

**CYPRESS CREEK
RESERVE**

**COMMUNITY DEVELOPMENT
DISTRICT**

April 8, 2026

**BOARD OF SUPERVISORS
REGULAR MEETING
AGENDA**

**CYPRESS CREEK RESERVE
COMMUNITY DEVELOPMENT DISTRICT**

**AGENDA
LETTER**

Cypress Creek Reserve Community Development District

OFFICE OF THE DISTRICT MANAGER

2300 Glades Road, Suite 410W • Boca Raton, Florida 33431

Phone: (561) 571-0010 • Toll-free: (877) 276-0889 • Fax: (561) 571-0013

<https://cypresscreekreserveccd.net/>

April 1, 2026

Board of Supervisors

Cypress Creek Reserve Community Development District

Dear Board Members:

The Board of Supervisors of the Cypress Creek Reserve Community Development District will hold a Regular Meeting on April 8, 2026 at 11:00 a.m., or as soon thereafter as the matter may be heard, at the Albertus Maultsby Community Center, 655 3rd Street North, Lake Alfred, Florida 33850. The agenda is as follows:

1. Call to Order/Roll Call
2. Public Comments
3. Discussion: Fiscal Year 2026/2027 Budget
4. Consideration of Resolution 2026-01, Designating Dates, Times and Locations for Regular Meetings of the Board of Supervisors of the District for Fiscal Year 2026/2027 and Providing for an Effective Date
5. Consideration of Resolution 2026-02, Designating the Location of the Local District Records Office and Providing an Effective Date
6. Discussion/Consideration/Ratification: Performance Measures/Standards & Annual Reporting Form
 - A. October 1, 2024 - September 30, 2025 [Posted]
 - B. October 1, 2025 - September 30, 2026
7. Ratification Items
 - A. Requisition No. 2: Osprey Creek LP Acquisition and Construction [\$669,978.01]
 - B. Requisition No. 4: Osprey Creek LP Acquisition and Construction [\$1,165,544.14]
8. Acceptance of Unaudited Financial Statement as of February 28, 2026

ATTENDEES:

Please identify yourself each time you speak to facilitate accurate transcription of meeting minutes.

Note: Meeting Location

9. Approval of August 13, 2025 Public Hearings and Regular Meeting Minutes

10. Staff Reports

- A. District Counsel: *Kutak Rock LLP*
- B. District Engineer: *LevelUp Consulting, LLC*
- C. District Manager: *Wrathell, Hunt and Associates, LLC*
 - NEXT MEETING DATE: May 13, 2026 at 11:00 AM

○ QUORUM CHECK

SEAT 1	WILLIAM FIFE	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
SEAT 2	CANDICE BAIN	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
SEAT 3	BARON WOODARD	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
SEAT 4	OWEN BUDORICK	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
SEAT 5	ERIC MORRISSETTE	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO

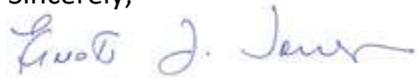
11. Board Members' Comments/Requests

12. Public Comments

13. Adjournment

If you should have any questions or concerns, please do not hesitate to contact me directly at (904) 295-5714 or Felix Rodriguez at (863) 510-8274.

Sincerely,



Ernesto Torres
 District Manager

FOR BOARD MEMBERS AND STAFF TO ATTEND BY TELEPHONE

CALL-IN NUMBER: 1-888-354-0094

PARTICIPANT PASSCODE: 782 134 6157

**CYPRESS CREEK RESERVE
COMMUNITY DEVELOPMENT DISTRICT**

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**CYPRESS CREEK RESERVE
COMMUNITY DEVELOPMENT DISTRICT
ADOPTED BUDGET
FISCAL YEAR 2026**

**CYPRESS CREEK RESERVE
COMMUNITY DEVELOPMENT DISTRICT
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**CYPRESS CREEK RESERVE
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2026**

	Fiscal Year 2025				Adopted Budget FY 2026
	Adopted Budget FY 2025	Actual through 2/28/2025	Projected through 9/30/2025	Total Actual & Projected	
REVENUES					
Landowner contribution	85,649	2,146	83,503	85,649	255,149
Total revenues	<u>85,649</u>	<u>2,146</u>	<u>83,503</u>	<u>85,649</u>	<u>255,149</u>
EXPENDITURES					
Professional & administrative					
Management/accounting/recording	40,000	12,000	28,000	40,000	48,000
Legal	25,000	239	24,761	25,000	25,000
Engineering	2,000	-	2,000	2,000	2,000
Audit*	-	-	-	-	3,500
Dissemination agent*	1,000	-	1,000	1,000	1,000
EMMA software service*	-	-	-	-	2,000
Trustee*	-	-	-	-	5,000
Telephone	167	50	117	167	167
Postage	500	14	486	500	500
Printing & binding	417	125	292	417	417
Legal advertising	7,500	2,146	5,354	7,500	7,500
Annual special district fee	175	-	175	175	175
Insurance	5,500	-	5,500	5,500	6,500
Meeting room rental	-	-	-	-	-
Contingencies/bank charges	1,500	-	1,500	1,500	1,500
Tax Collector	-	-	-	-	-
Website hosting & maintenance	1,680	-	1,680	1,680	1,680
Website ADA compliance	210	-	210	210	210
Total professional & administrative	<u>85,649</u>	<u>14,574</u>	<u>71,075</u>	<u>85,649</u>	<u>105,149</u>
Field operations					
Field operations contingency	-	-	-	-	150,000
Total field operations	-	-	-	-	150,000
Total expenditures	<u>85,649</u>	<u>14,574</u>	<u>71,075</u>	<u>85,649</u>	<u>255,149</u>
Excess/(deficiency) of revenues					
over/(under) expenditures	-	(12,428)	12,428	-	-
Fund balance - beginning (unaudited)					
Fund balance - ending	<u>\$ -</u>	<u>\$ (12,428)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

*These items will be realized when bonds are issued

**CYPRESS CREEK RESERVE
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES

Professional & administrative

Management/accounting/recording	48,000
<p>Wrathell, Hunt and Associates, LLC (WHA), specializes in managing community development districts by combining the knowledge, skills and experience of a team of professionals to ensure compliance with all of the District's governmental requirements. WHA develops financing programs, administers the issuance of tax exempt bond financings, operates and maintains the assets of the community.</p>	
Legal	25,000
<p>General counsel and legal representation, which includes issues relating to public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts.</p>	
Engineering	2,000
<p>The District's Engineer will provide construction and consulting services, to assist the District in crafting sustainable solutions to address the long term interests of the community while recognizing the needs of government, the environment and maintenance of the District's facilities.</p>	
Audit	3,500
<p>Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.</p>	
Dissemination agent*	1,000
<p>The District must annually disseminate financial information in order to comply with the requirements of Rule 15c2-12 under the Securities Exchange Act of 1934. Wrathell, Hunt & Associates serves as dissemination agent.</p>	
EMMA software service*	2,000
Trustee*	5,000
Telephone	167
Postage	500
<p>Telephone and fax machine.</p>	
Printing & binding	417
<p>Mailing of agenda packages, overnight deliveries, correspondence, etc.</p>	
Legal advertising	7,500
<p>Letterhead, envelopes, copies, agenda packages</p>	
Annual special district fee	175
<p>The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.</p>	
Insurance	6,500
<p>Annual fee paid to the Florida Department of Economic Opportunity.</p>	
Contingencies/bank charges	1,500
<p>Bank charges and other miscellaneous expenses incurred during the year and automated AP routing etc.</p>	
Website hosting & maintenance	1,680
Website ADA compliance	210
Total expenditures	<u><u>\$255,149</u></u>

**CYPRESS CREEK RESERVE
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2025
FISCAL YEAR 2026**

	Fiscal Year 2025				Adopted Budget FY 2026
	Adopted Budget FY 2025	Actual through 3/31/2025	Projected through 9/30/2025	Total Actual & Projected Revenue & Expenditures	
REVENUES					
Assessment levy: off-roll	\$ -	\$ -	\$ -	\$ -	\$ 356,740
Total revenues	-	-	-	-	356,740
EXPENDITURES					
Debt service					
Principal	-	-	-	-	-
Interest	-	-	-	-	594,521
Cost of issuance	-	-	467,150	467,150	-
Total expenditures	-	-	467,150	467,150	594,521
Excess/(deficiency) of revenues over/(under) expenditures	-	-	(467,150)	(467,150)	(237,781)
OTHER FINANCING SOURCES/(USES)					
Bond proceeds	-	-	1,950,724	1,950,724	-
Original issue discount	-	-	(1,863)	(1,863)	-
Total other financing sources/(uses)	-	-	1,948,861	1,948,861	-
Net increase/(decrease) in fund balance	-	-	1,481,711	1,481,711	(237,781)
Fund balance:					
Beginning fund balance (unaudited)	-	-	-	-	1,481,711
Ending fund balance (projected)	\$ -	\$ -	\$1,481,711	\$ 1,481,711	1,243,930
Use of fund balance:					
Debt service reserve account balance (required)					(887,190)
Interest expense - November 1, 2026					(356,713)
Projected fund balance surplus/(deficit) as of September 30, 2026					<u>\$ 27</u>

**CYPRESS CREEK RESERVE
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2025 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/01/25			237,808.33	237,808.33	12,500,000.00
05/01/26			356,712.50	356,712.50	12,500,000.00
11/01/26			356,712.50	356,712.50	12,500,000.00
05/01/27	175,000.00	4.200%	356,712.50	531,712.50	12,325,000.00
11/01/27			353,037.50	353,037.50	12,325,000.00
05/01/28	185,000.00	4.200%	353,037.50	538,037.50	12,140,000.00
11/01/28			349,152.50	349,152.50	12,140,000.00
05/01/29	190,000.00	4.200%	349,152.50	539,152.50	11,950,000.00
11/01/29			345,162.50	345,162.50	11,950,000.00
05/01/30	200,000.00	4.200%	345,162.50	545,162.50	11,750,000.00
11/01/30			340,962.50	340,962.50	11,750,000.00
05/01/31	210,000.00	4.750%	340,962.50	550,962.50	11,540,000.00
11/01/31			335,975.00	335,975.00	11,540,000.00
05/01/32	220,000.00	4.750%	335,975.00	555,975.00	11,320,000.00
11/01/32			330,750.00	330,750.00	11,320,000.00
05/01/33	230,000.00	4.750%	330,750.00	560,750.00	11,090,000.00
11/01/33			325,287.50	325,287.50	11,090,000.00
05/01/34	240,000.00	4.750%	325,287.50	565,287.50	10,850,000.00
11/01/34			319,587.50	319,587.50	10,850,000.00
05/01/35	250,000.00	4.750%	319,587.50	569,587.50	10,600,000.00
11/01/35			313,650.00	313,650.00	10,600,000.00
05/01/36	265,000.00	5.750%	313,650.00	578,650.00	10,335,000.00
11/01/36			306,031.25	306,031.25	10,335,000.00
05/01/37	280,000.00	5.750%	306,031.25	586,031.25	10,055,000.00
11/01/37			297,981.25	297,981.25	10,055,000.00
05/01/38	295,000.00	5.750%	297,981.25	592,981.25	9,760,000.00
11/01/38			289,500.00	289,500.00	9,760,000.00
05/01/39	315,000.00	5.750%	289,500.00	604,500.00	9,445,000.00
11/01/39			280,443.75	280,443.75	9,445,000.00
05/01/40	335,000.00	5.750%	280,443.75	615,443.75	9,110,000.00
11/01/40			270,812.50	270,812.50	9,110,000.00
05/01/41	355,000.00	5.750%	270,812.50	625,812.50	8,755,000.00
11/01/41			260,606.25	260,606.25	8,755,000.00
05/01/42	375,000.00	5.750%	260,606.25	635,606.25	8,380,000.00
11/01/42			249,825.00	249,825.00	8,380,000.00
05/01/43	395,000.00	5.750%	249,825.00	644,825.00	7,985,000.00
11/01/43			238,468.75	238,468.75	7,985,000.00
05/01/44	420,000.00	5.750%	238,468.75	658,468.75	7,565,000.00
11/01/44			226,393.75	226,393.75	7,565,000.00
05/01/45	445,000.00	5.750%	226,393.75	671,393.75	7,120,000.00
11/01/45			213,600.00	213,600.00	7,120,000.00
05/01/46	470,000.00	6.000%	213,600.00	683,600.00	6,650,000.00
11/01/46			199,500.00	199,500.00	6,650,000.00
05/01/47	500,000.00	6.000%	199,500.00	699,500.00	6,150,000.00
11/01/47			184,500.00	184,500.00	6,150,000.00
05/01/48	530,000.00	6.000%	184,500.00	714,500.00	5,620,000.00
11/01/48			168,600.00	168,600.00	5,620,000.00
05/01/49	565,000.00	6.000%	168,600.00	733,600.00	5,055,000.00

**CYPRESS CREEK RESERVE
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2025 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/01/49			151,650.00	151,650.00	5,055,000.00
05/01/50	600,000.00	6.000%	151,650.00	751,650.00	4,455,000.00
11/01/50			133,650.00	133,650.00	4,455,000.00
05/01/51	635,000.00	6.000%	133,650.00	768,650.00	3,820,000.00
11/01/51			114,600.00	114,600.00	3,820,000.00
05/01/52	675,000.00	6.000%	114,600.00	789,600.00	3,145,000.00
11/01/52			94,350.00	94,350.00	3,145,000.00
05/01/53	715,000.00	6.000%	94,350.00	809,350.00	2,430,000.00
11/01/53			72,900.00	72,900.00	2,430,000.00
05/01/54	760,000.00	6.000%	72,900.00	832,900.00	1,670,000.00
11/01/54			50,100.00	50,100.00	1,670,000.00
05/01/55	810,000.00	6.000%	50,100.00	860,100.00	860,000.00
11/01/55			25,800.00	25,800.00	860,000.00
05/01/56	860,000.00	6.000%	25,800.00	885,800.00	-
11/01/56				-	
Total	12,500,000.00		14,993,700.83	27,493,700.83	

**CYPRESS CREEK RESERVE
COMMUNITY DEVELOPMENT DISTRICT
ASSESSMENT COMPARISON
PROJECTED FISCAL YEAR 2026 ASSESSMENTS**

Landowner's Contribution (GF)/Off-Roll Assessments (DSF)					
---	--	--	--	--	--

<u>Product/Parcel</u>	<u>Units</u>	<u>FY 2026 O&M Assessment per Unit</u>	<u>FY 2026 DS Assessment per Unit</u>	<u>FY 2026 Total Assessment per Unit</u>	<u>FY 2025 Total Assessment per Unit</u>
Single-Family	405	\$ 486.05	\$ 880.84	\$ 1,366.89	n/a
Total	405				

Operations and maintenance assessments will attach to any platted and sold lots, including any lots platted and sold during Fiscal Year 2025/2026 (on a pro-rata basis using the time of sale) and as evidenced by an estoppel letter prepared by the District's Manager. Any additional costs of the District's Adopted Budget (above and beyond the operations and maintenance assessment that attaches to sold lots) shall be funded pursuant to a deficit funding agreement to be entered into between the District and the project developer.

Landowner's Contribution - Future Phase(s)					
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<u>Product/Parcel</u>	<u>Units</u>	<u>FY 2026 O&M Assessment per Unit</u>	<u>FY 2026 DS Assessment per Unit</u>	<u>FY 2026 Total Assessment per Unit</u>	<u>FY 2025 Total Assessment per Unit</u>
Single-Family	504	\$ 115.68	-	\$ 115.68	n/a
Total	504				

**CYPRESS CREEK RESERVE
COMMUNITY DEVELOPMENT DISTRICT**

4

RESOLUTION 2026-01

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE CYPRESS CREEK RESERVE COMMUNITY DEVELOPMENT DISTRICT DESIGNATING DATES, TIMES AND LOCATIONS FOR REGULAR MEETINGS OF THE BOARD OF SUPERVISORS OF THE DISTRICT FOR FISCAL YEAR 2026/2027 AND PROVIDING FOR AN EFFECTIVE DATE

WHEREAS, the Cypress Creek Reserve Community Development District (“**District**”) is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*; and

WHEREAS, the District is required by Section 189.015, *Florida Statutes*, to file quarterly, semi-annually, or annually a schedule (including date, time, and location) of its regular meetings with local governing authorities; and

WHEREAS, further, in accordance with the above-referenced statute, the District shall also publish quarterly, semi-annually, or annually the District’s regular meeting schedule in a newspaper of general paid circulation in the county in which the District is located.

WHEREAS, the Board desires to adopt the Fiscal Year 2026/2027 meeting schedule attached as **Exhibit A**.

NOW THEREFORE BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE CYPRESS CREEK RESERVE COMMUNITY DEVELOPMENT DISTRICT:

1. ADOPTING FISCAL YEAR 2026/2027 ANNUAL MEETING SCHEDULE. The Fiscal Year 2026/2027 annual meeting schedule attached hereto and incorporated by reference herein as **Exhibit A** is hereby approved and shall be published in accordance with the requirements of Florida law and also provided to applicable governing authorities.

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

PASSED AND ADOPTED this 8th day of April, 2026.

ATTEST:

**CYPRESS CREEK RESERVE COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

EXHIBIT "A"

CYPRESS CREEK RESERVE COMMUNITY DEVELOPMENT DISTRICT		
BOARD OF SUPERVISORS FISCAL YEAR 2026/2027 MEETING SCHEDULE		
LOCATION		
<i>Albertus Maultsby Community Center, 655 3rd Street North, Lake Alfred, Florida 33850</i>		
DATE	POTENTIAL DISCUSSION/FOCUS	TIME
October 14, 2026	Regular Meeting	__ : __ A/PM
November 11, 2026	Regular Meeting	__ : __ A/PM
December 9, 2026	Regular Meeting	__ : __ A/PM
January 13, 2027	Regular Meeting	__ : __ A/PM
February 10, 2027	Regular Meeting	__ : __ A/PM
March 10, 2027	Regular Meeting	__ : __ A/PM
April 14, 2027	Regular Meeting	__ : __ A/PM
May 12, 2027	Regular Meeting	__ : __ A/PM
June 9, 2027	Regular Meeting	__ : __ A/PM
July 14, 2027	Regular Meeting	__ : __ A/PM
August 11, 2027	Regular Meeting	__ : __ A/PM
September 8, 2027	Regular Meeting	__ : __ A/PM

**CYPRESS CREEK RESERVE
COMMUNITY DEVELOPMENT DISTRICT**

5

RESOLUTION 2026-02

A RESOLUTION BY THE BOARD OF SUPERVISORS OF THE CYPRESS CREEK RESERVE COMMUNITY DEVELOPMENT DISTRICT DESIGNATING THE LOCATION OF THE LOCAL DISTRICT RECORDS OFFICE AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Cypress Creek Reserve Community Development District (“District”) is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*, being situated within Polk County, Florida; and

WHEREAS, the District is statutorily required to designate a local district records office location for the purposes of affording citizens the ability to access the District’s records, promoting the disclosure of matters undertaken by the District, and ensuring that the public is informed of the activities of the District in accordance with Chapter 119 and Section 190.006(7), *Florida Statutes*.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE CYPRESS CREEK RESERVE COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. The District’s local records office shall be located at:

LOCATION: _____

SECTION 2. This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED this _____ day of _____, 2026.

ATTEST:

CYPRESS CREEK RESERVE COMMUNITY DEVELOPMENT DISTRICT

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

**CYPRESS CREEK RESERVE
COMMUNITY DEVELOPMENT DISTRICT**

6

**CYPRESS CREEK RESERVE
COMMUNITY DEVELOPMENT DISTRICT**

6A

**CYPRESS CREEK RESERVE
COMMUNITY DEVELOPMENT DISTRICT
Performance Measures/Standards & Annual Reporting Form
October 1, 2024 – September 30, 2025**

1. COMMUNITY COMMUNICATION AND ENGAGEMENT

Goal 1.1 Public Meetings Compliance

Objective: Hold at least two (2) regular Board of Supervisor meetings per year to conduct CDD related business and discuss community needs.

Measurement: Number of public board meetings held annually as evidenced by meeting minutes and legal advertisements.

Standard: A minimum of two (2) regular board meetings was held during the fiscal year.

Achieved: Yes No

Goal 1.2 Notice of Meetings Compliance

Objective: Provide public notice of each meeting at least seven days in advance, as specified in Section 190.007(1), using at least two communication methods.

