Parkside Trails
Community Development District

Meeting Agenda

May 27, 2025

AGENDA

Parkside Trails
Community Development District

219 E. Livingston Street, Orlando, Florida 32801
Phone: 407-841-5524 – Fax: 407-839-1526

May 20, 2026

Board of Supervisors
Parkside Trails Community
Development District

Dear Board Members:

The Special meeting of the Board of Supervisors of the Parkside Trails Community Development District will be held **Wednesday, May 27, 2026 at 2:00 PM, or shortly thereafter as reasonably possible, at the Cooper Memorial Library, 2525 Oakley Seaver Drive, Clermont, Florida.** Following is the advance agenda for the regular meeting:

1. Roll Call
2. Public Comment Period
3. Approval of Minutes of the March 25, 2026 Meeting
4. Review and Acceptance of Fiscal Year 2025 Audit Report
5. Ratification of Work Authorization Number 1 with VHB, Inc.
6. Ratification of Series 2025 Requisition #2
7. Consideration of Proposal from Amtec to Provide Arbitrage Rebate Calculation Services for the Series 2025 Bonds
8. Consideration of Resolution 2026-02 Approving the Proposed Fiscal Year 2027 Budget and Setting a Public Hearing
9. Staff Reports
    A. Attorney
    B. Engineer
    C. District Manager's Report
        i. Approval of Check Registers
            1. March 15, 2026 – April 10, 2026
            2. April 11, 2026 – May 20, 2026
        ii. Balance Sheet and Income Statement
        iii. Presentation of Number of Registered Voters – 78
        iv. Designation of **November 3, 2026** as Landowners' Meeting Date
    D. Field Manager's Report
        i. Consideration of Proposal to Replace Freeze Damaged Plants
10. Other Business
11. Supervisor's Requests
12. Adjournment

The balance of the agenda will be discussed at the meeting. In the meantime, if you should have any questions, please contact me.

Sincerely,

George S. Flint

George S. Flint
District Manager

Cc: Tucker Mackie, District Counsel
John Powell, District Engineer

Enclosures

MINUTES

MINUTES OF MEETING
PARKSIDE TRAILS
COMMUNITY DEVELOPMENT DISTRICT

The regular meeting of the Board of Supervisors of the Parkside Trails Community Development District was held on Wednesday, March 25, 2026, at 2:00 p.m. at the Cooper Memorial Library, 2525 Oakley Seaver Drive, Clermont, Florida.

Present and constituting a quorum were:

Aaron Struckmeyer	Chairman
Bernard Sullivan	Assistant Secretary
Dan Edwards	Assistant Secretary
Richard Jerman	Assistant Secretary

Also present were:

George Flint	District Manager
Ryan Dugan *by phone*	District Counsel
John Prowell *by phone*	District Engineer
Ashley Hilyard	Field Manager

FIRST ORDER OF BUSINESS **Roll Call**

Mr. Flint called the meeting to order at 2:00 p.m. and took roll call. Four Board members were present constituting a quorum.

SECOND ORDER OF BUSINESS **Public Comment Period**

Mr. Flint opened up the meeting for public comments. There being no comments, the next item followed.

THIRD ORDER OF BUSINESS **Approval of Minutes of the October 22, 2025 and November 18, 2025 Meetings**

Mr. Flint presented the minutes from the October 22, 2025 meeting and the minutes from the November 18, 2025 meeting. He asked for any comments, corrections, or changes. The Board had no changes to the minutes.

> On MOTION by Mr. Sullivan, seconded by Mr. Struckmeyer, with all in favor, the Minutes from the October 22, 2025 and the November 18, 2025 Board of Supervisors Meeting, were approved as presented.

FOURTH ORDER OF BUSINESS **Ratification of Temporary Access Easement Agreement for 5838 Fabry Street**

Mr. Flint presented the Temporary Access Agreement for 5838 Fabry Street to the Board for ratification.

> On MOTION by Mr. Jerman, seconded by Mr. Sullivan, with all in favor, the Temporary Access Easement Agreement for 5838 Fabry Street, was ratified.

FIFTH ORDER OF BUSINESS **Staff Reports**

A. Attorney

Mr. Dugan stated they are working with engineering on the turnover acquisition of Phase 3 improvements. He noted they will report back to the Board once that process is complete.

B. Engineer

Mr. Prowell had nothing to report.

C. District Manager's Report

i. Approval of Check Register

Mr. Flint presented the check register from October 1, 2025 through March 15, 2026 which was included in the agenda package for review. The total is $212,691.10. He offered to answer any questions.

> On MOTION by Mr. Sullivan, seconded by Mr. Struckmeyer, with all in favor, the Check Register, was approved.

ii. Balance Sheet and Income Statement

Mr. Flint presented the balance sheet and income statement. There is no action required from the Board on this item.

iii. Ratification of Funding Requests #15 - #18

Mr. Flint presented Funding Requests #15-#18.

> On MOTION by Mr. Sullivan, seconded by Mr. Struckmeyer, with all in favor, Funding Request #15-#18, was ratified.

D. Field Manager's Report

i. Landscape Report

Ms. Hilyard presented the landscape report. She stated Phase 3 has been turned over to the CDD for maintenance, with minor action items pending completion. Following that, she noted they have turned over the final tract in Phase 1 to the CDD for maintenance, which is the REC-1 park. This item also has minor action items pending completion.

ii. Consideration of Landscape Maintenance Addendum with Yellow Bird Outdoor, LLC

Ms. Hilyard presented the landscape maintenance addendum with Yellow Bird Outdoor, LLC for Board consideration.

> On MOTION by Mr. Sullivan, seconded by Mr. Struckmeyer, with all in favor, the Landscape Maintenance Addendum with Yellow Bird Outdoor, LLC, was approved.

SIXTH ORDER OF BUSINESS **Other Business**

There being no comments, the next item followed.

SEVENTH ORDER OF BUSINESS **Supervisor's Requests**

There being no comments, the next item followed.

EIGHTH ORDER OF BUSINESS **Adjournment**

> On MOTION by Mr. Struckmeyer, seconded by Mr. Jerman, with all in favor, the meeting was adjourned.

_____ _____

Secretary/Assistant Secretary Chairman/Vice Chairman

SECTION IV

PARKSIDE TRAILS
COMMUNITY DEVELOPMENT DISTRICT
CITY OF CLERMONT, FLORIDA
FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED
SEPTEMBER 30, 2025

PARKSIDE TRAILS COMMUNITY DEVELOPMENT DISTRICT
CITY OF CLERMONT, FLORIDA

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INDEPENDENT AUDITOR'S REPORT

To the Board of Supervisors
Parkside Trails Community Development District
City of Clermont, Florida

Report on the Audit of the Financial Statements

Opinions

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

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

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

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

Required Supplementary Information

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

Other Information Included in the Financial Report

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

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated March 18, 2026, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

March 18, 2026

MANAGEMENT'S DISCUSSION AND ANALYSIS

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

The District was established pursuant to the Uniform Community Development District Act of 1980, otherwise known as Chapter 190, Florida Statutes and created by Ordinance No. 2024-025 of the City of Clermont, Florida effective on June 25, 2024 and no audit was required for the prior period. As a result, the balances as of and for the period ended September 30, 2024, are for less than a twelve-month period and are unaudited.

FINANCIAL HIGHLIGHTS

- The liabilities of the District exceeded its assets at the close of the most recent fiscal year resulting in a net deficit position balance of ($6,180).

- The change in the District's total net position in comparison with the prior fiscal year was ($13,149), a decrease. The key components of the District's net position and change in net position are reflected in the table in the government-wide financial analysis section.

- At September 30, 2025, the District's governmental funds reported combined ending fund balance of $7,510. The total fund balance is unassigned fund balance in the general fund.

OVERVIEW OF FINANCIAL STATEMENTS

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

Government-Wide Financial Statements

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

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

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

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

OVERVIEW OF FINANCIAL STATEMENTS (Continued)

Fund Financial Statements

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

Governmental Funds

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

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

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

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

Notes to the Financial Statements

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

GOVERNMENT-WIDE FINANCIAL ANALYSIS

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

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

NET POSITION
SEPTEMBER 30,

	2025	2024 (Unaudited)
Current and other assets	$ 30,328	$ 23,467
Total assets	30,328	23,467
Current liabilities	22,818	16,498
Long-term liabilities	13,690	-
Total liabilities	36,508	16,498
Net position		
Unrestricted	(6,180)	6,969
Total net position	$ (6,180)	$ 6,969

GOVERNMENT-WIDE FINANCIAL ANALYSIS (Continued)

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

The District's net position decreased during the most recent fiscal year. The majority of the decrease was due to bond validation costs.

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

CHANGES IN NET POSITION
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025

	2025	2024* (Unaudited)
Revenues:		
Program revenues		
Operating grants and contributions	$ 68,748	$ 25,583
Total revenues	68,748	25,583
Expenses:		
General government	61,473	18,614
Maintenance and operations	6,734	-
Bond issue costs	13,690	-
Total expenses	81,897	18,614
Change in net position	(13,149)	6,969
Net position - beginning	6,969	-
Net position - ending	$ (6,180)	$ 6,969

*For the period from inception June 25, 2024 to September 30, 2024

As noted above and in the statement of activities, the cost of all governmental activities during the fiscal year ended September 30, 2025, was $81,897. The costs of the District's activities were funded by program revenues which were comprised of Developer contributions. Expenses increased from the prior period as a result of an increase in administrative expenses as well as bond validation expenses.

GENERAL BUDGETING HIGHLIGHTS

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

CAPITAL DEBT ADMINISTRATION

At September 30, 2025, the District had $13,690 in Developer advances outstanding for its governmental activities. More detailed information about the District's capital debt is presented in the notes of the financial statements.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND OTHER EVENTS

Subsequent to fiscal year end, the District issued $8,395,000 of Series 2025 Bonds, consisting of multiple term bonds with due dates ranging from May 1, 2030 to May 1, 2055 and fixed rates ranging from 4% to 5.55%. The Bonds were issued to finance the acquisition and construction of certain improvements for the benefit of the District.

CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, landowners, customers, investors and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the financial resources it manages and the stewardship of the facilities it maintains. If you have questions about this report or need additional financial information, contact the Parkside Trails Community Development District's Finance Department at 219 E. Livingston Street, Orlando, FL 32801.

