Cape Coral Town Center
Community Development District

District Office: 3501 Quadrangle Boulevard, Suite 270, FL 32817; 407-723-5900
https://cc-cdd.com/

The following is the proposed agenda for the Board of Supervisors' Rescheduled Meeting for the Cape Coral Town Center Community Development District, to be held **Wednesday, September 9, 2026, at 1:00 p.m. at the Cape Coral-Lee County Public Library Conference Room, 921 S.W. 39th Terrace, Cape Coral, FL 33914.** Questions or comments on the Board Meeting or proposed agenda may be addressed to Jane Gaarlandt at gaarlandtj@pfm.com or (407) 723-5900. A quorum (consisting of at least three of the five Board Members) will be confirmed prior to the start of the Board Meeting.

To attend the meeting via Microsoft Teams, please use the information below:

Meeting ID: **233 226 528 326** Passcode: **GYkWzG**

Or call in (audio only): **+1 689-218-0591,,808431889#**

PROPOSED BOARD OF SUPERVISORS' MEETING AGENDA

Administrative Matters

- Roll Call to Confirm Quorum
- Public Comment Period *[for any member of the public desiring to speak on any proposition before the Board]*

1. **Consideration of Minutes of the June 8, 2026, Board of Supervisors' Rescheduled Meeting**
2. **Consideration of Resolution 2026-05, Adopting Goals, Objectives, and Performance Measures and Standards for Fiscal Year 2026-2027**
3. **Consideration of Resolution 2026-06, Adopting the Annual Meeting Schedule for Fiscal Year 2026-2027**
4. **Consideration of Resolution 2025-07, Amending Resolution 2026-03 to Reset the Date of the Public Hearing for the Adoption of the Fiscal Year 2027 Budget**

Business Matters

5. **Public Hearing on the Adoption of the District's Annual Budget**
   a. **Public Comments and Testimony**
   b. **Board Comments**
   c. **Consideration of Resolution 2026-08, Adopting the Fiscal Year 2026-2027 Budget and Appropriating Funds**
6. **Consideration of Fiscal Year 2026-2027 Funding Agreement**
7. **Review and Acceptance of the Fiscal Year 2025 Audit Report**
8. **Ratification of Funding Request Nos. 39 – 41**
9. **Review of Monthly Financials *(no action required)***

Other Business

10. Staff Reports
    - District Counsel
    - District Engineer
    - District Manager – Next scheduled meeting October 20, 2026
11. Supervisor Requests and Audience Comments

Adjournment

Cape Coral Town Center
Community Development District

District Office: 3501 Quadrangle Boulevard, Suite 270, FL 32817; 407-723-5900
https://cc-cdd.com/

The following is the proposed agenda for the Board of Supervisors' Rescheduled Meeting for the Cape Coral Town Center Community Development District, to be held **Wednesday, September 9, 2026, at 1:00 p.m. at 2260 SW 4th Street, Cape Coral, FL 33991.** Questions or comments on the Board Meeting or proposed agenda may be addressed to Jane Gaarlandt at gaarlandtj@pfm.com or (407) 723-5900. A quorum (consisting of at least three of the five Board Members) will be confirmed prior to the start of the Board Meeting.

To attend the meeting via Microsoft Teams, please use the information below:

Meeting ID: **233 226 528 326** Passcode: **GYkWzG**

Or call in (audio only): **+1 689-218-0591,,808431889#**

PROPOSED BOARD OF SUPERVISORS' MEETING AGENDA

Administrative Matters

- Roll Call to Confirm Quorum
- Public Comment Period *[for any member of the public desiring to speak on any proposition before the Board]*

1. **Consideration of Minutes of the June 8, 2026, Board of Supervisors' Rescheduled Meeting**
2. **Consideration of Resolution 2026-05, Adopting Goals, Objectives, and Performance Measures and Standards for Fiscal Year 2026-2027**
3. **Consideration of Resolution 2026-06, Adopting the Annual Meeting Schedule for Fiscal Year 2026-2027**
4. **Consideration of Resolution 2025-07, Amending Resolution 2026-05 to Reset the Date of the Public Hearing for the Adoption of the Fiscal Year 2027 Budget**

Business Matters

5. **Public Hearing on the Adoption of the District's Annual Budget**
   a. **Public Comments and Testimony**
   b. **Board Comments**
   c. **Consideration of Resolution 2026-08, Adopting the Fiscal Year 2026-2027 Budget and Appropriating Funds**
6. **Consideration of Fiscal Year 2026-2027 Funding Agreement**
7. **Review and Acceptance of the Fiscal Year 2025 Audit Report**
8. **Ratification of Funding Request Nos. 39 – 41**
9. **Review of Monthly Financials *(no action required)***

pfm

Other Business

10. Staff Reports
    - District Counsel
    - District Engineer
    - District Manager – Next scheduled meeting October 20, 2026
11. Supervisor Requests and Audience Comments

Adjournment

CAPE CORAL TOWN CENTER
COMMUNITY DEVELOPMENT DISTRICT

Consideration of Meeting Minutes of
the June 8, 2026,
Board of Supervisors' Meeting

MINUTES OF MEETING

CAPE CORAL TOWN CENTER COMMUNITY DEVELOPMENT DISTRICT
BOARD OF SUPERVISORS' MEETING
Monday, June 8, 2026, 1:00 p.m.
Northwest Regional Library Meeting Room B (NW)
519 Chiquita Blvd.
Cape Coral, FL 33993

Board Members present:

James Zboril	Chairman
Michael Christiano	Assistant Secretary
Jordan Cohen	Assistant Secretary

Also present were:

Jane Gaarlandt	PFM Management Services LLC
Kwame Jackson	PFM Management Services LLC (via phone)
Verona Griffith	PFM Management Services LLC (via phone)
Angeline Agoncillo	PFM Management Services LLC (via phone)
Johnathan Johnson	Kutak Rock LLP (via phone)

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

Ms. Gaarlandt called the Board of Supervisors' meeting of the Cape Coral Town Center CDD to order at 1:04 p.m., and the roll was called.

SECOND ORDER OF BUSINESS **Public Comment Period**

There were no members of the public present at this time.

THIRD ORDER OF BUSINESS **Consideration of Meeting Minutes of the March 17, 2026, Board of Supervisors' Meeting**

The Board reviewed the minutes.

On MOTION by Mr. Zboril, seconded by Mr. Christiano, with all in favor, the Board of Supervisors for the Cape Coral Town Center CDD approved the Meeting Minutes of the March 17, 2026, Board of Supervisors Meeting.

FOURTH ORDER OF BUSINESS **Consideration of Resolution 2026-02, Designating a Date, Time, and Location for the 2026 Landowners' Election Meeting**

Ms. Gaarlandt noted the required date to hold the Landowners' Election Meeting is November 3, 2026.

Mr. Johnson noted that the Board is not required to attend the Landowners' Election Meeting, only the Landowner or Landowner's Proxy.

Ms. Gaarlandt noted that Seats 1, 2 and 3 are up for election.

There was brief discussion regarding the location and time to hold the meeting. The Board agreed to move all future meetings to 1:00 p.m.

District Management will follow up to confirm location is available.

On MOTION by Mr. Zboril, seconded by Mr. Christiano, with all in favor, the Board of Supervisors for the Cape Coral Town Center CDD approved Resolution 2026-02, Designating a Date, Time, and Location for the 2026 Landowners' Election Meeting, with a date of November 3, 2026, at 1:00 p.m., at 519 Chiquita Blvd., Cape Coral, FL 33993.

FIFTH ORDER OF BUSINESS | **Review of Letter from Supervisor of Elections, Lee County**

Ms. Gaarlandt noted that as of April 15, 2026, there are zero registered voters within the District.

No action was required.

SIXTH ORDER OF BUSINESS | **Consideration of Resolution 2026-03, Approving Fiscal Year 2026-2027 Proposed Budget, and Setting a Public Hearing Date**

Ms. Gaarlandt noted the recommended date for the Public Hearing is August 18, 2026.

There was brief discussion regarding the date. The Board agreed to hold the Public Hearing on August 25, 2026.

Ms. Gaarlandt noted the budget can be decreased but cannot be increased. The Board can adjust line items as needed.

The Board reviewed the budget.

The Board agreed to adjust the insurance to $12,000.00 and to increase the contingency to $15,000.00.

On MOTION by Mr. Zboril, seconded by Mr. Christiano, with all in favor, the Board of Supervisors for the Cape Coral Town Center CDD approved Resolution 2026-03, Approving Fiscal Year 2026-2027 Proposed Budget, and Setting a Public Hearing Date for August 25, 2026, at 1:00 p.m., at 519 Chiquita Blvd., Cape Coral, FL 33993.

SEVENTH ORDER OF BUSINESS — **Consideration of Resolution 2026-04, Setting Public Hearing Date on Rules of Procedure**

Ms. Gaarlandt noted the recommended date for the Public Hearing is August 25, 2026.

Mr. Johnson gave an overview and noted this is due to updates in legislature. It was noted that a redline document will be attached to the Exhibit at the Public Hearing.

On MOTION by Mr. Zboril, seconded by Mr. Cohen, with all in favor, the Board of Supervisors for the Cape Coral Town Center CDD approved Resolution 2026-04, Setting a Public Hearing Date on Rules of Procedure, with a date of August 25, 2026, at 1:00 p.m., at 519 Chiquita Blvd., Cape Coral, FL 33993.

EIGHTH ORDER OF BUSINESS — **Consideration of Funding Request Nos. 35 – 38**

Ms. Gaarlandt stated these are all for standard District expenses.

The Board reviewed the funding requests.

On MOTION by Mr. Zboril, seconded by Mr. Cohen, with all in favor, the Board of Supervisors for the Cape Coral Town Center CDD approved Funding Request Nos. 35-38.

NINTH ORDER OF BUSINESS — **Review of Monthly Financials**

The Board reviewed the monthly financials through March 2026.

No action was required.

TENTH ORDER OF BUSINESS — **Staff Reports**

District Counsel: No report.

District Engineer: Not present.

District Manager: Ms. Gaarlandt noted the next meetings are scheduled for June 16, and July 21, 2026. The Board agreed to cancel the June meeting. Meetings can be adjusted as needed.

