Turtle Run

Community Development District

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June 29, 2026

Turtle Run
Community Development District
Agenda

Seat 5: Barry Winfree – (C.)	
Seat 4: Eugene “Skip” Carney – (V.C.)	
Seat 3: Kenneth P. Murray – (A.S.)	
Seat 2: Virginia “Ginny” Tropea – (A.S.)	
Seat 1: James “Rob” Shipe – (A.S.)	

Monday
June 29, 2026
6:00p.m.

Coral Bay Recreation Center
3101 South Bay Drive, Margate, FL 33063
https://us02web.zoom.us/j/87134441344
1-305-224-1968 or 1-309-205-3325
Meeting ID: 871 3444 1344

1. Roll Call
2. Moment of Silence
3. Pledge of Allegiance
4. Good News
5. Approval of the Minutes for the May 18, 2026 Meeting **– Page 3**
6. Acceptance of Audit for Fiscal Year Ending in September 30, 2025 **– Page 23**
7. Staff Reports
   A. Attorney – Memorandum – 2026 Legislative Update **– Page 58**
   B. Engineer – Updates on:
      1) Avana Apartments Lake Side Slope Repair
      2) Lake Side Slope Remediation Phase 1 through 6 Engineering Studies with Landshore **– Page 64**
   C. Field Manager – Annual Maintenance Plan **– Page 70**
   D. Manager
      1) Progress Report **– Page 72**
      2) Discussion of FY27 Meeting Schedule **– Page 74**
8. Financial Reports
   A. Approval of Check Register **– Page 75**
   B. Approval of Unaudited Financials **– Page 82**
9. Public Comments
10. Supervisors Requests
11. Adjournment

Meetings are open to the public and may be continued to a time, date and place certain. For more information regarding this CDD please visit the website: http://www.turtleruncdd.com

MINUTES OF MEETING
TURTLE RUN
COMMUNITY DEVELOPMENT DISTRICT

A regular meeting of the Board of Supervisors of the Turtle Run Community Development District was held on Monday, May 18, 2026 at 6:00 p.m. at the Governmental Management Services, 5385 N. Nob Hill Road, Sunrise, Florida 33351.

Present and constituting a quorum:

Barry Winfree	Chairman (via telecommunications)
Skip Carney	Vice Chairman
Virginia Tropea	Assistant Secretary
Kenneth Murray	Assistant Secretary

Also present were:

Patrick Burgess	District Manager
Pat Szozda	GMS
Jason Gitel	GMS
Michael Pawelczyk	District Counsel
Jonathan Geiger	District Engineer
Several residents	

FIRST ORDER OF BUSINESS Roll Call

Mr. Burgess called the meeting to order and called the roll.

SECOND ORDER OF BUSINESS Moment of Silence

Mr. Carney led a moment of silence.

THIRD ORDER OF BUSINESS Pledge of Allegiance

Mr. Carney led the Pledge of Allegiance.

FOURTH ORDER OF BUSINESS Good News

Mr. Carney: Does anybody have any good news?

Ms. Tropea: I have nothing.

Mr. Murray: No sir.

Mr. Carney: Anybody else around the table? Just a little bit of a good news. We had a city ribbon cutting as far as the park was concerned. It went very well. Lack of attendance but it was good. They had booths set up. The other part of good news I am sure Patrick and Pat is happy about mother nature and all the rain. The District is looking good. That is all I have.

FIFTH ORDER OF BUSINESS Approval of the Minutes of the April 27, 2026 Meeting

Mr. Carney: Approval of the April 27, 2025 meeting minutes. It is in your iPads or your paperwork. Does anybody have any changes? If not, a motion to approve.

> On MOTION by Ms. Tropea seconded by Mr. Murray with all in favor, the Minutes of the April 27, 2026 Meeting were approved.

SIXTH ORDER OF BUSINESS Consideration of Resolution #2026-01 Approving the Proposed Budget and Setting a Public Hearing

Mr. Carney: am going to let Barry take over number 6 which is the consideration of Resolution #2026-01 Approving the Proposed Fiscal Year 2027 Budget and Setting the Public Hearing.

Mr. Winfree: You are probably seeing we sent several versions of the meeting notice out. We are trying to *Mr. Winfree was in audible at this time.* for the lake restoration project out of our existing funds that are in our budget if it appears that we can do so. What we finally decided was that we are going to propose the budget with a zero increase for 2027 fiscal year and then we will figure it out once we get the final numbers of what it is going to cost whether to use bonds or bridge or whatever we need to do. We can’t wait because it is going to be at least another couple months before we get the actual figures. There is no way to adjust the budget within that time. Any questions?

Mr. Carney: No you spelled it out clearly. The question will be and I guess it is just a statement I will make it is a zero based budget and it will be pretty much the same as last year correct?

Mr. Winfree: Correct. A few line items moved around a little bit. We are trying to make the budget simpler, so it is a little easier to understand. Jennifer and Patrick worked on that last week. They have a little bit more work to do but basically the bottom line stays the same.

Mr. Carney: So we would need a motion to approve.

Mr. Burgess: This is approving the proposed 2027 budget and setting a public hearing. It needs to be at least 60 days from today's date. I believe our August meeting will be at Coral Bay. We can set it for August 31, 2026 if you guys are ok with that.

Mr. Carney: That is fine.

> On MOTION by Mr. Murray seconded by Ms. Tropea with all in favor, Resolution #2026-01 Approving the Proposed Fiscal Year 2027 Budget and Setting the Public Hearing on August 31, 2026 at 6:00 p.m. at the Coral Bay Recreation Center, 3101 South Bay Drive, Margate, Florida was approved.

SEVENTH ORDER OF BUSINESS — Discussion of Procedures for the General Election

Mr. Carney: Discussion for procedures for the general election. Patrick do you want to talk on that?

Mr. Burgess: So you have Seat #3, Seat #2, and Seat #1 are going to expire this November and the qualifying period will commence at noon on June 8,2026 and close at noon on June 12, 2026. On page 53 of your agenda states the information in order to qualify for those seats. Again that is Seat #1, Seat #2 and Seat #3 which would be Ken, Ginny and Rob. I know it is different in county, but I believe they can do this online in Broward County?

Ms. Tropea: Can I? I thought I had to go there.

Mr. Pawelczyk: I would just check with the Supervisor of Elections. Sometimes they are trying to make it easier. Different Supervisors throughout the state have different rules. You can call them at any time. It looks like there is a phone number on there. I would just call and ask. I know a lot of them allow you to print out the paperwork ahead of time so you can fill it out before you go down there, which makes it much easier. The other thing I will let you know is you will have to complete your Form 1 Statement of Financial Interest to qualify. You will have to make sure you have that completed. That is part of the qualification process. If you get that done they can look and see that you have completed that. Certainly if you have any other general questions call Scott or myself. The Supervisors would be the place to start.

Mr. Winfree: It is a pretty simple process.

EIGHTH ORDER OF BUSINESS Staff Reports

A. Attorney

Mr. Pawelczyk: I don't have anything to report at this time. If the Board has any questions let me know. If I can answer them I will.

B. Engineer – Avana Outfall and Lake Side Slope Repair Plans and Proposal

Mr. Geiger: Just quickly before we get to the proposal, Landshore is still working on the engineering studies that were all approved. They reached out to our office to get any historical permits or plans we might have to ad them. They are working on Phase 1 right now, those two lakes 11 and 12 to come up with a design package for that.

Mr. Burgess: I spoke with Landshore today. They have the field work completed for Phase 1. They are just working on gathering the data to have all the information they found and pulled together. The entire lake banks and everything is digitalized. Now they are just working on the 4:1 requirement what restoration method is going to be suitable for those areas.

Mr. Burgess: And Landshore does the work, they send it to you. Now where does Water Management get involved and approve the process?

Mr. Geiger: Once GMS and KCI receives whatever Landshore, whatever package they are putting together per the proposal which I am assuming is going to include plans, specifications, and cost estimates and hopefully a timeline for construction. I believe at that point considering with the trouble with these two lakes we have been having already that is when we will reach back out to South Florida. I am not sure they are going give anything in writing like an official permit approval, but I am hoping we can get some sort of verbal this is permittable and we are not going to come out and make you rip it out after constructed and everything. I would prefer the District have something even if it is an email stating that no permit is going to be issued because they don't issue permits and the method we are proposing is acceptable.

Mr. Carney: We have to get something. Otherwise we do the work and spend all this money, and they come back and say it is not acceptable.

Mr. Geiger: That is why we want to sit down with them prior to any construction being done.

Mr. Carney: Who is your contact over there?

Mr. Geiger: The girl I deal with is Gyna Jamaica and at the last meeting when we were getting into the technical stuff it was actually the gentleman we met out there whose name is Guy something. I forget his last name. He was the one that got more involved when we kept pushing back on some of the technical requirements. I think he has been there longer from what it seems. They are our two primary contacts. They are willing to work with us on everything. I am hoping when Landshore is done they are coming back with a product that they know is going to be able to get approved and is economical for the District.

Mr. Burgess: I think it was multiple options and hopefully the Water Management District can approve all of them and not go back and forth.

Mr. Geiger: We are going to try and get as much in writing approval as we can. South Florida Water Management District has been very pushback on we don't need to see as-builts, we don't need to issue permits but after speaking with the Board last time and with Scott and everybody the District wants something in writing.

Mr. Carney: There has been a lot of back and forth and you guys are in the middle. I understand all that. Can we gain any ground by having an in person meeting maybe with Barry and you guys are myself so we can have a better dialogue. Something is missing here. We keep talking about it, but we are not going anywhere.

Mr. Geiger: That is mainly because South Florida has stated this is maintenance work. They don't review plans for it. They don't issue permits. They don't issue approvals for it. It is just considered routine maintenance work, and it is not anything that they will review formally. I don't think there is miscommunication I just think the first idea we came in there with, the geo-tube thing they weren't on board with that and that might not permissible and that is why we had to go back to the drawing board. We can provide a product that they would give a more definite answer on. The answer on the geo-tubes was we understand the reasoning behind and the restrictions with the District finances but that doesn't meet our criteria. They were willing to work with us.

Mr. Carney: So are they willing to look at it again?

Mr. Geiger: I believe they will meet with us again. They seemed receptive to the teams' meetings whenever we need to hop on. I don't know if they are going to come down and meet in an office with us. We have met on site a couple of times when they have been here. I do think Landshore part of the conversation with you all was he wants to be able to run this all by them as well from what I understand.

Mr. Burgess: They told us that they are not going to tell us how to do it, it is up to our team to figure out how to get it to back to the 4:1 slope.

Mr. Geiger: Their whole thing was we will come out and look at it when it is done, and we will tell you that it is ok. They don't want any involvement, but I know with the District spending this much money we do need something.

Mr. Carney: Can I reach out to legal counsel on that answer?

Mr. Pawelczyk: We have to comply with the 4:1 slope. That is what is in the permit.

Mr. Carney: Understood.

Mr. Pawelczyk: We can call Scott and see but I know had talked about this and if you think about you know why they don't want to touch it. They can't tell you how to do it because they would have to do it for everybody. It just needs a 4:1 slope. Whatever is a 4:1 slope and satisfied that permit criteria which is what hopefully Landshore will recommend and Jonathan will look at and verify. If it satisfies the 4:1 slope you should be good to go. Then if we have to fight about it at the end, you have two experts telling us yes that satisfies the 4:1 slope.

Mr. Winfree: But the geo-tube process doesn't, they already said that or they are just saying they won't approve it or look at it?

Mr. Geiger: They pushed back tremendously in the meeting we had. Landshore said they can't get the step down anywhere close to where South Florida Water Management said they try to work with us. We spoke with Miguel and he didn't seem confident that system would work for what South Florida was going to be willing to approve in the end.

Mr. Burgess: Landshore can do the step down amount, but they said they can't go further.

Mr. Geiger: The 9 inches that was proposed originally is as much as Landshore can do and we did in that meeting get a verbal that is not acceptable restored to the 4:1 slope. The point that Mike just made that is the permit criteria we are working off of. That is the only direction they have given us. I think they were willing to work with us a little bit on that if Landshore was willing to demonstrate we were able to minimize that but going forward as long as I think we are providing something that matches the criteria the 4:1 slope I don't think they are going to have anything to say about it except that meets the permit criteria.

Mr. Pawelczyk: I don't really know what is going on with the project but that doesn't mean that once Landshore makes its recommendation, we review it, that we can't say we are going to enter into a contract to do this work, here are the plans, let us know if you have any objections. You can do that. The problem is they might have objections.

Mr. Burgess: We have to wait to see what they provide us.

Mr. Carney: If they sign the agreement based on a 4:1 slope they have to stand behind it, correct?

Mr. Pawelczyk: That is probably what the geo-tube contract said.

Mr. Carney: Yes, but they are out of business.

Mr. Geiger: Essentially in all this we are right now in a pause until we get information back from Landshore. They have been very forthcoming with they are willing to work with us. They are not just going to put a whole package out and say there you go we are done with this now. Hopefully by next meeting if they have the first Phase done we can take a look at that together. Then get a feel for the cost. The solution they are proposing for Avana, which is on their proposal, is much different from what they propose about doing the engineering work upfront. I am hoping that they are going to come back with a different system or a multitude of systems to address areas individually. We are not going to have anything until they said by late July we should have everything. All the engineering studies done. I am hoping we get these as they are getting them done. I can have a chance to review them, and we can hopefully bring one or two to the meetings before we get the final number on what they are thinking the total cost is going to be.

Mr. Carney: Total cost for Phase 1?

Mr. Geiger: One through six. I know that is what GMS has pushed for in terms of starting the conversation about the financials. Getting the total picture so we know how much we need to validate or borrow upfront to start this work. Like I said they have asked me for some plans and old permit information, so they are currently working on this. They have been keeping Patrick updated on all this.

Mr. Carney: Refresh my memory what is Phase 1 right now?

Mr. Geiger: That is the two lakes.

Mr. Carney: The two big lakes.

Mr. Geiger: Phase 2 which we got a jump on is the really big lake that wraps around the Grove, Newport, and Turtle Run Boulevard.

Mr. Carney: Phase 1 and 2 would be the most expensive.

Mr. Geiger: Yes, based on the geo-tubes, site access and the linear footage. That is more than half the project is these two phases. Phases 3 through 6 might just be dirt moving, grading, and some of these areas might now need anything done.

Mr. Carney: The lake behind my house you can just walk right in. There is nothing there.

Mr. Geiger: Landshore with those lakes it is much cheaper just to pump into another lake and grade it all down.

Mr. Carney: Most of the lakes it is just excavation.

Mr. Geiger: The smaller ones yes. When we get the stuff back from Landshore if they are proposing some crazy method I am just going to say look guys there is no need to put shore line armor or anything unless there is some sort of situation that raises where they say look we have weak soil here but there should be enough material in that easement to fit all those small lakes without having to import anything.

Mr. Carney: Just from a lake bank standpoint most of those lakes are just a gradual grade in.

Mr. Geiger: I looked at the survey data where survey took points there is some areas that are not 4:1. Grading that out and making that smooth transition.

Mr. Carney: Most of that is around the pipes.

Mr. Geiger: Yes, which is hard to get the 4:1 on outfalls anyway, which is part of what I am going to talk about with this proposal. We do have the proposal in here from them for the Avana area they have been working on. I spoke with Miguel this $44,000 price tag replaces the original scope of work which I believe was once we took that outfall work out of the original proposal I believe we were looking at $40,841. 13. This $44,000 should replace that dollar amount for the amended construction contract. It started at around $50,000. We removed some of the work because it turned out that outfall wasn't that outfall, so they weren't providing some of the services. Then we got hung up with all the engineering services and having to undercover that pipe and everything. They are proposing to put in a fabric formed concrete mess. They basically pumped this filter fabric how do I describe it. There is a picture on the last page of the plans. They fill that with concrete. It holds the concrete and the concrete cures in place and creates a heavy concrete mat. It is a different system. They are proposing four. They are basically installing this along the shoreline there. That is going to hold that shoreline stable under the water so over time we don't get the erosion and the sediment basically flowing back in front of the pipe. They have sections on here where they are going to grade underwater. They are going to remove the material they need to. They will install this. That comes right up to on top of the pipe basically. Then there is some rock rip rap installed out in front of that to facilitate not causing any erosion around the outfall as the water comes out. This is what they are proposing based on the their engineering study and the soil calculations and everything they did. Like I said it is about $4,000 over what the original scope of work was just for the grading and some of the other work that was originally proposed. They said they can't really hit the 4:1 slopes around the outfall without having to extend that pipe out or cut the embankment back but the District doesn't own a lot of property back there. I wanted to run this by the Board before we are asking them to provide anything else. I know around these outfalls it is typically tricky to comply to 4:1 unless that pipe is sticking out way far into the lake. He did assure me that they would transition back as fast as they could. This is what they brought to the table. I am not sure what the cost would be if we had that 4:1 extending outfall, but he said it would be a substantial increase. We are at almost $50,000 on this. We have been dealing with this for a year and a half now.

