

LOWERY HILLS

COMMUNITY DEVELOPMENT DISTRICT

April 8, 2026

BOARD OF SUPERVISORS REGULAR MEETING AGENDA

LOWERY HILLS

COMMUNITY DEVELOPMENT DISTRICT

AGENDA

LETTER

Lowery Hills Community Development District
OFFICE OF THE DISTRICT MANAGER
2300 Glades Road, Suite 410W•Boca Raton, Florida 33431
Phone: (561) 571-0010•Toll-free: (877) 276-0889•Fax: (561) 571-0013
<https://loweryhillscdd.net/>

April 1, 2026

Board of Supervisors
Lowery Hills Community Development District

Dear Board Members:

The Board of Supervisors of the Lowery Hills Community Development District will hold a Regular Meeting on April 8, 2026 at 11:00 a.m., at the Albertus Maulsby Community Center, 655 3rd Street North, Lake Alfred, Florida 33850. The agenda is as follows:

1. Call to Order/Roll Call
2. Public Comments
3. Discussion: Fiscal Year 2026/2027 Budget
4. Consideration of Resolution 2026-01, Designating a Date, Time and Location for Landowners' Meeting and Election; Providing for Publication; Establishing Forms for the Landowner Election; and Providing for Severability and an Effective Date [**November 3, 2026** - Seats 3, 4 & 5]
5. Consideration of Resolution 2026-02, Designating Dates, Times and Locations for Regular Meetings of the Board of Supervisors of the District for Fiscal Year 2026/2027 and Providing for an Effective Date
6. Presentation of Annual Financial Report for Fiscal Year Ended September 30, 2024, Prepared by Grau & Associates
 - A. Consideration of Resolution 2026-03, Hereby Accepting the Audited Annual Financial Report for the Fiscal Year Ended September 30, 2024
7. Consideration of Resolution 2026-04, Designating the Location of the Local District Records Office and Providing an Effective Date
8. Discussion/Consideration/Ratification: Performance Measures/Standards & Annual Reporting Form
 - A. October 1, 2024 - September 30, 2025 [Posted]
 - B. October 1, 2025 - September 30, 2026

ATTENDEES:

Please identify yourself each time you speak to facilitate accurate transcription of meeting minutes.

Note: Meeting Location

- 9. Ratification Items
 - A. Requisitions
 - I. No. 3: BF-KL Lowery Hills, LLC Acquisition and Construction [\$1,844,017.17]
 - II. No. 4: BF-KL Lowery Hills, LLC Acquisition and Construction [\$613,234.60]
 - B. Letter and Certificate Regarding Escrow Release Conditions (Series 2025)
- 10. Acceptance of Unaudited Financial Statement as of February 28, 2026
- 11. Approval of August 13, 2025 Public Hearings, Regular Meeting and Audit Committee Meeting Minutes
- 12. Staff Reports
 - A. District Counsel: *Kutak Rock LLP*
 - B. District Engineer (Interim): *Stephens Barrios Engineering*
 - C. District Manager: *Wrathell, Hunt and Associates, LLC*

- NEXT MEETING DATE: May 13, 2026 at 11:00 AM

- QUORUM CHECK

SEAT 1	CANDICE BAIN	<input type="checkbox"/> IN-PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
SEAT 2	BILL FIFE	<input type="checkbox"/> IN-PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
SEAT 3	OWEN BUDORICK	<input type="checkbox"/> IN-PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
SEAT 4	BARON WOODARD	<input type="checkbox"/> IN-PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
SEAT 5	ERIC MORRISETTE	<input type="checkbox"/> IN-PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO

- 13. Board Members' Comments/Requests
- 14. Public Comments
- 15. Adjournment

If you should have any questions or concerns, please do not hesitate to contact me directly at (904) 295-5714 or Felix Rodriguez at (863) 510-8274.

Sincerely,



Ernesto Torres
 District Manager

FOR BOARD MEMBERS AND STAFF TO ATTEND BY TELEPHONE
CALL-IN NUMBER: 1-888-354-0094
PARTICIPANT PASSCODE: 782 134 6157

LOWERY HILLS

COMMUNITY DEVELOPMENT DISTRICT

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**LOWERY HILLS
COMMUNITY DEVELOPMENT DISTRICT
ADOPTED BUDGET
FISCAL YEAR 2026**

**LOWERY HILLS
COMMUNITY DEVELOPMENT DISTRICT
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**LOWERY HILLS
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2026**

	Fiscal Year 2025				Adopted Budget FY 2026
	Adopted Budget FY 2025	Actual through 02/29/2025	Projected through 09/30/2025	Total Actual & Projected	
REVENUES					
Landowner contribution	\$ 96,873	\$ -	\$ 105,510	\$ 105,510	\$ 320,350
Total revenues	<u>96,873</u>	<u>-</u>	<u>105,510</u>	<u>105,510</u>	<u>320,350</u>
EXPENDITURES					
Professional & administrative					
Supervisors	2,000	-	2,000	2,000	2,000
Management/accounting/recording	48,000	20,000	28,000	48,000	48,000
Legal	25,000	1,707	23,293	25,000	25,000
Engineering	2,000	-	2,000	2,000	2,000
Audit	4,500	-	4,500	4,500	4,500
Arbitrage rebate calculation	500	-	500	500	500
Dissemination agent	833	-	833	833	1,000
Trustee*	-	-	-	-	5,000
Telephone	200	84	116	200	200
Postage	500	34	466	500	500
Printing & binding	500	208	292	500	500
Legal advertising	5,500	-	5,500	5,500	5,500
Annual special district fee	175	175	-	175	175
Insurance	5,500	-	5,500	5,500	6,350
Contingencies/bank charges	750	447	303	750	750
Website hosting & maintenance	705	-	705	705	705
Website ADA compliance	210	-	210	210	210
EMMA Software	-	-	-	-	2,000
Total professional & administrative	<u>96,873</u>	<u>22,655</u>	<u>74,218</u>	<u>96,873</u>	<u>104,890</u>
Field operations					
Management	-	-	-	-	12,960
Contingencies / Field Operations	-	-	-	-	25,000
Stomwater management	-	-	-	-	25,000
Streetlighting	-	-	-	-	10,000
Repair/maintenace/pressure washing	-	-	-	-	5,000
Electrict/utilities	-	-	-	-	25,000
Landscape maintenance	-	-	-	-	100,000
Irrigation repairs	-	-	-	-	5,000
General maintenance	-	-	-	-	7,500
Total field operations	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>215,460</u>

**LOWERY HILLS
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2026**

	Fiscal Year 2025				Adopted Budget FY 2026
	Adopted Budget FY 2025	Actual through 02/29/2025	Projected through 09/30/2025	Total Actual & Projected	
Total amenity center	-	-	-	-	-
Total expenditures	96,873	22,655	74,218	96,873	320,350
Excess/(deficiency) of revenues over/(under) expenditures	-	(22,655)	31,292	8,637	-
Fund balance - beginning (unaudited)	-	(8,637)	(31,292)	(8,637)	-
Fund balance - ending (projected)					
Assigned					
Working capital	-	-	-	-	-
Unassigned	-	(31,292)	-	-	-
Fund balance - ending	<u>\$ -</u>	<u>\$ (31,292)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**LOWERY HILLS
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES

Professional & administrative

Supervisors	\$ 2,000
Statutorily set at \$200 for each meeting of the Board of Supervisors not to exceed \$4,800 for each fiscal year.	
Management/accounting/recording	48,000
Wrathell, Hunt and Associates, LLC (WHA), specializes in managing community development districts by combining the knowledge, skills and experience of a team of professionals to ensure compliance with all of the District's governmental requirements. WHA develops financing programs, administers the issuance of tax exempt bond financings, operates and maintains the assets of the community.	
Legal	25,000
General counsel and legal representation, which includes issues relating to public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts.	
Engineering	2,000
The District's Engineer will provide construction and consulting services, to assist the District in crafting sustainable solutions to address the long term interests of the community while recognizing the needs of government, the environment and maintenance of the District's facilities.	
Audit	4,500
Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.	
Arbitrage rebate calculation	500
To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.	
Dissemination agent	1,000
The District must annually disseminate financial information in order to comply with the requirements of Rule 15c2-12 under the Securities Exchange Act of 1934. Wrathell, Hunt & Associates serves as dissemination agent.	
Trustee	5,000
Annual fee for the service provided by trustee, paying agent and registrar.	
Telephone	200
Telephone and fax machine.	
Postage	500
Mailing of agenda packages, overnight deliveries, correspondence, etc.	
Printing & binding	500
Letterhead, envelopes, copies, agenda packages	
Legal advertising	5,500
The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.	
Annual special district fee	175
Annual fee paid to the Florida Department of Economic Opportunity.	
Insurance	6,350
The District will obtain public officials and general liability insurance.	
Contingencies/bank charges	750
Bank charges and other miscellaneous expenses incurred during the year and automated AP routing etc.	
Website hosting & maintenance	705
Website ADA compliance	210
EMMA Software	2,000
EMMA Filing Assistance Software to file Annual Reports, Quarterly Reports and listed event filings through Municipal Securities Rulemaking Boards Electronics Municipal Market Access system.	

**LOWERY HILLS
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES (continued)

Field operations

Field operations	
Management	12,960
Contingencies / Field Operations	25,000
Stomwater management	25,000
Streetlighting	10,000
Repair/maintenace/pressure washing	5,000
Electric/utilities	25,000
Landscape maintenance	100,000
Irrigation repairs	5,000
General maintenance	7,500

Amenity center

Internet & cable	-
Electric	-
Water/irrigation	-
Potable water	-
Alarm monitoring	-
Monitoring	-
Access cards	-
Facility management	-
Landscape mainenance	-
Landscape seasonal (annuals & pine straw)	-
Landscape contingency	-
Pool service	-
Janitorial services	-
Janatorial supplies	-

EXPENDITURES (continued)

Pest control	-
Waste pickup	-
Repairs & maintenance	-
Special events	-
Holiday decorations	-
Fitness center repairs/supplies	-
Office supplies	-
Insurance: property	-
O&M accounting	-
Total expenditures	<u><u>\$320,350</u></u>

**LOWERY HILLS
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2025
FISCAL YEAR 2026**

	Fiscal Year 2025				Adopted Budget FY 2026
	Adopted Budget FY 2025	Actual through 2/28/25	Projected through 9/30/2025	Total Actual & Projected	
REVENUES					
Assessment levy: off-roll	\$ -	\$ -	\$ 404,318	\$ 404,318	\$ 863,671
Total revenues	-	-	404,318	404,318	863,671
EXPENDITURES					
Debt service					
Principal	-	-	-	-	170,000
Interest	-	-	-	-	750,876
Underwriter's discount	-	-	246,500	246,500	-
Cost of issuance	-	-	212,000	212,000	-
Total expenditures	-	-	458,500	458,500	920,876
Excess/(deficiency) of revenues over/(under) expenditures	-	-	(54,182)	(54,182)	(57,205)
OTHER FINANCING SOURCES/(USES)					
Bond proceeds	-	-	1,323,881	1,323,881	-
Original issue discount	-	-	(1,711)	(1,711)	-
Total other financing sources/(uses)	-	-	1,322,170	1,322,170	-
Net increase/(decrease) in fund balance	-	-	1,267,988	1,267,988	(57,205)
Fund balance:					
Beginning fund balance (unaudited)	-	-	-	-	1,267,988
Ending fund balance (projected)	\$ -	\$ -	\$ 1,267,988	\$ 1,267,988	1,210,783
Use of fund balance:					
Debt service reserve account balance (required)					(863,670)
Interest expense - November 1, 2026					(342,691)
Projected fund balance surplus/(deficit) as of September 30, 2026					<u>\$ 4,422</u>

**LOWERY HILLS
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2025 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/01/25			404,317.81	404,317.81	12,325,000.00
05/01/26	170,000.00	4.550%	346,558.13	516,558.13	12,155,000.00
11/01/26			342,690.63	342,690.63	12,155,000.00
05/01/27	180,000.00	4.550%	342,690.63	522,690.63	11,975,000.00
11/01/27			338,595.63	338,595.63	11,975,000.00
05/01/28	190,000.00	4.550%	338,595.63	528,595.63	11,785,000.00
11/01/28			334,273.13	334,273.13	11,785,000.00
05/01/29	195,000.00	4.550%	334,273.13	529,273.13	11,590,000.00
11/01/29			329,836.88	329,836.88	11,590,000.00
05/01/30	205,000.00	4.550%	329,836.88	534,836.88	11,385,000.00
11/01/30			325,173.13	325,173.13	11,385,000.00
05/01/31	215,000.00	4.550%	325,173.13	540,173.13	11,170,000.00
11/01/31			320,281.88	320,281.88	11,170,000.00
05/01/32	225,000.00	4.550%	320,281.88	545,281.88	10,945,000.00
11/01/32			315,163.13	315,163.13	10,945,000.00
05/01/33	240,000.00	5.625%	315,163.13	555,163.13	10,705,000.00
11/01/33			308,413.13	308,413.13	10,705,000.00
05/01/34	250,000.00	5.625%	308,413.13	558,413.13	10,455,000.00
11/01/34			301,381.88	301,381.88	10,455,000.00
05/01/35	265,000.00	5.625%	301,381.88	566,381.88	10,190,000.00
11/01/35			293,928.75	293,928.75	10,190,000.00
05/01/36	280,000.00	5.625%	293,928.75	573,928.75	9,910,000.00
11/01/36			286,053.75	286,053.75	9,910,000.00
05/01/37	300,000.00	5.625%	286,053.75	586,053.75	9,610,000.00
11/01/37			277,616.25	277,616.25	9,610,000.00
05/01/38	315,000.00	5.625%	277,616.25	592,616.25	9,295,000.00
11/01/38			268,756.88	268,756.88	9,295,000.00
05/01/39	335,000.00	5.625%	268,756.88	603,756.88	8,960,000.00
11/01/39			259,335.00	259,335.00	8,960,000.00
05/01/40	350,000.00	5.625%	259,335.00	609,335.00	8,610,000.00
11/01/40			249,491.25	249,491.25	8,610,000.00
05/01/41	375,000.00	5.625%	249,491.25	624,491.25	8,235,000.00
11/01/41			238,944.38	238,944.38	8,235,000.00
05/01/42	395,000.00	5.625%	238,944.38	633,944.38	7,840,000.00
11/01/42			227,835.00	227,835.00	7,840,000.00
05/01/43	415,000.00	5.625%	227,835.00	642,835.00	7,425,000.00
11/01/43			216,163.13	216,163.13	7,425,000.00
05/01/44	440,000.00	5.625%	216,163.13	656,163.13	6,985,000.00
11/01/44			203,788.13	203,788.13	6,985,000.00
05/01/45	465,000.00	5.625%	203,788.13	668,788.13	6,520,000.00
11/01/45			190,710.00	190,710.00	6,520,000.00
05/01/46	495,000.00	5.850%	190,710.00	685,710.00	6,025,000.00
11/01/46			176,231.25	176,231.25	6,025,000.00
05/01/47	525,000.00	5.850%	176,231.25	701,231.25	5,500,000.00
11/01/47			160,875.00	160,875.00	5,500,000.00
05/01/48	555,000.00	5.850%	160,875.00	715,875.00	4,945,000.00
11/01/48			144,641.25	144,641.25	4,945,000.00

**LOWERY HILLS
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2025 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
05/01/49	590,000.00	5.850%	144,641.25	734,641.25	4,355,000.00
11/01/49			127,383.75	127,383.75	4,355,000.00
05/01/50	625,000.00	5.850%	127,383.75	752,383.75	3,730,000.00
11/01/50			109,102.50	109,102.50	3,730,000.00
05/01/51	660,000.00	5.850%	109,102.50	769,102.50	3,070,000.00
11/01/51			89,797.50	89,797.50	3,070,000.00
05/01/52	700,000.00	5.850%	89,797.50	789,797.50	2,370,000.00
11/01/52			69,322.50	69,322.50	2,370,000.00
05/01/53	745,000.00	5.850%	69,322.50	814,322.50	1,625,000.00
11/01/53			47,531.25	47,531.25	1,625,000.00
05/01/54	790,000.00	5.850%	47,531.25	837,531.25	835,000.00
11/01/54			24,423.75	24,423.75	835,000.00
05/01/55	835,000.00	5.850%	24,423.75	859,423.75	-
11/01/55					-
Total	12,325,000.00		13,906,357.32	26,231,357.32	

**LOWERY HILLS
COMMUNITY DEVELOPMENT DISTRICT
ASSESSMENT COMPARISON
PROJECTED FISCAL YEAR 2026 ASSESSMENTS**

Landowner Contribution (GF) and Off-Roll Assessments (DSF)

<u>Product/Parcel</u>	<u>Units</u>	<u>FY 2026 O&M Contribution per Unit</u>	<u>FY 2026 DS Assessment per Unit</u>	<u>FY 2026 Total Assessment per Unit</u>	<u>FY 2025 Total Assessment per Unit</u>
W1 and E4					
SF 40'	175	\$ 472.49	\$ 2,094.49	\$ 2,566.98	n/a
SF 55'	128	472.49	2,618.11	3,090.60	n/a
Total	303				

Landowner Contribution (GF) and Off-Roll Assessments (DSF)

<u>Product/Parcel</u>	<u>Units</u>	<u>FY 2026 O&M Contribution per Unit</u>	<u>FY 2026 DS Assessment per Unit</u>	<u>FY 2026 Total Assessment per Unit</u>	<u>FY 2025 Total Assessment per Unit</u>
E5 and E6					
SF 40'	61	\$ 472.49	\$ 1,350.14	\$ 1,822.63	n/a
SF 55'	59	472.49	1,350.14	1,822.63	n/a
Total	120				

Landowner Contribution (GF)

<u>Product/Parcel</u>	<u>Units</u>	<u>FY 2026 O&M Contribution per Unit</u>	<u>FY 2026 DS Assessment per Unit</u>	<u>FY 2026 Total Assessment per Unit</u>	<u>FY 2025 Total Assessment per Unit</u>
SF 40'	111	\$ 472.49	\$ -	\$ 472.49	n/a
SF 55'	144	472.49	-	472.49	n/a
Total	255				

LOWERY HILLS

COMMUNITY DEVELOPMENT DISTRICT

4

RESOLUTION 2026-01

A RESOLUTION OF THE BOARD OF SUPERVISORS OF LOWERY HILLS COMMUNITY DEVELOPMENT DISTRICT DESIGNATING A DATE, TIME AND LOCATION FOR LANDOWNERS' MEETING AND ELECTION; PROVIDING FOR PUBLICATION; ESTABLISHING FORMS FOR THE LANDOWNER ELECTION; AND PROVIDING FOR SEVERABILITY AND AN EFFECTIVE DATE

WHEREAS, Lowery Hills 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 Polk County, Florida; and

WHEREAS, the District's Board of Supervisors (the "Board") is statutorily authorized to exercise the powers granted to the District; and

WHEREAS, all meetings of the Board shall be open to the public and governed by provisions of Chapter 286, *Florida Statutes*; and

WHEREAS, the effective date of the City of Lake Alfred Ordinance No. 1515-23 creating the District (the "Ordinance") is May 15, 2023; and

WHEREAS, the District is statutorily required to hold a meeting of the landowners of the District for the purpose of electing supervisors for the District on the first Tuesday in November, which shall be noticed pursuant to Section 190.006(2)(a), *Florida Statutes*.

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

SECTION 1. In accordance with section 190.006(2), *Florida Statutes*, the meeting of the landowners to elect three (3) supervisors of the District, shall be held on the 3rd day of November, 2026 at ____:____ __.m., at

SECTION 2. The District's Secretary is hereby directed to publish notice of this landowners' meeting in accordance with the requirements of Section 190.006(2)(a), *Florida Statutes*.

SECTION 3. Pursuant to Section 190.006(2)(b), *Florida Statutes*, the landowners' meeting and election is hereby announced at the Board's Regular Meeting held on the 8th day of April, 2026. A sample notice of landowners' meeting and election, proxy, ballot form and instructions were presented at such meeting and are attached hereto as **Exhibit A**.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

SECTION 4. This Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED this 8th day of April, 2026.

Attest:

**LOWERY HILLS COMMUNITY DEVELOPMENT
DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

Exhibit A

NOTICE OF LANDOWNERS' MEETING AND ELECTION AND MEETING OF THE BOARD OF SUPERVISORS OF THE LOWERY HILLS COMMUNITY DEVELOPMENT DISTRICT

Notice is hereby given to the public and all landowners within Lowery Hills Community Development District (the "District") in Polk County, Florida, advising that a meeting of landowners will be held for the purpose of electing three (3) persons to the District Board of Supervisors. Immediately following the landowners' meeting, there will be convened a meeting of the Board of Supervisors for the purpose of considering certain matters of the Board to include election of certain District officers, and other such business which may properly come before the Board.

DATE: November 3, 2026

TIME: ____:____.m.

PLACE: _____

Each landowner may vote in person or by written proxy. Proxy forms may be obtained upon request at the office of the District Manager, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431, by emailing wrathellc@whhassociates.com or calling (561) 571-0010. At said meeting, each landowner or his or her proxy shall be entitled to nominate persons for the position of Supervisor and cast one vote per acre of land, or fractional portion thereof, owned by him or her and located within the District for each person to be elected to the position of Supervisor. A fraction of an acre shall be treated as one acre, entitling the landowner to one vote with respect thereto. Platted lots shall be counted individually and rounded up to the nearest whole acre. The acreage of platted lots shall not be aggregated for determining the number of voting units held by a landowner or a landowner's proxy. At the landowners' meeting, the landowners shall select a person to serve as the meeting chair and who shall conduct the meeting.

The landowners' meeting and the Board of Supervisors meeting are open to the public and will be conducted in accordance with the provisions of Florida law. One or both of the meetings may be continued to a date, time, and place to be specified on the record at such meeting. A copy of the agenda for these meetings may be obtained from 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431. There may be an occasion where one or more supervisors will participate by telephone.

Any person requiring special accommodations to participate in these meetings is asked to contact the District Office at (877) 276-0889, at least 48 hours before the hearing. If you are hearing or speech impaired, please contact the Florida Relay Service at (800) 955-8770 for aid in contacting the District Office.

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

District Manager

Run Date(s): _____ & _____

PUBLISH: ONCE A WEEK FOR 2 CONSECUTIVE WEEKS, THE LAST DAY OF PUBLICATION TO BE NOT FEWER THAN 14 DAYS OR MORE THAN 28 DAYS BEFORE THE DATE OF ELECTION, IN A NEWSPAPER WHICH IS IN GENERAL CIRCULATION IN THE AREA OF THE DISTRICT

**INSTRUCTIONS RELATING TO LANDOWNERS' MEETING OF
LOWERY HILLS COMMUNITY DEVELOPMENT DISTRICT
FOR THE ELECTION OF SUPERVISORS**

DATE OF LANDOWNERS' MEETING: **November 3, 2026**

TIME: ___:___ __.m.

LOCATION: _____

Pursuant to Chapter 190, Florida Statutes, and after a Community Development District ("**District**") has been established and the landowners have held their initial election, there shall be a subsequent landowners' meeting for the purpose of electing members of the Board of Supervisors ("**Board**") every two years until the District qualifies to have its board members elected by the qualified electors of the District. The following instructions on how all landowners may participate in the election are intended to comply with Section 190.006(2)(b), Florida Statutes.

A landowner may vote in person at the landowners' meeting, or the landowner may nominate a proxy holder to vote at the meeting in place of the landowner. Whether in person or by proxy, each landowner shall be entitled to cast one vote per acre of land owned by him or her and located within the District, for each position on the Board that is open for election for the upcoming term. A fraction of an acre shall be treated as one (1) acre, entitling the landowner to one vote with respect thereto. Please note that a particular parcel of real property is entitled to only one vote for each eligible acre of land or fraction thereof; therefore, two or more people who own real property in common, that is one acre or less, are together entitled to only one vote for that real property.

At the landowners' meeting, the first step is to elect a chair for the meeting, who may be any person present at the meeting. The landowners shall also elect a secretary for the meeting who may be any person present at the meeting. The secretary shall be responsible for the minutes of the meeting. The chair shall conduct the nominations and the voting. If the chair is a landowner or proxy holder of a landowner, he or she may nominate candidates and make and second motions. Candidates must be nominated and then shall be elected by a vote of the landowners. Nominees may be elected only to a position on the Board that is open for election for the upcoming term.

This year, three (3) seats on the Board will be up for election by landowners. The two candidates receiving the highest number of votes shall be elected for a term of four (4) years. The candidate receiving the next highest number of votes shall be elected for a term of two (2) years. The term of office for each successful candidate shall commence upon election.

A proxy is available upon request. To be valid, each proxy must be signed by one of the legal owners of the property for which the vote is cast and must contain the typed or printed name of the individual who signed the proxy; the street address, legal description of the property or tax parcel identification number; and the number of authorized votes. If the proxy authorizes more than one vote, each property must be listed and the number of acres of each property must be included. The signature on a proxy does not need to be notarized.

LANDOWNER PROXY

**LOWERY HILLS COMMUNITY DEVELOPMENT DISTRICT
POLK COUNTY, FLORIDA
LANDOWNERS' MEETING – November 3, 2026**

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

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

Printed Name of Legal Owner

Signature of Legal Owner

Date

<u>Parcel Description</u>	<u>Acreage</u>	<u>Authorized Votes</u>
_____	_____	_____
_____	_____	_____
_____	_____	_____

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

Total Number of Authorized Votes: _____

NOTES: Pursuant to Section 190.006(2)(b), Florida Statutes, a fraction of an acre is treated as one (1) acre entitling the landowner to one vote with respect thereto. For purposes of determining voting interests, platted lots shall be counted individually and rounded up to the nearest whole acre. Moreover, two (2) or more persons who own real property in common that is one acre or less are together entitled to only one vote for that real property.

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

OFFICIAL BALLOT

**LOWERY HILLS COMMUNITY DEVELOPMENT DISTRICT
POLK COUNTY, FLORIDA
LANDOWNERS' MEETING – NOVEMBER 3, 2026**

For Election (3 Supervisors): The two (2) candidates receiving the highest number of votes will each receive a four (4)-year term, and the one (1) candidate receiving the next highest number of votes will receive a two (2)-year term, with the term of office for the successful candidates commencing upon election.

The undersigned certifies that he/she/it is the fee simple owner of land, or the proxy holder for the fee simple owner of land, located within the Lowery Hills Community Development District and described as follows:

<u>Description</u>	<u>Acreage</u>
_____	_____
_____	_____
_____	_____

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

or

Attach Proxy.

I, _____, as Landowner, or as the proxy holder of _____ (Landowner) pursuant to the Landowner's Proxy attached hereto, do cast my votes as follows:

SEAT	NAME OF CANDIDATE	NUMBER OF VOTES
3.	_____	_____
4.	_____	_____
5.	_____	_____

Date: _____

Signed: _____

Printed Name: _____

LOWERY HILLS

COMMUNITY DEVELOPMENT DISTRICT

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RESOLUTION 2026-02

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE LOWERY HILLS COMMUNITY DEVELOPMENT DISTRICT DESIGNATING DATES, TIMES AND LOCATIONS FOR REGULAR MEETINGS OF THE BOARD OF SUPERVISORS OF THE DISTRICT FOR FISCAL YEAR 2026/2027 AND PROVIDING FOR AN EFFECTIVE DATE

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

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

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

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

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

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

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

PASSED AND ADOPTED this 8th day of April, 2026.

ATTEST:

**LOWERY HILLS COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

EXHIBIT "A"

LOWERY HILLS COMMUNITY DEVELOPMENT DISTRICT		
BOARD OF SUPERVISORS FISCAL YEAR 2026/2027 MEETING SCHEDULE		
LOCATION		
<i>Albertus Maulsby Community Center, 655 3rd Street North, Lake Alfred, Florida 33850</i>		
<i>¹TBD</i>		
DATE	POTENTIAL DISCUSSION/FOCUS	TIME
October 14, 2026	Regular Meeting	___:___ A/PM
November 3, 2026¹	Landowners' Meeting	___:___ A/PM
November 11, 2026	Regular Meeting	___:___ A/PM
December 9, 2026	Regular Meeting	___:___ A/PM
January 13, 2027	Regular Meeting	___:___ A/PM
February 10, 2027	Regular Meeting	___:___ A/PM
March 10, 2027	Regular Meeting	___:___ A/PM
April 14, 2027	Regular Meeting	___:___ A/PM
May 12, 2027	Regular Meeting	___:___ A/PM
June 9, 2027	Regular Meeting	___:___ A/PM
July 14, 2027	Regular Meeting	___:___ A/PM
August 11, 2027	Regular Meeting	___:___ A/PM
September 8, 2027	Regular Meeting	___:___ A/PM

All meetings of the District's Board of Supervisors ("Board") shall be held within the city-limits of the City of Lake Alfred, a minimum of four (4) times per year during evening hours, and must be open to the public and governed by the Government-in-the-Sunshine requirements of Chapter 286, Florida Statutes.