Ms. Gaarlandt reminded the Board of the Form 1 deadline of July 1 and the annual 4-hour Ethics Training due December 31.

Mr. Jackson noted the library will be a polling location on November 3 and an alternate location will need to be found. The recommendation was to hold the meeting at the Developer’s office. District Management will follow up regarding the location.

On MOTION by Mr. Christiano, seconded by Mr. Zboril, with all in favor, the Board of Supervisors for the Cape Coral Town Center CDD approved adjusting Resolution 2026-02, Designating a Date, Time, and Location for the 2026 Landowners' Election Meeting, with a date of November 3, 2026, at 1:00 p.m., at 519 Chiquita Blvd., Cape Coral, FL 33993, subject to location availability, otherwise to be held at the Developer's office at 2260 SW 4th St., Cape Coral, FL 33991.

ELEVENTH ORDER OF BUSINESS **Audience Comments & Supervisor Requests**

Ms. Agoncillo reviewed the total budget with adjustments.

There were no further comments or requests at this time.

TWELFTH ORDER OF BUSINESS **Adjournment**

There was no further business to be discussed.

On MOTION by Mr. Zboril, seconded by Mr. Christiano, with all in favor, the Board of Supervisors for the Cape Coral Town Center CDD adjourned the June 8, 2026, Board of Supervisors' meeting at 1:29 p.m.

____
Secretary / Assistant Secretary

____
Chairperson / Vice Chairperson

CAPE CORAL TOWN CENTER COMMUNITY DEVELOPMENT DISTRICT

Consideration of Resolution 2026-05, Adopting Goals, Objectives, and Performance Measures and Standards

RESOLUTION 2026-05

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE CAPE CORAL TOWN CENTER COMMUNITY DEVELOPMENT DISTRICT ADOPTING GOALS, OBJECTIVES, AND PERFORMANCE MEASURES AND STANDARDS; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

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

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

WHEREAS, pursuant to HB 7013 and Section 189.0694, Florida Statutes, beginning October 1, 2026, the District shall establish goals and objectives for the District and create performance measures and standards to evaluate the District's achievement of those goals and objectives; and

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

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

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE CAPE CORAL TOWN CENTER COMMUNITY DEVELOPMENT DISTRICT:

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

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

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

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

PASSED AND ADOPTED this 9th day of September 2026.

ATTEST:	**CAPE CORAL TOWN CENTER COMMUNITY DEVELOPMENT DISTRICT**
______________________________	______________________________
Secretary/Assistant Secretary	Chairman, Board of Supervisors

Exhibit A: Performance Measures/Standards and Annual Reporting

Exhibit A

Exhibit A:
Goals, Objectives and Annual Reporting Form

Performance Measures/Standards &
Annual Reporting Form

October 1, 2026 – September 30, 2027

<u>1. Community Communication and Engagement</u>

Goal 1.1: Public Meetings Compliance

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

<u>Goal 1.2: Notice of Meetings Compliance</u>

Objective: Provide public notice of each meeting at least seven days in advance, as specified in Section 190.007(1), using at least two communication methods.
Measurement: Timeliness and method of meeting notices as evidenced by posting to CDD website, publishing in local newspaper and via electronic communication.
Standard: 100% of meetings were advertised with 7 days notice per statute on at least two mediums (i.e., newspaper, CDD website, electronic communications).
Achieved: Yes ☐ No ☐

<u>Goal 1.3: Access to Records Compliance</u>

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

<u>2. Financial Transparency and Accountability</u>

Goal 3.1: Annual Budget Preparation

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

Goal 2.2: Financial Reports

Objective: Publish to the CDD website the most recent versions of the following documents: Annual audit, current fiscal year budget with any amendments, and most recent financials within the latest agenda package.

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

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

Achieved: Yes ☐ No ☐

Goal 2.3: Annual Financial Audit

Objective: Conduct an annual independent financial audit per statutory requirements and publish the results to the CDD website for public inspection, and transmit to the State of Florida.

Measurement: Timeliness of audit completion and publication as evidenced by meeting minutes showing board approval and annual audit is available on the CDD's website and transmitted to the State of Florida.

Standard: Audit was completed by an independent auditing firm per statutory requirements and results were posted to the CDD website and transmitted to the State of Florida.

Achieved: Yes ☐ No ☐

Chair/Vice Chair:___________________________ Date:___________________

Print Name:________________________________

District Manager:____________________________ Date:___________________

Print Name:________________________________

CAPE CORAL TOWN CENTER
COMMUNITY DEVELOPMENT DISTRICT

Consideration of Resolution 2026-06,
Adopting the Annual Meeting Schedule for
Fiscal Year 2026-2027

RESOLUTION 2026-06

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE CAPE CORAL TOWN CENTER COMMUNITY DEVELOPMENT DISTRICT ADOPTING THE ANNUAL MEETING SCHEDULE FOR FISCAL YEAR 2026-2027; AND PROVIDING FOR AN EFFECTIVE DATE

WHEREAS, the Cape Coral Town Center Community Development District (the "District") is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*, and situated entirely within the City of Cape Coral, Florida; and

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

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

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

NOW THEREFORE BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE CAPE CORAL TOWN CENTER COMMUNITY DEVELOPMENT DISTRICT:

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

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

PASSED AND ADOPTED this 9th day of September 2026.

ATTEST:

CAPE CORAL TOWN CENTER COMMUNITY DEVELOPMENT DISTRICT

____
Secretary/Assistant Secretary

____
Chairperson, Board of Supervisors

Exhibit A: Fiscal Year 2026-2027 Annual Meeting Schedule

Exhibit A

BOARD OF SUPERVISORS' MEETING DATES

CAPE CORAL TOWN CENTER COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2026-2027

The Board of Supervisors of the Cape Coral Town Center Community Development District will hold their regular meetings for Fiscal Year 2026-2027 at Northwest Regional Library, 519 Chiquita Blvd. N., Cape Coral, FL 33993 at 1:00 PM as follows:

October 20, 2026
November 3, 2026
December 15, 2026
January 19, 2027
February 16, 2027
March 16, 2027
April 20, 2027
May 18, 2027
June 15, 2027
July 20, 2027
August 17, 2027
September 21, 2027

The meetings are open to the public and will be conducted in accordance with the provision of Florida Law for Community Development Districts. The meetings may be continued to a date, time, and place to be specified on the record at the meeting. A copy of the agenda for these meetings may be obtained from PFM Management Services LLC, or by calling (407) 723-5900 or emailing gaarlandtj@pfm.com .

There may be occasions when one or more Supervisors or staff will participate by telephone. Pursuant to provisions of the Americans with Disabilities Act, any person requiring special accommodations at this meeting because of a disability or physical impairment should contact the District Office at (407) 723-5900 at least 48 hours prior to the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY) / 1-800-955-8770 (Voice), for aid in contacting the District Office.

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

District Manager

CAPE CORAL TOWN CENTER
COMMUNITY DEVELOPMENT DISTRICT

Consideration of Resolution 2026-07,
Amending Resolution 2026-03 to Reset the Date
of the Public Hearing for the Adoption of the
Fiscal Year 2027 Budget

RESOLUTION 2026-07

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE CAPE CORAL TOWN CENTER COMMUNITY DEVELOPMENT DISTRICT AMENDING RESOLUTION 2026-03 TO RESET THE DATE OF THE PUBLIC HEARING TO CONSIDER AND HEAR COMMENTS ON THE ADOPTION OF THE FISCAL YEAR 2026/2027 PROPOSED BUDGET; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Cape Coral Town Center Community Development District ("**District**") is a local unit of special-purpose government established pursuant to the Uniform Community Development District Act of 1980, as codified in Chapter 190, *Florida Statutes,* for the purpose of planning, financing, constructing, operating and/or maintaining certain infrastructure improvements; and

WHEREAS, on June 8, 2026, at a duly noticed public meeting, the District's Board of Supervisors ("**Board**") adopted Resolution 2026-03, setting a public hearing for consideration and approval of the District's proposed budget for Fiscal Year 2026/2027, for August 25, 2026; and

WHEREAS, due to a quorum not being reached at the previously scheduled hearing date, the Board now desires to reset the date of the public hearing in order to allow proper publication of notice in accordance with Chapter 120, *Florida Statutes*.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE CAPE CORAL TOWN CENTER COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. RATIFICATION OF PUBLIC HEARING DATE RESET. The actions of the District Manager in resetting the public hearing, and the District Secretary in publishing the notices of the public hearing are hereby ratified. Resolution 2026-03 is hereby amended to reflect that the public hearing as declared therein is reset to **September 9, 2026,** at 1:00 p.m.

SECTION 2. RESOLUTION 2026-03 OTHERWISE REMAINS IN FULL FORCE AND EFFECT. Except as otherwise provided herein, all of the provisions of Resolution 2026-03 continue in full force and effect.

SECTION 3. SEVERABILITY. The invalidity or unenforceability of any one or more provisions of this Resolution shall not affect the validity or enforceability of the remaining portions of this Resolution, or any part thereof.

SECTION 4. EFFECTIVE DATE. This Resolution shall take effect upon its passage and adoption by the Board.

PASSED AND ADOPTED this 9th day of September 2026.