Measurement: Timeliness and method of meeting notices as evidenced by posting to CDD website, publishing in local newspaper and via electronic communication.

Standard: 100% of meetings were advertised with 7 days' notice per statute on at least two mediums (i.e., newspaper, CDD website, electronic communications).

Achieved: Yes No Not Applicable

Goal 1.3 Access to Records Compliance

Objective: Ensure that meeting minutes and other public records are readily available and easily accessible to the public by completing monthly CDD website checks.

Measurement: Monthly website reviews will be completed to ensure meeting minutes and other public records are up to date as evidenced by District Management's records.

Standard: 100% of monthly website checks were completed by District Management.

Achieved: Yes No Not Applicable

2. INFRASTRUCTURE AND FACILITIES MAINTENANCE

Goal 2.1 District Infrastructure and Facilities Inspections

Objective: District Engineer will conduct an annual inspection of the District's infrastructure and related systems.

Measurement: A minimum of one (1) inspection completed per year as evidenced by district engineer's report related to district's infrastructure and related systems.

Standard: Minimum of one (1) inspection was completed in the Fiscal Year by the district's engineer.

Achieved: Yes No Not Applicable

The District is still under development, so a formal inspection is premature. A full inspection will be scheduled once the infrastructure is substantially complete.

3. FINANCIAL TRANSPARENCY AND ACCOUNTABILITY

Goal 3.1 Annual Budget Preparation

Objective: Prepare and approve the annual proposed budget by June 15 and final budget was adopted by September 30 each year.

Measurement: Proposed budget was approved by the Board before June 15 and final budget was adopted by September 30 as evidenced by meeting minutes and budget documents listed on CDD website and/or within district records.

Standard: 100% of budget approval and adoption were completed by the statutory deadlines and posted to the CDD website.

Achieved: Yes No Not Applicable

Goal 3.2 Financial Reports

Objective: Publish to the CDD website the most recent versions of the following documents: current fiscal year budget with any amendments, most recent financials within the latest agenda package; and annual audit via link to Florida Auditor General website.

Measurement: Previous years' budgets, financials and annual audit, are accessible to the public as evidenced by corresponding documents and link on the CDD's website.

Standard: CDD website contains 100% of the following information: most recent link to annual audit, most recently adopted/amended fiscal year budget, and most recent agenda package with updated financials.

Achieved: Yes No Not Applicable

Goal 3.3 Annual Financial Audit

Objective: Conduct an annual independent financial audit per statutory requirements, transmit to the State of Florida and publish corresponding link to Florida Auditor General Website on the CDD website for public inspection.

Measurement: Timeliness of audit completion and publication as evidenced by meeting minutes showing board approval and annual audit is transmitted to the State of Florida and available on the Florida Auditor General Website, for which a corresponding link is published on the CDD website.

Standard: Audit was completed by an independent auditing firm per statutory requirements and results were transmitted to the State of Florida and corresponding link to Florida Auditor General Website is published on CDD website.

Achieved: Yes No Not Applicable

Ernesto J. Torres
District Manager

ERNESTO J. Torres
Print Name

12/11/24
Date

Candice Bain
Chair/Vice Chair, Board of Supervisors

Candice Bain
Print Name

12/11/24
Date

**CYPRESS CREEK RESERVE
COMMUNITY DEVELOPMENT DISTRICT**

6B

**CYPRESS CREEK RESERVE
COMMUNITY DEVELOPMENT DISTRICT
Performance Measures/Standards & Annual Reporting Form
October 1, 2025 – September 30, 2026**

1. COMMUNITY COMMUNICATION AND ENGAGEMENT

Goal 1.1 Public Meetings Compliance

Objective: Hold at least two (2) regular Board of Supervisor meetings per year to conduct CDD related business and discuss community needs.

Measurement: Number of public board meetings held annually as evidenced by meeting minutes and legal advertisements.

Standard: A minimum of two (2) regular board meetings was held during the fiscal year.

Achieved: Yes No

Goal 1.2 Notice of Meetings Compliance

Objective: Provide public notice of each meeting at least seven days in advance, as specified in Section 190.007(1), using at least two communication methods.

Measurement: Timeliness and method of meeting notices as evidenced by posting to CDD website, publishing in local newspaper and via electronic communication.

Standard: 100% of meetings were advertised with 7 days' notice per statute on at least two mediums (i.e., newspaper, CDD website, electronic communications).

Achieved: Yes No

Goal 1.3 Access to Records Compliance

Objective: Ensure that meeting minutes and other public records are readily available and easily accessible to the public by

completing monthly CDD website checks.

Measurement: Monthly website reviews will be completed to ensure meeting minutes and other public records are up to date as evidenced by District Management's records.

Standard: 100% of monthly website checks were completed by District Management.

Achieved: Yes No

2. **INFRASTRUCTURE AND FACILITIES MAINTENANCE**

Goal 2.1 District Infrastructure and Facilities Inspections

Objective: District Engineer will conduct an annual inspection of the District's infrastructure and related systems.

Measurement: A minimum of one (1) inspection completed per year as evidenced by district engineer's report related to district's infrastructure and related systems.

Standard: Minimum of one (1) inspection was completed in the Fiscal Year by the district's engineer.

Achieved: Yes No

3. **FINANCIAL TRANSPARENCY AND ACCOUNTABILITY**

Goal 3.1 Annual Budget Preparation

Objective: Prepare and approve the annual proposed budget by June 15 and final budget was adopted by September 30 each year.

Measurement: Proposed budget was approved by the Board before June 15 and final budget was adopted by September 30 as evidenced by meeting minutes and budget documents listed on CDD website and/or within district records.

Standard: 100% of budget approval and adoption were completed by the statutory deadlines and posted to the CDD website.

Achieved: Yes No

Goal 3.2 Financial Reports

Objective: Publish to the CDD website the most recent versions of the following documents: current fiscal year budget with any amendments, most recent financials within the latest agenda package; and annual audit via link to Florida Auditor General website.

Measurement: Previous years' budgets, financials and annual audit, are accessible to the public as evidenced by corresponding documents and link on the CDD's website.

Standard: CDD website contains 100% of the following information: most recent link to annual audit, most recently adopted/amended fiscal year budget, and most recent agenda package with updated financials.

Achieved: Yes No

Goal 3.3 Annual Financial Audit

Objective: Conduct an annual independent financial audit per statutory requirements, transmit to the State of Florida and publish corresponding link to Florida Auditor General Website on the CDD website for public inspection.

Measurement: Timeliness of audit completion and publication as evidenced by meeting minutes showing board approval and annual audit is transmitted to the State of Florida and available on the Florida Auditor General Website, for which a corresponding link is published on the CDD website.

Standard: Audit was completed by an independent auditing firm per statutory requirements and results were transmitted to the State of Florida and corresponding link to Florida Auditor General Website is published on CDD website.

Achieved: Yes No

District Manager

Chair/Vice Chair, Board of Supervisors

Print Name

Print Name

Date

Date

**CYPRESS CREEK RESERVE
COMMUNITY DEVELOPMENT DISTRICT**

**RATIFICATION
ITEMS**

**CYPRESS CREEK RESERVE
COMMUNITY DEVELOPMENT DISTRICT**

**RATIFICATION
ITEMS**

A

**CYPRESS CREEK RESERVE COMMUNITY DEVELOPMENT DISTRICT
SPECIAL ASSESSMENT BONDS, SERIES 2025
(ASSESSMENT AREA ONE)**

(Acquisition and Construction)

The undersigned, a Responsible Officer of the Cypress Creek Reserve Community Development District (the "District") hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture between the District and Regions Bank, as trustee (the "Trustee"), dated as of July 1, 2025, as supplemented by that certain First Supplemental Trust Indenture dated as of July 1, 2025 (collectively, the "Indenture") (all capitalized terms used herein shall have the meaning ascribed to such term in the Indenture):

- (A) Requisition Number:
- (B) Identify Acquisition Agreement, if applicable; *Acquisition Agreement, dated April 17, 2025*
- (C) Name of Payee: **Osprey Creek LP**
- (D) Amount Payable: **\$669,978.01**
- (E) Purpose for which paid or incurred (refer also to specific contract if amount is due and payable pursuant to a contract involving progress payments): **Acquisition of partially completed improvements for the Phase 1A Project (Pay Apps #3-4)**
- (F) Fund or Account and subaccount, if any, from which disbursement to be made:

Series 2025 Acquisition and Construction Account of the Acquisition and Construction Fund.

The undersigned hereby certifies that:

1. obligations in the stated amount set forth above have been incurred by the District,
2. each disbursement set forth above is a proper charge against the Series 2025 Acquisition and Construction Account;
3. each disbursement set forth above was incurred in connection with the Cost of the 2025 Project; and
4. each disbursement represents a Cost of 2025 Project which has not previously been paid.

The undersigned hereby further certifies that there has not been filed with or served upon the District notice of any lien, right to lien, or attachment upon, or claim affecting the right to receive payment of, any of the moneys payable to the Payee set forth above, which has not been released or will not be released simultaneously with the payment hereof.

The undersigned hereby further certifies that such requisition contains no item representing payment on account of any retained percentage which the District is at the date of such certificate entitled to retain.

Originals or copies of the invoice(s) from the vendor of the property acquired or the services rendered with respect to which disbursement is hereby requested are on file with the District.

CYPRESS CREEK RESERVE
COMMUNITY DEVELOPMENT
DISTRICT

By: William Sipe
Responsible Officer

Date: 9/8/25

**CONSULTING ENGINEER'S
APPROVAL FOR NON-COST OF ISSUANCE**

The undersigned Consulting Engineer hereby certifies that (A) this disbursement is for the Cost of the 2025 Project and is consistent with (i) the Acquisition Agreement; (ii) the report of the District Engineer, as such report shall have been amended or modified; and (iii) the plans and specifications for the corresponding portion of the 2025 Project with respect to which such disbursement is being made; and, further certifies that: (B) the purchase price to be paid by the District for the 2025 Project improvements to be acquired with this disbursement is no more than the lesser of (i) the fair market value of such improvements and (ii) the actual cost of construction of such improvements; and (C) the plans and specifications for the 2025 Project improvements have been approved by all regulatory bodies required to approve them or such approval can reasonably be expected to be obtained; (D) all currently required approvals and permits for the acquisition, construction, reconstruction, installation and equipping of the portion of the 2025 Project for which disbursement is made have been obtained from all applicable regulatory bodies; and (E) subject to permitted retainage under the applicable contracts, the seller has paid all contractors, subcontractors, and materialmen that have provided services or materials in connection with the portions of the 2025 Project for which disbursement is made hereby, if an acquisition is being made pursuant to the Acquisition Agreement.

B. J. [Signature] 9/5/25
Consulting Engineer

ACQUISITION CERTIFICATE FOR PARTIAL PROGRESS PAYMENT
[CYPRESS CREEK RESERVE COMMUNITY DEVELOPMENT DISTRICT ("DISTRICT") – PHASE 1A PROJECT]

Payment Applications #3-4 (together, "Pay Application")

Total Pay Application Amount: \$870,574.87

CDD Eligible Amount: \$669,978.01

Developer: Osprey Creek LP ("Developer")

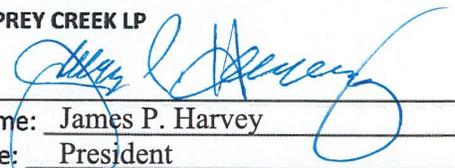
Contractor: Hughes Brothers Construction, Inc. ("Contractor")

Site CDD Work Contract: *Contractor Agreement*, dated March 28, 2025 ("Contract")

Engineer's Report: *Master Engineer's Report*, dated December 2024, 2025, as supplemented from time to time (together, "Engineer's Report")

DEVELOPER CERTIFICATION - For good and valuable consideration, the undersigned has executed this certificate for and on behalf of the Developer and for the purpose of the District acquiring the "CDD Work" described in the Pay Application attached as **Exhibit A**, and in the CDD Eligible Amount set forth above. By executing this certificate, the Developer certifies that: (1) the Developer is the developer of certain lands within District; (2) the Contract includes various improvements, including but not limited to the CDD Work that is part of the "Project" as defined in the Engineer's Report ("CDD Improvements"); (3) any private improvements (if any) under the Contract have been excluded from the CDD Eligible Amount; (4) the Developer agrees to cause all CDD Improvements under the Contract to be completed in a manner consistent with the Contract (regardless of whether the District has sufficient money to reimburse the full cost of the CDD Improvements) and to ensure that no liens are placed on the CDD Improvements; (5) upon completion of all CDD Improvements, the Developer shall transfer by final bill of sale to the District all such CDD Improvements, and shall transfer to the District any permits or similar approvals, as well as any related work product, necessary for the operation of the Project, and shall provide all maintenance bonds or other forms of security in connection with the turnover of any portions of the CDD Improvements to a local general purpose unit of government; (6) the Developer has paid all amounts due under the Pay Application and desires for the District to acquire the CDD Work, as further evidenced by the contractor partial release attached hereto as **Exhibit B**; (7) no money is currently owed to any contractors or subcontractors for any CDD Work performed under the Contract; and (8) no party is in default under the Contract. The Developer acknowledges that the District intends to rely on this certification for purposes of acquiring the CDD Work identified in **Exhibit A**, and funding such CDD Work subject to the terms of that certain *Acquisition Agreement*, between the District and the Developer and dated July 1, 2025.

OSPREY CREEK LP


Name: James P. Harvey

Title: President

Date: September 6, 2025

DISTRICT ENGINEER CERTIFICATION - For good and valuable consideration, the undersigned has executed this certificate for and on behalf of the District Engineer and for the benefit of the District as of the date set forth below. By executing this certificate, the District Engineer certifies that: (1) the CDD Work – and specifically the CDD Eligible Amount set forth above – is within the scope of the Engineer's Report and specifically benefits the applicable property within the District; (2) the CDD Work was conducted in accordance with the Contract and design specifications, and the District Engineer is not aware of any defects in the CDD Work; (3) the cost of the CDD Work in the amount of the CDD Eligible Amount is equal to or less than what was actually paid by the Developer for the CDD Work or the reasonable fair market value of the CDD Work; (4) all known plans, permits and specifications necessary for the operation and maintenance of the CDD Work, upon completion, have been transferred, or are capable of being transferred, to the District for operations and maintenance responsibilities; and (5) it is appropriate at this time for the District to acquire the CDD Work. The District Engineer acknowledges that the District intends to rely on this certification for purposes of acquiring the CDD Work.

LEVELUP CONSULTING, LLC


Name: Brandon Machiela, P.E.

Title: Project Manager

Date: 9/5/2025

Exhibit A: Payment Application, with District Items Identified

Exhibit B: Contractor Partial Release for Payment Application

BILL OF SALE FOR PARTIAL PROGRESS PAYMENT

[CYPRESS CREEK RESERVE COMMUNITY DEVELOPMENT DISTRICT – PHASE 1A PROJECT]

Payment Applications #3-4 (together, "Pay Application")

Total Pay Application Amount: \$870,574.87

CDD Eligible Amount: \$669,978.01

Contractor: Hughes Brothers Construction, Inc. ("Contractor")

Site Work Contract: *Contractor Agreement*, dated March 28, 2025 ("Contract")

THIS BILL OF SALE is made to be effective as of the 6th day of September, 2025, by and between **Osprey Creek LP**, a Delaware limited partnership ("**Grantor**"), whose address is c/o: 3200 Park Center Drive, Suite 1000, Costa Mesa, California 92626 and **Cypress Creek Reserve Community Development District**, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes* ("**District**" or "**Grantee**") whose address is c/o: 2300 Glades Rd, Suite 410W, Boca Raton, Florida 33431.

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Grantor hereby transfers, grants, conveys, and assigns to Grantee all right, title and interest of Grantor, in and to the work (together, "**Property**") as described in **Exhibit A** to have and to hold for Grantee's own use and benefit forever. Grantor hereby covenants that: (i) Grantor is the lawful owner of the Property; (ii) the Property is free from any liens or encumbrances and the Grantor covenants to timely address any such liens or encumbrances if and when filed; (iii) Grantor has good right to sell the Property; and (iv) the Grantor will warrant and defend the sale of the Property hereby made unto the Grantee against the lawful claims and demands of all persons claiming by, through or under the Grantor. Without waiving any of the rights against third parties granted herein, the Property is being conveyed to the District in its as-is condition, without representation or warranty of any kind from Grantor. The Grantor represents that it has no knowledge of any latent or patent defects in the Property, and hereby assigns, transfers and conveys to the Grantee any and all rights against any and all firms or entities which may have caused any latent or patent defects, including, but not limited to, any and all warranties and other forms of indemnification. By execution of this document, the Grantor affirmatively represents that it has the contractual right, consent and lawful authority of any and all forms to take this action in this document and in this form. Nothing herein shall be construed as a waiver of Grantee's limitations on liability as provided in Section 768.28, *Florida Statutes*, and other statutes and law.

WHEREFORE, the foregoing Bill of Sale is hereby executed and delivered on the date below.

Signed, sealed and delivered by:

OSPREY CREEK LP

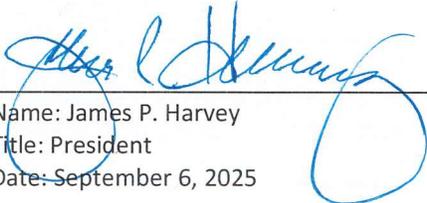

Name: James P. Harvey
Title: President
Date: September 6, 2025

Exhibit A: Pay Application, with District Items Identified

KOLTER

Check Request

Osprey Creek LP

Vendor Name **Hughes Brothers Construction**
Vendor Code **HUBRCO**
Invoice # **3653/APP3**
Invoice Date **6/30/2025**
APPLY TO PO # LandDev **3653**
Special Handling Instructions:

Additional Information

Division	Job Cost Code	Amount This Period	Retainage	Amount Due
4365		\$ 133,390.00	\$ 6,669.50	\$ 126,720.50
				\$ -
	Total This Draw	\$ 133,390.00	\$ 6,669.50	\$ 126,720.50

Prepared by: Tennisha Thompson

Date: 06/27/25

PAY THIS AMOUNT

Approved by: Candice Bain

Paid			
	Payment Amount	LandDev Retention	Total Payment
App #1	172,922.50	8,646.13	164,276.38
App #2	204,015.00	10,200.75	193,814.25
App #3	133,390.00	6,669.50	126,720.50
App #4			-
App #5			-
App #6			-
App #7			-
App #8			-
App #9			-
App #10			-
	510,327.50	25,516.38	484,811.13

APPLICATION AND CERTIFICATE FOR PAYMENT

TO OWNER:
 Osprey Creek LP
 14025 Riveredge Drive, Suite 175
 Tampa, FL 33637

PROJECT:
 Osprey Creek Reserve Ph. 1A w/ Offsite
 2025-012-4

APPLICATION NO.: 3
APPLICATION DATE: 6/23/2025
PAY PERIOD: 6/1/2025 - 6/30/2025
CONTRACT DATE: 3/28/2025

DISTRIBUTION TO:
 OWNER
 ENGINEER
 CONTRACTOR

FROM CONTRACTOR:
 Hughes Brothers Construction, Inc.
 948 Walker Rd.
 Wildwood, Florida 34785
 352-399-6829

VIA ENGINEER:
 LevelUp Consulting, LLC
 3101 Maguire Blvd., Suite 225
 Orlando, FL 32803

CONTRACTOR'S APPLICATION FOR PAYMENT

Application is made for payment, as shown below, in connection with the contract.
 Continuation sheets, as applicable, are attached.

1. ORIGINAL CONTRACT SUM	\$ 8,078,611.50
2. Net change by Change Orders (0 Total to Date)	\$ -
3. Contract Sum To Date (line 1+2)	\$ 8,078,611.50
4. TOTAL COMPLETED AND STORED TO DATE	\$ 510,327.50
<small>(Column G on individual sheets)</small>	
5. RETAINAGE:	
a. <u>5%</u> of completed work	\$ 25,516.38
b. Retainage released to date	\$ -
c. Net retainage held to date	\$ 25,516.38
6. TOTAL EARNED LESS RETAINAGE	\$ 484,811.13
<small>(Line 4 less Line 5 Total)</small>	
7. LESS PREVIOUS PAYMENTS	\$ 358,090.63
<small>(Line 6 from prior Application)</small>	
8. CURRENT PAYMENT DUE	\$ 126,720.50
9. BALANCE TO FINISH, INCL. RETAINAGE	\$ 7,593,800.38
<small>(Line 3 less Line 6)</small>	

\$82,223.25 Public
 \$39,497.25 Private

CHANGE ORDER SUMMARY	ADDITION	DEDUCTIONS
Total changes approved in previous months by owner		
Total approved this month		
TOTALS	-	-
NET CHANGES by Change Order		-

The undersigned Contractor certifies that to the best of the Contractors knowledge, information and belief the Work covered by this Application for Payment has been completed in accordance with the Contract Documents and that all amounts have been paid by the Contractor for Work for which previous Certificates for Payment were issued and payments received from the Owner, and that current payment shown herein is now due.

