Ranches at Lake McLeod
Community Development District

Meeting Agenda

June 9, 2026

AGENDA

Ranches at Lake McLeod
Community Development District

Meeting Agenda

Tuesday
June 9, 2026
10:00 AM

Lake Alfred Public Library
245 N. Seminole Ave,
Lake Alfred, Florida

Zoom Video Link: https://us06web.zoom.us/j/85615611298
Call-In Information: 1-305-224-1968 **Meeting ID:** 856 1561 1298

1. Roll Call
2. Public Comment Period (Public Comments will be limited to three (3) minutes)
3. Approval of Minutes of the May 12 2026 Board of Supervisors Meeting
4. Review and Acceptance of Fiscal Year 2025 Audit Report
5. Consideration of Request from Association to Install Banners on TECO Streetlight Poles
6. **Consideration of Request to Host Community 4th of July Event - ADDED**
7. Staff Reports
   A. Attorney
   B. Engineer
   C. Field Manager's Report
      i. Consideration of GMS Proposal to Install Speed Limit Signs
   D. District Manager's Report
      i. Approval of Check Register
      ii. Balance Sheet & Income Statement
      iii. Reminder of Form 1 Filing Requirement Deadline
   E. Project Development Update
      i. Status of Property Conveyance
      ii. Status of Permit Transfers
      iii. Status of Construction Funds & Requisitions
8. Other Business
9. Supervisors Requests
10. Adjournment

MINUTES

MINUTES OF MEETING
RANCHES AT LAKE MCLEOD
COMMUNITY DEVELOPMENT DISTRICT

The regular meeting of the Board of Supervisors of the Ranches at Lake McLeod Community Development District was held on Tuesday, **May 12, 2026** at 10:00 a.m. at the Lake Alfred Public Library, 245 N Seminole Ave., Lake Alfred, Florida.

Present and constituting a quorum were:

Adam Morgan	Chairman
Rob Bonin	Vice Chairman
Michelle Dudley	Assistant Secretary
Kayla Word	Assistant Secretary
Will Morgan *by Zoom*	Assistant Secretary

Also present were:

Tricia Adams	District Manager
Mark Watts *by Zoom*	District Counsel
Kelsey Hansen-Walter *by Zoom*	District Counsel
Rick Welch *by Zoom*	District Engineer

The following is a summary of the discussions and actions taken at the May 12, 2026, Ranches at Lake McLeod Community Development District's Board of Supervisors meeting.

FIRST ORDER OF BUSINESS **Roll Call**

Ms. Adams called the meeting to order and called the roll at 10:00 a.m. Four Board members were present in person constituting a quorum. Mr. Will Morgan joined the meeting via Zoom.

SECOND ORDER OF BUSINESS **Public Comment Period**

Ms. Adams opened the public comment period. Residents of Timberland Drive expressed concerns regarding speeding within the community and requested updates regarding additional traffic signage and previously approved roadway improvements. Residents also reported a potential pedestrian safety concern near the intersection of Craftsman Avenue and Timberland Drive and requested that staff investigate the condition.

THIRD ORDER OF BUSINESS **Approval of Minutes of the April 14, 2026, Board of Supervisors Meeting**

Ms. Adams presented the minutes of the April 14, 2026, Board of Supervisors meeting. There were no corrections from Board members.

On MOTION by Mr. Adam Morgan, seconded by Ms. Dudley, with all in favor, the Minutes of the April 14, 2026 Board of Supervisors Meeting, were approved.

FOURTH ORDER OF BUSINESS **Consideration of Towing Enforcement Agreement with Ranches at Lake McLeod Community Association**

Ms. Adams reported that the Board previously adopted the CDD parking rules in November and that implementation is underway. The Board had also previously approved a towing services agreement with Bolton’s. Required towing signage had been installed at community entrances; supplemental parking enforcement signage approved by the Board remained in progress. The District Manager further reported that, once installation of the signage is complete, the District will be positioned to enter into an enforcement agreement with the Homeowners Association, allowing HOA’s security personnel to patrol the community, issue parking warnings on behalf of the District, and contact Bolton’s for towing services when necessary. Staff noted a scrivener's correction was needed to revise a county reference from Lake County to Polk County. The Homeowners Association reviewed the agreement and had no comments.

Mr. Watts provided a general overview of the proposed enforcement agreement, explaining that it would delegate authority to the Homeowners Association to partner with the District in enforcement of the adopted towing rules. He stated that the agreement sets forth the HOA’s responsibilities in providing those services, clarifies that the HOA would operate independently of the District in a contractor-like capacity, and includes customary insurance and related contractual provisions. Counsel further recommended approval of the agreement subject to revision of the reference from Lake County to Polk County.

> On MOTION by Mr. Adam Morgan, seconded by Ms. Dudley, with all in favor, the Towing Enforcement Agreement with Ranches at Lake McLeod Community Association, was approved.

FIFTH ORDER OF BUSINESS **Staff Reports**

A. Attorney

Mr. Watts stated at the Board's request a draft letter to the County regarding the Bomber Road intersection had been prepared. Counsel stated that the final draft was under review and would be forwarded to the District Manager upon completion so it could be finalized and transmitted to the County, requesting review of safety concerns at the Bomber Road intersection.

B. Engineer

Mr. Welch stated that there were no new updates to report at that time, but the engineer was aware of both the parking plan and the concerns regarding speed limit signs and was prepared to answer any questions from the Board on those matters.

The Board discussed resident concerns regarding speeding, speed limit signage, and traffic enforcement. Staff reviewed the status of previously approved signage and roadway improvements. The District Engineer reported that the straight-through arrow previously approved at Bomber Road had not yet been installed and would coordinate with staff and contractors regarding completion. Staff was also directed to contact the Polk County Sheriff's Office regarding traffic enforcement assistance.

C. Field Manager's Report

Mr. Bailey reported that a stop sign on Bomber Road had been found missing the prior week and was replaced immediately upon discovery. The missing sign was identified as the stop sign for traffic approaching Bomber Road from the south, and staff indicated that additional sign replacements would be completed as needed. He further reported that landscape maintenance was progressing, irrigation issues continued to be monitored, janitorial services were maintaining dog stations and trash receptacles, and lake maintenance remained ongoing despite reduced water levels and related algae concerns. He also advised that installation of parking signage remained in progress, with minor adjustments underway and anticipated completion by the end of the week. With respect to the concern raised during public comment regarding an ADA ramp in the north section, the Board clarified that the ramp itself appeared to be acceptable, but that a small depression in the asphalt approaching the ramp required repair, and follow-up coordination regarding that item would occur.

The Board discussed ongoing irrigation management issues, watering schedules, and coordination with landscape contractors. Staff reported on efforts to identify applicable watering schedules for District tracts and to improve operational tracking. The Board directed staff to continue developing mapping resources to assist with irrigation management. The District Engineer also provided an update regarding the pending bore permit associated with irrigation system improvements.

D. District Manager's Report

i. Approval of Check Register

Ms. Adams presented the check register April 7, 2026, through May 5, 2026 to the Board totaling $58,652.02.

Staff responded to a Board question regarding automatic draft payments appearing on the check register and confirmed that the transaction related to utility services.

On MOTION by Mr. Adam Morgan, seconded by Ms. Dudley, with all in favor, the Check Register, was approved.

ii. Balance Sheet and Income Statement

Ms. Adams presented the unaudited financials to the Board. She noted that these are provided for informational purposes only and no Board action is required.

iii. Presentation of Number of Registered Voters: 522

Ms. Adams reported that there are 522 registered voters residing within the District boundaries. The District Manager further stated that this information is required to be reported annually for compliance with Florida law. No Board action was required, and the item was presented for informational purposes only.

E. Project Development Update

i. Status of Property Conveyance

ii. Status of Permit Transfers

iii. Status of Construction Funds & Requisitions

a) Ratification of Requisition #12

Ms. Adams presented Requisition No. 12 for $2,100, payable to Trace Air, and she noted that the requisition had already been executed by the Chair and the District Engineer and processed subject to Board ratification.

On MOTION by Mr. Adam Morgan, seconded by Ms. Dudley, with all in favor, Requisition #12, was ratified.

SIXTH ORDER OF BUSINESS Other Business

There being no comments, the next item followed.

SEVENTH ORDER OF BUSINESS Supervisors' Requests

Ms. Adams asked if there were any Supervisor's requests. There being no comments, the next item followed.

EIGHTH ORDER OF BUSINESS Adjournment

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

On MOTION by Mr. Adam Morgan, seconded by Ms. Dudley, with all in favor, the meeting was adjourned.

______________________________ ______________________________

Secretary / Assistant Secretary Chairman / Vice Chairman

SECTION 4

RANCHES AT LAKE MCLEOD
COMMUNITY DEVELOPMENT DISTRICT
CITY OF EAGLE LAKE, FLORIDA
FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED
SEPTEMBER 30, 2025

RANCHES AT LAKE MCLEOD COMMUNITY DEVELOPMENT DISTRICT
CITY OF EAGLE LAKE, FLORIDA

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INDEPENDENT AUDITOR'S REPORT

To the Board of Supervisors
Ranches at Lake McLeod Community Development District
City of Eagle Lake, 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 Ranches at Lake McLeod Community Development District, City of Eagle Lake, 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 May 27, 2026, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

May 27, 2026

MANAGEMENT'S DISCUSSION AND ANALYSIS

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

FINANCIAL HIGHLIGHTS

- The assets of the District exceeded its liabilities at the close of the most recent fiscal year resulting in a net position balance of $6,253,024.
- The change in the District's total net position in comparison with the prior fiscal year was ($108,654), 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 $1,483,059, an increase of $920,160 in comparison with the prior fiscal year. The total fund balance is restricted for debt service and capital projects, nonspendable for prepaid items, assigned to capital reserves, and the remainder is unassigned fund balance which is available for spending at the District's discretion.

OVERVIEW OF FINANCIAL STATEMENTS

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

Government-Wide Financial Statements

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

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

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

The government-wide financial statements include all governmental activities that are principally supported by assessments. The District does not have any business-type activities. The governmental activities of the District include the general government (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 three individual governmental funds. Information is presented separately in the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances for the general fund, debt service fund and capital projects fund, all of which are considered major funds.

