

*Riverwalk
Community Development District*

Meeting Agenda

March 19, 2025

AGENDA

Riverwalk

Community Development District

219 East Livingston Street, Orlando, Florida 32801

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

March 12, 2025

**Board of Supervisors
Riverwalk
Community Development District**

Dear Board Members:

The regular meeting of the Board of Supervisors of **Riverwalk Community Development District** will be held on **Wednesday, March 19, 2025 at 3:30 PM at the Offices of GMS-CF, 219 E. Livingston Street, Orlando, FL 32801**. Following is the advance agenda for the meeting:

1. Roll Call
2. Public Comment Period
3. Approval of Minutes of the February 19, 2025 Meeting
4. Financing Matters
 - A. Presentation of Final Supplemental Assessment Methodology Report for the Series 2025 Project Area
 - B. Consideration of Resolution 2025-06 Supplemental Assessment Resolution
 - C. Consideration of Supplemental Notice of Imposition
 - D. Consideration of Form of Series 2025 Requisitions #1 - #2
5. Staff Reports
 - A. Attorney
 - B. Engineer
 - C. District Manager's Report
 - i. Approval of Check Register
 - ii. Balance Sheet and Income Statement
 - D. Field Manager's Report
 - i. Proposal for Rock Installation at Fountains
6. Other Business
7. Supervisor's Requests
8. 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 Townsend, District Engineer
Darrin Mossing, GMS

Enclosures

MINUTES

MINUTES OF MEETING
RIVERWALK
COMMUNITY DEVELOPMENT DISTRICT

The regular meeting of the Board of Supervisors of the Riverwalk Community Development District was held Wednesday, February 19, 2025, at 3:30 p.m. at 219 E Livingston St, Orlando, Florida.

Present and constituting a quorum were:

Chris Wrenn	Chairman
Eric Baker	Vice Chairman
Val Lescano	Assistant Secretary

Also present were:

George Flint	District Manager
Tucker Mackie <i>by phone</i>	District Counsel
John Townsend	District Engineer
Jarett Wright	Field Manager
Steve Sanford <i>by phone</i>	Bond Counsel

FIRST ORDER OF BUSINESS

Roll Call

Mr. Flint called the meeting to order and called the roll. Three Board members were present constituting a quorum.

SECOND ORDER OF BUSINESS

Public Comment Period

There were no members of the public to provide comment.

THIRD ORDER OF BUSINESS

Approval of Minutes of the January 15, 2025, Meeting

Mr. Flint presented the minutes from the January 15, 2025, Board of Supervisors meeting. He asked the Board for any comments, corrections, or changes. The Board had no changes to the minutes.

On MOTION by Mr. Baker, seconded by Ms. Lescano, with all in favor, the Minutes of the January 15, 2024, Meeting, were approved, as presented.
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FOURTH ORDER OF BUSINESS**Financing Matters****A. Consideration of Second Supplemental Engineer's Report**

Ms. Mackie stated these documents were preliminary and subject to change. She added they were looking to issue a series of bonds over Phase 2 platted lots to provide for additional financing related to the District's Master CIP.

Mr. Townsend stated the Engineer's Report provides the limits and the platting mix break down for Phase 2. He noted Phase 2 is 329 units in various plat sizes. He added the cost benefits are related to the construction cost by the contractor. He stated all approvals have been confirmed and they are starting construction in Phase 2. He offered to answer any questions on the report.

On MOTION by Mr. Wrenn, seconded by Mr. Baker, with all in favor, the Second Supplemental Engineer's Report, was approved.

B. Consideration of Preliminary Supplemental Assessment Methodology for the 2025 Project Area

Mr. Flint noted this was still preliminary and when the bonds are priced it will be updated with the correct pricing. He added when it does get finalized, the Board will approve the finalized version. He stated table one is the development plan that was taken from the Engineer's Report. He added table two was the cost estimate given in the Engineer's Report for \$9.5 million in cost. He noted table three was for bond sizing that was provided by the underwriter for 5.5% for a 30-year ownership with 3 months capitalized interest, 50% capital reserve, and 2% underwriters discount for \$4,895,000. He noted table four demonstrates the allocation of benefits based on improvement costs. He stated table five demonstrates the benefits based on the par debt. He noted table six is the gross and net annual assessments. He stated that table 7 shows the platted lots and the assessments that would be assigned to each one. Mr. Sanford stated he received an email stating John wants to change the reserve requirement to 25% and he will have to revise that.

On MOTION by Mr. Wrenn, seconded by Mr. Baker, with all in favor, the Preliminary Supplemental Assessment Methodology for the 2025 Project Area, was approved in substantial form.

C. Consideration of Resolution 2025-04 Bond Delegation Resolution & Exhibits**A. Exhibit A: Form of Bond Purchase Contract****B. Exhibit B: Draft Preliminary Limited Offering Memorandum****C. Exhibit C: Form of Continuing Disclosure Agreement****D. Exhibit D: Form of Second Supplemental Trust Indenture**

Mr. Sanford stated this resolution authorizes the Chair and the Vice Chair to sign a contract without calling a special meeting. He noted this was not to exceed \$6 million to finance a portion of the public infrastructure in Phase 2. He noted they will not issue bonds that exceed the rate provided in the Florida Statute. He added the term of the bonds would last 30 years. He noted it will be subject to change.

Mr. Stanford stated Exhibit 'A' is the Form of Bond Purchase Contract and is for FMS. He added the exhibit is the Draft Preliminary Limited Offering Memorandum which is the marketing tool used to find investors. Exhibit 'C' is the form of Continuing Disclosure Agreement that requires there to be updated annual information regarding the project and the bonds. Exhibit 'B' is the form of Second Supplemental Trust Indenture that is between the District and the Bond Trustee.

On MOTION by Mr. Wrenn, seconded by Mr. Baker, with all in favor, Resolution 2025-04 Bond Delegation Resolution & Exhibits, was approved.

FIFTH ORDER OF BUSINESS

Consideration of Resolution 2025-05 Recognizing Satisfaction of Contributions for the 2024 Assessments & Providing Additional Authorization

Ms. Mackie presented Resolution 2025-05. She stated there was a contribution requirement that was indicated in the bond offering that provided the ability to target assessments at certain levels. She noted the purpose is to recognize the developer has met the contribution requirements through contributing infrastructure that was included.

On MOTION by Mr. Baker, seconded by Mr. Wrenn, with all in favor, Resolution 2025-05 Recognizing Satisfaction of Contributions for the 2024 Assessments & Providing Additional Authorization, was approved.

SIXTH ORDER OF BUSINESS

Consideration of Underwriting Agreement & G-17 Disclosure with FMSBonds, Inc.

Mr. Flint stated for each bond issue they enter into with FMS, the Underwriters are required to give certain disclosures under this agreement.

On MOTION by Mr. Wrenn, seconded by Mr. Baker, with all in favor, the Underwriting Agreement & G-17 Disclosure with FMSBonds, was approved.

SEVENTH ORDER OF BUSINESS**Ratification of Series 2024 Requisitions #2-
#3**

Mr. Flint stated requisition 2 is the reimbursement to the PulteGroup and requisition 3 is for \$610 to McIntosh for engineering expenses.

On MOTION by Mr. Wrenn, seconded by Mr. Baker, with all in favor, Series 2024 Requisitions #2 and #3, were ratified.

EIGHTH ORDER OF BUSINESS**Staff Reports****A. Attorney**

Ms. Mackie asked the Board to understand the potential reduction in the debt service requirement may affect the amount of funds that go into the construction account. She noted they have additional costs acquired in case this happens.

B. Engineer

There being no comments, the next item followed.

C. District Manager's Report**i. Approval of Check Register**

Mr. Flint presented the check register for \$245,102. He offered to answer any questions.

On MOTION by Mr. Wrenn, seconded by Mr. Baker, with all in favor, the Check Register, was approved.

ii. Balance Sheet and Income Statement

Mr. Flint stated there was no action required.

D. Field Manager's Report

Mr. Wright stated they have reviewed all the fountains and they have found issues with the lighting; however, they have someone scheduled to fix this issue. He added they have a contract with the HOA that will be presented soon.

i. Proposal for Mulching

Mr. Wright stated this proposal is to mulch with pine straw and pine bark. Mr. Wrenn stated they need to make sure they hit the timeline because they have a presidential meeting. The Board decided to only use pine bark.

On MOTION by Mr. Baker, seconded by Ms. Lescano, with all in favor, the Proposal for Mulching, was approved.

ii. Proposal for Pond bank Clean Up

Mr. Wright stated this proposal will clean up the weeds along the bank for \$330. Mr. Townsend noted the city is making them add planting around the banks. Mr. Wright noted they have already been adding shelf planting, but not to the extent of the code. Mr. Baker stated he would like to see more speed limit signs or adding lanes to slow drivers down.

NINTH ORDER OF BUSINESS

Other Business

There being no comments, the next item followed.

TENTH ORDER OF BUSINESS

Supervisor's Requests

There being no comments, the next item followed.

ELEVENTH ORDER OF BUSINESS

Adjournment

On MOTION by Mr. Wrenn, seconded by Mr. Baker, with all in favor, the meeting was adjourned.

Secretary/Assistant Secretary

Chairman/Vice Chairman

SECTION IV

SECTION A

**SUPPLEMENTAL
ASSESSMENT METHODOLOGY
FOR THE
2025 PROJECT AREA

FOR
RIVERWALK
COMMUNITY DEVELOPMENT DISTRICT**

Date: March 6, 2025

Prepared by

**Governmental Management Services - Central Florida, LLC
219 E. Livingston Street
Orlando, FL 32801**



Volume 4 - 3.6.25

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1.0 Introduction

The Riverwalk Community Development District is a local unit of special-purpose government organized and existing under Chapter 190, Florida Statutes (the “District”), as amended. The District will issue on March 21, 2025, \$5,030,000 of tax exempt bonds (the “Series 2025 Bonds”) for the purpose of financing certain infrastructure improvements within the District (herein, the “2025 Project Area”) more specifically described in the Second Supplemental Engineer’s Report for the Capital Improvement Program dated February 19, 2025, prepared by Donald W. McIntosh Associates, Inc. as may be amended and supplemented from time to time (the “Engineer’s Report”). The District anticipates the construction and/or acquisition of public infrastructure improvements consisting of improvements that directly benefit property owners within the 2025 Project Area; the Series 2025 Bonds will be absorbed and secured by the platted lands within the 2025 Project Area.

1.1 Purpose

This Supplemental Assessment Methodology Report for the 2025 Project Area (the “Assessment Report”) supplements the Master Assessment Methodology dated January 18, 2023, and provides for an assessment methodology for allocating the debt to be incurred by the District to benefiting properties within the 2025 Project Area. This Assessment Report allocates the debt to properties based on the special benefits each receives from the capital improvement plan (“CIP”) as described in the Engineer’s Report (herein the “2025 Project”). This Assessment Report is designed to conform to the requirements of Chapters 170, 190, & 197, Florida Statutes with respect to special assessments and is consistent with our understanding of case law on this subject.

The District will impose non ad valorem special assessments on the benefited lands within the 2025 Project Area based on this Assessment Report. It is anticipated that all of the proposed special assessments will be collected through the Uniform Method of Collection described in Section 197.3632, Florida Statutes or any other legal means of collection available to the District. It is not the intent of this Assessment Report to address any other assessments, if applicable, that may be levied by the District, a homeowner’s association, or any other unit of government.

1.2 Background

The District currently includes approximately 404.22 acres located in the City of Orlando, Orange County, Florida. The 2025 Project Area is currently planned for 329 residential units (herein the “2025 Project Area Development Program”). The 2025 Project Area Development Program, consisting of 329 residential units, has been fully platted as of the date of this report. The proposed 2025 Project Area Development Program is depicted in Table 1. It is recognized that such land use plan may change, and this report will be modified accordingly.

The improvements contemplated by the District in the 2025 Project will provide facilities that directly benefit the assessable property within the 2025 Project Area. The 2025 Project is delineated in the Engineer's Report. Specifically, the District may construct and/or acquire certain roadway construction (onsite), potable water systems, sanitary sewer systems, reclaimed water systems, drainage works (stormwater), and soft costs. The acquisition and construction costs are summarized in Table 2.

The assessment methodology is a four-step process.

1. The District Engineer must first determine the public infrastructure improvements and services that may be provided by the District and the costs to implement the 2025 Project.
2. The District Engineer determines the assessable acres within the 2025 Project Area that benefit from the District's 2025 Project.
3. A calculation is made to determine the funding amounts necessary to acquire and/or construct the 2025 Project.
4. This amount is initially divided equally among the benefited properties within the 2025 Project Area on a prorated gross acreage basis within District. Ultimately, as land is platted, site planned, or subjected to a declaration of condominiums, this amount will be assigned to each of the benefited properties based on an ERU basis.

1.3 Special Benefits and General Benefits

Improvements undertaken by the District create special and peculiar benefits to the assessable property within the 2025 Project Area, different in kind and degree than general benefits, for lands within its boundaries but outside of the 2025 Project Area as well as general benefits to the public at large.

However, as discussed within this Assessment Report, these general benefits are incidental in nature and are readily distinguishable from the special and peculiar benefits which accrue to the assessable property within the 2025 Project Area. The implementation of the 2025 Project enables properties within the 2025 Project Area to be developed. Without the District's 2025 Project, there would be no infrastructure to support development of land within the 2025 Project Area. Without these improvements, development of the property within the 2025 Project Area would be prohibited by law.

There is no doubt that the general public will benefit from the provision of the District's 2025 Project. However, these benefits will be incidental to the District's 2025 Project, which is designed solely to meet the needs of property within the 2025 Project Area. Properties outside of the 2025 Project Area and outside of the District boundaries

do not depend upon the District's 2025 Project. The property owners within the District are therefore receiving special benefits not received by those outside the District's boundaries.

1.4 Requirements of a Valid Assessment Methodology

There are two requirements under Florida law for a valid special assessment:

- 1) The properties must receive a special benefit from the improvements being paid for.
- 2) The assessments must be fairly and reasonably allocated to the properties being assessed.

Florida law provides for a wide application of special assessments that meet these two characteristics of special assessments.

1.5 Special Benefits Exceed the Costs Allocated

The special benefits provided to the property owners within the 2025 Project Area are greater than the costs associated with providing these benefits. The District Engineer estimates that the District's 2025 Project will cost approximately \$9,469,300. The District's Underwriter has determined that financing costs required to fund a portion of the 2025 Project, fund capitalized interest, including the cost of issuance of the Bonds, and the funding of the debt service reserve account, will total \$5,030,000. Additionally, funding required to complete the 2025 Project not funded with the proceeds of the Bonds is anticipated to be funded by Developer or through the issuance of an additional series of bonds. Without the 2025 Project, the property within the 2025 Project Area would not be able to be developed and occupied by future residents of the community.

2.0 Assessment Methodology

2.1 Overview

The District will issue on March 21, 2025, \$5,030,000 in Bonds to fund a portion of the District's 2025 Project, fund capitalized interest, fund a debt service reserve account and cost of issuance. It is the purpose of this Assessment Report to allocate the \$5,030,000 in debt to the lands within the 2025 Project Area benefiting from the 2025 Project.

Table 1 identifies the land uses as identified by the Developer of the land within the 2025 Project Area of the District which will ultimately secure the Series 2025 Bonds. The construction costs identified in the Engineer's Report for the 2025 Project are outlined in Table 2. The improvements needed to support the 2025 Project are

described in detail in the Engineer's Report and are estimated to cost \$9,469,300. Based on the estimated costs, the size of the bond issue under current market conditions needed to generate funds to pay for a portion of the 2025 Project and related costs has been determined by the District's Underwriter to total \$5,030,000. Table 3 shows the breakdown of the bond sizing.

