

*Lake Deer
Community Development District*

Meeting Agenda

April 23, 2026

AGENDA

Lake Deer

Community Development District

219 E. Livingston St., Orlando, Florida 32801
Phone: 407-841-5524 – Fax: 407-839-1526

April 16, 2026

Board of Supervisors Meeting Lake Deer Community Development District

Dear Board Members:

A regular meeting of the Board of Supervisors of the **Lake Deer Community Development District** will be held **Thursday, April 23, 2026 at 11:00 AM** at the **Offices of PRIME Community Management, 375 Avenue A SE, Winter Haven, FL 33880.**

Zoom Video Link: <https://us06web.zoom.us/j/82629254883>

Zoom Call-In Number: 1-646-876-9923

Meeting ID: 826 2925 4883

Following is the advance agenda for the meeting:

Board of Supervisors Meeting

1. Roll Call
2. Public Comment Period (Public Comments are limited to three (3) minutes each)
3. Approval of Minutes of the February 26, 2026 Board of Supervisors Meeting
4. Consideration of Resolution 2026-12 Approving the Proposed Fiscal Year 2026/2027 Budget and Setting the Public Hearing on the Adoption of the Fiscal Year 2026/2027 Budget (Suggested Date: July 23, 2026)
5. Presentation of Fiscal Year 2025 Audit Report
6. Staff Reports
 - A. Attorney
 - B. Engineer
 - C. Field Manger's Report
 - D. District Manager's Report
 - i. Approval of Check Register
 - ii. Balance Sheet & Income Statement
 - iii. Presentation of Number of Registered Voters—310
7. Other Business
8. Supervisors Requests and Audience Comments
9. Appointment of Audit Committee
10. Adjournment

Audit Committee Meeting

1. Roll Call
2. Public Comment Period

3. Audit Services
 - A. Approval of Request for Proposals and Selection Criteria
 - B. Approval of Notice of Request for Proposals for Audit Services
 - C. Public Announcement of Opportunity to Provide Audit Services
4. Adjournment

MINUTES

**MINUTES OF MEETING
LAKE DEER
COMMUNITY DEVELOPMENT DISTRICT**

The regular meeting of the Board of Supervisors of the Lake Deer Community Development District was held on **Thursday, February 26, 2026** at 11:00 a.m. at the Offices of PRIME Community Management, 375 Avenue A SE, Winter Haven, Florida.

Present and constituting a quorum:

Bobbie Shockley	Chairperson
Lindsey Roden	Vice Chairperson
Jessica Spencer	Assistant Secretary
Kristin Cassidy	Assistant Secretary
Emily Hazelrig	Assistant Secretary

Also present were:

Jill Burns	District Manager, GMS
Meredith Hammock	District Counsel, Kilinski Van Wyk
Megan Birnholz-Couture <i>by Zoom</i>	District Counsel, Kilinski Van Wyk
Rey Malave <i>by Zoom</i>	District Engineer, Dewberry
Chace Arrington <i>by Zoom</i>	District Engineer, Dewberry
Joel Blanco	Field Manager, GMS

FIRST ORDER OF BUSINESS

Roll Call

Ms. Burns called the meeting to order and called the roll. Five Supervisors were present constituting a quorum.

SECOND ORDER OF BUSINESS

Public Comment Period

Ms. Burns opened the public comment period. Hearing no public comments, the next item followed.

THIRD ORDER OF BUSINESS

**Approval of Minutes of the December 17, 2025
Board of Supervisors Meeting**

Ms. Burns presented the minutes from the December 17, 2025 Board of Supervisors meeting. She asked for any questions, comments, or corrections.

On MOTION by Ms. Spencer, seconded by Ms. Roden, with all in favor, the Minutes of the December 17, 2025 Board of Supervisors Meeting, were approved.

FOURTH ORDER OF BUSINESS

Public Hearing

A. Public Hearing on the Adoption of Parking and Towing Policies for the District

Ms. Burns asked to open the public hearing.

On MOTION by Ms. Spencer, seconded by Ms. Shockley, with all in favor, Opening the Public Hearing, was approved.

i. Consideration of Resolution 2026-11 Adopting Parking and Towing Policies for the District

Ms. Burns presented Resolution 2026-11. She provided a brief rundown of the policy that’s being proposed. She explained that the Board has received complaints from residents mostly regarding oversized commercial vehicles that are parked within the community overnight. She noted that in order to adopt a street parking and towing policy, the Board has to go through a public hearing to adopt this rule and then their recourse for that would be towing. She pointed out that the District can’t levy fines. The policy that is in place is related to oversized vehicles overnight. She noted that if there is a vendor providing service to a residents home during the day where they may be parked on the street, they can’t be there overnight. She further explained that this is going to prevent long term parking of people leaving semis and things like that in the community. She also stated that they have the mailbox spots designated as five-minute parking so that people are not parked there long term overnight. Also, on the agreement also includes no overnight parking at the amenity from 10 p.m. to 6 a.m. She stated the agreement is included in the package for review and is also posted on the website. She opened the public comment period.

A resident commented that their issue isn’t with the vendor parking, but it’s the actual resident parking for two, three, and four days a week, 24 hours a day. They stated they don’t think this policy should apply to the vendors.

A resident commented concerns of residents parking their regular vehicles by the stop sign, which is an eye sore, noisy, and leaving big oil stains. They also noted a vehicle parking near the mailboxes.

A resident commented concerns of residents parking on the side of the road making it hard to navigate down the street.

A resident also commented concerns of where residents are parking their vehicles.

A resident commented concerns with parking causing blind spots.

A resident commented concerns with residents parking.

Ms. Burns addressed all the residents' concerns. She explained that all their concerns were brought to the Board previously, which is why they are holding this hearing today. She further explained that if the Board chooses to adopt this policy that's presented, a lot of these issues will be taken care of.

On MOTION by Ms. Shockley, seconded by Ms. Roden, with all in favor, Resolution 2026-11 Adopting Parking and Towing Policies for the District, was approved.

a) Presentation of Agreement for Towing Services with Downtown Tow & Hold, LLC

Ms. Burns presented the agreement for towing services with Downtown Tow & Hold, LLC. She explained that they are limited in the vendors they can pick because by Florida statute, they have to be within a certain radius of the community. Ms. Hammock clarified that the District isn't paying for this towing vendor, they will recoup any costs from towing vehicles. The District will only pay for the signs, which is minimal and within their overall contingency budget.

On MOTION by Ms. Shockley, seconded by Ms. Roden, with all in favor, the Agreement for Towing Services with Downtown Tow & Hold, LLC, was approved.

b) Consideration of Proposal for Parking Sign Purchase and Installation from GMS

Mr. Blanco presented a proposal for six parking signs purchase and installation from GMS totaling \$1,531.

On MOTION by Ms. Shockley, seconded by Ms. Spencer, with all in favor, the Proposal for Parking Sign Purchase and Installation from GMS, was approved.

Ms. Burns asked to close the public hearing.

On MOTION by Ms. Roden, seconded by Ms. Spencer, with all in favor, Closing the Public Hearing, was approved.

FIFTH ORDER OF BUSINESS

Consideration of 2026 Contract Agreement with Polk County Property Appraiser

Ms. Burns presented the 2026 contract agreement with Polk County property appraiser. She explained that the Polk County property appraiser provides their office with a listing of all the parcels within the community. She further explained that they then use that to collect the assessments on the tax bill. She stated this is an agreement they have in place every year, but Polk County requires an annual renewal, so this is just their standard form.

On MOTION by Ms. Shockley, seconded by Ms. Spencer, with all in favor, the 2026 Contract Agreement with Polk County Property Appraiser, was approved.

SIXTH ORDER OF BUSINESS

Staff Reports

A. Attorney

Ms. Hammock had nothing to report to the Board today.

B. Engineer

Mr. Arrington had nothing to report to the Board today.

C. Field Manager’s Report

Mr. Blanco reviewed the field manager’s report. He stated they have been reviewing the landscaping after the cold snap. They’ve taken inventory of what was affected by the cold snap. He explained that they are currently waiting until the end of March to really take inventory of things that could bounce back, plants that could be trimmed and regrown, or just plants that flat out didn’t make it. He noted that they should come back with a proposal at the next meeting for

plants that should be replaced, which is mostly minor plants. He pointed out that they also completed a couple of maintenance items including fence repairs, switched out hinges on the playground to be self-closing, added some additional amenity signs in preparation for the high season of the amenity use, as well as completed some dog park repairs, filled in holes and some fence repairs on the dog park area. He concluded the field manager report review.

C. District Managers Report

i. Approval of the Check Register

Ms. Burns presented the check register which was included in the agenda package for review. She offered to answer any questions the Board may have.

On MOTION by Ms. Shockley, seconded by Ms. Spencer, with all in favor, the Check Register, was approved.

ii. Balance Sheet & Income Statement

Ms. Burns stated the financial statements were included in the agenda package for review. There is no action necessary from the Board.

SEVENTH ORDER OF BUSINESS

Other Business

There being no comments, the next item followed.

EIGHTH ORDER OF BUSINESS

Supervisors' Requests and Audience Comments

A resident asked what they were doing about the street. Ms. Burns explained that once they put the policy in place, which they just did, they have to order signs, and they have to be installed. She stated they usually send a mail notice to residents to give them a little bit of a notice. Then, the towing vendor will patrol the community and enforce the policy. She noted that they will mostly patrol at night.

A resident asked about cameras in the community. Ms. Burns explained that the cameras are from the builders who temporarily put them up at the construction sites to deter theft. The resident also asked if the CDD fees on their side are separate from the rental side. Ms. Burns responded that everybody within the boundary of Lake Deer CDD pays an assessment to maintain all the CDD owned property. The resident asked if they could have access to the meeting

recordings. Ms. Burns response that all the agendas and minutes are on the CDD website, and the recordings are available, but they will need to email Ms. Burns, and then she can send the recording. Ms. Burns stated the map of the entire community, and every roadway is going to be highlighted and it's going to be areas subject to towing. The resident asked about the Board seats. Ms. Burns explained that under Florida statutes, the threshold for resident turnover once a District has been established for at least six years and there are at least 250 registered voters within the community, the following landowner election, two seats transition to what they call resident electors. She explained that the seats have to be filled by residents within the community, which would be somebody who is 18 years of age, a citizen of the United States of America, and a resident of the community. She pointed out that they do not need to be a property owner with the community to qualify, they can be a renter in the community who's registered to vote.