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

Notes to the Financial Statements

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

GOVERNMENT-WIDE FINANCIAL ANALYSIS

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

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

NET POSITION
SEPTEMBER 30,

	2025	2024
Current and other assets	$ 1,529,335	$ 568,288
Capital assets, net of depreciation	21,540,233	11,430,526
Total assets	23,069,568	11,998,814
Current liabilities	305,238	91,972
Long-term liabilities	16,511,306	5,545,164
Total liabilities	16,816,544	5,637,136
Net position		
Net investment in capital assets	5,028,927	5,885,362
Restricted	810,175	278,509
Unrestricted	413,922	197,807
Total net position	$ 6,253,024	$ 6,361,678

GOVERNMENT-WIDE FINANCIAL ANALYSIS (Continued)

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

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

The District's net position decreased during the most recent fiscal year. The majority of the decrease represents the extent to which the cost of operations 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	$ 1,323,835	$ 828,264
Operating grants and contributions	23,596	26,031
Capital grants and contributions	11,195	51,467
General revenues		
Unrestricted investment earnings	3,789	-
Total revenues	1,362,415	905,762
Expenses:		
General government	110,168	93,116
Maintenance and operations	337,874	164,801
Interest	600,742	300,865
Bond issue costs	422,285	-
Total expenses	1,471,069	558,782
Change in net position	(108,654)	346,980
Net position - beginning	6,361,678	6,014,698
Net position - ending	$ 6,253,024	$ 6,361,678

As noted above and in the statement of activities, the cost of all governmental activities during the fiscal year ended September 30, 2025, was $1,471,069. Program revenues are comprised of assessments and interest income. In total, expenses increased from the prior year mainly due to an increase in interest expense as well as bond issuance costs incurred in the current year.

GENERAL BUDGETING HIGHLIGHTS

An operating budget was adopted and maintained by the governing board for the District pursuant to the requirements of Florida Statutes. The budget is adopted using the same basis of accounting that is used in preparation of the fund financial statements. The legal level of budgetary control, the level at which 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 $21,540,233 invested in capital assets for its governmental activities. In the government-wide financial statements no depreciation has been taken as the assets are under construction. More detailed information about the District's capital assets is presented in the notes of the financial statements.

Capital Debt

At September 30, 2025, the District had $16,585,000 in Bonds outstanding. More detailed information about the District's capital debt is presented in the notes of the financial statements.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS

It is anticipated that the general operations of the District will continue to increase as the District is built out.

CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

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

RANCHES AT LAKE MCLEOD COMMUNITY DEVELOPMENT DISTRICT
CITY OF EAGLE LAKE, FLORIDA
STATEMENT OF NET POSITION
SEPTEMBER 30, 2025

	Governmental Activities
ASSETS	
Cash	$ 210,504
Investments	205,289
Assessments receivable	2,075
Prepaids	17,892
Restricted assets:	
Investments	1,093,575
Capital assets:	
Nondepreciable	21,540,233
Total assets	23,069,568
LIABILITIES	
Accounts payable	46,276
Accrued interest payable	258,962
Non-current liabilities:	
Due within one year	255,000
Due in more than one year	16,256,306
Total liabilities	16,816,544
NET POSITION	
Net investment in capital assets	5,028,927
Restricted for debt service	810,175
Unrestricted	413,922
Total net position	$ 6,253,024

See notes to the financial statements

RANCHES AT LAKE MCLEOD COMMUNITY DEVELOPMENT DISTRICT
CITY OF EAGLE LAKE, 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	Capital Grants and Contributions	Governmental Activities
Primary government:					
Governmental activities:					
General government	$ 110,168	$ 110,168	$ -	$ -	$ -
Maintenance and operations	337,874	530,087	-	11,195	203,408
Interest on long-term debt	600,742	683,580	23,596	-	106,434
Total governmental activities	1,471,069	1,323,835	23,596	11,195	(112,443)
General revenues:					
Unrestricted investment earnings					3,789
Total general revenues					3,789
Change in net position					(108,654)
Net position - beginning					6,361,678
Net position - ending					$ 6,253,024

See notes to the financial statements

RANCHES AT LAKE MCLEOD COMMUNITY DEVELOPMENT DISTRICT
CITY OF EAGLE LAKE, FLORIDA
BALANCE SHEET
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2025

	Major Funds			Total
	General	Debt Service	Capital Projects	Total Governmental Funds
ASSETS				
Cash	$ 108,131	$ -	$ 102,373	$ 210,504
Investments	205,289	1,068,065	25,510	1,298,864
Due from other funds	-	38	-	38
Assessments receivable	1,041	1,034	-	2,075
Prepaid items	17,892	-	-	17,892
Total assets	$ 332,353	$ 1,069,137	$ 127,883	$ 1,529,373
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable	$ 39,976	$ -	$ 6,300	$ 46,276
Due to other funds	38	-	-	38
Total liabilities	40,014	-	6,300	46,314
Fund balances:				
Nonspendable:				
Prepaid items	17,892	-	-	17,892
Restricted for:				
Debt service	-	1,069,137	-	1,069,137
Capital projects	-	-	19,210	19,210
Assigned to:				
Capital reserves	-	-	102,373	102,373
Unassigned	274,447	-	-	274,447
Total fund balances	292,339	1,069,137	121,583	1,483,059
Total liabilities and fund balances	$ 332,353	$ 1,069,137	$ 127,883	$ 1,529,373

See notes to the financial statements

RANCHES AT LAKE MCLEOD COMMUNITY DEVELOPMENT DISTRICT
CITY OF EAGLE LAKE, FLORIDA
RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
SEPTEMBER 30, 2025

Fund balance - governmental funds		$ 1,483,059
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	21,540,233	
Accumulated depreciation	-	21,540,233
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	(258,962)	
Unamortized original issue discount	73,694	
Bonds payable	(16,585,000)	(16,770,268)
Net position of governmental activities		$ 6,253,024

See notes to the financial statements

RANCHES AT LAKE MCLEOD COMMUNITY DEVELOPMENT DISTRICT
CITY OF EAGLE LAKE, 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	Capital Projects	Governmental Funds
REVENUES				
Assessments	$ 640,255	$ 683,580	$ -	$ 1,323,835
Interest income	3,789	23,596	11,195	38,580
Total revenues	644,044	707,176	11,195	1,362,415
EXPENDITURES				
Current:				
General government	110,168	-	-	110,168
Maintenance and operations	337,874	-	-	337,874
Debt service:				
Principal	-	85,000	-	85,000
Interest	-	425,760	-	425,760
Bond issue costs	-	-	422,285	422,285
Capital outlay	-	-	10,109,707	10,109,707
Total expenditures	448,042	510,760	10,531,992	11,490,794
Excess (deficiency) of revenues over (under) expenditures	196,002	196,416	(10,520,797)	(10,128,379)
OTHER FINANCING SOURCES (USES)				
Interfund transfers in (out)	(50,000)	-	50,000	-
Bond proceeds	-	507,629	10,577,371	11,085,000
Original issue discount	-	-	(36,461)	(36,461)
Total other financing sources (uses)	(50,000)	507,629	10,590,910	11,048,539
Net change in fund balances	146,002	704,045	70,113	920,160
Fund balances - beginning	146,337	365,092	51,470	562,899
Fund balances - ending	$ 292,339	$ 1,069,137	$ 121,583	$ 1,483,059

See notes to the financial statements

RANCHES AT LAKE MCLEOD COMMUNITY DEVELOPMENT DISTRICT
CITY OF EAGLE LAKE, 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	$ 920,160
Amounts reported for governmental activities in the statement of activities are different because:	
Governmental funds report capital outlays as expenditures, however, in the statement of activities, the cost of those assets is eliminated and capitalized as capital assets.	10,109,707
Governmental funds report the face amount of Bonds issued as financial resources when debt is first issued, whereas these amounts are eliminated in the statement of activities and recognized as long-term liabilities in the statement of net position.	(11,085,000)
In connection with the issuance of the Bonds, the original issue discount is reported as a financing use/source when debt is first issued, whereas this amount is eliminated in the statement of activities and reduces/increases long-term liabilities in the statement of net position.	36,461
Amortization of Bond discounts/premiums is not recognized in the governmental fund financial statements, but is reported as an expense in the statement of activities.	(2,603)
Repayment of long-term liabilities are reported as expenditures in the governmental fund statements but such repayments reduce liabilities in the statement of net position and are eliminated in the statement of activities.	85,000
The change in accrued interest on long-term liabilities between the current and prior fiscal year is recorded in the statement of activities but not in the fund financial statements.	(172,379)
Change in net position of governmental activities	$ (108,654)

See notes to the financial statements

NOTE 1 – NATURE OF ORGANIZATION AND REPORTING ENTITY

Ranches at Lake McLeod Community Development District ("District") was created on October 5, 2020, by Ordinance O-21-01 of the City of Eagle Lake, Florida, pursuant to the Uniform Community Development District Act of 1980, otherwise known as Chapter 190, Florida Statutes. The Act provides among other things, the power to manage basic services for community development, power to borrow money and issue bonds, and to levy and assess non-ad valorem assessments for the financing and delivery of capital infrastructure.

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

The District is governed by the Board of Supervisors ("Board"), which is composed of five members. The Supervisors are elected by landowners as such term is defined in chapter 190, Florida Statutes. The Board of Supervisors of the District exercise all powers granted to the District pursuant to Chapter 190, Florida Statutes. At September 30, 2025, all of the Board members are affiliated with Lennar Homes LLC, (“Developer”).

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

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

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Government-Wide and Fund Financial Statements

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

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

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

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Measurement Focus, Basis of Accounting and Financial Statement Presentation

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

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

Assessments

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

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

The District reports 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 funds are used to account for and report financial resources that are restricted, committed, or assigned to expenditure for principal and interest on debt.

Capital Projects Fund

This fund accounts for the financial resources that are restricted, committed, or assigned to expenditure for capital outlays, including the acquisition or construction of capital assets within the District.

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

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

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity (Continued)

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.

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

Securities listed in 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 governmental 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.

No depreciation has been taken in the current fiscal year as the District's infrastructure and other capital assets are under construction.

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

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity (Continued)

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

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

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity (Continued)

Other Disclosures

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

NOTE 3 – BUDGETARY INFORMATION

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

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

a) Each year the District Manager submits to the District Board a proposed operating budget for the fiscal year commencing the following October 1.
b) Public hearing is conducted to obtain public comments.
c) Prior to October 1, the budget was 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 Fund	$ 1,093,575	N/A	N/A
Investment in Local Government Surplus Funds Trust Fund (Florida PRIME)	205,289	S&P AAAm	Weighted average of the fund portfolio: 47 days
	$ 1,298,864		

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.