ATTEST:	**CAPE CORAL TOWN CENTER COMMUNITY DEVELOPMENT DISTRICT**
______________________________	______________________________
Secretary / Assistant Secretary	Chairperson, Board of Supervisors

CAPE CORAL TOWN CENTER COMMUNITY DEVELOPMENT DISTRICT

Public Hearing on the Adoption of the District's Annual Budget

a. Public Comments and Testimony
b. Board Comments
c. Consideration of Resolution 2026-08, Adopting the Fiscal Year 2026-2027 Budget and Appropriating Funds

RESOLUTION 2026-08
[FY 2027 APPROPRIATION RESOLUTION]

THE ANNUAL APPROPRIATION RESOLUTION OF THE CAPE CORAL TOWN CENTER COMMUNITY DEVELOPMENT DISTRICT ("DISTRICT") RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGET(S) FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2026, AND ENDING SEPTEMBER 30, 2027; AUTHORIZING BUDGET AMENDMENTS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, for the fiscal year beginning October 1, 2026, and ending September 30, 2027 ("**FY 2027**"), the District Manager prepared and submitted to the Board of Supervisors ("**Board**") of the Cape Coral Town Center Community Development District (**"District"**) prior to June 15, 2026, proposed budget(s) ("**Proposed Budget**") along with an explanatory and complete financial plan for each fund of the District, pursuant to the provisions of Section 190.008(2)(a), *Florida Statute*s; and

WHEREAS, at least sixty (60) days prior to the adoption of the Proposed Budget, the District filed a copy of the Proposed Budget with the local general-purpose government(s) having jurisdiction over the area included in the District pursuant to the provisions of Section 190.008(2)(b), *Florida Statutes*; and

WHEREAS, the Board set a public hearing on the Proposed Budget and caused notice of such public hearing to be given by publication pursuant to Section 190.008(2)(a), *Florida Statutes*; and

WHEREAS, the District Manager posted the Proposed Budget on the District's website in accordance with Section 189.016, *Florida Statutes*; and

WHEREAS, Section 190.008(2)(a), *Florida Statutes*, requires that, prior to October 1st of each year, the Board, by passage of the Annual Appropriation Resolution, shall adopt a budget for the ensuing fiscal year and appropriate such sums of money as the Board deems necessary to defray all expenditures of the District during the ensuing fiscal year.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE CAPE CORAL TOWN CENTER COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. BUDGET

a. The Proposed Budget, attached hereto as **Exhibit A,** as amended by the Board, is hereby adopted in accordance with the provisions of Section 190.008(2)(a), *Florida Statutes* (**"Adopted Budget"**), and incorporated herein by reference; provided, however, that the comparative figures contained in the Adopted Budget may be subsequently revised as deemed necessary by the District Manager to reflect actual revenues and expenditures.

b. The Adopted Budget, as amended, shall be maintained in the office of the District Manager and at the District's Local Records Office and identified as "The Budget for the Cape Coral Town Center Community Development District for the Fiscal Year Ending September 30, 2027."

c. The Adopted Budget shall be posted by the District Manager on the District's official website in accordance with Section 189.016, *Florida Statutes* and shall remain on the website for at least two (2) years.

SECTION 2. APPROPRIATIONS

There is hereby appropriated out of the revenues of the District, for FY 2027, the sum(s) set forth in **Exhibit A** to be raised by the levy of assessments and/or otherwise, which sum is deemed by the Board to be necessary to defray all expenditures of the District during said budget year, to be divided and appropriated as set forth in **Exhibit A.**

SECTION 3. BUDGET AMENDMENTS

Pursuant to Section 189.016, *Florida Statutes*, the District at any time within FY 2027 or within 60 days following the end of the FY 2027 may amend its Adopted Budget for that fiscal year as follows:

a. A line-item appropriation for expenditures within a fund may be decreased or increased by motion of the Board recorded in the minutes, and approving the expenditure, if the total appropriations of the fund do not increase.

b. The District Manager or Treasurer may approve an expenditure that would increase or decrease a line-item appropriation for expenditures within a fund if the total appropriations of the fund do not increase and if either (i) the aggregate change in the original appropriation item does not exceed the greater of $15,000 or 15% of the original appropriation, or (ii) such expenditure is authorized by separate disbursement or spending resolution.

c. Any other budget amendments shall be adopted by resolution and consistent with Florida law. The District Manager or Treasurer must ensure that any amendments to the budget under this paragraph c. are posted on the District's website in accordance with Section 189.016, *Florida Statutes*, and remain on the website for at least two (2) years.

SECTION 4. EFFECTIVE DATE. This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED THIS 9th DAY OF SEPTEMBER 2026.

ATTEST:	**CAPE CORAL TOWN CENTER COMMUNITY DEVELOPMENT DISTRICT**
______________________________	____
Secretary / Assistant Secretary	Chair/Vice Chair, Board of Supervisors

Exhibit A: FY 2027 Budget

Cape Coral Town Center CDD (Formerly CC CDD)

FY 2027 Proposed Budget Package

PFM Management Services LLC
3501 Quadrangle Blvd., Suite 270
Orlando, Florida 32817
Tel: 407-723-5900

Cape Coral Town Center CDD (Formerly CC CDD)
FY 2027 Proposed O&M Budget

	Actual Through 7/31/2026	Anticipated 8/2026 - 9/2026	Anticipated FY 2026 Total	FY 2026 Adopted Budget	FY 2027 Proposed Budget
Revenues					
Developer Contributions	$ 48,058.19	$ 24,522.48	$ 72,580.67	$ 127,475.00	$ 206,365.00
Net Revenues	**$ 48,058.19**	**$ 24,522.48**	**$ 72,580.67**	**$ 127,475.00**	**$ 206,365.00**
General & Administrative Expenses					
Supervisor Fees	$ -	$ -	$ -	$ -	$ -
Public Officials' and Employment	3,048.00	-	3,048.00	3,450.00	3,450.00
Trustee Services	-	1,000.00	1,000.00	6,000.00	1,000.00
Management	33,333.30	6,666.70	40,000.00	40,000.00	40,000.00
Engineering	-	-	-	15,000.00	10,000.00
Disclosure	-	-	-	1,000.00	1,000.00
District Counsel	8,786.00	1,757.20	10,543.20	20,000.00	20,000.00
Audit	4,300.00	-	4,300.00	4,300.00	7,000.00
Tax Preparation	12.63	-	12.63	-	20.00
Travel and Per Diem	171.36	34.28	205.64	1,200.00	1,200.00
Postage & Shipping	35.44	7.08	42.52	300.00	100.00
Legal Advertising	763.09	152.62	915.71	5,000.00	3,000.00
Web Site Maintenance	2,750.00	670.00	3,420.00	3,300.00	3,420.00
Dues, Licenses, and Fees	175.00	-	175.00	175.00	175.00
General Insurance	8,517.00	-	8,517.00	12,336.00	12,000.00
Contingency	456.46	-	456.46	15,414.00	15,000.00
Total General & Administrative Expenses	**$ 62,348.28**	**$ 10,287.88**	**$ 72,636.16**	**$ 127,475.00**	**$ 117,365.00**
Field Expenses					
Janitorial	$ -	$ -	$ -	$ -	$ 12,000.00
Electric	-	-	-	-	5,000.00
Irrigation	-	-	-	-	10,000.00
Landscaping Maintenance & Material	-	-	-	-	25,000.00
Contingency	-	-	-	-	15,000.00
Pond Maintenance	-	-	-	-	12,000.00
Streetlights	-	-	-	-	10,000.00
Total Field Expenses	$ -	$ -	$ -	$ -	**$ 89,000.00**
Total Expenses	**$ 62,348.28**	**$ 10,287.88**	**$ 72,636.16**	**$ 127,475.00**	**$ 206,365.00**
Income (Loss) from Operations	**$ (14,290.09)**	**$ 14,234.60**	**$ (55.49)**	**$ -**	**$ -**
Other Income (Expense)					
Interest Income	$ 55.49	$ -	$ 55.49	$ -	$ -
Total Other Income (Expense)	**$ 55.49**	**$ -**	**$ 55.49**	**$ -**	**$ -**
Net Income (Loss)	**$ (14,234.60)**	**$ 14,234.60**	**$ -**	**$ -**	**$ -**

Cape Coral Town Center CDD
FY 2027

Budget Item Description

Revenues:

Developer Contributions

Funding from the Developer.

General & Administrative Expenses:

Public Officials' Liability Insurance

Supervisors' and Officers' liability insurance.

Trustee Services

The Trustee submits invoices annually for services rendered on bond series. These fees are for maintaining the District trust accounts.

Management

The District receives Management and Administrative services as part of a Management Agreement with PFM Group Consulting, LLC. These services are further outlined in Exhibit "A" of the Management Agreement.

Engineering

The District's engineer provides general engineering services to the District. Among these services are attendance at and preparation for monthly board meetings, review of invoices, and all other engineering services as requested by the District throughout the year.

Disclosure

When bonds are issued for the District, the Bond Indenture requires continuing disclosure, which the dissemination agent provides to the trustee and bond holders.

District Counsel

The District's legal counsel provides general legal services to the District. Among these services are attendance at and preparation for monthly board meetings, review of operating and maintenance contracts, and all other legal services as requested by the District throughout the year.

Cape Coral Town Center CDD
FY 2027

Audit

Chapter 218 of the Florida Statutes requires a District to conduct an annual financial audit by an Independent Certified Public Accounting firm. Some exceptions apply.

Tax Preparation

Annual fee to file Forms 1099 and 1096 with the Internal Revenue Service.

Travel & Per Diem

Travel to and from meetings as related to the District.

Postage & Shipping

Mail, overnight deliveries, correspondence, etc.

Legal Advertising

The District will incur expenditures related to legal advertising. The items for which the District will advertise include, but are not limited to monthly meetings, special meetings, and public hearings for the District.

Web Site Maintenance

Web site maintenance fee.

Dues, Licenses & Fees

The District is required to pay an annual fee to the Department of Economic Opportunity.

General Insurance

General liability insurance.

Contingency

Other administrative and grounds expenses incurred throughout the year.

Cape Coral Town Center CDD
FY 2027

Field Expenses:

Janitorial

Janitorial services for the clubhouse or amenity center.

Electric

The District pays for electric meters used on District-owned roads.

Irrigation

Irrigation meters are located throughout the District and serviced by the local water department.

Landscaping Maintenance & Material

Contracted landscaping within the boundaries of the District.

Contingency

Other expenses incurred throughout the year.

Pond Maintenance

Maintenance of ponds.

Streetlights

Street-lighting expenses within the District.

CAPE CORAL TOWN CENTER
COMMUNITY DEVELOPMENT DISTRICT

Consideration of Fiscal Year 2026-2027
Funding Agreement

BUDGET FUNDING AGREEMENT
FY 2027

This Agreement ("**Agreement**") is made and entered into effective as of September 9, 2026 ("**Effective Date**"), by and between:

> **Cape Coral Town Center Community Development District**, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, ("**District**"), and located in the City of Cape Coral, Lee County, Florida ("**County**"), and
>
> **CCTC Fee Owner,** a Florida limited liability company, and the owner and/or developer of property located within the boundaries of the District ("**Developer,**" and together with the District, the "**Parties**"). For purposes of this Agreement, the term "**Property**" shall refer to that certain property within the District owned by the Developer on the Effective Date of this Agreement.

