INFRAMARK
INFRASTRUCTURE MANAGEMENT SERVICES

Champion's Reserve Community Development District

August 26, 2026

Agenda Package

313 Campus Street
Celebration, Fl. 34747
407-566-1935

CLEAR PARTNERSHIPS

COLLABORATION LEADERSHIP EXCELLENCE ACCOUNTABILITY RESPECT

Champion's Reserve
Community Development District

Board of Supervisors
Kyle Davis, Chairman
Calley Molina, Vice Chairman
Terry Alfrey, Assistant Secretary
Kevin Heidinger, Assistant Secretary
Vacant, Assistant Secretary

District Staff
Lee Graffuis, District Manager
Michelle T. Reiss, District Counsel
Mark Vincutonis., District Engineer
Jason Liggett, Field Services Director
Jennifer Stewart, District Accountant
Tabitha Blackwelder, District Admin

Revised Regular Meeting Agenda
Tuesday, August 26, 2026, at 6:00 p.m.

The Regular Meeting of the **Champion's Reserve of District Community Development District** will be held at the **Polk County Sheriff's Northeast Substation Office, 1100 Dunson Rd., Davenport Fl 33896**. Please let us know at least 24 hours in advance if you are planning to call into the meeting. Following is the Agenda for the Meeting:

Teams Meeting Information
Join the meeting now
Meeting ID: 284 010 424 567 49 **Passcode:** dE36BD23

THE REGULAR MEETING OF THE BOARD OF SUPERVISORS

1. **Call to Order and Roll Call**
2. **Motion to Approve Agenda**
3. **Public Comments**

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

4. **Special Business Items**
   - **A.** Consideration of Shawna Davis's Resume .... Page 3
   - **B.** Oath of Office .... Page 6
   - **C.** Consideration of Resolution 2025-09; Designation of Officers .... Page 7
5. **Public Hearing on FY2027 Final Budget and Levying O&M Assessments**
   - **A.** Open Public Hearing
   - **B.** Consideration of Resolution 2026-05; Adopting FY2027 Final Budget .... Page 8
   - **C.** Consideration of Resolution 2026-06; Levying O&M Assessments .... Page 23
   - **D.** Close Public Hearing
6. **Staff Reports**
   - **A.** District Counsel
   - **B.** District Engineer
   - **C.** District Manager
     - **i.** Review of DOT I-4 Public Meeting Notice .... Page 26
7. **Business Item**
   - **A.** Consideration of Polk County Land Purchase Proposal .... Page 32
   - **B.** Consideration of Resolution 2026-07; Setting Meeting Schedule .... Page 75
   - **C.** Consideration of Resolution 2026-08; Goals & Objectives .... Page 77
   - **D.** Consideration of FY2025 Final Audit Report .... Page 85
   - **E.** Consideration of FIA Egis Insurance Proposal Package .... Page 115
   - **F.** Consideration of Grua & Associates Audit Engagement Letter .... Page 124
8. **Consent Agenda**
   - **A.** Consideration of Minutes from Meeting Held on May 19, 2026 .... Page 129
   - **B.** Acceptance of April 2026 – June 2026 Financial Statements .... Page 133

9. **Board of Supervisor's Requests and Comments**
10. **Adjournment**

The next meeting is scheduled for November 17, 2026, at 6:00 p.m.

SHAWNA DAVIS

172 WHIRLAWAY DR

Davenport FL 33837

SHAWNFOU@YAHOO.COM

PHONE: +1 (816)550-7845

OBJECTIVE

To continue my career with an industry leading company in a position with long term growth potential.

EDUCATION

Carl Sandburg Community College
Galesburg Ill 61401

Bethany Christian Academy-Graduated
Galesburg Ill 61401

EXPERIENCE

Drivenbrands (May 8,2018-Present)
440 S Church St Suite 700
Charlotte NC 28202

- Central Review Team Manager (7 years)
  - Responsible for 5 team members training and coaching
  - Conducted Weekly team meetings and one-on-one's
  - Responsible for weekly and monthly reporting
  - Communicated with repair facilities if repairs were found below guidelines and found proper repair options with industry research.
- Warranty Team Manager (1 year to present)
  - Responsible for implementing new department guidelines and SOP's
  - Making warranty decision based on contracts and repair guidelines
  - Discussing decisions with both the customer and insurance carrier
  - Negotiating repair strategies with repair facilities
  - Requesting payment and tracking

Wicklund's CARSTAR, Damage Repair Consultant (July 8, 2002 –May 2018)
941 Sutton Place
Liberty MO 64068

- Writing estimates and supplements for scheduled, non-scheduled, tow ins and dropped off vehicles.
- Updating customers, insurance carriers and rental companies on vehicle status.
- Mapping the vehicle for repairs and final repair inspections.
- Accounts receivable
- Ordering, checking in and posting parts invoices and returns.
- Ordering body shop and paint supplies.

Lakeside Casino, Table Games Dealer (Jan 1999- July 2002)
Osceola, IA

- Dealer for Blackjack, High Limit Blackjack, Spanish 21, Pai-gow, Carribean Stud, 3 Card Poker, Mini-Bach
- Cards, Shuffle machines, hand shuffles, tokens, chips, tips

SKILLS

CCC One, Audatex, ADP, Mitchell Repair Center, Leadership, Customer Service, Detail oriented

OATH OF OFFICE

(Art. II. § 5(b), Fla. Const.)

STATE OF FLORIDA

County of ___________________________

I do solemnly swear (or affirm) that I will support, protect, and defend the Constitution and Government of the United States and of the State of Florida; that I am duly qualified to hold office under the Constitution of the State, and that I will well and faithfully perform the duties of

____

(Title of Office)

on which I am now about to enter, so help me God.

[NOTE: If you affirm, you may omit the words "so help me God." ***See*** **§ 92.52, Fla. Stat.]**

____

Signature

Sworn to and subscribed before me by means of ___ physical presence or ___online notarization, this ____ day of _________________, _______.

____

Signature of Officer Administering Oath or of Notary Public

____

Print, Type, or Stamp Commissioned Name of Notary Public

Personally Known ☐ ***OR*** *Produced Identification* ☐

Type of Identification Produced ___________________________________

- -

ACCEPTANCE

I accept the office listed in the above Oath of Office.

Mailing Address: ☐ Home ☐ Office

___________________________________	___________________________________
Street or Post Office Box	**Print Name**
___________________________________	___________________________________
City, State, Zip Code	**Signature**

RESOLUTION 2026-09

A RESOLUTION OF THE BOARD OF SUPERVISORS DESIGNATING THE OFFICERS OF CHAMPION'S RESERVE COMMUNITY DEVELOPMENT DISTRICT, AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, Champion's Reserve Community Development District (the "District"), is a local unit of special-purpose government created and existing pursuant to Chapter 190, Florida Statues; and

WHEREAS, the Board of Supervisors (hereinafter the "Board") now desires to designate the Officers of the District per Chapter 190, Florida Statutes.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF VISTA LAKES COMMUNITY DEVELOPMENT DISTRICT:

1. The following persons are elected to the offices shown, to wit:

______________________	Chair
______________________	Vice-Chair
Jennifer Goldyn	Secretary
Stephen Bloom	Treasurer
Angel Montagna	Assistant Treasurer
Lee Graffius	Assistant Secretary
Samantha Zanoni	Assistant Secretary
______________________	Assistant Secretary
______________________	Assistant Secretary
______________________	Assistant Secretary

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

PASSED AND ADOPTED this 26th day of August 2026.

ATTEST:	**CHAMPION'S RESERVE COMMUNITY DEVELOPMENT DISTRICT**
______________________	______________________
Name: ______________________ Secretary / Assistant Secretary	Name: ______________________ Chair / Vice Chair of the Board of Supervisors

RESOLUTION 2026-05

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE CHAMPION'S RESERVE COMMUNITY DEVELOPMENT DISTRICT ADOPTING A BUDGET FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2026, AND ENDING SEPTEMBER 30, 2027 AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the District Manager submitted, prior to June 15th, to the Board of Supervisors ("**Board**") of the Champion's Reserve Community Development District ("**District**") a proposed budget for the next ensuing budget year ("**Proposed Budget**"), along with an explanatory and complete financial plan for each fund, pursuant to the provisions of Sections 189.016(3) and 190.008(2)(a), Florida Statutes;

WHEREAS, the District filed a copy of the Proposed Budget with the local governing authorities having jurisdiction over the area included in the District at least 60 days prior to the adoption of the Proposed Budget pursuant to the provisions of Section 190.008(2)(b), Florida Statutes;

WHEREAS, the Board held a duly noticed public hearing pursuant to Section 190.008(2)(a), Florida Statutes;

WHEREAS, the District Manager posted the Proposed Budget on the District's website at least two days before the public hearing pursuant to Section 189.016(4), Florida Statutes;

WHEREAS, the Board is required to adopt a resolution approving a budget for the ensuing fiscal year and appropriate such sums of money as the Board deems necessary to defray all expenditures of the District during the ensuing fiscal year pursuant to Section 190.008(2)(a), Florida Statutes; and

WHEREAS, the Proposed Budget projects the cash receipts and disbursements anticipated during a given time period, including reserves for contingencies for emergency or other unanticipated expenditures during the fiscal year.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD:

Section 1. Budget

a. That the Board has reviewed the Proposed Budget, a copy of which is on file with the office of the District Manager and at the District's records office, and hereby approves certain amendments thereto, as shown below.

b. That the Proposed Budget as amended by the Board attached hereto as **Exhibit A**, is hereby adopted in accordance with the provisions of Section 190.008(2)(a), Florida Statutes, and incorporated herein by reference; provided, however, that the comparative figures contained in the adopted budget may be subsequently revised as deemed necessary by the District Manager to reflect actual revenues and expenditures for fiscal year 2025-2026 and/or revised projections for fiscal year 2026-2027.

c. That the adopted budget, as amended, shall be maintained in the office of the District Manager and at the District's records office and identified as "The Budget for the

Champion's Reserve Community Development District for the Fiscal Year Beginning October 1, 2026, and Ending September 30, 2027."

d. The final adopted budget shall be posted by the District Manager on the District's website within 30 days after adoption pursuant to Section 189.016(4), Florida Statutes.

Section 2. Appropriations. There is hereby appropriated out of the revenues of the District (the sources of the revenues will be provided for in a separate resolution), for the fiscal year beginning October 1, 2026, and ending September 30, 2027, the sum of $______________________, which sum is deemed by the Board to be necessary to defray all expenditures of the District during said budget year, to be divided and appropriated in the following fashion:

Total General Fund	$__________________
Total Reserve Fund [if Applicable]	$__________________
Total Debt Service Funds	$__________________
Total All Funds	**$__________________**

Section 3. Budget Amendments. Pursuant to Section 189.016(6), Florida Statutes, the District at any time within the fiscal year or within 60 days following the end of the fiscal year may amend its budget for that fiscal year as follows:

a. The Board may authorize an increase or decrease in line item appropriations within a fund by motion recorded in the minutes if the total appropriations of the fund do not increase.

b. The District Manager or Treasurer may authorize an increase or decrease in line item appropriations within a fund if the total appropriations of the fund do not increase and if the aggregate change in the original appropriation item does not exceed $10,000 or 10% of the original appropriation.

c. Any other budget amendments shall be adopted by resolution and be consistent with Florida law. This includes increasing any appropriation item and/or fund to reflect receipt of any additional unbudgeted monies and making the corresponding change to appropriations or the unappropriated balance.

The District Manager or Treasurer must establish administrative procedures to ensure that any budget amendments are in compliance with this section and Section 189.016, Florida Statutes, among other applicable laws. Among other procedures, the District Manager or Treasurer must ensure that any amendments to budget(s) under subparagraph c. above are posted on the District's website within 5 days after adoption pursuant to Section 189.016(7), Florida Statutes.

Section 4. Effective Date. This Resolution shall take effect upon the passage and adoption of this Resolution by the Board.

Passed and Adopted on August 26, 2026.

Attested By:	**Champion's Reserve Community Development District**
______________________________	______________________________
Print Name:____________________	Print Name:____________________
Secretary/Assistant Secretary	Chair/Vice Chair of the Board of Supervisors

Exhibit A: FY 2026-2027 Adopted Budget

INFRAMARK
INFRASTRUCTURE MANAGEMENT SERVICES

Champion's Reserve
Community Development District

FISCAL YEAR 2027

Proposed Budget

August 17, 2026

CLEAR PARTNERSHIPS

COLLABORATION LEADERSHIP EXCELLENCE ACCOUNTABILITY RESPECT

Table of Contents

Champion's Reserve

Community Development District

Operating Budget

FY 2027

Summary of Revenues Expenditures and Changes in Fund Balance

Fiscal Year 2027 Budget

General Fund

ACCOUNT DESCRIPTION	ADOPTED BUDGET FY 2026	ACTUAL THRU 6/30/2026	PROJECTED July- 9/30/2026	TOTAL PROJECTED FY 2026	% +/(-) Budget	ANNUAL BUDGET FY 2027
REVENUES						
Interest - Investments	$0.00	$670.00	$0.00	$670.00	0%	$0.00
Interest - Tax Collector	$0.00	$439.00	$0.00	$439.00	0%	$0.00
Special Assmnts- Tax Collector	$63,432.00	$64,288.00	$0.00	$64,288.00	1%	$68,207.69
Special Assmnts- Discounts	$0.00	$0.00	$0.00	$0.00	0%	-$2,728.31
TOTAL REVENUES	**$63,432.00**	**$65,397.00**	**$0.00**	**$65,397.00**	**3%**	**$65,479.38**
EXPENDITURES						
Administrative						
Supervisor Fees	$3,000.00	$1,400.00	$1,600.00	$3,000.00	0%	$2,400.00
ProfServ-Trustee Fees	$6,056.00	$7,217.00	$0.00	$7,217.00	19%	$5,632.00
Disclosure Report	$3,000.00	$2,250.00	$750.00	$3,000.00	0%	$3,000.00
District Counsel	$2,000.00	$2,970.00	$0.00	$2,970.00	49%	$1,800.00
District Engineer	$2,000.00	$380.00	$1,620.00	$2,000.00	0%	$2,000.00
District Manager	$28,325.00	$21,244.00	$7,081.00	$28,325.00	0%	$28,325.00
Auditing Services	$4,800.00	$4,700.00	$100.00	$4,800.00	0%	$4,800.00
Website Compliance	$1,900.00	$0.00	$1,900.00	$1,900.00	0%	$1,900.00
Postage, Phone, Faxes, Copies	$200.00	$46.00	$154.00	$200.00	0%	$200.00
Public Officials Insurance	$6,301.00	$5,966.00	$2,039.85	$8,005.85	27%	$3,006.00
Legal Advertising	$1,500.00	$397.00	$1,103.00	$1,500.00	0%	$1,300.00
Bank Fees	$100.00	$1,808.00	$0.00	$1,808.00	1708%	$400.00
Website Administration	$750.00	$578.00	$172.00	$750.00	0%	$750.00
Dues, Licenses, Subscriptions	$3,500.00	$193.00	$3,307.00	$3,500.00	0%	$3,000.00
General Liability Insurance	$0.00	$0.00	$0.00	$0.00	0%	$3,006.00
Crime Insurance	$0.00	$0.00	$0.00	$0.00	0%	$550.00
Misc-Assessment Collection Cost	$0.00	$0.00	$0.00	$0.00	0%	$2,046.23
Total Administrative	**$63,432.00**	**$49,149.00**	**$19,826.85**	**$68,975.85**	**9%**	**$65,479.38**
TOTAL EXPENDITURES	**$63,432.00**	**$49,149.00**	**$19,826.85**	**$68,975.85**	**9%**	**$65,479.38**
Excess (deficiency) of revenues Over (under) expenditures	$0.00	$16,248.00	-$19,826.85	-$3,578.85	0%	$0.00
FUND BALANCE, BEGINNING	$16,468.00	$16,468.00	$0.00	$16,468.00	0%	$12,889.15
FUND BALANCE, ENDING	**$16,468.00**	**$32,716.00**	**-$19,826.85**	**$12,889.15**	-22%	**$12,889.15**

Budget Narrative
Fiscal Year 2027

REVENUES

Interest-Investments

The District earns interest on its operating accounts.

Operations & Maintenance Assessments – On Roll

The District will levy a Non-Ad Valorem assessment on all the assessable property within the District to pay for the operating expenditures during the Fiscal Year. The collection will be provided by the Tax Collector pursuant to Section 197.3632, Florida Statutes, which is the Uniform Collection Methodology.

Special Assessments-Discounts

Per Section 197.162, Florida Statutes, discounts are allowed for early payment of assessments only when collected by the Tax Collector. The budgeted amount for the fiscal year is calculated at 4% of the anticipated Non-Ad Valorem assessments.

EXPENDITURES

Financial and Administrative

Supervisor Fees

Chapter 190 of the Florida Statutes allows for members of the Board of Supervisors to be compensated $200 per meeting at which they are in attendance. The amount for the Fiscal Year is based upon four supervisors attending 14 meetings.

Trustee Fees

The District pays US Bank an annual fee for trustee services on the Series 2014 and Series 2015 Bonds. The budgeted amount for the fiscal year is based on previous year plus any out-of-pocket expenses.

Disclosure Report

On a quarterly and annual basis, disclosure of relevant district information is provided to the Muni Council, as required within the bond indentures.

District Counsel

The District's attorney provides general legal services to the District, i.e., attendance and preparation for Board meetings, review of contracts, agreements, resolutions, and other research as directed or requested by the BOS District Manager.

District Engineer

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

District Management

The District retains the services of a consulting manager, who is responsible for the daily administration of the District's business, including any and all financial work related to the Bond Funds and Operating Funds of the District, and preparation of the minutes of the Board of Supervisors. In addition, the District Manager prepares the Annual Budget(s), implements all policies of the Board of Supervisors and attends all meetings of the Board of Supervisors.

Auditing Services

The District is required to conduct an annual audit of its financial records by an Independent Certified Public Accounting Firm. The budgeted amount for the fiscal year is an estimate based on prior year costs.

Budget Narrative
Fiscal Year 2027

Financial and Administrative (continued)

Financial/Revenue Collections

Service includes all functions necessary for the timely billing and collection and reporting of District assessments in order to ensure adequate funds to meet the District's debt service and operations and maintenance obligations. These services include, but are not limited to, assessment roll preparation and certification, direct billings and funding request processing as well as responding to property owner questions regarding District assessments. This line item also includes the fees incurred for a collection agent to collect the funds for the principal and interest payment for its short-term bond issues and any other bond related collection needs. These funds are collected as prescribed in the Trust Indenture. The Collection Agent also provides for the release of liens on property after the full collection of bond debt levied on particular properties.

Postage, Phone, Faxes, Copies

This item refers to the cost of materials and service to produce agendas and conduct day-to-day business of the District.

Professional Services – Arbitrage Rebate

The District is required to annually calculate the arbitrage rebate liability on its Series 2013A and 2020 bonds.

Legal Advertising

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

Bank Fees

This represents the cost of bank charges and other related expenses that are incurred during the year.

Dues, Licenses and Fees

This represents the cost of the District's operating license as well as the cost of memberships in necessary organizations.

Website ADA Compliance

Cost of maintaining district website's compliance with the Americans with Disabilities Act of 1990.

Insurance

Insurance-General Liability

The District's General Liability & Public Officials Liability Insurance policy is with Egis Insurance Advisors, LLC. The budgeted amount allows for a projected increase in the premium.

Public Officials Insurance

The District will incur expenditures for public officials' liability insurance for the Board and Staff and may incur a 10% premium increase.

Property & Casualty Insurance

The District will incur fees to insure items owned by the district for its property needs.

Champion's Reserve

Community Development District

Debt Service Budget

FY 2027

Summary of Revenues Expenditures and Changes in Fund Balance

Fiscal Year 2027 Budget

Series 2016 Bonds

ACCOUNT DESCRIPTION	ADOPTED BUDGET FY 2026	ACTUAL THRU 6/30/2026	PROJECTED July- 9/30/2026	TOTAL PROJECTED FY 2026	% +/(-) Budget	ANNUAL BUDGET FY 2027
REVENUES						
Interest - Investments	$0.00	$7,387.00	$0.00	$7,387.00	0%	$0.00
Special Assmnts- Tax Collector	$183,025.00	$183,519.00	$0.00	$183,519.00	0%	$194,707.63
Special Assmnts- Discounts	$0.00	$0.00	$0.00	$0.00	0%	-$7,788.31
TOTAL REVENUES	**$183,025.00**	**$190,906.00**	**$0.00**	**$190,906.00**	**4%**	**$186,919.32**
EXPENDITURES						
Administrative						
Misc-Assessment Collection Cost	$0.00	$0.00	$0.00	$0.00	0%	$3,894.15
Total Administrative	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**0%**	**$3,894.15**
Debt Service						
Principal Debt Retirement	$60,000.00	$60,000.00	$0.00	$60,000.00	0%	$64,000.00
Interest Expense	$110,619.00	$110,519.00	$100.00	$110,619.00	0%	$107,906.26
Total Debt Service	**$170,619.00**	**$170,519.00**	**$100.00**	**$170,619.00**	**0%**	**$171,906.26**
TOTAL EXPENDITURES	**$170,619.00**	**$170,519.00**	**$100.00**	**$170,619.00**		**$175,800.41**
Excess (deficiency) of revenues Over (under) expenditures	$12,406.00	$20,387.00	-$100.00	$20,287.00	64%	$11,118.91
OTHER FINANCING SOURCES (USES)						
Contribution to (Use of) Fund Balance	$0.00	$0.00	$0.00	$0.00	0%	$0.00
TOTAL OTHER SOURCES (USES)	**$0.00**	**$0.00**	**$0.00**	**$0.00**		**$0.00**
Net change in fund balance	$0.00	$20,387.00	-$100.00	$20,287.00	0%	$11,118.91
FUND BALANCE, BEGINNING	$279,590.00	$279,590.00	$0.00	$279,590.00	0%	$299,877.00
FUND BALANCE, ENDING	**$279,590.00**	**$299,977.00**	**-$100.00**	**$299,877.00**	7%	**$310,995.91**

PAR VALUE OF BONDS AFTER ANNUAL PRINCIPAL PAYMENT				
	11/1/2024	**11/1/2025**	**11/1/2026**	**11/1/2027**
Series 2016 Bonds	$2,216,000.00	$2,157,000.00	$2,097,000.00	$2,033,000.00

Budget Narrative
Fiscal Year 2027

REVENUES

Interest-Investments
The District earns interest on its operating accounts.

Operations & Maintenance Assessments – On Roll
The District will levy a Non-Ad Valorem assessment on all the assessable property within the District to pay for the operating expenditures during the Fiscal Year. The collection will be provided by the Tax Collector pursuant to Section 197.3632, Florida Statutes, which is the Uniform Collection Methodology.

Developer Contributions
The district will direct bill and collect non-ad valorem assessments on assessable property in order to pay for the debt service expenditures during the fiscal year.

Other Miscellaneous Revenues
Additional revenue sources not otherwise specified by other categories.

Special Assessments-Discounts
Per Section 197.162, Florida Statutes, discounts are allowed for early payment of assessments only when collected by the Tax Collector. The budgeted amount for the fiscal year is calculated at 4% of the anticipated Non-Ad Valorem assessments.

EXPENDITURES

Debt Service

Principal Debt Retirement
The district pays regular principal payments to annually to pay down/retire the debt.

Interest Expense
The District Pays interest Expenses on the debt twice a year.

SPECIAL ASSESSMENT REVENUE BOND SERIES 2016

Date	Outstanding Balance	Principal	Rate	Interest	Total
11/1/2024	$2,216,000.00	$59,000.00	4.375%	$57,256.25	$116,256.25
5/1/2025	$2,157,000.00			$55,965.63	$55,965.63
11/1/2025	$2,157,000.00	$60,000.00	4.375%	$55,965.63	$115,965.63
5/1/2026	$2,097,000.00			$54,653.13	$54,653.13
11/1/2026	$2,097,000.00	$64,000.00	4.375%	$54,653.13	$118,653.13
5/1/2027	$2,033,000.00			$53,253.13	$53,253.13
11/1/2027	$2,033,000.00	$65,000.00	4.375%	$53,253.13	$118,253.13
5/1/2028	$1,968,000.00			$51,831.25	$51,831.25
11/1/2028	$1,968,000.00	$70,000.00	4.375%	$51,831.25	$121,831.25
5/1/2029	$1,898,000.00			$50,300.00	$50,300.00
11/1/2029	$1,898,000.00	$70,000.00	5.000%	$50,300.00	$120,300.00
5/1/2030	$1,828,000.00			$48,550.00	$48,550.00
11/1/2030	$1,828,000.00	$75,000.00	5.000%	$48,550.00	$123,550.00
5/1/2031	$1,753,000.00			$46,675.00	$46,675.00
11/1/2031	$1,753,000.00	$80,000.00	5.000%	$46,675.00	$126,675.00
5/1/2032	$1,673,000.00			$44,675.00	$44,675.00
11/1/2032	$1,673,000.00	$84,000.00	5.000%	$44,675.00	$128,675.00
5/1/2033	$1,589,000.00			$42,575.00	$42,575.00
11/1/2033	$1,589,000.00	$89,000.00	5.000%	$42,575.00	$131,575.00
5/1/2034	$1,500,000.00			$40,350.00	$40,350.00
11/1/2034	$1,500,000.00	$90,000.00	5.000%	$40,350.00	$130,350.00
5/1/2035	$1,410,000.00			$38,100.00	$38,100.00
11/1/2035	$1,410,000.00	$95,000.00	5.000%	$38,100.00	$133,100.00
5/1/2036	$1,315,000.00			$35,725.00	$35,725.00
11/1/2036	$1,315,000.00	$100,000.00	5.000%	$35,725.00	$135,725.00
5/1/2037	$1,215,000.00			$33,225.00	$33,225.00
11/1/2037	$1,215,000.00	$105,000.00	5.000%	$33,225.00	$138,225.00
5/1/2038	$1,110,000.00			$30,600.00	$30,600.00
11/1/2038	$1,110,000.00	$110,000.00	5.000%	$30,600.00	$140,600.00
5/1/2039	$1,000,000.00			$27,850.00	$27,850.00
11/1/2039	$1,000,000.00	$115,000.00	5.000%	$27,850.00	$142,850.00
5/1/2040	$885,000.00			$24,975.00	$24,975.00
11/1/2040	$885,000.00	$124,000.00	5.000%	$24,975.00	$148,975.00
5/1/2041	$761,000.00			$21,875.00	$21,875.00
11/1/2041	$761,000.00	$130,000.00	5.000%	$21,875.00	$151,875.00
5/1/2042	$631,000.00			$18,625.00	$18,625.00
11/1/2042	$631,000.00	$135,000.00	5.000%	$18,625.00	$153,625.00
5/1/2043	$496,000.00			$15,250.00	$15,250.00
11/1/2043	$496,000.00	$140,000.00	5.000%	$15,250.00	$155,250.00
5/1/2044	$356,000.00			$11,750.00	$11,750.00
11/1/2044	$356,000.00	$150,000.00	5.000%	$11,750.00	$161,750.00
5/1/2045	$206,000.00			$8,000.00	$8,000.00
11/1/2045	$206,000.00	$155,000.00	5.000%	$8,000.00	$163,000.00
5/1/2046	$51,000.00			$4,125.00	$4,125.00
11/1/2046	$51,000.00	$165,000.00	5.000%	$4,125.00	$169,125.00
Total		**$2,271,000.00**		**$1,517,856.28**	**$3,788,856.28**

Champion's Reserve

Community Development District

Supporting Budget Schedule

FY 2027

CHAMPION'S RESERVE
Community Development District

All Funds

Product	General Fund FY 2027	General Fund FY 2026	General Fund Percent Change	Series 2016 Debt Service FY 2027	Series 2016 Debt Service FY 2026	Series 2016 Debt Service Percent Change	Total Assessments per Unit FY 2027	Total Assessments per Unit FY 2026	Total Assessments per Unit Dollar Change	Total Assessments per Unit Percent Change	Units
Executive	$308.63	$308.63	0.00%	$881.03	$881.03	0%	$1,189.66	$1,189.66	$0.00	0%	221
											221

RESOLUTION 2026-06

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE CHAMPION'S RESERVE COMMUNITY DEVELOPMENT DISTRICT IMPOSING ANNUALLY RECURRING OPERATIONS AND MAINTENANCE NON-AD VALOREM SPECIAL ASSESSMENTS; PROVIDING FOR COLLECTION AND ENFORCEMENT OF ALL DISTRICT SPECIAL ASSESSMENTS; CERTIFYING AN ASSESSMENT ROLL; PROVIDING FOR AMENDMENT OF THE ASSESSMENT ROLL; PROVIDING FOR CHALLENGES AND PROCEDURAL IRREGULARITIES; PROVIDING FOR SEVERABILITY; PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Champion's Reserve Community Development District ("**District**") is a local unit of special-purpose government established pursuant to Chapter 190, Florida Statutes for the purpose of providing, preserving, operating, and maintaining infrastructure improvements, facilities, and services to the lands within the District;

WHEREAS, the District is located in Polk County, Florida ("**County**");

WHEREAS, the Board of Supervisors of the District ("**Board**") hereby determines to undertake various activities described in the District's adopted budget for fiscal year 2026-2027 attached hereto as **Exhibit A** ("**FY 2026-2027 Budget**") and incorporated as a material part of this Resolution by this reference;

WHEREAS, the District must obtain sufficient funds to provide for the activities described in the FY 2026-2027 Budget;

WHEREAS, the provision of the activities described in the FY 2026-2027 Budget is a benefit to lands within the District;

WHEREAS, the District may impose non-ad valorem special assessments on benefited lands within the District pursuant to Chapter 190, Florida Statutes;

WHEREAS, such special assessments may be placed on the County tax roll and collected by the local Tax Collector ("**Uniform Method**") pursuant to Chapters 190 and 197, Florida Statutes;

WHEREAS, the District has, by resolution and public notice, previously evidenced its intention to utilize the Uniform Method;

WHEREAS, the District has approved an agreement with the County Property Appraiser ("**Property Appraiser**") and County Tax Collector ("**Tax Collector**") to provide for the collection of special assessments under the Uniform Method;

WHEREAS, it is in the best interests of the District to proceed with the imposition, levy, and collection of the annually recurring operations and maintenance non-ad valorem special assessments on all assessable lands in the amount contained for each parcel's portion of the FY 2026-2027 Budget ("**O&M Assessments**");

WHEREAS, the Board desires to collect the annual installment for the previously levied debt service non-ad valorem special assessments ("**Debt Assessments**") in the amounts shown in the FY 2026-2027 Budget;

WHEREAS, the District adopted an assessment roll as maintained in the office of the District Manager, available for review, and incorporated as a material part of this Resolution by this reference ("**Assessment Roll**");

WHEREAS, it is in the best interests of the District to certify the Assessment Roll to the Tax Collector pursuant to the Uniform Method; and

WHEREAS, it is in the best interests of the District to permit the District Manager to amend the Assessment Roll, including the property certified to the Tax Collector by this Resolution, as the Property Appraiser updates the property roll, for such time as authorized by Florida law.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD:

Section 1. Benefit from Activities and O&M Assessments. The provision of the activities described in the FY 2026-2027 Budget confer a special and peculiar benefit to the lands within the District, which benefits exceed or equal the O&M Assessments allocated to such lands. The allocation of the expenses of the activities to the specially benefited lands is shown in the FY 2026-2027 Budget and in the Assessment Roll.