NOTE 4 – DEPOSITS AND INVESTMENTS (Continued)

Investments (Continued)

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

External Investment Pool – With regard to redemption gates, Chapter 218.409(8)(a), Florida Statutes, states that "The principal, and any part thereof, of each account constituting the trust fund is subject to payment at any time from the moneys in the trust fund. However, the Executive Director may, in good faith, on the occurrence of an event that has a material impact on liquidity or operations of the trust fund, for 48 hours limit contributions to or withdrawals from the trust fund to ensure that the Board can invest money entrusted to it in exercising its fiduciary responsibility. Such action must be immediately disclosed to all participants, the Trustees, the Joint Legislative Auditing Committee, the Investment Advisory Council, and the Participant Local Government Advisory Council. The Trustees shall convene an emergency meeting as soon as practicable from the time the Executive Director has instituted such measures and review the necessity of those measures. If the Trustees are unable to convene an emergency meeting before the expiration of the 48-hour moratorium on contributions and withdrawals, the moratorium may be extended by the Executive Director until the Trustees are able to meet to review the necessity for the moratorium. If the Trustees agree with such measures, the Trustees shall vote to continue the measures for up to an additional 15 days. The Trustees must convene and vote to continue any such measures before the expiration of the time limit set, but in no case may the time limit set by the Trustees exceed 15 days." With regard to liquidity fees, Florida Statute 218.409(4) provides authority for the SBA to impose penalties for early withdrawal, subject to disclosure in the enrollment materials of the amount and purpose of such fees. At present, no such disclosure has been made.

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

NOTE 5 – INTERFUND TRANSFERS

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

Fund	Transfer in	Transfer out
General	$ -	$ 50,000
Capital projects	50,000	-
Total	$ 50,000	$ 50,000

Transfers are used to move revenues from the fund where collection occurs to the fund where funds have been reallocated for use. In the case of the District, transfers from the general fund to the capital projects fund were made to fund the capital reserves.

NOTE 6 – CAPITAL ASSETS

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

	Beginning Balance	Additions	Reductions	Ending Balance
Governmental activities				
Capital assets, not being depreciated				
Construction in progress	$ 11,430,526	$ 10,109,707	$ -	$ 21,540,233
Total capital assets, not being depreciated	11,430,526	10,109,707	-	21,540,233
Governmental activities capital assets, net	$ 11,430,526	$ 10,109,707	$ -	$ 21,540,233

The infrastructure intended to serve the District has been estimated at a total cost of approximately $73.2 million and will be developed in phases. A portion of the project costs was expected to be financed with the proceeds from the issuance of Bonds with the remainder to be funded by the Developer and conveyed to the District. Upon completion, certain improvements are to be conveyed to others for ownership and maintenance responsibilities. All of the current year additions to capital assets were acquired from the Developer.

NOTE 7 – LONG TERM LIABILITIES

Series 2023

On June 27, 2023, the District issued $5,665,000 of Special Assessment Bonds, Series 2023 (Assessment Area One) consisting of Term Bonds with due dates from June 15, 2030, to June 15, 2053 and fixed interest rates ranging from 4.625% to 5.5%. The Bonds were issued to finance the acquisition and construction of certain improvements for the benefit of the District. Interest is to be paid semiannually on each June 15 and December 15. Principal on the Bonds is to be paid serially commencing June 15, 2024, through June 15, 2053.

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

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

NOTE 7 – LONG TERM LIABILITIES (Continued)

Series 2025

On March 27, 2025, the District issued $11,085,000 of Special Assessment Bonds, Series 2025 (Assessment Area Two) consisting of Term Bonds with due dates from June 15, 2030, to June 15, 2055, and fixed interest rates ranging from 4.25% to 5.65%. The Bonds were issued to finance the acquisition and construction of certain improvements for the benefit of the District. Interest is to be paid semiannually on each June 15 and December 15. Principal on the Bonds is to be paid serially commencing June 15, 2026, through June 15, 2055.

The Series 2025 Bonds are subject to redemption at the option of the District prior to their maturity. The Bonds are subject to extraordinary mandatory redemption prior to their selected maturity in the manner determined by the Bond Registrar if certain events occurred as outlined in the Bond Indenture.

The Bond Indenture established a debt service reserve requirement as well as other restrictions and requirements relating principally to the use of proceeds to pay for the infrastructure improvements and the procedures to be followed by the District on assessments to property owners. The District agrees to levy special assessments in annual amounts adequate to provide payment of debt service and to meet the reserve requirements. Upon satisfaction of certain conditions, a portion of the original reserve requirements will be released to the Developer for construction costs paid on behalf of the District; this did not occur during the current fiscal year. 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					
Bonds payable:					
Series 2023	$ 5,585,000	$ -	$ 85,000	$ 5,500,000	$ 90,000
Less: original issue discount	(39,836)	-	(1,388)	(38,448)	-
Series 2025	-	11,085,000	-	11,085,000	165,000
Less: original issue discount	-	(36,461)	(1,215)	(35,246)	-
Total	$ 5,545,164	$ 11,048,539	$ 82,397	$ 16,511,306	$ 255,000

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	$ 255,000	$ 887,869	$ 1,142,869
2027	265,000	876,692	1,141,692
2028	280,000	865,073	1,145,073
2029	290,000	852,797	1,142,797
2030	305,000	840,080	1,145,080
2031-2035	1,745,000	3,973,801	5,718,801
2036-2040	2,260,000	3,484,736	5,744,736
2041-2045	2,960,000	2,805,096	5,765,096
2046-2050	3,885,000	1,895,542	5,780,542
2051-2055	4,340,000	696,543	5,036,543
Total	$ 16,585,000	$ 17,178,229	$ 33,763,229

NOTE 8 – DEVELOPER TRANSACTIONS AND CONCENTRATION

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

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

NOTE 9 – MANAGEMENT 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 of the District. Under the agreement, the District compensates the management company for management, accounting, financial reporting, computer and other administrative costs.

NOTE 10 – RISK MANAGEMENT

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

RANCHES AT LAKE MCLEOD COMMUNITY DEVELOPMENT DISTRICT
CITY OF EAGLE LAKE, 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	$ 636,894	$ 640,255	$ 3,361
Interest	-	3,789	3,789
Total revenues	636,894	644,044	7,150
EXPENDITURES			
Current:			
General government	129,194	110,168	19,026
Maintenance and operations	457,700	337,874	119,826
Total expenditures	586,894	448,042	138,852
Excess (deficiency) of revenues over (under) expenditures	50,000	196,002	146,002
OTHER FINANCING SOURCES (USES)			
Interfund transfer	(50,000)	(50,000)	-
Total other financing sources (uses)	(50,000)	(50,000)	-
Net change in fund balances	$ -	146,002	$ 146,002
Fund balance - beginning		146,337	
Fund balance - ending		$ 292,339	

See notes to required supplementary information

RANCHES AT LAKE MCLEOD COMMUNITY DEVELOPMENT DISTRICT
CITY OF EAGLE LAKE, 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.

RANCHES AT LAKE MCLEOD COMMUNITY DEVELOPMENT DISTRICT
CITY OF EAGLE LAKE, 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.	5
Number of independent contractors compensated to whom nonemployee compensation was paid in the last month of the District's fiscal year being reported.	7
Employee compensation	$7,800
Independent contractor compensation	$439,284
Construction projects to begin on or after October 1; ($65K)	Not applicable
Budget variance report	See the Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - General Fund
Ad Valorem taxes	Not applicable
Non ad valorem special assessments;	
Special assessment rate	Operations and maintenance - $635.43 Debt service - $890.77 - $1,336.67
Special assessments collected	$1,323,835
Outstanding Bonds: Series 2023 due on June 15, 2053 Series 2025 due on June 15, 2055	 $5,500,000 $11,085,000

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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
Ranches at Lake McLeod Community Development District
City of Eagle Lake, 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 Ranches at Lake McLeod Community Development District, City of Eagle Lake, Florida (the "District") as of and for the fiscal year ended September 30, 2025, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our opinion thereon dated May 27, 2026.

Report on Internal Control Over Financial Reporting

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

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

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

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the District's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with Government Auditing Standards in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

May 27, 2026

Grau & Associates
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Fax (561) 994-5823
www.graucpa.com

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
Ranches at Lake McLeod Community Development District
City of Eagle Lake, Florida

We have examined Ranches at Lake McLeod Community Development District'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 Ranches at Lake McLeod Community Development District, City of Eagle Lake, Florida and is not intended to be and should not be used by anyone other than these specified parties.

May 27, 2026

Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

1001 Yamato Road ▪ Suite 301
Boca Raton, Florida 33431
(561) 994-9299 ▪ (800) 299-4728
Fax (561) 994-5823
www.graucpa.com

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

To the Board of Supervisors
Ranches at Lake McLeod Community Development District
City of Eagle Lake, Florida

Report on the Financial Statements

We have audited the accompanying basic financial statements of Ranches at Lake McLeod Community Development District, City of Eagle Lake, Florida (the "District") as of and for the fiscal year ended September 30, 2025, and have issued our report thereon dated May 27, 2026.

Auditor's Responsibility

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

Other Reporting Requirements

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards;* and Independent Auditor's Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated May 27, 2026, should be considered in conjunction with this management letter.

Purpose of this Letter

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

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

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

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

May 27, 2026

REPORT TO MANAGEMENT

I. CURRENT YEAR FINDINGS AND RECOMMENDATIONS

None

II. PRIOR YEAR FINDINGS AND RECOMMENDATIONS

None

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

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

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

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

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

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

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

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

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

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

6. We applied financial condition assessment procedures and no deteriorating financial conditions were noted. It is management's responsibility to monitor financial condition, and our financial condition assessment was based in part on representations made by management and the review of financial information provided by 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 24.

SECTION 5

\\\On Fri, May 29, 2026 at 10:13 AM Nina Morales <NMorales@theiconteam.com> wrote:

Hi Tricia,
I'm following up on my TECO light post banner inquiry from last week. The social committee is interested in installing banners similar to the ones shown below on the 15 TECO light poles located on CDD property.