2.2 Allocation of Debt

Allocation of debt is a continuous process until development is completed. A fair and reasonable methodology allocates the debt incurred by the District proportionately to the properties receiving the special benefits. The 2025 Project funded by the District's Series 2025 Bonds will benefit all assessable property within the 2025 Project Area; however, utilizing the first platted, first assigned methodology described in the Master Assessment Methodology. The assessments will be levied the 329 platted residential lots within the 2025 Project Area of the District, as depicted in Table 5 and Table 6. If there are changes to the 2025 Project Area Development Program which reduce the number of platted units, a true up of the assessments will be calculated to determine if a debt reduction or true-up payment from the Developer is required. The process is outlined in Section 3.0

In order for debt service assessment levels to be consistent with market conditions, developer contributions are recognized. This is reflected on Table 5. Based on the product type and number of units anticipated to absorb expected Bond principal, it is estimated that the CDD will recognize a developer contribution equal to \$950,000 in eligible infrastructure.

Until the requisite ERUs needed to secure the Series 2025 Bonds have been platted and sold, the assessments on the portion of the land that has not been platted and sold are not fixed and determinable. The reasons for this are (1) until the lands are platted, the number of developable acres within each tract against which the assessments are levied is not determined; and (2) the lands are subject to re-plat, which may result in changes in development density and product type. Only after the property has been platted and sold will the developable acreage be determined, the final plat be certain, the developable density known, the product types be confirmed, and the timing of the sales solidified.

The assignment of debt in this Assessment Report sets forth the process by which debt is apportioned. As mentioned herein, this Assessment Report may be supplemented from time to time.

2.3 Allocation of Benefit

The 2025 Project consists of certain roadway construction (onsite), potable water systems, sanitary sewer systems, reclaimed water systems, drainage works

(stormwater), and soft costs. There are *five* residential product types within the 2025 Project Area Development Program as reflected in Table 1. The single family 50' home has been set as the base unit and has been assigned one equivalent residential unit ("ERU"). The 2025 Project is reflected in Table 2. There may be other improvements constructed in the 2025 Project Area, but not funded by the Series 2025 Bonds. It is contemplated that the Developer will fund these costs or may be reimbursed from a future bond issue. Table 4 shows the allocation of benefit to the particular land uses. It is important to note that the benefit derived from the 2025 Project on the particular units exceeds the cost that the units will be paying for such benefits.

2.4 Lienability Test: Special and Peculiar Benefit to the Property

Construction and/or acquisition by the District of its proposed 2025 Project will provide several types of systems, facilities and services for its residents. These include roadway construction (onsite), potable water systems, sanitary sewer systems, reclaimed water systems, drainage works (stormwater), and soft costs. These improvements accrue in differing amounts and are somewhat dependent on the type of land use receiving the special benefits peculiar to those properties, which flow from the logical relationship of the improvements to the properties.

For the provision of 2025 Project, the special and peculiar benefits are:

- 1) the added use of the property,
- 2) added enjoyment of the property, and
- 3) the probability of increased marketability and value of the property.

These special and peculiar benefits are real and ascertainable but are not yet capable of being calculated as to value with mathematical certainty. However, each is more valuable than either the cost of, or the actual non-ad valorem special assessment levied for the improvement or the debt as allocated.

2.5 Lienability Test: Reasonable and Fair Apportionment of the Duty to Pay Non-Ad Valorem Assessments

A reasonable estimate of the proportion of special and peculiar benefits received from the public improvements described in the Engineer's Report is delineated in Table 5 (expressed as Allocation of Par Debt per Product Type).

The determination has been made that the duty to pay the non-ad valorem special assessments is fairly and reasonably apportioned because the special and peculiar benefits to the property derived from the acquisition and/or construction of the District's 2025 Project have been apportioned to the property according to reasonable estimates of the special and peculiar benefits provided consistent with the land use categories.

Accordingly, each assessable parcel of property within the 2025 Project Area will have a lien for the payment of any non-ad valorem special assessment at least equal to the special benefit peculiar to that property and therefore, the debt allocation will not be increased more than the debt allocation set forth in this Assessment Report.

In accordance with the benefit allocation suggested for the product types in Table 4, a total debt per unit and an annual assessment per unit have been calculated for each product type (Table 6). These amounts represent the preliminary anticipated per unit debt allocation assuming all anticipated units are built and sold as planned, and the entire proposed 2025 Project is developed and acquired and financed by the District.

3.0 True Up Mechanism

Although the District does not process plats, declaration of condominiums, site re-plat plans or revisions thereto for the Developer, it does have an important role to play during the course of platting or re-platting and site planning. Whenever a plat, re-plat, declaration of condominium or site plan is processed, the District must allocate a portion of its debt to the property according to this Assessment Report outlined herein. In addition, the District must also prevent any buildup of debt on Unassigned Property. Unassigned Property means property within the 2025 Project Area where a plat, re-plat or a revised declaration of condominium has been recorded. Otherwise, the land could be fully conveyed and/or platted or re-platted without all of the debt being allocated. To preclude this, at the time Unassigned Properties become Assigned Properties, the District will determine the amount of anticipated assessment revenue that remains on the Unassigned Properties, taking into account the proposed plat, re-plat, site plan, or revised site plan approval. If the total anticipated assessment revenue to be generated from the Assigned and Unassigned Properties is greater than or equal to the maximum annual debt service, then no debt reduction or true-up payment is required. In the case that the revenue generated is less than the required amount then a debt reduction or true-up payment by the landowner in the amount necessary to reduce the par amount of the outstanding bonds plus accrued interest to a level that will be supported by the new net annual debt service assessments will be required.

4.0 Assessment Roll

The District will initially allocate Series 2025 Assessments to the 329 platted lots within the 2025 Project Area within the District. If the land use plan changes, then the District will update Tables 1, 4, 5, 6 & 7 to reflect the changes. As a result, the liens are neither fixed nor are they determinable with certainty on any acre of land in the District prior to the time all Assigned Properties become known. The current assessment roll is depicted in Table 7.

TABLE 1
 RIVERWALK COMMUNITY DEVELOPMENT DISTRICT
 THE 2025 PROJECT AREA DEVELOPMENT PROGRAM
 SUPPLEMENTAL ASSESSMENT METHODOLOGY FOR THE 2025 PROJECT AREA

Product Types	No. of Units	ERUs per Unit (1)	Total ERUs	ERU %
Attached Townhome 20'	62	0.40	25	9.30%
Detached Bungalow 34'	58	0.68	39	14.79%
Detached Bungalow 40'	84	0.80	67	25.20%
Detached Single Family 50'	74	1.00	74	27.75%
Detached Single Family 60'	51	1.20	61	22.95%
Total Units	329		267	100.00%

(1) Benefit is allocated on an ERU basis; based on density of planned development, with a Single Family 50' Unit equal to 1 ERU

* Unit mix is subject to change based on marketing and other factors

Prepared by: Governmental Management Services - Central Florida, LLC

<p>TABLE 2</p> <p>RIVERWALK COMMUNITY DEVELOPMENT DISTRICT</p> <p>INFRASTRUCTURE COST ESTIMATES</p> <p>SUPPLEMENTAL ASSESSMENT METHODOLOGY FOR THE 2025 PROJECT AREA</p>
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2025 Project (1)	Total Cost Estimate
Roadway Construction (onsite)	\$2,741,500
Potable Water	\$816,500
Sanitary Sewer	\$1,433,500
Reclaimed Water	\$584,500
Drainage Works (Stormwater System)	\$3,627,300
Soft Costs	\$266,000
Total	\$9,469,300

(1) A detailed description of these improvements is provided in the Second Supplemental Engineer's Report for Capital Improvement Program dated February 19, 2025.

Prepared by: Governmental Management Services - Central Florida, LLC

<p>TABLE 3</p> <p>RIVERWALK COMMUNITY DEVELOPMENT DISTRICT</p> <p>BOND SIZING</p> <p>SUPPLEMENTAL ASSESSMENT METHODOLOGY FOR THE 2025 PROJECT AREA</p>
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Description	Total
Construction Funds	\$4,609,732.84
Original Issue Discount	\$17,221.80
Debt Service Reserve	\$84,158.28
Capitalized Interest	\$28,812.08
Underwriters Discount	\$100,600.00
Cost of Issuance	\$189,475.00
Par Amount	\$5,030,000.00

Bond Assumptions:

Average Coupon	5.32%
Amortization	30 years
Capitalized Interest	Thru 5/1/2025
Debt Service Reserve	25% Max Annual D/S
Underwriters Discount	2%

Prepared by: Governmental Management Services - Central Florida, LLC

TABLE 4
RIVERWALK COMMUNITY DEVELOPMENT DISTRICT
ALLOCATION OF BENEFIT
SUPPLEMENTAL ASSESSMENT METHODOLOGY FOR THE 2025 PROJECT AREA

Product Types	No. of Units *	ERU Factor	Total ERUs	% of Total ERUs	Total Improvements Costs Per Product Type	Improvement Costs Per Unit
Attached Townhome 20'	62	0.40	25	9.30%	\$880,733	\$14,205
Detached Bungalow 34'	58	0.68	39	14.79%	\$1,400,650	\$24,149
Detached Bungalow 40'	84	0.80	67	25.20%	\$2,386,502	\$28,411
Detached Single Family 50'	74	1.00	74	27.75%	\$2,627,994	\$35,513
Detached Single Family 60'	51	1.20	61	22.95%	\$2,173,422	\$42,616
Totals	329		267	100.00%	\$9,469,300	

* Unit mix is subject to change based on marketing and other factors

Prepared by: Governmental Management Services - Central Florida, LLC

TABLE 5
RIVERWALK COMMUNITY DEVELOPMENT DISTRICT
ALLOCATION OF TOTAL BENEFIT/PAR DEBT TO EACH PRODUCT TYPE
SUPPLEMENTAL ASSESSMENT METHODOLOGY FOR THE 2025 PROJECT AREA

Product Types	No. of Units *	Total Improvements Costs Per Product Type	Potential Allocation of Par Debt Per Product Type	Developer Contributions**	Allocation of Par Debt Per Product Type	Par Debt Per Unit
Attached Townhome 20'	62	\$880,733	\$556,196	(\$461)	\$555,735	\$8,963
Detached Bungalow 34'	58	\$1,400,650	\$884,530	(\$191,356)	\$693,175	\$11,951
Detached Bungalow 40'	84	\$2,386,502	\$1,507,111	(\$503,202)	\$1,003,909	\$11,951
Detached Single Family 50'	74	\$2,627,994	\$1,659,616	(\$139,561)	\$1,520,055	\$20,541
Detached Single Family 60'	51	\$2,173,422	\$1,372,547	(\$115,421)	\$1,257,127	\$24,650
Totals	329	\$9,469,300	\$5,980,000	(\$950,000)	\$5,030,000	

* Unit mix is subject to change based on marketing and other factors

** In order for debt service assessment levels to be consistent with market conditions, developer contributions are recognized. Based on the product type and number of units anticipated to absorb the Bond Principal, it is estimated that the CDD will recognize a developer contribution equal to \$950,000 in eligible infrastructure.

Prepared by: Governmental Management Services - Central Florida, LLC

TABLE 6
RIVERWALK COMMUNITY DEVELOPMENT DISTRICT
PAR DEBT AND ANNUAL ASSESSMENTS FOR EACH PRODUCT TYPE
SUPPLEMENTAL ASSESSMENT METHODOLOGY FOR THE 2025 PROJECT AREA

Product Types	No. of Units *	Allocation of Par Debt Per Product Type	Total Par Debt Per Unit	Maximum Annual Debt Service	Net Annual Debt Assessment Per Unit	Gross Annual Debt Assessment Per Unit (1)
Attached Townhome 20'	62	\$555,735.08	\$8,963.47	\$37,192.61	\$599.88	\$638.17
Detached Bungalow 34'	58	\$693,174.93	\$11,951.29	\$46,390.78	\$799.84	\$850.89
Detached Bungalow 40'	84	\$1,003,908.52	\$11,951.29	\$67,186.65	\$799.84	\$850.89
Detached Single Family 50'	74	\$1,520,054.95	\$20,541.28	\$101,729.79	\$1,374.73	\$1,462.48
Detached Single Family 60'	51	\$1,257,126.52	\$24,649.54	\$84,133.29	\$1,649.67	\$1,754.97
Totals	329	\$5,030,000.00		\$336,633.13		

(1) This amount includes 6% for collection fees and early payment discounts when collected on the County Tax Bill

* Unit mix is subject to change based on marketing and other factors

Prepared by: Governmental Management Services - Central Florida, LLC

TABLE 7
RIVERWALK COMMUNITY DEVELOPMENT DISTRICT
ASSESSMENT ROLL
SUPPLEMENTAL ASSESSMENT METHODOLOGY FOR THE 2025 PROJECT AREA

Phase 2

Owner	Property*	Units	Lot Type	Total Par Debt	Net Annual Debt	Gross Annual
				Allocation	Assessment Allocation	Debt Assessment Allocation
PULTE HOME COMPANY LLC	29-23-31-1932-05-670	1	50'	\$20,541.28	\$1,374.73	\$1,462.48
PULTE HOME COMPANY LLC	29-23-31-1932-05-680	1	50'	\$20,541.28	\$1,374.73	\$1,462.48
PULTE HOME COMPANY LLC	29-23-31-1932-05-690	1	50'	\$20,541.28	\$1,374.73	\$1,462.48
PULTE HOME COMPANY LLC	29-23-31-1932-05-700	1	50'	\$20,541.28	\$1,374.73	\$1,462.48
PULTE HOME COMPANY LLC	29-23-31-1932-05-710	1	50'	\$20,541.28	\$1,374.73	\$1,462.48
PULTE HOME COMPANY LLC	29-23-31-1932-05-720	1	50'	\$20,541.28	\$1,374.73	\$1,462.48
PULTE HOME COMPANY LLC	29-23-31-1932-05-730	1	50'	\$20,541.28	\$1,374.73	\$1,462.48
PULTE HOME COMPANY LLC	29-23-31-1932-05-740	1	50'	\$20,541.28	\$1,374.73	\$1,462.48
PULTE HOME COMPANY LLC	29-23-31-1932-05-750	1	50'	\$20,541.28	\$1,374.73	\$1,462.48
PULTE HOME COMPANY LLC	29-23-31-1932-05-760	1	50'	\$20,541.28	\$1,374.73	\$1,462.48
PULTE HOME COMPANY LLC	29-23-31-1932-05-770	1	50'	\$20,541.28	\$1,374.73	\$1,462.48
PULTE HOME COMPANY LLC	29-23-31-1932-05-780	1	50'	\$20,541.28	\$1,374.73	\$1,462.48
PULTE HOME COMPANY LLC	29-23-31-1932-05-790	1	50'	\$20,541.28	\$1,374.73	\$1,462.48
PULTE HOME COMPANY LLC	29-23-31-1932-05-800	1	50'	\$20,541.28	\$1,374.73	\$1,462.48
PULTE HOME COMPANY LLC	29-23-31-1932-05-810	1	50'	\$20,541.28	\$1,374.73	\$1,462.48
PULTE HOME COMPANY LLC	29-23-31-1932-05-820	1	50'	\$20,541.28	\$1,374.73	\$1,462.48
PULTE HOME COMPANY LLC	29-23-31-1932-05-830	1	50'	\$20,541.28	\$1,374.73	\$1,462.48
PULTE HOME COMPANY LLC	29-23-31-1932-05-840	1	50'	\$20,541.28	\$1,374.73	\$1,462.48
PULTE HOME COMPANY LLC	29-23-31-1932-05-850	1	50'	\$20,541.28	\$1,374.73	\$1,462.48
PULTE HOME COMPANY LLC	29-23-31-1932-05-860	1	50'	\$20,541.28	\$1,374.73	\$1,462.48
PULTE HOME COMPANY LLC	29-23-31-1932-05-870	1	50'	\$20,541.28	\$1,374.73	\$1,462.48
PULTE HOME COMPANY LLC	29-23-31-1932-05-880	1	50'	\$20,541.28	\$1,374.73	\$1,462.48
PULTE HOME COMPANY LLC	29-23-31-1932-05-890	1	50'	\$20,541.28	\$1,374.73	\$1,462.48
PULTE HOME COMPANY LLC	29-23-31-1932-05-900	1	50'	\$20,541.28	\$1,374.73	\$1,462.48
PULTE HOME COMPANY LLC	29-23-31-1932-05-910	1	TH	\$8,963.47	\$599.88	\$638.17
PULTE HOME COMPANY LLC	29-23-31-1932-05-920	1	TH	\$8,963.47	\$599.88	\$638.17
PULTE HOME COMPANY LLC	29-23-31-1932-05-930	1	TH	\$8,963.47	\$599.88	\$638.17
PULTE HOME COMPANY LLC	29-23-31-1932-05-940	1	TH	\$8,963.47	\$599.88	\$638.17
PULTE HOME COMPANY LLC	29-23-31-1932-05-950	1	TH	\$8,963.47	\$599.88	\$638.17