CONTRACTOR: Hughes Brothers Construction, Inc.
 By: [Signature] Date: 06/23/2025
 Project Manager

State of : FLORIDA
 County of : SUMTER
 Subscribed and sworn to before me
 this 23rd day of June, 2025



Lacey Martin
 Comm.: HH 565846
 Expires: Jun. 26, 2028
 Notary Public - State of Florida

Notary Public : Lacey Martin
 My Commission expires : 6/26/28

ENGINEER'S CERTIFICATE FOR PAYMENT

In accordance with the Contract Documents, based on on-site observation and the data comprising this application, the Engineer certifies to the Owner that to the best of the Engineer's knowledge, information and belief, the work has progressed as indicated, the quality of the work is in accordance with the Contract Documents, and the Contractor is entitled to payment of the Amount Certified.
AMOUNT CERTIFIED _____ **Date:** _____
 (Attach explanation if amount certified differs from the amount applied for. Initial all figures on this

application and on the Continuation Sheet that are changed to conform to the amount certified.)
Engineer : [Signature] **Date:** 6/23/2025
 By: _____

SCHEDULE OF VALUES

ITEM #	DESCRIPTION	QTY	UNIT	UNIT PRICE	AMOUNT	Last Period		This Period		Complete to Date	
						Qty	Amount	Qty	Amount	Qty	Amount
GENERAL CONDITIONS											
1000	Mobilization	1.00	LS	\$ 13,500.00	\$ 13,500.00	0.2	\$ 2,700.00	0.05	\$ 675.00	0.25	\$ 3,375.00
1010	Survey Misc	1.00	LS	\$ 7,000.00	\$ 7,000.00	0	\$ -	0	\$ -	0	\$ -
1030	NPDES Monitoring	1.00	LS	\$ 13,500.00	\$ 13,500.00	0.21	\$ 2,835.00	0.06	\$ 810.00	0.27	\$ 3,645.00
1040	Silt Fence	35790.00	LF	\$ 2.00	\$ 71,580.00	29150	\$ 58,300.00	0	\$ -	29150	\$ 58,300.00
1050	Inlet Protection	33.00	EA	\$ 130.00	\$ 4,290.00	0	\$ -	0	\$ -	0	\$ -
1060	Construction Entrance	1.00	EA	\$ 5,895.00	\$ 5,895.00	0.5	\$ 2,947.50	0	\$ -	0.5	\$ 2,947.50
1070	TOTAL GENERAL CONDITIONS				\$ 115,765.00		\$ 66,782.50		\$ 1,485.00		\$ 68,267.50
EARTHWORK											
1080	Clearing & Grubbing	87.00	AC	\$ 7,130.00	\$ 620,310.00	43.5	\$ 310,155.00	18.5	\$ 131,905.00	62	\$ 442,060.00
1090	Site Excavation (Cut/Fill/Balance)	599135.00	CY	\$ 3.15	\$ 1,887,275.25	0	\$ -	0	\$ -	0	\$ -
1100	Dewatering	1.00	LS	\$ 275,000.00	\$ 275,000.00	0	\$ -	0	\$ -	0	\$ -
1110	Fine Grade Disturbed Areas	148525.00	SY	\$ 0.65	\$ 96,541.25	0	\$ -	0	\$ -	0	\$ -
1120	Fine Grade ROW	9020.00	SY	\$ 0.65	\$ 5,863.00	0	\$ -	0	\$ -	0	\$ -
1130	Fine Grade Lots	63500.00	SY	\$ 0.65	\$ 41,275.00	0	\$ -	0	\$ -	0	\$ -
1140	Fine Grade DRA	73300.00	SY	\$ 0.70	\$ 51,310.00	0	\$ -	0	\$ -	0	\$ -
1150	Fine Grade Slopes & Swales	19320.00	SY	\$ 0.70	\$ 13,524.00	0	\$ -	0	\$ -	0	\$ -
1160	TOTAL EARTHWORK				\$ 2,991,098.50		\$ 310,155.00		\$ 131,905.00		\$ 442,060.00
GRASSING											
1170	Sod Slopes, Swales & DRA Sideslopes	50495.00	SY	\$ 3.75	\$ 189,356.25	0	\$ -	0	\$ -	0	\$ -
1180	Sod ROW	9020.00	SY	\$ 3.75	\$ 33,825.00	0	\$ -	0	\$ -	0	\$ -
1190	Seed & Mulch Disturbed Areas	148525.00	SY	\$ 0.40	\$ 59,410.00	0	\$ -	0	\$ -	0	\$ -
1200	Seed & Mulch Lots	63500.00	SY	\$ 0.40	\$ 25,400.00	0	\$ -	0	\$ -	0	\$ -
2110	TOTAL GRASSING				\$ 307,991.25		\$ -		\$ -		\$ -
ROADWAY											
1220	1.5" SP-9.5 Asphalt	7200.00	SY	\$ 14.85	\$ 106,920.00	0	\$ -	0	\$ -	0	\$ -
1230	2" SP-9.5 Asphalt	1590.00	SY	\$ 24.85	\$ 39,511.50	0	\$ -	0	\$ -	0	\$ -
1240	6" Limerock Base	7200.00	SY	\$ 17.85	\$ 128,520.00	0	\$ -	0	\$ -	0	\$ -
1250	8" Limerock Base	1590.00	SY	\$ 23.35	\$ 37,126.50	0	\$ -	0	\$ -	0	\$ -
1260	12" Stabilized Subgrade	11430.00	SY	\$ 11.85	\$ 135,445.50	0	\$ -	0	\$ -	0	\$ -
1270	Type F Curb	305.00	LF	\$ 25.95	\$ 7,914.75	0	\$ -	0	\$ -	0	\$ -
1280	Curb - Miami	5300.00	LF	\$ 23.30	\$ 123,490.00	0	\$ -	0	\$ -	0	\$ -
1290	Sidewalk	6620.00	SF	\$ 8.25	\$ 54,615.00	0	\$ -	0	\$ -	0	\$ -
1300	ADA Handicap Ramp	12.00	EA	\$ 1,435.00	\$ 17,220.00	0	\$ -	0	\$ -	0	\$ -
1310	Striping & Signage	1.00	LS	\$ 34,500.00	\$ 34,500.00	0	\$ -	0	\$ -	0	\$ -

\$1,485.00

\$85,738.25

SCHEDULE OF VALUES

ITEM #	DESCRIPTION	QTY	UNIT	UNIT PRICE	AMOUNT	Last Period		This Period		Complete to Date	
						Qty	Amount	Qty	Amount	Qty	Amount
1320	TOTAL ROADWAY				\$ 685,263.25		\$ -		\$ -		\$ -
	STORM										
1330	15" HP	270.00	LF	\$ 65.95	\$ 17,806.50	0	\$ -	0	\$ -	0	\$ -
1340	18" HP	310.00	LF	\$ 70.75	\$ 21,932.50	0	\$ -	0	\$ -	0	\$ -
1350	24" HP	890.00	LF	\$ 93.45	\$ 83,170.50	0	\$ -	0	\$ -	0	\$ -
1360	30" HP	1150.00	LF	\$ 130.40	\$ 149,960.00	0	\$ -	0	\$ -	0	\$ -
1370	36" HP	540.00	LF	\$ 144.65	\$ 78,111.00	0	\$ -	0	\$ -	0	\$ -
1380	42" HP	60.00	LF	\$ 184.55	\$ 11,073.00	0	\$ -	0	\$ -	0	\$ -
1390	48" HP	430.00	LF	\$ 246.60	\$ 106,038.00	0	\$ -	0	\$ -	0	\$ -
1400	60" HP	270.00	LF	\$ 353.70	\$ 95,499.00	0	\$ -	0	\$ -	0	\$ -
1410	15" MES	1.00	EA	\$ 1,615.00	\$ 1,615.00	0	\$ -	0	\$ -	0	\$ -
1420	18" MES	1.00	EA	\$ 1,755.00	\$ 1,755.00	0	\$ -	0	\$ -	0	\$ -
1440	36" MES	1.00	EA	\$ 5,115.00	\$ 5,115.00	0	\$ -	0	\$ -	0	\$ -
1450	42" MES	1.00	EA	\$ 5,805.00	\$ 5,805.00	0	\$ -	0	\$ -	0	\$ -
1460	48" MES	2.00	EA	\$ 7,415.00	\$ 14,830.00	0	\$ -	0	\$ -	0	\$ -
1470	60" MES	1.00	EA	\$ 13,625.00	\$ 13,625.00	0	\$ -	0	\$ -	0	\$ -
1480	Type P-5 Inlet	6.00	EA	\$ 8,345.00	\$ 50,070.00	0	\$ -	0	\$ -	0	\$ -
1490	Type P-6 Inlet	18.00	EA	\$ 8,265.00	\$ 148,770.00	0	\$ -	0	\$ -	0	\$ -
1500	Type J-5 Inlet	2.00	EA	\$ 12,215.00	\$ 24,430.00	0	\$ -	0	\$ -	0	\$ -
1510	Type J-6 Inlet	3.00	EA	\$ 12,565.00	\$ 37,695.00	0	\$ -	0	\$ -	0	\$ -
1520	Type C Inlet	1.00	EA	\$ 3,470.00	\$ 3,470.00	0	\$ -	0	\$ -	0	\$ -
1525	Type C Inlet (Type J Bottom)	1.00	EA	\$ 8,145.00	\$ 8,145.00	0	\$ -	0	\$ -	0	\$ -
1530	Type E Inlet	1.00	EA	\$ 4,455.00	\$ 4,455.00	0	\$ -	0	\$ -	0	\$ -
1540	Type H Inlet	1.00	EA	\$ 15,255.00	\$ 15,255.00	0	\$ -	0	\$ -	0	\$ -
1550	Type P Manhole	4.00	EA	\$ 3,965.00	\$ 15,860.00	0	\$ -	0	\$ -	0	\$ -
1560	Type J Manhole	3.00	EA	\$ 9,585.00	\$ 28,755.00	0	\$ -	0	\$ -	0	\$ -
1570	Testing	3920.00	LF	\$ 7.00	\$ 27,440.00	0	\$ -	0	\$ -	0	\$ -
1575	Laser Profile HP Pipe	3920.00	LF	\$ 3.00	\$ 11,760.00	0	\$ -	0	\$ -	0	\$ -
1580	TOTAL STORM				\$ 982,440.50		\$ -		\$ -		\$ -
	SEWER										
1600	8" PVC Sewer Main (0-6')	190.00	LF	\$ 55.85	\$ 10,611.50	0	\$ -	0	\$ -	0	\$ -
1610	8" PVC Sewer Main (6-8')	350.00	LF	\$ 59.05	\$ 20,667.50	0	\$ -	0	\$ -	0	\$ -
1620	8" PVC Sewer Main (8-10')	730.00	LF	\$ 63.35	\$ 46,245.50	0	\$ -	0	\$ -	0	\$ -
1630	8" PVC Sewer Main (10-12')	2030.00	LF	\$ 69.35	\$ 140,780.50	0	\$ -	0	\$ -	0	\$ -
1640	10" PVC Sewer Main (12-14')	40.00	LF	\$ 97.15	\$ 3,886.00	0	\$ -	0	\$ -	0	\$ -
1650	Sanitary Manhole (0-6')	3.00	EA	\$ 6,810.00	\$ 20,430.00	0	\$ -	0	\$ -	0	\$ -
1670	Sanitary Manhole (8-10')	3.00	EA	\$ 8,715.00	\$ 26,145.00	0	\$ -	0	\$ -	0	\$ -

SCHEDULE OF VALUES

ITEM #	DESCRIPTION	QTY	UNIT	UNIT PRICE	AMOUNT	Last Period		This Period		Complete to Date	
						Qty	Amount	Qty	Amount	Qty	Amount
1680	Sanitary Manhole (10-12')	4.00	EA	\$ 9,655.00	\$ 38,620.00	0	\$ -	0	\$ -	0	\$ -
1690	Sanitary Polymer Manhole (10-12')	4.00	EA	\$ 28,360.00	\$ 113,440.00	0	\$ -	0	\$ -	0	\$ -
1700	Sanitary Polymer Manhole (12-14')	2.00	EA	\$ 34,275.00	\$ 68,550.00	0	\$ -	0	\$ -	0	\$ -
1710	Single Service Connection	30.00	EA	\$ 1,355.00	\$ 40,650.00	0	\$ -	0	\$ -	0	\$ -
1720	Double Service Connection	37.00	EA	\$ 1,565.00	\$ 57,905.00	0	\$ -	0	\$ -	0	\$ -
1730	Testing	3340.00	LF	\$ 7.00	\$ 23,380.00	0	\$ -	0	\$ -	0	\$ -
1740	TOTAL SEWER				\$ 611,311.00		\$ -		\$ -		\$ -
	LIFT STATION										
1750	Lift Station Package (LS3)	1.00	LS	\$ 1,034,875.00	\$ 1,034,875.00	0	\$ -	0	\$ -	0	\$ -
1760	TOTAL LIFT STATION				\$ 1,034,875.00		\$ -		\$ -		\$ -
	FORCEMAIN										
1770	Connect to Existing	1.00	EA	\$ 6,435.00	\$ 6,435.00	0	\$ -	0	\$ -	0	\$ -
1780	8" PVC Forcemain	1240.00	LF	\$ 37.25	\$ 46,190.00	0	\$ -	0	\$ -	0	\$ -
1790	8" Gate Valve	4.00	EA	\$ 2,575.00	\$ 10,300.00	0	\$ -	0	\$ -	0	\$ -
1795	Pig Port Assembly	2.00	EA	\$ 16,040.00	\$ 32,080.00	0	\$ -	0	\$ -	0	\$ -
1800	2" ARV Assembly	2.00	EA	\$ 15,955.00	\$ 31,910.00	0	\$ -	0	\$ -	0	\$ -
1810	Fittings	1.00	LS	\$ 28,605.00	\$ 28,605.00	0	\$ -	0	\$ -	0	\$ -
1820	Testing	1240.00	LF	\$ 2.65	\$ 3,286.00	0	\$ -	0	\$ -	0	\$ -
1830	TOTAL FORCEMAIN				\$ 158,806.00		\$ -		\$ -		\$ -
	WATERMAIN										
1840	Connect to Existing	1.00	EA	\$ 1,745.00	\$ 1,745.00	0	\$ -	0	\$ -	0	\$ -
1850	Temporary Jumper Assembly	1.00	EA	\$ 2,015.00	\$ 2,015.00	0	\$ -	0	\$ -	0	\$ -
1860	4" PVC Watermain	40.00	LF	\$ 26.30	\$ 1,052.00	0	\$ -	0	\$ -	0	\$ -
1870	8" PVC Watermain	3330.00	LF	\$ 41.85	\$ 139,360.50	0	\$ -	0	\$ -	0	\$ -
1880	4" Gate Valve	1.00	EA	\$ 1,540.00	\$ 1,540.00	0	\$ -	0	\$ -	0	\$ -
1890	8" Gate Valve	19.00	EA	\$ 2,515.00	\$ 47,785.00	0	\$ -	0	\$ -	0	\$ -
1900	Fittings	1.00	LS	\$ 14,585.00	\$ 14,585.00	0	\$ -	0	\$ -	0	\$ -
1910	Fire Hydrant Assembly	6.00	EA	\$ 7,115.00	\$ 42,690.00	0	\$ -	0	\$ -	0	\$ -
1920	Single Service Connection	10.00	EA	\$ 1,190.00	\$ 11,900.00	0	\$ -	0	\$ -	0	\$ -
1930	Double Service Connection	47.00	EA	\$ 1,685.00	\$ 79,195.00	0	\$ -	0	\$ -	0	\$ -
1940	Lift Station Water Service	1.00	EA	\$ 3,725.00	\$ 3,725.00	0	\$ -	0	\$ -	0	\$ -
1950	4" Cul-De-Sac Assembly	1.00	EA	\$ 16,945.00	\$ 16,945.00	0	\$ -	0	\$ -	0	\$ -
1960	Hydroguard Blow Off Assembly	2.00	EA	\$ 6,715.00	\$ 13,430.00	0	\$ -	0	\$ -	0	\$ -
1970	Testing	3370.00	LF	\$ 4.55	\$ 15,333.50	0	\$ -	0	\$ -	0	\$ -
1980	TOTAL WATERMAIN				\$ 391,301.00		\$ -		\$ -		\$ -

SCHEDULE OF VALUES

ITEM #	DESCRIPTION	QTY	UNIT	UNIT PRICE	AMOUNT	Last Period		This Period		Complete to Date	
						Qty	Amount	Qty	Amount	Qty	Amount
RECLAIM											
1990	Connect to Existing	1.00	EA	\$ 1,625.00	\$ 1,625.00	0	\$ -	0	\$ -	0	\$ -
2000	4" PVC Reclaimed	80.00	LF	\$ 24.85	\$ 1,988.00	0	\$ -	0	\$ -	0	\$ -
2010	6" PVC Reclaimed	3460.00	LF	\$ 32.30	\$ 111,758.00	0	\$ -	0	\$ -	0	\$ -
2020	4" Gate Valve	2.00	EA	\$ 1,635.00	\$ 3,270.00	0	\$ -	0	\$ -	0	\$ -
2030	6" Gate Valve	19.00	EA	\$ 1,925.00	\$ 36,575.00	0	\$ -	0	\$ -	0	\$ -
2040	6" Reclaim Meter Assembly	1.00	EA	\$ 27,495.00	\$ 27,495.00	0	\$ -	0	\$ -	0	\$ -
2050	Fittings	1.00	LS	\$ 31,335.00	\$ 31,335.00	0	\$ -	0	\$ -	0	\$ -
2060	4" Cul-De-Sac Assembly	1.00	EA	\$ 10,635.00	\$ 10,635.00	0	\$ -	0	\$ -	0	\$ -
2070	Single Service Connection	12.00	EA	\$ 1,275.00	\$ 15,300.00	0	\$ -	0	\$ -	0	\$ -
2080	Double Service Connection	44.00	EA	\$ 1,650.00	\$ 72,600.00	0	\$ -	0	\$ -	0	\$ -
2090	Blow-Off Assembly	2.00	EA	\$ 1,575.00	\$ 3,150.00	0	\$ -	0	\$ -	0	\$ -
2100	Testing	3540.00	LF	\$ 2.65	\$ 9,381.00	0	\$ -	0	\$ -	0	\$ -
2110	TOTAL RECLAIM				\$ 325,112.00		\$ -		\$ -		\$ -
OFFSITE ROADWAY											
2120	2" SP-9.5 Asphalt Type (2 Lifts)	2125.00	SY	\$ 19.75	\$ 41,968.75	0	\$ -	0	\$ -	0	\$ -
2130	1" SP -9.5 Overlay	3395.00	SY	\$ 14.60	\$ 49,567.00	0	\$ -	0	\$ -	0	\$ -
2135	1" Mill Existing	3395.00	SY	\$ 7.00	\$ 23,765.00	0	\$ -	0	\$ -	0	\$ -
2140	Full Depth Lime Rock Base	2125.00	SY	\$ 50.65	\$ 107,631.25	0	\$ -	0	\$ -	0	\$ -
2150	Sidewalk	7070.00	SF	\$ 8.25	\$ 58,327.50	0	\$ -	0	\$ -	0	\$ -
2160	Type Ribbon Curb	130.00	LF	\$ 40.25	\$ 5,232.50	0	\$ -	0	\$ -	0	\$ -
2170	Handicap Ramp	2.00	EA	\$ 1,435.00	\$ 2,870.00	0	\$ -	0	\$ -	0	\$ -
2180	Striping & Signage	1.00	LS	\$ 23,000.00	\$ 23,000.00	0	\$ -	0	\$ -	0	\$ -
2190	ROW Restoration	1960.00	SY	\$ 5.55	\$ 10,878.00	0	\$ -	0	\$ -	0	\$ -
2200	Maintenance of Traffic	1.00	LS	\$ 57,500.00	\$ 57,500.00	0	\$ -	0	\$ -	0	\$ -
2210	TOTAL OFFSITE ROADWAY				\$ 380,740.00		\$ -		\$ -		\$ -
OFFSITE WATERMAIN											
2300	Connect to Existing (TSV)	1.00	EA	\$ 7,875.00	\$ 7,875.00	0	\$ -	0	\$ -	0	\$ -
2310	Temporary Jumper Assembly	1.00	EA	\$ 2,110.00	\$ 2,110.00	0	\$ -	0	\$ -	0	\$ -
2320	10" Directional Drill	80.00	LF	\$ 343.25	\$ 27,460.00	0	\$ -	0	\$ -	0	\$ -
2330	8" PVC Watermain	40.00	LF	\$ 88.55	\$ 3,542.00	0	\$ -	0	\$ -	0	\$ -
2340	8" Gate Valve	2.00	EA	\$ 2,515.00	\$ 5,030.00	0	\$ -	0	\$ -	0	\$ -
2350	10" Gate Valve	1.00	EA	\$ 3,455.00	\$ 3,455.00	0	\$ -	0	\$ -	0	\$ -
2360	Blow-Off Assembly	1.00	EA	\$ 1,845.00	\$ 1,845.00	0	\$ -	0	\$ -	0	\$ -
2370	Testing	120.00	LF	\$ 4.55	\$ 546.00	0	\$ -	0	\$ -	0	\$ -
2380	TOTAL OFFSITE WATERMAIN				\$ 51,863.00		\$ -		\$ -		\$ -