A resident asked about the CDD maintains and what the HOA maintains. Ms. Burns explained that the CDD owns and maintains common areas, amenities, roadways, stormwater in the community and the HOA only does covenants and restrictions and things like ARC approval.

A resident asked who pays the Board and staff's salaries. Ms. Burns responded that all the services that are provided by the CDD are part of their assessments.

NINTH ORDER OF BUSINESS

Adjournment

Ms. Burns asked for a motion to adjourn the meeting.

On MOTION by Ms. Shockley, seconded by Ms. Roden, with all in favor, the meeting was adjourned.

Secretary/Assistant Secretary

Chairman/Vice Chairman

SECTION IV

RESOLUTION 2026-12

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE LAKE DEER COMMUNITY DEVELOPMENT DISTRICT APPROVING A PROPOSED BUDGET FOR FISCAL YEAR 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, prior to June 15, 2026, prepared and submitted to the Board of Supervisors (“**Board**”) of the Lake Deer Community Development District (“**District**”) a proposed budget (“**Proposed Budget**”) for the Fiscal Year beginning October 1, 2026, and ending September 30, 2027 (“**Fiscal Year 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 LAKE DEER COMMUNITY DEVELOPMENT DISTRICT:

1. **PROPOSED BUDGET APPROVED.** The Proposed Budget prepared by the District Manager for Fiscal Year 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:	Thursday, July 23, 2026
HOUR:	11:00 a.m.
LOCATION:	Office of PRIME Community Management 375 Avenue A SE Winter Haven, FL 33880

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 Polk County, Florida at least sixty (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 (2) days before the budget hearing date as set forth in Section 2, and shall remain on the website for at least forty-five (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 23RD DAY OF APRIL 2026.

ATTEST:

**LAKE DEER
COMMUNITY DEVELOPMENT
DISTRICT**

Secretary

By: _____
Its: _____

Exhibit A: Proposed Budget for Fiscal Year 2027

Lake Deer
Community Development District

Proposed Budget
FY 2027



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Lake Deer
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 FY2027
Revenues					
Assessments	\$ 552,766	\$ 547,474	\$ 5,291	\$ 552,766	\$ 590,271
Interest Income	-	3,121	3,121	6,243	-
Carry Forward Surplus	-	-	-	-	8,572
Total Revenues	\$ 552,766	\$ 550,596	\$ 8,413	\$ 559,009	\$ 598,843
Expenditures					
<i>General & Administrative</i>					
Supervisor Fees	\$ 12,000	\$ 3,200	\$ 6,000	\$ 9,200	\$ 12,000
FICA Expense	738	245	492	737	738
Engineering	12,500	2,050	6,250	8,300	12,500
Attorney	25,000	3,326	12,500	15,826	20,000
Annual Audit	6,000	-	5,800	5,800	6,000
Assessment Administration	5,408	5,408	-	5,408	5,678
Arbitrage	450	-	450	450	450
Dissemination	5,565	450	2,783	3,233	5,843
Amortization Schedules	1,000	2,783	-	-	1,000
Trustee Fees	4,500	-	4,500	4,500	4,500
Management Fees	45,000	22,500	22,500	45,000	47,250
Information Technology	1,947	974	973	1,947	2,044
Website Maintenance	1,298	649	649	1,298	1,363
Postage & Delivery	1,000	921	500	1,421	1,000
Insurance	6,878	6,340	-	6,340	6,974
Copies	500	-	250	250	500
Legal Advertising	2,500	3,133	500	3,633	2,500
Other Current Charges	1,262	167	631	798	1,262
Office Supplies	625	12	313	325	625
Reserve Study	-	-	-	-	6,000
Dues, Licenses & Subscriptions	175	175	-	175	175
Total General & Administrative	\$ 134,345	\$ 52,332	\$ 65,090	\$ 114,640	\$ 138,402

Lake Deer
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 FY2027
Operations & Maintenance					
<i>Field Expenditures</i>					
Property Insurance	\$ 10,210	\$ 9,607	\$ -	\$ 9,607	\$ 9,127
Field Management	15,450	7,725	7,725	15,450	16,223
Landscape Maintenance	84,384	42,192	42,192	84,384	100,584
Landscape Replacement	10,000	4,265	5,000	9,265	15,000
Lake Maintenance	16,800	9,670	10,680	20,350	22,980
Streetlights	45,000	22,256	22,500	44,756	45,000
Electric	3,500	196	1,750	1,946	3,500
Water & Sewer	36,000	8,923	18,000	26,923	36,000
Sidewalk & Asphalt Maintenance	2,500	-	1,250	1,250	2,500
Irrigation Repairs	7,500	1,245	2,500	3,745	5,000
General Repairs & Maintenance	15,000	1,005	7,500	8,505	10,000
Field Contingency	10,000	2,766	5,000	7,766	10,000
Subtotal Field Expenditures	\$ 256,344	\$ 109,850	\$ 124,097	\$ 233,947	\$ 275,914
<i>Amenity Expenditures</i>					
Amenity - Electric	\$ 14,400	\$ 12,110	\$ 7,200	\$ 19,310	\$ 27,500
Amenity - Water	10,000	10,057	5,000	15,057	18,000
Playground Lease	36,366	18,183	18,183	36,366	36,366
Internet	2,500	671	693	1,363	1,320
Pest Control	1,300	450	650	1,100	1,080
Janitorial Services	15,000	5,540	7,500	13,040	15,000
Security Services	12,500	3,388	6,250	9,638	12,500
Pool Maintenance	32,136	15,600	16,068	31,668	32,040
Amenity Management	12,875	6,438	6,438	12,875	13,261
Amenity Repairs & Maintenance	10,000	-	5,000	5,000	10,000
Holiday Lighting	7,500	7,460	-	7,460	7,460
Amenity Contingency	7,500	1,280	3,750	5,030	10,000
Subtotal Amenity Expenditures	\$ 162,077	\$ 81,176	\$ 76,731	\$ 157,907	\$ 184,527
Total Operations & Maintenance	\$ 418,421	\$ 191,026	\$ 200,828	\$ 391,854	\$ 460,441
Total Expenditures	\$ 552,766	\$ 243,358	\$ 265,918	\$ 506,494	\$ 598,843
Excess Revenues/(Expenditures)	\$ -	\$ 307,238	\$ (257,505)	\$ 52,515	\$ -

Gross Assessments	\$	634,700
Discount	\$	(44,429)
Net Assessments	\$	590,271

Product	Assessable Units	Net Assessments	Net Per Unit	Gross Per Unit
Single Family	577	\$590,271	\$1,023.00	\$1,100.00
	577	\$590,271		

Product	FY2027	FY2026	Increase/ (Decrease)
Single Family	\$1,100.00	\$1,030.11	\$69.89

Lake Deer

Community Development District

General Fund Narrative

Revenues:

Assessments

The District will levy a non-ad valorem assessment on all the assessable property within the District in order to pay for operating expenditures during the fiscal year.

Expenditures:

General & Administrative:

Supervisor Fees

Chapter 190, Florida Statutes, allows for each Board member to receive \$200 per meeting, not to exceed \$4,800 per year paid to each Supervisor for the time devoted to District business and meetings.

FICA Expense

Represents the Employer's share of Social Security and Medicare taxes withheld from Board of Supervisor checks.

Engineering

The District's engineer, Dewberry Engineering, will be providing general engineering services to the District, e.g. attendance and preparation for monthly board meetings, review invoices and various projects as directed by the Board of Supervisors and the District Manager.

Attorney

The District's legal counsel, Kilinski | Van Wyk, will be providing general legal services to the District, e.g. attendance and preparation for meetings, preparation and review of agreements, resolutions, etc. as directed by the Board of Supervisors and the District Manager.

Annual Audit

The District is required by Florida Statutes to arrange for an independent audit of its financial records on an annual basis. The District has an agreement with Grau & Associates.

Assessment Administration

The District has contracted Governmental Management Services – Central Florida, LLC, to levy and administer the collection of non-ad valorem assessment on all assessable property within the District.

Arbitrage

The District has contracted AMTEC to annually calculate the District's Arbitrage Rebate Liability on its Series 2022 bond issuance.

Lake Deer

Community Development District

General Fund Narrative

Dissemination

The District is required by the Security and Exchange Commission to comply with Rule 15c2-12(b)(5) which relates to additional reporting requirements for unrated bond issues. This cost is contracted with Governmental Management Services – Central Florida, LLC for its Series 2022 bond issuance.

Amortization Schedules

In the event of an Optional Redemption, an additional is incurred for the creation of new revised amortization schedule. The fee is per schedule, per bond issue.

Trustee Fees

The District will incur trustee related costs with the issuance of its Series 2022 bond.

Management Fees

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services-Central Florida, LLC. The services include but are not limited to, recording and transcription of board meetings, administrative services, budget preparation, all financial reports, annual audits, etc.

Information Technology

Represents various cost with Governmental Management Services – Central Florida LLC of information technology for the District with such as video conferencing, cloud storage and servers, positive pay implementation and programming for fraud protection, accounting software, tablets for meetings, Adobe, Microsoft Office, etc.

Website Maintenance

Represents the costs with Governmental Management Services – Central Florida, LLC associated with monitoring and maintaining the District's website created in accordance with Chapter 189, Florida Statutes. These services include site performance assessments, security and firewall maintenance, updates, document uploads, hosting and domain renewals, website backups, etc.

Postage & Delivery

The District incurs charges for mailing of Board meeting agenda packages, overnight deliveries, correspondence, etc.

Insurance

The District's general liability and public official's liability insurance coverages with Florida Insurance Alliance.

Copies

Printing and Binding agenda packages for board meetings, printing of computerized checks, stationary, envelopes, etc.

Lake Deer

Community Development District

General Fund Narrative

Legal Advertising

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

Other Current Charges

Bank charges and any other miscellaneous expenses incurred during the year.

Office Supplies

Any supplies that may need to be purchased during the fiscal year, e.g., paper, minute books, file folders, labels, paper clips, etc.

Dues, Licenses & Subscriptions

The District is required to pay an annual fee to the Florida Department of Economic Opportunity for \$175. This is the only expense under this category for the District.

Operations & Maintenance:

Field Expenditures

Property Insurance

The District's estimated property insurance coverages with Florida Insurance Alliance.