Owner	Property*	Units	Lot Type	Net Annual Debt		
				Total Par Debt Allocation	Assessment Allocation	Gross Annual Debt Assessment Allocation
PULTE HOME COMPANY LLC	29-23-31-1932-05-960	1	TH	\$8,963.47	\$599.88	\$638.17
PULTE HOME COMPANY LLC	29-23-31-1932-05-970	1	TH	\$8,963.47	\$599.88	\$638.17
PULTE HOME COMPANY LLC	29-23-31-1932-05-980	1	TH	\$8,963.47	\$599.88	\$638.17
PULTE HOME COMPANY LLC	29-23-31-1932-05-990	1	TH	\$8,963.47	\$599.88	\$638.17
PULTE HOME COMPANY LLC	29-23-31-1932-06-000	1	TH	\$8,963.47	\$599.88	\$638.17
PULTE HOME COMPANY LLC	29-23-31-1932-06-010	1	TH	\$8,963.47	\$599.88	\$638.17
PULTE HOME COMPANY LLC	29-23-31-1932-06-020	1	TH	\$8,963.47	\$599.88	\$638.17
PULTE HOME COMPANY LLC	29-23-31-1932-06-030	1	40'	\$11,951.29	\$799.84	\$850.89
PULTE HOME COMPANY LLC	29-23-31-1932-06-040	1	40'	\$11,951.29	\$799.84	\$850.89
PULTE HOME COMPANY LLC	29-23-31-1932-06-050	1	34'	\$11,951.29	\$799.84	\$850.89
PULTE HOME COMPANY LLC	29-23-31-1932-06-060	1	40'	\$11,951.29	\$799.84	\$850.89
PULTE HOME COMPANY LLC	29-23-31-1932-06-070	1	40'	\$11,951.29	\$799.84	\$850.89
PULTE HOME COMPANY LLC	29-23-31-1932-06-080	1	40'	\$11,951.29	\$799.84	\$850.89
PULTE HOME COMPANY LLC	29-23-31-1932-06-090	1	40'	\$11,951.29	\$799.84	\$850.89
PULTE HOME COMPANY LLC	29-23-31-1932-06-100	1	40'	\$11,951.29	\$799.84	\$850.89
PULTE HOME COMPANY LLC	29-23-31-1932-06-110	1	34'	\$11,951.29	\$799.84	\$850.89
PULTE HOME COMPANY LLC	29-23-31-1932-06-120	1	40'	\$11,951.29	\$799.84	\$850.89
PULTE HOME COMPANY LLC	29-23-31-1932-06-130	1	40'	\$11,951.29	\$799.84	\$850.89
PULTE HOME COMPANY LLC	29-23-31-1932-06-140	1	40'	\$11,951.29	\$799.84	\$850.89
PULTE HOME COMPANY LLC	29-23-31-1932-06-150	1	TH	\$8,963.47	\$599.88	\$638.17
PULTE HOME COMPANY LLC	29-23-31-1932-06-160	1	TH	\$8,963.47	\$599.88	\$638.17
PULTE HOME COMPANY LLC	29-23-31-1932-06-170	1	TH	\$8,963.47	\$599.88	\$638.17
PULTE HOME COMPANY LLC	29-23-31-1932-06-180	1	TH	\$8,963.47	\$599.88	\$638.17
PULTE HOME COMPANY LLC	29-23-31-1932-06-190	1	TH	\$8,963.47	\$599.88	\$638.17
PULTE HOME COMPANY LLC	29-23-31-1932-06-200	1	TH	\$8,963.47	\$599.88	\$638.17
PULTE HOME COMPANY LLC	29-23-31-1932-06-210	1	TH	\$8,963.47	\$599.88	\$638.17
PULTE HOME COMPANY LLC	29-23-31-1932-06-220	1	TH	\$8,963.47	\$599.88	\$638.17
PULTE HOME COMPANY LLC	29-23-31-1932-06-230	1	TH	\$8,963.47	\$599.88	\$638.17
PULTE HOME COMPANY LLC	29-23-31-1932-06-240	1	TH	\$8,963.47	\$599.88	\$638.17
PULTE HOME COMPANY LLC	29-23-31-1932-06-250	1	TH	\$8,963.47	\$599.88	\$638.17
PULTE HOME COMPANY LLC	29-23-31-1932-06-260	1	TH	\$8,963.47	\$599.88	\$638.17
PULTE HOME COMPANY LLC	29-23-31-1932-06-270	1	TH	\$8,963.47	\$599.88	\$638.17
PULTE HOME COMPANY LLC	29-23-31-1932-06-280	1	TH	\$8,963.47	\$599.88	\$638.17
PULTE HOME COMPANY LLC	29-23-31-1932-06-290	1	TH	\$8,963.47	\$599.88	\$638.17
PULTE HOME COMPANY LLC	29-23-31-1932-06-300	1	TH	\$8,963.47	\$599.88	\$638.17

Owner	Property*	Units	Lot Type	Net Annual Debt		Gross Annual Debt Assessment
				Total Par Debt Allocation	Assessment Allocation	
PULTE HOME COMPANY LLC	29-23-31-1932-06-310	1	TH	\$8,963.47	\$599.88	\$638.17
PULTE HOME COMPANY LLC	29-23-31-1932-06-320	1	TH	\$8,963.47	\$599.88	\$638.17
PULTE HOME COMPANY LLC	29-23-31-1932-06-330	1	34'	\$11,951.29	\$799.84	\$850.89
PULTE HOME COMPANY LLC	29-23-31-1932-06-340	1	34'	\$11,951.29	\$799.84	\$850.89
PULTE HOME COMPANY LLC	29-23-31-1932-06-350	1	34'	\$11,951.29	\$799.84	\$850.89
PULTE HOME COMPANY LLC	29-23-31-1932-06-360	1	34'	\$11,951.29	\$799.84	\$850.89
PULTE HOME COMPANY LLC	29-23-31-1932-06-370	1	34'	\$11,951.29	\$799.84	\$850.89
PULTE HOME COMPANY LLC	29-23-31-1932-06-380	1	34'	\$11,951.29	\$799.84	\$850.89
PULTE HOME COMPANY LLC	29-23-31-1932-06-390	1	34'	\$11,951.29	\$799.84	\$850.89
PULTE HOME COMPANY LLC	29-23-31-1932-06-400	1	40'	\$11,951.29	\$799.84	\$850.89
PULTE HOME COMPANY LLC	29-23-31-1932-06-410	1	40'	\$11,951.29	\$799.84	\$850.89
PULTE HOME COMPANY LLC	29-23-31-1932-06-420	1	40'	\$11,951.29	\$799.84	\$850.89
PULTE HOME COMPANY LLC	29-23-31-1932-06-430	1	40'	\$11,951.29	\$799.84	\$850.89
PULTE HOME COMPANY LLC	29-23-31-1932-06-440	1	40'	\$11,951.29	\$799.84	\$850.89
PULTE HOME COMPANY LLC	29-23-31-1932-06-450	1	40'	\$11,951.29	\$799.84	\$850.89
PULTE HOME COMPANY LLC	29-23-31-1932-06-460	1	34'	\$11,951.29	\$799.84	\$850.89
PULTE HOME COMPANY LLC	29-23-31-1932-06-470	1	34'	\$11,951.29	\$799.84	\$850.89
PULTE HOME COMPANY LLC	29-23-31-1932-06-480	1	34'	\$11,951.29	\$799.84	\$850.89
PULTE HOME COMPANY LLC	29-23-31-1932-06-490	1	34'	\$11,951.29	\$799.84	\$850.89
PULTE HOME COMPANY LLC	29-23-31-1932-06-500	1	34'	\$11,951.29	\$799.84	\$850.89
PULTE HOME COMPANY LLC	29-23-31-1932-06-510	1	34'	\$11,951.29	\$799.84	\$850.89
PULTE HOME COMPANY LLC	29-23-31-1932-06-520	1	34'	\$11,951.29	\$799.84	\$850.89
PULTE HOME COMPANY LLC	29-23-31-1932-06-530	1	34'	\$11,951.29	\$799.84	\$850.89
PULTE HOME COMPANY LLC	29-23-31-1932-06-540	1	34'	\$11,951.29	\$799.84	\$850.89
PULTE HOME COMPANY LLC	29-23-31-1932-06-550	1	34'	\$11,951.29	\$799.84	\$850.89
PULTE HOME COMPANY LLC	29-23-31-1932-06-560	1	34'	\$11,951.29	\$799.84	\$850.89
PULTE HOME COMPANY LLC	29-23-31-1932-06-570	1	34'	\$11,951.29	\$799.84	\$850.89
PULTE HOME COMPANY LLC	29-23-31-1932-06-580	1	34'	\$11,951.29	\$799.84	\$850.89
PULTE HOME COMPANY LLC	29-23-31-1932-06-590	1	34'	\$11,951.29	\$799.84	\$850.89
PULTE HOME COMPANY LLC	29-23-31-1932-06-600	1	40'	\$11,951.29	\$799.84	\$850.89
PULTE HOME COMPANY LLC	29-23-31-1932-06-610	1	40'	\$11,951.29	\$799.84	\$850.89
PULTE HOME COMPANY LLC	29-23-31-1932-06-620	1	40'	\$11,951.29	\$799.84	\$850.89
PULTE HOME COMPANY LLC	29-23-31-1932-06-630	1	40'	\$11,951.29	\$799.84	\$850.89
PULTE HOME COMPANY LLC	29-23-31-1932-06-640	1	40'	\$11,951.29	\$799.84	\$850.89
PULTE HOME COMPANY LLC	29-23-31-1932-06-650	1	40'	\$11,951.29	\$799.84	\$850.89

Owner	Property*	Units	Lot Type	Net Annual Debt		
				Total Par Debt Allocation	Assessment Allocation	Gross Annual Debt Assessment Allocation
PULTE HOME COMPANY LLC	29-23-31-1932-06-660	1	34'	\$11,951.29	\$799.84	\$850.89
PULTE HOME COMPANY LLC	29-23-31-1932-06-670	1	34'	\$11,951.29	\$799.84	\$850.89
PULTE HOME COMPANY LLC	29-23-31-1932-06-680	1	34'	\$11,951.29	\$799.84	\$850.89
PULTE HOME COMPANY LLC	29-23-31-1932-06-690	1	34'	\$11,951.29	\$799.84	\$850.89
PULTE HOME COMPANY LLC	29-23-31-1932-06-700	1	34'	\$11,951.29	\$799.84	\$850.89
PULTE HOME COMPANY LLC	29-23-31-1932-06-710	1	34'	\$11,951.29	\$799.84	\$850.89
PULTE HOME COMPANY LLC	29-23-31-1932-06-720	1	34'	\$11,951.29	\$799.84	\$850.89
PULTE HOME COMPANY LLC	29-23-31-1932-06-730	1	40'	\$11,951.29	\$799.84	\$850.89
PULTE HOME COMPANY LLC	29-23-31-1932-06-740	1	40'	\$11,951.29	\$799.84	\$850.89
PULTE HOME COMPANY LLC	29-23-31-1932-06-750	1	40'	\$11,951.29	\$799.84	\$850.89
PULTE HOME COMPANY LLC	29-23-31-1932-06-760	1	40'	\$11,951.29	\$799.84	\$850.89
PULTE HOME COMPANY LLC	29-23-31-1932-06-770	1	40'	\$11,951.29	\$799.84	\$850.89
PULTE HOME COMPANY LLC	29-23-31-1932-06-780	1	40'	\$11,951.29	\$799.84	\$850.89
PULTE HOME COMPANY LLC	29-23-31-1932-06-790	1	40'	\$11,951.29	\$799.84	\$850.89
PULTE HOME COMPANY LLC	29-23-31-1932-06-800	1	40'	\$11,951.29	\$799.84	\$850.89
PULTE HOME COMPANY LLC	29-23-31-1932-06-810	1	40'	\$11,951.29	\$799.84	\$850.89
PULTE HOME COMPANY LLC	29-23-31-1932-06-820	1	40'	\$11,951.29	\$799.84	\$850.89
PULTE HOME COMPANY LLC	29-23-31-1932-06-830	1	40'	\$11,951.29	\$799.84	\$850.89
PULTE HOME COMPANY LLC	29-23-31-1932-06-840	1	40'	\$11,951.29	\$799.84	\$850.89
PULTE HOME COMPANY LLC	29-23-31-1932-06-850	1	50'	\$20,541.28	\$1,374.73	\$1,462.48
PULTE HOME COMPANY LLC	29-23-31-1932-06-860	1	60'	\$24,649.54	\$1,649.67	\$1,754.97
PULTE HOME COMPANY LLC	29-23-31-1932-06-870	1	60'	\$24,649.54	\$1,649.67	\$1,754.97
PULTE HOME COMPANY LLC	29-23-31-1932-06-880	1	60'	\$24,649.54	\$1,649.67	\$1,754.97
PULTE HOME COMPANY LLC	29-23-31-1932-06-890	1	60'	\$24,649.54	\$1,649.67	\$1,754.97
PULTE HOME COMPANY LLC	29-23-31-1932-06-900	1	60'	\$24,649.54	\$1,649.67	\$1,754.97
PULTE HOME COMPANY LLC	29-23-31-1932-06-910	1	50'	\$20,541.28	\$1,374.73	\$1,462.48
PULTE HOME COMPANY LLC	29-23-31-1932-06-920	1	60'	\$24,649.54	\$1,649.67	\$1,754.97
PULTE HOME COMPANY LLC	29-23-31-1932-06-930	1	60'	\$24,649.54	\$1,649.67	\$1,754.97
PULTE HOME COMPANY LLC	29-23-31-1932-06-940	1	60'	\$24,649.54	\$1,649.67	\$1,754.97
PULTE HOME COMPANY LLC	29-23-31-1932-06-950	1	60'	\$24,649.54	\$1,649.67	\$1,754.97
PULTE HOME COMPANY LLC	29-23-31-1932-06-960	1	60'	\$24,649.54	\$1,649.67	\$1,754.97
PULTE HOME COMPANY LLC	29-23-31-1932-06-970	1	50'	\$20,541.28	\$1,374.73	\$1,462.48
PULTE HOME COMPANY LLC	29-23-31-1932-06-980	1	60'	\$24,649.54	\$1,649.67	\$1,754.97
PULTE HOME COMPANY LLC	29-23-31-1932-06-990	1	60'	\$24,649.54	\$1,649.67	\$1,754.97
PULTE HOME COMPANY LLC	29-23-31-1932-07-000	1	60'	\$24,649.54	\$1,649.67	\$1,754.97