Mr. Burgess: At $65,000 with all the engineering work, etc.

Mr. Geiger: This is what they are proposing. Like I said I have a little bit of concern about them not being able to hold that 4:1. I don't know where to go from here unless you want to ask them for a proposal where they do keep the 4:1. That might double the cost of this project.

Mr. Carney: If we don't reach the 4:1 aren't we going to be *Mr. Carney was inaudible at this time.*

Mr. Geiger: In the areas of outfalls it is generally there is some leeway when you do have a head wall. If you look at any of the head walls we have in Turtle Run those things just drop straight off.

Mr. Carney: Then you need to find out what the proper way is.

Mr. Geiger: This is something that I did want to run this by everybody before I got ahead of myself there.

Mr. Burgess: Can we present this to the Water Management District? You guys can approve it contingent if the Water Management District approves of this.

Mr. Geiger: That is essentially what I would be looking for. If the Board wanted to approve this contingent on discussions with South Florida and us getting the ok that this is going to be acceptable. That way we don't have to wait another month to come back.

Mr. Carney: We already approved the lower amount, right?

Mr. Geiger: Yes.

Mr. Carney: Do we rescind that or amend the agreement?

Mr. Geiger: I don't know how Scott has been handling the contract on this.

Mr. Pawelczyk: It sounds like we have an agreement for $40,000 or so.

Mr. Geiger: Yes.

Mr. Pawelczyk: We have one for $50,000 and then he replaced it with the one for $40,000. I would just authorize the execution of contract documents to be prepared by District counsel for the Landshore Enterprises agreement in the amount of $44,078.40 subject to verification with the engineer by South Florida Water Management District. Is that ok?

Mr. Carney: That is fine.

Ms. Tropea: So moved.

> On MOTION by Ms. Tropea seconded by Mr. Murray with all in favor, a motion to authorize the execution of contract documents to be prepared by District counsel for the Landshore Enterprises agreement in the amount of $44,078.40 subject to verification with the engineer by South Florida Water Management District was approved.

Mr. Winfree: One thing I would like to add to this though is when we build the plan for this I would like to see a daily, weekly, I don't need to see what you do every day but I would like to see a step by step plan to complete this so that six months down the road we are not still looking at like we have been. We need some kind of timing that we can keep track of. Does that make sense?

Mr. Geiger: Yes, understood. I will keep track of that. When we do reach out to South Florida I will make sure Patrick gets you that information. We will get a jump on this hopefully this week.

Mr. Burgess: You can send it to me, and I will send the Board updates as we get them.

Mr. Winfree: Everybody agree with that?

Mr. Carney: Absolutely. We don't want to wait months and months for a decision.

Mr. Pawelczyk: What we probably need is just an agreement and then replace the prior one. I don't know.

Mr. Carney: Patrick, to your knowledge, did we pay Landshore for any of the construction work or just the engineering?

Mr. Burgess: I would have to check.

Mr. Geiger: If we did pay a deposit on the old contract amount I would like Landshore to understand that applicable to this one.

Mr. Burgess: I will take a look.

Mr. Geiger: That is all I have unless anyone has any questions?

Mr. Carney: Barry do you have any other questions for Jonathan?

Mr. Winfree: No sir.

C. Field Manager – Annual Maintenance Plan

Mr. Szozda: All the Sylvester trimming is complete. There are currently in the process of cleaning all of the light poles and they are looking great. Those guys are doing a great job. That project should be wrapped up in the next week or so. All the lakes were treated today. The mulch was delivered today, and the place should be completed mulched by the end of tomorrow. Friday in honor of Memorial Day we will be flying all American flags on all the flag poles.

Mr. Carney: Nice, good. I have one thing for you. BrightView's quality assessment report I haven't seen one in a while.

Mr. Szozda: Usually it is right after the meetings. I will make sure I get them out to you.

Mr. Carney: Email them out.

Mr. Szozda: No worries.

Mr. Winfree: Since we had cold span have the iguanas abated any?

Mr. Szozda: There is a lot less of them, but they are out there. They are few and far between. They reproduce quickly.

Mr. Murray: We have seen them in my backyard again.

Mr. Szozda: I haven't talked to them in a while.

Mr. Carney: If you read up on them they double in population every 12 months. They don't have one. What I have noticed, and I was talking to the iguana guys the ones that were in the preserve died off. The ones that were at the houses lived because they were able to keep warm over there.

Mr. Winfree: Were you guys able to get out and look behind or around the FPL lakes and what we needed to do there?

Mr. Szozda: Me and Skip are working on that. I have taken a look, but we need to basically walk. We haven't gotten to that and walked the backyards yet. The answer is it is in process.

Mr. Winfree: Ok, just don't forget.

Mr. Szozda: Yes, sir.

D. Manager – Progress Report

Mr. Burgess: The only update that I have on the progress is I am still waiting on Horsepower with the speed limit light pole that was knocked down at the Estates entrance.

I don't know why it is taking so long. When we sent the agenda out there was an update that is still the same. They have not returned my response, but I will reach out to them this week. I think that should be installed between this meeting and the next meeting. Everything else is still on track for the light poles in July and there is no additional updates that I have at this time.

Mr. Winfree: FYI, Jill, she has another project and *Mr. Winfree was inaudible at this time.*

Mr. Burgess: I will check in on them. It is delivered we are just waiting on install.

Mr. Carney: Anything else Patrick?

NINTH ORDER OF BUSINESS Financial Reports

A. Approval of Check Register

B. Approval of Unaudited Financials

Mr. Carney: Financial reports. Approval of the check register. We need a motion to approve.

> On MOTION by Ms. Tropea seconded by Mr. Murray with all in favor, the Check Register and Unaudited Financials were approved.

Mr. Carney: Then we have the approval for the unaudited financials.

Mr. Burgess: I just want to touch on what was approved in the budget is, the goal is to have everything paid out of the general fund. We are going to eliminate your capital project reserve fund. That reserve fund was funded from your general fund. If you look on page 80 of your agenda we anticipate with everything that is being approved with the engineering studies and engineering fees were paid out of that capital reserve schedule we anticipate by next year it will be depleted and then paid from your general fund and your operating reserves. It is basically this is not necessary everything is going to paid through the general fund and be more transparent and easier to understand. Those line items that you see there on page 80 of your agenda will now be reported under your operating and maintenance, so everything is going to be easier to follow.

Mr. Carney: What was the reason for that?

Mr. Burgess: It was an account that was being funded, you were transferring $50,000 out of your capital transfer per year to pay for your engineering services and some additional projects. Apparently that was brought together when the bond projects ran out of funds. It is just unnecessary. There is really no need for that and in order to make it a little more understandable to the Board members and the community.

Mr. Carney: So we started that when we had the bond.

Mr. Burgess: It made sense to move to the general fund and pay everything through there.

Mr. Winfree: It was $100,000 up until this year. We cut it back to $50,000 because that fund is running out of money. We have to put it in our general fund to track it.

Mr. Burgess: You will see that on there.

TENTH ORDER OF BUSINESS Public Comments

Mr. Lohman: I have a subject that I want to bring up. I know you guys don't like questions. I am concerned about the storm drains in the community particularly commercial property storm drains. I know that the residential, I think they are a good portion of them that they go on a five year plan and they have theirs inspected and maintained and down whatever. I know Newport does, Hidden Lake does. I don't know about the Estates, and I don't know about Harbor Island or Cypress Point. But I am concerned with the commercial properties with no oversight there. I have two properties that I have been pushing on. I am getting pushback telling me I don't have the authority, from the Foundation, I am speaking from the Foundation, doesn't have the authority to ask or mandate that the storm drains be maintained, cleaned, checked or whatever. One property is the one between PetSmart and Walmart. They reluctantly cleaned the lake out. They scooped it. It was 75% full of growth. They cleaned it up and according to them they have no money and they don't want to do anything but there is a storm drain, catch basin and everything in the southwest corner. The pipe is there but the basin is not accessible. I am sure it is covered up and overgrown. I was looking for them to clean it out. Again I am concerned with being able to tell all of the properties, who or how or whatever they have to maintain their storm drains. I know that the one or two in front of where you go in between Walmart and Lowes they back up all the time. I am sure Pat is called. Other people have called when you see it backed up. I have called and told them to do it or else the city comes out and does it. This is my opinion. I am of the opinion that it is the CDD's responsibility as the master District permit holder for them. Again everybody always tells me South Florida told me the same thing the people that do our cleanout in my community, CPI, they say you have a five-year program, but nobody enforces it. I believe that it is the CDD being the master. I know I have seen several places where these permits that are issued for the Target shopping center and I know there is a pleather of permits out there and probably have been cut down a little bit that because every time the owner has changed that doesn't get updated. There is probably a lot of duplicate stuff on those permits but anyway I know that in the Target Shopping Center Styles Construction was granted an easement to tie into the master system. I am assuming that the CDD is the master, granted permission, and I am wondering if anybody feels the same way I do that it is your responsibility to mandate to them that their systems be checked according to the five-year program.

Mr. Burgess: Does the Board want to answer?

Mr. Geiger: As far as the five-year South Florida Water Management does not have any five year requirements. That is a Broward County permit thing. There are no Broward County permits in Turtle Run from what I can ascertain. We do have 67 applications under our master permit. Me, Barry and Patrick have been working with this, Scott has chimed in as well. As far as we have looked into because the CDD does not have easements we do not have the authority to get onto people's property and maintain their systems. Other Districts that I work with Patrick all the drainage is owned by the CDD, and it is in an easement, so it gives us the authority to get into people's backyards and stuff like that. The other issue we have run into is there is a lot of issues with South Florida Water Management's records where the CDD is listed as the operating entity on the website even though we own no property. We were not a permittee, we were not part of the signature application of record. Part of what me, Barry and Patrick are working on other than on the side of lake slope stuff is also trying to ascertain from South Florida if we can meet with them and clarify some of this because as far as Scott has told us from an attorney standpoint the most we can do is send a letter behooving them to help their community by maintaining their system. The other option is if there is a problem to call South Florida as someone did with our lakeside slopes and have them come tell the property owner that they need to clean their system out. I have been told time and time again by both GMS and the attorney that if we don't own or have an easement we are not the responsible entity and we cannot do work.

Mr. Lohman: I am not saying that you are. Again there is a South Broward *Mr. Lohman was inaudible at this time.* South Florida the guy that came to the meeting, I can't remember his name but if you go back six months when he was coming to the meeting I had conversations with him several times and he referred me to four or five different people. The end result was that it is the property owner's responsibility, but somebody has to tell them they have to do it.

Mr. Geiger: That is part of what me and Scott and Barry were working on was an approach to nudge these property owners to please maintain your system because it does cause problems downstream sometimes. It is great benefit to the District the city takes care of everything in the right-of-way.

Mr. Lohman: Again I don't know if there is any difference between the Turtle Run drainage system and the South Broward but the first thing in the South Broward one is they shall notify the property owner of the requirements of the five year drainage recertification approximately 60 days in advance. So again they are saying that it is the property owners.

Mr. Pawelczyk: That is South Broward. That is a drainage District.

Mr. Lohman: What is Turtle Run?

Mr. Pawelczyk: We are a Community Development District. That has the power of maintaining the drainage system.

Mr. Lohman: According to the map you are a drainage district.

Mr. Pawelczyk: I don't care what the map says we are a Community Development District.

Mr. Lohman: I am talking to the Board. I don't want to talk to you.

Mr. Pawelczyk: Ok, because I am right.

Mr. Geiger: We went through this with Dennis years ago.

Mr. Pawelczyk: We have gone through it many times, Coral Bay the same thing.

Mr. Lohman: Drainage Districts. It says it right here. There is your map and there is Turtle Run Community Development District.

Mr. Burgess: Does the Board have any questions?

Mr. Lohman: Again I am just bringing this up. I think it is your responsibility. I would do it if I could. I don't know what everybody is afraid of doing. I know a couple places over in the Target Shopping Center where the people over there one particular property owner has been dumping grease into the drain for years until we finally got him to stop. The Foundation got him to stop. There is a couple of gigs and gags over there where they actually had to dig a ditch to drain the two basins to get a flow. There is stuff all over there that is not right. The area by the 7 – 11 where there is a retention area there was full of debris and we got them to clean it out. Again there is people that push back. The lake it think it is a simple thing. I located the pipe for them. I went over there and dug around. From the pipe you can see where it has to be the basin. It shows it on the overhead from years ago that it is there. Again he is pushing back saying I don't have the authority to tell him to clean out his storm drain. It doesn't say that anywhere in the Foundation documents.

Mr. Murray: What is to say that he is not going to say the same thing to the CDD. You can tell him all you want but if you don't have the authority to enforce it.

Mr. Lohman: You are the drainage district. South Florida says it is the property owner. Somebody just has to tell them. I am telling you that you have to. I am just telling you somebody should be able to tell them. What is going to happen is we are going to have a big storm for some reason or another and everything backs up and Turtle Run is a mess.

Mr. Carney: We can't do work on private property.

Mr. Lohman: It is not work. It is matter of just like this sending a letter and saying provide with the certification of when the last time your storm drains were cleaned.

Mr. Carney: We can't go there and clean their drains. Now to send them a letter to encourage them to do so can we do that?

Mr. Burgess: Yes. We can recommend anything.

Mr. Murray: Sure we can do it but there is nothing to stop them from saying thank you for the letter.

Mr. Carney: I think that is what Clarence is asking for here, a little bit of support.

Mr. Burgess: As Jonathan stated we have discussed this. We are trying to figure out a way, but we have a lot of projects also going on in the District. We are working on this. That is where we are at. Barry can attest to it.

Mr. Winfree: My concern has been that it is almost a separation that I don't think we can control. I think what we can control and we can push for, I am sure how at this point, that is what we are working on is if the private owners don't clean out their catch basins and keep their tubes clean we are going to have Avana's all over the place. That is the biggest thing that happened there. They never cleaned out that catch basin and it was completely blocked. That is why is washed over the basin. We are doing all this work but if they don't keep the basin open it is all going to be for not and it all going to be washed out again.

Mr. Murray: So what is the harm in the CDD sending out a notice to these property owners stating that they have to keep them clean even though we don't have the authority to enforce it we can still issue a letter.

Mr. Lohman: They have a permit and somebody issued a permit.

Mr. Winfree: They pulled a permit to put all that in.

Mr. Pawelczyk: The CDD did not issue anyone a permit to put in drainage.

Mr. Winfree: South Florida did.

Mr. Pawelczyk: My only question is if we have a list of the property owners, if it is Target, Target is the only community I recall were we had an active roll in the development of that, we meaning the CDD. There maybe something in those Target documents that require certain drainage obligations. We would have to review them. I don't know if it is in there or not, but we need to have a list of property owners to look at. I don't know if there is a list or not but maybe Scott does. Otherwise there is no harm in sending a letter but if you are going to send a letter you want maybe some teeth to it.

Mr. Burgess: Ok, so what is the direction from the Board?

Mr. Geiger: Me, Patrick and Barry have gone through this. I have a list with every permit, every permittee, who signed it and who the operating entity. I believe at the time we were trying to focus on the work we are doing now, get this done, before sitting down with South Florida with what our recourse is. If we send letters out and nobody does anything. It is just as simple as calling code enforcement. That property is flooding and they are not maintaining it. Come cite them like you cited the District. There is just a lot of open ends. Then we got sidetracked with the Avana stuff. We are working on this. It is not something that is not getting looked at but we do have a list of property owners. There is a lists of permittees and everything. Whether or not those people still exist and are in the State of Florida is a whole other thing.

Mr. Winfree: Just a question. Do we send out a letter first or do we talk to South Florida Water Management first on what they recommend we do? I think the oversite has to come from them. We can certainly point it out. I don't know if we have the teeth to force them to clean their catch basins. Do we sit on it, or do we talk to South Florida Water to see what path they recommend?