PARKSIDE TRAILS COMMUNITY DEVELOPMENT DISTRICT
CITY OF CLERMONT, FLORIDA
STATEMENT OF NET POSITION
SEPTEMBER 30, 2025

	Governmental Activities
ASSETS	
Cash	$ 18,019
Due from Developer	12,309
Total assets	30,328
LIABILITIES	
Accounts payable	17,518
Unearned revenue	5,300
Non-current liabilities:	
Due in more than one year	13,690
Total liabilities	36,508
NET POSITION	
Unrestricted	(6,180)
Total net position	$ (6,180)

See notes to the financial statements

PARKSIDE TRAILS COMMUNITY DEVELOPMENT DISTRICT
CITY OF CLERMONT, FLORIDA
STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025

Functions/Programs	Expenses	Program Revenues: Operating Grants and Contributions	Net (Expense) Revenue and Changes in Net Position: Governmental Activities
Primary government:			
Governmental activities:			
General government	$ 61,473	$ 61,473	$ -
Maintenance and operations	6,734	7,275	541
Bond issue costs	13,690	-	(13,690)
Total governmental activities	81,897	68,748	(13,149)

Change in net position	(13,149)
Net position - beginning	6,969
Net position - ending	$ (6,180)

See notes to the financial statements

PARKSIDE TRAILS COMMUNITY DEVELOPMENT DISTRICT
CITY OF CLERMONT, FLORIDA
BALANCE SHEET
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2025

	Major Funds		Total
	General	Capital Projects	Governmental Funds
ASSETS			
Cash	$ 18,019	$ -	$ 18,019
Due from Developer	8,782	3,527	12,309
Total assets	$ 26,801	$ 3,527	$ 30,328
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts payable	$ 13,991	$ 3,527	$ 17,518
Unearned revenue	5,300	-	5,300
Total liabilities	19,291	3,527	22,818
Fund balances:			
Unassigned	7,510	-	7,510
Total fund balances	7,510	-	7,510
Total liabilities and fund balances	$ 26,801	$ 3,527	$ 30,328

See notes to the financial statements

PARKSIDE TRAILS COMMUNITY DEVELOPMENT DISTRICT
CITY OF CLERMONT, FLORIDA
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
SEPTEMBER 30, 2025

Fund balance - governmental funds	$	7,510
Amounts reported for governmental activities in the statement of net position are different because:		
Liabilities not due and payable from current available resources are not reported as liabilities in the governmental fund statements. All liabilities, both current and long-term, are reported in the government-wide financial statements.		
Developer advance		(13,690)
Net position of governmental activities	$	(6,180)

See notes to the financial statements

PARKSIDE TRAILS COMMUNITY DEVELOPMENT DISTRICT
CITY OF CLERMONT, FLORIDA
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025

	Major Funds		Total
	General	Capital Projects	Governmental Funds
REVENUES			
Developer contributions	$ 68,748	$ -	$ 68,748
Total revenues	68,748	-	68,748
EXPENDITURES			
Current:			
General government	61,473	-	61,473
Maintenance and operations	6,734	-	6,734
Debt service:			
Bond issuance costs	-	13,690	13,690
Total expenditures	68,207	13,690	81,897
Excess (deficiency) of revenues over (under) expenditures	541	(13,690)	(13,149)
OTHER FINANCING SOURCES (USES)			
Developer advances	-	13,690	13,690
Total other financing sources (uses)	-	13,690	13,690
Net change in fund balances	541	-	541
Fund balances - beginning	6,969	-	6,969
Fund balances - ending	$ 7,510	$ -	$ 7,510

See notes to the financial statements

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

Net change in fund balances - total governmental funds	$	541
Amounts reported for governmental activities in the statement of activities are different because:		
Governmental funds report Developer advances as financial resources, whereas these amounts are eliminated in the statement of activities and recognized as long-term liabilities in the statement of net position.		(13,690)
Change in net position of governmental activities	$	(13,149)

See notes to the financial statements

PARKSIDE TRAILS COMMUNITY DEVELOPMENT DISTRICT
CITY OF CLERMONT, FLORIDA
NOTES TO FINANCIAL STATEMENTS

NOTE 1 - NATURE OF ORGANIZATION AND REPORTING ENTITY

Parkside Trails Community Development District (the "District") was established by the City Council of the City of Clermont, Ordinance No. 2024-025 effective on June 25, 2024, pursuant to the Uniform Community Development District Act of 1980, otherwise known as Chapter 190, Florida Statutes. The Act provides among other things, the power to manage basic services for community development, power to borrow money and issue bonds, and to levy and assess non-ad valorem assessments for the financing and delivery of capital infrastructure.

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

The District is governed by the Board of Supervisors ("Board"), which is composed of five members. The Supervisors are elected on an at large basis by the owners of the property within the District. The Board exercises all powers granted to the District pursuant to Chapter 190, Florida Statutes. As of September 30, 2025, three of the Board members are affiliated with Pulte (the “Developer”) and the other two Board members are affiliated with the JEN Florida 47 LLC (the “Primary Landowner”).

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

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

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

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

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

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Measurement Focus, Basis of Accounting and Financial Statement Presentation

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

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

Assessments

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

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

The District reports the following major governmental funds:

General Fund

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

Capital Projects Fund

This fund accounts for the financial resources to be used for the acquisition or construction of major infrastructure within the District.

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

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

Assets, Liabilities and Net Position or Equity

Restricted Assets

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

Deposits and Investments

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

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity (Continued)

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

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

Securities listed in paragraph c and d shall be invested to provide sufficient liquidity to pay obligations as they come due.

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

Capital Assets
Capital assets which include property, plant and equipment, and infrastructure assets (e.g., roads, sidewalks and similar items) are reported in the government activities columns in the government-wide financial statements. Capital assets are defined by the government as assets with an initial, individual cost of more than $5,000 and an estimated useful life in excess of two years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation.

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

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

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

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

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

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity (Continued)

Deferred Outflows/Inflows of Resources (Continued)

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

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

The District can establish limitations on the use of fund balance as follows:

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

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

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

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

Other Disclosures

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

NOTE 3 - BUDGETARY INFORMATION

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

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

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

NOTE 4 - DEPOSITS

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

NOTE 5 - CAPITAL ASSETS

The infrastructure intended to serve the District has been estimated at a total cost of approximately $35 million. A portion of the project costs was expected to be financed with the proceeds from the issuance of Bonds with the remainder to be funded by the Developer and conveyed to the District. Upon completion, certain improvements are to be conveyed to others for ownership and maintenance responsibilities.

NOTE 6 - LONG-TERM LIABILITIES

The Developer has advanced the District a total of $13,690 in the current fiscal year to provide funding for expenses that will be reimbursed from the Series 2025 Bond issuance.

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

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Governmental activities					
Direct borrowing:					
Developer advance	$ -	$ 13,690	$ -	$ 13,690	$ -
Total	$ -	$ 13,690	$ -	$ 13,690	$ -

NOTE 7 - DEVELOPER TRANSACTION

The Developer has agreed to fund the general operations of the District. In connection with that agreement, Developer contributions to the general fund were $68,748, which includes a receivable of $8,782 as of September 30, 2025. In addition, the District has recorded a receivable of $3,527 for advance funding of bond validation expenses as of September 30, 2025.

NOTE 8 - CONCENTRATION

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 9 - MANAGEMENT COMPANY

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

NOTE 10 - RISK MANAGEMENT

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

NOTE 11 - SUBSEQUENT EVENTS

Subsequent to fiscal year end, the District issued $8,395,000 of Series 2025 Bonds, consisting of multiple term bonds with due dates ranging from May 1, 2030 to May 1, 2055 and fixed rates ranging from 4% to 5.55%. The Bonds were issued to finance the acquisition and construction of certain improvements for the benefit of the District.

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

	Budgeted Amounts Original & Final	Actual Amounts	Variance with Final Budget - Positive (Negative)
REVENUES			
Developer Contributions	$ 124,678	$ 68,748	$ (55,930)
Total revenues	124,678	68,748	(55,930)
EXPENDITURES			
Current:			
General government	124,678	61,473	63,205
Maintenance and operations	-	6,734	(6,734)
Total expenditures	124,678	68,207	56,471
Excess (deficiency) of revenues over (under) expenditures	$ -	541	$ 541
Fund balance - beginning		6,969	
Fund balance - ending		$ 7,510	

See notes to required supplementary information

PARKSIDE TRAILS COMMUNITY DEVELOPMENT DISTRICT
CITY OF CLERMONT, FLORIDA
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

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

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

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

Element	Comments
Number of District employees compensated in the last pay period of the District's fiscal year being reported.	0
Number of independent contractors compensated to whom nonemployee compensation was paid in the last month of the District's fiscal year being reported.	1
Employee compensation	$0
Independent contractor compensation	$67,109
Construction projects to begin on or after October 1; (>$65K)	Not applicable
Budget variance report	See the Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - General Fund
Ad Valorem taxes;	Not applicable
Non ad valorem special assessments;	
Special assessment rate	Not applicable
Special assessments collected	Not applicable
Outstanding Bonds:	Not applicable

Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

1001 Yamato Road ▪ Suite 301
Boca Raton, Florida 33431
(561) 994-9299 ▪ (800) 299-4728
Fax (561) 994-5823
www.graucpa.com

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

To the Board of Supervisors
Parkside Trails Community Development District
City of Clermont, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities and each major fund of Parkside Trails Community Development District, City of Clermont, Florida ("District") as of and for the fiscal year ended September 30, 2025, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our opinion thereon dated March 18, 2026.

Report on Internal Control Over Financial Reporting

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

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

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

Report on Compliance and Other Matters

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

Purpose of this Report

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

March 18, 2026

Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

1001 Yamato Road ▪ Suite 301
Boca Raton, Florida 33431
(561) 994-9299 ▪ (800) 299-4728
Fax (561) 994-5823
www.graucpa.com

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

To the Board of Supervisors
Parkside Trails Community Development District
City of Clermont, Florida

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

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

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

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

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

March 18, 2026

Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

1001 Yamato Road ▪ Suite 301
Boca Raton, Florida 33431
(561) 994-9299 ▪ (800) 299-4728
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MANAGEMENT LETTER PURSUANT TO THE RULES OF THE AUDITOR GENERAL FOR THE STATE OF FLORIDA

To the Board of Supervisors
Parkside Trails Community Development District
City of Clermont, Florida

Report on the Financial Statements

We have audited the accompanying basic financial statements of Parkside Trails Community Development District, City of Clermont, Florida ("District") as of and for the fiscal year ended September 30, 2025, and have issued our report thereon dated March 18, 2026.

Auditor's Responsibility

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

Other Reporting Requirements

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards;* and Independent Auditor's Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated March 18, 2026, should be considered in conjunction with this management letter.

Purpose of this Letter

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

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

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

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

March 18, 2026

REPORT TO MANAGEMENT

I. CURRENT YEAR FINDINGS AND RECOMMENDATIONS

None

II. PRIOR YEAR FINDINGS AND RECOMMENDATIONS

Not applicable. First year audit.

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

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

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

   Not applicable. First year audit.

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

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

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

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

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

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

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

7. Management has provided the specific information required by Section 218.39(3)(c) in the Other Information section of the financial statements on page 21.

SECTION V

Exhibit A
Form of Work Authorization

April 9, 2026

Parkside Trails Community Development District
Lake County, Florida

Subject: **Work Authorization Number 1**
Parkside Community Development District – R063679.004

Dear Chairman, Board of Supervisors:

Vanasse Hangen Brustlin, Inc. ("**Engineer**") is pleased to submit this work authorization to provide engineering services for the Parkside Trails Community Development District ("**District**"). We will provide these services pursuant to our current agreement dated January 22, 2025 ("**Engineering Agreement**") as follows:

I. Scope of Work

VHB will perform the following services:

- Preparation and execution of Phase 1 and offsite utility acquisition documents
- Preparation and execution of Phase 1 roadway, stormwater, and reclaimed water acquisition documents
- Preparation of supplemental Engineer's Report for the Phases 1 and 3 bond issuance
- Preparation and execution of Engineer's certifications for the Phases 1 and 3 bond issuance
- Preparation and execution of Pay Requisition
- Preparation and attendance of monthly CDD meetings through the end of 2026

II. Fees

The District will compensate Engineer pursuant to the hourly rate schedule contained in the Engineering Agreement in accordance with the terms of the Engineering Agreement. The District will reimburse Engineer all direct costs, which include items such as printing, drawings, travel, deliveries, et cetera, pursuant to the Engineering Agreement.

VHB will perform the Scope of Work contained in this Authorization on an hourly basis with an estimated, not to exceed, budget of $9,500.

This proposal, together with the Engineering Agreement, represents the entire understanding between the District and Engineer with regard to the referenced work authorization. If you wish to accept this work authorization, please sign both copies where indicated, and return one complete copy to our office. Upon receipt, we will promptly schedule our services.

Thank you for considering Engineer. We look forward to working with you.

Sincerely,

APPROVED AND ACCEPTED

By: _____
Chair/Vice-Chair, ~~Lakehaven~~ PARKSIDE TRAILS
Community Development District

Vanasse Hangen Brustlin, Inc.