LOWERY HILLS

COMMUNITY DEVELOPMENT DISTRICT

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**LOWERY HILLS
COMMUNITY DEVELOPMENT DISTRICT
CITY OF LAKE ALFRED, FLORIDA
FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED
SEPTEMBER 30, 2024**

**LOWERY HILLS COMMUNITY DEVELOPMENT DISTRICT
CITY OF LAKE ALFRED, FLORIDA**

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INDEPENDENT AUDITOR'S REPORT

To the Board of Supervisors
Lowery Hills Community Development District
City of Lake Alfred, Florida

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities and each major fund of Lowery Hills Community Development District, City of Lake Alfred, Florida ("District") as of and for the fiscal year ended September 30, 2024, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the District as of September 30, 2024, and the respective changes in financial position thereof for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

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

Required Supplementary Information

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

Other Information Included in the Financial Report

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated October 3, 2025, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

Grau & Associates

October 3, 2025

MANAGEMENT'S DISCUSSION AND ANALYSIS

Our discussion and analysis of Lowery Hills Community Development District, City of Lake Alfred, Florida ("District") provides a narrative overview of the District's financial activities for the fiscal year ended September 30, 2024. Please read it in conjunction with the District's Independent Auditor's Report, basic financial statements, accompanying notes and supplementary information to the basic financial statements.

The District was established pursuant to the Uniform Community Development District Act of 1980, otherwise known as Chapter 190, Florida Statutes and created by Ordinance No. 1515-23 of the City of Lake Alfred, Florida effective on May 15, 2023, and no audit was required for the prior period. As a result, the balances as of and for the period from inception May 15, 2023 to September 30, 2023, are unaudited.

FINANCIAL HIGHLIGHTS

- The liabilities of the District exceeded its assets at the close of the most recent fiscal year resulting in a net position deficit balance of (\$8,222).
- The change in the District's total net position in comparison with the prior fiscal year was \$8,461, an increase. The key components of the District's net position and change in net position are reflected in the table in the government-wide financial analysis section.
- At September 30, 2024, the District's governmental funds reported combined ending fund balance deficit of (\$8,222), an increase of \$8,461 in comparison with the prior fiscal year. The total fund balance is unassigned deficit fund balance in the general fund, the debt service fund, and the capital projects fund.

OVERVIEW OF FINANCIAL STATEMENTS

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

Government-Wide Financial Statements

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

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

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

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

OVERVIEW OF FINANCIAL STATEMENTS (Continued)

Fund Financial Statements

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

Governmental Funds

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

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

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

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

Notes to the Financial Statements

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

GOVERNMENT-WIDE FINANCIAL ANALYSIS

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

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

	NET POSITION SEPTEMBER 30,	
	2024	2023 (Unaudited)
Current and other assets	\$ 16,545	\$ 35,441
Total assets	16,545	35,441
Current liabilities	19,768	52,124
Long-term liabilities	4,999	-
Total liabilities	24,767	52,124
Net position		
Unrestricted	(8,222)	(16,683)
Total net position	\$ (8,222)	\$ (16,683)

GOVERNMENT-WIDE FINANCIAL ANALYSIS (Continued)

The District's net position increased during the most recent fiscal year. The majority of the increase represents the extent to which ongoing program revenues exceeded the cost of operations.

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

	CHANGES IN NET POSITION FOR THE FISCAL YEAR ENDED SEPTEMBER 30,	
	2024	2023* (Unaudited)
Revenues:		
Program revenues		
Operating grants and contributions	\$ 100,874	\$ 12,758
Total revenues	<u>100,874</u>	<u>12,758</u>
Expenses:		
General government	89,127	28,501
Bond issue costs	<u>3,286</u>	<u>940</u>
Total expenses	<u>92,413</u>	<u>29,441</u>
Change in net position	<u>8,461</u>	<u>(16,683)</u>
Net position - beginning	<u>(16,683)</u>	<u>-</u>
Net position - ending	<u>\$ (8,222)</u>	<u>\$ (16,683)</u>

*For the period from inception May 15, 2023 to September 30, 2023

As noted above and in the statement of activities, the cost of all governmental activities during the fiscal year ended September 30, 2024, was \$92,413. The costs of the District's activities were funded by program revenues. Program revenues are comprised of Developer contributions.

GENERAL BUDGETING HIGHLIGHTS

An operating budget was adopted and maintained by the governing board for the District pursuant to the requirements of Florida Statutes. The budget is adopted using the same basis of accounting that is used in preparation of the fund financial statements. The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2024.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND OTHER EVENTS

It is anticipated that the cost of the general operations of the District will increase during the subsequent fiscal year.

On April 1, 2025, the District issued \$12,325,000 of Series 2025 Bonds, consisting of multiple term bonds with due dates ranging from May 1, 2032 - May 1, 2055, and fixed interest rates ranging from 4.55% to 5.85%. The Bonds were issued to finance the acquisition and construction of certain improvements for the benefit of the District.

CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, landowners, customers, investors and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the financial resources it manages and the stewardship of the facilities it maintains. If you have questions about this report or need additional financial information, contact the Lowery Hills Community Development District's Finance Department at 2300 Glades Road, Suite 410W, Boca Raton, FL 33431.

**LOWERY HILLS COMMUNITY DEVELOPMENT DISTRICT
CITY OF LAKE ALFRED, FLORIDA
STATEMENT OF NET POSITION
SEPTEMBER 30, 2024**

	Governmental Activities
ASSETS	
Cash and cash equivalents	\$ 8,325
Due from Developer	8,220
Total assets	16,545
LIABILITIES	
Accounts payable	13,768
Developer advance	6,000
Due to Developer	4,999
Total liabilities	24,767
NET POSITION	
Unrestricted	(8,222)
Total net position	\$ (8,222)

See notes to the financial statements

**LOWERY HILLS COMMUNITY DEVELOPMENT DISTRICT
CITY OF LAKE ALFRED, FLORIDA
STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2024**

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Program Revenues Operating Grants and Contributions</u>	<u>Net (Expense) Revenue and Changes in Net Position Governmental Activities</u>
Primary government:			
Governmental activities:			
General government	\$ 89,127	\$ 100,874	\$ 11,747
Bond issuance costs	3,286	-	(3,286)
Total governmental activities	<u>92,413</u>	<u>100,874</u>	<u>8,461</u>
			8,461
			(16,683)
			<u>\$ (8,222)</u>

See notes to the financial statements

**LOWERY HILLS COMMUNITY DEVELOPMENT DISTRICT
CITY OF LAKE ALFRED, FLORIDA
BALANCE SHEET
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2024**

	Major Funds			Total Governmental Funds
	General	Debt Service	Capital Projects	
ASSETS				
Cash and cash equivalents	\$ 8,325	\$ -	\$ -	\$ 8,325
Due from Developer	8,220	-	-	8,220
Total assets	<u>\$ 16,545</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 16,545</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable	\$ 13,768	\$ -	\$ -	\$ 13,768
Due to Developer	214	4,226	559	4,999
Developer advance	6,000	-	-	6,000
Total liabilities	<u>19,982</u>	<u>4,226</u>	<u>559</u>	<u>24,767</u>
Fund balances:				
Unassigned	<u>(3,437)</u>	<u>(4,226)</u>	<u>(559)</u>	<u>(8,222)</u>
Total fund balances	<u>(3,437)</u>	<u>(4,226)</u>	<u>(559)</u>	<u>(8,222)</u>
Total liabilities and fund balances	<u>\$ 16,545</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 16,545</u>

See notes to the financial statements

**LOWERY HILLS COMMUNITY DEVELOPMENT DISTRICT
CITY OF LAKE ALFRED, FLORIDA
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
SEPTEMBER 30, 2024**

Fund balance - governmental funds	<u>\$ (8,222)</u>
Net position of governmental activities	<u><u>\$ (8,222)</u></u>

See notes to the financial statements

**LOWERY HILLS COMMUNITY DEVELOPMENT DISTRICT
CITY OF LAKE ALFRED, FLORIDA
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2024**

	Major Funds			Total Governmental Funds
	General	Debt Service	Capital Projects	
REVENUES				
Developer contributions	\$ 100,874	\$ -	\$ -	\$ 100,874
Total revenues	<u>100,874</u>	<u>-</u>	<u>-</u>	<u>100,874</u>
EXPENDITURES				
Current:				
General government	88,568	-	559	89,127
Bond issuance costs	-	3,286	-	3,286
Total expenditures	<u>88,568</u>	<u>3,286</u>	<u>559</u>	<u>92,413</u>
Excess (deficiency) of revenues over (under) expenditures	12,306	(3,286)	(559)	8,461
Fund balances - beginning	<u>(15,743)</u>	<u>(940)</u>	<u>-</u>	<u>(16,683)</u>
Fund balances - ending	<u>\$ (3,437)</u>	<u>\$ (4,226)</u>	<u>\$ (559)</u>	<u>\$ (8,222)</u>

See notes to the financial statements

**LOWERY HILLS COMMUNITY DEVELOPMENT DISTRICT
CITY OF LAKE ALFRED, FLORIDA
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2024**

Net change in fund balances - total governmental funds	\$ 8,461
Change in net position of governmental activities	<u>\$ 8,461</u>

See notes to the financial statements

**LOWERY HILLS COMMUNITY DEVELOPMENT DISTRICT
CITY OF LAKE ALFRED, FLORIDA
NOTES TO FINANCIAL STATEMENTS**

NOTE 1 – NATURE OF ORGANIZATION AND REPORTING ENTITY

Lowery Hills Community Development District (the "District") was established by the City Council of the City of Lake Alfred by Ordinance No. 1515-23 effective on May 15, 2023, pursuant to the Uniform Community Development District Act of 1980, otherwise known as Chapter 190, Florida Statutes. The Act provides among other things, the power to manage basic services for community development, power to borrow money and issue bonds, and to levy and assess non-ad valorem assessments for the financing and delivery of capital infrastructure.

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

The District is governed by the Board of Supervisors ("Board"), which is composed of five members. The Supervisors are elected on an at large basis by the owners of the property within the District. The Board exercises all powers granted to the District pursuant to Chapter 190, Florida Statutes. As of September 30, 2024, certain Board members are affiliated with the Developer.

The Board has the responsibility for:

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

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

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Government-Wide and Fund Financial Statements

The basic financial statements include both government-wide and fund financial statements.

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

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

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Measurement Focus, Basis of Accounting and Financial Statement Presentation

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

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

Assessments

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

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

The District reports the following major governmental funds:

General Fund

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

Debt Service Fund

The debt service fund is used to account for the accumulation of resources for the annual payment of principal and interest on long-term debt.

Capital Projects Fund

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

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

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

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity

Restricted Assets

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

Deposits and Investments

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

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

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

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

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

Prepaid Items

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements.

Capital Assets

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

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

The District does not have any capital assets as of September 30, 2024.

Unearned Revenue

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

Long-Term Obligations

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

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity (Continued)

Long-Term Obligations (Continued)

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

Deferred Outflows/Inflows of Resources

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

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

Fund Equity/Net Position

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

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

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

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

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

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

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Other Disclosures

Use of Estimates

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

NOTE 3 – BUDGETARY INFORMATION

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

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

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

NOTE 4 – DEPOSITS

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

NOTE 5 – DEVELOPER TRANSACTION & CONCENTRATION

The Developer has agreed to fund the general operations of the District. In connection with that agreement, Developer contributions to the general fund were \$100,874, which includes a receivable of \$8,220 as of September 30, 2024. In addition, the Developer has provided advance funding to the District for professional services related to bond validation expenses during the current year. As of September 30, 2024, the Developer has advanced a total of \$4,226 to the District to fund bond validation related expenses, which is reflected as Due to Developer in the debt service fund.

The District's activity is dependent upon the continued involvement of the Developer and major landowners, the loss of which could have a material adverse effect on the District's operations.

NOTE 6 – MANAGEMENT COMPANY

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

NOTE 7 – RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; and natural disasters. The District has obtained commercial insurance from independent third parties to mitigate the costs of these risks; coverage may not extend to all situations.

NOTE 8 – SUBSEQUENT EVENTS

On April 1, 2025, the District issued \$12,325,000 of Series 2025 Bonds, consisting of multiple term bonds with due dates ranging from May 1, 2032 - May 1, 2055, and fixed interest rates ranging from 4.55% to 5.85%. The Bonds were issued to finance the acquisition and construction of certain improvements for the benefit of the District.

**LOWERY HILLS COMMUNITY DEVELOPMENT DISTRICT
CITY OF LAKE ALFRED, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL – GENERAL FUND
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2024**

	Budgeted Amounts Original & Final	Actual Amounts	Variance with Final Budget - Positive (Negative)
REVENUES			
Developer Contributions	\$ 91,123	\$ 100,874	\$ 9,751
Total revenues	91,123	100,874	9,751
EXPENDITURES			
Current:			
General government	91,123	88,568	2,555
Total expenditures	91,123	88,568	2,555
Excess (deficiency) of revenues over (under) expenditures	\$ -	12,306	\$ 12,306
Fund balance - beginning		(15,743)	
Fund balance - ending		\$ (3,437)	

See notes to required supplementary information

**LOWERY HILLS COMMUNITY DEVELOPMENT DISTRICT
CITY OF LAKE ALFRED, FLORIDA
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION**

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

The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2024.

**LOWERY HILLS COMMUNITY DEVELOPMENT DISTRICT
CITY OF LAKE ALFRED, FLORIDA
OTHER INFORMATION – DATA ELEMENTS
REQUIRED BY FL STATUTE 218.39(3)(C)
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2024
UNAUDITED**

<u>Element</u>	<u>Comments</u>
Number of District employees compensated in the last pay period of the District's fiscal year being reported.	0
Number of independent contractors compensated to whom nonemployee compensation was paid in the last month of the District's fiscal year being reported.	2
Employee compensation	\$0
Independent contractor compensation	\$73,286
Construction projects to begin on or after October 1; (>\$65K)	None
Budget variance report	See the Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - General Fund
Ad Valorem taxes;	Not applicable
Non ad valorem special assessments;	
Special assessment rate	Operations and maintenance - N/A Debt Service - N/A
Special assessments collected	\$0
Outstanding Bonds:	N/A



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

To the Board of Supervisors
Lowery Hills Community Development District
City of Lake Alfred, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities and each major fund of Lowery Hills Community Development District, City of Lake Alfred, Florida ("District") as of and for the fiscal year ended September 30, 2024, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our opinion thereon dated October 3, 2025.

Report on Internal Control Over Financial Reporting

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

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

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

Report on Compliance and Other Matters

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

Purpose of this Report

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

Grau & Associates

October 3, 2025



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

To the Board of Supervisors
Lowery Hills Community Development District
City of Lake Alfred, Florida

We have examined Lowery Hills Community Development District, City of Lake Alfred, Florida's ("District") compliance with the requirements of Section 218.415, Florida Statutes, in accordance with Rule 10.556(10) of the Auditor General of the State of Florida during the fiscal year ended September 30, 2024. Management is responsible for District's compliance with those requirements. Our responsibility is to express an opinion on District's compliance based on our examination.

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

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

In our opinion, the District complied, in all material respects, with the aforementioned requirements for the fiscal year ended September 30, 2024.

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

Grau & Associates

October 3, 2025



**MANAGEMENT LETTER PURSUANT TO THE RULES OF
THE AUDITOR GENERAL FOR THE STATE OF FLORIDA**

To the Board of Supervisors
Lowery Hills Community Development District
City of Lake Alfred, Florida

Report on the Financial Statements

We have audited the accompanying basic financial statements of Lowery Hills Community Development District, City of Lake Alfred, Florida ("District") as of and for fiscal year ended September 30, 2024, and have issued our report thereon dated October 3, 2025.

Auditor's Responsibility

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

Other Reporting Requirements

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards*; and Independent Auditor's Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated October 3, 2025, should be considered in conjunction with this management letter.

Purpose of this Letter

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

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

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

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

Grau & Associates
October 3, 2025

REPORT TO MANAGEMENT

I. CURRENT YEAR FINDINGS AND RECOMMENDATIONS

None

II. PRIOR YEAR FINDINGS AND RECOMMENDATIONS

Not applicable. First year audit.

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

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

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

Not applicable. First year audit.

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

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported for the fiscal year ended September 30, 2024.

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

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported, for the fiscal year ended September 30, 2024.

4. The name or official title and legal authority of the District are disclosed in the notes to the financial statements.
5. The District has not met one or more of the financial emergency conditions described in Section 218.503(1), Florida Statutes.
6. We applied financial condition assessment procedures, and no deteriorating financial conditions were noted. It is management's responsibility to monitor financial condition, and our financial condition assessment was based in part on representations made by management and the review of financial information provided by same.
7. Management has provided the specific information required by Section 218.39(3)(c) in the Other Information section of the financial statements on page 21.

LOWERY HILLS

COMMUNITY DEVELOPMENT DISTRICT

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RESOLUTION 2026-03

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE LOWERY HILLS COMMUNITY DEVELOPMENT DISTRICT HEREBY ACCEPTING THE AUDITED ANNUAL FINANCIAL REPORT FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2024

WHEREAS, the District’s Auditor, Grau & Associates has heretofore prepared and submitted to the Board, for accepting, the District’s Audited Annual Financial Report for Fiscal Year 2024;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE LOWERY HILLS COMMUNITY DEVELOPMENT DISTRICT;

1. The Audited Annual Financial Report for Fiscal Year 2024, heretofore submitted to the Board, is hereby accepted for Fiscal Year 2024, for the period ending September 30, 2024; and
2. A verified copy of said Audited Annual Financial Report for Fiscal Year 2024 shall be attached hereto as an exhibit to this Resolution, in the District’s “Official Record of Proceedings”.

PASSED AND ADOPTED this 8th day of April, 2026.

ATTEST:

LOWERY HILLS COMMUNITY DEVELOPMENT DISTRICT

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

LOWERY HILLS

COMMUNITY DEVELOPMENT DISTRICT

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RESOLUTION 2026-04

A RESOLUTION BY THE BOARD OF SUPERVISORS OF THE LOWERY HILLS COMMUNITY DEVELOPMENT DISTRICT DESIGNATING THE LOCATION OF THE LOCAL DISTRICT RECORDS OFFICE AND PROVIDING AN EFFECTIVE DATE.

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

WHEREAS, the District is statutorily required to designate a local district records office location for the purposes of affording citizens the ability to access the District’s records, promoting the disclosure of matters undertaken by the District, and ensuring that the public is informed of the activities of the District in accordance with Chapter 119 and Section 190.006(7), *Florida Statutes*.

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

SECTION 1. The District’s local records office shall be located at:

LOCATION: _____

SECTION 2. This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED this _____ day of _____, 2026.

ATTEST:

LOWERY HILLS COMMUNITY DEVELOPMENT DISTRICT

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

LOWERY HILLS

COMMUNITY DEVELOPMENT DISTRICT

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LOWERY HILLS

COMMUNITY DEVELOPMENT DISTRICT

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LOWERY HILLS COMMUNITY DEVELOPMENT DISTRICT
Performance Measures/Standards & Annual Reporting Form
October 1, 2024 – September 30, 2025

1. COMMUNITY COMMUNICATION AND ENGAGEMENT

Goal 1.1 Public Meetings Compliance

Objective: Hold at least two (2) regular Board of Supervisor meetings per year to conduct CDD related business and discuss community needs.

Measurement: Number of public board meetings held annually as evidenced by meeting minutes and legal advertisements.

Standard: A minimum of two (2) regular board meetings was held during the fiscal year.

Achieved: Yes No

Goal 1.2 Notice of Meetings Compliance

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

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

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

Achieved: Yes No

Goal 1.3 Access to Records Compliance

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

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

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

Achieved: Yes No

2. **INFRASTRUCTURE AND FACILITIES MAINTENANCE**

Goal 2.1 District Infrastructure and Facilities Inspections

Objective: District Engineer will conduct an annual inspection of the District's infrastructure and related systems.

Measurement: A minimum of one (1) inspection completed per year as evidenced by district engineer's report related to district's infrastructure and related systems.

Standard: Minimum of one (1) inspection was completed in the Fiscal Year by the district's engineer.

Achieved: Yes No Not Applicable

The District is still under development, so a formal inspection is premature. A full inspection will be scheduled once the infrastructure is substantially complete.

3. **FINANCIAL TRANSPARENCY AND ACCOUNTABILITY**

Goal 3.1 Annual Budget Preparation

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

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

Standard: 100% of budget approval and adoption were completed by the statutory deadlines and posted to the CDD website.

Achieved: Yes No

Goal 3.2 Financial Reports

Objective: Publish to the CDD website the most recent versions of the following documents: current fiscal year budget with any amendments, most recent financials within the latest agenda package; and annual audit via link to Florida Auditor General website.

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

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

Achieved: Yes No

Goal 3.3 Annual Financial Audit

Objective: Conduct an annual independent financial audit per statutory requirements, transmit to the State of Florida and publish corresponding link to Florida Auditor General Website on the CDD website for public inspection.

Measurement: Timeliness of audit completion and publication as evidenced by meeting minutes showing board approval and annual audit is transmitted to the State of Florida and available on the Florida Auditor General Website, for which a corresponding link is published on the CDD website.

Standard: Audit was completed by an independent auditing firm per statutory requirements and results were transmitted to the State of Florida and corresponding link to Florida Auditor General Website is published on CDD website.

Achieved: Yes No

Ernesto J. Torres

District Manager

ERNESTO J. TORRES

Print Name

9/11/24

Date

Owen Buddrick

Chair/Vice Chair, Board of Supervisors

OWEN BUDDRICK

Print Name

9/11/2024

Date

LOWERY HILLS

COMMUNITY DEVELOPMENT DISTRICT

8B

LOWERY HILLS COMMUNITY DEVELOPMENT DISTRICT
Performance Measures/Standards & Annual Reporting Form
October 1, 2025 – September 30, 2026

1. COMMUNITY COMMUNICATION AND ENGAGEMENT

Goal 1.1 Public Meetings Compliance

Objective: Hold at least two (2) regular Board of Supervisor meetings per year to conduct CDD related business and discuss community needs.

Measurement: Number of public board meetings held annually as evidenced by meeting minutes and legal advertisements.

Standard: A minimum of two (2) regular board meetings was held during the fiscal year.

Achieved: Yes No

Goal 1.2 Notice of Meetings Compliance

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

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

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

Achieved: Yes No

Goal 1.3 Access to Records Compliance

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

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

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

Achieved: Yes No

2. **INFRASTRUCTURE AND FACILITIES MAINTENANCE**

Goal 2.1 District Infrastructure and Facilities Inspections

Objective: District Engineer will conduct an annual inspection of the District's infrastructure and related systems.

Measurement: A minimum of one (1) inspection completed per year as evidenced by district engineer's report related to district's infrastructure and related systems.

Standard: Minimum of one (1) inspection was completed in the Fiscal Year by the district's engineer.

Achieved: Yes No Not Applicable

3. **FINANCIAL TRANSPARENCY AND ACCOUNTABILITY**

Goal 3.1 Annual Budget Preparation

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

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

Standard: 100% of budget approval and adoption were completed by the statutory deadlines and posted to the CDD website.

Achieved: Yes No

Goal 3.2 Financial Reports

Objective: Publish to the CDD website the most recent versions of the following documents: current fiscal year budget with any amendments, most recent financials within the latest agenda package; and annual audit via link to Florida Auditor General website.

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

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

Achieved: Yes No

Goal 3.3 Annual Financial Audit

Objective: Conduct an annual independent financial audit per statutory requirements, transmit to the State of Florida and publish corresponding link to Florida Auditor General Website on the CDD website for public inspection.

Measurement: Timeliness of audit completion and publication as evidenced by meeting minutes showing board approval and annual audit is transmitted to the State of Florida and available on the Florida Auditor General Website, for which a corresponding link is published on the CDD website.

Standard: Audit was completed by an independent auditing firm per statutory requirements and results were transmitted to the State of Florida and corresponding link to Florida Auditor General Website is published on CDD website.

Achieved: Yes No

District Manager

Chair/Vice Chair, Board of Supervisors

Print Name

Print Name

Date

Date

LOWERY HILLS

COMMUNITY DEVELOPMENT DISTRICT

RATIFICATION ITEMS

LOWERY HILLS

COMMUNITY DEVELOPMENT DISTRICT

RATIFICATION ITEMS

A

LOWERY HILLS

COMMUNITY DEVELOPMENT DISTRICT

RATIFICATION

ITEMS

AI

**LOWERY HILLS COMMUNITY DEVELOPMENT DISTRICT
SPECIAL ASSESSMENT BONDS, SERIES 2025
(ASSESSMENT AREA ONE)**

(Acquisition and Construction)

The undersigned, a Responsible Officer of the Lowery Hills 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 Regions Bank, as trustee (the “Trustee”), dated as of March 1, 2025, as supplemented by that certain First 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: 3
- (B) Identify Acquisition Agreement, if applicable: ***Acquisition Agreement, dated April 1, 2025***
- (C) Name of Payee: **BF-KL Lowery Hills, LLC**
- (D) Amount Payable: **\$1,844,017.17**
- (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 partial progress for the following improvements:**

Acquisition of partial progress for Mass Grade Part 1 (Pay Apps #5-6)	\$155,620.74
Acquisition of partial progress for Phase 1 Infrastructure (Pay App #5-10)	\$1,674,969.11
Acquisition of partial progress for Phase 4 Structures (Pay App #3)	\$13,427.32
Total:	\$1,844,017.17

- (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 Assessment Area One Project; and
4. each disbursement represents a Cost of Assessment Area One 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.

LOWERY HILLS COMMUNITY
DEVELOPMENT DISTRICT

By: 
Responsible Officer

Date: 11/6/25

**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 Assessment Area One Project and is consistent with: (i) the Acquisition Agreement; and (ii) the report of the Consulting Engineer, as such report shall have been amended or modified; and (iii) the plans and specifications for the corresponding portion of the Assessment Area One 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 Assessment Area One Project work product and/or improvements to be acquired with this disbursement is no more than the lesser of (i) the approximate market value of such improvements and (ii) the actual cost of construction of such improvements; and (C) the plans and specifications for the Assessment Area One Project improvements have been approved by all regulatory bodies required to approve them or such approval can reasonably be expected to be obtained; and (D) all currently required approvals and permits for the acquisition, construction, reconstruction, installation and equipping of the portion of the Assessment Area One Project for which disbursement is made have been obtained from all applicable regulatory bodies.

 11/6/25

Consulting Engineer

ACQUISITION CERTIFICATE FOR PARTIAL PROGRESS PAYMENT
[LOWERY HILLS COMMUNITY DEVELOPMENT DISTRICT (“DISTRICT”) – PHASE 1 INFRASTRUCTURE PROJECT]

Payment Applications #5-10 (“Pay Application”)

Total Pay Application Amount: \$1,674,969.11

CDD Eligible Amount: \$1,674,969.11

Developer: BF-KL Lowery Hills LLC (“Developer”)

Contractor: Ripa & Associates, LLC (“Contractor”)

Site CDD Work Contract: *Contractor Agreement*, dated February 5, 2024 (“Contract”)

Engineer’s Report: *Engineer’s Report*, dated June 2023, as supplemented from time to time (together, “Engineer’s Report”)

DEVELOPER CERTIFICATION - For good and valuable consideration, the undersigned has executed this certificate for and on behalf of the Developer and for the purpose of the District acquiring the “CDD Work” described in the Pay Application attached as **Exhibit A**, and in the CDD Eligible Amount set forth above. By executing this certificate, the Developer certifies that: (1) the Developer is the developer of certain lands within District; (2) the Contract includes various improvements, including but not limited to the CDD Work that is part of the “Project” as defined in the Engineer’s Report (“CDD Improvements”); (3) any private improvements (if any) under the Contract have been excluded from the CDD Eligible Amount; (4) the Developer agrees to cause all CDD Improvements under the Contract to be completed in a manner consistent with the Contract (regardless of whether the District has sufficient money to reimburse the full cost of the CDD Improvements) and to ensure that no liens are placed on the CDD Improvements; (5) upon completion of all CDD Improvements, the Developer shall transfer by final bill of sale to the District all such CDD Improvements, and shall transfer to the District any permits or similar approvals, as well as any related work product, necessary for the operation of the Project, and shall provide all maintenance bonds or other forms of security in connection with the turnover of any portions of the CDD Improvements to a local general purpose unit of government; (6) the Developer has paid all amounts due under the Pay Application and desires for the District to acquire the CDD Work, as further evidenced by the contractor partial release attached hereto as **Exhibit B**; (7) no money is currently owed to any contractors or subcontractors for any CDD Work performed under the Contract; and (8) no party is in default under the Contract. The Developer acknowledges that the District intends to rely on this certification for purposes of acquiring the CDD Work identified in **Exhibit A**, and funding such CDD Work subject to the terms of that certain *Acquisition Agreement*, between the District and the Developer and dated April 1, 2025.

BF-KL LOWERY HILLS LLC

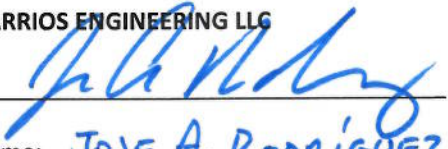

Name: James P. Harvey

Title: Authorized Signatory

Date: November 6, 2025

DISTRICT ENGINEER CERTIFICATION - The undersigned District Engineer hereby certifies that (A) this disbursement is for the Cost of the Assessment Area One Project and is consistent with: (i) the Acquisition Agreement; and (ii) the report of the Consulting Engineer, as such report shall have been amended or modified; and (iii) the plans and specifications for the corresponding portion of the Assessment Area One 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 Assessment Area One Project work product and/or improvements to be acquired with this disbursement is no more than the lesser of (i) the approximate market value of such improvements and (ii) the actual cost of construction of such improvements; and (C) the plans and specifications for the Assessment Area One Project improvements have been approved by all regulatory bodies required to approve them or such approval can reasonably be expected to be obtained; and (D) all currently required approvals and permits for the acquisition, construction, reconstruction, installation and equipping of the portion of the Assessment Area One Project for which disbursement is made have been obtained from all applicable regulatory bodies (provided however that it is understood that a portion of the materials for the Assessment Area One Project are included within this requisition, but site work permits for the installation of such materials are still pending). Notwithstanding anything in the foregoing, the District Engineer has not had an opportunity to inspect the improvements as installed and is not addressing the opinion in 3 (G)(iii) of the Acquisition Agreement.