Section 2. O&M Assessments Imposition. Pursuant to Chapter 190, Florida Statutes and procedures authorized by Florida law for the levy and collection of special assessments, the O&M Assessments are hereby imposed and levied on benefited lands within the District in accordance with the FY 2026-2027 Budget and Assessment Roll. The lien of the O&M Assessments imposed and levied by this Resolution shall be effective upon passage of this Resolution.

Section 3. Collection and Enforcement of District Assessments.

a. **Uniform Method for all Debt Assessments and all O&M Assessments.** The collection of all Debt Assessments and all O&M Assessments for all lands within the District, shall be at the same time and in the same manner as County taxes in accordance with the Uniform Method, as set forth in the Assessment Roll**.** All assessments collected by the Tax Collector shall be due, payable, and enforced pursuant to Chapter 197, Florida Statutes.

b. **Future Collection Methods.** The decision to collect special assessments by any particular method – e.g., on the tax roll or by direct bill – does not mean that such method will be used to collect special assessments in future years, and the District reserves the right in its sole discretion to select collection methods in any given year, regardless of past practices.

Section 4. Certification of Assessment Roll. The Assessment Roll is hereby certified and authorized to be transmitted to the Tax Collector.

Section 5. Assessment Roll Amendment. The District Manager shall keep apprised of all updates made to the County property roll by the Property Appraiser after the date of this Resolution and shall amend the Assessment Roll in accordance with any such updates, for such time as authorized by Florida law. After any amendment of the Assessment Roll, the District Manager shall file the updates to the tax roll in the District records.

Section 6. Assessment Challenges. The adoption of this Resolution shall be the final determination of all issues related to the O&M Assessments as it relates to property owners whose benefited property is subject to the O&M Assessments (including, but not limited to, the determination of special benefit and fair apportionment to the assessed property, the method of apportionment, the maximum rate of the O&M Assessments, and the levy, collection, and lien of the O&M Assessments), unless proper steps shall be initiated in a court of competent jurisdiction to secure relief within 30 days from adoption date of this Resolution.

Section 7. Procedural Irregularities. Any informality or irregularity in the proceedings in connection with the levy of the O&M Assessments shall not affect the validity of the same after the adoption of this Resolution, and any O&M Assessments as finally approved shall be competent and sufficient evidence that such O&M Assessment was duly levied, that the O&M Assessment was duly made and adopted, and that all other proceedings adequate to such O&M Assessment were duly had, taken, and performed as required.

Section 8. 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.

Section 9. Effective Date. This Resolution shall take effect upon the passage and adoption of this Resolution by the Board.

Passed and Adopted on August 26, 2026.

Attested By:	**Champion's Reserve** **Community Development District**
______________________________	______________________________
Print Name:______________________	Print Name:______________________
Secretary/Assistant Secretary	Chair/Vice Chair of the Board of Supervisors

Exhibit A: FY 2026-2027 Budget

FDOT

Florida Department of Transportation

RON DESANTIS
GOVERNOR

1170 Celebration Boulevard, Suite 200
Kissimmee, FL, 34747

JARED W. PERDUE, P.E.
SECRETARY

Re: **Public Meeting**
Moving I-4 Forward - Project 3 (Financial Project ID: 201210-9)
Interstate 4 from west of U.S. 27 to west of ChampionsGate Blvd. (County Road 532)
Polk County, Florida

Dear Property Owner/Resident:

The Florida Department of Transportation (FDOT) Corridors Program Office will host a Public Meeting highlighting Project 3 of the Moving I-4 Forward Program on Tuesday, July 28, 2026, from 5:30 p.m. to 7:30 p.m. at the Lake Eva Event Center, 799 Johns Avenue, Haines City, FL 33844.

This meeting invites interested parties to learn, ask questions, and provide comments about Project 3 and the planned enhancements along Interstate 4 and U.S. 27 in Polk County. Attendees will also learn about the accelerated improvements already under construction at the interchange and along U.S. 27 to reduce congestion and increase safety before Project 3 officially begins. The two enclosed fact sheets provide more information about each effort.

Displays that illustrate the improvements will be available at the meeting, along with a looping informational video. Members of the project team will be present to answer any questions. All meeting materials will be posted to the Public Meeting webpage at MovingI4Forward.com/Project-3-Public-Meeting on the day of the meeting.

Your feedback is important to the process. Comments and questions may be submitted in person at the meeting, online at the Public Meeting webpage, or emailed to FDOT-CPOCOMM@dot.state.fl.us. Comments can also be mailed to:

Florida Department of Transportation
Corridors Program Office
1170 Celebration Blvd., Suite 200
Kissimmee, FL 34747

Comments received or postmarked on or before Friday, August 7, 2026, will be included in the Public Meeting record. Public participation is solicited without regard to race, color, national origin, age, sex, religion, disability, or family status. Persons who require special accommodations under the Americans with Disabilities Act or persons who require translation services (free of charge) should email FDOT-CPOCOMM@dot.state.fl.us at least seven days before the meeting.

Sincerely,

Mary Cox
Director of Communications
Moving I-4 Forward

Florida Department of Transportation

RON DESANTIS
GOVERNOR

1170 Celebration Boulevard, Suite 200
Kissimmee, FL, 34747

JARED W. PERDUE, P.E.
SECRETARY

Asunto: **Reunión Pública**
Moving I-4 Forward - Proyecto 3 (ID Financiero del Proyecto: 201210-9)
Mejoras a la Interestatal 4 al oeste de la U.S. 27 hasta el oeste de ChampionsGate Blvd. (County Road 532)
Condado Polk, Florida

Estimado propietario o persona interesada:

El Departamento de Transporte de Florida (FDOT), Oficina del Programa de Pasillos, llevará a cabo una reunión pública sobre el Proyecto 3 del Programa de Moving I-4 Forward, el martes, 28 de julio de 2026, desde las 5:30 p.m. hasta las 7:30 p.m. en el Centro de Eventos de Lake Eva, 799 Johns Avenue, Haines City, FL 33844.

Esta reunión permitirá a las partes interesadas informarse, plantear preguntas y aportar comentarios sobre el Proyecto 3 y las mejoras previstas a lo largo de la Interestatal 4 y la U.S. 27 en el condado de Polk. Los asistentes también recibirán información sobre las mejoras aceleradas que ya se están llevando a cabo en el intercambio y a lo largo de la U.S. 27 para reducir la congestión y aumentar la seguridad antes de que el Proyecto 3 comience oficialmente las obras visibles. Las dos hojas informativas adjuntas ofrecen más información sobre cada una de estas iniciativas.

En la reunión habrá paneles que ilustran las mejoras, junto con un vídeo informativo que se reproducirá en bucle. Los miembros del equipo del proyecto estarán presentes para responder a cualquier pregunta. Todos los materiales de la reunión se publicarán en la página web de la reunión pública en MovingI4Forward.com/Project-3-Public-Meeting el mismo día de la reunión.

Sus comentarios son importantes para el proceso. Los comentarios y preguntas pueden presentarse en persona durante la reunión, en línea a través de la página web de la reunión pública, o enviado por correo electrónico a FDOT-CPOCOMM@dot.state.fl.us. Los comentarios también pueden enviarse por correo a:

Florida Department of Transportation
Corridors Program Office
1170 Celebration Blvd., Suite 200
Kissimmee, FL 34747

Los comentarios recibidos o con matasellos de fecha igual o anterior al viernes, 7 de agosto de 2026, se incluirán en el acta de la reunión pública. Se invita a la participación ciudadana sin distinción de raza, color, origen nacional, edad, sexo, religión, discapacidad o situación familiar. Las personas que necesiten adaptaciones especiales en virtud de la Ley de Estadounidenses con Discapacidades o que necesiten servicios de traducción (gratuitos) deben enviar un correo electrónico a FDOT-CPOCOMM@dot.state.fl.us al menos siete días antes de la reunión.

Atentamente,

Mary Cox
Directora de Comunicación
Moving I-4 Forward

MOVING I-4 FORWARD

U.S. 27 Accelerated Congestion Relief at the Interchange with Interstate 4

POLK COUNTY

The Interstate 4 (I-4) and U.S. 27 interchange is one of the busiest across the state. Building on the successful effort that opened the I-4 congestion relief lanes in April 2025, the Florida Department of Transportation's (FDOT) landmark Moving I-4 Forward Program is applying the same concept to accelerate congestion relief at I-4 and U.S. 27 in Polk County.

Construction is kicking off in early summer 2026 at this critical interchange for a series of enhancements that include opening one additional travel lane on U.S. 27 southbound in the I-4 interchange area, reconfiguring the intersection at Posner Boulevard/Home Run Boulevard, and more. While a full interchange reconstruction is planned under Moving I-4 Forward's Project 3 (Financial Project ID: 201210-9), these early enhancements deliver on our commitment to immediately improve safety and traffic flow in this area for Polk County residents and daily commuters.

Project Benefits

- Improves motorist safety at the I-4 westbound exit by reducing congestion
- Reduced travel and wait times, especially at the I-4 westbound exit ramp to U.S. 27 and at the U.S. 27 and Posner Blvd./Home Run Blvd. intersection
- Enhances pedestrian safety

Project Schedule

Construction Start: Early Summer 2026

What to Expect During Construction

- Nightly lane closures
- Temporary pavement markings, signage, and signalization
- Safe, efficient, and noticeable progress

1. The I-4 westbound exit to U.S. 27 will be extended, separating exiting traffic from I-4 through traffic, improving travel efficiency and safety.

2. The existing right-most turn lane onto U.S. 27 southbound from I-4 westbound will be converted into a turbo lane—a designated free-flow lane with a continuous green light.

3. U.S. 27 will gain a fourth travel lane southbound from the I-4 westbound off-ramp intersection to the Posner Blvd./Home Run Blvd. intersection.

4. U.S. 27 at Posner Blvd./Home Run Blvd. will be converted into a signalized Restricted Crossing U-turn (RCUT) intersection to improve traffic flow with reduced travel times and wait times. For more on the benefits of an RCUT intersection, please see the back of this handout.

The listed improvements will be constructed concurrently to expedite completion.

The Benefits of an RCUT Intersection

As part of the improvements to provide accelerated congestion relief to U.S. 27, a Restricted Crossing U-turn (RCUT) configuration is planned at the intersection of U.S. 27 and Posner Blvd./Home Run Blvd. According to the Federal Highway Administration, RCUT designs can **increase traffic flow by up to 30 percent and reduce travel times by up to 40 percent**, making them an effective solution for high-volume corridors.

Using an RCUT design, the Posner Blvd./Home Run Blvd. intersection will redirect left-turn movements and crossings from side streets by requiring a right turn followed by a U-turn at a designated signalized median opening on either side of the intersection. This efficient design not only cuts travel and delay times but also improves safety by reducing conflict points between pedestrians and vehicles.

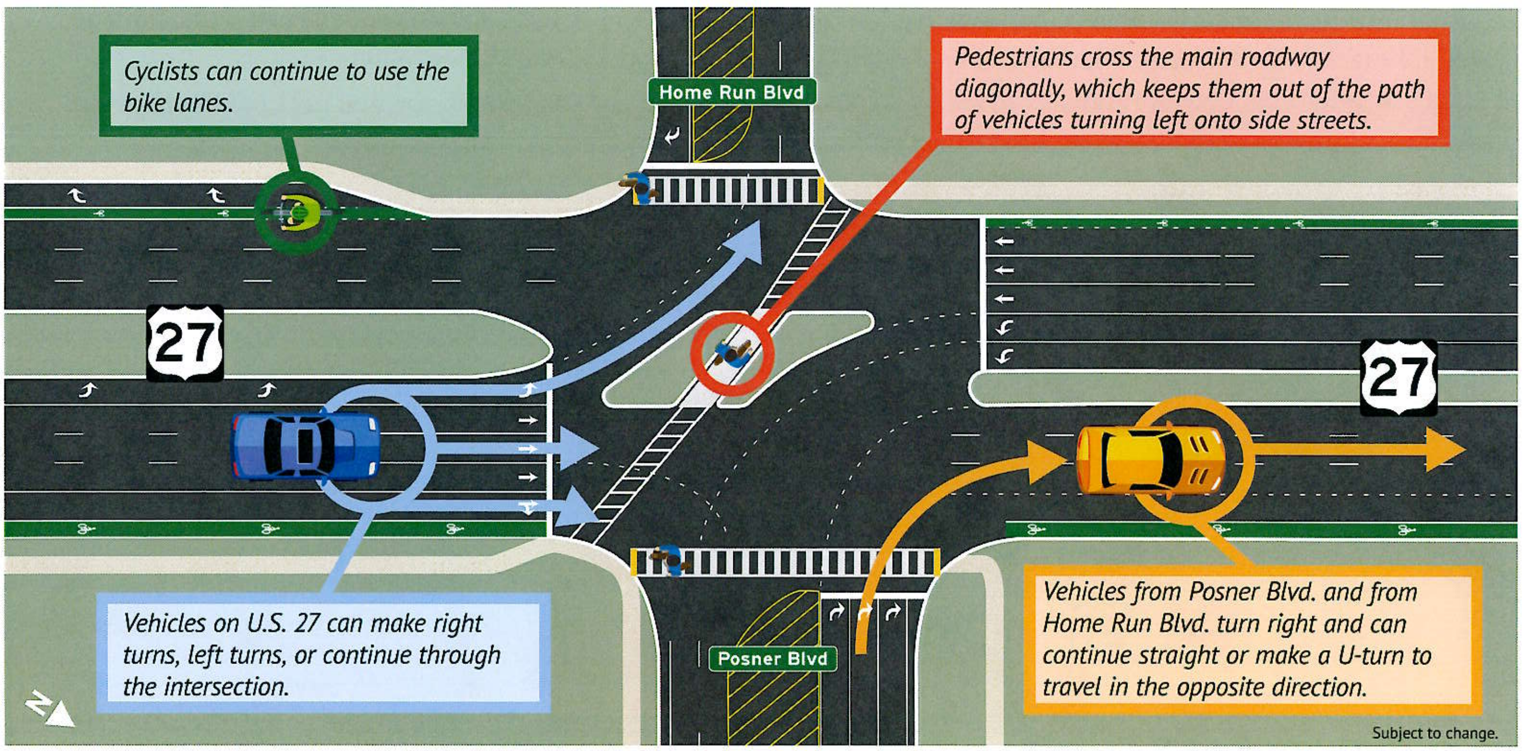
How Does an RCUT Affect Pedestrian Travel?

An RCUT intersection enhances safety by allowing pedestrians to cross U.S. 27 diagonally (known as a Z-crossing), with the center median acting as an area away from traffic. This keeps pedestrians out of the path of vehicles turning left from U.S. 27 onto side streets, as well as vehicles turning right from side streets.

30% More Vehicles

40% Less Travel Time

Source: Federal Highway Administration



Contact:

FDOT Corridors Program Office
FDOT-CPOCOMM@dot.state.fl.us

FDOT

MovingI4Forward.com

Follow us on social media for the latest updates
@MyFDOT_CPO_MI4

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PROJECT 3

West of U.S. 27 to west of ChampionsGate Blvd. (C.R. 532)

FPID 201210-9

PROJECT DESCRIPTION

Project 3 in the Moving I-4 Forward Program will enhance safety and connectivity at Interstate 4 (I-4) and the U.S. 27 interchange. This section of I-4 will include four general use lanes east of U.S. 27, three general use lanes west of U.S. 27, and add two express lanes in each direction. Additional operational improvements at U.S. 27 will provide better traffic flow for travelers and businesses in the area.

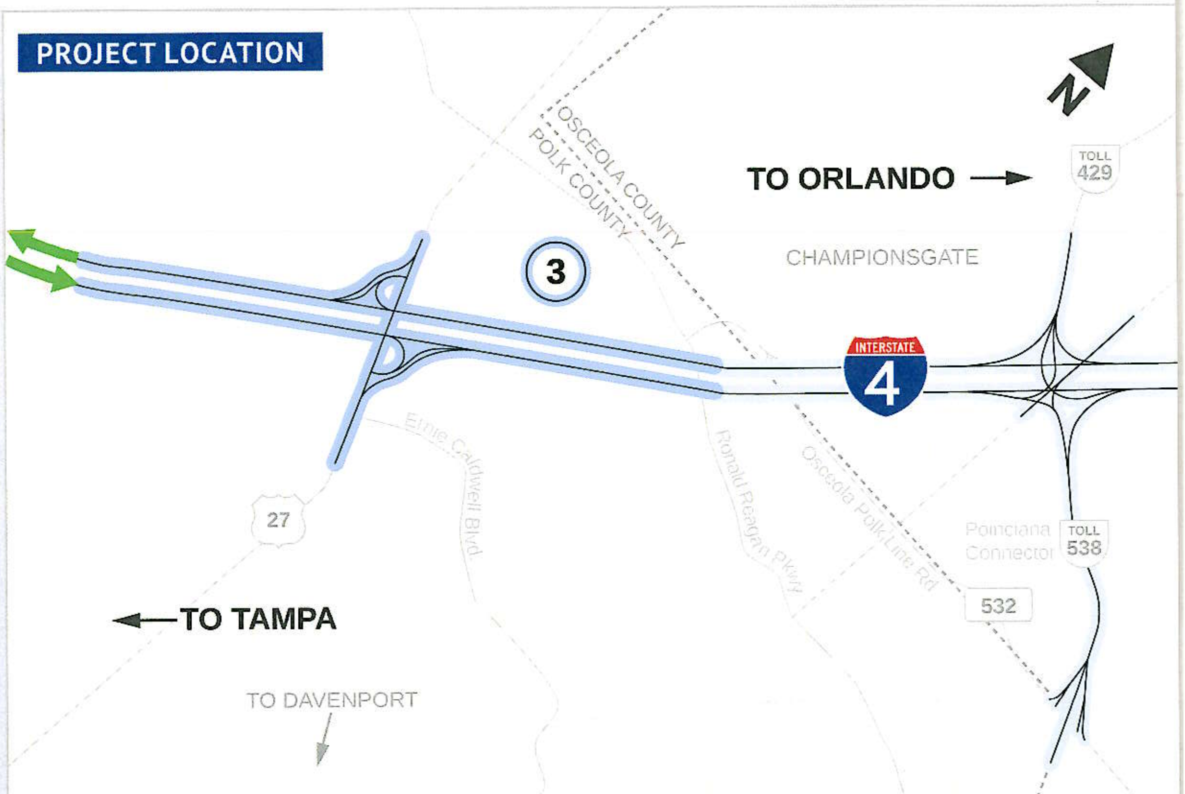
LOCATION

Polk County

PROJECT SCHEDULE

› **2027:** Visible construction

PROJECT LOCATION



PROJECT BENEFITS

ENHANCED SAFETY

U.S. 27 intersection improvements will increase safety by reducing conflict points between vehicles and pedestrians

CONGESTION RELIEF

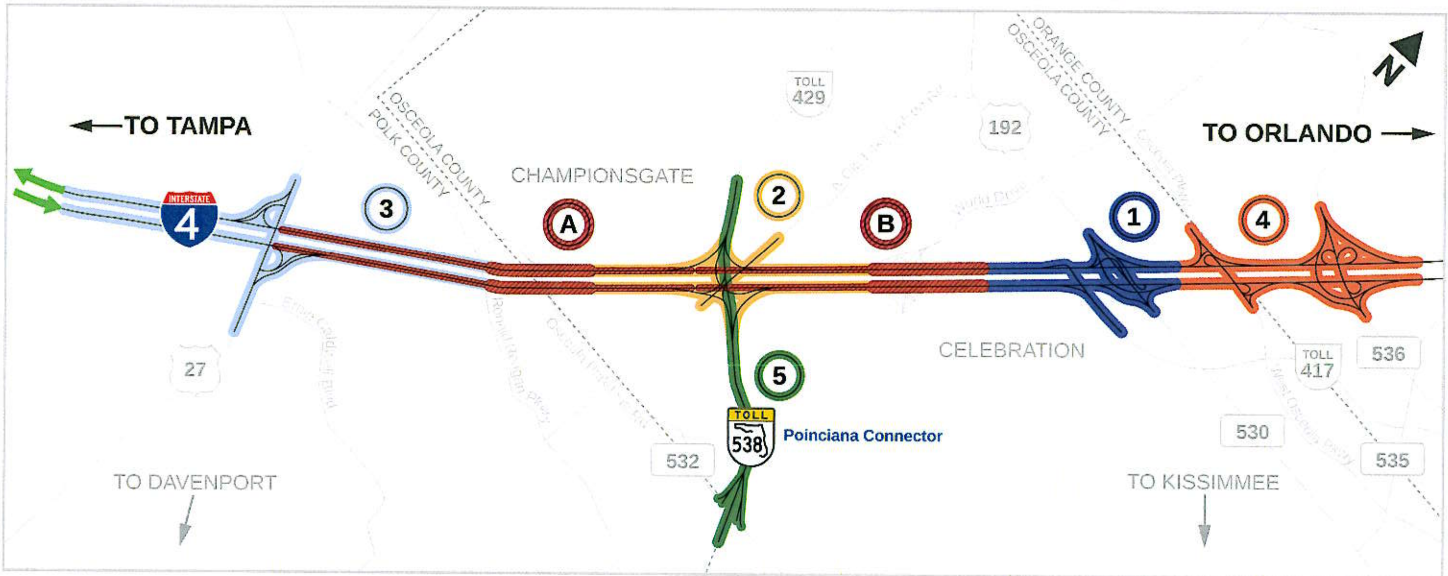
Improved traffic flow and more reliable trips

INCREASES SUPPLY CHAIN

efficiency with improved travel times for delivery of goods

MOVING 4 FORWARD

Program Overview



As Florida continues to experience rapid growth, the Florida Department of Transportation (FDOT) is actively addressing the state's evolving infrastructure needs. Through the Moving I-4 Forward Program, FDOT is in the process of constructing a series of projects in Central Florida to widen Interstate 4 (I-4) from west of U.S. 27 in Polk County to east of State Road (S.R.) 536 in Orange County.

The Moving I-4 Forward program will improve I-4 and adjoining roadways by:

- Improving traffic flow and travel time reliability along I-4 through the addition of one new general use lane in each direction between U.S. 27 and World Drive, new intermittent auxiliary lanes between interchanges, and two new express lanes in each direction.
- Improving community connectivity and alleviating congestion by providing a new roadway facility, the Poinciana Connector, from County Road (C.R.) 532 to S.R. 429.
- Optimizing roadway configurations at high volume locations such as U.S. 27 to improve traffic movement and ease congestion.
- Improving regional connectivity by providing new or enhanced ramp connections along I-4 to and from U.S. 27, C.R. 532, S.R. 429, S.R. 417, U.S. 192, S.R. 536, and S.R. 538 (Poinciana Connector).

Accelerated Start Project

- **A** I-4 from east of U.S. 27 to west of S.R. 429
- **B** I-4 from west of S.R. 429 to east of World Drive

Core Projects

- **1** I-4 from east of World Drive to east of U.S. 192
- **2** I-4 from east of ChampionsGate Blvd. (C.R. 532) to west of World Drive
- **3** I-4 from west of U.S. 27 to west of ChampionsGate Blvd. (C.R. 532)
- **4** I-4 from west of Osceola Parkway to east of S.R. 536
- **5** New Poinciana Connector from C.R. 532 to S.R. 429

About Moving I-4 Forward

MOVING FLORIDA FORWARD
Infrastructure Initiative

The Moving I-4 Forward Program is a series of projects under Governor Ron DeSantis' bold Moving Florida Forward Infrastructure Initiative. This program is dedicated to enhancing safety, efficiency, and regional connectivity through one of the areas in most urgent need of congestion relief along I-4 by adding congestion relief lanes, extended express lanes, and enhanced interchanges and bridges. This collaborative and innovative program will enhance Florida's supply chain and economic growth by using a dynamic workforce and the latest technology. The completion of this program will provide a regional benefit to Central Florida by creating a continuous express lane system from Seminole County, through downtown Orlando in Orange County, all the way to west of U.S. 27 in Polk County.