Owner	Property*	Units	Lot Type	Total Par Debt Allocation	Net Annual Debt	Gross Annual
					Assessment Allocation	Debt Assessment Allocation
PULTE HOME COMPANY LLC	29-23-31-1932-07-010	1	60'	\$24,649.54	\$1,649.67	\$1,754.97
PULTE HOME COMPANY LLC	29-23-31-1932-07-020	1	60'	\$24,649.54	\$1,649.67	\$1,754.97
PULTE HOME COMPANY LLC	29-23-31-1932-07-030	1	50'	\$20,541.28	\$1,374.73	\$1,462.48
PULTE HOME COMPANY LLC	29-23-31-1932-07-040	1	50'	\$20,541.28	\$1,374.73	\$1,462.48
PULTE HOME COMPANY LLC	29-23-31-1932-07-050	1	50'	\$20,541.28	\$1,374.73	\$1,462.48
PULTE HOME COMPANY LLC	29-23-31-1932-07-060	1	50'	\$20,541.28	\$1,374.73	\$1,462.48
PULTE HOME COMPANY LLC	29-23-31-1932-07-070	1	60'	\$24,649.54	\$1,649.67	\$1,754.97
PULTE HOME COMPANY LLC	29-23-31-1932-07-080	1	60'	\$24,649.54	\$1,649.67	\$1,754.97
PULTE HOME COMPANY LLC	29-23-31-1932-07-090	1	60'	\$24,649.54	\$1,649.67	\$1,754.97
PULTE HOME COMPANY LLC	29-23-31-1932-07-100	1	60'	\$24,649.54	\$1,649.67	\$1,754.97
PULTE HOME COMPANY LLC	29-23-31-1932-07-110	1	60'	\$24,649.54	\$1,649.67	\$1,754.97
PULTE HOME COMPANY LLC	29-23-31-1932-07-120	1	60'	\$24,649.54	\$1,649.67	\$1,754.97
PULTE HOME COMPANY LLC	29-23-31-1932-07-130	1	60'	\$24,649.54	\$1,649.67	\$1,754.97
PULTE HOME COMPANY LLC	29-23-31-1932-07-140	1	60'	\$24,649.54	\$1,649.67	\$1,754.97
PULTE HOME COMPANY LLC	29-23-31-1932-07-150	1	50'	\$20,541.28	\$1,374.73	\$1,462.48
PULTE HOME COMPANY LLC	29-23-31-1932-07-160	1	50'	\$20,541.28	\$1,374.73	\$1,462.48
PULTE HOME COMPANY LLC	29-23-31-1932-07-170	1	50'	\$20,541.28	\$1,374.73	\$1,462.48
PULTE HOME COMPANY LLC	29-23-31-1932-07-180	1	60'	\$24,649.54	\$1,649.67	\$1,754.97
PULTE HOME COMPANY LLC	29-23-31-1932-07-190	1	50'	\$20,541.28	\$1,374.73	\$1,462.48
PULTE HOME COMPANY LLC	29-23-31-1932-07-200	1	50'	\$20,541.28	\$1,374.73	\$1,462.48
PULTE HOME COMPANY LLC	29-23-31-1932-07-210	1	34'	\$11,951.29	\$799.84	\$850.89
PULTE HOME COMPANY LLC	29-23-31-1932-07-220	1	40'	\$11,951.29	\$799.84	\$850.89
PULTE HOME COMPANY LLC	29-23-31-1932-07-230	1	40'	\$11,951.29	\$799.84	\$850.89
PULTE HOME COMPANY LLC	29-23-31-1932-07-240	1	34'	\$11,951.29	\$799.84	\$850.89
PULTE HOME COMPANY LLC	29-23-31-1932-07-250	1	34'	\$11,951.29	\$799.84	\$850.89
PULTE HOME COMPANY LLC	29-23-31-1932-07-260	1	40'	\$11,951.29	\$799.84	\$850.89
PULTE HOME COMPANY LLC	29-23-31-1932-07-270	1	40'	\$11,951.29	\$799.84	\$850.89
PULTE HOME COMPANY LLC	29-23-31-1932-07-280	1	34'	\$11,951.29	\$799.84	\$850.89
PULTE HOME COMPANY LLC	29-23-31-1932-07-290	1	34'	\$11,951.29	\$799.84	\$850.89
PULTE HOME COMPANY LLC	29-23-31-1932-07-300	1	40'	\$11,951.29	\$799.84	\$850.89
PULTE HOME COMPANY LLC	29-23-31-1932-07-310	1	34'	\$11,951.29	\$799.84	\$850.89
PULTE HOME COMPANY LLC	29-23-31-1932-07-320	1	34'	\$11,951.29	\$799.84	\$850.89
PULTE HOME COMPANY LLC	29-23-31-1932-07-330	1	34'	\$11,951.29	\$799.84	\$850.89
PULTE HOME COMPANY LLC	29-23-31-1932-07-340	1	34'	\$11,951.29	\$799.84	\$850.89
PULTE HOME COMPANY LLC	29-23-31-1932-07-350	1	34'	\$11,951.29	\$799.84	\$850.89

Owner	Property*	Units	Lot Type	Total Par Debt Allocation	Net Annual Debt	Gross Annual
					Assessment Allocation	Debt Assessment Allocation
PULTE HOME COMPANY LLC	29-23-31-1932-07-360	1	34'	\$11,951.29	\$799.84	\$850.89
PULTE HOME COMPANY LLC	29-23-31-1932-07-370	1	40'	\$11,951.29	\$799.84	\$850.89
PULTE HOME COMPANY LLC	29-23-31-1932-07-380	1	34'	\$11,951.29	\$799.84	\$850.89
PULTE HOME COMPANY LLC	29-23-31-1932-07-390	1	34'	\$11,951.29	\$799.84	\$850.89
PULTE HOME COMPANY LLC	29-23-31-1932-07-400	1	40'	\$11,951.29	\$799.84	\$850.89
PULTE HOME COMPANY LLC	29-23-31-1932-07-410	1	40'	\$11,951.29	\$799.84	\$850.89
PULTE HOME COMPANY LLC	29-23-31-1932-07-420	1	34'	\$11,951.29	\$799.84	\$850.89
PULTE HOME COMPANY LLC	29-23-31-1932-07-430	1	34'	\$11,951.29	\$799.84	\$850.89
PULTE HOME COMPANY LLC	29-23-31-1932-07-440	1	40'	\$11,951.29	\$799.84	\$850.89
PULTE HOME COMPANY LLC	29-23-31-1932-07-450	1	40'	\$11,951.29	\$799.84	\$850.89
PULTE HOME COMPANY LLC	29-23-31-1932-07-460	1	34'	\$11,951.29	\$799.84	\$850.89
PULTE HOME COMPANY LLC	29-23-31-1932-07-470	1	60'	\$24,649.54	\$1,649.67	\$1,754.97
PULTE HOME COMPANY LLC	29-23-31-1932-07-480	1	60'	\$24,649.54	\$1,649.67	\$1,754.97
PULTE HOME COMPANY LLC	29-23-31-1932-07-490	1	60'	\$24,649.54	\$1,649.67	\$1,754.97
PULTE HOME COMPANY LLC	29-23-31-1932-07-500	1	50'	\$20,541.28	\$1,374.73	\$1,462.48
PULTE HOME COMPANY LLC	29-23-31-1932-07-510	1	50'	\$20,541.28	\$1,374.73	\$1,462.48
PULTE HOME COMPANY LLC	29-23-31-1932-07-520	1	50'	\$20,541.28	\$1,374.73	\$1,462.48
PULTE HOME COMPANY LLC	29-23-31-1932-07-530	1	50'	\$20,541.28	\$1,374.73	\$1,462.48
PULTE HOME COMPANY LLC	29-23-31-1932-07-540	1	TH	\$8,963.47	\$599.88	\$638.17
PULTE HOME COMPANY LLC	29-23-31-1932-07-550	1	TH	\$8,963.47	\$599.88	\$638.17
PULTE HOME COMPANY LLC	29-23-31-1932-07-560	1	TH	\$8,963.47	\$599.88	\$638.17
PULTE HOME COMPANY LLC	29-23-31-1932-07-570	1	TH	\$8,963.47	\$599.88	\$638.17
PULTE HOME COMPANY LLC	29-23-31-1932-07-580	1	TH	\$8,963.47	\$599.88	\$638.17
PULTE HOME COMPANY LLC	29-23-31-1932-07-590	1	TH	\$8,963.47	\$599.88	\$638.17
PULTE HOME COMPANY LLC	29-23-31-1932-07-600	1	TH	\$8,963.47	\$599.88	\$638.17
PULTE HOME COMPANY LLC	29-23-31-1932-07-610	1	TH	\$8,963.47	\$599.88	\$638.17
PULTE HOME COMPANY LLC	29-23-31-1932-07-620	1	TH	\$8,963.47	\$599.88	\$638.17
PULTE HOME COMPANY LLC	29-23-31-1932-07-630	1	TH	\$8,963.47	\$599.88	\$638.17
PULTE HOME COMPANY LLC	29-23-31-1932-07-640	1	TH	\$8,963.47	\$599.88	\$638.17
PULTE HOME COMPANY LLC	29-23-31-1932-07-650	1	TH	\$8,963.47	\$599.88	\$638.17
PULTE HOME COMPANY LLC	29-23-31-1932-07-660	1	TH	\$8,963.47	\$599.88	\$638.17
PULTE HOME COMPANY LLC	29-23-31-1932-07-670	1	TH	\$8,963.47	\$599.88	\$638.17
PULTE HOME COMPANY LLC	29-23-31-1932-07-680	1	TH	\$8,963.47	\$599.88	\$638.17
PULTE HOME COMPANY LLC	29-23-31-1932-07-690	1	TH	\$8,963.47	\$599.88	\$638.17
PULTE HOME COMPANY LLC	29-23-31-1932-07-700	1	34'	\$11,951.29	\$799.84	\$850.89

Owner	Property*	Units	Lot Type	Total Par Debt Allocation	Net Annual Debt	Gross Annual
					Assessment Allocation	Debt Assessment Allocation
PULTE HOME COMPANY LLC	29-23-31-1932-07-710	1	40'	\$11,951.29	\$799.84	\$850.89
PULTE HOME COMPANY LLC	29-23-31-1932-07-720	1	40'	\$11,951.29	\$799.84	\$850.89
PULTE HOME COMPANY LLC	29-23-31-1932-07-730	1	34'	\$11,951.29	\$799.84	\$850.89
PULTE HOME COMPANY LLC	29-23-31-1932-07-740	1	34'	\$11,951.29	\$799.84	\$850.89
PULTE HOME COMPANY LLC	29-23-31-1932-07-750	1	34'	\$11,951.29	\$799.84	\$850.89
PULTE HOME COMPANY LLC	29-23-31-1932-07-760	1	34'	\$11,951.29	\$799.84	\$850.89
PULTE HOME COMPANY LLC	29-23-31-1932-07-770	1	34'	\$11,951.29	\$799.84	\$850.89
PULTE HOME COMPANY LLC	29-23-31-1932-07-780	1	34'	\$11,951.29	\$799.84	\$850.89
PULTE HOME COMPANY LLC	29-23-31-1932-07-790	1	34'	\$11,951.29	\$799.84	\$850.89
PULTE HOME COMPANY LLC	29-23-31-1932-07-800	1	34'	\$11,951.29	\$799.84	\$850.89
PULTE HOME COMPANY LLC	29-23-31-1932-07-810	1	40'	\$11,951.29	\$799.84	\$850.89
PULTE HOME COMPANY LLC	29-23-31-1932-07-820	1	40'	\$11,951.29	\$799.84	\$850.89
PULTE HOME COMPANY LLC	29-23-31-1932-07-830	1	34'	\$11,951.29	\$799.84	\$850.89
PULTE HOME COMPANY LLC	29-23-31-1932-07-840	1	TH	\$8,963.47	\$599.88	\$638.17
PULTE HOME COMPANY LLC	29-23-31-1932-07-850	1	TH	\$8,963.47	\$599.88	\$638.17
PULTE HOME COMPANY LLC	29-23-31-1932-07-860	1	TH	\$8,963.47	\$599.88	\$638.17
PULTE HOME COMPANY LLC	29-23-31-1932-07-870	1	TH	\$8,963.47	\$599.88	\$638.17
PULTE HOME COMPANY LLC	29-23-31-1932-07-880	1	TH	\$8,963.47	\$599.88	\$638.17
PULTE HOME COMPANY LLC	29-23-31-1932-07-890	1	TH	\$8,963.47	\$599.88	\$638.17
PULTE HOME COMPANY LLC	29-23-31-1932-07-900	1	TH	\$8,963.47	\$599.88	\$638.17
PULTE HOME COMPANY LLC	29-23-31-1932-07-910	1	TH	\$8,963.47	\$599.88	\$638.17
PULTE HOME COMPANY LLC	29-23-31-1932-07-920	1	TH	\$8,963.47	\$599.88	\$638.17
PULTE HOME COMPANY LLC	29-23-31-1932-07-930	1	TH	\$8,963.47	\$599.88	\$638.17
PULTE HOME COMPANY LLC	29-23-31-1932-07-940	1	TH	\$8,963.47	\$599.88	\$638.17
PULTE HOME COMPANY LLC	29-23-31-1932-07-950	1	TH	\$8,963.47	\$599.88	\$638.17
PULTE HOME COMPANY LLC	29-23-31-1932-07-960	1	TH	\$8,963.47	\$599.88	\$638.17
PULTE HOME COMPANY LLC	29-23-31-1932-07-970	1	TH	\$8,963.47	\$599.88	\$638.17
PULTE HOME COMPANY LLC	29-23-31-1932-07-980	1	TH	\$8,963.47	\$599.88	\$638.17
PULTE HOME COMPANY LLC	29-23-31-1932-07-990	1	TH	\$8,963.47	\$599.88	\$638.17
PULTE HOME COMPANY LLC	29-23-31-1932-08-000	1	40'	\$11,951.29	\$799.84	\$850.89
PULTE HOME COMPANY LLC	29-23-31-1932-08-010	1	40'	\$11,951.29	\$799.84	\$850.89
PULTE HOME COMPANY LLC	29-23-31-1932-08-020	1	40'	\$11,951.29	\$799.84	\$850.89
PULTE HOME COMPANY LLC	29-23-31-1932-08-030	1	40'	\$11,951.29	\$799.84	\$850.89
PULTE HOME COMPANY LLC	29-23-31-1932-08-040	1	40'	\$11,951.29	\$799.84	\$850.89
PULTE HOME COMPANY LLC	29-23-31-1932-08-050	1	40'	\$11,951.29	\$799.84	\$850.89

Owner	Property*	Units	Lot Type	Total Par Debt Allocation	Net Annual Debt	Gross Annual
					Assessment Allocation	Debt Assessment Allocation
PULTE HOME COMPANY LLC	29-23-31-1932-08-060	1	40'	\$11,951.29	\$799.84	\$850.89
PULTE HOME COMPANY LLC	29-23-31-1932-08-070	1	40'	\$11,951.29	\$799.84	\$850.89
PULTE HOME COMPANY LLC	29-23-31-1932-08-080	1	40'	\$11,951.29	\$799.84	\$850.89
PULTE HOME COMPANY LLC	29-23-31-1932-08-090	1	40'	\$11,951.29	\$799.84	\$850.89
PULTE HOME COMPANY LLC	29-23-31-1932-08-100	1	40'	\$11,951.29	\$799.84	\$850.89
PULTE HOME COMPANY LLC	29-23-31-1932-08-110	1	40'	\$11,951.29	\$799.84	\$850.89
PULTE HOME COMPANY LLC	29-23-31-1932-08-120	1	40'	\$11,951.29	\$799.84	\$850.89
PULTE HOME COMPANY LLC	29-23-31-1932-08-130	1	40'	\$11,951.29	\$799.84	\$850.89
PULTE HOME COMPANY LLC	29-23-31-1932-08-140	1	40'	\$11,951.29	\$799.84	\$850.89
PULTE HOME COMPANY LLC	29-23-31-1932-08-150	1	40'	\$11,951.29	\$799.84	\$850.89
PULTE HOME COMPANY LLC	29-23-31-1932-08-160	1	40'	\$11,951.29	\$799.84	\$850.89
PULTE HOME COMPANY LLC	29-23-31-1932-08-170	1	40'	\$11,951.29	\$799.84	\$850.89
PULTE HOME COMPANY LLC	29-23-31-1932-08-180	1	34'	\$11,951.29	\$799.84	\$850.89
PULTE HOME COMPANY LLC	29-23-31-1932-08-190	1	34'	\$11,951.29	\$799.84	\$850.89
PULTE HOME COMPANY LLC	29-23-31-1932-08-200	1	40'	\$11,951.29	\$799.84	\$850.89
PULTE HOME COMPANY LLC	29-23-31-1932-08-210	1	40'	\$11,951.29	\$799.84	\$850.89
PULTE HOME COMPANY LLC	29-23-31-1932-08-220	1	40'	\$11,951.29	\$799.84	\$850.89
PULTE HOME COMPANY LLC	29-23-31-1932-08-230	1	40'	\$11,951.29	\$799.84	\$850.89
PULTE HOME COMPANY LLC	29-23-31-1932-08-240	1	40'	\$11,951.29	\$799.84	\$850.89
PULTE HOME COMPANY LLC	29-23-31-1932-08-250	1	40'	\$11,951.29	\$799.84	\$850.89
PULTE HOME COMPANY LLC	29-23-31-1932-08-260	1	40'	\$11,951.29	\$799.84	\$850.89
PULTE HOME COMPANY LLC	29-23-31-1932-08-270	1	40'	\$11,951.29	\$799.84	\$850.89
PULTE HOME COMPANY LLC	29-23-31-1932-08-280	1	40'	\$11,951.29	\$799.84	\$850.89
PULTE HOME COMPANY LLC	29-23-31-1932-08-290	1	40'	\$11,951.29	\$799.84	\$850.89
PULTE HOME COMPANY LLC	29-23-31-1932-08-300	1	40'	\$11,951.29	\$799.84	\$850.89
PULTE HOME COMPANY LLC	29-23-31-1932-08-310	1	40'	\$11,951.29	\$799.84	\$850.89
PULTE HOME COMPANY LLC	29-23-31-1932-08-320	1	40'	\$11,951.29	\$799.84	\$850.89
PULTE HOME COMPANY LLC	29-23-31-1932-08-330	1	40'	\$11,951.29	\$799.84	\$850.89
PULTE HOME COMPANY LLC	29-23-31-1932-08-340	1	40'	\$11,951.29	\$799.84	\$850.89
PULTE HOME COMPANY LLC	29-23-31-1932-08-350	1	40'	\$11,951.29	\$799.84	\$850.89
PULTE HOME COMPANY LLC	29-23-31-1932-08-360	1	40'	\$11,951.29	\$799.84	\$850.89
PULTE HOME COMPANY LLC	29-23-31-1932-08-370	1	40'	\$11,951.29	\$799.84	\$850.89
PULTE HOME COMPANY LLC	29-23-31-1932-08-380	1	60'	\$24,649.54	\$1,649.67	\$1,754.97
PULTE HOME COMPANY LLC	29-23-31-1932-08-390	1	60'	\$24,649.54	\$1,649.67	\$1,754.97
PULTE HOME COMPANY LLC	29-23-31-1932-08-400	1	60'	\$24,649.54	\$1,649.67	\$1,754.97