Field Management

Represents the estimated costs of onsite field management of contracts for the District such as landscape and lake maintenance. Services to include onsite inspections, meetings with contractors, monitoring of utility accounts, attend Board meetings and receive and respond to property owner phone calls and emails.

Landscape Maintenance

Represents the estimated maintenance of the landscaping within the common areas of the District after the installation of landscape material has been completed.

Landscape Replacement

Represents the estimated cost of replacing landscaping within the common areas of the District.

Lake Maintenance

Represents the estimated costs to maintain the lakes within the District's boundaries.

Streetlights

Represents the cost to maintain street lights within the District Boundaries that are expected to be in place throughout the fiscal year.

Lake Deer

Community Development District

General Fund Narrative

Electric

Represents current and estimated electric charges of common areas throughout the District.

Water & Sewer

Represents current and estimated costs for water and refuse services provided for common areas throughout the District.

Irrigation Repairs

Represents the cost of maintaining and repairing the irrigation system. This includes the sprinklers, and irrigation wells.

General Repairs & Maintenance

Represents estimated costs for general repairs and maintenance of the District's common areas.

Field Contingency

Represents funds allocated to expenditures that the District could incur throughout the fiscal year that do not fit into any field category.

Amenity Expenditures

Amenity - Electric

Represents estimated electric charges for the District's amenity facilities.

Amenity - Water

Represents estimated water charges for the District's amenity facilities.

Playground Lease

The District will enter into a leasing agreement for playgrounds installed in the community.

Internet

Internet service will be added for use at the Amenity Center.

Pest Control

The District will incur costs for pest control treatments to its amenity facilities.

Janitorial Services

Represents estimated costs to provide janitorial services and supplies for the District's amenity facilities.

Security Services

Represents the estimated cost of contracting a monthly security service for the District's amenity facilities.

Lake Deer

Community Development District

General Fund Narrative

Pool Maintenance

Represents the estimated costs of regular cleaning and treatments of the District's pool.

Amenity Management

Amenity Management provides access card issuance through registration, proof of residency, and photo identification. The team also provides keycard troubleshooting for issues and concerns related to access control. Staff reviews security concerns and amenity policy violations via remote camera monitoring on an as-needed basis. Districts are provided electronic communication for District news and direct remote customer service through phone and email directly to the Amenity Access Team.

Amenity Repairs & Maintenance

Represents estimated costs for repairs and maintenance of the District's amenity facilities.

Holiday Lighting

Represents funds allocated to decorate the District for holiday seasons.

Amenity Contingency

Represents funds allocated to expenditures that the District could incur throughout the fiscal year that do not fit into any amenity category.

Lake Deer

Community Development District Proposed Budget Debt Service Fund Series 2022

Description	Adopted Budget FY2026	Actuals Thru 3/31/26	Projected Next 6 Months	Projected Thru 9/30/26	Adopted Budget FY2027
Revenues					
Assessments - On Roll	\$ 542,703	\$ 537,524	\$ 5,179	\$ 542,703	\$ 542,703
Interest	\$ 57,595	\$ 8,671	\$ 12,139	\$ 20,810	\$ 10,405
Carryforward Surplus	\$ 788,628	\$ 739,816	\$ -	\$ 739,816	\$ 1,293,587
Total Revenues	\$ 1,388,926	\$ 1,815,268	\$ 17,318	\$ 1,832,587	\$ 1,846,695
Expenditures					
Interest Payment - 11/01	\$ 209,500	\$ 209,500	\$ -	\$ 209,500	\$ 206,800
Interest Payment - 05/01	\$ 209,500	\$ -	\$ 209,500	\$ 209,500	\$ 206,800
Principal Payment - 05/01	\$ 120,000	\$ -	\$ 120,000	\$ 120,000	\$ 125,000
Transfer Out	\$ -	\$ -	\$ -	\$ -	\$ -
Total Expenditures	\$ 539,000	\$ 209,500	\$ 329,500	\$ 539,000	\$ 538,600
Net Change in Fund Balance	\$ 849,926	\$ 1,605,768	\$ (312,182)	\$ 1,293,587	\$ 1,308,095

Interest Payment 11/1/27 \$ 203,988

Product	Assessable Units	Maximum Annual Debt Service	Net Per Unit	Gross Per Unit
Single Family	402	\$542,703	\$1,350	\$1,451.62
No Debt	175	\$0	\$0	\$0
	577	\$542,703		

Lake Deer
Community Development District
Special Assessment Bonds Series 2022
Amortization Schedule

DATE	BALANCE	PRINCIPAL	INTEREST	TOTAL
11/01/25	\$ 7,630,000.00	\$ -	\$ 209,500.00	\$ 209,500.00
05/01/26	\$ 7,630,000.00	\$ 120,000.00	\$ 209,500.00	\$ -
11/01/26	\$ 7,510,000.00	\$ -	\$ 206,800.00	\$ 536,300.00
05/01/27	\$ 7,510,000.00	\$ 125,000.00	\$ 206,800.00	\$ -
11/01/27	\$ 7,385,000.00	\$ -	\$ 203,987.50	\$ 535,787.50
05/01/28	\$ 7,385,000.00	\$ 135,000.00	\$ 203,987.50	\$ -
11/01/28	\$ 7,250,000.00	\$ -	\$ 200,612.50	\$ 539,600.00
05/01/29	\$ 7,250,000.00	\$ 140,000.00	\$ 200,612.50	\$ -
11/01/29	\$ 7,110,000.00	\$ -	\$ 197,112.50	\$ 537,725.00
05/01/30	\$ 7,110,000.00	\$ 150,000.00	\$ 197,112.50	\$ -
11/01/30	\$ 6,960,000.00	\$ -	\$ 193,362.50	\$ 540,475.00
05/01/31	\$ 6,960,000.00	\$ 155,000.00	\$ 193,362.50	\$ -
11/01/31	\$ 6,805,000.00	\$ -	\$ 189,487.50	\$ 537,850.00
05/01/32	\$ 6,805,000.00	\$ 165,000.00	\$ 189,487.50	\$ -
11/01/32	\$ 6,640,000.00	\$ -	\$ 185,362.50	\$ 539,850.00
05/01/33	\$ 6,640,000.00	\$ 170,000.00	\$ 185,362.50	\$ -
11/01/33	\$ 6,470,000.00	\$ -	\$ 180,687.50	\$ 536,050.00
05/01/34	\$ 6,470,000.00	\$ 180,000.00	\$ 180,687.50	\$ -
11/01/34	\$ 6,290,000.00	\$ -	\$ 175,737.50	\$ 536,425.00
05/01/35	\$ 6,290,000.00	\$ 190,000.00	\$ 175,737.50	\$ -
11/01/35	\$ 6,100,000.00	\$ -	\$ 170,512.50	\$ 536,250.00
05/01/36	\$ 6,100,000.00	\$ 205,000.00	\$ 170,512.50	\$ -
11/01/36	\$ 5,895,000.00	\$ -	\$ 164,875.00	\$ 540,387.50
05/01/37	\$ 5,895,000.00	\$ 215,000.00	\$ 164,875.00	\$ -
11/01/37	\$ 5,680,000.00	\$ -	\$ 158,962.50	\$ 538,837.50
05/01/38	\$ 5,680,000.00	\$ 225,000.00	\$ 158,962.50	\$ -
11/01/38	\$ 5,455,000.00	\$ -	\$ 152,775.00	\$ 536,737.50
05/01/39	\$ 5,455,000.00	\$ 240,000.00	\$ 152,775.00	\$ -
11/01/39	\$ 5,215,000.00	\$ -	\$ 146,175.00	\$ 538,950.00
05/01/40	\$ 5,215,000.00	\$ 250,000.00	\$ 146,175.00	\$ -
11/01/40	\$ 4,965,000.00	\$ -	\$ 139,300.00	\$ 535,475.00
05/01/41	\$ 4,965,000.00	\$ 265,000.00	\$ 139,300.00	\$ -
11/01/41	\$ 4,700,000.00	\$ -	\$ 132,012.50	\$ 536,312.50
05/01/42	\$ 4,700,000.00	\$ 280,000.00	\$ 132,012.50	\$ -
11/01/42	\$ 4,420,000.00	\$ -	\$ 124,312.50	\$ 536,325.00
05/01/43	\$ 4,420,000.00	\$ 300,000.00	\$ 124,312.50	\$ -
11/01/43	\$ 4,120,000.00	\$ -	\$ 115,875.00	\$ 540,187.50
05/01/44	\$ 4,120,000.00	\$ 315,000.00	\$ 115,875.00	\$ -
11/01/44	\$ 3,805,000.00	\$ -	\$ 107,015.63	\$ 537,890.63
05/01/45	\$ 3,805,000.00	\$ 335,000.00	\$ 107,015.63	\$ -
11/01/45	\$ 3,470,000.00	\$ -	\$ 97,593.75	\$ 539,609.38
05/01/46	\$ 3,470,000.00	\$ 355,000.00	\$ 97,593.75	\$ -
11/01/46	\$ 3,115,000.00	\$ -	\$ 87,609.38	\$ 540,203.13
05/01/47	\$ 3,115,000.00	\$ 375,000.00	\$ 87,609.38	\$ -
11/01/47	\$ 2,740,000.00	\$ -	\$ 77,062.50	\$ 539,671.88
05/01/48	\$ 2,740,000.00	\$ 395,000.00	\$ 77,062.50	\$ -
11/01/48	\$ 2,345,000.00	\$ -	\$ 65,953.13	\$ 538,015.63
05/01/49	\$ 2,345,000.00	\$ 420,000.00	\$ 65,953.13	\$ -
11/01/49	\$ 1,925,000.00	\$ -	\$ 54,140.63	\$ 540,093.75
05/01/50	\$ 1,925,000.00	\$ 440,000.00	\$ 54,140.63	\$ -
11/01/50	\$ 1,485,000.00	\$ -	\$ 41,765.63	\$ 535,906.25
05/01/51	\$ 1,485,000.00	\$ 465,000.00	\$ 41,765.63	\$ -
11/01/51	\$ 1,020,000.00	\$ -	\$ 28,687.50	\$ 535,453.13
05/01/52	\$ 1,020,000.00	\$ 495,000.00	\$ 28,687.50	\$ -
11/01/52	\$ 525,000.00	\$ -	\$ 14,765.63	\$ 538,453.13
05/01/53	\$ 525,000.00	\$ 525,000.00	\$ 14,765.63	\$ 539,765.63
		\$ 7,630,000.00	\$ 7,644,087.50	\$ 15,274,087.50

SECTION V

**LAKE DEER
COMMUNITY DEVELOPMENT DISTRICT
POLK COUNTY, FLORIDA
FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED
SEPTEMBER 30, 2025**

**LAKE DEER COMMUNITY DEVELOPMENT DISTRICT
POLK COUNTY, FLORIDA**

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INDEPENDENT AUDITOR'S REPORT

To the Board of Supervisors
Lake Deer Community Development District
Polk County, 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 Lake Deer Community Development District, Polk County, Florida ("District") as of and for the fiscal year ended September 30, 2025, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and 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 April 10, 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.