SCHEDULE OF VALUES

ITEM #	DESCRIPTION	QTY	UNIT	UNIT PRICE	AMOUNT	Last Period		This Period		Complete to Date	
						Qty	Amount	Qty	Amount	Qty	Amount
	OFFSITE RECLAIM										
2390	Connect to Existing	1.00	EA	\$ 5,595.00	\$ 5,595.00	0	\$ -	0	\$ -	0	\$ -
2400	Temporary Jumper	1.00	EA	\$ 2,305.00	\$ 2,305.00	0	\$ -	0	\$ -	0	\$ -
2410	8" Directional Drill	80.00	LF	\$ 302.55	\$ 24,204.00	0	\$ -	0	\$ -	0	\$ -
2420	6" PVC Reclaimed	60.00	LF	\$ 67.15	\$ 4,029.00	0	\$ -	0	\$ -	0	\$ -
2430	6" Gate Valve	2.00	EA	\$ 1,925.00	\$ 3,850.00	0	\$ -	0	\$ -	0	\$ -
2440	Blow-Off Assembly	1.00	EA	\$ 1,705.00	\$ 1,705.00	0	\$ -	0	\$ -	0	\$ -
2450	Testing	140.00	LF	\$ 2.55	\$ 357.00	0	\$ -	0	\$ -	0	\$ -
2460	TOTAL OFFSITE RECLAIM				\$ 42,045.00		\$ -		\$ -		\$ -
	TOTAL OSPREY CREEK RESERVE PH 1A W/ OFFSITE				\$ 8,078,611.50		\$ 376,937.50		\$ 133,390.00		\$ 510,327.50

CONDITIONAL WAIVER AND RELEASE OF LIEN UPON PROGRESS PAYMENT

The undersigned lienor, in consideration of the sum of \$126,720.50,
hereby waives and releases its lien and right to claim for labor, services, or materials
furnished through June 30th, 2025,

to Osprey Creek LP,
on the job of Osprey Creek Reserve Ph. 1A w/ Offsite,

to the following property:

Cypress Creek Reserve Marigold Ave E Laurel Ave, Parcel No. 28-28-01-934670-000001 & 28-28-01-934670-000002 Sections 1, 12, 6 & 7 T28S R28 & 29E Poinciana (Polk Co) FL

This waiver and release does not cover any retention of labor, services, or materials furnished after the date specified.

Dated on: June 23, 20 25

Lienor: Hughes Brothers Construction, Inc.
Address: 948 Walker Rd Wildwood, FL 34785

By: 
Name: Chad Hughes
Title: President

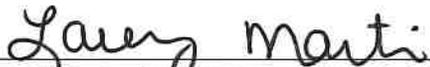
STATE OF Florida
COUNTY OF Sumter

The foregoing instrument was acknowledged before me this 23rd day of June, 20 25 by Chad Hughes, president of HBC, Inc., on behalf of the corporation. He (she) is personally known to me or has produced _____ as identification.

(NOTARY SEAL)



Lacey Martin
Comm.: HH 565846
Expires: Jun. 26, 2028
Notary Public - State of Florida


Notary Public Signature

(Name typed, printed or stamped)
My Commission Expires: 6/26/28

KOLTER

Check Request

Osprey Creek LP

Vendor Name **Hughes Brothers Construction**
Vendor Code **HUBRCO**
Invoice # **3653/APP4**
Invoice Date **7/31/2025**
APPLY TO PO # LandDev **3653**
Special Handling Instructions:

Additional Information

Division	Job Cost Code	Amount This Period	Retainage	Amount Due
4365		\$ 783,004.60	\$ 39,150.23	\$ 743,854.37
				\$ -
	Total This Draw	\$ 783,004.60	\$ 39,150.23	\$ 743,854.37

Prepared by: Tennisha Thompson

Date: 07/29/25

↑
PAY THIS AMOUNT

Approved by: Candice Bain

Paid			
	Payment Amount	LandDev Retention	Total Payment
App #1	172,922.50	8,646.13	164,276.38
App #2	204,015.00	10,200.75	193,814.25
App #3	133,390.00	6,669.50	126,720.50
App #4	783,004.60	39,150.23	743,854.37
App #5			-
App #6			-
App #7			-
App #8			-
App #9			-
App #10			-
	1,293,332.10	64,666.61	1,228,665.50

APPLICATION AND CERTIFICATE FOR PAYMENT

TO OWNER: Osprey Creek LP 14025 Riveredge Drive, Suite 175 Tampa, FL 33637	PROJECT: Osprey (Cypress) Creek Reserve Ph. 1A w/ Offsite 2025-012-4	APPLICATION NO.: 4 APPLICATION DATE: 7/25/2025 PAY PERIOD: 7/1/25 - 7/31/25 CONTRACT DATE: 3/28/2025	DISTRIBUTION TO: <input checked="" type="checkbox"/> OWNER <input checked="" type="checkbox"/> ENGINEER <input type="checkbox"/> CONTRACTOR
FROM CONTRACTOR: Hughes Brothers Construction, Inc. 948 Walker Rd. Wildwood, Florida 34785 352-399-6829	VIA ENGINEER: LevelUp Consulting, LLC 3101 Maguire Blvd., Suite 225 Orlando, FL 32803		

CONTRACTOR'S APPLICATION FOR PAYMENT

Application is made for payment, as shown below, in connection with the contract.
Continuation sheets, as applicable, are attached.

1. ORIGINAL CONTRACT SUM	.....	\$	8,078,611.50
2. Net change by Change Orders (0 Total to Date)	.....	\$	-
3. Contract Sum To Date (line 1+2)	.....	\$	8,078,611.50
4. TOTAL COMPLETED AND STORED TO DATE <small>(Column G on individual sheets)</small>	.....	\$	1,293,332.10
5. RETAINAGE:			
a. 5% of completed work	.....	\$	64,666.61
b. Retainage released to date	.....	\$	-
c. Net retainage held to date	.....	\$	64,666.61
6. TOTAL EARNED LESS RETAINAGE <small>(Line 4 less Line 5 Total )</small>	.....	\$	1,228,665.50
7. LESS PREVIOUS PAYMENTS <small>(Line 6 from prior Application )</small>	.....	\$	484,811.13
8. CURRENT PAYMENT DUE	.....	\$	743,854.37
9. BALANCE TO FINISH, INCL. RETAINAGE <small>(Line 3 less Line 6 )</small>	.....	\$	6,849,946.01

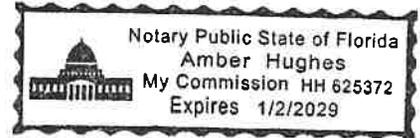
CHANGE ORDER SUMMARY	ADDITION	DEDUCTIONS
Total changes approved in previous months by owner		
Total approved this month		
TOTALS	-	-
NET CHANGES by Change Order		

\$587,754.76 Public
\$156,099.61 Private

The undersigned Contractor certifies that to the best of the Contractors knowledge, information and belief the Work covered by this Application for Payment has been completed in accordance with the Contract Documents and that all amounts have been paid by the Contractor for Work for which previous Certificates for Payment were issued and payments received from the Owner, and that current payment shown herein is now due.

CONTRACTOR: Hughes Brothers Construction, Inc.
 By: *[Signature]* , Project Manager Date: 07/25/2025

State of : FLORIDA
 County of : SUMTER
 Subscribed and sworn to before me
 this 25 day of JULY, 2025



Notary Public : *Amber Hughes*
 My Commission expires : 1/2/2029

ENGINEER'S CERTIFICATE FOR PAYMENT

In accordance with the Contract Documents, based on on-site observation and the data comprising this application, the Engineer certifies to the Owner that to the best of the Engineer's knowledge, information and belief, the work has progressed as indicated, the quality of the work is in accordance with the Contract Documents, and the Contractor is entitled to payment of the Amount Certified.

AMOUNT CERTIFIED _____ **Date:** _____
 (Attach explanation if amount certified differs from the amount applied for. Initial all figures on this

application and on the Continuation Sheet that are changed to conform to the amount certified.)
Engineer : _____
 By: _____ **Date:** _____

SCHEDULE OF VALUES

ITEM #	DESCRIPTION	QTY	UNIT	UNIT PRICE	AMOUNT	Last Period		This Period		Complete to Date	
						Qty	Amount	Qty	Amount	Qty	Amount
GENERAL CONDITIONS											
1000	Mobilization	1.00	LS	\$ 13,500.00	\$ 13,500.00	0.25	\$ 3,375.00	0.08	\$ 1,080.00	0.33	\$ 4,455.00
1010	Survey Misc.	1.00	LS	\$ 7,000.00	\$ 7,000.00	0	\$ -	1	\$ 7,000.00	1	\$ 7,000.00
1030	NPDES Monitoring	1.00	LS	\$ 13,500.00	\$ 13,500.00	0.27	\$ 3,645.00	0.06	\$ 810.00	0.33	\$ 4,455.00
1040	Silt Fence	35790.00	LF	\$ 2.00	\$ 71,580.00	29150	\$ 58,300.00	0	\$ -	29150	\$ 58,300.00
1050	Inlet Protection	33.00	EA	\$ 130.00	\$ 4,290.00	0	\$ -	0	\$ -	0	\$ -
1060	Construction Entrance	1.00	EA	\$ 5,895.00	\$ 5,895.00	0.5	\$ 2,947.50	0.5	\$ 2,947.50	1	\$ 5,895.00
1070	TOTAL GENERAL CONDITIONS				\$ 115,765.00		\$ 68,267.50		\$ 11,837.50		\$ 80,105.00
EARTHWORK											
1080	Clearing & Grubbing	87.00	AC	\$ 7,130.00	\$ 620,310.00	62	\$ 442,060.00	24	\$ 171,120.00	86	\$ 613,180.00
1090	Site Excavation (Cut/Fill/Balance)	599135.00	CY	\$ 3.15	\$ 1,887,275.25	0	\$ -	92218	\$ 290,486.70	92218	\$ 290,486.70
1100	Dewatering	1.00	LS	\$ 275,000.00	\$ 275,000.00	0	\$ -	0.35	\$ 96,250.00	0.35	\$ 96,250.00
1110	Fine Grade Disturbed Areas	148525.00	SY	\$ 0.65	\$ 96,541.25	0	\$ -	0	\$ -	0	\$ -
1120	Fine Grade ROW	9020.00	SY	\$ 0.65	\$ 5,863.00	0	\$ -	0	\$ -	0	\$ -
1130	Fine Grade Lots	63500.00	SY	\$ 0.65	\$ 41,275.00	0	\$ -	0	\$ -	0	\$ -
1140	Fine Grade DRA	73300.00	SY	\$ 0.70	\$ 51,310.00	0	\$ -	0	\$ -	0	\$ -
1150	Fine Grade Slopes & Swales	19320.00	SY	\$ 0.70	\$ 13,524.00	0	\$ -	0	\$ -	0	\$ -
1160	TOTAL EARTHWORK				\$ 2,991,098.50		\$ 442,060.00		\$ 557,856.70		\$ 999,916.70
GRASSING											
1170	Sod Slopes, Swales & DRA Sideslopes	50495.00	SY	\$ 3.75	\$ 189,356.25	0	\$ -	0	\$ -	0	\$ -
1180	Sod ROW	9020.00	SY	\$ 3.75	\$ 33,825.00	0	\$ -	0	\$ -	0	\$ -
1190	Seed & Mulch Disturbed Areas	148525.00	SY	\$ 0.40	\$ 59,410.00	0	\$ -	0	\$ -	0	\$ -
1200	Seed & Mulch Lots	63500.00	SY	\$ 0.40	\$ 25,400.00	0	\$ -	0	\$ -	0	\$ -
2110	TOTAL GRASSING				\$ 307,991.25		\$ -		\$ -		\$ -
ROADWAY											
1220	1.5" SP-9.5 Asphalt	7200.00	SY	\$ 14.85	\$ 106,920.00	0	\$ -	0	\$ -	0	\$ -
1230	2" SP-9.5 Asphalt	1590.00	SY	\$ 24.85	\$ 39,511.50	0	\$ -	0	\$ -	0	\$ -
1240	6" Limerock Base	7200.00	SY	\$ 17.85	\$ 128,520.00	0	\$ -	0	\$ -	0	\$ -
1250	8" Limerock Base	1590.00	SY	\$ 23.35	\$ 37,126.50	0	\$ -	0	\$ -	0	\$ -
1260	12" Stabilized Subgrade	11430.00	SY	\$ 11.85	\$ 135,445.50	0	\$ -	0	\$ -	0	\$ -
1270	Type F Curb	305.00	LF	\$ 25.95	\$ 7,914.75	0	\$ -	0	\$ -	0	\$ -
1280	Curb - Miami	5300.00	LF	\$ 23.30	\$ 123,490.00	0	\$ -	0	\$ -	0	\$ -

\$11,837.50

\$362,606.86

SCHEDULE OF VALUES

ITEM #	DESCRIPTION	QTY	UNIT	UNIT PRICE	AMOUNT	Last Period		This Period		Complete to Date	
						Qty	Amount	Qty	Amount	Qty	Amount
1290	Sidewalk	6620.00	SF	\$ 8.25	\$ 54,615.00	0	\$ -	0	\$ -	0	\$ -
1300	ADA Handicap Ramp	12.00	EA	\$ 1,435.00	\$ 17,220.00	0	\$ -	0	\$ -	0	\$ -
1310	Striping & Signage	1.00	LS	\$ 34,500.00	\$ 34,500.00	0	\$ -	0	\$ -	0	\$ -
1320	TOTAL ROADWAY				\$ 685,263.25		\$ -		\$ -		\$ -
	STORM										
1330	15" HP	270.00	LF	\$ 65.95	\$ 17,806.50	0	\$ -	0	\$ -	0	\$ -
1340	18" HP	310.00	LF	\$ 70.75	\$ 21,932.50	0	\$ -	0	\$ -	0	\$ -
1350	24" HP	890.00	LF	\$ 93.45	\$ 83,170.50	0	\$ -	0	\$ -	0	\$ -
1360	30" HP	1150.00	LF	\$ 130.40	\$ 149,960.00	0	\$ -	0	\$ -	0	\$ -
1370	36" HP	540.00	LF	\$ 144.65	\$ 78,111.00	0	\$ -	0	\$ -	0	\$ -
1380	42" HP	60.00	LF	\$ 184.55	\$ 11,073.00	0	\$ -	0	\$ -	0	\$ -
1390	48" HP	430.00	LF	\$ 246.60	\$ 106,038.00	0	\$ -	0	\$ -	0	\$ -
1400	60" HP	270.00	LF	\$ 353.70	\$ 95,499.00	0	\$ -	0	\$ -	0	\$ -
1410	15" MES	1.00	EA	\$ 1,615.00	\$ 1,615.00	0	\$ -	0	\$ -	0	\$ -
1420	18" MES	1.00	EA	\$ 1,755.00	\$ 1,755.00	0	\$ -	0	\$ -	0	\$ -
1440	36" MES	1.00	EA	\$ 5,115.00	\$ 5,115.00	0	\$ -	0	\$ -	0	\$ -
1450	42" MES	1.00	EA	\$ 5,805.00	\$ 5,805.00	0	\$ -	0	\$ -	0	\$ -
1460	48" MES	2.00	EA	\$ 7,415.00	\$ 14,830.00	0	\$ -	0	\$ -	0	\$ -
1470	60" MES	1.00	EA	\$ 13,625.00	\$ 13,625.00	0	\$ -	0	\$ -	0	\$ -
1480	Type P-5 Inlet	6.00	EA	\$ 8,345.00	\$ 50,070.00	0	\$ -	2.8	\$ 23,366.00	2.8	\$ 23,366.00
1490	Type P-6 Inlet	18.00	EA	\$ 8,265.00	\$ 148,770.00	0	\$ -	8.5	\$ 70,252.50	8.5	\$ 70,252.50
1500	Type J-5 Inlet	2.00	EA	\$ 12,215.00	\$ 24,430.00	0	\$ -	0.9	\$ 10,993.50	0.9	\$ 10,993.50
1510	Type J-6 Inlet	3.00	EA	\$ 12,565.00	\$ 37,695.00	0	\$ -	1.4	\$ 17,591.00	1.4	\$ 17,591.00
1520	Type C Inlet	1.00	EA	\$ 3,470.00	\$ 3,470.00	0	\$ -	0.45	\$ 1,561.50	0.45	\$ 1,561.50
1525	Type C Inlet (Type J Bottom)	1.00	EA	\$ 8,145.00	\$ 8,145.00	0	\$ -	0.48	\$ 3,909.60	0.48	\$ 3,909.60
1530	Type E Inlet	1.00	EA	\$ 4,455.00	\$ 4,455.00	0	\$ -	0.48	\$ 2,138.40	0.48	\$ 2,138.40
1540	Type H Inlet	1.00	EA	\$ 15,255.00	\$ 15,255.00	0	\$ -	0.48	\$ 7,322.40	0.48	\$ 7,322.40
1550	Type P Manhole	4.00	EA	\$ 3,965.00	\$ 15,860.00	0	\$ -	1.8	\$ 7,137.00	1.8	\$ 7,137.00
1560	Type J Manhole	3.00	EA	\$ 9,585.00	\$ 28,755.00	0	\$ -	0.8	\$ 7,668.00	0.8	\$ 7,668.00
1570	Testing	3920.00	LF	\$ 7.00	\$ 27,440.00	0	\$ -	0	\$ -	0	\$ -
1575	Laser Profile HP Pipe	3920.00	LF	\$ 3.00	\$ 11,760.00	0	\$ -	0	\$ -	0	\$ -
1580	TOTAL STORM				\$ 982,440.50		\$ -		\$ 151,939.90		\$ 151,939.90
	SEWER										
1600	8" PVC Sewer Main (0-6')	190.00	LF	\$ 55.85	\$ 10,611.50	0	\$ -	0	\$ -	0	\$ -