Sincerely,

Nina Morales, LCAM
Regional Director
of Community Management

5540 State Road 64 East, Suite 220
Bradenton, FL 34208
Office: 941.444.4260
Direct: 520-310-7350

From: Tricia Adams <tadams@gmscfl.com>
Sent: Friday, May 29, 2026 10:30 AM
To: Nina Morales <NMorales@theiconteam.com>

Cc: Manager Ranches at Lake McLeod <manager@rancheslakemcleod.com>; Allen Bailey <abailey@gmscfl.com>
Subject: Re: RLM- Teco light pole request

Good morning Nina,

Tampa Electric Company (TECO) owns and maintains the streetlight poles at Ranches at Lake McLeod CDD pursuant to the lighting agreement. Attachments such as banners, signs, decorations, or similar devices are not permitted unless TECO specifically approves them in writing and they align with applicable utility guidelines.

If you can provide the specifications such as street light locations/pole numbers, banner dimensions, and attachment devices—I can present the request to the CDD Board of Supervisors. If the Board has no objection, we can seek permission from TECO for the Association to install and maintain the banners.

The next CDD Board Meeting is June 9. Please confirm you want this item on the agenda.

All the best,

Tricia L. Adams
District Manager
Governmental Management Services - Central Florida, LLC
219 E Livingston St
Orlando, FL 32801
O: 407.841.5524 ext. 138
C: 863.241.8050

From: **Nina Morales** <NMorales@theiconteam.com>
Date: Mon, Jun 1, 2026 at 1:18 PM
Subject: Re: RLM- Teco light pole request
To: Tricia Adams <tadams@gmscfl.com>
Cc: Manager Ranches at Lake McLeod <manager@rancheslakemcleod.com>, Allen Bailey <abailey@gmscfl.com>

Hi Tricia,
Here is additional information from the Social Committee:
CRAFTSMAN ROAD BOTH SIDES OF THE COMMUNITY. ***We will start on the Clubhouse side for the Hometown Hero Banners.***

pole numbers—>
Clubhouse side Craftsman Road
47987
41647

47987
41661

47987
41674

47987
41632

47987
41641

47987
41654

47987
41666

47987
41678

47976
41617

47977
41628

47987
41635

47985
41622

Northside: Craftsman Road
47961
41632

47986
41699

47986
41716

47988
41734

47984
41761

47979
41789

47980
41772

47981
41746

47980
41727

47978
41708

47979
41693

(The list is not exhaust list of every pole located on Craftsman Road)

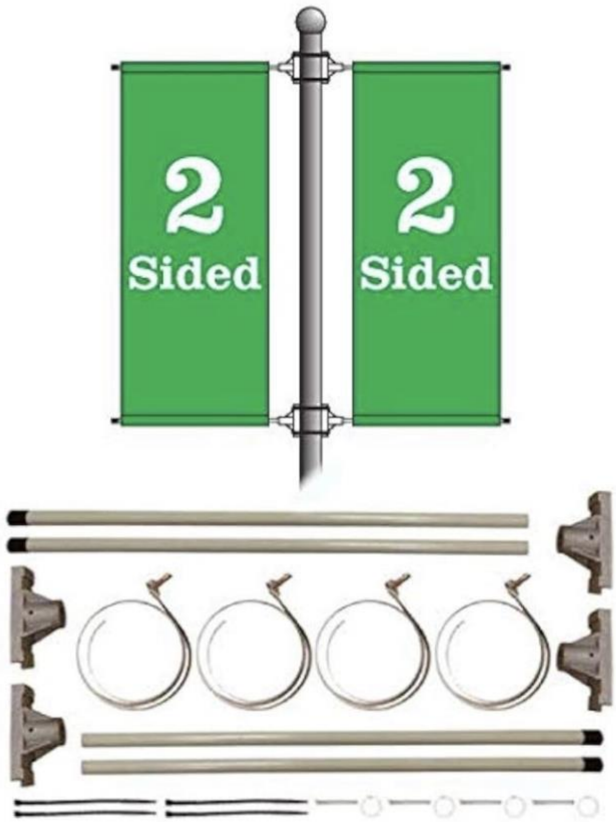
banner dimensions—>
24″x 48″

attachment device—> what does vendor recommend?
https://a.co/d/08rulJEx

Brand: Signs Direct

4.0 ★★★★☆ (1)

30" Boulevard Banner Bracket Kit (2 Sided)



$136.99

Thank you,
Jennifer

BROOKHAVEN BOROUGH HOMETOWN HERO

Andrew Joseph Brinzo

U.S. Army

Vietnam

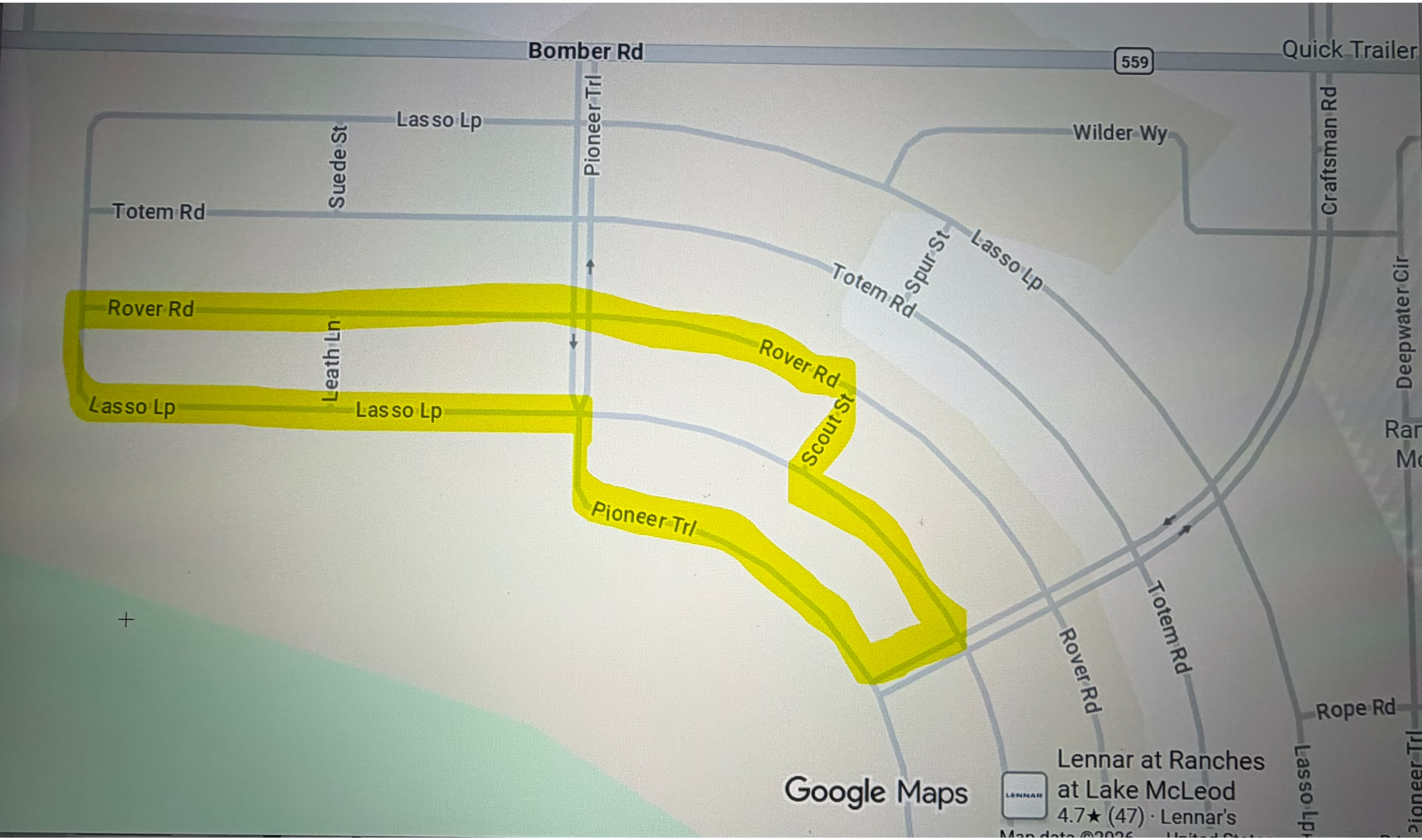
SECTION 6

From: **Chris Haselman** <chrisjennhaselman@yahoo.com>
Date: Mon, Jun 8, 2026 at 9:14 AM
Subject: Request to utilize CDD route highlighted for Community wide 4th of July event.
To: Tricia Adams <Tadams@gmscfl.com>
Cc: Nina Morales <nmorales@theiconteam.com>, Stephen Gilbert-Rivera LG <stephenr@logographica.com>, Candy Marroquin <canmarroquin2000@yahoo.com>, Samantha McCormack <shantinadavis15@gmail.com>

Hello Tricia,
Please see below the request from the Ranches Social Committee. We ask that you please include this topic for tomorrow's CDD meeting if that is necessary. I will be attending virtually and can speak to the Board if that is desired. Please let us know what else is needed prior to make a recook of support. We have chosen a path that will not disrupt community current traffic patterns and will use proper cones at intersections and 🦺 safety vest to maintain no vehicles in the path of the event. We also would like to set up registration at the circle area with benches and will put up a shade tent:

We look forward to hearing back and will get you anything required and needed today to you to assure this community event can move forward successfully.
Thank you so much,
Ranches Social Committee
Jennifer, Candy, Stephen and Samantha

"The CDD, through its assessments, is responsible for the operation and maintenance of these roads for the benefit of all residents and the general public."


Bomber Rd
559
Quick Trailer
Lasso Lp
Suede St
Pioneer Trl
Wilder Wy
Craftsman Rd
Totem Rd
Spur St
Lasso Lp
Totem Rd
Deepwater Cir
Rover Rd
Leath Ln
Rover Rd
Lasso Lp
Lasso Lp
Scout St
Pioneer Trl
Rover Rd
Totem Rd
Rope Rd
Google Maps
Lennar at Ranches
at Lake McLeod
4.7★ (47) · Lennar's
Lasso Lp

RANCHES

FREEDOM

WALK, ROLL & RUN

July 4TH

WEAR YOUR RED, WHITE AND BLUE

and bring your cheer!

1 MILE	3 MILES	5 MILES

REGISTRATION
STARTS AT
7:00 AM

SCATTERED START TIMES
FOR EACH CATEGORY
Details provided at check-in.