RECITALS

WHEREAS, pursuant to Chapter 190, *Florida Statutes*, the District was established for the purpose of planning, financing, constructing, operating and/or maintaining certain infrastructure, and is authorized to levy such taxes, special assessments, fees, and other charges as may be necessary in furtherance of the District's activities and services; and

WHEREAS, Developer presently owns and/or is developing the Property within the District, which Property will benefit from the timely construction and acquisition of the District's facilities, activities, and services and from the continued operations of the District; and

WHEREAS, for the fiscal year beginning October 1, 2026, and ending September 30, 2027 ("**FY 2027**"), the Board of Supervisors ("**Board**") of the District adopted its general fund budget ("**Budget**") attached hereto as **Exhibit A** and incorporated herein by reference; and

WHEREAS, the Parties recognize the Budget may be amended from time to time in the sole discretion of the District; and

WHEREAS, the District has the option of levying non-ad valorem assessments on all lands within the District benefitting from the activities, operations and services set forth in the Budget, including the Property, or utilizing such other revenue sources as may be available to it; and

WHEREAS, in lieu of levying assessments on the Property, the Developer is willing to provide such funds as are necessary to allow the District to proceed with its operations as described in the Budget; and

WHEREAS, the Developer agrees that the activities, operations and services provide a special and peculiar benefit to the Property equal to or in excess of the costs reflected in the Budget; and

WHEREAS, the Developer agreed to enter into this Agreement in lieu of having the District levy and collect any non-ad valorem assessments as authorized by law against the lands within the District, including the Property, for the activities, operations, and services set forth in the Budget; and

WHEREAS, Developer and District agree such Budget funding obligation by the Developer may be secured and collection enforced pursuant to the methods provided herein.

NOW, THEREFORE, based upon good and valuable consideration and the mutual covenants of the parties, the receipt of which and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. **FUNDING.** The Developer agrees to make available to the District the monies ("**Funding Obligation**") necessary for the operation of the District as called for in the Budget attached hereto as **Exhibit A** within thirty (30) days of written request by the District. **Exhibit A** attached hereto may be amended from time to time pursuant to Florida law. Any such amendment adopted by the Board at a duly noticed public meeting shall have the effect of amending this Agreement without further action of the Parties. As a point of clarification, the District shall only request as part of the Funding Obligation that the Developer fund the actual expenses of the District, and the Developer is not required to fund the total general fund Budget in the event that actual expenses are less than the projected total general fund Budget, as may be amended as provided herein. The funds shall be placed in the District's general checking account. In the event the Developer sells any of the Property during the term of this Agreement, the Developer's rights and obligations under this Agreement shall remain the same.

2. **ACKNOWLEDGEMENT.** The District hereby finds, and the Developer acknowledges and agrees, that the activities, operations and services set forth in the Budget provide a special and peculiar benefit to the Property, which benefit is initially allocated on an equal developable acreage basis. These payments are made by the Developer in lieu of taxes, fees, or assessments which might otherwise be levied or imposed by the District. Nothing contained herein shall constitute or be construed as a waiver of the District's right to levy assessments, including on the Property, in the event of a funding deficit.

3. **COLLECTION METHODS.** The District may enforce the collection of funds due under this Agreement using one or more of the following collection methods:

   a. The District shall have the right to file an action against the Developer in the appropriate judicial forum in and for the County.
   b. The District may certify amounts due hereunder as a non-ad valorem assessment on all or any part of the Property for collection, either through the Uniform Method of Collection set forth in Chapter 197, Florida Statutes, or under any method of direct bill and collection authorized by Florida law.

The enforcement of the collection of funds in any of the above manners, including which method(s) to utilize, shall be in the sole discretion of the District Manager on behalf of the District, without the need of further Board action authorizing or directing such.

4. **ENTIRE AGREEMENT; AMENDMENTS.** This instrument shall constitute the final and complete expression of the agreement among the Parties relating to the subject matter of this Agreement. Amendments to and waivers of the provisions contained in this Agreement may be made only by an instrument in writing which is executed by both of the Parties hereto.

5. **AUTHORIZATION.** The execution of this Agreement has been duly authorized by the appropriate body or official of all Parties hereto, each Party has complied with all of the requirements of

law, and each Party has full power and authority to comply with the terms and provisions of this instrument.

6. **ASSIGNMENT.** This Agreement may be assigned, in whole or in part, by either Party only upon the written consent of the other. Any purported assignment without such consent shall be void.

7. **DEFAULT.** A default by either Party under this Agreement shall entitle the other to all remedies available at law or in equity, which shall include, but not be limited to, the right of damages, injunctive relief and/or specific performance.

8. **ENFORCEMENT.** In the event that any Party is required to enforce this Agreement by court proceedings or otherwise, then the parties agree that the prevailing Party shall be entitled to recover from the other all costs incurred, including interest accrued on an unsatisfied Funding Obligation, reasonable fees and costs incurred by the District incident to the collection of the Funding Obligation or for enforcement of the Lien, or reasonable attorneys' fees and costs for trial, alternative dispute resolution, or appellate proceedings.

9. **THIRD PARTY BENEFICIARIES.** This Agreement is solely for the benefit of the formal Parties herein and no right or cause of action shall accrue upon or by reason hereof, to or for the benefit of any third party not a formal party hereto. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or corporation other than the Parties hereto any right, remedy or claim under or by reason of this Agreement or any provisions or conditions hereof; and all of the provisions, representations, covenants and conditions herein contained shall inure to the sole benefit of and shall be binding upon the Parties hereto and their respective representatives, successors and assigns.

10. **CHOICE OF LAW.** This Agreement and the provisions contained herein shall be construed, interpreted and controlled according to the laws of the State of Florida.

11. **ARM'S LENGTH.** This Agreement has been negotiated fully among the Parties as an arm's length transaction. The Parties participated fully in the preparation of this Agreement with the assistance of their respective counsel. In the case of a dispute concerning the interpretation of any provision of this Agreement, the Parties are each deemed to have drafted, chosen and selected the language, and the doubtful language will not be interpreted or construed against any Party.

[SIGNATURES ON NEXT PAGE]

IN WITNESS WHEREOF, the Parties execute this Agreement to be effective the day and year first written above.

Attest:

Cape Coral Town Center Community Development District

____
Secretary/Assistant Secretary

____
By: ______________________________
Its: ______________________________

CCTC Fee Owner, LLC
A Florida limited liability company

____
Witness

By: ______________________________
Name: ______________________________
Title: ______________________________

EXHIBIT A: FY 2027 Budget

Cape Coral Town Center CDD (Formerly CC CDD)
FY 2027 Proposed O&M Budget

	Actual Through 7/31/2026	Anticipated 8/2026 - 9/2026	Anticipated FY 2026 Total	FY 2026 Adopted Budget	FY 2027 Proposed Budget
Revenues					
Developer Contributions	$ 48,058.19	$ 24,522.48	$ 72,580.67	$ 127,475.00	$ 206,365.00
Net Revenues	**$ 48,058.19**	**$ 24,522.48**	**$ 72,580.67**	**$ 127,475.00**	**$ 206,365.00**
General & Administrative Expenses					
Supervisor Fees	$ -	$ -	$ -	$ -	$ -
Public Officials' and Employment	3,048.00	-	3,048.00	3,450.00	3,450.00
Trustee Services	-	1,000.00	1,000.00	6,000.00	1,000.00
Management	33,333.30	6,666.70	40,000.00	40,000.00	40,000.00
Engineering	-	-	-	15,000.00	10,000.00
Disclosure	-	-	-	1,000.00	1,000.00
District Counsel	8,786.00	1,757.20	10,543.20	20,000.00	20,000.00
Audit	4,300.00	-	4,300.00	4,300.00	7,000.00
Tax Preparation	12.63	-	12.63	-	20.00
Travel and Per Diem	171.36	34.28	205.64	1,200.00	1,200.00
Postage & Shipping	35.44	7.08	42.52	300.00	100.00
Legal Advertising	763.09	152.62	915.71	5,000.00	3,000.00
Web Site Maintenance	2,750.00	670.00	3,420.00	3,300.00	3,420.00
Dues, Licenses, and Fees	175.00	-	175.00	175.00	175.00
General Insurance	8,517.00	-	8,517.00	12,336.00	12,000.00
Contingency	456.46	-	456.46	15,414.00	15,000.00
Total General & Administrative Expenses	**$ 62,348.28**	**$ 10,287.88**	**$ 72,636.16**	**$ 127,475.00**	**$ 117,365.00**
Field Expenses					
Janitorial	$ -	$ -	$ -	$ -	$ 12,000.00
Electric	-	-	-	-	5,000.00
Irrigation	-	-	-	-	10,000.00
Landscaping Maintenance & Material	-	-	-	-	25,000.00
Contingency	-	-	-	-	15,000.00
Pond Maintenance	-	-	-	-	12,000.00
Streetlights	-	-	-	-	10,000.00
Total Field Expenses	$ -	$ -	$ -	$ -	**$ 89,000.00**
Total Expenses	**$ 62,348.28**	**$ 10,287.88**	**$ 72,636.16**	**$ 127,475.00**	**$ 206,365.00**
Income (Loss) from Operations	**$ (14,290.09)**	**$ 14,234.60**	**$ (55.49)**	**$ -**	**$ -**
Other Income (Expense)					
Interest Income	$ 55.49	$ -	$ 55.49	$ -	$ -
Total Other Income (Expense)	**$ 55.49**	**$ -**	**$ 55.49**	**$ -**	**$ -**
Net Income (Loss)	**$ (14,234.60)**	**$ 14,234.60**	**$ -**	**$ -**	**$ -**

CAPE CORAL TOWN CENTER
COMMUNITY DEVELOPMENT DISTRICT

Review and Acceptance of
the Fiscal Year 2025 Audit Report

Berger, Toombs, Elam,
Gaines & Frank

Certified Public Accountants PL

600 Citrus Avenue
Suite 200
Fort Pierce, Florida 34950

772/461-6120 // 461-1155
FAX: 772/468-9278

To the Board of Supervisors
Cape Coral Town Center Community Development District
City of Cape Coral, Florida

We are pleased to present this report related to our audit of the basic financial statements of Cape Coral Town Center Community Development District for the year ended September 30, 2025. This report summarizes certain matters required by professional standards to be communicated to you in your oversight responsibility for the District's financial reporting process.

