

*Crossroads Village Center  
Community Development District*

*Meeting Agenda*

*January 13, 2026*

# AGENDA

# *Crossroads Village Center Community Development District*

---

219 E. Livingston St., Orlando, Florida 32801

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

January 6, 2026

## **Board of Supervisors Meeting Crossroads Village Center Community Development District**

Dear Board Members:

A meeting of the Board of Supervisors of the **Crossroads Village Center Community Development District** will be held on **Tuesday, January 13, 2026, at 2:00 PM** at the **Lake Alfred Public Library, 245 N Seminole Ave., Lake Alfred, FL 33850.**

**Zoom Video Link:** <https://us06web.zoom.us/j/83609989652>

**Zoom Call-In Number:** 1-646-876-9923

**Meeting ID:** 836 0998 9652

Following is the advance agenda for the meeting:

### **Board of Supervisors Meeting**

1. Roll Call
2. Public Comment Period (Public Comments are limited to a total of three (3) minutes each)
3. Approval of Minutes of the December 9, 2025 Board of Supervisors Meeting
4. Consideration of Termination of Underwriting Services Agreement with MBS Capital Markets, LLC
5. Consideration of Resolution 2026-02 Appointing an Investment Banker
6. Staff Reports
  - A. Attorney
  - B. Engineer
  - C. District Manager's Report
    - i. Balance Sheet & Income Statement
7. Other Business
8. Supervisors Requests and Audience Comments
9. Adjournment

# MINUTES

**MINUTES OF MEETING  
CROSSROADS VILLAGE CENTER  
COMMUNITY DEVELOPMENT DISTRICT**

The regular meeting of the Board of Supervisors of the Crossroads Village Center Community Development District was held on **Tuesday, December 9, 2025**, at **2:00 p.m.** at the Lake Alfred Public Library, 245 N. Seminole Ave., Lake Alfred, Florida.

Present and constituting a quorum:

Syed Raza	Chairman
Richard Laccabue	Vice Chairman
Bill Hardman	Assistant Secretary

Also present were:

Jill Burns	District Manager, GMS
Savannah Hancock <i>by Zoom</i>	District Counsel, KVW Law

**FIRST ORDER OF BUSINESS**

**Roll Call**

Ms. Burns called the meeting to order and called the roll. Three Supervisors were present in person constituting a quorum.

**SECOND ORDER OF BUSINESS**

**Public Comment Period**

Ms. Burns stated that no members of the public were present or attending via Zoom.

**THIRD ORDER OF BUSINESS**

**Approval of Minutes of the September 24,  
2025 Board of Supervisors Meeting**

Ms. Burns presented the minutes of the September 24, 2025 Board of Supervisors meeting and asked for any comments, corrections, or changes. The Board had no changes to the minutes.

On MOTION by Mr. Raza, seconded by Mr. Hardman. with all in favor, the Minutes of the September 24, 2025 Board of Supervisors Meeting, were approved.
---

**FOURTH ORDER OF BUSINESS**

**Public Hearing**

**A. Public Hearing on the Adoption of the Amended and Restated Rules of Procedure for the District**

Ms. Burns asked for a motion to open the public hearing.

On MOTION by Mr. Raza, seconded by Mr. Hardman, with all in favor, Opening the Public Hearing, was approved.

**i. Consideration of Resolution 2026-01 Adopting Amended and Restated Rules of Procedure for the District**

Ms. Burns reviewed Resolution 2026-01 adopting the amended and restated Rules of Procedure for the District. She noted at the prior meeting they discussed updating the rules to comply with recent statutory changes from the most recent legislative session as well as a couple minor cleanup items. She stated that these have not changed since the Board saw them at the last meeting.

On MOTION by Mr. Raza, seconded by Mr. Hardman, with all in favor, Resolution 2026-01 Adopting Amended and Restated Rules of Procedure for the District, was approved.

Ms. Burns asked for a motion to close the public hearing.

On MOTION by Mr. Raza, seconded by Mr. Hardman, with all in favor, Closing the Public Hearing, was approved.

**FIFTH ORDER OF BUSINESS**

**Staff Reports**

**A. Attorney**

Ms. Hancock reminded the Board to complete their ethics training by the end of the year, December 31<sup>st</sup>.