Initial

Authorized Representative
Name: Juan Camacho, P.E.
Title: Director of Traffic Engineering
Date:

EXHIBIT A

VHB HOURLY BILLING RATES

BILLING CODE	LABOR CATEGORY	HOURLY RATE
260	Technical/Professional 26	$365
250	Technical/Professional 25	$340
240	Technical/Professional 24	$315
230	Technical/Professional 23	$295
220	Technical/Professional 22	$270
210	Technical/Professional 21	$260
200	Technical/Professional 20	$250
190	Technical/Professional 19	$240
180	Technical/Professional 18	$230
170	Technical/Professional 17	$220
160	Technical/Professional 16	$210
150	Technical/Professional 15	$200
140	Technical/Professional 14	$190
130	Technical/Professional 13	$180
120	Technical/Professional 12	$170
110	Technical/Professional 11	$160
100	Technical/Professional 10	$150
090	Technical/Professional 09	$140
080	Technical/Professional 08	$130
070	Technical/Professional 07	$120
060	Technical/Professional 06	$110
050	Technical/Professional 05	$100
040	Technical/Professional 04	$90
030	Technical/Professional 03	$80
020	Technical/Professional 02	$70
010	Technical/Professional 01	$60
500	Court Testimony Starts at	$400

Reimbursable and subconsultant expenses are billed at cost plus 10%.

SECTION VI

REQUISITION

PARKSIDE TRAILS COMMUNITY DEVELOPMENT DISTRICT
SPECIAL ASSESSMENT BONDS, SERIES 2025
(2025 PROJECT AREA)

(Acquisition and Construction)

The undersigned, a Responsible Officer of the Parkside Trails Community Development District (the "District") hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture between the District and U.S. Bank Trust Company, National Association, as trustee (the "Trustee"), dated as of November 1, 2025, as supplemented by that certain First Supplemental Trust Indenture dated as of November 1, 2025 (collectively, the "Indenture") (all capitalized terms used herein shall have the meaning ascribed to such term in the Indenture):

(A) Requisition Number: 2

(B) Identify Acquisition Agreement, if applicable;

(C) Name of Payee: Kutak Rock PLLC

(D) Amount Payable: $1,063.00

(E) Purpose for which paid or incurred (refer also to specific contract if amount is due and payable pursuant to a contract involving progress payments): Invoice # 3613765 & 3670565 - Construction Costs for July & Oct 2025

(F) Fund or Account and subaccount, if any, from which disbursement to be made: *Series 2025 Acquisition and Construction Account of the Acquisition and Construction Fund.*

The undersigned hereby certifies that:

1. obligations in the stated amount set forth above have been incurred by the District;

2. each disbursement set forth above is a proper charge against the Series 2025 Acquisition and Construction Account;

3. each disbursement set forth above was incurred in connection with the Cost of the 2025 Project; and

4. each disbursement represents a Cost of 2025 Project which has not previously been paid.

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

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

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

PARKSIDE TRAILS COMMUNITY
DEVELOPMENT DISTRICT

By: _____
Responsible Officer

Date: 3/23/2026

CONSULTING ENGINEER'S APPROVAL FOR
NON-COST OF ISSUANCE COSTS REQUESTS ONLY

The undersigned Consulting Engineer hereby certifies that (A) this disbursement is for the Cost of the 2025 Project and in Consulting Engineer's professional opinion, based on information, knowledge, and belief in accordance with the standard of care for similarly practicing professions performing similar services in the same or similar locality, is in general conformance with (i) the cost provisions of the Acquisition Agreement; (ii) the report of the Consulting Engineer, as such report shall have been amended or modified as of the date hereof; and (iii) the plans and specifications, based on limited observation, for the corresponding portion of the 2025 Project with respect to which such disbursement is being made; and, further certifies that: (B) the purchase price to be paid by the District for the 2025 Project improvements to be acquired with this disbursement is no more than the lesser of (i) the fair market value of such improvements and (ii) the actual cost of such improvements; and (C) the plans and specifications for the 2025 Project improvements have been approved by all regulatory bodies required to approve them or such approval can reasonably be expected to be obtained; and (D) all currently required approvals and permits for the acquisition, construction, reconstruction, installation and equipping of the portion of the 2025 Project for which disbursement is made have been obtained from all applicable regulatory bodies.

3-18-2026
_____
Consulting Engineer

K U T A K R O C K L L P

TALLAHASSEE, FLORIDA
Telephone 404-222-4600
Facsimile 404-222-4654

Federal ID 47-0597598

Check Remit To:
Kutak Rock LLP
PO Box 30057
Omaha, NE 68103-1157

ACH/Wire Transfer Remit To:
ABA #104000016
First National Bank of Omaha
Kutak Rock LLP
A/C # 24690470
Reference: Invoice No. 3613765
Client Matter No. 53123-3
Notification Email: eftgroup@kutakrock.com

August 30, 2025

Parkside Trails CDD
c/o Governmental Management Services - Central Florida
219 East Livingston Street
Orlando, FL 32801

Invoice No. 3613765
53123-3

Re: Construction

For Professional Legal Services Rendered

07/18/25	R. Dugan	0.10	29.00	Correspondence regarding status of phase 1 construction
07/22/25	R. Dugan	1.90	551.00	Prepare acquisition documents for phase 1 storm, roads and reclaim improvements; review plat and pay app regarding same; correspondence regarding same
07/23/25	S. Watkins	0.30	48.00	Review special warranty deed
07/24/25	R. Dugan	0.50	145.00	Prepare deed for phase 1; correspondence regarding same
TOTAL HOURS		2.80		

TOTAL FOR SERVICES RENDERED		$773.00
TOTAL CURRENT AMOUNT DUE		$773.00
UNPAID INVOICES:		
June 24, 2025	Invoice No. 3583243	232.00
TOTAL DUE		$1,005.00

K U T A K R O C K L L P

TALLAHASSEE, FLORIDA
Telephone 404-222-4600
Facsimile 404-222-4654

Federal ID 47-0597598

Check Remit To:
Kutak Rock LLP
PO Box 30057
Omaha, NE 68103-1157

ACH/Wire Transfer Remit To:
ABA #104000016
First National Bank of Omaha
Kutak Rock LLP
A/C # 24690470
Reference: Invoice No. 3670565
Client Matter No. 53123-3
Notification Email: eftgroup@kutakrock.com

December 8, 2025

Parkside Trails CDD
c/o Governmental Management Services - Central Florida
219 East Livingston Street
Orlando, FL 32801

Invoice No. 3670565
53123-3

Re: Construction

For Professional Legal Services Rendered

09/12/25	R. Dugan	0.30	87.00	Correspondence regarding conveyance of lift station tract to City; conference regarding acquisition process with client
10/09/25	R. Dugan	0.20	58.00	Conference and correspondence regarding phase 1 deed to City
10/27/25	R. Dugan	0.50	145.00	Revise phase 1 acquisition documents; correspondence regarding same
TOTAL HOURS		1.00		

TOTAL FOR SERVICES RENDERED		$290.00
TOTAL CURRENT AMOUNT DUE		$290.00
UNPAID INVOICES:		
August 30, 2025	Invoice No. 3613765	773.00
TOTAL DUE		$1,063.00

SECTION VII

Arbitrage Rebate Computation
Proposal For

Parkside Trails
Community Development District

(Lake County, Florida)

$8,395,000 Special Assessment Bonds,

Series 2025 (2025 Project Area)

AMTEC

AMTEC
American Municipal Tax-Exempt Compliance

90 Avon Meadow Lane
Avon, CT 06001
(T) 860-321-7521
(F) 860-321-7581
www.amteccorp.com

April 27, 2026

Parkside Trails Community Development District
c/o Ms. Katie Costa
Director of Accounting Services
Government Management Services – CF, LLC
6200 Lee Vista Boulevard
Suite 300
Orlando, FL 32822

Re: $8,395,000 Parkside Trails Community Development District (Lake County, Florida), Special Assessment Bonds, Series 2025 (2025 Project Area)

Dear Ms. Costa:

AMTEC is an independent consulting firm that specializes in arbitrage rebate calculations. We have the ability to complete rebate computations for the above-referenced Parkside Trails Community Development District (the "District") Series 2025 (2025 Project Area) bond issue (the "Bonds"). We do not sell investments or seek an underwriting role. As a result of our specialization, we offer very competitive pricing for rebate computations. Our typical fee averages less than $1,000 per year, per issue and includes up to five years of annual rebate liability reporting.

Firm History

AMTEC was incorporated in 1990 and maintains a prominent client base of colleges and universities, school districts, hospitals, cities, state agencies and small-town bond issuers throughout the United States. We currently compute rebate for more than 7,800 bond issues and have delivered thousands of rebate reports. The IRS has never challenged our findings.

Southeast Client Base

We provide arbitrage rebate services to over 350 bond issues aggregating more than $9.1 billion of tax-exempt debt in the southeastern United States. We have recently performed computations for the Magnolia West, East Park, Palm Coast Park, Windward and Town Center at Palm Coast Park Community Development Districts. Additionally, we are exclusive rebate consultant to Broward County and the Town of Palm Beach in Florida. Nationally, we are rebate consultants for the City of Tulsa (OK), the City of Lubbock (TX) and the States of Connecticut, Montana, Mississippi, West Virginia, Vermont and Alaska.

We have prepared a Proposal for the computation of arbitrage for the District's Bonds. We have established a "bond year end" of November 20th, based upon the anniversary of the closing date of the Bonds in November 2025.

Proposal

We are proposing rebate computation services based on the following:

- $8,395,000 Series 2025 (2025 Project Area) Special Assessment Bonds
- Fixed Rate Debt
- Acquisition & Construction, Debt Service Reserve, Cost of Issuance & Debt Service Accounts.

Should the Tax Agreement require rebate computations for any other accounts, computations will be extended to include those accounts at no additional cost to the District.

Our guaranteed fee for rebate computations for the Series 2025 Bonds is $450 per year and will encompass all activity from November 20, 2025, the date of the closing, through November 20, 2030, the end of the 5th Bond Year and initial Computation Date. The fee is based upon the size as well as the complexity. Our fee is payable upon your acceptance of our rebate reports, which will be delivered shortly after the report dates specified in the following table.

AMTEC's Professional Fee – $8,395,000 Series 2025 Special Assessment Bonds

Report Date	Type of Report	Period Covered	Fee
November 30, 2026	Rebate and Opinion	Closing – November 30, 2026	$ 450
November 30, 2027	Rebate and Opinion	Closing – November 30, 2027	$ 450
November 30, 2028	Rebate and Opinion	Closing – November 30, 2028	$ 450
November 30, 2029	Rebate and Opinion	Closing – November 30, 2029	$ 450
November 20, 2030	Rebate and Opinion	Closing – November 20, 2030	$ 450

In order to begin, we are requesting copies of the following documentation:

1. Arbitrage Certificate or Tax Regulatory Agreement
2. IRS Form 8038-G
3. Closing Memorandum
4. US Bank statements for all accounts from November 20, 2025, the date of the closing, through each report date

AMTEC's Scope of Services

Our standard engagement includes the following services:

- Review of all bond documents and account statements for possible rebate exceptions;
- Computation of the rebate liability and/or the yield restricted amount, in accordance with Section 148 of the Internal Revenue Code, commencing with the date of the closing through required reporting date of the Bonds;
- Independent calculation of the yield on the Bonds to ensure the correct basis for any rebate liability. This effort provides the basis for our unqualified opinion;
- Reconciliation of the sources and uses of funds from the bond documentation;

- Calculation and analysis of the yield on all investments, subject to the Regulations, for each computation period;
- Production of rebate reports, indicating the above stated information, and the issuance of the AMTEC Opinion;
- Recommendations for proactive rebate management;
- Commingled funds, transferred proceeds and yield restriction analyses, if necessary;
- Preparation of IRS Form 8038-T and any accompanying documentation, should a rebate payment be required;
- We will discuss the results of our Reports with you, your auditors, and our continued support in the event of an IRS inquiry; and
- We guarantee the completeness and accuracy of our work.

