

*Falcon Trace  
Community Development District*

*Agenda*

*May 20, 2026*

# AGENDA

# *Falcon Trace*

## *Community Development District*

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219 East Livingston Street, Orlando, FL 32801

Phone: 407-841-5524 - Fax: 407-839-1526

May 13, 2026

Board of Supervisors  
Falcon Trace  
Community Development District

Dear Board Members:

The meeting of the Board of Supervisors of **Falcon Trace Community Development District** will be held **Wednesday, May 20, 2026, at 6:00 PM at the Big Hawk Lake Recreation Center, 13600 Hawk Lake Drive, Orlando, Florida.** Following is the advance agenda for the meeting:

### **Board of Supervisors Meeting**

1. Roll Call
2. Public Comment Period
3. Approval of Minutes of the March 11, 2026, Board of Supervisors Meeting
4. Presentation of Fiscal Year 2025 Financial Audit
5. Staff Reports
  - A. Attorney
  - B. District Manager's Report
    - i. Approval of Check Register
    - ii. Balance Sheet and Income Statement
    - iii. Presentation of Registered Voters- 2,015
  - C. Field Manager
    - i. Field Manager Reports
    - ii. Consideration of Proposals
      - a. Revised Gate Upgrades
      - b. Repairs to Clubhouse Fascia- M.E.S.
      - c. Outdoor Drinking Fountain Installation (4)
  - D. Amenity Manager Report
6. Supervisor's Requests
7. Adjournment

# MINUTES

**MINUTES OF MEETING  
FALCON TRACE  
COMMUNITY DEVELOPMENT DISTRICT**

The regular meeting of the Board of Supervisors of the Falcon Trace Community Development District was held Wednesday, **March 11, 2026** at 6:00 p.m. at the Big Hawk Lake Recreational Center, 13600 Hawk Lake Drive, Orlando, Florida.

Present and constituting a quorum were:

Sara Hurst	Chairperson
Carole Miller	Vice Chairperson
Sue Marchesi Baron	Assistant Secretary
Perry Shaikh	Assistant Secretary

Also Present were:

Jason Showe	District Manager
Kubra Metin	District Counsel <i>by phone</i>
Ashley Hilyard	Field Operations
Marcia Calleja	CALM

*The following is a summary of the discussions and actions taken at the March 11, 2026 meeting.*

**FIRST ORDER OF BUSINESS**

**Roll Call**

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

**SECOND ORDER OF BUSINESS**

**Public Comment Period**

There being no comments, the next item followed.

**THIRD ORDER OF BUSINESS**

**Approval of the Minutes of the January 21,  
2026 Meeting**

Mr. Showe presented the minutes of the January 21, 2026 meeting and asked for any comments, corrections, or changes. The Board had no changes to the minutes.

Mr. Hurst moved to approve the minutes of the January 21, 2026 meeting Ms. Baron seconded the motion. The motion passed on the following roll call vote:  
 Ms. Hurst yes.  
 Ms. Miller yes.  
 Ms. Baron yes.  
 Mr. Shaikh yes.

**FOURTH ORDER OF BUSINESS**

**Consideration of Resolution 2026-01 Approving the Fiscal Year 2027 Proposed Budget and Setting a Public Hearing to Adopt**

Mr. Showe stated we were able to keep assessments level this year and we have tentatively set the public hearing for July 15, 2026.

Ms. Hurst moved to approve Resolution 2026-01 Approving the Fiscal Year 2027 Proposed Budget and Setting a Public Hearing to Adopt and Ms. Baron seconded the motion. The motion passed on the following roll call vote.  
 Ms. Hurst yes.  
 Ms. Miller yes.  
 Ms. Baron yes.  
 Mr. Shaikh yes.

**FIFTH ORDER OF BUSINESS**

**Consideration of Resolution 2026-02 Relating to the General Election and Qualifying Period Process**

Mr. Showe stated Resolution 2026-02 requests the Orange County supervisor of elections to conduct the district’s general election. Seat 4 held by Ms. Hurst and seat 5 held by Mr. Shaikh will be up for election in November. It also outlines the qualification period, which is from noon June 8<sup>th</sup> through noon June 12<sup>th</sup>.

Ms. Hurst moved to approve Resolution 2026-02 Relating to the General Election and Qualifying Period Process and Ms. Baron seconded the motion. The motion passed on the following roll call vote.  
 Ms. Hurst yes.  
 Ms. Miller yes.  
 Ms. Baron yes.

Mr. Shaikh yes.

**SIXTH ORDER OF BUSINESS**

**Consideration of Amendment to Agreement for Swim Lessons with Sharks and Minnows Swim School, Inc.**

Mr. Showe stated this is an amendment to the agreement with Sharks and Minnows to extend the term from April 1, 2026 to October 10, 2026.

Ms. Baron moved to approve the amendment to the swim lesson agreement with Sharks and Minnows Swim School, Inc. and Ms. Miller seconded the motion. The motion passed on the following roll call vote.  
Ms. Hurst yes.  
Ms. Miller yes.  
Ms. Baron yes.  
Mr. Shaikh yes.

**SEVENTH ORDER OF BUSINESS**

**Discussion and Feedback for Movie Night**

Ms. Calleja gave an overview of the plans in place for movie night to take place Saturday, March 14, 2026 at 7:30 p.m.

**EIGHTH ORDER OF BUSINESS**

**Staff Reports**

**A. Attorney**

Ms. Metin gave an overview of the legislative update.

**B. Manager**

**i. Approval of Check Register**

Ms. Baron moved to approve the check register. Ms. Miller seconded the motion. The motion passed on the following roll call vote.  
Ms. Hurst yes.  
Ms. Miller yes.  
Ms. Baron yes.  
Mr. Shaikh yes.

**ii. Balance Sheet and Income Statement**

A copy of the financials was included in the agenda package.

**C. Field Manager’s Report**

**i. Field Manager Report**

Ms. Hilyard gave an overview of the field management report, copy of which was included in the agenda, then presented the following proposals.

**ii. Consideration of Proposals**

**a. Parking Lot Light Pole Repair**

Ms. Hurst moved to approve the proposal from Terry’s Electric in the amount of \$5,662. Ms. Miller seconded the motion. The motion passed on the following roll call vote.  
Ms. Hurst yes.  
Ms. Miller yes.  
Ms. Baron yes.  
Mr. Shaikh yes.

**b. Pressure Washing (3)**

Ms. Hurst moved to approve the proposal from Pressure Wash This Inc. in the amount of \$2,350. Ms. Baron seconded the motion. The motion passed on the following roll call vote.  
Ms. Hurst yes.  
Ms. Miller yes.  
Ms. Baron yes.  
Mr. Shaikh yes.

**c. Guest House Upgrades**

Mr. Showe stated we are working with them on the warranty and if we can get them to a point where counsel and the chair is comfortable then we can use the previous approval and just execute it. Otherwise, we will bring it back.

**d. Water Slide Restoration**

Ms. Miller moved to approve a not to exceed amount of \$2,500 to engage a structural engineer to assess the slide structure, subject to approval by the chair. Ms. Baron seconded the motion.  
Ms. Hurst yes.

Ms. Miller yes.  
 Ms. Baron yes.  
 Mr. Shaikh yes.

Ms. Hurst moved to approve the proposal from Safe Slide Restoration in an amount not to exceed \$25,000. Ms. Miller seconded the motion. The motion passed on the following roll call vote.  
 Ms. Hurst yes.  
 Ms. Miller yes.  
 Ms. Baron yes.  
 Mr. Shaikh yes.

**e. Community Signage**

Mr. Showe stated these signs are based on resident feedback.

After discussion of verbiage on the signs, staff was authorized to purchase two signs for the dock with a warning about wildlife.

**f. Additional Gate Reader**

Ms. Hilyard outlined the need for an extra ingress/egress and the board asked that a gate with a crash bar be investigated.

**D. Amenity Manager’s Report**

Ms. Calleja reviewed the amenity usage report, copy of which was included in the agenda package.

**NINTH ORDER OF BUSINESS**

**Supervisor’s Requests**

Ms. Baron asked what is the structure that is close to the turnpike? A homeowner in the back said a bullet went through their screen enclosure into the bedroom and they said it came from a structure back there that people are living in.

Mr. Showe stated that property appears to belong to Orange County so they need to call the sheriff.

**TENTH ORDER OF BUSINESS**

**Next Meeting Date**

Mr. Showe stated the next meeting was scheduled for May 20, 2026.

**ELEVENTH ORDER OF BUSINESS**

**Adjournment**

Mr. Showe asked for a motion to adjourn the meeting.

Ms. Hurst moved to adjourn the meeting at 7:27 p.m. and Ms. Baron seconded the motion. The motion passed on the following roll call vote.  
Ms. Hurst yes.  
Ms. Miller yes.  
Ms. Baron yes.  
Mr. Shaikh yes.

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Secretary/Assistant Secretary

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Chairman/Vice Chairman

# SECTION IV

**FALCON TRACE COMMUNITY DEVELOPMENT DISTRICT**

**FINANCIAL STATEMENTS**

September 30, 2025

**FALCON TRACE COMMUNITY DEVELOPMENT DISTRICT**  
**FINANCIAL STATEMENTS**  
**September 30, 2025**

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INDEPENDENT AUDITORS' REPORT

To the Board of Supervisors  
Falcon Trace Community Development District  
Orange County, Florida

### **Opinions**

We have audited the accompanying financial statements of the governmental activities and each major fund of Falcon Trace Community Development District, Orange County, Florida ("District") as of and for the 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 for the 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. 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**

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 generally accepted auditing standards 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 generally accepted auditing standards, 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 Reporting Required by Government Auditing Standards**

In accordance with Government Auditing Standards, we have also issued our report dated March 13, 2026, on our consideration of the Falcon Trace Community Development District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, rules, regulations, contracts, and 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 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.

