

Ovation Community Development District

3501 Quadrangle Boulevard, Suite 270, Orlando, FL 32817; Phone: 407-723-5900

The following is the agenda for the Board of Supervisors' Meeting of the Ovation Community Development District, scheduled to be held **Tuesday, September 15, 2026, at 12:00 p.m. at the offices of Hanson, Walter & Associates, Inc., located at 8 Broadway, Suite 104, Kissimmee, FL 34741.** Questions or comments on the Board Meeting or proposed agenda may be addressed to Vivian Carvalho at carvalhov@pfm.com or (407) 723-5900. A quorum (consisting of at least three Board Members) will be confirmed prior to the start of the Board Meeting.

To attend the meeting by phone, please use the below conference call information:

Phone: 1-844-621-3956

Participant Code: 2536 634 0209.

BOARD OF SUPERVISORS' MEETING AGENDA

Administrative Matters

- Call to Order
- Roll Call to Confirm Quorum
- Public Comment Period *[for any members of the public desiring to speak on any proposition before the Board]*
 1. Consideration of the Minutes of the May 7, 2026, Board of Supervisors' Meeting
 2. Consideration of **Resolution 2026-07, Adopting Goals, Objectives and Performance Measures and Standards for Fiscal Year 2026-2027**
 3. Consideration of **Resolution 2026-08, Adopting the Annual Meeting Schedule for Fiscal Year 2026-2027**
 4. Consideration of **Resolution 2026-09, 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 2026-10, Adopting the Fiscal Year 2026-2027 Budget and Appropriating Funds**
6. Consideration of Developer Funding Agreement for the Fiscal Year 2026-2027 Budget
7. Consideration of Funding Request Nos. 021 – 025
8. Review of District Financials *[no action required]*

Other Business

Staff Reports

- District Counsel
- District Engineer
- District Manager

- Next Meeting: October 1, 2026

Supervisor Requests and Comments

Adjournment



Ovation Community Development District

**Consideration of the Minutes of
the May 7, 2026,
Board of Supervisors' Meeting**

MINUTES OF MEETING

OVATION COMMUNITY DEVELOPMENT DISTRICT BOARD OF SUPERVISORS' MEETING

Thursday, May 7, 2026, at 12:00 p.m.

**8 Broadway, Suite 104,
Kissimmee, FL 34741**

Board Members present:

Bill Shewalter	Chairman	
Alan Losada	Vice Chairman	(via phone @12:09 p.m.)
Ryan Hallihan	Assistant Secretary	
Alan Garzon	Assistant Secretary	(via phone)
John F. Adams	Assistant Secretary	

Also present were:

Vivian Carvalho	District Manager - PFM MS LLC	(via phone)
Kwame Jackson	Assistant District Manager – PFM MS LLC	
Rick Montejano	District Accountant - PFM MS LLC	(via phone)
Jonathan Johnson	District Counsel - Kutak Rock, LLP	(via phone)
Shawn Hindle	District Engineer – Hanson, Walter & Associates, Inc.	
Craig Zetwo	District Engineer – Hanson, Walter & Associates, Inc	
Warren Dauber	Accesso Partners	

FIRST ORDER OF BUSINESS

Call to Order and Roll Call

Mr. Jackson called the Board of Supervisors meeting of the Ovation CDD to order at 12:01 p.m. and the roll was called and a quorum established.

SECOND ORDER OF BUSINESS

Public Comment Period

There were no members of the public present.

THIRD ORDER OF BUSINESS

Consideration of the Minutes of December 4, 2025, Board of Supervisors' Meeting

The Board reviewed the minutes.

On MOTION by Mr. Shewalter, seconded by Mr. Hallihan, with all in favor, the Board of Supervisors for the Ovation CDD approved the Minutes of December 4, 2025, Board of Supervisors' Meeting.

FOURTH ORDER OF BUSINESS

Consideration of Resolution 2026-03, Electing District Officers

Mr. Jackson noted Mr. Losada will be resigning. Mr. Losada confirmed his resignation from the Board with immediate effect and will email a letter to District Management.

It was noted Seat 2 is now vacant.

On MOTION by Mr. Shewalter, seconded by Mr. Hallihan, with all in favor, the Board of Supervisors for the Ovation CDD nominated Mr. Dauber to the Board.

On MOTION by Mr. Shewalter, seconded by Mr. Hallihan, with all in favor, the Board of Supervisors for the Ovation CDD appointed Mr. Dauber to Seat 2, with a term expiration of 2029.

Mr. Jackson administered the Oath of Office to Mr. Dauber

Mr. Dauber waived his right to compensation.

Mr. Johnson reviewed the Florida Sunshine Law and Public Records Law.

Ms. Carvalho and Mr. Jackson reviewed the District email option for the Board. It was recommended to setup District emails for ease of access to public records.

There was brief discussion regarding the District email option and the District's website. Mr. Jackson noted the emails could be set up prior to the August meeting.

Mr. Jackson noted that when a new Board member is nominated, this Resolution must be updated. Mr. Jackson reviewed the current slate of Officers.

There was brief discussion regarding the Chair and Vice Chair responsibilities.

On MOTION by Mr. Shewalter, seconded by Mr. Hallihan, with all in favor, the Board of Supervisors for the Ovation CDD approved Resolution 2026-03, Electing District Officers, with Mr. Shewalter as Chair, Mr. Garzon as Vice Chair, Ms. Carvalho as Secretary, Mr. Jackson, Mr. Hallihan, and Mr. Adams as Assistant Secretaries, and PFM staff as District Treasurer and Assistant Treasurers.

FIFTH ORDER OF BUSINESS

Consideration of Resolution 2026-04, Extending the Terms of Office for Board Members

Mr. Jackson reviewed the Resolution. He noted the District was established in 2024, and the Landowner's Election happened in 2025. The recommendation is to have terms expire in even years. With this Resolution, Seat 1 and Seat 2 would expire in 2030, and Seat 3, Seat 4, and Seat 5, would expire in 2028.

On MOTION by Mr. Shewalter, seconded by Mr. Hallihan, with all in favor, the Board of Supervisors for the Ovation CDD approved Resolution 2026-04, Extending the Terms of Office for Board Members.

SIXTH ORDER OF BUSINESS

Review of Letter from Supervisor of Elections

Mr. Jackson noted this is an annual letter. It was noted that as of April 15, 2026, there are zero registered voters within the District.

No action was required.

SEVENTH ORDER OF BUSINESS

Consideration of Resolution 2026-05, Approving a Preliminary Budget for Fiscal Year 2027, and Setting a Public Hearing Date

Mr. Jackson presented the preliminary budget and gave an overview of the budget process. He noted the budget can be decreased but not increased. The recommended date for the Public Hearing is August 6, 2026,

There was discussion regarding the budget and budget timeline.

Mr. Jackson noted if any line item exceeds the budget, there is a resolution at the end of the year to amend the budget.

On MOTION by Mr. Shewalter, seconded by Mr. Hallihan, with all in favor, the Board of Supervisors for the Ovation CDD approved Resolution 2026-05, Approving a Preliminary Budget for Fiscal Year 2027, and Setting a Public Hearing Date for August 6, 2026, at 12:00 p.m., at 8 Broadway, Suite 104, Kissimmee, FL 34741.