Contact:

FDOT Corridors Program Office
FDOT-CPOCOMM@dot.state.fl.us

FDOT

MovingI4Forward.com

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AN APPRAISAL OF
PURCHASE ORDER #26104632
0.38± ACRE TRACT OF LAND
LOCATED AT
3701 RONALD REAGON PKWY.
DAVENPORT, FL 33837
OUR FILE NO. 26-048 KN

AS OF
JUNE 17, 2026

AT THE REQUEST OF
MR. R. WADE ALLEN
DIRECTOR
REAL ESTATE SERVICES
POLK COUNTY BOCC
PO BOX 9005, DRAWER RE-01
BARTOW, FL 33831
515 E. BOULEVARD ST., BARTOW, FL 33830

PREPARED BY
MANCUSO APPRAISAL SERVICES, INC.
6039 CYPRESS GARDENS BLVD., UNIT 224
WINTER HAVEN, FLORIDA 33884

Mancuso Appraisal Services, Inc.
APPRAISALS/CONSULTING

Nicholas J. Mancuso, MAI
State-certified general real estate appraiser RZ 542

Kevin Nogues
State-registered trainee real estate appraiser RI21884

June 19, 2026

Mr. R. Wade Allen
Director
Real Estate Services
Polk County BoCC
PO Box 9005, Drawer RE-01
Bartow, FL 33831
515 E. Boulevard St., Bartow, FL 33830

RE: Appraisal of the 0.38 acre tract of land located at 3701 Ronald Reagan Pkwy., Davenport, Florida
Parcel ID #: 27-26-04-701108-001060
Purchase Order #: 26104632

Dear Mr. Allen:

In accordance with your request, we have completed an appraisal of the 0.38-acre tract of land located on the south side of Ronald Reagan Pkwy., Davenport, Polk County, Florida. The scope of work for this assignment will include the Sales Comparison Approach with the information and analyses presented in a narrative format.

Note that the subject is a 0.38± acre site that is partially improved with a lift station and modular utilities station. Note that based on setback requirements, the subject is not considered to be a separately buildable site. Therefore, the subject's potential users of the site are effectively limited to only the two owners of the adjacent single-family lots to the south of the subject or the Champions Reserve subdivision for community use. The subject property will be described in greater detail within this report.

The purpose of this appraisal was to estimate the Market Value of the subject property, as is, as of a current date, as partially encumbered by two separate utility easements. The intended users are Mr. R. Wade Allen and the Polk County Board of County Commissioners, and no other user has the right to rely on this appraisal or any value conclusions stated herein.

The attached appraisal report provides a description of this property and our method of valuation. The Table of Contents following this letter serves as an outline of the report.

Based on the data presented in the following appraisal, it is our opinion that the current **Market Value** of the herein described property, as is, as partially encumbered by two separate utility easements, as of June 17, 2026, was:

FOURTY THOUSAND DOLLARS
($40,000)

Mr. R. Wade Allen
June 19, 2026
Page 2 of 2

This appraisal is subject to the Assumptions and Limiting Conditions and other comments stated herein. We appreciate being considered for this assignment. Please feel free to call us should you or any user of this report need further clarification or assistance.

Respectively submitted,

MANCUSO APPRAISAL SERVICES, INC.

Nicholas J. Mancuso, MAI
State-certified general real estate appraiser RZ 542

Kevin Nogues
State-registered trainee appraiser RI21884

NJM/eap

Attachments

TABLE OF CONTENTS

SUMMARY OF FACTS AND CONCLUSIONS

Property Identification:	3701 Ronald Reagan Pkwy., Davenport, Florida
Property Type:	Residential land partially encumbered with utility easements
Legal Description:	CHAMPIONS RESERVE PB 160 PG 47-51 TRACT E
Property Rights Appraised:	Partially encumbered site with two separate utility easements
Date of Value:	June 17, 2026
Date of Report:	June 19, 2026
Census Tract No.:	125.09, Polk County
Land Area:	0.38± acres
Zoning/Future Land Use:	Residential Low-4 in a Transit Development Area in the Ronald Reagan SAP
Highest & Best Use:	Community or recreational use
Estimated Exposure Time:	6-9 Months
Current Market Value Estimates:	$40,000

SCOPE OF APPRAISAL

The scope, or extent of the process of collecting, confirming and reporting data, of this appraisal consists of the following:

REPORT TYPE	Appraisal report
PROPERTY IDENTIFICATION	Tax ID: 227-26-04-701108-001060 Brief Legal: CHAMPIONS RESERVE PB 160 PG 47-51 TRACT E Street Address: 3701 Ronald Reagan Pkwy., Davenport, Polk County, Florida
PROPERTY RIGHTS APPRAISED	Partially encumbered site with two separate utility easements
EFFECTIVE DATE OF VALUE	6/17/2026
DATE OF REPORT RESEARCH ANALYSIS	6/10/2026 through 6/19/2026
INSPECTION	Physical inspection of the subject property, various photographs and notes on condition
APPRAISER(S)	Nicholas J. Mancuso, MAI State Certified General Real Estate Appraiser 542 Kevin Nogues State-registered trainee appraiser RI21884
INTENDED USE	Internal use, including but not limited to, rendering a decision relative to a possible acquisition of the subject property.
INTENDED USER	The intended client/user of this appraisal is the Polk County Board of County Commission, and no other user has the right to rely on this appraisal or any value conclusions stated herein.
MARKET AREA RESEARCH	Market area researched for sales consisted of the Davenport market area over the past three-year period
APPRAISAL APPROACHES USED	Sales Comparison Approach
APPRAISAL APPROACHES EXCLUDED	To the degree that the assignment results produce a credible report for the intended use and user; we have not included the Cost Approach and Income Approach. The elimination of the Cost Approach and Income Approach in this assignment is not felt to hinder the valuation or analysis and the subject appraisal is considered credible.
EXTRAORDINARY ASSUMPTION	An assumption, directly related to a specific assignment, which if found to be false, could alter the appraiser's opinion or conclusion. In this appraisal there are no extraordinary assumptions.
HYPOTHETICAL CONDITIONS	Hypothetical conditions are defined as those conditions, which are contrary to what exists, but are supposed for the purpose of analysis. In this appraisal, there are no hypothetical conditions.

Market Value, as used in this appraisal, is defined as:

> The most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller each acting prudently and knowledgeably, and assuming the price is not affected by undue stimulus. Implicit in this definition are the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby:
>
> 1. buyer and seller are typically motivated;
> 2. both parties are well informed or well advised, and acting in what they consider their own best interests;
> 3. a reasonable time is allowed for exposure in the open market;
> 4. payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and
> 5. the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale. [1]

Exposure Time:

Based on conversations and discussions with various real estate brokers and market participants, the exposure time for the subject property is estimated at 6 to 9 months. Exposure time is defined as the period prior to the date of valuation considered necessary to achieve the estimated value.

NEIGHBORHOOD DATA

The subject property is located on the south side of Ronald Reagan Parkway, between Interstate 4 and Lake Wilson Road in Davenport, Florida. This section is known as Four Corners which has been one of the fastest growing submarkets in the greater Orlando market. This is the area were Polk, Orange, Lake and Osceola Counties intersect approximately 6 to 9 miles west of Disney World. Historically, this area was dominated by agricultural uses which included citrus along the ridge paralleling US Highway 27 and cattle grazing in the lower adjacent areas. The growth around the Disney Theme Parks continued to move outward and the high ground along the US Highway 27 seemed a perfect fit for the expanding residential growth – some of which was targeted to end users but others to investors who put their homes in a rental program to lease out to families vacationing in the area. Most of these investors were Europeans, primarily from the United Kingdom. Development was rampant and the four corners area became one of the fastest growing areas in the country. Most of this development was in close proximity to the area around US Highway 27 and US Highway 192, the direct connection to Disney.

[1] Title XI of the Financial Institutions Reform, Recovery and Enforcement Act (FIRREA) of 1989

The following chart illustrates the market boundaries of the subject.

MARKET BOUNDARIES

North	US Highway 192
South	US Highway 17 in Haines City
East	US Highway 17
West	US Highway 27

Interstate 4 is a limited access interstate road that extends from the greater Tampa Bay area in a northeasterly direction through Orlando terminating at Interstate 95 in Daytona Beach. This total distance for this limited access road is approximately 132± miles. There is a full interchange located approximately 1.5 miles north of the subject, providing direct access to the theme parks, the Tampa Bay area and the beaches on the east coast.

Ronald Reagan Parkway (CR 54) serves as a primary east-west four-lane divided local collector, directly connecting US Highway 27 to the west and US Highway 17/92 to the east.

The subject is located adjacent to Champions Reserve subdivision, which features modern single-family detached homes, ranging from 3-bedroom, 2,000-square-foot starter homes to expansive 6-bedroom, 3,490-square-foot floor plans featuring 2- and 3-car attached garages. Amenities include a community swimming pool with clubhouse, and a community playground.

Located approximately one mile west of the subject, The Champions Gate development has been approved for 248,000 SF of office, 2,136 units of residential, 2,864 hotel rooms, 426,000 SF of retail and 54 holes of golf. The entire development consists of 1,246± acres of which 451± acres is wetlands and the remaining area is available for development.

Champions Gate is currently improved with two Greg Norman designed golf courses. The courses total 36 holes with a 35,000± square foot club house. Champions Gate has been chosen to be the world headquarters for the David Leadbetter Golf Academies. Located in the western section of the development is a 720 room Omni Hotel with walk out golf, a European Style spa, an 850' lazy river and numerous other activities. Downtown Champions Gate has commercial development including, but not limited to, a Publix shopping center, McDonalds, Walgreens, 7-Eleven, BP gas station, Chili's Grill & Bar, Miller's Ale House, Red Robin, Tijuana Flats, etc. Note that the subject is located within this area of Champions Gate and along the primary thoroughfare, thus benefitting from high traffic counts, exposure, and access.

In 2013, a 55,000 square foot conference center was developed through a partnership with the county, which is known as the Osceola County Conference Center. Further in 2013 was the development of the Champions Gate Sports Complex on 30± acres, which is located at the northwest quadrant of Ronald Reagan Parkway and Champions Gate Blvd, less than a mile west of the subject.

Commercial support services located within the immediate subject location consists of a Publix anchored shopping center, with several national tenants, and outparcels including but not limited to bank branches, fast food restaurants, auto repair shops, and several full-service restaurants.

To the north of the subject is a large DRI/PUD known as Reunion. This development contains 2,200± acres and has been developed by the Ginn Company. The master plan for this community includes 1,474 single-family, 3,030 multi-family, 996 time share, 1,100 hotel rooms and 322,000± square feet of commercial space. Amenities include three championship golf courses totaling 54 holes of golf designed by Arnold Palmer, Tom Watson, and Jack Nicklaus including golf clubhouse, tennis facility, meeting space, swimming pool pavilions, etc.

Additionally, Orlando Health developed a 11,500 SF standalone emergency room located in the northeast quadrant of I-4 and Champions Gate Blvd/Osceola Polk Line Road, approximately 1 mile north of the subject. The facility contains 12 ER treatment rooms, imaging services, laboratory, and a helipad for air ambulance service. The building was completed in 2022. Other new developments adjacent to the new hospital emergency room is a LongHorn Steakhouse, Ford’s Garage, Olive Garden, and Starbucks.

Neighborhood Summary/Conclusion — Overall, the subject is located within a tourist-oriented area just south of the Disney properties. Over the past 10-15 years this area has attracted tourists/investors both nationally and internationally who desire properties proximate to the theme parks with amenities. Thus, the subject neighborhood has little vacant developable land remaining and most well informed and knowledgeable market participants believe that the subject neighborhood will witness high demand for the foreseeable future.

SUBJECT PROPERTY

Site Data

Size, Shape and Road Frontages: The subject site is irregular in shape with approximately 158.58 feet of road frontage along the south side of Ronald Reagan Pkwy. and 10 feet on the east side of Affirmed Way. The total land size is 0.38± acres or 16,553 sq. ft. Ronald Reagan Pkwy. is a four-lane paved road that traverses primarily east and west.

Access: Access to the subject property is from the east bound lanes of Ronald Reagan Pkwy. From the west bound lanes of Ronald Reagan Pkwy., travel to Secretariat Way, make a left-hand U-turn onto the east bound lanes of Ronald Reagan Pkwy., travel approximately 884 feet to the subject property. Note that the subject can also be accessed via a Right-of-way that runs in the north/south direction along the eastern boundary of the subject from Ronald Reagan Parkway. Additionally, the subject can be accessed from Affirmed Way along the 10' strip of land that is part of the subject property.

Utilities: There are public water lines and public sewer present adjacent to the subject property. Electric is also available.

Topography/Soil: The subject appears to have a sandy soil base and is generally level. The subject property has the soil type Candler sand, 0 to 5 percent slopes (#3).

Flood Zone: According to the Federal Flood Insurance Map Community Panel No. 12105C0125H, dated December 22, 2016, the entire subject property is classified as being in Zone "X" which is an area not prone to flooding.

Land Use Classification:

The subject property is located within the unincorporated area of Polk County. According to the Polk County Comprehensive Plan, the subject property has a land use classification of Residential Low-4 in a Transit Development Area in the Ronald Reagan SAP. The Ronald Reagan Parkway Selected Area Plan vision is to create a series of urban communities and neighborhoods interspersed within the natural environment while creating commerce nodes and villages to foster community interaction and public gathering spaces. The district encompasses a wide residential spectrum, commercial centers, corporate centers and natural preserves arranged in a manner to ensure an environmental, economic, and socially sustainable community.

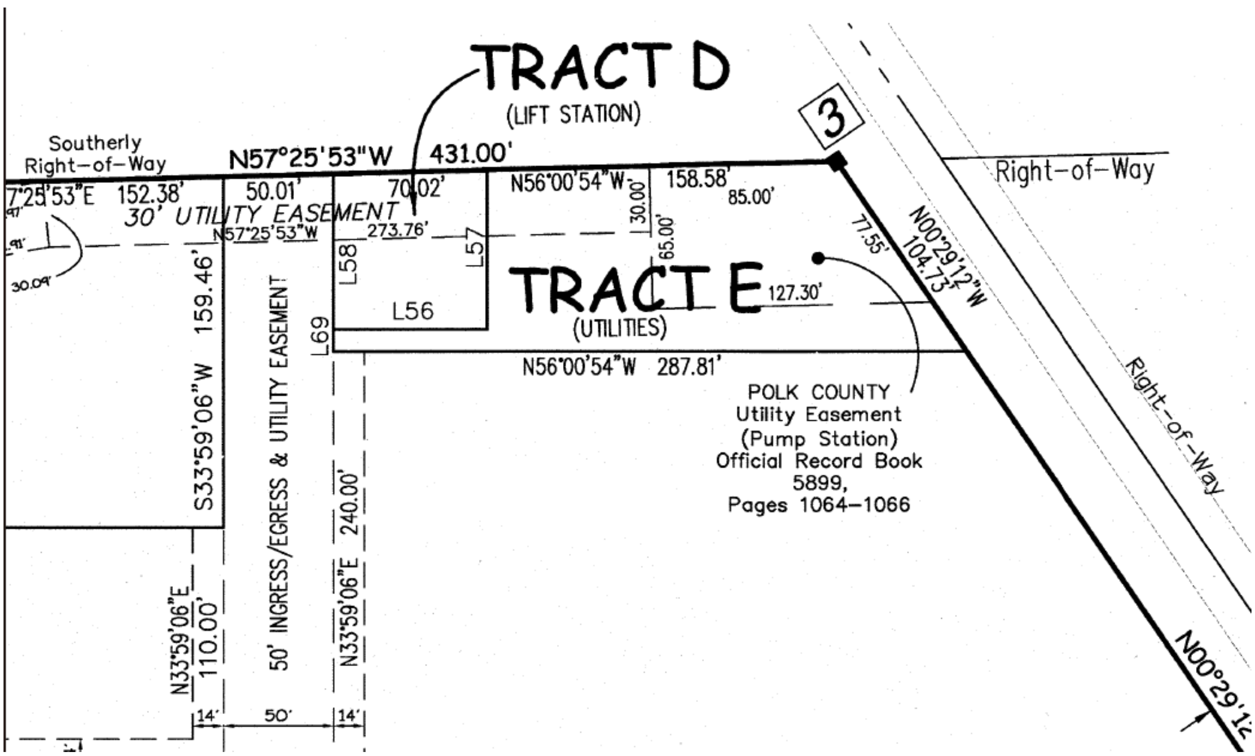
The Ronald Reagan SAP is intended to develop as a more urban community relative to the rest of Polk County. The majority of the housing stock in this community serves three main residential markets; Orlando Metro Area Commuter, Extended Stay Tourist, and Empty Nesters. Retail and employment uses must be granted flexibility to meet the needs of these three different markets. Within the selected area plan there is a mix of regional retail, regional employment centers, and residential neighborhoods that form an interconnected hierarchy of streets, public spaces and vistas.

Permitted uses include Single-family Detached Home & Subdivision and Utilities, Class I. There are other conditional uses permitted with a level of review. Three dwelling units are allowed per one acre (3 du/1 ac).

The purpose of TSDA is to serve as a foundation from which a future urban pattern is established, and to provide areas for development at urban densities and intensities. TSDAs are where there exists the availability of infrastructure and other community facilities and services, including, but not limited to mass transit and other transportation alternatives, utilities, public safety, recreational and educational services. The TSDA also promotes and supports the location of higher density and intensity that requires compact and mixed-use development.

Easements / Encumbrances:
The subject property is currently encumbered by a 30-foot utility easement that runs approximately 73.58’ along the southerly right-of-way of Ronald Reagan Parkway and totals approximately 2,207± SF. Additionally, the subject has another utility easement in the northeast portion of the site that is improved with hosting the pump/lift station (recorded in Official Record Book 5899, Pages 1064–1066), which totals approximately 6,900± SF. Reference the following exhibit referencing the aforementioned easements. The remaining unencumbered land area of the subject property equates to 7,446 square feet.

Note that based on the existing easements in place and the setback requirements, the site is not a developable parcel.



Real Estate Tax Assessment:

The subject property is identified and assessed by the Polk County Property Appraisers Office as tax parcel number 27-26-04-701108-001060.

Parcel #	LAND VALUE	IMPROVED VALUE	TAXABLE VALUE	TOTAL TAXES
272604-701108-001060	$0	$ 0	$0	$0

There are no delinquent taxes due for the subject property.

Ownership / Occupancy / Recent Sales History:

The current owner of the subject property is Champions Reserve Community Development District. There have been no other recorded sales transactions involving the subject property in the past three years. The subject property is not currently listed for sale.

Highest and Best Use

The term "Highest and Best Use," as used herein, is that likely or probable use or uses of the property which will support its greatest value. A Highest and Best Utilization must be legally permissible, physically possible and financially feasible.

Legal Considerations: The subject property has a land use classification of Residential Low-4 in a Transit Development Area in the Ronald Reagan SAP. As discussed, the subject property could legally be developed with one single family residential dwelling, however, based on the existing easements and the setback requirements, the subject property is not considered a buildable site.

Physical Characteristics of the Property: The subject site is irregular in shape containing approximately 0.38± acres with road frontage along the south side of Ronald Reagan Pkwy. The site has all utilities available. Note that due to the existing easements and setback requirements, the subject property is not developable.

Financially Feasible/Highly Productive: As mentioned, the subject is not a developable site, thus the only users for the subject property are the adjacent property owners to expand their lots or for community use within the Champions Reserve subdivision.

Highest and Best Use Conclusion

Based on the foregoing, the highest and best use of the subject property is to be utilized for community use in compliance with the current land use classification.

METHOD OF APPRAISAL

There are three traditional approaches that can be utilized to estimate market value of the subject parent tract, i.e., the Cost Approach, the Sales Comparison Approach, and the Income Approach. The Cost Approach and the Income Approach are applicable to improved properties, whereas the Sales Comparison Approach is applicable to both improved and unimproved properties.

The Sales Comparison Approach is based on a direct comparison of the subject property with recent sales of similar, vacant properties.

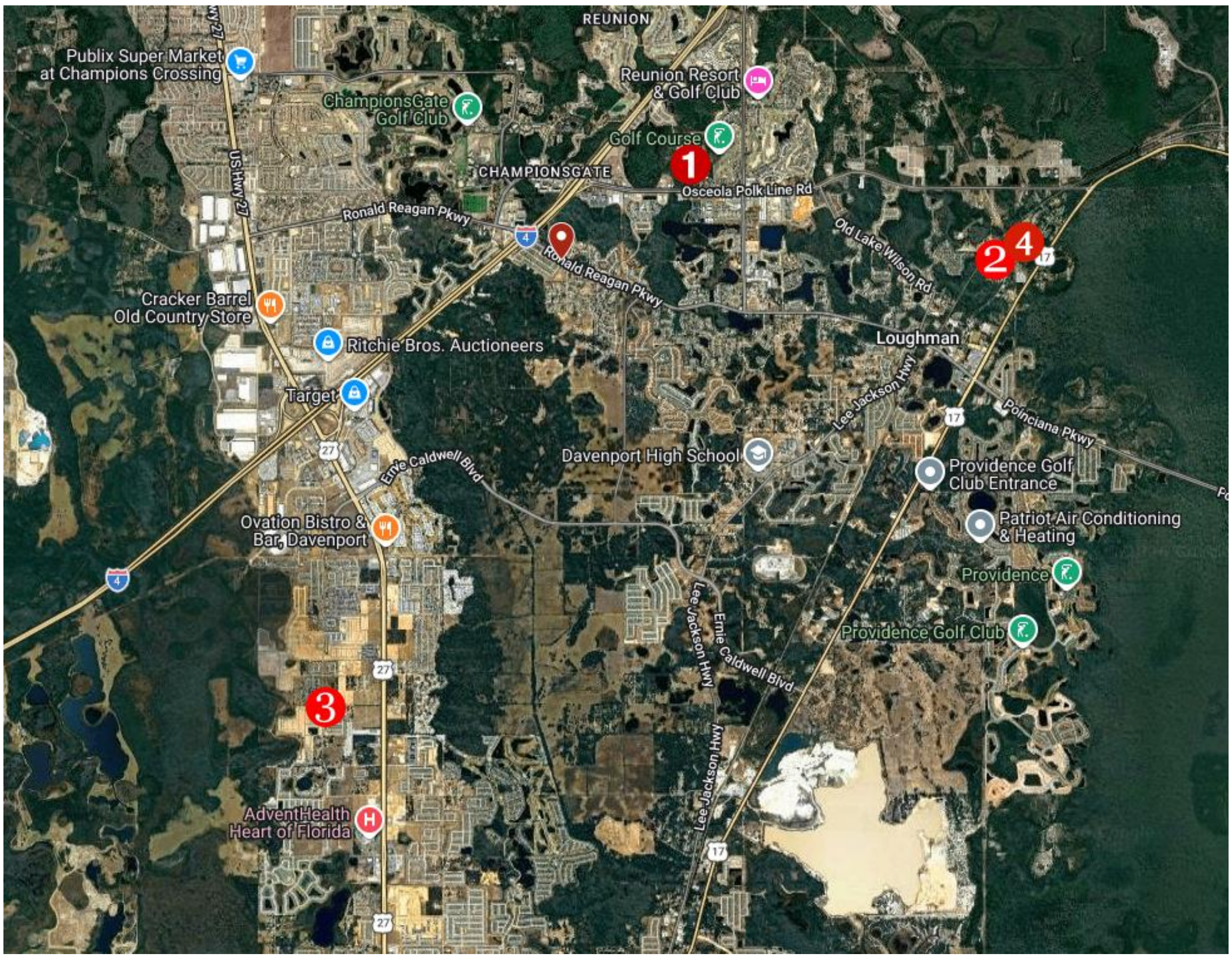
In valuing the subject parent tract, the Sales Comparison approach is believed to be the only applicable approach and has thus been utilized. We have identified sales data of similar vacant residential parcels to provide a credible appraisal based on use of the Sales Comparison Approach only.

The subject property is partially encumbered by two separate utility easements. The remainder value, as encumbered, shall be estimated for each of these two separate utility easement areas, along with the fee simple interest value of the unencumbered portion of the site.

SALES COMPARISON APPROACH

We have recently completed a thorough investigation of MLS, Mapwise and public record services, researching sales of similar sized, vacant single family residential lots/parcels located within the subject market area. The comparable sales summarized in the following chart are considered to consist of a good, representative sample of recent comparable land sales with which to compare the subject. Aerial plat photos of each sale are presented on the following pages:

COMPARABLES LOCATION MAP



Sale 1

Sale 2


LOBELIA DR
FDC GROVE RD
FDC GROVE RD

Sale 3


6665
6662
6641
6664
6668
6651
6670
OLD TAMPA HWY
6674
6621
6619
6617
6613
6711
6623
6676
6678
6624
6616
6614
6680
6622
6620
6618
6610

Sale 4

LAND COMPARABLES ANALYSIS SUMMARY					
Property Data	**Subject**	**Comparable 1**	**Comparable 2**	**Comparable 3**	**Comparable 4**
Location	3701 Ronald Reagan Pkwy	1550 Fairview Cir	Central Ave	SEQ Holly Hill Grove RD & FDC Grove Rd	6672 Old Tampa Hwy
City	Davenport	Kissimmee	Davenport	Davenport	Davenport
County	Polk	Osceola	Polk	Polk	Osceola
Date		Feb-26	Jun-25	Jun-25	Dec-24
Price		$37,000	$50,000	$195,000	$70,000
Upland SF	16,553	5,175	8,076	47,916	12,589
Price/Upland SF		$7.15	$6.19	$4.07	$5.56
Upland Acre	0.38	0.12	0.19	1.10	0.29
Gross Acre	0.38	0.12	0.19	1.10	0.29
Grantor		Krus Family Ltd Partnership	Juan Nunez	Abdul Javaid	JJ Capital Investments Group Inc
Grantee		Ximenes Real Estate Investments LLC	Charles Michelda	The Nicole Agency Inc.	Gabriel Saez
Doc ID		6961/2023	13610/00073	13608/2294	6888/1457
Property Features					
Site Shape	Irregular	Rectangular	Generally Rectangular	Rectangular	Rectangular
Utilities	All Available	All Available	Well & Septic	Water & Sewer Nearby	Water & Electric
Zoning/FLU	RL-4	PUD	RL-4X	PI	ORM
Adjustments:					
Property Rights		Fee Simple	Fee Simple	Fee Simple	Fee Simple
Financing		Cash Equivalent	Cash Equivalent	Cash Equivalent	Cash Equivalent
Conditions of Sale		Normal	Normal	Normal	Normal
Market Conditions		Stable	Stable	Stable	Stable
Net Adjustments		**Similar**	**Similar**	**Similar**	**Similar**
Price/Upland SF		**$7.15**	**$6.19**	**$4.07**	**$5.56**
Location		Superior (-)	Inferior (+)	Inferior (+)	Inferior (+)
Physical (Size)		Smaller (-)	Smaller (-)	Larger (+)	Smaller (-)
Zoning		Similar	Similar	Superior (-)	Superior (-)
Site Characteristics/Configuration		Superior (-)	Superior (-)	Superior (-)	Superior (-)
Net Adjustments		**Superior (-)**	**Superior (-)**	**Similar**	**Superior (-)**
Adjusted Price/Upland SF		**$7.15**	**$6.19**	**$4.07**	**$5.56**

Analysis of Land Comparables

Based on our investigations, the price per upland square foot is the most reliable unit of comparison. This was verified with well-informed and knowledgeable market participants. Note we have focused our search on land sales with highest and best uses similar to the subject.

All four sales are located within the subject general market area of Davenport. The above sales indicate an unadjusted index range of $4.07 to $7.15 per square foot of land area. An explanation of the adjustments to the comparables in comparison to the subject property follows:

Property Rights

No adjustments warranted.

Financing

Financing adjustments are typically made when sellers provide financing that is substantially favorable relative to that available from disinterested third parties such as bank. All sales were cash or cash equivalent transactions; therefore, no adjustments were warranted.

Conditions of Sale

No adjustments were warranted.

Market Conditions (Time)

The market has been experiencing stable values over the time period of consideration, thus no adjustments were warranted.

Location

Location adjustments, if any, take into consideration various items of consideration such as demographics, area developmental trends, accessibility, etc. Sales 2 - 4 were deemed inferior in terms of location, thus upward adjustments were warranted. Sale 1 is located within the Reunion PUD, which is a gated golf course community and considered superior.

Physical/Size

Larger parcels typically sell for less per SF than parcels of smaller size, all other things being equal. Sales 1, 2, and 4 were all deemed smaller to varying degrees and warranted downward adjustments. Meanwhile, Sale 3 was deemed larger and warranted upward adjustment.

Zoning/Future Land Use

Sales 3 and 4 have zoning classifications that have more allowable uses than the subject, thus warranting downward adjustment. The remaining comparables were deemed similar and did not warrant any adjustment.