The following required communications summarize our responsibilities regarding the financial statement audit as well as observations from our audit that are significant and relevant to your responsibility to oversee the financial and related compliance reporting process.

Our responsibility under auditing standards generally accepted in the United States of America and *Government Auditing Standards* issued by the Comptroller General of the United States have been described to you in our engagement letter dated October 20, 2025. Our audit of the basic financial statements does not relieve management or those charged with governance of their responsibilities, which are also described in that letter.

We have previously issued a separate communication dated February 18, 2026, regarding the planned scope and timing of our audit and identified significant risks.

Management has the ultimate responsibility for the appropriateness of accounting policies used by the District. During the year, no significant new accounting policies were adopted nor were there any changes in the existing accounting policies, other than the adoption of GASB Statements No. 101 and No. 102. The adoption of these statements did not have a material impact on the District.

We did not identify any significant accounting policies in controversial or emerging areas for which there is a lack of authoritative guidance or consensus.

We did not discuss with management any significant or unusual transactions, nor did we discuss any alternative treatments available under generally accepted accounting policies during the current audit period.

Any audit adjustments, other than those that are clearly trivial, provided by management or proposed to management have been reported to and agreed upon by management. If you would like a detailed listing of all audit adjustments for the current period, please contact us.

We are not aware of any uncorrected misstatements other than misstatements that are clearly trivial.

Our responsibility for other information included in financial reports is to read the information and consider whether its content or the manner of its presentation is materially inconsistent with the financial information covered by our auditor's report, whether it contains a material misstatement of fact or whether the other information is otherwise misleading. We read the District's information for compliance with Florida Statutes 218.39(3)(c). We did not identify material inconsistencies with the audited financial statements.

We encountered no disagreements with management over the application of significant accounting principles, the basis for judgments made by Management on any significant matters, the scope of the audit or significant disclosures to be included in the financial statements.

We are not aware of any consultations management had with other accountants about accounting or auditing matters.

No significant issues arising from the audit were discussed or were the subject of correspondence with management.

The General Fund and Capital Projects Fund had deficit fund balances as of September 30, 2025.

We did not encounter any significant difficulties in dealing with management during the audit.

We did not encounter any difficult or contentious matters that required consultation outside the engagement team and that are, in our professional judgment, significant and relevant to your responsibility to oversee the financial reporting process.

Independence is a joint responsibility and is managed most effectively when management, audit committees (or their equivalents), and audit firms work together in considering compliance with American Institute of Certified Public Accountants (AICPA) independence rules. For us to fulfill our professional responsibility to maintain and monitor independence, management, the Board, and Berger, Toombs, Elam, Gaines, and Frank CPAs each play an important role.

AICPA rules require independence both of mind and in appearance when providing audit and other attestation services. We are to ensure that the AICPA General Requirements for performing non-attest services are adhered to and included in all letters of engagement. We are also required to maintain a system of quality management over compliance with independence rules and firm policies.

Management is responsible for not entering into arrangements for non-audit services resulting in our firm being involved in making management decisions on behalf of the District. To ensure this does not occur, the District is responsible for designating a qualified individual, serving in a management capacity, who possesses suitable skill, knowledge, and experience to oversee the service and the designated individual is responsible for assuming all management responsibilities for the subject matter and scope of the non-audit service. Management is also responsible for the adequacy and results of the services performed and the District accepts responsibility for the results and ultimate use of the services.

Berger, Toombs, Elam, Gaines & Frank
Certified Public Accountants PL

Board of Supervisors
Cape Coral Town Center Community Development District

We have separately communicated on internal control and compliance over financial reporting identified during our audit of the basic financial statements, as required by Government Auditing Standards. This communication is included as a separate report in the financial audit report.

Management has made certain written representations to us as part of the audit process. Please contact us if you would like a copy of those representations.

This letter is intended solely for the information and use of the Board and management and is not intended to be and should not be used by anyone other than the intended parties. Please contact Maritza Stonebraker should you have any questions concerning this letter. We greatly appreciate the opportunity to be of service to Cape Coral Town Center Community Development District.

Berger Toombs Elam Gaines + Frank

Berger, Toombs, Elam, Gaines & Frank
Certified Public Accountants PL
Fort Pierce, Florida

June 9, 2026

Cape Coral Town Center

Community Development District

ANNUAL FINANCIAL REPORT

September 30, 2025

Cape Coral Town Center Community Development District

ANNUAL FINANCIAL REPORT

September 30, 2025

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Berger, Toombs, Elam,
Gaines & Frank

Certified Public Accountants PL

600 Citrus Avenue
Suite 200
Fort Pierce, Florida 34950

772/461-6120 // 461-1155
FAX: 772/468-9278

REPORT OF INDEPENDENT AUDITORS

To the Board of Supervisors
Cape Coral Town Center Community Development District
City of Cape Coral, Florida

Report on Audit of the Financial Statements

Opinion

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

In our opinion, the accompanying 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 and the budgetary comparison for the General Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS), and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States (*Government Auditing Standards)*. 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 opinion.

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.

To the Board of Supervisors
Cape Coral Town Center Community Development District

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 one year beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore, is not a guarantee that an audit conducted in accordance with GAAS and *Government 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 GAAS and *Government 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 be presented to supplement the basic financial statements.

Berger, Toombs, Elam,
Gaines & Frank
Certified Public Accountants PL

To the Board of Supervisors
Cape Coral Town Center Community Development District

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 GAAS, 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 obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

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

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued a report dated June 9, 2026 on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations and contracts and grant agreements and other matters.

The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

Berger Toombs Elam
Gaines + Frank

Berger, Toombs, Elam, Gaines & Frank
Certified Public Accountants PL
Fort Pierce, Florida

June 9, 2026

Cape Coral Town Center Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2025

Management's discussion and analysis of Cape Coral Town Center Community Development District's (the "District") financial performance provides an objective and easily readable analysis of the District's financial activities. The analysis provides summary financial information for the District and should be read in conjunction with the District's financial statements.

OVERVIEW OF THE FINANCIAL STATEMENTS

The District's basic financial statements comprise three components; 1) *Government-wide financial statements,* 2) *Fund financial statements,* and 3) *Notes to financial statements.* The *Government-wide financial statements* present an overall picture of the District's financial position and results of operations. The *Fund financial statements* present financial information for the District's major funds. The *Notes to financial statements* provide additional information concerning the District's finances.

The *Government-wide financial statements* are the **statement of net position** and the **statement of activities**. These statements use accounting methods similar to those used by private-sector companies. Emphasis is placed on the net position of governmental activities and the change in net position. Governmental activities are primarily supported by developer contributions.

The **statement of net position** presents information on all assets and liabilities of the District, with the difference between assets and liabilities reported as net position. Net position is reported in two categories; 1) net investment in capital assets, 2) restricted, and 3) unrestricted. Assets, liabilities, and net position are reported for all Governmental activities.

The **statement of activities** presents information on all revenues and expenses of the District and the change in net position. Expenses are reported by major function and program revenues relating to those functions are reported, providing the net cost of all functions provided by the District. To assist in understanding the District's operations, expenses have been reported as governmental activities. Governmental activities financed by the District include general government.

Fund financial statements present financial information for governmental funds. These statements provide financial information for the major funds of the District. Governmental fund financial statements provide information on the current assets and liabilities of the funds, changes in current financial resources (revenues and expenditures), and current available resources.

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Fund financial statements include a **balance sheet** and a **statement of revenues, expenditures and changes in fund balances** for all governmental funds. A **statement of revenues, expenditures, and changes in fund balances – budget and actual** is provided for the District's General Fund. *Fund financial statements* provide more detailed information about the District's activities. Individual funds are established by the District to track revenues that are restricted to certain uses or to comply with legal requirements.

The *government-wide financial statements* and the *fund financial statements* provide different pictures of the District. The *government-wide financial statements* provide an overall picture of the District's financial standing. These statements are comparable to private-sector companies and give a good understanding of the District's overall financial health and how the District paid for the various activities, or functions, provided by the District. All assets of the District, including capital assets, are reported in the **statement of net position**. All liabilities, including principal outstanding on bonds are included. The **statement of activities** includes depreciation on all long lived assets of the District, but transactions between the different functions of the District have been eliminated in order to avoid "doubling up" the revenues and expenses. The *fund financial statements* provide a picture of the major funds of the District. In the case of governmental activities, outlays for long lived assets are reported as expenditures and long-term liabilities, such as long-term debt, are not included in the fund financial statements. To provide a link from the *fund financial statements* to the *government-wide financial statements*, reconciliations are provided from the *fund financial statements* to the *government-wide financial statements.*

Notes to financial statements provide additional detail concerning the financial activities and financial balances of the District. Additional information about the accounting practices of the District, investments of the District, capital assets and long-term debt are some of the items included in the *notes to financial statements.*

<u>Financial Highlights</u>

The following are the highlights of financial activity for the year ended September 30, 2025.

- ♦ The District's assets exceeded liabilities by $1,136 (net position). Net investment in capital assets was $6,081. Unrestricted net position was $(4,945).

- ♦ Governmental activities revenues totaled $67,770, while governmental activities expenses totaled $68,412.

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Financial Analysis of the District

The following schedule provides a summary of the assets, liabilities and net position of the District and is presented by category for comparison purposes.

Net Position

	Governmental Activities	
	2025	**2024**
Current assets	$ 18,449	$ 60,711
Capital assets	306,081	306,081
Total Assets	324,530	366,792
Current liabilities	23,394	65,014
Non-current liabilities	300,000	300,000
Total Liabilities	323,394	365,014
Net Position		
Net investment in capital assets	6,081	6,081
Unrestricted	(4,945)	(4,303)
Total Net Position	$ 1,136	$ 1,778

The decrease in current assets and current liabilities is mainly related to the decrease in accounts payable in the current year.

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Financial Analysis of the District (Continued)

The following schedule provides a summary of the changes in net position of the District and is presented by category for comparison purposes.

Change In Net Position

	Governmental Activities	
	2025	**2024**
Program Revenues		
Operating contributions	$ 67,729	$ 112,687
General Revenues		
Interest earnings	41	-
Total Revenues	67,770	112,687
Expenses		
General government	68,412	99,389
Interest and other charges	-	11,520
Total Expenses	68,412	110,909
Change in Net Position	(642)	1,778
Net Position - Beginning of Year	1,778	-
Net Position - End of Year	$ 1,136	$ 1,778

The decrease in operating contributions relates to the decrease in funding from the developer in the current year.

