRICT**  
**Direct Assessment Receipts**  
**Fiscal Year 2026**

		Invoiced		Paid		Date/Ck
		O&M	2022 DS	O&M	2022 DS	
KS Apopka Centerline Dev	12/01/25	\$ 4,709.70		\$ -		
	02/01/26	\$ 2,354.88		\$ -		
	04/01/26		\$ 35,991.05	\$ -	\$ -	
	05/01/26	\$ 2,354.88		\$ -		
	10/01/26		\$ 22,059.03	\$ -	\$ -	
		<b>\$ 67,469.54</b>	<b>\$ 9,419.46</b>	<b>\$ 58,050.08</b>	<b>\$ -</b>	<b>\$ -</b>
Apopka Development Opportunity	12/01/25	\$ 15,626.39		\$ 15,626.39		1/15/26
	02/01/26	\$ 7,813.20		\$ 7,813.20		1/15/26
	04/01/26		\$ 63,794.67		\$ 63,794.67	3/20
	05/01/26	\$ 7,813.20		\$ 7,813.20		1/15/26
	10/01/26		\$ 39,099.96	\$ -	\$ -	
		<b>\$ 134,147.42</b>	<b>\$ 31,252.79</b>	<b>\$ 102,894.63</b>	<b>\$ 31,252.79</b>	<b>\$ 63,794.67</b>
Apopka Centerline Development	12/01/25	\$ 32,075.22		\$ 32,075.22		12/4/25
	02/01/26	\$ 16,037.61		\$ 16,037.61		12/4/25
	04/01/26		\$ 93,484.65		\$ -	
	05/01/26	\$ 16,037.61		\$ 16,037.61		12/4/25
	10/01/26		\$ 57,297.04		\$ -	
		<b>\$ 214,932.13</b>	<b>\$ 64,150.44</b>	<b>\$ 150,781.69</b>	<b>\$ 64,150.44</b>	<b>\$ -</b>
Ridge Commerce Center LLC	12/01/25	\$ 9,637.99		\$ 9,637.99		12/4/25
	02/01/26	\$ 4,818.99		\$ 4,818.99		12/4/25
	04/01/26		\$ 11,250.31		\$ 93,484.65	3/26
	05/01/26	\$ 4,818.99		\$ 4,818.99		12/4/25
	10/01/26		\$ 6,895.35		\$ -	
		<b>\$ 37,421.63</b>	<b>\$ 19,275.97</b>	<b>\$ 18,145.66</b>	<b>\$ 19,275.97</b>	<b>\$ 93,484.65</b>
<b>Total</b>	12/01/25	\$ 62,049.30		\$ -		
	02/01/26	\$ 31,024.68		\$ -		
	04/01/26		\$ 204,520.68		\$ -	
	05/01/26	\$ 31,024.68		\$ -		
	10/01/26		\$ 125,351.38			
		<b>\$ 435,825.06</b>	<b>\$ 124,098.66</b>	<b>\$ 311,726.40</b>	<b>\$ 114,679.20</b>	<b>\$ 157,279.32</b>
				92%	50%	
				O&M	2022 DS	
<b>Balance Due:</b>				<b>\$ 9,419.46</b>	<b>\$ 154,447.08</b>	

# SECTION 3



**Karen Castor Dentel** Supervisor of Elections Orange County—Florida

**Mapping Department**

*soemapping@ocfelections.gov*

April 15, 2026

Emani Ulysse, Recording Secretary  
Ridge at Apopka CDD  
Governmental Management Services  
219 East Livingston Street  
Orlando, FL 32801

To whom it may concern,

Per the requirements of Chapter 190.006, Florida Statutes, the Orange County Supervisor of Elections Office Mapping Department has determined the number of registered voters in the district as of April 15, 2026. Our research is based on the most recent legal description provided to us by the District Office.

As of **April 15, 2026**, there are **403 registered voter(s)** in the  
**Ridge at Apopka CDD.**

A map and list of addresses can be provided upon request. Please contact the Mapping Department at 407-254-6554 with any questions.

Sincerely,

Mapping Department  
Orange County Supervisor of Elections  
Phone: 407-254-6554  
119 W. Kaley Street  
Orlando, FL 32806  
[soemapping@ocfelections.gov](mailto:soemapping@ocfelections.gov)



**119 West Kaley Street, Orlando, Florida 32806**

✉ P.O. Box 562001, Orlando, Florida 32856 ☎ 407.836.2070 📠 407.254.6598 🌐 [ocfelections.gov](http://ocfelections.gov)

# SECTION D

# Ridge at Apopka CDD

## Field Management Report

### Contracted Services

- Landscape maintenance has been performing to standard and transitioned to weekly mowing services on April 1st.
- Scheduling bush hogging services for the east side of Parcel 8 as needed. The last service was performed on February 2<sup>nd</sup>, 2026.
- Gathering proposals to sod in areas along the Tract R-1 pond bank to correct minor erosion issues.
- Aquatic maintenance continues and any algae blooms or invasive species are addressed swiftly.
- Scheduling discing services for ponds P-2, P-4, P-5, and the apartment ponds now that water levels have receded to prepare for the rainy season.



### Site Items

- Scheduling repairs to the dry pond mitered end areas in preparation for the rainy season. This will include re-grading the area and adjusting the riprap placement.
- Damaged street sign was repaired.
- Erosion repairs were conducted at Tract SW-1, and the broken mitered end was repaired.