### **Report on Other Legal and Regulatory Requirements**

We have also issued our report dated March 13, 2026 on our consideration of the District's compliance with requirements of Section 218.415, Florida Statutes, as required by Rule 10.556(10) of the Auditor General of the State of Florida. The purpose of that report is to provide an opinion based on our examination conducted in accordance with attestation Standards established by the American Institute of Certified Public Accountants.

*DiBartolomeo, McBee, Hartley & Barnes*

DiBartolomeo, McBee, Hartley & Barnes, P.A.

Fort Pierce, Florida

March 13, 2026

# FALCON TRACE COMMUNITY DEVELOPMENT DISTRICT

## MANAGEMENT'S DISCUSSION AND ANALYSIS

September 30, 2025

Our discussion and analysis of Falcon Trace Community Development District, Orange County, Florida ("District") financial performance provides an 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 \$862,373.
- The change in the District's total net position in comparison with the prior fiscal year was (\$70,966), 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 \$557,321. A portion of fund balance is assigned to nonspendable prepaid items, operating reserves and future capital repairs and replacement, and the remainder is unassigned fund balance which is available for spending at the District's discretion.

### OVERVIEW OF FINANCIAL STATEMENTS

This discussion and analysis is intended to serve as the introduction to the District's 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 and liabilities, with the difference between the two 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.

# FALCON TRACE COMMUNITY DEVELOPMENT DISTRICT

## MANAGEMENT'S DISCUSSION AND ANALYSIS

September 30, 2025

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

### **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.

### **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 balance provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The District maintains two individual governmental funds. Information is presented in the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances for the general fund and capital projects fund. All funds are 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.

# FALCON TRACE COMMUNITY DEVELOPMENT DISTRICT

## MANAGEMENT'S DISCUSSION AND ANALYSIS

September 30, 2025

### 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. A portion of the District's net position reflects its investment in capital assets (e.g. land, land improvements and infrastructure). These assets are used to provide services to residents; consequently, these assets are not available for future spending. The remaining balance of unrestricted net position may be used to meet the District's other obligations.

Key components of net position were as follows:

#### Statement of Net Position

	2025	2024
Current assets	\$ 590,548	\$ 579,268
Capital assets	305,052	381,964
Total assets	<u>895,600</u>	<u>961,232</u>
Current liabilities	<u>33,227</u>	<u>27,893</u>
Total liabilities	<u>33,227</u>	<u>27,893</u>
Net position		
Net investment in capital assets	305,052	381,964
Restricted for capital projects	212,894	212,600
Unrestricted	<u>344,427</u>	<u>338,775</u>
Total net position	<u>\$ 862,373</u>	<u>\$ 933,339</u>

The District's net position decreased during the most recent fiscal year. The majority of the change represents the degree to which ongoing cost of operations exceeded program revenues.

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

#### Change in Net Position

	2025	2024
Program revenues	\$ 367,563	\$ 368,152
General revenues	<u>18,750</u>	<u>14,219</u>
Total revenues	<u>386,313</u>	<u>382,371</u>
Expenses		
General government	108,639	100,393
Maintenance and operations	<u>348,640</u>	<u>372,281</u>
Total expenses	<u>457,279</u>	<u>472,674</u>
Change in net position	(70,966)	(90,303)
Net position - beginning of year	<u>933,339</u>	<u>1,023,642</u>
Net position - end of year	<u>\$ 862,373</u>	<u>\$ 933,339</u>

# **FALCON TRACE COMMUNITY DEVELOPMENT DISTRICT**

## **MANAGEMENT'S DISCUSSION AND ANALYSIS**

September 30, 2025

As noted above and in the statement of activities, the cost of all governmental activities during the fiscal year ended September 30, 2025 was \$457,279, which consisted of costs associated with constructing and maintaining certain capital improvements. The costs of the District's activities were funded by assessments.

### **GENERAL BUDGETING HIGHLIGHTS**

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

The variance between budgeted and actual general fund revenues is not considered significant. The actual general fund expenditures for the current fiscal year were significantly lower than the original budgeted amounts due primarily to anticipated costs which were not incurred in the current fiscal year.

### **CAPITAL ASSETS**

At September 30, 2025, the District had \$305,052 invested in capital assets. More detailed information about the District's capital assets is presented in the notes of the financial statements.

### **ECONOMIC FACTORS, NEXT YEAR'S BUDGET AND OTHER INFORMATION**

For the fiscal year 2026, the District anticipates that the cost of general operations will remain fairly constant. In connection with the District's future infrastructure maintenance and replacement plan, the District Board has included in the budget, an estimate of those anticipated future costs and has assigned a portion of current available resources for that purpose.

### **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 Falcon Trace Community Development District's Finance Department at 219 East Livingston Street Orlando, Florida 32801.

**FALCON TRACE COMMUNITY DEVELOPMENT DISTRICT**

STATEMENT OF NET POSITION

September 30, 2025

	<u>GOVERNMENTAL ACTIVITIES</u>
<b>ASSETS</b>	
Cash and cash equivalents	\$ 177,804
Investments	278,710
Assessments receivable	1,931
Prepaid items	31,449
Restricted assets:	
Investments	100,654
Capital assets:	
Depreciable	305,052
TOTAL ASSETS	<u>\$ 895,600</u>
<b>LIABILITIES</b>	
Accounts payable	<u>\$ 33,227</u>
TOTAL LIABILITIES	<u>33,227</u>
<b>NET POSITION</b>	
Net investment in capital assets	305,052
Restricted for:	
Capital projects	212,894
Unrestricted	344,427
TOTAL NET POSITION	<u>\$ 862,373</u>

The accompanying notes are an integral part of this financial statement

**FALCON TRACE COMMUNITY DEVELOPMENT DISTRICT**  
**BALANCE SHEET – GOVERNMENTAL FUNDS**  
September 30, 2025

Functions/Programs	Expenses	Program Revenues		Net (Expense) Revenues and Changes in Net Position
		Charges for Services	Capital Grants and Contributions	Governmental Activities
Governmental activities				
General government	\$ 108,639	\$ 108,639	\$ -	\$ -
Maintenance and operations	348,640	258,255	669	(89,716)
Total governmental activities	\$ 457,279	\$ 366,894	\$ 669	(89,716)
General revenues:				
Unrestricted investment earnings				12,380
Miscellaneous income				6,370
Total general revenues				18,750
Change in net position				(70,966)
Net position - October 1, 2024				933,339
Net position - September 30, 2025				\$ 862,373

The accompanying notes are an integral part of this financial statement

**FALCON TRACE COMMUNITY DEVELOPMENT DISTRICT**

**BALANCE SHEET – GOVERNMENTAL FUNDS**

September 30, 2025

	MAJOR FUNDS		TOTAL GOVERNMENTAL FUNDS
	GENERAL	CAPITAL PROJECTS	
<b><u>ASSETS</u></b>			
Cash and cash equivalents	\$ 65,564	\$ 112,240	\$ 177,804
Investments	278,710	100,654	379,364
Assessments receivable	1,931	-	1,931
Prepaid items	31,449	-	31,449
TOTAL ASSETS	<u>\$ 377,654</u>	<u>\$ 212,894</u>	<u>\$ 590,548</u>
<b><u>LIABILITIES AND FUND BALANCES</u></b>			
<b>LIABILITIES</b>			
Accounts payable	\$ 33,227	\$ -	\$ 33,227
TOTAL LIABILITIES	<u>33,227</u>	<u>-</u>	<u>33,227</u>
<b>FUND BALANCES</b>			
Nonspendable:			
Prepaid items	31,449	-	31,449
Restricted for:			
Capital projects	-	212,894	212,894
Unassigned	312,978	-	312,978
TOTAL FUND BALANCES	<u>344,427</u>	<u>212,894</u>	<u>557,321</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 377,654</u>	<u>\$ 212,894</u>	<u>\$ 590,548</u>

The accompanying notes are an integral part of this financial statement

**FALCON TRACE COMMUNITY DEVELOPMENT DISTRICT**  
RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES  
TO NET POSITION OF GOVERNMENTAL ACTIVITIES  
September 30, 2025

Total Governmental Fund Balances in the Balance Sheet \$ 557,321

Amount reported for governmental activities in the Statement of Net  
Assets are different because:

Capital asset used in governmental activities are not financial  
resources and therefore are not reported in the governmental funds:

Governmental capital assets	1,982,409
Less accumulated depreciation	(1,677,357)
Net Position of Governmental Activities	<u>\$ 862,373</u>

The accompanying notes are an integral part of this financial statement

**FALCON TRACE COMMUNITY DEVELOPMENT DISTRICT**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES**  
**IN FUND BALANCES – GOVERNMENTAL FUNDS**  
**Year Ended September 30, 2025**

	MAJOR FUNDS		TOTAL GOVERNMENTAL FUNDS
	GENERAL	CAPITAL PROJECTS	
<b>REVENUES</b>			
Assessments	\$ 366,894	\$ -	\$ 366,894
Investment earnings	12,380	669	13,049
Miscellaneous revenue	6,370	-	6,370
<b>TOTAL REVENUES</b>	<b>385,644</b>	<b>669</b>	<b>386,313</b>
<b>EXPENDITURES</b>			
General government	108,639	-	108,639
Maintenance and operations	271,353	375	271,728
<b>TOTAL EXPENDITURES</b>	<b>379,992</b>	<b>375</b>	<b>380,367</b>
<b>EXCESS REVENUES OVER (UNDER) EXPENDITURES</b>	<b>5,652</b>	<b>294</b>	<b>5,946</b>
<b>FUND BALANCE</b>			
Beginning of year	338,775	212,600	551,375
End of year	<b>\$ 344,427</b>	<b>\$ 212,894</b>	<b>\$ 557,321</b>

The accompanying notes are an integral part of this financial statement

**FALCON TRACE COMMUNITY DEVELOPMENT DISTRICT**  
**RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES**  
**IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES**  
**Year Ended September 30, 2025**

Net Change in Fund Balances - Total Governmental Funds	\$	5,946
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Amount reported for governmental activities in the Statement of Activities  
are different because:

Governmental funds report capital outlays as expenditures. However,  
in the Statement of Activities, the costs of those assets are depreciated  
over their estimated useful lives:

Current year provision for depreciation		<u>(76,912)</u>
Change in Net Position of Governmental Activities	\$	<u><u>(70,966)</u></u>

The accompanying notes are an integral part of this financial statement

# FALCON TRACE COMMUNITY DEVELOPMENT DISTRICT

## NOTES TO FINANCIAL STATEMENTS

September 30, 2025

### NOTE A- NATURE OF ORGANIZATION AND REPORTING ENTITY

Falcon Trace Community Development District ("District") was established on April 8, 1998 by the Board of County Commissioners of Orange County, Florida Ordinance 98-30 pursuant to the Uniform Community Development District Act of 1980, otherwise known as Chapter 190, Florida Statutes. The Act provides among other things, the power to manage basic services for community development, power to borrow money and issue bonds, and to levy and assess non-ad valorem assessments for the financing and delivery of capital infrastructure.