Mr. Carney: I think that is probably a very good idea. Sending a letter out can't hurt. People that care will take care of it. Some people don't even know.

Mr. Winfree: Exactly. They don't have a clue.

Mr. Burgess: Does the Board want to appoint a Supervisor to work with us on this to keep it going and be the Board representative for the District?

Mr. Winfree: I will volunteer for that.

Mr. Geiger: Barry has been doing it already.

Mr. Burgess: Makes sense. We can add it to the progress report.

Mr. Carney: Definitely start with, I would put that letter out.

Mr. Geiger: I agree a letter might be the easiest to start with. I do think that South Florida is going to say that you guys try asking them first. Do anything before we get involved.

Mr. Burgess: Does the Board want to review a letter at the next meeting?

Mr. Carney: We could do that.

Mr. Winfree: Get something drafted.

Mr. Carney: And email it to the Board members.

Mr. Burgess: Ok.

Mr. Carney: For comments.

Mr. Burgess: We will work on that and keep everyone updated. There is no one from the public online.

ELEVENTH ORDER OF BUSINESS Supervisors Requests

Mr. Carney: Supervisors' requests. Ken?

Mr. Murray: No.

Mr. Carney: Ginny.

Ms. Tropea: No.

Mr. Carney: I don't have anything else.

Mr. Winfree: No, I will pass.

Mr. Carney: Thank you. Motion to adjourn.

TWELFTH ORDER OF BUSINESS Adjournment

> On MOTION by Ms. Tropea seconded by Mr. Murray with all in favor, the meeting was adjourned.

______________________________ ______________________________

Assistant Secretary/Secretary Chairman/Vice Chairman

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June 19, 2026

To the Board of Supervisors
Turtle Run Community Development District
City of Coral Springs, Florida

We have audited the financial statements of Turtle Run Community Development District (“District”) as of and for the fiscal year ended September 30, 2025, and have issued our report thereon dated June 19, 2026. Professional standards require that we advise you of the following matters relating to our audit.

We have also examined the District’s compliance with the requirements of Section 218.415, Florida Statutes, in accordance with Rule 10.556(10) of the Auditor General of the State of Florida during the fiscal year ended September 30, 2025 which was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants.

Our Responsibility in Relation to the Financial Statement Audit

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

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

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

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

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

Planned Scope and Timing of the Audit

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

Compliance with All Ethics Requirements Regarding Independence

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

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

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

Qualitative Aspects of the Entity's Significant Accounting Practices

Significant Accounting Policies

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

Significant Accounting Estimates

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

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

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

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

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

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

Financial Statement Disclosures

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

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

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

Circumstances Affecting the Auditor's Report

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

Significant Difficulties Encountered during the Audit

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

Corrected Misstatements

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

Disagreements with Management

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

Representations Requested from Management

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

Management's Consultations with Other Accountants

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

Other Significant Matters, Findings, or Issues

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

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

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

Grau & Associates

Grau & Associates

TURTLE RUN
COMMUNITY DEVELOPMENT DISTRICT
CITY OF CORAL SPRINGS, FLORIDA
FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED
SEPTEMBER 30, 2025

TURTLE RUN COMMUNITY DEVELOPMENT DISTRICT
CITY OF CORAL SPRINGS, FLORIDA

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INDEPENDENT AUDITOR'S REPORT

To the Board of Supervisors
Turtle Run Community Development District
City of Coral Springs, Florida

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities and each major fund of Turtle Run Community Development District, City of Coral Springs, Florida ("District") as of and for the fiscal year ended September 30, 2025, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the District as of September 30, 2025, and the respective changes in financial position thereof for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the District and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

The District's management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America; and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control–related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information Included in the Financial Report

Management is responsible for the other information included in the financial report. The other information comprises the information for compliance with FL Statute 218.39 (3) (c) but does not include the financial statements and our auditor's report thereon. Our opinions on the financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated June 19, 2026, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

June 19, 2026

MANAGEMENT'S DISCUSSION AND ANALYSIS

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

FINANCIAL HIGHLIGHTS

- The assets of the District exceeded its liabilities at the close of the most recent fiscal year resulting in a net position balance of $6,318,644.

- The change in the District's total net position in comparison with the prior fiscal year was ($262,835), a decrease. The key components of the District's net position and change in net position are reflected in the table in the government-wide financial analysis section.

- At September 30, 2025, the District's governmental funds reported combined ending fund balances of $2,785,035, a decrease of ($38,751) in comparison with the prior fiscal year. The total fund balance is restricted for debt service, non-spendable for prepaid items and deposits, assigned to capital reserves and the remainder is unassigned fund balance in the general fund.

OVERVIEW OF FINANCIAL STATEMENTS

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

Government-Wide Financial Statements

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

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

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

The government-wide financial statements include all governmental activities that are principally supported by assessments. The District does not have any business-type activities. The governmental activities of the District include the general government (management) and maintenance functions.

Fund Financial Statements

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

OVERVIEW OF FINANCIAL STATEMENTS (Continued)

Governmental Funds

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

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

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

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

Notes to the Financial Statements

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

GOVERNMENT-WIDE FINANCIAL ANALYSIS

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

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

NET POSITION
SEPTEMBER 30,

	2025	2024
Assets, excluding capital assets	$ 2,880,695	$ 2,912,768
Capital assets, net of depreciation	10,025,863	10,431,518
Total assets	12,906,558	13,344,286
Liabilities, excluding long-term liabilities	204,846	200,522
Long-term liabilities	6,383,068	6,562,285
Total liabilities	6,587,914	6,762,807
Net position		
Net investment in capital assets	3,642,795	3,869,233
Restricted	490,168	443,414
Unrestricted	2,185,681	2,268,832
Total net position	$ 6,318,644	$ 6,581,479

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

GOVERNMENT-WIDE FINANCIAL ANALYSIS (Continued)

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

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

Key elements of the change in net position are reflected in the following table:

CHANGES IN NET POSITION
FOR THE FISCAL YEAR ENDED SEPTEMBER 30,

	2025	2024
Revenues:		
Program revenues		
Charges for services	$ 1,764,887	$ 1,743,891
Operating grants and contributions	26,142	31,284
Capital grants and contributions	17,848	26,623
General revenues		
Unrestricted investment earnings	87,063	98,016
Miscellaneous income	23,883	13,060
Total revenues	1,919,823	1,912,874
Expenses:		
General government	402,875	342,963
Maintenance and operations	1,518,658	1,485,567
Interest on long-term debt	261,125	266,579
Total expenses	2,182,658	2,095,109
Change in net position	(262,835)	(182,235)
Net position - beginning	6,581,479	6,763,714
Net position - ending	$ 6,318,644	$ 6,581,479

As noted above and in the statement of activities, the cost of all governmental activities during the fiscal year ended September 30, 2025 was $2,182,658. The District's activities were paid by program revenues and general revenues. Program revenues are comprised primarily of assessments and interest income. General revenues are comprised of unrestricted investment earnings and miscellaneous income. Expenses increased from the prior year as a result of increases in general government and maintenance and operations expenses incurred in the current year.

GENERAL BUDGETING HIGHLIGHTS

The District is required to establish a budgetary system and an approved Annual Budget for the general fund. The District's budgeting process is based on estimates of cash receipts and cash expenditures which are approved by the Board. The budget approximates a basis consistent with accounting principles generally accepted in the United States of America (generally accepted accounting principles). The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2025.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

At September 30, 2025, the District had $17,274,660 invested in capital assets for its governmental activities. In the government-wide financial statements depreciation of $7,248,797 has been taken, which resulted in a net book value of $10,025,863. More detailed information about the District's capital assets is presented in the notes of the financial statements.

Capital Debt

At September 30, 2025, the District had $6,290,000 Bonds outstanding for its governmental activities. More detailed information about the District's capital debt is presented in the notes of the financial statements.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND OTHER EVENTS

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

CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, land owners, customers, investors and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the financial resources it manages and the stewardship of the facilities it maintains. If you have questions about this report or need additional financial information, contact the Turtle Run Community Development District's Finance Department at 5385 N. Nob Hill Road, Sunrise, Florida, 33351.

TURTLE RUN COMMUNITY DEVELOPMENT DISTRICT
CITY OF CORAL SPRINGS, FLORIDA
STATEMENT OF NET POSITION
SEPTEMBER 30, 2025

	Governmental Activities
ASSETS	
Cash and cash equivalents	$ 1,844,342
Investments	361,276
Assessments receivable	16,269
Deposits	840
Prepaid items	62,694
Restricted assets:	
Investments	595,274
Capital assets:	
Nondepreciable	2,477,623
Depreciable, net	7,548,240
Total assets	12,906,558
LIABILITIES	
Accounts payable	55,850
Contracts/retainage payable	26,310
Deposits	13,500
Accrued interest payable	109,186
Non-current liabilities:	
Due within one year	180,000
Due in more than one year	6,203,068
Total liabilities	6,587,914
NET POSITION	
Net investment in capital assets	3,642,795
Restricted for debt service	490,168
Unrestricted	2,185,681
Total net position	$ 6,318,644

See notes to the financial statements

TURTLE RUN COMMUNITY DEVELOPMENT DISTRICT
CITY OF CORAL SPRINGS, FLORIDA
STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025

		Program Revenues			Net (Expense) Revenue and Changes in Net Position
Functions/Programs	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities
Primary government:					
Governmental activities:					
General government	$ 402,875	$ 402,875	$ -	$ -	$ -
Maintenance and operations	1,518,658	901,058	-	17,848	(599,752)
Interest on long-term debt	261,125	460,954	26,142	-	225,971
Total governmental activities	2,182,658	1,764,887	26,142	17,848	(373,781)

General revenues:	
Unrestricted investment earnings	87,063
Miscellaneous income	23,883
Total general revenues	110,946
Change in net position	(262,835)
Net position - beginning	6,581,479
Net position - ending	$ 6,318,644

See notes to the financial statements

TURTLE RUN COMMUNITY DEVELOPMENT DISTRICT
CITY OF CORAL SPRINGS, FLORIDA
BALANCE SHEET
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2025

	Major Funds			Total
	General	Debt Service	Capital Projects	Governmental Funds
ASSETS				
Cash and cash equivalents	$ 1,539,978	$ -	$ 304,364	$ 1,844,342
Investments	359,305	595,274	1,971	956,550
Due from other funds	-	4,080	-	4,080
Assessments receivable	16,269	-	-	16,269
Deposits	840	-	-	840
Prepaid items	62,694	-	-	62,694
Total assets	$ 1,979,086	$ 599,354	$ 306,335	$ 2,884,775
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable	$ 55,850	$ -	$ -	$ 55,850
Contracts/retainage payable	-	-	26,310	26,310
Deposits	13,500	-	-	13,500
Due to other funds	4,080	-	-	4,080
Total liabilities	73,430	-	26,310	99,740
Fund balances:				
Nonspendable:				
Prepaid items and deposits	63,534	-	-	63,534
Restricted for:				
Debt service	-	599,354	-	599,354
Assigned to capital reserves	-	-	280,025	280,025
Unassigned	1,842,122	-	-	1,842,122
Total fund balances	1,905,656	599,354	280,025	2,785,035
Total liabilities and fund balances	$ 1,979,086	$ 599,354	$ 306,335	$ 2,884,775

See notes to the financial statements

TURTLE RUN COMMUNITY DEVELOPMENT DISTRICT
CITY OF CORAL SPRINGS, FLORIDA
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
SEPTEMBER 30, 2025

Fund balance - governmental funds		$ 2,785,035
Amounts reported for governmental activities in the statement of net position are different because:		
Capital assets used in governmental activities are not financial resources, therefore, are not reported as assets in the governmental funds. The statement of net position includes those capital assets, net of any accumulated depreciation, in the net position of the government as a whole.		
Cost of capital assets	17,274,660	
Accumulated depreciation	(7,248,797)	10,025,863
Liabilities not due and payable from current available resources are not reported as liabilities in the governmental fund financial statements. All liabilities, both current and long-term, are reported in the government-wide financial statements.		
Accrued interest payable	(109,186)	
Bonds payable	(6,383,068)	(6,492,254)
Net position of governmental activities		$ 6,318,644

See notes to the financial statements

TURTLE RUN COMMUNITY DEVELOPMENT DISTRICT
CITY OF CORAL SPRINGS, FLORIDA
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025

	Major Funds			Total
	General	Debt Service	Capital Projects	Governmental Funds
REVENUES				
Assessments	$ 1,303,933	$ 460,954	$ -	$ 1,764,887
Miscellaneous income	23,883	-	-	23,883
Interest	87,063	26,142	17,848	131,053
Total revenues	1,414,879	487,096	17,848	1,919,823
EXPENDITURES				
Current:				
General government	193,528	-	209,347	402,875
Maintenance and operations	1,066,182	-	-	1,066,182
Debt service:				
Principal	-	175,000	-	175,000
Interest	-	267,696	-	267,696
Capital outlay	-	-	46,821	46,821
Total expenditures	1,259,710	442,696	256,168	1,958,574
Excess (deficiency) of revenues over (under) expenditures	155,169	44,400	(238,320)	(38,751)
OTHER FINANCING SOURCES (USES)				
Interfund transfers in (out)	(50,000)	-	50,000	-
Total other financing sources (uses)	(50,000)	-	50,000	-
Net change in fund balances	105,169	44,400	(188,320)	(38,751)
Fund balances - beginning	1,800,487	554,954	468,345	2,823,786
Fund balances - ending	$ 1,905,656	$ 599,354	$ 280,025	$ 2,785,035

See notes to the financial statements

TURTLE RUN COMMUNITY DEVELOPMENT DISTRICT
CITY OF CORAL SPRINGS, FLORIDA
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025

Net change in fund balances - total governmental funds	$ (38,751)
Amounts reported for governmental activities in the statement of activities are different because:	
Governmental funds report capital outlays as expenditures; however, the cost of capital assets is eliminated in the statement of activities and capitalized in the statement of net position.	46,821
Depreciation of capital assets is not recognized in the governmental fund financial statements, but is reported as an expense in the statement of activities.	(452,476)
Repayments of long-term liabilities are reported as expenditures in the governmental fund financial statements, but such repayments reduce liabilities in the statement of net position and are eliminated in the statement of activities.	175,000
The change in accrued interest on long-term liabilities between the current and prior fiscal year is recorded in the statement of activities, but not in the governmental fund financial statements.	2,354
Amortization of Bond discounts/premiums is not recognized in the governmental fund financial statements, but is reported as an expense in the statement of activities.	4,217
Change in net position of governmental activities	$ (262,835)

See notes to the financial statements

NOTE 1 – NATURE OF ORGANIZATION AND REPORTING ENTITY

Turtle Run Community Development District (the "District") was created on December 12, 1986 by the City of Coral Springs, Florida Ordinance No. 86-163 pursuant to the Uniform Community Development District Act of 1980, otherwise known as Chapter 190, Florida Statutes, and expanded by City of Coral Springs Ordinance No. 2005-104. The Act provides among other things, the power to manage basic services for community development, power to borrow money and issue Bonds, and to levy and assess non-ad valorem assessments for the financing and delivery of capital infrastructure.

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

The District is governed by the Board of Supervisors ("Board"), which is composed of five members. The Supervisors are elected by the qualified electors of the District. The Board of Supervisors of the District exercise all powers granted to the District pursuant to Chapter 190, Florida Statutes.

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

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

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Government-Wide and Fund Financial Statements
The basic financial statements include both government-wide and fund financial statements.

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

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

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Measurement Focus, Basis of Accounting and Financial Statement Presentation

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

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

Assessments

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

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

The District reports the following major governmental funds:

General Fund

The general fund is the general operating fund of the District. It is used to account for all financial resources except those required to be accounted for in another fund.

Debt Service Fund

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

Capital Projects Fund

This fund accounts for the financial resources to be used for the acquisition or construction of major infrastructure within the District and for the accumulation of capital reserves for future projects.

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

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

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity

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

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

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

a) The Local Government Surplus Trust Funds, or any intergovernmental investment pool authorized pursuant to the Florida Inter-local Cooperation Act;
b) Securities and Exchange Commission registered money market funds with the highest credit quality rating from a nationally recognized rating agency;
c) Interest bearing time deposits or savings accounts in qualified public depositories;
d) Direct obligations of the U.S. Treasury.