ALONG THE ROUTE, ENJOY:

CHECKPOINTS
Stay on track and be cheered all the way!

HYDRATION STATION
Stay cool. Stay strong. Keep going!

PHOTO BOOTH
Capture the memories in our patriotic Photo Booth!

ALL AGES AND ABILITIES WELCOME!

FREEDOM. FITNESS. COMMUNITY.

Come celebrate the Fourth of July with us!

SECTION 7

SECTION C

Ranches At Lake Mcleod CDD

Field Management Report

Completed Items

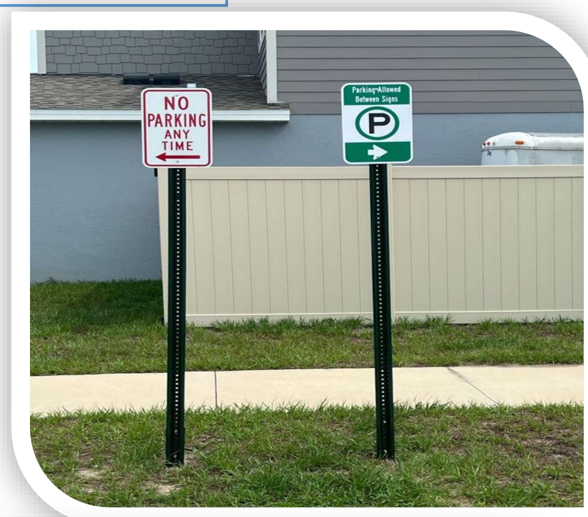
- The stop sign on Craftsman Road near the north section parking lot has been successfully installed and is now in service. Since its installation, we have received several reports and observations from residents indicating that the new traffic control measure has been effective.
- The parking signs have been installed throughout the district and are now in place. Residents appear to be complying well with the parking regulations, and no significant issues have been reported since the installation.

Contracted Services

- The landscaping contractor continues to maintain the community grounds to a high standard. Following recent frost conditions, the landscape is steadily recovering and demonstrating improved overall health and appearance.
- Janitorial services are consistently meeting expectations, ensuring that dog stations and trash receptacles remain clean, orderly, and properly maintained.
- The lake management vendor continues to provide proactive service, effectively managing seasonal vegetation growth while maintaining the overall appearance and health of the lakes. Water levels remain unusually low, and recent rainfall has not yet resulted in a noticeable improvement. Conditions will continue to be monitored as additional rainfall occurs.

Supplement Report

- The parking signs have been installed throughout the district and are now in place. Residents appear to be following the posted signage and complying with the parking regulations.



SECTION i

Proposal # : 544 Proposal

Governmental Management Services - CF

Maintenance Services
Phone: 407-201-1514
Email:
Abailey@gmscfl.com

Bill To/District	Prepared By:
Ranches CDD	Governmental Management Services- CF, LLC 219 E. Livingston Street Orlando, FL 32801

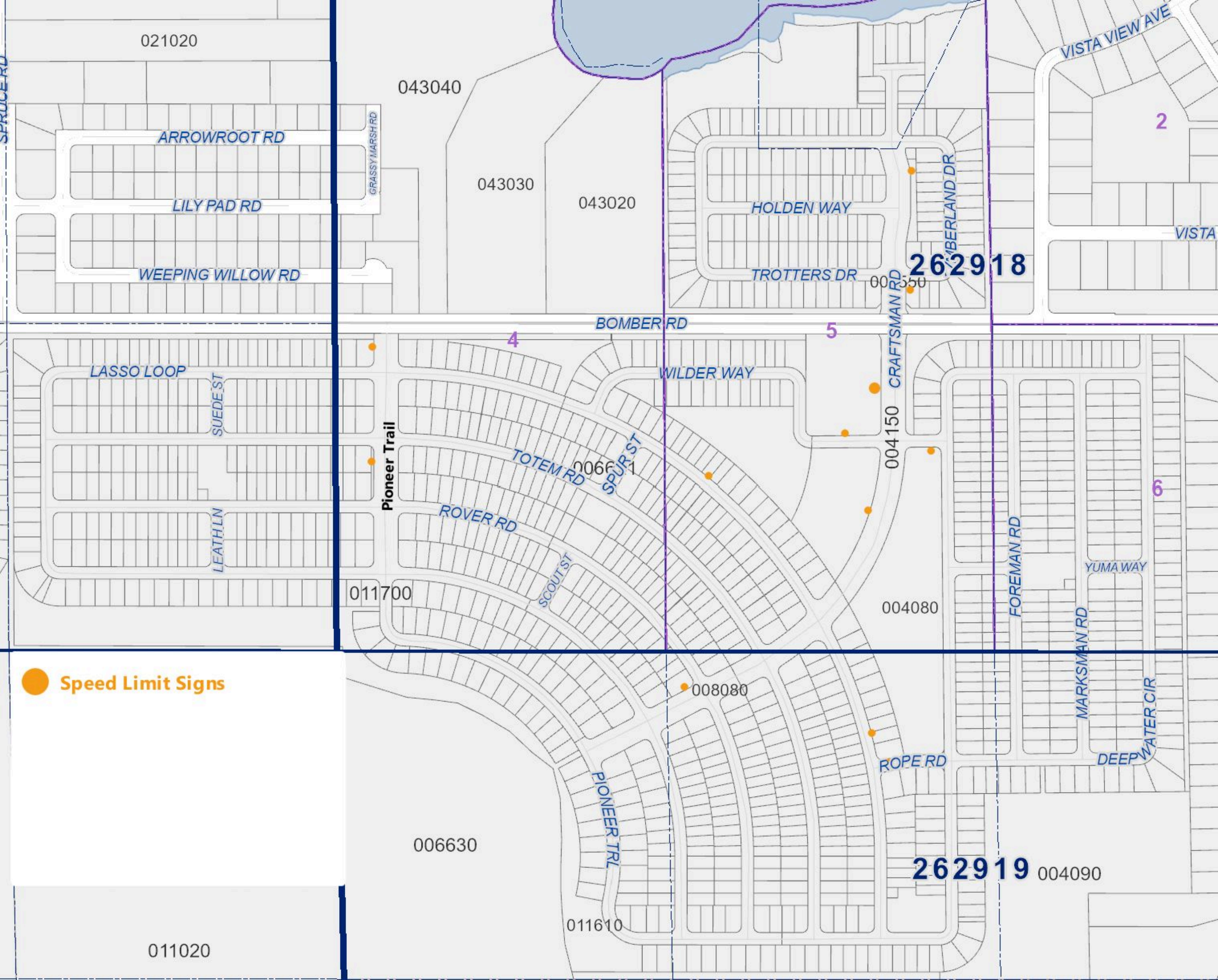
Speed Limit Signs

Proposal to install eleven speed limit signs around the district, as reflected on the attached map.

Qty	Description	Unit Price	Line Total
16	Labor	$55.00	$880.00
1	Mobilization	$65.00	$65.00
	Equipment		$35.00
	Materials		$2,528.00
		Total Due:	$3,508.00

This Proposal is Valid for 30 days.

Client Signature: ________________________________



021020
043040
ARROWROOT RD
GRASSY MARSH RD
LILY PAD RD
043030
043020
WEEPING WILLOW RD
HOLDEN WAY
TROTTERS DR
262918
VISTA VIEW AVE
VISTA
2
BOMBER RD
4
5
LASSO LOOP
SUEDE ST
WILDER WAY
CRAFTSMAN RD
004150
TOTEM RD
SPUR ST
Pioneer Trail
ROVER RD
6
LEATH LN
SCOUT ST
FOREMAN RD
YUMA WAY
011700
004080
MARKSMAN RD
008080
ROPE RD
DEEPWATER CIR
Speed Limit Signs
006630
PIONEER TRL
262919
004090
011610
011020

SECTION D

SECTION i

Ranches at Lake McLeod
Community Development District

Summary of Check Register

May 6, 2026 to June 2, 2026

Fund	Date	Check No.'s		Amount
General Fund				
	5/7/26	249-251	$	8,373.86
	5/14/26	252-256	$	33,219.77
	5/20/26	257-259	$	13,939.52
		Autodrafts	$	11,852.60
		Total:	$	67,385.75
Payroll				
	Supervisor Fees - May 2026			
	Adam Morgan	10170	$	184.70
	Patrick Bonin	10171	$	184.70
	Michelle Dudley	10172	$	184.70
	Kayla Word	10173	$	184.70
	William Morgan	10174	$	184.70
		Total:	$	923.50
		Total Amount	**$**	**68,309.25**

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO... YRMO	DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT	#
5/07/26	00019	4/29/26	21612	202604	320-53800-47000		*	1,125.00		
			POND HERBICIDE-APR26							
						AQUATIC WEED MANAGEMENT, INC			1,125.00	000249
5/07/26	00037	2/28/26	20	202602	320-53800-48000		*	550.00		
			PUT FENCE BACK UP 2/4/26							
		2/28/26	21	202602	320-53800-48000		*	220.00		
			STRAIGHT UP STOP SIGN							
						GOVERNMENTAL MANAGEMENT SERVICES-			770.00	000250
5/07/26	00015	4/15/26	50000471	202603	320-53800-43100		*	6,478.86		
			CONTRACT#3000000380-MAR							
						TECO			6,478.86	000251
5/14/26	00004	5/04/26	81353	202604	310-51300-31500		*	1,212.00		
			ATTORNEY SVCS-APR26							
						COBB & COLE PA			1,212.00	000252
5/14/26	00031	4/28/26	17808	202604	320-53800-48200		*	560.00		
			CLEANING SVCS-APR26							
						CSS CLEAN STAR SERVICES OF CENTRAL			560.00	000253
5/14/26	00017	5/01/26	18957	202605	320-53800-46200		*	21,680.00		
			LANDSCAPE MAINT-MAY26							
						FRANK POLLY SOD, INC			21,680.00	000254
5/14/26	00013	5/01/26	83	202605	320-53800-12000		*	858.33		
			FIELD MANAGEMENT-MAY26							
		5/01/26	84	202605	310-51300-34000		*	3,647.92		
			MANAGEMENT FEES-MAY26							
		5/01/26	84	202605	310-51300-35200		*	103.00		
			WEBSITE MANAGEMENT-MAY26							
		5/01/26	84	202605	310-51300-35100		*	154.50		
			INFORMATION TECH-MAY26							
		5/01/26	84	202605	310-51300-31300		*	550.00		
			DISSEMINATION SVCS-MAY26							
		5/01/26	84	202605	310-51300-51000		*	.30		
			OFFICE SUPPLIES							
		5/01/26	84	202605	310-51300-42000		*	162.47		
			POSTAGE							
		5/01/26	84	202605	310-51300-42500		*	45.00		
			COPIES							
						GOVERNMENTAL MANAGEMENT SERVICES-CF			5,521.52	000255
5/14/26	00028	4/23/26	8154720	202604	310-51300-32300		*	2,123.13		
			TRUSTEE FEES-FY26							