April 10, 2026

MANAGEMENT'S DISCUSSION AND ANALYSIS

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

FINANCIAL HIGHLIGHTS

- The assets of the District exceeded its liabilities at the close of the most recent fiscal year resulting in a net position balance of \$20,365,766.
- The change in the District's total net position in comparison with the prior fiscal year was \$1,500,961, 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 \$1,224,748, a decrease of (\$335,505) in comparison with the prior fiscal year. The total fund balance is restricted for debt service and capital projects, non-spendable for prepaid items and the remainder is unassigned fund balance in the general fund which is available for spending at the District's discretion.

OVERVIEW OF FINANCIAL STATEMENTS

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

Government-Wide Financial Statements

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

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

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

The government-wide financial statements include all governmental activities that are principally supported by special assessment and Developer revenues. The District does not have any business-type activities. The governmental activities of the District include the general government (management), maintenance and recreational 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 the 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	\$ 1,266,737	\$ 1,755,742
Capital assets, net of depreciation	27,047,620	26,739,814
Total assets	28,314,357	28,495,556
Current liabilities	216,572	403,242
Long-term liabilities	7,732,019	9,227,509
Total liabilities	7,948,591	9,630,751
Net position		
Net investment in capital assets	19,315,601	17,512,305
Restricted	836,060	1,090,553
Unrestricted	214,105	261,947
Total net position	\$ 20,365,766	\$ 18,864,805

GOVERNMENT-WIDE FINANCIAL ANALYSIS (Continued)

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.

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 is the result of the receipt of assessment prepayments during the current fiscal year.

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	\$ 2,357,568	\$ 7,442,739
Operating grants and contributions	62,208	164,065
Capital grants and contributions	17,170	2,229,600
Total revenues	<u>2,436,946</u>	<u>9,836,404</u>
Expenses:		
General government	95,261	104,414
Maintenance and operations	238,603	94,762
Recreation	139,344	984
Interest	462,777	697,917
Total expenses	<u>935,985</u>	<u>898,077</u>
Change in net position	<u>1,500,961</u>	<u>8,938,327</u>
Net position - beginning	18,864,805	9,926,478
Net position - ending	<u>\$ 20,365,766</u>	<u>\$ 18,864,805</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 \$935,985. The costs of the District's activities were funded by program revenues. Program revenues were comprised of assessments, interest income and Developer contributions during the fiscal year. In total, expenses increased from the prior year. The increase in expenses is due to an increase in maintenance and operations expenses as well as an increase in recreation expenses.

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 budgeted amounts, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. The general fund budget for the fiscal year ended September 30, 2025, was amended to increase revenues by \$1,839, increase appropriations by \$61,221, and increase other financing sources by \$59,382.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

At September 30, 2025, the District had \$27,084,522 invested in capital assets for its governmental activities. In the government-wide financial statements depreciation of \$36,902 has been taken, which resulted in a net book value of \$27,047,620. 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 \$7,630,000 Bonds and \$102,019 Notes outstanding 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

The District expects an increase in general operations in the subsequent year as the District is built out.

CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, landowners, customers, investors and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the financial resources it manages and the stewardship of the facilities it maintains. If you have questions about this report or need additional financial information, contact the Lake Deer Community Development District's Finance Department at 219 E. Livingston Street, Orlando, FL 32801.

**LAKE DEER COMMUNITY DEVELOPMENT DISTRICT
POLK COUNTY, FLORIDA
STATEMENT OF NET POSITION
SEPTEMBER 30, 2025**

	Governmental Activities
ASSETS	
Cash	\$ 239,536
Assessments receivable	3,003
Prepaid items	18,977
Restricted assets:	
Investments	1,005,221
Capital assets:	
Nondepreciable	26,954,280
Depreciable, net	93,340
Total assets	28,314,357
 LIABILITIES	
Accounts payable	41,989
Accrued interest payable	174,583
Non-current liabilities:	
Due within one year	143,551
Due in more than one year	7,588,468
Total liabilities	7,948,591
 NET POSITION	
Net investment in capital assets	19,315,601
Restricted for debt service	835,471
Restricted for capital projects	589
Unrestricted	214,105
Total net position	\$ 20,365,766

See notes to the financial statements

**LAKE DEER COMMUNITY DEVELOPMENT DISTRICT
POLK COUNTY, FLORIDA
STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025**

Functions/Programs	Program Revenues				Net (Expense) Revenue and Changes in Net Position
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Primary government:					
Governmental activities:					
General government	\$ 95,261	\$ 95,261	\$ -	\$ -	\$ -
Maintenance and operations	238,603	387,026	-	17,170	165,593
Recreation	139,344	-	-	-	(139,344)
Interest on long-term debt	462,777	1,875,281	62,208	-	1,474,712
Total governmental activities	935,985	2,357,568	62,208	17,170	1,500,961
Change in net position					1,500,961
Net position - beginning					18,864,805
Net position - ending					<u>\$ 20,365,766</u>

See notes to the financial statements

**LAKE DEER COMMUNITY DEVELOPMENT DISTRICT
POLK COUNTY, FLORIDA
BALANCE SHEET
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2025**

	Major Funds			Total Governmental Funds
	General	Debt Service	Capital Projects	
ASSETS				
Cash	\$ 239,536	\$ -	\$ -	\$ 239,536
Investments	-	1,004,632	589	1,005,221
Due from other funds	-	5,422	-	5,422
Assessments receivable	3,003	-	-	3,003
Prepaid items	18,977	-	-	18,977
Total assets	<u>\$ 261,516</u>	<u>\$ 1,010,054</u>	<u>\$ 589</u>	<u>\$ 1,272,159</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable	\$ 41,989	\$ -	\$ -	\$ 41,989
Due to other funds	5,422	-	-	5,422
Total liabilities	<u>47,411</u>	<u>-</u>	<u>-</u>	<u>47,411</u>
Fund balances:				
Nonspendable:				
Prepaid items	18,977	-	-	18,977
Restricted for:				
Debt service	-	1,010,054	-	1,010,054
Capital projects	-	-	589	589
Unassigned	195,128	-	-	195,128
Total fund balances	<u>214,105</u>	<u>1,010,054</u>	<u>589</u>	<u>1,224,748</u>
Total liabilities and fund balances	<u>\$ 261,516</u>	<u>\$ 1,010,054</u>	<u>\$ 589</u>	<u>\$ 1,272,159</u>

See notes to the financial statements

**LAKE DEER COMMUNITY DEVELOPMENT DISTRICT
POLK COUNTY, FLORIDA
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
SEPTEMBER 30, 2025**

Fund balance - governmental funds	\$	1,224,748
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Amounts reported for governmental activities in the statement of net position are different because:

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

Cost of capital assets	27,084,522	
Accumulated depreciation	<u>(36,902)</u>	27,047,620

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	(174,583)	
Bonds payable	(7,630,000)	
Note payable	<u>(102,019)</u>	<u>(7,906,602)</u>

Net position of governmental activities	\$	<u>20,365,766</u>
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See notes to the financial statements

**LAKE DEER COMMUNITY DEVELOPMENT DISTRICT
POLK COUNTY, 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 Project	
REVENUES				
Assessments	\$ 482,287	\$ 1,875,281	\$ -	\$ 2,357,568
Developer Contributions	-	-	15,907	15,907
Interest	-	62,208	1,263	63,471
Total revenues	<u>482,287</u>	<u>1,937,489</u>	<u>17,170</u>	<u>2,436,946</u>
EXPENDITURES				
Current:				
General government	95,261	-	-	95,261
Maintenance and operations	238,603	-	-	238,603
Recreation	102,442	-	-	102,442
Debt service:				
Principal	20,490	1,475,000	-	1,495,490
Interest	15,870	480,077	-	495,947
Capital outlay	57,406	-	287,302	344,708
Total expenditures	<u>530,072</u>	<u>1,955,077</u>	<u>287,302</u>	<u>2,772,451</u>
Excess (deficiency) of revenues over (under) expenditures	(47,785)	(17,588)	(270,132)	(335,505)
OTHER FINANCING SOURCES (USES)				
Interfund transfers	-	(270,664)	270,664	-
Total other financing sources (uses)	<u>-</u>	<u>(270,664)</u>	<u>270,664</u>	<u>-</u>
Net change in fund balances	(47,785)	(288,252)	532	(335,505)
Fund balances - beginning	<u>261,890</u>	<u>1,298,306</u>	<u>57</u>	<u>1,560,253</u>
Fund balances - ending	<u>\$ 214,105</u>	<u>\$ 1,010,054</u>	<u>\$ 589</u>	<u>\$ 1,224,748</u>

See notes to the financial statements

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

Net change in fund balances - total governmental funds	\$	(335,505)
Amounts reported for governmental activities in the statement of activities are different because:		
Governmental funds report capital outlays as expenditures; however, the cost of those assets is eliminated in the statement of activities and capitalized in the statement of net position.		344,708
Repayment of long-term liabilities are reported as expenditures in the governmental fund statements, but such repayments reduce liabilities in the statement of net position and are eliminated in the statement of activities.		1,495,490
The change in accrued interest on long-term liabilities between the current and prior fiscal years is recorded in the statement of activities, but not in the governmental fund financial statements.		33,170
Depreciation of capital assets is not recognized in the governmental fund financial statements, but is reported as an expense in the statement of activities.		<u>(36,902)</u>
Change in net position of governmental activities	\$	<u><u>1,500,961</u></u>

See notes to the financial statements

**LAKE DEER COMMUNITY DEVELOPMENT DISTRICT
POLK COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS**

NOTE 1 – NATURE OF ORGANIZATION AND REPORTING ENTITY

Lake Deer Community Development District ("the District") was created on June 15, 2021 pursuant to Ordinance No. 21-030 enacted by the County Commission of the Polk County, Florida, under 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 by the owners of the property within the District. The Board of Supervisors of the District exercise all powers granted to the District pursuant to Chapter 190, Florida Statutes. At September 30, 2025, all of the Board members are affiliated with Lake Deer Development, LLC ("Developer").