BARRIOS ENGINEERING LLC



Name: JOSE A. RODRIGUEZ

Title: ENG. OF RECORD

Date: 11/6/2025

- Exhibit A: Payment Application, with District Items Identified
- Exhibit B: Contractor Partial Release for Payment Application

BILL OF SALE FOR PARTIAL PROGRESS PAYMENT

[LOWERY HILLS COMMUNITY DEVELOPMENT DISTRICT ("DISTRICT") – PHASE 1 INFRASTRUCTURE PROJECT]

Payment Applications #5-10 ("Pay Application")

Total Pay Application Amount: \$1,674,969.11

CDD Eligible Amount: \$1,674,969.11

Contractor: Ripa & Associates, LLC ("Contractor")

Site Work Contract: *Contractor Agreement*, dated February 5, 2024 ("Contract")

THIS BILL OF SALE is made to be effective as of the 31st day of October, 2025, by and between **BF-KL Lowery Hills LLC**, a Florida limited liability company ("**Grantor**"), whose address is c/o: 105 NE 1st Street, Delray Beach, Florida 33444 and **Lowery Hills Community Development District**, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes* ("**District**" or "**Grantee**") whose address is c/o: 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431.

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Grantor hereby transfers, grants, conveys, and assigns to Grantee all right, title and interest of Grantor, in and to the work (together, "**Property**") as described in **Exhibit A** to have and to hold for Grantee's own use and benefit forever. Grantor hereby covenants that: (i) Grantor is the lawful owner of the Property; (ii) the Property is free from any liens or encumbrances and the Grantor covenants to timely address any such liens or encumbrances if and when filed; (iii) Grantor has good right to sell the Property; and (iv) the Grantor will warrant and defend the sale of the Property hereby made unto the Grantee against the lawful claims and demands of all persons claiming by, through or under the Grantor. Without waiving any of the rights against third parties granted herein, the Property is being conveyed to the District in its as-is condition, without representation or warranty of any kind from Grantor. The Grantor represents that it has no knowledge of any latent or patent defects in the Property, and hereby assigns, transfers and conveys to the Grantee any and all rights against any and all firms or entities which may have caused any latent or patent defects, including, but not limited to, any and all warranties and other forms of indemnification. By execution of this document, the Grantor affirmatively represents that it has the contractual right, consent and lawful authority of any and all forms to take this action in this document and in this form. Nothing herein shall be construed as a waiver of Grantee's limitations on liability as provided in Section 768.28, *Florida Statutes*, and other statutes and law.

WHEREFORE, the foregoing Bill of Sale is hereby executed and delivered on the date below.

Signed, sealed and delivered by:

BF-KL LOWERY HILLS LLC

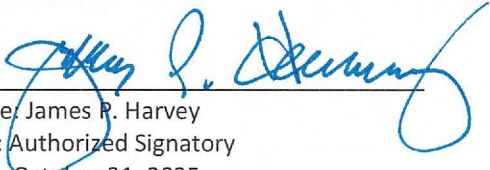

Name: James R. Harvey
Title: Authorized Signatory
Date: October 31, 2025

Exhibit A: Pay Application, with District Items Identified

KOLTER

Check Request

BF-KL Lowery Hills

Vendor Name **RIPA & Associates, LLC**
Vendor Code **RIPAAS**
Invoice # **2621/App#5**
Invoice Date **4/30/2025**
APPLY TO PO # LandDev **2621**
Special Handling Instructions:

Additional Information

Division	Job Cost Code	Amount This Period	Retainage	Amount Due
4159		\$ 183,326.47	\$ 18,332.66	\$ 164,993.81
Total This Draw		\$ 183,326.47	\$ 18,332.66	\$ 164,993.81

Prepared by: Kimani Brown

Date: 05/16/25

Approved by: Owen Budorick

PAY THIS AMOUNT

Paid				
	Payment Amount	LandDev Retention	Total Retention	Total Payment
App #1	359,343.13	35,934.31	35,934.31	323,408.82
App #2	471,518.00	47,151.80	47,151.80	424,366.20
App #3	346,827.20	34,682.73	34,682.73	312,144.47
App #4	248,993.75	24,899.39	24,899.39	224,094.37
App #5	183,326.47	18,332.66	18,332.66	164,993.81
App #6				
	1,610,008.55	161,000.89	161,000.89	1,449,007.67

APPLICATION AND CERTIFICATE FOR PAYMENT

Invoice #: RA2504165

To Owner: BF-KL Lowery Hills, LLC
14025 Riveredge Drive, Ste 175

Project: 23-2183- Lowery Hills Infra

Application No. : 5

Distribution to :

Owner

Engineer

Contractor

Tampa, FL 33637

Period To: 4/30/2025

From Contractor: RIPA & Associates, LLC
1409 Tech Blvd., Suite 1
Tampa, FL 33619

Via Engineer:

Project Nos: PO 2621

Contract For:

Contract Date:

CONTRACTOR'S APPLICATION FOR PAYMENT

Application is made for payment, as shown below, in connection with the Contract.
Continuation Sheet is attached.

The undersigned Contractor certifies that to the best of the Contractor's knowledge, information, and belief, the work covered by this Application for Payment has been completed in accordance with the Contract Documents. That all amounts have been paid by the Contractor for Work for which previous Certificates for Payment were issued and payments received from the Owner, and that current payment shown herein is now due.

CONTRACTOR: RIPA & Associates, LLC

By: [Signature] Date: 5/15/24

Josh Smith, Project Manager

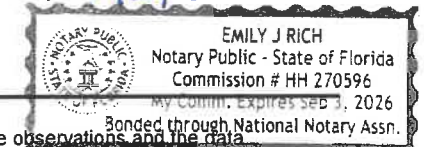
State of: Florida

Subscribed and sworn to before me this 5

Notary Public:

My Commission expires: Emily J Rich

County of: Hillsborough
day of May 2025



ENGINEER'S CERTIFICATE FOR PAYMENT

In accordance with the Contract Documents, based on on-site observations and the data comprising the above application, the Architect certifies to the Owner that to the best of the Engineer's knowledge, information, and belief, the Work has progressed as indicated, the quality of the Work is in accordance with the Contract Documents, and the Contractor is entitled to payment of the AMOUNT CERTIFIED.

AMOUNT CERTIFIED \$164,993.82

(Attach explanation if amount certified differs from the amount applied. Initial all figures on this Application and on the Continuation Sheet that are changed to conform with the amount certified.)

ENGINEER:

By: _____ Date: _____

This Certificate is not negotiable. The AMOUNT CERTIFIED is payable only to the Contractor named herein. Issuance, payment, and acceptance of payment are without prejudice to any rights of the Owner or Contractor under this Contract.

1. Original Contract Sum	\$5,088,624.15
2. Net Change By Change Order	\$0.00
3. Contract Sum To Date	\$5,088,624.15
4. Total Completed and Stored To Date	\$1,610,008.55
5. Retainage:	
a. 10.00% of Completed Work	\$161,000.87
b. 0.00% of Stored Material	\$0.00
Total Retainage	\$161,000.87
6. Total Earned Less Retainage	\$1,449,007.68
7. Less Previous Certificates For Payments	\$1,284,013.86
8. Current Payment Due This Application	\$164,993.82
9. Balance To Finish, Plus Retainage	\$3,639,616.47
10. Previous Applications Unpaid	\$0.00
11. Total Amount Unpaid to Date	\$164,993.82

CHANGE ORDER SUMMARY	Additions	Deductions
Total changes approved in previous months by Owner	\$0.00	\$0.00
Total Approved this Month	\$0.00	\$0.00
TOTALS	\$0.00	\$0.00
Net Changes By Change Order	\$0.00	

CONTINUATION SHEET

Application and Certification for Payment, containing Contractor's signed certification is attached.
 In tabulations below, amounts are stated to the nearest dollar.
 Use Column I on Contracts where variable retainage for line items may apply.

Application No. : 5
 Application Date : 04/30/25
 From: 04/01/25
 To: 04/30/25

Invoice # : RA2504165

Contract : 23-2183- Lowery Hills Infra

Item No.	Description of Work	Qty	Contract Sum to Date											Balance To Finish To Date	Retainage To Date
			Base Contract			Estimated Quantity			Total Work in Place		Total Work in Place To Date	%			
			Unit	Unit Price	Value	This Estimate	Prev Estimate	Total Estimate	This Period In Place	Prev Application					
	GENERAL CONDITIONS - PH1														
1000	MOBILIZATION	0.00	LS	0.00	72,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	72,000.00	0.00	
	GENERAL CONDITIONS - PH1 Totals	0.00			72,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	72,000.00	0.00	
	EARTHWORK - PH1														
1001	SOD 2' BOC / EOP - BAHIA	1,850.00	SY	3.25	6,012.50	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	6,012.50	0.00	
1002	SEED & MULCH DISTURBED AREA	46,250.00	SY	0.40	18,500.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	18,500.00	0.00	
1003	ANCHOR BLOCK RETAINING WALL W/ HANDRAIL	220.00	LF	380.00	83,600.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	83,600.00	0.00	
1004	FINAL GRADING	0.00	LS	0.00	41,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	41,000.00	0.00	
	EARTHWORK - PH1 Totals	48,320.00			149,112.50	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	149,112.50	0.00	
	PAVING - PH1														
1005	2" TYPE SP ASPHALT - ONE LIFT	12,930.00	SY	27.95	361,393.50	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	361,393.50	0.00	
1006	8" LIMEROCK BASE (LBR 100)	12,930.00	SY	20.75	268,297.50	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	268,297.50	0.00	
1007	12" STABILIZED SUBGRADE (LBR-40)	13,850.00	SY	11.15	154,427.50	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	154,427.50	0.00	
1008	STABILIZED CURB PAD	8,325.00	LF	3.85	32,051.25	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	32,051.25	0.00	
1009	MIAMI CURB	8,325.00	LF	25.85	215,201.25	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	215,201.25	0.00	
1010	TYPE "B" CURB	290.00	LF	28.50	8,265.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	8,265.00	0.00	
1011	TYPE "D" CURB - TRENCH	95.00	LF	27.05	2,569.75	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	2,569.75	0.00	
1012	4" CONCRETE SIDEWALK	10,530.00	SF	8.30	87,399.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	87,399.00	0.00	
1013	4" PERVIOUS CONCRETE SIDEWALK	11,710.00	SF	13.30	155,743.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	155,743.00	0.00	
1014	5' ADA HANDICAPPED RAMP	4.00	EA	1,450.00	5,800.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	5,800.00	0.00	
1015	SIGNAGE & STRIPING	0.00	LS	0.00	26,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	26,000.00	0.00	
	PAVING - PH1 Totals	78,989.00			1,317,147.75	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	1,317,147.75	0.00	
	STORM DRAINAGE - PH1														
1016	18" HP STORM	3,585.00	LF	58.80	210,798.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	210,798.00	0.00	

CONTINUATION SHEET

Application and Certification for Payment, containing Contractor's signed certification is attached. In tabulations below, amounts are stated to the nearest dollar. Use Column I on Contracts where variable retainage for line items may apply.

Application No. : 5
 Application Date : 04/30/25
 From: 04/01/25
 To: 04/30/25

Invoice # : RA2504165

Contract : 23-2183- Lowery Hills Infra

Item No.	Description of Work	Qty	Contract Sum to Date											Balance To Finish To Date	Retainage To Date
			Base Contract			Estimated Quantity			Total Work in Place		Total Work in Place To Date	%			
			Unit	Unit Price	Value	This Estimate	Prev Estimate	Total Estimate	This Period In Place	Prev Application					
1017	24" HP STORM	1,510.00	LF	82.75	124,952.50	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	124,952.50	0.00	
1018	30" HP STORM	245.00	LF	125.00	30,625.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	30,625.00	0.00	
1019	36" HP STORM	170.00	LF	135.00	22,950.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	22,950.00	0.00	
1020	42" HP STORM	705.00	LF	175.00	123,375.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	123,375.00	0.00	
1021	FDOT TYPE P-1 CURB INLET	13.00	EA	13,000.00	169,000.00	0.00	5.92	5.92	0.00	76,960.00	76,960.00	45.54%	92,040.00	7,696.00	
1022	FDOT TYPE P-2 CURB INLET	3.00	EA	15,000.00	45,000.00	0.00	1.28	1.28	0.00	19,135.00	19,135.00	42.52%	25,865.00	1,913.50	
1023	FDOT TYPE P-4 CURB INLET	4.00	EA	10,000.00	40,000.00	0.00	2.15	2.15	0.00	21,446.00	21,446.00	53.62%	18,554.00	2,144.60	
1024	FDOT TYPE J-1 CURB INLET	1.00	EA	16,500.00	16,500.00	0.00	0.66	0.66	0.00	10,817.00	10,817.00	65.56%	5,683.00	1,081.70	
1025	TYPE E GRATE INLET	1.00	EA	5,650.00	5,650.00	0.00	0.50	0.50	0.00	2,835.00	2,835.00	50.18%	2,815.00	283.50	
1026	VALLEY GUTTER INLET	18.00	EA	8,000.00	144,000.00	0.00	11.91	11.91	0.00	95,243.00	95,243.00	66.14%	48,757.00	9,524.30	
1027	TYPE P MANHOLE	10.00	EA	5,100.00	51,000.00	0.00	12.50	12.50	0.00	63,750.00	63,750.00	125.00%	-12,750.00	6,375.00	
1028	TYPE J MANHOLE	4.00	EA	9,550.00	38,200.00	0.00	2.66	2.66	0.00	25,396.00	25,396.00	66.48%	12,804.00	2,539.60	
1029	CONTROL STRUCTURE TYPE E	1.00	EA	9,950.00	9,950.00	0.00	0.52	0.52	0.00	5,201.00	5,201.00	52.27%	4,749.00	520.10	
1030	18" MES	8.00	EA	2,500.00	20,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	20,000.00	0.00	
1031	24" MES	8.00	EA	3,900.00	31,200.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	31,200.00	0.00	
1032	42" MES	2.00	EA	5,850.00	11,700.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	11,700.00	0.00	
1033	RIP RAP @ END SECTION	16.00	EA	660.00	10,560.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	10,560.00	0.00	
1034	RIP RAP SUMP	2.00	EA	3,350.00	6,700.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	6,700.00	0.00	
1035	DEWATERING	6,215.00	LF	7.35	45,680.25	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	45,680.25	0.00	
1036	STORM SEWER TESTING	6,215.00	LF	8.65	53,759.75	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	53,759.75	0.00	
	STORM DRAINAGE - PH1 Totals	18,736.00			1,211,600.50	0.00	38.09	38.09	0.00	320,783.00	320,783.00	26.48%	890,817.50	32,078.30	
	SANITARY SEWER - PH1														
1037	8" PVC (0-6' CUT)	1,412.00	LF	37.40	52,808.80	0.00	742.75	742.75	0.00	27,779.00	27,779.00	52.60%	25,029.80	2,777.90	
1038	8" PVC (6'-8' CUT)	1,744.00	LF	38.45	67,056.80	0.00	875.58	875.58	0.00	33,666.00	33,666.00	50.21%	33,390.80	3,366.60	
1039	8" PVC (8'-10' CUT)	775.00	LF	41.00	31,775.00	0.00	369.22	369.22	0.00	15,138.00	15,138.00	47.64%	16,637.00	1,513.80	
1040	8" PVC (10'-12' CUT)	272.00	LF	44.55	12,117.60	0.00	120.22	120.22	0.00	5,356.00	5,356.00	44.20%	6,761.60	535.60	
1041	8" PVC (12'-14' CUT)	117.00	LF	47.85	5,598.45	0.00	48.13	48.13	0.00	2,303.00	2,303.00	41.14%	3,295.45	230.30	

CONTINUATION SHEET

Application and Certification for Payment, containing Contractor's signed certification is attached.
 In tabulations below, amounts are stated to the nearest dollar.
 Use Column I on Contracts where variable retainage for line items may apply.

Application No. : 5
 Application Date : 04/30/25
 From: 04/01/25
 To: 04/30/25

Invoice # : RA2504165

Contract : 23-2183- Lowery Hills Infra

Item No.	Description of Work	Qty	Contract Sum to Date											Balance To Finish To Date	Retainage To Date
			Base Contract			Estimated Quantity			Total Work in Place		Total Work in Place To Date	%			
			Unit	Unit Price	Value	This Estimate	Prev Estimate	Total Estimate	This Period In Place	Prev Application					
1042	8" PVC (14'-16' CUT)	53.00	LF	74.75	3,961.75	0.00	11.17	11.17	0.00	835.00	835.00	21.08%	3,126.75	83.50	
1043	8" PVC (16'-18' CUT)	40.00	LF	91.30	3,652.00	0.00	6.90	6.90	0.00	630.00	630.00	17.25%	3,022.00	63.00	
1044	8" PVC (18'-20' CUT)	40.00	LF	110.00	4,400.00	0.00	5.73	5.73	0.00	630.00	630.00	14.32%	3,770.00	63.00	
1045	8" PVC (20'-22' CUT)	374.00	LF	130.00	48,620.00	0.00	56.66	56.66	0.00	7,366.00	7,366.00	15.15%	41,254.00	736.60	
1046	8" PVC (22'-24' CUT)	392.00	LF	150.00	58,800.00	0.00	51.47	51.47	0.00	7,720.00	7,720.00	13.13%	51,080.00	772.00	
1047	12" PVC (20'-22' CUT)	56.00	LF	155.00	8,680.00	0.00	12.71	12.71	0.00	1,970.00	1,970.00	22.70%	6,710.00	197.00	
1048	8" STUB & PLUG	1.00	EA	1,550.00	1,550.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	1,550.00	0.00	
1049	SANITARY MANHOLE (0'-6' CUT)	12.00	EA	5,650.00	67,800.00	0.00	7.89	7.89	0.00	44,592.00	44,592.00	65.77%	23,208.00	4,459.20	
1050	SANITARY MANHOLE (6'-8' CUT)	7.00	EA	6,450.00	45,150.00	0.00	4.73	4.73	0.00	30,497.00	30,497.00	67.55%	14,653.00	3,049.70	
1051	SANITARY MANHOLE (8'-10' CUT)	1.00	EA	7,550.00	7,550.00	0.00	0.70	0.70	0.00	5,253.00	5,253.00	69.58%	2,297.00	525.30	
1052	SANITARY MANHOLE (10'-12' CUT)	1.00	EA	8,100.00	8,100.00	0.00	0.69	0.69	0.00	5,586.00	5,586.00	68.96%	2,514.00	558.60	
1053	SANITARY MANHOLE (14'-16' CUT)	1.00	EA	10,500.00	10,500.00	0.00	0.67	0.67	0.00	6,976.00	6,976.00	66.44%	3,524.00	697.60	
1054	SANITARY MANHOLE (20'-22' CUT)	1.00	EA	20,500.00	20,500.00	0.00	0.75	0.75	0.00	15,428.00	15,428.00	75.26%	5,072.00	1,542.80	
1055	SANITARY MANHOLE (22'-24' CUT)	1.00	EA	21,000.00	21,000.00	0.00	0.75	0.75	0.00	15,747.00	15,747.00	74.99%	5,253.00	1,574.70	
1056	SANITARY DROP MANHOLE (12'-14' CUT)	1.00	EA	12,000.00	12,000.00	0.00	0.71	0.71	0.00	8,485.00	8,485.00	70.71%	3,515.00	848.50	
1057	SANITARY DROP MANHOLE (20'-22' CUT)	1.00	EA	24,500.00	24,500.00	0.00	0.75	0.75	0.00	18,352.00	18,352.00	74.91%	6,148.00	1,835.20	
1058	SANITARY DROP MANHOLE (22'-24' CUT)	1.00	EA	25,000.00	25,000.00	0.00	0.76	0.76	0.00	18,953.00	18,953.00	75.81%	6,047.00	1,895.30	
1059	SINGLE SERVICE CONNECTION	28.00	EA	1,550.00	43,400.00	0.00	19.92	19.92	0.00	30,873.00	30,873.00	71.14%	12,527.00	3,087.30	
1060	DOUBLE SERVICE CONNECTION	70.00	EA	1,850.00	129,500.00	0.00	49.06	49.06	0.00	90,765.00	90,765.00	70.09%	38,735.00	9,076.50	
1061	DEWATERING	5,275.00	LF	15.95	84,136.25	0.00	3,296.87	3,296.87	0.00	52,585.13	52,585.13	62.50%	31,551.12	5,258.51	
1062	SANITARY SEWER TESTING	5,275.00	LF	11.05	58,288.75	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	58,288.75	0.00	
1063	PUMP STATION (8' DIA)	1.00	EA	40,000.00	840,000.00	0.05	0.58	0.63	42,000.00	487,200.00	529,200.00	63.00%	310,800.00	52,920.00	
1064	6" PVC FORCEMAIN (DR 18)	1,460.00	LF	31.50	45,990.00	744.60	0.00	744.60	23,454.90	0.00	23,454.90	51.00%	22,535.10	2,345.49	
1065	6" PLUG VALVE ASSEMBLY	1.00	EA	1,950.00	1,950.00	0.60	0.00	0.60	1,170.00	0.00	1,170.00	60.00%	780.00	117.00	
1066	6" MJ BEND	10.00	EA	785.00	7,850.00	6.00	0.00	6.00	4,710.00	0.00	4,710.00	60.00%	3,140.00	471.00	
1067	PRESSURE TESTING	1,460.00	LF	4.40	6,424.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	6,424.00	0.00	
	SANITARY SEWER - PH1 Totals	18,883.00			1,758,659.40	751.25	5,685.36	6,436.61	71,334.90	934,685.13	1,006,020.03	57.20%	752,639.37	100,602.00	

CONTINUATION SHEET

Application and Certification for Payment, containing Contractor's signed certification is attached.
 In tabulations below, amounts are stated to the nearest dollar.
 Use Column I on Contracts where variable retainage for line items may apply.

Application No. : 5
 Application Date : 04/30/25
 From: 04/01/25
 To: 04/30/25

Invoice # : RA2504165

Contract : 23-2183- Lowery Hills Infra

Item No.	Description of Work	Qty	Contract Sum to Date											Balance To Finish To Date	Retainage To Date
			Base Contract			Estimated Quantity			Total Work in Place		Total Work in Place To Date	%			
			Unit	Unit Price	Value	This Estimate	Prev Estimate	Total Estimate	This Period In Place	Prev Application					
	WATER DISTRIBUTION - PH1														
1068	TEMPORARY JUMPER	1.00	EA	5,650.00	5,650.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	5,650.00	0.00	
1069	8" PVC WATER MAIN (DR 18)	5,540.00	LF	47.55	263,427.00	886.40	1,939.00	2,825.40	42,148.32	92,199.45	134,347.77	51.00%	129,079.23	13,434.78	
1070	8" GATE VALVE ASSEMBLY	24.00	EA	2,950.00	70,800.00	6.00	8.40	14.40	17,700.00	24,780.00	42,480.00	60.00%	28,320.00	4,248.00	
1071	8" MJ BEND	27.00	EA	535.00	14,445.00	6.75	9.45	16.20	3,611.25	5,055.75	8,667.00	60.00%	5,778.00	866.71	
1072	8" MJ TEE	6.00	EA	850.00	5,100.00	1.50	2.10	3.60	1,275.00	1,785.00	3,060.00	60.00%	2,040.00	306.00	
1073	FIRE HYDRANT ASSEMBLY	6.00	EA	8,650.00	51,900.00	2.28	1.50	3.78	19,722.00	12,975.00	32,697.00	63.00%	19,203.00	3,269.70	
1074	SINGLE SERVICE SHORT	5.00	EA	815.00	4,075.00	1.00	1.25	2.25	815.00	1,018.75	1,833.75	45.00%	2,241.25	183.38	
1075	DOUBLE SERVICE SHORT	50.00	EA	1,650.00	82,500.00	10.00	12.50	22.50	16,500.00	20,625.00	37,125.00	45.00%	45,375.00	3,712.50	
1076	SINGLE SERVICE LONG	10.00	EA	860.00	8,600.00	2.00	2.50	4.50	1,720.00	2,150.00	3,870.00	45.00%	4,730.00	387.00	
1077	DOUBLE SERVICE LONG	25.00	EA	1,700.00	42,500.00	5.00	6.25	11.25	8,500.00	10,625.00	19,125.00	45.00%	23,375.00	1,912.50	
1078	WATER SERVICE TO LIFT STATION	1.00	EA	1,250.00	1,250.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	1,250.00	0.00	
1079	TEMPORARY BLOWOFF ASSEMBLY	3.00	EA	1,550.00	4,650.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	4,650.00	0.00	
1080	CHLORINATION & PRESSURE TESTING	5,540.00	LF	4.55	25,207.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	25,207.00	0.00	
	WATER DISTRIBUTION - PH1 Totals	11,238.00			580,104.00	920.93	1,982.95	2,903.88	111,991.57	171,213.95	283,205.52	48.82%	296,898.48	28,320.57	
	Adjusted Contract Total				5,088,624.15				183,326.47	1,426,682.08	1,610,008.55	31.64%	1,478,615.60	161,000.87	

Purchase Order: 2621

KOLTER

PO Name: Ripa - Phase 1 Infrastructure
Ordered: 3/6/2024
Revised:

Community: BF-KL Lowery Hills LLC

Vendor: RIPA & ASSOCIATES, LLC
(RIPAAS)
1409 TECH BLVD. SUITE 1
TAMPA, FL 33619
(p) (813)623-6777

Notes:

Phase 1W

Line	Qty	Unit	Resource Description	CO	Price	Total	Invoiced
	0.00	LS	61060 Earthwork - Mobilization - Earthwork	0	\$5,088,624.15	\$5,088,624.15	\$830,861.13

Payment Information

Draw

Draw Amounts

Subtotal: \$5,088,624.15
Total Tax: \$0.00
Purchase Order Total: \$5,088,624.15
Invoiced To Date: \$830,861.13

Terms and Conditions

This Purchase Order ("P.O.") is issued in connection with the Contractor Agreement and the scope of work herein becomes a part of the agreement. This P.O. shall constitute a binding agreement between the Contractor and the Owner and shall supersede and replace any and all other P.O.s of the same number. Payment for and all work completed hereunder shall be made in accordance with the terms contained in the Contractor Agreement, and all terms and conditions of the Contractor Agreement are by reference incorporated herein.

**Exhibit F
PARTIAL WAIVER AND RELEASE OF LIEN**

BF-KL Lowery Hills LLC
14025 Riveredge Drive
Suite 175
Tampa, FL 33637

KNOWN ALL MEN BY THESE PRESENT: that the undersigned, for and in consideration of the receipt of fully available funds of the payment of \$164,993.82, paid by BF-KL Lowery Hills LLC (Owner), hereby waives and releases in favor of Owner any and all lien(s), right(s) of lien or claim(s) of lien of whatsoever kind or character which the undersigned now has or might have against Owner and/or the property known as Lowery Hills located in Pasco County, Florida, on account of any and all labor, material or both, performed and/or furnished by the undersigned in connection with the construction of improvements upon the above described property.

The undersigned does hereby represent and warrant to Owner that the undersigned has paid all of its laborers, subcontractors and material men for all of the foregoing labor, material or both, as performed and/or furnished and that all taxes imposed by applicable laws in respect thereof have been paid and discharged in full.

IN WITNESS WHEREOF, the undersigned has executed this Partial Waiver and Release of Lien (or caused the same to be executed in its name) this 5 day of May, 2025.

RIPA & ASSOCIATES, LLC

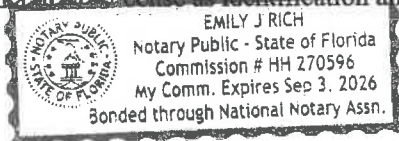
BY: _____

PRINT: _____

TITLE: _____

STATE OF FLORIDA
COUNTY OF Hillsborough

The foregoing was acknowledged before me by physical presence or online notarization this 5 day of May, 2025, by Josh Smith, as pm of RIPA Associates a _____ corporation [limited liability company] [partnership], for and on behalf of the corporation. He/She is personally known to me or has produced a driver license as identification and did/did not take an oath.



NOTARY PUBLIC

BY: Emily J. Rich

PRINT: Emily J. Rich

COMMISSION #: _____

Note: This release has been modified from the statutory form prescribed by Section 713.20, Florida Statutes (1996). Effective October 1, 1996, a person may not require a lienor to furnish a waiver or release of lien that is different from the statutory form. If you choose to use this form, you consent to such form. This form may not be usable in all states. Check with your attorney if in a state other than Florida.

From: [Devin Christian](#)
Sent on: Tuesday, April 1, 2025 2:39:33 PM
To: [Jadabella Valentin](#); [Owen Budorick](#)
CC: [Emily Rich](#); [Josh Smith](#)
Subject: RE: Lowery Hills MG 2,5,6 Pay App #4 Mar 2025

You don't often get email from dchristian@ripaconstruction.com. [Learn why this is important](#)

[External Email]

Jadabella,

Our only lower tier on project is Trans-Phos, a hauler. Contact information below.