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

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

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

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

Capital Assets
Capital assets which include property, plant and equipment, and infrastructure assets (e.g., roads, sidewalks and similar items) are reported in the governmental activities columns in the government-wide financial statements. Capital assets are defined by the government as assets with an initial, individual cost of more than $5,000 (amount not rounded) and an estimated useful life in excess of two years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation.

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

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity (Continued)

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

Assets	Years
Fountains	10
Infrastructure – wall	20 - 25
Infrastructure – roads, drainage system, irrigation and lighting	20 - 25
Equipment	10 - 25

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

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

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

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

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

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

Fund Equity/Net Position
In the fund financial statements, governmental funds report non spendable and restricted fund balance for amounts that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose. Assignments of fund balance represent tentative management plans that are subject to change.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity (Continued)

Fund Equity/Net Position (Continued)
The District can establish limitations on the use of fund balance as follows:

Committed fund balance – Amounts that can be used only for the specific purposes determined by a formal action (resolution) of the Board of Supervisors. Commitments may be changed or lifted only by the Board of Supervisors taking the same formal action (resolution) that imposed the constraint originally. Resources accumulated pursuant to stabilization arrangements sometimes are reported in this category.

Assigned fund balance – Includes spendable fund balance amounts that are intended to be used for specific purposes that are neither considered restricted nor committed. The Board may also assign fund balance as it does when appropriating fund balance to cover differences in estimated revenue and appropriations in the subsequent year's appropriated budget. Assignments are generally temporary and normally the same formal action need not be taken to remove the assignment.

The District first uses committed fund balance, followed by assigned fund balance and then unassigned fund balance when expenditures are incurred for purposes for which amounts in any of the unrestricted fund balance classifications could be used.

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

Other Disclosures

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

NOTE 3 – BUDGETARY INFORMATION

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

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

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

NOTE 4 – DEPOSITS AND INVESTMENTS

Deposits

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

Investments

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

	Amortized Cost	Credit Risk	Maturities
Fidelity Investments Money Market - Government Portfolio	$ 595,274	Not Available	Weighted average maturity: 34 days
Investment in Local Government Surplus Funds Trust Fund (Florida PRIME)	361,276	S&P AAAm	Weighted average maturity: 47 days
	$ 956,550		

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

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

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

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

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

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

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

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

Money market investments that have a maturity at the time of purchase of one year or less and are held by governments other than external investment pools should be measured at amortized cost. For external investment pools that qualify to be measured at amortized cost, the pool's participants should also measure their investments in that external investment pool at amortized cost for financial reporting purposes. Accordingly, the District's investments have been reported at amortized cost above.

NOTE 4 – DEPOSITS AND INVESTMENTS (Continued)

Investments (Continued)

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

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

NOTE 5 – INTERFUND TRANSFERS

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

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

Transfers are used to move revenues from the fund where collection occurs to the fund where funds have been reallocated for use. Transfers from the general fund to the capital projects fund per the approved budget were made in order to accumulate funds for repairs and maintenance projects.

NOTE 6 – CAPITAL ASSETS

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

	Beginning Balance	Additions	Reductions	Ending Balance
Governmental activities				
Capital assets, not being depreciated				
Land and land improvements	$ 2,477,623	$ -	$ -	$ 2,477,623
Total capital assets, not being depreciated	2,477,623	-	-	2,477,623
Capital assets, being depreciated				
Fountains	67,160	-	-	67,160
Infrastructure - wall	1,087,798	-	-	1,087,798
Infrastructure - roadways, drainage system and irrigation	10,470,266	-	-	10,470,266
Equipment	3,124,992	46,821	-	3,171,813
Total capital assets, being depreciated	14,750,216	46,821	-	14,797,037
Less accumulated depreciation for:				
Fountains	67,160	-	-	67,160
Infrastructure - wall	247,552	52,928	-	300,480
Infrastructure - roadways, drainage system and irrigation	5,850,937	239,845	-	6,090,782
Equipment	630,672	159,703	-	790,375
Total accumulated depreciation	6,796,321	452,476	-	7,248,797
Total capital assets, being depreciated, net	7,953,895	(405,655)	-	7,548,240
Governmental activities capital assets, net	$ 10,431,518	$ (405,655)	$ -	$ 10,025,863

Depreciation expense was charged to the maintenance and operations function.

NOTE 7 – LONG-TERM LIABILITIES

In November 2017, the District issued $7,545,000 of Special Assessment Bonds, Series 2017 consisting of $3,505,000 Series 2017-1 bonds and $4,040,000 Series 2017-2 bonds to finance the acquisition and construction of the 2017 project. Both of the Series 2017-1 and 2017-2 bonds consist of Term Bonds with interest rates ranging from 2% to 3.4%. Interest is paid semiannually on each May 1 and November 1. Principal payments on the Series 2017 bonds are made serially commencing on May 1, 2018 through May 1, 2047.

The Series 2017 Bonds are subject to redemption at the option of the District prior to their maturity. In addition, the Series 2017 Bonds are subject to optional redemption and extraordinary mandatory redemption prior to their selected maturity in the manner determined by the Bond Registrar if certain events occurred as outlined in the Bond Indenture.

The Bond Indenture established a debt service reserve requirement as well as other restrictions and requirements relating principally to the use of proceeds to pay for the infrastructure improvements and the procedures to be followed by the District on assessments to property owners. The District agrees to levy special assessments in annual amounts adequate to provide payment of debt service and to meet the reserve requirements. The District was in compliance with the requirements at September 30, 2025.

NOTE 7 – LONG-TERM LIABILITIES (Continued)

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

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Governmental activities					
Bonds payable:					
Series 2017	$ 6,465,000	$ -	$ 175,000	$ 6,290,000	$ 180,000
Less: Original issuance discount	(61,199)	-	(2,653)	(58,546)	-
Add: Original issuance premium	158,484	-	6,870	151,614	-
Total	$ 6,562,285	$ -	$ 179,217	$ 6,383,068	$ 180,000

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

Year ending September 30:	Governmental Activities Principal	Interest	Total
2026	$ 180,000	$ 262,046	$ 442,046
2027	190,000	256,106	446,106
2028	195,000	249,694	444,694
2029	200,000	242,963	442,963
2030	210,000	234,863	444,863
2031-2035	1,195,000	1,037,325	2,232,325
2036-2040	1,470,000	764,643	2,234,643
2041-2045	1,805,000	423,200	2,228,200
2046-2047	845,000	55,190	900,190
Total	$ 6,290,000	$ 3,526,030	$ 9,816,030

NOTE 8 – MANAGEMENT AGREEMENT

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

NOTE 9 – RISK MANAGEMENT

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

NOTE 10 – LITIGATION AND CLAIMS

The District is involved in an ongoing construction defect lawsuit against the contractor and architect related to a faulty fountain at the community entrance. The case is set for trial, and settlement discussions are expected to resume based on a third-party report regarding the damage to the fountains. The District is seeking recovery of the costs associated with the fountain and its replacement. Management and legal counsel do not believe there are any material counterclaims against the District.

TURTLE RUN COMMUNITY DEVELOPMENT DISTRICT
CITY OF CORAL SPRINGS, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL – GENERAL FUND
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025

	Budgeted Amounts Original & Final	Actual Amounts	Variance with Final Budget - Positive (Negative)
REVENUES			
Assessments	$ 1,272,662	$ 1,303,933	$ 31,271
Miscellaneous revenue	-	23,883	23,883
Interest	95,000	87,063	(7,937)
Total revenues	1,367,662	1,414,879	47,217
EXPENDITURES			
Current:			
General government	253,784	193,528	60,256
Maintenance and operations	1,063,878	1,066,182	(2,304)
Total expenditures	1,317,662	1,259,710	57,952
Excess (deficiency) of revenues over (under) expenditures	50,000	155,169	105,169
OTHER FINANCING SOURCES (USES)			
Interfund transfers	(50,000)	(50,000)	-
Total other financing sources (uses)	(50,000)	(50,000)	-
Net change in fund balance	$ -	105,169	$ 105,169
Fund balance - beginning		1,800,487	
Fund balance - ending		$ 1,905,656	

See notes to required supplementary information

TURTLE RUN COMMUNITY DEVELOPMENT DISTRICT
CITY OF CORAL SPRINGS, FLORIDA
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

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

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

TURTLE RUN COMMUNITY DEVELOPMENT DISTRICT
CITY OF CORAL SPRINGS, FLORIDA
OTHER INFORMATION – DATA ELEMENTS
REQUIRED BY FL STATUTE 218.39(3)(C)
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025
UNAUDITED

Element	Comments
Number of District employees compensated in the last pay period of the District's fiscal year being reported.	5
Number of independent contractors compensated to whom nonemployee compensation was paid in the last month of the District's fiscal year being reported.	3
Employee compensation	$10,200
Independent contractor compensation	$246,773
Construction projects to begin on or after October 1; (>$65K)	Not applicable
Budget variance report	See the Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - General Fund
Ad Valorem taxes;	Not applicable
Non ad valorem special assessments;	
Special assessment rate	Operations and maintenance - $4,348.34
	Debt service - $1,456.70 - $1,602.03
Special assessments collected	$1,764,887
Outstanding Bonds:	
Series 2017-1, due May 1, 2018 - May 1, 2047	$2,850,000
Series 2017-2, due May 1, 2028 - May 1, 2047	$3,440,000

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CERTIFIED PUBLIC ACCOUNTANTS

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

To the Board of Supervisors
Turtle Run Community Development District
City of Coral Springs, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities and each major fund of Turtle Run Community Development District, City of Coral Springs, Florida ("District") as of and for the fiscal year ended September 30, 2025, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our opinion thereon dated June 19, 2026.

Report on Internal Control Over Financial Reporting

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

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

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

Report on Compliance and Other Matters

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

Purpose of this Report

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

June 19, 2026

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

To the Board of Supervisors
Turtle Run Community Development District
City of Coral Springs, Florida

We have examined Turtle Run Community Development District, City of Coral Springs, Florida's ("District") compliance with the requirements of Section 218.415, Florida Statutes, in accordance with Rule 10.556(10) of the Auditor General of the State of Florida during the fiscal year ended September 30, 2025. Management is responsible for the District's compliance with those requirements. Our responsibility is to express an opinion on District's compliance based on our examination.

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

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

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

This report is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, management, and the Board of Supervisors of Turtle Run Community Development District, City of Coral Springs, Florida and is not intended to be and should not be used by anyone other than these specified parties.

June 19, 2026

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

To the Board of Supervisors
Turtle Run Community Development District
City of Coral Springs, Florida

Report on the Financial Statements

We have audited the accompanying basic financial statements of Turtle Run Community Development District ("District") as of and for the fiscal year ended September 30, 2025, and have issued our report thereon dated June 19, 2026.

Auditor's Responsibility

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

Other Reporting Requirements

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters based on an audit of the financial statements performed in accordance with *Government Auditing Standards;* and Independent Auditor's Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated June 19, 2026, should be considered in conjunction with this management letter.

Purpose of this Letter

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

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

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

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

June 19, 2026

REPORT TO MANAGEMENT

I. CURRENT YEAR FINDINGS AND RECOMMENDATIONS

None

II. PRIOR YEAR FINDINGS AND RECOMMENDATIONS

None

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

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

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

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

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

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

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

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

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

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

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

7. Management has provided the specific information required by Section 218.39(3)(c) in the Other Information section of the financial statements on page 24.

MEMORANDUM

TO: District Manager

FROM: Billing Cochran, P.A.
District Counsel

DATE: June 11, 2026

RE: 2026 Legislative Update

As District Counsel, throughout the year we continuously monitor pending legislation that may be applicable to the governance and operation of our Community Development District and other Special District clients. It is at this time of year that we summarize those legislative acts that have become law during the most recent legislative session, as follows:

1. Chapter [TBD], Laws of Florida (HB 0145). This legislation amends the sovereign-immunity statute to raise liability caps and change tort-claim procedures for government entities. The bill revises Section 768.28, Florida Statutes, increasing the statutory limits on damages recoverable against the state and its agencies/subdivisions (including special districts). For causes of action accruing on or after October 1, 2026, the liability caps increase from $200,000 to $350,000 per person and from $300,000 to $500,000 per incident. The bill also authorizes state agencies and subdivisions to settle claims or judgments in excess of those caps, up to available insurance limits, without requiring a legislative claims bill.

The bill authorizes a state subdivision (e.g. counties, municipalities, special districts including CDDs) to settle a claim or judgment in excess of the statutory cap without requiring a separate legislative claim bill, so long as settlement is within insurance coverage limits. The bill prohibits any insurance policy issued on or after October 1, 2026, from conditioning liability coverage or payment on the later enactment of a legislative claim bill.

In addition, the bill shortens the pre-suit notice period by requiring claimants to present a claim to the appropriate agency within 18 months after accrual of the claim, rather than the current three-year period. It also revises the statute of limitations by requiring most negligence actions against governmental entities to be filed within two (2) years, while maintaining existing limitations periods for medical malpractice, wrongful death, and contribution claims. The bill also reduces the time for an agency or the Department of Financial Services to make a final disposition of a claim before it is deemed denied, from six (6) months to four (4) months.

This law applies directly to CDDs because CDDs are among the “subdivisions” of state government covered by section 768.28, Florida Statutes. As such CDDs may now be subject to higher damage awards for tort claims.

2. Chapter [TBD], Laws of Florida (HB 273). This legislation revises Florida law governing state financial assistance and rural economic development programs to include certain special districts and improve payment processing for eligible rural entities. The bill amends Section 215.971, Florida Statutes to allow state agencies, under certain conditions, to directly facilitate or expedite payment of invoices for counties, municipalities, and qualifying special districts, particularly those located in rural areas or designated rural areas of opportunity. It authorizes agencies to structure agreements so that eligible rural governments and certain special districts, especially those providing water and wastewater services, receive faster payment processing for verified, completed work. The intent is to reduce financial strain and cash flow challenges that rural entities often face when administering state-funded projects, while preserving existing legal and regulatory requirements. The legislation also amends Section 288.0656, Florida Statutes to expand the definition of "rural community" to explicitly include independent special districts that provide water and wastewater services within rural areas of opportunity. This expansion makes those districts eligible for rural economic development support programs and related state assistance. The act takes effect July 1, 2026.

This legislation applies CDDs in a limited and conditional way, depending on the type of CDD and the services it provides. CDDs that are involved in state-funded infrastructure projects, such as water, wastewater, drainage, or utility improvements, may benefit from the amendment to Section 215.971, Florida Statutes. If a CDD is acting as a recipient or sub recipient of state financial assistance, the law allows state agencies to structure agreements so that invoices can be processed and paid more quickly for verified work. This can improve cash flow for CDDs building infrastructure, particularly smaller or rural CDDs that rely on this type of reimbursement funding. Second, the bill's expansion of the definition of "rural community" under Section 288.0656, Florida Statutes generally does not directly include most CDDs, because eligibility is tied primarily to counties, municipalities, and independent special districts providing water and wastewater services in rural areas of opportunity. A typical CDD would only benefit if it meets those narrow conditions, meaning it operates in a qualifying rural area and functions in a way that aligns with the statutory definition (or is structured similarly to an independent utility-focused district).

3. Chapter [TBD], Laws of Florida (HB 0655). This legislation creates a new exemption under Florida law (Section 70.90, Florida Statutes) that allows agencies to hold closed attorney-client meetings during the 90-day notice period for claims brought under the Bert J. Harris, Jr., Private Property Rights Protection Act. These closed meetings are limited to discussions between the agency and its attorney for purposes of settlement strategy or negotiation of private property rights claims. While the meetings are exempt from Florida's Sunshine Law, they must still be recorded by a certified court reporter, fully transcribed, and later released as a public record once the claim is resolved or the statute of limitations expires if no settlement or litigation occurs.

The law also creates a temporary public records exemption for the transcripts, recordings, minutes, and related materials generated during these closed sessions, ensuring confidentiality during active negotiations. However, this exemption is not permanent; it is subject to future legislative review and sunsets in 2031 unless reenacted. The act takes effect July 1, 2026.

The law allows a CDD Board of Supervisors to hold closed attorney-client sessions when the CDD is facing a pre-suit claim under the Bert J. Harris, Jr., Private Property Rights Protection Act regarding topics such as land use impacts, infrastructure construction, easement disputes, and development-related claims that can trigger property rights assertions under the Bert Harris Act.