The Board has the final responsibility for:

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

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

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Government-Wide and Fund Financial Statements

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

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

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

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 benefitted property within the District. Operating and Maintenance Assessments are based upon adopted budget and levied annually at a public hearing of the District. Debt Service Assessments are levied when Bonds are issued and assessed and collected on an annual basis. The District may collect assessments directly or utilize the uniform method of collection (Chapter 197.3632, Florida Statutes). Direct collected assessments are due as determined by annual assessment resolution adopted by the Board of Supervisors. Assessments collected under the uniform method are mailed by County Tax Collector on November 1 and due on or before March 31 of each year. Property owners may prepay a portion or all of the Debt Service Assessments on their property subject to various provisions in the Bond documents.

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 on 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.

Restricted Assets

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

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity

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 Interlocal Cooperation Act;
- b) Securities and Exchange Commission registered money market funds with the highest credit quality rating from a nationally recognized rating agency;
- c) Interest bearing time deposits or savings accounts in qualified public depositories;
- d) Direct obligations of the U.S. Treasury.

Securities listed in paragraph c and d shall be invested to provide sufficient liquidity to pay obligations as they come due.

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, except for intangible right-to-use assets, discussed in Leases below. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed, except for intangible right-to-use assets, the measurement of which is discussed in Leases below. Donated capital assets are recorded at acquisition value at the date of donation.

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

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

<u>Asset(s)</u>	<u>Years</u>
Equipment	5

Unearned Revenue

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

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 expensed when incurred.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity (Continued)

Long-Term Obligations (Continued)

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 is categorized as net investment in capital assets, restricted or unrestricted. Net investment in capital assets represents net position related to infrastructure and property, plant and equipment. Restricted net position represents the assets restricted by the District's Bond covenants or other contractual restrictions. Unrestricted net position consists of the net position not meeting the definition of either of the other two components.

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 all governmental funds. All annual appropriations lapse at fiscal year-end.

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

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

NOTE 4 – DEPOSITS AND INVESTMENTS

Deposits

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

Investments

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

<u>Investment</u>	<u>Amortized Cost</u>	<u>Credit Risk</u>	<u>Maturities</u>
US Bank Gcts	\$ 1,005,221	Not available	Not available
	<u>\$ 1,005,221</u>		

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

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

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

However, the Bond Indenture limits the type of investments held using unspent proceeds.

NOTE 4 – DEPOSITS AND INVESTMENTS (Continued)

Investments (Continued)

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

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

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

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

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 investments have been reported at amortized cost above.

NOTE 5 – INTERFUND TRANSFERS

Interfund transfers for the fiscal year ended September 30, 2025, were as follows:

Fund	Transfer in	Transfer out
Debt service	\$ -	\$ 270,664
Capital projects	270,664	-
Total	\$ 270,664	\$ 270,664

Transfers are used to move revenues from the fund where collection occurs to the fund where funds have been reallocated for use. In the case of the District, transfers from the debt service fund to the capital projects fund were made in accordance with the Bond Indentures.

NOTE 6 – 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				
Construction in progress	\$ 26,739,814	\$ 344,708	\$ 130,242	\$ 26,954,280
Total capital assets, not being depreciated	26,739,814	344,708	130,242	26,954,280
Capital assets, being depreciated				
Financed Purchased Equipment	-	130,242	-	130,242
Total capital assets, being depreciated	-	130,242	-	130,242
Less accumulated depreciation for:				
Financed Purchased Equipment	-	36,902	-	36,902
Total accumulated depreciation	-	36,902	-	36,902
Total capital assets, being depreciated, net	-	93,340	-	93,340
Governmental activities capital assets	\$ 26,739,814	\$ 438,048	\$ 130,242	\$ 27,047,620

NOTE 6 – CAPITAL ASSETS (Continued)

The infrastructure intended to serve the District has been estimated at a total cost of approximately \$26,700,000. The infrastructure will include roadways, potable water and wastewater systems, and land improvements, including wetland mitigation areas. In addition, the project will include parks, and recreational facilities. 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. During the current fiscal year, the District paid \$271,446 to the Developer for the acquisition of infrastructure improvements.

Depreciation was charged to the recreation function.

NOTE 7 – LONG-TERM LIABILITIES

Series 2022

On August 24, 2022, the District issued \$17,750,000 of Special Assessment Bonds, Series 2022 consisting of term Bonds with due dates from May 1, 2027, to May 1, 2053, and fixed interest rates ranging from 4.5% to 5.625%. 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. Principal on the Bonds is to be paid serially commencing May 1, 2024, through May 1, 2053.

The 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 \$1,360,000 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. This year, the District met reserve release condition #1, allowing the reserve requirement to be reduced from 100% to 50% of the maximum annual debt service. The District was in compliance with the requirements at September 30, 2025.

Note Payable

In May 2024, the District entered into a 60-month financed purchase agreement for the purchase of playground equipment and pool furniture. The agreement includes an end-of-term purchase option and therefore has recognized the liability as a financed purchase note. As a result, an initial long-term liability and capital asset acquisition was recorded in the amount of \$130,242. The Note requires monthly fixed payments of \$3,031 and matures on April 1, 2029. The associated equipment has a note balance of \$102,019 as of September 30, 2025.

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	\$ 9,105,000	\$ -	\$ 1,475,000	\$ 7,630,000	\$ 120,000
Note payable	122,509	-	20,490	102,019	23,551
Total	<u>\$ 9,227,509</u>	<u>\$ -</u>	<u>\$ 1,495,490</u>	<u>\$ 7,732,019</u>	<u>\$ 143,551</u>

NOTE 7 – LONG-TERM LIABILITIES (Continued)

Long-term Debt Activity (Continued)

At September 30, 2025, the scheduled debt service requirements on the Bonds payable were as follows:

Year ending September 30:	Governmental Activities		
	Principal	Interest	Total
2026	\$ 120,000	\$ 419,000	\$ 539,000
2027	125,000	413,600	538,600
2028	135,000	407,975	542,975
2029	140,000	401,225	541,225
2030	150,000	394,225	544,225
2031-2035	860,000	1,849,275	2,709,275
2036-2040	1,135,000	1,586,600	2,721,600
2041-2045	1,495,000	1,237,031	2,732,031
2046-2050	1,985,000	764,719	2,749,719
2051-2053	1,485,000	170,438	1,655,438
Total	<u>\$ 7,630,000</u>	<u>\$ 7,644,088</u>	<u>\$ 15,274,088</u>

At September 30, 2025, the scheduled debt service requirements on the note payable were as follows:

Year ending September 30:	Governmental Activities		
	Principal	Interest	Total
2026	\$ 23,551	\$ 12,809	\$ 36,360
2027	27,093	9,388	36,481
2028	31,118	5,245	36,363
2029	20,257	956	21,213
Total	<u>\$ 102,019</u>	<u>\$ 28,398</u>	<u>\$ 130,417</u>

NOTE 8 – DEVELOPER TRANSACTIONS

The Developer has agreed to fund the remaining construction of the District. In connection therewith, Developer contribution revenue reflected in the capital projects fund for the current fiscal year was \$15,907.

In addition, 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 9 – CONCENTRATION

A significant portion of 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 10 – MANAGEMENT COMPANY

The District has contracted with a management company to perform management services, which include financial and accounting 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 11 – 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 is covered by commercial insurance obtained by the District from independent third parties to mitigate the costs of these risks; coverage may not extend to all situations. There were no settled claims over the past three years.

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

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original	Final		
REVENUES				
Assessments	\$ 477,399	\$ 479,238	\$ 482,287	\$ 3,049
Total revenues	477,399	479,238	482,287	3,049
EXPENDITURES				
Current:				
General government	130,144	100,175	95,261	4,914
Maintenance and operations	194,180	239,594	238,603	991
Recreation	153,075	198,851	102,442	96,409
Debt Service:				
Principal	-	-	20,490	(20,490)
Interest	-	-	15,870	(15,870)
Capital outlay	-	-	57,406	(57,406)
Total expenditures	477,399	538,620	530,072	8,548
Excess (deficiency) of revenues over (under) expenditures	-	(59,382)	(47,785)	11,597
OTHER FINANCING SOURCES				
Carryforward surplus	-	59,382	-	(59,382)
Total other financing sources	-	59,382	-	(59,382)
Net change in fund balances	\$ -	\$ -	(47,785)	\$ (47,785)
Fund balance - beginning			261,890	
Fund balance - ending			\$ 214,105	

See notes to required supplementary information

**LAKE DEER COMMUNITY DEVELOPMENT DISTRICT
POLK COUNTY, FLORIDA
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION**

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

The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. The general fund budget for the fiscal year ended September 30, 2025, was amended to increase revenues by \$1,839, increase appropriations by \$61,221, and increase other financing sources by \$59,382.

**LAKE DEER COMMUNITY DEVELOPMENT DISTRICT
POLK COUNTY, FLORIDA
OTHER INFORMATION – DATA ELEMENTS
REQUIRED BY FL STATUTE 218.39(3)(C)
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025
UNAUDITED**

<u>Element</u>	<u>Comments</u>
Number of District employees compensated in the last pay period of the District's fiscal year being reported.	0
Number of independent contractors compensated to whom nonemployee compensation was paid in the last month of the District's fiscal year being reported.	6
Employee compensation	\$0
Independent contractor compensation*	\$617,254
Construction projects to begin on or after October 1; (\$65K)	
Series 2022	Not applicable
Budget variance report	See the Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - General Fund
Ad Valorem taxes	Not applicable
Non ad valorem special assessments;	
Special assessment rate	Operations and maintenance: \$625.03 Debt service: \$1,451.62 - \$2,268.68
Special assessments collected	\$2,357,568
Outstanding Bonds:	
Series 2022, due May 1, 2053	\$7,630,000

*Independent contractors are identified as vendors who earned nonemployee compensation.



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
Lake Deer Community Development District
Polk County, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities and each major fund of Lake Deer Community Development District, Polk County, Florida ("District") as of and for the fiscal year ended September 30, 2025, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our opinion thereon April 10, 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.