Name: Trans-Phos Inc
Address: P.O. Box 9004 Bartow, FL 33831
Contact name: Clay Goodison
Contact information: cgoodison@transphos.com

Thank you,

Devin Christian
Accounts Receivable



RIPA & Associates 1409 Tech Boulevard . Suite 1 . Tampa, FL 33619
Direct Line (813) 663-6742 . Main (813) 623-6777 . Fax (813) 663-6724
Email: dchristian@ripaconstruction.com . Web Site: www.ripaconstruction.com

From: Emily Rich <erich@ripaconstruction.com>
Sent: Tuesday, April 1, 2025 2:08 PM
To: Devin Christian <dchristian@ripaconstruction.com>
Subject: FW: Lowery Hills MG 2,5,6 Pay App #4 Mar 2025

Hi Devin,

Please see below email.

Thank You,

Emily Rich
Accounting



RIPA & Associates 1409 Tech Boulevard . Suite 1 . Tampa, FL 33619
Main (813) 623-6777 . Fax (813) 663-6772
Email: erich@ripaconstruction.com . Web Site: www.ripaconstruction.com

From: Jadabella Valentin <
Sent: Tuesday, April 1, 2025 1:52 PM
To: Emily Rich <erich@ripaconstruction.com>
Cc: Owen Budorick <OBudorick@brookfieldkolter.com>
Subject: RE: Lowery Hills MG 2,5,6 Pay App #4 Mar 2025

Hi Emily,

Can you please provide a list of all of the subcontractors being used for this project? Please include the following:

Name
Address
Contact name
Contact information

Thank you!

Jadabella Valentin
Contract Administrator / AP Specialist
Brookfield Kolter Land Partners LLC
O: (813) 615-1244 Ext.204

Brookfield Kolter
[LAND PARTNERS](#)

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From: Emily Rich <erich@ripaconstruction.com>
Sent: Monday, March 31, 2025 8:58 AM
To: landinvoices@brookfieldkolter.com; debip@barriosengineering.com; cbarrios@barriosengineering.com; jrodriguez@barriosengineering.com
Cc: Josh Smith <jsmith@ripaconstruction.com>; Devin Christian <dchristian@ripaconstruction.com>
Subject: Lowery Hills MG 2,5,6 Pay App #4 Mar 2025

[External Email]

Hello,

Please find attached RIPA's Pay App #4 for Lowery Hills MG 2,5,6 project, along with the PO and Waiver & Release of Lien.

Any questions regarding items billed this month please contact RIPA PM, Josh Smith.

Thank You,

Emily Rich
Accounting



RIPA & Associates 1409 Tech Boulevard . Suite 1 . Tampa, FL 33619
Main (813) 623-6777 . Fax (813) 663-6772
Email: erich@ripaconstruction.com . Web Site: www.ripaconstruction.com

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KOLTER

Check Request

BF-KL Lowery Hills

Vendor Name **RIPA & Associates, LLC**
Vendor Code **RIPAAS**
Invoice # **2621/App#6**
Invoice Date **5/31/2025**
APPLY TO PO # LandDev **2621**
Special Handling Instructions:

Additional Information

Division	Job Cost Code	Amount This Period	Retainage	Amount Due
4159		\$ 473,359.33	\$ 47,335.94	\$ 426,023.39
Total This Draw		\$ 473,359.33	\$ 47,335.94	\$ 426,023.39

Prepared by: Kimani Brown

Date: 05/28/25

Approved by: Owen Budorick

PAY THIS AMOUNT

Paid				
	Payment Amount	LandDev Retention	Total Retention	Total Payment
App #1	359,343.13	35,934.31	35,934.31	323,408.82
App #2	471,518.00	47,151.80	47,151.80	424,366.20
App #3	346,827.20	34,682.73	34,682.73	312,144.47
App #4	248,993.75	24,899.39	24,899.39	224,094.37
App #5	183,326.47	18,332.66	18,332.66	164,993.81
App #6	473,359.33	47,335.94	47,335.94	426,023.39
App #7				
App #8				
App #9				
	2,083,367.88	208,336.83	208,336.83	1,875,031.05

APPLICATION AND CERTIFICATE FOR PAYMENT

Invoice #: RA250556

To Owner: BF-KL Lowery Hills, LLC
14025 Riveredge Drive, Ste 175

Project: 23-2183- Lowery Hills Infra

Application No. : 6

Distribution to:

<input type="checkbox"/>	Owner
<input type="checkbox"/>	Engineer
<input type="checkbox"/>	Contractor
<input type="checkbox"/>	
<input type="checkbox"/>	

Tampa, FL 33637

Period To: 5/31/2025

From Contractor: RIPA & Associates, LLC
1409 Tech Blvd., Suite 1
Tampa, FL 33619

Via Engineer:

Project Nos: PO 2621

Contract For:

Contract Date:

CONTRACTOR'S APPLICATION FOR PAYMENT

Application is made for payment, as shown below, in connection with the Contract.
Continuation Sheet is attached.

The undersigned Contractor certifies that to the best of the Contractor's knowledge, information, and belief, the work covered by this Application for Payment has been completed in accordance with the Contract Documents. That all amounts have been paid by the Contractor for Work for which previous Certificates for Payment were issued and payments received from the Owner, and that current payment shown herein is now due.

CONTRACTOR: RIPA & Associates, LLC

By: _____ Date: 8/22/24

Josh Smith, Project Manager

State of Florida

Subscribed and sworn to before me this 22

Notary Public:

My Commission expires: Emily J Rich

County of: Hillsborough

Notary Public - State of Florida



EMILY J RICH
Notary Public - State of Florida
Commission # HH 270596
My Comm. Expires Sep 3, 2026
Bonded through National Notary Assn.

ENGINEER'S CERTIFICATE FOR PAYMENT

In accordance with the Contract Documents, based on on-site observations and the data comprising the above application, the Architect certifies to the Owner that to the best of the Engineer's knowledge, information, and belief, the Work has progressed as indicated, the quality of the Work is in accordance with the Contract Documents, and the Contractor is entitled to payment of the AMOUNT CERTIFIED.

AMOUNT CERTIFIED \$426,023.39

(Attach explanation if amount certified differs from the amount applied. Initial all figures on this Application and on the Continuation Sheet that are changed to conform with the amount certified.)

ENGINEER:

By: _____ Date: _____

This Certificate is not negotiable. The AMOUNT CERTIFIED is payable only to the Contractor named herein. Issuance, payment, and acceptance of payment are without prejudice to any rights of the Owner or Contractor under this Contract.

1. Original Contract Sum	\$5,088,624.15
2. Net Change By Change Order	\$0.00
3. Contract Sum To Date	\$5,088,624.15
4. Total Completed and Stored To Date	\$2,083,367.88
5. Retainage:	
a. 10.00% of Completed Work	\$208,336.81
b. 0.00% of Stored Material	\$0.00
Total Retainage	\$208,336.81
6. Total Earned Less Retainage	\$1,875,031.07
7. Less Previous Certificates For Payments	\$1,449,007.68
8. Current Payment Due This Application	\$426,023.39
9. Balance To Finish, Plus Retainage	\$3,213,593.08
10. Previous Applications Unpaid	\$0.00
11. Total Amount Unpaid to Date	\$426,023.39

CHANGE ORDER SUMMARY	Additions	Deductions
Total changes approved in previous months by Owner	\$0.00	\$0.00
Total Approved this Month	\$0.00	\$0.00
TOTALS	\$0.00	\$0.00
Net Changes By Change Order	\$0.00	

CONTINUATION SHEET

Application and Certification for Payment, containing Contractor's signed certification is attached.
 In tabulations below, amounts are stated to the nearest dollar.
 Use Column I on Contracts where variable retainage for line items may apply.

Application No. : 6
 Application Date : 05/31/25
 From: 05/01/25
 To: 05/31/25

Invoice # : RA250556

Contract : 23-2183- Lowery Hills Infra

Item No.	Description of Work	Qty	Contract Sum to Date										Balance To Finish To Date	Retainage To Date	
			Base Contract			Estimated Quantity			Total Work in Place		Total Work in Place To Date	%			
			Unit	Unit Price	Value	This Estimate	Prev Estimate	Total Estimate	This Period In Place	Prev Application					
	GENERAL CONDITIONS - PH1														
1000	MOBILIZATION	0.00	LS	0.00	72,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	72,000.00	0.00	
	GENERAL CONDITIONS - PH1 Totals	0.00			72,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	72,000.00	0.00	
	EARTHWORK - PH1														
1001	SOD 2' BOC / EOP - BAHIA	1,850.00	SY	3.25	6,012.50	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	6,012.50	0.00	
1002	SEED & MULCH DISTURBED AREA	46,250.00	SY	0.40	18,500.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	18,500.00	0.00	
1003	ANCHOR BLOCK RETAINING WALL W/ HANDRAIL	220.00	LF	380.00	83,600.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	83,600.00	0.00	
1004	FINAL GRADING	0.00	LS	0.00	41,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	41,000.00	0.00	
	EARTHWORK - PH1 Totals	48,320.00			149,112.50	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	149,112.50	0.00	
	PAVING - PH1														
1005	2" TYPE SP ASPHALT - ONE LIFT	12,930.00	SY	27.95	361,393.50	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	361,393.50	0.00	
1006	8" LIMEROCK BASE (LBR 100)	12,930.00	SY	20.75	268,297.50	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	268,297.50	0.00	
1007	12" STABILIZED SUBGRADE (LBR-40)	13,850.00	SY	11.15	154,427.50	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	154,427.50	0.00	
1008	STABILIZED CURB PAD	8,325.00	LF	3.85	32,051.25	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	32,051.25	0.00	
1009	MIAMI CURB	8,325.00	LF	25.85	215,201.25	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	215,201.25	0.00	
1010	TYPE "B" CURB	290.00	LF	28.50	8,265.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	8,265.00	0.00	
1011	TYPE "D" CURB - TRENCH	95.00	LF	27.05	2,569.75	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	2,569.75	0.00	
1012	4" CONCRETE SIDEWALK	10,530.00	SF	8.30	87,399.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	87,399.00	0.00	
1013	4" PERVIOUS CONCRETE SIDEWALK	11,710.00	SF	13.30	155,743.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	155,743.00	0.00	
1014	5' ADA HANDICAPPED RAMP	4.00	EA	1,450.00	5,800.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	5,800.00	0.00	
1015	SIGNAGE & STRIPING	0.00	LS	0.00	26,000.00	0.00	0.00	0.00	10,920.00	0.00	10,920.00	42.00%	15,080.00	1,092.00	
	PAVING - PH1 Totals	78,989.00			1,317,147.75	0.00	0.00	0.00	10,920.00	0.00	10,920.00	0.83%	1,306,227.75	1,092.00	
	STORM DRAINAGE - PH1														
1016	18" HP STORM	3,585.00	LF	58.80	210,798.00	1,505.70	0.00	1,505.70	88,535.16	0.00	88,535.16	42.00%	122,262.84	8,853.52	

CONTINUATION SHEET

Application and Certification for Payment, containing Contractor's signed certification is attached. In tabulations below, amounts are stated to the nearest dollar. Use Column I on Contracts where variable retainage for line items may apply.

Application No. : 6
 Application Date : 05/31/25
 From: 05/01/25
 To: 05/31/25

Invoice #: RA250556

Contract : 23-2183- Lowery Hills Infra

Item No.	Description of Work	Qty	Contract Sum to Date										Balance To Finish To Date	Retainage To Date
			Base Contract			Estimated Quantity			Total Work in Place		Total Work in Place To Date	%		
			Unit	Unit Price	Value	This Estimate	Prev Estimate	Total Estimate	This Period In Place	Prev Application				
1017	24" HP STORM	1,510.00	LF	82.75	124,952.50	634.20	0.00	634.20	52,480.05	0.00	52,480.05	42.00%	72,472.45	5,248.01
1018	30" HP STORM	245.00	LF	125.00	30,625.00	102.90	0.00	102.90	12,862.50	0.00	12,862.50	42.00%	17,762.50	1,286.25
1019	36" HP STORM	170.00	LF	135.00	22,950.00	71.40	0.00	71.40	9,639.00	0.00	9,639.00	42.00%	13,311.00	963.90
1020	42" HP STORM	705.00	LF	175.00	123,375.00	296.10	0.00	296.10	51,817.50	0.00	51,817.50	42.00%	71,557.50	5,181.75
1021	FDOT TYPE P-1 CURB INLET	13.00	EA	13,000.00	169,000.00	0.00	5.92	5.92	0.00	76,960.00	76,960.00	45.54%	92,040.00	7,696.00
1022	FDOT TYPE P-2 CURB INLET	3.00	EA	15,000.00	45,000.00	0.00	1.28	1.28	0.00	19,135.00	19,135.00	42.52%	25,865.00	1,913.50
1023	FDOT TYPE P-4 CURB INLET	4.00	EA	10,000.00	40,000.00	0.00	2.15	2.15	0.00	21,446.00	21,446.00	53.62%	18,554.00	2,144.60
1024	FDOT TYPE J-1 CURB INLET	1.00	EA	16,500.00	16,500.00	0.00	0.66	0.66	0.00	10,817.00	10,817.00	65.56%	5,683.00	1,081.70
1025	TYPE E GRATE INLET	1.00	EA	5,650.00	5,650.00	0.00	0.50	0.50	0.00	2,835.00	2,835.00	50.18%	2,815.00	283.50
1026	VALLEY GUTTER INLET	18.00	EA	8,000.00	144,000.00	0.00	11.91	11.91	0.00	95,243.00	95,243.00	66.14%	48,757.00	9,524.30
1027	TYPE P MANHOLE	10.00	EA	5,100.00	51,000.00	0.00	12.50	12.50	0.00	63,750.00	63,750.00	125.00%	-12,750.00	6,375.00
1028	TYPE J MANHOLE	4.00	EA	9,550.00	38,200.00	0.00	2.66	2.66	0.00	25,396.00	25,396.00	66.48%	12,804.00	2,539.60
1029	CONTROL STRUCTURE TYPE E	1.00	EA	9,950.00	9,950.00	0.00	0.52	0.52	0.00	5,201.00	5,201.00	52.27%	4,749.00	520.10
1030	18" MES	8.00	EA	2,500.00	20,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	20,000.00	0.00
1031	24" MES	8.00	EA	3,900.00	31,200.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	31,200.00	0.00
1032	42" MES	2.00	EA	5,850.00	11,700.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	11,700.00	0.00
1033	RIP RAP @ END SECTION	16.00	EA	660.00	10,560.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	10,560.00	0.00
1034	RIP RAP SUMP	2.00	EA	3,350.00	6,700.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	6,700.00	0.00
1035	DEWATERING	6,215.00	LF	7.35	45,680.25	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	45,680.25	0.00
1036	STORM SEWER TESTING	6,215.00	LF	8.65	53,759.75	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	53,759.75	0.00
	STORM DRAINAGE - PH1 Totals	18,736.00			1,211,600.50	2,610.30	38.09	2,648.39	215,334.21	320,783.00	536,117.21	44.25%	675,483.29	53,611.73
	SANITARY SEWER - PH1													
1037	8" PVC (0-6' CUT)	1,412.00	LF	37.40	52,808.80	0.00	742.75	742.75	0.00	27,779.00	27,779.00	52.60%	25,029.80	2,777.90
1038	8" PVC (6'-8' CUT)	1,744.00	LF	38.45	67,056.80	0.00	875.58	875.58	0.00	33,666.00	33,666.00	50.21%	33,390.80	3,366.60
1039	8" PVC (8'-10' CUT)	775.00	LF	41.00	31,775.00	0.00	369.22	369.22	0.00	15,138.00	15,138.00	47.64%	16,637.00	1,513.80
1040	8" PVC (10'-12' CUT)	272.00	LF	44.55	12,117.60	0.00	120.22	120.22	0.00	5,356.00	5,356.00	44.20%	6,761.60	535.60
1041	8" PVC (12'-14' CUT)	117.00	LF	47.85	5,598.45	0.00	48.13	48.13	0.00	2,303.00	2,303.00	41.14%	3,295.45	230.30

CONTINUATION SHEET

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Application No. : 6
 Application Date : 05/31/25
 From: 05/01/25
 To: 05/31/25

Invoice # : RA250556

Contract : 23-2183- Lowery Hills Infra

Item No.	Description of Work	Qty	Contract Sum to Date										Balance To Finish To Date	Retainage To Date
			Base Contract			Estimated Quantity			Total Work in Place		Total Work in Place To Date	%		
			Unit	Unit Price	Value	This Estimate	Prev Estimate	Total Estimate	This Period In Place	Prev Application				
1042	8" PVC (14'-16' CUT)	53.00	LF	74.75	3,961.75	0.00	11.17	11.17	0.00	835.00	835.00	21.08%	3,126.75	83.50
1043	8" PVC (16'-18' CUT)	40.00	LF	91.30	3,652.00	0.00	6.90	6.90	0.00	630.00	630.00	17.25%	3,022.00	63.00
1044	8" PVC (18'-20' CUT)	40.00	LF	110.00	4,400.00	0.00	5.73	5.73	0.00	630.00	630.00	14.32%	3,770.00	63.00
1045	8" PVC (20'-22' CUT)	374.00	LF	130.00	48,620.00	317.34	56.66	374.00	41,254.00	7,366.00	48,620.00	100.00%	0.00	4,862.00
1046	8" PVC (22'-24' CUT)	392.00	LF	150.00	58,800.00	340.53	51.47	392.00	51,080.00	7,720.00	58,800.00	100.00%	0.00	5,880.00
1047	12" PVC (20'-22' CUT)	56.00	LF	155.00	8,680.00	43.29	12.71	56.00	6,710.00	1,970.00	8,680.00	100.00%	0.00	868.00
1048	8" STUB & PLUG	1.00	EA	1,550.00	1,550.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	1,550.00	0.00
1049	SANITARY MANHOLE (0'-6' CUT)	12.00	EA	5,650.00	67,800.00	0.00	7.89	7.89	0.00	44,592.00	44,592.00	65.77%	23,208.00	4,459.20
1050	SANITARY MANHOLE (6'-8' CUT).	7.00	EA	6,450.00	45,150.00	0.00	4.73	4.73	0.00	30,497.00	30,497.00	67.55%	14,653.00	3,049.70
1051	SANITARY MANHOLE (8'-10' CUT)	1.00	EA	7,550.00	7,550.00	0.00	0.70	0.70	0.00	5,253.00	5,253.00	69.58%	2,297.00	525.30
1052	SANITARY MANHOLE (10'-12' CUT)	1.00	EA	8,100.00	8,100.00	0.00	0.69	0.69	0.00	5,586.00	5,586.00	68.96%	2,514.00	558.60
1053	SANITARY MANHOLE (14'-16' CUT)	1.00	EA	10,500.00	10,500.00	0.00	0.67	-0.67	0.00	6,976.00	6,976.00	66.44%	3,524.00	697.60
1054	SANITARY MANHOLE (20'-22' CUT)	1.00	EA	20,500.00	20,500.00	0.00	0.75	0.75	0.00	15,428.00	15,428.00	75.26%	5,072.00	1,542.80
1055	SANITARY MANHOLE (22'-24' CUT)	1.00	EA	21,000.00	21,000.00	0.00	0.75	0.75	0.00	15,747.00	15,747.00	74.99%	5,253.00	1,574.70
1056	SANITARY DROP MANHOLE (12'-14' CUT)	1.00	EA	12,000.00	12,000.00	0.29	0.71	1.00	3,515.00	8,485.00	12,000.00	100.00%	0.00	1,200.00
1057	SANITARY DROP MANHOLE (20'-22' CUT)	1.00	EA	24,500.00	24,500.00	0.25	0.75	1.00	6,148.00	18,352.00	24,500.00	100.00%	0.00	2,450.00
1058	SANITARY DROP MANHOLE (22'-24' CUT)	1.00	EA	25,000.00	25,000.00	0.24	0.76	1.00	6,047.00	18,953.00	25,000.00	100.00%	0.00	2,500.00
1059	SINGLE SERVICE CONNECTION	28.00	EA	1,550.00	43,400.00	0.00	19.92	19.92	0.00	30,873.00	30,873.00	71.14%	12,527.00	3,087.30
1060	DOUBLE SERVICE CONNECTION	70.00	EA	1,850.00	129,500.00	0.00	49.06	49.06	0.00	90,765.00	90,765.00	70.09%	38,735.00	9,076.50
1061	DEWATERING	5,275.00	LF	15.95	84,136.25	1,978.13	3,296.87	5,275.00	31,551.12	52,585.13	84,136.25	100.00%	0.00	8,413.62
1062	SANITARY SEWER TESTING	5,275.00	LF	11.05	58,288.75	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	58,288.75	0.00
1063	PUMP STATION (8' DIA)	1.00	EA	40,000.00	840,000.00	0.12	0.63	0.75	100,800.00	529,200.00	630,000.00	75.00%	210,000.00	63,000.00
1064	6" PVC FORCEMAIN (DR 18)	1,460.00	LF	31.50	45,990.00	0.00	744.60	744.60	0.00	23,454.90	23,454.90	51.00%	22,535.10	2,345.49
1065	6" PLUG VALVE ASSEMBLY	1.00	EA	1,950.00	1,950.00	0.00	0.60	0.60	0.00	1,170.00	1,170.00	60.00%	780.00	117.00
1066	6" MJ BEND	10.00	EA	785.00	7,850.00	0.00	6.00	6.00	0.00	4,710.00	4,710.00	60.00%	3,140.00	471.00
1067	PRESSURE TESTING	1,460.00	LF	4.40	6,424.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	6,424.00	0.00
	SANITARY SEWER - PH1 Totals	18,883.00			1,758,659.40	2,680.20	6,436.61	9,116.81	247,105.12	1,006,020.03	1,253,125.15	71.25%	505,534.25	125,312.51

CONTINUATION SHEET

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 Application Date : 05/31/25
 From: 05/01/25
 To: 05/31/25

Invoice # : RA250556

Contract : 23-2183- Lowery Hills Infra

Item No.	Description of Work	Qty	Contract Sum to Date											Balance To Finish To Date	Retainage To Date
			Base Contract			Estimated Quantity			Total Work in Place		Total Work in Place To Date	%			
			Unit	Unit Price	Value	This Estimate	Prev Estimate	Total Estimate	This Period In Place	Prev Application					
WATER DISTRIBUTION - PH1															
1068	TEMPORARY JUMPER	1.00	EA	5,650.00	5,650.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	5,650.00	0.00	
1069	8" PVC WATER MAIN (DR 18)	5,540.00	LF	47.55	263,427.00	0.00	2,825.40	2,825.40	0.00	134,347.77	134,347.77	51.00%	129,079.23	13,434.78	
1070	8" GATE VALVE ASSEMBLY	24.00	EA	2,950.00	70,800.00	0.00	14.40	14.40	0.00	42,480.00	42,480.00	60.00%	28,320.00	4,248.00	
1071	8" MJ BEND	27.00	EA	535.00	14,445.00	0.00	16.20	16.20	0.00	8,667.00	8,667.00	60.00%	5,778.00	866.71	
1072	8" MJ TEE	6.00	EA	850.00	5,100.00	0.00	3.60	3.60	0.00	3,060.00	3,060.00	60.00%	2,040.00	306.00	
1073	FIRE HYDRANT ASSEMBLY	6.00	EA	8,650.00	51,900.00	0.00	3.78	3.78	0.00	32,697.00	32,697.00	63.00%	19,203.00	3,269.70	
1074	SINGLE SERVICE SHORT	5.00	EA	815.00	4,075.00	0.00	2.25	2.25	0.00	1,833.75	1,833.75	45.00%	2,241.25	183.38	
1075	DOUBLE SERVICE SHORT	50.00	EA	1,650.00	82,500.00	0.00	22.50	22.50	0.00	37,125.00	37,125.00	45.00%	45,375.00	3,712.50	
1076	SINGLE SERVICE LONG	10.00	EA	860.00	8,600.00	0.00	4.50	4.50	0.00	3,870.00	3,870.00	45.00%	4,730.00	387.00	
1077	DOUBLE SERVICE LONG	25.00	EA	1,700.00	42,500.00	0.00	11.25	11.25	0.00	19,125.00	19,125.00	45.00%	23,375.00	1,912.50	
1078	WATER SERVICE TO LIFT STATION	1.00	EA	1,250.00	1,250.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	1,250.00	0.00	
1079	TEMPORARY BLOWOFF ASSEMBLY	3.00	EA	1,550.00	4,650.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	4,650.00	0.00	
1080	CHLORINATION & PRESSURE TESTING	5,540.00	LF	4.55	25,207.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	25,207.00	0.00	
WATER DISTRIBUTION - PH1 Totals		11,238.00			580,104.00	0.00	2,903.88	2,903.88	0.00	283,205.52	283,205.52	48.82%	296,898.48	28,320.57	
Adjusted Contract Total					5,088,624.15					473,359.33	610,008.55	2,083,367.88	40.94%	1,005,256.27	208,336.81

Purchase Order: 2621

KOLTER

PO Name: Ripa - Phase 1 Infrastructure
 Ordered: 3/6/2024
 Revised:

Community: BF-KL Lowery Hills LLC

Vendor: RIPA & ASSOCIATES, LLC
 (RIPAAS)
 1409 TECH BLVD., SUITE 1
 TAMPA, FL 33619
 (p) (813)623-6777

Notes:

Phase 1W

Line	Qty	Unit	Resource Description	CO	Price	Total	Invoiced
	0.00	LS	61060 Earthwork - Mobilization - Earthwork	0	\$5,088,624.15	\$5,088,624.15	\$830,861.13

Payment Information

Draw

Draw Amounts

Subtotal: \$5,088,624.15
 Total Tax: \$0.00
 Purchase Order Total: \$5,088,624.15
 Invoiced To Date: \$830,861.13

Terms and Conditions

This Purchase Order ("P.O.") is issued in connection with the Contractor Agreement and the scope of work herein becomes a part of the agreement. This P.O. shall constitute a binding agreement between the Contractor and the Owner and shall supersede and replace any and all other P.O.s of the same number. Payment for and all work completed hereunder shall be made in accordance with the terms contained in the Contractor Agreement, and all terms and conditions of the Contractor Agreement are by reference incorporated herein.

**Exhibit F
PARTIAL WAIVER AND RELEASE OF LIEN**

BF-KL Lowery Hills LLC
14025 Riveredge Drive
Suite 175
Tampa, FL 33637

KNOWN ALL MEN BY THESE PRESENT: that the undersigned, for and in consideration of the receipt of fully available funds of the payment of \$ 426,023.39, paid by BF-KL Lowery Hills LLC (Owner), hereby waives and releases in favor of Owner any and all lien(s), right(s) of lien or claim(s) of lien of whatsoever kind or character which the undersigned now has or might have against Owner and/or the property known as Lowery Hills located in Pasco County, Florida, on account of any and all labor, material or both, performed and/or furnished by the undersigned in connection with the construction of improvements upon the above described property.

The undersigned does hereby represent and warrant to Owner that the undersigned has paid all of its laborers, subcontractors and material men for all of the foregoing labor, material or both, as performed and/or furnished and that all taxes imposed by applicable laws in respect thereof have been paid and discharged in full.

IN WITNESS WHEREOF, the undersigned has executed this Partial Waiver and Release of Lien (or caused the same to be executed in its name) this 22 day of May 2025.

RIPA & ASSOCIATES, LLC

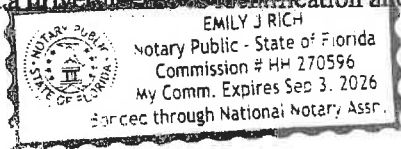
BY: _____

PRINT: _____

TITLE: _____

STATE OF FLORIDA
COUNTY OF Hillsborough

The foregoing was acknowledged before me by physical presence or online notarization this 22 day of May, 2025, by Josh Smith, as Am of RIPA + Associates a _____ corporation [limited liability company] [partnership], for and on behalf of the corporation. He/She is personally known to me or has produced a driver license as identification and did/did not take an oath.



NOTARY PUBLIC

BY: _____

PRINT: _____

COMMISSION #: _____

Note: This release has been modified from the statutory form prescribed by Section 713.20, Florida Statutes (1996). Effective October 1, 1996, a person may not require a lienor to furnish a waiver or release of lien that is different from the statutory form. If you choose to use this form, you consent to such form. This form may not be usable in all states. Check with your attorney if in a state other than Florida.

From: [Devin Christian](#)
Sent on: Tuesday, April 1, 2025 2:39:33 PM
To: [Jadabella Valentin](#); [Owen Budorick](#)
CC: [Emily Rich](#); [Josh Smith](#)
Subject: RE: Lowery Hills MG 2,5,6 Pay App #4 Mar 2025

You don't often get email from dchristian@ripaconstruction.com. [Learn why this is important](#)

[External Email]

Jadabella,

Our only lower tier on project is Trans-Phos, a hauler. Contact information below.

Name: Trans-Phos Inc
Address: P.O. Box 9004 Bartow, FL 33831
Contact name: Clay Goodison
Contact information: cgoodison@transphos.com

Thank you,

Devin Christian
Accounts Receivable



RIPA & Associates 1409 Tech Boulevard . Suite 1 . Tampa, FL 33619
Direct Line (813) 663-6742 . Main (813) 623-6777 . Fax (813) 663-6724
Email: dchristian@ripaconstruction.com . Web Site: www.ripaconstruction.com

From: Emily Rich <erich@ripaconstruction.com>
Sent: Tuesday, April 1, 2025 2:08 PM
To: Devin Christian <dchristian@ripaconstruction.com>
Subject: FW: Lowery Hills MG 2,5,6 Pay App #4 Mar 2025

Hi Devin,

Please see below email.