During these closed sessions, the CDD can privately discuss settlement strategy with its attorney without public disclosure of sensitive legal positions. However, the exemption is narrow and procedural. The CDD must still provide public notice of the meeting, the session must begin and end in an open meeting, and a certified court reporter must record everything discussed. Although the discussion is confidential at the time, the transcript becomes a public record once the claim is resolved or the statutory timeframe expires if no settlement or lawsuit is filed.

4. Chapter 2026-115, Laws of Florida (HB 1085). This legislation creates the Local Government Cybersecurity Protection Program within the Florida Digital Service to assist local governments in strengthening cybersecurity defenses, particularly against threats such as ransomware. It establishes a statewide grant and procurement program that allows eligible local governments to access cybersecurity-related information technology commodities and services through contracts managed by the Florida Digital Service, with a preference for fiscally constrained counties. The program also requires data-sharing agreements between the state and participating local governments to support threat detection, prevention, and incident response.

Local governments may either apply for grants or independently purchase cybersecurity services through state-negotiated contracts, though the local government remains responsible for any associated costs. The law further requires annual reporting to the Governor and Legislature on program participation, funding, and outcomes, ensuring oversight and transparency. The program is set to operate through 2031 unless reenacted. The act takes effect July 1, 2026.

This law applies to CDDs because CDDs are local governments for many operational purposes, including infrastructure, procurement, and administrative functions, and therefore fall within the category of eligible participants under the Local Government Cybersecurity Protection Program. CDDs would be able to access state-negotiated cybersecurity contracts and services through the Florida Digital Service to improve protection of district systems. Even if a CDD does not apply for a cybersecurity grant, it may still purchase cybersecurity commodities and services through the state contracts, which could help reduce costs and improve security standards. However, participation is optional rather than mandatory, and CDDs remain responsible for all costs associated with any purchases or services obtained under the program.

5. Chapter [TBD], Laws of Florida (SB 1180). This legislation makes several targeted but significant changes to the law governing CDDs under Chapter 190, Florida Statutes, with the most important impact being the creation of a formal recall process for elected board members. The bill's primary feature is the creation of a new statutory section establishing a detailed procedure that allows qualified electors within a CDD to remove elected members of the board of supervisors through a recall process. The law limits recall to specific grounds such as malfeasance, misfeasance, neglect of duty, incompetence, drunkenness, permanent inability to perform duties, or conviction of certain felonies. It sets out a structured, multi-step process that begins with a petition signed by at least 10 percent of eligible voters, followed by verification of signatures, the preparation of a formal record of recall proceedings, and then a second petition requiring 15 percent of electors to trigger a recall referendum. If the referendum proceeds, a majority vote determines whether the board member is removed from office, and any resulting vacancy is filled according to existing statutory procedures. The legislation also imposes campaign finance requirements on recall efforts, establishes timelines, governs petition form and verification, allows limited withdrawal of signatures, and creates penalties for fraud or misconduct in the petition process. In addition to the recall framework, the bill clarifies that CDD board members elected by residents are subject to recall, aligning CDD governance more closely with other forms of local government accountability. It also provides that individuals removed by recall, or who resign after a recall petition is filed, are ineligible for reappointment to the board for two years.

The legislation further revises the definition of “compact, urban, mixed-use district” under Section 190.003, Florida Statutes. The revised definition applies to districts consisting of a maximum of 75 acres located within a municipality and within either a qualified opportunity zone or a community redevelopment area. The amendment clarifies qualifying development thresholds by providing that such districts must include either at least 400,000 square feet of retail development and 500 residential units, or at least 250,000 square feet of commercial development and 500 affordable residential rental units for very-low-income, low-income, or moderate-income persons. This revision is significant for developers because it affects eligibility and structuring considerations for the creation of certain community development districts.

The legislation clarifies that restrictions on local regulation of synthetic turf do not prevent a CDD from enforcing private deed restrictions, preserving a CDD’s ability to uphold community standards through covenants. The act takes effect July 1, 2026.

This law applies directly to CDDs because it creates, for the first time, a formal statutory process that allows residents to recall elected members of a CDD board of supervisors. It introduces clear procedures, thresholds, and legal standards for removal, thereby increasing accountability of board members to district electors. The law also clarifies that CDDs may continue enforcing deed restrictions despite broader limits on local regulation of synthetic turf and updates certain statutory definitions affecting district formation and development. Overall, the most significant impact is the shift toward greater resident oversight and governance accountability within CDDs.

5. Chapter 2026-3, Laws of Florida (SB 290). This legislation revises multiple areas of state law, with a primary focus on agriculture, public safety, contractor regulation, and consumer protection. A significant component of the legislation strengthens contractor and vendor accountability by requiring contractors to pay subcontractors and suppliers within 45 days of receiving payment, or in accordance with contractual terms, and authorizing disciplinary action for noncompliance. Additionally, vendors that default on contracts, fail to pay subcontractors, or demonstrate repeated poor performance may be suspended or barred from public contracting for up to five years.

The bill further clarifies and reinforces how public entities may lawfully spend funds and administer contracts for public purposes. The legislation affirms that public funds may be used for core governmental infrastructure and improvements, such as public buildings, emergency shelters, affordable housing, and energy efficiency projects, thereby helping to define the scope of permissible capital projects and expenditures. At the same time, it places limitations on the use of public funds for certain privately owned facilities, reinforcing the principle that expenditures must primarily serve a valid public purpose rather than confer a disproportionate private benefit. The act takes effect July 1, 2026.

This law applies directly to CDDs because CDDs function as local units of special-purpose government that procure services, manage infrastructure, and enter into public contracts. Since a CDD regularly contracts for construction, maintenance, and infrastructure improvements, the new requirement that contractors timely pay subcontractors and suppliers directly affects how a CDD administers its contracts. In addition, the provisions allowing suspension or disqualification of nonperforming vendors from public contracting are relevant to CDD procurement practices, especially where the district adopts or mirrors state purchasing standards. CDDs routinely finance and construct infrastructure such as roadways, utilities, stormwater systems, and public facilities. Clarifications regarding allowable public expenditures, such as for government buildings, emergency shelters, and infrastructure, help define the scope of permissible CDD projects and may influence how CDDs' structure future capital plans and bond-funded improvements.

Portions of the bill related to consumer protection and fraud prevention, including prohibitions on misrepresentation (such as impersonating officials), have indirect relevance. CDDs and District Management interact with residents, property owners, and contractors, so these provisions reinforce broader legal standards around transparency, proper representation, and avoidance of deceptive practices in district operations.

6. Chapter 2026-7, Laws of Florida (HB 399). This legislation is a comprehensive land use and development reform measure that primarily limits local government discretion in permitting, zoning, and development regulation while promoting consistency, affordability, and predictability in the development process. A central component of the legislation requires that application fees for development permits and orders imposed by counties and municipalities must be directly tied to the actual costs of reviewing and processing applications, must be publicly listed, and may not be based on construction value or project cost, thereby preventing fee structures that scale with development size rather than administrative expense. The act takes effect upon becoming law.

Even though CDDs do not exercise zoning or land use regulatory authority, the law applies to CDDs as infrastructure and service providers within the framework established by counties and municipalities. As a result, the bill's restrictions on local governments, particularly those related to development permitting, zoning, and land development regulations, will shape the regulatory environment in which CDDs plan, finance, and construct infrastructure.

The provisions limiting development application fees to actual administrative costs may reduce overall project costs for developments within CDD boundaries, which can influence the scope and timing of infrastructure financed by the CDD, including roads, utilities, and stormwater systems. Similarly, the requirement for more objective and clearly defined compatibility standards, along with limits on discretionary denials, may create a more predictable entitlement process, allowing CDDs to better coordinate infrastructure planning with approved development timelines and reduce delays that can affect bond issuances or capital improvement programs.

Although Chapter 2026-7 does not directly regulate CDD powers or governance, it significantly affects the local government land use framework that CDDs rely on, thereby affecting development timing, infrastructure planning, financing, and overall project feasibility within district boundaries.

7. Chapter [TBD], Laws of Florida (HB 967). This legislation establishes a clear legislative intent that local governments must accept electronic forms of payment, including credit cards, debit cards, charge cards, and electronic funds transfers, and specifically requires units of local government to offer online payment options. This applies broadly to counties, municipalities, special districts, and other local government entities, as well as constitutional officers such as clerks of court and tax collectors, unless another form of payment is required by law.

The legislation also preserves existing authority allowing local governments to pass along processing fees to users who choose electronic payment methods and confirms that governments are not liable for verifying card validity or available funds when processing such transactions. Importantly, it mandates that if a local government accepts electronic payments, it must also maintain an online system for doing so, reinforcing a statewide push toward digital accessibility and standardized payment options.

This legislation requires CDDs that collect any type of payment, such as fees, user charges, amenity payments, permit-related charges, or other CDD revenues, to offer electronic payment options, including credit cards, debit cards, and electronic funds transfers. It also specifically requires that if a CDD accepts electronic payments at all, it must maintain a system for accepting those payments online, which may require updates to CDD websites, billing platforms, or third-party payment processors. The legislation also allows CDDs to continue passing through processing fees associated with electronic payments (such as credit card convenience fees), and it preserves their ability to require verification of payment validity and sufficient funds. However, it removes discretion in practice by making online payment capability a mandatory feature for any CDD that accepts electronic payments in any form.

For convenience, we have included copies of the legislation referenced in this memorandum. We request that you include this memorandum as part of the agenda packages for upcoming meetings of the governing boards of those special districts in which you serve as the District Manager and this firm serves as District Counsel. For purposes of the agenda package, it is not necessary to include the attached legislation, as we can provide copies to anyone requesting the same. Copies of the referenced legislation are also accessible by visiting this link: http://laws.flrules.org/.

June12, 2026

Turtle Run Community Development District
c/o: KCI Technologies, Inc.
Attn.: Mr. Jonathan Geiger, P.E.
1425 W Cypress Creek Road, Suite 101
Fort Lauderdale, FL 33309

Dear Mr. Geiger,

Please find attached our **<u>Technical Narrative – Existing Conditions, Analysis, Stability, and Proposed Solutions Lake 11 and Lake 12 Erosion Control Project.</u>**

This technical narrative presents a comprehensive summary of the existing shoreline conditions, geotechnical findings, slope-stability analyses, and proposed erosion-control solutions for **Lake 11** and **Lake 12**. The purpose of this document is to consolidate our field observations, analytical results, and recommended design alternatives to support your review and guide the selection of the most effective, durable, and cost-efficient stabilization approach for final design development.

Sincerely,

Adaulfo Jose Pereira, Project Engineer
jose@Landshore.com
954-327-3300
Landshore Enterprises, LLC

Technical Narrative – Existing Conditions, Analysis, Stability, and Proposed Solutions

During our field inspection and measurement survey at Turtle Run Lakes 11 and 12, we identified two existing geotextile tubes installed along the shoreline. Both tubes appear to be in generally good structural condition, with no evidence of significant deformation, fabric tears, ripping, or loss of functional capacity.

However, the tubes were observed to have been installed below the water level control elevation and appear to have been over-pumped, reaching an approximate height of 12 to 15 inches. Over-pumping can stretch the geotextile material, reduce its tensile performance, and increase the likelihood of future failure. Additionally, the existing tubes do not maintain a consistent elevation along the shoreline. This lack of uniformity creates discontinuities that prevent the establishment of a stable, continuous slope.

Erosion is present above the existing tubes. When water levels rise and reach the control elevation, the slope above the tubes remains unprotected and is therefore susceptible to continued erosion from natural lake forces, water level fluctuation, and surface runoff.

Based on these findings, cross sections were prepared for each lake to characterize the existing geometry, identify slope variations, and quantify elevation differences associated with the existing tubes. This analysis allowed us to more accurately define inconsistencies in the longitudinal and transverse profiles of the lake banks.

The slope geometry, including shoreline bank height and water level elevation referenced to NAVD88, is provided in the cross-sections attached to this technical narrative. Each cross-section depicts the existing and proposed bank profile, the control water level, and the corresponding vertical elevations used for design.

Two design alternatives were developed to address the slope inconsistencies, correct the elevation differences between the existing tubes, and reduce the potential for continued erosion. Stability calculations were performed for both alternatives. The results confirmed that each option achieves a Factor of Safety (FS) greater than 1.50, meeting the recommended stability criteria for lake bank stabilization and erosion control systems.

Slope stability for Lakes 11 and 12 was evaluated using the Bishop Simplified method of slices. For Lake 11, laboratory testing and field classification identified the in-situ material as SP (Poorly Graded Sand), with a total unit weight $\gamma = 94.24\ lb/ft^3$, cohesion $c = 0$ kPa, and friction angle $\varphi = 32.2°$. For Lake 12, the soil was classified as SM (Silty Sand with Gravel), with a total unit weight $\gamma = 101.25\ lb/ft^3$, cohesion $c = 7.03$ kPa, and friction angle $\varphi = 32.8°$.

Using these measured parameters, the computed factor of safety (FS) for the critical circular slip surface in both lakes was found to be greater than 1.50, thereby satisfying the project's minimum stability requirement. (See table below).

Table 1. Soil and Stability Analysis Results.

Lake	Soil Classification	Unit Weight (γ)	Cohesion (c)	Friction Angle (φ)	Slopes	FS -Option 1 EFT & Concrete Mat	FS-Option 2 EFT & TRM
Lake 11	SP-Poorly Graded Sand	94.24 lb/ft^3	0 kPa	32.2°	4:1	1.90	1.66
Lake 12	SM-Silty Sand with Gravel	101.25 lb/ft^3	7.03 kPa	32.8°	4:1	2.03	1.69

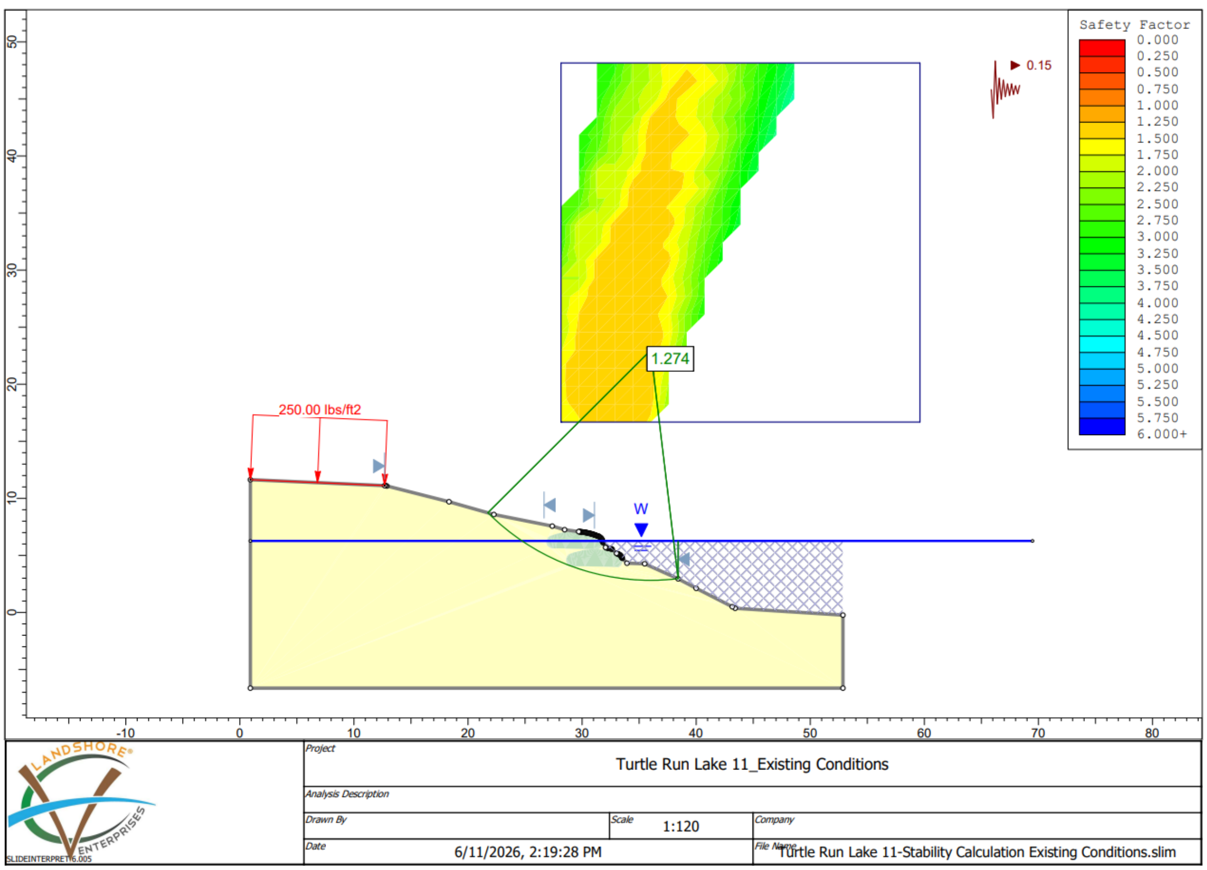

Figure 1. Example of Stability Calculations performed for the existing conditions at Lake 11

1. ***Option 1 – Eco Filter Tube & Concrete Block Mat***

The first alternative consists of installing a 7.5' circumference Eco Filter Tube (EFT's), filled to 9 inches, in compliance with South Florida Water Management District (SFWMD) requirements. This element will serve as the primary stabilization base, allowing the slope to be re-established uniformly.