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO	DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
		4/23/26	8154720	202604	300-15500-10000		*	2,123.12		
			TRUSTEE FEES-FY27							
						US BANK			4,246.25	000256
5/20/26	00022	5/19/26	05192026	202605	300-20700-10000		*	4,562.03		
			ASSESSMENT TSFR-SERIES-23							
		5/19/26	05192026	202605	300-20700-10000		*	2,848.63		
			ASSESSMENT TSFR-SERIES-25							
						RANCHES AT LAKE MCLEOD CDD			7,410.66	000257
5/20/26	00015	5/15/26	50000477	202604	320-53800-43100		*	6,478.86		
			CONTRACT#3000000380-APR26							
						TECO			6,478.86	000258
5/28/26	00043	5/22/26	260102	202605	320-53800-49000		*	50.00		
			IRRIGATION VIOLATION 5/7							
						CITY OF EAGLE LAKE CODE ENFORCEMENT			50.00	000259
						TOTAL FOR BANK A		55,533.15		

*** CHECK DATES 05/06/2026 - 06/02/2026 *** RANCHES AT LAKE MCLEOD
BANK Z GENERAL FUND AUTOPAY

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO	DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
5/06/26	00024	4/15/26	7145-04.	202604	320-53800-43200		*	26.96		
			910 CRAFTSMAN RD-APR.26							
						CITY OF EAGLE LAKE			26.96	080063
5/06/26	00024	4/15/26	7614-04.	202604	320-53800-43200		*	298.80		
			1562 MARKSMAN RD-APR.26							
						CITY OF EAGLE LAKE			298.80	080064
5/13/26	00015	5/11/26	1120-04.	202604	320-53800-43100		*	3,252.60		
			RANCHES EAST-APR.26							
						TECO			3,252.60	080065
5/13/26	00015	5/11/26	1626-04.	202604	320-53800-43100		*	2,613.70		
			RANCHES NORTH-APR.26							
						TECO			2,613.70	080066
5/13/26	00015	5/11/26	2826-04.	202604	320-53800-43000		*	25.48		
			906 CRAFTSMAN RD-APR.26							
						TECO			25.48	080067
5/13/26	00015	5/11/26	6073-04.	202604	320-53800-43000		*	495.96		
			2926 BOMBER RD-APR.26							
						TECO			495.96	080068
5/13/26	00015	5/11/26	6081-04.	202604	320-53800-43000		*	27.89		
			889 CRAFTSMAN RD-APR.26							
						TECO			27.89	080069
5/13/26	00015	5/11/26	9635-04.	202604	320-53800-43100		*	5,111.21		
			RANCHES CENTRAL-APR.26							
						TECO			5,111.21	080070

TOTAL FOR BANK Z 11,852.60

TOTAL FOR REGISTER 67,385.75

SECTION ii

Ranches at Lake McLeod

Community Development District

Unaudited Financial Reporting

April 30, 2026

Table of Contents

Ranches at Lake McLeod

Community Development District

Combined Balance Sheet

April 30, 2026

		General Fund		*Debt Service Fund*		*Capital Projects Fund*		*Capital Reserve Fund*		*Totals Governmental Funds*
Assets:										
Cash	$	185,176	$	-	$	-	$	-	$	185,176
State Board of Administration	$	400,165	$	-	$	-	$	-	$	400,165
Capital Reserve Account	$	-	$	-	$	-	$	154,466	$	154,466
Due from General Fund	$	-	$	21	$	-	$	-	$	21
Investments:										
Series 2023										
Construction	$	-	$	-	$	4	$	-	$	4
Reserve	$	-	$	191,384	$	-	$	-	$	191,384
Revenue	$	-	$	428,898	$	-	$	-	$	428,898
Series 2025										
Construction	$	-	$	-	$	9,847	$	-	$	9,847
Reserve	$	-	$	378,725	$	-	$	-	$	378,725
Revenue	$	-	$	647,460	$	-	$	-	$	647,460
Prepaid Expenses	$	2,123	$	-	$	-	$	-	$	2,123
Total Assets	**$**	**587,464**	**$**	**1,646,489**	**$**	**9,851**	**$**	**154,466**	**$**	**2,398,269**
Liabilities:										
Accounts Payable	$	39,499	$	-	$	-	$	-	$	39,499
Due to Debt Service	$	21	$	-	$	-	$	-	$	21
Total Liabilites	**$**	**39,520**	**$**	**-**	**$**	**-**	**$**	**-**	**$**	**39,520**
Fund Balance:										
Restricted for:										
Debt Service Series 2023	$	-	$	620,295	$	-	$	-	$	620,295
Debt Service Series 2025	$	-	$	1,026,194	$	-	$	-	$	1,026,194
Capital Projects Series 2023	$	-	$	-	$	4	$	-	$	4
Capital Projects Series 2025	$	-	$	-	$	9,847	$	-	$	9,847
Assigned for:										
Capital Reserve	$	-	$	-	$	-	$	154,466	$	154,466
Unassigned	$	547,944	$	-	$	-	$	-	$	547,944
Total Fund Balances	**$**	**547,944**	**$**	**1,646,489**	**$**	**9,851**	**$**	**154,466**	**$**	**2,358,749**
Total Liabilities & Fund Balance	$	587,464	$	1,646,489	$	9,851	$	154,466	$	2,398,269

Ranches at Lake McLeod

Community Development District

General Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending April 30, 2026

	Adopted Budget	Prorated Budget Thru 04/30/26	Actual Thru 04/30/26	Variance
Revenues:				
Assessments - Tax Roll	$ 413,177	$ 413,177	$ 404,116	$ (9,061)
Assessments - Direct	$ 324,022	$ 243,012	$ 243,012	$ -
Interest Income	$ -	$ -	$ 9,324	$ 9,324
Total Revenues	**$ 737,200**	**$ 656,189**	**$ 656,452**	**$ 263**
Expenditures:				
General & Administrative:				
Supervisor Fees	$ 12,000	$ 7,000	$ 4,800	$ 2,200
FICA Expense	$ 918	$ 536	$ 367	$ 168
Engineering	$ 15,000	$ 8,750	$ 4,500	$ 4,250
Attorney	$ 15,000	$ 8,750	$ 10,929	$ (2,179)
Annual Audit	$ 4,900	$ 4,900	$ 5,900	$ (1,000)
Assessment Administration	$ 6,500	$ 6,500	$ 6,500	$ -
Arbitrage	$ 900	$ -	$ -	$ -
Dissemination	$ 6,600	$ 3,850	$ 3,850	$ -
Disclosure Software	$ 3,500	$ 3,500	$ 2,375	$ 1,125
Trustee Fees	$ 9,363	$ 5,315	$ 5,315	$ -
Management Fees	$ 43,775	$ 25,535	$ 25,535	$ -
Information Technology	$ 1,854	$ 1,082	$ 1,082	$ -
Website Maintenance	$ 1,236	$ 721	$ 721	$ -
Postage & Delivery	$ 1,000	$ 1,000	$ 1,311	$ (311)
Insurance	$ 8,079	$ 8,079	$ 6,340	$ 1,739
Copies	$ 500	$ 292	$ 14	$ 278
Legal Advertising	$ 7,500	$ 4,375	$ 985	$ 3,390
Other Current Charges	$ 1,940	$ 1,132	$ 190	$ 941
Office Supplies	$ 500	$ 292	$ 3	$ 289
Dues, Licenses & Subscriptions	$ 175	$ 175	$ 175	$ -
Total General & Administrative	**$ 141,241**	**$ 91,783**	**$ 80,892**	**$ 10,891**

Ranches at Lake McLeod

Community Development District

General Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending April 30, 2026

	Adopted Budget	Prorated Budget Thru 04/30/26	Actual Thru 04/30/26	Variance
Operations & Maintenance				
Field Expenditures				
Property Insurance	$ 11,359	$ 11,359	$ 11,798	$ (439)
Field Management	$ 10,300	$ 6,008	$ 6,008	$ 0
Landscape Maintenance	$ 258,000	$ 150,500	$ 122,360	$ 28,140
Landscape Replacement	$ 30,000	$ 17,500	$ -	$ 17,500
Lake Maintenance	$ 16,800	$ 9,800	$ 6,375	$ 3,425
Streetlights	$ 100,000	$ 58,333	$ 98,586	$ (40,252)
Electric	$ 15,000	$ 8,750	$ 5,229	$ 3,521
Water & Sewer	$ 45,000	$ 26,250	$ 10,126	$ 16,124
Irrigation Repairs	$ 10,000	$ 5,833	$ -	$ 5,833
Sidewalk & Asphalt Maintenance	$ 5,000	$ 2,917	$ -	$ 2,917
Janitorial Maintenance	$ 7,000	$ 4,083	$ 3,890	$ 193
General Repairs & Maintenance	$ 20,000	$ 11,667	$ 5,583	$ 6,084
Holiday Decorations	$ 2,500	$ 1,458	$ -	$ 1,458
Contingency	$ 15,000	$ 8,750	$ -	$ 8,750
Total Operations & Maintenance	**$ 545,959**	**$ 323,209**	**$ 269,955**	**$ 53,254**
Total Expenditures	**$ 687,200**	**$ 414,992**	**$ 350,847**	**$ 64,145**
Excess (Deficiency) of Revenues over Expenditures	$ 50,000		$ 305,605	
Other Financing Sources/(Uses):				
Transfer In/(Out)	$ (50,000)	$ (50,000)	$ (50,000)	$ -
Total Other Financing Sources/(Uses)	**$ (50,000)**	**$ (50,000)**	**$ (50,000)**	**$ -**
Net Change in Fund Balance	**$ -**		**$ 255,605**	
Fund Balance - Beginning	$ -		$ 292,339	
Fund Balance - Ending	$ -		$ 547,944	