Thank You,

Emily Rich
Accounting



RIPA & Associates 1409 Tech Boulevard . Suite 1 . Tampa, FL 33619
Main (813) 623-6777 . Fax (813) 663-6772
Email: erich@ripaconstruction.com . Web Site: www.ripaconstruction.com

From: Jadabella Valentin <
Sent: Tuesday, April 1, 2025 1:52 PM
To: Emily Rich <erich@ripaconstruction.com>
Cc: Owen Budorick <OBudorick@brookfieldkolter.com>
Subject: RE: Lowery Hills MG 2,5,6 Pay App #4 Mar 2025

Hi Emily,

Can you please provide a list of all of the subcontractors being used for this project? Please include the following:

Name
Address
Contact name
Contact information

Thank you!

Jadabella Valentin
Contract Administrator / AP Specialist
Brookfield Kolter Land Partners LLC
O: (813) 615-1244 Ext.204

Brookfield Kolter
[LAND PARTNERS](#)

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From: Emily Rich <erich@ripaconstruction.com>
Sent: Monday, March 31, 2025 8:58 AM
To: landinvoices@brookfieldkolter.com; debip@barriosengineering.com; cbarrios@barriosengineering.com; jrodriguez@barriosengineering.com
Cc: Josh Smith <jsmith@ripaconstruction.com>; Devin Christian <dchristian@ripaconstruction.com>
Subject: Lowery Hills MG 2,5,6 Pay App #4 Mar 2025

[External Email]

Hello,

Please find attached RIPA's Pay App #4 for Lowery Hills MG 2,5,6 project, along with the PO and Waiver & Release of Lien.

Any questions regarding items billed this month please contact RIPA PM, Josh Smith.

Thank You,

Emily Rich
Accounting



RIPA & Associates 1409 Tech Boulevard . Suite 1 . Tampa, FL 33619
Main (813) 623-6777 . Fax (813) 663-6772
Email: erich@ripaconstruction.com . Web Site: www.ripaconstruction.com

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KOLTER

Check Request

BF-KL Lowery Hills

Vendor Name **RIPA & Associates, LLC**
Vendor Code **RIPAAS**
Invoice # **2621/App#7**
Invoice Date **6/30/2025**
APPLY TO PO # LandDev **2621**
Special Handling Instructions:

Additional Information

Division	Job Cost Code	Amount This Period	Retainage	Amount Due
4159		\$ 182,324.78	\$ 18,232.47	\$ 164,092.31
Total This Draw		\$ 182,324.78	\$ 18,232.47	\$ 164,092.31

Prepared by: Kimani Brown

Date: 07/02/25

Approved by: Owen Budorick

PAY THIS AMOUNT

Paid				
	Payment Amount	LandDev Retention	Total Retention	Total Payment
App #1	359,343.13	35,934.31	35,934.31	323,408.82
App #2	471,518.00	47,151.80	47,151.80	424,366.20
App #3	346,827.20	34,682.73	34,682.73	312,144.47
App #4	248,993.75	24,899.39	24,899.39	224,094.37
App #5	183,326.47	18,332.66	18,332.66	164,993.81
App #6	473,359.33	47,335.94	47,335.94	426,023.39
App #7	182,324.78	18,232.47	18,232.47	164,092.31
App #8				
App #9				
	2,265,692.66	226,569.30	226,569.30	2,039,123.36

APPLICATION AND CERTIFICATE FOR PAYMENT

Invoice #: RA2506105

To Owner: BF-KL Lowery Hills, LLC
14025 Riveredge Drive, Ste 175

Tampa, FL 33637

Project: 23-2183- Lowery Hills Infra

Application No. : 7

Distribution to :

<input type="checkbox"/>	Owner
<input type="checkbox"/>	Engineer
<input type="checkbox"/>	Contractor
<input type="checkbox"/>	
<input type="checkbox"/>	

Period To: 6/30/2025

From Contractor: RIPA & Associates, LLC
1409 Tech Blvd., Suite 1
Tampa, FL 33619

Via Engineer:

Project Nos: PO 2621

Contract For:

Contract Date:

CONTRACTOR'S APPLICATION FOR PAYMENT

Application is made for payment, as shown below, in connection with the Contract.
Continuation Sheet is attached.

1. Original Contract Sum	\$5,088,624.15
2. Net Change By Change Order	\$0.00
3. Contract Sum To Date	\$5,088,624.15
4. Total Completed and Stored To Date	\$2,265,692.66
5. Retainage:	
a. 10.00% of Completed Work	\$226,569.28
b. 0.00% of Stored Material	\$0.00
Total Retainage	\$226,569.28
6. Total Earned Less Retainage	\$2,039,123.38
7. Less Previous Certificates For Payments	\$1,875,031.07
8. Current Payment Due This Application	\$164,092.31
9. Balance To Finish, Plus Retainage	\$3,049,500.77
10. Previous Applications Unpaid	\$0.00
11. Total Amount Unpaid to Date	\$164,092.31

The undersigned Contractor certifies that to the best of the Contractor's knowledge, information, and belief, the work covered by this Application for Payment has been completed in accordance with the Contract Documents. That all amounts have been paid by the Contractor for Work for which previous Certificates for Payment were issued and payments received from the Owner, and that current payment shown herein is now due.

CONTRACTOR: RIPA & Associates, LLC

By: Josh Smith Date: 6/27/25

Josh Smith, Project Manager

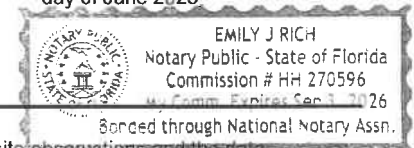
State of: Florida

Subscribed and sworn to before me this 27

Notary Public:

My Commission expires: Emily J Rich

County of: Hillsborough
day of June 2025



ENGINEER'S CERTIFICATE FOR PAYMENT

In accordance with the Contract Documents, based on on-site observations and the data comprising the above application, the Architect certifies to the Owner that to the best of the Engineer's knowledge, information, and belief, the Work has progressed as indicated, the quality of the Work is in accordance with the Contract Documents, and the Contractor is entitled to payment of the AMOUNT CERTIFIED.

AMOUNT CERTIFIED \$164,092.31

(Attach explanation if amount certified differs from the amount applied. Initial all figures on this Application and on the Continuation Sheet that are changed to conform with the amount certified.)

ENGINEER:

By: _____ Date: _____

This Certificate is not negotiable. The AMOUNT CERTIFIED is payable only to the Contractor named herein. Issuance, payment, and acceptance of payment are without prejudice to any rights of the Owner or Contractor under this Contract.

CHANGE ORDER SUMMARY	Additions	Deductions
Total changes approved in previous months by Owner	\$0.00	\$0.00
Total Approved this Month	\$0.00	\$0.00
TOTALS	\$0.00	\$0.00
Net Changes By Change Order	\$0.00	

CONTINUATION SHEET

Application and Certification for Payment, containing Contractor's signed certification is attached.
 In tabulations below, amounts are stated to the nearest dollar.
 Use Column I on Contracts where variable retainage for line items may apply.

Application No. : 7
 Application Date : 06/30/25
 From: 06/01/25
 To: 06/30/25

Invoice #: RA2506105

Contract : 23-2183- Lowery Hills Infra

Item No.	Description of Work	Qty	Contract Sum to Date											Balance To Finish To Date	Retainage To Date
			Base Contract			Estimated Quantity			Total Work in Place		Total Work in Place To Date	%			
			Unit	Unit Price	Value	This Estimate	Prev Estimate	Total Estimate	This Period In Place	Prev Application					
GENERAL CONDITIONS - PH1															
1000	MOBILIZATION	0.00	LS	0.00	72,000.00	0.00	0.00	0.00	72,000.00	0.00	72,000.00	100.00%	0.00	7,200.00	
	GENERAL CONDITIONS - PH1 Totals	0.00			72,000.00	0.00	0.00	0.00	72,000.00	0.00	72,000.00	100.00%	0.00	7,200.00	
EARTHWORK - PH1															
1001	SOD 2' BOC / EOP - BAHIA	1,850.00	SY	3.25	6,012.50	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	6,012.50	0.00	
1002	SEED & MULCH DISTURBED AREA	46,250.00	SY	0.40	18,500.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	18,500.00	0.00	
1003	ANCHOR BLOCK RETAINING WALL W/ HANDRAIL	220.00	LF	380.00	83,600.00	22.00	0.00	22.00	8,360.00	0.00	8,360.00	10.00%	75,240.00	836.00	
1004	FINAL GRADING	0.00	LS	0.00	41,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	41,000.00	0.00	
	EARTHWORK - PH1 Totals	48,320.00			149,112.50	22.00	0.00	22.00	8,360.00	0.00	8,360.00	5.61%	140,752.50	836.00	
PAVING - PH1															
1005	2" TYPE SP ASPHALT - ONE LIFT	12,930.00	SY	27.95	361,393.50	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	361,393.50	0.00	
1006	8" LIMEROCK BASE (LBR 100)	12,930.00	SY	20.75	268,297.50	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	268,297.50	0.00	
1007	12" STABILIZED SUBGRADE (LBR-40)	13,850.00	SY	11.15	154,427.50	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	154,427.50	0.00	
1008	STABILIZED CURB PAD	8,325.00	LF	3.85	32,051.25	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	32,051.25	0.00	
1009	MIAMI CURB	8,325.00	LF	25.85	215,201.25	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	215,201.25	0.00	
1010	TYPE "B" CURB	290.00	LF	28.50	8,265.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	8,265.00	0.00	
1011	TYPE "D" CURB - TRENCH	95.00	LF	27.05	2,569.75	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	2,569.75	0.00	
1012	4" CONCRETE SIDEWALK	10,530.00	SF	8.30	87,399.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	87,399.00	0.00	
1013	4" PERVIOUS CONCRETE SIDEWALK	11,710.00	SF	13.30	155,743.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	155,743.00	0.00	
1014	5' ADA HANDICAPPED RAMP	4.00	EA	1,450.00	5,800.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	5,800.00	0.00	
1015	SIGNAGE & STRIPING	0.00	LS	0.00	26,000.00	0.00	0.00	0.00	0.00	10,920.00	10,920.00	42.00%	15,080.00	1,092.00	
	PAVING - PH1 Totals	78,989.00			1,317,147.75	0.00	0.00	0.00	0.00	10,920.00	10,920.00	0.83%	1,306,227.75	1,092.00	
STORM DRAINAGE - PH1															
1016	18" HP STORM	3,585.00	LF	58.80	210,798.00	824.55	1,505.70	2,330.25	48,483.54	88,535.16	137,018.70	65.00%	73,779.30	13,701.87	

CONTINUATION SHEET

Application and Certification for Payment, containing Contractor's signed certification is attached.
 In tabulations below, amounts are stated to the nearest dollar.
 Use Column I on Contracts where variable retainage for line items may apply.

Application No. : 7
 Application Date : 06/30/25
 From: 06/01/25
 To: 06/30/25

Invoice #: RA2506105

Contract : 23-2183- Lowery Hills Infra

Item No.	Description of Work	Qty	Contract Sum to Date											Balance To Finish To Date	Retainage To Date
			Base Contract			Estimated Quantity			Total Work in Place		Total Work in Place To Date	%			
			Unit	Unit Price	Value	This Estimate	Prev Estimate	Total Estimate	This Period In Place	Prev Application					
1017	24" HP STORM	1,510.00	LF	82.75	124,952.50	0.00	634.20	634.20	0.00	52,480.05	52,480.05	42.00%	72,472.45	5,248.01	
1018	30" HP STORM	245.00	LF	125.00	30,625.00	0.00	102.90	102.90	0.00	12,862.50	12,862.50	42.00%	17,762.50	1,286.25	
1019	36" HP STORM	170.00	LF	135.00	22,950.00	0.00	71.40	71.40	0.00	9,639.00	9,639.00	42.00%	13,311.00	963.90	
1020	42" HP STORM	705.00	LF	175.00	123,375.00	0.00	296.10	296.10	0.00	51,817.50	51,817.50	42.00%	71,557.50	5,181.75	
1021	FDOT TYPE P-1 CURB INLET	13.00	EA	13,000.00	169,000.00	0.00	5.92	5.92	0.00	76,960.00	76,960.00	45.54%	92,040.00	7,696.00	
1022	FDOT TYPE P-2 CURB INLET	3.00	EA	15,000.00	45,000.00	0.00	1.28	1.28	0.00	19,135.00	19,135.00	42.52%	25,865.00	1,913.50	
1023	FDOT TYPE P-4 CURB INLET	4.00	EA	10,000.00	40,000.00	0.00	2.15	2.15	0.00	21,446.00	21,446.00	53.62%	18,554.00	2,144.60	
1024	FDOT TYPE J-1 CURB INLET	1.00	EA	16,500.00	16,500.00	0.00	0.66	0.66	0.00	10,817.00	10,817.00	65.56%	5,683.00	1,081.70	
1025	TYPE E GRATE INLET	1.00	EA	5,650.00	5,650.00	0.00	0.50	0.50	0.00	2,835.00	2,835.00	50.18%	2,815.00	283.50	
1026	VALLEY GUTTER INLET	18.00	EA	8,000.00	144,000.00	1.06	11.91	12.96	8,437.00	95,243.00	103,680.00	72.00%	40,320.00	10,368.00	
1027	TYPE P MANHOLE	10.00	EA	5,100.00	51,000.00	0.00	12.50	12.50	0.00	63,750.00	63,750.00	125.00%	-12,750.00	6,375.00	
1028	TYPE J MANHOLE	4.00	EA	9,550.00	38,200.00	0.00	2.66	2.66	0.00	25,396.00	25,396.00	66.48%	12,804.00	2,539.60	
1029	CONTROL STRUCTURE TYPE E	1.00	EA	9,950.00	9,950.00	0.48	0.52	1.00	4,749.00	5,201.00	9,950.00	100.00%	0.00	995.00	
1030	18" MES	8.00	EA	2,500.00	20,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	20,000.00	0.00	
1031	24" MES	8.00	EA	3,900.00	31,200.00	2.00	0.00	2.00	7,800.00	0.00	7,800.00	25.00%	23,400.00	780.00	
1032	42" MES	2.00	EA	5,850.00	11,700.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	11,700.00	0.00	
1033	RIP RAP @ END SECTION	16.00	EA	660.00	10,560.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	10,560.00	0.00	
1034	RIP RAP SUMP	2.00	EA	3,350.00	6,700.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	6,700.00	0.00	
1035	DEWATERING	6,215.00	LF	7.35	45,680.25	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	45,680.25	0.00	
1036	STORM SEWER TESTING	6,215.00	LF	8.65	53,759.75	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	53,759.75	0.00	
	STORM DRAINAGE - PH1 Totals	18,736.00			1,211,600.50	828.08	2,648.39	3,476.47	69,469.54	536,117.21	605,586.75	49.98%	606,013.75	60,558.68	
	SANITARY SEWER - PH1														
1037	8" PVC (0-6' CUT)	1,412.00	LF	37.40	52,808.80	0.00	742.75	742.75	0.00	27,779.00	27,779.00	52.60%	25,029.80	2,777.90	
1038	8" PVC (6'-8' CUT)	1,744.00	LF	38.45	67,056.80	0.00	875.58	875.58	0.00	33,666.00	33,666.00	50.21%	33,390.80	3,366.60	
1039	8" PVC (8'-10' CUT)	775.00	LF	41.00	31,775.00	0.00	369.22	369.22	0.00	15,138.00	15,138.00	47.64%	16,637.00	1,513.80	
1040	8" PVC (10'-12' CUT)	272.00	LF	44.55	12,117.60	0.00	120.22	120.22	0.00	5,356.00	5,356.00	44.20%	6,761.60	535.60	
1041	8" PVC (12'-14' CUT)	117.00	LF	47.85	5,598.45	22.07	48.13	70.20	1,056.07	2,303.00	3,359.07	60.00%	2,239.38	335.91	

CONTINUATION SHEET

Application and Certification for Payment, containing Contractor's signed certification is attached.
 In tabulations below, amounts are stated to the nearest dollar.
 Use Column I on Contracts where variable retainage for line items may apply.

Application No. : 7
 Application Date : 06/30/25
 From: 06/01/25
 To: 06/30/25

Invoice #: RA2506105

Contract : 23-2183- Lowery Hills Infra

Item No.	Description of Work	Qty	Contract Sum to Date											Balance To Finish To Date	Retainage To Date
			Base Contract		Estimated Quantity			Total Work in Place		Total Work in Place To Date	%				
			Unit	Unit Price	Value	This Estimate	Prev Estimate	Total Estimate	This Period In Place			Prev Application			
1042	8" PVC (14'-16' CUT)	53.00	LF	74.75	3,961.75	23.28	11.17	34.45	1,740.14	835.00	2,575.14	65.00%	1,386.61	257.51	
1043	8" PVC (16'-18' CUT)	40.00	LF	91.30	3,652.00	33.10	6.90	40.00	3,022.03	630.00	3,652.03	100.00%	-0.03	365.20	
1044	8" PVC (18'-20' CUT)	40.00	LF	110.00	4,400.00	34.27	5.73	40.00	3,770.00	630.00	4,400.00	100.00%	0.00	440.00	
1045	8" PVC (20'-22' CUT)	374.00	LF	130.00	48,620.00	0.00	374.00	374.00	0.00	48,620.00	48,620.00	100.00%	0.00	4,862.00	
1046	8" PVC (22'-24' CUT)	392.00	LF	150.00	58,800.00	0.00	392.00	392.00	0.00	58,800.00	58,800.00	100.00%	0.00	5,880.00	
1047	12" PVC (20'-22' CUT)	56.00	LF	155.00	8,680.00	0.00	56.00	56.00	0.00	8,680.00	8,680.00	100.00%	0.00	868.00	
1048	8" STUB & PLUG	1.00	EA	1,550.00	1,550.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	1,550.00	0.00	
1049	SANITARY MANHOLE (0'-6' CUT)	12.00	EA	5,650.00	67,800.00	0.00	7.89	7.89	0.00	44,592.00	44,592.00	65.77%	23,208.00	4,459.20	
1050	SANITARY MANHOLE (6'-8' CUT)	7.00	EA	6,450.00	45,150.00	0.00	4.73	4.73	0.00	30,497.00	30,497.00	67.55%	14,653.00	3,049.70	
1051	SANITARY MANHOLE (8'-10' CUT)	1.00	EA	7,550.00	7,550.00	0.00	0.70	0.70	0.00	5,253.00	5,253.00	69.58%	2,297.00	525.30	
1052	SANITARY MANHOLE (10'-12' CUT)	1.00	EA	8,100.00	8,100.00	0.00	0.69	0.69	0.00	5,586.00	5,586.00	68.96%	2,514.00	558.60	
1053	SANITARY MANHOLE (14'-16' CUT)	1.00	EA	10,500.00	10,500.00	0.00	0.67	0.67	0.00	6,976.00	6,976.00	66.44%	3,524.00	697.60	
1054	SANITARY MANHOLE (20'-22' CUT)	1.00	EA	20,500.00	20,500.00	0.05	0.75	0.80	972.00	15,428.00	16,400.00	80.00%	4,100.00	1,640.00	
1055	SANITARY MANHOLE (22'-24' CUT)	1.00	EA	21,000.00	21,000.00	0.25	0.75	1.00	5,253.00	15,747.00	21,000.00	100.00%	0.00	2,100.00	
1056	SANITARY DROP MANHOLE (12'-14' CUT)	1.00	EA	12,000.00	12,000.00	0.00	1.00	1.00	0.00	12,000.00	12,000.00	100.00%	0.00	1,200.00	
1057	SANITARY DROP MANHOLE (20'-22' CUT)	1.00	EA	24,500.00	24,500.00	0.00	1.00	1.00	0.00	24,500.00	24,500.00	100.00%	0.00	2,450.00	
1058	SANITARY DROP MANHOLE (22'-24' CUT)	1.00	EA	25,000.00	25,000.00	0.00	1.00	1.00	0.00	25,000.00	25,000.00	100.00%	0.00	2,500.00	
1059	SINGLE SERVICE CONNECTION	28.00	EA	1,550.00	43,400.00	2.48	19.92	22.40	3,847.00	30,873.00	34,720.00	80.00%	8,680.00	3,472.00	
1060	DOUBLE SERVICE CONNECTION	70.00	EA	1,850.00	129,500.00	6.94	49.06	56.00	12,835.00	90,765.00	103,600.00	80.00%	25,900.00	10,360.00	
1061	DEWATERING	5,275.00	LF	15.95	84,136.25	0.00	5,275.00	5,275.00	0.00	84,136.25	84,136.25	100.00%	0.00	8,413.62	
1062	SANITARY SEWER TESTING	5,275.00	LF	11.05	58,288.75	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	58,288.75	0.00	
1063	PUMP STATION (8' DIA)	1.00	EA	40,000.00	840,000.00	0.00	0.75	0.75	0.00	630,000.00	630,000.00	75.00%	210,000.00	63,000.00	
1064	6" PVC FORCEMAIN (DR 18)	1,460.00	LF	31.50	45,990.00	0.00	744.60	744.60	0.00	23,454.90	23,454.90	51.00%	22,535.10	2,345.49	
1065	6" PLUG VALVE ASSEMBLY	1.00	EA	1,950.00	1,950.00	0.00	0.60	0.60	0.00	1,170.00	1,170.00	60.00%	780.00	117.00	
1066	6" MJ BEND	10.00	EA	785.00	7,850.00	0.00	6.00	6.00	0.00	4,710.00	4,710.00	60.00%	3,140.00	471.00	
1067	PRESSURE TESTING	1,460.00	LF	4.40	6,424.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	6,424.00	0.00	
	SANITARY SEWER - PH1 Totals	18,883.00			1,758,659.40	122.44	9,116.81	9,239.25	32,495,241	253,125.15	1,285,620.39	73.10%	473,039.01	128,562.03	

CONTINUATION SHEET

Application and Certification for Payment, containing Contractor's signed certification is attached.
 In tabulations below, amounts are stated to the nearest dollar.
 Use Column I on Contracts where variable retainage for line items may apply.

Application No. : 7
 Application Date : 06/30/25
 From: 06/01/25
 To: 06/30/25

Invoice # : RA2506105

Contract : 23-2183- Lowery Hills Infra

Item No.	Description of Work	Qty	Contract Sum to Date											Balance To Finish To Date	Retainage To Date	
			Base Contract			Estimated Quantity			Total Work in Place		Total Work in Place To Date	%				
			Unit	Unit Price	Value	This Estimate	Prev Estimate	Total Estimate	This Period In Place	Prev Application						
	WATER DISTRIBUTION - PH1															
1068	TEMPORARY JUMPER	1.00	EA	5,650.00	5,650.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	5,650.00	0.00		
1069	8" PVC WATER MAIN (DR 18)	5,540.00	LF	47.55	263,427.00	0.00	2,825.40	2,825.40	0.00	134,347.77	134,347.77	51.00%	129,079.23	13,434.78		
1070	8" GATE VALVE ASSEMBLY	24.00	EA	2,950.00	70,800.00	0.00	14.40	14.40	0.00	42,480.00	42,480.00	60.00%	28,320.00	4,248.00		
1071	8" MJ BEND	27.00	EA	535.00	14,445.00	0.00	16.20	16.20	0.00	8,667.00	8,667.00	60.00%	5,778.00	866.71		
1072	8" MJ TEE	6.00	EA	850.00	5,100.00	0.00	3.60	3.60	0.00	3,060.00	3,060.00	60.00%	2,040.00	306.00		
1073	FIRE HYDRANT ASSEMBLY	6.00	EA	8,650.00	51,900.00	0.00	3.78	3.78	0.00	32,697.00	32,697.00	63.00%	19,203.00	3,269.70		
1074	SINGLE SERVICE SHORT	5.00	EA	815.00	4,075.00	0.00	2.25	2.25	0.00	1,833.75	1,833.75	45.00%	2,241.25	183.38		
1075	DOUBLE SERVICE SHORT	50.00	EA	1,650.00	82,500.00	0.00	22.50	22.50	0.00	37,125.00	37,125.00	45.00%	45,375.00	3,712.50		
1076	SINGLE SERVICE LONG	10.00	EA	860.00	8,600.00	0.00	4.50	4.50	0.00	3,870.00	3,870.00	45.00%	4,730.00	387.00		
1077	DOUBLE SERVICE LONG	25.00	EA	1,700.00	42,500.00	0.00	11.25	11.25	0.00	19,125.00	19,125.00	45.00%	23,375.00	1,912.50		
1078	WATER SERVICE TO LIFT STATION	1.00	EA	1,250.00	1,250.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	1,250.00	0.00		
1079	TEMPORARY BLOWOFF ASSEMBLY	3.00	EA	1,550.00	4,650.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	4,650.00	0.00		
1080	CHLORINATION & PRESSURE TESTING	5,540.00	LF	4.55	25,207.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	25,207.00	0.00		
	WATER DISTRIBUTION - PH1 Totals	11,238.00			580,104.00	0.00	2,903.88	2,903.88	0.00	283,205.52	283,205.52	48.82%	296,898.48	28,320.57		
Adjusted Contract Total					5,088,624.15					182,324.78	2,083,367.88	2,265,692.66	44.52%	2,822,931.49	226,569.28	

**Exhibit F
PARTIAL WAIVER AND RELEASE OF LIEN**

BF-KL Lowery Hills LLC
14025 Riveredge Drive
Suite 175
Tampa, FL 33637

KNOWN ALL MEN BY THESE PRESENT: that the undersigned, for and in consideration of the receipt of fully available funds of the payment of \$ 164,092.31, paid by BF-KL Lowery Hills LLC (Owner), hereby waives and releases in favor of Owner any and all lien(s), right(s) of lien or claim(s) of lien of whatsoever kind or character which the undersigned now has or might have against Owner and/or the property known as Lowery Hills located in Pasco County, Florida, on account of any and all labor, material or both, performed and/or furnished by the undersigned in connection with the construction of improvements upon the above described property.

The undersigned does hereby represent and warrant to Owner that the undersigned has paid all of its laborers, subcontractors and material men for all of the foregoing labor, material or both, as performed and/or furnished and that all taxes imposed by applicable laws in respect thereof have been paid and discharged in full.

IN WITNESS WHEREOF, the undersigned has executed this Partial Waiver and Release of Lien (or caused the same to be executed in its name) this 27 day of June 2025.

RIPA & ASSOCIATES, LLC

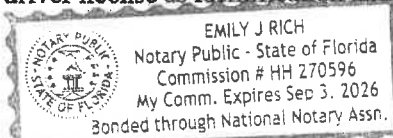
BY: JW

PRINT: Joseph Aldeza

TITLE: Project Manager

STATE OF FLORIDA
COUNTY OF Hillsborough

The foregoing was acknowledged before me by physical presence or online notarization this 27 day of June, 2021, by Joseph Aldeza as PM of RIPA + Associates a _____ corporation [limited liability company] [partnership], for and on behalf of the corporation. He/She is personally known to me or has produced a driver license as identification and did/did not take an oath.



NOTARY PUBLIC

BY: Emily J. Rich

PRINT: Emily J. Rich

COMMISSION #:

Note: This release has been modified from the statutory form prescribed by Section 713.20, Florida Statutes (1996). Effective October 1, 1996, a person may not require a lienor to furnish a waiver or release of lien that is different from the statutory form. If you choose to use this form, you consent to such form. This form may not be usable in all states. Check with your attorney if in a state other than Florida.

Purchase Order: 2621



PO Name: Ripa - Phase 1 Infrastructure
 Ordered: 3/6/2024
 Revised:

Community: BF-KL Lowery Hills LLC

Vendor: RIPA & ASSOCIATES, LLC
 (RIPAAS)
[1409 TECH BLVD., SUITE 1](#)
 TAMPA, FL 33619
 (p) (813)623-6777

Notes:

Phase 1W

Line	Qty	Unit	Resource Description	CO	Price	Total	Invoiced
	0.00	LS	61060 Earthwork - Mobilization - Earthwork	0	\$5,088,624.15	\$5,088,624.15	\$830,861.13

Payment Information

Draw

Draw Amounts

Subtotal: \$5,088,624.15
 Total Tax: \$0.00
 Purchase Order Total: \$5,088,624.15
 Invoiced To Date: \$830,861.13

Terms and Conditions

This Purchase Order ("P.O.") is issued in connection with the Contractor Agreement and the scope of work herein becomes a part of the agreement. This P.O. shall constitute a binding agreement between the Contractor and the Owner and shall supersede and replace any and all other P.O.s of the same number. Payment for and all work completed hereunder shall be made in accordance with the terms contained in the Contractor Agreement, and all terms and conditions of the Contractor Agreement are by reference incorporated herein.

Waiver and Release of Lien

The undersigned Lienor, in consideration of the sum of \$ 10.00 waives and releases its lien and right to lien for labor, services, or materials invoiced as of 6-24-2025 to Ripa & Associates, LLC on the job of BF-KL Lowery Hills, LLC / Kolter Land on the following described property:

Ripa Job # 23-2183

Lowery Hills
Legal: 26-27-27-000000-012030
Sec 27; Twns 27S; Rng 26E
Polk County, FL

The undersigned certifies that all persons, firms, associations, corporations, or other entities furnishing labor, services or materials to the undersigned with respect to the project have been paid in full through the date specified. This waiver and release does not cover any retention owed nor does it cover labor, services, or materials invoiced after the date specified.