The procedure includes:

- Cutting and removing the upper existing tube.
- Leaving the second tube in place.
- Installing the new EFT in front of the existing elements.
- Placing and compacting structural fill to form a uniform base.
- Installing a concrete block mat combined with geotextile, anchored at the top of the slope.
- Installing sod to provide vegetative stabilization.

Technical Advantages:

- Very high durability.
- Superior resistance to runoff, wave action, and water-level fluctuations.
- Minimal long-term maintenance.
- Highly effective erosion control.
- FS > 1.50, ensuring slope stability.

Figure 2. Concrete Block Mat installed in Miami, Florida

2. **Option 2 – Eco Filter Tube & TRM (Turf Reinforcement Mat)**

The second alternative follows the same geometric correction strategy but replaces the concrete block mat with a reinforced vegetative system.

The procedure includes:

- Retaining one of the existing tubes in place.
- Installing a new 7.5-foot EFT filled 9 inches.
- Positioning the EFT in front of the existing system.
- Placing and compacting fill to achieve the design slope.
- Installing a TRM combined with geotextile, anchored at the top of the slope.
- Installing sod to promote vegetative stabilization.

Technical Advantages:

- High environmental and aesthetic integration.
- Flexible and permeable system.
- Suitable for areas with moderate hydraulic energy.
- Lower initial cost compared to concrete mats.
- FS > 1.50, meeting stability requirements.

Figure 3. Turf Reinforcement Mat installed in Delray Beach, Florida

Table 2. Comparative Table – Option 1 vs. Option 2

Criterion	Option 1 – EFT & Concrete Mat	Option 2 – EFT & TRM
Minimum Required FS (Target)	FS ≥ 1.50	FS ≥ 1.50
Slope Stability (FS)	1.90 – 2.03	1.66 – 1.69
Durability	Very high – excellent resistance to hydraulic forces	Moderate – dependent on vegetation and maintenance
Erosion Resistance	Excellent – rigid, continuous protection	Good – reinforced vegetative protection
Long-Term Maintenance	Very low	Moderate – vegetation requires periodic care
Aesthetic Integration	More structural appearance	High natural integration
Best Use Case	High-energy hydraulic environments	Moderate-energy environments
Estimated Service Life	Longer – rigid protection	Shorter – dependent on TRM performance
Construction Complexity	High	Medium

3. Final Recommendation

Both alternatives are technically viable and achieve FS > 1.50, ensuring adequate slope stability.

- Option 1 is the preferred solution when durability, long-term performance, and maximum erosion resistance are the primary objectives.
- Option 2 is suitable when lower cost and environmental integration are prioritized.

Sincerely,

Adaulfo Jose Pereira, Project Engineer
jose@Landshore.com
954-327-3300
Landshore Enterprises, LLC

Turtle Run Community Development District			
FY 2026 - Annual Maintenance Plan			
Month	**Timeframe**	**Activity Description**	**Vendor**
July	1st	US Flags Installed	GMS
July	First Week	Change Out Flags at Sample/Turtle Run Blvd & Sample/Turtle Creek Dr (Jan & July)	GMS
July	First Week	Hedges & Shrubs - Trim, Clean Up	Brightview
July	First Week	Spray CLR on white calcium on brick façade at Round-about Fountain	Santos/Brightview
July	First Meeting	Christmas Decorations Reviewed by Board of Directors	CDD Board/CDI
July	Mondays	Wet Check of All Irrigation Systems	Brightview
July	Thursdays	Lawn Maintenance - Grass Cut, Edging, Clean Up per contract	Brightview
July	3 Times/Week	Empty Garbage Cans	Santos/Brightview
July	Bi-weekly	Landscape Drive Thru	Brightview/GMS
July	Bi-weekly	Remove Iguanas	Redline Iguana
July	Bi-weekly	Lake Maintenance, Water Quality per contract	SE Land & Water
July	Bi-weekly	Rust Inhibitor/Removal Turtle Run Park	WIRX
July		Service/Maintain/Repair Street Lights (Warranty expires January 2025)	GMS
July		Clean Lake Signs, Street Signs, Exterior of Street Lights (cobwebs)	Santos/Brightview
July		Rotate Annuals (Mar/Jul/Nov)	Brigthview
July		Perform Maintenance on Irrigation Pumps per contract (Jan/Jul)	Hoover Pump
July	Last Meeting	Board of Directors to Approve Holiday Decorations Proposal	CDD Board/CDI
July	Last Meeting	Submit Quality Assessment Report to CDD Board	Brightview

Turtle Run Community Development District			
FY 2026 - Annual Maintenance Plan			
Month	**Timeframe**	**Activity Description**	**Vendor**
August	First Week	Hedges & Shrubs - Trim, Clean Up	Brightview
August	First Week	Spray CLR on white calcium on brick façade at Round-about Fountain	Santos/Brightview
August	Mondays	Wet Check of All Irrigation Systems	Brightview
August	3 Times/Week	Empty Garbage Cans	Santos/Brightview
August	Bi-weekly	Landscape Drive Thru	Brightview/GMS
August	Bi-weekly	Remove Iguanas	Redline Iguana
August	Bi-weekly	Lake Maintenance, Water Quality per contract	SE Land & Water
August	Bi-weekly	Rust Inhibitor/Removal Turtle Run Park	WIRX
August	3x per month	Lawn Maintenance - Grass Cut, Edging, Clean Up per contract	Brightview
August		Service/Maintain/Repair Street Lights (Warranty expires January 2025)	GMS
August		Clean Lake Signs, Street Signs, Exterior of Street Lights (cobwebs)	Santos/Brightview
August		Medjool Palm Trees Fugus Treatment (Jun/Aug)	Tropical Pest
August		Meet With CDI to review Christmas decorations changes	GMS
August	Last Meeting	Submit Quality Assessment Report to CDD Board	Brightview

Turtle Run CDD

Progress Report

Open / Active Items

No.	Project Name / Description	Owner	Start Date (M/Year)	Status	Comments / Updates
1	Inspection of encroachments on CDD property	Pat B	May-26	In Progress	- 06/22/2026 - GMS to inspect for encroachments, provide a list of locations to the Board, and obtain direction from Counsel on best way to proceed.
2	Turtle Run Blvd/ NW 41st St Lightpole Damage	Pat B	Jun-25	In Progress	- 06/22/2025 - Pole damaged. No driver information obtained - 07/26/2025 - Pole removed and light fixtures placed on damaged pole at The Shoppes - EGIS is involved and new pole material was ordered - 12/05/2025 - Fixtures and arms were delivered to GMS. Pole delivery and installation details will be provided once available. The pole is estimated to ship 7/3/26
3	Turtle Creek Drive/The Shoppes Lightpole Damage	Pat B	Jun-25	In Progress	- 06/22/2025 - No driver information obtained - 07/26/2025 - Pole was straightened and light fixture added - EGIS is involved and new pole material was ordered. - 12/05/2025 - Fixtures and arms were delivered to GMS. Pole delivery and installation details will be provided once available. The pole is estimated to ship 7/3/26.
4	Lake Bank Repair Between Avana Apartments and Harbor Island	Pat B Pat S	Apr-25	In Progress	- 08/11/2025 - Landshore began work. - 11/24/2025 - Change order #1 was approved - 12/11/2025 - Change order #1 work began. A report was provided that they will need to utilize a dredge system to keep the material from blocking the excavation work and that mobilization will begin the week after New Years - 01/16/2026 - Dredge work began. Update will be provided at the meeting - 02/09/2026 - Landshore will provide an email update that will be sent to the Board for review ahead of the Feb board meeting - 03/20/2026 - Outfall pipe was exposed with last approved work. Proposal for further engineering work will be presented at the March 30 meeting - 03/30/2026 - Proposal for Engineering Study was approved. Work will begin once District amendment is executed. Updates to be provided as received - 05/08/2026 - Engineering study was completed. Proposal from findings will be on the 05/18/2026 meeting agenda for consideration. - 05/19/2026 - Restoration method from Landshore was approved by the TRCDD Board. Restoration method was provided to SFWMD following the May 2026 TRCDD meeting for review and approval to move forward and as of 06/22/2026 SFWMD has concerns with the approved method and would like to meet on site with all parties. As of 06/22/2026 all parties have not been able to meet onsite to discuss nect steps forward.
5	SFWMD Compliance Request for Lake Bank Restoration Project	KCI	Apr-25	In Progress	- Action Plan provided by KCI was approved at the April 2025 meeting and submitted to SFWMD for review - No comments back since the May 2025 meeting from SFWMD. - KCI completed the restoration phase map and we anticipate the project to start moving in 2026. - GMS, KCI and SFWMD have conducted multiple on site meetings and virtual meetings to keep SFWMD up to date on the progress from the District. - 05/08/2026 - SFWMD was informed of 04/27/2026 meeting discussion between the board on financing and the anticipated next steps. No response as of now from SFWMD.
6	Turtle Run Park Upgrades	Skip	Mar-23	In Progress	Updates provided as received.
7	Visible Lake Floating Devices	Pat S	Nov-24	In Progress	Pat S inspecting lakes and letters will be sent when inspection is final.
8	Main Entrance Fountain Repairs	Pat B	Mar-22	In Progress	In litigation. No updates at this time.

Turtle Run CDD

Progress Report

Completed Items & Hold Items

	Project Name / Description	Owner	Start Date (M/Year)	End Date (M/Year)	Status	Comments / Updates
1	Dennis Baldis Memorial	Pat B	Jan-22	TBD	On Hold	No action taken by the board at the time of discussion.
2	Speed Limit Pole Knockdown - Entrance of NW 43 Place	Pat B	Sep-25	Jun-26	Completed	Horsepower completed the job on 06/18/2026.
3	Pressure washing of decorative light poles	Pat S	May-26	Jun-26	Completed	Peoples Choice completed the job in late 06/2026.
4	Fence Damage from Car Crash at Lake Julia	Pat B	Mar-26	Mar-26	Completed	Completed by FCC Carpentry on 03/17/2026.
5	Repair to Sample Road drain culvert due to boring damage	Pat B	Sep-25	Feb-26	Completed	Industrial Divers completed repair in February 2026. Reimbursment was received from Comcast.
6	Turtle Run Park - Bathroom Renovation/Repairs Progress	Pat B	Jun-25	Jan-26	Completed	Bathroom work was completed on 01/31/2026
7	Lake Name Sign Replacements (Margaret & Julia)	Pat B	Sep-25	Jan-26	Completed	Pat S and Pat B installed signs on 01/26/2026.
8	Lake 'No Trespass' Sign Installations	Pat B	Jun-25	Dec-25	Completed	RaptorVac completed the work on 12/12/2025
9	TR Blvd/Sample Road Flagpole Light Replacements	Pat B	Oct-25	Dec-25	Completed	Lights were installed by Eagle Group on 12/01/2025
10	TR Blvd Lake Interconnecting Pipe Cleaning	Pat B	Oct-25	Nov-25	Completed	RaptorVac completed on 11/26/2025
11	Wiles Road/Creekside Drive Pedestrian Sign Knockdown	Pat B	Nov-24	Nov-25	Completed	Horsepower completed the job on 11/20/2025
12	Turtle Run Park - Bathroom Renovation Donation	Pat B	Jun-25	Nov-25	Completed	Document is fully executed. Payment was sent to The City.
13	Industrial Divers Repair Work	Pat B	Sep-25	Oct-25	Completed	Repair work was completed on 10/06/2025

BOARD OF SUPERVISORS MEETING DATES
TURTLE RUN COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2026/2027

The Board of Supervisors of the Turtle Run Community Development District will hold their regular meetings for the Fiscal Year 2026/2027 at 6:00 p.m. at the Coral Bay Recreation Center, 3101 South Bay Dr., Margate, FL 33063, on the last Monday of each month as follows:

October 26, 2026
November 30, 2026
December 21, 2026, Exception
January 25, 2027
February 22, 2027
March 29, 2027
April 26, 2027
May 24, 2027 Exception
June 28, 2027
July 26, 2027
August 30, 2027
September 27, 2027

The meetings are open to the public and will be conducted in accordance with the provision of Florida Law for Community Development Districts. The meetings may be continued to a date, time, and place to be specified on the record at the meeting. A copy of the agenda for these meetings may be obtained from Governmental Management Services, LLC, 5385 North Nob Hill Road, Sunrise, Florida 33351, (954) 721-8681, or on the District's website at ***http://www.turtleruncdd.com***

There may be occasions when one or more Supervisors or staff will participate by telephone. Pursuant to provisions of the Americans with Disabilities Act, any person requiring special accommodations at this meeting because of a disability or physical impairment should contact the District Office at (904) 940-5850 at least three (3) business days prior to the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY) / 1-800-955-8770 (Voice), for aid in contacting the District Office.

A person who decides to appeal any decision made at the meeting with respect to any matter considered at the meeting is advised that person will need a record of the proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based.