Ranches at Lake McLeod

Community Development District

Debt Service Fund - Series 2023

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending April 30, 2026

	Adopted Budget	Prorated Budget Thru 04/30/26	Actual Thru 04/30/26	Variance
Revenues				
Assessments - On Roll	$ 382,769	$ 382,769	$ 374,373	$ (8,396)
Interest	$ 7,851	$ 4,580	$ 7,683	$ 3,103
Total Revenues	**$ 390,620**	**$ 387,349**	**$ 382,056**	**$ (5,293)**
Expenditures				
Interest - 12/15	$ 146,463	$ 146,463	$ 146,463	$ -
Prinicpal - 6/15	$ 90,000	$ -	$ -	$ -
Interest - 6/15	$ 146,463	$ -	$ -	$ -
Total Expenditures	**$ 382,925**	**$ 146,463**	**$ 146,463**	**$ -**
Excess (Deficiency) of Revenues over Expenditures	**$ 7,695**		**$ 235,593**	
Fund Balance - Beginning	$ 190,323		$ 384,702	
Fund Balance - Ending	$ 198,017		$ 620,295	

Ranches at Lake McLeod

Community Development District

Debt Service Fund - Series 2025

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending April 30, 2026

	Adopted Budget		Prorated Budget Thru 04/30/26		Actual Thru 04/30/26		Variance
Revenues							
Assessments - On Roll	$	239,010	$	239,010	$	233,767	$	(5,243)
Assessments - Direct	$	518,440	$	388,830	$	388,830	$	-
Interest	$	1,625	$	1,625	$	16,526	$	14,901
Total Revenues	**$**	**759,075**	**$**	**629,465**	**$**	**639,123**	**$**	**9,658**
Expenditures								
Interest - 12/15	$	297,471	$	297,471	$	297,471	$	-
Prinicpal - 6/15	$	165,000	$	-	$	-	$	-
Interest - 6/15	$	297,471	$	-	$	-	$	-
Total Expenditures	**$**	**759,943**	**$**	**297,471**	**$**	**297,471**	**$**	**-**
Excess (Deficiency) of Revenues over Expenditures	**$**	**(868)**			**$**	**341,651**		
Other Financing Sources/(Uses)								
Transfer In/(Out)	$	-	$	-	$	106	$	106
Total Other Financing Sources (Uses)	**$**	**-**	**$**	**-**	**$**	**106**	**$**	**106**
Net Change in Fund Balance	**$**	**(868)**			**$**	**341,757**		
Fund Balance - Beginning	$	300,720			$	684,436		
Fund Balance - Ending	$	299,853			$	1,026,194		

Ranches at Lake McLeod

Community Development District

Capital Projects Fund - Series 2023

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending April 30, 2026

	Adopted Budget	Prorated Budget Thru 04/30/26	Actual Thru 04/30/26	Variance
Revenues				
Interest	$ -	$ -	$ 0	$ 0
Total Revenues	**$ -**	**$ -**	**$ 0**	**$ 0**
Expenditures				
Capital Outlay - Construction	$ -	$ -	$ -	$ -
Total Expenditures	**$ -**	**$ -**	**$ -**	**$ -**
Excess (Deficiency) of Revenues over Expenditures	**$ -**		**$ 0**	
Fund Balance - Beginning	$ -		$ 4	
Fund Balance - Ending	$ -		$ 4	

Ranches at Lake McLeod

Community Development District

Capital Projects Fund - Series 2025

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending April 30, 2026

	Adopted Budget	Prorated Budget Thru 04/30/26	Actual Thru 04/30/26	Variance
Revenues				
Interest	$ -	$ -	$ 456	$ 456
Total Revenues	**$ -**	**$ -**	**$ 456**	**$ 456**
Expenditures				
Capital Outlay - Construction	$ -	$ -	$ 9,710	$ (9,710)
Total Expenditures	**$ -**	**$ -**	**$ 9,710**	**$ (9,710)**
Excess (Deficiency) of Revenues over Expenditures	**$ -**		**($9,254)**	
Other Financing Sources/(Uses)				
Transfer In/(Out)	$ -	$ -	$ (106)	$ (106)
Total Other Financing Sources (Uses)	**$ -**	**$ -**	**$ (106)**	**$ (106)**
Net Change in Fund Balance	**$ -**		**$ (9,359.72)**	
Fund Balance - Beginning	$ -		$ 19,206	
Fund Balance - Ending	$ -		$ 9,847	

Ranches at Lake McLeod

Community Development District

Capital Reserve Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending April 30, 2026

	Adopted Budget	Prorated Budget Thru 04/30/26	Actual Thru 04/30/26	Variance
Revenues				
Interest	$ 986	$ 986	$ 2,093	$ 1,108
Total Revenues	**$ 986**	**$ 986**	**$ 2,093**	**$ 1,108**
Expenditures				
Capital Outlay	$ -	$ -	$ -	$ -
Total Expenditures	**$ -**	**$ -**	**$ -**	**$ -**
Excess (Deficiency) of Revenues over Expenditures	**$ 986**		**$ 2,093**	
Other Financing Sources/(Uses)				
Transfer In/(Out)	$ 50,000	$ 50,000	$ 50,000	$ -
Total Other Financing Sources (Uses)	**$ 50,000**	**$ 50,000**	**$ 50,000**	**$ -**
Net Change in Fund Balance	**$ 50,986**		**$ 52,093**	
Fund Balance - Beginning	$ 100,000		$ 102,373	
Fund Balance - Ending	$ 150,986		$ 154,466	

Ranches at Lake McLeod

Community Development District

Month to Month

	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Total
Revenues:													
Assessments - Tax Roll	$ -	$ 28,849	$ 356,618	$ 1,990	$ 2,941	$ 5,864	$ 7,854	$ -	$ -	$ -	$ -	$ -	$ 404,116
Assessments - Direct	$ 162,008	$ -	$ -	$ -	$ 81,004	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 243,012
Interest Income	$ 748	$ 702	$ 702	$ 1,358	$ 1,872	$ 2,135	$ 1,807	$ -	$ -	$ -	$ -	$ -	$ 9,324
Total Revenues	**$ 162,755**	**$ 29,551**	**$ 357,320**	**$ 3,347**	**$ 85,817**	**$ 8,000**	**$ 9,661**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ 656,452**
Expenditures:													
General & Administrative:													
Supervisor Fees	$ -	$ -	$ 800	$ 800	$ 800	$ 1,400	$ 1,000	$ -	$ -	$ -	$ -	$ -	$ 4,800
FICA Expense	$ -	$ -	$ 61	$ 61	$ 61	$ 107	$ 77	$ -	$ -	$ -	$ -	$ -	$ 367
Engineering	$ 300	$ 1,725	$ 300	$ 675	$ 525	$ 975	$ -	$ -	$ -	$ -	$ -	$ -	$ 4,500
Attorney	$ 2,398	$ 1,335	$ 120	$ 816	$ 3,315	$ 1,733	$ 1,212	$ -	$ -	$ -	$ -	$ -	$ 10,929
Annual Audit	$ -	$ -	$ -	$ -	$ 5,900	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 5,900
Assessment Administration	$ 6,500	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 6,500
Arbitrage	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Dissemination	$ 550	$ 550	$ 550	$ 550	$ 550	$ 550	$ 550	$ -	$ -	$ -	$ -	$ -	$ 3,850
Disclosure Software	$ 2,375	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 2,375
Trustee Fees	$ 3,192	$ -	$ -	$ -	$ -	$ -	$ 2,123	$ -	$ -	$ -	$ -	$ -	$ 5,315
Management Fees	$ 3,648	$ 3,648	$ 3,648	$ 3,648	$ 3,648	$ 3,648	$ 3,648	$ -	$ -	$ -	$ -	$ -	$ 25,535
Information Technology	$ 155	$ 155	$ 155	$ 155	$ 155	$ 155	$ 155	$ -	$ -	$ -	$ -	$ -	$ 1,082
Website Maintenance	$ 103	$ 103	$ 103	$ 103	$ 103	$ 103	$ 103	$ -	$ -	$ -	$ -	$ -	$ 721
Postage & Delivery	$ 8	$ 17	$ 5	$ 218	$ 987	$ 55	$ 21	$ -	$ -	$ -	$ -	$ -	$ 1,311
Insurance	$ 6,340	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 6,340
Copies	$ 2	$ -	$ -	$ -	$ -	$ -	$ 12	$ -	$ -	$ -	$ -	$ -	$ 14
Legal Advertising	$ 985	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 985
Other Current Charges	$ 17	$ -	$ -	$ 46	$ 42	$ 42	$ 42	$ -	$ -	$ -	$ -	$ -	$ 190
Office Supplies	$ 0	$ 0	$ 0	$ 0	$ 1	$ 0	$ 1	$ -	$ -	$ -	$ -	$ -	$ 3
Dues, Licenses & Subscriptions	$ 175	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 175
Total General & Administrative	**$ 26,749**	**$ 7,532**	**$ 5,742**	**$ 7,073**	**$ 16,086**	**$ 8,767**	**$ 8,943**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ 80,892**