Owner	Property*	Units	Lot Type	Total Par Debt	Net Annual Debt	Gross Annual
				Allocation	Assessment Allocation	Debt Assessment Allocation
PULTE HOME COMPANY LLC	29-23-31-1932-08-410	1	60'	\$24,649.54	\$1,649.67	\$1,754.97
PULTE HOME COMPANY LLC	29-23-31-1932-08-420	1	60'	\$24,649.54	\$1,649.67	\$1,754.97
PULTE HOME COMPANY LLC	29-23-31-1932-08-430	1	60'	\$24,649.54	\$1,649.67	\$1,754.97
PULTE HOME COMPANY LLC	29-23-31-1932-08-440	1	50'	\$20,541.28	\$1,374.73	\$1,462.48
PULTE HOME COMPANY LLC	29-23-31-1932-08-450	1	50'	\$20,541.28	\$1,374.73	\$1,462.48
PULTE HOME COMPANY LLC	29-23-31-1932-08-460	1	50'	\$20,541.28	\$1,374.73	\$1,462.48
PULTE HOME COMPANY LLC	29-23-31-1932-08-470	1	50'	\$20,541.28	\$1,374.73	\$1,462.48
PULTE HOME COMPANY LLC	29-23-31-1932-08-480	1	50'	\$20,541.28	\$1,374.73	\$1,462.48
PULTE HOME COMPANY LLC	29-23-31-1932-08-490	1	50'	\$20,541.28	\$1,374.73	\$1,462.48
PULTE HOME COMPANY LLC	29-23-31-1932-08-500	1	50'	\$20,541.28	\$1,374.73	\$1,462.48
PULTE HOME COMPANY LLC	29-23-31-1932-08-510	1	50'	\$20,541.28	\$1,374.73	\$1,462.48
PULTE HOME COMPANY LLC	29-23-31-1932-08-520	1	50'	\$20,541.28	\$1,374.73	\$1,462.48
PULTE HOME COMPANY LLC	29-23-31-1932-08-530	1	50'	\$20,541.28	\$1,374.73	\$1,462.48
PULTE HOME COMPANY LLC	29-23-31-1932-08-540	1	50'	\$20,541.28	\$1,374.73	\$1,462.48
PULTE HOME COMPANY LLC	29-23-31-1932-08-550	1	50'	\$20,541.28	\$1,374.73	\$1,462.48
PULTE HOME COMPANY LLC	29-23-31-1932-08-560	1	50'	\$20,541.28	\$1,374.73	\$1,462.48
PULTE HOME COMPANY LLC	29-23-31-1932-08-570	1	50'	\$20,541.28	\$1,374.73	\$1,462.48
PULTE HOME COMPANY LLC	29-23-31-1932-08-580	1	50'	\$20,541.28	\$1,374.73	\$1,462.48
PULTE HOME COMPANY LLC	29-23-31-1932-08-590	1	60'	\$24,649.54	\$1,649.67	\$1,754.97
PULTE HOME COMPANY LLC	29-23-31-1932-08-600	1	60'	\$24,649.54	\$1,649.67	\$1,754.97
PULTE HOME COMPANY LLC	29-23-31-1932-08-610	1	60'	\$24,649.54	\$1,649.67	\$1,754.97
PULTE HOME COMPANY LLC	29-23-31-1932-08-620	1	60'	\$24,649.54	\$1,649.67	\$1,754.97
PULTE HOME COMPANY LLC	29-23-31-1932-08-630	1	60'	\$24,649.54	\$1,649.67	\$1,754.97
PULTE HOME COMPANY LLC	29-23-31-1932-08-640	1	50'	\$20,541.28	\$1,374.73	\$1,462.48
PULTE HOME COMPANY LLC	29-23-31-1932-08-650	1	50'	\$20,541.28	\$1,374.73	\$1,462.48
PULTE HOME COMPANY LLC	29-23-31-1932-08-660	1	50'	\$20,541.28	\$1,374.73	\$1,462.48
PULTE HOME COMPANY LLC	29-23-31-1932-08-670	1	60'	\$24,649.54	\$1,649.67	\$1,754.97
PULTE HOME COMPANY LLC	29-23-31-1932-08-680	1	60'	\$24,649.54	\$1,649.67	\$1,754.97
PULTE HOME COMPANY LLC	29-23-31-1932-08-690	1	60'	\$24,649.54	\$1,649.67	\$1,754.97
PULTE HOME COMPANY LLC	29-23-31-1932-08-700	1	60'	\$24,649.54	\$1,649.67	\$1,754.97
PULTE HOME COMPANY LLC	29-23-31-1932-08-710	1	60'	\$24,649.54	\$1,649.67	\$1,754.97
PULTE HOME COMPANY LLC	29-23-31-1932-08-720	1	50'	\$20,541.28	\$1,374.73	\$1,462.48
PULTE HOME COMPANY LLC	29-23-31-1932-08-730	1	50'	\$20,541.28	\$1,374.73	\$1,462.48
PULTE HOME COMPANY LLC	29-23-31-1932-08-740	1	50'	\$20,541.28	\$1,374.73	\$1,462.48
PULTE HOME COMPANY LLC	29-23-31-1932-08-750	1	50'	\$20,541.28	\$1,374.73	\$1,462.48

Owner	Property*	Units	Lot Type	Total Par Debt Allocation	Net Annual Debt	Gross Annual
					Assessment Allocation	Debt Assessment Allocation
PULTE HOME COMPANY LLC	29-23-31-1932-08-760	1	50'	\$20,541.28	\$1,374.73	\$1,462.48
PULTE HOME COMPANY LLC	29-23-31-1932-08-770	1	60'	\$24,649.54	\$1,649.67	\$1,754.97
PULTE HOME COMPANY LLC	29-23-31-1932-08-780	1	60'	\$24,649.54	\$1,649.67	\$1,754.97
PULTE HOME COMPANY LLC	29-23-31-1932-08-790	1	60'	\$24,649.54	\$1,649.67	\$1,754.97
PULTE HOME COMPANY LLC	29-23-31-1932-08-800	1	50'	\$20,541.28	\$1,374.73	\$1,462.48
PULTE HOME COMPANY LLC	29-23-31-1932-08-810	1	50'	\$20,541.28	\$1,374.73	\$1,462.48
PULTE HOME COMPANY LLC	29-23-31-1932-08-820	1	50'	\$20,541.28	\$1,374.73	\$1,462.48
PULTE HOME COMPANY LLC	29-23-31-1932-08-830	1	50'	\$20,541.28	\$1,374.73	\$1,462.48
PULTE HOME COMPANY LLC	29-23-31-1932-08-840	1	50'	\$20,541.28	\$1,374.73	\$1,462.48
PULTE HOME COMPANY LLC	29-23-31-1932-08-850	1	50'	\$20,541.28	\$1,374.73	\$1,462.48
PULTE HOME COMPANY LLC	29-23-31-1932-08-860	1	50'	\$20,541.28	\$1,374.73	\$1,462.48
PULTE HOME COMPANY LLC	29-23-31-1932-08-870	1	50'	\$20,541.28	\$1,374.73	\$1,462.48
PULTE HOME COMPANY LLC	29-23-31-1932-08-880	1	60'	\$24,649.54	\$1,649.67	\$1,754.97
PULTE HOME COMPANY LLC	29-23-31-1932-08-890	1	60'	\$24,649.54	\$1,649.67	\$1,754.97
PULTE HOME COMPANY LLC	29-23-31-1932-08-900	1	60'	\$24,649.54	\$1,649.67	\$1,754.97
PULTE HOME COMPANY LLC	29-23-31-1932-08-910	1	50'	\$20,541.28	\$1,374.73	\$1,462.48
PULTE HOME COMPANY LLC	29-23-31-1932-08-920	1	50'	\$20,541.28	\$1,374.73	\$1,462.48
PULTE HOME COMPANY LLC	29-23-31-1932-08-930	1	50'	\$20,541.28	\$1,374.73	\$1,462.48
PULTE HOME COMPANY LLC	29-23-31-1932-08-940	1	60'	\$24,649.54	\$1,649.67	\$1,754.97
PULTE HOME COMPANY LLC	29-23-31-1932-08-950	1	60'	\$24,649.54	\$1,649.67	\$1,754.97
Total Phase 2		329		\$5,030,000.00	\$336,633.13	\$358,120.35

(1) This amount includes 6% to cover collection fees and early payment discounts when collected utilizing the uniform method.

Annual Assessment Periods	30
Average Coupon Rate (%)	5.32%
Maximum Annual Debt Service	\$336,633.13

*LOTS 1 THROUGH 329, INCLUSIVE, AS SHOWN ON THE PLAT KNOWN AS EVERBE PHASE 2, RECORDED IN THE OFFICIAL RECORDS OF ORANGE COUNTY, FLORIDA AT PLAT BOOK 116, PAGES 19 THROUGH 42, INCLUSIVE.

Prepared by: Governmental Management Services - Central Florida, LLC

SECTION B

RESOLUTION 2025-06

A RESOLUTION MAKING CERTAIN FINDINGS; APPROVING THE SUPPLEMENTAL ENGINEER’S REPORT AND SUPPLEMENTAL ASSESSMENT REPORT; SETTING FORTH THE TERMS OF THE SERIES 2025 BONDS; CONFIRMING THE MAXIMUM ASSESSMENT LIEN SECURING THE SERIES 2025 BONDS; LEVYING AND ALLOCATING ASSESSMENTS SECURING SERIES 2025 BONDS; ADDRESSING COLLECTION OF THE SAME; PROVIDING FOR THE APPLICATION OF TRUE-UP PAYMENTS; PROVIDING FOR A SUPPLEMENT TO THE IMPROVEMENT LIEN BOOK; PROVIDING FOR THE RECORDING OF A NOTICE OF SPECIAL ASSESSMENTS; AND PROVIDING FOR CONFLICTS, SEVERABILITY, AND AN EFFECTIVE DATE.

WHEREAS, the Riverwalk Community Development District (“**District**”) has previously indicated its intention to undertake, install, establish, construct, or acquire certain public infrastructure improvements and to finance such public infrastructure improvements through the imposition of special assessments on benefitted property within the District and the issuance of bonds; and

WHEREAS, the District’s Board of Supervisors (“**Board**”) has previously adopted, after notice and public hearing, Resolution 2023-12, relating to the imposition, levy, collection, and enforcement of such special assessments; and

WHEREAS, pursuant to and consistent with the terms of Resolution 2023-12, this Resolution shall set forth the terms of bonds to be issued by the District and apply the adopted special assessment methodology to the actual scope of the project to be completed with such series of bonds and the terms of the bond issue; and

WHEREAS, on March 6, 2025, the District entered into a Bond Purchase Agreement whereby it agreed to sell its \$5,030,000 Riverwalk Community Development District Special Assessment Bonds, Series 2025 (2025 Project Area) (the “**Series 2025 Bonds**”); and

WHEREAS, pursuant to and consistent with Resolution 2023-12, the District desires to set forth the particular terms of the sale of the Series 2025 Bonds and confirm the levy of special assessments securing the Series 2025 Bonds (the “**Series 2025 Assessments**”).

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE RIVERWALK COMMUNITY DEVELOPMENT DISTRICT AS FOLLOWS:

SECTION 1. AUTHORITY FOR THIS RESOLUTION. This Resolution is adopted pursuant to the provisions of Florida law, including without limitation Chapters 170, 190, and 197, *Florida Statutes*, and Resolution 2023-12.

SECTION 2. MAKING CERTAIN FINDINGS; APPROVING THE SUPPLEMENTAL ENGINEER'S REPORT AND SUPPLEMENTAL ASSESSMENT REPORT. The Board of Supervisors of the Riverwalk Community Development District hereby finds and determines as follows:

(a) On March 15, 2023, the District, after due notice and public hearing, adopted Resolution 2023-12, which, among other things, equalized, approved, confirmed, and levied special assessments on property benefitting from the infrastructure improvements authorized by the District. That Resolution provided that as each series of bonds were issued to fund all or any portion of the District's infrastructure improvements a supplemental resolution would be adopted to set forth the specific terms of the bonds and to certify the amount of the lien of the special assessments securing any portion of the bonds, including interest, costs of issuance, the number of payments due, the true-up amounts, and the application of receipt of true-up proceeds.

(b) The *Second Supplemental Engineer's Report for Capital Improvement Program* dated February 19, 2025, which supplements the *Engineer's Report for Capital Improvement Plan* dated January 17, 2023, prepared by the District Engineer, Donald W. McIntosh Associates, Inc., and attached to this Resolution as **Exhibit A** (collectively, the "**Engineer's Report**"), identifies and describes the presently expected components of the infrastructure improvements to be financed in part with the Series 2025 Bonds (the "**2025 Project**"), and sets forth the estimated costs of the 2025 Project as \$9,469,300. The District hereby confirms that the 2025 Project serves a proper, essential, and valid public purpose. The use of the Engineer's Report in connection with the sale of the Series 2025 Bonds is hereby ratified.

(c) The *Supplemental Assessment Methodology for the 2025 Project Area*, dated March 6, 2025, attached to this Resolution as **Exhibit B** (the "**Supplemental Assessment Report**"), applies the adopted *Master Assessment Methodology for Riverwalk Community Development District*, dated January 18, 2023, and approved by Resolution 2023-12 on March 15, 2023 (the "**Master Assessment Report**"), to the 2025 Project and the actual terms of the Series 2025 Bonds. The Supplemental Assessment Report is hereby approved, adopted, and confirmed. The District ratifies its use in connection with the sale of the Series 2025 Bonds.

(d) The 2025 Project will specially benefit all of the developable lands within the District, as set forth in the Supplemental Assessment Report. It is reasonable, proper, just, and right to assess the portion of the costs of the 2025 Project financed with the Series 2025 Bonds to the specially benefitted properties within the District as set forth in Resolution 2023-12 and this Resolution.