EIGHTH ORDER OF BUSINESS

Consideration of Resolution 2026-06, Designating Date, Time and Place of Public Hearing on Adoption of Rules of Procedure

Mr. Johnson gave an overview of the proposed changes to the District's Rules of Procedure and noted this update is due to changes in Florida Statutes.

Mr. Jackson noted the recommended date for the Public Hearing is August 6, 2026.

There was brief discussion regarding the updates to the Rules of Procedure. It was noted a red-line document can be provided to the Board if requested.

On MOTION by Mr. Hallihan, seconded by Mr. Shewalter, with all in favor, the Board of Supervisors for the Ovation CDD approved Resolution 2026-06, Designating Date, Time, and Place of Public Hearing on Adoption of Rules of Procedure, with a date of August 6, 2026, at 12:00 p.m., at 8 Broadway, Suite 104, Kissimmee, FL 34741.

Mr. Johnson noted the original CDD Florida Statutes were written in 1980, with a rewrite in 1991.

There was brief discussion regarding CDD Statutes and repeal of a CDD.

NINTH ORDER OF BUSINESS

Ratification of Data Sharing and Usage Agreement with Osceola County Property Appraiser

Mr. Jackson noted this is a standard annual agreement to utilize and obtain information from the Property Appraiser. This is solely for ratification.

On MOTION by Mr. Shewalter, seconded by Mr. Hallihan, with all in favor, the Board of Supervisors for the Ovation CDD ratified Data Sharing Usage Agreement with Osceola County Property Appraiser.

TENTH ORDER OF BUSINESS

Update of Project

Mr. Shewalter noted the project is moving forward on schedule and gave an overview of the bond issuance timeline.

ELEVENTH ORDER OF BUSINESS

Consideration of Funding Request Nos. 016 – 020

The Board reviewed the funding requests.

Mr. Jackson noted these are for standard District expenses.

On MOTION by Mr. Shewalter, seconded by Mr. Hallihan, with all in favor, the Board of Supervisors for the Ovation CDD approved Funding Request Nos. 016 - 020.

TWELFTH ORDER OF BUSINESS

Review of District Financials

The Board reviewed the District financials through March 2026.

THIRTEENTH ORDER OF BUSINESS

Staff Reports

District Counsel: No report.

District Engineer: No report.

District Manager: Mr. Jackson noted the next meeting is scheduled for June 4, 2026, if needed. The Board agreed to cancel the June and July meetings. The next meeting will be in August.

Mr. Jackson also reminded the Board of their annual Form 1 deadline of July 1, and the annual 4-hour Ethics training deadline of December 31. The Board should receive an email reminder.

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

There were no audience comments or Supervisor requests.

FIFTEENTH ORDER OF BUSINESS**Adjournment**

There was no further business to discuss.

On MOTION by Mr. Shewalter, seconded by Mr. Hallihan, with all in favor, the Board of Supervisors for the Ovation CDD adjourned the meeting at 12:39 p.m.

Secretary / Assistant Secretary

Chairperson / Vice Chairperson



Ovation Community Development District

**Consideration of Resolution 2026-07,
Adopting Goals, Objectives and
Performance Measures and Standards
for Fiscal Year 2026-2027**

RESOLUTION 2026-07

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

WHEREAS, the Ovation 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 OVATION 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 15th day of September 2026.

ATTEST:

OVATION 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

1. Community Communication and Engagement

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 ☐

Goal 1.2: Notice of Meetings Compliance

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

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

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

Achieved: Yes ☐ No ☐

Goal 1.3: Access to Records Compliance

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

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

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

Achieved: Yes ☐ No ☐

2. Financial Transparency and Accountability

Goal 3.1: Annual Budget Preparation

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

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

Standard: 100% of budget approval & 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: _____



Ovation Community Development District

**Consideration of Resolution 2026-08,
Adopting the Annual Meeting Schedule
for Fiscal Year 2026-2027**

RESOLUTION 2026-08

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

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

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

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

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

NOW THEREFORE BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE OVATION COMMUNITY DEVELOPMENT DISTRICT:

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

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

PASSED AND ADOPTED this 15th day of September 2026.

ATTEST:

**OVATION COMMUNITY DEVELOPMENT
DISTRICT**

Secretary/Assistant Secretary

Chairperson/Vice Chairperson, Board of Supervisors

Comp. Exhibit A: Fiscal Year 2026-2027 Annual Meeting Schedule

EXHIBIT A

BOARD OF SUPERVISORS' MEETING DATES OVATION COMMUNITY DEVELOPMENT DISTRICT FISCAL YEAR 2026-2027

The Board of Supervisors of the Ovation Community Development District will hold their regular meetings for Fiscal Year 2026-2027 at 8 Broadway, Suite 104, Kissimmee, FL 34741, at 12:00 PM. unless otherwise indicated as follows:

October 1, 2026
November 5, 2026
December 3, 2026
January 8, 2027
February 4, 2027
March 4, 2027
April 1, 2027
May 6, 2027
June 3, 2027
July 1, 2027
August 5, 2027
September 2, 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 at PFM Management Services LLC, 3501 Quadrangle Boulevard, Suite 270, Orlando, Florida 32817 or by calling (407) 723-5900.

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 (561) 571-0010 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



Ovation Community Development District

**Consideration of Resolution 2026-09,
Amending Resolution 2026-05 to Reset the
Date of the Public Hearing for the Adoption
of the Fiscal Year 2027 Budget**

RESOLUTION 2026-09

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE OVATION COMMUNITY DEVELOPMENT DISTRICT AMENDING RESOLUTION 2026-05 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 Ovation 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 May 12, 2026, at a duly noticed public meeting, the District’s Board of Supervisors (“**Board**”) adopted Resolution 2026-05, setting a public hearing for consideration and approval of the District’s proposed budget for Fiscal Year 2026/2027, for August 6, 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 OVATION 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 2026-05 is hereby amended to reflect that the public hearing as declared therein is reset to **September 15, 2026**, at 12:00 p.m.

SECTION 2. RESOLUTION 2026-05 OTHERWISE REMAINS IN FULL FORCE AND EFFECT. Except as otherwise provided herein, all of the provisions of Resolution 2026-05 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 15th day of September 2026.

ATTEST:

**OVATION COMMUNITY
DEVELOPMENT DISTRICT**

Secretary / Assistant Secretary

Chairperson, Board of Supervisors



Ovation 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 2026-10, Adopting
the Fiscal Year 2026-2027 Budget and
Appropriating Funds**

RESOLUTION 2026-08
[FY 2027 APPROPRIATION RESOLUTION]

THE ANNUAL APPROPRIATION RESOLUTION OF THE OVATION 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 Ovation 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 Statutes*; 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 OVATION 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 Ovation 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 15th DAY OF SEPTEMBER 2026.