Ranches at Lake McLeod

Community Development District

Month to Month

	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Total
Operations & Maintenance													
Field Expenditures													
Property Insurance	$ 8,360	$ 3,438	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 11,798
Field Management	$ 858	$ 858	$ 858	$ 858	$ 858	$ 858	$ 858	$ -	$ -	$ -	$ -	$ -	$ 6,008
Landscape Maintenance	$ 15,580	$ 16,580	$ 16,580	$ 16,580	$ 17,680	$ 17,680	$ 21,680	$ -	$ -	$ -	$ -	$ -	$ 122,360
Landscape Replacement	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Lake Maintenance	$ 875	$ 875	$ 875	$ 875	$ 875	$ 875	$ 1,125	$ -	$ -	$ -	$ -	$ -	$ 6,375
Streetlights	$ 11,220	$ 11,220	$ 11,220	$ 12,556	$ 17,456	$ 17,456	$ 17,456	$ -	$ -	$ -	$ -	$ -	$ 98,586
Electric	$ 656	$ 570	$ 1,597	$ 620	$ 570	$ 666	$ 549	$ -	$ -	$ -	$ -	$ -	$ 5,229
Water & Sewer	$ 1,733	$ 2,112	$ 1,280	$ 2,434	$ 1,584	$ 658	$ 326	$ -	$ -	$ -	$ -	$ -	$ 10,126
Irrigation Repairs	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Sidewalk & Asphalt Maintenance	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Janitorial Maintenance	$ 560	$ 560	$ 550	$ 560	$ 570	$ 530	$ 560	$ -	$ -	$ -	$ -	$ -	$ 3,890
General Repairs & Maintenance	$ -	$ 200	$ 1,157	$ 1,722	$ 2,505	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 5,583
Holiday Decorations	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Contingency	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Total Operations & Maintenance	**$ 39,842**	**$ 36,414**	**$ 34,117**	**$ 36,205**	**$ 42,099**	**$ 38,724**	**$ 42,555**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ 269,955**
Total Expenditures	**$ 66,590**	**$ 43,947**	**$ 39,859**	**$ 43,277**	**$ 58,185**	**$ 47,491**	**$ 51,498**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ 350,847**
Excess (Deficiency) of Revenues over Expenditures	$ 96,165	$ (14,396)	$ 317,461	$ (39,930)	$ 27,633	$ (39,491)	$ (41,837)	$ -	$ -	$ -	$ -	$ -	$ 305,605
Other Financing Sources/(Uses):													
Transfer In/(Out)	$ -	$ -	$ -	$ -	$ -	$ -	$ (50,000)	$ -	$ -	$ -	$ -	$ -	$ (50,000)
Total Other Financing Sources/(Uses)	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ (50,000)**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ (50,000)**
Net Change in Fund Balance	**$ 96,165**	**$ (14,396)**	**$ 317,461**	**$ (39,930)**	**$ 27,633**	**$ (39,491)**	**$ (91,837)**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ 255,605**

Ranches at Lake McLeod

Community Development District

Special Assessment Receipts

Fiscal Year 2026

ON ROLL ASSESSMENTS

Date	Distribution	Gross Amount	Discount/Penalty	Commision	Interest	Property Appraiser	Net Receipts	General Fund	Debt Service 2023	Debt Service 2025	Total
							Gross Assessments	$ 444,279.32	$ 411,580.56	$ 257,000.31	$ 1,112,860.19
							Net Assessments	$ 413,179.77	$ 382,769.92	$ 239,010.29	$ 1,034,959.98
								40%	37%	23%	100%
11/14/25	10/01-10/31/25	$ 2,044.23	$ (81.78)	$ (39.25)	$ -	$ -	$ 1,923.20	$ 767.78	$ 711.28	$ 444.14	$ 1,923.20
11/14/25	10/01-10/31/25	$ 3,343.46	$ (133.71)	$ (64.20)	$ -	$ -	$ 3,145.55	$ 1,255.78	$ 1,163.35	$ 726.42	$ 3,145.55
11/21/25	11/01-11/07/25	$ 17,035.25	$ (681.49)	$ (327.08)	$ -	$ -	$ 16,026.68	$ 6,398.22	$ 5,927.31	$ 3,701.15	$ 16,026.68
11/21/25	11/01-11/07/25	$ 26,087.30	$ (1,043.39)	$ (500.88)	$ -	$ -	$ 24,543.03	$ 9,798.14	$ 9,077.00	$ 5,667.89	$ 24,543.03
11/26/25	11/08-11/15/25	$ 10,902.56	$ (436.16)	$ (209.33)	$ -	$ -	$ 10,257.07	$ 4,094.86	$ 3,793.48	$ 2,368.73	$ 10,257.07
11/26/25	11/08-11/15/25	$ 17,396.74	$ (695.80)	$ (334.02)	$ -	$ -	$ 16,366.92	$ 6,534.05	$ 6,053.15	$ 3,779.72	$ 16,366.92
12/08/25	11/16-11/25/25	$ 187,374.36	$ (7,494.35)	$ (3,597.60)	$ -	$ -	$ 176,282.41	$ 70,375.98	$ 65,196.34	$ 40,710.09	$ 176,282.41
12/08/26	11/16-11/25/25	$ 121,972.39	$ (4,879.53)	$ (2,341.86)	$ -	$ -	$ 114,751.00	$ 45,811.23	$ 42,439.55	$ 26,500.22	$ 114,751.00
12/17/25	INV#4652331	$ (6,685.81)	$ -	$ -	$ -	$ -	$ (6,685.81)	$ (2,669.13)	$ (2,472.68)	$ (1,544.00)	$ (6,685.81)
12/17/25	INV#4652332	$ (4,442.79)	$ -	$ -	$ -	$ -	$ (4,442.79)	$ (1,773.67)	$ (1,643.12)	$ (1,026.00)	$ (4,442.79)
12/19/25	11/26-11/30/25	$ 386,013.83	$ (15,439.19)	$ (7,411.49)	$ -	$ -	$ 363,163.15	$ 144,983.06	$ 134,312.37	$ 83,867.72	$ 363,163.15
12/19/25	11/26-11/30/25	$ 259,617.21	$ (10,386.02)	$ (4,984.62)	$ -	$ -	$ 244,246.57	$ 97,508.83	$ 90,332.23	$ 56,405.51	$ 244,246.57
12/31/25	12/01-12/15/25	$ 4,678.84	$ (1,228.38)	$ (69.01)	$ -	$ -	$ 3,381.45	$ 1,349.95	$ 1,250.60	$ 780.90	$ 3,381.45
12/31/25	12/01-12/15/25	$ 3,407.05	$ (769.99)	$ (52.74)	$ -	$ -	$ 2,584.32	$ 1,031.72	$ 955.79	$ 596.81	$ 2,584.32
1/9/26	12/16-12/31/25	$ 2,006.53	$ (60.19)	$ (38.93)	$ -	$ -	$ 1,907.41	$ 761.48	$ 705.44	$ 440.49	$ 1,907.41
1/9/26	12/16-12/31/25	$ 1,362.82	$ (40.88)	$ (26.44)	$ -	$ -	$ 1,295.50	$ 517.19	$ 479.13	$ 299.18	$ 1,295.50
1/29/26	10/01-12/31/25	$ -	$ -	$ -	$ 1,070.28	$ -	$ 1,070.28	$ 427.28	$ 395.83	$ 247.17	$ 1,070.28
1/29/26	10/01-12/31/25	$ -	$ -	$ -	$ 710.90	$ -	$ 710.90	$ 283.81	$ 262.92	$ 164.17	$ 710.90
2/13/26	01/01-01/31/26	$ 3,747.83	$ (68.15)	$ (721.34)	$ -	$ -	$ 2,958.34	$ 1,181.04	$ 1,094.11	$ 683.19	$ 2,958.34
2/13/26	01/01-01/31/26	$ 5,461.60	$ (98.07)	$ (954.99)	$ -	$ -	$ 4,408.54	$ 1,759.99	$ 1,630.46	$ 1,018.09	$ 4,408.54
3/13/26	02/01-02/28/26	$ 8,877.10	$ -	$ (177.54)	$ -	$ -	$ 8,699.56	$ 3,473.06	$ 3,217.45	$ 2,009.05	$ 8,699.56
3/13/26	02/01-02/28/26	$ 6,111.24	$ -	$ (122.22)	$ -	$ -	$ 5,989.02	$ 2,390.96	$ 2,214.98	$ 1,383.08	$ 5,989.02
4/17/26	03/01-03/31/26	$ 12,011.80	$ -	$ (240.24)	$ -	$ -	$ 11,771.56	$ 4,699.47	$ 4,353.60	$ 2,718.49	$ 11,771.56
4/17/26	03/01-03/31/26	$ 8,027.52	$ -	$ (160.55)	$ -	$ -	$ 7,866.97	$ 3,140.68	$ 2,909.52	$ 1,816.77	$ 7,866.97
4/30/26	01/01-01/31/26	$ -	$ -	$ -	$ 3.00	$ -	$ 3.00	$ 1.20	$ 1.11	$ 0.69	$ 3.00
4/30/26	01/01-01/31/26	$ -	$ -	$ -	$ 4.47	$ -	$ 4.47	$ 1.79	$ 1.65	$ 1.03	$ 4.47
4/30/26	02/01-03/31/26	$ -	$ -	$ -	$ 16.65	$ -	$ 16.65	$ 6.64	$ 6.16	$ 3.85	$ 16.65
4/30/26	02/01-03/31/26	$ -	$ -	$ -	$ 11.22	$ -	$ 11.22	$ 4.48	$ 4.15	$ 2.59	$ 11.22
	Total	$ 1,076,351.06	$ (43,537.08)	$ (22,374.33)	$ 1,816.52	$ -	$ 1,012,256.17	$ 404,115.87	$ 374,373.16	$ 233,767.14	$ 1,012,256.17

97.81%	Net Percentage Collected
$ 22,703.81	Balance Remaining To Collect

DIRECT BILL ASSESSMENTS

Lennar Homes, LLC						
2026-01			Net Assessments	$ 842,455.09	$ 324,015.38	$ 518,439.71
Date Received	Due Date	Check Number	Net Assessed	Amount Received	General Fund	Series 2025 Debt
10/27/25	11/1/25	2557437	$ 421,227.55	$ 421,227.55	$ 162,007.69	$ 259,219.86
2/18/26	2/1/26	2624028	$ 210,613.77	$ 210,613.77	$ 81,003.84	$ 129,609.93
	5/1/26		$ 210,613.77			
			$ 842,455.09	$ 631,841.32	$ 243,011.53	$ 388,829.79

Ranches at Lake McLeod

Community Development District

Long Term Debt Report

Series 2023, Special Assessment Revenue Bonds		
Interest Rate:	4.625%, 5.250%, 5.500%	
Maturity Date:	6/15/2053	
Reserve Fund Definition	50% Maximum Annual Debt Service	
Reserve Fund Requirement	$191,384	
Reserve Fund Balance	$191,384	
Bonds Outstanding - 6/27/23		$5,665,000
Less: Principal Payment - 6/15/24		($80,000)
Less: Principal Payment - 6/15/25		($85,000)
Current Bonds Outstanding		**$5,500,000**

Series 2025, Special Assessment Revenue Bonds		
Interest Rate:	4.250%, 4.550%, 5.450%, 5.650%	
Maturity Date:	6/15/2055	
Reserve Fund Definition	50% Maximum Annual Debt Service	
Reserve Fund Requirement	$378,725	
Reserve Fund Balance	$378,725	
Bonds Outstanding - 3/27/25		$11,085,000
Current Bonds Outstanding		**$11,085,000**