**B. Engineer**

There being no comments, the next item followed.

**C. District Manager's Report**

- i. Approval of Check Register**
- ii. Balance Sheet & Income Statement**

Ms. Burns presented the check register which was included in the agenda package for Board review. She stated that she was happy to answer any questions.

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

**iii. Consideration of Data Sharing & Usage Agreement**

Ms. Burns presented the 2026 Data Sharing & Usage Agreement from the Polk County Property Appraiser. She noted that they ask the CDD to sign this agreement every year, when there are property owners within the District that may be police or judges, they are exempt from having their information turned over. We sign this and say we are not going to turn those over to the public.

On MOTION by Mr. Raza, seconded by Mr. Hardman, with all in favor, the Data Sharing & Usage Agreement, was approved.

**SIXTH ORDER OF BUSINESS**

**Other Business**

There being no comments, the next item followed.

**SEVENTH ORDER OF BUSINESS**

**Supervisors' Requests and Audience Comments**

There being no comments, the next item followed.

**EIGHTH ORDER OF BUSINESS**

**Adjournment**

Ms. Burns asked for a motion to adjourn the meeting.

On MOTION by Mr. Raza, seconded by Mr. Hardman, with all in favor, the meeting was adjourned.

---

Secretary/Assistant Secretary

---

Chairman/Vice Chairman

# SECTION IV



## MBS CAPITAL MARKETS, LLC

### AGREEMENT FOR UNDERWRITING SERVICES CROSSROADS VILLAGE CENTER COMMUNITY DEVELOPMENT DISTRICT

November 10, 2021

Board of Supervisors  
Crossroads Village Center Community Development District

Dear Supervisors:

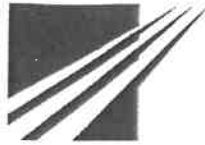
MBS Capital Markets, LLC (the "Underwriter") offers to enter into this agreement (the "Agreement") with the Crossroads Village Center Community District (the "District") which, upon your acceptance of this offer, will be binding upon the District and the Underwriter. This agreement relates to the proposed issuance of the initial series of bonds (the "Bonds") to acquire and/or construct certain public infrastructure improvements for the initial phase(s) of development. This Agreement will cover the engagement for the Bonds and will be supplemented for future bond issuances as may be applicable.

1. **Scope of Services:** MBS intends to serve as the underwriter, and not as a financial advisor or municipal advisor, in connection with the issuance of the Bonds. The scope of services to be provided in a non-fiduciary capacity by the Underwriter for this transaction will include those listed below.
  - Advice regarding the structure, timing, terms, and other similar matters concerning the particular municipal securities described above.
  - Preparation of rating strategies and presentations related to the issue being underwritten.
  - Preparations for and assistance with investor "road shows," if any, and investor discussions related to the issue being underwritten.
  - Advice regarding retail order periods and institutional marketing if the District decides to engage in a negotiated sale.
  - Assistance in the preparation of the Preliminary Official Statement, if any, and the Final Official Statement.
  - Assistance with the closing of the issue, including negotiation and discussion with respect to all documents, certificates, and opinions needed for the closing.
  - Coordination with respect to obtaining CUSIP numbers and the registration with the Depository Trust Company.
  - Preparation of post-sale reports for the issue, if any.
  - Structuring of refunding escrow cash flow requirements, but not the recommendation of and brokerage of particular municipal escrow investments.

---

Member: FINRA/SIPC

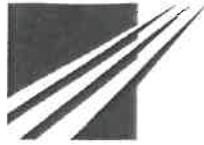
Tampa, FL Winter Park, FL Kingston, TN Nashville, TN