SECTION 3. SETTING FORTH THE TERMS OF THE SERIES 2025 BONDS; CONFIRMING THE MAXIMUM ASSESSMENT LIEN SECURING THE SERIES 2025 BONDS. As provided in Resolution 2023-12, this Resolution is intended to set forth the terms of the Series 2025 Bonds and the final amount of the lien of the Series 2025 Assessments securing those bonds. The Series 2025 Bonds, in an aggregate par amount of \$5,030,000, shall bear such rates of interest and mature on such dates as shown on **Exhibit C** attached hereto. The sources and uses of funds of the Series 2025 Bonds shall be as set forth in **Exhibit D**. The debt service due on the Series 2025 Bonds is set forth on **Exhibit E** attached hereto. The lien of the Series

2025 Assessments securing the Series 2025 Bonds, as such land is described in **Exhibit B**, shall be the principal amount due on the Series 2025 Bonds, together with accrued but unpaid interest thereon, and together with the amount by which the annual assessments shall be grossed up to include early payment discounts required by law and costs of collection.

SECTION 4. LEVYING AND ALLOCATING THE SERIES 2025 ASSESSMENTS SECURING THE SERIES 2025 BONDS; ADDRESSING COLLECTION OF THE SAME.

(a) The Series 2025 Assessments securing the Series 2025 Bonds shall be levied and allocated in accordance with **Exhibit B**. The Supplemental Assessment Report is consistent with the District's Master Assessment Report. The Supplemental Assessment Report, considered herein, reflects the actual terms of the issuance of the Series 2025 Bonds. The estimated costs of collection of the Series 2025 Assessments for the Series 2025 Bonds are as set forth in the Supplemental Assessment Report.

(b) To the extent that land is added to the District and made subject to the lien of the Series 2025 Assessments described in the Supplemental Assessment Report, the District may, by supplemental resolution at a regularly noticed meeting and without the need for a public hearing on reallocation, determine such land to be benefitted by the 2025 Project and reallocate the Series 2025 Assessments securing the Series 2025 Bonds in order to impose Series 2025 Assessments on the newly added and benefitted property.

(c) Taking into account earnings on certain funds and accounts as set forth in the Master Trust Indenture, dated April 1, 2024, and Second Supplemental Trust Indenture, dated March 1, 2025, the District shall begin annual collection of Series 2025 Assessments for the Series 2025 Bonds debt service payments using the methods available to it by law. Beginning with the first debt service payment on May 1, 2025, there shall be thirty (30) years of installments of principal and interest, as reflected on **Exhibit E**.

(d) The District hereby certifies the Series 2025 Assessments for collection and directs staff to take all actions necessary to meet the time and other deadlines imposed for collection by Orange County and other Florida law. The District's Board each year shall adopt a resolution addressing the manner in which the Series 2025 Assessments shall be collected for the upcoming fiscal year. The decision to collect Series 2025 Assessments by any particular method – e.g., on the tax roll or by direct bill – does not mean that such method will be used to collect Series 2025 Assessments in future years, and, subject to the terms of the indenture relating to the Series 2025 Bonds, the District reserves the right in its sole discretion to select collection methods in any given year, regardless of past practices.

SECTION 5. CALCULATION AND APPLICATION OF TRUE-UP PAYMENTS. The terms of Resolution 2023-12 addressing True-Up Payments, as defined therein, shall continue to apply in full force and effect.

SECTION 6. IMPROVEMENT LIEN BOOK. Immediately following the adoption of this Resolution, the Series 2025 Assessments as reflected herein shall be recorded by the Secretary of the Board of the District in the District's Improvement Lien Book. The Series 2025 Assessments

against each respective parcel shall be and shall remain a legal, valid and binding first lien on such parcel until paid and such lien shall be coequal with the lien of all state, county, district, municipal, or other governmental taxes and superior in dignity to all other liens, titles, and claims.

SECTION 7. ASSESSMENT NOTICE. The District's Secretary is hereby directed to record a Notice of Series 2025 Assessments securing the Series 2025 Bonds in the Official Records of Orange County, Florida, or such other instrument evidencing the actions taken by the District.

SECTION 8. CONFLICTS. This Resolution is intended to supplement Resolution 2023-12, which remains in full force and effect. This Resolution and Resolution 2023-12 shall be construed to the maximum extent possible to give full force and effect to the provisions of each resolution. All District resolutions or parts thereof in actual conflict with this Resolution are, to the extent of such conflict, superseded and repealed.

SECTION 9. SEVERABILITY. If any section or part of a section of this Resolution be declared invalid or unconstitutional, the validity, force, and effect of any other section or part of a section of this Resolution shall not thereby be affected or impaired unless it clearly appears that such other section or part of a section of this Resolution is wholly or necessarily dependent upon the section or part of a section so held to be invalid or unconstitutional.

[remainder of page intentionally left blank]

SECTION 10. EFFECTIVE DATE. This Resolution shall become effective upon its adoption.

APPROVED and **ADOPTED**, this 19th day of March 2025.

ATTEST:

**RIVERWALK COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chairperson, Board of Supervisors

Exhibit A: Engineer's Report
Exhibit B: Supplemental Assessment Report
Exhibit C: Maturities and Coupon of Series 2025 Bonds
Exhibit D: Sources and Uses of Funds for Series 2025 Bonds
Exhibit E: Annual Debt Service Payment Due on Series 2025 Bonds

EXHIBIT A

Engineer's Report

EXHIBIT B

Supplemental Assessment Report

EXHIBIT C

Maturities and Coupon of Series 2025 Bonds

Mar 5, 2025 4:10 pm Prepared by DBC Finance

(Riverwalk CDD 2025:RW-2025) Page 2

BOND PRICING

Riverwalk Community Development District
Special Assessment Bonds, Series 2025 (2025 Project Area)

Bond Component	Maturity Date	Amount	Rate	Yield	Price
Term 1:	05/01/2030	415,000	4.150%	4.150%	100.000
Term 2:	05/01/2035	525,000	4.375%	4.375%	100.000
Term 3:	05/01/2045	1,515,000	5.200%	5.230%	99.623
Term 4:	05/01/2055	2,575,000	5.450%	5.480%	99.553
		5,030,000			

Dated Date	03/21/2025	
Delivery Date	03/21/2025	
First Coupon	05/01/2025	
Par Amount	5,030,000.00	
Original Issue Discount	-17,221.80	
Production	5,012,778.20	99.657618%
Underwriter's Discount	-100,600.00	-2.000000%
Purchase Price	4,912,178.20	97.657618%
Accrued Interest		
Net Proceeds	4,912,178.20	

EXHIBIT D

Sources and Uses of Funds for Series 2025 Bonds

Mar 5, 2025 4:10 pm Prepared by DBC Finance

(Riverwalk CDD 2025:RW-2025) Page 1

SOURCES AND USES OF FUNDS

Riverwalk Community Development District
Special Assessment Bonds, Series 2025 (2025 Project Area)

Sources:

Bond Proceeds:	
Par Amount	5,030,000.00
Original Issue Discount	-17,221.80
	<hr/>
	5,012,778.20
	<hr/>

Uses:

Other Fund Deposits:	
Debt Service Reserve Fund (25% MADS)	84,158.28
Capitalized Interest Fund (thru 5/1/25)	<hr/>
	28,812.08
	112,970.36
Delivery Date Expenses:	
Cost of Issuance	189,475.00
Underwriter's Discount	<hr/>
	100,600.00
	290,075.00
Other Uses of Funds:	
Construction Fund	<hr/>
	4,609,732.84
	<hr/>
	5,012,778.20
	<hr/>

EXHIBIT E

Annual Debt Service Payment Due on Series 2025 Bonds

Mar 5, 2025 4:10 pm Prepared by DBC Finance

(Riverwalk CDD 2025:RW-2025) Page 4

BOND DEBT SERVICE

Riverwalk Community Development District
Special Assessment Bonds, Series 2025 (2025 Project Area)

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
05/01/2025			28,812.08	28,812.08	
11/01/2025			129,654.38	129,654.38	158,466.46
05/01/2026	75,000	4.150%	129,654.38	204,654.38	
11/01/2026			128,098.13	128,098.13	332,752.51
05/01/2027	80,000	4.150%	128,098.13	208,098.13	
11/01/2027			126,438.13	126,438.13	334,536.26
05/01/2028	85,000	4.150%	126,438.13	211,438.13	
11/01/2028			124,674.38	124,674.38	336,112.51
05/01/2029	85,000	4.150%	124,674.38	209,674.38	
11/01/2029			122,910.63	122,910.63	332,585.01
05/01/2030	90,000	4.150%	122,910.63	212,910.63	
11/01/2030			121,043.13	121,043.13	333,953.76
05/01/2031	95,000	4.375%	121,043.13	216,043.13	
11/01/2031			118,965.00	118,965.00	335,008.13
05/01/2032	100,000	4.375%	118,965.00	218,965.00	
11/01/2032			116,777.50	116,777.50	335,742.50
05/01/2033	105,000	4.375%	116,777.50	221,777.50	
11/01/2033			114,480.63	114,480.63	336,258.13
05/01/2034	110,000	4.375%	114,480.63	224,480.63	
11/01/2034			112,074.38	112,074.38	336,555.01
05/01/2035	115,000	4.375%	112,074.38	227,074.38	
11/01/2035			109,558.75	109,558.75	336,633.13
05/01/2036	120,000	5.200%	109,558.75	229,558.75	
11/01/2036			106,438.75	106,438.75	335,997.50
05/01/2037	125,000	5.200%	106,438.75	231,438.75	
11/01/2037			103,188.75	103,188.75	334,627.50
05/01/2038	130,000	5.200%	103,188.75	233,188.75	
11/01/2038			99,808.75	99,808.75	332,997.50
05/01/2039	140,000	5.200%	99,808.75	239,808.75	
11/01/2039			96,168.75	96,168.75	335,977.50
05/01/2040	145,000	5.200%	96,168.75	241,168.75	
11/01/2040			92,398.75	92,398.75	333,567.50
05/01/2041	155,000	5.200%	92,398.75	247,398.75	
11/01/2041			88,368.75	88,368.75	335,767.50
05/01/2042	160,000	5.200%	88,368.75	248,368.75	
11/01/2042			84,208.75	84,208.75	332,577.50
05/01/2043	170,000	5.200%	84,208.75	254,208.75	
11/01/2043			79,788.75	79,788.75	333,997.50
05/01/2044	180,000	5.200%	79,788.75	259,788.75	
11/01/2044			75,108.75	75,108.75	334,897.50
05/01/2045	190,000	5.200%	75,108.75	265,108.75	
11/01/2045			70,168.75	70,168.75	335,277.50
05/01/2046	200,000	5.450%	70,168.75	270,168.75	
11/01/2046			64,718.75	64,718.75	334,887.50
05/01/2047	210,000	5.450%	64,718.75	274,718.75	
11/01/2047			58,996.25	58,996.25	333,715.00
05/01/2048	220,000	5.450%	58,996.25	278,996.25	
11/01/2048			53,001.25	53,001.25	331,997.50
05/01/2049	235,000	5.450%	53,001.25	288,001.25	
11/01/2049			46,597.50	46,597.50	334,598.75
05/01/2050	250,000	5.450%	46,597.50	296,597.50	
11/01/2050			39,785.00	39,785.00	336,382.50
05/01/2051	260,000	5.450%	39,785.00	299,785.00	
11/01/2051			32,700.00	32,700.00	332,485.00
05/01/2052	275,000	5.450%	32,700.00	307,700.00	

BOND DEBT SERVICE

Riverwalk Community Development District
Special Assessment Bonds, Series 2025 (2025 Project Area)

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
11/01/2052			25,206.25	25,206.25	332,906.25
05/01/2053	290,000	5.450%	25,206.25	315,206.25	
11/01/2053			17,303.75	17,303.75	332,510.00
05/01/2054	310,000	5.450%	17,303.75	327,303.75	
11/01/2054			8,856.25	8,856.25	336,160.00
05/01/2055	325,000	5.450%	8,856.25	333,856.25	
11/01/2055					333,856.25
	5,030,000		5,163,787.16	10,193,787.16	10,193,787.16

SECTION C

This instrument prepared by
and return to:

Tucker F. Mackie
KUTAK ROCK LLP
107 West College Avenue
Tallahassee, Florida 32301

**RIVERWALK COMMUNITY DEVELOPMENT DISTRICT
NOTICE OF SERIES 2025 ASSESSMENTS
(2025 PROJECT AREA)**

PLEASE TAKE NOTICE that the Board of Supervisors of the Riverwalk Community Development District (the “**District**”) in accordance with Chapters 170, 190, and 197, *Florida Statutes*, adopted Resolution Nos. 2023-09, 2023-10, 2023-12, and 2025-06 (collectively, the “**Assessment Resolutions**”), providing for, levying and setting forth the terms of non-ad valorem special assessments constituting a governmental lien on certain real property within the boundaries of the District that are specially benefitted by the improvements of the Capital Improvement Program as defined and described in the District’s adopted *Engineer’s Report for Capital Improvement Plan* dated January 17, 2023, as supplemented by the *Second Supplemental Engineer’s Report for Capital Improvement Program* dated February 19, 2025 (together, the “**Engineer’s Report**”).

To finance the costs of the Capital Improvement Program, the District issued Riverwalk Community Development District Special Assessment Bonds, Series 2025 (2025 Project Area), which are secured by the non-ad valorem assessments levied by the Assessment Resolutions (the “**Series 2025 Assessments**”), as described in the *Master Assessment Methodology for Riverwalk Community Development District*, dated January 18, 2023, and the *Supplemental Assessment Methodology for the 2025 Project Area*, dated March 6, 2025 (together, the “**2025 Assessment Report**”). The legal description of the lands on which said Series 2025 Assessments are imposed

is attached to this Notice as **Exhibit A**. Copies of the Engineer's Report, the Assessment Resolutions, and the 2025 Assessment Report may be obtained by contacting the District at:

Riverwalk Community Development District
c/o Governmental Management Services
219 E. Livingston Street
Orlando, Florida 32801
Ph.: (407) 841-5524

The Series 2025 Assessments provided for in the Assessment Resolutions were legally and validly determined and levied in accordance with all applicable requirements of Florida law, and the Series 2025 Assessments constitute and will at all relevant times in the future constitute, legal, valid and binding first liens on the land against which assessed until paid, coequal with the lien of all state, county, district and municipal taxes, and superior in dignity to all other liens, titles and claims.

The District is a special-purpose form of local government established pursuant to and governed by Chapter 190, *Florida Statutes*. Pursuant to Section 190.048, *Florida Statutes*, you are hereby notified that: **THE RIVERWALK COMMUNITY DEVELOPMENT DISTRICT MAY IMPOSE AND LEVY TAXES OR ASSESSMENTS, OR BOTH TAXES AND ASSESSMENTS, ON THIS PROPERTY. THESE TAXES AND ASSESSMENTS PAY THE CONSTRUCTION, OPERATION, AND MAINTENANCE COSTS OF CERTAIN PUBLIC FACILITIES AND SERVICES OF THE DISTRICT AND ARE SET ANNUALLY BY THE GOVERNING BOARD OF THE DISTRICT. THESE TAXES AND ASSESSMENTS ARE IN ADDITION TO COUNTY AND OTHER LOCAL GOVERNMENTAL TAXES AND ASSESSMENTS AND ALL OTHER TAXES AND ASSESSMENTS PROVIDED FOR BY LAW.**

IN WITNESS WHEREOF, this Notice has been executed on the 19th day of March 2025, and recorded in the Official Records of Orange County, Florida.

**RIVERWALK COMMUNITY
DEVELOPMENT DISTRICT**

George Flint, District Manager and Secretary

Witness

Print Name: _____
Address: _____

Witness

Print Name: _____
Address: _____

STATE OF FLORIDA
COUNTY OF _____

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization, this ____ day of _____ 2025, by George Flint as District Manager and Secretary for the Riverwalk Community Development District.