The District agrees to furnish AMTEC with the required documentation necessary to fulfill its obligation under the scope of services. The District will make available staff knowledgeable about the bond transactions, investments and disbursements of bond proceeds.

The District agrees to pay AMTEC its fee after it has been satisfied that the scope of services, as outlined under the Proposal, has been fulfilled. AMTEC agrees that its fee is all-inclusive and that it will not charge the District for any expenses connected with this engagement.

The parties have executed this Agreement on _____, 2026.

Parkside Trails Community Development District	Consultant: American Municipal Tax-Exempt Compliance Corporation
By: _____	By: _____ Michael J. Scarfo Senior Vice President

SECTION VIII

RESOLUTION 2026-02

A RESOLUTION OF THE BOARD OF SUPERVISORS OF PARKSIDE TRAILS COMMUNITY DEVELOPMENT DISTRICT APPROVING THE PROPOSED BUDGET FOR FISCAL YEAR 2026/2027 AND SETTING A PUBLIC HEARING THEREON PURSUANT TO FLORIDA LAW; ADDRESSING TRANSMITTAL, POSTING AND PUBLICATION REQUIREMENTS; ADDRESSIG SEVERABILITY; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the District Manager has prepared and submitted to the Board of Supervisors ("**Board**") of Parkside Trails Community Development District ("**District**") prior to June 15, 2026, a proposed budget ("**Proposed Budget**") for the fiscal year beginning October 1, 2026, and ending September 30, 2027 ("**Fiscal Year 2026/2027**"); and

WHEREAS, the Board has considered the Proposed Budget and desires to set the required public hearings thereon.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF PARKSIDE TRAILS COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. PROPOSED BUDGETS APPROVED. The Proposed Budget prepared by the District Manager for Fiscal Year 2026/2027, attached hereto as **Exhibit A** is hereby approved as the basis for conducting a public hearing to adopt said Proposed Budget.

SECTION 2. SETTING PUBLIC HEARING. A public hearing on the approved Proposed Budget is hereby declared and set for the following date, hour, and location:

DATE:	August 26, 2026
HOUR:	2:00 PM, or shortly thereafter
LOCATION:	Cooper Memorial Library 2525 Oakley Seaver Drive Clermont, Florida 34741

SECTION 3. TRANSMITTAL OF PROPOSED BUDGET TO LOCAL GENERAL PURPOSE GOVERNMENTS. The District Manager is hereby directed to submit a copy of the Proposed Budget to Lake County and the City of Clermont, Florida at least (sixty) 60 days prior to the hearing set above.

SECTION 4. POSTING OF PROPOSED BUDGET. In accordance with Section 189.016, *Florida Statutes*, the District's Secretary is further directed to post the approved Proposed Budget on the District's website at least two (2) days before the budget hearing date as set forth in Section 2, and shall remain on the website for at least (forty-five) 45 days.

SECTION 5. PUBLICATION OF NOTICE. Notice of the public hearing shall be published in the manner prescribed in Florida law.

SECTION 6. 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 7. EFFECTIVE DATE. This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED this 27th day of May, 2026.

ATTEST:

PARKSIDE TRAILS COMMUNITY DEVELOPMENT DISTRICT

_____
Secretary/Assistant Secretary

_____
Chairperson/Vice Chair, Board of Supervisors

Exhibit A: Fiscal Year 2026/2027 Proposed Budget

Exhibit A

Fiscal Year 2026/2027 Proposed Budget

Parkside Trails

Community Development District

Proposed Budget

FY2027

Table of Contents

Parkside Trails

Community Development District

Proposed Budget

General Fund

Description	Adopted Budget FY2026	Actuals Thru 4/30/26	Projected Next 5 Months	Projected Thru 9/30/26	Proposed Budget FY2027
Revenues					
Assessments	$ 207,716	$ 204,459	$ 3,257	$ 207,716	$ 682,886
Developer Contributions	$ 164,177	$ 55,971	$ 95,846	$ 151,817	$ -
Interest Income	$ -	$ 1,303	$ 434	$ 1,738	$ -
Total Revenues	**$ 371,893**	**$ 261,733**	**$ 99,537**	**$ 361,271**	**$ 682,886**
Expenditures					
General & Administrative					
Supervisor Fees	$ 12,000	$ -	$ 5,000	$ 5,000	$ 12,000
FICA Expenditures	$ 918	$ -	$ 383	$ 383	$ 918
Engineering	$ 15,000	$ -	$ 7,500	$ 7,500	$ 15,000
Attorney	$ 25,000	$ 4,086	$ 10,417	$ 14,503	$ 25,000
Annual Audit	$ 4,000	$ 2,800	$ -	$ 2,800	$ 4,900
Assessment Administration	$ 5,000	$ 5,000	$ -	$ 5,000	$ 5,150
Arbitrage	$ 450	$ -	$ 450	$ 450	$ 900
Dissemination	$ 5,000	$ 2,083	$ 2,083	$ 4,167	$ 6,000
Disclosure Software	$ -	$ -	$ -	$ -	$ 5,000
Trustee Fees	$ 4,500	$ -	$ 4,500	$ 4,500	$ 9,000
Management Fees	$ 41,200	$ 24,033	$ 17,167	$ 41,200	$ 42,436
Information Technology	$ 1,854	$ 1,082	$ 773	$ 1,854	$ 1,910
Website Maintenance	$ 1,236	$ 721	$ 515	$ 1,236	$ 1,273
Telephone	$ 300	$ -	$ 150	$ 150	$ 300
Postage & Delivery	$ 1,000	$ 29	$ 417	$ 446	$ 1,000
Insurance	$ 6,975	$ 5,300	$ -	$ 5,300	$ 5,831
Copies	$ 1,000	$ 42	$ 417	$ 458	$ 1,000
Legal Advertising	$ 15,000	$ 108	$ 6,250	$ 6,358	$ 10,000
Contingency	$ 5,000	$ 320	$ 275	$ 595	$ 5,000
Office Supplies	$ 625	$ 1	$ 260	$ 262	$ 625
Travel Per Diem	$ 660	$ -	$ 275	$ 275	$ 660
Meeting Room Rental	$ -	$ 540	$ 899	$ 1,439	$ 2,158
Dues, Licenses & Subscriptions	$ 175	$ 175	$ -	$ 175	$ 175
Total Administrative	**$ 146,893**	**$ 46,320**	**$ 57,730**	**$ 104,050**	**$ 156,236**

Parkside Trails

Community Development District

Proposed Budget

General Fund

Description	Adopted Budget FY2026	Actuals Thru 4/30/26	Projected Next 5 Months	Projected Thru 9/30/26	Proposed Budget FY2027
Operations & Maintenance					
Field Expenditures					
Property Insurance	$ 7,500	$ -	$ 3,750	$ 3,750	$ 7,500
Field Management	$ 15,000	$ 8,750	$ 6,250	$ 15,000	$ 15,750
Landscape Maintenance	$ 100,000	$ 59,942	$ 60,250	$ 120,192	$ 226,000
Landscape Enhancements	$ 25,000	$ -	$ 12,500	$ 12,500	$ 30,000
Lake Maintenance - Discing	$ 6,500	$ 5,550	$ 1,850	$ 7,400	$ 20,000
Electric	$ 3,500	$ 1,288	$ 1,000	$ 2,288	$ 9,500
Streetlights	$ 25,000	$ 17,648	$ 40,943	$ 58,591	$ 125,000
Irrigation Repairs	$ 10,000	$ -	$ 5,000	$ 5,000	$ 10,000
Pressure Washing	$ 7,500	$ -	$ 7,500	$ 7,500	$ 10,000
General Repairs & Maintenance	$ 15,000	$ 55	$ 14,945	$ 15,000	$ 25,000
Contingency	$ 10,000	$ -	$ 10,000	$ 10,000	$ 47,900
Total Operations & Maintenance	**$ 225,000**	**$ 93,233**	**$ 163,988**	**$ 257,221**	**$ 526,650**
Total Expenditures	**$ 371,893**	**$ 139,553**	**$ 221,717**	**$ 361,271**	**$ 682,886**
Excess Revenues/(Expenditures)	**$ -**	**$ 122,180**	**$ (122,180)**	**$ -**	**$ -**

Net Assessments	$ 682,886
Collection Cost (6%)	$ 43,588
Gross Assessments	**$ 726,474**

Product	Units	ERU/ Unit	ERU's	Net Assessment	Net Per Unit	Gross Per Unit
Townhome 20'	142	0.4	56.80	$ 61,513	$433.19	$460.84
Single-Family 34'	132	0.68	89.76	$ 97,209	$736.43	$783.43
Single-Family 40'	94	0.8	44.00	$ 81,440	$866.39	$921.69
Single-Family 50'	230	1	230.00	$ 249,086	$1,082.98	$1,152.11
Single-Family 60'	149	1.2	178.80	$ 193,637	$1,299.58	$1,382.53
Total	**747**		**599.36**	**$ 682,886**		

Parkside Trails
Community Development District
General Fund Narrative

Revenues:

Assessments

The District will levy a non-ad valorem assessment on all of the assessable property within the District in order to pay for the operating expenditures during the fiscal year.

Expenditures:

General & Administrative:

Supervisor Fees

Represents costs associated with compensation paid to members of the Board of Supervisors pursuant to Chapter 190, Florida Statutes, which allows each Board member to receive $200 per meeting, not to exceed $4,800 per year, for time devoted to District business and meetings.

FICA Expenditures

Represents the Employer's share of Social Security and Medicare taxes withheld from Board of Supervisors compensation.

Engineering

Represents costs associated with general engineering services provided by Vanasse Hangen Brustlin, Inc., including attendance and preparation for monthly Board meetings, review of invoices, and assistance with various projects as directed by the Board of Supervisors and the District Manager.

Attorney

Represents costs associated with legal services provided by Kutak Rock LLP, including attendance and preparation for meetings, preparation and review of agreements and resolutions, and other legal matters as directed by the Board of Supervisors and the District Manager.

Annual Audit

Represents costs associated with professional auditing services provided by Grau and Associates to conduct the annual independent audit of the District's financial statements in accordance with Florida Statutes.

Assessment Administration

Represents costs associated with assessment administration services provided by Governmental Management Services – Central Florida, LLC, including levying and administering the collection of non-ad valorem assessments on assessable property within the District.

Arbitrage

Represents the cost of contracting with an independent certified public accountant to annually calculate the District's Arbitrage Rebate Liability on its Series 2025 Bonds and anticipated future bond series.

Dissemination

Represents costs associated with compliance with Securities and Exchange Commission Rule 15c2-12(b)(5), which relates to additional reporting requirements for unrated bond issues. This cost is based upon the District's Series 2025 Bonds and anticipated future bond series.

Disclosure Software

Represents costs associated with disclosure software services provided by Disclosure Technology Services, LLC for filing reports required pursuant to the Continuing Disclosure Agreements related to the District's Series 2025 Bonds and anticipated future bond series.

Trustee Fees

Represents costs associated with trustee and administrative services related to the District's Series 2025 Bonds and anticipated bond series, including administration of bond funds and payment processing.

Management Fees

Represents costs associated with management, accounting, and administrative services provided under a Management Agreement with Governmental Management Services – Central Florida, LLC, including recording and transcription of Board meetings, administrative services, budget preparation, financial reporting, and coordination of annual audits.

Information Technology

Represents costs associated with information technology services provided by Governmental Management Services – Central Florida, LLC, including video conferencing services, cloud storage, server hosting, cybersecurity, accounting software, and related technology support services.