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

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

The Board has the responsibility for:

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

The financial statements were prepared in accordance with Governmental Accounting Standards Board ("GASB") Statement 14, and Statement 39, an amendment of GASB Statement 14. Under the provisions of those standards, the financial reporting entity consists of the primary government, organizations for which the District Board of Supervisors is considered to be financially accountable, and other organizations for which the nature and significance of their relationship with the District are such that, if excluded, the financial statements of the District would be considered incomplete or misleading. There are no entities considered to be component units of the District; therefore, the financial statements include only the operations of the District.

### NOTE B - 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.

# FALCON TRACE COMMUNITY DEVELOPMENT DISTRICT

## NOTES TO FINANCIAL STATEMENTS

September 30, 2025

### **NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

#### **Government-Wide and Fund Financial Statements (continued)**

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.

#### **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 economic 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.

#### **Assessments**

Assessments are non-ad valorem assessments on benefited lands within the District. Assessments are levied to pay for the operations and maintenance of the District. The fiscal year for which annual assessments are levied begins on October 1 with discounts available for payments through February 28 and become delinquent on April 1. The District's annual assessments for operations are billed and collected by the County Tax Collector. The amounts remitted to the District are net of applicable discounts or fees and include interest on monies held from the day of collection to the day of distribution.

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. All other revenue items are considered to be measurable and available only when cash is received by the government.

**FALCON TRACE COMMUNITY DEVELOPMENT DISTRICT**

**NOTES TO FINANCIAL STATEMENTS**

September 30, 2025

**NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Measurement Focus, Basis of Accounting and Financial Statement Presentation (continued)**

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.

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.

Capital Projects Fund

The capital projects fund accounts for the financial resources to be used for the acquisition or construction of major infrastructure with the District.

**Assets, Liabilities and Net Position or Equity**

Restricted Assets

These assets represent cash and investments set aside pursuant to contractual restrictions.

Deposits and Investments

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

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

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

# FALCON TRACE COMMUNITY DEVELOPMENT DISTRICT

## NOTES TO FINANCIAL STATEMENTS

September 30, 2025

### NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### **Assets, Liabilities and Net Position or Equity (continued)**

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, surplus funds may be deposited into certificates of deposit which are insured and unspent Bond proceeds are required to be held in investments as specified in the Bond Indenture.

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

#### **Prepaid Items**

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

#### **Capital Assets**

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

**FALCON TRACE COMMUNITY DEVELOPMENT DISTRICT**

NOTES TO FINANCIAL STATEMENTS

September 30, 2025

**NOTE B - 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:

<u>Assets</u>	<u>Years</u>
Infrastructure - recreation facilities	10 - 30
Equipment - recreation facilities	10

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.

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.

# FALCON TRACE COMMUNITY DEVELOPMENT DISTRICT

## NOTES TO FINANCIAL STATEMENTS

September 30, 2025

### NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### **Assets, Liabilities and Net Position or Equity (continued)**

##### Fund Equity/Net Position (continued)

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 can 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.

**FALCON TRACE COMMUNITY DEVELOPMENT DISTRICT**

**NOTES TO FINANCIAL STATEMENTS**

September 30, 2025

**NOTE C - BUDGETARY INFORMATION**

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

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

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

**NOTE D – DEPOSITS AND INVESTMENTS**

**Deposits**

The District's cash balances, including certificates of deposit, 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**

<u>Investment</u>	<u>Fair Value</u>	<u>Credit Risk</u>	<u>Maturities</u>
Investment in Local Government Surplus Funds Trust Fund (Florida PRIME)	\$ 379,364	S&P AAAm	Weighted average maturity: 47 days
Total Investments	<u>\$ 379,364</u>		

# FALCON TRACE COMMUNITY DEVELOPMENT DISTRICT

## NOTES TO FINANCIAL STATEMENTS

September 30, 2025

### NOTE D – DEPOSITS AND INVESTMENTS (CONTINUED)

#### **Investments (continued)**

Custodial credit risk - For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the District will not be able to recover the value of the investments or collateral securities that are in the possession of an outside party. The District has no formal policy for custodial risk. The investments listed in the schedule above are not evidenced by securities that exist in physical or book entry form.

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.

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.

**FALCON TRACE COMMUNITY DEVELOPMENT DISTRICT**

NOTES TO FINANCIAL STATEMENTS

September 30, 2025

**NOTE D – DEPOSITS AND INVESTMENTS (CONTINUED)**

**Investments (continued)**

The District participated in the following external investment pools:

The State Board of Administration for participation in the Local Government Investment Pool (Florida Prime™) created by Section 218.415, Florida Statutes is an investment pool that operates under investment guidelines established by Section 215.47, Florida Statutes. The District's investments in Florida Prime™, a qualified external investment pool, meet the requirements of GASB Statement No. 79 and are reported at amortized cost.

**NOTE E - CAPITAL ASSETS**

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

	Balance 10/01/2024	Increases	Decreases	Balance 09/30/2025
<b>Governmental activities:</b>				
Capital assets, being depreciated				
Infrastructure - recreational facilities	\$ 1,829,609	\$ -	\$ -	\$ 1,829,609
Equipment - recreational facilities	152,800	-	-	152,800
Total capital assets, being depreciated	<u>1,982,409</u>	<u>-</u>	<u>-</u>	<u>1,982,409</u>
Less accumulated depreciation for:				
Infrastructure - recreational facilities	1,536,802	62,232	-	1,599,034
Equipment - recreational facilities	63,643	14,680	-	78,323
Total accumulated depreciation	<u>1,600,445</u>	<u>76,912</u>	<u>-</u>	<u>1,677,357</u>
Total capital assets, being depreciated - net	<u>381,964</u>	<u>(76,912)</u>	<u>-</u>	<u>305,052</u>
Governmental activities capital assets - net	<u>\$ 381,964</u>	<u>\$ (76,912)</u>	<u>\$ -</u>	<u>\$ 305,052</u>

Depreciation expense was charged to maintenance and operations.

**NOTE F - MANAGEMENT COMPANY**

The District has contracted with a management company to perform services which include financial and accounting advisory 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.

**FALCON TRACE COMMUNITY DEVELOPMENT DISTRICT**

**NOTES TO FINANCIAL STATEMENTS**

**September 30, 2025**

**NOTE G - 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; natural disasters; and environmental remediation. The District has obtained commercial insurance from independent third parties to mitigate the costs of these risks; coverage may not extend to all situations. Settled claims from these risks have not exceeded commercial insurance coverage over the past three years.

**FALCON TRACE COMMUNITY DEVELOPMENT DISTRICT**  
**STATEMENT OF REVENUES AND EXPENDITURES**  
**BUDGET AND ACTUAL – GENERAL FUND**  
**Year Ended September 30, 2025**

	* BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
<b>REVENUES</b>			
Assessments	\$ 355,855	\$ 366,894	\$ 11,039
Investment earnings	1,500	12,380	10,880
Miscellaneous revenue	500	6,370	5,870
TOTAL REVENUES	357,855	385,644	27,789
<b>EXPENDITURES</b>			
General government	131,182	108,639	22,543
Maintenance and operations	306,298	271,353	34,945
TOTAL EXPENDITURES	437,480	379,992	57,488
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	(79,625)	5,652	85,277
<b>OTHER FINANCING SOURCES (USES)</b>			
Carry forward balance	79,625	-	(79,625)
TOTAL OTHER FINANCING SOURCES (USES)	79,625	-	(79,625)
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES AND OTHER SOURCES (USES)</b>	\$ -	5,652	\$ 5,652
<b>FUND BALANCES</b>			
Beginning of year		338,775	
End of year		\$ 344,427	

\* Original and final budget.

**FALCON TRACE COMMUNITY DEVELOPMENT DISTRICT**  
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).

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

The variance between budgeted and actual general fund revenues is not considered significant. The actual general fund expenditures for the current fiscal year were lower than the original budgeted amounts due primarily to anticipated costs which were not incurred in the current fiscal year.

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  
Falcon Trace Community Development District  
Orange County, Florida

We have audited in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to the financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of Falcon Trace Community Development District, as of September 30, 2025 and for the year ended, which collectively comprise the Falcon Trace Community Development District's basic financial statements and have issued our report thereon dated March 13, 2026.

### **Report on Internal Control Over Financial Reporting**

In planning and performing our audit, 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 over financial reporting.

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 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 may exist that have not been identified.

## **Report on Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the District's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant 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**

This report is intended 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.