The decrease in general government relates to the decrease in legal counsel expense in the current year.

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Capital Assets Activity

The following schedule provides a summary of the District's capital assets as of September 30, 2025 and 2024.

	Governmental Activities	
Description	**2025**	**2024**
Land	$ 300,000	$ 300,000
Construction in progress	6,081	6,081
Total Capital Assets	$ 306,081	$ 306,081

General Fund Budgetary Highlights

Budgeted expenditures exceeded actual expenditures because there were lower engineering, legal, and contingency expenditures than anticipated.

The General Fund budget was not amended.

Debt Management

Governmental Activities debt includes the following:

- In May 2024, the District recognized a developer advance to acquire land. The advance is to be repaid with future issuance of bonds. As of September 30, 2025, the balance outstanding was $300,000.

Economic Factors and Next Year's Budget

Cape Coral Town Center Community Development District does not expect any economic factors to have any significant effect on the financial position or results of operations of the District in fiscal year 2026.

Request for Information

The financial report is designed to provide a general overview of Cape Coral Town Center Community Development District's finances for all those with an interest. Questions concerning any of the information provided in this report or requests for additional information should be addressed to Cape Coral Town Center Community Development District, PFM Group Consulting, LLC, 3501 Quadrangle Boulevard, Suite 270, Orlando, Florida 32817.

Cape Coral Town Center Community Development District
STATEMENT OF NET POSITION
September 30, 2025

	Governmental Activities
Assets	
Current Assets	
Cash	$ 264
Due from developer	18,185
Total Current Assets	18,449
Non-current Assets	
Capital assets, not being depreciated	
Land	300,000
Construction in progress	6,081
Total Non-current Assets	306,081
Total Assets	324,530
Liabilities	
Current Liabilities	
Accounts payable and accrued expenses	17,313
Due to developer	6,081
Total Current Liabilities	23,394
Non-current Liabilities	
Developer advance	300,000
Total Liabilities	323,394
Net Position	
Net investment in capital assets	6,081
Unrestricted	(4,945)
Total Net Position	$ 1,136

See accompanying notes to financial statements.

Cape Coral Town Center Community Development District
STATEMENT OF ACTIVITIES
For the Year Ended September 30, 2025

Functions/Programs	Expenses	Program Revenues Operating Grants and Contributions	Net (Expenses) Revenues and Changes in Net Position Governmental Activities
Governmental Activities			
General government	$ (68,412)	$ 67,729	$ (683)
	General Revenues		
	Interest earnings		41
	Change in Net Position		(642)
	Net Position - October 1, 2024		1,778
	Net Position - September 30, 2025		$ 1,136

See accompanying notes to financial statements.

Cape Coral Town Center Community Development District
BALANCE SHEET –
GOVERNMENTAL FUNDS
September 30, 2025

	General	Debt Service	Capital Projects	Total Governmental Funds
ASSETS				
Cash and cash equivalents	$ 264	$ -	$ -	$ 264
Due from developer	18,185	-	-	18,185
Total Assets	$ 18,449	$ -	$ -	$ 18,449
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES				
Liabilities				
Accounts payable and accrued expenses	$ 17,313	$ -	$ -	$ 17,313
Due to developer	-	-	6,081	6,081
Total Liabilities	17,313	-	6,081	23,394
Deferred Inflows of Resources				
Unavailable revenues	1,453	-	-	1,453
Fund Balances				
Unassigned	(317)	-	(6,081)	(6,398)
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	$ 18,449	$ -	$ -	$ 18,449

See accompanying notes to financial statements.

Cape Coral Town Center Community Development District
RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES
TO NET POSITION OF GOVERNMENTAL ACTIVITIES
September 30, 2025

Total Governmental Fund Balances	$	(6,398)
Amounts reported for governmental activities in the Statement of Net Position are different because:		
Capital assets, not being depreciated, land, $300,000, and construction in progress, $6,081, used in governmental activities are not current financial resources, and therefore, are not reported at the fund level.		306,081
Long-term liabilities, including developer advance, are not due and payable in the current period and therefore, are not reported at the fund level.		(300,000)
Unavailable revenues are recognized as deferred inflows of resources at the fund level, but this amount is recognized as revenues when earned at the government-wide level.		1,453
Net Position of Governmental Activities	$	1,136

See accompanying notes to financial statements.

Cape Coral Town Center Community Development District
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES – GOVERNMENTAL FUNDS
For the Year Ended September 30, 2025

	General	Debt Service	Capital Projects	Total Governmental Funds
Revenues				
Developer contributions	$ 122,528	$ -	$ -	$ 122,528
Interest earnings	41	-	-	41
Total Revenues	122,569	-	-	122,569
Expenditures				
Current				
General government	68,412	-	-	68,412
Net Change in Fund Balances	54,157	-	-	54,157
Fund Balances - October 1, 2024	(54,474)	-	(6,081)	(60,555)
Fund Balances - September 30, 2025	$ (317)	$ -	$ (6,081)	$ (6,398)

See accompanying notes to financial statements.

Cape Coral Town Center Community Development District
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
For the Year Ended September 30, 2025

Net Change in Fund Balances - Total Governmental Funds	$	54,157
Amounts reported for governmental activities in the Statement of Activities are different because:		
Unavailable revenues are not recognized at the fund level; however, revenues are recognized when earned at the government-wide level. This is the current year change in unavailable revenues.		(54,799)
Change in Net Position of Governmental Activities	$	(642)

See accompanying notes to financial statements.

Cape Coral Town Center Community Development District
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES – BUDGET AND ACTUAL – GENERAL FUND
For the Year Ended September 30, 2025

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues				
Developer contributions	$ 127,475	$ 127,475	$ 122,528	$ (4,947)
Interest earnings	-	-	41	41
Total Revenues	127,475	127,475	122,569	(4,906)
Expenditures				
Current				
General government	112,475	112,475	68,412	44,063
Physical environment	15,000	15,000	-	15,000
Total Expenditures	127,475	127,475	68,412	59,063
Net Change in Fund Balances	-	-	54,157	54,157
Fund Balances - October 1, 2024	-	-	(54,474)	(54,474)
Fund Balances - September 30, 2025	$ -	$ -	$ (317)	$ (317)

See accompanying notes to financial statements.

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the District have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The District's more significant accounting policies are described below.

1. Reporting Entity

The District was established on August 16, 2023, pursuant to the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended (the "Act"), and by Ordinance 64-23 of the City of Cape Coral, Florida, as a Community Development District. Ordinance 8-25, amended Ordinance 64-23, relating to the name change of the CC Community Development District to Cape Coral Town Center Community Development District. The remainder of Ordinance 64-23 remains unchanged. The District was established for the purposes of financing and managing the acquisition, construction, maintenance and operation of the infrastructure necessary for community development within its jurisdiction. The District is authorized to issue bonds for the purpose, among others, of financing, funding, planning, establishing, acquiring, constructing district roads, landscaping, and other basic infrastructure projects within or outside the boundaries of Cape Coral Town Center Community Development District. The District is governed by a five member Board of Supervisors. The District operates within the criteria established by Chapter 190, Florida Statutes.

As required by GAAP, these financial statements present Cape Coral Town Center Community Development District (the primary government) as a stand-alone government. The reporting entity for the District includes all functions of government in which the District’s Board exercises oversight responsibility including, but not limited to, financial interdependency, selection of governing authority, designation of management, significant ability to influence operations and accountability for fiscal matters.

Based upon the application of the above-mentioned criteria as set forth in Governmental Accounting Standards Board, The Financial Reporting Entity, the District has identified no component units.

2. Measurement Focus and Basis of Accounting

The basic financial statements of the District are composed of the following:

- Government-wide financial statements

- Fund financial statements

- Notes to financial statements

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2. Measurement Focus and Basis of Accounting (Continued)

a. Government-wide Financial Statements

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Government-wide financial statements report all non-fiduciary information about the reporting government as a whole. These statements include all the governmental activities of the primary government. The effect of interfund activity has been removed from these statements.

Governmental activities are primarily supported by developer contributions. Program revenues are netted with program expenses in the statement of activities to present the net cost of each program.

Amounts paid to acquire capital assets are capitalized as assets, rather than reported as an expenditure. Proceeds of long-term debt are recorded as liabilities in the government-wide financial statements, rather than as an other financing source.

Amounts paid to reduce long-term indebtedness of the reporting government are reported as a reduction of the related liability, rather than as an expenditure.

b. Fund Financial Statements

The underlying accounting system of the District is organized and operated on the basis of separate funds, each of which is considered to be a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues and expenditures or expenses, as appropriate. Governmental resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled.

Fund financial statements for the primary government's governmental funds are presented after the government-wide financial statements. These statements display information about major funds individually.

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2. Measurement Focus and Basis of Accounting (Continued)

b. Fund Financial Statements (Continued)

Governmental Funds

The District classifies fund balance in accordance with Governmental Accounting Standards Board Statement 54 – Fund Balance Reporting and Governmental Fund Type Definitions. The Statement requires the fund balance for governmental funds to be reported in classifications that comprise a hierarchy based primarily on the extent to which the government is bound to honor constraints on the specific purposes for which amounts in those funds can be spent.

The District has various policies governing the fund balance classifications.

Nonspendable Fund Balance – This classification consists of amounts that cannot be spent because they are either not in spendable form or are legally or contractually required to be maintained intact.

Restricted Fund Balance – This classification includes amounts that can be spent only for specific purposes stipulated by constitution, external resource providers, or through enabling legislation.

Assigned Fund Balance – This classification consists of the Board of Supervisors' intent to be used for specific purposes, but are neither restricted nor committed. The assigned fund balances can also be assigned by the District's management company.

Unassigned Fund Balance – This classification is the residual classification for the government's general fund and includes all spendable amounts not contained in the other classifications. Unassigned fund balance is considered to be utilized first when an expenditure is incurred for purposes for which amounts in any of those unrestricted fund balance classifications could be used.