Website Maintenance

Represents costs associated with operation and maintenance of the District's website in accordance with Chapter 189, Florida Statutes, provided by Governmental Management Services – Central Florida, LLC, including hosting services, security and firewall maintenance, updates, document uploads, backups, domain renewals and etc.

Telephone

Represents costs associated with telephone and fax services utilized for District operations and administration.

Postage & Delivery

Represents costs associated with mailing and delivery services for District operations, including Board meeting agenda packages, overnight deliveries, correspondence, and related administrative mailings.

Insurance

Represents costs associated with the District's general liability and public officials' liability insurance coverages provided by Florida Insurance Alliance (FIA).

Copies

Represents costs associated with printing and binding Board meeting agenda packages, printing computerized checks, stationery, envelopes, and other administrative materials utilized for District operations.

Legal Advertising

Represents costs associated with advertising legally required notices for monthly Board meetings, public hearings, and other District-related matters in a newspaper of general circulation.

Contingency

Represents costs associated with bank charges and other miscellaneous expenses incurred during the fiscal year related to District operations.

Office Supplies

Represents costs associated with office and administrative supplies purchased throughout the fiscal year, including paper, minute books, file folders, labels, paper clips, and other materials utilized for District operations.

Travel Per Diem

Represents costs associated with reimbursement of travel expenditures incurred by the Board of Supervisors while conducting official District business.

Meeting Room Rental

Represents costs associated with rental of meeting facilities utilized for District Board meetings, workshops, public hearings, and other official District functions.

Dues, Licenses & Subscriptions

Represents costs associated with the $175 annual fee required to be paid to the Florida Department of Commerce. This is the only expense budgeted under this category for the District.

Operations & Maintenance:

Field Expenditures

Property Insurance

Represents estimated costs associated with property insurance coverage for the District's property, provided by Florida Insurance Alliance (FIA).

Field Management

Represents costs associated with onsite field management services provided by Governmental Management Services – Central Florida, LLC for District operations, including oversight of landscape and lake maintenance contracts, weekly site inspections, contractor coordination meetings, and monitoring of utility accounts.

Landscape Maintenance

Represents contracted costs associated with landscape maintenance services provided by Yellowbird Outdoor, LLC within the District's common areas, including mowing, edging, trimming, fertilization, pest and weed control, pruning, mulching, irrigation inspections, and litter removal.

Landscape Enhancement

Represents estimated costs associated with landscape enhancement projects within the District's common areas, including installation of new landscaping materials, replacement plantings, and aesthetic improvements.

Lake Maintenance - Discing

Represents contracted costs associated with discing and vegetation management services for the District's stormwater ponds and related areas provided by Toole's Tractor Services.

Electric

Represents costs associated with electric utility services provided by SECO Energy to support District operations, infrastructure, and related facilities.

Streetlights

Represents costs associated with operation, maintenance, and electrical services for streetlights within the District provided by SECO Energy.

Irrigation Repairs

Represents estimated costs associated with repair and upkeep of the District's irrigation system, including sprinklers, valves, controllers, and related components.

Pressure Washing

Represents estimated costs associated with pressure washing and cleaning services for District-owned right-of-way areas, including gutters, curbs, and sidewalks, to maintain appearance and site conditions.

General Repairs & Maintenance

Represents estimated costs associated with repairs and maintenance of various District facilities, infrastructure, and common areas.

Contingency

Represents estimated funds allocated for miscellaneous and unforeseen expenses related to District field operations, maintenance activities, repairs, and contractor services.

Parkside Trails

Community Development District

Proposed Budget

Debt Service Fund Series 2025

Description	Adopted Budget FY2026	Actuals Thru 4/30/26	Projected Next 5 Months	Projected Thru 9/30/26	Proposed Budget FY2027
Revenues					
Assessments	$ -	$ 348,453	$ 215,900	$ 564,353	$ 564,352
Interest Income	$ -	$ 2,071	$ 518	$ 2,589	$ 1,295
Carry Forward Surplus	$ -	$ -	$ -	$ -	$ 218,893
Total Revenues	**$ -**	**$ 350,524**	**$ 216,418**	**$ 566,942**	**$ 784,540**
Expenditures					
Interest - 11/1	$ -	$ -	$ -	$ -	$ 215,900
Principal - 5/1	$ -	$ -	$ 150,000	$ 150,000	$ 135,000
Interest - 5/1	$ -	$ -	$ 195,794	$ 195,794	$ 215,900
Total Expenditures	**$ -**	**$ -**	**$ 345,794**	**$ 345,794**	**$ 566,800**
Other Financing Sources/(Uses)					
Bond Proceeds	$ -	$ 141,088	$ -	$ 141,088	$ -
Transfer In/(Out)	$ -	$ (1,804)	$ (451)	$ (2,255)	$ -
Total Other Sources/(Uses)	**$ -**	**$ 139,284**	**$ (451)**	**$ 138,833**	**$ -**
Excess Revenues/(Expenditures)	$ -	$ 489,808	$ (129,827)	$ 359,981	$ 217,740
				Interest - 11/1/27	**$ 213,200**
				Total	**$ 213,200**

Product	Assessable Units	Max Annual Debt Service	Net Assessment Per Unit	Gross Assessment Per Unit
Townhome 20'	142	$ 83,477	$587.87	$625.39
Single-Family 34'	105	$ 104,934	$999.37	$1,063.16
Single-Family 40'	55	$ 64,665	$1,175.73	$1,250.78
Single-Family 50'	105	$ 154,315	$1,469.67	$1,563.48
Single-Family 60'	89	$ 156,960	$1,763.60	$1,876.17
Total	**496**	**$ 564,352**		

Parkside Trials

Community Development District

Series 2025 Special Assessment Bonds

Amortization Schedule

Date	Balance	Prinicpal	Interest	Total
11/01/26	$ 7,675,000.00	$ -	$ 215,900.00	$ 561,693.89
05/01/27	$ 7,675,000.00	$ 135,000.00	$ 215,900.00	
11/01/27	$ 7,675,000.00	$ -	$ 213,200.00	$ 564,100.00
05/01/28	$ 7,675,000.00	$ 140,000.00	$ 213,200.00	
11/01/28	$ 7,675,000.00	$ -	$ 210,400.00	$ 563,600.00
05/01/29	$ 7,675,000.00	$ 145,000.00	$ 210,400.00	
11/01/29	$ 7,675,000.00	$ -	$ 207,500.00	$ 562,900.00
05/01/30	$ 7,675,000.00	$ 150,000.00	$ 207,500.00	
11/01/30	$ 7,675,000.00	$ -	$ 204,500.00	$ 562,000.00
05/01/31	$ 7,355,000.00	$ 155,000.00	$ 204,500.00	
11/01/31	$ 6,820,000.00	$ -	$ 201,167.50	$ 560,667.50
05/01/32	$ 6,820,000.00	$ 165,000.00	$ 201,167.50	
11/01/32	$ 6,820,000.00	$ -	$ 197,620.00	$ 563,787.50
05/01/33	$ 6,820,000.00	$ 170,000.00	$ 197,620.00	
11/01/33	$ 6,820,000.00	$ -	$ 193,965.00	$ 561,585.00
05/01/34	$ 6,820,000.00	$ 180,000.00	$ 193,965.00	
11/01/34	$ 6,820,000.00	$ -	$ 190,095.00	$ 564,060.00
05/01/35	$ 6,820,000.00	$ 185,000.00	$ 190,095.00	
11/01/35	$ 6,820,000.00	$ -	$ 186,117.50	$ 561,212.50
05/01/36	$ 6,820,000.00	$ 195,000.00	$ 186,117.50	
11/01/36	$ 6,625,000.00	$ -	$ 180,950.00	$ 562,067.50
05/01/37	$ 6,625,000.00	$ 205,000.00	$ 180,950.00	
11/01/37	$ 6,420,000.00	$ -	$ 175,517.50	$ 561,467.50
05/01/38	$ 6,420,000.00	$ 215,000.00	$ 175,517.50	
11/01/38	$ 6,205,000.00	$ -	$ 169,820.00	$ 560,337.50
05/01/39	$ 6,205,000.00	$ 230,000.00	$ 169,820.00	
11/01/39	$ 5,975,000.00	$ -	$ 163,725.00	$ 563,545.00
05/01/40	$ 5,975,000.00	$ 240,000.00	$ 163,725.00	
11/01/40	$ 5,735,000.00	$ -	$ 157,365.00	$ 561,090.00
05/01/41	$ 5,735,000.00	$ 255,000.00	$ 157,365.00	
11/01/41	$ 5,210,000.00	$ -	$ 150,607.50	$ 562,972.50
05/01/42	$ 4,310,000.00	$ 270,000.00	$ 150,607.50	

11/01/42	$	4,310,000.00	$	-	$	143,452.50	$ 564,060.00
05/01/43	$	4,310,000.00	$	285,000.00	$	143,452.50	
11/01/43	$	4,310,000.00	$	-	$	135,900.00	$ 564,352.50
05/01/44	$	4,310,000.00	$	300,000.00	$	135,900.00	
11/01/44	$	4,310,000.00	$	-	$	127,950.00	$ 563,850.00
05/01/45	$	4,310,000.00	$	315,000.00	$	127,950.00	
11/01/45	$	4,310,000.00	$	-	$	119,602.50	$ 562,552.50
05/01/46	$	4,310,000.00	$	330,000.00	$	119,602.50	
11/01/46	$	3,980,000.00	$	-	$	110,445.00	$ 560,047.50
05/01/47	$	3,980,000.00	$	350,000.00	$	110,445.00	
11/01/47	$	3,630,000.00	$	-	$	100,732.50	$ 561,177.50
05/01/48	$	3,630,000.00	$	370,000.00	$	100,732.50	
11/01/48	$	3,260,000.00	$	-	$	90,465.00	$ 561,197.50
05/01/49	$	3,260,000.00	$	390,000.00	$	90,465.00	
11/01/49	$	2,870,000.00	$	-	$	79,642.50	$ 560,107.50
05/01/50	$	2,870,000.00	$	415,000.00	$	79,642.50	
11/01/50	$	2,455,000.00	$	-	$	68,126.25	$ 562,768.75
05/01/51	$	2,455,000.00	$	440,000.00	$	68,126.25	
11/01/51	$	2,015,000.00	$	-	$	55,916.25	$ 564,042.50
05/01/52	$	2,015,000.00	$	465,000.00	$	55,916.25	
11/01/52	$	1,550,000.00	$	-	$	43,012.50	$ 563,928.75
05/01/53	$	1,550,000.00	$	490,000.00	$	43,012.50	$ -
11/01/53	$	1,060,000.00	$	-	$	29,415.00	$ 562,427.50
05/01/54	$	1,060,000.00	$	515,000.00	$	29,415.00	$ -
11/01/54	$	545,000.00	$	-	$	15,123.75	$ 559,538.75
05/01/55	$	545,000.00	$	545,000.00	$	15,123.75	$ -
11/01/56	$	-	$	-	$	-	$ 560,123.75
05/01/57	$	-	$	-	$	-	$ -
			$	**8,395,000.00**	**$**	**8,472,261.39**	**$ 16,867,261.39**

SECTION IX

SECTION C

SECTION 1

Parkside Trails
Community Development District

Summary of Checks

March 15, 2026 to April 10, 2026

Bank	Date	Check No.'s		Amount
General Fund				
	3/24/26	74	$	2,800.00
	4/1/26	75	$	168.75
	4/7/26	76	$	12,050.00
		Autodrafts	$	359.00
		Total:	$	15,377.75
			$	**15,377.75**