## MBS CAPITAL MARKETS, LLC

Page | 2

2. **Fees:** The Underwriter will be responsible for its own out-of-pocket expenses other than the fees and disbursements of underwriter's or disclosure counsel which fees shall be paid from the proceeds of the Bonds. Any fees payable to the Underwriter will be contingent upon the successful sale and delivery or placement of the Bonds. The underwriting fee for the sale or placement of the Bonds will be 2% of the par amount of Bonds issued.
3. **Termination:** Both the District and the Underwriter will have the right to terminate this Agreement without cause upon 90 days written notice to the non-terminating party.
4. **Purchase Contract:** At or before such time as the District gives its final authorization for the Bonds, the Underwriter and its counsel will deliver to the District a purchase or placement contract (the "Purchase Contract") detailing the terms of the Bonds.
5. **Notice of Meetings:** The District shall provide timely notice to the Underwriter for all regular and special meetings of the District. The District will provide, in writing, to the Underwriter, at least one week prior to any meeting, except in the case of an emergency meeting for which the notice time shall be the same as that required by law for the meeting itself, of matters and items for which it desires the Underwriter's input.
6. **Disclosures Concerning the Underwriter's Role Required by MSRB Rule G-17.** The Municipal Securities Rulemaking Board's Rule G-17 requires underwriters to make certain disclosures to issuers in connection with the issuance of municipal securities. Those disclosures are attached hereto as "Exhibit A." By execution of this Agreement, you are acknowledging receipt of the same. If you or any other Issuer officials have any questions or concerns about these disclosures, please make those questions or concerns known immediately to the undersigned. In addition, you should consult with the Issuer's own financial and/or municipal, legal, accounting, tax and other advisors, as applicable, to the extent you deem appropriate. It is our understanding that you have the authority to bind the Issuer by contract with us, and that you are not a party to any conflict of interest relating to the subject transaction. If our understanding is incorrect, please notify the undersigned immediately.



## MBS CAPITAL MARKETS, LLC

Page | 3

This Agreement shall be effective upon your acceptance hereof and shall remain effective until such time as the Agreement has been terminated in accordance with Section 3 hereof.

We are required to seek your acknowledgement that you have received the disclosures referenced herein and attached hereto as Exhibit A. By execution of this agreement, you are acknowledging receipt of the same.

Sincerely,  
MBS Capital Markets, LLC

A handwritten signature in black ink, appearing to be "Brett Sealy".

---

Brett Sealy  
Managing Partner

Approved and Accepted By:

Title:

Date:

A handwritten signature in blue ink, appearing to be "James E. Carter".  

---

Chair

---

11-10-21

---



## **MBS CAPITAL MARKETS, LLC**

Page | 4

### **EXHIBIT A**

#### **Disclosures Concerning the Underwriter's Role**

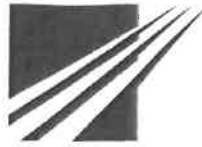
- (i) MSRB Rule G-17 requires an underwriter to deal fairly at all times with both municipal issuers and investors.
- (ii) The underwriter's primary role is to purchase the Bonds with a view to distribution in an arm's-length commercial transaction with the Issuer. The underwriters has financial and other interests that differ from those of the District.
- (iii) Unlike a municipal advisor, the underwriter does not have a fiduciary duty to the District under the federal securities laws and are, therefore, is required by federal law to act in the best interests of the District without regard to their own financial or other interests.
- (iv) The underwriter has a duty to purchase the Bonds from the Issuer at a fair and reasonable price but must balance that duty with their duty to sell the Bonds to investors at prices that are fair and reasonable.
- (v) The underwriter will review the official statement for the Bonds in accordance with, and as part of, its respective responsibilities to investors under the federal securities laws, as applied to the facts and circumstances of this transaction.

#### **Disclosure Concerning the Underwriter's Compensation**

The underwriter will be compensated by a fee and/or an underwriting discount that will be set forth in the bond purchase agreement to be negotiated and entered into in connection with the issuance of the Bonds. Payment or receipt of the underwriting fee or discount will be contingent on the closing of the transaction and the amount of the fee or discount may be based, in whole or in part, on a percentage of the principal amount of the Bonds. While this form of compensation is customary in the municipal securities market, it presents a conflict of interest since the underwriter may have an incentive to recommend to the District a transaction that is unnecessary or to recommend that the size of the transaction be larger than is necessary.

#### **Conflicts of Interest**

The Underwriter has not identified any additional potential or actual material conflicts that require disclosure including those listed below.