(Official Notary Signature & Seal)

Name: _____

Personally Known _____

OR Produced Identification _____

Type of Identification _____

EXHIBIT A

LOTS 1 THROUGH 329, INCLUSIVE, AS SHOWN ON THE PLAT KNOWN AS EVERBE
PHASE 2, RECORDED IN THE OFFICIAL RECORDS OF ORANGE COUNTY, FLORIDA,
AT PLAT BOOK 116, PAGES 19 THROUGH 42, INCLUSIVE.

SECTION D

REQUISITION

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

(Acquisition and Construction)

The undersigned, a Responsible Officer of the Riverwalk 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 April 1, 2024, as supplemented by that certain Second Supplemental Trust Indenture dated as of March 1, 2025 (collectively, the “Indenture”) (all capitalized terms used herein shall have the meaning ascribed to such term in the Indenture):

- (A) Requisition Number: 1
- (B) Identify Acquisition Agreement, if applicable;
- (C) Name of Payee: Kutak Rock
- (D) Amount Payable: \$330.00
- (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 # 3535371 – Legal Services for Jan 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.

RIVERWALK COMMUNITY
DEVELOPMENT DISTRICT

By: _____
Responsible Officer

Date: _____

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

The undersigned Consulting Engineer hereby certifies that (A) this disbursement is for the Cost of the 2025 Project and is consistent with (i) the Acquisition Agreement; (ii) the report of the District Engineer, as such report shall have been amended or modified; and (iii) the plans and specifications 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 construction 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; (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; and (E) subject to permitted retainage under the applicable contracts, the seller has paid all contractors, subcontractors, and materialmen that have provided services or materials in connection with the portions of the 2025 Project for which disbursement is made hereby, if an acquisition is being made pursuant to the Acquisition Agreement.

Consulting Engineer

KUTAK ROCK LLP**TALLAHASSEE, FLORIDA**

Telephone 404-222-4600

Facsimile 404-222-4654

Federal ID 47-0597598

March 5, 2025

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. 3535371

Client Matter No. 28723-3

Notification Email: eftgroup@kutakrock.com

Riverwalk CDD

c/o Governmental Management Services-Central Florida, LLC

219 East Livingston Street

Orlando, FL 32801

Invoice No. 3535371

28723-3

Re: Construction

For Professional Legal Services Rendered

01/15/25	R. Dugan	0.80	240.00	Review phase 2 utility improvement acquisition documents; correspondence regarding same
01/16/25	R. Dugan	0.30	90.00	Conference and correspondence regarding acquisition of phase 2 improvements
TOTAL HOURS		1.10		
TOTAL FOR SERVICES RENDERED				\$330.00
TOTAL CURRENT AMOUNT DUE				<u>\$330.00</u>

**RIVERWALK COMMUNITY DEVELOPMENT DISTRICT
SPECIAL ASSESSMENT BONDS, SERIES 2025
(2025 PROJECT AREA)**

(Acquisition and Construction)

The undersigned, a Responsible Officer of the Riverwalk 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 April 1, 2024, as supplemented by that certain Second Supplemental Trust Indenture dated as of March 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; Acquisition Agreement by and between the Riverwalk Community Development District and Pulte Home Company, LLC dated March 20, 2024.
- (C) Name of Payee: Pulte Home Company, LLC
- (D) Amount Payable: The lesser of 8,629,853.33,¹ which is the remaining unfunded eligible Cost of the Project or \$4,609,402.84, which is the current balance of the Construction Account (as defined herein).
The remaining unfunded eligible Costs is calculated as follows:

EVENT	AMOUNT
Acquisition of Master Roadway, Stormwater and Utility Improvements	\$14,394,002.88
LESS Amount Paid By Prior Requisitions	4,929,149.55
LESS Amount recognized by District as Contribution Requirement per Resolution 2025-05 attached hereto as Attachment 1	(\$835,000)
BALANCE Owed After Prior Requisitions and Required Contributions	8,629,853.33

- (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): Remaining unfunded Costs of Project.
- (F) Fund or Account and subaccount, if any, from which disbursement to be made:

¹ Any amounts still owed after payment of this requisition may be paid with proceeds from additional monies released into the Construction Account at a future date without further authorization from the District’s Board of Supervisors, or from a future series of bonds.

Series 2025 Acquisition and Construction Account of the Acquisition and Construction Fund (“Construction Account”).

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.

RIVERWALK COMMUNITY
DEVELOPMENT DISTRICT

By: _____
Responsible Officer

Date: _____

**CONSULTING ENGINEER’S APPROVAL FOR
NON-COST OF ISSUANCE REQUESTS ONLY**

The undersigned Consulting Engineer hereby certifies that (A) this disbursement is for the Cost of the 2025 Project and is consistent with (i) the Acquisition Agreement; (ii) the report of the District Engineer, as such report shall have been amended or modified; and (iii) the plans and specifications 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 construction 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; (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; and (E) subject to permitted retainage under the applicable contracts, the seller has paid all contractors, subcontractors, and materialmen that have provided services or materials in connection with the portions of the 2025 Project for which disbursement is made hereby, if an acquisition is being made pursuant to the Acquisition Agreement.

Consulting Engineer

ATTACHMENT 1
RESOLUTION NO. 2025-05

RESOLUTION 2025-05

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE RIVERWALK COMMUNITY DEVELOPMENT DISTRICT RECOGNIZING SATISFACTION OF CONTRIBUTIONS FOR THE 2024 ASSESSMENTS; PROVIDING ADDITIONAL AUTHORIZATION; PROVIDING FOR SEVERABILITY, CONFLICTS, AND AN EFFECTIVE DATE.

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

WHEREAS, Chapter 190, *Florida Statutes*, authorizes the District to construct, install, operate and/or maintain systems and facilities for certain basic infrastructure, including water and sewer, roadways, water management and utilities; and

WHEREAS, the District previously issued its \$5,585,000 Special Assessment Bonds, Series 2024 (2024 Project Area) ("**2024 Bonds**"), in order to finance the District's "**2024 Project**"; and

WHEREAS, also in connection with the issuance of the 2024 Bonds, and pursuant to Resolutions 2023-09, 2023-10, 2023-12, and 2024-02 (together, "**Assessment Resolutions**"), the District levied non-ad valorem special assessments to secure the repayment of the 2024 Bonds ("**2024 Assessments**"); and

WHEREAS, the *Supplemental Assessment Methodology for the 2024 Project Area*, dated April 17, 2024, which was adopted as part of the Assessment Resolutions, recognizes a contribution obligation of \$835,000 for the 2024 Assessments ("**2024 Contribution Obligation**") from the project developer, Pulte Home Company, LLC ("**Developer**"); and

WHEREAS, the Developer has constructed and funded certain public infrastructure for the 2024 Project in the total amount of \$14,394,002.88, as identified in the requisition dated May 1, 2024, attached hereto as Exhibit A for which Developer has previously been compensated by the District in the amount of \$4,923,852.80 pursuant to the requisition, leaving a balance of \$9,470,150.08 which is greater than the 2024 Contribution Obligation,¹ and, accordingly, Developer has requested that the District recognize the satisfaction of the 2024 Contribution Obligation.

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

1. CONTRIBUTION. The District acknowledges and declares that the Developer has contributed infrastructure and/or monies in order to satisfy the 2024 Contribution Obligation.

2. GENERAL AUTHORIZATION. The Chairman, members of the Board of Supervisors and District staff are hereby generally authorized, upon the adoption of this Resolution, to do all acts and things required of them by this Resolution or desirable or consistent with the requirements or intent hereof.

¹ The balance of improvement value, after recognizing the 2024 Contribution Obligation, equals \$8,635,150.08 and remains eligible to be funded with future bond proceeds, if available.

3. CONFLICTS. All District resolutions or parts thereof in conflict herewith are, to the extent of such conflict, superseded and repealed. This Resolution is intended to supplement the Assessment Resolutions levying the 2024 Assessments which remain in full force and effect. This Resolution and the Assessment Resolutions levying the 2024 Assessments shall be construed to the maximum extent possible to give full force and effect to the provisions of each resolution. All District resolutions or parts thereof in actual conflict with this Resolution are, to the extent of such conflict, superseded and repealed.

4. SEVERABILITY. If any section or part of a section of this Resolution is declared invalid or unconstitutional, the validity, force and effect of any other section or part of a section of this Resolution shall not thereby be affected or impaired unless it clearly appears that such other section or part of a section of this Resolution is wholly or necessarily dependent upon the section or part of a section so held to be invalid or unconstitutional.

5. EFFECTIVE DATE. This Resolution shall take effect immediately upon its adoption.

PASSED AND ADOPTED this 19th day of February, 2025.

ATTEST:

**BOARD OF SUPERVISORS OF THE
RIVERWALK COMMUNITY DEVELOPMENT DISTRICT**

DocuSigned by:
George Flint
B61B5DF431644AD...
Secretary / Asst. Secretary

Signed by:
Eric Baker
ACFE6BDD24C41B...
By: Eric Baker
Its: _____

Exhibit A: Requisition #1 dated May 1, 2024

Exhibit A

Requisition #1 dated May 1, 2024

**RIVERWALK COMMUNITY DEVELOPMENT DISTRICT
SPECIAL ASSESSMENT BONDS, SERIES 2024
(2024 PROJECT AREA)**

(Acquisition and Construction)

The undersigned, a Responsible Officer of the Riverwalk 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 April 1, 2024, as supplemented by that certain First Supplemental Trust Indenture dated as of April 1, 2024 (collectively, the "Indenture") (except for terms defined herein, all capitalized terms used herein shall have the meaning ascribed to such term in the Indenture):

- (A) Requisition Number: 1
- (B) Identify Acquisition Agreement, if applicable: **Acquisition Agreement by and between the Riverwalk Community Development District and Pulte Home Company, LLC dated March 20, 2024 (the "Acquisition Agreement").**
- (C) Name of Payee: **Pulte Home Company, LLC**
- (D) Amount Payable: **The lesser of \$14,394,002.88,¹ which is the total eligible cost of the Master Roadway, Stormwater and Utility Improvements (as defined herein), or \$4,923,852.80, which is the current balance of the Construction Account (as defined herein).**
- (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): **Acquisition of completed right-of-way, stormwater, water and sanitary sewer master infrastructure improvements in and for the District (the "Master Roadway, Stormwater and Utility Improvements") pursuant to the Acquisition Agreement.**
- (F) Fund or Account and subaccount, if any, from which disbursement to be made: **Series 2024 Acquisition and Construction Account of the Acquisition and Construction Fund. (the "Construction Account").**

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 Construction Account;
- 3. each disbursement set forth above was incurred in connection with the Cost of the 2024 Project; and

¹ The total costs of the Master Roadway, Stormwater and Utility Improvements, paid as of February 23, 2024, are \$14,394,002.88. Any amounts still owed after payment of this requisition may be paid with proceeds from additional monies released into the Construction Account at a future date and without further authorization from the District's Board of Supervisors, or from a future series of bonds.

4. each disbursement represents a Cost of 2024 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.

RIVERWALK COMMUNITY
DEVELOPMENT DISTRICT

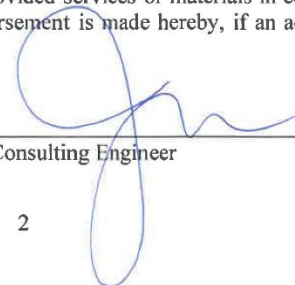
By: 

Responsible Officer

Date: May 1, 2024

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

The undersigned Consulting Engineer hereby certifies that (A) this disbursement is for the Cost of the 2024 Project and is consistent with (i) the Acquisition Agreement; (ii) the report of the District Engineer, as such report shall have been amended or modified; and (iii) the plans and specifications for the corresponding portion of the 2024 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 2024 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 construction of such improvements; and (C) the plans and specifications for the 2024 Project improvements have been approved by all regulatory bodies required to approve them or such approval can reasonably be expected to be obtained; (D) all currently required approvals and permits for the acquisition, construction, reconstruction, installation and equipping of the portion of the 2024 Project for which disbursement is made have been obtained from all applicable regulatory bodies; and (E) subject to permitted retainage under the applicable contracts, the seller has paid all contractors, subcontractors, and materialmen that have provided services or materials in connection with the portions of the 2024 Project for which disbursement is made hereby, if an acquisition is being made pursuant to the Acquisition Agreement.


Consulting Engineer

SECTION V

SECTION C

SECTION 1

Riverwalk
Community Development District

Summary of Check Register

February 6, 2025 to March 7,2025

Fund	Date	Check No.'s	Amount
General Fund			
	2/13/25	132-136	\$ 11,584.23
	2/18/25	137	\$ 124,913.93
	2/19/25	138-139	\$ 1,515.50
	2/26/25	140	\$ 500.00
Total Amount			\$ 138,513.66

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	.....CHECK..... AMOUNT #
2/13/25	00008	1/30/25 19046	202501 320-53800-47000	LAKE MAINTENANCE JAN25	*	1,925.00	
				AQUATIC WEED MANAGEMENT, INC			1,925.00 000132
2/13/25	00015	10/09/24 1274	202410 310-51300-31300	SPEC ASSESS BONDS 2024	*	2,500.00	
				DISCLOSURE TECHNOLOGY SERVICES, LLC			2,500.00 000133
2/13/25	00001	2/01/25 52	202502 310-51300-34000	MANAGEMENT FEES FEB25	*	3,541.67	
		2/01/25 52	202502 310-51300-35200	WEBSITE ADMIN FEB25	*	105.00	
		2/01/25 52	202502 310-51300-35100	INFORMATION TECH FEB25	*	157.50	
		2/01/25 52	202502 310-51300-31300	DISSEMINATION SVCS FEB25	*	416.67	
		2/01/25 52	202502 310-51300-51000	OFFICE SUPPLIES FEB25	*	.12	
		2/01/25 52	202502 310-51300-42000	POSTAGE FEB25	*	2.92	
		2/01/25 52	202502 310-51300-42500	COPIES FEB25	*	5.85	
		2/01/25 53	202502 320-53800-34000	FIELD MANAGEMENT FEB25	*	1,312.50	
				GOVERNMENTAL MANAGEMENT SERVICES-CF			5,542.23 000134
2/13/25	00005	1/30/25 3514494	202412 310-51300-31500	GENERAL COUNSEL DEC24	*	1,067.00	
				KUTAK ROCK LLP			1,067.00 000135
2/13/25	00011	2/01/25 26412	202502 320-53800-46900	FOUNTAIN MAINT FEB25	*	550.00	
				MCDONNELL CORPORATION DBA RESORT			550.00 000136
2/18/25	00014	2/17/25 02172025	202502 300-20700-10000	DEBT SVC TRANSFER S2024	*	124,913.93	
				RIVERWALK CDD C/O US BANK			124,913.93 000137
2/19/25	00007	2/14/25 46829	202501 310-51300-31100	GENERAL ENGINEERING JAN25	*	530.00	
				DONALD W. MCINTOSH ASSOCIATES, INC.			530.00 000138
2/19/25	00005	1/30/25 3514495	202412 310-51300-49100	BOUNDARY AMENDMENT DEC24	*	985.50	
				KUTAK ROCK LLP			985.50 000139
				RVWK RIVERWALK BOH			

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT #
2/26/25	00011	2/18/25 26522	202502 320-53800-46900		*	500.00	
		12 COVERS/ 2 100FT HOSES		MCDONNELL CORPORATION DBA RESORT			500.00 000140

TOTAL FOR BANK A						138,513.66	
TOTAL FOR REGISTER						138,513.66	

SECTION 2

Riverwalk
Community Development District

Unaudited Financial Reporting
January 31, 2025



Table of Contents

1	<u>Balance Sheet</u>
2-3	<u>General Fund</u>
4	<u>Series 2024 Debt Service Fund</u>
5	<u>Capital Projects Fund</u>
6	<u>Month to Month</u>
7	<u>Long Term Debt Report</u>
8	<u>Assessment Receipt Schedule</u>