Site Characteristics / Configuration:

The subject is slightly irregular in shape, with all utilities available. However, given the setback requirements, along with the visual and noise impediments created by the pump house, we have deemed all of the sales to be superior to the subject.

Summary and Conclusion

The comparable sales utilized are felt to be the best and most comparable properties available to compare with the subject and indicated unit indexes of between $4.07 to $7.15 per upland square foot of land area.

Note that the qualitative adjustments are not all weighted equally and some adjustments are given more weight/consideration in the overall comparison. The unit indexes and overall comparison to the subject property are summarized in the chart below.

Sale #	Overall Comparison	Price / Upland SF
Sale 1	Superior	$7.15
Sale 2	Superior	$6.19
Sale 4	Superior	$5.56
Sale 3	Similar	$4.07

In our opinion, the unit index applicable to the subject property is lower than Sales 1, 2, and 4 and similar to that indicated by Sale 3. Overall, a unit index of $4.50 per square foot is concluded for the subject property parent site "as if unencumbered".

Based on the provided exhibit in the site description section of this report, the subject property known as (Tract E) is encumbered by two distinct utility easements that impact its overall utility and value. While the unencumbered underlying land is valued at a unit index of **$4.50 per square foot**, a diminution in value has been applied to the encumbered portions to reflect their restricted development potential:

- **30' Utility Easement:** A **50% diminution in value** is applied to the 2,207± SF of land area within the standard 30-foot utility easement, which equals a value of approximately $4,966 or $2.25/SF allocated for this portion of the subject site. This discount reflects the restriction against constructing permanent vertical structures, while recognizing that the area can still be utilized for required setbacks or landscaping.
- **Utility Easement (Pump Station):** A **95% diminution in value** is applied to the Polk County Utility Easement hosting the pump/lift station (recorded in Official Record Book 5899, Pages 1064–1066), which contains approximately 6,900± SF of land area. This equals a value allocation of approximately **$1,553 or $0.225/SF** for this portion of the subject property. This more severe discount accounts for the permanent surface infrastructure, ongoing municipal access rights, potential noise or aesthetic nuisance, and the near-total loss of surface development rights within this specific footprint.

VALUATION SUMMARY CALCULATIONS

Based on the foregoing analyses, the current market value for the subject property as encumbered by the current utility easements is calculated as follows:

LAND AREA IN PARENT TRACT -	0.38	Gross	Acres		
	16,553	Square	Feet		
LAND AREA IN LIFT STATION EASEMENT -	6,900	Sq.Ft.	Utility Easement		
LAND AREA IN 30' UTILITY EASEMENT -	2,207	Sq.Ft.	Utility Easement		
UNENCUMBERED LAND AREA -	7,446	Sq.Ft.			
SUBJECT PROPERTY VALUATION:					
Existing Lift Station Easement Area	6,900	Sq. ft.			
x per square foot. Fee Value of Land			$4.50		
= Fee Value of Land			$31,050		
x % of Fee for Encumbered Interest			5%		
= Remainder Value for Interest in Land				$1,553	
Existing 30' Utility Easement Area	2,207	Sq. ft.			
x per square foot. Fee Value of Land			$4.50		
= Fee Value of Land			$9,932		
x % of Fee for Encumbered Interest			50%		
= Remainder Value for Interest in Land				$4,966	
Unencumbered Land Area	7,446	Sq. ft.			
x per square foot. Fee Value of Land			$4.50		
= Fee Value of Land			$33,507		
x % of Fee for Land Interest			100%		
= Value for Interest in Land				<u>$33,507</u>	
ESTIMATED TOTAL MARKET VALUE "AS IS"					$40,056
				(rounded)	**<u>$40,000</u>**

FINAL VALUE CONCLUSION

The purpose of this appraisal report was to provide a current estimate of market value of the subject property "as is" as of a current date. The effective date of the report is June 18, 2026, representing our last physical inspection of the subject property.

The subject property consists of vacant land which is partially encumbered by two separate utility easements and the only applicable approach for estimation of the current market value was felt to be the Sales Comparison Approach. The Sales Comparison Approach is based on a direct comparison of the subject property with recent sales of similar properties. The remainder value, as encumbered, was estimated for each of these two separate utility easement areas, along with the fee simple interest value of the unencumbered portion of the site.

It is our opinion that the current Market Value of the herein described property, as is, as partially encumbered by two separate utility easements, as of June 18, 2026, was:

FOURTY THOUSAND DOLLARS
($40,000)

♦ ♦ ♦ ♦ ♦ ♦ ♦ ♦

ASSUMPTIONS AND LIMITING CONDITIONS

Certain information pertaining to the subject property and/or the comparable sales presented was summarized in the report presented, however, the data presented was thoroughly researched and analyzed in estimating the market value of the subject property.

In accepting this appraisal report, the employer agrees that the legal description set forth herein correctly describes the property which was to be appraised.

No responsibility is assumed by the appraiser for legal matters, nor is any opinion on the title rendered herewith. The appraiser assumes that the title to the property is good and marketable.

Certain information used in compiling this report was furnished to the appraiser by outside sources which he considers reliable. The appraiser, however, does not warrant the accuracy of such data, although so far as possible has checked the information and believes it to be correct. Should future investigations result in data supplied by others to be substantial variance(s) from that presented in this report, the appraiser reserves the right to alter or change any or all analysis, opinions, conclusions, and/or opinions of value.

The appraiser has not conducted any engineering or architectural surveys in connection with this appraisal assignment. Information pertaining to the subject property's size, dimensions, and areas is based on referenced sources or was obtained from sources considered reliable. The appraiser is not monetarily liable or responsible for or assume the costs of preparation or arrangement of any surveys, geotechnical engineering, or other types of studies, surveys or inspections that require the expertise of qualified professionals.

Neither I, nor anyone employed by me, has any present or contemplated interest in the property appraised.

The appraiser, by reason of this report, is not required to give court testimony unless arrangements have been previously made therefore.

Drawings and/or exhibits in this report are approximate ground plans of the site and/or improvements presented to assist the reader in visualizing the property. These exhibits and/or drawings are included only to assist the reader to better understand and visualize the property.

Unless stated otherwise in this report, no responsibility is assumed for physical defects in the subject property which would not be readily ascertainable upon typical visual inspection, including but not limited to subsoil, drainage, boundary and potential soil contamination.

Unless otherwise stated in this report, the existence of hazardous material, which may or may not be present on the property, was not observed by the appraiser. The appraiser has no knowledge of the existence of such materials on or in the property. The appraiser, however, is not qualified to detect such substances.

The value estimate is predicated on the assumption that there is no such material on or in the property that would cause a loss in value.

No responsibility is assumed for any such conditions, or for any expertise or engineering knowledge required to discover them. The client is urged to retain an expert in this field, if desired.

The appraisal report is based on the premise that there is full compliance with all applicable federal, state, and local laws and environmental regulations, unless otherwise stated in the report.

Disclosure of the contents of this appraisal report is governed by the Bylaws and Regulations of the Appraisal Institute.

Neither all nor any part of the contents of this report (especially any conclusions as to value, the identity of the appraiser or the firm with which he is connected, or any reference to the Appraisal Institute or to the MAI designation) shall be disseminated to the public through advertising media, public relations media, news media, sales media, or any other public means of communication without the prior written consent and approval of the undersigned.

Appraiser and Client agree that the following mutual limitation of liability is agreed to in consideration of the fees to be charged and the nature of Appraiser's services under this Agreement. Appraiser and Client agree that to the fullest extent permitted by applicable law, each party's and its Personnel's maximum aggregate and joint liability to the other party for claims and causes of action relating to this Agreement or to appraisals or other services under this Agreement shall be limited to the higher of $25,000 or the total fees and costs charged by Appraiser for the services that are the subject of the claim(s) or cause(s) of action. This limitation of liability extends to all types of claims or causes of action, whether in breach of contract or tort, including without limitation claims/causes of action for negligence, professional negligence or negligent misrepresentation on the part of either party or its Personnel, but excluding claims/causes of action for intentionally fraudulent conduct, criminal conduct or intentionally caused injury. The Personnel of each party are intended third-party beneficiaries of this limitation of liability. "Personnel," as used in this paragraph, means the respective party's staff, employees, contractors, members, partners and shareholders. Appraiser and Client agree that they each have been free to negotiate different terms than stated above or contract with other parties.

CERTIFICATION STATEMENT: APPRAISAL REPORT

I certify that, to the best of my knowledge and belief:

- the statements of fact contained in this report are true and correct.
- the reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions, and are our personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- I have no present or prospective interest in the property that is the subject of this report, and no personal interest with respect to the parties involved.
- I have performed no services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.
- I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
- My engagement in this assignment was not contingent upon developing or reporting predetermined results.
- My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with *Uniform Standards of Professional Appraisal Practice and FIRREA.*
- Nicholas J. Mancuso, MAI and Kevin Nogues both made a personal inspection of the property that is the subject of this report.
- Kevin Nogues, State-registered trainee appraiser, assisted in research and report preparation. No one else provided significant real property appraisal assistance to the person signing this certification.
- I, Nicholas J. Mancuso, MAI am accepting full and complete responsibility for any research, data collection, development, analysis or communication of the appraisal report by signing and certifying the report is in compliance with the Uniform Standards of Professional Appraisal Practice, as defined in Section 475.611(1)(q),F.S.

- The reported analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Code of Professional Ethics and Standards of Professional Appraisal Practice of the Appraisal Institute.

- The use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.

- As of the date of this report, Nicholas J. Mancuso, MAI has completed the continuing education program for Designated Members of the Appraisal Institute.

- As of the date of this report, Nicholas J. Mancuso, MAI has completed the requirements under the continuing education program of the State of Florida.

- The undersigned appraiser is considered as being competent to perform this appraisal report of the herein described type of real estate through either prior appraisal experience of similar type properties, educational background, and/or possible professional guidance from a third party which would be stated within the body of the report and within this certification.

- I, Nicholas J. Mancuso, the supervisory appraiser of a registered trainee appraiser who contributed to the development or communication of this appraisal, hereby accepts full and complete responsibility for any work performed by the registered trainee appraiser named in this report as if it were my own work.

MANCUSO APPRAISAL SERVICES, INC.

Nicholas J. Mancuso, MAI
State-certified general real estate appraiser # RZ542

June 19, 2026
Date Signed

Kevin A. Nogues
State-registered trainee real estate appraiser # RI21884

June 19, 2026
Date Signed

QUALIFICATIONS OF APPRAISER
NICHOLAS J. MANCUSO, MAI
State-certified general real estate appraiser RZ 542

Biographic Data: Born Sept 9, 1962 in Stoneboro, Pennsylvania; Florida resident since 1972.

Education:
- Winter Haven High School - 1981
- Polk Community College (AA degree) - 1983
- Florida State University (BS degree in both real estate and finance) - 1985
- Completed Commercial Investment Course CI 101 of the Real Estate National Marketing Institute in 1985
- Completed the following Appraisal Institute Courses from 1986 – to present:
  Standards of Professional Practice, Real Estate Appraisal Principles, Basic Valuation Procedures, Capitalization Theory & Technique Parts A & B, Residential Valuation, Case Studies in Real Estate Valuation
- Completed all requirements necessary for obtaining the MAI designation in 1991 and submitted to membership with the Appraisal Institute as MAI Member 9446.
- Completed the following appraisal seminars from 1992 - 2026:
  Appraising Troubled Properties; Legal Rules and Appraisal Practices in Condemnation; Appraisal Office Management; Cmyt Preparation for Litigation; Dynamics of Office Building Valuation; Appraisal of Retail Properties, Less than Fee Acquisitions; USPAP Update; Case Studies in Uniform Standards; Analyzing Operating Expenses; Internet Search Strategies for Real Estate Appraisers; SPP-C, Business Practices and Ethics; Scope of Work; Subdivision Valuation; Eminent Domain and Condemnation; Analyzing Distressed Real Estate; Appraising Convenience Stores; Small Hotel/Motel Valuation; Yellow Book/USPAP for Federal Land Acquisitions; Neighborhood Analysis; Communicating the Appraisal; Residential Development Valuation, Trends, Issues, Challenges; Appraisal of Nursing Homes; Marshall and Swift Commercial Cost Training; Ad Valorem Tax Consultation; Appraisal Curriculum Overview – General and Residential; Florida Law Updates

Employment:

8/93 - Present:	Mancuso Appraisal Services, Inc.
5/90 - 8/93:	Reed Appraisal Company; Associate Appraiser
1/89 - 4/90:	Arthur G. Pollard, MAI; Assoc. Appraiser
1/88 - 1/89:	Appraisal Specialists; Co-Owner
10/85 - 12/87:	Brakora & Associates; Assoc. Appraiser

Appraisal Assignments:

Commercial – proposed and existing office buildings, apartment complexes, motels, restaurants, neighborhood shopping centers, multi-tenant retail centers, net lease retail buildings, net leased sites, used car lots, automobile dealerships, medical offices, mobile home parks, branch banks, convenience stores, and various types of retail buildings.

Industrial – proposed and existing warehousing, light manufacturing, and self-storage facilities, citrus packing plant, citrus processing facility, and various miscellaneous industrial use buildings.

Residential Development - proposed and existing subdivisions, Planned Unit Developments, condominium developments, DRI (Development of Regional Impact).

Special Purpose - recreational vehicle parks, golf cmyses, and adult care living facilities, churches, bowling alley, marine/boat storage, airplane hanger

Agricultural - vacant acreage, row crops, citrus groves and pastureland

Conservation Easements – appraised various large tracts of land for the purpose of acquisition of a proposed conservation easement for various entities including Florida Department of Environment Protection, Florida Department of Agriculture and Consumer Services, Rural and Family Lands Program, SWFWMD, Polk County Parks and Natural Resmyces.

Eminent Domain / Condemnation Assignments/Cmyt Testimony: utility easement acquisitions for Polk County Utilities and Public Works, partial takings for road right of way for parcels with and those without damage issues, whole taking assignments,, whole taking and flowage easements for SWFWMD (Lake Hancock Project), worked with a team of appraisers involved in appraisals of numerous parcels acquired for a natural gas pipeline for Gulfstream Natural Gas, property owner representation and consultations for local attorneys involved in condemnation; cmyt testimony for deficiency judgment hearings; cmyt testimony for eminent domain cases; testimony on behalf of clients/attorneys for land use issues, property issues, etc.

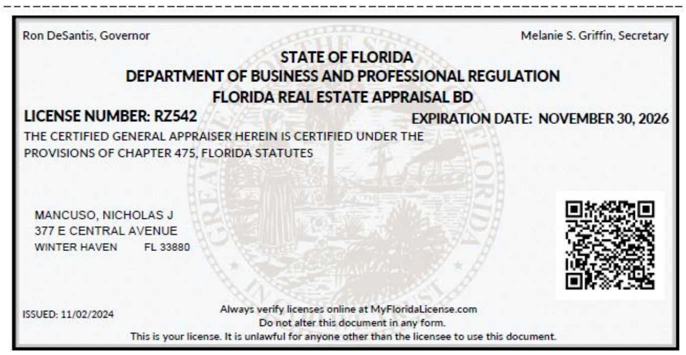
Professional Affiliations:
- MAI - Member, Appraisal Institute, Certificate No. 9446, awarded May, 1992.
- Alumni of Leadership VI of the Winter Haven Area Chamber of Commerce.

Department of Professional Regulation/FREC:
- State Certified General Appraiser RZ 542, awarded September 1990
- Licensed Florida Real Estate Broker since 1981.

Qualified as Expert Witness:

10th Judicial Circuit Cmyt (Polk County)
5th Judicial Circuit Cmyt (Marion County)
United States District Cmyt – Middle District – Tampa, Florida

Appraisal Clients:
FDIC, First Citrus Bank, Truist Bank, Wells Fargo, Bank of America, SouthState Bank, MidFlorida Credit Union, Citizens Bank, USAmeriBank, Valley National Bank, Sunshine Bank, Iberia Bank, TD Bank, Atlantic Coast Bank, Collateral Evaluation Services, Regions Bank, Fifth Third Bank, Polk State College, City of Winter Haven, City of Lakeland, City of Davenport, City of Dundee, City of Eagle Lake, City of Haines City, Lakeland Electric, Polk County Board of Commissioners, Polk County Parks and Natural Resmyces, Florida Department of Agriculture and Consumer Services, State of Florida Department of Natural Resmyces, Florida Department of Environment Protection, Southwest Florida Water Management District, South Florida Water Management District, Holland and Knight law firm, Neill, Griffin, Tierney, Neill & Marquis law firm, Roetzel and Andres law firm, investors, developers, individual attorneys, Realtors, CPA's and property owners.


Ron DeSantis, Governor
Melanie S. Griffin, Secretary

STATE OF FLORIDA
DEPARTMENT OF BUSINESS AND PROFESSIONAL REGULATION
FLORIDA REAL ESTATE APPRAISAL BD

LICENSE NUMBER: RZ542
EXPIRATION DATE: NOVEMBER 30, 2026

THE CERTIFIED GENERAL APPRAISER HEREIN IS CERTIFIED UNDER THE PROVISIONS OF CHAPTER 475, FLORIDA STATUTES

MANCUSO, NICHOLAS J
377 E CENTRAL AVENUE
WINTER HAVEN FL 33880

ISSUED: 11/02/2024

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Do not alter this document in any form.
This is your license. It is unlawful for anyone other than the licensee to use this document.

Qualifications of Kevin Nogues

PROFESSIONAL EXPERIENCE

Mr. Nogues has performed and participated in real estate valuations regarding a wide range of traditional and special purpose properties, including but not limited to multifamily housing, freestanding and multi-tenant retail centers, industrial and office buildings, specialty medical facilities, residential and commercial subdivisions, marinas, and self storage facilities, as well as vacant agricultural, residential, commercial, industrial and mixed-use land. Further experience includes participation in a variety of litigation cases (eminent domain, matrimonial dispute, foreclosure, etc.).

STATE & REGULATORY LICENSURE

Florida: Registered Trainee Appraiser; License No. RI21884

EDUCATION

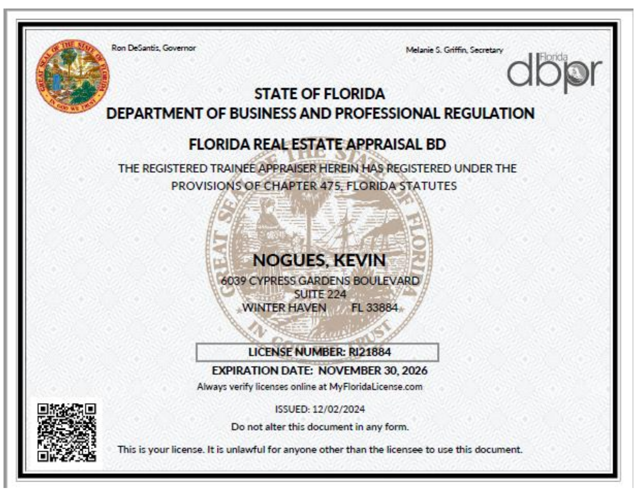
Mr. Nogues attended Saint Leo University, San Antonio, Florida where he has completed coursework towards a Bachelor of Business Administration Degree; majoring in marketing. Mr. Nogues has successfully completed real estate related courses and seminars sponsored by the Appraisal Institute and other state approved real estate schools.

PREVIOUS CLIENTS SERVED

Valuations performed on behalf of Lending & Investment Advisory concerns include: Bank of America, M&I Bank, Everbank, Bank Atlantic, BB&T, Colonial Bank, Fifth Third, KeyBank, PNC Real Estate Finance, RBC Bank, Regions Bank, Superior Bank, USAmeriBank, Wells Fargo, Whitney Bank, Wachovia Bank, Palm Bank, etc.

PREVIOUS EXPERIENCE

Tropical Realty Appraisal Services, Research Analyst/ Associate
Beshears & Associates Realty Advisors, Associate
Grubb & Ellis Landauer, Senior Associate
Whitewater Realty Advisors, Senior Associate



Ron DeSantis, Governor
Melanie S. Griffin, Secretary

STATE OF FLORIDA
DEPARTMENT OF BUSINESS AND PROFESSIONAL REGULATION

FLORIDA REAL ESTATE APPRAISAL BD

THE REGISTERED TRAINEE APPRAISER HEREIN HAS REGISTERED UNDER THE PROVISIONS OF CHAPTER 475, FLORIDA STATUTES

NOGUES, KEVIN
6039 CYPRESS GARDENS BOULEVARD
SUITE 224
WINTER HAVEN FL 33884

LICENSE NUMBER: RI21884
EXPIRATION DATE: NOVEMBER 30, 2026
Always verify licenses online at MyFloridaLicense.com

ISSUED: 12/02/2024
Do not alter this document in any form.

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ADDENDA

POLK COUNTY AREA DATA

Location/History:

Polk County is located near the geographic center of the state of Florida, both east to west and north to south. Polk is located approximately 25 miles east of Tampa and 35 miles southwest of Orlando. Polk borders 10 other counties and is 2,011 square miles making it bigger than Rhode Island and slightly smaller than Delaware. Geographically, Polk is notable for its 554 natural lakes. The Green Swamp, which covers the northern section of the county, is a source for the Withlacoochee, Hillsborough, Peace and Ocklawaha rivers. Polk was formed in 1860 and was Florida's 39th County. It was named for James Knox Polk, the 11th President of the United States.

Population:

Polk County is Florida's 7th most populous county with an estimated 882,584 residents as of 2025, and the 18th fastest growing county in the nation. Polk County is expected to reach one million people by 2031 or 2032 and is expected to contain 1.3 million residents by 2050. Projections for Polk County are divided into three regions. The northeast is projected to grow by 220,000 people by 2050. The northwest section is set to add 168,000 people, and the southern portion of Polk County is expected to add 60,073 people.

The County population for residents 18 years or younger is 21.45%; 18+ years 78.55%; 25+ years 69.77%; 65+ years 21.39%; and 85+ 2.42%. Polk County has a median age of 39.6 years.

Income Levels and Cost of Living:

The estimated median household income for 2025 in Polk County was $70,958 with an average household income of $91,650. Polk County's labor force was at 362,567, up 1,665 (+0.5%) over 2024. There were 19,671 unemployed residents in Polk County. Polk County's unemployment rate was 5.5% as of August 2025, a 0.6% point greater than the County's 2024 rate of 4.8%.

With 50.2% of workers who reside in Polk County employed outside the county, Polk County was ranked 49 of 67 for the highest outflow rankings among Florida counties. Miami-Date County (22.0%) had the lowest outflow, followed by Leon County (23.3%) and Duval County (26.4%). Glades County (84.5%), Jefferson County (83.0%), and Union County (81.8%) had the highest worker outflow rates.

Economic Trends and Diversification:

Polk County is the home of many of the nation's largest retail companies' distribution centers such as McKesson Pharmaceuticals, FedEx, Publix, Rooms to Go, Coca Cola Enterprises, Haverty's, Home Depot Supply, Lowe's, Sherwin Williams, Wal-Mart, W.S. Badcock Corporation, Advance Discount Auto Parts, JC Penny, Best Buy, Ford Motor Company, Cardinal Pharmaceutical, Colorado Boxed Beef, Ferguson, Saddle Creek Corporation, Adams Cold Storage, Aldi Markets, Amazon, Southern Wine and Spirits, United Parcel Service, USF Distribution, Commercial Carrier Corporation, O'Reilly Auto Parts, and US Foodservice and Star Distribution.

According to the Florida Department of Economic Opportunity, Polk County has several public and private employers with more than 1,000 employees. Many prominent companies are also headquartered in Polk County with operations across Florida and the U.S. Polk County's largest private employer is Publix Super Markets, Inc., which has its headquarters in Lakeland. The company has approximately 192,000 employees in seven states including 21,618 in Polk County.

Central Florida is home to more than 11,500 high-tech companies, including several state-of-the-art data and disaster recovery centers. The inland location offers a strategic choice for companies in search of protection against flooding and other natural disasters that may affect the rest of the state.

Companies in the Aerospace, Defense and National Security industries benefit from Polk County's central location and multimodal infrastructure. According to the Central Florida Development Council, Polk County is home to four airports who have the economic impact of nearly $2 billion.

- Lakeland Linder International Airport had an economic impact of $1.4 billion, supporting 8.332 jobs and a $410 million in payroll.
- Bartow Executive Airport had an economic impact of $345 million, supporting 1,908 jobs and $109 million in payroll.
- Winter Haven Regional Airport had an economic impact of $88.1 million, supporting 600 jobs and $27 million in payroll.
- Lake Wales Municipal Airport had an economic impact of $39.7 million, supporting 258 jobs and $15.3 million in payroll.

Defense giant Draken International is headquartered in Polk County, taking advantage of Lakeland Linder Regional Airport to house its 120,000-square foot hangar. Lakeland Linder is also home to NOAA Hurricane Hunters and more than 65 other businesses and organizations. It is among the top 10 busiest airports in the nation.

According to the Central Florida Development Council of Polk County, the following is a list of the top employers in Polk County as of January 2026:

Publix Super Markets	-	Headquarters, Dist., Manufacturing	-	21,618
Polk County School Board	-	Administration, Staff & Educators	-	13,500
Lakeland Regional Health	-	Main Hospital & Clinics	-	8,279
Walmart	-	E-commerce, Distribution, Retail	-	5,523
Amazon	-	Prime Air & Fulfillment	-	5,500
BayCare	-	Main Hospital & Clinics	-	3,402
Geico	-	Contact Center	-	2,941
Polk County BCC	-	All County Operations	-	2,426
City of Lakeland	-	All City Operations	-	2,297
Winter Haven Hospital	-	Main Hospital & Clinic Operations	-	2,130
Watson Clinic	-	All Clinic Operations	-	2,108
Polk County Sheriff's Office	-	Operation Center & Public Safety	-	1,988
Advent Health	-	Hospital Locations & Services	-	1,712
Mosaic	-	Manufacturing & Office Operations	-	1,580
Legoland	-	Entertainment	-	1,500+
Polk State College	-	Administration, Staff & Faculty	-	1,250
Lowe's	-	Distribution Center	-	984
Carpenter Contractors of America	-	Home Product Manufacturing	-	950
Saddle Creek Logistics	-	All Logistic Operations	-	939
Midstate Machine & Fab.	-	Industrial Services	-	925

A 244,000 sq. ft. Chick-fil-A cold storage distribution warehouse sitting on a 41-acre site is expected to open in 2027 at the Winter Haven's Central Florida Integrated Logistics Park with CSX rail access. The distribution facility is expected to create more than 180 full-time jobs. The distribution center will serve approximately 170 restaurants.

Pulte developers purchased a 288-acre site at the intersection of US Hwy. 17-92 and Ernie Caldwell Blvd. in Davenport for their fifth vacation home resort community. The acreage is entitled for 1,050 townhomes and single-family vacations homes. Floor plans range from 5-bedroom townhouse units to 10-bedroom units, with a private backyard pool and outdoor kitchen and other substantial amenities. Land development will begin in February 2026 with models expected to begin in late 2026 and production of homes beginning in early 2027.

Aldi is expanding its warehouse facilities in Haines City. The project involves constructing a 310,770 sq. ft. cold storage facility, complementing Aldi's existing 694,430 sq. ft. site. The new addition will store perishable goods. The new facility will serve over 130 Aldi stores throughout Central and Northeast Florida.

A new industrial park, to be known as Park 4 at Lakeland, will offer 1,143,508 sq. ft. of industrial space delivered in phases with the first phase ready the first quarter of 2026. The property is located on University Blvd. and benefits from two I-4 interchanges.

SouthState Bank will be relocating their Winter Haven Operations Center in the near future to a proposed new five story, 40,000 sq. ft. office building to be developed on Central Avenue in downtown Winter Haven. The office building will house 125 administrative employees. This will be the first new building being built in over 100 years in the downtown area.