\$151,939.90

SCHEDULE OF VALUES

ITEM #	DESCRIPTION	QTY	UNIT	UNIT PRICE	AMOUNT	Last Period		This Period		Complete to Date	
						Qty	Amount	Qty	Amount	Qty	Amount
1610	8" PVC Sewer Main (6-8')	350.00	LF	\$ 59.05	\$ 20,667.50	0	\$ -	0	\$ -	0	\$ -
1620	8" PVC Sewer Main (8-10')	730.00	LF	\$ 63.35	\$ 46,245.50	0	\$ -	0	\$ -	0	\$ -
1630	8" PVC Sewer Main (10-12')	2030.00	LF	\$ 69.35	\$ 140,780.50	0	\$ -	0	\$ -	0	\$ -
1640	10" PVC Sewer Main (12-14')	40.00	LF	\$ 97.15	\$ 3,886.00	0	\$ -	0	\$ -	0	\$ -
1650	Sanitary Manhole (0-6')	3.00	EA	\$ 6,810.00	\$ 20,430.00	0	\$ -	1.95	\$ 13,279.50	1.95	\$ 13,279.50
1670	Sanitary Manhole (8-10')	3.00	EA	\$ 8,715.00	\$ 26,145.00	0	\$ -	2.25	\$ 19,608.75	2.25	\$ 19,608.75
1680	Sanitary Manhole (10-12')	4.00	EA	\$ 9,655.00	\$ 38,620.00	0	\$ -	2.95	\$ 28,482.25	2.95	\$ 28,482.25
1690	Sanitary Polymer Manhole (10-12')	4.00	EA	\$ 28,360.00	\$ 113,440.00	0	\$ -	0	\$ -	0	\$ -
1700	Sanitary Polymer Manhole (12-14')	2.00	EA	\$ 34,275.00	\$ 68,550.00	0	\$ -	0	\$ -	0	\$ -
1710	Single Service Connection	30.00	EA	\$ 1,355.00	\$ 40,650.00	0	\$ -	0	\$ -	0	\$ -
1720	Double Service Connection	37.00	EA	\$ 1,565.00	\$ 57,905.00	0	\$ -	0	\$ -	0	\$ -
1730	Testing	3340.00	LF	\$ 7.00	\$ 23,380.00	0	\$ -	0	\$ -	0	\$ -
1740	TOTAL SEWER				\$ 611,311.00		\$ -		\$ 61,370.50		\$ 61,370.50
	LIFT STATION										
1750	Lift Station Package (LS3)	1.00	LS	\$ 1,034,875.00	\$ 1,034,875.00	0	\$ -	0	\$ -	0	\$ -
1760	TOTAL LIFT STATION				\$ 1,034,875.00		\$ -		\$ -		\$ -
	FORCEMAIN										
1770	Connect to Existing	1.00	EA	\$ 6,435.00	\$ 6,435.00	0	\$ -	0	\$ -	0	\$ -
1780	8" PVC Forcemain	1240.00	LF	\$ 37.25	\$ 46,190.00	0	\$ -	0	\$ -	0	\$ -
1790	8" Gate Valve	4.00	EA	\$ 2,575.00	\$ 10,300.00	0	\$ -	0	\$ -	0	\$ -
1795	Pig Port Assembly	2.00	EA	\$ 16,040.00	\$ 32,080.00	0	\$ -	0	\$ -	0	\$ -
1800	2" ARV Assembly	2.00	EA	\$ 15,955.00	\$ 31,910.00	0	\$ -	0	\$ -	0	\$ -
1810	Fittings	1.00	LS	\$ 28,605.00	\$ 28,605.00	0	\$ -	0	\$ -	0	\$ -
1820	Testing	1240.00	LF	\$ 2.65	\$ 3,286.00	0	\$ -	0	\$ -	0	\$ -
1830	TOTAL FORCEMAIN				\$ 158,806.00		\$ -		\$ -		\$ -
	WATERMAIN										
1840	Connect to Existing	1.00	EA	\$ 1,745.00	\$ 1,745.00	0	\$ -	0	\$ -	0	\$ -
1850	Temporary Jumper Assembly	1.00	EA	\$ 2,015.00	\$ 2,015.00	0	\$ -	0	\$ -	0	\$ -
1860	4" PVC Watermain	40.00	LF	\$ 26.30	\$ 1,052.00	0	\$ -	0	\$ -	0	\$ -
1870	8" PVC Watermain	3330.00	LF	\$ 41.85	\$ 139,360.50	0	\$ -	0	\$ -	0	\$ -
1880	4" Gate Valve	1.00	EA	\$ 1,540.00	\$ 1,540.00	0	\$ -	0	\$ -	0	\$ -
1890	8" Gate Valve	19.00	EA	\$ 2,515.00	\$ 47,785.00	0	\$ -	0	\$ -	0	\$ -
1900	Fittings	1.00	LS	\$ 14,585.00	\$ 14,585.00	0	\$ -	0	\$ -	0	\$ -

\$61,370.50

SCHEDULE OF VALUES

ITEM #	DESCRIPTION	QTY	UNIT	UNIT PRICE	AMOUNT	Last Period		This Period		Complete to Date	
						Qty	Amount	Qty	Amount	Qty	Amount
1910	Fire Hydrant Assembly	6.00	EA	\$ 7,115.00	\$ 42,690.00	0	\$ -	0	\$ -	0	\$ -
1920	Single Service Connection	10.00	EA	\$ 1,190.00	\$ 11,900.00	0	\$ -	0	\$ -	0	\$ -
1930	Double Service Connection	47.00	EA	\$ 1,685.00	\$ 79,195.00	0	\$ -	0	\$ -	0	\$ -
1940	Lift Station Water Service	1.00	EA	\$ 3,725.00	\$ 3,725.00	0	\$ -	0	\$ -	0	\$ -
1950	4" Cul-De-Sac Assembly	1.00	EA	\$ 16,945.00	\$ 16,945.00	0	\$ -	0	\$ -	0	\$ -
1960	Hydroguard Blow Off Assembly	2.00	EA	\$ 6,715.00	\$ 13,430.00	0	\$ -	0	\$ -	0	\$ -
1970	Testing	3370.00	LF	\$ 4.55	\$ 15,333.50	0	\$ -	0	\$ -	0	\$ -
1980	TOTAL WATERMAIN				\$ 391,301.00		\$ -		\$ -		\$ -
	RECLAIM										
1990	Connect to Existing	1.00	EA	\$ 1,625.00	\$ 1,625.00	0	\$ -	0	\$ -	0	\$ -
2000	4" PVC Reclaimed	80.00	LF	\$ 24.85	\$ 1,988.00	0	\$ -	0	\$ -	0	\$ -
2010	6" PVC Reclaimed	3460.00	LF	\$ 32.30	\$ 111,758.00	0	\$ -	0	\$ -	0	\$ -
2020	4" Gate Valve	2.00	EA	\$ 1,635.00	\$ 3,270.00	0	\$ -	0	\$ -	0	\$ -
2030	6" Gate Valve	19.00	EA	\$ 1,925.00	\$ 36,575.00	0	\$ -	0	\$ -	0	\$ -
2040	6" Reclaim Meter Assembly	1.00	EA	\$ 27,495.00	\$ 27,495.00	0	\$ -	0	\$ -	0	\$ -
2050	Fittings	1.00	LS	\$ 31,335.00	\$ 31,335.00	0	\$ -	0	\$ -	0	\$ -
2060	4" Cul-De-Sac Assembly	1.00	EA	\$ 10,635.00	\$ 10,635.00	0	\$ -	0	\$ -	0	\$ -
2070	Single Service Connection	12.00	EA	\$ 1,275.00	\$ 15,300.00	0	\$ -	0	\$ -	0	\$ -
2080	Double Service Connection	44.00	EA	\$ 1,650.00	\$ 72,600.00	0	\$ -	0	\$ -	0	\$ -
2090	Blow-Off Assembly	2.00	EA	\$ 1,575.00	\$ 3,150.00	0	\$ -	0	\$ -	0	\$ -
2100	Testing	3540.00	LF	\$ 2.65	\$ 9,381.00	0	\$ -	0	\$ -	0	\$ -
2110	TOTAL RECLAIM				\$ 325,112.00		\$ -		\$ -		\$ -
	OFFSITE ROADWAY										
2120	2" SP-9.5 Asphalt Type (2 Lifts)	2125.00	SY	\$ 19.75	\$ 41,968.75	0	\$ -	0	\$ -	0	\$ -
2130	1" SP -9.5 Overlay	3395.00	SY	\$ 14.60	\$ 49,567.00	0	\$ -	0	\$ -	0	\$ -
2135	1" Mill Existing	3395.00	SY	\$ 7.00	\$ 23,765.00	0	\$ -	0	\$ -	0	\$ -
2140	Full Depth Lime Rock Base	2125.00	SY	\$ 50.65	\$ 107,631.25	0	\$ -	0	\$ -	0	\$ -
2150	Sidewalk	7070.00	SF	\$ 8.25	\$ 58,327.50	0	\$ -	0	\$ -	0	\$ -
2160	Type Ribbon Curb	130.00	LF	\$ 40.25	\$ 5,232.50	0	\$ -	0	\$ -	0	\$ -
2170	Handicap Ramp	2.00	EA	\$ 1,435.00	\$ 2,870.00	0	\$ -	0	\$ -	0	\$ -
2180	Striping & Signage	1.00	LS	\$ 23,000.00	\$ 23,000.00	0	\$ -	0	\$ -	0	\$ -
2190	ROW Restoration	1960.00	SY	\$ 5.55	\$ 10,878.00	0	\$ -	0	\$ -	0	\$ -
2200	Maintenance of Traffic	1.00	LS	\$ 57,500.00	\$ 57,500.00	0	\$ -	0	\$ -	0	\$ -
2210	TOTAL OFFSITE ROADWAY				\$ 380,740.00		\$ -		\$ -		\$ -

SCHEDULE OF VALUES

ITEM #	DESCRIPTION	QTY	UNIT	UNIT PRICE	AMOUNT	Last Period		This Period		Complete to Date	
						Qty	Amount	Qty	Amount	Qty	Amount
	OFFSITE WATERMAIN										
2300	Connect to Existing (TSV)	1.00	EA	\$ 7,875.00	\$ 7,875.00	0	\$ -	0	\$ -	0	\$ -
2310	Temporary Jumper Assembly	1.00	EA	\$ 2,110.00	\$ 2,110.00	0	\$ -	0	\$ -	0	\$ -
2320	10" Directional Drill	80.00	LF	\$ 343.25	\$ 27,460.00	0	\$ -	0	\$ -	0	\$ -
2330	8" PVC Watermain	40.00	LF	\$ 88.55	\$ 3,542.00	0	\$ -	0	\$ -	0	\$ -
2340	8" Gate Valve	2.00	EA	\$ 2,515.00	\$ 5,030.00	0	\$ -	0	\$ -	0	\$ -
2350	10" Gate Valve	1.00	EA	\$ 3,455.00	\$ 3,455.00	0	\$ -	0	\$ -	0	\$ -
2360	Blow-Off Assembly	1.00	EA	\$ 1,845.00	\$ 1,845.00	0	\$ -	0	\$ -	0	\$ -
2370	Testing	120.00	LF	\$ 4.55	\$ 546.00	0	\$ -	0	\$ -	0	\$ -
2380	TOTAL OFFSITE WATERMAIN				\$ 51,863.00		\$ -		\$ -		\$ -
	OFFSITE RECLAIM										
2390	Connect to Existing	1.00	EA	\$ 5,595.00	\$ 5,595.00	0	\$ -	0	\$ -	0	\$ -
2400	Temporary Jumper	1.00	EA	\$ 2,305.00	\$ 2,305.00	0	\$ -	0	\$ -	0	\$ -
2410	8" Directional Drill	80.00	LF	\$ 302.55	\$ 24,204.00	0	\$ -	0	\$ -	0	\$ -
2420	6" PVC Reclaimed	60.00	LF	\$ 67.15	\$ 4,029.00	0	\$ -	0	\$ -	0	\$ -
2430	6" Gate Valve	2.00	EA	\$ 1,925.00	\$ 3,850.00	0	\$ -	0	\$ -	0	\$ -
2440	Blow-Off Assembly	1.00	EA	\$ 1,705.00	\$ 1,705.00	0	\$ -	0	\$ -	0	\$ -
2450	Testing	140.00	LF	\$ 2.55	\$ 357.00	0	\$ -	0	\$ -	0	\$ -
2460	TOTAL OFFSITE RECLAIM				\$ 42,045.00		\$ -		\$ -		\$ -
	TOTAL OSPREY CREEK RESERVE PH 1A W/ OFFSITE				\$ 8,078,611.50		\$ 510,327.50		\$ 783,004.60		\$ 1,293,332.10

CONDITIONAL WAIVER AND RELEASE OF LIEN UPON PROGRESS PAYMENT

The undersigned lienor, in consideration of the sum of \$743,854.37,
hereby waives and releases its lien and right to claim for labor, services, or materials
furnished through July 31st, 2025,

to Osprey Creek LP,
on the job of Osprey Creek Reserve Ph. 1A w/ Offsite,

to the following property:

Cypress Creek Reserve Marigold Ave E Laurel Ave, Parcel No. 28-28-01-934670-000001 & 28-28-01-934670-000002 Sections 1, 12, 6 & 7 T28S R28 & 29E Poinciana (Polk Co) FL

This waiver and release does not cover any retention of labor, services, or materials furnished after the date specified.

Dated on: July 29, 2025.

Lienor: Hughes Brothers Construction, Inc.
Address: 948 Walker Rd Wildwood, FL 34785

By: 
Name: Chad Hughes
Title: President

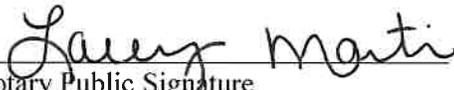
STATE OF Florida
COUNTY OF Sumter

The foregoing instrument was acknowledged before me this 29th day of July, 2025 by Chad Hughes, president of HBC, Inc., on behalf of the corporation. He (she) is personally known to me or has produced _____ as identification.

(NOTARY SEAL)



Lacey Martin
Comm.: HH 565846
Expires: Jun. 26, 2028
Notary Public - State of Florida


Notary Public Signature
Lacey Martin
(Name typed, printed or stamped)
My Commission Expires: 6/26/28

**CYPRESS CREEK RESERVE
COMMUNITY DEVELOPMENT DISTRICT**

**RATIFICATION
ITEMS**

B

**CYPRESS CREEK RESERVE COMMUNITY DEVELOPMENT DISTRICT
SPECIAL ASSESSMENT BONDS, SERIES 2025
(ASSESSMENT AREA ONE)**

(Acquisition and Construction)

The undersigned, a Responsible Officer of the Cypress Creek Reserve Community Development District (the "District") hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture between the District and Regions Bank, as trustee (the "Trustee"), dated as of July 1, 2025, as supplemented by that certain First Supplemental Trust Indenture dated as of July 1, 2025 (collectively, the "Indenture") (all capitalized terms used herein shall have the meaning ascribed to such term in the Indenture):

- (A) Requisition Number:
- (B) Identify Acquisition Agreement, if applicable; *Acquisition Agreement, dated April 17, 2025*
- (C) Name of Payee: **Osprey Creek LP**
- (D) Amount Payable: **\$1,165,544.14**
- (E) Purpose for which paid or incurred (refer also to specific contract if amount is due and payable pursuant to a contract involving progress payments): **Acquisition of partially completed improvements for the Phase 1A Project (Pay App #6)**
- (F) Fund or Account and subaccount, if any, from which disbursement to be made:

Series 2025 Acquisition and Construction Account of the Acquisition and Construction Fund.

The undersigned hereby certifies that:

1. obligations in the stated amount set forth above have been incurred by the District,
2. each disbursement set forth above is a proper charge against the Series 2025 Acquisition and Construction Account;
3. each disbursement set forth above was incurred in connection with the Cost of the 2025 Project; and
4. each disbursement represents a Cost of 2025 Project which has not previously been paid.

The undersigned hereby further certifies that there has not been filed with or served upon the District notice of any lien, right to lien, or attachment upon, or claim affecting the right to receive payment of, any of the moneys payable to the Payee set forth above, which has not been released or will not be released simultaneously with the payment hereof.

The undersigned hereby further certifies that such requisition contains no item representing payment on account of any retained percentage which the District is at the date of such certificate entitled to retain.

Originals or copies of the invoice(s) from the vendor of the property acquired or the services rendered with respect to which disbursement is hereby requested are on file with the District.

CYPRESS CREEK RESERVE
COMMUNITY DEVELOPMENT
DISTRICT

By: 
Responsible Officer

Date: 11/21/25

**CONSULTING ENGINEER'S
APPROVAL FOR NON-COST OF ISSUANCE**

The undersigned Consulting Engineer hereby certifies that (A) this disbursement is for the Cost of the 2025 Project and is consistent with (i) the Acquisition Agreement; (ii) the report of the District Engineer, as such report shall have been amended or modified; and (iii) the plans and specifications for the corresponding portion of the 2025 Project with respect to which such disbursement is being made; and, further certifies that: (B) the purchase price to be paid by the District for the 2025 Project improvements to be acquired with this disbursement is no more than the lesser of (i) the fair market value of such improvements and (ii) the actual cost of construction of such improvements; and (C) the plans and specifications for the 2025 Project improvements have been approved by all regulatory bodies required to approve them or such approval can reasonably be expected to be obtained; (D) all currently required approvals and permits for the acquisition, construction, reconstruction, installation and equipping of the portion of the 2025 Project for which disbursement is made have been obtained from all applicable regulatory bodies; and (E) subject to permitted retainage under the applicable contracts, the seller has paid all contractors, subcontractors, and materialmen that have provided services or materials in connection with the portions of the 2025 Project for which disbursement is made hereby, if an acquisition is being made pursuant to the Acquisition Agreement.


Consulting Engineer

ACQUISITION CERTIFICATE FOR PARTIAL PROGRESS PAYMENT

[CYPRESS CREEK RESERVE COMMUNITY DEVELOPMENT DISTRICT ("DISTRICT") – PHASE 1A PROJECT]

Payment Application #6 (together, "Pay Application")

Total Pay Application Amount: \$1,257,384.83

CDD Eligible Amount: \$1,165,544.14

Developer: Osprey Creek LP ("Developer")

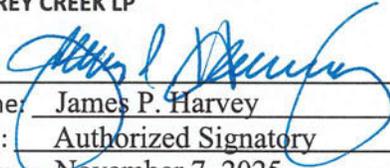
Contractor: Hughes Brothers Construction, Inc. ("Contractor")

Site CDD Work Contract: *Contractor Agreement*, dated March 28, 2025 ("Contract")

Engineer's Report: *Master Engineer's Report*, dated December 2024, as supplemented from time to time (together, "Engineer's Report")

DEVELOPER CERTIFICATION - For good and valuable consideration, the undersigned has executed this certificate for and on behalf of the Developer and for the purpose of the District acquiring the "CDD Work" described in the Pay Application attached as **Exhibit A**, and in the CDD Eligible Amount set forth above. By executing this certificate, the Developer certifies that: (1) the Developer is the developer of certain lands within District; (2) the Contract includes various improvements, including but not limited to the CDD Work that is part of the "Project" as defined in the Engineer's Report ("CDD Improvements"); (3) any private improvements (if any) under the Contract have been excluded from the CDD Eligible Amount; (4) the Developer agrees to cause all CDD Improvements under the Contract to be completed in a manner consistent with the Contract (regardless of whether the District has sufficient money to reimburse the full cost of the CDD Improvements) and to ensure that no liens are placed on the CDD Improvements; (5) upon completion of all CDD Improvements, the Developer shall transfer by final bill of sale to the District all such CDD Improvements, and shall transfer to the District any permits or similar approvals, as well as any related work product, necessary for the operation of the Project, and shall provide all maintenance bonds or other forms of security in connection with the turnover of any portions of the CDD Improvements to a local general purpose unit of government; (6) the Developer has paid all amounts due under the Pay Application and desires for the District to acquire the CDD Work, as further evidenced by the contractor partial release attached hereto as **Exhibit B**; (7) no money is currently owed to any contractors or subcontractors for any CDD Work performed under the Contract; and (8) no party is in default under the Contract. The Developer acknowledges that the District intends to rely on this certification for purposes of acquiring the CDD Work identified in **Exhibit A**, and funding such CDD Work subject to the terms of that certain *Acquisition Agreement*, between the District and the Developer and dated July 1, 2025.

OSPREY CREEK LP


Name: James P. Harvey
Title: Authorized Signatory
Date: November 7, 2025

DISTRICT ENGINEER CERTIFICATION - For good and valuable consideration, the undersigned has executed this certificate for and on behalf of the District Engineer and for the benefit of the District as of the date set forth below. By executing this certificate, the District Engineer certifies that: (1) the CDD Work – and specifically the CDD Eligible Amount set forth above – is within the scope of the Engineer's Report and specifically benefits the applicable property within the District; (2) the CDD Work was conducted in accordance with the Contract and design specifications, and the District Engineer is not aware of any defects in the CDD Work; (3) the cost of the CDD Work in the amount of the CDD Eligible Amount is equal to or less than what was actually paid by the Developer for the CDD Work or the reasonable fair market value of the CDD Work; (4) all known plans, permits and specifications necessary for the operation and maintenance of the CDD Work, upon completion, have been transferred, or are capable of being transferred, to the District for operations and maintenance responsibilities; and (5) it is appropriate at this time for the District to acquire the CDD Work. The District Engineer acknowledges that the District intends to rely on this certification for purposes of acquiring the CDD Work.