Dated on JUNE 24, 2025

Lienor: ENVIRONMENTAL EQUIPMENT SALES, INC.
(Company Name)

By: Colleen Wimple
(Signature)

STATE OF FLORIDA
COUNTY OF HILLSBOROUGH

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this 24TH day of JUNE, 2025 by COLLEEN WIMBLE as TREASURER for ENVIRONMENTAL EQUIPMENT SALES, INC. to do business in Florida herein identified as the TREASURER and who is Personally Known, or Produced Identification
Type of Identification Produced _____

NOTARY SEAL:
(Signature of Notary Public – State of FLORIDA)

Kathy Stein
Notary Public



KATHY E. STEIN
Commission # HH 633452
Expires January 29, 2029

KATHY STEIN
Printed Name of Notary Public
My Commission Expires: 1-29-2029

NOTE: THIS IS A STATUTORY FORM PRESCRIBED BY SECTION 713.20 FLORIDA STATUTES (1996). EFFECTIVE OCTOBER 1, 1996 A PERSON MAY NOT REQUIRE A LIENOR TO FURNISH A WAIVER OR RELEASE OF LIEN THAT IS DIFFERENT FROM THE STATUTORY

KOLTER

Check Request

BF-KL Lowery Hills

Vendor Name **RIPA & Associates, LLC**
Vendor Code **RIPAAS**
Invoice # **2621/App#8**
Invoice Date **7/31/2025**
APPLY TO PO # LandDev **2621**
Special Handling Instructions:

Additional Information

Division	Job Cost Code	Amount This Period	Retainage	Amount Due
4159		\$ 444,473.92	\$ 44,447.38	\$ 400,026.53
Total This Draw		\$ 444,473.92	\$ 44,447.38	\$ 400,026.53

Prepared by: Kimani Brown

Date: 09/24/25

Approved by: Owen Budorick

PAY THIS AMOUNT

Paid				
	Payment Amount	LandDev Retention	Total Retention	Total Payment
App #1	359,343.13	35,934.31	35,934.31	323,408.82
App #2	471,518.00	47,151.80	47,151.80	424,366.20
App #3	346,827.20	34,682.73	34,682.73	312,144.47
App #4	248,993.75	24,899.39	24,899.39	224,094.37
App #5	183,326.47	18,332.66	18,332.66	164,993.81
App #6	473,359.33	47,335.94	47,335.94	426,023.39
App #7	182,324.78	18,232.47	18,232.47	164,092.31
App #8	444,473.92	44,447.38	44,447.38	400,026.53
App #9				
	2,710,166.58	271,016.68	271,016.68	2,439,149.89

APPLICATION AND CERTIFICATE FOR PAYMENT

Invoice #: RA2507115

To Owner: BF-KL Lowery Hills, LLC
14025 Riveredge Drive, Ste 175

Project: 23-2183- Lowery Hills Infra

Application No.: 8

Distribution to:

<input type="checkbox"/>	Owner
<input type="checkbox"/>	Engineer
<input type="checkbox"/>	Contractor
<input type="checkbox"/>	
<input type="checkbox"/>	

Tampa, FL 33637

Period To: 7/31/2025

From Contractor: RIPA & Associates, LLC
1409 Tech Blvd., Suite 1
Tampa, FL 33619

Via Engineer:

Project Nos: PO 2621

Contract For:

Contract Date:

CONTRACTOR'S APPLICATION FOR PAYMENT

Application is made for payment, as shown below, in connection with the Contract. Continuation Sheet is attached.

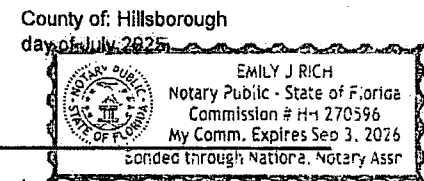
1. Original Contract Sum	\$5,088,624.15
2. Net Change By Change Order	\$0.00
3. Contract Sum To Date	\$5,088,624.15
4. Total Completed and Stored To Date	\$2,710,166.58
5. Retainage:	
a. 10.00% of Completed Work	\$271,016.67
b. 0.00% of Stored Material	\$0.00
Total Retainage	\$271,016.67
6. Total Earned Less Retainage	\$2,439,149.91
7. Less Previous Certificates For Payments	\$2,039,123.38
8. Current Payment Due This Application	\$400,026.53
9. Balance To Finish, Plus Retainage	\$2,649,474.24
10. Previous Applications Unpaid	\$0.00
11. Total Amount Unpaid to Date	\$400,026.53

The undersigned Contractor certifies that to the best of the Contractor's knowledge, information, and belief, the work covered by this Application for Payment has been completed in accordance with the Contract Documents. That all amounts have been paid by the Contractor for Work for which previous Certificates for Payment were issued and payments received from the Owner, and that current payment shown herein is now due.

CONTRACTOR: RIPA & Associates, LLC

By: [Signature] Date: 7/31/25
Josh Smith, Project Manager

State of: Florida
Subscribed and sworn to before me this 31 day of July, 2025
Notary Public:
My Commission expires: Emily Reich



ENGINEER'S CERTIFICATE FOR PAYMENT
In accordance with the Contract Documents, based on on-site observations and the data comprising the above application, the Architect certifies to the Owner that to the best of the Engineer's knowledge, information, and belief, the Work has progressed as indicated, the quality of the Work is in accordance with the Contract Documents, and the Contractor is entitled to payment of the AMOUNT CERTIFIED.

AMOUNT CERTIFIED \$400,026.53

(Attach explanation if amount certified differs from the amount applied. Initial all figures on this Application and on the Continuation Sheet that are changed to conform with the amount certified.)

CHANGE ORDER SUMMARY	Additions	Deductions
Total changes approved in previous months by Owner	\$0.00	\$0.00
Total Approved this Month	\$0.00	\$0.00
TOTALS	\$0.00	\$0.00
Net Changes By Change Order	\$0.00	

ENGINEER:
By: _____ Date: _____

This Certificate is not negotiable. The AMOUNT CERTIFIED is payable only to the Contractor named herein. Issuance, payment, and acceptance of payment are without prejudice to any rights of the Owner or Contractor under this Contract.

CONTINUATION SHEET

Application and Certification for Payment, containing Contractor's signed certification is attached.
 In tabulations below, amounts are stated to the nearest dollar.
 Use Column I on Contracts where variable retainage for line items may apply.

Application No. : 8
 Application Date : 07/31/25
 From: 07/01/25
 To: 07/31/25

Invoice # : RA2507115

Contract : 23-2183- Lowery Hills Infra

Item No.	Description of Work	Qty	Contract Sum to Date											
			Base Contract			Estimated Quantity			Total Work in Place		Total Work in Place To Date	%	Balance To Finish To Date	Retainage To Date
			Unit	Unit Price	Value	This Estimate	Prev Estimate	Total Estimate	This Period In Place	Prev Application				
GENERAL CONDITIONS - PH1														
1000	MOBILIZATION	0.00	LS	0.00	72,000.00	0.00	0.00	0.00	0.00	72,000.00	72,000.00	100.00%	0.00	7,200.00
GENERAL CONDITIONS - PH1 Totals		0.00			72,000.00	0.00	0.00	0.00	0.00	72,000.00	72,000.00	100.00%	0.00	7,200.00
EARTHWORK - PH1														
1001	SOD 2' BOC / EOP - BAHIA	1,850.00	SY	3.25	6,012.50	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	6,012.50	0.00
1002	SEED & MULCH DISTURBED AREA	46,250.00	SY	0.40	18,500.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	18,500.00	0.00
1003	ANCHOR BLOCK RETAINING WALL W/ HANDRAIL	220.00	LF	380.00	83,600.00	0.00	22.00	22.00	0.00	8,360.00	8,360.00	10.00%	75,240.00	836.00
1004	FINAL GRADING	0.00	LS	0.00	41,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	41,000.00	0.00
EARTHWORK - PH1 Totals		48,320.00			149,112.50	0.00	22.00	22.00	0.00	8,360.00	8,360.00	5.61%	140,752.50	836.00
PAVING - PH1														
1005	2" TYPE SP ASPHALT - ONE LIFT	12,930.00	SY	27.95	361,393.50	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	361,393.50	0.00
1006	8" LIMEROCK BASE (LBR 100)	12,930.00	SY	20.75	268,297.50	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	268,297.50	0.00
1007	12" STABILIZED SUBGRADE (LBR-40)	13,850.00	SY	11.15	154,427.50	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	154,427.50	0.00
1008	STABILIZED CURB PAD	8,325.00	LF	3.85	32,051.25	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	32,051.25	0.00
1009	MIAMI CURB	8,325.00	LF	25.85	215,201.25	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	215,201.25	0.00
1010	TYPE "B" CURB	290.00	LF	28.50	8,265.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	8,265.00	0.00
1011	TYPE "D" CURB - TRENCH	95.00	LF	27.05	2,569.75	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	2,569.75	0.00
1012	4" CONCRETE SIDEWALK	10,530.00	SF	8.30	87,399.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	87,399.00	0.00
1013	4" PERVIOUS CONCRETE SIDEWALK	11,710.00	SF	13.30	155,743.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	155,743.00	0.00
1014	5' ADA HANDICAPPED RAMP	4.00	EA	1,450.00	5,800.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	5,800.00	0.00
1015	SIGNAGE & STRIPING	0.00	LS	0.00	26,000.00	0.00	0.00	0.00	0.00	10,920.00	10,920.00	42.00%	15,080.00	1,092.00
PAVING - PH1 Totals		78,989.00			1,317,147.75	0.00	0.00	0.00	0.00	10,920.00	10,920.00	0.83%	1,306,227.75	1,092.00
STORM DRAINAGE - PH1														
1016	18" HP STORM	3,585.00	LF	58.80	210,798.00	1,075.50	2,330.25	3,405.75	63,239.40	137,018.70	200,258.10	95.00%	10,539.90	20,025.81

CONTINUATION SHEET

Application and Certification for Payment, containing Contractor's signed certification is attached.
 In tabulations below, amounts are stated to the nearest dollar.
 Use Column I on Contracts where variable retainage for line items may apply.

Application No. : 8
 Application Date : 07/31/25
 From: 07/01/25
 To: 07/31/25

Invoice # : RA2507115

Contract : 23-2183- Lowery Hills Infra

Item No.	Description of Work	Qty	Contract Sum to Date											Balance To Finish To Date	Retainage To Date
			Base Contract			Estimated Quantity			Total Work in Place		Total Work in Place To Date	%			
			Unit	Unit Price	Value	This Estimate	Prev Estimate	Total Estimate	This Period In Place	Prev Application					
1017	24" HP STORM	1,510.00	LF	82.75	124,952.50	498.30	634.20	1,132.50	41,234.33	52,480.05	93,714.38	75.00%	31,238.12	9,371.44	
1018	30" HP STORM	245.00	LF	125.00	30,625.00	142.10	102.90	245.00	17,762.50	12,862.50	30,625.00	100.00%	0.00	3,062.50	
1019	36" HP STORM	170.00	LF	135.00	22,950.00	98.60	71.40	170.00	13,311.00	9,639.00	22,950.00	100.00%	0.00	2,295.00	
1020	42" HP STORM	705.00	LF	175.00	123,375.00	183.30	296.10	479.40	32,077.50	51,817.50	83,895.00	68.00%	39,480.00	8,389.50	
1021	FDOT TYPE P-1 CURB INLET	13.00	EA	13,000.00	169,000.00	2.27	5.92	8.19	29,510.00	76,960.00	106,470.00	63.00%	62,530.00	10,647.00	
1022	FDOT TYPE P-2 CURB INLET	3.00	EA	15,000.00	45,000.00	1.72	1.28	3.00	25,865.00	19,135.00	45,000.00	100.00%	0.00	4,500.00	
1023	FDOT TYPE P-4 CURB INLET	4.00	EA	10,000.00	40,000.00	0.00	2.15	2.15	0.00	21,446.00	21,446.00	53.62%	18,554.00	2,144.60	
1024	FDOT TYPE J-1 CURB INLET	1.00	EA	16,500.00	16,500.00	0.34	0.66	1.00	5,683.00	10,817.00	16,500.00	100.00%	0.00	1,650.00	
1025	TYPE E GRATE INLET	1.00	EA	5,650.00	5,650.00	0.00	0.50	0.50	0.00	2,835.00	2,835.00	50.18%	2,815.00	283.50	
1026	VALLEY GUTTER INLET	18.00	EA	8,000.00	144,000.00	2.34	12.96	15.30	18,720.00	103,680.00	122,400.00	85.00%	21,600.00	12,240.00	
1027	TYPE P MANHOLE	10.00	EA	5,100.00	51,000.00	-2.50	12.50	10.00	-12,750.00	63,750.00	51,000.00	100.00%	0.00	5,100.00	
1028	TYPE J MANHOLE	4.00	EA	9,550.00	38,200.00	0.00	2.66	2.66	0.00	25,396.00	25,396.00	66.48%	12,804.00	2,539.60	
1029	CONTROL STRUCTURE TYPE E	1.00	EA	9,950.00	9,950.00	0.00	1.00	1.00	0.00	9,950.00	9,950.00	100.00%	0.00	995.00	
1030	18" MES	8.00	EA	2,500.00	20,000.00	8.00	0.00	8.00	20,000.00	0.00	20,000.00	100.00%	0.00	2,000.00	
1031	24" MES	8.00	EA	3,900.00	31,200.00	2.00	2.00	4.00	7,800.00	7,800.00	15,600.00	50.00%	15,600.00	1,560.00	
1032	42" MES	2.00	EA	5,850.00	11,700.00	2.00	0.00	2.00	11,700.00	0.00	11,700.00	100.00%	0.00	1,170.00	
1033	RIP RAP @ END SECTION	16.00	EA	660.00	10,560.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	10,560.00	0.00	
1034	RIP RAP SUMP	2.00	EA	3,350.00	6,700.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	6,700.00	0.00	
1035	DEWATERING	6,215.00	LF	7.35	45,680.25	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	45,680.25	0.00	
1036	STORM SEWER TESTING	6,215.00	LF	8.65	53,759.75	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	53,759.75	0.00	
	STORM DRAINAGE - PH1 Totals	18,736.00			1,211,600.50	2,013.98	3,476.47	6,490.45	274,152.73	605,586.75	879,739.48	72.61%	331,861.02	87,973.95	
	SANITARY SEWER - PH1														
1037	8" PVC (0-6' CUT)	1,412.00	LF	37.40	52,808.80	669.25	742.75	1,412.00	25,029.80	27,779.00	52,808.80	100.00%	0.00	5,280.88	
1038	8" PVC (6'-8' CUT)	1,744.00	LF	38.45	67,056.80	868.42	875.58	1,744.00	33,390.80	33,666.00	67,056.80	100.00%	0.00	6,705.68	
1039	8" PVC (8'-10' CUT)	775.00	LF	41.00	31,775.00	405.78	369.22	775.00	16,637.00	15,138.00	31,775.00	100.00%	0.00	3,177.50	
1040	8" PVC (10'-12' CUT)	272.00	LF	44.55	12,117.60	151.78	120.22	272.00	6,761.60	5,356.00	12,117.60	100.00%	0.00	1,211.76	
1041	8" PVC (12'-14' CUT)	117.00	LF	47.85	5,598.45	46.80	70.20	117.00	2,239.38	3,359.07	5,598.45	100.00%	0.00	559.85	

CONTINUATION SHEET

Application and Certification for Payment, containing Contractor's signed certification is attached.
 In tabulations below, amounts are stated to the nearest dollar.
 Use Column I on Contracts where variable retainage for line items may apply.

Application No. : 8
 Application Date : 07/31/25
 From: 07/01/25
 To: 07/31/25

Invoice # : RA2507115

Contract : 23-2183- Lowery Hills Infra

Item No.	Description of Work	Qty	Contract Sum to Date											
			Base Contract			Estimated Quantity			Total Work in Place		Total Work in Place To Date	%	Balance To Finish To Date	Retainage To Date
			Unit	Unit Price	Value	This Estimate	Prev Estimate	Total Estimate	This Period In Place	Prev Application				
1042	8" PVC (14'-16' CUT)	53.00	LF	74.75	3,961.75	18.55	34.45	53.00	1,386.61	2,575.14	3,961.75	100.00%	0.00	396.17
1043	8" PVC (16'-18' CUT)	40.00	LF	91.30	3,652.00	0.00	40.00	40.00	0.00	3,652.03	3,652.03	100.00%	-0.03	365.20
1044	8" PVC (18'-20' CUT)	40.00	LF	110.00	4,400.00	0.00	40.00	40.00	0.00	4,400.00	4,400.00	100.00%	0.00	440.00
1045	8" PVC (20'-22' CUT)	374.00	LF	130.00	48,620.00	0.00	374.00	374.00	0.00	48,620.00	48,620.00	100.00%	0.00	4,862.00
1046	8" PVC (22'-24' CUT)	392.00	LF	150.00	58,800.00	0.00	392.00	392.00	0.00	58,800.00	58,800.00	100.00%	0.00	5,880.00
1047	12" PVC (20'-22' CUT)	56.00	LF	155.00	8,680.00	0.00	56.00	56.00	0.00	8,680.00	8,680.00	100.00%	0.00	868.00
1048	8" STUB & PLUG	1.00	EA	1,550.00	1,550.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	1,550.00	0.00
1049	SANITARY MANHOLE (0'-6' CUT)	12.00	EA	5,650.00	67,800.00	4.11	7.89	12.00	23,208.00	44,592.00	67,800.00	100.00%	0.00	6,780.00
1050	SANITARY MANHOLE (6'-8' CUT)	7.00	EA	6,450.00	45,150.00	2.27	4.73	7.00	14,653.00	30,497.00	45,150.00	100.00%	0.00	4,515.00
1051	SANITARY MANHOLE (8'-10' CUT)	1.00	EA	7,550.00	7,550.00	0.30	0.70	1.00	2,297.00	5,253.00	7,550.00	100.00%	0.00	755.00
1052	SANITARY MANHOLE (10'-12' CUT)	1.00	EA	8,100.00	8,100.00	0.31	0.69	1.00	2,514.00	5,586.00	8,100.00	100.00%	0.00	810.00
1053	SANITARY MANHOLE (14'-16' CUT)	1.00	EA	10,500.00	10,500.00	0.34	0.67	1.00	3,524.00	6,976.00	10,500.00	100.00%	0.00	1,050.00
1054	SANITARY MANHOLE (20'-22' CUT)	1.00	EA	20,500.00	20,500.00	0.20	0.80	1.00	4,100.00	16,400.00	20,500.00	100.00%	0.00	2,050.00
1055	SANITARY MANHOLE (22'-24' CUT)	1.00	EA	21,000.00	21,000.00	0.00	1.00	1.00	0.00	21,000.00	21,000.00	100.00%	0.00	2,100.00
1056	SANITARY DROP MANHOLE (12'-14' CUT)	1.00	EA	12,000.00	12,000.00	0.00	1.00	1.00	0.00	12,000.00	12,000.00	100.00%	0.00	1,200.00
1057	SANITARY DROP MANHOLE (20'-22' CUT)	1.00	EA	24,500.00	24,500.00	0.00	1.00	1.00	0.00	24,500.00	24,500.00	100.00%	0.00	2,450.00
1058	SANITARY DROP MANHOLE (22'-24' CUT)	1.00	EA	25,000.00	25,000.00	0.00	1.00	1.00	0.00	25,000.00	25,000.00	100.00%	0.00	2,500.00
1059	SINGLE SERVICE CONNECTION	28.00	EA	1,550.00	43,400.00	5.60	22.40	28.00	8,680.00	34,720.00	43,400.00	100.00%	0.00	4,340.00
1060	DOUBLE SERVICE CONNECTION	70.00	EA	1,850.00	129,500.00	14.00	56.00	70.00	25,900.00	103,600.00	129,500.00	100.00%	0.00	12,950.00
1061	DEWATERING	5,275.00	LF	15.95	84,136.25	0.00	5,275.00	5,275.00	0.00	84,136.25	84,136.25	100.00%	0.00	8,413.62
1062	SANITARY SEWER TESTING	5,275.00	LF	11.05	58,288.75	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	58,288.75	0.00
1063	PUMP STATION (8' DIA)	1.00	EA	40,000.00	840,000.00	0.00	0.75	0.75	0.00	630,000.00	630,000.00	75.00%	210,000.00	63,000.00
1064	6" PVC FORCEMAIN (DR 18)	1,460.00	LF	31.50	45,990.00	0.00	744.60	744.60	0.00	23,454.90	23,454.90	51.00%	22,535.10	2,345.49
1065	6" PLUG VALVE ASSEMBLY	1.00	EA	1,950.00	1,950.00	0.00	0.60	0.60	0.00	1,170.00	1,170.00	60.00%	780.00	117.00
1066	6" MJ BEND	10.00	EA	785.00	7,850.00	0.00	6.00	6.00	0.00	4,710.00	4,710.00	60.00%	3,140.00	471.00
1067	PRESSURE TESTING	1,460.00	LF	4.40	6,424.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	6,424.00	0.00
	SANITARY SEWER - PH1 Totals	18,883.00			1,758,659.40	2,187.70	9,239.25	11,426.95	170,321.19	1,285,620.39	1,455,941.58	82.79%	302,717.82	145,594.15

CONTINUATION SHEET

Application and Certification for Payment, containing Contractor's signed certification is attached.
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Application No. : 8
 Application Date : 07/31/25
 From: 07/01/25
 To: 07/31/25

Invoice #: RA2507115

Contract: 23-2183- Lowery Hills Infra

Item No.	Description of Work	Qty	Contract Sum to Date												
			Base Contract			Estimated Quantity			Total Work in Place		Total Work in Place To Date	%	Balance To Finish To Date	Retainage To Date	
			Unit	Unit Price	Value	This Estimate	Prev Estimate	Total Estimate	This Period In Place	Prev Application					
WATER DISTRIBUTION - PH1															
1068	TEMPORARY JUMPER	1.00	EA	5,650.00	5,650.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	5,650.00	0.00	
1069	8" PVC WATER MAIN (DR 18)	5,540.00	LF	47.55	263,427.00	0.00	2,825.40	2,825.40	0.00	134,347.77	134,347.77	51.00%	129,079.23	13,434.78	
1070	8" GATE VALVE ASSEMBLY	24.00	EA	2,950.00	70,800.00	0.00	14.40	14.40	0.00	42,480.00	42,480.00	60.00%	28,320.00	4,248.00	
1071	8" MJ BEND	27.00	EA	535.00	14,445.00	0.00	16.20	16.20	0.00	8,667.00	8,667.00	60.00%	5,778.00	866.71	
1072	8" MJ TEE	6.00	EA	850.00	5,100.00	0.00	3.60	3.60	0.00	3,060.00	3,060.00	60.00%	2,040.00	306.00	
1073	FIRE HYDRANT ASSEMBLY	6.00	EA	8,650.00	51,900.00	0.00	3.78	3.78	0.00	32,697.00	32,697.00	63.00%	19,203.00	3,269.70	
1074	SINGLE SERVICE SHORT	5.00	EA	815.00	4,075.00	0.00	2.25	2.25	0.00	1,833.75	1,833.75	45.00%	2,241.25	183.38	
1075	DOUBLE SERVICE SHORT	50.00	EA	1,650.00	82,500.00	0.00	22.50	22.50	0.00	37,125.00	37,125.00	45.00%	45,375.00	3,712.50	
1076	SINGLE SERVICE LONG	10.00	EA	860.00	8,600.00	0.00	4.50	4.50	0.00	3,870.00	3,870.00	45.00%	4,730.00	387.00	
1077	DOUBLE SERVICE LONG	25.00	EA	1,700.00	42,500.00	0.00	11.25	11.25	0.00	19,125.00	19,125.00	45.00%	23,375.00	1,912.50	
1078	WATER SERVICE TO LIFT STATION	1.00	EA	1,250.00	1,250.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	1,250.00	0.00	
1079	TEMPORARY BLOWOFF ASSEMBLY	3.00	EA	1,550.00	4,650.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	4,650.00	0.00	
1080	CHLORINATION & PRESSURE TESTING	5,540.00	LF	4.55	25,207.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	25,207.00	0.00	
	WATER DISTRIBUTION - PH1 Totals	11,238.00			580,104.00	0.00	2,903.88	2,903.88	0.00	283,205.52	283,205.52	48.82%	296,898.48	28,320.57	
Adjusted Contract Total					5,088,624.15					444,473.92	2,265,692.66	2,710,166.58	53.26%	2,378,457.57	271,016.67

**Exhibit F
PARTIAL WAIVER AND RELEASE OF LIEN**

BF-KL Lowery Hills LLC
14025 Riveredge Drive
Suite 175
Tampa, FL 33637

KNOWN ALL MEN BY THESE PRESENT: that the undersigned, for and in consideration of the receipt of fully available funds of the payment of \$ 400,026.53, paid by BF-KL Lowery Hills LLC (Owner), hereby waives and releases in favor of Owner any and all lien(s), right(s) of lien or claim(s) of lien of whatsoever kind or character which the undersigned now has or might have against Owner and/or the property known as Lowery Hills located in Pasco County, Florida, on account of any and all labor, material or both, performed and/or furnished by the undersigned in connection with the construction of improvements upon the above described property.

The undersigned does hereby represent and warrant to Owner that the undersigned has paid all of its laborers, subcontractors and material men for all of the foregoing labor, material or both, as performed and/or furnished and that all taxes imposed by applicable laws in respect thereof have been paid and discharged in full.

IN WITNESS WHEREOF, the undersigned has executed this Partial Waiver and Release of Lien (or caused the same to be executed in its name) this 31 day of July 2025.

RIPA & ASSOCIATES, LLC

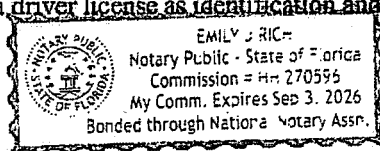
BY: [Signature]

PRINT: Ryan Craft

TITLE: Project Manager

STATE OF FLORIDA
COUNTY OF Hillsborough

The foregoing was acknowledged before me by [] physical presence or [] online notarization this 31 day of July, 2025, by Ryan Craft, as PM of RIPA & Associates a _____ corporation [limited liability company] [partnership], for and on behalf of the corporation. He/She is personally known to me or has produced a driver license as identification and did/did not take an oath.



NOTARY PUBLIC

BY: Emily J. Rich

PRINT: Emily J. Rich

COMMISSION #:

Note: This release has been modified from the statutory form prescribed by Section 713.20, Florida Statutes (1996). Effective October 1, 1996, a person may not require a lienor to furnish a waiver or release of lien that is different from the statutory form. If you choose to use this form, you consent to such form. This form may not be usable in all states. Check with your attorney if in a state other than Florida.

Purchase Order: 2621

KOLTER

PO Name: Ripa - Phase 1 Infrastructure
Ordered: 3/6/2024
Revised:

Community: BF-KL Lowery Hills LLC

Vendor: RIPA & ASSOCIATES, LLC
(RIPAAS)
1409 TECH BLVD., SUITE 1
TAMPA, FL 33619
(p) (813)623-6777

Notes:

Phase 1W

Line	Qty	Unit	Resource Description	CO	Price	Total	Invoiced
	0.00	LS	61060 Earthwork - Mobilization - Earthwork	0	\$5,088,624.15	\$5,088,624.15	\$830,861.13

Payment Information

Draw

Draw Amounts

Subtotal: \$5,088,624.15
Total Tax: \$0.00
Purchase Order Total: \$5,088,624.15
Invoiced To Date: \$830,861.13

Terms and Conditions

This Purchase Order ("P.O.") is issued in connection with the Contractor Agreement and the scope of work herein becomes a part of the agreement. This P.O. shall constitute a binding agreement between the Contractor and the Owner and shall supersede and replace any and all other P.O.s of the same number. Payment for and all work completed hereunder shall be made in accordance with the terms contained in the Contractor Agreement, and all terms and conditions of the Contractor Agreement are by reference incorporated herein.

Conditional Waiver and Release of Lien

Upon the receipt and clearance of the check, undersigned Lienor, in consideration of the sum of \$ 400,026.53 waives and releases its lien and right to lien for labor, services, or materials invoiced as of 7/31/2025 to BF-KL Lowery Hills, LLC on the job of BF-KL Lowery Hills, LLC on the following described property:

Ripa Job # 23-2183

Lowery Hills
Sec 27; Twns 27s; Rng 26e
Polk County, FL

Upon receipt of check the undersigned certifies that all persons, firms, associations, corporations, or other entities furnishing labor, services or materials to the undersigned with respect to the project will be paid in full through the date specified. This waiver and release does not cover any retention owed nor does it cover labor, services, or materials invoiced after the date specified.