Key Industrial Areas in Lakeland:

- Saddle Creek Center consists of multiple distribution warehouse buildings totaling approximately two million sq. ft. of floor area. Saddle Creek is a public warehousing facility which maintains warehouses for companies such as Wal-Mart, Sam's Club, Scotts Fertilizer, Home Depot, Disney World, etc.
- East Lakeland Commerce Park is a distribution warehouse complex/industrial park which Contains a total of 216,000 sq. ft. of distribution space.
- First Industrial Park has multiple large distribution type warehouse buildings, which total approximately 1,500,000 sq. ft. Tenants within this park include Harverty's, JC Penny, and Home Depot.

Key Industrial Areas in Davenport:

- Four Corners Business Park**:** A large, master-planned industrial park with multiple buildings, located near the I-4 Regional Distribution Center.
- Posner Business Center**:** A new light-industrial development in Polk County.
- Park 27 and Florida Central Park**:** These logistics centers are located near the I-4 interchange and US 27.
- Brensus Business Park: A commercial park project under development on US Highway 17-92, designed for warehouses, self-storage, and truck parking.

Single-family Residential Market:

As of December 2025, Polk County issued 6,962 new construction permits. It is the only county in Florida that reflected a decline (-16% YoY) from last year's totals of 10,384 permits. Permits issued in the past six years:

	2020	2021	2022	2023	2024	2025
Polk County	9,492	13,071	12,271	12,516	10,384	6,962

This series represents the total number of building permits for all structure types. Structure types include 1-unit, 2-unit, 3-unit, 4-unit, and 5-unit or more.

Agriculture:

Polk County is seeing a decline in harvest and sales in the citrus industry. The citrus community faces challenges from hurricanes, extreme weather, unfair foreign trade, and citrus greening. There are 13 currently operating packinghouses in the Florida citrus industry. Five of the state's remaining packinghouses are in Polk County. They include Dundee Citrus Growers Association with facilities in Dundee and Hamilton, Peace River Packing Co. in Fort Meade, John Stephens Inc. in Frostproof, and WG Roe & Sons in Winter Haven.

The USDA forecasted the citrus crop for 2025-2026 season would produce 12 million boxes of oranges, down 2 percent from last season's production; 1.2 million boxes of grapefruit, down 8 percent from last year; and 400,000 boxes of tangerines and tangelos for the season. The growers are optimistic for future production as they are reporting healthier trees and larger fruit. Innovative treatments, therapies and disease-tolerant trees are making a difference.

The University of Florida's Institute of Food and Agriculture is working to stop the spread of citrus greening disease. They are working on a new project called the Crop Transformation Center. They are exploring the possibility of editing the genetic makeup of some orange trees to create an immunity booster at the cellular level.

Polk County's agricultural industry also includes food processing, agricultural support activities, agriculture-related equipment manufacturing, food flavoring and tobacco. Nearly 33 percent, or about 86,023 people, work in agriculture related businesses in the county. Polk County agriculture is so much more than just growing fruits and vegetables. There are field crops such as sugarcane, corn, cottonseed, hay, peanuts, pecans, soybeans, and wheat. Polk County agriculture also encompasses: Livestock including dairy, beef, poultry, alpacas, and hogs. Polk County horticulture leads the state in foliage plants, potted flower plants, tree nurseries, along with bedding and gardening plants. Polk County agricultural efforts also include bees and honey, along with forestry, wood and paper products. Polk County agriculture includes aquaculture enterprises such as: Ornamental fish, aquatic planets, and even alligator and wild hog harvesting.

Healthcare:

With five major medical centers and a host of specialty clinics, healthcare is one of Polk County's fastest-growing industries supporting 20,000 employees. A prime location for research and patient trials, the region is home to two institutional review boards at two major not-for-profit hospitals – the BayCare Group and Lakeland Regional Health, Florida's fifth-largest hospital and home to the busiest single-site emergency department in Florida. Another R&D powerhouse, the Center for Retina and Macular Disease research program is one of the largest in the country for community-based practice and rivals those of some of the largest academic medical centers. Strategic partnerships with major research institutions including the University of Florida College of Medicine and Shands Healthcare further elevate Polk County's cutting-edge research. In total, Florida universities invest more than $1 billion in life science research each year.

Tourism

Polk County is dedicated to the growth and development of sports and the sports industry. Polk County is recognized nationally as a leader in the sports field. The USA Water Ski, the United States Olympic Committee's National Governing Body, and the Independent Softball Association are all based in Polk County. Lake Myrtle Sports Complex, a multi-purpose sports complex located in Auburndale, is the home facility for Polk's women's soccer team. The baseball complex at Northeast Regional Park in Davenport is an 83-acre park which includes six athletic fields, a concession stand, playground, tennis courts, racquetball courts, basketball courts, a boat ramp, special events pavilion, picnic facilities, and exercise trail and a dog park.

Winter Haven Chain of Lakes Park features a state-of-the-art, collegiate-level baseball park. The Park includes four artificial-turf fields, dugouts, batting cages, shaded seating, team pavilions, and areas for fans. It will host more than 30 events throughout the year, including the RussMatt Collegiate Invitational, the largest collegiate baseball tournament in the country. The Chain of Lakes Park also includes new walking trails, a playground, and a multipurpose field that will serve the entire community.

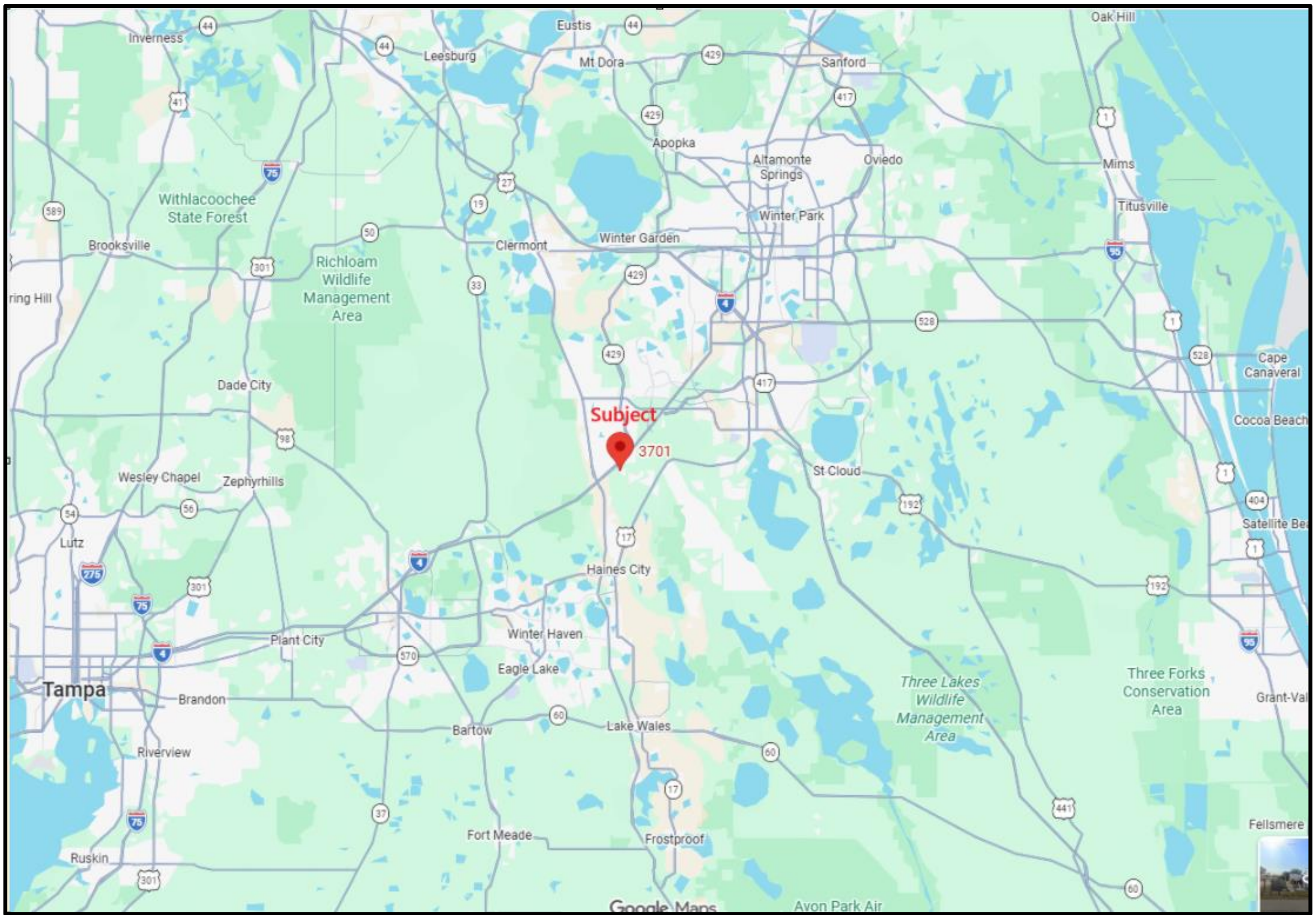
Education:

Polk County has the seventh-largest school district in Florida and 30st largest in the U.S. Within the district are several schools "types." Some specialize in the arts; some are schools of choice and others are magnet schools that have specific curricula. Polk has 167 school sites and centers. More than 117,000 students are enrolled in prekindergarten through 12th grade.

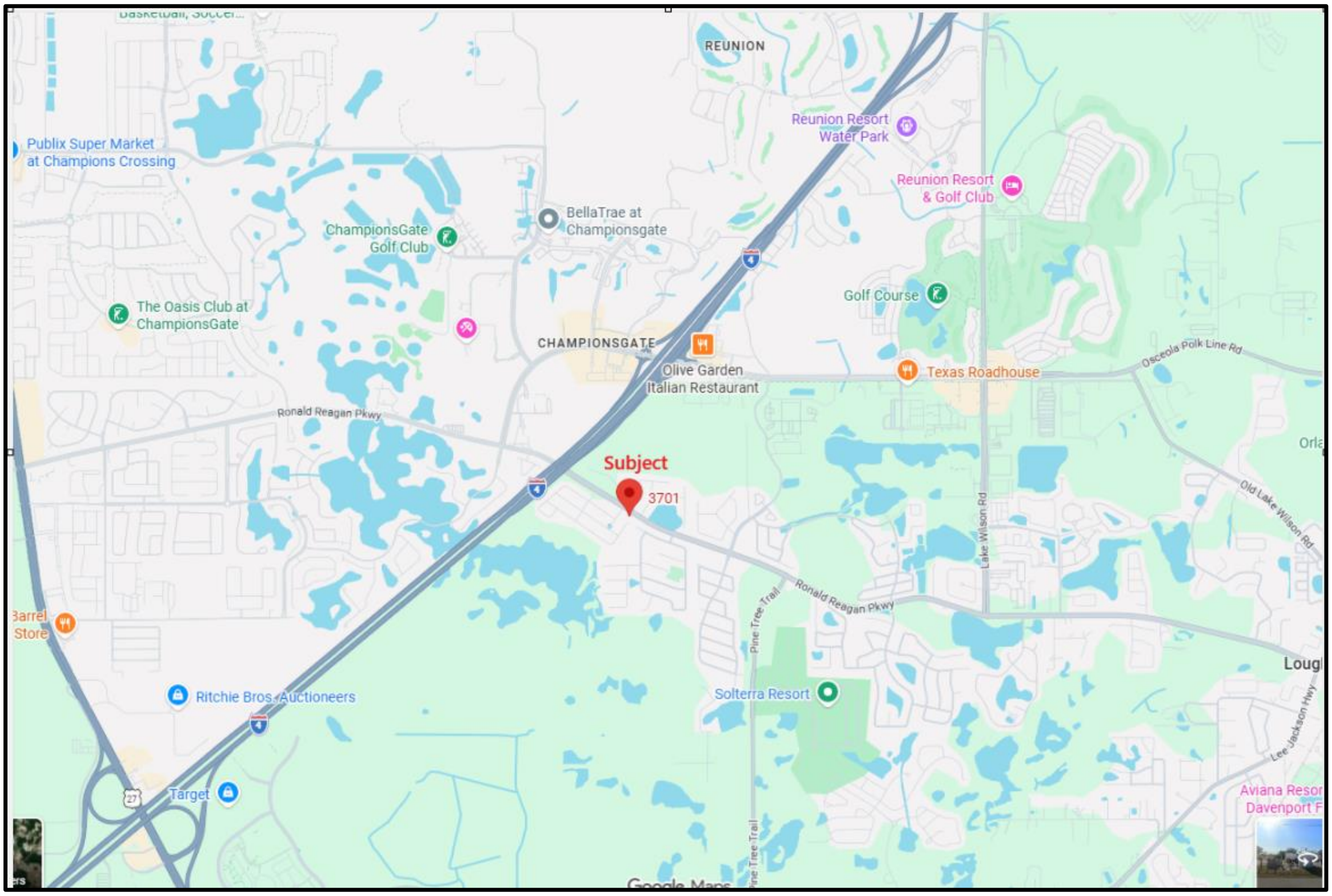
Polk County enjoys three excellent vocational schools, Ridge Career Center in Winter Haven, Florida Technical College in Lakeland, and Traviss Career Center in Lakeland. Polk County is also served by 12 higher level institutions. The Polk County School District is the largest employer in Polk County with more than 18,373 employees with 6,197 being classroom teachers.

Conclusion - Because of Polk County's strategic location between Tampa and Orlando, coupled with the diversification of the local economy and emergence as a key distribution location, Polk County has seen steady growth in both the job market and population. The current trends affecting the subject property within its immediate neighborhood are more fully discussed in the Neighborhood Data section of this report.

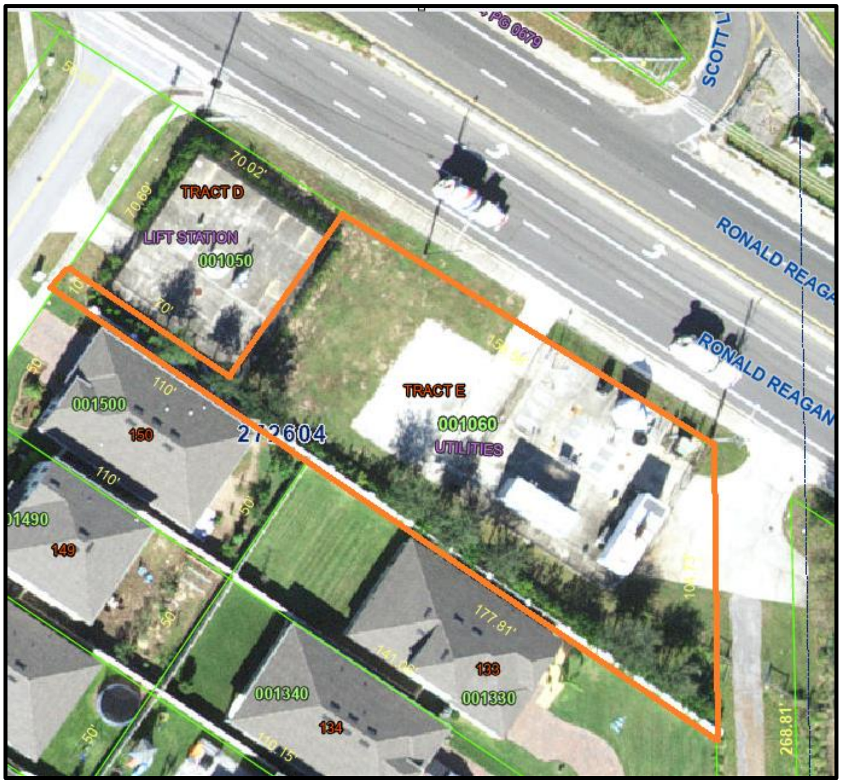
LOCATION MAP



NEIGHBORHOOD MAP



AERIAL / PLAT OF SUBJECT



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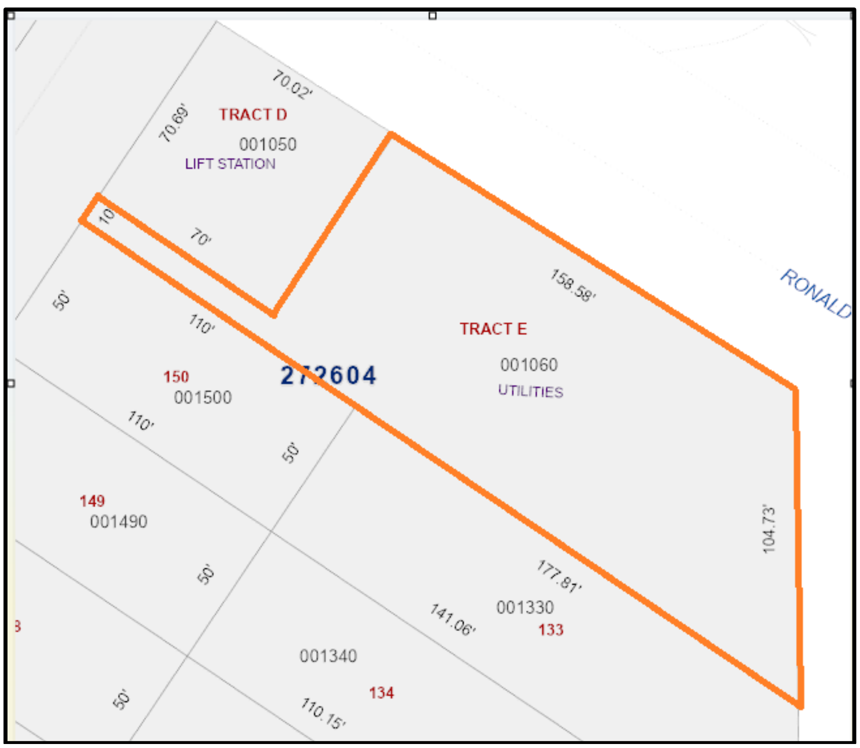
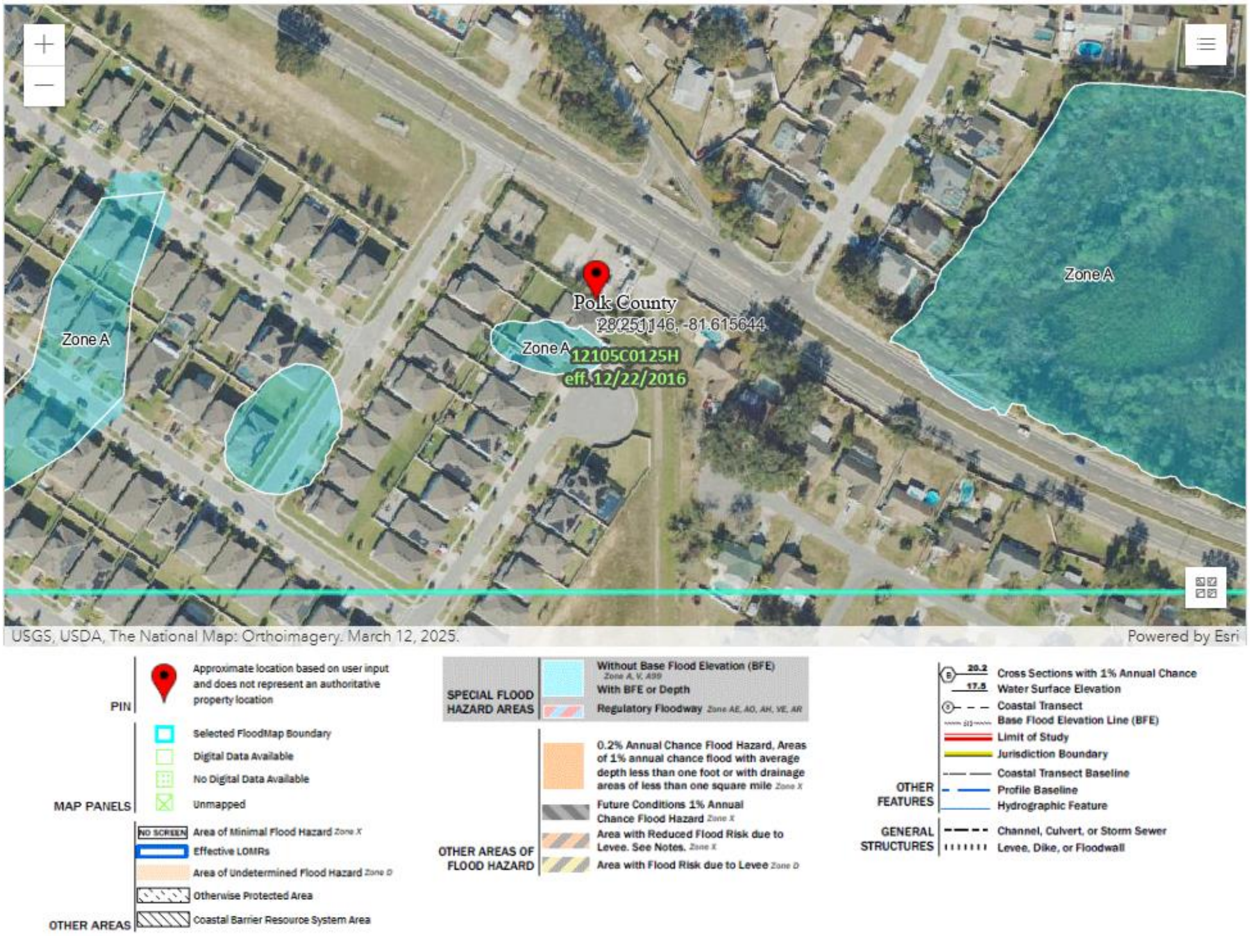


FLOOD MAP


Zone A
Zone A
Zone A
Polk County
28.251146, -81.615644
12105C0125H
eff. 12/22/2016
USGS, USDA, The National Map: Orthoimagery. March 12, 2025.
Powered by Esri
PIN
Approximate location based on user input and does not represent an authoritative property location
MAP PANELS
Selected FloodMap Boundary
Digital Data Available
No Digital Data Available
Unmapped
OTHER AREAS
NO SCREEN
Area of Minimal Flood Hazard Zone X
Effective LOMRs
Area of Undetermined Flood Hazard Zone D
Otherwise Protected Area
Coastal Barrier Resource System Area
SPECIAL FLOOD HAZARD AREAS
Without Base Flood Elevation (BFE) Zone A, V, A99
With BFE or Depth
Regulatory Floodway Zone AE, AO, AH, VE, AR
OTHER AREAS OF FLOOD HAZARD
0.2% Annual Chance Flood Hazard, Areas of 1% annual chance flood with average depth less than one foot or with drainage areas of less than one square mile Zone X
Future Conditions 1% Annual Chance Flood Hazard Zone X
Area with Reduced Flood Risk due to Levee. See Notes. Zone X
Area with Flood Risk due to Levee Zone D
20.2
17.5
Cross Sections with 1% Annual Chance Water Surface Elevation
Coastal Transect
Base Flood Elevation Line (BFE)
Limit of Study
Jurisdiction Boundary
Coastal Transect Baseline
OTHER FEATURES
Profile Baseline
Hydrographic Feature
GENERAL STRUCTURES
Channel, Culvert, or Storm Sewer
Levee, Dike, or Floodwall

SUBJECT PHOTOS

	
Southwesterly View of Subject	**View of Subject Pump Station Easement**
	
View of subject's unencumbered land area	**Southerly View Along Right-of-Way Along Eastern Boundary**
	
View of South of Subject from Right-of-Way	**Easterly View Along Ronald Reagan Parkway**

Florida's Crossroads of Opportunity
PO Box 9005 • Drawer RE01
Bartow, FL 33831-9005

POLK COUNTY
REAL ESTATE SERVICES

Board of County Commissioners
PHONE: 863-534-2580
www.polkfl.gov

June 2, 2026

Mr. Nicholas J. Mancuso, MAI
Mancuso Appraisal Services, Inc.
6039 Cypress Gardens Blvd., Unit 224
Winter Haven, FL 33884

RE: Appraisal Services – Notice to Proceed (Work Authorization)
Lift Station 302
Champions Reserve CDD
P.O. No.: 26104632

Dear Mr. Mancuso:

This letter serves as your official **Notice to Proceed** with work under Master Consulting Agreement No. 2023-010 and Purchase Order Number 26104632, to provide the appraisal report on the following property as previously quoted by your office.

PARCEL ID NO.	OWNER	ADDRESS
272604-701108-001060	Champions Reserve CDD	3701 Ronald Reagan Pkwy, Davenport, FL

The total authorized fee for this Notice to Proceed is **$1,600**. Please reference the Parcel ID Number and purchase order number on your invoice for payment and submit your invoice along with the report.

Please deliver two (2) hard copies (or an electronic copy) of the report to our office located at 515 E. Boulevard Street, Bartow, FL 33830 once completed. **The expected delivery date for the appraisal will be no later than close of business on Monday, July 6, 2026.**

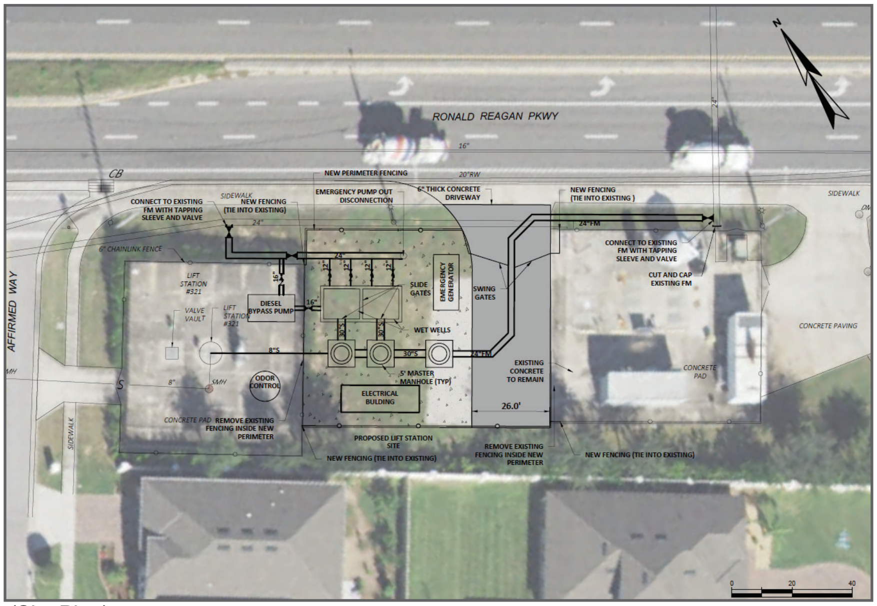
As always, I look forward to working with you on this project. If you have any questions, please feel free to contact me by email at WadeAllen@PolkFL.gov or by telephone at (863) 534-2577.

Sincerely,

R. Wade Allen,
Director

POLK COUNTY
Florida's Crossroads of Opportunity

Polk County project to upgrade/replace Lift Station No. 302

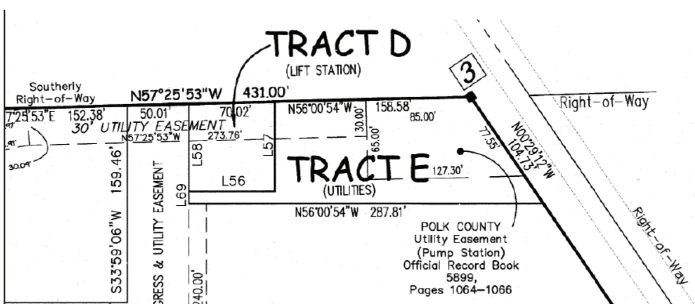


(Site Plan)

(Excerpts from Appraisal)

Easements / Encumbrances:
The subject property is currently encumbered by a 30-foot utility easement that runs approximately 73.58' along the southerly right-of-way of Ronald Reagan Parkway and totals approximately 2,207± SF. Additionally, the subject has another utility easement in the northeast portion of the site that is improved with hosting the pump/lift station (recorded in Official Record Book 5899, Pages 1064–1066), which totals approximately 6,900± SF. Reference the following exhibit referencing the aforementioned easements. The remaining unencumbered land area of the subject property equates to 7,446 square feet.

Note that based on the existing easements in place and the setback requirements, the site is not a developable parcel.