Fund Balance Spending Hierarchy – For all governmental funds except special revenue funds, when restricted, committed, assigned, and unassigned fund balances are combined in a fund, qualified expenditures are paid first from restricted or committed fund balance, as appropriate, then assigned and finally unassigned fund balances.

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2. Measurement Focus and Basis of Accounting (Continued)

b. Fund Financial Statements (Continued)

Governmental Funds (Continued)

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are considered to be available when they are collected within the current period, or soon thereafter, to pay liabilities of the current period. For this purpose, the District considers revenues to be available if they are collected within 60 days of the end of the current fiscal period.

Expenditures generally are recorded when a liability is incurred, as under accrual accounting. Interest associated with the current fiscal period is considered to be an accrual item and so has been recognized as revenue of the current fiscal period.

Under the current financial resources measurement focus, only current assets and current liabilities are generally included on the balance sheet. The reported fund balance is considered to be a measure of “available spendable resources”.

Governmental fund operating statements present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in net current assets. Accordingly, they are said to present a summary of sources and uses of “available spendable resources” during a period.

Because of their spending measurement focus, expenditure recognition for governmental fund types excludes amounts represented by non-current liabilities. Since they do not affect net current assets, such long-term amounts are not recognized as governmental fund type expenditures or fund liabilities.

Amounts expended to acquire capital assets are recorded as expenditures in the year that resources are expended, rather than as fund assets. The proceeds of long-term debt are recorded as an other financing source rather than as a fund liability.

Debt service expenditures are recorded only when payment is due.

3. Basis of Presentation

a. Governmental Major Funds

General Fund – The General Fund is the District’s primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

3. Basis of Presentation (Continued)

a. Governmental Major Funds (Continued)

Debt Service Fund – The Debt Service Fund accounts for certain preliminary costs associated with the issuance of new debt. There was no debt service activity during the current year.

Capital Projects Fund – The Capital Projects Fund accounts for the construction of capital assets within the District.

b. Non-current Governmental Assets/Liabilities

GASB Statement 34 requires that non-current governmental assets, such as capital assets, and non-current governmental liabilities, such as long-term debt, be reported in the governmental activities column in the government-wide Statement of Net Position.

4. Assets, Liabilities, Deferred Inflows of Resources, and Net Position or Equity

a. Cash and Investments

Florida Statutes require state and local governmental units to deposit monies with financial institutions classified as "Qualified Public Depositories," a multiple financial institution pool whereby groups of securities pledged by the various financial institutions provide common collateral from their deposits of public funds. This pool is provided as additional insurance to the federal depository insurance and allows for additional assessments against the member institutions, providing full insurance for public deposits.

The District is authorized to invest in those financial instruments as established by Section 218.415, Florida Statutes. The authorized investments consist of:

1. Direct obligations of the United States Treasury;
2. The Local Government Surplus Funds Trust or any intergovernmental investment pool authorized pursuant to the Florida Interlocal Cooperative Act of 1969;
3. Interest-bearing time deposits or savings accounts in authorized qualified public depositories;
4. Securities and Exchange Commission, registered money market funds with the highest credit quality rating from a nationally recognized rating agency.

Cash equivalents include time deposits and all highly liquid debt instruments with original maturities of three months or less and held in a qualified public depository as defined by Section 280.02, Florida Statutes.

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

4. Assets, Liabilities, Deferred Inflows of Resources, and Net Position or Equity (Continued)

b. Budgets

Budgets are prepared and adopted after a public hearing for the governmental funds, pursuant to Chapter 190, Florida Statutes. The District utilizes the same basis of accounting for budgets as it does for revenues and expenditures in its various funds. The legal level of budgetary control is at the fund level. All budgeted appropriations lapse at year end. A formal budget is adopted for the general fund. As a result, deficits in the budget columns of the accompanying financial statements may occur.

c. Capital Assets

Capital assets, which include land and construction in progress, are reported in the governmental activities column.

The District defines capital assets as assets with an initial, individual cost of $5,000 or more and an estimated useful life in excess of two years. The valuation basis for all assets is historical cost.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend its useful life are not capitalized.

Major outlays for capital assets and improvements are capitalized as projects are constructed.

Depreciation of capital assets is computed and recorded by utilizing the straight-line method.

d. Deferred Inflows of Resources

Deferred inflows of resources represent an acquisition of net position that applies to a future reporting period(s) and so will not be recognized as an inflow of resources (revenue) until then. The District only has one item that qualifies for reporting in the category. Unavailable revenues are reported only in the governmental funds balance sheet. This amount is deferred and recognized as an inflow of resources in the period that amounts become available.

e. Use of Estimates

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

NOTE B – RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS

1. Explanation of Differences Between the Governmental Fund Balance Sheet and the Government-wide Statement of Net Position

"Total fund balances" of the District's governmental funds, $(6,398), differs from "Net Position" of governmental activities, $1,136, reported in the Statement of Net Position. This difference primarily results from the long-term economic focus of the Statement of Net Position versus the current financial resources focus of the governmental fund balance sheet. The effect of the differences is illustrated below.

Capital related items

When capital assets, that are to be used in governmental activities, are purchased or constructed, the cost of those assets is reported as expenditures at the fund level. However, the Statement of Net Position included those capital assets among the assets of the District as a whole.

Land	$ 300,000
Construction in progress	6,081
Total	$ 306,081

Long-term debt transactions

Governmental Activities long-term liabilities are not due and payable in the current period and are not reported at the fund level. All liabilities (both current and long-term) are reported in the Statement of Net Position.

Developer advance	$ (300,000)

Unavailable revenues

Unavailable revenues are recognized as deferred inflows of resources at the fund level, but revenues are recognized when earned at the government-wide level.

Unavailable revenues	$ 1,453

NOTE B – RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS (CONTINUED)

2. Explanation of Differences Between the Governmental Fund Operating Statements and the Statement of Activities

The "net change in fund balances" for government funds, $54,157, differs from the "change in net position" for governmental activities, $(642), reported in the Statement of Activities. The differences arise primarily from the long-term economic focus of the Statement of Activities versus the current financial resources focus of the governmental funds. The effect of the differences is illustrated as follows.

Unavailable revenues

Unavailable revenues are recognized as deferred inflows of resources at the fund level, but revenues are recognized when earned at the government-wide level. This is the change in the current year.

Unavailable revenues	$ (54,799)

NOTE C – CASH AND INVESTMENTS

All deposits are held in qualified public depositories and are included on the accompanying balance sheet as cash and investments.

Custodial Credit Risk – Deposits

Custodial credit risk is the risk that in the event of a bank failure, the District's deposits may not be returned to it. The District does not have a formal deposit policy for custodial credit risk, however, they follow the provisions of Chapter 280, Florida Statutes regarding deposits and investments. As of September 30, 2025, the District's bank balance and carrying value were $264. Exposure to custodial credit risk was as follows: the District maintains all deposits in a qualified public depository in accordance with the provisions of Chapter 280, Florida Statutes, which means that all deposits are fully insured by Federal Depositors Insurance or collateralized under Chapter 280, Florida Statutes.

Investments

The District’s investment policy allows management to invest in investments permitted under Section 218.415, Florida Statutes.

As of September 30, 2025, the District had no investments.

Interest Rate Risk

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

Credit Risk

The District's investments are limited by state statutory requirements. The District has no investment policy that would further limit its investment choices.

Concentration of Credit Risk

The District places no limit on the amount it may invest in any one fund.

The types of deposits and their level of risk exposure as of September 30, 2025 were typical of these items during the fiscal year then ended.

NOTE D – CAPITAL ASSETS

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

	Balance October 1, 2024	Additions	Deletions	Balance September 30, 2025
Governmental Activities:				
Capital assets, not being depreciated				
Land	$ 300,000	$ -	$ -	$ 300,000
Construction in progress	6,081	-	-	6,081
Total Capital Assets	$ 306,081	$ -	$ -	$ 306,081

NOTE E – LONG-TERM DEBT

Developer Advance

In the prior year, the District recognized a developer advance in the amount of $300,000 related to the acquisition of land. The advance is anticipated to be repaid to the Developer upon the future issuance of bonds. As of September 30, 2025, the outstanding balance of the developer advance was $300,000.

NOTE F – RELATED PARTY TRANSACTIONS

All members of the Board of Supervisors are affiliated with the Developer or a related entity. The District recognized $67,729 in operating contributions from the Developer for the year ended September 30, 2025. Additionally, as of September 30, 2025, the District had balances due from and due to the Developer of $18,185 and $6,081, respectively.

NOTE G – ECONOMIC DEPENDENCY

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

NOTE H – RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; and natural disasters for which the government carries commercial insurance. There have been no claims or settled claims from these risks since inception.

Berger, Toombs, Elam,
Gaines & Frank

Certified Public Accountants PL

600 Citrus Avenue
Suite 200
Fort Pierce, Florida 34950

772/461-6120 // 461-1155
FAX: 772/468-9278

INDEPENDENT AUDITORS' 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
Cape Coral Town Center Community Development District
City of Cape Coral, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*), the financial statements, as listed in the table of contents, of Cape Coral Town Center Community Development District, as of and for the year ended September 30, 2025, and the related notes to the financial statements, which collectively comprise the basic financial statements and have issued our report thereon dated June 9, 2026.

Report on Internal Control Over Financial Reporting

In planning and performing our audit, we considered Cape Coral Town Center Community Development District's internal control over financial reporting (internal control) as a basis for designing 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 Cape Coral Town Center Community Development District's internal control. Accordingly, we do not express an opinion on the effectiveness of Cape Coral Town Center Community Development District's internal control.

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

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

Berger, Toombs, Elam, Gaines & Frank
Certified Public Accountants PL

To the Board of Supervisors
Cape Coral Town Center Community Development District

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether Cape Coral Town Center Community Development 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 financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

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

Berger Toombs Elam Gaines + Frank

Berger, Toombs, Elam, Gaines & Frank
Certified Public Accountants PL
Fort Pierce, Florida

June 9, 2026

Berger, Toombs, Elam,
Gaines & Frank

Certified Public Accountants PL

600 Citrus Avenue
Suite 200
Fort Pierce, Florida 34950

772/461-6120 // 461-1155
FAX: 772/468-9278

MANAGEMENT LETTER

To the Board of Supervisors
Cape Coral Town Center Community Development District
City of Cape Coral, Florida

Report on the Financial Statements

We have audited the financial statements of Cape Coral Town Center Community Development District as of and for the year ended September 30, 2025, and have issued our report thereon dated June 9, 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 Florida Auditor General.