## MBS CAPITAL MARKETS, LLC

Page | 5

**Payments to or from Third Parties.** There are no undisclosed payments, values, or credits to be received by the Underwriter in connection with its underwriting of this new issue from parties other than the District, and there are no undisclosed payments to be made by the Underwriter in connection with this new issue to parties other than the District (in either case including payments, values, or credits that relate directly or indirectly to collateral transactions integrally related to the issue being underwritten). In addition, there are no third-party arrangements for the marketing of the District's securities.

**Profit-Sharing with Investors.** There are no arrangements between the Underwriter and an investor purchasing new issue securities from the Underwriter (including purchases that are contingent upon the delivery by the District to the Underwriter of the securities) according to which profits realized from the resale by such investor of the securities are directly or indirectly split or otherwise shared with the Underwriter.

**Credit Default Swaps.** There will be no issuance or purchase by the Underwriter of credit default swaps for which the reference is the District for which the Underwriter is serving as underwriter, or an obligation of that District.

**Retail Order Periods.** For new issues in which there is a retail order period, the Underwriter will honor such agreement to provide the retail order period. No allocation of securities in a manner that is inconsistent with a District's requirements will be made without the District's consent. In addition, when the Underwriter has agreed to underwrite a transaction with a retail order period, it will take reasonable measures to ensure that retail clients are bona fide.

**Dealer Payments to District Personnel.** Reimbursements, if any, made to personnel of the District will be made in compliance with MSRB Rule G-20, on gifts, gratuities, and non-cash compensation, and Rule G-17, in connection with certain payments made to, and expenses reimbursed for, District personnel during the municipal bond issuance process.

### **Disclosures Concerning Complex Municipal Securities Financing**

Since the Underwriter has not recommended a "complex municipal securities financing" to the Issuer, additional disclosures regarding the financing structure for the Bonds are not required under MSRB Rule G-17.

# SECTION V

**RESOLUTION 2026-02**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF CROSSROADS VILLAGE CENTER COMMUNITY DEVELOPMENT DISTRICT APPOINTING AN INVESTMENT BANKER IN CONTEMPLATION OF THE ISSUANCE OF CROSSROADS VILLAGE CENTER COMMUNITY DEVELOPMENT DISTRICT SPECIAL ASSESSMENT REVENUE BONDS.**

**WHEREAS**, Crossroads Village Center Community Development District (the “District”) is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*, being situated entirely within the City of Haines City, Polk County, Florida, Florida; and

**WHEREAS**, the Board of Supervisors of the District (the “Board”) desires to appoint an Investment Banker to advise it regarding the proposed issuance of Special Assessment Revenue Bonds and other financing methods for District improvements; and

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF CROSSROADS VILLAGE CENTER COMMUNITY DEVELOPMENT DISTRICT:**

**SECTION 1.** The Board hereby appoints FMSbonds, Inc., as the Investment Banker of the District, and shall be compensated for their services in such capacity in the manner prescribed in the agreement incorporated herein as **Exhibit A**.

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

**PASSED AND ADOPTED** this 13<sup>th</sup> day of January 2026.

ATTEST:

**CROSSROADS VILLAGE CENTER  
COMMUNITY DEVELOPMENT  
DISTRICT**

\_\_\_\_\_  
Secretary / Assistant Secretary

\_\_\_\_\_  
Chairperson / Vice Chairperson,  
Board of Supervisors

**Exhibit A:** Investment Banker Agreement

**Exhibit A:** Investment Banker Agreement

**fmsbonds**  
**Municipal Bond Specialists**

20660 W. Dixie Highway  
North Miami Beach, FL 33180

January 6, 2026

Crossroads Village Center Community Development District  
c/o Governmental Management Services-CF, LLC  
219 East Livingston Street  
Orlando, Florida 32801  
Attn: Ms. Jill Burns

Re: Agreement for Underwriter Services & Rule G-17 Disclosure

Dear Ms. Burns:

Thank you for the opportunity to work with the Crossroads Village Center Community Development District (the "Issuer") regarding the underwriting of the Issuer's Special Assessment Bonds, Series 2026 and future series of bonds (the "Bonds"). The Issuer and FMSbonds, Inc. ("FMS"), solely in its capacity as underwriter, agree to the proposed terms set forth herein in Attachment I. By executing this letter both parties agree to the terms set forth herein.