VALUATION SUMMARY CALCULATIONS

Based on the foregoing analyses, the current market value for the subject property as encumbered by the current utility easements is calculated as follows:

LAND AREA IN PARENT TRACT -	0.38	Gross	Acres			
	16,553	Square	Feet			
LAND AREA IN LIFT STATION EASEMENT -	6,900	Sq.Ft.	Utility Easement			
LAND AREA IN 30' UTILITY EASEMENT -	2,207	Sq.Ft.	Utility Easement			
UNENCUMBERED LAND AREA -	7,446	Sq.Ft.				
SUBJECT PROPERTY VALUATION:						
Existing Lift Station Easement Area	6,900	Sq. ft.				
x per square foot. Fee Value of Land				$4.50		
= Fee Value of Land				$31,050		
x % of Fee for Encumbered Interest				5%		
= Remainder Value for Interest in Land					$1,553	
Existing 30' Utility Easement Area	2,207	Sq. ft.				
x per square foot. Fee Value of Land				$4.50		
= Fee Value of Land				$9,932		
x % of Fee for Encumbered Interest				50%		
= Remainder Value for Interest in Land					$4,966	
Unencumbered Land Area	7,446	Sq. ft.				
x per square foot. Fee Value of Land				$4.50		
= Fee Value of Land				$33,507		
x % of Fee for Land Interest				100%		
= Value for Interest in Land					$33,507	
ESTIMATED TOTAL MARKET VALUE "AS IS"						$40,056
					(rounded)	**$40,000**

Pros:
The new lift station will have multiple benefits for the residents of the Champions Reserve CDD. The new station will reduce risk of future sewer overflows and reduce wastewater odors from nearby properties by reducing the accumulation of fats, oil, and grease within the lift station. The station will include a new two-stage odor control system which also reduce wastewater odors at the site and nearby properties.

The new station will require less contractors and large equipment to visit the site on a regular basis and during emergencies. Currently, the station requires a complicated bypass with multiple large pumps to bypass the station which requires us to bring in several contractors onsite any time there is an issue at the station. The new station will have a single permanent pump that we can use to bypass the station if needed. The design of the new station will also evaluate new fencing and landscaping to help screen the lift station.

Cons:
Construction of the new lift station will take approximately 18 months. However, our contractors are experienced in working in and around residential areas to minimize construction noise and dust and the station construction should not impact roadways within the Champions Reserve community.

Board of County Commissioners

Lift Station 302
Parcel ID Number: 272604-701108-001060

AGREEMENT

COUNTY OF POLK
STATE OF FLORIDA

THIS AGREEMENT made and entered into this _______day of _____________,2026, between **CHAMPION'S RESERVE COMMUNITY DEVELOPMENT DISTRICT,** a unit of special purpose local government organized and existing under Chapter 190, Florida Statutes, whose mailing address is 2005 Pan Am circle, Suite 120, Tampa, Florida 33607, (the "Owner"), and **POLK COUNTY**, a political subdivision of the State of Florida, whose mailing address is Post Office Box 9005, Bartow, Florida 33831-9005 (the "Purchaser").

WITNESSETH

WHEREAS, Owner agrees to sell to Purchaser and Purchaser agrees to purchase from Owner the land identified as Parcel ID Number 272604-701108-001060 located in Polk County, Florida, more particularly described as Tract "E", CHAMPION'S RESERVE, according to the map or plat thereof as recorded in Plat Book 160, at Pages 47 through 51, Public Records of Polk County, Florida, together with all improvements, easements, and appurtenances, (collectively, the "Property"), in accordance with the provisions of this Agreement.

NOW, THEREFORE, in consideration of the premises and the sum of One Dollar each to the other paid, it is agreed as follows:

(a) Owner agrees to sell and convey the Property by Warranty Deed, free of liens and encumbrances, unto Purchaser, for the sum of **$40,000.00** (**Forty Thousand Dollars**).

(b) Purchaser shall pay unto the Owner the total sum of $40,000, by County Warrant, within ninety (90) days from the date hereof upon simultaneous delivery of such instrument of conveyance. Any improvements or personal property not removed from the Property by closing shall be considered abandoned by the Owner.

(c) The Warranty Deed shall contain a reservation that the Owner reserves unto itself, its successors and assigns, an easement for the operation, maintenance, repair or replacement of a masonry wall over the southerly 5-feet of the Property.

(d) Owner shall be responsible for the payment of any and all, current and/or past due real property taxes, or pro-rations thereof, pro-rated to the date of closing, and assessments due on the date of closing, if any. Purchaser shall be responsible for the recording of the deed of conveyance and the cost associated therewith including documentary stamp taxes.

(e) Owner shall be responsible for the payment of all real estate fees or commission due and attorney's fees, if any. Purchaser represents it has not incurred the services of a broker.

(f) The Owner agrees and expressly acknowledges that the monies paid and other consideration given in accordance with this Agreement is just and full compensation for all property interest and/or claims arising from this acquisition and no other monies, including fees and/or costs, are owed by the County to Owner.

- **THIS AGREEMENT IS SUBJECT TO FINAL APPROVAL BY THE BOARD OF COUNTY COMMISSIONERS OF POLK COUNTY, FLORIDA.**

IN WITNESS WHEREOF, the parties hereto have caused these presents to be executed in their respective names on the date shown above.

PURCHASER:
POLK COUNTY, a political subdivision
of the State of Florida

By:_______________________________
R. Wade Allen, Director
Real Estate Services

OWNER:
CHAMPION'S RESERVE COMMUNITY DEVELOPMENT DISTRICT, a unit of special
Purpose local government organized and
Existing under Chapter 190, Florida Statutes

By:_______________________________
Kyle Davis, Chair

RESOLUTION 2026-07

A RESOLUTION OF THE BOARD OF SUPERVISORS OF CHAMPION'S RESERVE COMMUNITY DEVELOPMENT DISTRICT ADOPTING THE ANNUAL MEETING SCHEDULE FOR FISCAL YEAR 2025/2026

WHEREAS**,** the Champion's Reserve Community Development District (the "District") is a local unit of special-purpose government organized and existing in accordance with Chapter 190, Florida Statutes, and situated entirely within Polk County, Florida; and

WHEREAS, the District's Board of Supervisors (hereinafter the "Board") is statutorily authorized to exercise the powers granted to the District; and

WHEREAS, all meetings of the Board shall be open to the public and governed by the provisions of Chapter 286, Florida Statutes; and

WHEREAS, the Board is statutorily required to file annually, with the local governing authority and the Florida Department of Economic Opportunity, a schedule of its regular meetings.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE CHAMPION'S RESERVE COMMUNITY DEVELOPMENT DISTRICT:

Section 1. Regular meetings of the Board of Supervisors of the District shall be held as provided on the schedule attached as **Exhibit A**.

Section 2. In accordance with Section 189.015(1), Florida Statutes, the District's Secretary is hereby directed to file annually, with Hillsborough County, a schedule of the District's regular meetings.

Section 3. This Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED THIS 26th DAY OF AUGUST, 2026.

ATTEST:

CHAMPION'S RESERVE COMMUNITY DEVELOPMENT DISTRICT

____
Secretary / Assistant Secretary

____
Chair / Vice Chair

EXHIBIT "A"

NOTICE OF REGULAR BOARD MEETING SCHEDULE
FISCAL YEAR 2027
CHAMPION'S RESERVE COMMUNITY DEVELOPMENT DISTRICT

NOTICE IS HEREBY GIVEN that the Board of Supervisors of the Champion's Reserve Community Development District has scheduled their Regular Board Meetings for Fiscal Year 2026 to be held at the **at The Polk County Sheriff's Northeast Substation Office Located at 1100 Dunson Rd, Davenport FL 33896** on the following dates and times:

November 17, 2026	6:00 p.m.
May 18, 2027 Preliminary Budget Meting	6:00 p.m.
August 17, 2027 Final Budget Hearing	6:00 p.m.

There may be occasions when one or more Supervisors will participate by telephone. At the above location there will be present a speaker telephone so that interested persons can attend the meeting at the above location and be fully informed of the discussions taking place either in person or by telephone communication.

The regular meetings are open to the public and will be conducted in accordance with the provisions of Florida law for community development districts. The meeting may be continued to a date, time, and place approved by the Board on the record at the meeting without additional publication of notice.

Pursuant to provisions of the Americans with Disabilities Act, any person requiring special accommodations to participate in these meetings is asked to advise the District Office at (407) 566-1935, at least 48 hours before the meetings. If you are hearing or speech impaired, please contact the Florida Relay Service at 7-1-1, who can aid you in contacting the District Office.

If any person decides to appeal any decision made by the Board with respect to any matter considered at these meetings, such person will need a record of the proceedings and such person may need to ensure that a verbatim record of the proceedings is made, at his or her own expense, and which record includes the testimony and evidence on which the appeal is based.

Lee Graffius
District Manager

Run Date:

RESOLUTION 2026-08

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE CHAMPION'S RESERVE COMMUNITY DEVELOPMENT DISTRICT ADOPTING GOALS, OBJECTIVES, AND PERFORMANCE MEASURES AND STANDARDS; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Champion's Reserve Community Development District (the "District") is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*; and

WHEREAS, effective July 1, 2024, the Florida Legislature adopted House Bill 7013, codified as Chapter 2024-136, Laws of Florida ("HB 7013") and creating Section 189.0694, Florida Statutes; and

WHEREAS, pursuant to HB 7013 and Section 189.0694, Florida Statutes, beginning October 1, 2024, the District shall establish goals and objectives for the District and create performance measures and standards to evaluate the District's achievement of those goals and objectives; and

WHEREAS, the District Manager has prepared the attached goals, objectives, and performance measures and standards and presented them to the Board of the District; and

WHEREAS, the District's Board of Supervisors ("Board") finds that it is in the best interests of the District to adopt by resolution the attached goals, objectives and performance measures and standards.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE CHAMPION'S RESERVE COMMUNITY DEVELOPMENT DISTRICT:

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

SECTION 2. The District Board of Supervisors hereby adopts the goals, objectives and performance measures and standards as provided in **Exhibit A.** The District Manager shall take all actions to comply with Section 189.0694, Florida Statutes, and shall prepare an annual report regarding the District's success or failure in achieving the adopted goals and objectives for consideration by the Board of the District.

SECTION 3. If any provision of this resolution is held to be illegal or invalid, the other provisions shall remain in full force and effect.

SECTION 4. This resolution shall become effective upon its passage and shall remain in effect unless rescinded or repealed.

PASSED AND ADOPTED this 26th day of August 2026.

ATTEST:	**CHAMPION'S RESERVE** **COMMUNITY DEVELOPMENT DISTRICT**
______________________________ Secretary/Assistant Secretary	______________________________ Chair, Board of Supervisors

Exhibit A: Performance Measures/Standards and Annual Reporting

Exhibit A

Memorandum

To: Board of Supervisors

From: District Management

Date:

RE: HB7013 – Special Districts Performance Measures and Standards

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To enhance accountability and transparency, new regulations were established for all special districts, by the Florida Legislature, during its 2024 legislative session. Starting on October 1, 2024, or by the end of the first full fiscal year after its creation (whichever comes later), each special district must establish goals and objectives for each program and activity, as well as develop performance measures and standards to assess the achievement of these goals and objectives. Additionally, by December 1 each year (initial report due on December 1, 2026), each special district is required to publish an annual report on its website, detailing the goals and objectives achieved, the performance measures and standards used, and any goals or objectives that were not achieved.

District Management has identified the following key categories to focus on for Fiscal Year 2027 and develop statutorily compliant goals for each:

- Community Communication and Engagement
- Infrastructure and Facilities Maintenance
- Financial Transparency and Accountability

Additionally, special districts must provide an annual reporting form to share with the public that reflects whether the goals and objectives were met for the year. District Management has streamlined these requirements into a single document that meets both the statutory requirements for goal/objective setting and annual reporting.

The proposed goals/objectives and the annual reporting form are attached as exhibit A to this memo. District Management recommends that the Board of Supervisors adopt these goals and objectives to maintain compliance with HB7013 and further enhance its commitment to the accountability and transparency of the District.

Exhibit A:

Goals, Objectives, and Annual Reporting Form

Champion's Reserve Community Development District ("District")
Performance Measures/Standards & Annual Reporting Form

October 1, 2026 – September 30, 2027

1. Community Communication and Engagement

Goal 1.1: Public Meetings Compliance

Objective: Hold at least three regular Board of Supervisor ("Board") meetings per year to conduct District-related business and discuss community needs.
Measurement: Number of public Board meetings held annually as evidenced by meeting minutes and legal advertisements.
Standard: A minimum of three Board meetings were held during the fiscal year.
Achieved: Yes ☐ No ☐

Goal 1.2: Notice of Meetings Compliance

Objective: Provide public notice of each meeting in accordance with Florida Statutes, using at least two communication methods.
Measurement: Timeliness and method of meeting notices as evidenced by posting to the District's website, publishing in local newspaper of general circulation, and or via electronic communication.
Standard: 100% of meetings were advertised in accordance with Florida Statutes on at least two mediums (e.g., newspaper, District website, electronic communications).
Achieved: Yes ☐ No ☐

Goal 1.3: Access to Records Compliance

Objective: Ensure that meeting minutes and other public records are readily available and easily accessible to the public by completing monthly District website checks.
Measurement: Monthly website reviews will be completed to ensure meeting minutes and other public records are up to date as evidenced by District Management's records.
Standard: 100% of monthly website checks were completed by District Management or third party vendor.
Achieved: Yes ☐ No ☐

2. Infrastructure and Facilities Maintenance

Goal 2.1: Field Management and/or District Management Site Inspections Objective: Field manager and/or district manager will conduct inspections per District Management services agreement to ensure safety and proper functioning of the District's infrastructure.
Measurement: Field manager and/or district manager visits were successfully completed per management agreement as evidenced by field manager and/or district manager's reports, notes or other record keeping method.
Standard: 100% of site visits were successfully completed as described within District Management services agreement
Achieved: Yes ☐ No ☐

Goal 2.2: District Infrastructure and Facilities Inspections

Objective: District Engineer will conduct an annual inspection of the District's infrastructure and related systems.
Measurement: A minimum of one inspection completed per year as evidenced by district engineer's report related to District's infrastructure and related systems.
Standard: Minimum of one inspection was completed in the fiscal year by the District's engineer.
Achieved: Yes ☐ No ☐

3. Financial Transparency and Accountability

Goal 3.1: Annual Budget Preparation

Objective: Prepare and approve the annual proposed budget by June 15 and final budget was adopted by September 30 each year.
Measurement: Proposed budget was approved by the Board before June 15 and final budget was adopted by September 30 as evidenced by meeting minutes and budget documents listed on the District's website and/or within District records.
Standard: 100% of budget approval & adoption were completed by the statutory deadlines and posted to the District's website.
Achieved: Yes ☐ No ☐

Goal 3.2: Financial Reports

Objective: Publish to the District's website the most recent versions of the following documents: Florida Auditor General link (https://flauditor.gov/) to obtain current and past Annual audit, current fiscal year budget with any amendments, and most recent financials within the latest agenda package.
Measurement: Florida Auditor General link (https://flauditor.gov/) to the Annual audit, previous years' budgets, and financials are accessible to the public as evidenced by corresponding documents on the District's website.
Standard: District's website contains 100% of the following information: Department of Financial Services link to obtain Annual audit, most recent adopted/amended fiscal year budget, and most recent agenda package with updated financials.
Achieved: Yes ☐ No ☐

Goal 3.3: Annual Financial Audit

Objective: Conduct an annual independent financial audit per statutory requirements and publish the Florida Auditor General link (https://flauditor.gov/) to the results to the District's website for public inspection, and transmit to the State of Florida.
Measurement: Timeliness of audit completion and publication as evidenced by meeting minutes showing Board approval and annual audit is available on the District's website and transmitted to the State of Florida.
Standard: Audit was completed by an independent auditing firm per statutory requirements and results were posted to the District's website and transmitted to the State of Florida.
Achieved: Yes ☐ No ☐

SIGNATURES:

Chair/Vice Chair: ______________________________ Date: _____________________
Printed Name: _________________________________
Champion's Reserve Community Development District

District Manager: ______________________________ Date: _____________________
Printed Name: _________________________________
Champion's Reserve Community Development District

CHAMPION'S RESERVE
COMMUNITY DEVELOPMENT DISTRICT
POLK COUNTY, FLORIDA
FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED
SEPTEMBER 30, 2025

CHAMPION'S RESERVE COMMUNITY DEVELOPMENT DISTRICT
POLK COUNTY, FLORIDA

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Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

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Boca Raton, Florida 33431
(561) 994-9299 ▪ (800) 299-4728
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INDEPENDENT AUDITOR'S REPORT

To the Board of Supervisors
Champion's Reserve 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 Champion's Reserve 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 February 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.

February 10, 2026

MANAGEMENT'S DISCUSSION AND ANALYSIS

Our discussion and analysis of Champion's Reserve 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 liabilities of the District exceeded its assets at the close of the most recent fiscal year resulting in a net position deficit balance of ($126,983).
- The change in the District's total net position in comparison with the prior fiscal year was ($397), a decrease. The key components of the District's net position and change in net position are reflected in the table in the government-wide financial analysis section.
- At September 30, 2025, the District's governmental funds reported combined ending fund balances of $296,058, an increase of $28,629 in comparison with the prior fiscal year. A portion of the fund balance is restricted for debt service, non-spendable for prepaid items, and the remainder is unassigned fund balance which is available for spending at the District's discretion.

OVERVIEW OF FINANCIAL STATEMENTS

This discussion and analysis 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 assessments. The District does not have any business-type activities. The governmental activities of the District include general government (management) and maintenance functions.

Fund Financial Statements

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

OVERVIEW OF FINANCIAL STATEMENTS (Continued)

Governmental Funds

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

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

The District maintains two 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 and debt service fund, both 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, liabilities exceeded assets at the close of the most recent fiscal year.

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

NET POSITION
SEPTEMBER 30,

	2025	2024
Assets, excluding capital assets	$ 296,703	$ 269,529
Capital assets, net of depreciation	1,891,724	1,981,806
Total assets	2,188,427	2,251,335
Current liabilities	47,242	49,793
Long-term liabilities	2,268,168	2,328,128
Total liabilities	2,315,410	2,377,921
Net Position		
Net investment in capital assets	(376,444)	(346,322)
Restricted	232,993	211,956
Unrestricted	16,468	7,780
Total net position	$ (126,983)	$ (126,586)

The District's net position reflects its investment in capital assets (e.g. land, land improvements, and infrastructure) less any related debt used to acquire those assets that is still outstanding. These assets are used to provide services to residents; consequently, these assets are not available for future spending. Although the District's investment in capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

GOVERNMENT-WIDE FINANCIAL ANALYSIS (Continued)

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

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

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	$ 248,371	$ 249,633
Operating grants and contributions	9,639	11,244
General revenues	456	-
Total revenues	258,466	260,877
Expenses:		
General government	51,534	52,697
Maintenance and operations	95,238	93,945
Interest	112,091	114,733
Total expenses	258,863	261,375
Change in net position	(397)	(498)
Net position - beginning	(126,586)	(126,088)
Net position - ending	$ (126,983)	$ (126,586)

As noted above and in the statement of activities, the cost of all governmental activities for the fiscal year ended September 30, 2025, was $258,863. The costs of the District's activities were funded primarily by program revenues. Program revenues comprised primarily of assessments. The remaining revenue for the current fiscal year is attributable to interest income. The decrease in current fiscal year expenses is primarily the result of decrease in interest and professional services.

GENERAL BUDGETING HIGHLIGHTS

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

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

At September 30, 2025, the District had $2,727,507 invested in capital assets for its governmental activities. In the government-wide financial statements depreciation of $835,783 has been taken, which resulted in a net book value of $1,891,724. More detailed information about the District's capital assets is presented in the notes of the financial statements.

CAPITAL ASSETS AND DEBT ADMINISTRATION (Continued)

Capital Debt

At September 30, 2025, the District had $2,269,000 in Bonds 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 BUDGET

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

CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, land owners, taxpayers, 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 Champion's Reserve Community Development District's Finance Department at 2005 Pan Am Circle, Suite 300 Tampa, FL 33607.

CHAMPION'S RESERVE COMMUNITY DEVELOPMENT DISTRICT
POLK COUNTY, FLORIDA
STATEMENT OF NET POSITION
SEPTEMBER 30, 2025

	Governmental Activities
ASSETS	
Cash	$ 33,367
Assessments receivable	659
Prepaid items	8,926
Restricted assets:	
Investments	253,751
Capital assets:	
Depreciable, net	1,891,724
Total assets	2,188,427
LIABILITIES	
Accounts payable	645
Accrued interest payable	46,597
Non-current liabilities:	
Due within one year	60,000
Due in more than one year	2,208,168
Total liabilities	2,315,410
NET POSITION	
Net investment in capital assets	(376,444)
Restricted for debt service	232,993
Unrestricted	16,468
Total net position	$ (126,983)

See notes to the financial statements

CHAMPION'S RESERVE COMMUNITY DEVELOPMENT DISTRICT
POLK COUNTY, FLORIDA
STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025

		Program Revenues		Net (Expense) Revenue and Changes in Net Position
Functions/Programs	Expenses	Charges for Services	Operating Grants and Contributions	Governmental Activities
Primary government:				
Governmental activities:				
General government	$ 51,534	$ 51,534	$ -	$ -
Maintenance and operations	95,238	13,388	-	(81,850)
Interest on long-term debt	112,091	183,449	9,639	80,997
Total governmental activities	258,863	248,371	9,639	(853)
		General revenues:		
		Unrestricted investment earnings		456
		Total general revenues		456
		Change in net position		(397)
		Net position - beginning		(126,586)
		Net position - ending		$ (126,983)

See notes to the financial statements

CHAMPION'S RESERVE COMMUNITY DEVELOPMENT DISTRICT
POLK COUNTY, FLORIDA
BALANCE SHEET
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2025

	Major Funds		Total
	General	Debt Service	Governmental Funds
ASSETS			
Cash	$ 33,367	$ -	$ 33,367
Investments	-	253,751	253,751
Assessments receivable	659	-	659
Due from other fund	-	25,839	25,839
Prepaid items	8,926	-	8,926
Total assets	$ 42,952	$ 279,590	$ 322,542
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts payable	$ 645	$ -	$ 645
Due to other fund	25,839	-	25,839
Total liabilities	26,484	-	26,484
Fund balances:			
Nonspendable:			
Prepaid items	8,926	-	8,926
Restricted for:			
Debt service	-	279,590	279,590
Unassigned	7,542	-	7,542
Total fund balances	16,468	279,590	296,058
Total liabilities and fund balances	$ 42,952	$ 279,590	$ 322,542

See notes to the financial statements

CHAMPION'S RESERVE COMMUNITY DEVELOPMENT DISTRICT
POLK COUNTY, FLORIDA
RECONCILIATION OF THE BALANCE SHEET –
GOVERNMENTAL FUNDS TO THE STATEMENT OF NET POSITION
SEPTEMBER 30, 2025

Total fund balances - governmental funds		$ 296,058
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	2,727,507	
Accumulated depreciation	(835,783)	1,891,724
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	(46,597)	
Original issue discount	832	
Bonds payable	(2,269,000)	(2,314,765)
Net position of governmental activities		$ (126,983)

See notes to the financial statements

CHAMPION'S RESERVE 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
	General	Debt Service	Governmental Funds
REVENUES			
Assessments	$ 64,922	$ 183,449	$ 248,371
Interest income	456	9,639	10,095
Total revenues	65,378	193,088	258,466
EXPENDITURES			
Current:			
General government	51,534	-	51,534
Maintenance and operations	5,156	-	5,156
Debt Service:			
Principal	-	60,000	60,000
Interest	-	113,147	113,147
Total expenditures	56,690	173,147	229,837
Excess (deficiency) of revenues over (under) expenditures	8,688	19,941	28,629
Fund balances - beginning	7,780	259,649	267,429
Fund balances - ending	$ 16,468	$ 279,590	$ 296,058

See notes to the financial statements

CHAMPION'S RESERVE 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	$	28,629
Amounts reported for governmental activities in the statement of activities are different because:		
Repayment of long-term liabilities are reported as expenditures in the governmental fund financial statements, but such repayments reduce liabilities in the statement of net position and are eliminated in the statement of activities.		60,000
Depreciation on capital assets is not recognized in the governmental fund financial statements, but is reported as an expense in the statement of activities.		(90,082)
Expenses reported in the statement of activities that do not require the use of current financial resources are not reported as expenditures in the funds. The details of the differences are as follows:		
Amortization of original issue discount/premium		(40)
Change in accrued interest		1,096
Change in net position of governmental activities	$	(397)

See notes to the financial statements

CHAMPION'S RESERVE COMMUNITY DEVELOPMENT DISTRICT
POLK COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS

NOTE 1 – NATURE OF ORGANIZATION AND REPORTING ENTITY

Champion's Reserve Community Development District ("District") was established on November 20, 2015, pursuant to the Uniform Community Development District Act of 1980, otherwise known as Chapter 190, Florida Statutes, by Polk County Ordinance 15-077. The Act provides among other things, the power to manage basic services for community development, power to borrow money and issue bonds, and to levy and assess non-ad valorem assessments for the financing and delivery of capital infrastructure.

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

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

The Board has the final responsibility for:

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

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

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Government-Wide and Fund Financial Statements

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

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

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

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 all platted lots within the District. Assessments are levied each November 1 on property as of the previous January 1 to pay for the operations and maintenance of the District. The fiscal year for which annual assessments are levied begins on October 1 with discounts available for payments through February 28 and become delinquent on April 1. For debt service assessments, amounts collected as advance payments are used to prepay a portion of the Bonds outstanding. Otherwise, assessments are collected annually to provide funds for the debt service on the portion of the Bonds which are not paid with prepaid assessments.

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

The District reports the following major governmental 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.

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 District's policy to use restricted resources first for qualifying expenditures, then unrestricted resources as they are needed.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity

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

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

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

a) The Local Government Surplus Trust Funds, or any intergovernmental investment pool authorized pursuant to the Florida 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. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation.

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

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

Assets	Years
Furniture and equipment	7
Infrastructure	30

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

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity (Continued)

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 ratably over the life of the Bonds. Bonds payable are reported net of applicable premiums or discounts. Bond issuance costs are expensed when incurred.

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

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

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

Fund Equity/Net Position
In the fund financial statements, governmental funds report 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.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity (Continued)

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

Other Disclosures

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

NOTE 3 – BUDGETARY INFORMATION

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

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

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

NOTE 4 – DEPOSITS AND INVESTMENTS

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

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

	Amortized cost	Credit Risk	Maturities
US Bank Money Market	$ 253,751	N/A	Not available
Total Investments	$ 253,751		

NOTE 4 – DEPOSITS AND INVESTMENTS (Continued)

Investments (Continued)

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

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

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

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

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

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

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

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

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

NOTE 5 – INTERFUND PAYABLES AND RECEIVABLES

Interfund receivables and payables at September 30, 2025, were as follows:

Fund	Receivable	Payable
General	$ -	$ 25,839
Debt Service	25,839	-
Total	$ 25,839	$ 25,839

The outstanding balances between funds result primarily from the time lag between the dates that transactions are recorded in the accounting system and payments between funds are made. In the case of the District, the balances between the general fund and the debt service fund relate to assessments collected in the general fund that have not yet been transferred to the debt service fund.

NOTE 6 – CAPITAL ASSETS

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

	Beginning Balance	Additions	Reductions	Ending Balance
Governmental activities				
Capital assets, being depreciated				
Equipment and furniture	$ 25,045	$ -	$ -	$ 25,045
Infrastructure	2,702,462	-	-	2,702,462
Total capital assets, being depreciated	2,727,507	-	-	2,727,507
Less accumulated depreciation for:				
Equipment and furniture	25,045	-	-	25,045
Infrastructure	720,656	90,082	-	810,738
Total accumulated depreciation	745,701	90,082	-	835,783
Total capital assets, being depreciated, net	1,981,806	(90,082)	-	1,891,724
Governmental activities capital assets, net	$ 1,981,806	$ (90,082)	$ -	$ 1,891,724

Depreciation expense was charged to the maintenance and operations function.