ATTEST:

**OVATION COMMUNITY DEVELOPMENT
DISTRICT**

Secretary / Assistant Secretary

Chair/Vice Chair, Board of Supervisors

Exhibit A: FY 2027 Budget



Ovation CDD

FY2027 Approved Proposed Budget

PFM Management Services LLC
3501 Quadrangle Blvd
Suite 270
Orlando, FL 32817
(407) 723-5900



Ovation CDD
FY 2027 Approved Proposed O&M Budget

	Actual Through 7/31/26	Anticipated Aug - Sept	Anticipated FY 2026 Total	FY 2026 Adopted Budget	FY27 Approved Proposed Budget
<u>Revenues</u>					
Developer Contributions	\$ 30,590.50	\$ 33,130.51	\$ 63,721.01	\$ 168,845.00	\$ 163,651.00
Interest Income	161.36	26.89	188.25	200.00	200.00
Net Revenues	\$ 30,751.86	\$ 33,157.40	\$ 63,909.26	\$ 169,045.00	\$ 163,851.00
<u>General & Administrative Expenses</u>					
Supervisor fee	\$ -	\$ -	\$ -	\$ 12,000.00	\$ 12,000.00
Public Officials' Insurance	2,385.00	-	2,385.00	3,100.00	2,624.00
Trustee Fee	-	-	-	7,500.00	7,500.00
Management	33,750.00	11,250.00	45,000.00	45,000.00	45,000.00
Engineering	4,950.00	1,666.67	6,616.67	10,000.00	10,000.00
Disclosure Fee	-	-	-	1,000.00	1,000.00
District Counsel	4,604.00	767.33	5,371.33	45,000.00	45,000.00
Audit	-	-	-	6,000.00	6,000.00
Tax Preparation Fees	11.41	-	11.41	-	25.00
Reamortization Schedules	-	-	-	250.00	250.00
Property Appraiser Fee	-	-	-	550.00	550.00
Travel & Per Diem	-	-	-	500.00	500.00
Postage & shipping	7.81	1.30	9.11	500.00	500.00
Copies	-	-	-	500.00	500.00
Telephone / Webex	-	-	-	50.00	50.00
Legal Advertising	793.49	132.25	925.74	10,000.00	10,000.00
Web Site maintenance	-	-	-	6,420.00	3,420.00
Dues, Licences and Fees	175.00	-	175.00	175.00	175.00
General Insurance	2,915.00	-	2,915.00	5,000.00	3,207.00
Property and Casualty	-	-	-	5,000.00	5,000.00
Crime Insurance	500.00	-	500.00	500.00	550.00
Contingency	-	-	-	10,000.00	10,000.00
Total General & Administrative Expenses	\$ 50,091.71	\$ 13,817.55	\$ 63,909.26	\$ 169,045.00	\$ 163,851.00
Income (Loss) from Operations	\$ (19,339.85)	\$ 19,339.85	\$ -	\$ -	\$ -



Ovation CDD FY 2027

Budget Item Description

Revenues:

Developer Contributions

Funding from the Developer.

Interest Income

Interest received from GF funds while in bank.

Administrative Expenditures:

Supervisor Fees

Chapter 190 of the Florida Statutes allows for a member of the Board of Supervisors to be compensated for meeting attendance and to receive up to \$200.00 per meeting plus payroll taxes. The amount for the Fiscal Year is based upon all supervisors attending the meetings.

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.



Ovation CDD FY 2027

Disclosure Fee

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

Property Appraiser Fee

Fee assessed by Osceola County to assess our assessments and process the payments received.

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.

Reamortization Schedules

When debt is paid on a bond series, a new amortization schedule must be recalculated. This can occur up to four times per year per bond issue.

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 Fees:

Process 1099s for Board Members

Travel & Per Diem

Travel to and from meetings as related to the District.

Telephone / Webex

Telephone and Webex services.

Postage & Shipping

Mail, overnight deliveries, correspondence, etc.

Copies

Printing and binding Board agenda packages, letterhead, envelopes, and copies.



Ovation CDD FY 2027

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.

Website Maintenance

Website maintenance fee. This also includes and setup fees for the website.

Dues, Licenses & Fees

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

Property & Casualty

Insurance to protect property and cover casualty.

Crime Insurance

Insurance to protect the district from crime committed on the district property.

General Insurance

General liability insurance.

Contingency

Other administrative and grounds expenses incurred throughout the year.



Ovation Community Development District

Consideration of Developer Funding Agreement for the Fiscal Year 2026-2027 Budget

**OVATION COMMUNITY DEVELOPMENT DISTRICT
BUDGET FUNDING AGREEMENT
FISCAL YEAR 2027**

This Agreement ("**Agreement**") is made and entered into effective as of October 1, 2026, by and between:

Ovation Community Development District, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, ("**District**"), and located in Osceola County, Florida ("**County**"), with a mailing address of PFM Management Services, LLC 3501 Quadrangle Boulevard, Suite 207, Orlando, Florida 32817; and

Myers Group Partners Acquisitions, LLC, a Florida limited liability company and the developer of the lands in the District ("**Developer**," and together with the District, the "**Parties**") with a mailing address of 2999 N.E. 191st Street, Suite 510, Aventura, Florida 33180. For purposes of this Agreement, the term "**Property**" shall refer to that certain property within the CDD 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, subject to the Developer’s consent to such amendments to incorporate them herein; provided however, that amendments adopted by the Board at a duly noticed 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 a continuing lien (“**Lien**”) upon all or a portion of the Property, which Lien shall be effective as of the date and time of the recording of a “Notice of Lien” in the public records of the County.
- b. The District shall have the right to file an action against the Developer in the appropriate judicial forum in and for the County.
- c. 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 the day and year first written above.

Attest:

OVATION Community Development District

Secretary/Assistant Secretary

By: _____
Its: _____

**MYERS GROUP PARTNERS ACQUISITIONS, LLC,
a Florida limited liability company**

Witness

By: _____
Its: _____

EXHIBIT A: FY 2027 Budget



Ovation CDD
FY 2027 Approved Proposed O&M Budget

	Actual Through 7/31/26	Anticipated Aug - Sept	Anticipated FY 2026 Total	FY 2026 Adopted Budget	FY27 Approved Proposed Budget
<u>Revenues</u>					
Developer Contributions	\$ 30,590.50	\$ 33,130.51	\$ 63,721.01	\$ 168,845.00	\$ 163,651.00
Interest Income	161.36	26.89	188.25	200.00	200.00
Net Revenues	\$ 30,751.86	\$ 33,157.40	\$ 63,909.26	\$ 169,045.00	\$ 163,851.00
<u>General & Administrative Expenses</u>					
Supervisor fee	\$ -	\$ -	\$ -	\$ 12,000.00	\$ 12,000.00
Public Officials' Insurance	2,385.00	-	2,385.00	3,100.00	2,624.00
Trustee Fee	-	-	-	7,500.00	7,500.00
Management	33,750.00	11,250.00	45,000.00	45,000.00	45,000.00
Engineering	4,950.00	1,666.67	6,616.67	10,000.00	10,000.00
Disclosure Fee	-	-	-	1,000.00	1,000.00
District Counsel	4,604.00	767.33	5,371.33	45,000.00	45,000.00
Audit	-	-	-	6,000.00	6,000.00
Tax Preparation Fees	11.41	-	11.41	-	25.00
Reamortization Schedules	-	-	-	250.00	250.00
Property Appraiser Fee	-	-	-	550.00	550.00
Travel & Per Diem	-	-	-	500.00	500.00
Postage & shipping	7.81	1.30	9.11	500.00	500.00
Copies	-	-	-	500.00	500.00
Telephone / Webex	-	-	-	50.00	50.00
Legal Advertising	793.49	132.25	925.74	10,000.00	10,000.00
Web Site maintenance	-	-	-	6,420.00	3,420.00
Dues, Licences and Fees	175.00	-	175.00	175.00	175.00
General Insurance	2,915.00	-	2,915.00	5,000.00	3,207.00
Property and Casualty	-	-	-	5,000.00	5,000.00
Crime Insurance	500.00	-	500.00	500.00	550.00
Contingency	-	-	-	10,000.00	10,000.00
Total General & Administrative Expenses	\$ 50,091.71	\$ 13,817.55	\$ 63,909.26	\$ 169,045.00	\$ 163,851.00
Income (Loss) from Operations	\$ (19,339.85)	\$ 19,339.85	\$ -	\$ -	\$ -