Patrick Burgess
Manager

Turtle Run

COMMUNITY DEVELOPMENT DISTRICT

Check Register

Date	Check Numbers	Amount
	General Fund - Checks	
5/13/26	6498-6501	$9,773.20
5/20/26	6502-6506	$39,311.03
5/27/26	6507-6513	$12,086.95
6/2/26	6514-6518	$30,005.73
6/9/26	6519-6523	$6,284.04
6/17/26	6524-6529	$14,746.23
	TOTAL	**$112,207.18**

Date	Check Numbers	Amount
	General Fund - ACH	
5/31/26	800007	$226.43
	TOTAL	**$226.43**

Date	Check Numbers	Amount
	Capital Project Reserve Fund - Checks	
5/20/26	5027	$10,355.00
	TOTAL	**$10,355.00**

*** CHECK NOS. 006498-006529 TURTLE RUN - GENERAL FUND
BANK B GENERAL FUND

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						FEDEX			23.20	006498
5/13/26	00037	3/09/26	14195	202603	320-54100-46700		*	6,750.00		
			DRAINAGE INSPECTION 03/26							
						INDUSTRIAL DIVERS CORPORATION			6,750.00	006499
5/13/26	00295	5/12/26	2086	202605	320-54100-46300		*	2,750.00		
			MAINT 05/26							
						SOUTHEAST LAND AND WATER MANAGEMENT			2,750.00	006500
5/13/26	00220	5/07/26	05072026	202605	320-54100-46201		*	250.00		
			HONEY BEE REMOVAL 05/26							
						SOUTHERN PLANT AND PEST SERVICES			250.00	006501
5/20/26	00024	4/30/26	198538	202604	310-51300-31500		*	5,170.00		
			SVCS 04/26							
						BILLING COCHRAN PA			5,170.00	006502
5/20/26	00208	5/01/26	9769192	202605	320-54100-46200		*	29,923.03		
			LANDSCAPE MAINT 05/26							
		5/18/26	9784127	202605	320-54100-47500		*	2,900.00		
			IRRIGATION REPAIRS 05/26							
						BRIGHTVIEW LANDSCAPE SERVICES, INC.			32,823.03	006503
5/20/26	00302	5/15/26	2	202605	310-51300-49000		*	100.00		
			AMORTIZATION SCHEDULE							
						DISCLOSURE SERVICES LLC			100.00	006504
5/20/26	00263	5/12/26	2019	202605	320-54100-46006		*	675.00		
			REPAIRS 05/26							
						F & K MARTINS PAVERS LLC			675.00	006505
5/20/26	00185	6/01/26	6163873	202606	320-54100-46406		*	305.00		
			MAINT 06/26							
		6/01/26	6163873	202606	320-54100-46400		*	238.00		
			ANNUAL STABILIZER CHARGE							
						SHAMROCK POOL SERVICES, INC.			543.00	006506
5/27/26	00181	4/28/26	120260-0	202603	320-54100-43100		*	914.72		
			SVCS 03/26							
						CITY OF CORAL SPRINGS-WATER BILLING			914.72	006507
5/27/26	00041	4/28/26	92738678	202604	310-51300-42000		*	27.14		
			DELIVERY THRU 04/16/26							

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						FEDEX			50.56	006508
5/27/26	00229	5/21/26	197472	202605	320-54100-47500		*	1,579.56		
			PRESSURE TANK REPLACEMENT							
						HOOVER PUMPING SYSTEMS			1,579.56	006509
5/27/26	00259	4/30/26	686	202604	310-51300-31600		*	1,227.50		
			SVCS 04/26							
						MATTHEW FORNARO P.A.			1,227.50	006510
5/27/26	00087	5/21/26	19661	202605	320-54100-46215		*	7,169.21		
			PRESSURE WASH 05/26							
		5/23/26	19660	202605	320-54100-46215		*	450.00		
			PRESSURE WASH 05/26							
						PEOPLE'S CHOICE PRESSURE CLEANING			7,619.21	006511
5/27/26	00238	5/08/26	15008	202605	320-54100-46002		*	625.00		
			QRTLY MAINT 05/26							
						REDLINE IGUANA REMOVAL LLC			625.00	006512
5/27/26	00184	5/15/26	61436918	202604	320-54100-41005		*	52.80		
			SVCS 04/26							
		5/15/26	61436918	202604	320-54100-41005		*	17.60		
			SVCS 04/26							
						VERIZON WIRELESS			70.40	006513
6/02/26	00208	5/27/26	9805641	202605	320-54100-46206		*	1,708.11		
			2 PALLET INSTALL 05/26							
		5/27/26	9805664	202605	320-54100-46206		*	854.06		
			SOD INSTALL 05/26							
						BRIGHTVIEW LANDSCAPE SERVICES, INC.			2,562.17	006514
6/02/26	00008	5/26/26	052026	202605	320-54100-43000		*	9,603.36		
			SVCS 05/26							
						FLORIDA POWER & LIGHT			9,603.36	006515
6/02/26	00118	6/01/26	502	202606	320-54100-25000		*	6,666.67		
			FIELD SVCS 06/26							
		6/01/26	503	202606	310-51300-34000		*	6,025.92		
			MGMT FEE 06/26							
		6/01/26	503	202606	310-51300-44000		*	400.00		
			RENT 06/26							
		6/01/26	503	202606	310-51300-35100		*	83.33		
			COMPUTER TIME 06/26							

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		6/01/26	503	202606	310-51300-42000		*	24.93		
			POSTAGE &DELIVERY 6/26							
		6/01/26	503	202606	310-51300-42500		*	28.50		
			COPIES 06/26							
		6/01/26	503	202606	310-51300-48000		*	117.52		
			TRIBUNE 76192 06/26							
						GOVERNMENTAL MANAGEMENT SERVICES			13,430.20	006516
6/02/26	00220	5/27/26	05272026	202605	320-54100-46201		*	4,025.00		
			PEST CONTROL 05/26							
						SOUTHERN PLANT AND PEST SERVICES			4,025.00	006517
6/02/26	00285	6/01/26	121753	202606	320-54100-46004		*	385.00		
			RUST PREVENTION 06/26							
						WIRX INC			385.00	006518
6/09/26	00208	5/29/26	9812125	202605	320-54100-46210		*	2,425.80		
			DEAD TREE/VINE REMOVAL							
						BRIGHTVIEW LANDSCAPE SERVICES, INC.			2,425.80	006519
6/09/26	00181	5/28/26	119230-0	202604	320-54100-43100		*	90.08		
			SVCS 04/26							
		5/28/26	120260-0	202604	320-54100-43100		*	940.44		
			SVCS 04/26							
		5/28/26	135796-0	202604	320-54100-43100		*	12.77		
			SVCS 04/26							
		5/28/26	53044-04	202604	320-54100-43100		*	56.95		
			SVCS 04/26							
						CITY OF CORAL SPRINGS-WATER BILLING			1,100.24	006520
6/09/26	00301	6/05/26	7070078	202606	320-54100-46000		*	1,130.00		
			CONCRETE POST FENCE 6/26							
		6/05/26	7070079	202606	320-54100-46000		*	344.00		
			50% DEPOSIT							
		6/08/26	70700791	202606	320-54100-46000		*	344.00		
			FINAL PAYMENT 06/26							
						FCC CARPENTRY &GENERAL PAINTING LLC			1,818.00	006521
6/09/26	00259	5/31/26	700	202605	310-51300-31600		*	665.00		
			SVCS 05/26							
						MATTHEW FORNARO P.A.			665.00	006522
6/09/26	00220	5/29/26	05292026	202605	320-54100-46201		*	150.00		
			RODENT CONTROL 05/26							

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						SOUTHERN PLANT AND PEST SERVICES			275.00	006523
6/17/26	00024	5/31/26	199017	202605	310-51300-31500		*	2,392.50		
			SVCS 05/26							
						BILLING COCHRAN PA			2,392.50	006524
6/17/26	00208	5/01/26	9760206	202605	320-54100-46200		*	1,026.29		
			LANDSCAPE MAINT 05/26							
						BRIGHTVIEW LANDSCAPE SERVICES, INC.			1,026.29	006525
6/17/26	00248	6/09/26	10381	202606	320-54100-46001		*	222.75		
			SVCS 06/26							
						EAGLE GROUP INC			222.75	006526
6/17/26	00041	6/02/26	97207365	202604	310-51300-42000		*	2.69		
			SVCS 04/28/26							
						FEDEX			2.69	006527
6/17/26	00245	6/17/26	10411260	202606	320-54100-46003		*	8,352.00		
			REPLACE LIGHTS 06/26							
						LUX SOLAR LLC			8,352.00	006528
6/17/26	00295	6/11/26	2162	202606	320-54100-46300		*	2,750.00		
			MAINT 06/26							
						SOUTHEAST LAND AND WATER MANAGEMENT			2,750.00	006529

TOTAL FOR BANK B 112,207.18

TOTAL FOR REGISTER 112,207.18

*** CHECK NOS. 800007-800007

TURTLE RUN - GENERAL FUND

BANK Z WELLS FARGO AUTOPAY

CHECK DATE	VEND#	.....INVOICE..... DATE	INVOICE	...EXPENSED TO... YRMO	DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT	#
5/31/26	00257	5/09/26	89403130	202605	320-54100-34501		*	226.43		
			05/26 SVCS							
						BLUE STREAM FIBER - AUTO PAY			226.43	800007

TOTAL FOR BANK Z	226.43
TOTAL FOR REGISTER	226.43

*** CHECK NOS. 005027-005027
TURTLE RUN - CAPITAL PROJECTS
BANK E TURTLE RUN CDD

CHECK DATE	VEND#	.....INVOICE..... DATE	INVOICE	...EXPENSED TO... YRMO	DPT ACCT# SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT	#
5/20/26	00045	5/13/26	ARIV1061	202604	600-53800-31600			*	10,355.00		
			SVCS 03/27-04/30/26								
							KCI TECHNOLOGIES INC			10,355.00	005027

- -

TOTAL FOR BANK E 10,355.00

TOTAL FOR REGISTER 10,355.00

Turtle Run

Community Development District

Unaudited Financial Reporting

May 31, 2026

Table of Contents

Turtle Run

Community Development District

Balance Sheet

May 31, 2026

	General Fund	Debt Service Fund	Capital Project Reserve Fund	Totals Governmental Funds
Assets:				
Cash:				
Operating Account	$ 101,156	$ -	$ 1,493	$ 102,650
Due from General Fund	-	21,626	-	21,626
Investments:				
State Board of Administration - Operating Reserves	688,843	-	-	688,843
State Board of Administration - Emergency Reserves	5,911	-	-	5,911
State Board of Administration - Capital Reserves	-	-	37,693	37,693
Bank United - Operating Reserves	1,000,999	-	-	1,000,999
Bank United - Emergency Reserves	573,868	-	-	573,868
Bank United - Capital Reserves	-	-	149,418	149,418
Series 2017-1				
Reserve	-	109,595	-	109,595
Revenue	-	143,314	-	143,314
Interest	-	26	-	26
Principal	-	21	-	21
Prepayment	-	4,073	-	4,073
Series 2017-2				
Reserve	-	153,549	-	153,549
Revenue	-	186,918	-	186,918
Interest	-	47	-	47
Sinking	-	20	-	20
Deposits	840	-	-	840
Total Assets	**$ 2,371,617**	**$ 619,188**	**$ 188,604**	**$ 3,179,409**
Liabilities:				
Accounts Payable	$ 23,410	$ -	$ -	$ 23,410
Due to Debt Service	21,626	-	-	21,626
Deposit/Trash Bonds	13,500	-	-	13,500
Total Liabilities	**$ 58,536**	**$ -**	**$ -**	**$ 58,536**
Fund Balance:				
Nonspendable:				
Deposits	$ 840	$ -	$ -	$ 840
Restricted for:				
Debt Service	-	619,188	-	619,188
Assigned for:				
Capital Project Reserve Fund	-	-	188,604	188,604
Emergency Fund	579,779	-	-	579,779
Unassigned	1,732,463	-	-	1,732,463
Total Fund Balances	**$ 2,313,082**	**$ 619,188**	**$ 188,604**	**$ 3,120,873**
Total Liabilities & Fund Balance	**$ 2,371,617**	**$ 619,188**	**$ 188,604**	**$ 3,179,409**

Turtle Run

Community Development District

General Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ended May 31, 2026

	Adopted Budget	Prorated Budget Thru 05/31/26	Actual Thru 05/31/26	Variance
Revenues:				
Special Assessments - Tax Roll	$ 1,272,662	$ 1,272,662	$ 1,285,890	$ 13,228
Interest Income	85,000	56,667	50,314	(6,352)
Insurance Proceeds	-	-	40,169	40,169
Other Income	-	-	75	75
Total Revenues	**$ 1,357,662**	**$ 1,329,329**	**$ 1,376,448**	**$ 47,120**
Expenditures:				
General & Administrative:				
Supervisor Fees	$ 12,000	$ 8,000	$ 6,400	$ 1,600
FICA Taxes	918	612	490	122
Assessment Roll	2,000	2,000	2,000	-
Attorney	65,000	43,333	25,630	17,703
Attorney - Special Counsel	50,000	33,333	18,735	14,598
Annual Audit	3,900	2,600	-	2,600
Arbitrage Rebate	600	600	600	-
Trustee Fees	7,000	7,000	7,000	-
Management Fees	72,311	48,208	48,207	0
Information Technology	1,000	667	667	0
Website Maintenance	1,000	667	667	0
Postage & Delivery	750	500	704	(204)
Insurance General Liability	14,915	14,915	13,389	1,526
Printing & Binding	1,000	667	29	637
Rental & Leases	4,800	3,200	3,200	-
Meeting Room	1,200	800	400	400
Legal Advertising	1,250	833	324	509
Other Current Charges	1,400	933	1,364	(431)
Office Supplies	250	167	22	144
Dues, Licenses & Subscriptions	175	175	175	-
Security	3,000	2,000	1,434	566
Total General & Administrative	**$ 244,469**	**$ 171,210**	**$ 131,437**	**$ 39,772**

Turtle Run

Community Development District

General Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ended May 31, 2026

	Adopted Budget	Prorated Budget Thru 05/31/26	Actual Thru 05/31/26	Variance
Operations & Maintenance				
Special Pay	$ 1,000	$ 1,000	$ 1,000	$ -
Field Management	80,000	53,333	53,333	(0)
Video Monitoring	3,000	2,000	1,811	189
Internet/Data	2,000	1,333	812	521
Electric	105,888	70,592	73,461	(2,869)
Water	11,000	7,333	6,813	521
Insurance	52,706	52,706	49,305	3,401
Lake Maintenance	34,126	22,751	23,100	(349)
Culvert Inspection/Cleaning	15,000	15,000	37,450	(22,450)
Holiday Lighting/Decorations	77,071	77,071	86,901	(9,830)
Iguana Removal	7,500	5,000	5,000	-
Landscape Maintenance	371,392	247,595	247,595	0
Pest Control/Fertilization	48,600	32,400	33,200	(800)
Landscape Replacement/Removal/Additional Services	68,569	45,713	46,919	(1,206)
Annual Tree Trimming	39,000	26,000	12,634	13,366
Fountain Maintenance	4,000	2,667	2,410	257
Fountain Repairs and Maintenance	7,500	5,000	3,552	1,448
Irrigation Repairs/Maintenance	28,000	18,667	35,626	(16,959)
Pressure Cleaning	37,070	37,070	44,069	(6,999)
General Maintenance	20,000	13,333	6,139	7,194
Paver Repairs	11,000	7,333	4,650	2,683
Lighting/Electrical Repairs	22,000	14,667	7,780	6,887
Signs	-	-	944	(944)
RPM Replacements	9,000	6,000	-	6,000
Rust Preventative TR Park	4,770	3,180	3,080	100
Flags	3,000	2,000	-	2,000
Total Operations & Maintenance	**$ 1,063,193**	**$ 769,744**	**$ 787,586**	**$ (17,842)**
Total Expenditures	**$ 1,307,662**	**$ 940,954**	**$ 919,023**	**$ 21,931**
Excess (Deficiency) of Revenues over Expenditures	**$ 50,000**	**$ 388,375**	**$ 457,426**	**$ 69,050**
Other Financing Sources/(Uses):				
Transfer In/(Out)	$ (50,000)	$ (50,000)	$ (50,000)	$ -
Total Other Financing Sources/(Uses)	**$ (50,000)**	**$ (50,000)**	**$ (50,000)**	**$ -**
Net Change in Fund Balance	**$ 0**	**$ 338,375**	**$ 407,426**	**$ 69,050**
Fund Balance - Beginning			**$ 1,905,656**	
Fund Balance - Ending			**$ 2,313,082**	

Turtle Run

Community Development District

Debt Service Fund Series 2017

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ended May 31, 2026

	Adopted Budget	Prorated Budget Thru 05/31/26	Actual Thru 05/31/26	Variance
Revenues:				
Special Assessments - Tax Roll	$ 445,623	$ 445,623	$ 449,761	$ 4,138
Interest Income	-	-	17,036	17,036
Total Revenues	**$ 445,623**	**$ 445,623**	**$ 466,796**	**$ 21,173**
Expenditures:				
Series 2017-1				
Interest - 11/1	$ 46,448	$ 46,448	$ 46,448	$ (0)
Special Call - 11/1	-	-	5,000	(5,000)
Interest - 5/1	46,448	46,448	46,363	85
Principal - 5/1	90,000	90,000	90,000	-
Series 2017-2				
Interest - 11/1	84,575	84,575	84,575	-
Interest - 5/1	84,575	84,575	84,575	-
Principal - 5/1	90,000	90,000	90,000	-
Total Expenditures	**$ 442,046**	**$ 442,046**	**$ 446,961**	**$ (4,915)**
Excess (Deficiency) of Revenues over Expenditures	$ 3,577	$ 3,577	$ 19,835	$ 16,258
Fund Balance - Beginning			**$ 599,353**	
Fund Balance - Ending			**$ 619,188**	

Turtle Run

Community Development District

Capital Projects Reserve Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ended May 31, 2026