LEVELUP CONSULTING, LLC

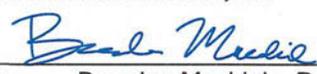

Name: Brandon Machiela, P.E.
Title: Project Manager
Date: 11/6/2025

Exhibit A: Payment Application, with District Items Identified
Exhibit B: Contractor Partial Release for Payment Application

BILL OF SALE FOR PARTIAL PROGRESS PAYMENT
[CYPRESS CREEK RESERVE COMMUNITY DEVELOPMENT DISTRICT – PHASE 1A PROJECT]

Payment Application #6 (together, “**Pay Application**”)

Total Pay Application Amount: \$1,257,384.83

CDD Eligible Amount: \$1,165,544.14

Contractor: Hughes Brothers Construction, Inc. (“Contractor”)

Site Work Contract: *Contractor Agreement*, dated March 28, 2025 (“**Contract**”)

THIS BILL OF SALE is made to be effective as of the 7th day of November, 2025, by and between **Osprey Creek LP**, a Delaware limited partnership (“**Grantor**”), whose address is c/o: 3200 Park Center Drive, Suite 1000, Costa Mesa, California 92626 and **Cypress Creek Reserve Community Development District**, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes* (“**District**” or “**Grantee**”) whose address is c/o: 2300 Glades Rd, Suite 410W, Boca Raton, Florida 33431.

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Grantor hereby transfers, grants, conveys, and assigns to Grantee all right, title and interest of Grantor, in and to the work (together, “**Property**”) as described in **Exhibit A** to have and to hold for Grantee’s own use and benefit forever. Grantor hereby covenants that: (i) Grantor is the lawful owner of the Property; (ii) the Property is free from any liens or encumbrances and the Grantor covenants to timely address any such liens or encumbrances if and when filed; (iii) Grantor has good right to sell the Property; and (iv) the Grantor will warrant and defend the sale of the Property hereby made unto the Grantee against the lawful claims and demands of all persons claiming by, through or under the Grantor. Without waiving any of the rights against third parties granted herein, the Property is being conveyed to the District in its as-is condition, without representation or warranty of any kind from Grantor. The Grantor represents that it has no knowledge of any latent or patent defects in the Property, and hereby assigns, transfers and conveys to the Grantee any and all rights against any and all firms or entities which may have caused any latent or patent defects, including, but not limited to, any and all warranties and other forms of indemnification. By execution of this document, the Grantor affirmatively represents that it has the contractual right, consent and lawful authority of any and all forms to take this action in this document and in this form. Nothing herein shall be construed as a waiver of Grantee’s limitations on liability as provided in Section 768.28, *Florida Statutes*, and other statutes and law.

WHEREFORE, the foregoing Bill of Sale is hereby executed and delivered on the date below.

Signed, sealed and delivered by:

OSPREY CREEK LP

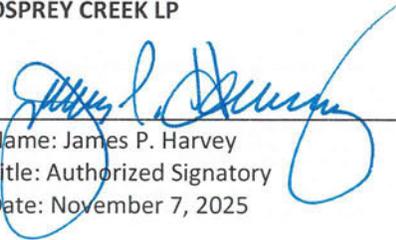

Name: James P. Harvey
Title: Authorized Signatory
Date: November 7, 2025

Exhibit A: Pay Application, with District Items Identified

KOLTER

Check Request

Osprey Creek LP

Vendor Name Hughes Brothers Construction
Vendor Code HUBRCO
Invoice # 3653/APP6
Invoice Date 9/30/2025
APPLY TO PO # LandDev 3653
Special Handling Instructions:

Additional Information

Division	Job Cost Code	Amount This Period	Retainage	Amount Due
4365		\$ 1,323,562.98	\$ 66,178.15	\$ 1,257,384.83
Total This Draw		\$ 1,323,562.98	\$ 66,178.15	\$ 1,257,384.83

Prepared by: Tennisha Thompson

Date: 10/03/25

PAY THIS AMOUNT

Approved by: Candice Bain

APPLICATION AND CERTIFICATE FOR PAYMENT

TO OWNER: Osprey Creek LP 14025 Riveredge Drive, Suite 175 Tampa, FL 33637	PROJECT: Osprey (Cypress) Creek Reserve Ph. 1A w/ Offsite 2025-012-4	APPLICATION NO.: 6 APPLICATION DATE: 9/24/2025 PAY PERIOD: 9/1/25 - 9/30/25 CONTRACT DATE: 3/28/2025	DISTRIBUTION TO: <input checked="" type="checkbox"/> OWNER <input checked="" type="checkbox"/> ENGINEER <input type="checkbox"/> CONTRACTOR
FROM CONTRACTOR: Hughes Brothers Construction, Inc. 948 Walker Rd. Wildwood, Florida 34785 352-399-6829	VIA ENGINEER: LevelUp Consulting, LLC 3101 Maguire Blvd., Suite 225 Orlando, FL 32803		

CONTRACTOR'S APPLICATION FOR PAYMENT

Application is made for payment, as shown below, in connection with the contract.
 Continuation sheets, as applicable, are attached.

1. ORIGINAL CONTRACT SUM	\$	8,078,611.50
2. Net change by Change Orders (1 Total to Date)	\$	205,056.00
3. Contract Sum To Date (line 1+2)	\$	8,283,667.50
4. TOTAL COMPLETED AND STORED TO DATE	\$	3,859,262.18
(Column G on individual sheets)		
5. RETAINAGE:		
a. 5% of completed work	\$	192,963.11
b. Retainage released to date	\$	-
c. Net retainage held to date	\$	192,963.11
6. TOTAL EARNED LESS RETAINAGE	\$	3,666,299.07
(Line 4 less Line 5 Total)		
7. LESS PREVIOUS PAYMENTS	\$	2,408,914.24
(Line 6 from prior Application)		
8. CURRENT PAYMENT DUE	\$	1,257,384.83
9. BALANCE TO FINISH, INCL. RETAINAGE	\$	4,617,368.43
(Line 3 less Line 6)		

CHANGE ORDER SUMMARY	ADDITION	DEDUCTIONS
Total changes approved in previous months by owner	205,056.00	
Total approved this month		
TOTALS	205,056.00	
NET CHANGES by Change Order		205,056.00

The undersigned Contractor certifies that to the best of the Contractors knowledge, information and belief the Work covered by this Application for Payment has been completed in accordance with the Contract Documents and that all amounts have been paid by the Contractor for Work for which previous Certificates for Payment were issued and payments received from the Owner, and that current payment shown herein is now due.

CONTRACTOR: Hughes Brothers Construction, Inc.
 By: _____ Date: _____
 Project Manager

State of : FLORIDA
 County of : SUMTER
 Subscribed and sworn to before me
 this 24 day of September 2025



Lacey Martin
 Comm.: HH 565846
 Expires: Jun. 26, 2028
 Notary Public - State of Florida

Notary Public : Lacey Martin
 My Commission expires: 6/26/28

ENGINEER'S CERTIFICATE FOR PAYMENT

In accordance with the Contract Documents, based on on-site observation and the data comprising this application, the Engineer certifies to the Owner that to the best of the Engineer's knowledge, information and belief, the work has progressed as indicated, the quality of the work is in accordance with the Contract Documents, and the Contractor is entitled to payment of the Amount Certified.

AMOUNT CERTIFIED _____ **Date:** _____
 (Attach explanation if amount certified differs from the amount applied for. Initial all figures on this

application and on the Continuation Sheet that are changed to conform to the amount certified.)
Engineer: Brenda Melis **Date:** 9/24/2025
 By: _____

SCHEDULE OF VALUES

ITEM #	DESCRIPTION	QTY	UNIT	UNIT PRICE	AMOUNT	Last Period		This Period		Complete to Date	
						Qty	Amount	Qty	Amount	Qty	Amount
GENERAL CONDITIONS											
1000	Mobilization	1.00	LS	\$ 13,500.00	\$ 13,500.00	0.42	\$ 5,670.00	0.08	\$ 1,080.00	0.5	\$ 6,750.00
1010	Survey Misc.	1.00	LS	\$ 7,000.00	\$ 7,000.00	1	\$ 7,000.00	0	\$ -	1	\$ 7,000.00
1030	NPDES Monitoring	1.00	LS	\$ 13,500.00	\$ 13,500.00	0.4	\$ 5,400.00	0	\$ -	0.4	\$ 5,400.00
1040	Silt Fence	35790.00	LF	\$ 2.00	\$ 71,580.00	29150	\$ 58,300.00	0	\$ -	29150	\$ 58,300.00
1050	Inlet Protection	33.00	EA	\$ 130.00	\$ 4,290.00	0	\$ -	0	\$ -	0	\$ -
1060	Construction Entrance	1.00	EA	\$ 5,895.00	\$ 5,895.00	1	\$ 5,895.00	0	\$ -	1	\$ 5,895.00
1070	TOTAL GENERAL CONDITIONS				\$ 115,765.00		\$ 82,265.00		\$ 1,080.00		\$ 83,345.00
EARTHWORK											
1080	Clearing & Grubbing	87.00	AC	\$ 7,130.00	\$ 620,310.00	86	\$ 613,180.00	1	\$ 7,130.00	87	\$ 620,310.00
1090	Site Excavation (Cut/Fill/Balance)	599135.00	CY	\$ 3.15	\$ 1,887,275.25	288024	\$ 907,275.60	127096	\$ 400,352.40	415120	\$ 1,307,628.00
1100	Dewatering	1.00	LS	\$ 275,000.00	\$ 275,000.00	0.69	\$ 189,750.00	0.16	\$ 44,000.00	0.85	\$ 233,750.00
1110	Fine Grade Disturbed Areas	148525.00	SY	\$ 0.65	\$ 96,541.25	0	\$ -	0	\$ -	0	\$ -
1120	Fine Grade ROW	9020.00	SY	\$ 0.65	\$ 5,863.00	0	\$ -	0	\$ -	0	\$ -
1130	Fine Grade Lots	63500.00	SY	\$ 0.65	\$ 41,275.00	0	\$ -	0	\$ -	0	\$ -
1140	Fine Grade DRA	73300.00	SY	\$ 0.70	\$ 51,310.00	0	\$ -	0	\$ -	0	\$ -
1150	Fine Grade Slopes & Swales	19320.00	SY	\$ 0.70	\$ 13,524.00	0	\$ -	0	\$ -	0	\$ -
1160	TOTAL EARTHWORK				\$ 2,991,098.50		\$ 1,710,205.60		\$ 451,482.40		\$ 2,161,688.00
GRASSING											
1170	Sod Slopes, Swales & DRA Sideslopes	50495.00	SY	\$ 3.75	\$ 189,356.25	0	\$ -	0	\$ -	0	\$ -
1180	Sod ROW	9020.00	SY	\$ 3.75	\$ 33,825.00	0	\$ -	0	\$ -	0	\$ -
1190	Seed & Mulch Disturbed Areas	148525.00	SY	\$ 0.40	\$ 59,410.00	0	\$ -	0	\$ -	0	\$ -
1200	Seed & Mulch Lots	63500.00	SY	\$ 0.40	\$ 25,400.00	0	\$ -	0	\$ -	0	\$ -
2110	TOTAL GRASSING				\$ 307,991.25		\$ -		\$ -		\$ -
ROADWAY											
1220	1.5" SP-9.5 Asphalt	7200.00	SY	\$ 14.85	\$ 106,920.00	0	\$ -	0	\$ -	0	\$ -
1230	2" SP-9.5 Asphalt	1590.00	SY	\$ 24.85	\$ 39,511.50	0	\$ -	0	\$ -	0	\$ -
1240	6" Limerock Base	7200.00	SY	\$ 17.85	\$ 128,520.00	0	\$ -	0	\$ -	0	\$ -
1250	8" Limerock Base	1590.00	SY	\$ 23.35	\$ 37,126.50	0	\$ -	0	\$ -	0	\$ -
1260	12" Stabilized Subgrade	11430.00	SY	\$ 11.85	\$ 135,445.50	0	\$ -	0	\$ -	0	\$ -
1270	Type F Curb	305.00	LF	\$ 25.95	\$ 7,914.75	0	\$ -	0	\$ -	0	\$ -
1280	Curb - Miami	5300.00	LF	\$ 23.30	\$ 123,490.00	0	\$ -	0	\$ -	0	\$ -
1290	Sidewalk	6620.00	SF	\$ 8.25	\$ 54,615.00	0	\$ -	0	\$ -	0	\$ -

SCHEDULE OF VALUES

ITEM #	DESCRIPTION	QTY	UNIT	UNIT PRICE	AMOUNT	Last Period		This Period		Complete to Date	
						Qty	Amount	Qty	Amount	Qty	Amount
1300	ADA Handicap Ramp	12.00	EA	\$ 1,435.00	\$ 17,220.00	0	\$ -	0	\$ -	0	\$ -
1310	Striping & Signage	1.00	LS	\$ 34,500.00	\$ 34,500.00	0	\$ -	0	\$ -	0	\$ -
1320	TOTAL ROADWAY				\$ 685,263.25		\$ -		\$ -		\$ -
	STORM										
1330	15" HP	270.00	LF	\$ 65.95	\$ 17,806.50	61	\$ 4,022.95	103	\$ 6,792.85	164	\$ 10,815.80
1340	18" HP	310.00	LF	\$ 70.75	\$ 21,932.50	0	\$ -	130	\$ 9,197.50	130	\$ 9,197.50
1350	24" HP	890.00	LF	\$ 93.45	\$ 83,170.50	0	\$ -	634	\$ 59,247.30	634	\$ 59,247.30
1360	30" HP	1150.00	LF	\$ 130.40	\$ 149,960.00	260	\$ 33,904.00	775	\$ 101,060.00	1035	\$ 134,964.00
1370	36" HP	540.00	LF	\$ 144.65	\$ 78,111.00	200	\$ 28,930.00	286	\$ 41,369.90	486	\$ 70,299.90
1380	42" HP	60.00	LF	\$ 184.55	\$ 11,073.00	0	\$ -	35	\$ 6,459.25	35	\$ 6,459.25
1390	48" HP	430.00	LF	\$ 246.60	\$ 106,038.00	161	\$ 39,702.60	104	\$ 25,646.40	265	\$ 65,349.00
1400	60" HP	270.00	LF	\$ 353.70	\$ 95,499.00	39	\$ 13,794.30	148	\$ 52,347.60	187	\$ 66,141.90
1410	15" MES	1.00	EA	\$ 1,615.00	\$ 1,615.00	0	\$ -	0	\$ -	0	\$ -
1420	18" MES	1.00	EA	\$ 1,755.00	\$ 1,755.00	0	\$ -	0	\$ -	0	\$ -
1440	36" MES	1.00	EA	\$ 5,115.00	\$ 5,115.00	0	\$ -	0	\$ -	0	\$ -
1450	42" MES	1.00	EA	\$ 5,805.00	\$ 5,805.00	0	\$ -	0	\$ -	0	\$ -
1460	48" MES	2.00	EA	\$ 7,415.00	\$ 14,830.00	0	\$ -	0	\$ -	0	\$ -
1470	60" MES	1.00	EA	\$ 13,625.00	\$ 13,625.00	0	\$ -	0	\$ -	0	\$ -
1480	Type P-5 Inlet	6.00	EA	\$ 8,345.00	\$ 50,070.00	2.8	\$ 23,366.00	0.2	\$ 1,669.00	3	\$ 25,035.00
1490	Type P-6 Inlet	18.00	EA	\$ 8,265.00	\$ 148,770.00	8.5	\$ 70,252.50	2	\$ 16,530.00	10.5	\$ 86,782.50
1500	Type J-5 Inlet	2.00	EA	\$ 12,215.00	\$ 24,430.00	0.9	\$ 10,993.50	0.85	\$ 10,382.75	1.75	\$ 21,376.25
1510	Type J-6 Inlet	3.00	EA	\$ 12,565.00	\$ 37,695.00	1.4	\$ 17,591.00	0	\$ -	1.4	\$ 17,591.00
1520	Type C Inlet	1.00	EA	\$ 3,470.00	\$ 3,470.00	0.45	\$ 1,561.50	0	\$ -	0.45	\$ 1,561.50
1525	Type C Inlet (Type J Bottom)	1.00	EA	\$ 8,145.00	\$ 8,145.00	0.48	\$ 3,909.60	0.42	\$ 3,420.90	0.9	\$ 7,330.50
1530	Type E Inlet	1.00	EA	\$ 4,455.00	\$ 4,455.00	0.48	\$ 2,138.40	0	\$ -	0.48	\$ 2,138.40
1540	Type H Inlet	1.00	EA	\$ 15,255.00	\$ 15,255.00	1	\$ 15,255.00	0	\$ -	1	\$ 15,255.00
1550	Type P Manhole	4.00	EA	\$ 3,965.00	\$ 15,860.00	1.8	\$ 7,137.00	0.7	\$ 2,775.50	2.5	\$ 9,912.50
1560	Type J Manhole	3.00	EA	\$ 9,585.00	\$ 28,755.00	0.8	\$ 7,668.00	1.9	\$ 18,211.50	2.7	\$ 25,879.50
1570	Testing	3920.00	LF	\$ 7.00	\$ 27,440.00	0	\$ -	0	\$ -	0	\$ -
1575	Laser Profile HP Pipe	3920.00	LF	\$ 3.00	\$ 11,760.00	0	\$ -	0	\$ -	0	\$ -
1580	TOTAL STORM				\$ 982,440.50		\$ 280,226.35		\$ 355,110.45		\$ 635,336.80
	SEWER										
1600	8" PVC Sewer Main (0-6')	190.00	LF	\$ 55.85	\$ 10,611.50	25	\$ 1,396.25	146	\$ 8,154.10	171	\$ 9,550.35
1610	8" PVC Sewer Main (6-8')	350.00	LF	\$ 59.05	\$ 20,667.50	45	\$ 2,657.25	270	\$ 15,943.50	315	\$ 18,600.75