Ovation Community Development District

Consideration of Funding Request Nos. 021 – 025

**OVATION
COMMUNITY DEVELOPMENT DISTRICT**

Funding Request # 21

5/6/2026

Invoice No	Supplier	Invoice Date	Property	Invoice Amount
3732853	KUTAK ROCK LLP (OVCDD)	04/29/2026	Ovation CDD	1,719.50
7BA85DEF-0125	OSCEOLA NEWS-GAZETTE (OVCDD)	04/20/2026	Ovation CDD	104.47
7BA85DEF-0124	OSCEOLA NEWS-GAZETTE (OVCDD)	04/20/2026	Ovation CDD	65.88
Total:				1,889.85

Board Member

Please Return To:
Ovation CDD
c/o PFM Management Services, LLC
3501 Quadrangle Blvd. Ste. 270
Orlando, FL 32817-8329

KUTAK ROCK LLP**TALLAHASSEE, FLORIDA**

Telephone 404-222-4600

Facsimile 404-222-4654

Federal ID 47-0597598

April 29, 2026

Check Remit To:

Kutak Rock LLP

PO Box 30057

Omaha, NE 68103-1157

Reference: Invoice No. 3732853

Client Matter No. 55323-1

Notification Email: eftgroup@kutakrock.com**Ovation CDD**

c/o PFM Consulting Group, LLC

3501 Quadrangle Blvd. Ste. 270

Orlando, FL 32817

Invoice No. 3732853

55323-1

Re: General Counsel

For Professional Legal Services Rendered

03/17/26	J. Johnson	1.10	467.50	Review correspondence from Fishkind; review lease
03/20/26	K. Jusevitch	0.10	19.50	Correspond with district manager regarding budget and election schedule
03/23/26	J. Johnson	1.80	765.00	Review lease agreement; confer with Fishkind; review correspondence and reply
03/24/26	J. Johnson	0.70	297.50	Attend call with Shewalter et al.
03/26/26	J. Johnson	0.40	170.00	Confer with Shewalter and Carvalho regarding agenda

TOTAL HOURS 4.10

TOTAL FOR SERVICES RENDERED \$1,719.50

TOTAL CURRENT AMOUNT DUE \$1,719.50

KUTAK ROCK LLP

Ovation CDD

April 29, 2026

Client Matter No. 55323-1

Invoice No. 3732853

Page 2

UNPAID INVOICES:

October 31, 2025	Invoice No. 3643745	37.00
November 30, 2025	Invoice No. 3659280	249.50
December 19, 2025	Invoice No. 3674414	340.00
January 20, 2026	Invoice No. 3688080	464.00
March 27, 2026	Invoice No. 3718379	255.00

TOTAL DUE		<u>\$3,065.00</u>
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Osceola News- Gazette
222 Church Street

Kissimmee, FL 34741
help.column.us

Bill to
PFM Group Consulting, LLC

Invoice number 7BA85DEF-0125
Notice ID t6HsLryOE8NftfmqtGyO
Publisher Osceola News-Gazette
Date of issue Apr 20, 2026
Date due May 20, 2026
Amount due **\$104.47**

Description	Qty	Unit price	Amount
04/30/2026: Legal and Public Notice Notice	1	94.97	94.97

=== Notes ===

Notice Name: EVEREST GMR CDD BOS, Shade & ASC 5.13.26

=== How to pay this invoice ===

Column Software PBC accepts online payment via credit or debit card, or ACH bank transfers. Please click here to pay online:

<https://www.column.us/invoices/hdCsChb9rRAX0E4in9Qz/pay>

Please note that, once paid, the merchant name on your billing statements will be Column Software PBC.

Select organizations may also pay via check. Checks will result in processing delays and should not be used if your notice requires upfront payment. Please pay the exact amount due, write your invoice number 7BA85DEF-0125 on the memo, include a printed copy of your Invoice PDF, make the check payable to Osceola News- Gazette, and mail to the address above.

Subtotal	\$94.97
Tax	0.00
Processing Fee	9.50
Amount due	\$104.47

Pay here: <https://www.column.us/invoices/hdCsChb9rRAX0E4in9Qz/pay>

Questions? Visit help.column.us

7BA85DEF-0125 - Page 1 of 1

Osceola News- Gazette
222 Church Street

Kissimmee, FL 34741
help.column.us

Bill to
PFM Group Consulting, LLC

Invoice number 7BA85DEF-0124
Notice ID CDG7m6JEh2QlpK3iSev4
Publisher Osceola News-Gazette
Date of issue Apr 20, 2026
Date due May 20, 2026
Amount due \$65.88

Description	Qty	Unit price	Amount
04/30/2026: Legal and Public Notice Notice	1	59.89	59.89

=== Notes ===

Notice Name: OVATION CDD Public Meeting*05.07.26 BOS

=== How to pay this invoice ===

Column Software PBC accepts online payment via credit or debit card, or ACH bank transfers. Please click here to pay online:

<https://www.column.us/invoices/ZY5z6rnA9zqaMcgijJ2i/pay>

Please note that, once paid, the merchant name on your billing statements will be Column Software PBC.

Select organizations may also pay via check. Checks will result in processing delays and should not be used if your notice requires upfront payment. Please pay the exact amount due, write your invoice number 7BA85DEF-0124 on the memo, include a printed copy of your Invoice PDF, make the check payable to Osceola News- Gazette, and mail to the address above.

Subtotal \$59.89

Tax 0.00

Processing Fee 5.99

Amount due \$65.88

Pay here: <https://www.column.us/invoices/ZY5z6rnA9zqaMcgijJ2i/pay>

Questions? Visit help.column.us

7BA85DEF-0124 - Page 1 of 1



INTERIM AD DRAFT

This is the proof of your ad scheduled to run in **Osceola News-Gazette** on the dates indicated below.

If changes are needed, please contact us prior to deadline at **(407) 846-7600**.