NOTE 7 – LONG-TERM LIABILITIES

Series 2016

In May 2016, the District issued $2,775,000 of Special Assessment Bonds. The Series 2016 consists of $190,000 which is due on November 1, 2020, with fixed interest rate of 3.625%, $500,000 due on November 1, 2028, with fixed interest rate of 4.375%, and $2,085,000 due on November 1, 2046 with fixed interest rate of 5.00%. The Bonds were issued to provide funds for the costs of acquiring a portion of the Project. Interest is to be paid semiannually on each May 1 and November 1, commencing November 1, 2016. Principal on the Bonds is to be paid serially commencing November 1, 2017, through November 1, 2046.

The Series 2016 Bonds may be called for redemption prior to maturity as a whole or in part, at any time, on or after November 1, 2026. The Bonds are also subject to extraordinary mandatory redemption prior to maturity in the manner determined by the Bond Registrar if certain events occur as outlined in the Bond Indenture.

The Bond Indenture established a debt service reserve requirement as well as other restrictions and requirements relating principally to the use of proceeds to pay for the infrastructure improvements and the procedures to be followed by the District on assessments to property owners. The District agrees to levy special assessments in annual amounts adequate to provide payment of debt service and to meet the reserve requirements. The District was in compliance with the requirements at 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
Governmental activities					
Series 2016	$ 2,329,000	$ -	$ 60,000	$ 2,269,000	$ 60,000
Less Bond discount	872	-	40	832	-
Total	$ 2,328,128	$ -	$ 59,960	$ 2,268,168	$ 60,000

NOTE 7 – LONG-TERM LIABILITIES (Continued)

Long-term Debt Activity (Continued)

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

Year ending September 30:	Governmental Activities Principal	Interest	Total
2026	$ 60,000	$ 110,619	$ 170,619
2027	64,000	107,906	171,906
2028	65,000	105,084	170,084
2029	70,000	102,131	172,131
2030	70,000	98,850	168,850
2031-2035	418,000	435,200	853,200
2036-2040	525,000	317,875	842,875
2041-2045	679,000	167,975	846,975
2046-2047	318,000	8,250	326,250
Total	$ 2,269,000	$ 1,453,890	$ 3,722,890

NOTE 8 – MANAGEMENT COMPANY

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

NOTE 9 – RISK MANAGEMENT

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

CHAMPION'S RESERVE 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 Original & Final	Actual Amounts	Variance with Final Budget - Positive (Negative)
REVENUES			
Assessments	$ 63,432	$ 64,922	$ 1,490
Interest	-	456	456
Total revenues	63,432	65,378	1,946
EXPENDITURES			
Current:			
General government	57,978	51,534	6,444
Maintenance and operations	5,454	5,156	298
Total expenditures	63,432	56,690	6,742
Excess (deficiency) of revenues over (under) expenditures	$ -	8,688	$ 8,688
Fund balance - beginning		7,780	
Fund balance - ending		$ 16,468	

See notes to required supplementary information

CHAMPION'S RESERVE 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. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2025.

CHAMPION'S RESERVE 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

Element	Comments
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.	1
Employee compensation	$0
Independent contractor compensation	$2,676
Construction projects to begin on or after October 1; (>$65K)	$0
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 - $308.63 Debt service - $881.03
Special assessments collected	$248,371
Outstanding Bonds:	
Series 2016, due November 1, 2046	$2,269,000

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

To the Board of Supervisors
Champion's Reserve 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 Champion's Reserve 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 dated February 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.

February 10, 2026

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

To the Board of Supervisors
Champion's Reserve Community Development District
Polk County, Florida

We have examined Champion's Reserve 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 the District's compliance with those requirements. Our responsibility is to express an opinion on the District's compliance based on our examination.

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

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

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

This report is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, management, and the Board of Supervisors of Champion's Reserve Community Development District, Polk County, Florida and is not intended to be and should not be used by anyone other than these specified parties.

February 10, 2026

Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

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

To the Board of Supervisors
Champion's Reserve Community Development District
Polk County, Florida

Report on the Financial Statements

We have audited the accompanying basic financial statements of Champion's Reserve 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 February 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 G*overnment Auditing Standards,* issued by the Comptroller General of the United States; and Chapter 10.550, Rules of the Auditor General.

Other Reporting Requirements

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards;* and Independent Auditor's Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated February 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 of the state of Florida. Accordingly, in connection with our audit of the financial statements of the District, as described in the first paragraph, we report the following:

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

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, as applicable, management, and the Board of Supervisors of Champion's Reserve 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 Champion's Reserve 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.

February 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 significant findings and recommendations made in the preceding annual financial audit report for the fiscal year ended September 30, 2024.

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

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

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

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

4. The name or official title and legal authority of the District are disclosed in the notes to the financial statements.

5. The District has not met one or more of the financial emergency conditions described in Section 218.503(1), Florida Statutes.

6. We applied financial condition assessment procedures, and no deteriorating financial conditions were noted as of September 30, 2025. It is management's responsibility to monitor financial condition, and our financial condition assessment was based in part on representations made by management and the review of financial information provided by same.

7. Management has provided the specific information required by Section 218.39(3)(c) in the Other Information section of the financial statements on page 23.

Egis Insurance & Risk Advisors

Is pleased to provide a

Proposal of Insurance Coverage for:

Champion's Reserve Community Development District

Please review the proposed insurance coverage terms and conditions carefully.

Written request to bind must be received prior to the effective date of coverage.

The brief description of coverage contained in this document is being provided as an accommodation only and is not intended to cover or describe all Coverage Agreement terms. For more complete and detailed information relating to the scope and limits of coverage, please refer directly to the Coverage Agreement documents. Specimen forms are available upon request.

About FIA

Florida Insurance Alliance ("FIA"), authorized and regulated by the Florida Office of Insurance Regulation, is a non-assessable, governmental insurance Trust. FIA was created in September 2011 at a time when a large number of Special Taxing Districts were having difficulty obtaining insurance.
Primarily, this was due to financial stability concerns and a perception that these small to mid-sized Districts had a disproportionate exposure to claims. Even districts that were claims free for years could not obtain coverage. FIA was created to fill this void with the goal of providing affordable insurance coverage to Special Taxing Districts. Today, FIA proudly serves and protects over 1,000 public entity members.

Competitive Advantage
FIA allows qualifying Public Entities to achieve broad, tailored coverages with a cost-effective insurance program. Additional program benefits include:

- Insure-to-value property limits with no coinsurance penalties
- First dollar coverage for "alleged" public official ethics violations
- Proactive in-house claims management and loss control department
- Risk management services including on-site loss control, property schedule verification and contract reviews
- Complimentary Property Appraisals
- Online Risk Management Education & Training portal
- Online HR & Benefits Support portal
- HR Hotline
- Safety Partners Matching Grant Program

How are FIA Members Protected?
FIA employs a conservative approach to risk management. Liability risk retained by FIA is fully funded prior to the policy term through member premiums. The remainder of the risk is transferred to reinsurers. FIA's primary reinsurers, Lloyds of London and Hudson Insurance Company, both have AM Best A XV (Excellent) ratings and surplus of $2Billion or greater.

In the event of catastrophic property losses due to a Named Storm (i.e., hurricane), the program bears no risk as all losses are passed on to the reinsurers.

What Are Members Responsible For?
As a non-assessable Trust, our members are only responsible for two items:

- Annual Premiums
- Individual Member Deductibles

FIA Bylaws prohibit any assessments or other fees.

Additional information regarding FIA and our member services can be found at www.fia360.org.

Quotation being provided for:

Champion's Reserve Community Development District
c/o Inframark Management Services- Tampa
2005 Pan Am Circle, Suite 300
Tampa, FL 33607

Term: **October 1, 2026 to October 1, 2027**

Quote Number: 100126713

PROPERTY COVERAGE

SCHEDULE OF COVERAGES AND LIMITS OF COVERAGE

COVERED PROPERTY	
Total Insured Values –Building and Contents – Per Schedule on file totalling	Not Included
Loss of Business Income	Not Included
Additional Expense	Not Included
Inland Marine	
Scheduled Inland Marine	Not Included

It is agreed to include automatically under this Insurance the interest of mortgagees and loss payees where applicable without advice.

	Valuation	**Coinsurance**
Property	Replacement Cost	None
Inland Marine	Actual Cash Value	None

DEDUCTIBLES:	Not Applicable	Per Occurrence, All other Perils, Building & Contents and Extensions of Coverage.
	Not Applicable	Total Insured Values per building, including vehicle values, for “Named Storm” at each affected location throughout Florida subject to a minimum of Not Applicable per occurrence, per Named Insured.
	Per Attached Schedule	Inland Marine
	Not Applicable	Golf Course Tees and Greens Deductible on all covered Perils if scheduled.

Special Property Coverages		
Coverage	**Deductibles**	**Limit**
Earth Movement	Not Applicable	Not Included
Flood	Not Applicable	Not Included
Boiler & Machinery	Not Applicable	Not Included
TRIA		Not Included

*Except for Zones A & V (see Terms and Conditions) excess of NFIP, whether purchased or not

TOTAL PROPERTY PREMIUM **Not Included**

Extensions of Coverage

If marked with an "X" we will cover the following EXTENSIONS OF COVERAGE under this Agreement, These limits of liability do not increase any other applicable limit of liability.

(X)	Code	Extension of Coverage	Limit of Liability
	A	Accounts Receivable	$500,000 in any one occurrence
	B	Animals	$1,000 any one Animal $5,000 Annual Aggregate in any one agreement period
	C	Buildings Under Construction	As declared on Property Schedule, except new buildings being erected at sites other than a covered location which is limited to $250,000 estimated final contract value any one construction project.
	D	Debris Removal Expense	$250,000 per insured or 25% of loss, whichever is greater
	E	Demolition Cost, Operation of Building Laws and Increased Cost of Construction	$500,000 in any one occurrence
	F	Duty to Defend	$100,000 any one occurrence
	G	Errors and Omissions	$250,000 in any one occurrence
	H	Expediting Expenses	$250,000 in any one occurrence
	I	Fire Department Charges	$50,000 in any one occurrence
	J	Fungus Cleanup Expense	$50,000 in the annual aggregate in any one occurrence
	K	Lawns, Plants, Trees and Shrubs	$50,000 in any one occurrence
	L	Leasehold Interest	Included
	M	Air Conditioning Systems	Included
	N	New locations of current Insureds	$1,000,000 in any one occurrence for up to 90 days, except 60 days for Dade, Broward, Palm Beach from the date such new location(s) is first purchased, rented or occupied whichever is earlier. Monroe County on prior submit basis only
	O	Personal property of Employees	$500,000 in any one occurrence
	P	Pollution Cleanup Expense	$50,000 in any one occurrence
	Q	Professional Fees	$50,000 in any one occurrence
	R	Recertification of Equipment	Included
	S	Service Interruption Coverage	$500,000 in any one occurrence
	T	Transit	$1,000,000 in any one occurrence
	U	Vehicles as Scheduled Property	Included
	V	Preservation of Property	$250,000 in any one occurrence
	W	Property at Miscellaneous Unnamed Locations	$250,000 in any one occurrence
	X	Piers, docs and wharves as Scheduled Property	Included on a prior submit basis only

	Y	Glass and Sanitary Fittings Extension	$25,000 any one occurrence
	Z	Ingress / Egress	45 Consecutive Days
	AA	Glass and Sanitary Fittings Extension	$25,000 in any one occurrence
	BB	Awnings, Gutters and Downspouts	Included
	CC	Lock and Key Replacement	$2,500 any one occurrence
	DD	Tracks and fields (except Lawns, Plants, Trees and Srubs covered under code K)	$250,000 any one occurrence and $500,000 in the annual aggregate in any one coverage period. or Up to the declared value if it is specifically listed as "Tracks and Fields" in the schedule of values.
	EE	Awnings, Gutters and Downspouts	Included
	FF	Civil or Military Authority	45 consecutive days and one mile.

CRIME COVERAGE

Description	Limit	Deductible
Forgery and Alteration	$100,000	$1,000
Theft, Disappearance or Destruction	$100,000	$1,000
Computer Fraud including Funds Transfer Fraud	$100,000	$1,000
Employee Dishonesty, including faithful performance, per loss	$100,000	$1,000

AUTOMOBILE COVERAGE

Coverages	Covered Autos	Limit	Premium
Covered Autos Liability	**8,9**	**$1,000,000**	**Included**
Personal Injury Protection	**N/A**		**Not Included**
Auto Medical Payments	**N/A**		**Not Included**
Uninsured Motorists including Underinsured Motorists	**N/A**		**Not Included**
Physical Damage Comprehensive Coverage	**N/A**	**Actual Cash Value Or Cost Of Repair, Whichever Is Less, Minus Applicable Deductible (See Attached Schedule)** **For Each Covered Auto, But No Deductible Applies To Loss Caused By Fire or Lightning.** See item Four for Hired or Borrowed Autos.	**Not Included**
Physical Damage Specified Causes of Loss Coverage	**N/A**	**Actual Cash Value Or Cost Of Repair, Whichever Is Less, Minus Applicable Deductible (See Attached Schedule)** **For Each Covered Auto For Loss Caused By Mischief Or Vandalism** See item Four for Hired or Borrowed Autos.	**Not Included**
Physical Damage Collision Coverage	**N/A**	**Actual Cash Value Or Cost Of Repair, Whichever Is Less, Minus Applicable Deductible (See Attached Schedule)** **For Each Covered Auto** See item Four for Hired or Borrowed Autos.	**Not Included**
Physical Damage Towing And Labor	**N/A**	**$0 For Each Disablement Of A Private Passenger Auto**	**Not Included**

GENERAL LIABILITY COVERAGE (Occurrence Basis)

Bodily Injury and Property Damage Limit	$1,000,000
Personal Injury and Advertising Injury	Included
Products & Completed Operations Aggregate Limit	Included
Employee Benefits Liability Limit, per person	$1,000,000
Abuse and Molestation Limit (Added by Claims Made Endorsement)	Not Included
Abuse and Molestation Aggregate Limit (Added by Claims Made Endorsement)	Not Included
Abuse and Molestation Retroactive Date	Not Included
Herbicide & Pesticide Aggregate Limit	$1,000,000
Medical Payments Limit	$5,000
Fire Damage Limit	Included
No fault Sewer Backup Limit	$25,000/$250,000
General Liability Deductible	$0

PUBLIC OFFICIALS AND EMPLOYMENT PRACTICES LIABILITY (Claims Made)

Public Officials and Employment Practices Liability Limit	Per Claim	$1,000,000
	Aggregate	$2,000,000
Public Officials and Employment Practices Liability Deductible		$0

Retroactive Date:

Supplemental Payments: Pre-termination $2,500 per employee - $5,000 annual aggregate.
Non-Monetary $100,000 aggregate.

<u>Cyber Liability sublimit included under POL/EPLI</u>

Media Content Services Liability
Network Security Liability
Privacy Liability
First Party Extortion Threat
First Party Crisis Management
First Party Business Interruption
Limit: $100,000 each claim/annual aggregate
Fraudulent Instruction: $25,000

PREMIUM SUMMARY

Champion's Reserve Community Development District
c/o Inframark Management Services- Tampa
2005 Pan Am Circle, Suite 300
Tampa, FL 33607

Term: **October 1, 2026 to October 1, 2027**

Quote Number: 100126713

PREMIUM BREAKDOWN

Property (Including Scheduled Inland Marine)	Not Included
Crime	$500
Automobile Liability	Not Included
Hired Non-Owned Auto	Included
Auto Physical Damage	Not Included
General Liability	$2,938
Public Officials and Employment Practices Liability	$2,938
Deadly Weapon Protection Coverage	Not Included
TOTAL PREMIUM DUE	**$6,376**

IMPORTANT NOTE
Defense Cost - Outside of Limit, Does Not Erode the Limit for General Liability, Public Officials Liability, and Employment related Practices Liability.

Deductible does not apply to defense cost. Self-Insured Retention does apply to defense cost.

Additional Notes:

(None)

PARTICIPATION AGREEMENT
Application for Membership in the Florida Insurance Alliance

The undersigned local governmental entity, certifying itself to be a public agency of the State of Florida as defined in Section 163.01, Florida Statutes, hereby formally makes application with the Florida Insurance Alliance ("FIA") for continuing liability and/or casualty coverage through membership in FIA, to become effective 12:01 a.m., 10/01/2026, and if accepted by the FIA's duly authorized representative, does hereby agree as follows:

(a) That, by this reference, the terms and provisions of the Interlocal Agreement creating the Florida Insurance Alliance are hereby adopted, approved and ratified by the undersigned local governmental entity. The undersigned local governmental entity certifies that it has received a copy of the aforementioned Interlocal Agreement and further agrees to be bound by the provisions and obligations of the Interlocal Agreement as provided therein;

(b) To pay all premiums on or before the date the same shall become due and, in the event Applicant fails to do so, to pay any reasonable late penalties and charges arising therefrom, and all costs of collection thereof, including reasonable attorneys' fees;

(c) To abide by the rules and regulations adopted by the Board of Directors;

(d) That should the Applicant desire to cancel coverage; it will give not less than ninety (90) days prior written notice of cancellation;

(e) That if the Fund desire to cancel coverage; it will give not less than thirty (30) days prior written notice of cancellation;

(f) That all information contained in the underwriting application provided to FIA as a condition precedent to participation in FIA is true, correct and accurate in all respects.

Champion's Reserve Community Development District

____
(Name of Local Governmental Entity)

By: ______________________________ ______________________________
Signature Print Name

Witness By: ______________________________ ______________________________
Signature Print Name

IS HEREBY APPROVED FOR MEMBERSHIP IN THIS FUND, AND COVERAGE IS EFFECTIVE October 1, 2026

By: ______________________________
Administrator

Grau & Associates
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August 12, 2026

To Board of Supervisors
Champion's Reserve Community Development District
2005 Pan Am Circle, Suite 300
Tampa, FL 33607

We are pleased to confirm our understanding of the services we are to provide Champion's Reserve Community Development District, Polk County, Florida ("the District") for the fiscal year ended September 30, 2026. We will audit the financial statements of the governmental activities and each major fund, including the related notes to the financial statements, which collectively comprise the basic financial statements of Champion's Reserve Community Development District as of and for the fiscal year ended September 30, 2026. In addition, we will examine the District's compliance with the requirements of Section 218.415 Florida Statutes. This letter serves to renew our agreement and establish the terms and fee for the 2026 audit.

Accounting principles generally accepted in the United States of America provide for certain required supplementary information (RSI), such as management's discussion and analysis (MD&A), to supplement the District's basic financial statements. Such information, 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. As part of our engagement, we will apply certain limited procedures to the District's RSI in accordance with auditing standards generally accepted in the United States of America. These limited procedures will consist of inquiries of management regarding 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 will 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.

The following RSI is required by generally accepted accounting principles and will be subjected to certain limited procedures, but will not be audited:

1) Management's Discussion and Analysis
2) Budgetary comparison schedule

The following other information accompanying the financial statements will not be subjected to the auditing procedures applied in our audit of the financial statements, and our auditor's report will not provide an opinion or any assurance on that information:

1) Compliance with FL Statute 218.39 (3) (c)

Audit Objectives

The objective of our audit is the expression of opinions as to whether your financial statements are fairly presented, in all material respects, in conformity with U.S. generally accepted accounting principles and to report on the fairness of the supplementary information referred to in the second paragraph when considered in relation to the financial statements as a whole. Our audit will be conducted in accordance with auditing standards generally accepted in the United States of America and the standards for financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, and will include tests of the accounting records of the District and other procedures we consider necessary to enable us to express such opinions. We will issue a written report upon completion of our audit of the District's financial statements. We cannot provide assurance that an unmodified opinion will be expressed. Circumstances may arise in which it is necessary for us to modify our opinion or add emphasis-of-matter or other-matter paragraphs. If our opinion on the financial statements is other than unmodified, we will discuss the reasons with you in advance. If, for any reason, we are unable to complete the audit or are unable to form or have not formed an opinion, we may decline to express an opinion or issue a report or may withdraw from this engagement.

We will also provide a report (that does not include an opinion) on internal control related to the financial statements and compliance with the provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a material effect on the financial statements as required by *Government Auditing Standards*. The report on internal control and on compliance and other matters will include a paragraph that states (1) that the purpose of the report is solely to describe the scope of testing of internal control and compliance, and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control on compliance, and (2) that the report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control and compliance. The paragraph will also state that the report is not suitable for any other purpose. If during our audit we become aware that the District is subject to an audit requirement that is not encompassed in the terms of this engagement, we will communicate to management and those charged with governance that an audit in accordance with U.S. generally accepted auditing standards and the standards for financial audits contained in *Government Auditing Standards* may not satisfy the relevant legal, regulatory, or contractual requirements.

We will also issue a management letter as required by Chapter 10.550, Rules of the Auditor General of the State of Florida. As part of our audit, we will apply financial condition assessment procedures pursuant to Section 218.39(5), Florida Statutes, and Rule 10.556(8), Rules of the Auditor General, and will report, as applicable, whether the District met any of the conditions described in Section 218.503(1), Florida Statutes.

Examination Objective

The objective of our examination is the expression of an opinion as to whether the District is in compliance with Florida Statute 218.415 in accordance with Rule 10.556(10) of the Auditor General of the State of Florida. Our examination will be conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and will include tests of your records and other procedures we consider necessary to enable us to express such an opinion. We will issue a written report upon completion of our examination of the District's compliance. The report will include a statement that the report is intended solely for the information and use of management, those charged with governance, and the Florida Auditor General, and is not intended to be and should not be used by anyone other than these specified parties. We cannot provide assurance that an unmodified opinion will be expressed. Circumstances may arise in which it is necessary for us to modify our opinion or add emphasis-of-matter or other-matter paragraphs. If our opinion on the District's compliance is other than unmodified, we will discuss the reasons with you in advance. If, for any reason, we are unable to complete the examination or are unable to form or have not formed an opinion, we may decline to express an opinion or issue a report or may withdraw from this engagement.

Other Services

We will assist in preparing the financial statements and related notes of the District in conformity with U.S. generally accepted accounting principles based on information provided by you. These nonaudit services do not constitute an audit under *Government Auditing Standards* and such services will not be conducted in accordance with *Government Auditing Standards*. The other services are limited to the financial statement services previously defined. We, in our sole professional judgment, reserve the right to refuse to perform any procedure or take any action that could be construed as assuming management responsibilities.

Management Responsibilities

Management is responsible for compliance with Florida Statute 218.415 and will provide us with the information required for the examination. The accuracy and completeness of such information is also management's responsibility. You agree to assume all management responsibilities relating to the financial statements and related notes and any other nonaudit services we provide. You will be required to acknowledge in the management representation letter our assistance with preparation of the financial statements and related notes and that you have reviewed and approved the financial statements and related notes prior to their issuance and have accepted responsibility for them. In addition, you will be required to make certain representations regarding compliance with Florida Statute 218.415 in the management representation letter. Further, you agree to oversee the nonaudit services by designating an individual, preferably from senior management, who possesses suitable skill, knowledge, or experience; evaluate the adequacy and results of those services; and accept responsibility for them.

Management is responsible for designing, implementing and maintaining effective internal controls, including evaluating and monitoring ongoing activities, to help ensure that appropriate goals and objectives are met; following laws and regulations; and ensuring that management and financial information is reliable and properly reported. Management is also responsible for implementing systems designed to achieve compliance with applicable laws, regulations, contracts, and grant agreements. You are also responsible for the selection and application of accounting principles, for the preparation and fair presentation of the financial statements and all accompanying information in conformity with U.S. generally accepted accounting principles, and for compliance with applicable laws and regulations and the provisions of contracts and grant agreements.

Management is also responsible for making all financial records and related information available to us and for the accuracy and completeness of that information. You are also responsible for providing us with (1) access to all information of which you are aware that is relevant to the preparation and fair presentation of the financial statements, (2) additional information that we may request for the purpose of the audit, and (3) unrestricted access to persons within the government from whom we determine it necessary to obtain audit evidence.

Your responsibilities include adjusting the financial statements to correct material misstatements and for confirming to us in the written representation letter that the effects of any uncorrected misstatements aggregated by us during the current engagement and pertaining to the latest period presented are immaterial, both individually and in the aggregate, to the financial statements taken as a whole.

You are responsible for the design and implementation of programs and controls to prevent and detect fraud, and for informing us about all known or suspected fraud affecting the government involving (1) management, (2) employees who have significant roles in internal control, and (3) others where the fraud could have a material effect on the financial statements. Your responsibilities include informing us of your knowledge of any allegations of fraud or suspected fraud affecting the government received in communications from employees, former employees, grantors, regulators, or others. In addition, you are responsible for identifying and ensuring that the government complies with applicable laws, regulations, contracts, agreements, and grants and for taking timely and appropriate steps to remedy fraud and noncompliance with provisions of laws, regulations, contracts or grant agreements, or abuse that we report.

Management is responsible for establishing and maintaining a process for tracking the status of audit findings and recommendations. Management is also responsible for identifying and providing report copies of previous financial audits, attestation engagements, performance audits or other studies related to the objectives discussed in the Audit Objectives section of this letter. This responsibility includes relaying to us corrective actions taken to address significant findings and recommendations resulting from those audits, attestation engagements, performance audits, or other studies. You are also responsible for providing management's views on our current findings, conclusions, and recommendations, as well as your planned corrective actions, for the report, and for the timing and format for providing that information.

With regard to the electronic dissemination of audited financial statements, including financial statements published electronically on your website, you understand that electronic sites are a means to distribute information and, therefore, we are not required to read the information contained in these sites or to consider the consistency of other information in the electronic site with the original document.

Audit Procedures—General

An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; therefore, our audit will involve judgment about the number of transactions to be examined and the areas to be tested. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements. We will plan and perform the audit to obtain reasonable rather than absolute assurance about whether the financial statements are free of material misstatement, whether from (1) errors, (2) fraudulent financial reporting, (3) misappropriation of assets, or (4) violations of laws or governmental regulations that are attributable to the government or to acts by management or employees acting on behalf of the government. Because the determination of abuse is subjective, *Government Auditing Standards* do not expect auditors to provide reasonable assurance of detecting abuse.

Because of the inherent limitations of an audit, combined with the inherent limitations of internal control, and because we will not perform a detailed examination of all transactions, there is a risk that material misstatements may exist and not be detected by us, even though the audit is properly planned and performed in accordance with U.S. generally accepted auditing standards and *Government Auditing Standards*. In addition, an audit is not designed to detect immaterial misstatements or violations of laws or governmental regulations that do not have a direct and material effect on the financial statements. Our responsibility as auditors is limited to the period covered by our audit and does not extend to later periods for which we are not engaged as auditors.

Our procedures will include tests of documentary evidence supporting the transactions recorded in the accounts and may include tests of the physical existence of inventories, and direct confirmation of receivables and certain other assets and liabilities by correspondence with selected individuals, funding sources, creditors, and financial institutions. We will request written representations from your attorneys as part of the engagement, and they may bill you for responding to this inquiry. At the conclusion of our audit, we will require certain written representations from you about your responsibilities for the financial statements; compliance with laws, regulations, contracts, and grant agreements; and other responsibilities required by generally accepted auditing standards.

Audit Procedures—Internal Control

Our audit will include obtaining an understanding of the government and its environment, including internal control, sufficient to assess the risks of material misstatement of the financial statements and to design the nature, timing, and extent of further audit procedures. Tests of controls may be performed to test the effectiveness of certain controls that we consider relevant to preventing and detecting errors and fraud that are material to the financial statements and to preventing and detecting misstatements resulting from illegal acts and other noncompliance matters that have a direct and material effect on the financial statements. Our tests, if performed, will be less in scope than would be necessary to render an opinion on internal control and, accordingly, no opinion will be expressed in our report on internal control issued pursuant to *Government Auditing Standards*.

An audit is not designed to provide assurance on internal control or to identify significant deficiencies or material weaknesses. However, during the audit, we will communicate to management and those charged with governance internal control related matters that are required to be communicated under AICPA professional standards and *Government Auditing Standards.*

Audit Procedures—Compliance

As part of obtaining reasonable assurance about whether the financial statements are free of material misstatement, we will perform tests of the District's compliance with the provisions of applicable laws, regulations, contracts, agreements, and grants. However, the objective of our audit will not be to provide an opinion on overall compliance, and we will not express such an opinion in our report on compliance issued pursuant to *Government Auditing Standards*.