*DiBartolomeo, McBee, Hartley & Barnes*

DiBartolomeo, McBee, Hartley & Barnes, P.A.  
Fort Pierce, Florida  
March 13, 2026

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

To the Board of Supervisors  
Falcon Trace Community Development District  
Orange County, Florida

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

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

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

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

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

*DiBartolomeo, McBee, Hartley & Barnes*

DiBartolomeo, McBee, Hartley & Barnes, P.A.  
Fort Pierce, Florida  
March 13, 2026

Management Letter

To the Board of Supervisors  
Falcon Trace Community Development District  
Orange County, Florida

**Report on the Financial Statements**

We have audited the financial statements of Falcon Trace Community Development District as of and for the fiscal year ended September 30, 2025, and have issued our report thereon dated March 13, 2026.

**Auditor's Responsibility**

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

**Other Reporting Requirements**

We have issued our Independent Auditors' Report on Internal Control over Financial Reporting and Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with Government Auditing Standards and Independent Accountants' 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 March 13, 2026, should be considered in conjunction with this management letter.

**Prior Audit Findings**

Section 10.554(1)(i)1., Rules of the Auditor General, requires that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report. There were no findings or recommendations made in the preceding annual financial report.

**Official Title and Legal Authority**

Section 10.554(1)(i)4., Rules of the Auditor General, requires that the name or official title and legal authority for the primary government and each component unit of the reporting entity be disclosed in this management letter, unless disclosed in the notes to the financial statements. Refer to Note A in the notes to the financial statements.

## **Financial Condition and Management**

Section 10.554(1)(i)5.a. and 10.556(7), Rules of the Auditor General, require us to apply appropriate procedures and communicate the results of our determination as to whether or not the District has met one or more of the conditions described in Section 218.503(1), Florida Statutes, and to identify the specific condition(s) met. In connection with our audit, we determined that the District did not meet any of the conditions described in Section 218.503(1), Florida Statutes.

Pursuant to Sections 10.554(1)(i)5.b. and 10.556(8), Rules of the Auditor General, we applied financial condition assessment procedures for the District. It is management's responsibility to monitor the District's 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.

Section 10.554(1)(i)2., Rules of the Auditor General, requires that we communicate any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

## **Property Assessed Clean Energy (PACE) Programs**

As required by Section 10.554(1)(i)6.a., Rules of the Auditor General, the District did not authorize a PACE program pursuant to Section 163.081 or Section 163.082, Florida Statutes, did not operate within the District's geographical boundaries during the fiscal year under audit.

## **Specific Information**

As required by Section 218.39(3)(c), Florida Statutes, and Section 10.554(1)(i)6, Rules of the Auditor General, the Falcon Trace Community Development District reported:

- a. The total number of district employees compensated in the last pay period of the District's fiscal year as 1.
- b. The total number of independent contractors to whom nonemployee compensation was paid in the last month of the District's fiscal year as 5.
- c. All compensation earned by or awarded to employees, whether paid or accrued, regardless of contingency as \$5,600.
- d. All compensation earned by or awarded to nonemployee independent contractors, whether paid or accrued, regardless of contingency as \$373,690.
- e. The District does not have any construction projects with a total cost of at least \$65,000 that are scheduled to begin on or after October 1 of the fiscal year being reported.
- f. The District did not amend its final adopted budget under Section 189.016(6), Florida Statutes.

As required by Section 218.39(3)(c), Florida Statutes, and Section 10.554(1)(i)7, Rules of the Auditor General, the Falcon Trace Community Development District reported:

- a. The rate or rates of non-ad valorem special assessments imposed by the District is \$420 per residential unit.
- b. The total amount of special assessments collected by or on behalf of the District as \$366,894.
- c. The total amount of outstanding bonds issued by the District as N/A.

**Additional Matters**

Section 10.554(1)(i)3., Rules of the Auditor General, requires us to communicate 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. In connection with our audit, we did not have any such findings.

**Purpose of this Letter**

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

*DiBartolomeo, McBee, Hartley & Barnes*  
DiBartolomeo, McBee, Hartley & Barnes, P.A.  
Fort Pierce, Florida  
March 13, 2026

# SECTION V

# SECTION B

# SECTION 1

# Falcon Trace Community Development District

## Summary of Check Register

March 1, 2026 to May 5, 2026

Fund	Date	Check No.'s	Amount
General Fund	3/4/26	4820-4826	\$ 9,872.69
	3/18/26	4827-4829	\$ 9,071.46
	3/25/26	4830-4833	\$ 4,385.42
	4/1/26	4834	\$ 650.00
	4/8/26	4835-4839	\$ 15,811.62
	4/22/26	4840-4844	\$ 10,040.39
	4/29/26	4845-4848	\$ 6,860.90
			\$ 56,692.48
General Fund Auto Pays	3/10/26-4/28/26	80018 - 80025	\$ 6,623.07
			\$ 6,623.07
	<u>Supervisors March 2026</u>		
	Carole Miller	50495	\$ 184.70
	Pervaiz Shaikh	50496	\$ 184.70
	Sara Hurst	50497	\$ 184.70
	Susan Baron	50498	\$ 184.70
			\$ 738.80
<b>Total Amount</b>			<b>\$ 64,054.35</b>

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO	DPT ACCT#	SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
3/04/26	00126	2/23/26	257334	202602	320-53800-47600		RPLCD TENNIS CT PED GATE ACCESS CONTROL SYSTEMS LLC	*	2,642.99	2,642.99	004820
3/04/26	00079	2/24/26	21389	202602	320-53800-47000		LAKE MAINTENACE-FEB26 AQUATIC WEED MANAGEMENT, INC.	*	650.00	650.00	004821
3/04/26	00131	3/01/26	193149	202603	320-53800-47500		LANDSCAPE MAINT-MAR26 BLADE RUNNERS COMMERCIAL	*	2,958.00	2,958.00	004822
3/04/26	00145	3/03/26	2060-298	202603	320-53800-48000		LAMINATED SINGLE SIGNS JUJOMAUZ INTERNACIONAL LLC	*	177.75	177.75	004823
3/04/26	00113	2/28/26	3704208	202601	310-51300-31500		GENERAL COUNSEL-JAN26 KUTAK ROCK LLP	*	1,326.00	1,326.00	004824
3/04/26	00100	2/27/26	1012578	202603	320-53800-47400		POOL MAINTENANCE-MAR26 ROBERTS POOL SERVICE AND REPAIR INC	*	950.00	950.00	004825
3/04/26	00022	2/17/26	325334	202602	320-53800-47401		POOL CHEMICALS-FEB26 SPIES POOL, LLC	*	1,167.95	1,167.95	004826
3/18/26	00027	1/31/26	785	202601	320-53800-47600		REPLACE SIGNS	*	1,192.42		
		3/01/26	786	202603	320-53800-12000		FIELD MANAGEMENT-MAR26	*	2,058.42		
		3/01/26	787	202603	310-51300-34000		MANAGEMENT FEES-MAR26	*	5,492.75		
		3/01/26	787	202603	310-51300-35200		WEBSITE MANAGEMENT-MAR26	*	71.67		
		3/01/26	787	202603	310-51300-35100		INFORMATION TECH-MAR26	*	131.33		
		3/01/26	787	202603	310-51300-51000		OFFICE SUPPLIES	*	.12		
		3/01/26	787	202603	310-51300-42000		POSTAGE	*	2.97		
							GOVERNMENTAL MANAGEMENT SERVICES-CF			8,949.68	004827
3/18/26	00022	3/18/26	23747	202603	300-15500-10000		TANK RENTAL FEE APR26 SPIES POOL, LLC	*	30.00	30.00	004828

FALC FALCON TRACE CWRIGHT

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO	DPT ACCT#	SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
3/18/26	00090	2/10/26	14603447	202603	320-53800-34500		SECURITY MONITORING-MAR26 SAFE TOUCH SECURITY SYSTEMS	*	91.78	91.78	004829
3/25/26	00129	3/18/26	90117222	202603	310-51300-32200		FY25 AUDIT SERVICES DIBARTOLOMEO MCBEE HARTLEY & BARNES	*	3,150.00	3,150.00	004830
3/25/26	00113	3/17/26	3715982	202602	310-51300-31500		GENERAL COUNSEL-FEB26 KUTAK ROCK LLP	*	777.00	777.00	004831
3/25/26	00146	3/17/26	INV32346	202603	320-53800-48000		MOVIE NIGHT OFFICER 3/14 OFF DUTY MANAGEMENT INC	*	366.64	366.64	004832
3/25/26	00090	3/10/26	14658846	202603	300-15500-10000		SECURITY MONITORING-APR26 SAFE TOUCH SECURITY SYSTEMS	*	91.78	91.78	004833
4/01/26	00079	3/31/26	21565	202603	320-53800-47000		LAKE MAINTENACE-MAR26 AQUATIC WEED MANAGEMENT, INC.	*	650.00	650.00	004834
4/08/26	00131	4/01/26	198362	202604	320-53800-47500		LANDSCAPE MAINT-APR26 BLADE RUNNERS COMMERCIAL	*	2,958.00	2,958.00	004835
4/08/26	00124	2/27/26	38	202602	320-53800-12200		POOL ATTENDANTS-FEB26	*	1,522.80		
		3/31/26	40	202603	320-53800-12200		POOL ATTENDANTS-MAR26 COMMUNITY ASSOC & LIFESTYLE MGMT	*	8,996.95	10,519.75	004836
4/08/26	00147	3/25/26	0F631822	202603	320-53800-49100		FIRE INSPECTION CINTAS FIRE 636525	*	318.87	318.87	004837
4/08/26	00100	4/01/26	1012636	202604	320-53800-47400		POOL MAINTENANCE-APR26 ROBERTS POOL SERVICE AND REPAIR INC	*	950.00	950.00	004838
4/08/26	00022	3/12/26	325986	202603	320-53800-47400		INSTALL NEW LOANER CAT SPIES POOL, LLC	*	1,065.00	1,065.00	004839