Notice ID: CDG7m6JEh2QlpK3iSev4 | **Proof Updated: Apr. 20, 2026 at 09:48am EDT**

Notice Name: OVATION CDD Public Meeting*05.07.26 BOS

This is not an invoice. Below is an estimated price, and it is subject to change. You will receive an invoice with the final price upon invoice creation by the publisher.

FILER

KWAME JACKSON
jacksonk@pfm.com
(407) 723-5900

FILING FOR

Osceola News-Gazette

Columns Wide: 2

Ad Class: Legals

04/30/2026: Legal and Public Notice 59.89

Subtotal	\$59.89
Tax %	0
Processing Fee	\$5.99
Total	\$65.88

See Proof on Next Page

**NOTICE OF PUBLIC MEETING
OVATION COMMUNITY DEVELOPMENT DISTRICT**

Notice is hereby given that the Board of Supervisors ("Board" of the Ovation Community Development District ("District" will hold its regular meeting of the Board of Supervisors on **May 7, 2026, at 12:00 p.m., at the Offices of Hanson, Walter & Associates, Inc. located at 8 Broadway, Suite 104, Kissimmee, FL 34741.**

A copy of the agenda may be obtained at the offices of the District Manager, c/o PFM Group Consulting LLC, 3501 Quadrangle Boulevard, Suite 270, Orlando, FL 32817, Phone: (407) 723-5900 ("District Manager's Office" during normal business hours.

The meeting is open to the public and will be conducted in accordance with the provisions of Florida law for community development districts. The meeting may be continued to a date, time, and place to be specified on the record at such meeting. There may be occasions when Board Supervisors or District Staff may participate by speaker telephone.

Any person requiring special accommodations at the meeting because of a disability or physical impairment should contact the District Manager's Office at least forty-eight (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 Manager's Office.

Each person who decides to appeal any decision made by the Board with respect to any matter considered at the meeting is advised that person will need a record of 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.

Vivian Carvalho
District Manager
April 30, 2026

**OVATION
COMMUNITY DEVELOPMENT DISTRICT**

Funding Request # 22

5/13/2026

Invoice No	Supplier	Invoice Date	Property	Invoice Amount
DM-05-2026-55	PFM Management Services LLC (OVCDD)	05/05/2026	Ovation CDD	3,750.00
OE-EXP-05-2026-46	PFM Management Services LLC (OVCDD)	05/06/2026	Ovation CDD	0.74
Total:				3,750.74

Board Member

Please Return To:
Ovation CDD
c/o PFM Management Services, LLC
3501 Quadrangle Blvd. Ste. 270
Orlando, FL 32817-8329



Date	Invoice Number
May 5, 2026	DM-05-2026-55
Payment Terms	Due Date
Upon Receipt	May 5, 2026

Bill To:
Ovation Community Development District c/o PFM Management Services Dist. Acct. Dept. 3501 Quadrangle Blvd., Suite 270 Orlando, FL 32817 United States of America

Company Address:
PO Box 69751 Baltimore, MD 21264-9751 +1 (215) 5676100

Remittance Options:

Via Mail:
PFM Management Services LLC PO Box 69751 Baltimore, MD 21264-9751 United States of America

RE: District Management Fee:May 2026

Professional Fees	\$3,750.00
Total Amount Due	<u>\$3,750.00</u>



Date	Invoice Number
May 6, 2026	OE-EXP-05-2026-46
Payment Terms	Due Date
Upon Receipt	May 6, 2026

Bill To:
Ovation Community Development District c/o PFM Management Services District Accounting Dept. 3501 Quadrangle Blvd., Suite 270 Orlando, FL 32817 United States of America

Company Address:
PO Box 69751 Baltimore, MD 21264-9751 +1 (215) 5676100

Remittance Options:

Via Mail:

PFM Management Services LLC
PO Box 69751
Baltimore, MD 21264-9751
United States of America

RE: April 2026 Postage \$0.74

Expenses	\$0.74
Total Amount Due	<u>\$.74</u>

**OVATION
COMMUNITY DEVELOPMENT DISTRICT**

Funding Request # 23

6/30/2026

Invoice No	Supplier	Invoice Date	Property	Invoice Amount
3748406	KUTAK ROCK LLP (OVCDD)	05/29/2026	Ovation CDD	1,108.50
3764663	KUTAK ROCK LLP (OVCDD)	06/30/2026	Ovation CDD	467.50
DM-06-2026-55	PFM Management Services LLC (OVCDD)	06/05/2026	Ovation CDD	3,750.00
Total:				5,326.00

Board Member

Please Return To:
Ovation CDD
c/o PFM Management Services, LLC
3501 Quadrangle Blvd. Ste. 270
Orlando, FL 32817-8329

KUTAK ROCK LLP**TALLAHASSEE, FLORIDA**

Telephone 404-222-4600

Facsimile 404-222-4654

Federal ID 47-0597598

May 29, 2026

Check Remit To:

Kutak Rock LLP

PO Box 30057

Omaha, NE 68103-1157



Client Matter No. 55323-1

Notification Email: eftgroup@kutakrock.com

Ovation CDD

c/o PFM Consulting Group, LLC

3501 Quadrangle Blvd. Ste. 270

Orlando, FL 32817

Invoice No. 3748406

55323-1

Re: General Counsel

For Professional Legal Services Rendered

04/11/26	L. Whelan	0.80	320.00	Monitor legislative process relating to matters impacting special districts
04/22/26	A. Cox	2.30	448.50	Prepare revised rules of procedure, resolution setting public hearing on revised rules of procedure, resolution adopting revised rules of procedure, notice of rule development for revised rules of procedure, notice of rulemaking for revised rules of development and disseminate same to Carvalho and Jackson including resolution approving FY 2027 proposed budget and setting the public hearing
04/23/26	J. Johnson	0.80	340.00	Review correspondence from Bergeron at Osceola County; confer with district management about county inquiry; review draft agenda
TOTAL HOURS		3.90		

KUTAK ROCK LLP

Ovation CDD

May 29, 2026

Client Matter No. 55323-1

Invoice No. 3748406

Page 2

TOTAL FOR SERVICES RENDERED	\$1,108.50
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TOTAL CURRENT AMOUNT DUE	\$1,108.50
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UNPAID INVOICES:

March 27, 2026	Invoice No. 3718379	255.00
April 29, 2026	Invoice No. 3732853	1,719.50

TOTAL DUE	<u>\$3,083.00</u>
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KUTAK ROCK LLP**TALLAHASSEE, FLORIDA**

Telephone 404-222-4600

Facsimile 404-222-4654

Federal ID 47-0597598

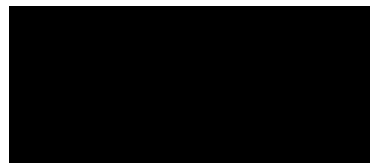
June 30, 2026

Check Remit To:

Kutak Rock LLP

PO Box 30057

Omaha, NE 68103-1157



Reference: Invoice No. 3764663

Client Matter No. 55323-1

Notification Email: eftgroup@kutakrock.com

Ovation CDD

c/o PFM Consulting Group, LLC

3501 Quadrangle Blvd. Ste. 270

Orlando, FL 32817

Invoice No. 3764663

55323-1

Re: General Counsel

For Professional Legal Services Rendered

05/07/26	J. Johnson	1.10	467.50	Review agenda packet and prepare for meeting; confer with district management; attend board meeting; post meeting wrap up
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TOTAL HOURS	1.10
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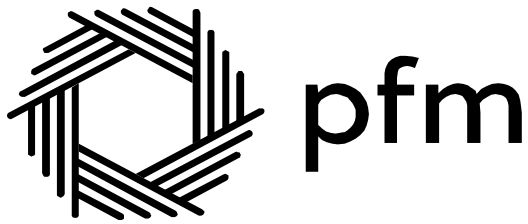
TOTAL FOR SERVICES RENDERED	\$467.50
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TOTAL CURRENT AMOUNT DUE	\$467.50
--------------------------	----------

UNPAID INVOICES:

March 27, 2026	Invoice No. 3718379	255.00
April 29, 2026	Invoice No. 3732853	1,719.50
May 29, 2026	Invoice No. 3748406	1,108.50

TOTAL DUE	<u>\$3,550.50</u>
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Date	Invoice Number
June 5, 2026	DM-06-2026-55
Payment Terms	Due Date
Upon Receipt	June 5, 2026

Bill To:
Ovation Community Development District c/o PFM Management Services District Accounting Dept. 3501 Quadrangle Blvd., Suite 270 Orlando, FL 32817 United States of America

Company Address:
PO Box 69751 Baltimore, MD 21264-9751 +1 (215) 5676100

Remittance Options:

Via Mail:
PFM Management Services LLC PO Box 69751 Baltimore, MD 21264-9751 United States of America

RE: District Management Fee:June 2026

Professional Fees	\$3,750.00
Total Amount Due	<u>\$3,750.00</u>

**OVATION
COMMUNITY DEVELOPMENT DISTRICT**

Funding Request # 24

7/29/2026

Invoice No	Supplier	Invoice Date	Property	Invoice Amount
7BA85DEF-0135	OSCEOLA NEWS-GAZETTE (OVCDD)	07/04/2026	Ovation CDD	72.05
7BA85DEF-0136	OSCEOLA NEWS-GAZETTE (OVCDD)	07/04/2026	Ovation CDD	164.58
7BA85DEF-0137	OSCEOLA NEWS-GAZETTE (OVCDD)	07/04/2026	Ovation CDD	112.19
DM-07-2026-59	PFM Management Services LLC (OVCDD)	07/06/2026	Ovation CDD	3,750.00
Total:				4,098.82

Board Member

Please Return To:
Ovation CDD
c/o PFM Management Services, LLC
3501 Quadrangle Blvd. Ste. 270
Orlando, FL 32817-8329

Osceola News- Gazette
222 Church Street

Kissimmee, FL 34741

help.column.us

Bill to
PFM Group Consulting, LLC

Invoice number 7BA85DEF-0135
Notice ID YaTtw2BdjJqXEJqDBZYZ
Publisher Osceola News-Gazette
Date of issue Jul 4, 2026
Date due Aug 3, 2026
Amount due **\$72.05**

Description	Qty	Unit price	Amount
07/09/2026: Legal and Public Notice Notice	1	65.50	65.50

=== Notes ===

Notice Name: OVATION CDD - Rule Development

=== How to pay this invoice ===

Column Software PBC accepts online payment via credit or debit card, or ACH bank transfers. Please click here to pay online:

<https://www.column.us/invoices/s6c15vx2zDI0H0vNGxJR/pay>

Please note that, once paid, the merchant name on your billing statements will be Column Software PBC.

Select organizations may also pay via check. Checks will result in processing delays and should not be used if your notice requires upfront payment. Please pay the exact amount due, write your invoice number 7BA85DEF-0135 on the memo, include a printed copy of your Invoice PDF, make the check payable to Osceola News- Gazette, and mail to the address above.

Subtotal \$65.50

Tax 0.00

Processing Fee 6.55

Amount due **\$72.05**

Pay here: <https://www.column.us/invoices/s6c15vx2zDI0H0vNGxJR/pay>

Questions? Visit help.column.us

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Osceola News- Gazette
222 Church Street

Kissimmee, FL 34741
help.column.us

Bill to
PFM Group Consulting, LLC

Invoice number 7BA85DEF-0136
Notice ID tSyWt74PUxUCZMKArOUh
Publisher Osceola News-Gazette
Date of issue Jul 4, 2026
Date due Aug 3, 2026
Amount due **\$164.58**

Description	Qty	Unit price	Amount
07/16/2026: Legal and Public Notice Notice	1	74.81	74.81
07/23/2026: Legal and Public Notice Notice	1	74.81	74.81

=== Notes ===

Notice Name: OVATION CDD Budget PH

=== How to pay this invoice ===

Column Software PBC accepts online payment via credit or debit card, or ACH bank transfers. Please click here to pay online:
<https://www.column.us/invoices/88pEXxmN9hqnF3TRwvr0/pay>

Please note that, once paid, the merchant name on your billing statements will be Column Software PBC.

Select organizations may also pay via check. Checks will result in processing delays and should not be used if your notice requires upfront payment. Please pay the exact amount due, write your invoice number 7BA85DEF-0136 on the memo, include a printed copy of your Invoice PDF, make the check payable to Osceola News- Gazette, and mail to the address above.

Subtotal	\$149.62
Tax	0.00
Processing Fee	14.96
Amount due	\$164.58

Pay here: <https://www.column.us/invoices/88pEXxmN9hqnF3TRwvr0/pay>

Questions? Visit help.column.us

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Osceola News- Gazette
222 Church Street

Kissimmee, FL 34741
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Bill to
PFM Group Consulting, LLC

Invoice number 7BA85DEF-0137
Notice ID WbIjPAxLF3huv0JwKO2e
Publisher Osceola News-Gazette
Date of issue Jul 4, 2026
Date due Aug 3, 2026
Amount due \$112.19

Description	Qty	Unit price	Amount
07/16/2026: Legal and Public Notice Notice	1	101.99	101.99

=== Notes ===

Notice Name: OVATION CDD Rulemaking

=== How to pay this invoice ===

Column Software PBC accepts online payment via credit or debit card, or ACH bank transfers. Please click here to pay online:

<https://www.column.us/invoices/dS9pllvRS9kfnVm1QDZT/pay>

Please note that, once paid, the merchant name on your billing statements will be Column Software PBC.

Select organizations may also pay via check. Checks will result in processing delays and should not be used if your notice requires upfront payment. Please pay the exact amount due, write your invoice number 7BA85DEF-0137 on the memo, include a printed copy of your Invoice PDF, make the check payable to Osceola News- Gazette, and mail to the address above.