April 10, 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
Lake Deer Community Development District
Polk County, Florida

We have examined Lake Deer Community Development District, Polk County, Florida's ("District") compliance with the requirements of Section 218.415, Florida Statutes, in accordance with Rule 10.556(10) of the Auditor General of the State of Florida during the fiscal year ended September 30, 2025. Management is responsible for 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 Lake Deer Community Development District, Polk County, Florida and is not intended to be and should not be used by anyone other than these specified parties.

April 10, 2026



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

To the Board of Supervisors
Lake Deer Community Development District
Polk County, Florida

Report on the Financial Statements

We have audited the accompanying basic financial statements of Lake Deer Community Development District, Polk County, Florida ("District") as of and for the fiscal year ended September 30, 2025, and have issued our report thereon dated April 10, 2026.

Auditor's Responsibility

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

Other Reporting Requirements

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards*; and Independent Auditor's Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated April 10, 2026, should be considered in conjunction with this management letter.

Purpose of this Letter

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

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

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

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

April 10, 2026

REPORT TO MANAGEMENT

I. CURRENT YEAR FINDINGS AND RECOMMENDATIONS

None

II. PRIOR YEAR FINDINGS AND RECOMMENDATIONS

None

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

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

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

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported for the fiscal year ended September 30, 2024.

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

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

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

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

4. The name or official title and legal authority of the District are disclosed in the notes to the financial statements.
5. The District has not met one or more of the financial emergency conditions described in Section 218.503(1), Florida Statutes.
6. We applied financial condition assessment procedures and no deteriorating financial conditions were noted. 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 management.
7. Management has provided the specific information required by Section 218.39(3)(c) in the Other Information section of the financial statements on page 23.

SECTION VI

SECTION C

Lake Deer CDD Field Management Action Items List

<i>Description</i>	<i>Vendor</i>	<i>Status</i>	<i>Proposal \$</i>	<i>Completion</i>	<i>Notes</i>
Dog Park Repairs	GMS	Completed		Feb. 2026	Scheduling filling in holes, place spigot locks, and minor fence repair.
Playground Maintenance	GMS	Completed		April 2026	Pressure washed playground equipment and raked rubber mulch on low spots.
Installation of Monument Lighting on Broadwing Blvd.	GMS	Completed		April 2026	Solar light fixtures installed on monument (no light present prior to installation.)
Installation of Amenity Parking & Mailbox Parking Signs	GMS	Completed	\$ 1,531.18	April 2026	Installation of (4) "Amenity Parking Only: No Overnight Parking Allowed" signs and (2) "Mailbox Parking Only" throughout the amenity parking strip.

Lake Deer - CDD

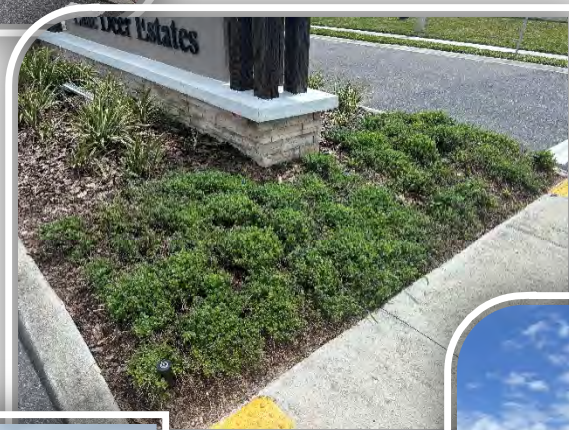
Field Management Report – Photo Supplement

Review of Landscaping After Cold Snap



Photo Description:

Landscaping bounced back with visible regrowth noted.



Completed Maintenance Items

Photo Description:

- 🚧 Monument solar lights installed, playground equipment pressure washed, and dog park holes filled with concrete rip rap and filled.



Completed Maintenance Items Cont'd



Photo Description:

📍 Installed parking policy signs.



SECTION D

SECTION 1

Lake Deer Community Development District

Summary of Check Register

February 1, 2026 to March 31, 2026

Bank	Date	Check No.'s	Amount
General Fund	2/13/26	529-533	\$ 17,888.19
	3/2/26	534-541	\$ 10,690.77
	3/17/26	542-544	\$ 17,144.71
	3/31/26	545	\$ 6,061.02
			<hr/>
			\$ 51,784.69
Total Amount			\$ 51,784.69

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
2/13/26	00060	1/27/26	17035	202601	330	57200	48200			*	910.00		
			JAN26	CLEANING SERVICES					CSS CLEAN STAR SERVICES OF CENTRAL			910.00	000529
2/13/26	00001	2/01/26	119	202602	320	53800	34000		FIELD MANAGEMENT FEB26	*	1,287.50		
		2/01/26	120	202602	310	51300	34000		MANAGEMENT FEES FEB26	*	3,750.00		
		2/01/26	120	202602	310	51300	35200		WEBSITE ADMIN FEB26	*	108.17		
		2/01/26	120	202602	310	51300	35100		INFO TECH FEB26	*	162.25		
		2/01/26	120	202602	310	51300	31300		DISSEMINATION FEB26	*	463.75		
		2/01/26	120	202602	310	51300	51000		OFFICE SUPPLIES	*	.45		
		2/01/26	120	202602	310	51300	42000		POSTAGE	*	11.15		
		2/01/26	120	202602	330	57200	48300		AMENITY MANAGEMENT FEB26	*	1,072.92		
									GOVERNMENTAL MANAGEMENT SERVICES-CF			6,856.19	000530
2/13/26	00061	2/05/26	69475621	202601	330	57200	48100		PEST CONTROL FEB26	*	90.00		
									MASSEY SERVICES, INC.			90.00	000531
2/13/26	00056	1/28/26	30397	202501	330	57200	49000		REPLACE RESERVOIR	*	175.00		
		1/28/26	30398	202601	330	57200	49000		GAS SHOCK ARM REPAIR	*	225.00		
		2/01/26	30535	202602	330	57200	48500		FEB26 POOL MAINTENANCE	*	2,600.00		
									MCDONNELL CORPORATION DBA RESORT			3,000.00	000532
2/13/26	00048	2/01/26	22135	202602	320	53800	46200		LANDSCAPE MAINT FEB26	*	7,032.00		
									PRINCE & SONS, INC.			7,032.00	000533
3/02/26	00067	2/24/26	21380	202602	320	53800	47000		MONTHLY POND MAINT FEB26	*	1,845.00		
									AQUATIC WEED MANAGEMENT, INC			1,845.00	000534
3/02/26	00060	2/24/26	17283	202602	330	57200	48200		MONTHLY CLEANING FEB26	*	940.00		
									CSS CLEAN STAR SERVICES OF CENTRAL			940.00	000535

LKDR LAKE DEER HHENRY

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
3/02/26	00065	2/17/26	1118	202602	330	57200	34500		VIDEO VERIFICATION ALARM	*	120.00		
									CURRENT DEMANDS ELECTRICAL &			120.00	000536
3/02/26	00013	2/19/26	22480240	202601	310	51300	31100		ENGINEERING THRU 1.30.26	*	187.50		
									DEWBERRY ENGINEERS INC.			187.50	000537
3/02/26	00072	1/14/26	5642	202601	320	53800	49500		REMAINING BALANCE LIGHTS	*	3,730.00		
									SPARKLING POOLS AND LIGHTS, LLC			3,730.00	000538
3/02/26	00006	2/19/26	14206	202601	310	51300	31500		ATTORNEY THRU 1.29.26	*	152.50		
									KILINSKI VAN WYK PLLC			152.50	000539
3/02/26	00056	12/01/25	29901	202512	330	57200	48500		DEC25 POOL MAINTENANCE	*	2,600.00		
									MCDONNELL CORPORATION DBA RESORT			2,600.00	000540
3/02/26	00076	1/31/26	00075500	202601	310	51300	48000		LKL ADVERTISING	*	1,115.77		
									USA TODAY MEDIA CORP.			1,115.77	000541
3/17/26	00001	3/01/26	121	202603	320	53800	34000		FIELD MANAGEMENT MAR26	*	1,287.50		
		3/01/26	122	202603	310	51300	34000		MANAGEMENT FEES MAR26	*	3,750.00		
		3/01/26	122	202603	310	51300	35200		WEBSITE ADMIN MAR26	*	108.17		
		3/01/26	122	202603	310	51300	35100		INFORMATION TECH MAR26	*	162.25		
		3/01/26	122	202603	310	51300	31300		DISSEMINATION SVC MAR26	*	463.75		
		3/01/26	122	202603	330	57200	48300		AMENITY ACCESS MAR26	*	1,072.92		
		3/01/26	122	202603	310	51300	51000		OFFICE SUPPLIES MAR26	*	2.71		
		3/01/26	122	202603	310	51300	42000		POSTAGE	*	5.20		
									GOVERNMENTAL MANAGEMENT SERVICES-CF			6,852.50	000542
3/17/26	00056	3/01/26	30907	202603	330	57200	48500		POOL SERVICE MAR26	*	2,600.00		
									MCDONNELL CORPORATION DBA RESORT			2,600.00	000543

LKDR LAKE DEER HHENRY

CHECK DATE	VEND#INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNTCHECK..... AMOUNT #	
3/17/26	00048	1/23/26 21982	202601 320-53800-47300	IRRIGATION MAINTENANCE	*	465.21		
		2/23/26 22600	202602 320-53800-47300	IRRIGATION MAINTENANCE	*	195.00		
		3/01/26 22518	202603 320-53800-46200	LANDSCAPE MAINTENANCE MAR	*	7,032.00		
							PRINCE & SONS, INC.	7,692.21 000544
3/31/26	00050	3/01/26 032026	202603 330-57200-48400	MARCH26 LEASE PAYMENT	*	3,030.51		
		4/01/26 042026	202604 330-57200-48400	APR26 LEASE PAYMENT	*	3,030.51		
							THM LEASING, LLC	6,061.02 000545
TOTAL FOR BANK A						51,784.69		

LKDR LAKE DEER HHENRY

SECTION 2

Lake Deer
Community Development District

Unaudited Financial Reporting
March 31, 2026



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8	<hr/>	Long Term Debt Report
9	<hr/>	Assessment Receipt Schedule