FALC FALCON TRACE CWRIGHT

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
4/22/26	00079	8/28/25	20299	202510	320	53800	47000		MTHLY LAKE MAINT-AUG25	*	650.00		
									AQUATIC WEED MANAGEMENT, INC.			650.00	004840
4/22/26	00027	4/01/26	791	202604	310	51300	34000		MANAGEMENT FEES-APR26	*	5,492.75		
		4/01/26	791	202604	310	51300	35200		WEBSITE MANAGEMENT-APR26	*	71.67		
		4/01/26	791	202604	310	51300	35100		INFORMATION TECH-APR26	*	131.33		
		4/01/26	791	202604	310	51300	51000		OFFICE SUPPLIES	*	8.04		
		4/01/26	791	202604	310	51300	42000		POSTAGE	*	13.37		
		4/01/26	791	202604	310	51300	42500		COPIES	*	39.45		
									GOVERNMENTAL MANAGEMENT SERVICES-CF			5,756.61	004841
4/22/26	00113	4/16/26	3731066	202603	310	51300	31500		GENERAL COUNSEL-MAR26	*	3,512.00		
									KUTAK ROCK LLP			3,512.00	004842
4/22/26	00022	4/18/26	23876	202604	300	15500	10000		TANK RENTAL FEE-MAY26	*	30.00		
									SPIES POOL, LLC			30.00	004843
4/22/26	00090	4/10/26	14713991	202604	300	15500	10000		SECURITY MONITORING-MAY26	*	91.78		
									SAFE TOUCH SECURITY SYSTEMS			91.78	004844
4/29/26	00131	4/13/26	200452	202604	320	53800	47301		REPLACED SEVERAL NOZZLES	*	419.03		
									BLADE RUNNERS COMMERCIAL			419.03	004845
4/29/26	00027	4/01/26	790	202604	320	53800	12000		FIELD MANAGEMENT	*	2,058.42		
		4/01/26	790	202604	320	53800	47600		COOL TODAY-MATERIALS	*	1,000.00		
		4/01/26	790	202604	320	53800	47600		REPAIR LEAK IN FOUNTAIN	*	205.00		
									GOVERNMENTAL MANAGEMENT SERVICES-CF			3,263.42	004846
4/29/26	00139	4/13/26	2135 04-	202604	320	53800	47600		SOFT WASH POOL DECK	*	2,350.00		
									PRESSURE WASH THIS			2,350.00	004847

FALC FALCON TRACE CWRIGHT

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT #
4/29/26	00022	4/16/26 327063	202604 320-53800-47401		POOL CHEMICAL-APR26	*	828.45	
								828.45 004848
-----							TOTAL FOR BANK A	56,692.48

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT #
3/10/26	00033	2/17/26 7700-02.	202602 320-53800-43100	13600 HAWK LAKE DR-FEB.26	*	732.20	
				ORANGE COUNTY UTILITIES			732.20 080018
3/10/26	00141	2/22/26 7494-02.	202603 320-53800-41000	13600 HAWK LK DR-MAR.26	*	303.49	
				SPECTRUM BUSINESS			303.49 080019
3/24/26	00140	3/24/26 9712-03.	202603 320-53800-43000	13709 HAWK LK DR-MAR.26	*	252.61	
				DUKE ENERGY			252.61 080020
3/24/26	00033	3/17/26 7700-03.	202603 320-53800-43100	13600 HAWK LAKE DR-MAR.26	*	585.37	
				ORANGE COUNTY UTILITIES			585.37 080021
3/24/26	00021	3/20/26 6380-03.	202603 320-53800-47700	13600 HAWK LAKE DR-MAR.26	*	1,612.69	
				REPUBLIC SERVICES			1,612.69 080022
4/08/26	00141	3/22/26 7494-04.	202604 320-53800-41000	13600 HAWK LAKE DR-APR.26	*	303.49	
				SPECTRUM BUSINESS			303.49 080023
4/20/26	00033	4/16/26 7700-04.	202604 320-53800-43100	13600 HAWK LAKE DR-APR.26	*	932.27	
				ORANGE COUNTY UTILITIES			932.27 080024
4/28/26	00140	4/24/26 9712-04.	202604 320-53800-43000	13709 HAWK LAKE DR-APR.26	*	1,900.95	
				DUKE ENERGY			1,900.95 080025
TOTAL FOR BANK Z						6,623.07	
TOTAL FOR REGISTER						63,315.55	

# SECTION 2

***Falcon Trace***  
***Community Development District***

***Unaudited Financial Reporting***  
***March 31, 2026***



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5	<hr/>	<u>Month to Month</u>
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**Falcon Trace**  
**Community Development District**  
**Combined Balance Sheet**  
**March 31, 2026**

	<i>General Fund</i>	<i>Capital Reserves Fund</i>	<i>Totals Governmental Funds</i>
<b>Assets:</b>			
<u>Cash:</u>			
Operating Account	\$ 242,667	\$ 112,605	\$ 355,272
<u>Investments:</u>			
State Board Administration	\$ 233,383	\$ 102,677	\$ 336,059
Prepaid Expenses	\$ 122	\$ -	\$ 122
<b>Total Assets</b>	<b>\$ 476,171</b>	<b>\$ 215,282</b>	<b>\$ 691,453</b>
<b>Liabilities:</b>			
Accounts Payable	\$ 17,826	\$ -	\$ 17,826
<b>Total Liabilities</b>	<b>\$ 17,826</b>	<b>\$ -</b>	<b>\$ 17,826</b>
<b>Fund Balance:</b>			
Assigned for:			
Capital Reserves	\$ -	\$ 215,282	\$ 215,282
Nonspendable:			
Deposits and Prepaid Items	\$ 122	\$ -	\$ 122
Unassigned	\$ 458,223	\$ -	\$ 458,223
<b>Total Fund Balances</b>	<b>\$ 458,345</b>	<b>\$ 215,282</b>	<b>\$ 673,627</b>
<b>Total Liabilities &amp; Fund Balance</b>	<b>\$ 476,171</b>	<b>\$ 215,282</b>	<b>\$ 691,453</b>

# Falcon Trace

## Community Development District

### General Fund

#### Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending March 31, 2026

	Adopted Budget	Prorated Budget Thru 03/31/26	Actual Thru 03/31/26	Variance
<b>Revenues:</b>				
Maintenance Assessments	\$ 355,855	\$ 295,208	\$ 295,208	\$ -
Miscellaneous Income	\$ 500	\$ 500	\$ 1,060	\$ 560
Interest Income - SBA	\$ 4,168	\$ 4,168	\$ 4,672	\$ 504
<b>Total Revenues</b>	<b>\$ 360,523</b>	<b>\$ 299,877</b>	<b>\$ 300,941</b>	<b>\$ 1,064</b>

#### **Expenditures:**

##### **General & Administrative:**

Supervisors Fees	\$ 8,000	\$ 4,000	\$ 2,985	\$ 1,015
FICA Expense	\$ 612	\$ 306	\$ 214	\$ 92
Engineering Fees	\$ 1,000	\$ 500	\$ -	\$ 500
Assessment Roll	\$ 5,408	\$ 5,408	\$ 5,408	\$ -
Attorney Fees	\$ 25,000	\$ 12,500	\$ 6,770	\$ 5,730
Annual Audit	\$ 3,150	\$ 3,150	\$ 3,150	\$ -
Management Fees	\$ 65,913	\$ 32,956	\$ 32,957	\$ (0)
Information Technology	\$ 1,576	\$ 788	\$ 788	\$ 0
Website Maintenance	\$ 860	\$ 430	\$ 430	\$ (0)
Telephone	\$ 50	\$ 25	\$ -	\$ 25
Postage	\$ 800	\$ 400	\$ 132	\$ 268
Printing and Binding	\$ 600	\$ 300	\$ 51	\$ 249
Insurance	\$ 15,543	\$ 15,543	\$ 14,978	\$ 565
Legal Advertising	\$ 2,500	\$ 1,250	\$ 244	\$ 1,006
Contingency	\$ 2,000	\$ 1,000	\$ 223	\$ 777
Property Appraiser	\$ 1,000	\$ -	\$ -	\$ -
Office Supplies	\$ 350	\$ 175	\$ 282	\$ (107)
Dues, Licenses, & Subscriptions	\$ 175	\$ 175	\$ 175	\$ -
<b>Subtotal General &amp; Administrative</b>	<b>\$ 134,536</b>	<b>\$ 78,906</b>	<b>\$ 68,786</b>	<b>\$ 10,121</b>

# Falcon Trace

## Community Development District

### General Fund

#### Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending March 31, 2026

	Adopted Budget	Prorated Budget Thru 03/31/26	Actual Thru 03/31/26	Variance
<b><i>Operations &amp; Maintenance</i></b>				
Field Management	\$ 24,701	\$ 12,350	\$ 12,351	\$ (0)
Property Insurance	\$ 18,770	\$ 18,770	\$ 16,471	\$ 2,299
Pool Staff Payroll	\$ 93,391	\$ 46,695	\$ 25,537	\$ 21,158
Security	\$ 1,575	\$ 788	\$ 547	\$ 241
Telephone Expense	\$ 3,043	\$ 1,522	\$ 1,673	\$ (151)
Electric	\$ 22,491	\$ 11,246	\$ 8,267	\$ 2,978
Irrigation/Water	\$ 15,593	\$ 7,796	\$ 4,723	\$ 3,073
Lake Maintenance	\$ 10,290	\$ 5,145	\$ 4,550	\$ 595
Pest Control	\$ 683	\$ 342	\$ -	\$ 342
Pool Maintenance	\$ 10,710	\$ 5,355	\$ 7,602	\$ (2,247)
Pool Chemicals & Repairs	\$ 23,192	\$ 11,596	\$ 5,247	\$ 6,349
Grounds Maintenance	\$ 39,375	\$ 19,688	\$ 17,748	\$ 1,940
General Facility Maintenance	\$ 35,000	\$ 17,500	\$ 8,783	\$ 8,717
Refuse Service	\$ 10,000	\$ 5,000	\$ 4,386	\$ 614
CDD Sponsored Events	\$ 6,000	\$ 3,000	\$ 544	\$ 2,456
Field Contingency	\$ 6,000	\$ 3,000	\$ 428	\$ 2,572
<b>Subtotal Operations &amp; Maintenance</b>	<b>\$ 320,814</b>	<b>\$ 169,792</b>	<b>\$ 118,857</b>	<b>\$ 50,935</b>
<b>Total Expenditures</b>	<b>\$ 455,350</b>	<b>\$ 248,699</b>	<b>\$ 187,643</b>	<b>\$ 61,056</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>\$ (94,827)</b>		<b>\$ 113,298</b>	
<b>Fund Balance - Beginning</b>	<b>\$ 94,827</b>		<b>\$ 345,047</b>	
<b>Fund Balance - Ending</b>	<b>\$ -</b>		<b>\$ 458,345</b>	