SCHEDULE OF VALUES

ITEM #	DESCRIPTION	QTY	UNIT	UNIT PRICE	AMOUNT	Last Period		This Period		Complete to Date	
						Qty	Amount	Qty	Amount	Qty	Amount
1620	8" PVC Sewer Main (8-10')	730.00	LF	\$ 63.35	\$ 46,245.50	85	\$ 5,384.75	572	\$ 36,236.20	657	\$ 41,620.95
1630	8" PVC Sewer Main (10-12')	2030.00	LF	\$ 69.35	\$ 140,780.50	245	\$ 16,990.75	1582	\$ 109,711.70	1827	\$ 126,702.45
1640	10" PVC Sewer Main (12-14')	40.00	LF	\$ 97.15	\$ 3,886.00	40	\$ 3,886.00	0	\$ -	40	\$ 3,886.00
1650	Sanitary Manhole (0-6')	3.00	EA	\$ 6,810.00	\$ 20,430.00	1.95	\$ 13,279.50	0	\$ -	1.95	\$ 13,279.50
1670	Sanitary Manhole (8-10')	3.00	EA	\$ 8,715.00	\$ 26,145.00	2.25	\$ 19,608.75	0	\$ -	2.25	\$ 19,608.75
1680	Sanitary Manhole (10-12')	4.00	EA	\$ 9,655.00	\$ 38,620.00	2.95	\$ 28,482.25	0	\$ -	2.95	\$ 28,482.25
1690	Sanitary Polymer Manhole (10-12')	4.00	EA	\$ 28,360.00	\$ 113,440.00	0	\$ -	3.6	\$ 102,096.00	3.6	\$ 102,096.00
1700	Sanitary Polymer Manhole (12-14')	2.00	EA	\$ 34,275.00	\$ 68,550.00	1.8	\$ 61,695.00	0	\$ -	1.8	\$ 61,695.00
1710	Single Service Connection	30.00	EA	\$ 1,355.00	\$ 40,650.00	7.5	\$ 10,162.50	13.25	\$ 17,953.75	20.75	\$ 28,116.25
1720	Double Service Connection	37.00	EA	\$ 1,565.00	\$ 57,905.00	13.5	\$ 21,127.50	9.75	\$ 15,258.75	23.25	\$ 36,386.25
1730	Testing	3340.00	LF	\$ 7.00	\$ 23,380.00	0	\$ -	0	\$ -	0	\$ -
1740	TOTAL SEWER				\$ 611,311.00		\$ 184,670.50		\$ 305,354.00		\$ 490,024.50
	LIFT STATION										
1750	Lift Station Package (LS3)	1.00	LS	\$ 1,034,875.00	\$ 1,034,875.00	0.18	\$ 186,277.50	0	\$ -	0.18	\$ 186,277.50
1760	TOTAL LIFT STATION				\$ 1,034,875.00		\$ 186,277.50		\$ -		\$ 186,277.50
	FORCEMAIN										
1770	Connect to Existing	1.00	EA	\$ 6,435.00	\$ 6,435.00	0	\$ -	0.9	\$ 5,791.50	0.9	\$ 5,791.50
1780	8" PVC Forcemain	1240.00	LF	\$ 37.25	\$ 46,190.00	0	\$ -	98.5	\$ 3,669.13	98.5	\$ 3,669.13
1790	8" Gate Valve	4.00	EA	\$ 2,575.00	\$ 10,300.00	0	\$ -	1.25	\$ 3,218.75	1.25	\$ 3,218.75
1795	Pig Port Assembly	2.00	EA	\$ 16,040.00	\$ 32,080.00	0	\$ -	0.4	\$ 6,416.00	0.4	\$ 6,416.00
1800	2" ARV Assembly	2.00	EA	\$ 15,955.00	\$ 31,910.00	0	\$ -	0.4	\$ 6,382.00	0.4	\$ 6,382.00
1810	Fittings	1.00	LS	\$ 28,605.00	\$ 28,605.00	0	\$ -	0.05	\$ 1,430.25	0.05	\$ 1,430.25
1820	Testing	1240.00	LF	\$ 2.65	\$ 3,286.00	0	\$ -	0	\$ -	0	\$ -
1830	TOTAL FORCEMAIN				\$ 158,806.00		\$ -		\$ 26,907.63		\$ 26,907.63
	WATERMAIN										
1840	Connect to Existing	1.00	EA	\$ 1,745.00	\$ 1,745.00	0	\$ -	0	\$ -	0	\$ -
1850	Temporary Jumper Assembly	1.00	EA	\$ 2,015.00	\$ 2,015.00	0	\$ -	0	\$ -	0	\$ -
1860	4" PVC Watermain	40.00	LF	\$ 26.30	\$ 1,052.00	0	\$ -	0	\$ -	0	\$ -
1870	8" PVC Watermain	3330.00	LF	\$ 41.85	\$ 139,360.50	0	\$ -	118	\$ 4,938.30	118	\$ 4,938.30
1880	4" Gate Valve	1.00	EA	\$ 1,540.00	\$ 1,540.00	0	\$ -	0	\$ -	0	\$ -
1890	8" Gate Valve	19.00	EA	\$ 2,515.00	\$ 47,785.00	0	\$ -	0	\$ -	0	\$ -
1900	Fittings	1.00	LS	\$ 14,585.00	\$ 14,585.00	0	\$ -	0	\$ -	0	\$ -
1910	Fire Hydrant Assembly	6.00	EA	\$ 7,115.00	\$ 42,690.00	0	\$ -	0	\$ -	0	\$ -

SCHEDULE OF VALUES

ITEM #	DESCRIPTION	QTY	UNIT	UNIT PRICE	AMOUNT	Last Period		This Period		Complete to Date	
						Qty	Amount	Qty	Amount	Qty	Amount
1920	Single Service Connection	10.00	EA	\$ 1,190.00	\$ 11,900.00	0	\$ -	0	\$ -	0	\$ -
1930	Double Service Connection	47.00	EA	\$ 1,685.00	\$ 79,195.00	0	\$ -	0	\$ -	0	\$ -
1940	Lift Station Water Service	1.00	EA	\$ 3,725.00	\$ 3,725.00	0	\$ -	0	\$ -	0	\$ -
1950	4" Cul-De-Sac Assembly	1.00	EA	\$ 16,945.00	\$ 16,945.00	0	\$ -	0	\$ -	0	\$ -
1960	Hydroguard Blow Off Assembly	2.00	EA	\$ 6,715.00	\$ 13,430.00	0	\$ -	0	\$ -	0	\$ -
1970	Testing	3370.00	LF	\$ 4.55	\$ 15,333.50	0	\$ -	0	\$ -	0	\$ -
1980	TOTAL WATERMAIN				\$ 391,301.00		\$ -		\$ 4,938.30		\$ 4,938.30
	RECLAIM										
1990	Connect to Existing	1.00	EA	\$ 1,625.00	\$ 1,625.00	0	\$ -	0	\$ -	0	\$ -
2000	4" PVC Reclaimed	80.00	LF	\$ 24.85	\$ 1,988.00	0	\$ -	0	\$ -	0	\$ -
2010	6" PVC Reclaimed	3460.00	LF	\$ 32.30	\$ 111,758.00	0	\$ -	74	\$ 2,390.20	74	\$ 2,390.20
2020	4" Gate Valve	2.00	EA	\$ 1,635.00	\$ 3,270.00	0	\$ -	0	\$ -	0	\$ -
2030	6" Gate Valve	19.00	EA	\$ 1,925.00	\$ 36,575.00	0	\$ -	3.1	\$ 5,967.50	3.1	\$ 5,967.50
2040	6" Reclaim Meter Assembly	1.00	EA	\$ 27,495.00	\$ 27,495.00	0	\$ -	0	\$ -	0	\$ -
2050	Fittings	1.00	LS	\$ 31,335.00	\$ 31,335.00	0	\$ -	0.05	\$ 1,566.75	0.05	\$ 1,566.75
2060	4" Cul-De-Sac Assembly	1.00	EA	\$ 10,635.00	\$ 10,635.00	0	\$ -	0	\$ -	0	\$ -
2070	Single Service Connection	12.00	EA	\$ 1,275.00	\$ 15,300.00	0	\$ -	0	\$ -	0	\$ -
2080	Double Service Connection	44.00	EA	\$ 1,650.00	\$ 72,600.00	0	\$ -	0	\$ -	0	\$ -
2090	Blow-Off Assembly	2.00	EA	\$ 1,575.00	\$ 3,150.00	0	\$ -	0	\$ -	0	\$ -
2100	Testing	3540.00	LF	\$ 2.65	\$ 9,381.00	0	\$ -	0	\$ -	0	\$ -
2110	TOTAL RECLAIM				\$ 325,112.00		\$ -		\$ 9,924.45		\$ 9,924.45
	OFFSITE ROADWAY										
2120	2" SP-9.5 Asphalt Type (2 Lifts)	2125.00	SY	\$ 19.75	\$ 41,968.75	0	\$ -	0	\$ -	0	\$ -
2130	1" SP -9.5 Overlay	3395.00	SY	\$ 14.60	\$ 49,567.00	0	\$ -	0	\$ -	0	\$ -
2135	1" Mill Existing	3395.00	SY	\$ 7.00	\$ 23,765.00	0	\$ -	0	\$ -	0	\$ -
2140	Full Depth Lime Rock Base	2125.00	SY	\$ 50.65	\$ 107,631.25	0	\$ -	0	\$ -	0	\$ -
2150	Sidewalk	7070.00	SF	\$ 8.25	\$ 58,327.50	0	\$ -	0	\$ -	0	\$ -
2160	Type Ribbon Curb	130.00	LF	\$ 40.25	\$ 5,232.50	0	\$ -	0	\$ -	0	\$ -
2170	Handicap Ramp	2.00	EA	\$ 1,435.00	\$ 2,870.00	0	\$ -	0	\$ -	0	\$ -
2180	Striping & Signage	1.00	LS	\$ 23,000.00	\$ 23,000.00	0	\$ -	0	\$ -	0	\$ -
2190	ROW Restoration	1960.00	SY	\$ 5.55	\$ 10,878.00	0	\$ -	0	\$ -	0	\$ -
2200	Maintenance of Traffic	1.00	LS	\$ 57,500.00	\$ 57,500.00	0	\$ -	0	\$ -	0	\$ -
2210	TOTAL OFFSITE ROADWAY				\$ 380,740.00		\$ -		\$ -		\$ -

SCHEDULE OF VALUES

ITEM #	DESCRIPTION	QTY	UNIT	UNIT PRICE	AMOUNT	Last Period		This Period		Complete to Date	
						Qty	Amount	Qty	Amount	Qty	Amount
OFFSITE WATERMAIN											
2300	Connect to Existing (TSV)	1.00	EA	\$ 7,875.00	\$ 7,875.00	0	\$ -	0.55	\$ 4,331.25	0.55	\$ 4,331.25
2310	Temporary Jumper Assembly	1.00	EA	\$ 2,110.00	\$ 2,110.00	0	\$ -	0.65	\$ 1,371.50	0.65	\$ 1,371.50
2320	10" Directional Drill	80.00	LF	\$ 343.25	\$ 27,460.00	9	\$ 3,089.25	61	\$ 20,938.25	70	\$ 24,027.50
2330	8" PVC Watermain	40.00	LF	\$ 88.55	\$ 3,542.00	0	\$ -	0	\$ -	0	\$ -
2340	8" Gate Valve	2.00	EA	\$ 2,515.00	\$ 5,030.00	0	\$ -	0	\$ -	0	\$ -
2350	10" Gate Valve	1.00	EA	\$ 3,455.00	\$ 3,455.00	0	\$ -	0	\$ -	0	\$ -
2360	Blow-Off Assembly	1.00	EA	\$ 1,845.00	\$ 1,845.00	0	\$ -	0	\$ -	0	\$ -
2370	Testing	120.00	LF	\$ 4.55	\$ 546.00	0	\$ -	0	\$ -	0	\$ -
2380	TOTAL OFFSITE WATERMAIN				\$ 51,863.00		\$ 3,089.25		\$ 26,641.00		\$ 29,730.25
OFFSITE RECLAIM											
2390	Connect to Existing	1.00	EA	\$ 5,595.00	\$ 5,595.00	0	\$ -	0.6	\$ 3,357.00	0.6	\$ 3,357.00
2400	Temporary Jumper	1.00	EA	\$ 2,305.00	\$ 2,305.00	0	\$ -	0.65	\$ 1,498.25	0.65	\$ 1,498.25
2410	8" Directional Drill	80.00	LF	\$ 302.55	\$ 24,204.00	8	\$ 2,420.40	62	\$ 18,758.10	70	\$ 21,178.50
2420	6" PVC Reclaimed	60.00	LF	\$ 67.15	\$ 4,029.00	0	\$ -	0	\$ -	0	\$ -
2430	6" Gate Valve	2.00	EA	\$ 1,925.00	\$ 3,850.00	0	\$ -	0	\$ -	0	\$ -
2440	Blow-Off Assembly	1.00	EA	\$ 1,705.00	\$ 1,705.00	0	\$ -	0	\$ -	0	\$ -
2450	Testing	140.00	LF	\$ 2.55	\$ 357.00	0	\$ -	0	\$ -	0	\$ -
2460	TOTAL OFFSITE RECLAIM				\$ 42,045.00		\$ 2,420.40		\$ 23,613.35		\$ 26,033.75
GRAND TOTAL OSPREY CREEK RESERVE PH 1A W/ OFFSITE					\$ 8,078,611.50		\$ 2,449,154.60		\$ 1,205,051.58		\$ 3,654,206.18
CHANGE ORDERS											
CHANGE ORDER #1											
EARTHWORK											
1090	Site Excavation (Cut/Fill/Balance)	1,970.00	CY	\$ 3.15	\$ 6,205.50	689.5	\$ 2,171.93	1280.5	\$ 4,033.58	1970	\$ 6,205.50
NEW	Wall Excavation	1.00	LS	\$ 15,350.50	\$ 15,350.50	0.35	\$ 5,372.68	0.65	\$ 9,977.83	1	\$ 15,350.50
SUBTOTAL EARTHWORK					\$ 21,556.00		\$ 7,544.60		\$ 14,011.40		\$ 21,556.00
RETAINING WALL											
NEW	Permitting & Signed Sealed Engineering	1.00	LS	\$ 14,375.00	\$ 14,375.00	1	\$ 14,375.00	0	\$ -	1	\$ 14,375.00
NEW	Retaining Wall	6,150.00	SF	\$ 27.50	\$ 169,125.00	2350	\$ 64,625.00	3800	\$ 104,500.00	6150	\$ 169,125.00
SUBTOTAL RETAINING WALL					\$ 183,500.00		\$ 79,000.00		\$ 104,500.00		\$ 183,500.00

SCHEDULE OF VALUES

ITEM #	DESCRIPTION	QTY	UNIT	UNIT PRICE	AMOUNT	Last Period		This Period		Complete to Date	
						Qty	Amount	Qty	Amount	Qty	Amount
	TOTAL CHANGE ORDER #1				\$ 205,056.00		\$ 86,544.60		\$ 118,511.40		\$ 205,056.00
	TOTAL CHANGE ORDERS				\$ 205,056.00		\$ 86,544.60		\$ 118,511.40		\$ 205,056.00
	GRANDTOTAL OSPREY CREEK RESERVE PH 1A W/ OFFSITE + C/O'S				\$ 8,283,667.50		\$ 2,535,699.20		\$ 1,323,562.98		\$ 3,859,262.18

CONDITIONAL WAIVER AND RELEASE OF LIEN UPON PROGRESS PAYMENT

The undersigned lienor, in consideration of the sum of \$1,257,384.83,

hereby waives and releases its lien and right to claim for labor, services, or materials

furnished through September 30th, 2025,

to Osprey Creek LP,

on the job of Osprey Creek Reserve Ph. 1A w/ Offsite,

to the following property:

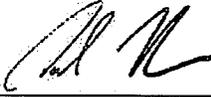
Cypress Creek Reserve Marigold Ave E Laurel Ave, Parcel No. 28-28-01-934670-000001 & 28-28-01-934670-000002 Sections 1, 12, 6 & 7 T28S R28 & 29E Poinciana (Polk Co) FL

This waiver and release does not cover any retention of labor, services, or materials furnished after the date specified.

Dated on: September 24, 2025.

Lienor: Hughes Brothers Construction, Inc.

Address: 948 Walker Rd Wildwood, FL 34785

By: 

Name: Chad Hughes

Title: President

STATE OF Florida

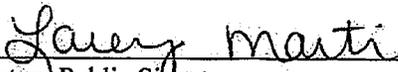
COUNTY OF Sumter

The foregoing instrument was acknowledged before me this 24th day of September 2025 by Chad Hughes, president of HBC, Inc., on behalf of the corporation. He (she) is personally known to me or has produced _____ as identification.

(NOTARY SEAL)



Lacey Martin
Comm.: HH 565846
Expires: Jun. 26, 2028
Notary Public - State of Florida


Notary Public Signature

Lacey Martin
(Name typed, printed or stamped)
My Commission Expires: 6/26/28

PARTIAL WAIVER AND RELEASE OF LIEN UPON PROGRESS PAYMENT

The undersigned lienor, in consideration of the sum of \$ 10.00,

hereby waives and releases its lien and right to claim for labor, services, or materials

furnished through August 31st, 2025,

to Hughes Brothers Construction Inc.

on the job Cypress Creek Reserve Ph 1 & MG.

to the following property:

Cypress Creek Reserve Marigold Ave E Laurel Ave, Parcel No. 28-28-01-934670-000001 & 28-28-01-934670-000002 Sections 1, 12, 6 & 7 T28S R28 & 29E Poinciana (Polk Co) FL

This waiver and release does not cover any retention of labor, services, or materials furnished after the date specified.

Dated on: SEPTEMBER 30, 20 25.

Lienor: Fortiline, Inc.

Address: 3660 NE 45th Place Ocala, FL 34479

By: Nicole Flobeck

Name: NICOLE FLOBECK

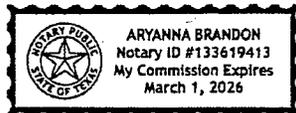
Title: ADMIN ASSISTANT

STATE OF ~~Florida~~ TEXAS

COUNTY OF DALLAS

The foregoing instrument was acknowledged before me this 30 day of SEPTEMBER, 2025 by NICOLE FLOBECK, ADMIN ASSISTANT of FORTILINE INC, on behalf of the corporation. He (she) is personally known to me or has produced _____ as identification.

(NOTARY SEAL)



Aryanna Brandon
Notary Public Signature

Aryanna Brandon
(Name typed, printed or stamped)
My Commission Expires: 3/1/2026

PARTIAL WAIVER AND RELEASE OF LIEN UPON PROGRESS PAYMENT

The undersigned lienor, in consideration of the sum of \$ 10.00,

hereby waives and releases its lien and right to claim for labor, services, or materials

furnished through August 31st, 2025,

to Hughes Brothers Construction Inc.,

on the job of Osprey Creek Reserve Ph. 1A w/ Offsite,

to the following property:

Cypress Creek Reserve Marigold Ave E Laurel Ave, Parcel No. 28-28-01-934670-000001 & 28-28-01-934670-000002 Sections 1, 12, 6 & 7 T28S R28 & 29E Poinciana (Polk Co) FL

This waiver and release does not cover any retention of labor, services, or materials furnished after the date specified.

Dated on: September 30 20 25

Lienor: Buffalo Underground LLC

Address: 4001 Avalon Rd Winter Garden, FL 34787

By: [Signature]

Name: Aaron Lynn

Title: Owner

STATE OF Florida

COUNTY OF Orange

The foregoing instrument was acknowledged before me this 30 day of September 2025 by Aaron Lynn, owner of Buffalo Underground on behalf of the corporation. He (she) is personally known to me or has produced _____ as identification.



[Signature]
Notary Public Signature

Stephanie Feill
(Name typed, printed or stamped)

My Commission Expires: March 5 2029

PARTIAL WAIVER AND RELEASE OF LIEN UPON PROGRESS PAYMENT

The undersigned lienor, in consideration of the sum of \$ 10.00,
hereby waives and releases its lien and right to claim for labor, services, or materials
furnished through August 31st, 2025,

to Hughes Brothers Construction Inc.,

on the job of Cypress Creek Reserve Ph 1 & MG,

to the following property:

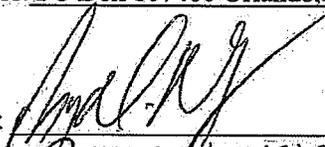
Cypress Creek Reserve Marigold Ave E Laurel Ave, Parcel No. 28-28-01-934670-000001 & 28-28-01-934670-000002
Sections 1, 12, 6 & 7 T28S R28 & 29E Poinciana (Polk Co) FL

This waiver and release does not cover any retention of labor, services, or materials furnished after the
date specified.

Dated on: 9/29, 2025

Lienor: Allied Precast Products Co

Address: PO Box 607460 Orlando, FL 32860

By: 

Name: RYAN M. MCKINNEY

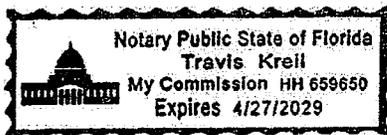
Title: PRESIDENT

STATE OF Florida

COUNTY OF Orange

The foregoing instrument was acknowledged before me this 29 day of
Sept 2025 by Ryan McKinney, Pres. of
Allied Precast, on behalf of the corporation. He (she) is personally known to me
or has produced _____ as identification.

(NOTARY SEAL)




Notary Public Signature

Travis Kreil
(Name typed, printed or stamped)

My Commission Expires: 4.27.29

PARTIAL WAIVER AND RELEASE OF LIEN UPON PROGRESS PAYMENT

The undersigned lienor, in consideration of the sum of \$ 10.00,
hereby waives and releases its lien and right to claim for labor, services, or materials
furnished through August 31, 2025.

to Hughes Brothers Construction, Inc.,

on the job of Cypress Creek Reserve Ph I & MG,

to the following property:

Cypress Creek Reserve Marigold Ave E Laurel Ave, Parcel No. 28-28-01-934670-000001 & 28-28-01-934670-000002 Sections 1, 12, 6 & 7 128S R28 & 29E Poinciana (Polk Co) FL

This waiver and release does not cover any retention of labor, services, or materials furnished after the date specified.

Dated on: October 25, 2025.

Lienor: HMI Materials LLC.

Address: P.O. Box 4914 Covington, LA 70434

By: [Signature]
Name: Rich Vanek
Title: Owner

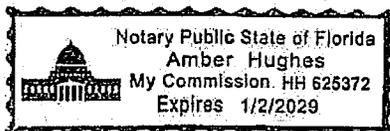
STATE OF Florida

COUNTY OF Sumter

The foregoing instrument was acknowledged before me this 06 day of October, 2025 by Rich Vanek owner of HMI materials LLC, on behalf of the corporation. He (she) is / personally known to me or has produced / as identification.