FMS's role is limited to act as Underwriter within the Scope of Services set forth herein as Attachment I, and not as a financial advisor or municipal advisor. Any information that FMS has previously provided was solely for discussion purposes in anticipation of being retained as your underwriter. Attachment II, attached hereto, contains the Municipal Securities Rulemaking Board (MSRB) Rule G-17 Disclosure, as set forth in the amended and restated MSRB Notice 2019-20 (November 8, 2019)<sup>1</sup> (the "Notice"). We ask that you provide this letter to the appropriate person at the Issuer.

We look forward to working with you.

Yours truly,

**FMSbonds, Inc.**

By: 

Name: Jon Kessler

Title: Executive Director

Agreed to and accepted as of the date first written above:

**CROSSROADS VILLAGE CENTER COMMUNITY DEVELOPMENT DISTRICT**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

<sup>1</sup> Interpretive Notice Concerning the Application of MSRB Rule G-17 to underwriters and Underwriters of Municipal Securities (effective March 31, 2021).

## ATTACHMENT I

**Section 1**     **Scope of Services of FMS:** FMS proposes that its duties as Underwriter shall be limited to the following:

1. To provide advice to the Issuer on the structure, timing and terms of the Bonds;
2. To coordinate the financing process;
3. To conduct due diligence;
4. To assist in the preparation of an offering memorandum;
5. To review the assessment methodology and Bond documents;
6. To market and offer Bonds to investors.

**Section 2**     **Terms and Conditions:**

1. **Underwriter Fee (“Underwriting Fee”)**. FMS shall act as sole lead underwriter. The Underwriting Fee to FMS for acting as Underwriter shall be 2% of the par amount of any Bonds issued. The Underwriting Fee shall be due and payable only upon the closing of the Bonds. The Underwriting Fee may be modified pursuant to a bond delegation or award resolution approved by the Board and consented to by the Underwriter.
2. **Price and Interest Rates:** The offering price and interest rates are expected to be based on recent comparable transactions in the market, if any. FMS and the Issuer will jointly determine the offering price and interest rates immediately prior to the start of the order period, based on market conditions then prevailing.
3. **Bond Purchase Agreement.** The obligations of the Underwriter and those of the Issuer would be subject to the satisfactory completion of due diligence and to the customary representations, warranties, covenants, conditions, including provisions respecting its termination contained in the form of a bond purchase agreement FMS will prepare and as generally used in connection with the offering of Bonds for this type of transaction.
4. **Costs of Issuance.** The Issuer shall be responsible for the payment of all expenses relating to the offering, including but not limited to, attorney fees, consultant fees, costs associated with preparing offering documents, if any, the purchase agreement, regulatory fees and filing fees and expenses for qualification under blue sky laws designated by FMS and approved by the Issuer.
5. **Assumptions.** The proposed terms and statements of intention set forth in this attachment are based on information currently available to FMS about the Issuer and the market for special assessment bonds similar to the Bonds and the assumptions that:

- a) the financial condition and history of the project shall be substantially as understood, and the financial information for the relevant and appropriate period ended to be included in the final offering memorandum will not vary materially from those set forth in the material furnished to FMS;
  - b) no adverse developments shall occur which materially and adversely affect the underlying security and financial condition of the Issuer and the primary landowner and developer;
  - c) the offering memorandum will comply with all applicable laws and regulations;
  - d) there will not be any unanticipated substantial delays on the part of the Issuer in completing the transaction; and
  - e) all conditions of the Underwriter to purchase Bonds will be included in the bond purchase agreement and conditions shall be satisfied or waived, in the sole discretion of the Underwriter.
6. Information. The Issuer agrees to reasonably and actively assist FMS in achieving an underwriting that is satisfactory to FMS and the Issuer. To assist FMS in the underwriting the Issuer will (a) provide and cause the Issuer's staff and its professionals to provide FMS upon request with all information reasonably deemed necessary by FMS to complete the underwritings, included but not limited to, information and evaluations prepared by the Issuer and its advisors and the primary landowner and developer; and (b) otherwise assist FMS in its underwriting efforts.
7. Term of Engagement. The term of our engagement shall commence as of the date the covering letter is executed by the Issuer and continue in full force and effect unless terminated by either party. In event of termination by the Issuer without cause, FMS shall be entitled to recover its reasonable out of pocket expenses incurred up to the date of termination.
8. No Commitment. Notwithstanding the foregoing, nothing herein shall constitute an agreement to provide a firm commitment, underwriting or placement or arrangement of any securities by FMS or its affiliates. Any such commitment, placement or arrangement shall only be made a part of an underwriting agreement or purchase agreement at the time of the sale of the Bonds.