**Falcon Trace**  
**Community Development District**  
**Capital Reserve Fund**  
**Statement of Revenues, Expenditures, and Changes in Fund Balance**  
**For The Period Ending March 31, 2026**

	Adopted Budget	Prorated Budget Thru 03/31/26	Actual Thru 03/31/26	Variance
<b>Revenues</b>				
Interest Income	\$ 50	\$ 50	\$ 487	\$ 437
Interest - SBA	\$ -	\$ -	\$ 2,022	\$ 2,022
<b>Total Revenues</b>	<b>\$ 50</b>	<b>\$ 50</b>	<b>\$ 2,509</b>	<b>\$ 2,459</b>
<b>Expenditures:</b>				
Landscape Improvements	\$ 15,000	\$ 7,500	\$ -	\$ 7,500
Painting	\$ 10,000	\$ 5,000	\$ -	\$ 5,000
Miscellaneous	\$ 10,000	\$ 5,000	\$ 122	\$ 4,878
<b>Total Expenditures</b>	<b>\$ 35,000</b>	<b>\$ 17,500</b>	<b>\$ 122</b>	<b>\$ 17,378</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>\$ (34,950)</b>		<b>\$ 2,388</b>	
<b>Fund Balance - Beginning</b>	<b>\$ 177,628</b>		<b>\$ 212,894</b>	
<b>Fund Balance - Ending</b>	<b>\$ 142,678</b>		<b>\$ 215,282</b>	

**Falcon Trace**  
**Community Development District**  
**Month to Month**

	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Total
<b>Revenues:</b>													
Maintenance Assessments	\$ -	\$ 14,692	\$ 61,501	\$ 24,578	\$ 182,921	\$ 11,517	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 295,208
Miscellaneous Income	\$ 695	\$ -	\$ -	\$ -	\$ -	\$ 365	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,060
Interest Income	\$ 909	\$ 783	\$ 780	\$ 763	\$ 682	\$ 756	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,672
<b>Total Revenues</b>	<b>\$ 1,604</b>	<b>\$ 15,474</b>	<b>\$ 62,281</b>	<b>\$ 25,340</b>	<b>\$ 183,604</b>	<b>\$ 12,638</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 300,941</b>
<b>Expenditures:</b>													
<b>General &amp; Administrative:</b>													
Supervisors Fees	\$ 1,000	\$ -	\$ -	\$ 1,185	\$ -	\$ 800	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,985
FICA Expense	\$ 77	\$ -	\$ -	\$ 77	\$ -	\$ 61	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 214
Engineering Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Assessment Roll	\$ 5,408	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,408
Attorney Fees	\$ 982	\$ 58	\$ 116	\$ 1,326	\$ 777	\$ 3,512	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,770
Annual Audit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,150	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,150
Management Fees	\$ 5,493	\$ 5,493	\$ 5,493	\$ 5,493	\$ 5,493	\$ 5,493	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 32,957
Information Technology	\$ 131	\$ 131	\$ 131	\$ 131	\$ 131	\$ 131	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 788
Website Maintenance	\$ 72	\$ 72	\$ 72	\$ 72	\$ 72	\$ 72	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 430
Telephone	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Postage	\$ 42	\$ 24	\$ 7	\$ 39	\$ 17	\$ 3	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 132
Printing and Binding	\$ -	\$ 13	\$ 16	\$ -	\$ 22	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 51
Insurance	\$ 14,978	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 14,978
Legal Advertising	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 244	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 244
Contingency	\$ 37	\$ 65	\$ 35	\$ 47	\$ 19	\$ 20	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 223
Property Appraiser	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Office Supplies	\$ 221	\$ 1	\$ 0	\$ 59	\$ 1	\$ 0	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 282
Dues, Licenses, & Subscriptions	\$ 175	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 175
<b>Subtotal General &amp; Administrative</b>	<b>\$ 28,615</b>	<b>\$ 5,856</b>	<b>\$ 5,869</b>	<b>\$ 8,428</b>	<b>\$ 6,531</b>	<b>\$ 13,486</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 68,786</b>
<b>Operations &amp; Maintenance</b>													
Field Management	\$ 2,058	\$ 2,058	\$ 2,058	\$ 2,058	\$ 2,058	\$ 2,058	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 12,351
Property Insurance	\$ 16,471	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 16,471
Pool Staff Payroll	\$ 7,767	\$ 3,388	\$ 1,454	\$ 2,408	\$ 1,523	\$ 8,997	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 25,537
Security	\$ 89	\$ 91	\$ 92	\$ 92	\$ 92	\$ 92	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 547
Telephone Expense	\$ 273	\$ 274	\$ 274	\$ 274	\$ 274	\$ 303	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,673
Electric	\$ 4,412	\$ 1,801	\$ 1,801	\$ -	\$ -	\$ 253	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,267
Irrigation/Water	\$ 881	\$ 906	\$ 729	\$ 890	\$ 732	\$ 585	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,723
Lake Maintenance	\$ 1,300	\$ 650	\$ 650	\$ 650	\$ 650	\$ 650	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,550
Pest Control	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Pool Maintenance	\$ 1,837	\$ 880	\$ 880	\$ 980	\$ 980	\$ 2,045	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,602
Pool Chemicals & Repairs	\$ 1,776	\$ -	\$ 1,437	\$ -	\$ 1,168	\$ 866	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,247
Grounds Maintenance	\$ 2,958	\$ 2,958	\$ 2,958	\$ 2,958	\$ 2,958	\$ 2,958	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 17,748
General Facility Maintenance	\$ 1,809	\$ 1,556	\$ -	\$ 2,372	\$ 2,806	\$ 240	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,783
Refuse Service	\$ 1,255	\$ -	\$ 1,519	\$ -	\$ -	\$ 1,613	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,386
CDD Sponsored Events	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 544	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 544
Field Contingency	\$ -	\$ -	\$ 109	\$ -	\$ -	\$ 319	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 428
<b>Subtotal Operations &amp; Maintenance</b>	<b>\$ 42,886</b>	<b>\$ 14,562</b>	<b>\$ 13,962</b>	<b>\$ 12,683</b>	<b>\$ 13,241</b>	<b>\$ 21,524</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 118,857</b>
<b>Total Expenditures</b>	<b>\$ 71,502</b>	<b>\$ 20,418</b>	<b>\$ 19,831</b>	<b>\$ 21,111</b>	<b>\$ 19,771</b>	<b>\$ 35,010</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 187,643</b>
<b>Excess Revenues (Expenditures)</b>	<b>\$ (69,898)</b>	<b>\$ (4,944)</b>	<b>\$ 42,450</b>	<b>\$ 4,229</b>	<b>\$ 163,832</b>	<b>\$ (22,372)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 113,298</b>

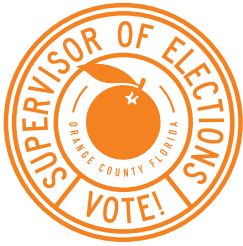
**Falcon Trace CDD**  
**COMMUNITY DEVELOPMENT DISTRICT**  
**Special Assessment Receipts**  
**Fiscal Year 2026**  
**ON ROLL ASSESSMENTS**

Gross Assessments    \$    378,569.40    \$    378,569.40  
Net Assessments        \$    355,855.24    \$    355,855.24

Date	Distribution	Gross Amount	Discount/Penalty	Commission	Interest	Net Receipts	100.00% General Fund	100.00% Total
11/10/25	6/1-10/26/25	\$3,585.11	(\$171.73)	\$0.00	\$0.00	\$3,413.38	\$3,413.38	\$3,413.38
11/20/25	10/26-11/1/25	\$2,937.90	(\$117.53)	(\$659.87)	\$0.00	\$2,160.50	\$2,160.50	\$2,160.50
11/25/25	11/2-11/7/25	\$9,564.54	(\$382.63)	(\$64.21)	\$0.00	\$9,117.70	\$9,117.70	\$9,117.70
12/5/25	11/8-11/17/25	\$33,156.30	(\$1,326.41)	(\$38.02)	\$0.00	\$31,791.87	\$31,791.87	\$31,791.87
12/15/25	11/18-11/19/25	\$9,653.10	(\$386.17)	\$0.00	\$0.00	\$9,266.93	\$9,266.93	\$9,266.93
12/22/25	11/20-11/24/25	\$21,073.56	(\$843.04)	\$0.00	\$0.00	\$20,230.52	\$20,230.52	\$20,230.52
12/22/25	9/01-11/30/25	\$0.00	\$0.00	\$0.00	\$211.33	\$211.33	\$211.33	\$211.33
01/15/26	11/25-11/26/25	\$25,601.70	(\$1,024.19)	\$0.00	\$0.00	\$24,577.51	\$24,577.51	\$24,577.51
02/13/26	11/27-11/27/25	\$190,543.80	(\$7,622.66)	\$0.00	\$0.00	\$182,921.14	\$182,921.14	\$182,921.14
03/13/26	11/28-11/30/25	\$10,912.20	(\$436.54)	\$0.00	\$0.00	\$10,475.66	\$10,475.66	\$10,475.66
03/13/26	12/01-02/28/26	\$1,041.69	\$0.00	\$0.00	\$0.03	\$1,041.72	\$1,041.72	\$1,041.72
<b>TOTAL</b>		<b>\$ 308,069.90</b>	<b>\$ (12,310.90)</b>	<b>\$ (762.10)</b>	<b>\$ 211.36</b>	<b>\$ 295,208.26</b>	<b>\$ 295,208.26</b>	<b>\$ 295,208.26</b>

<b>83% Net Percent Collected</b>
<b>\$60,646.98 nce Remaining to Collect</b>

# SECTION 3



**Karen Castor Dentel** Supervisor of Elections Orange County—Florida

**Mapping Department**

[soemapping@ocfelections.gov](mailto:soemapping@ocfelections.gov)

April 15, 2026

Brittany Brookes, Recording Secretary  
Falcon Trace CDD  
Governmental Management Services  
219 East Livingston Street  
Orlando, FL 32801

To whom it may concern,

Per the requirements of Chapter 190.006, Florida Statutes, the Orange County Supervisor of Elections Office Mapping Department has determined the number of registered voters in the district as of April 15, 2026. Our research is based on the most recent legal description provided to us by the District Office.