*** CHECK DATES 03/15/2026 - 04/10/2026 ***
PARKSIDE TRAILS-GENERAL FUND
BANK A GENERAL FUND

CHECK DATE	VEND#	.....INVOICE..... DATE	INVOICE	...EXPENSED TO... YRMO	DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT	#
3/24/26	00014	2/02/26	28641	202602	310-51300-32200		*	2,800.00		
			AUDIT FYE 09/30/2025							
						GRAU AND ASSOCIATES			2,800.00	000074
4/01/26	00005	3/25/26	A0251764	202603	310-51300-49100		*	168.75		
			MEETING ROOM RENTAL-MAR26							
						LAKE SUMTER STATE COLLEGE			168.75	000075
4/07/26	00008	4/01/26	4384	202604	320-53800-46200		*	12,050.00		
			LANDSCAPE MAINT-APR26							
						YELLOWBIRD OUTDOOR, LLC			12,050.00	000076

TOTAL FOR BANK A 15,018.75

*** CHECK DATES 03/15/2026 - 04/10/2026 ***
PARKSIDE TRAILS-GENERAL FUND
BANK Z GENERAL FUND AUTOPAY

CHECK DATE	VEND#	.....INVOICE..... DATE	INVOICE	...EXPENSED TO... YRMO	DPT ACCT# SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT	#
3/17/26	00011	3/02/26	4102-02. 4604 GOLDEN BIRCH-FEB26	202602	320-53800-43000			*	176.00		
							SECO ENERGY			176.00	080004
4/06/26	00011	3/31/26	4102-03. 4604 GOLDEN BIRCH-MAR26	202603	320-53800-43000			*	183.00		
							SECO ENERGY			183.00	080005

TOTAL FOR BANK Z 359.00

TOTAL FOR REGISTER 15,377.75

Parkside Trails
Community Development District

Summary of Checks

April 11, 2026 to May 20, 2026

Bank	Date	Check No.'s		Amount
General Fund				
	4/15/26	77	$	5,369.40
	4/30/26	80-81	$	3,121.30
	5/8/26	82	$	12,050.00
	5/14/26	83	$	5,372.84
		Autodrafts	$	192.00
		Total:	$	26,105.54
			$	**26,105.54**

*** CHECK DATES 04/11/2026 - 05/20/2026 ***
PARKSIDE TRAILS-GENERAL FUND
BANK A GENERAL FUND

CHECK DATE	VEND#	.....INVOICE..... DATE	INVOICE	...EXPENSED TO... YRMO	DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT	#
4/15/26	00002	4/01/26	33	202604	310-51300-34000		*	3,433.33		
			MANAGEMENT FEES-APR26							
		4/01/26	33	202604	310-51300-35200		*	103.00		
			WEBSITE ADMIN-APR26							
		4/01/26	33	202604	310-51300-35100		*	154.50		
			INFORMATION TECH-APR26							
		4/01/26	33	202604	310-51300-31300		*	416.67		
			DISSEMINATION SVCS-APR26							
		4/01/26	33	202604	310-51300-51000		*	.06		
			OFFICE SUPPLIES-APR26							
		4/01/26	33	202604	310-51300-42000		*	1.49		
			POSTAGE-APR26							
		4/01/26	33	202604	310-51300-42500		*	10.35		
			COPIES-APR26							
		4/01/26	34	202604	320-53800-12000		*	1,250.00		
			FIELD MANAGEMENT-APR26							
						GOVERNMENTAL MANAGEMENT SERVICES-CF			5,369.40	000077
4/15/26	00007	4/27/26	3732128	202603	310-51300-31500		*	1,271.30		
			ATTORNEY SVCS-MAR26							
						KUTAK ROCK LLP			1,271.30	000078
4/30/26	00007	4/27/26	3732128	202603	310-51300-31500		V	1,271.30-		
			ATTORNEY SVCS-MAR26							
						KUTAK ROCK LLP			1,271.30-	000078
4/15/26	00012	4/29/26	6108	202604	320-53800-47000		*	1,850.00		
			QUARTERLY POND DISK-APR26							
						TOOLE'S TRACTOR SERVICES & H2O WEED			1,850.00	000079
4/30/26	00012	4/29/26	6108	202604	320-53800-47000		V	1,850.00-		
			QUARTERLY POND DISK-APR26							
						TOOLE'S TRACTOR SERVICES & H2O WEED			1,850.00-	000079
4/30/26	00007	4/27/26	3732128	202603	310-51300-31500		*	1,271.30		
			ATTORNEY SVCS-MAR26							
						KUTAK ROCK LLP			1,271.30	000080
4/30/26	00012	4/29/26	6108	202604	320-53800-47000		*	1,850.00		
			QUARTERLY POND DISK-APR26							
						TOOLE'S TRACTOR SERVICES & H2O WEED			1,850.00	000081
5/08/26	00008	5/01/26	4517	202605	320-53800-46200		*	12,050.00		
			LANDSCAPE MAINT-MAY26							
						YELLOWBIRD OUTDOOR, LLC			12,050.00	000082

PATR PARKSIDE TRAIL BOH

*** CHECK DATES 04/11/2026 - 05/20/2026 ***
PARKSIDE TRAILS-GENERAL FUND
BANK A GENERAL FUND

CHECK DATE	VEND#	.....INVOICE..... DATE	INVOICE	...EXPENSED TO... YRMO	DPT ACCT# SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT	#
5/14/26	00002	5/01/26	35	202605	310-51300-34000			*	3,433.33		
			MANAGEMENT FEES-MAY26								
		5/01/26	35	202605	310-51300-35200			*	103.00		
			WEBSITE ADMIN-MAY26								
		5/01/26	35	202605	310-51300-35100			*	154.50		
			INFORMATION TECH-MAY26								
		5/01/26	35	202605	310-51300-31300			*	416.67		
			DISSEMINATION SVCS-MAY26								
		5/01/26	35	202605	310-51300-51000			*	.06		
			OFFICE SUPPLIES-MAY26								
		5/01/26	35	202605	310-51300-42000			*	15.28		
			POSTAGE-MAY26								
		5/01/26	36	202605	320-53800-12000			*	1,250.00		
			FIELD MANAGEMENT-MAY26								
							GOVERNMENTAL MANAGEMENT SERVICES-CF			5,372.84	000083

TOTAL FOR BANK A 25,913.54

*** CHECK DATES 04/11/2026 - 05/20/2026 ***
PARKSIDE TRAILS-GENERAL FUND
BANK Z GENERAL FUND AUTOPAY

CHECK DATE	VEND#	.....INVOICE..... DATE	INVOICE	...EXPENSED TO... YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT	#
5/12/26	00011	4/30/26	4102-04. 4604 GOLDEN BIRCH-APR26	202604	320	53800	43000		SECO ENERGY	*	192.00	192.00	080006

TOTAL FOR BANK Z 192.00

TOTAL FOR REGISTER 26,105.54

SECTION 2

Parkside Trails

Community Development District

Unaudited Financial Reporting

April 30, 2026

Table of Contents

Parkside Trails

Community Development District

Combined Balance Sheet

April 30, 2026

	General Fund	*Debt Service Fund*	*Capital Projects Fund*	*Total Governmental Funds*
Assets:				
Cash:				
Operating Account	$ 89,297	$ -	$ -	$ 89,297
State Board of Administration	$ 40,585	$ -	$ -	$ 40,585
Investments:				
Series 2025				
Reserve	$ -	$ 141,088	$ -	$ 141,088
Revenue	$ -	$ 348,720	$ -	$ 348,720
Construction	$ -	$ -	$ 749	$ 749
Cost of Issuance	$ -	$ -	$ 105	$ 105
Total Assets	**$ 129,882**	**$ 489,808**	**$ 854**	**$ 620,543**
Liabilities:				
Accounts Payable	$ 192	$ -	$ -	$ 192
Total Liabilites	**$ 192**	**$ -**	**$ -**	**$ 192**
Fund Balance:				
Assigned:				
Debt Services - Series 2025	$ -	$ 489,808	$ -	$ 489,808
Capital Projects Fund - Series 2025	$ -	$ -	$ 854	$ 854
Unassigned	$ 129,690	$ -	$ -	$ 129,690
Total Fund Balances	**$ 129,690**	**$ 489,808**	**$ 854**	**$ 620,351**
Total Liabilities & Fund Balance	$ 129,882	$ 489,808	$ 854	$ 620,543

Parkside Trails

Community Development District

General Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending April 30, 2026

	Adopted Budget	Prorated Budget Thru 04/30/26	Actual Thru 04/30/26	Variance
Revenues:				
Assessments - On Roll	$ 207,716	$ 207,716	$ 204,459	$ (3,257)
Developer Contributions	$ 164,177	$ 55,971	$ 55,971	$ -
Interest Income	$ -	$ -	$ 1,303	$ 1,303
Total Revenues	**$ 371,893**	**$ 263,687**	**$ 261,733**	**$ (1,954)**
Expenditures:				
General & Administrative:				
Supervisor Fees	$ 12,000	$ 7,000	$ -	$ 7,000
FICA Expenditures	$ 918	$ 536	$ -	$ 536
Engineering	$ 15,000	$ 8,750	$ -	$ 8,750
Attorney	$ 25,000	$ 14,583	$ 4,086	$ 10,497
Annual Audit	$ 4,000	$ 4,000	$ 2,800	$ 1,200
Assessment Administration	$ 5,000	$ 5,000	$ 5,000	$ -
Arbitrage	$ 450	$ -	$ -	$ -
Dissemination	$ 5,000	$ 2,917	$ 2,083	$ 833
Trustee Fees	$ 4,500	$ -	$ -	$ -
Management Fees	$ 41,200	$ 24,033	$ 24,033	$ 0
Information Technology	$ 1,854	$ 1,082	$ 1,082	$ -
Website Maintenance	$ 1,236	$ 721	$ 721	$ -
Telephone	$ 300	$ 175	$ -	$ 175
Postage & Delivery	$ 1,000	$ 583	$ 29	$ 554
Insurance	$ 6,975	$ 6,975	$ 5,300	$ 1,675
Copies	$ 1,000	$ 583	$ 42	$ 542
Legal Advertising	$ 15,000	$ 8,750	$ 108	$ 8,642
Contingencies	$ 5,000	$ 2,917	$ 320	$ 2,596
Office Supplies	$ 625	$ 365	$ 1	$ 363
Travel Per Diem	$ 660	$ 385	$ -	$ 385
Meeting Room Rental	$ -	$ -	$ 540	$ (540)
Dues, Licenses & Subscriptions	$ 175	$ 175	$ 175	$ -
Total Administrative	**$ 146,893**	**$ 89,529**	**$ 46,320**	**$ 43,209**

Parkside Trails

Community Development District

General Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending April 30, 2026

	Adopted Budget	Prorated Budget Thru 04/30/26	Actual Thru 04/30/26	Variance
Operations & Maintenance				
Field Expenditures				
Property Insurance	$ 7,500	$ 7,500	$ -	$ 7,500
Field Management	$ 15,000	$ 8,750	$ 8,750	$ -
Landscape Maintenance	$ 100,000	$ 58,333	$ 59,942	$ (1,609)
Landscape Enhancements	$ 25,000	$ 14,583	$ -	$ 14,583
Lake Maintenance - Discing	$ 6,500	$ 3,792	$ 5,550	$ (1,758)
Electric	$ 3,500	$ 2,042	$ 1,288	$ 754
Streetlights	$ 25,000	$ 14,583	$ 17,648	$ (3,065)
Irrigation Repairs	$ 10,000	$ 5,833	$ -	$ 5,833
Pressure Washing	$ 7,500	$ 4,375	$ -	$ 4,375
General Repairs & Maintenance	$ 15,000	$ 8,750	$ 55	$ 8,695
Contingency	$ 10,000	$ 5,833	$ -	$ 5,833
Total Operations & Maintenance	**$ 225,000**	**$ 134,375**	**$ 93,233**	**$ 41,142**
Total Expenditures	**$ 371,893**	**$ 223,904**	**$ 139,553**	**$ 84,351**
Excess (Deficiency) of Revenues over Expenditures	$ -		$ 122,180	
Fund Balance - Beginning	$ -		$ 7,510	
Fund Balance - Ending	$ -		$ 129,690	