Lake Deer
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>
Assets:				
<u>Cash:</u>				
Operating Account-Wells Fargo	\$ 668,270	\$ -	\$ -	668,270
Due from Developer	-	-	2,239	2,239
Due from General Fund	-	140,086	-	140,086
<u>Investments:</u>				
<u>Series 2022</u>				
Reserve	-	270,238	-	270,238
Revenue	-	935,924	-	935,924
Prepayment	-	501	-	501
Construction	-	-	591	591
Prepaid Expenses	3,031	-	-	3,031
Total Assets	\$ 671,300	\$ 1,346,748	\$ 2,830	\$ 2,020,878
Liabilities:				
Accounts Payable	\$ 9,717	\$ -	\$ -	9,717
FICA Payable	153	-	-	153
Retainage Payable	-	-	-	-
Due to Debt Service	140,086	-	-	140,086
Total Liabilities	\$ 149,956	\$ -	\$ -	\$ 149,956
Fund Balance:				
Nonspendable:				
Prepaid Items	\$ 3,031	\$ -	\$ -	3,031
Restricted for:				
Debt Service	-	1,346,748	-	1,346,748
Capital Project	-	-	2,830	2,830
Assigned for:				
Unassigned	518,313	-	-	518,313
Total Fund Balances	\$ 521,344	\$ 1,346,748	\$ 2,830	\$ 1,870,922
Total Liabilities & Fund Balance	\$ 671,300	\$ 1,346,748	\$ 2,830	\$ 2,020,878

Lake Deer
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
Revenues:				
Special Assessments - Tax Roll	\$ 552,766	\$ 552,766	\$ 547,474	\$ (5,291)
Interest Income	-	-	3,121	3,121
Total Revenues	\$ 552,766	\$ 552,766	\$ 550,596	\$ (2,170)
Expenditures:				
<u>General & Administrative:</u>				
Supervisor Fees	\$ 12,000	\$ 6,000	\$ 3,200	\$ 2,800
FICA Expense	738	369	245	124
Engineering	12,500	6,250	2,050	4,200
Attorney	25,000	12,500	3,326	9,174
Annual Audit	6,000	3,000	-	3,000
Assessment Administration	5,408	5,408	5,408	-
Amortization Schedules	1,000	-	-	-
Arbitrage	450	450	450	-
Dissemination	5,565	2,783	2,783	-
Trustee Fees	4,500	2,250	-	2,250
Management Fees	45,000	22,500	22,500	-
Information Technology	1,947	973	974	(0)
Website Maintenance	1,298	649	649	(0)
Postage & Delivery	1,000	500	921	(421)
Insurance	6,878	6,878	6,340	538
Copies	500	250	-	250
Legal Advertising	2,500	2,500	3,133	(633)
Other Current Charges	1,262	631	167	464
Office Supplies	625	313	12	300
Dues, Licenses & Subscriptions	175	175	175	-
Total General & Administrative	\$ 134,345	\$ 74,378	\$ 52,332	\$ 22,046
<u>Operations & Maintenance</u>				
Field Expenditures				
Property Insurance	\$ 10,210	\$ 10,210	\$ 9,607	\$ 603
Field Management	15,450	7,725	7,725	-
Landscape Maintenance	84,384	42,192	42,192	-
Landscape Replacement	10,000	5,000	4,265	735
Lake Maintenance	16,800	8,400	9,670	(1,270)
Streetlights	45,000	22,500	22,256	244
Electric	3,500	1,750	196	1,554
Water & Sewer	36,000	18,000	8,923	9,077
Sidewalk & Asphalt Maintenance	2,500	1,250	-	1,250
Irrigation Repairs	7,500	3,750	1,245	2,505
General Repairs & Maintenance	15,000	7,500	1,005	6,495
Field Contingency	10,000	5,000	2,766	2,234
Total Field Expenditures	\$ 256,344	\$ 133,277	\$ 109,850	\$ 23,427

Lake Deer

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
Amenity Expenditures				
Amenity - Electric	\$ 14,400	\$ 7,200	\$ 12,110	\$ (4,910)
Amenity - Water	10,000	5,000	10,057	(5,057)
Playground Lease	36,366	18,183	18,183	(0)
Internet	2,500	1,250	671	579
Pest Control	1,300	650	450	200
Janitorial Services	15,000	7,500	5,540	1,960
Security Services	12,500	6,250	3,388	2,862
Pool Maintenance	32,136	16,068	15,600	468
Amenity Management	12,875	6,438	6,438	(0)
Amenity Repairs & Maintenance	10,000	5,000	-	5,000
Holiday Lighting	7,500	7,500	7,460	40
Amenity Contingency	7,500	3,750	1,280	2,470
Capital Outlay	-	-	-	-
Total Amenity Expenditures	\$ 162,077	\$ 84,789	\$ 81,176	\$ 3,613
Total Operations & Maintenance	\$ 418,421	\$ 218,065	\$ 191,026	\$ 27,039
Total Expenditures	\$ 552,766	\$ 292,443	\$ 243,358	\$ 49,085
Excess (Deficiency) of Revenues over Expenditures	\$ -	\$ 260,322	\$ 307,238	\$ 46,915
<i>Other Financing Sources/(Uses):</i>				
Lease Proceeds	\$ -	\$ -	\$ -	\$ -
Total Other Financing Sources/(Uses)	\$ -	\$ -	\$ -	\$ -
Net Change in Fund Balance	\$ -	\$ -	\$ 307,238	
Fund Balance - Beginning	\$ -	\$ -	\$ 214,106	
Fund Balance - Ending	\$ -	\$ -	\$ 521,344	

Lake Deer
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
Revenues:				
Assessments - On Roll	\$ 542,703	\$ 542,703	\$ 537,524	\$ (5,179)
Interest Income	57,595	28,798	8,671	(20,127)
Total Revenues	\$ 600,298	\$ 571,500	\$ 546,195	\$ (25,306)
Expenditures:				
Interest - 11/1	\$ 209,500	\$ 209,500	\$ 209,500	-
Principal - 5/1	120,000	-	-	-
Interest - 5/1	209,500	-	-	-
Total Expenditures	\$ 539,000	\$ 209,500	\$ 209,500	\$ -
Excess (Deficiency) of Revenues over Expenditures	\$ 61,298	\$ 362,000	\$ 336,695	\$ (25,306)
Other Financing Sources/(Uses):				
Transfer In/(Out)	\$ -	\$ -	\$ -	-
Total Other Financing Sources/(Uses)	\$ -	\$ -	\$ -	\$ -
Net Change in Fund Balance	\$ 61,298	\$ 362,000	\$ 336,695	\$ (25,306)
Fund Balance - Beginning	\$ 788,628		\$ 1,010,053	
Fund Balance - Ending	\$ 849,926		\$ 1,346,748	

Lake Deer

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
Revenues				
Developer Contribution	\$ -	\$ -	\$ 2,239	\$ 2,239
Interest Income	\$ -	\$ -	\$ 2	\$ 2
Total Revenues	\$ -	\$ -	\$ 2,241	\$ 2,241
Expenditures:				
Capital Outlay	\$ -	\$ -	\$ -	\$ -
Total Expenditures	\$ -	\$ -	\$ -	\$ -
Excess (Deficiency) of Revenues over Expenditures	\$ -	\$ -	\$ 2,241	\$ 2,241
Other Financing Sources/(Uses)				
Transfer In/(Out)	\$ -	\$ -	\$ -	\$ -
Total Other Financing Sources (Uses)	\$ -	\$ -	\$ -	\$ -
Net Change in Fund Balance	\$ -	\$ -	\$ 2,241	\$ 2,241
Fund Balance - Beginning	\$ -	\$ -	\$ 589	
Fund Balance - Ending	\$ -	\$ -	\$ 2,830	

Lake Deer
Community Development District
Long Term Debt Report

Series 2022, Special Assessment Revenue Bonds		
Maturity Date:	5/1/53	
Optional Redemption Date:	5/1/37	
Reserve Fund Definition	Max Annual Debt Service	
Reserve Fund Requirement	\$270,238	
Reserve Fund Balance	270,238	
Bonds Outstanding - 08/24/2022	\$	17,750,000
Special Call - 11/01/23	\$	(1,955,000)
Special Call - 02/01/24	\$	(3,520,000)
Principal Payment - 05/01/24	\$	(175,000)
Special Call - 05/01/24	\$	(1,635,000)
Special Call - 08/01/24	\$	(1,360,000)
Special Call - 11/01/24	\$	(10,000)
Special Call - 02/01/25	\$	(1,335,000)
Principal Payment - 05/01/25	\$	(115,000)
Special Call - 05/01/25	\$	(15,000)
Current Bonds Outstanding	\$	7,630,000

Lake Deer
COMMUNITY DEVELOPMENT DISTRICT
Special Assessment Receipts - Polk County
Fiscal Year 2026

Gross Assessments \$ 594,373.47 \$ 583,551.24 \$ 1,177,924.71
Net Assessments \$ 552,767.33 \$ 542,702.65 \$ 1,095,469.98