As of **April 15, 2026**, there are **2,015 registered voter(s)** in the **Falcon Trace CDD**.

A map and list of addresses can be provided upon request. Please contact the Mapping Department at 407-254-6554 with any questions.

Sincerely,

Mapping Department  
Orange County Supervisor of Elections  
Phone: 407-254-6554  
119 W. Kaley Street  
Orlando, FL 32806  
[soemapping@ocfelections.gov](mailto:soemapping@ocfelections.gov)



**119 West Kaley Street, Orlando, Florida 32806**

✉ P.O. Box 562001, Orlando, Florida 32856 ☎ 407.836.2070 📠 407.254.6598 🌐 [ocfelections.gov](http://ocfelections.gov)

# SECTION C

# FALCON TRACE CDD - ACTION ITEM TRACKER

## MAY 2026

TASK	WO#	STATUS	CURRENT NOTE	MISC
Pressure wash clubhouse		Completed	4/9 Completed by Pressure Wash This as quoted	
Replace LED drivers in 6 parking lot lights		Completed	5/7 Completed by Terry's as quoted	
Replace main drain grates and frames in the pool		In Progress	Spies advised grates and frames must be replaced in order to stay in compliance with FL Dept of Health. Approval sent; pending date of scheduled service	
Install wildlife warning signs at overlook deck	5968	In Progress	Signs received and staged for installation by GMS maintenance	
Install motorized vehicles signs at white fencing	5968	In Progress	Signs received and staged for installation by GMS maintenance	
Meeting room renovations		Pending	Agreement sent to M&D, pending signature. Project will be completed within 90 days of signing	
Caulk, buff, and general cleanup of pool slide		Pending	Proposal from SafeSlide; pending positive engineer's report to proceed. First contact was overbudget	
Replace rusted and leaking drinking fountain by courts		In Progress	Water line is temporarily capped at fountain. GMS proposals provided for replacement and installation	
Wood trim - cosmetic or structural		Pending	Proposals provided by MES and Thomas Roofing; scopes differ greatly. Sourcing additional proposals to verify necessary scope	
Pressure wash tennis court		Hold	Removal of dirt and debris from leaking water be completed AFTER drinking fountain is replaced	
Pressure wash overlook deck		Hold	Complete with the above task; remove tire tread marks ^^^^^	
Repair peeling floor in men's restroom		Pending	Complete with the above task; seal/paint floor ^^^^^	
Schedule painting of pool area: deck, tower, exterior clubhouse, canopy column		Pending	Pressure washing complete; proposals requested. Colors preferred by Board?	*To be scheduled AFTER pressure washing is complete*
Schedule painting of interior meeting room		Pending	Pressure washing complete; proposals requested. Colors preferred by Board?	*To be scheduled AFTER renovations are complete*
Paint pool slide support beams				*To be completed by GMS after slide maintenance*
Foundation lift of pool		Hold		*To be completed in 1-2 years, budget*
Resurfacing of pool		Hold		*To be completed after foundation lift, budget*
Fence replacement		Hold		*To be completed in approx 2 years, budget*

# SECTION 2

# SECTION a.

4/3/2026



Ms. Ashley Hilyard  
GMS Central Florida  
219 E. Livingston St.  
Orlando, FL 32801  
Phone: 407-577-0918  
[ahilyard@gmsefl.com](mailto:ahilyard@gmsefl.com)

RE: Falcon Trace Access Control Upgrades REVISION ONE (20395SG)

Dear Ms. Hilyard,

Thank you for giving us the opportunity to quote on your access control requirements for Falcon Trace, a residential community located in Orange County. The following is a description of the job to be performed and our cost quotation.

*The cost information given should be considered budgetary at this time. When you have made your final decision as to the configuration of the job, we will be pleased to submit a final price.*

### **WORK EFFORT**

This effort will consist of the removal and disposal of one (1) existing pool gate and the installation of one (1) new ornamental aluminum pedestrian adjacent to the water slide.

***NOTE: This proposal is based on design acceptance by the governing municipality.***

### **Base System Equipment**

- 1 ea Panic bar
- 1 ea Ornamental aluminum pedestrian gate approximately 5' long x 6' high, powder-coated white
- 1 lt Approximately 4' of 6' high ornamental aluminum fence (welded), powder-coated white.

### **Base System Price**

Total base system price including equipment, installation and freight, as quoted: **\$10,675.00**

## **INSTALLATION**

### **Includes:**

- Installing all equipment.
- Concrete work required for mounting.
- Testing out system for proper operation.
- Training owner in operation of system.

### **Does Not Include:**

- Making all power and electrical connections to equipment.
- Providing conduit and control wiring between equipment items.
- Grounding of fence, if required or applicable.
- Decorative brick paver removal, if required or applicable.
- Adequate signage, if required or applicable.
- Adequate lighting, if required or applicable.
- Providing electrical power to system equipment.
- Costs for permits, bonds, surveys, drawings (which includes electrical, mechanical, engineering, elevation, etc.) or site plan modifications.
- Concrete work required for construction of walls, islands or curb separations in or adjacent to roadways.
- Removal of trees or other landscaping that may be required in order to install equipment.
- Repair and/or replacement of grass, irrigation lines, sprinklers, control wiring or any other landscape materials that might be damaged during installation.
- Cost of repairing undetected items that may be damaged during installation.

## **ADDITIONAL INFORMATION**

### **Warranty**

Our warranty covers ***all parts, labor & travel***, with the only exclusions being vandalism (such as being hit by a vehicle) and natural disaster (such as lightning or flooding). The warranty for the system is ***one year*** from date of completed installation.

### **Annual Service Agreement**

Equipment manufacturers recommend regular preventive maintenance, similar to automobiles and HVAC units. Consistent and professional service calls ensure your return on investment by enhancing equipment effectiveness, prolonging equipment longevity, and minimizing downtime. Service technicians from Guardian Access Systems will perform factory-trained work on all of our installed equipment.

Benefits included in the maintenance plan:

- 10% discount on parts for service related to vandalism.
- 10% discount on 24/7 emergency services after business hours and weekends.

### **Service Support**

At Guardian Access Solutions, we are very proud of our service department. We have provided sales and service in Central Florida since **1942** and have been installing and maintaining gated entry systems for over **25** years. Guardian Access Solutions provides factory-trained technicians, computerized dispatch for our service vehicles and a large inventory of spares for most products sold. If the highest quality installation and service after the sale are of importance in your purchasing decision, Guardian Access Solutions is the right choice for your investment.

### **Quotation Expiration**

This quotation remains valid for 15 days from the submission date. Guardian Access reserves the right to requote after this time period elapses.

### **Contract Cancellation**

The customer may terminate this contract for any reason by giving a notice in writing to Access Control Systems, LLC dba Guardian Access Solutions within three (3) business days of the date the contract is signed. Such termination shall not be deemed a breach of contract. Customer agrees to pay ACS for all unpaid invoices, for the cost reasonably incurred in anticipation for performance of the services and uncompensated staff time and expenses up to the date of termination.

### **Terms of Sale**

Normal terms of sale require that fifty percent (50%) of the quoted system cost is due at time of order. Forty percent (40%) is due when all equipment is installed on site and must be received before the system is made operational. The remaining ten percent (10%) Net 30 after substantial completion.

### **Price Fluctuation Disclosure**

Please note that due to recent changes in tariffs, prices for certain products may fluctuate. These adjustments are beyond our control and may impact the cost of goods. We are committed to providing transparency and will notify customers of any significant price changes as they occur. We appreciate your understanding and continued support.

If you have any questions, please be sure and give me a call. We look forward to serving you soon.

Sincerely yours,

*Steve Guettler*

Steven Guettler  
Access Control Systems, LLC  
dba Guardian Access Solutions  
Cell 407-274-7745 / Office 407-422-8850  
[steve.guettler@guardianaccess.com](mailto:steve.guettler@guardianaccess.com)

**SECTION b.**



**M.E.S. PROFESSIONAL, INC.**

10700 Fairhaven Way ~ Orlando, FL 32825

Phone 407-307-5592 ~ Email mesprofessional@hotmail.com

March 9, 2026

**Via Email** – AHilyard@gmscfl.com

Ms. Ashley Hilyard  
Field Manager  
GMS - Central Florida  
219 E. Livingston St  
Orlando Florida 32801

***Re: Exterior Work – Repairs to Clubhouse Fascia Board at Falcon Trace CDD, Orlando***

Dear Ashley:

This is a proposal for repairs to the fascia board of the Clubhouse at Falcon Trace CDD, consisting of:

The installed fascia board is of 2x6 PT wood and it has an addition on the bottom of 2x2. The wood has deteriorated because of lack of paint and maintenance which is peeling. The peeling paint will have to be scraped, and wood filler applied to some areas, then caulk in between the addition, apply a primer and paint in either eggshell or satin paint. Our cost to perform this preparation and scope of work, consisting of labor and materials, will be \$4,560.00. Please note that this proposal is valid for thirty (30) days.