Parkside Trails

Community Development District

Series 2025 Debt Service Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending April 30, 2026

	Adopted Budget	Prorated Budget Thru 04/30/26	Actual Thru 04/30/26	Variance
Revenues:				
Assessments - Direct	$ -	$ -	$ 348,453	$ (348,453)
Interest Income	$ -	$ -	$ 2,071	$ (2,071)
Total Revenues	**$ -**	**$ -**	**$ 350,524**	**$ (350,524)**
Expenditures:				
Series 2025				
Interest - 11/1	$ -	$ -	$ -	$ -
Total Expenditures	**$ -**	**$ -**	**$ -**	**$ -**
Excess (Deficiency) of Revenues over Expenditures	$ -		$ 350,524	
Other Financing Sources/(Uses):				
Bond Proceeds	$ -	$ -	$ 141,088	$ 141,088
Transfer In/(Out)	$ -	$ -	$ (1,804)	$ (1,804)
Total Other Financing Sources/(Uses)	**$ -**	**$ -**	**$ 139,284**	**$ 139,284**
Net Change in Fund Balance	**$ -**		**$ 489,808**	
Fund Balance - Beginning	$ -		$ -	
Fund Balance - Ending	$ -		$ 489,808	

Parkside Trails

Community Development District

Capital Projects Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending April 30, 2026

	Adopted Budget	Prorated Budget Thru 04/30/26	Actual Thru 04/30/26	Variance
Revenues:				
Interest Income	$ -	$ -	$ 13	$ (13)
Total Revenues	**$ -**	**$ -**	**$ 13**	**$ (13)**
Expenditures:				
Capital Outlay - Construction	$ -	$ -	$ 7,852,208	$ (7,852,208)
Capital Outlay - Cost of Issuance	$ -	$ -	$ 402,667	$ (402,667)
Total Expenditures	**$ -**	**$ -**	**$ 8,254,875**	**$ (8,254,875)**
Excess (Deficiency) of Revenues over Expenditures	$ -		$ (8,254,862)	
Other Financing Sources/(Uses):				
Bond Proceeds	$ -	$ -	$ 8,253,912	$ 8,253,912
Transfer In/(Out)	$ -	$ -	$ 1,804	$ 1,804
Total Other Financing Sources/(Uses)	**$ -**	**$ -**	**$ 8,255,716**	**$ 8,255,716**
Net Change in Fund Balance	**$ -**		**$ 854**	
Fund Balance - Beginning	$ -		$ -	
Fund Balance - Ending	$ -		$ 854	

Parkside Trails

Community Development District

Month to Month

	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Total
Revenues:													
Assessments - On Roll	$ -	$ 5,853	$ 179,276	$ -	$ 18,223	$ 1,106	$ -	$ -	$ -	$ -	$ -	$ -	$ 204,459
Developer Contributions	$ 17,152	$ 25,016	$ 13,803	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 55,971
Interest Income	$ -	$ -	$ 0	$ 216	$ 320	$ 409	$ 358	$ -	$ -	$ -	$ -	$ -	$ 1,303
Total Revenues	**$ 17,152**	**$ 30,869**	**$ 193,080**	**$ 216**	**$ 18,543**	**$ 1,515**	**$ 358**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ 261,733**
Expenditures:													
General & Administrative:													
Supervisor Fees	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
FICA Expenditures	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Engineering	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Attorney	$ 1,257	$ 493	$ 493	$ 572	$ -	$ 1,271	$ -	$ -	$ -	$ -	$ -	$ -	$ 4,086
Annual Audit	$ -	$ -	$ -	$ -	$ 2,800	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 2,800
Assessment Administration	$ -	$ 5,000	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 5,000
Arbitrage	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Dissemination	$ -	$ -	$ 417	$ 417	$ 417	$ 417	$ 417	$ -	$ -	$ -	$ -	$ -	$ 2,083
Trustee Fees	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Management Fees	$ 3,433	$ 3,433	$ 3,433	$ 3,433	$ 3,433	$ 3,433	$ 3,433	$ -	$ -	$ -	$ -	$ -	$ 24,033
Information Technology	$ 155	$ 155	$ 155	$ 155	$ 155	$ 155	$ 155	$ -	$ -	$ -	$ -	$ -	$ 1,082
Website Maintenance	$ 103	$ 103	$ 103	$ 103	$ 103	$ 103	$ 103	$ -	$ -	$ -	$ -	$ -	$ 721
Telephone	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Postage & Delivery	$ 4	$ 5	$ 4	$ 6	$ 3	$ 6	$ 1	$ -	$ -	$ -	$ -	$ -	$ 29
Printing & Binding	$ -	$ 26	$ 5	$ -	$ -	$ -	$ 10	$ -	$ -	$ -	$ -	$ -	$ 42
Insurance	$ 5,300	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 5,300
Legal Advertising	$ -	$ 108	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 108
Contingencies	$ 52	$ 52	$ 55	$ 43	$ 39	$ 40	$ 39	$ -	$ -	$ -	$ -	$ -	$ 320
Office Supplies	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ -	$ -	$ -	$ -	$ -	$ 1
Travel Per Diem	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Meeting Room Rental	$ 183	$ 188	$ -	$ -	$ -	$ 169	$ -	$ -	$ -	$ -	$ -	$ -	$ 540
Dues, Licenses & Subscriptions	$ 175	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 175
Total General & Administrative	**$ 10,661**	**$ 9,563**	**$ 4,664**	**$ 4,729**	**$ 6,949**	**$ 5,594**	**$ 4,159**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ 46,320**

Parkside Trails

Community Development District

Month to Month

	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Total
Operations & Maintenance													
Field Expenditures:													
Property Insurance	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Field Management	$ 1,250	$ 1,250	$ 1,250	$ 1,250	$ 1,250	$ 1,250	$ 1,250	$ -	$ -	$ -	$ -	$ -	$ 8,750
Landscape Maintenance	$ 7,982	$ 7,982	$ 7,982	$ 7,982	$ 7,982	$ 7,982	$ 12,050	$ -	$ -	$ -	$ -	$ -	$ 59,942
Landscape Enhancements	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Lake Maintenance - Discing	$ -	$ 1,850	$ -	$ 1,850	$ -	$ -	$ 1,850	$ -	$ -	$ -	$ -	$ -	$ 5,550
Electric	$ 143	$ 185	$ 239	$ 170	$ 176	$ 183	$ 192	$ -	$ -	$ -	$ -	$ -	$ 1,288
Streetlights	$ -	$ 6,000	$ 5,773	$ 102	$ 5,773	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 17,648
Irrigation Repairs	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Pressure Washing	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
General Repairs & Maintenance	$ -	$ -	$ -	$ 55	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 55
Contingency	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Total Field Expenditures	**$ 9,375**	**$ 17,267**	**$ 15,244**	**$ 11,409**	**$ 15,181**	**$ 9,415**	**$ 15,342**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ 93,233**
Total Expenditures	**$ 20,036**	**$ 26,830**	**$ 19,908**	**$ 16,139**	**$ 22,130**	**$ 15,009**	**$ 19,501**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ 139,553**
Excess Revenues (Expenditures)	$ (2,885)	$ 4,039	$ 173,171	$ (15,922)	$ (3,588)	$ (13,494)	$ (19,143)	$ -	$ -	$ -	$ -	$ -	$ 122,180

Parkside Trails

Community Development District

Long Term Debt Report

Series 2025, Special Assessment Revenue Bonds		
Interest Rate:	4.000%, 4.300%, 5.300%, 5.580%	
Maturity Date:	5/1/2055	
Reserve Fund Definition	25% Maximum Annual Debt Service	
Reserve Fund Requirement	$141,088	
Reserve Fund Balance	$141,088	
Bonds Outstanding - 11/20/25		$8,395,000
Current Bonds Outstanding		**$8,395,000**

PARKSIDE TRAILS

COMMUNITY DEVELOPMENT DISTRICT

Special Assessment Receipts

Fiscal Year 2026

ON ROLL ASSESSMENTS

Gross Assessments	$ 220,974.01	$ 220,974.01	
Net Assessments	$ 207,715.57	$ 207,715.57	
	100.00%	100.00%	

Date	*Distribution*	*Gross Amount*	*Discount/Penalty*	*Commission*	*Interest*	*Net Receipts*	*General Fund*	*Total*
11/28/25	ACH	$6,221.39	($248.87)	($119.45)	$0.00	$5,853.07	$5,853.07	$5,853.07
12/19/25	ACH	$185,258.69	($7,411.26)	($3,556.95)	$0.00	$174,290.48	$174,290.48	$174,290.48
12/31/25	ACH	$5,299.69	($212.01)	($101.75)	$0.00	$4,985.93	$4,985.93	$4,985.93
02/02/26	ACH	$19,355.39	($760.44)	($371.90)	$0.00	$18,223.05	$18,223.05	$18,223.05
03/31/26	ACH	$1,152.11	($23.04)	($22.58)	$0.00	$1,106.49	$1,106.49	$1,106.49
	TOTAL	**$ 217,287.27**	**$ (8,655.62)**	**$ (4,172.63)**	**$ -**	**$ 204,459.02**	**$ 204,459.02**	**$ 204,459.02**

98%	**Net Percent Collected**
$3,256.55	**Balance Remaining to Collect**

Pulte Home Company
2026-01 Net Assessments $ 564,352.52 $564,352.52

Date Received	*Due Date*	*Check Number*	*Net Assessed*	*Amount Received*	*Amt Received Series 2024 AA1*
3/11/26	*3/15/26*	*0095039347*	$ 348,452.52	$ 348,452.52	$ 348,452.52
	9/15/26		$ 215,900.00		
			$ 564,352.52	**$ 348,452.52**	**$ 348,452.52**

SECTION 3

www.lakevotes.gov

1898 E. Burleigh Blvd. ● P.O. Box 457 ● Tavares, FL 32778 **P** 352-343-9734 **F** 352-343-3605 **E** Hays@lakevotes.gov

May 22, 2026

Stacie Vanderbilt, Recording Secretary
219 E. Livingston St.
Orlando FL 32801

Re: District Counts

The number of registered voters within the Parkside Trails Community Development District as of April 15, 2026 is **78**.

If we may be of further assistance, please contact this office.

Sincerely,

D. Alan Hays
Lake County Supervisor of Elections

SECTION 4

LANDOWNER PROXY

PARKSIDE TRAILS COMMUNITY DEVELOPMENT DISTRICT
CITY OF CLERMONT, FLORIDA
LANDOWNERS' MEETING – NOVEMBER 3, 2026

KNOW ALL MEN BY THESE PRESENTS, that the undersigned, the fee simple owner of the lands described herein, hereby constitutes and appoints _____ **("Proxy Holder")** for and on behalf of the undersigned, to vote as proxy at the meeting of the landowners of Parkside Trails Community Development District to be held at **9:15 AM at the Cooper Memorial Library, 2525 Oakley Seaver Drive, Clermont, FL 34711 on November 3, 2026**, and at any adjournments thereof, according to the number of acres of unplatted land and/or platted lots owned by the undersigned landowner that the undersigned would be entitled to vote if then personally present, upon any question, proposition, or resolution or any other matter or thing that may be considered at said meeting including, but not limited to, the election of members of the Board of Supervisors. Said Proxy Holder may vote in accordance with his or her discretion on all matters not known or determined at the time of solicitation of this proxy, which may legally be considered at said meeting.