Subtotal	\$101.99
Tax	0.00
Processing Fee	10.20
Amount due	\$112.19

Pay here: <https://www.column.us/invoices/dS9pllvRS9kfnVm1QDZT/pay>

Questions? Visit help.column.us

7BA85DEF-0137 - Page 1 of 1



Date	Invoice Number
July 6, 2026	DM-07-2026-59
Payment Terms	Due Date
Upon Receipt	July 6, 2026

Bill To:
Ovation Community Development District c/o PFM Management Services District Accounting Dept. 3501 Quadrangle Blvd., Suite 270 Orlando, FL 32817 United States of America

Company Address:
PO Box 69751 Baltimore, MD 21264-9751 +1 (215) 5676100

Remittance Options:

Via Mail:
PFM Management Services LLC PO Box 69751 Baltimore, MD 21264-9751 United States of America

RE: District Management Fee:July 2026

Professional Fees	\$3,750.00
Total Amount Due	<u>\$3,750.00</u>

**OVATION
COMMUNITY DEVELOPMENT DISTRICT**

Funding Request # 25

8/26/2026

Invoice No	Supplier	Invoice Date	Property	Invoice Amount
3780278	KUTAK ROCK LLP (OVCDD)	07/31/2026	Ovation CDD	388.00
7BA85DEF-0141	OSCEOLA NEWS-GAZETTE (OVCDD)	08/13/2026	Ovation CDD	164.58
DM-04-2026-58	PFM Management Services LLC (OVCDD)	04/05/2026	Ovation CDD	3,750.00
DM-08-2026-57	PFM Management Services LLC (OVCDD)	08/06/2026	Ovation CDD	3,750.00
OE-EXP-08-2026-38	PFM Management Services LLC (OVCDD)	08/07/2026	Ovation CDD	0.78
Total:				8,053.36

Board Member

Please Return To:
Ovation CDD
c/o PFM Management Services, LLC
3501 Quadrangle Blvd. Ste. 270
Orlando, FL 32817-8329

KUTAK ROCK LLP**TALLAHASSEE, FLORIDA**

Telephone 404-222-4600

Facsimile 404-222-4654

Federal ID 47-0597598

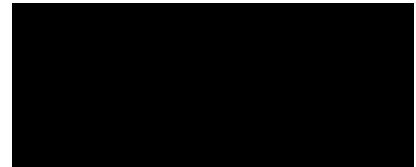
July 31, 2026

Check Remit To:

Kutak Rock LLP

PO Box 30057

Omaha, NE 68103-1157



Reference: Invoice No. 3780278

Client Matter No. 55323-1

Notification Email: eftgroup@kutakrock.com

Ovation CDD

c/o PFM Consulting Group, LLC

3501 Quadrangle Blvd. Ste. 270

Orlando, FL 32817

Invoice No. 3780278

55323-1

Re: General Counsel

For Professional Legal Services Rendered

06/12/26	K. Jusevitch	0.20	39.00	Update budget resolution
06/25/26	A. Cox	0.70	136.50	Disseminate updated revised rules of procedure and redline of updated revised rules of procedure, resolution adopting FY 2027 budget, notice of FY 2027 budget hearing to Jackson; prepare FY 2027 budget funding agreement and confer with Johnson regarding same
06/26/26	J. Johnson	0.50	212.50	Review budget documents for district

TOTAL HOURS 1.40

TOTAL FOR SERVICES RENDERED \$388.00

TOTAL CURRENT AMOUNT DUE \$388.00

KUTAK ROCK LLP

Ovation CDD

July 31, 2026

Client Matter No. 55323-1

Invoice No. 3780278

Page 2

UNPAID INVOICES:

March 27, 2026	Invoice No. 3718379	255.00
April 29, 2026	Invoice No. 3732853	1,719.50
May 29, 2026	Invoice No. 3748406	1,108.50
June 30, 2026	Invoice No. 3764663	467.50
TOTAL DUE		<u>\$3,938.50</u>

Osceola News- Gazette
222 Church Street

Kissimmee, FL 34741

help.column.us

Bill to
PFM Group Consulting, LLC

Invoice number 7BA85DEF-0141
Notice ID fZGwSeYjJS0n5tqwXd4q
Publisher Osceola News-Gazette
Date of issue Aug 13, 2026
Date due Sep 13, 2026
Amount due **\$164.58**

Description	Qty	Unit price	Amount
08/27/2026: Legal and Public Notice Notice	1	74.81	74.81
09/03/2026: Legal and Public Notice Notice	1	74.81	74.81

=== Notes ===

Notice Name: OVATION CDD Budget Hearing 9.15.26

=== How to pay this invoice ===

Column Software PBC accepts online payment via credit or debit card, or ACH bank transfers. Please click here to pay online:

<https://www.column.us/invoices/WS5ZbmPvkfpfbCvNJrc7/pay>

Please note that, once paid, the merchant name on your billing statements will be Column Software PBC.

Select organizations may also pay via check. Checks will result in processing delays and should not be used if your notice requires upfront payment. Please pay the exact amount due, write your invoice number 7BA85DEF-0141 on the memo, include a printed copy of your Invoice PDF, make the check payable to Osceola News- Gazette, and mail to the address above.

Subtotal \$149.62

Tax 0.00

Processing Fee 14.96

Amount due \$164.58

Pay here: <https://www.column.us/invoices/WS5ZbmPvkfpfbCvNJrc7/pay>

Questions? Visit help.column.us

7BA85DEF-0141 - Page 1 of 1



Date	Invoice Number
April 5, 2026	DM-04-2026-58
Payment Terms	Due Date
Upon Receipt	April 5, 2026

Bill To:
Ovation Community Development District c/o PFM Management Services District Acct Dept. 3501 Quadrangle Blvd., Suite 270 Orlando, FL 32817 United States of America

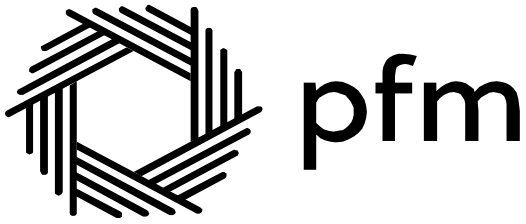
Company Address:
PO Box 69751 Baltimore, MD 21264-9751 +1 (215) 5676100

Remittance Options:

Via Mail:
PFM Management Services LLC PO Box 69751 Baltimore, MD 21264-9751 United States of America

RE: District Management Fee: April 2026

Professional Fees	\$3,750.00
Total Amount Due	<u>\$3,750.00</u>



Date	Invoice Number
August 6, 2026	DM-08-2026-57
Payment Terms	Due Date
Upon Receipt	August 6, 2026

Bill To:
Ovation Community Development District c/o PFM Management Services District Accounting Dept. 3501 Quadrangle Blvd., Suite 270 Orlando, FL 32817 United States of America

Company Address:
PO Box 69751 Baltimore, MD 21264-9751 +1 (215) 5676100

Remittance Options:

Via Mail:
PFM Management Services LLC PO Box 69751 Baltimore, MD 21264-9751 United States of America

RE: District Management Fee:Aug 2026

Professional Fees	\$3,750.00
Total Amount Due	<u>\$3,750.00</u>



Date	Invoice Number
August 7, 2026	OE-EXP-08-2026-38
Payment Terms	Due Date
Upon Receipt	August 7, 2026

Bill To:
Ovation Community Development District c/o PFM Management Services District Accounting Dept. 3501 Quadrangle Blvd., Suite 270 Orlando, FL 32817 United States of America