ON ROLL ASSESSMENTS

Date	Distribution	Date	Gross Amount	Commissions	Discount/Penalty	Interest	allocation in %	50.46%	49.54%	100.00%
							Net Receipts	O&M Portion	2022 Debt Service	Total
10/17/25	CHK#490	1 % Fee	\$0.00	\$0.00	\$0.00	\$0.00	(\$11,779.24)	\$ (5,943.73)	\$ (5,835.51)	\$ (11,779.24)
11/21/25	ACH	11/1-11/7/25	\$5,806.48	(\$111.48)	(\$232.25)	\$0.00	\$5,462.75	\$ 2,756.47	\$ 2,706.28	\$ 5,462.75
11/21/25	ACH	11/1-11/7/25	\$4,120.44	(\$164.80)	(\$79.11)	\$0.00	\$3,876.53	\$ 1,956.07	\$ 1,920.46	\$ 3,876.53
11/26/25	ACH	11/8-11/15/25	\$1,030.11	(\$19.78)	(\$41.20)	\$0.00	\$969.13	\$ 489.02	\$ 480.11	\$ 969.13
11/26/25	ACH	11/8-11/15/25	\$1,451.62	(\$27.87)	(\$58.06)	\$0.00	\$1,365.69	\$ 689.12	\$ 676.57	\$ 1,365.69
12/08/25	ACH	11/16-11/25/25	\$58,064.80	(\$1,114.84)	(\$2,322.60)	\$0.00	\$54,627.36	\$ 27,564.63	\$ 27,062.73	\$ 54,627.36
12/08/25	ACH	11/16-11/25/25	\$221,473.65	(\$4,252.31)	(\$8,858.00)	\$0.00	\$208,363.34	\$ 105,138.84	\$ 103,224.50	\$ 208,363.34
12/19/25	ACH	11/26-11/30/25	\$335,324.22	(\$6,438.23)	(\$13,412.80)	\$0.00	\$315,473.19	\$ 159,185.81	\$ 156,287.38	\$ 315,473.19
12/19/25	ACH	11/26-11/30/25	\$237,955.41	(\$4,568.76)	(\$9,517.20)	\$0.00	\$223,869.45	\$ 112,963.13	\$ 110,906.32	\$ 223,869.45
12/31/25	ACH	12/01-12/15/25	\$152,420.10	(\$2,927.62)	(\$6,038.93)	\$0.00	\$143,453.55	\$ 72,385.77	\$ 71,067.78	\$ 143,453.55
12/31/25	ACH	12/01-12/15/25	\$108,161.55	(\$2,077.54)	(\$4,284.80)	\$0.00	\$101,799.21	\$ 51,367.25	\$ 50,431.96	\$ 101,799.21
01/09/26	ACH	12/16-12/31/25	\$8,240.88	(\$159.87)	(\$247.20)	\$0.00	\$7,833.81	\$ 3,952.89	\$ 3,880.92	\$ 7,833.81
01/09/26	ACH	12/16-12/31/25	\$11,612.96	(\$225.29)	(\$348.40)	\$0.00	\$11,039.27	\$ 5,570.35	\$ 5,468.92	\$ 11,039.27
01/29/26	ACH	INTEREST	\$0.00	\$0.00	\$0.00	\$993.79	\$993.79	\$ 501.46	\$ 492.33	\$ 993.79
01/29/26	ACH	INTEREST	\$0.00	\$0.00	\$0.00	\$966.00	\$966.00	\$ 487.44	\$ 478.56	\$ 966.00
02/12/26	ACH	01/01-01/31/26	\$7,210.77	(\$120.94)	(\$1,164.01)	\$0.00	\$5,925.82	\$ 2,990.13	\$ 2,935.69	\$ 5,925.82
02/12/26	ACH	01/01-01/31/26	\$10,161.34	(\$170.42)	(\$1,640.33)	\$0.00	\$8,350.59	\$ 4,213.66	\$ 4,136.93	\$ 8,350.59
03/13/26	ACH	02/01-02/28/26	\$1,019.81	(\$20.40)	\$0.00	\$0.00	\$999.41	\$ 504.30	\$ 495.11	\$ 999.41
03/13/26	ACH	02/01-02/28/26	\$1,437.10	(\$28.74)	\$0.00	\$0.00	\$1,408.36	\$ 710.65	\$ 697.71	\$ 1,408.36
TOTAL			\$ 1,165,491.24	\$ (22,428.89)	\$ (48,244.89)	\$ 1,959.79	\$ 1,084,998.01	\$ 547,483.26	\$ 537,514.75	\$ 1,084,998.01

99.04%	Net Percent Collected
\$10,471.97	Balance Remaining to Collect

SECTION 3



April 15, 2026

Samantha Ham – Recording Secretary
Lake Deer CDD
219 E. Livingston St.
Orlando, FL 32801

RE: Lake Deer Community Development District Registered Voters

Dear Ms. Ham,

In response to your request, there are currently **310** voters within the Lake Deer Community Development District as of **April 15, 2026**.

Please do not hesitate to contact us if we can be of further assistance.

Sincerely,

A handwritten signature in blue ink that reads 'Melony M. Bell'. The signature is written in a cursive style.

Melony M. Bell
Supervisor of Elections
Polk County, Florida

Audit Committee Meeting

SECTION III

SECTION A

**LAKE DEER COMMUNITY DEVELOPMENT DISTRICT
REQUEST FOR PROPOSALS**

**District Auditing Services for Fiscal Year 2026
Polk County, Florida**

INSTRUCTIONS TO PROPOSERS

SECTION 1. DUE DATE. Sealed proposals must be received no later than **Monday, July 13, 2026 at 5:00 p.m.**, at the offices of Governmental Management Services – Central Florida, LLC, Attn: Jill Burns/Samantha Ham, District Manager, 219 East Livingston Street, Orlando, Florida 32801. Proposals will be publicly opened at that time.

SECTION 2. FAMILIARITY WITH THE LAW. By submitting a proposal, the Proposer is assumed to be familiar with all federal, state, and local laws, ordinances, rules and regulations that in any manner affect the work. Ignorance on the part of the Proposer will in no way relieve it from responsibility to perform the work covered by the proposal in compliance with all such laws, ordinances and regulations.

SECTION 3. QUALIFICATIONS OF PROPOSER. The contract, if awarded, will only be awarded to a responsible Proposer who is qualified by experience and licensing to do the work specified herein. The Proposer shall submit with its proposal satisfactory evidence of experience in similar work and show that it is fully prepared to complete the work to the satisfaction of the District.

SECTION 4. SUBMISSION OF ONLY ONE PROPOSAL. Proposers shall be disqualified, and their proposals rejected if the District has reason to believe that collusion may exist among the Proposers, the Proposer has defaulted on any previous contract or is in arrears on any previous or existing contract, or for failure to demonstrate proper licensure and business organization.

SECTION 5. SUBMISSION OF PROPOSAL. Submit one (1) original hard copy and one (1) electronic copy of the Proposal Documents, and other requested attachments, at the time and place indicated herein, which shall be enclosed in an opaque sealed envelope, marked with the title “**Auditing Services – Lake Deer Community Development District**” on the face of it.

SECTION 6. MODIFICATION AND WITHDRAWAL. Proposals may be modified or withdrawn by an appropriate document duly executed and delivered to the place where proposals are to be submitted at any time prior to the time and date the proposals are due. No proposal may be withdrawn after opening for a period of ninety (90) days.

SECTION 7. PROPOSAL DOCUMENTS. The proposal documents shall consist of the notice announcing the request for proposals, these instructions, the Evaluation Criteria Sheet and a proposal with all required documentation pursuant to Section 12 of these instructions (the “Proposal Documents”).

SECTION 8. PROPOSAL. In making its proposal, each Proposer represents that it has read and understands the Proposal Documents and that the proposal is made in accordance therewith.

SECTION 9. BASIS OF AWARD/RIGHT TO REJECT. The District reserves the right to reject any and all proposals, make modifications to the work, and waive any informalities or irregularities in proposals as it is deemed in the best interests of the District.

SECTION 10. CONTRACT AWARD. Within fourteen (14) days of receipt of the Notice of Award from the District, the Proposer shall enter into and execute a Contract (engagement letter) with the District.

SECTION 11. LIMITATION OF LIABILITY. Nothing herein shall be construed as or constitute a waiver of District's limited waiver of liability contained in Section 768.28, *Florida Statutes*, or any other statute or law.

SECTION 12. MISCELLANEOUS. All proposals shall include the following information in addition to any other requirements of the proposal documents.

- A. List position or title of all personnel to perform work on the District audit. Include résumés for each person listed; list years of experience in present position for each party listed and years of related experience.
- B. Describe proposed staffing levels, including résumés with applicable certifications.
- C. Three references from projects of similar size and scope. The Proposer should include information relating to the work it conducted for each reference as well as a name, address and phone number of a contact person.
- D. The cost of the provision of the services under the proposal for Fiscal Year 2026, plus the cost of four (4) annual renewals.
- E. Provide a proposed schedule for performance of the audit.

SECTION 13. PROTESTS. In accordance with the District's Rules of Procedure, any protest regarding the Proposal Documents, must be filed in writing, at the offices of the District Manager, within seventy-two (72) calendar hours (excluding Saturday, Sunday, and state holidays) after the receipt of the Proposal Documents. The formal protest setting forth with particularity the facts and law upon which the protest is based shall be filed within seven (7) calendar days (including Saturday, Sunday, and state holidays) after the initial notice of protest was filed. Failure to timely file a notice of protest or failure to timely file a formal written protest shall constitute a waiver of any right to object or protest with respect to the aforesaid Proposal Documents.

SECTION 14. EVALUATION OF PROPOSALS. The criteria to be used in the evaluation of proposals are presented in the Evaluation Criteria Sheet, contained within the Proposal Documents.

SECTION B

**LAKE DEER COMMUNITY DEVELOPMENT DISTRICT
REQUEST FOR PROPOSALS FOR ANNUAL AUDIT SERVICES**

The Lake Deer Community Development District hereby requests proposals for annual financial auditing services. The proposal must provide for the auditing of the District's financial records for the fiscal year ending September 30, 2026, with an option for four (4) additional annual renewals. The District is a local unit of special-purpose government created under Chapter 190, *Florida Statutes*, for the purpose of financing, constructing, and maintaining public infrastructure. The District is located in Polk County, Florida. The District currently has an operating budget of approximately \$552,766. The final contract will require that, among other things, the audit for the fiscal year ending September 30, 2026, be completed no later than June 1, 2027.

Each auditing entity submitting a proposal must be authorized to do business in Florida; hold all applicable state and federal professional licenses in good standing, including but not limited to a license under Chapter 473, *Florida Statutes*, and be qualified to conduct audits in accordance with "Government Auditing Standards", as adopted by the Florida Board of Accountancy. Audits shall be conducted in accordance with Florida law and particularly section 218.39, *Florida Statutes*, and the rules of the Florida Auditor General.

Proposal packages, which include evaluation criteria and instructions to proposers, are available from the District Manager at the address and telephone number listed below.

Proposers must provide one (1) original hard copy and one (1) electronic copy of their proposal to Governmental Management Services – Central Florida, LLC Attn: Jill Burns/Samantha Ham, District Manager/Staff, 219 East Livingston Street, Orlando, Florida 32801, in an envelope marked on the outside "**Auditing Services – Lake Deer Community Development District.**"

Proposals must be received by **5:00 PM on Monday, July 13, 2026**, at the office address listed above. Proposals received after this time will not be eligible for consideration. Please direct all questions regarding this Notice to the District Manager who can be reached at (407) 841-5524.

Jill Burns, District Manager
Governmental Management Services – Central Florida, LLC

Run Date: **Monday, June 29, 2026**