The engagement contemplated hereby is solely for the benefit of the Issuer and FMS and their respective successors, assigns and representatives and no other person or entity shall acquire or have any right under or by virtue hereof.

This engagement contains the entire understanding of the parties relating to the transactions contemplated hereby and supersedes all prior agreements, understandings and negotiations with respect thereto.

9. No Financial Advisor. FMS's role is limited to that of an Underwriter and not a financial advisor or municipal advisor.

## ATTACHMENT II

**MSRB Rule G-17 Disclosure** --- The Issuer recognizes that FMSbonds, Inc. will serve as the underwriter (the “Underwriter”) and not as a financial advisor or municipal advisor, in connection with the issuance of the bonds relating to this financing (herein, the “Bonds”). As part of our services as Underwriter, FMSbonds, Inc. may provide advice concerning the structure, timing, terms, and other similar matters concerning the issuance of the Bonds. Any such advice, if given, will be provided by FMSbonds, Inc. as Underwriter and not as your financial advisor or municipal advisor in this transaction. The Issuer may choose to engage the services of a municipal advisor with a fiduciary obligation to represent the Issuer’s interest in this transaction.

Pursuant to the Notice, we are required by the MSRB to advise you that:

- MSRB Rule G-17 requires a broker to deal fairly at all times with both municipal issuers and investors.
- The Underwriter’s primary role is to purchase the Bonds in an arm’s-length commercial transaction with the Issuer. As such, the Underwriter has financial and other interests that differ from those of the Issuer.
- Unlike a municipal advisor, the Underwriter does not have a fiduciary duty to the Issuer under the federal securities laws and is, therefore, not required by federal law to act in the best interests of the Issuer without regard to its own financial or other interests.
- The Underwriter has a duty to purchase the Bonds from the Issuer at a fair and reasonable price, but must balance that duty with its duty to use its best efforts to resell the Bonds with purchases at prices that are fair and reasonable.
- The Bonds may be sold into a trust either at the time of issuance or subsequent to issuance. In such instance FMSbonds, Inc., not in its capacity of Underwriter, may participate in such trust arrangement by performing certain administrative roles. Any compensation paid to FMSbonds, Inc. would not be derived from the proceeds of the Bonds or from the revenues pledged thereunder.

The Underwriter will be compensated in accordance with the terms of a bond purchase contract by and between the Underwriter and Issuer. Payment or receipt of the Underwriter’s compensation will be contingent on the closing of the transaction. While this form of compensation is customary in the municipal securities market, it presents a conflict of interest since an Underwriter may have an incentive to recommend a transaction that is unnecessary or to recommend that the size of a transaction be larger than is necessary. The Issuer acknowledges no such recommendation has been made by the Underwriter.

Please note nothing in this letter is an expressed or an implied commitment by us to provide financing or to place or purchase the Bonds. Any such commitment shall only be set forth in a bond purchase contract or other appropriate form of agreement for the type of transaction undertaken by you.

Further, our participation in any transaction (contemplated herein or otherwise) remains subject to, among other things, the execution of a bond purchase contract (or other appropriate form of agreement), further internal review and approvals, satisfactory completion of our due diligence investigation and market conditions.

FMSbonds, Inc. is acting independently in seeking to act as Underwriter in the transaction contemplated herein and shall not be deemed for any purpose to be acting as an agent, joint venturer or partner of any other principal involved in the proposed financing. FMSbonds, Inc. assumes no responsibility, express or implied, for any actions or omissions of, or the performance of services by, the purchasers or any other brokers in connection with the transactions contemplated herein or otherwise.