Amber Hughes
Notary Public, State of Florida

Amber Hughes
(Name typed, printed & stamped)
My Commission Expires 1/2/2029



PARTIAL WAIVER AND RELEASE OF LIEN UPON PROGRESS PAYMENT

The undersigned lienor, in consideration of the sum of \$ 10.00,

hereby waives and releases its lien and right to claim for labor, services, or materials

furnished through August 31st, 2025,

to Hughes Brothers Construction Inc.,

on the job of Cypress Creek Reserve Ph 1 & MG,

to the following property:

Reserve at Hammock Oaks Phase 1A Roundabout & Bypass Road A parcel of land lying in Sections 1 12 6 & 7, Township 28S & 29E, Range 28 & 29E, Poinciana (Polk Co) FL

This waiver and release does not cover any retention of labor, services, or materials furnished after the date specified.

Dated on: 10/01/25, 2025

Lienor: Phoenix Dewatering, Inc.

Address: P.O. Box 952742 Lake Mary, FL 32795

By: Terry L Miles

Name: Terry L Miles

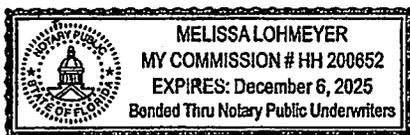
Title: President

STATE OF Florida

COUNTY OF Seminole

The foregoing instrument was acknowledged before me this 1 day of October 2025 by Terry Miles, of _____, on behalf of the corporation. He (she) is personally known to me or has produced FL Drivers License as identification.

(NOTARY SEAL)



Melissa Lohmeyer
Notary Public Signature

Melissa Lohmeyer
(Name typed, printed or stamped)
My Commission Expires: 12.06.2025

Purchase Order: 3653

KOLTER

PO Name: Hughes Brother - Phase 1A and 1B MG
 Ordered: 4/29/2025
 Revised: 9/24/2025

Community: Osprey Creek LP (4365)

Vendor: HUGHES BROTHERS
 CONSTRUCTION INC (HUBRCO)
 948 WALKER RD
 WILDWOOD, FL 34785
 (p) (352)399-6829
 (f) (352)399-6830

Notes:

Phase 0

Line	Qty	Unit	Resource Description	CO	Price	Total	Invoiced
	0.00	LS	61065 Water/Sewer Utilities - Mobilization -Utilities Forcemain	0	\$158,806.00	\$158,806.00	\$0.00
	0.00	LS	- Mobilization -Utilities Phase 1A Lift Station	0	\$1,034,875.00	\$1,034,875.00	\$0.00
	0.00	LS	61075 Offsite Improvements (OSI) - OSI - Roadwork Offsite Roadway	0	\$380,740.00	\$380,740.00	\$0.00
	0.00	LS	- OSI - Sewer Offsite Reclaim	0	\$42,045.00	\$42,045.00	\$0.00
	0.00	LS	- OSI - Water Offsite Watermain	0	\$51,863.00	\$51,863.00	\$0.00

Phase 1A

	0.00	LS	61060 Earthwork - Mobilization - Earthwork Infrastructure	0	\$5,495,883.21	\$5,495,883.21	\$2,535,699.22
	0.00	LS	- Mobilization - Earthwork CO#1	2	\$205,056.00	\$205,056.00	\$0.00

Phase 1B

	0.00	LS	61060 Earthwork - Mobilization - Earthwork PO Error on amount	1	(\$90,000.00)	(\$90,000.00)	\$0.00
	0.00	LS	- Mobilization - Earthwork MG	0	\$1,004,399.29	\$1,004,399.29	\$0.00

Payment Information

Draw

Draw Amounts

Subtotal: \$8,283,667.50
 Total Tax: \$0.00
 Purchase Order Total: \$8,283,667.50
 Invoiced To Date: \$2,535,699.22

Terms and Conditions

This Purchase Order ("P.O.") is issued in connection with the Contractor Agreement and the scope of work herein becomes a part of the agreement. This P.O. shall constitute a binding agreement between the Contractor and the Owner and shall supersede and replace any and all other P.O.s of the same number. Payment for and all work completed hereunder shall be made in accordance with the terms contained in the Contractor Agreement, and all terms and conditions of the Contractor Agreement are by reference incorporated herein.

**CYPRESS CREEK RESERVE
COMMUNITY DEVELOPMENT DISTRICT**

**UNAUDITED
FINANCIAL
STATEMENTS**

**CYPRESS CREEK RESERVE
COMMUNITY DEVELOPMENT DISTRICT
FINANCIAL STATEMENTS
UNAUDITED
FEBRUARY 28, 2026**

**CYPRESS CREEK RESERVE
COMMUNITY DEVELOPMENT DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
FEBRUARY 28, 2026**

	General Fund	Debt Service Fund	Capital Projects Fund	Total Governmental Funds
ASSETS				
Cash	\$ 12,050	\$ -	\$ -	\$ 12,050
Investments				
Reserve	-	906,776	-	906,776
Construction	-	-	7,741,831	7,741,831
Cost of issuance	-	20,554	-	20,554
Interest	-	367,788	-	367,788
Due from Landowner	13,921	-	-	13,921
Total assets	<u>25,971</u>	<u>1,295,118</u>	<u>7,741,831</u>	<u>9,062,920</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable	\$ 18,393	\$ -	\$ -	\$ 18,393
Landowner advance	6,000	-	-	6,000
Total liabilities	<u>24,393</u>	<u>-</u>	<u>-</u>	<u>24,393</u>
DEFERRED INFLOWS OF RESOURCES				
Deferred receipts	\$ 13,921	\$ -	\$ -	\$ 13,921
Total deferred inflows of resources	<u>13,921</u>	<u>-</u>	<u>-</u>	<u>13,921</u>
Fund balances:				
Restricted for:				
Debt service	-	1,295,118	-	1,295,118
Capital projects	-	-	7,741,831	7,741,831
Unassigned	(12,343)	-	-	(12,343)
Total fund balances	<u>(12,343)</u>	<u>1,295,118</u>	<u>7,741,831</u>	<u>9,024,606</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 25,971</u>	<u>\$ 1,295,118</u>	<u>\$ 7,741,831</u>	<u>\$ 9,062,920</u>

**CYPRESS CREEK RESERVE
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
GENERAL FUND
FOR THE PERIOD ENDED FEBRUARY 28, 2026**

	<u>Current Month</u>	<u>Year to Date</u>	<u>Budget</u>	<u>% of Budget</u>
REVENUES				
Landowner contribution	\$ 5,777	\$ 15,913	\$ 255,149	6%
Total revenues	<u>5,777</u>	<u>15,913</u>	<u>255,149</u>	6%
EXPENDITURES				
Professional & administrative				
Management/accounting/recording	4,000	20,000	48,000	42%
Legal	542	949	25,000	4%
Engineering	-	-	2,000	0%
Audit	-	-	3,500	0%
Emma software service	-	-	2,000	0%
Dissemination agent	83	417	1,000	42%
Trustee	-	-	5,000	0%
Telephone	16	83	167	50%
Postage	-	-	500	0%
Printing & binding	42	208	417	50%
Legal advertising	122	123	7,500	2%
Annual special district fee	-	175	175	100%
Insurance	-	5,000	6,500	77%
Contingencies/bank charges	126	1,240	1,500	83%
Website hosting & maintenance	-	-	1,680	0%
Website ADA compliance	-	-	210	0%
Total professional & administrative	<u>4,931</u>	<u>28,195</u>	<u>105,149</u>	27%
Field operations and maintenance				
Field operations contingency	-	-	150,000	0%
Total field operations	<u>-</u>	<u>-</u>	<u>150,000</u>	0%
Total expenditures	<u>4,931</u>	<u>28,195</u>	<u>255,149</u>	11%
Excess/(deficiency) of revenues over/(under) expenditures	846	(12,282)	-	
Fund balances - beginning	(13,189)	(61)	-	
Fund balances - ending	<u>\$ (12,343)</u>	<u>\$ (12,343)</u>	<u>\$ -</u>	

**CYPRESS CREEK RESERVE
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND SERIES 2025
FOR THE PERIOD ENDED FEBRUARY 28, 2026**

	<u>Current Month</u>	<u>Year To Date</u>	<u>Budget</u>	<u>% of Budget</u>
REVENUES				
Assessment levy: off-roll	-	-	356,740	0%
Interest	3,692	21,055	-	N/A
Total revenues	<u>3,692</u>	<u>21,055</u>	<u>356,740</u>	6%
EXPENDITURES				
Debt service				
Interest	-	237,808	594,521	40%
Total debt service	<u>-</u>	<u>237,808</u>	<u>594,521</u>	40%
Excess/(deficiency) of revenues over/(under) expenditures	3,692	(216,753)	(237,781)	
Fund balances - beginning	1,291,426	1,511,871	1,481,711	
Fund balances - ending	<u>\$ 1,295,118</u>	<u>\$ 1,295,118</u>	<u>\$ 1,243,930</u>	

**CYPRESS CREEK RESERVE
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
CAPITAL PROJECTS FUND SERIES 2025
FOR THE PERIOD ENDED FEBRUARY 28, 2026**

	Current Month	Year To Date
REVENUES		
Interest	\$ 22,070	\$ 134,646
Total revenues	22,070	134,646
EXPENDITURES		
Construction costs	-	2,072,766
Total expenditures	-	2,072,766
Excess/(deficiency) of revenues over/(under) expenditures	22,070	(1,938,120)
Fund balances - beginning	7,719,761	9,679,951
Fund balances - ending	\$ 7,741,831	\$ 7,741,831

**CYPRESS CREEK RESERVE
COMMUNITY DEVELOPMENT DISTRICT**

MINUTES

DRAFT

**MINUTES OF MEETING
CYPRESS CREEK RESERVE COMMUNITY DEVELOPMENT DISTRICT**

The Cypress Creek Reserve Community Development District held Public Hearings and Regular Meeting on August 13, 2025 at 1:30 p.m., or as soon thereafter as the matter could be heard, at the Lake Alfred Public Library, 245 N Seminole Avenue, Lake Alfred, Florida 33850.

Present:

Bill Fife	Chair
Candice Bain (via telephone)	Vice Chair
Owen Budorick	Assistant Secretary
Eric Morrisette	Assistant Secretary

Also present:

Ernesto Torres	District Manager
Felix Rodriguez (via telephone)	Wrathell, Hunt and Associates, LLC
Ashley Ligas (via telephone)	District Counsel

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Mr. Torres called the meeting to order at 1:55 p.m.

Supervisors Morrisette, Budorick and Fife were present. Supervisor Bain attended via telephone. Supervisor Woodard was absent.

SECOND ORDER OF BUSINESS

Public Comments

No members of the public spoke.

THIRD ORDER OF BUSINESS

**Public Hearing on Adoption of Fiscal Year
2025/2026 Budget**

A. Affidavit of Publication

B. Consideration of Resolution 2025-40, Relating to the Annual Appropriations and Adopting the Budget(s) for the Fiscal Year Beginning October 1, 2025, and Ending

38 **September 30, 2026; Authorizing Budget Amendments; and Providing an Effective**
39 **Date**

40 Mr. Torres presented Resolution 2025-40. He reviewed the proposed Fiscal Year 2026
41 budget, highlighting increases, decreases and adjustments, compared to the Fiscal Year 2025
42 budget, and explained the reasons for any changes. This is a Landowner-contribution budget
43 with expenses being funded as they are incurred.

44 **On MOTION by Mr. Fife and seconded by Mr. Budorick, with all in favor, the**
45 **Public Hearing was opened.**

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No affected property owners or members of the public spoke.

49 **On MOTION by Mr. Fife and seconded by Mr. Budorick, with all in favor, the**
50 **Public Hearing was closed.**

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On MOTION by Mr. Fife and seconded by Mr. Budorick, with all in favor,
Resolution 2025-40, Relating to the Annual Appropriations and Adopting the
Budget(s) for the Fiscal Year Beginning October 1, 2025, and Ending September
30, 2026; Authorizing Budget Amendments; and Providing an Effective Date,
was adopted.

59 **FOURTH ORDER OF BUSINESS**

Public Hearing to Hear Comments and
Objections on the Imposition of
Maintenance and Operation Assessments
to Fund the Budget for Fiscal Year
2025/2026, Pursuant to Florida Law

- 65 **A. Proof/Affidavit of Publication**
- 66 **B. Mailed Notice(s) to Property Owners**
- 67 **C. Consideration of Resolution 2025-41, Providing for Funding for the Fiscal Year 2026**
68 **Adopted Budget(s); Providing for the Collection and Enforcement of Special**
69 **Assessments, Including but Not Limited to Penalties and Interest Thereon; Certifying**
70 **an Assessment Roll; Providing for Amendments to the Assessment Roll; Providing a**
71 **Severability Clause; and Providing an Effective Date**

72 **On MOTION by Mr. Fife and seconded by Mr. Budorick, with all in favor, the**
73 **Public Hearing was opened.**

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No affected property owners or members of the public spoke.

On MOTION by Mr. Budorick and seconded by Mr. Fife, with all in favor, the Public Hearing was closed.

On MOTION for by Mr. Fife and seconded by Mr. Budorick, with all in favor, Resolution 2025-41, Providing for Funding for the Fiscal Year 2026 Adopted Budget(s); Providing for the Collection and Enforcement of Special Assessments, Including but Not Limited to Penalties and Interest Thereon; Certifying an Assessment Roll; Providing for Amendments to the Assessment Roll; Providing a Severability Clause; and Providing an Effective Date, was adopted.

FIFTH ORDER OF BUSINESS

Consideration of Fiscal Year 2026 Deficit Funding Agreement

On MOTION by Mr. Fife and seconded by Mr. Budorick, with all in favor, the Fiscal Year 2026 Deficit Funding Agreement, was approved.

SIXTH ORDER OF BUSINESS

Consideration of Resolution 2025-42, Ratifying, Confirming, and Approving the Sale of the Cypress Creek Reserve Community Development District Special Assessment Bonds, Series 2025 (Assessment Area One); Ratifying, Confirming, and Approving the Actions of the Chairman, Vice Chairman, Treasurer, Secretary, Assistant Secretaries, and All District Staff Regarding the Sale and Closing of the Bonds; Determining such Actions as Being in Accordance with the Authorization Granted by the Board; Providing a Severability Clause; and Providing an Effective Date

Mr. Torres presented Resolution 2025-42. Ms. Ligas stated that this Resolution ratifies the sale of the bonds and actions taken in relation to the sale of the bonds.

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On MOTION by Mr. Budorick and seconded by Mr. Fife, with all in favor, Resolution 2025-42, Ratifying, Confirming, and Approving the Sale of the Cypress Creek Reserve Community Development District Special Assessment Bonds, Series 2025 (Assessment Area One); Ratifying, Confirming, and Approving the Actions of the Chairman, Vice Chairman, Treasurer, Secretary, Assistant Secretaries, and All District Staff Regarding the Sale and Closing of the Bonds; Determining such Actions as Being in Accordance with the Authorization Granted by the Board; Providing a Severability Clause; and Providing an Effective Date, was adopted.

SEVENTH ORDER OF BUSINESS

Consideration of Resolution 2025-22, Designating the Location of the Local District Records Office and Providing for an Effective Date

This item was deferred.

EIGHTH ORDER OF BUSINESS

Consideration of Resolution 2025-38, Designating Dates, Times and Locations for Regular Meetings of the Board of Supervisors of the District for Fiscal Year 2025/2026 and Providing for an Effective Date

The following changes will be made to the Fiscal Year 2026 Meeting Schedule:

TIMES: Change December 10, 2025 and March 11, 2026 from "11:00 AM" to "5:00 PM"

On MOTION by Mr. Fife and seconded by Mr. Budorick, with all in favor, Resolution 2025-38, Designating Dates, Times and Locations for Regular Meetings of the Board of Supervisors of the District for Fiscal Year 2025/2026, was amended, and Providing for an Effective Date, was adopted.

NINTH ORDER OF BUSINESS

Consideration of Goals and Objectives Reporting FY2026 [HB7013 - Special Districts Performance Measures and Standards Reporting]

152 Mr. Torres presented the Goals and Objectives Reporting Fiscal Year 2026 Performance
153 Measures and Standards. He noted that it will be necessary to authorize the Chair to approve
154 the findings related to the 2025 Goals and Objectives.

- 155 • **Authorization of Chair to Approve Findings Related to 2025 Goals and Objectives**
156 **Reporting**

157 **On MOTION by Mr. Fife and seconded by Mr. Morrisette, with all in favor, the**
 158 **Goals and Objectives Reporting Fiscal Year 2026 Performance Measures and**
 159 **Standards and authorizing the Chair to approve the findings related to the 2025**
 160 **Goals and Objectives Reporting, were approved.**

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163 **TENTH ORDER OF BUSINESS**

Ratification Items

- 164 **A. LevelUp Consulting, LLC Engineering Services Agreement**
- 165 **B. Ospree Creek LP Requisition #1 Series 2025**

167 **On MOTION by Mr. Fife and seconded by Mr. Budorick, with all in favor, the**
 168 **LevelUp Consulting, LLC Engineering Services Agreement and the Ospree Creek**
 169 **LP Requisition #1 Series 2025, were ratified.**

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172 **ELEVENTH ORDER OF BUSINESS**

**Acceptance of Unaudited Financial
Statements as of June 30, 2025**

175 **On MOTION by Mr. Fife and seconded by Mr. Morrisette, with all in favor, the**
 176 **Unaudited Financial Statements as of June 30, 2025, were accepted.**

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178

179 **TWELFTH ORDER OF BUSINESS**

**Approval of May 14, 2025 Regular Meeting
and Audit Committee Meeting Minutes**

182 **On MOTION by Mr. Morrisette and seconded by Mr. Fife, with all in favor, the**
 183 **May 14, 2025 Regular Meeting and Audit Committee Meeting Minutes, as**
 184 **presented, were approved.**

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187 **THIRTEENTH ORDER OF BUSINESS**

Staff Reports

- 188 **A. District Counsel: Kutak Rock LLP**
- 189 **B. District Engineer (Interim): LevelUp Consulting, LLC**

190

191 There were no District Counsel or District Engineer reports.

192 C. District Manager: Wrathell, Hunt and Associates, LLC

193 • 0 (Zero) Registered Voters as of April 15, 2025

194 • NEXT MEETING DATE: September 10, 2025 at 1:30 PM

195 ○ QUORUM CHECK

196 The next meeting will be held on September 10, 2025, unless canceled.

197

198 **FOURTEENTH ORDER OF BUSINESS** **Board Members' Comments/Requests**

199

200 There were no Board Members' comments or requests.

201

202 **FIFTEENTH ORDER OF BUSINESS** **Public Comments**

203

204 No members of the public spoke.

205

206 **SIXTEENTH ORDER OF BUSINESS** **Adjournment**

207

208 **On MOTION by Mr. Fife and seconded by Mr. Budorick, with all in favor, the**
209 **meeting adjourned at 2:04 p.m.**

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[SIGNATURES APPEAR ON THE FOLLOWING PAGE]

216
217
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220

Secretary/Assistant Secretary

Chair/Vice Chair

**CYPRESS CREEK RESERVE
COMMUNITY DEVELOPMENT DISTRICT**

**STAFF
REPORTS**

CYPRESS CREEK RESERVE COMMUNITY DEVELOPMENT DISTRICT

BOARD OF SUPERVISORS FISCAL YEAR 2025/2026 MEETING SCHEDULE

LOCATION

Albertus Maulsby Community Center, 655 3rd Street North, Lake Alfred, Florida 33850

DATE	POTENTIAL DISCUSSION/FOCUS	TIME
October 8, 2025 CANCELED	Regular Meeting	11:00 AM
November 12, 2025 CANCELED	Regular Meeting	11:00 AM
December 10, 2025 CANCELED	Regular Meeting	5:00 PM
January 14, 2026 CANCELED	Regular Meeting	11:00 AM
February 11, 2026 CANCELED	Regular Meeting	11:00 AM
March 11, 2026 CANCELED	Regular Meeting	5:00 PM
April 8, 2026	Regular Meeting	11:00 AM
May 13, 2026	Regular Meeting	11:00 AM
June 10, 2026	Regular Meeting <i>Presentation of FY2027 Proposed Budget</i>	11:00 AM
July 8, 2026	Regular Meeting	11:00 AM
August 12, 2026	Regular Meeting	11:00 AM
September 9, 2026	Regular Meeting	11:00 AM