Engagement Administration, Fees, and Other

We understand that your employees will prepare all confirmations we request and will locate any documents selected by us for testing.

The audit documentation for this engagement is the property of Grau & Associates and constitutes confidential information. However, subject to applicable laws and regulations, audit documentation and appropriate individuals will be made available upon request and in a timely manner to a cognizant or oversight agency or its designee, a federal agency providing direct or indirect funding, or the U.S. Government Accountability Office for purposes of a quality review of the audit, to resolve audit findings, or to carry out oversight responsibilities. We will notify you of any such request. If requested, access to such audit documentation will be provided under the supervision of Grau & Associates personnel. Furthermore, upon request, we may provide copies of selected audit documentation to the aforementioned parties. These parties may intend, or decide, to distribute the copies or information contained therein to others, including other governmental agencies. Notwithstanding the foregoing, the parties acknowledge that various documents reviewed or produced during the conduct of the audit may be public records under Florida law. The District agrees to notify Grau & Associates of any public record request it receives that involves audit documentation.

Our fee for these services will not exceed $4,800 for the September 30, 2026 audit, unless there is a change in activity by the District which results in additional audit work or if additional Bonds are issued.

Grau & Associates and its subcontractors warrant compliance with all federal immigration laws and regulations that relate to their employees. Grau agrees and acknowledges that the District is a public employer subject to the E-Verify requirements as set forth in Section 448.095, Florida Statutes, and that the provisions of Section 448.095, Florida Statutes apply to this Agreement. If the District has a good faith belief that the Grau has knowingly hired, recruited or referred an alien who is not authorized to work by the immigration laws or the Attorney General of the United States for employment under this Agreement, the District shall terminate this Agreement. If the District has a good faith belief that a subcontractor performing work under this Agreement knowingly hired, recruited or referred an alien who is not duly authorized to work by the immigration laws or the Attorney General of the United States for employment under this Agreement, the District shall promptly notify Grau and order Grau to immediately terminate the contract with the subcontractor. Grau shall be liable for any additional costs incurred by the District as a result of the termination of a contract based on Grau's failure to comply with E-Verify requirements evidenced herein.

We will complete the audit within prescribed statutory deadlines, with the understanding that your employees will provide information needed to perform the audit on a timely basis.

The audit documentation for this engagement will be retained for a minimum of five years after the report release date. If we are aware that a federal awarding agency or auditee is contesting an audit finding, we will contact the party(ies) contesting the audit finding for guidance prior to destroying the audit documentation.

Our invoices for these fees will be rendered each month as work progresses and are payable on presentation. Invoices will be submitted in sufficient detail to demonstrate compliance with the terms of this agreement. In accordance with our firm policies, work may be suspended if your account becomes 60 days or more overdue and may not be resumed until your account is paid in full. If we elect to terminate our services for nonpayment, our engagement will be deemed to have been completed upon written notification of termination, even if we have not completed our report. You will be obligated to compensate us for all time expended and to reimburse us for all out-of-pocket costs through the date of termination. The above fee is based on anticipated cooperation from your personnel and the assumption that unexpected circumstances will not be encountered during the audit. If significant additional time is necessary, we will discuss it with you and arrive at a new fee estimate.

This agreement may be renewed each year thereafter subject to the mutual agreement by both parties to all terms and fees. The fee for each annual renewal will be agreed upon separately.

The District has the option to terminate this agreement with or without cause by providing thirty (30) days written notice of termination to Grau & Associates. Upon any termination of this agreement, Grau & Associates shall be entitled to payment of all work and/or services rendered up until the effective termination of this agreement, subject to whatever claims or off-sets the District may have against Grau & Associates.

We will provide you with a copy of our most recent external peer review report and any letter of comment, and any subsequent peer review reports and letters of comment received during the period of the contract. Our 2025 peer review report accompanies this letter.

We appreciate the opportunity to be of service to Champion's Reserve Community Development District and believe this letter accurately summarizes the significant terms of our engagement. If you have any questions, please let us know. If you agree with the terms of our engagement as described in this letter, please sign the enclosed copy and return it to us.

Very truly yours,

Grau & Associates

____
Antonio J. Grau

RESPONSE:

This letter correctly sets forth the understanding of Champion's Reserve Community Development District.

By: ______________________________

Title: ______________________________

Date: ______________________________

Florida Institute of Certified Public Accountants

Peer Review Program

Administered in Florida
by the Florida Institute of CPAs

November 18, 2025

Antonio Grau
Grau & Associates
1001 W. Yamato Road, Suite 301
Boca Raton, FL 33431-4403

Dear Antonio Grau:

It is my pleasure to notify you that on November 18, 2025, the Florida Peer Review Committee accepted the report on the most recent System Review of your firm. The due date for your next review is December 31, 2028. This is the date by which all review documents should be completed and submitted to the administering entity.

As you know, the report had a peer review rating of pass. The Committee asked me to convey its congratulations to the firm.

Thank you for your cooperation.

Sincerely,

FICPA Peer Review Committee

Peer Review Team
FICPA Peer Review Committee
paul@ficpa.org
850.224.2727, x5957

cc: Daniel Hevia, David Caplivski

Firm Number: 900004390114 Review Number: 616829

MINUTES OF MEETING
CHAMPION'S RESERVE
COMMUNITY DEVELOPMENT DISTRICT

The regular meeting of the Board of Supervisors of the Champion's Reserve Community Development District was held on Wednesday, May 19, 2026, and called to order at 6:00 p.m. at the Polk County Sheriff's Northeast Substation Office located at 1100 Dunson Road, Davenport, Florida 33896.

Present and constituting a quorum were:

Kyle Davis	Chairperson
Calley Molina	Vice Chairperson
Terry Alfrey	Assistant Secretary

Also present, either in person or via Teams communication was:

Samantha Zanoni	District Manager, Inframark
Lee Graffius	District Manager, Inframark
Michelle Reiss	District Counsel

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

FIRST ORDER OF BUSINESS **Call to Order/Roll Call**

Ms. Zanoni called the meeting to order at 6:00 p.m., and a quorum was established.

SECOND ORDER OF BUSINESS **Approval of the Agenda**

> On MOTION by Mr. Davis, seconded by Mr. Alfrey, with all in favor, the motion to approve the May 19, 2026, meeting agenda as presented carried. 3-0

THIRD ORDER OF BUSINESS **Public Comments**

There being no public comments, the Board proceeded with the next order of business.

FOURTH ORDER OF BUSINESS **Staff Reports**

A. District Counsel

i. Discussion of Lift Station Improvements

a. LS 302 Map

b. FDEP Correspondence Package

Discussion ensued between the Board, the residents, District Counsel and County representatives regarding the lift station improvements and parcel sale.

> On MOTION by Ms. Molina, seconded by Mr. Alfrey, with all in favor, the Board the motion to appoint Mr. Davis as liaison for communication with the County representatives and District Counsel regarding the Lift Station Improvements Project carried. 3-0

B. District Engineer

The District Engineer was not present.

C. District Manager

i. Registered Voters Count (385)

Ms. Zanoni reviewed the registered voters count with the Board. There were no questions.

ii. Discussion of Form 1 Due Date of July 1, 2026

Ms. Zanoni reminded the Board that Form 1 needed to be filed before July 1, 2026, to stay in compliance.

Discussion ensued regarding the vacant seat. The Board agreed to keep the seat vacant at this time.

Ms. Zanoni introduced Lee Graffius as the new district manager and announced the next meeting date scheduled for August 18, 2026, at 6:00 p.m.

FIFTH ORDER OF BUSINESS Business Items

A. Acceptance of Fiscal Year 2025 Audit

The Board requested more information on failed items. The FY2025 Audit will be added to the August 18, 2026, agenda for acceptance.

B. Ratification of Resolution 2026-01; Removing and Designating New Treasurer

> On MOTION by Mr. Davis, seconded by Mr. Alfrey, with all in favor, the motion to ratify Resolution 2026-01; Removing and Designating New Treasurer carried. 3-0

C. Ratification of Fiscal Year 2026 Property Appraisers Contact Agreement

> On MOTION by Mr. Davis, seconded by Ms. Monila, with all in favor, the motion to ratify Fiscal Year 2026 Property Appraisers Contact Agreement carried. 3-0

D. Consideration of Resolution 2026-02; General Election 2026

> On MOTION by Ms. Molina, seconded by Mr. Davis, with all in favor, the motion to adopt Resolution 2026-02; General Election 2026 carried. 3-0

E. Consideration of Resolution 2026-03; Approving Proposed Budget and Setting Public Hearing

i. Exhibit A – FY2026-2027 Proposed Budget First Draft

The FY 2026-2027 budget is remaining flat. There was no further discussion by the Board.

> On MOTION by Mr. Davis, seconded by Ms. Molina, with all in favor, the motion to adopt Resolution 2026-03; Approving Proposed Budget and Setting Public Hearing carried. 3-0

F. Consideration of Resolution 2026-04; Designating Assistant Secretary

> On MOTION by Mr. Davis, seconded by Mr. Alfrey, with all in favor, the motion to adopt Resolution 2026-04; Designating Assistant Secretary carried. 3-0

SIXTH ORDER OF BUSINESS Consent Agenda Items

A. Consideration of Board of Supervisors' Regular Meeting Minutes from November 18, 2026

B. Consideration of Financial Snapshot for December 2025 – March 2026

> On MOTION by Mr. Davis, seconded by Mr. Alfrey, with all in favor, the motion to approve the consent agenda containing regular meeting minutes from November 18, 2025, and the Financial Snapshot for December 2025 – March 2026 carried. 3-0

SIXTH ORDER OF BUSINESS Supervisor's Requests

The Board had no requests or comments and processed with the next order of business.

SEVENTH ORDER OF BUSINESS Adjournment

> On MOTION by Mr. Davis, seconded by Mr. Alfrey, with all in favor, the meeting was adjourned at 7:22 p.m.

____________________________ ____________________________

Assistant Secretary Chairperson/Vice Chairperson

INFRAMARK
INFRASTRUCTURE MANAGEMENT SERVICES

Champions Reserve Community Development District

Financial Report

April 30, 2026

CHAMPIONS RESERVE COMMUNITY DEVELOPMENT DISTRICT

Balance Sheet

As of April 30, 2026

(In Whole Numbers)

ACCOUNT DESCRIPTION	GENERAL FUND	SERIES 2016 DEBT SERVICE FUND	GENERAL FIXED ASSETS ACCOUNT GROUP FUND	GENERAL LONG-TERM DEBT ACCOUNT GROUP FUND	TOTAL
ASSETS					
Cash - Operating Account	$ 50,220	$ -	$ -	$ -	$ 50,220
Due From Other Funds	-	4,749	-	-	4,749
Investments:					
Prepayment Account	-	100	-	-	100
Reserve Fund	-	86,875	-	-	86,875
Revenue Fund	-	260,086	-	-	260,086
Fixed Assets					
Infrastructure	-	-	2,702,462	-	2,702,462
Equipment and Furniture	-	-	25,045	-	25,045
Amount Avail In Debt Services	-	-	-	301,750	301,750
Amount To Be Provided	-	-	-	1,907,250	1,907,250
TOTAL ASSETS	**$ 50,220**	**$ 351,810**	**$ 2,727,507**	**$ 2,209,000**	**$ 5,338,537**
LIABILITIES					
Accounts Payable	$ 101	$ -	$ -	$ -	$ 101
Bonds Payable	-	-	-	2,209,000	2,209,000
Due To Other Funds	4,749	-	-	-	4,749
TOTAL LIABILITIES	**4,850**	**-**	**-**	**2,209,000**	**2,213,850**
FUND BALANCES					
Restricted for:					
Debt Service	-	351,810	-	-	351,810
Unassigned:	45,370	-	2,727,507	-	2,772,877
TOTAL FUND BALANCES	**45,370**	**351,810**	**2,727,507**	**-**	**3,124,687**
TOTAL LIABILITIES & FUND BALANCES	**$ 50,220**	**$ 351,810**	**$ 2,727,507**	**$ 2,209,000**	**$ 5,338,537**

CHAMPIONS RESERVE COMMUNITY DEVELOPMENT DISTRICT

Statement of Revenues, Expenditures and Changes in Fund Balances

For the Period Ending April 30, 2026

General Fund (001)

(In Whole Numbers)

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE ACTUAL	VARIANCE ($) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
REVENUES				
Interest - Investments	$ -	$ 562	$ 562	0.00%
Interest - Tax Collector	-	439	439	0.00%
Special Assmnts- Tax Collector	63,432	63,976	544	100.86%
TOTAL REVENUES	**63,432**	**64,977**	**1,545**	**102.44%**
EXPENDITURES				
Administration				
Supervisor Fees	3,000	800	2,200	26.67%
ProfServ-Trustee Fees	6,056	2,960	3,096	48.88%
Disclosure Report	3,000	1,750	1,250	58.33%
District Counsel	2,000	916	1,084	45.80%
District Engineer	2,000	380	1,620	19.00%
District Manager	28,325	16,523	11,802	58.33%
Auditing Services	4,800	4,700	100	97.92%
Website Compliance	1,900	-	1,900	0.00%
Postage, Phone, Faxes, Copies	200	43	157	21.50%
Legal Advertising	1,500	347	1,153	23.13%
Bank Fees	100	1,074	(974)	1074.00%
Website Administration	750	441	309	58.80%
Dues, Licenses, Subscriptions	3,500	175	3,325	5.00%
Total Administration	57,131	30,109	27,022	52.70%
Other Physical Environment				
Insurance -Property & Casualty	6,301	5,966	335	94.68%
Total Other Physical Environment	6,301	5,966	335	94.68%
TOTAL EXPENDITURES	**63,432**	**36,075**	**27,357**	**56.87%**
Excess (deficiency) of revenues Over (under) expenditures	-	28,902	28,902	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2025)		**16,468**		
FUND BALANCE, ENDING		**$ 45,370**		

CHAMPIONS RESERVE COMMUNITY DEVELOPMENT DISTRICT

Statement of Revenues, Expenditures and Changes in Fund Balances

For the Period Ending April 30, 2026

Series 2016 Debt Service Fund (200)

(In Whole Numbers)

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE ACTUAL	VARIANCE ($) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
REVENUES				
Interest - Investments	$ -	$ 5,506	$ 5,506	0.00%
Special Assmnts- Tax Collector	183,025	182,630	(395)	99.78%
TOTAL REVENUES	**183,025**	**188,136**	**5,111**	**102.79%**
EXPENDITURES				
Debt Service				
Principal Debt Retirement	60,000	60,000	-	100.00%
Interest Expense	110,619	55,916	54,703	50.55%
Total Debt Service	170,619	115,916	54,703	67.94%
TOTAL EXPENDITURES	**170,619**	**115,916**	**54,703**	**67.94%**
Excess (deficiency) of revenues Over (under) expenditures	12,406	72,220	59,814	582.14%
OTHER FINANCING SOURCES (USES)				
Contribution to (Use of) Fund Balance	12,406	-	(12,406)	0.00%
TOTAL FINANCING SOURCES (USES)	**12,406**	**-**	**(12,406)**	**0.00%**
Net change in fund balance	$ 12,406	$ 72,220	$ 35,002	582.14%
FUND BALANCE, BEGINNING (OCT 1, 2025)		**279,590**		
FUND BALANCE, ENDING		**$ 351,810**		

Bank Account Statement

Champions Reserve CDD

Bank Account No. 7969

Statement No. 26_04 **Statement Date** 04/30/2026

G/L Account No. 101001 Balance	50,219.67	**Statement Balance**	50,219.67
		Outstanding Deposits	0.00
Positive Adjustments	0.00	**Subtotal**	50,219.67
Subtotal	50,219.67	**Outstanding Checks**	0.00
Negative Adjustments	0.00	**Ending Balance**	50,219.67
Ending G/L Balance	50,219.67		

Posting Date	Document Type	Document No.	Vendor	Description	Amount	Cleared Amount	Difference

INFRAMARK
INFRASTRUCTURE MANAGEMENT SERVICES

Champions Reserve Community Development District

Financial Report

May 31, 2026

CLEAR PARTNERSHIPS

COLLABORATION LEADERSHIP EXCELLENCE ACCOUNTABILITY RESPECT

CHAMPIONS RESERVE COMMUNITY DEVELOPMENT DISTRICT

Balance Sheet

As of May 31, 2026

(In Whole Numbers)

ACCOUNT DESCRIPTION	GENERAL FUND	SERIES 2016 DEBT SERVICE FUND	GENERAL FIXED ASSETS ACCOUNT GROUP FUND	GENERAL LONG-TERM DEBT ACCOUNT GROUP FUND	TOTAL
ASSETS					
Cash - Operating Account	$ 43,268	$ -	$ -	$ -	$ 43,268
Cash in Transit	-	889	-	-	889
Due From Other Funds	-	889	-	-	889
Investments:					
Prepayment Account	-	100	-	-	100
Reserve Fund	-	86,875	-	-	86,875
Revenue Fund	-	211,229	-	-	211,229
Fixed Assets					
Infrastructure	-	-	2,702,462	-	2,702,462
Equipment and Furniture	-	-	25,045	-	25,045
Amount Avail In Debt Services	-	-	-	301,750	301,750
Amount To Be Provided	-	-	-	1,907,250	1,907,250
TOTAL ASSETS	**$ 43,268**	**$ 299,982**	**$ 2,727,507**	**$ 2,209,000**	**$ 5,279,757**
LIABILITIES					
Accounts Payable	$ 112	$ 889	$ -	$ -	$ 1,001
Bonds Payable	-	-	-	2,209,000	2,209,000
Due To Other Funds	889	-	-	-	889
TOTAL LIABILITIES	**1,001**	**889**	**-**	**2,209,000**	**2,210,890**
FUND BALANCES					
Restricted for:					
Debt Service	-	299,093	-	-	299,093
Unassigned:	42,267	-	2,727,507	-	2,769,774
TOTAL FUND BALANCES	**42,267**	**299,093**	**2,727,507**	**-**	**3,068,867**
TOTAL LIABILITIES & FUND BALANCES	**$ 43,268**	**$ 299,982**	**$ 2,727,507**	**$ 2,209,000**	**$ 5,279,757**

CHAMPIONS RESERVE COMMUNITY DEVELOPMENT DISTRICT

Statement of Revenues, Expenditures and Changes in Fund Balances

For the Period Ending May 31, 2026

General Fund (001)

(In Whole Numbers)

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE ACTUAL	VARIANCE ($) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
REVENUES				
Interest - Investments	$ -	$ 620	$ 620	0.00%
Interest - Tax Collector	-	439	439	0.00%
Special Assmnts- Tax Collector	63,432	64,288	856	101.35%
TOTAL REVENUES	**63,432**	**65,347**	**1,915**	**103.02%**
EXPENDITURES				
Administration				
Supervisor Fees	3,000	1,400	1,600	46.67%
ProfServ-Trustee Fees	6,056	2,960	3,096	48.88%
Disclosure Report	3,000	2,000	1,000	66.67%
District Counsel	2,000	916	1,084	45.80%
District Engineer	2,000	380	1,620	19.00%
District Manager	28,325	18,883	9,442	66.67%
Auditing Services	4,800	4,700	100	97.92%
Website Compliance	1,900	-	1,900	0.00%
Postage, Phone, Faxes, Copies	200	43	157	21.50%
Legal Advertising	1,500	397	1,103	26.47%
Bank Fees	100	1,213	(1,113)	1213.00%
Website Administration	750	515	235	68.67%
Dues, Licenses, Subscriptions	3,500	175	3,325	5.00%
Total Administration	57,131	33,582	23,549	58.78%
Other Physical Environment				
Insurance -Property & Casualty	6,301	5,966	335	94.68%
Total Other Physical Environment	6,301	5,966	335	94.68%
TOTAL EXPENDITURES	**63,432**	**39,548**	**23,884**	**62.35%**
Excess (deficiency) of revenues Over (under) expenditures	-	25,799	25,799	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2025)		**16,468**		
FUND BALANCE, ENDING		**$ 42,267**		

CHAMPIONS RESERVE COMMUNITY DEVELOPMENT DISTRICT

Statement of Revenues, Expenditures and Changes in Fund Balances

For the Period Ending May 31, 2026

Series 2016 Debt Service Fund (200)

(In Whole Numbers)

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE ACTUAL	VARIANCE ($) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
REVENUES				
Interest - Investments	$ -	$ 6,503	$ 6,503	0.00%
Special Assmnts- Tax Collector	183,025	183,519	494	100.27%
TOTAL REVENUES	**183,025**	**190,022**	**6,997**	**103.82%**
EXPENDITURES				
Debt Service				
Principal Debt Retirement	60,000	60,000	-	100.00%
Interest Expense	110,619	110,519	100	99.91%
Total Debt Service	170,619	170,519	100	99.94%
TOTAL EXPENDITURES	**170,619**	**170,519**	**100**	**99.94%**
Excess (deficiency) of revenues Over (under) expenditures	12,406	19,503	7,097	157.21%
OTHER FINANCING SOURCES (USES)				
Contribution to (Use of) Fund Balance	12,406	-	(12,406)	0.00%
TOTAL FINANCING SOURCES (USES)	**12,406**	**-**	**(12,406)**	**0.00%**
Net change in fund balance	$ 12,406	$ 19,503	$ (17,715)	157.21%
FUND BALANCE, BEGINNING (OCT 1, 2025)		**279,590**		
FUND BALANCE, ENDING		**$ 299,093**		

Bank Account Statement

Champions Reserve CDD

Bank Account No. 7969

Statement No. 26_05

Statement Date 05/31/2026

G/L Account No. 101001 Balance	43,268.00	**Statement Balance**	43,268.00
		Outstanding Deposits	0.00
Positive Adjustments	0.00	**Subtotal**	43,268.00
Subtotal	43,268.00	**Outstanding Checks**	0.00
Negative Adjustments	0.00	**Ending Balance**	43,268.00
Ending G/L Balance	43,268.00		

Posting Date	Document Type	Document No.	Vendor	Description	Amount	Cleared Amount	Difference

INFRAMARK
INFRASTRUCTURE MANAGEMENT SERVICES

Champions Reserve Community Development District

Financial Report

June 30, 2026

CLEAR PARTNERSHIPS

COLLABORATION LEADERSHIP EXCELLENCE ACCOUNTABILITY RESPECT

CHAMPIONS RESERVE COMMUNITY DEVELOPMENT DISTRICT

Balance Sheet

As of June 30, 2026

(In Whole Numbers)

ACCOUNT DESCRIPTION	GENERAL FUND	SERIES 2016 DEBT SERVICE FUND	GENERAL FIXED ASSETS ACCOUNT GROUP FUND	GENERAL LONG-TERM DEBT ACCOUNT GROUP FUND	TOTAL
ASSETS					
Cash - Operating Account	$ 37,036	$ -	$ -	$ -	$ 37,036
Investments:					
Prepayment Account	-	100	-	-	100
Reserve Fund	-	86,875	-	-	86,875
Revenue Fund	-	213,002	-	-	213,002
Fixed Assets					
Infrastructure	-	-	2,702,462	-	2,702,462
Equipment and Furniture	-	-	25,045	-	25,045
Amount Avail In Debt Services	-	-	-	301,750	301,750
Amount To Be Provided	-	-	-	1,907,250	1,907,250
TOTAL ASSETS	**$ 37,036**	**$ 299,977**	**$ 2,727,507**	**$ 2,209,000**	**$ 5,273,520**
LIABILITIES					
Accounts Payable	$ 4,320	$ -	$ -	$ -	$ 4,320
Bonds Payable	-	-	-	2,209,000	2,209,000
TOTAL LIABILITIES	**4,320**	**-**	**-**	**2,209,000**	**2,213,320**
FUND BALANCES					
Restricted for:					
Debt Service	-	299,977	-	-	299,977
Unassigned:	32,716	-	2,727,507	-	2,760,223
TOTAL FUND BALANCES	**32,716**	**299,977**	**2,727,507**	**-**	**3,060,200**
TOTAL LIABILITIES & FUND BALANCES	**$ 37,036**	**$ 299,977**	**$ 2,727,507**	**$ 2,209,000**	**$ 5,273,520**

CHAMPIONS RESERVE COMMUNITY DEVELOPMENT DISTRICT

Statement of Revenues, Expenditures and Changes in Fund Balances

For the Period Ending June 30, 2026

General Fund (001)

(In Whole Numbers)

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE ACTUAL	VARIANCE ($) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
REVENUES				
Interest - Investments	$ -	$ 670	$ 670	0.00%
Interest - Tax Collector	-	439	439	0.00%
Special Assmnts- Tax Collector	63,432	64,288	856	101.35%
TOTAL REVENUES	**63,432**	**65,397**	**1,965**	**103.10%**
EXPENDITURES				
Administration				
Supervisor Fees	3,000	1,400	1,600	46.67%
ProfServ-Trustee Fees	6,056	7,217	(1,161)	119.17%
Disclosure Report	3,000	2,250	750	75.00%
District Counsel	2,000	2,970	(970)	148.50%
District Engineer	2,000	380	1,620	19.00%
District Manager	28,325	21,244	7,081	75.00%
Auditing Services	4,800	4,700	100	97.92%
Website Compliance	1,900	-	1,900	0.00%
Postage, Phone, Faxes, Copies	200	46	154	23.00%
Legal Advertising	1,500	397	1,103	26.47%
Bank Fees	100	1,808	(1,708)	1808.00%
Website Administration	750	578	172	77.07%
Dues, Licenses, Subscriptions	3,500	193	3,307	5.51%
Total Administration	57,131	43,183	13,948	75.59%
Other Physical Environment				
Insurance -Property & Casualty	6,301	5,966	335	94.68%
Total Other Physical Environment	6,301	5,966	335	94.68%
TOTAL EXPENDITURES	**63,432**	**49,149**	**14,283**	**77.48%**
Excess (deficiency) of revenues Over (under) expenditures	-	16,248	16,248	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2025)		**16,468**		
FUND BALANCE, ENDING		**$ 32,716**		

CHAMPIONS RESERVE COMMUNITY DEVELOPMENT DISTRICT

Statement of Revenues, Expenditures and Changes in Fund Balances

For the Period Ending June 30, 2026

Series 2016 Debt Service Fund (200)

(In Whole Numbers)

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE ACTUAL	VARIANCE ($) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
REVENUES				
Interest - Investments	$ -	$ 6,762	$ 6,762	0.00%
Interest - Checking	-	625	625	0.00%
Special Assmnts- Tax Collector	183,025	183,519	494	100.27%
TOTAL REVENUES	**183,025**	**190,906**	**7,881**	**104.31%**
EXPENDITURES				
Debt Service				
Principal Debt Retirement	60,000	60,000	-	100.00%
Interest Expense	110,619	110,519	100	99.91%
Total Debt Service	170,619	170,519	100	99.94%
TOTAL EXPENDITURES	**170,619**	**170,519**	**100**	**99.94%**
Excess (deficiency) of revenues Over (under) expenditures	12,406	20,387	7,981	164.33%
OTHER FINANCING SOURCES (USES)				
Contribution to (Use of) Fund Balance	12,406	-	(12,406)	0.00%
TOTAL FINANCING SOURCES (USES)	**12,406**	**-**	**(12,406)**	**0.00%**
Net change in fund balance	$ 12,406	$ 20,387	$ (16,831)	164.33%
FUND BALANCE, BEGINNING (OCT 1, 2025)		**279,590**		
FUND BALANCE, ENDING		**$ 299,977**		

Bank Account Statement

Champions Reserve CDD

Bank Account No. 7969

Statement No. 26_06 **Statement Date** 06/30/2026

G/L Account No. 101001 Balance	37,035.59	**Statement Balance**	37,035.59
		Outstanding Deposits	0.00
Positive Adjustments	0.00	**Subtotal**	37,035.59
Subtotal	37,035.59	**Outstanding Checks**	0.00
Negative Adjustments	0.00	**Ending Balance**	37,035.59
Ending G/L Balance	37,035.59		

Posting Date	Document Type	Document No.	Vendor	Description	Amount	Cleared Amount	Difference