If you or any other representative of the Issuer have any questions or concerns about these disclosures, please make those questions or concerns known immediately to the undersigned. In addition, you should consult with your own financial, municipal, legal, accounting, tax and other advisors, as applicable, to the extent deemed appropriate.

The MSRB requires that we seek the Issuer's acknowledgement that it has received this letter. We request that the person at the Issuer who has the authority to bind the Issuer (herein, "Authorized Issuer Representative") acknowledge this letter as soon as practicable and by nature of such acknowledgment that such person is not a party to any conflict of interest relating to the subject transaction. If our understanding is incorrect, please notify the undersigned immediately.

Depending on the structure of the transaction that the Issuer decides to pursue, or if additional actual or perceived material conflicts are identified, we may be required to send you additional disclosures. At that time, we also will seek your acknowledgement of receipt of any such additional disclosures.

We look forward to working with you in connection with the issuance of the Bonds, and we appreciate the opportunity to assist you in this transaction. Thank you.

FMSbonds, Inc.

By:   
Name: Jon Kessler  
Title: Executive Director

# SECTION VI

# SECTION C

# SECTION 1

***Crossroads Village Center***  
***Community Development District***

***Unaudited Financial Reporting***  
***November 30, 2025***



# Table of Contents

1 Balance Sheet

2-3 General Fund

4 Month to Month

# Crossroads Village Center

## Community Development District

### Combined Balance Sheet

November 30, 2025

	<i>General Fund</i>	<i>Capital Projects Fund</i>	<i>Totals Governmental Funds</i>
<b>Assets:</b>			
<b>Cash:</b>			
Operating Account	\$ 2,690	\$ -	\$ 2,690
Due from Developer	\$ 20,000	\$ 729	\$ 20,729
<b>Total Assets</b>	<b>\$ 22,690</b>	<b>\$ 729</b>	<b>\$ 23,419</b>
<b>Liabilities:</b>			
Accounts Payable	\$ 15,654	\$ -	\$ 15,654
Contracts Payable	\$ -	\$ 729	\$ 729
<b>Total Liabilities</b>	<b>\$ 15,654</b>	<b>\$ 729</b>	<b>\$ 16,383</b>
<b>Fund Balance:</b>			
Unassigned	\$ 7,036	\$ -	\$ 7,036
<b>Total Fund Balances</b>	<b>\$ 7,036</b>	<b>\$ -</b>	<b>\$ 7,036</b>
<b>Total Liabilities &amp; Fund Balance</b>	<b>\$ 22,690</b>	<b>\$ 729</b>	<b>\$ 23,419</b>

# Crossroads Village Center

## Community Development District

### General Fund

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

For The Period Ending November 30, 2025

	Adopted	Prorated Budget	Actual	
	Budget	Thru 11/30/25	Thru 11/30/25	Variance
<b>Revenues:</b>				
Assessments	\$ 147,281	\$ -	\$ -	\$ -
Developer Contributions	\$ 285,000	\$ -	\$ -	\$ -
<b>Total Revenues</b>	<b>\$ 432,281</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Expenditures:</b>				
<b><u>General &amp; Administrative:</u></b>				
Supervisor Fees	\$ 12,000	\$ 2,000	\$ -	\$ 2,000
FICA Expense	\$ 900	\$ 150	\$ -	\$ 150
Engineering	\$ 15,000	\$ 2,500	\$ -	\$ 2,500
Attorney	\$ 25,000	\$ 4,167	\$ 537	\$ 3,630
Annual Audit	\$ 5,500	\$ -	\$ -	\$ -
Assessment Administration	\$ 5,000	\$ 5,000	\$ 5,000	\$ -
Arbitrage	\$ 900	\$ -	\$ -	\$ -
Dissemination	\$ 6,000	\$ -	\$ -	\$ -
Trustee Fees	\$ 10,000	\$ -	\$ -	\$ -
Management Fees	\$ 40,000	\$ 6,667	\$ 6,667	\$ 0
Information Technology	\$ 1,800	\$ 300	\$ 300	\$ -
Website Maintenance	\$ 1,200	\$ 200	\$ 200	\$ -
Postage & Delivery	\$ 1,000	\$ 167	\$ 3	\$ 164
Insurance	\$ 5,913	\$ 5,913	\$ 5,000	\$ 913
Copies	\$ 1,000	\$ 167	\$ -	\$ 167
Legal Advertising	\$ 10,000	\$ 1,667	\$ 1,317	\$ 349
Other Current Charges	\$ 5,268	\$ 878	\$ 715	\$ 163
Office Supplies	\$ 625	\$ 104	\$ 3	\$ 102
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ 175	\$ -
<b>Total General &amp; Administrative</b>	<b>\$ 147,281</b>	<b>\$ 30,054</b>	<b>\$ 19,917</b>	<b>\$ 10,137</b>