Dated on 9/15/25

Lienor: Ripa & Associates, LLC
(Company Name)

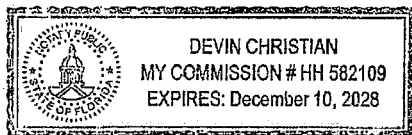
By: [Signature]
(Signature)

STATE OF FLORIDA
COUNTY OF Hillsborough

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this 15th day of September 2025 by Nolan Line as CFO for Ripa & Associates, LLC to do business in Florida herein identified as the CFO and who is Personally Known, or Produced Identification
Type of Identification Produced _____

NOTARY SEAL:
(Signature of Notary Public – State of Florida)

[Signature]



Notary Public
Devin Christian

Printed Name of Notary Public
My Commission Expires: 12/10/28

NOTE: THIS IS A STATUTORY FORM PRESCRIBED BY SECTION 713.20 FLORIDA STATUTES (1996). EFFECTIVE OCTOBER 1, 1996 A PERSON MAY NOT REQUIRE A LIENOR TO FURNISH A WAIVER OR RELEASE OF LIEN THAT IS DIFFERENT FROM THE STATUTORY

Conditional Waiver and Release of Lien

Upon the receipt and clearance of the check, undersigned Lienor, in consideration of the sum of \$ 482,193.42 waives and releases its lien and right to lien for labor, services, or materials invoiced as of 8/31/2025 to BF-KL Lowery Hills, LLC on the job of BF-KL Lowery Hills, LLC on the following described property:

Ripa Job # 23-2183

Lowery Hills
Sec 27; Twns 27s; Rng 26e
Polk County, FL

Upon receipt of check the undersigned certifies that all persons, firms, associations, corporations, or other entities furnishing labor, services or materials to the undersigned with respect to the project will be paid in full through the date specified. This waiver and release does not cover any retention owed nor does it cover labor, services, or materials invoiced after the date specified.

This release excludes PA # 23-2183-08 dated 7/31/25 in the amount of \$400,026.53 which remains unpaid
Dated on 9/15/25

Lienor: Ripa & Associates, LLC
(Company Name)

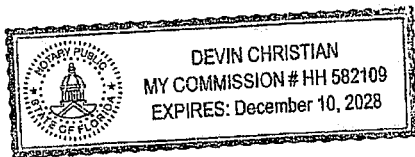
By: [Signature]
(Signature)

STATE OF FLORIDA
COUNTY OF Hillsborough

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this 15th day of September 2025 by Nolan Line as CFO for Ripa & Associates, LLC to do business in Florida herein identified as the CFO and who is Personally Known, or Produced Identification
Type of Identification Produced _____

NOTARY SEAL:
(Signature of Notary Public – State of Florida)

[Signature]



Notary Public
Devin Christian

Printed Name of Notary Public
My Commission Expires: 12/10/28

NOTE: THIS IS A STATUTORY FORM PRESCRIBED BY SECTION 713.20 FLORIDA STATUTES (1996). EFFECTIVE OCTOBER 1, 1996 A PERSON MAY NOT REQUIRE A LIENOR TO FURNISH A WAIVER OR RELEASE OF LIEN THAT IS DIFFERENT FROM THE STATUTORY

FINAL WAIVER AND RELEASE OF LIEN

The undersigned Lienor, in consideration of the sum of \$ 10.00 hereby waives and releases its lien and right to lien for labor, services, or materials furnished to Ripa & Associates, LLC on the job of BF-KL Lowery Hills, LLC / Kolter Land on the following described property:

Ripa Job # 23-2183

Lowery Hills
Legal: 26-27-27-000000-012030
Sec 27; Twns 27S; Rng 26E
Polk County, FL

The undersigned certifies that all persons, firms, associations, corporations, or other entities furnishing labor, services or materials to the undersigned with respect to the project have been paid in full.

Dated on July 14, 2025

Lienor: West Florida Aggregates
(Company Name)

By: [Signature]
(Signature)

STATE OF FLORIDA
COUNTY OF HERNANDO

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this 14 day of JULY, 2025, by DAVID K. JONES as GENERAL MANAGER for WEST FLORIDA AGGREGATES authorized to do business in Florida herein identified as the _____ and who is Personally Known, or Produced Identification
Type of Identification Produced _____

NOTARY SEAL:
(Signature of Notary Public – State of FLORIDA)



GLENNAD. SMITH
Commission # HH 299662
Expires September 26, 2026

Glennad D. Smith
Notary Public
GLENNAD D. SMITH
Printed Name of Notary Public
My Commission Expires: 9-26-26

NOTE: THIS IS A STATUTORY FORM PRESCRIBED BY SECTION 713.20 FLORIDA STATUTES (1996). EFFECTIVE OCTOBER 1, 1996 A PERSON MAY NOT REQUIRE A LIENOR TO FURNISH A WAIVER OR RELEASE OF LIEN THAT IS DIFFERENT FROM THE STATUTORY FORM.

FINAL WAIVER AND RELEASE OF LIEN

The undersigned Lienor, in consideration of the sum of \$ 10.00 hereby waives and releases its lien and right to lien for labor, services, or materials furnished to Ripa & Associates, LLC on the job of BF-KL Lowery Hills, LLC / Kolter Land on the following described property:

Ripa Job # 23-2183

Lowery Hills
Legal: 26-27-27-000000-012030
Sec 27; Twns 27S; Rng 26E
Polk County, FL

The undersigned certifies that all persons, firms, associations, corporations, or other entities furnishing labor, services or materials to the undersigned with respect to the project have been paid in full.

Dated on 9-10-2025

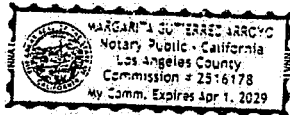
Lienor: NATIONAL TRENCH SAFETY
(Company Name)

By: [Signature]
(Signature)

STATE OF CALIFORNIA
COUNTY OF LOS ANGELES

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this 10th day of SEPT, 2025, by LETICIA TANUVASA as Collection Assist. for National Trench Safety authorized to do business in Florida herein identified as the COLLECTION ASSIST and who is Personally Known, or Produced Identification
Type of Identification Produced _____

NOTARY SEAL:
(Signature of Notary Public – State of CALIFORNIA)



[Signature]
Notary Public

MARGARITA G. ARROYO

Printed Name of Notary Public

My Commission Expires: 4-1-2029

NOTE: THIS IS A STATUTORY FORM PRESCRIBED BY SECTION 713.20 FLORIDA STATUTES (1996). EFFECTIVE OCTOBER 1, 1996 A PERSON MAY NOT REQUIRE A LIENOR TO FURNISH A WAIVER OR RELEASE OF LIEN THAT IS DIFFERENT FROM THE STATUTORY FORM.

KOLTER

Check Request

BF-KL Lowery Hills

Vendor Name **RIPA & Associates, LLC**
Vendor Code **RIPAAS**
Invoice # **2621/App#9**
Invoice Date **8/31/2025**
APPLY TO PO # LandDev **2621**
Special Handling Instructions:

Additional Information

Division	Job Cost Code	Amount This Period	Retainage	Amount Due
4159		\$ 535,770.48	\$ 53,577.04	\$ 482,193.42
Total This Draw		\$ 535,770.48	\$ 53,577.04	\$ 482,193.42

PAY THIS AMOUNT

Prepared by: Kimani Brown

Date: 09/24/25

Approved by: Owen Budorick

Paid				
	Payment Amount	LandDev Retention	Total Retention	Total Payment
App #1	359,343.13	35,934.31	35,934.31	323,408.82
App #2	471,518.00	47,151.80	47,151.80	424,366.20
App #3	346,827.20	34,682.73	34,682.73	312,144.47
App #4	248,993.75	24,899.39	24,899.39	224,094.37
App #5	183,326.47	18,332.66	18,332.66	164,993.81
App #6	473,359.33	47,335.94	47,335.94	426,023.39
App #7	182,324.78	18,232.47	18,232.47	164,092.31
App #8	444,473.92	44,447.38	44,447.38	400,026.53
App #9	535,770.48	53,577.04	53,577.04	482,193.42
App #10				
App #11				
	3,245,937.06	324,593.72	324,593.72	2,921,343.31

APPLICATION AND CERTIFICATE FOR PAYMENT

Invoice #: RA2508159

To Owner: BF-KL Lowery Hills, LLC
14025 Riveredge Drive, Ste 175

Tampa, FL 33637

Project: 23-2183- Lowery Hills Infra

Application No. : 9

Distribution to :
 Owner
 Engineer
 Contractor

Period To: 8/31/2025

From Contractor: RIPA & Associates, LLC
1409 Tech Blvd., Suite 1
Tampa, FL 33619

Via Engineer:

Project Nos: PO 2621

Contract For:

Contract Date:

CONTRACTOR'S APPLICATION FOR PAYMENT

Application is made for payment, as shown below, in connection with the Contract.
Continuation Sheet is attached.

1. Original Contract Sum	\$5,088,624.15
2. Net Change By Change Order	\$0.00
3. Contract Sum To Date	\$5,088,624.15
4. Total Completed and Stored To Date	\$3,245,937.06
5. Retainage:	
a. 10.00% of Completed Work	\$324,593.73
b. 0.00% of Stored Material	\$0.00
Total Retainage	\$324,593.73
6. Total Earned Less Retainage	\$2,921,343.33
7. Less Previous Certificates For Payments	\$2,439,149.91
8. Current Payment Due This Application	\$482,193.42
9. Balance To Finish, Plus Retainage	\$2,167,280.82
10. Previous Applications Unpaid	\$400,026.53
11. Total Amount Unpaid to Date	\$882,219.95

CHANGE ORDER SUMMARY	Additions	Deductions
Total changes approved in previous months by Owner	\$0.00	\$0.00
Total Approved this Month	\$0.00	\$0.00
TOTALS	\$0.00	\$0.00
Net Changes By Change Order	\$0.00	

The undersigned Contractor certifies that to the best of the Contractor's knowledge, information, and belief, the work covered by this Application for Payment has been completed in accordance with the Contract Documents. That all amounts have been paid by the Contractor for Work for which previous Certificates for Payment were issued and payments received from the Owner, and that current payment shown herein is now due.

CONTRACTOR: RIPA & Associates, LLC

By: [Signature] Date: 9/2/25

Josh Smith, Project Manager

State of: Florida

Subscribed and sworn to before me this 2

Notary Public:

My Commission expires: Emily J Rich

County of: Hillsborough
day of: September 2025



ENGINEER'S CERTIFICATE FOR PAYMENT

In accordance with the Contract Documents, based on on-site observations and the data comprising the above application, the Architect certifies to the Owner that to the best of the Engineer's knowledge, information, and belief, the Work has progressed as indicated, the quality of the Work is in accordance with the Contract Documents, and the Contractor is entitled to payment of the AMOUNT CERTIFIED.

AMOUNT CERTIFIED \$482,193.42

(Attach explanation if amount certified differs from the amount applied. Initial all figures on this Application and on the Continuation Sheet that are changed to conform with the amount certified.)

ENGINEER:

By: _____ Date: _____

This Certificate is not negotiable. The AMOUNT CERTIFIED is payable only to the Contractor named herein. Issuance, payment, and acceptance of payment are without prejudice to any rights of the Owner or Contractor under this Contract.

CONTINUATION SHEET

Application and Certification for Payment, containing Contractor's signed certification is attached.
 In tabulations below, amounts are stated to the nearest dollar.
 Use Column I on Contracts where variable retainage for line items may apply.

Application No. : 9
 Application Date : 08/31/25
 From: 08/01/25
 To: 08/31/25

Invoice #: RA2508159

Contract : 23-2183- Lowery Hills Infra

Item No.	Description of Work	Qty	Contract Sum to Date											Balance To Finish To Date	Retainage To Date
			Base Contract			Estimated Quantity			Total Work in Place		Total Work in Place To Date	%			
			Unit	Unit Price	Value	This Estimate	Prev Estimate	Total Estimate	This Period In Place	Prev Application					
GENERAL CONDITIONS - PH1															
1000	MOBILIZATION	0.00	LS	0.00	72,000.00	0.00	0.00	0.00	0.00	72,000.00	72,000.00	100.00%	0.00	7,200.00	
	GENERAL CONDITIONS - PH1 Totals	0.00			72,000.00	0.00	0.00	0.00	0.00	72,000.00	72,000.00	100.00%	0.00	7,200.00	
EARTHWORK - PH1															
1001	SOD 2' BOC / EOP - BAHIA	1,850.00	SY	3.25	6,012.50	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	6,012.50	0.00	
1002	SEED & MULCH DISTURBED AREA	46,250.00	SY	0.40	18,500.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	18,500.00	0.00	
1003	ANCHOR BLOCK RETAINING WALL W/ HANDRAIL	220.00	LF	380.00	83,600.00	0.00	22.00	22.00	0.00	8,360.00	8,360.00	10.00%	75,240.00	836.00	
1004	FINAL GRADING	0.00	LS	0.00	41,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	41,000.00	0.00	
	EARTHWORK - PH1 Totals	48,320.00			149,112.50	0.00	22.00	22.00	0.00	8,360.00	8,360.00	5.61%	140,752.50	836.00	
PAVING - PH1															
1005	2" TYPE SP ASPHALT - ONE LIFT	12,930.00	SY	27.95	361,393.50	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	361,393.50	0.00	
1006	8" LIMEROCK BASE (LBR 100)	12,930.00	SY	20.75	268,297.50	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	268,297.50	0.00	
1007	12" STABILIZED SUBGRADE (LBR-40)	13,850.00	SY	11.15	154,427.50	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	154,427.50	0.00	
1008	STABILIZED CURB PAD	8,325.00	LF	3.85	32,051.25	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	32,051.25	0.00	
1009	MIAMI CURB	8,325.00	LF	25.85	215,201.25	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	215,201.25	0.00	
1010	TYPE "B" CURB	290.00	LF	28.50	8,265.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	8,265.00	0.00	
1011	TYPE "D" CURB - TRENCH	95.00	LF	27.05	2,569.75	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	2,569.75	0.00	
1012	4" CONCRETE SIDEWALK	10,530.00	SF	8.30	87,399.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	87,399.00	0.00	
1013	4" PERVIOUS CONCRETE SIDEWALK	11,710.00	SF	13.30	155,743.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	155,743.00	0.00	
1014	5' ADA HANDICAPPED RAMP	4.00	EA	1,450.00	5,800.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	5,800.00	0.00	
1015	SIGNAGE & STRIPING	0.00	LS	0.00	26,000.00	0.00	0.00	0.00	0.00	10,920.00	10,920.00	42.00%	15,080.00	1,092.00	
	PAVING - PH1 Totals	78,989.00			1,317,147.75	0.00	0.00	0.00	0.00	10,920.00	10,920.00	0.83%	1,306,227.75	1,092.00	
STORM DRAINAGE - PH1															
1016	18" HP STORM	3,585.00	LF	58.80	210,798.00	0.00	3,405.75	3,405.75	0.00	200,258.10	200,258.10	95.00%	10,539.90	20,025.81	

CONTINUATION SHEET

Application and Certification for Payment, containing Contractor's signed certification is attached.
 In tabulations below, amounts are stated to the nearest dollar.
 Use Column I on Contracts where variable retainage for line items may apply.

Application No. : 9
 Application Date : 08/31/25
 From: 08/01/25
 To: 08/31/25

Invoice # : RA2508159

Contract : 23-2183- Lowery Hills Infra

Item No.	Description of Work	Qty	Contract Sum to Date											Balance To Finish To Date	Retainage To Date
			Base Contract			Estimated Quantity			Total Work in Place		Total Work in Place To Date	%			
			Unit	Unit Price	Value	This Estimate	Prev Estimate	Total Estimate	This Period In Place	Prev Application					
1017	24" HP STORM	1,510.00	LF	82.75	124,952.50	377.50	1,132.50	1,510.00	31,238.12	93,714.38	124,952.50	100.00%	0.00	12,495.25	
1018	30" HP STORM	245.00	LF	125.00	30,625.00	0.00	245.00	245.00	0.00	30,625.00	30,625.00	100.00%	0.00	3,062.50	
1019	36" HP STORM	170.00	LF	135.00	22,950.00	0.00	170.00	170.00	0.00	22,950.00	22,950.00	100.00%	0.00	2,295.00	
1020	42" HP STORM	705.00	LF	175.00	123,375.00	225.60	479.40	705.00	39,480.00	83,895.00	123,375.00	100.00%	0.00	12,337.50	
1021	FDOT TYPE P-1 CURB INLET	13.00	EA	13,000.00	169,000.00	4.81	8.19	13.00	62,530.00	106,470.00	169,000.00	100.00%	0.00	16,900.00	
1022	FDOT TYPE P-2 CURB INLET	3.00	EA	15,000.00	45,000.00	0.00	3.00	3.00	0.00	45,000.00	45,000.00	100.00%	0.00	4,500.00	
1023	FDOT TYPE P-4 CURB INLET	4.00	EA	10,000.00	40,000.00	1.86	2.15	4.00	18,554.00	21,446.00	40,000.00	100.00%	0.00	4,000.00	
1024	FDOT TYPE J-1 CURB INLET	1.00	EA	16,500.00	16,500.00	0.00	1.00	1.00	0.00	16,500.00	16,500.00	100.00%	0.00	1,650.00	
1025	TYPE E GRATE INLET	1.00	EA	5,650.00	5,650.00	0.50	0.50	1.00	2,815.00	2,835.00	5,650.00	100.00%	0.00	565.00	
1026	VALLEY GUTTER INLET	18.00	EA	8,000.00	144,000.00	1.80	15.30	17.10	14,400.00	122,400.00	136,800.00	95.00%	7,200.00	13,680.00	
1027	TYPE P MANHOLE	10.00	EA	5,100.00	51,000.00	0.00	10.00	10.00	0.00	51,000.00	51,000.00	100.00%	0.00	5,100.00	
1028	TYPE J MANHOLE	4.00	EA	9,550.00	38,200.00	1.14	2.66	3.80	10,894.00	25,396.00	36,290.00	95.00%	1,910.00	3,629.00	
1029	CONTROL STRUCTURE TYPE E	1.00	EA	9,950.00	9,950.00	0.00	1.00	1.00	0.00	9,950.00	9,950.00	100.00%	0.00	995.00	
1030	18" MES	8.00	EA	2,500.00	20,000.00	0.00	8.00	8.00	0.00	20,000.00	20,000.00	100.00%	0.00	2,000.00	
1031	24" MES	8.00	EA	3,900.00	31,200.00	4.00	4.00	8.00	15,600.00	15,600.00	31,200.00	100.00%	0.00	3,120.00	
1032	42" MES	2.00	EA	5,850.00	11,700.00	0.00	2.00	2.00	0.00	11,700.00	11,700.00	100.00%	0.00	1,170.00	
1033	RIP RAP @ END SECTION	16.00	EA	660.00	10,560.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	10,560.00	0.00	
1034	RIP RAP SUMP	2.00	EA	3,350.00	6,700.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	6,700.00	0.00	
1035	DEWATERING	6,215.00	LF	7.35	45,680.25	6,215.00	0.00	6,215.00	45,680.25	0.00	45,680.25	100.00%	0.00	4,568.03	
1036	STORM SEWER TESTING	6,215.00	LF	8.65	53,759.75	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	53,759.75	0.00	
	STORM DRAINAGE - PH1 Totals	18,736.00			1,211,600.50	6,832.20	5,490.45	12,322.65	241,191.37	879,739.48	1,120,930.85	92.52%	90,669.65	112,093.09	
	SANITARY SEWER - PH1														
1037	8" PVC (0-6' CUT)	1,412.00	LF	37.40	52,808.80	0.00	1,412.00	1,412.00	0.00	52,808.80	52,808.80	100.00%	0.00	5,280.88	
1038	8" PVC (6-8' CUT)	1,744.00	LF	38.45	67,056.80	0.00	1,744.00	1,744.00	0.00	67,056.80	67,056.80	100.00%	0.00	6,705.68	
1039	8" PVC (8-10' CUT)	775.00	LF	41.00	31,775.00	0.00	775.00	775.00	0.00	31,775.00	31,775.00	100.00%	0.00	3,177.50	
1040	8" PVC (10'-12' CUT)	272.00	LF	44.55	12,117.60	0.00	272.00	272.00	0.00	12,117.60	12,117.60	100.00%	0.00	1,211.76	
1041	8" PVC (12'-14' CUT)	117.00	LF	47.85	5,598.45	0.00	117.00	117.00	0.00	5,598.45	5,598.45	100.00%	0.00	559.85	

CONTINUATION SHEET

Application and Certification for Payment, containing Contractor's signed certification is attached.
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Application No. : 9
 Application Date : 08/31/25
 From: 08/01/25
 To: 08/31/25

Invoice # : RA2508159

Contract : 23-2183- Lowery Hills Infra

Item No.	Description of Work	Qty	Contract Sum to Date											Balance To Finish To Date	Retainage To Date
			Base Contract			Estimated Quantity			Total Work in Place		Total Work in Place To Date	%			
			Unit	Unit Price	Value	This Estimate	Prev Estimate	Total Estimate	This Period In Place	Prev Application					
1042	8" PVC (14'-16' CUT)	53.00	LF	74.75	3,961.75	0.00	53.00	53.00	0.00	3,961.75	3,961.75	100.00%	0.00	396.17	
1043	8" PVC (16'-18' CUT)	40.00	LF	91.30	3,652.00	0.00	40.00	40.00	0.00	3,652.03	3,652.03	100.00%	-0.03	365.20	
1044	8" PVC (18'-20' CUT)	40.00	LF	110.00	4,400.00	0.00	40.00	40.00	0.00	4,400.00	4,400.00	100.00%	0.00	440.00	
1045	8" PVC (20'-22' CUT)	374.00	LF	130.00	48,620.00	0.00	374.00	374.00	0.00	48,620.00	48,620.00	100.00%	0.00	4,862.00	
1046	8" PVC (22'-24' CUT)	392.00	LF	150.00	58,800.00	0.00	392.00	392.00	0.00	58,800.00	58,800.00	100.00%	0.00	5,880.00	
1047	12" PVC (20'-22' CUT)	56.00	LF	155.00	8,680.00	0.00	56.00	56.00	0.00	8,680.00	8,680.00	100.00%	0.00	868.00	
1048	8" STUB & PLUG	1.00	EA	1,550.00	1,550.00	1.00	0.00	1.00	1,550.00	0.00	1,550.00	100.00%	0.00	155.00	
1049	SANITARY MANHOLE (0'-6' CUT)	12.00	EA	5,650.00	67,800.00	0.00	12.00	12.00	0.00	67,800.00	67,800.00	100.00%	0.00	6,780.00	
1050	SANITARY MANHOLE (6'-8' CUT)	7.00	EA	6,450.00	45,150.00	0.00	7.00	7.00	0.00	45,150.00	45,150.00	100.00%	0.00	4,515.00	
1051	SANITARY MANHOLE (8'-10' CUT)	1.00	EA	7,550.00	7,550.00	0.00	1.00	1.00	0.00	7,550.00	7,550.00	100.00%	0.00	755.00	
1052	SANITARY MANHOLE (10'-12' CUT)	1.00	EA	8,100.00	8,100.00	0.00	1.00	1.00	0.00	8,100.00	8,100.00	100.00%	0.00	810.00	
1053	SANITARY MANHOLE (14'-16' CUT)	1.00	EA	10,500.00	10,500.00	0.00	1.00	1.00	0.00	10,500.00	10,500.00	100.00%	0.00	1,050.00	
1054	SANITARY MANHOLE (20'-22' CUT)	1.00	EA	20,500.00	20,500.00	0.00	1.00	1.00	0.00	20,500.00	20,500.00	100.00%	0.00	2,050.00	
1055	SANITARY MANHOLE (22'-24' CUT)	1.00	EA	21,000.00	21,000.00	0.00	1.00	1.00	0.00	21,000.00	21,000.00	100.00%	0.00	2,100.00	
1056	SANITARY DROP MANHOLE (12'-14' CUT)	1.00	EA	12,000.00	12,000.00	0.00	1.00	1.00	0.00	12,000.00	12,000.00	100.00%	0.00	1,200.00	
1057	SANITARY DROP MANHOLE (20'-22' CUT)	1.00	EA	24,500.00	24,500.00	0.00	1.00	1.00	0.00	24,500.00	24,500.00	100.00%	0.00	2,450.00	
1058	SANITARY DROP MANHOLE (22'-24' CUT)	1.00	EA	25,000.00	25,000.00	0.00	1.00	1.00	0.00	25,000.00	25,000.00	100.00%	0.00	2,500.00	
1059	SINGLE SERVICE CONNECTION	28.00	EA	1,550.00	43,400.00	0.00	28.00	28.00	0.00	43,400.00	43,400.00	100.00%	0.00	4,340.00	
1060	DOUBLE SERVICE CONNECTION	70.00	EA	1,850.00	129,500.00	0.00	70.00	70.00	0.00	129,500.00	129,500.00	100.00%	0.00	12,950.00	
1061	DEWATERING	5,275.00	LF	15.95	84,136.25	0.00	5,275.00	5,275.00	0.00	84,136.25	84,136.25	100.00%	0.00	8,413.62	
1062	SANITARY SEWER TESTING	5,275.00	LF	11.05	58,288.75	2,637.50	0.00	2,637.50	29,144.38	0.00	29,144.38	50.00%	29,144.37	2,914.44	
1063	PUMP STATION (8' DIA)	1.00	EA	40,000.00	840,000.00	0.00	0.75	0.75	0.00	630,000.00	630,000.00	75.00%	210,000.00	63,000.00	
1064	6" PVC FORCEMAIN (DR 18)	1,460.00	LF	31.50	45,990.00	642.40	744.60	1,387.00	20,235.60	23,454.90	43,690.50	95.00%	2,299.50	4,369.05	
1065	6" PLUG VALVE ASSEMBLY	1.00	EA	1,950.00	1,950.00	0.35	0.60	0.95	682.50	1,170.00	1,852.50	95.00%	97.50	185.25	
1066	6" MJ BEND	10.00	EA	785.00	7,850.00	3.50	6.00	9.50	2,747.50	4,710.00	7,457.50	95.00%	392.50	745.75	
1067	PRESSURE TESTING	1,460.00	LF	4.40	6,424.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	6,424.00	0.00	
	SANITARY SEWER - PH1 Totals	18,883.00			1,758,659.40	3,284.75	11,426.95	14,711.70	54,359.98	1,455,941.58	1,510,301.56	85.88%	248,357.84	151,030.15	

CONTINUATION SHEET

Application and Certification for Payment, containing Contractor's signed certification is attached.
 In tabulations below, amounts are stated to the nearest dollar.
 Use Column I on Contracts where variable retainage for line items may apply.

Application No. : 9
 Application Date : 08/31/25
 From : 08/01/25
 To : 08/31/25

Invoice # : RA2508159

Contract : 23-2183- Lowery Hills Infra

Item No.	Description of Work	Qty	Contract Sum to Date											Balance To Finish To Date	Retainage To Date
			Base Contract			Estimated Quantity			Total Work in Place		Total Work in Place To Date	%			
			Unit	Unit Price	Value	This Estimate	Prev Estimate	Total Estimate	This Period In Place	Prev Application					
WATER DISTRIBUTION - PH1															
1068	TEMPORARY JUMPER	1.00	EA	5,650.00	5,650.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	5,650.00	0.00	
1069	8" PVC WATER MAIN (DR 18)	5,540.00	LF	47.55	263,427.00	2,437.60	2,825.40	5,263.00	115,907.88	134,347.77	250,255.65	95.00%	13,171.35	25,025.57	
1070	8" GATE VALVE ASSEMBLY	24.00	EA	2,950.00	70,800.00	8.40	14.40	22.80	24,780.00	42,480.00	67,260.00	95.00%	3,540.00	6,726.00	
1071	8" MJ BEND	27.00	EA	535.00	14,445.00	9.45	16.20	25.65	5,055.75	8,667.00	13,722.75	95.00%	722.25	1,372.29	
1072	8" MJ TEE	6.00	EA	850.00	5,100.00	2.10	3.60	5.70	1,785.00	3,060.00	4,845.00	95.00%	255.00	484.50	
1073	FIRE HYDRANT ASSEMBLY	6.00	EA	8,650.00	51,900.00	2.22	3.78	6.00	19,203.00	32,697.00	51,900.00	100.00%	0.00	5,190.00	
1074	SINGLE SERVICE SHORT	5.00	EA	815.00	4,075.00	2.50	2.25	4.75	2,037.50	1,833.75	3,871.25	95.00%	203.75	387.13	
1075	DOUBLE SERVICE SHORT	50.00	EA	1,650.00	82,500.00	25.00	22.50	47.50	41,250.00	37,125.00	78,375.00	95.00%	4,125.00	7,837.50	
1076	SINGLE SERVICE LONG	10.00	EA	860.00	8,600.00	5.00	4.50	9.50	4,300.00	3,870.00	8,170.00	95.00%	430.00	817.00	
1077	DOUBLE SERVICE LONG	25.00	EA	1,700.00	42,500.00	12.50	11.25	23.75	21,250.00	19,125.00	40,375.00	95.00%	2,125.00	4,037.50	
1078	WATER SERVICE TO LIFT STATION	1.00	EA	1,250.00	1,250.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	1,250.00	0.00	
1079	TEMPORARY BLOWOFF ASSEMBLY	3.00	EA	1,550.00	4,650.00	3.00	0.00	3.00	4,650.00	0.00	4,650.00	100.00%	0.00	465.00	
1080	CHLORINATION & PRESSURE TESTING	5,540.00	LF	4.55	25,207.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	25,207.00	0.00	
	WATER DISTRIBUTION - PH1 Totals	11,238.00			580,104.00	2,507.77	2,903.88	5,411.65	240,219.13	283,205.52	523,424.65	90.23%	56,679.35	52,342.49	
Adjusted Contract Total					5,088,624.15				535,770.48	710,166.58	3,245,937.06	63.79%	1,842,687.09	324,593.73	

Exhibit F
PARTIAL WAIVER AND RELEASE OF LIEN

BF-KL Lowery Hills LLC
14025 Riveredge Drive
Suite 175
Tampa, FL 33637

KNOWN ALL MEN BY THESE PRESENT: that the undersigned, for and in consideration of the receipt of fully available funds of the payment of \$ 482,193.42, paid by BF-KL Lowery Hills LLC (Owner), hereby waives and releases in favor of Owner any and all lien(s), right(s) of lien or claim(s) of lien of whatsoever kind or character which the undersigned now has or might have against Owner and/or the property known as Lowery Hills located in Pasco County, Florida, on account of any and all labor, material or both, performed and/or furnished by the undersigned in connection with the construction of improvements upon the above described property.