Other Reports and Schedule

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards* and our Independent Auditor's Report on an examination conducted in accordance with *AICPA Professionals Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated June 9, 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 made to address findings and recommendations made in the preceding financial audit report. There were no findings or recommendations in the preceding financial audit report.

Berger, Toombs, Elam, Gaines & Frank
Certified Public Accountants PL

To the Board of Supervisors
Cape Coral Town Center Community Development District

Financial Condition and Management

Section 10.554(1)(i)5.a. and 10.556(7), Rules of the Auditor General, requires us to apply appropriate procedures and communicate the results of our determination as to whether or not Cape Coral Town Center Community Development District 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 Cape Coral Town Center Community Development 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 Cape Coral Town Center Community Development District. It is management's responsibility to monitor Cape Coral Town Center Community Development District's financial condition; and our financial condition assessment was based in part on the representations made by management and the review of the financial information provided by the 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.

Specific Information

The information below was provided by management and has not been audited by us; therefore, we do not express an opinion or provide any assurance on the information.

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

1) The total number of District employees compensated in the last pay period of the District's fiscal year as: 0
2) The total number of independent contractors, to whom nonemployee compensation was paid in the last month of the District's fiscal year as: 3
3) All compensation earned by or awarded to employees, whether paid or accrued, regardless of contingency as: $0
4) All compensation earned by or awarded to nonemployee independent contractors, whether paid or accrued, regardless of contingency: $35,974.41
5) Each construction project with a total cost of at least $65,000 approved by the District that is scheduled to begin on or after October 1, 2024, together with the total expenditures for such project as: N/A
6) A budget variance based on the budget adopted under Section 189.016(4), Florida Statutes, before the beginning of the fiscal year being reported if the District amends a final adopted budget under Section 189.016(6), Florida Statutes: The Board did not amend the budget.

Berger, Toombs, Elam,
Gaines & Frank
Certified Public Accountants PL

To the Board of Supervisors
Cape Coral Town Center Community Development District

As required by Section 218.39(3)(c), Florida Statutes, and Section 10.554(1)(i)9, Rules of the Auditor General, Cape Coral Town Center Community Development District reported:

1) The rate or rates of non-ad valorem special assessments imposed by the District: N/A
2) The amount of special assessments collected by or on behalf of the District: N/A
3) The total amount of outstanding bonds issued by the District and the terms of such bonds are as follows: No outstanding bonds

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 fraud, waste, or abuse, that has occurred or is likely to have occurred, that has 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 note any such findings.

Purpose of this Letter

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, 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.

Berger Toombs Elam Gaines + Frank

Berger, Toombs, Elam, Gaines & Frank
Certified Public Accountants PL
Fort Pierce, Florida

June 9, 2026

CAPE CORAL TOWN CENTER
COMMUNITY DEVELOPMENT DISTRICT

Consideration of Funding Request Nos. 39 - 41

CAPE CORAL TOWN CENTER
COMMUNITY DEVELOPMENT DISTRICT

Funding Request 039
5/29/2026

Invoice No	Supplier	Invoice Date	Property	Invoice Amount
8458	VGLOBALTECH (CCCDD)	05/01/2026	Cape Coral Town Center CDD (Formerly CC CDD)	185.00
			Total:	**185.00**

CHECK AMOUNT REQUESTED $ 185.00

District Manager / Assistant D.M.

Board Member

Please make check payable to:
Cape Coral Town Center CDD
c/o PFM Management Services
3501 Quadrangle Blvd., Ste. 270
Orlando, FL 32817

CAPE CORAL TOWN CENTER
COMMUNITY DEVELOPMENT DISTRICT

Funding Request No. 040
6/10/2026

Item No.	Vendor	Invoice Number	Invoice Amount
1	**Kutak Rock**		
	General Counsel Through 04/30/2026	3748342	$ 1,567.00
2	**Lee County Tax Collector**		
	2025 Real Estate Tax	16-44-23-C4-00009.001B	$ 456.46
3	**VGlobalTech**		
	June 2026 Website Maintenance	8543	$ 185.00
4	**Valley Bank**		
	Excess fund and interest earnings in O&M Cash Account	--	$ (641.46)
		TOTAL	**$ 1,567.00**

Jane Gaarlandt
District Manager / Assistant D.M.

Board Member

Please make check payable to:
Cape Coral Town Center CDD
c/o PFM Management Services LLC
3501 Quadrangle Blvd., Ste 270
Orlando, FL 32817

CAPE CORAL TOWN CENTER
COMMUNITY DEVELOPMENT DISTRICT

Funding Request 041
6/24/2026

Invoice No	Supplier	Invoice Date	Property	Invoice Amount
376843	Berger Toombs Elam Gaines & Fr (CCCDD)	06/15/2026	Cape Coral Town Center CDD (Formerly CC CDD)	4,300.00
142351	PFM GROUP CONSULTING LLC (CCCDD)	06/04/2026	Cape Coral Town Center CDD (Formerly CC CDD)	18.97
142373	PFM GROUP CONSULTING LLC (CCCDD)	06/04/2026	Cape Coral Town Center CDD (Formerly CC CDD)	20.65
DM-06-2026-8	PFM Management Services LLC (CCCDD)	06/05/2026	Cape Coral Town Center CDD (Formerly CC CDD)	3,333.33
			Total:	**7,672.95**

CHECK AMOUNT REQUESTED $ 7,672.95

District Manager / Assistant D.M.

Board Member

Please make check payable to:
Cape Coral Town Center CDD
c/o PFM Management Services
3501 Quadrangle Blvd., Ste. 270
Orlando, FL 32817

CAPE CORAL TOWN CENTER
COMMUNITY DEVELOPMENT DISTRICT

Review of Monthly Financials

Cape Coral Town Center CDD (Formerly CC CDD)

July 2026 Financial Report

July 31, 2026

PFM Management Services LLC
3501 Quadrangle Blvd., Suite 270
Orlando, Florida 32817
Tel: 407-723-5900

Cape Coral Town Center (formerly CC CDD)
Statement of Financial Position
As of 7/31/2026

	General Fund
Assets	
Current Assets	
General Checking Account	$414.87
Accounts Receivable - Due from Developer	15,005.41
Total Current Assets	$15,420.28
Total Assets	$15,420.28
Liabilities and Net Assets	
Current Liabilities	
Accounts Payable	$14,965.79
Deferred Revenue	15,005.41
Total Current Liabilities	$29,971.20
Total Liabilities	$29,971.20
Net Assets	
Net Assets - General Government	($316.32)
Current Year Net Assets - General Government	(14,234.60)
Total Net Assets	($14,550.92)
Total Liabilities and Net Assets	$15,420.28

Cape Coral Town Center (formerly CC CDD)
Statement of Activities
As of 7/31/2026

	General Fund
Revenues	
Developer Contributions	$48,058.19
Total Revenues	$48,058.19
Expenses	
Public Officials and Employment	$3,048.00
Management	33,333.30
District Counsel	8,786.00
Audit	4,300.00
Tax Preparation	12.63
Travel and Per Diem	171.36
Postage & Shipping	35.44
Legal Advertising	763.09
Web Site Maintenance	2,750.00
Dues, Licenses, and Fees	175.00
General Insurance	8,517.00
Contingency	456.46
Total Expenses	$62,348.28
Other Revenues (Expenses) & Gains (Losses)	
Interest Income	$55.49
Total Other Revenues (Expenses) & Gains (Losses)	$55.49
Change In Net Assets	($14,234.60)
Net Assets At Beginning Of Year	($316.32)
Net Assets At End Of Year	($14,550.92)

Cape Coral Town Center (formerly CC CDD)
Budget to Actual
For the Month Ending 07/31/2026

	YTD Actual	YTD Budget	YTD Variance	FY 2026 Adopted Budget	Percentage Spent
Revenues					
Developer Contributions	$ 48,058.19	$ 106,229.17	$ (58,170.98)	$ 127,475.00	37.70%
Net Revenues	**$ 48,058.19**	**$ 106,229.17**	**$ (58,170.98)**	**$ 127,475.00**	**37.70%**
General & Administrative Expenses					
Public Officials and Employment	$ 3,048.00	$ 2,875.00	$ 173.00	$ 3,450.00	88.35%
Trustee Services	-	5,000.00	(5,000.00)	6,000.00	0.00%
Management	33,333.30	33,333.33	(0.03)	40,000.00	83.33%
Engineering	-	12,500.00	(12,500.00)	15,000.00	0.00%
Disclosure	-	833.33	(833.33)	1,000.00	0.00%
District Counsel	8,786.00	16,666.67	(7,880.67)	20,000.00	43.93%
Audit	4,300.00	3,583.33	716.67	4,300.00	100.00%
Tax Preparation	12.63	-	12.63	-	
Travel and Per Diem	171.36	1,000.00	(828.64)	1,200.00	14.28%
Postage & Shipping	35.44	250.00	(214.56)	300.00	11.81%
Legal Advertising	763.09	4,166.67	(3,403.58)	5,000.00	15.26%
Web Site Maintenance	2,750.00	2,750.00	-	3,300.00	83.33%
Dues, Licenses, and Fees	175.00	145.83	29.17	175.00	100.00%
General Insurance	8,517.00	10,280.00	(1,763.00)	12,336.00	69.04%
Contingency	456.46	12,845.00	(12,388.54)	15,414.00	2.96%
Total General & Administrative Expenses	**$ 62,348.28**	**$ 106,229.17**	**$ (43,880.89)**	**$ 127,475.00**	**48.91%**
Total Expenses	**$ 62,348.28**	**$ 106,229.17**	**$ (43,880.89)**	**$ 127,475.00**	**48.91%**
Income (Loss) from Operations	**$ (14,290.09)**	**$ -**	**$ (14,290.09)**	**$ -**	
Other Income (Expense)					
Interest Income	$ 55.49	$ -	$ 55.49	$ -	
Total Other Income (Expense)	**$ 55.49**	**$ -**	**$ 55.49**	**$ -**	
Net Income (Loss)	**$ (14,234.60)**	**$ -**	**$ (14,234.60)**	**$ -**	