# Crossroads Village Center

## Community Development District

### General Fund

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

For The Period Ending November 30, 2025

	Adopted	Prorated Budget	Actual	Variance
	Budget	Thru 11/30/25	Thru 11/30/25	
<b><u>Operations &amp; Maintenance</u></b>				
<b>Field Expenditures</b>				
Field Management	\$ 25,000	\$ 4,167	\$ -	\$ 4,167
Property Insurance	\$ 20,000	\$ 20,000	\$ -	\$ 20,000
Landscape Maintenance	\$ 150,000	\$ 25,000	\$ -	\$ 25,000
Landscape Replacement	\$ 50,000	\$ 8,333	\$ -	\$ 8,333
Lake Maintenance	\$ 10,000	\$ 1,667	\$ -	\$ 1,667
Streetlights	\$ 10,000	\$ 1,667	\$ -	\$ 1,667
Irrigation Repairs	\$ 2,500	\$ 417	\$ -	\$ 417
Road Repairs	\$ 1,000	\$ 167	\$ -	\$ 167
Sidewalk Repairs & Maintenance	\$ 1,500	\$ 250	\$ -	\$ 250
Contingency	\$ 15,000	\$ 2,500	\$ -	\$ 2,500
<b>Total Operations &amp; Maintenance</b>	<b>\$ 285,000</b>	<b>\$ 64,167</b>	<b>\$ -</b>	<b>\$ 64,167</b>
<b>Total Expenditures</b>	<b>\$ 432,281</b>	<b>\$ 94,220</b>	<b>\$ 19,917</b>	<b>\$ 74,304</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>\$ -</b>		<b>\$ (19,917)</b>	
<b>Fund Balance - Beginning</b>	<b>\$ -</b>		<b>\$ 26,953</b>	
<b>Fund Balance - Ending</b>	<b>\$ -</b>		<b>\$ 7,036</b>	

**Crossroads Village Center**  
Community Development District  
Month to Month

	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Total
<b>Revenues:</b>													
Assessments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Developer Contributions	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Revenues</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Expenditures:</b>													
<b>General &amp; Administrative:</b>													
Supervisor Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
FICA Expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Engineering	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Attorney	\$ 179	\$ 358	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 537
Annual Audit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Assessment Administration	\$ 5,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,000
Arbitrage	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Dissemination	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Trustee Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Management Fees	\$ 3,333	\$ 3,333	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,667
Information Technology	\$ 150	\$ 150	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 300
Website Maintenance	\$ 100	\$ 100	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 200
Postage & Delivery	\$ 1	\$ 2	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3
Insurance	\$ 5,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,000
Copies	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Legal Advertising	\$ 307	\$ 1,011	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,317
Other Current Charges	\$ 655	\$ 60	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 715
Office Supplies	\$ 3	\$ 0	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3
Dues, Licenses & Subscriptions	\$ 175	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 175
<b>Total General &amp; Administrative</b>	<b>\$ 14,903</b>	<b>\$ 5,014</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 19,917</b>
<b>Operations &amp; Maintenance</b>													
<b>Field Expenditures</b>													
Field Management	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Property Insurance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Landscape Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Landscape Replacement	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Lake Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Streetlights	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Irrigation Repairs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Road Repairs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sidewalk Repairs & Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Contingency	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Operations &amp; Maintenance</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Total Expenditures</b>	<b>\$ 14,903</b>	<b>\$ 5,014</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 19,917</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>\$ (14,903)</b>	<b>\$ (5,014)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (19,917)</b>