Riverwalk
Community Development District
Combined Balance Sheet
January 31, 2025

	<i>General Fund</i>	<i>Debt Service Fund</i>	<i>Capital Projects Fund</i>	<i>Totals Governmental Funds</i>
Assets:				
Cash:				
Operating Account	\$ 130,777	\$ -	\$ -	\$ 130,777
Series 2024				
Reserve	\$ -	\$ 194,370	\$ -	\$ 194,370
Interest	\$ -	\$ 103	\$ -	\$ 103
Revenue	\$ -	\$ 223,185	\$ -	\$ 223,185
Construction	\$ -	\$ -	\$ 449	\$ 449
Total Assets	\$ 130,777	\$ 417,658	\$ 449	\$ 548,884
Liabilities:				
Accounts Payable	\$ 7,008	\$ -	\$ -	\$ 7,008
Total Liabilities	\$ 7,008	\$ -	\$ -	\$ 7,008
Fund Balance:				
Assigned:				
Debt Service - Series 2024	\$ -	\$ 417,658	\$ -	\$ 417,658
Capital Projects Fund	\$ -	\$ -	\$ 449	\$ 449
Unassigned	\$ 123,770	\$ -	\$ -	\$ 123,770
Total Fund Balances	\$ 123,770	\$ 417,658	\$ 449	\$ 541,877
Total Liabilities & Fund Balance	\$ 130,777	\$ 417,658	\$ 449	\$ 548,884

Riverwalk
Community Development District
General Fund
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending January 31, 2025

	Adopted	Prorated Budget	Actual	
	Budget	Thru 01/31/25	Thru 01/31/25	Variance
<u>Revenues:</u>				
Assessments - Tax Roll	\$ 253,134	\$ 142,878	\$ 142,878	\$ -
Developer Contributions	\$ 243,966	\$ 44,838	\$ 44,838	\$ -
Stormwater Contributions	\$ -	\$ -	\$ 593	\$ 593
Total Revenues	\$ 497,100	\$ 187,716	\$ 188,310	\$ 593
<u>Expenditures:</u>				
<u>General & Administrative:</u>				
Supervisor Fees	\$ 12,000	\$ 4,000	\$ -	\$ 4,000
FICA Expense	\$ 918	\$ 306	\$ -	\$ 306
Engineering	\$ 13,000	\$ 4,333	\$ 1,060	\$ 3,273
Attorney	\$ 25,000	\$ 8,333	\$ 3,166	\$ 5,168
Audit	\$ 4,000	\$ -	\$ -	\$ -
Assessment Administration	\$ 5,250	\$ 5,250	\$ 5,250	\$ -
Arbitrage	\$ 450	\$ -	\$ -	\$ -
Dissemination	\$ 5,000	\$ 1,667	\$ 4,167	\$ (2,500)
Trustee Fees	\$ 4,042	\$ -	\$ -	\$ -
Management Fees	\$ 42,500	\$ 14,167	\$ 14,167	\$ -
Information Technology	\$ 1,890	\$ 630	\$ 630	\$ -
Website Maintenance	\$ 1,260	\$ 420	\$ 420	\$ -
Telephone	\$ 300	\$ 100	\$ -	\$ 100
Postage & Delivery	\$ 1,000	\$ 333	\$ 12	\$ 321
Insurance	\$ 5,775	\$ 5,775	\$ 5,408	\$ 367
Copies	\$ 500	\$ 167	\$ 18	\$ 149
Legal Advertising	\$ 10,000	\$ 3,333	\$ 692	\$ 2,641
Contingencies	\$ 2,500	\$ 833	\$ 256	\$ 578
Boundary Amendment Expenses	\$ -	\$ -	\$ 986	\$ (986)
Office Supplies	\$ 250	\$ 83	\$ 1	\$ 83
Travel Per Diem	\$ 500	\$ 167	\$ -	\$ 167
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ 175	\$ -
Total General & Administrative	\$ 136,310	\$ 50,072	\$ 36,404	\$ 13,668

Riverwalk
Community Development District
General Fund
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending January 31, 2025

	Adopted	Prorated Budget	Actual	
	Budget	Thru 01/31/25	Thru 01/31/25	Variance
<u>Operations & Maintenance</u>				
<u>Field Expenditures</u>				
Field Management	\$ 15,750	\$ 5,250	\$ 5,250	\$ -
Property Insurance	\$ 8,000	\$ 8,000	\$ 4,930	\$ 3,070
Electric	\$ 25,000	\$ 8,333	\$ 9,199	\$ (866)
Electric -Fountain	\$ 71,040	\$ 23,680	\$ 27,792	\$ (4,112)
Streetlights	\$ 54,000	\$ 18,000	\$ 9,949	\$ 8,051
Water & Sewer	\$ 9,500	\$ 3,167	\$ -	\$ 3,167
Landscape Maintenance	\$ 97,000	\$ 32,333	\$ -	\$ 32,333
Landscape Contingencies	\$ 20,000	\$ 6,667	\$ -	\$ 6,667
Irrigation Repairs	\$ 5,500	\$ 1,833	\$ -	\$ 1,833
Lake Maintenance	\$ 12,500	\$ 4,167	\$ 6,750	\$ (2,583)
Fountain Maintenance	\$ 25,000	\$ 8,333	\$ 3,130	\$ 5,203
Repairs & Maintenance	\$ 7,500	\$ 2,500	\$ -	\$ 2,500
Contingency	\$ 10,000	\$ 3,333	\$ -	\$ 3,333
Total Operations & Maintenance	\$ 360,790	\$ 125,597	\$ 67,001	\$ 58,596
Total Expenditures	\$ 497,100	\$ 175,669	\$ 103,405	\$ 72,264
Excess (Deficiency) of Revenues over Expenditures	\$ -		\$ 84,904	
Net Change in Fund Balance	\$ -		\$ 84,904	
Fund Balance - Beginning	\$ -		\$ 38,866	
Fund Balance - Ending	\$ -		\$ 123,770	

Riverwalk

Community Development District

Debt Service Fund Series 2024

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending January 31, 2025

	Adopted Budget	Prorated Budget Thru 01/31/25	Actual Thru 01/31/25	Variance
<u>Revenues:</u>				
Special Assessments	\$ 388,740	\$ 219,419	\$ 219,419	\$ -
Interest	\$ -	\$ -	\$ 4,303	\$ 4,303
Total Revenues	\$ 388,740	\$ 219,419	\$ 223,722	\$ 4,303
<u>Expenditures:</u>				
Interest Expense - 11/1	\$ 149,252	\$ 149,252	\$ 149,252	\$ -
Principal Expense - 5/1	\$ 80,000	\$ -	\$ -	\$ -
Interest Expense - 5/1	\$ 155,291	\$ -	\$ -	\$ -
Total Expenditures	\$ 384,543	\$ 149,252	\$ 149,252	\$ -
Excess (Deficiency) of Revenues over Expenditur	\$ 4,197		\$ 74,470	
<u>Other Financing Sources/(Uses):</u>				
Transfer In/(Out)	\$ -	\$ -	\$ (2,932)	\$ (2,932)
Total Other Financing Sources/(Uses)	\$ -	\$ -	\$ (2,932)	\$ (2,932)
Net Change in Fund Balance	\$ 4,197		\$ 71,538	
Fund Balance - Beginning	\$ 149,766		\$ 346,120	
Fund Balance - Ending	\$ 153,963		\$ 417,658	

Riverwalk
Community Development District
Capital Projects Fund
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending January 31, 2025

	Adopted Budget	Prorated Budget Thru 01/31/25	Actual Thru 01/31/25	Variance
<u>Revenues:</u>				
Interest	\$ -	\$ -	\$ 69	\$ 69
Total Revenues	\$ -	\$ -	\$ 69	\$ 69
<u>Expenditures:</u>				
Capital Outlay	\$ -	\$ -	\$ 5,907	\$ (5,907)
Total Expenditures	\$ -	\$ -	\$ 5,907	\$ (5,907)
Excess (Deficiency) of Revenues over Expenditures	\$ -		\$ (5,838)	
<u>Other Financing Sources/(Uses):</u>				
Transfer In/Out	\$ -	\$ -	\$ 2,932	\$ 2,932
Total Other Financing Sources/(Uses)	\$ -	\$ -	\$ 2,932	\$ 2,932
Net Change in Fund Balance	\$ -		\$ (2,906)	
Fund Balance - Beginning	\$ -		\$ 3,355	
Fund Balance - Ending	\$ -		\$ 449	

Riverwalk
Community Development District
Month to Month

	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Total
Revenues:													
Assessments - Tax Roll	\$ -	\$ 2,550	\$ 8,448	\$ 131,881	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 142,878
Developer Contributions	\$ 5,539	\$ 18,512	\$ 20,787	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 44,838
Stormwater Contributions	\$ 593	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 593
Total Revenues	\$ 6,132	\$ 21,062	\$ 29,235	\$ 131,881	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 188,310
Expenditures:													
General & Administrative:													
Supervisor Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
FICA Expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Engineering	\$ -	\$ 530	\$ -	\$ 530	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,060
Attorney	\$ 1,014	\$ 1,085	\$ 1,067	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,166
Audit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Assessment Administration	\$ 5,250	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,250
Arbitrage	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Dissemination	\$ 2,917	\$ 417	\$ 417	\$ 417	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,167
Trustee Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Management Fees	\$ 3,542	\$ 3,542	\$ 3,542	\$ 3,542	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 14,167
Information Technology	\$ 157	\$ 158	\$ 158	\$ 158	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 630
Website Maintenance	\$ 105	\$ 105	\$ 105	\$ 105	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 420
Telephone	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Postage & Delivery	\$ 6	\$ 4	\$ 1	\$ 1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 12
Insurance	\$ 5,408	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,408
Copies	\$ -	\$ 3	\$ 15	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 18
Legal Advertising	\$ 692	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 692
Contingencies	\$ 41	\$ 41	\$ 62	\$ 112	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 256
Boundary Amendment Expenses	\$ -	\$ -	\$ 986	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 986
Office Supplies	\$ 0	\$ 0	\$ 0	\$ 0	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1
Travel Per Diem	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Dues, Licenses & Subscriptions	\$ 175	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 175
Total General & Administrative	\$ 19,306	\$ 5,883	\$ 6,352	\$ 4,864	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 36,404
Operations & Maintenance													
Field Expenditures													
Field Management	\$ 1,313	\$ 1,313	\$ 1,313	\$ 1,313	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,250
Property Insurance	\$ 4,930	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,930
Electric	\$ 41	\$ 43	\$ 7,687	\$ 1,428	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,199
Electric - Fountain	\$ 8,950	\$ 9,175	\$ 1,552	\$ 8,115	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 27,792
Streetlights	\$ 2,511	\$ 2,511	\$ 2,511	\$ 2,418	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,949
Water & Sewer	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Landscape Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Landscape Contingencies	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Irrigation Repairs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Lake Maintenance	\$ 975	\$ 1,925	\$ 1,925	\$ 1,925	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,750
Fountain Maintenance	\$ 550	\$ 550	\$ 1,480	\$ 550	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,130
Repairs & Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Contingency	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Operations & Maintenance	\$ 19,269	\$ 15,517	\$ 16,467	\$ 15,749	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 67,001
Total Expenditures	\$ 38,575	\$ 21,400	\$ 22,818	\$ 20,613	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 103,405
Net Change in Fund Balance	\$ (32,443)	\$ (338)	\$ 6,417	\$ 111,268	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 84,904

Riverwalk
Community Development District
Long Term Debt Report

Series 2024, Special Assessment Bonds

Interest Rates:	4.650%, 5.500%, 5.800%	
Maturity Date:	5/1/2054	
Reserve Fund Definition	50% of Maximum Annual Debt Service	
Reserve Fund Requirement		\$194,370
Reserve Fund Balance		\$194,370
Bonds Outstanding - 5/8/2024		\$5,585,000
Current Bonds Outstanding		\$5,585,000

Riverwalk CDD
COMMUNITY DEVELOPMENT DISTRICT
Special Assessment Receipts
Fiscal Year 2025

Gross Assessments	\$	269,291.96	\$	413,553.11	\$	682,845.07
Net Assessments	\$	253,134.44	\$	388,739.92	\$	641,874.37

ON ROLL ASSESSMENTS

								39.44%	60.56%	100.00%
<i>Date</i>	<i>Distribution</i>	<i>Gross Amount</i>	<i>Discount/Penalty</i>	<i>Commission</i>	<i>Interest</i>	<i>Net Receipts</i>	<i>General Fund</i>	<i>2024 Debt Service</i>	<i>Total</i>	
11/26/24	11/2/24 -11/7/24	\$7,175.89	(\$287.03)	(\$423.33)	\$0.00	\$6,465.53	\$2,549.80	\$3,915.73	\$6,465.53	
12/06/24	11/8-11/15/24	\$7,549.09	(\$301.96)	\$0.00	\$0.00	\$7,247.13	\$2,858.03	\$4,389.10	\$7,247.13	
12/13/24	11/16-11/19/24	\$6,179.24	(\$247.16)	\$0.00	\$360.15	\$6,292.23	\$2,481.45	\$3,810.78	\$6,292.23	
12/20/24	11/20-11/25/24	\$8,210.74	(\$328.43)	\$0.00	\$0.00	\$7,882.31	\$3,108.53	\$4,773.78	\$7,882.31	
01/15/24	11/26-11/28/24	\$348,344.18	(\$13,933.69)	\$0.00	\$0.00	\$334,410.49	\$131,880.66	\$202,529.83	\$334,410.49	
TOTAL		\$ 377,459.14	\$ (15,098.27)	\$ (423.33)	\$ 360.15	\$ 362,297.69	\$ 142,878.46	\$ 219,419.23	\$ 362,297.69	

56%	Net Percent Collected
\$279,576.68	Balance Remaining to Collect

SECTION D

Riverwalk CDD

Field Management Report



March 19th, 2025

Jarett Wright

Field Manager

GMS

Site Items

General Maintenance

- + All fountains are currently operating as intended.
- + Received proposal for enhancing the monument fountains.
- + Mulch has been installed in various areas of the community.
- + All pond aquatics have been treated.
- + Pond bank cleanup is being scheduled.



Conclusion

For any questions or comments regarding the above information, please contact me by phone at 407-750-3599, or by email at jwright@gmscfl.com. Thank you.

Respectfully,
Jarett Wright

SECTION 1

CDD - EverBe - Rock installation at fountains

Date 3/6/2025

Customer Pulte Online Invoice Center | Pulte Homes | 3054 Norcott Dr | Davenport, FL 33837

Property Everbe by Pulte | 6456 Mossy Wood Avenue | Orlando, FL 32829

Name of the property: CDD - EverBe

Project Name- Rock installation in front of entrance fountains.

- Bed prep for weed barrier, rock, and edging.
- Installation of weed barrier in plant beds to help hinder weeds and to help with rocks sinking into dirt.
- Installation of Red Volcanic Moon Rocks to cover 1,000 square feet.
- Installation of aluminum edging around sides and front of bed to prevent rocks from scattering out of bed.

Note: This proposal does not cover the artificial plants.

Warranty: The warranty covers the health and survival of plants, trees, and shrubs installed by Exclusive Landscaping for up to 30 days after the installation completion date. This warranty does not cover any damage caused by natural disasters or extreme weather events, including but not limited to floods, hurricanes, tornadoes, earthquakes, severe storms, or other acts of God. Clients are encouraged to take necessary measures to protect their plants during such events. Additionally, any damage due to pests, diseases, or animals not related to the installation process, plants affected by extreme weather conditions, such as frost, drought, excessive heat or any damage resulting from vandalism, theft, or accidents will not be covered under warranty.

Project Name

EN - Enhancement

Items	Quantity	Unit	Price/Unit	Price
Labor - Enhancement Installation Team	40.00	Hr	\$55.00	\$2,200.00
3/4" - 1.5" Red Volcanic Moon rock	3.00	TN	\$800.00	\$2,400.00
3 x 50 Weed Barrier	6.00	rl	\$50.00	\$300.00
Permaloc CleanLine Aluminum Edging Black Finish 1/8 in. x 4 in. x 8 ft.	28.00	PC	\$70.00	\$1,960.00

EN - Enhancement: \$6,860.00

Subtotal	\$6,860.00
Estimated Tax	\$0.00
Total	\$6,860.00

Terms & Conditions

By _____
Jason Kneubehl

Date 3/6/2025
Exclusive Landscaping Group

By _____

Date _____
Everbe by Pulte