	Adopted Budget	Prorated Budget Thru 05/31/26	Actual Thru 05/31/26	Variance
Revenues				
Interest	$ 500	$ 333	$ 6,399	$ 6,066
Total Revenues	**$ 500**	**$ 333**	**$ 6,399**	**$ 6,066**
Expenditures:				
Bank Service Charges	$ -	$ -	$ 884	$ (884)
Engineering Fees	-	-	67,383	(67,383)
Lake Bank Restoration - Avana Apartments			21,300	(21,300)
Lake Bank Restoration - Phase 1			7,700	(7,700)
Decorative Pole Replacements	-	-	10,495	(10,495)
Flag Pole Project	-	-	14,550	(14,550)
Sign Repairs and Replacements	-	-	25,510	(25,510)
Total Expenditures	**$ -**	**$ -**	**$ 147,821**	**$ (147,821)**
Excess (Deficiency) of Revenues over Expenditures	$ 500	$ 333	$ (141,422)	$ (141,755)
Other Financing Sources/(Uses)				
Transfer In/(Out)	$ 50,000	$ 50,000	$ 50,000	$ -
Total Other Financing Sources (Uses)	**$ 50,000**	**$ 50,000**	**$ 50,000**	**$ -**
Net Change in Fund Balance	**$ 50,500**	**$ 50,333**	**$ (91,422)**	**$ (141,755)**
Fund Balance - Beginning			**$ 280,025**	
Fund Balance - Ending			**$ 188,604**	

Turtle Run

Community Development District

Capital Reserves Schedule

CAPITAL RESERVES

Beginning Balance - 5/31/26	$	188,604
Bank Service Charges		(385)
Engineering Fees - KCI (Est. through September 2026)		(50,537)
Repair of Outfall Pipe/Headwall for Avana Apartments		(44,078)
Engineering Evaluation - Erosion and Sedimentation Control Plan for Phase 1		(14,300)
Engineering Study - Phase 2 Lake Side Slope		(29,610)
Engineering Studies - Phases 3-6 Lake Side Slope		(32,500)
Interest Income		1,000
Contingencies		(18,194)
Total Funds Available (Estimated) - 9/30/26	**$**	**(0)**

Turtle Run

Community Development District

Month to Month

	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Total
Revenues:													
Special Assessments - Tax Roll	$ -	$ 125,876	$ 895,355	$ 23,345	$ 125,599	$ 53,395	$ 56,361	$ 5,960	$ -	$ -	$ -	$ -	$ 1,285,890
Interest Income	5,625	4,995	5,562	7,334	6,381	7,060	6,619	6,738	-	-	-	-	50,314
Insurance Proceeds	-	27,750	-	-	12,419	-	-	-	-	-	-	-	40,169
Other Income	-	-	-	-	-	-	75	-	-	-	-	-	75
Total Revenues	**$ 5,625**	**$ 158,621**	**$ 900,917**	**$ 30,679**	**$ 144,399**	**$ 60,455**	**$ 63,054**	**$ 12,698**	**$ -**	**$ -**	**$ -**	**$ -**	**$ 1,376,448**
Expenditures:													
General & Administrative:													
Supervisor Fees	$ 1,800	$ 1,000	$ -	$ -	$ 1,000	$ -	$ 1,800	$ 800	$ -	$ -	$ -	$ -	$ 6,400
FICA Taxes	138	77	-	-	77	-	138	61	-	-	-	-	490
Assessment Roll	2,000	-	-	-	-	-	-	-	-	-	-	-	2,000
Attorney	5,335	2,310	1,925	2,695	1,788	4,015	5,170	2,393	-	-	-	-	25,630
Attorney - Special Counsel	910	2,155	1,618	5,755	4,690	280	2,663	665	-	-	-	-	18,735
Annual Audit	-	-	-	-	-	-	-	-	-	-	-	-	-
Arbitrage Rebate	-	600	-	-	-	-	-	-	-	-	-	-	600
Trustee Fees	7,000	-	-	-	-	-	-	-	-	-	-	-	7,000
Management Fees	6,026	6,026	6,026	6,026	6,026	6,026	6,026	6,026	-	-	-	-	48,207
Information Technology	83	83	83	83	83	83	83	83	-	-	-	-	667
Website Maintenance	83	83	83	83	83	83	83	83	-	-	-	-	667
Postage & Delivery	211	58	177	46	15	27	77	94	-	-	-	-	704
Insurance General Liability	13,389	-	-	-	-	-	-	-	-	-	-	-	13,389
Printing & Binding	8	-	10	7	0	5	0	-	-	-	-	-	29
Rental & Leases	400	400	400	400	400	400	400	400	-	-	-	-	3,200
Meeting Room	100	100	-	-	100	100	-	-	-	-	-	-	400
Legal Advertising	-	144	-	-	-	-	180	-	-	-	-	-	324
Other Current Charges	176	189	153	100	173	168	129	276	-	-	-	-	1,364
Office Supplies	-	-	22	-	-	-	-	-	-	-	-	-	22
Dues, Licenses & Subscriptions	175	-	-	-	-	-	-	-	-	-	-	-	175
Security	243	243	243	-	243	243	-	219	-	-	-	-	1,434
Total General & Administrative	**$ 38,077**	**$ 13,468**	**$ 10,740**	**$ 15,195**	**$ 14,678**	**$ 11,429**	**$ 16,749**	**$ 11,100**	**$ -**	**$ -**	**$ -**	**$ -**	**$ 131,437**

Turtle Run

Community Development District

Month to Month

	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Total
Operations & Maintenance													
Special Pay	$ -	$ -	$ 1,000	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 1,000
Field Management	6,667	6,667	6,667	6,667	6,667	6,667	6,667	6,667	-	-	-	-	53,333
Video Monitoring	226	226	226	226	226	226	226	226	-	-	-	-	1,811
Internet/Data	118	118	118	118	128	141	70	-	-	-	-	-	812
Electric	8,595	8,407	9,138	9,760	9,759	9,224	8,976	9,603	-	-	-	-	73,461
Water	771	1,008	970	887	1,058	1,019	1,100	-	-	-	-	-	6,813
Insurance	49,305	-	-	-	-	-	-	-	-	-	-	-	49,305
Lake Maintenance	2,750	2,750	2,750	2,750	3,850	2,750	2,750	2,750	-	-	-	-	23,100
Culvert Inspection/Cleaning	16,200	-	14,500	-	5,250	1,500	-	-	-	-	-	-	37,450
Holiday Lighting/Decorations	35,830	-	-	-	-	51,071	-	-	-	-	-	-	86,901
Iguana Removal	625	625	625	625	625	625	625	625	-	-	-	-	5,000
Landscape Maintenance	30,949	30,949	30,949	30,949	30,949	30,949	30,949	30,949	-	-	-	-	247,595
Pest Control/Fertilization	4,175	4,175	4,025	4,175	4,025	4,175	4,025	4,425	-	-	-	-	33,200
Landscape Replacement/Removal/Additional Services	9,243	7,639	1,558	6,103	6,590	8,726	4,497	2,562	-	-	-	-	46,919
Annual Tree Trimming	10,208	-	-	-	-	-	-	2,426	-	-	-	-	12,634
Fountain Maintenance	295	295	295	305	305	305	305	305	-	-	-	-	2,410
Fountain Repairs and Maintenance	-	1,398	-	-	-	2,154	-	-	-	-	-	-	3,552
Irrigation Repairs/Maintenance	2,138	5,815	1,294	9,230	11,431	-	1,025	4,693	-	-	-	-	35,626
Pressure Cleaning	36,450	-	-	-	-	-	-	7,619	-	-	-	-	44,069
General Maintenance	121	325	222	-	4,738	734	-	-	-	-	-	-	6,139
Paver Repairs	-	-	-	2,275	-	-	1,700	675	-	-	-	-	4,650
Lighting/Electrical Repairs	-	3,546	2,546	367	416	905	-	-	-	-	-	-	7,780
Signs	142	343	-	400	60								944
RPM Replacements	-	-	-	-	-	-	-	-	-	-	-	-	-
Rust Preventative TR Park	385	385	385	385	385	385	385	385	-	-	-	-	3,080
Flags	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Operations & Maintenance	**$ 215,192**	**$ 74,672**	**$ 77,268**	**$ 75,223**	**$ 86,463**	**$ 121,555**	**$ 63,301**	**$ 73,911**	**$ -**	**$ -**	**$ -**	**$ -**	**$ 787,586**
Total Expenditures	**$ 253,269**	**$ 88,140**	**$ 88,009**	**$ 90,418**	**$ 101,141**	**$ 132,985**	**$ 80,050**	**$ 85,011**	**$ -**	**$ -**	**$ -**	**$ -**	**$ 919,023**
Excess (Deficiency) of Revenues over Expenditures	$ (247,644)	$ 70,481	$ 812,908	$ (59,739)	$ 43,258	$ (72,529)	$ (16,996)	$ (72,313)	$ -	$ -	$ -	$ -	$ 457,426
Other Financing Sources/Uses:													
Transfer In/(Out)	$ (50,000)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ (50,000)
Total Other Financing Sources/Uses	**$ (50,000)**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ (50,000)**
Net Change in Fund Balance	**$ (297,644)**	**$ 70,481**	**$ 812,908**	**$ (59,739)**	**$ 43,258**	**$ (72,529)**	**$ (16,996)**	**$ (72,313)**	**$ -**	**$ -**	**$ -**	**$ -**	**$ 407,426**

Turtle Run

Community Development District

Long Term Debt Report

Series 2017-1, Special Assessment Bonds		
Interest Rate:	2.000%	
Maturity Date:	5/1/21	$80,000
Interest Rate:	2.000%	
Maturity Date:	5/1/22	$85,000
Interest Rate:	2.125%	
Maturity Date:	5/1/23	$85,000
Interest Rate:	2.250%	
Maturity Date:	5/1/24	$85,000
Interest Rate:	2.500%	
Maturity Date:	5/1/25	$90,000
Interest Rate:	2.600%	
Maturity Date:	5/1/26	$90,000
Interest Rate:	2.750%	
Maturity Date:	5/1/27	$95,000
Interest Rate:	2.875%	
Maturity Date:	5/1/28	$95,000
Interest Rate:	3.100%	
Maturity Date:	5/1/32	$420,000
Interest Rate:	3.250%	
Maturity Date:	5/1/37	$605,000
Interest Rate:	3.400%	
Maturity Date:	5/1/47	$1,545,000
Bonds outstanding - 9/30/2025		$2,850,000
	November 1, 2025 (Special Call)	($5,000)
	May 1, 2026 (Mandatory)	($90,000)
Current Bonds Outstanding		**$2,755,000**

Series 2017-2, Special Assessment Bonds		
Interest Rate:	4.000%	
Maturity Date:	5/1/28	$535,000
Interest Rate:	5.000%	
Maturity Date:	5/1/37	$1,135,000
Interest Rate:	5.000%	
Maturity Date:	5/1/47	$2,020,000
Bonds outstanding - 9/30/2025		$3,440,000
	May 1, 2026 (Mandatory)	($90,000)
Current Bonds Outstanding		**$3,350,000**
Total Current Bonds Outstanding		**$6,105,000**

Turtle Run

COMMUNITY DEVELOPMENT DISTRICT

Special Assessment Receipts - Broward County

TOTAL ASSESSMENT LEVY (RU) 2017-1

ON ROLL ASSESSMENTS

Gross Assessments	$ 589,026.13	$ 197,133.81	$ 786,159.94
Allocation in %	74.92%	25.08%	100.00%

Date	Distribution	Gross Amount	Discount/(Penalty)	Commission	Interest	Net Receipts	O&M Portion	Debt Service	Total
11/21/25	11/1/25-11/14/25	$ 103,334.60	$ 4,224.58	$ 991.10	$ -	$ 98,118.92	$ 73,515.08	$ 24,603.84	$ 98,118.92
12/05/25	11/1/25-11/30/25	136,882.44	5,475.61	1,314.09	-	130,092.74	97,471.29	32,621.45	130,092.74
12/09/25	PROP APPRAISER	-	-	778.48	-	(778.48)	(583.27)	(195.21)	(778.48)
12/19/25	12/1/25-12/12/25	427,938.01	17,026.61	4,109.09	-	406,802.31	304,794.45	102,007.86	406,802.31
01/02/26	12/13/25-12/23/25	7,176.03	203.09	69.73	-	6,903.21	5,172.19	1,731.02	6,903.21
01/16/26	12/1/25-12/31/25	24,375.34	719.43	236.57	-	23,419.34	17,546.82	5,872.52	23,419.34
01/23/26	INTEREST	-	-	-	389.43	389.43	291.78	97.65	389.43
2/13/26	1/1/26-1/31/26	$18,282.95	$392.60	$178.89	$0.00	17,711.46	13,270.22	4,441.24	17,711.46
3/13/26	2/1/26-2/28/26	$17,763.40	$188.64	$175.75	$0.00	17,399.01	13,036.12	4,362.89	17,399.01
04/10/26	3/1/26-3/31/26	29,106.41	1.00	291.06	-	28,814.35	21,589.00	7,225.35	28,814.35
04/24/26	INTEREST	-	-	-	550.20	550.20	412.23	137.97	550.20
5/15/26	4/1/26-4/30/26	$7,800.47	$0.00	$80.34	$234.00	7,954.13	5,959.59	1,994.54	7,954.13
	TOTAL	**$ 772,659.65**	**$ 28,231.56**	**$ 8,225.10**	**$ 1,173.63**	**$ 737,376.62**	**$ 552,475.50**	**$ 184,901.12**	**$ 737,376.62**

	98.28%	**Percent Collected**
$	**13,500.29**	**Balance Remaining to Collect**

TOTAL ASSESSMENT LEVY (RT) 2017-2

ON ROLL ASSESSMENTS

Gross Assessments	$ 277,511.06	$ 102,241.55	$ 379,752.61
Allocation in %	73.08%	26.92%	100.00%

Date	Distribution	Gross Amount	Discount/(Penalty)	Commission	Interest	Net Receipts	O&M Portion	Debt Service	Total
12/05/25	11/1/25-11/30/25	$ 82,829.15	$ 3,313.16	$ 795.16	$ -	$ 78,720.83	$ 57,526.66	$ 21,194.17	$ 78,720.83
12/09/25	PROP APPRAISER	-	-	376.04	-	(376.04)	(274.80)	(101.24)	(376.04)
12/19/25	12/1/25-12/12/25	296,923.46	11,876.95	2,850.47	-	282,196.04	206,219.84	75,976.20	282,196.04
1/23/26	INTEREST	$0.00	$0.00	$0.00	$249.52	249.52	182.34	67.18	249.52
	TOTAL	**$ 379,752.61**	**$ 15,190.11**	**$ 4,021.67**	**$ 249.52**	**$ 360,790.35**	**$ 263,654.04**	**$ 97,136.31**	**$ 360,790.35**

	100.00%	**Percent Collected**
$	**-**	**Balance Remaining to Collect**

TOTAL ASSESSMENT LEVY (RN) 2017-2

ON ROLL ASSESSMENTS

Gross Assessments	$ 489,275.22	$ 174,690.66	$ 663,965.88
Allocation in %	73.69%	26.31%	100.00%

Date	Distribution	Gross Amount	Discount/(Penalty)	Commission	Interest	Net Receipts	O&M Portion	Debt Service	Total
11/21/25	11/1/25-11/14/25	$ 74,764.01	$ 2,990.56	$ 717.73	$ -	$ 71,055.72	$ 52,360.83	$ 18,694.89	$ 71,055.72
12/05/25	11/1/25-11/30/25	44,315.53	1,772.62	425.43	-	42,117.48	31,036.29	11,081.19	42,117.48
12/09/25	PROP APPRAISER	-	-	657.48	-	(657.48)	(484.50)	(172.98)	(657.48)
12/19/25	12/1/25-12/12/25	285,071.03	11,402.84	2,736.69	-	270,931.50	199,648.92	71,282.58	270,931.50
1/23/26	INTEREST	$0.00	$0.00	$0.00	$205.54	205.54	151.46	54.08	205.54
2/13/26	1/1/26-1/31/26	$159,500.52	$5,525.58	$1,539.74	$0.00	152,435.20	112,329.21	40,105.99	152,435.20
3/13/26	2/1/26-2/28/26	$55,881.24	$558.81	$553.23	$0.00	54,769.20	40,359.32	14,409.88	54,769.20
04/10/26	3/1/26-3/31/26	44,433.55	-	444.33	-	43,989.22	32,415.57	11,573.65	43,989.22
04/24/26	INTEREST	-	-	-	2,637.76	2,637.76	1,943.76	694.00	2,637.76
	TOTAL	**$ 663,965.88**	**$ 22,250.41**	**$ 7,074.63**	**$ 2,843.30**	**$ 637,484.14**	**$ 469,760.86**	**$ 167,723.28**	**$ 637,484.14**

	100.00%	**Percent Collected**
$	**-**	**Balance Remaining to Collect**

	99.26%	**Total Percent Collected**
$	**13,500.29**	**Total Balance Remaining to Collect**