Any proxy heretofore given by the undersigned for said meeting is hereby revoked. This proxy is to continue in full force and effect from the date hereof until the conclusion of the landowners' meeting and any adjournment or adjournments thereof, but may be revoked at any time by written notice of such revocation presented at the landowners' meeting prior to the Proxy Holder's exercising the voting rights conferred herein.

_____
Printed Name of Legal Owner

_____ _____
Signature of Legal Owner Date

Parcel Description	**Acreage**	**Authorized Votes**
_____	_____	_____
_____	_____	_____
_____	_____	_____

[Insert above the street address of each parcel, the legal description of each parcel, or the tax identification number of each parcel. If more space is needed, identification of parcels owned may be incorporated by reference to an attachment hereto.]

Total Number of Authorized Votes: _____

NOTES: Pursuant to Section 190.006(2)(b), *Florida Statutes* (2020), a fraction of an acre is treated as one (1) acre entitling the landowner to one vote with respect thereto. Moreover, two (2) or more persons who own real property in common that is one acre or less are together entitled to only one vote for that real property.

If the fee simple landowner is not an individual, and is instead a corporation, limited liability company, limited partnership or other entity, evidence that the individual signing on behalf of the entity has the authority to do so should be attached hereto (e.g., bylaws, corporate resolution, etc.).

INSTRUCTIONS

At the Board meeting, when the landowner's election is announced, instructions on how landowners may participate in the election, along with a sample proxy, shall be provided.

At a landowners meeting, landowners shall organize by electing a chair who shall conduct the meeting. The chair may be any person present at the meeting. If the chair is a landowner or proxy holder of a landowner, he or she may nominate candidates and make and second motions.

Nominations are made from the floor.

After all nominations are made, a ballot is distributed and votes are cast

Each landowner is entitled to one vote for each acre he owns or portion of an acre.

SAMPLE AGENDA

1. Determination of Number of Voting Units Represented
2. Call to Order
3. Election of a Chairman for the Purpose of Conducting the Landowners Meeting
4. Nominations for the Position of Supervisor
5. Casting of Ballots
6. Ballot Tabulation
7. Landowners Questions and Comments
8. Adjournment

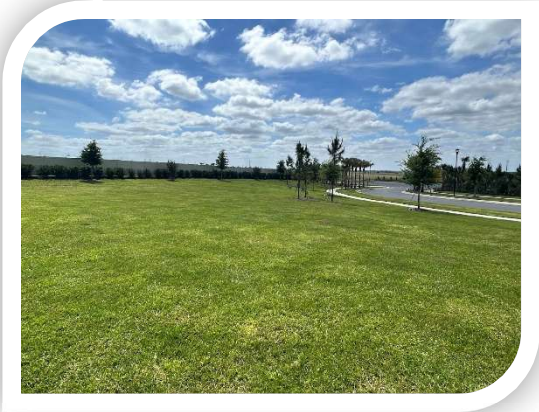
SECTION D

May 27, 2026

Parkside Trails CDD

Field Management Report – Photo Supplement

Contracted Services



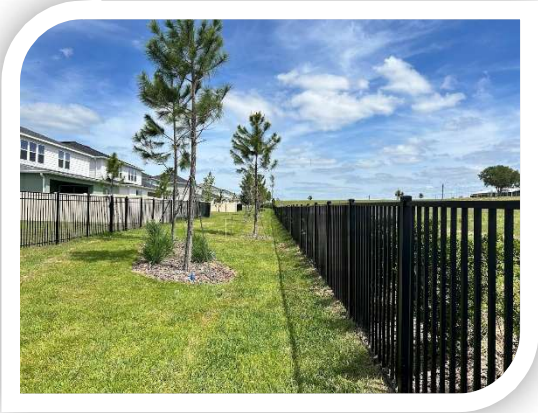
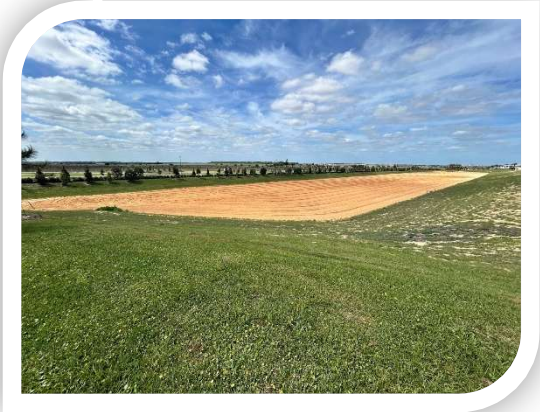


Photo Description:

- YellowBird has begun maintaining Phase 3, as recently conveyed, and continues previous maintenance.
- Toole's continues discing of dry ponds.



In Progress

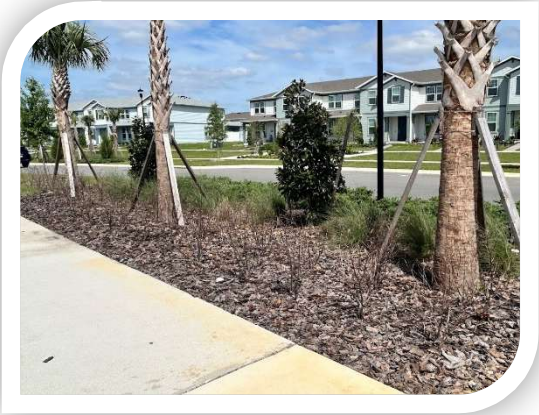
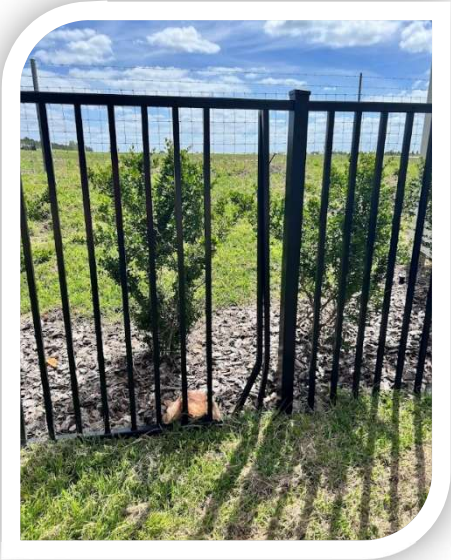
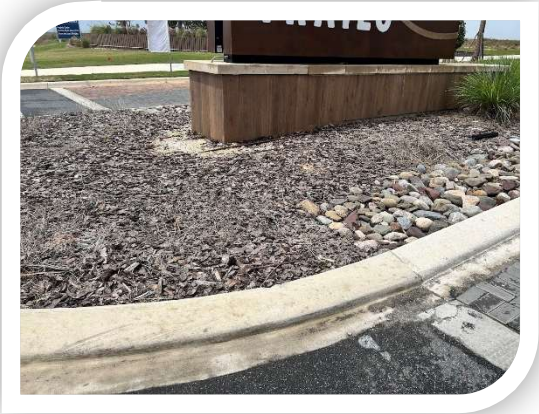
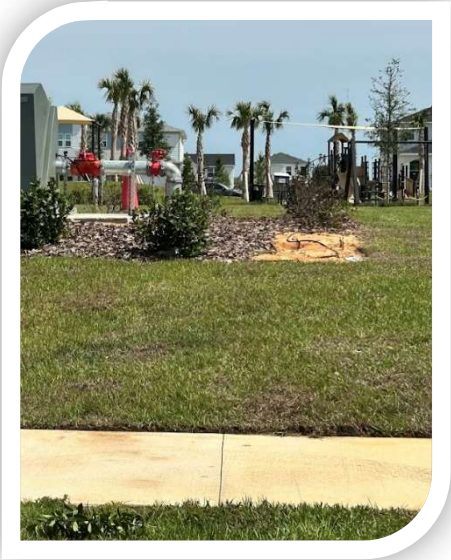


Photo Description:

- YellowBird has provided a proposal for replacement of freeze damaged landscape.
- Fence at tract LA-1 will be scheduled for repair.







SECTION 1

Yellowbird Outdoor, LLC
11954 Narcoossee Rd
Orlando, FL 32832
+14079089756
info@yellowbirdoutdoor.com
www.yellowbirdoutdoor.com

YELLOW BIRD OUTDOOR

Estimate

ADDRESS
Parkside Trails CDD
GMS - Central Florida
219 E. Livingston St.
Orlando, FL 32801

ESTIMATE 4742
DATE 05/07/2026

ACTIVITY	QTY	AMOUNT
Declined Plant/Tree Staking/Entrance Enhancements		
Main Entrance		
Removal/Disposal/Bed Prep Of declined White Fountain Grass and Lantana	8	520.00
White Fountain Grass - 3 gallon Install 3 gallon White Fountain Grass in Elevated Beds Entrance Side - 76 Exit Side - 82	158	3,081.00
Arboricola Trinette Install 3 gallon Arboricola Trinette under main entrance sign	15	292.50
Emerald Goddess Liriope Install 1 gallon Emerald Goddess Liriope	70	626.50
Blue Daze Install 1 gallon Blue Daze	45	402.75
Pine Bark Mulch - Bags Install Pine Bark Mulch - Bags	60	675.00
Irrigation Modifications & Adjustments Adjustments, repairs, or modifications to the irrigation system are needed to accommodate the newly installed plant material.	2.50	175.00
	Subtotal:	5,772.75
Along Fence		
Removal/Disposal/Bed Prep Of declined Bottle Brush Trees	9	585.00
Standard Bottlebrush - 30 gallon Install 30 gallon Standard Bottlebrush	6	3,150.00
Pine Bark Mulch - Bags Install Pine Bark Mulch - Bags	6	67.50
Irrigation Modifications & Adjustments Adjustments, repairs, or modifications to the irrigation system are needed to accommodate the newly installed plant material.	1	70.00

	Subtotal:	3,872.50

Winding Leaf/Honeysuckle Dry Pond Oak Trees

Removal/Disposal/Bed Prep Of (2) Declined Oak Trees	5	325.00
Oak Tree - 65 Gallon Install Oak Tree - 65 Gallon	2	2,010.00
Tree Staking Tree Staking Kit	1	70.00
Pine Bark Mulch - Bags Install Pine Bark Mulch - Bags	2	22.50
Irrigation Modifications & Adjustments Adjustments, repairs, or modifications to the irrigation system are needed to accommodate the newly installed plant material.	1	70.00
	Subtotal:	2,497.50

Playground Area Around Pump Station

Removal/Disposal/Bed Prep Of declined Podocarpus and Viburnum Suspensum	3	195.00
Podocarpus - 7 gallon Install 7 gallon Podocarpus	10	470.00
Viburnum Susensum - 7 gallon Install 7 Gallon Viburnum Suspensum	18	783.00
White Fountain Grass - 3 gallon Install 3 gallon White Fountain Grass	13	253.50
Pine Bark Mulch - Bags Install Pine Bark Mulch - Bags	14	157.50
Irrigation Modifications & Adjustments Adjustments, repairs, or modifications to the irrigation system are needed to accommodate the newly installed plant material.	3	210.00
	Subtotal:	2,069.00

Round-a-Bout - Inside Plants Only

Removal/Disposal/Bed Prep Of existing Oleander	4	260.00
Arboricola Trinette Install 3 gallon Arboricola Trinette	58	1,131.00
Pine Bark Mulch - Bags Install Pine Bark Mulch - Bags	15	168.75
Irrigation Modifications & Adjustments Adjustments, repairs, or modifications to the irrigation system are needed to accommodate the newly installed plant material.	3	210.00
	Subtotal:	1,769.75

Stake Leaning Trees around Community

Tree Staking Staking Kits for Leaning Trees	6	420.00

Thank you for your business.

TOTAL **$16,401.50**

Accepted By

Accepted Date