Company Address:
PO Box 69751 Baltimore, MD 21264-9751 +1 (215) 5676100

Remittance Options:

Via Mail:

PFM Management Services LLC
PO Box 69751
Baltimore, MD 21264-9751
United States of America

RE: July 2026 Postage \$0.78

Expenses	\$0.78
Total Amount Due	<u>\$.78</u>



Ovation Community Development District

Review of District Financials
[no action required]



Ovation CDD

July 2026 Financial Package

July 31, 2026

PFM Management Services LLC
3501 Quadrangle Blvd
Suite 270
Orlando, FL 32817
(407) 723-5900



Ovation CDD
Statement of Financial Position
As of 7/31/2026

	General Fund	Capital Projects Fund	Total
<u>Assets</u>			
<u>Current Assets</u>			
Valley Bank Account	\$7,985.40		\$7,985.40
Accounts Receivable - Due from Developer	45,262.51		45,262.51
Total Current Assets	<u>\$53,247.91</u>	<u>\$0.00</u>	<u>\$53,247.91</u>
Total Assets	<u><u>\$53,247.91</u></u>	<u><u>\$0.00</u></u>	<u><u>\$53,247.91</u></u>
<u>Liabilities and Net Assets</u>			
<u>Current Liabilities</u>			
Accounts Payable	\$37,668.54		\$37,668.54
Deferred Revenue	45,262.51		45,262.51
Total Current Liabilities	<u>\$82,931.05</u>	<u>\$0.00</u>	<u>\$82,931.05</u>
Total Liabilities	<u><u>\$82,931.05</u></u>	<u><u>\$0.00</u></u>	<u><u>\$82,931.05</u></u>
<u>Net Assets</u>			
			0.00
Current Year Net Assets, Unrestricted	5,800.00		5,800.00
Net Assets - General Government	(\$9,695.79)		(\$9,695.79)
Current Year Net Assets - General Government	(25,787.35)		(25,787.35)
Total Net Assets	<u><u>(\$29,683.14)</u></u>	<u><u>\$0.00</u></u>	<u><u>(\$29,683.14)</u></u>
Total Liabilities and Net Assets	<u><u>\$53,247.91</u></u>	<u><u>\$0.00</u></u>	<u><u>\$53,247.91</u></u>



Ovation CDD
Statement of Activities
As of 7/31/2026

	General Fund	Capital Projects Fund	Total
<u>Revenues</u>			
Other Revenue	\$5,800.00		\$5,800.00
Developer Contributions	30,590.50		30,590.50
Total Revenues	<u>\$36,390.50</u>	<u>\$0.00</u>	<u>\$36,390.50</u>
<u>Expenses</u>			
Public Officials Insurance	\$2,385.00		\$2,385.00
Management	33,750.00		33,750.00
Engineering	4,950.00		4,950.00
District Counsel	4,604.00		4,604.00
Tax Preparation	11.41		11.41
Postage & Shipping	7.81		7.81
Legal Advertising	793.49		793.49
Dues, Licenses, and Fees	175.00		175.00
Crime Insurance	500.00		500.00
General Liability Insurance	2,915.00		2,915.00
Total Expenses	<u>\$50,091.71</u>	<u>\$0.00</u>	<u>\$50,091.71</u>
<u>Other Revenues (Expenses) & Gains (Losses)</u>			
Interest Income	\$161.36		\$161.36
Total Other Revenues (Expenses) & Gains (Losses)	<u>\$161.36</u>	<u>\$0.00</u>	<u>\$161.36</u>
Change In Net Assets	(\$13,539.85)	\$6,447.50	(\$7,092.35)
Net Assets At Beginning Of Year	<u>(\$9,695.79)</u>	<u>(\$6,447.50)</u>	<u>(\$16,143.29)</u>
Net Assets At End Of Year	<u><u>(\$23,235.64)</u></u>	<u><u>\$0.00</u></u>	<u><u>(\$23,235.64)</u></u>



Ovation CDD
Budget to Actual
For The Month Ending 7/31/2026

	Year To Date			FY2026	
	Actual	Budget	Variance	Adopted Budget	Percentage
<u>Revenues</u>					
Developer Contributions	\$ 30,590.50	\$ 140,704.20	\$ (110,113.70)	\$ 168,845.00	18.12%
Other Revenue	5,800.00	-	5,800.00	-	-
Net Revenues	\$ 36,390.50	\$ 140,704.20	\$ (104,313.70)	\$ 168,845.00	18.12%
<u>General & Administrative Expenses</u>					
Supervisor Fees	\$ -	\$ 10,000.00	\$ (10,000.00)	\$ 12,000.00	0.00%
Public Officials Insurance	2,385.00	2,583.30	(198.30)	3,100.00	77%
Trustee Services	-	6,250.00	(6,250.00)	7,500.00	0.00%
Management	33,750.00	37,500.00	(3,750.00)	45,000.00	75.00%
Engineering	4,950.00	8,333.30	(3,383.30)	10,000.00	49.50%
Disclosure Agent	-	833.30	(833.30)	1,000.00	0.00%
Property Appraiser	-	458.30	(458.30)	550.00	0.00%
District Counsel	4,604.00	37,500.00	(32,896.00)	45,000.00	10.23%
Re-amortization	-	208.30	(208.30)	250.00	0.00%
Audit	-	5,000.00	(5,000.00)	6,000.00	0.00%
Tax Preparation	11.41	-	11.41	-	-
Travel and Per Diem	-	416.70	(416.70)	500.00	0.00%
Telephone	-	41.70	(41.70)	50.00	0.00%
Postage & Shipping	7.81	416.70	(408.89)	500.00	1.56%
Copies	-	416.70	(416.70)	500.00	0.00%
Legal Advertising	793.49	8,333.30	(7,539.81)	10,000.00	7.93%
Web Site Maintenance	-	5,350.00	(5,350.00)	6,420.00	0.00%
Dues, Licenses, and Fees	175.00	145.80	29.20	175.00	100.00%
Property & Casualty	-	4,166.70	(4,166.70)	5,000.00	0.00%
Crime Insurance	500.00	416.70	83.30	500.00	100.00%
General Liability Insurance	2,915.00	4,166.70	(1,251.70)	5,000.00	58.30%
Contingency	-	8,333.40	(8,333.40)	10,000.00	0.00%
Total General & Administrative Expenses	\$ 50,091.71	\$ 140,870.90	\$ (90,779.19)	\$ 169,045.00	29.63%
Total Expenses	\$ 50,091.71	\$ 140,870.90	\$ (90,779.19)	\$ 169,045.00	
Income (Loss) from Operations	\$ (20,148.71)	\$ (166.70)	\$ (13,534.51)	\$ (200.00)	
<u>Other Income (Expense)</u>					
Interest Income	\$ 161.36	\$ 166.70	\$ (5.34)	\$ 200.00	
Total Other Income (Expense)	\$ 161.36	\$ 166.70	\$ (5.34)	\$ 200.00	
Net Income (Loss)	\$ (19,987.35)	\$ 0.00	\$ (19,987.45)	\$ -	