Please let me know if you have any questions.

Very truly yours,

**M.E.S. PROFESSIONAL, INC.**

*/s/ Enrique Sierra*

Enrique Sierra

**Work Authorization**

The following is to obtain written authorization to perform the scope of services proposed above and provide terms and conditions for completion of those services and submittal of payment. Payment of services rendered will be based on the stated proposal above and made a part of this authorization. If M.E.S. is required to modify the scope of services, either by request or by our determination that additional services

Ms. Ashley Hilyard  
GMS – Central Florida  
March 9, 2026  
Page 2

are required, we will provide you with a "Change Order" for the scope and cost revision.

**Work authorized by:**

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

# SECTION C.



Client Signature: \_\_\_\_\_



This model comes equipped with one drinking fountain and one bottle filling station.

- Simplified push button activation.
- Vandal-resistant bubbler.
- Anti-theft screws secure components together
- Corrosion-resistant 316 stainless steel withstands blazing sun and wet weather.
- Traditional black powder coat finish.





Governmental  
Management Services - CF

Maintenance Services  
Phone: 407-577-0918  
Email:  
Ahilyard@gmscfl.com

Bill To/District Falcon Trace CDD	Prepared By: Governmental Management Services- CF, LLC 219 E. Livingston Street Orlando, FL 32801
Job name and Description	
Outdoor Drinking Fountain Installation  GMS Staff will: <ul style="list-style-type: none"> <li>- Remove and dispose of the existing drinking fountain near the tennis courts</li> <li>- Extend concrete footer as needed</li> <li>- Re-plumb and install new drinking fountain Model 3601</li> </ul>	

Qty	Description	Unit Price	Line Total
24	Labor	\$55.00	\$1,760.00
2	Mobilization	\$65.00	\$130.00
	Equipment		\$90.00
	Materials		\$1,644
		Total Due:	\$3,624.00

This Proposal is Valid for 30 days.

Client Signature: \_\_\_\_\_



This model comes equipped with one drinking fountain and one bottle filling station.

- 1 drinking fountain & 1 bottle filling station
- Vandal-resistant bubbler with hood guard
- Tamper-resistant screws keep all compartments secure
- Lightweight & durable Rotocast resin body





Governmental  
Management Services - CF

Maintenance Services  
Phone: 407-577-0918  
Email:  
Ahilyard@gmscfl.com

Bill To/District Falcon Trace CDD	Prepared By: Governmental Management Services- CF, LLC 219 E. Livingston Street Orlando, FL 32801
Job name and Description	
Outdoor Drinking Fountain Installation  GMS Staff will: <ul style="list-style-type: none"> <li>- Remove and dispose of the existing drinking fountain near the tennis courts</li> <li>- Extend concrete footer as needed</li> <li>- Re-plumb and install new drinking fountain Model 3605</li> </ul>	

Qty	Description	Unit Price	Line Total
24	Labor	\$55.00	\$1,760.00
2	Mobilization	\$65.00	\$130.00
	Equipment		\$90.00
	Materials		\$3,754.80
		Total Due:	\$5,734.80

This Proposal is Valid for 30 days.

Client Signature: \_\_\_\_\_



Equipped with two conventional drinking bubblers, a bottle filling station for an eco-friendly option, and a rear water station at pet-height.

- Vandal-resistant bubblers with hood guards.
- Lightweight & durable Rotocast resin body.
- Tamper-resistant screws keep all compartments secure.



Governmental  
Management Services - CF

Maintenance Services  
Phone: 407-577-0918  
Email:  
Ahilyard@gmscfl.com

Bill To/District Falcon Trace CDD	Prepared By: Governmental Management Services- CF, LLC 219 E. Livingston Street Orlando, FL 32801
Job name and Description	
Outdoor Drinking Fountain Installation  GMS Staff will: <ul style="list-style-type: none"> <li>- Remove and dispose of the existing drinking fountain near the tennis courts</li> <li>- Extend concrete footer as needed</li> <li>- Re-plumb and install new drinking fountain Model 1221</li> </ul>	

Qty	Description	Unit Price	Line Total
24	Labor	\$55.00	\$1,760.00
2	Mobilization	\$65.00	\$130.00
	Equipment		\$90.00
	Materials		\$4,905.60
		Total Due:	\$6,885.60

This Proposal is Valid for 30 days.

Client Signature: \_\_\_\_\_



Equipped with two conventional drinking bubblers, a bottle filling station for an eco-friendly option, and a rear water station at pet-height.

- 2 drinking fountains, 1 bottle filling station, 1 pet fountain
- Vandal-resistant bubblers with hood guards
- Corrosion-resistant 316 stainless steel construction
- Tamper-resistant screws keep all compartments secure



# SECTION D

# **BIG HAWK LAKE RECREATION CENTER**

**MAR-APR**



# **AMENITY USAGE REPORT**

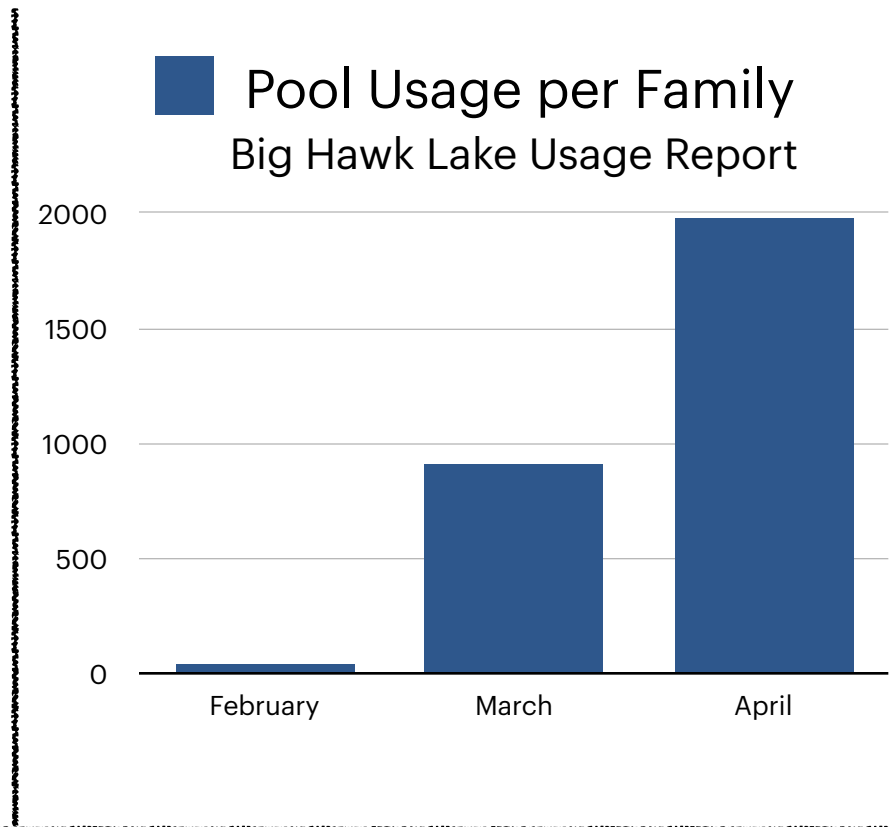
**PROVIDED BY C.A.L.M.**

## **TOTAL RENTALS**

February - 1

March - 0

April - 4



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## **-CURRENT SEASON SCHEDULE:**

### MAY THROUGH SEPTEMBER

- Opened: Sunday, Monday, Wednesday, Thursday, Friday, and Saturday from 10:00am - 8:00pm
- Tuesday: 12:00pm - 8:00pm

*Movie Night Feedback*

Falcon Trace CDD  
 Movie Night, March 2026  
 Expenses

Vendor	Budget Amount 30' Screen		*2026 Expenses
GMS-CF	\$ 500		\$ 500
CALM Event Coordination	\$ 500		\$ 500
CALM Manager Fee	\$ 200		\$ 200
Orange County Sheriff (1)	\$ 500		\$ 367
Swank Movie License	\$ 600		\$ 621
Signage:	\$ 100		\$ 178
30' Screen w/protection plan	\$ 300		\$ 345
Projector w/protection plan	\$ 400		\$ 308
Audio w/protection plan	\$ 400		\$ 482
DVD Player			\$ 44
Popcorn Machine w/protection plan	\$ 100		\$ 192
Popcorn, bags & Coco Oil			\$ 49
Water & Ice	\$ 20		\$ 34
<i>(X)Janitorial</i>	\$ 90		
<i>(X)Pool Attendant</i>	\$ 70		
<i>(X)Mosquito Treatment</i>	\$ 360		
<i>(X)Sno Cone Machine &amp; Supplies</i>	\$ 100		
<b>Totals:</b>	<b>\$ 4,240</b>		<b>\$ 3,819</b>

\*Amounts include Admin Cost.

*Red Font Items were not charged.*

HOA 50% Exp \$ 1,910

CDD 50% Exp \$ 1,910

**Notes for next event:**

PopCorn Butter

PopCorn Salt

Tablecloth

Cooler

Small measuring cup

Tarp/Carpet to cover floor by popcorn machine; oil

Addl larger 2 sided signs/ less words; do you want to insert exact date so that the signs can be posted earlie  
*(Should budget \$350 for 24 x 18 - 5 signs) May want to add bring your mosquito repellent to flyer*

3 Maintenance Personnel due to size of screen