The undersigned does hereby represent and warrant to Owner that the undersigned has paid all of its laborers, subcontractors and material men for all of the foregoing labor, material or both, as performed and/or furnished and that all taxes imposed by applicable laws in respect thereof have been paid and discharged in full.

IN WITNESS WHEREOF, the undersigned has executed this Partial Waiver and Release of Lien (or caused the same to be executed in its name) this 2 day of September 2025.

RIPA & ASSOCIATES, LLC

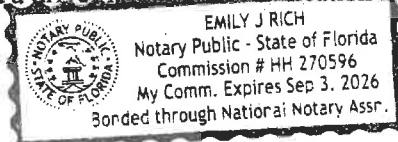
BY: _____

PRINT: _____

TITLE: _____

STATE OF FLORIDA
COUNTY OF Hillsborough

The foregoing was acknowledged before me by physical presence or online notarization this 2 day of September, 2025, by Josh Smith, as PM of RIPA & Associates a _____ corporation [limited liability company] [partnership], for and on behalf of the corporation. He/She is personally known to me or has produced a driver license as identification and did/did not take an oath.



NOTARY PUBLIC

BY: _____

PRINT: _____

COMMISSION #: _____

Purchase Order: 2621

 PO Name: Ripa - Phase 1 Infrastructure Ordered: 3/6/2024 Revised:	Community: BF-KL Lowery Hills LLC	Vendor: RIPA & ASSOCIATES, LLC (RIPAAS) 1409 TECH BLVD., SUITE 1 TAMPA, FL 33619 (p) (813)623-6777
		Notes:

Phase 1W

Line	Qty	Unit	Resource Description	CO	Price	Total	Invoiced
	0.00	LS	61060 Earthwork - Mobilization - Earthwork	0	\$5,088,624.15	\$5,088,624.15	\$830,861.13

Payment Information

<u>Draw</u>	<u>Draw Amounts</u>	Subtotal: \$5,088,624.15 Total Tax: \$0.00 Purchase Order Total: \$5,088,624.15 Invoiced To Date: \$830,861.13
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Terms and Conditions

This Purchase Order ("P.O.") is issued in connection with the Contractor Agreement and the scope of work herein becomes a part of the agreement. This P.O. shall constitute a binding agreement between the Contractor and the Owner and shall supersede and replace any and all other P.O.s of the same number. Payment for and all work completed hereunder shall be made in accordance with the terms contained in the Contractor Agreement, and all terms and conditions of the Contractor Agreement are by reference incorporated herein.

Waiver and Release of Lien

The undersigned Lienor, in consideration of the sum of \$ 10.00 waives and releases its lien and right to lien for labor, services, or materials invoiced as of 7/31/2025 to Ripa & Associates, LLC on the job of BF-KL Lowery Hills, LLC / Kolter Land on the following described property:

Ripa Job # 23-2183

Lowery Hills
Legal: 26-27-27-000000-012030
Sec 27; Twns 27S; Rng 26E
Polk County, FL

The undersigned certifies that all persons, firms, associations, corporations, or other entities furnishing labor, services or materials to the undersigned with respect to the project have been paid in full through the date specified. This waiver and release does not cover any retention owed nor does it cover labor, services, or materials invoiced after the date specified.

Dated on September 3, 2025

Lienor: Environmental Equipment Sales, Inc.
(Company Name)

By: Colleen Wimble
(Signature)

STATE OF Florida
COUNTY OF Hillsborough

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this 3rd day of September, 2025, by Colleen Wimble as Treasurer for Environmental Equipment Sales, Inc. to do business in Florida herein identified as the Treasurer and who is Personally Known, or Produced Identification
Type of Identification Produced _____

NOTARY SEAL:
(Signature of Notary Public – State of Florida)

Kathy Stein
Notary Public

KOLTER

Check Request

BF-KL Lowery Hills

Vendor Name **RIPA & Associates, LLC**
Vendor Code **RIPAAS**
Invoice # **2621/App#10**
Invoice Date **9/30/2025**
APPLY TO PO # LandDev **2621**
Special Handling Instructions:

Additional Information

Division	Job Cost Code	Amount This Period	Retainage	Amount Due
4159		\$ 41,821.85	\$ 4,182.19	\$ 37,639.65
Total This Draw		\$ 41,821.85	\$ 4,182.19	\$ 37,639.65

Prepared by: Kimani Brown

Date: 10/14/25

Approved by: Owen Budorick

PAY THIS AMOUNT

Paid				
	Payment Amount	LandDev Retention	Total Retention	Total Payment
App #1	359,343.13	35,934.31	35,934.31	323,408.82
App #2	471,518.00	47,151.80	47,151.80	424,366.20
App #3	346,827.20	34,682.73	34,682.73	312,144.47
App #4	248,993.75	24,899.39	24,899.39	224,094.37
App #5	183,326.47	18,332.66	18,332.66	164,993.81
App #6	473,359.33	47,335.94	47,335.94	426,023.39
App #7	182,324.78	18,232.47	18,232.47	164,092.31
App #8	444,473.92	44,447.38	44,447.38	400,026.53
App #9	535,770.48	53,577.04	53,577.04	482,193.42
App #10	41,821.85	4,182.19	4,182.19	37,639.65
App #11				
	3,287,758.91	328,775.90	328,775.90	2,958,982.96

APPLICATION AND CERTIFICATE FOR PAYMENT

Invoice #: RA2509115

To Owner: BF-KL Lowery Hills, LLC
14025 Riveredge Drive, Ste 175

Project: 23-2183- Lowery Hills Infra

Application No. : 10

Distribution to :

Owner

Engineer

Contractor

Tampa, FL 33637

Period To: 9/30/2025

From Contractor: RIPA & Associates, LLC
1409 Tech Blvd., Suite 1
Tampa, FL 33619

Via Engineer:

Project Nos: PO 2621

Contract For:

Contract Date:

CONTRACTOR'S APPLICATION FOR PAYMENT

Application is made for payment, as shown below, in connection with the Contract. Continuation Sheet is attached.

1. Original Contract Sum	\$5,088,624.15
2. Net Change By Change Order	\$0.00
3. Contract Sum To Date	\$5,088,624.15
4. Total Completed and Stored To Date	\$3,287,758.91
5. Retainage:	
a. 10.00% of Completed Work	\$328,775.93
b. 0.00% of Stored Material	\$0.00
Total Retainage	\$328,775.93
6. Total Earned Less Retainage	\$2,958,982.98
7. Less Previous Certificates For Payments	\$2,921,343.33
8. Current Payment Due This Application	\$37,639.65
9. Balance To Finish, Plus Retainage	\$2,129,641.17
10. Previous Applications Unpaid	\$882,219.95
11. Total Amount Unpaid to Date	\$919,859.60

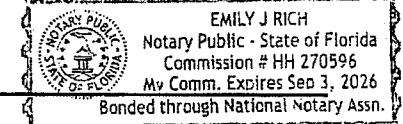
The undersigned Contractor certifies that to the best of the Contractor's knowledge, information, and belief, the work covered by this Application for Payment has been completed in accordance with the Contract Documents. That all amounts have been paid by the Contractor for Work for which previous Certificates for Payment were issued and payments received from the Owner, and that current payment shown herein is now due.

CONTRACTOR: RIPA & Associates, LLC

By: _____ Date: 9/25/24

Josh Smith, Project Manager
State of Florida
Subscribed and sworn to before me this 29
Notary Public:
My Commission expires: Emily J Rich

County of: Hillsborough
day of September 2025



ENGINEER'S CERTIFICATE FOR PAYMENT

In accordance with the Contract Documents, based on on-site observations and the data comprising the above application, the Architect certifies to the Owner that to the best of the Engineer's knowledge, information, and belief, the Work has progressed as indicated, the quality of the Work is in accordance with the Contract Documents, and the Contractor is entitled to payment of the AMOUNT CERTIFIED.

AMOUNT CERTIFIED \$37,639.65

(Attach explanation if amount certified differs from the amount applied. Initial all figures on this Application and on the Continuation Sheet that are changed to conform with the amount certified.)

ENGINEER:

By: _____ Date: _____

This Certificate is not negotiable. The AMOUNT CERTIFIED is payable only to the Contractor named herein. Issuance, payment, and acceptance of payment are without prejudice to any rights of the Owner or Contractor under this Contract.

CHANGE ORDER SUMMARY	Additions	Deductions
Total changes approved in previous months by Owner	\$0.00	\$0.00
Total Approved this Month	\$0.00	\$0.00
TOTALS	\$0.00	\$0.00
Net Changes By Change Order	\$0.00	

CONTINUATION SHEET

Application and Certification for Payment, containing Contractor's signed certification is attached.
 In tabulations below, amounts are stated to the nearest dollar.
 Use Column I on Contracts where variable retainage for line items may apply.

Application No. : 10
 Application Date : 09/30/25
 From: 09/01/25
 To: 09/30/25

Invoice # : RA2509115

Contract : 23-2183- Lowery Hills Infra

Item No.	Description of Work	Qty	Unit	Contract Sum to Date										
				Base Contract		Estimated Quantity			Total Work in Place		Total Work in Place To Date	%	Balance To Finish To Date	Retainage To Date
				Unit Price	Value	This Estimate	Prev Estimate	Total Estimate	This Period In Place	Prev Application				
GENERAL CONDITIONS - PH1														
1000	MOBILIZATION	0.00	LS	0.00	72,000.00	0.00	0.00	0.00	0.00	72,000.00	72,000.00	100.00%	0.00	7,200.00
	GENERAL CONDITIONS - PH1 Totals	0.00			72,000.00	0.00	0.00	0.00	0.00	72,000.00	72,000.00	100.00%	0.00	7,200.00
EARTHWORK - PH1														
1001	SOD 2' BOC / EOP - BAHIA	1,850.00	SY	3.25	6,012.50	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	6,012.50	0.00
1002	SEED & MULCH DISTURBED AREA	46,250.00	SY	0.40	18,500.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	18,500.00	0.00
1003	ANCHOR BLOCK RETAINING WALL W/ HANDRAIL	220.00	LF	380.00	83,600.00	0.00	22.00	22.00	0.00	8,360.00	8,360.00	10.00%	75,240.00	836.00
1004	FINAL GRADING	0.00	LS	0.00	41,000.00	0.00	0.00	0.00	4,100.00	0.00	4,100.00	10.00%	36,900.00	410.00
	EARTHWORK - PH1 Totals	48,320.00			149,112.50	0.00	22.00	22.00	4,100.00	8,360.00	12,460.00	8.36%	136,652.50	1,246.00
PAVING - PH1														
1005	2" TYPE SP ASPHALT - ONE LIFT	12,930.00	SY	27.95	361,393.50	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	361,393.50	0.00
1006	8" LIMEROCK BASE (LBR 100)	12,930.00	SY	20.75	268,297.50	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	268,297.50	0.00
1007	12" STABILIZED SUBGRADE (LBR-40)	13,850.00	SY	11.15	154,427.50	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	154,427.50	0.00
1008	STABILIZED CURB PAD	8,325.00	LF	3.85	32,051.25	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	32,051.25	0.00
1009	MIAMI CURB	8,325.00	LF	25.85	215,201.25	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	215,201.25	0.00
1010	TYPE "B" CURB	290.00	LF	28.50	8,265.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	8,265.00	0.00
1011	TYPE "D" CURB - TRENCH	95.00	LF	27.05	2,569.75	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	2,569.75	0.00
1012	4" CONCRETE SIDEWALK	10,530.00	SF	8.30	87,399.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	87,399.00	0.00
1013	4" PERVIOUS CONCRETE SIDEWALK	11,710.00	SF	13.30	155,743.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	155,743.00	0.00
1014	5' ADA HANDICAPPED RAMP	4.00	EA	1,450.00	5,800.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	5,800.00	0.00
1015	SIGNAGE & STRIPING	0.00	LS	0.00	26,000.00	0.00	0.00	0.00	0.00	10,920.00	10,920.00	42.00%	15,080.00	1,092.00
	PAVING - PH1 Totals	78,989.00			1,317,147.75	0.00	0.00	0.00	0.00	10,920.00	10,920.00	0.83%	1,306,227.75	1,092.00
STORM DRAINAGE - PH1														
1016	18" HP STORM	3,585.00	LF	58.80	210,798.00	0.00	3,405.75	3,405.75	0.00	200,258.10	200,258.10	95.00%	10,539.90	20,025.81

CONTINUATION SHEET

Application and Certification for Payment, containing Contractor's signed certification is attached.
 In tabulations below, amounts are stated to the nearest dollar.
 Use Column I on Contracts where variable retainage for line items may apply.

Application No. : 10
 Application Date : 09/30/25
 From : 09/01/25
 To : 09/30/25

Invoice # : RA2509115

Contract : 23-2183- Lowery Hills Infra

Item No.	Description of Work	Qty	Contract Sum to Date											
			Base Contract			Estimated Quantity			Total Work in Place		Total Work in Place To Date	%	Balance To Finish To Date	Retainage To Date
			Unit	Unit Price	Value	This Estimate	Prev Estimate	Total Estimate	This Period In Place	Prev Application				
1017	24" HP STORM	1,510.00	LF	82.75	124,952.50	0.00	1,510.00	1,510.00	0.00	124,952.50	124,952.50	100.00%	0.00	12,495.25
1018	30" HP STORM	245.00	LF	125.00	30,625.00	0.00	245.00	245.00	0.00	30,625.00	30,625.00	100.00%	0.00	3,062.50
1019	36" HP STORM	170.00	LF	135.00	22,950.00	0.00	170.00	170.00	0.00	22,950.00	22,950.00	100.00%	0.00	2,295.00
1020	42" HP STORM	705.00	LF	175.00	123,375.00	0.00	705.00	705.00	0.00	123,375.00	123,375.00	100.00%	0.00	12,337.50
1021	FDOT TYPE P-1 CURB INLET	13.00	EA	13,000.00	169,000.00	0.00	13.00	13.00	0.00	169,000.00	169,000.00	100.00%	0.00	16,900.00
1022	FDOT TYPE P-2 CURB INLET	3.00	EA	15,000.00	45,000.00	0.00	3.00	3.00	0.00	45,000.00	45,000.00	100.00%	0.00	4,500.00
1023	FDOT TYPE P-4 CURB INLET	4.00	EA	10,000.00	40,000.00	0.00	4.00	4.00	0.00	40,000.00	40,000.00	100.00%	0.00	4,000.00
1024	FDOT TYPE J-1 CURB INLET	1.00	EA	16,500.00	16,500.00	0.00	1.00	1.00	0.00	16,500.00	16,500.00	100.00%	0.00	1,650.00
1025	TYPE E GRATE INLET	1.00	EA	5,650.00	5,650.00	0.00	1.00	1.00	0.00	5,650.00	5,650.00	100.00%	0.00	565.00
1026	VALLEY GUTTER INLET	18.00	EA	8,000.00	144,000.00	0.90	17.10	18.00	7,200.00	136,800.00	144,000.00	100.00%	0.00	14,400.00
1027	TYPE P MANHOLE	10.00	EA	5,100.00	51,000.00	0.00	10.00	10.00	0.00	51,000.00	51,000.00	100.00%	0.00	5,100.00
1028	TYPE J MANHOLE	4.00	EA	9,550.00	38,200.00	0.20	3.80	4.00	1,910.00	36,290.00	38,200.00	100.00%	0.00	3,820.00
1029	CONTROL STRUCTURE TYPE E	1.00	EA	9,950.00	9,950.00	0.00	1.00	1.00	0.00	9,950.00	9,950.00	100.00%	0.00	995.00
1030	18" MES	8.00	EA	2,500.00	20,000.00	0.00	8.00	8.00	0.00	20,000.00	20,000.00	100.00%	0.00	2,000.00
1031	24" MES	8.00	EA	3,900.00	31,200.00	0.00	8.00	8.00	0.00	31,200.00	31,200.00	100.00%	0.00	3,120.00
1032	42" MES	2.00	EA	5,850.00	11,700.00	0.00	2.00	2.00	0.00	11,700.00	11,700.00	100.00%	0.00	1,170.00
1033	RIP RAP @ END SECTION	16.00	EA	660.00	10,560.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	10,560.00	0.00
1034	RIP RAP SUMP	2.00	EA	3,350.00	6,700.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	6,700.00	0.00
1035	DEWATERING	6,215.00	LF	7.35	45,680.25	0.00	6,215.00	6,215.00	0.00	45,680.25	45,680.25	100.00%	0.00	4,568.03
1036	STORM SEWER TESTING	6,215.00	LF	8.65	53,759.75	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	53,759.75	0.00
	STORM DRAINAGE - PH1 Totals	18,736.00			1,211,600.50	1.10	12,322.65	12,323.75	9,110.00	1,120,930.85	1,130,040.85	93.27%	81,559.65	113,004.09
	SANITARY SEWER - PH1													
1037	8" PVC (0-6' CUT)	1,412.00	LF	37.40	52,808.80	0.00	1,412.00	1,412.00	0.00	52,808.80	52,808.80	100.00%	0.00	5,280.88
1038	8" PVC (6'-8' CUT)	1,744.00	LF	38.45	67,056.80	0.00	1,744.00	1,744.00	0.00	67,056.80	67,056.80	100.00%	0.00	6,705.68
1039	8" PVC (8'-10' CUT)	775.00	LF	41.00	31,775.00	0.00	775.00	775.00	0.00	31,775.00	31,775.00	100.00%	0.00	3,177.50
1040	8" PVC (10'-12' CUT)	272.00	LF	44.55	12,117.60	0.00	272.00	272.00	0.00	12,117.60	12,117.60	100.00%	0.00	1,211.76
1041	8" PVC (12'-14' CUT)	117.00	LF	47.85	5,598.45	0.00	117.00	117.00	0.00	5,598.45	5,598.45	100.00%	0.00	559.85

CONTINUATION SHEET

Application and Certification for Payment, containing Contractor's signed certification is attached.
 In tabulations below, amounts are stated to the nearest dollar.
 Use Column I on Contracts where variable retainage for line items may apply.

Application No. : 10
 Application Date : 09/30/25
 From: 09/01/25
 To: 09/30/25

Invoice # : RA2509115

Contract : 23-2183- Lowery Hills Infra

Item No.	Description of Work	Qty	Contract Sum to Date											
			Base Contract			Estimated Quantity			Total Work in Place		Total Work in Place To Date	%	Balance To Finish To Date	Retainage To Date
			Unit	Unit Price	Value	This Estimate	Prev Estimate	Total Estimate	This Period In Place	Prev Application				
1042	8" PVC (14'-16' CUT)	53.00	LF	74.75	3,961.75	0.00	53.00	53.00	0.00	3,961.75	3,961.75	100.00%	0.00	396.17
1043	8" PVC (16'-18' CUT)	40.00	LF	91.30	3,652.00	0.00	40.00	40.00	0.00	3,652.00	3,652.00	100.00%	-0.03	365.20
1044	8" PVC (18'-20' CUT)	40.00	LF	110.00	4,400.00	0.00	40.00	40.00	0.00	4,400.00	4,400.00	100.00%	0.00	440.00
1045	8" PVC (20'-22' CUT)	374.00	LF	130.00	48,620.00	0.00	374.00	374.00	0.00	48,620.00	48,620.00	100.00%	0.00	4,862.00
1046	8" PVC (22'-24' CUT)	392.00	LF	150.00	58,800.00	0.00	392.00	392.00	0.00	58,800.00	58,800.00	100.00%	0.00	5,880.00
1047	12" PVC (20'-22' CUT)	56.00	LF	155.00	8,680.00	0.00	56.00	56.00	0.00	8,680.00	8,680.00	100.00%	0.00	868.00
1048	8" STUB & PLUG	1.00	EA	1,550.00	1,550.00	0.00	1.00	1.00	0.00	1,550.00	1,550.00	100.00%	0.00	155.00
1049	SANITARY MANHOLE (0'-6' CUT)	12.00	EA	5,650.00	67,800.00	0.00	12.00	12.00	0.00	67,800.00	67,800.00	100.00%	0.00	6,780.00
1050	SANITARY MANHOLE (6'-8' CUT)	7.00	EA	6,450.00	45,150.00	0.00	7.00	7.00	0.00	45,150.00	45,150.00	100.00%	0.00	4,515.00
1051	SANITARY MANHOLE (8'-10' CUT)	1.00	EA	7,550.00	7,550.00	0.00	1.00	1.00	0.00	7,550.00	7,550.00	100.00%	0.00	755.00
1052	SANITARY MANHOLE (10'-12' CUT)	1.00	EA	8,100.00	8,100.00	0.00	1.00	1.00	0.00	8,100.00	8,100.00	100.00%	0.00	810.00
1053	SANITARY MANHOLE (14'-16' CUT)	1.00	EA	10,500.00	10,500.00	0.00	1.00	1.00	0.00	10,500.00	10,500.00	100.00%	0.00	1,050.00
1054	SANITARY MANHOLE (20'-22' CUT)	1.00	EA	20,500.00	20,500.00	0.00	1.00	1.00	0.00	20,500.00	20,500.00	100.00%	0.00	2,050.00
1055	SANITARY MANHOLE (22'-24' CUT)	1.00	EA	21,000.00	21,000.00	0.00	1.00	1.00	0.00	21,000.00	21,000.00	100.00%	0.00	2,100.00
1056	SANITARY DROP MANHOLE (12'-14' CUT)	1.00	EA	12,000.00	12,000.00	0.00	1.00	1.00	0.00	12,000.00	12,000.00	100.00%	0.00	1,200.00
1057	SANITARY DROP MANHOLE (20'-22' CUT)	1.00	EA	24,500.00	24,500.00	0.00	1.00	1.00	0.00	24,500.00	24,500.00	100.00%	0.00	2,450.00
1058	SANITARY DROP MANHOLE (22'-24' CUT)	1.00	EA	25,000.00	25,000.00	0.00	1.00	1.00	0.00	25,000.00	25,000.00	100.00%	0.00	2,500.00
1059	SINGLE SERVICE CONNECTION	28.00	EA	1,550.00	43,400.00	0.00	28.00	28.00	0.00	43,400.00	43,400.00	100.00%	0.00	4,340.00
1060	DOUBLE SERVICE CONNECTION	70.00	EA	1,850.00	129,500.00	0.00	70.00	70.00	0.00	129,500.00	129,500.00	100.00%	0.00	12,950.00
1061	DEWATERING	5,275.00	LF	15.95	84,136.25	0.00	5,275.00	5,275.00	0.00	84,136.25	84,136.25	100.00%	0.00	8,413.62
1062	SANITARY SEWER TESTING	5,275.00	LF	11.05	58,288.75	0.00	2,637.50	2,637.50	0.00	29,144.38	29,144.38	50.00%	29,144.37	2,914.44
1063	PUMP STATION (8' DIA)	1.00	EA	80,000.00	840,000.00	0.00	0.75	0.75	0.00	630,000.00	630,000.00	75.00%	210,000.00	63,000.00
1064	6" PVC FORCEMAIN (DR 18)	1,460.00	LF	31.50	45,990.00	73.00	1,387.00	1,460.00	2,299.50	43,690.50	45,990.00	100.00%	0.00	4,599.00
1065	6" PLUG VALVE ASSEMBLY	1.00	EA	1,950.00	1,950.00	0.05	0.95	1.00	97.50	1,852.50	1,950.00	100.00%	0.00	195.00
1066	6" MJ BEND	10.00	EA	785.00	7,850.00	0.50	9.50	10.00	392.50	7,457.50	7,850.00	100.00%	0.00	785.00
1067	PRESSURE TESTING	1,460.00	LF	4.40	6,424.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	6,424.00	0.00
SANITARY SEWER - PH1 Totals		18,883.00			1,758,659.40	73.55	14,711.70	14,785.25	2,789.50	1,510,301.56	1,513,091.06	86.04%	245,568.34	151,309.10

CONTINUATION SHEET

Application and Certification for Payment, containing Contractor's signed certification is attached.
 In tabulations below, amounts are stated to the nearest dollar.
 Use Column I on Contracts where variable retainage for line items may apply.

Application No. : 10
 Application Date : 09/30/25
 From: 09/01/25
 To: 09/30/25

Invoice # : RA2509115

Contract : 23-2183- Lowery Hills Infra

Item No.	Description of Work	Qty	Contract Sum to Date											
			Base Contract			Estimated Quantity			Total Work in Place		Total Work in Place To Date	%	Balance To Finish To Date	Retainage To Date
			Unit	Unit Price	Value	This Estimate	Prev Estimate	Total Estimate	This Period In Place	Prev Application				
WATER DISTRIBUTION - PH1														
1068	TEMPORARY JUMPER	1.00	EA	5,650.00	5,650.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	5,650.00	0.00
1069	8" PVC WATER MAIN (DR 18)	5,540.00	LF	47.55	263,427.00	277.00	5,263.00	5,540.00	13,171.35	250,255.65	263,427.00	100.00%	0.00	26,342.71
1070	8" GATE VALVE ASSEMBLY	24.00	EA	2,950.00	70,800.00	1.20	22.80	24.00	3,540.00	67,260.00	70,800.00	100.00%	0.00	7,080.00
1071	8" MJ BEND	27.00	EA	535.00	14,445.00	1.35	25.65	27.00	722.25	13,722.75	14,445.00	100.00%	0.00	1,444.52
1072	8" MJ TEE	6.00	EA	850.00	5,100.00	0.30	5.70	6.00	255.00	4,845.00	5,100.00	100.00%	0.00	510.00
1073	FIRE HYDRANT ASSEMBLY	6.00	EA	8,650.00	51,900.00	0.00	6.00	6.00	0.00	51,900.00	51,900.00	100.00%	0.00	5,190.00
1074	SINGLE SERVICE SHORT	5.00	EA	815.00	4,075.00	0.25	4.75	5.00	203.75	3,871.25	4,075.00	100.00%	0.00	407.51
1075	DOUBLE SERVICE SHORT	50.00	EA	1,650.00	82,500.00	2.50	47.50	50.00	4,125.00	78,375.00	82,500.00	100.00%	0.00	8,250.00
1076	SINGLE SERVICE LONG	10.00	EA	860.00	8,600.00	0.50	9.50	10.00	430.00	8,170.00	8,600.00	100.00%	0.00	860.00
1077	DOUBLE SERVICE LONG	25.00	EA	1,700.00	42,500.00	1.25	23.75	25.00	2,125.00	40,375.00	42,500.00	100.00%	0.00	4,250.00
1078	WATER SERVICE TO LIFT STATION	1.00	EA	1,250.00	1,250.00	1.00	0.00	1.00	1,250.00	0.00	1,250.00	100.00%	0.00	125.00
1079	TEMPORARY BLOWOFF ASSEMBLY	3.00	EA	1,550.00	4,650.00	0.00	3.00	3.00	0.00	4,650.00	4,650.00	100.00%	0.00	465.00
1080	CHLORINATION & PRESSURE TESTING	5,540.00	LF	4.55	25,207.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	25,207.00	0.00
WATER DISTRIBUTION - PH1 Totals		11,238.00			580,104.00	285.35	5,411.65	5,697.00	25,822.35	523,424.65	549,247.00	94.68%	30,857.00	54,924.74

Adjusted Contract Total

5,088,624.15

41,821.853,245,937.06 3,287,758.91 64.61% 1,800,865.24 328,775.93

**Exhibit F
PARTIAL WAIVER AND RELEASE OF LIEN**

BF-KL Lowery Hills LLC
14025 Riveredge Drive
Suite 175
Tampa, FL 33637

KNOWN ALL MEN BY THESE PRESENT: that the undersigned, for and in consideration of the receipt of fully available funds of the payment of \$ 37,639.65, paid by BF-KL Lowery Hills LLC (Owner), hereby waives and releases in favor of Owner any and all lien(s), right(s) of lien or claim(s) of lien of whatsoever kind or character which the undersigned now has or might have against Owner and/or the property known as Lowery Hills located in Pasco County, Florida, on account of any and all labor, material or both, performed and/or furnished by the undersigned in connection with the construction of improvements upon the above described property.

The undersigned does hereby represent and warrant to Owner that the undersigned has paid all of its laborers, subcontractors and material men for all of the foregoing labor, material or both, as performed and/or furnished and that all taxes imposed by applicable laws in respect thereof have been paid and discharged in full.

IN WITNESS WHEREOF, the undersigned has executed this Partial Waiver and Release of Lien (or caused the same to be executed in its name) this 29 day of September 2025.

RIPA & ASSOCIATES, LLC

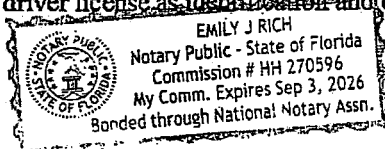
BY: _____

PRINT: Josh Smith

TITLE: Mr. Proj Mgr

STATE OF FLORIDA
COUNTY OF Hillsborough

The foregoing was acknowledged before me by physical presence or online notarization this 29 day of September, 2025, by Josh Smith, as PM of RIPA + Associates a _____ corporation [limited liability company] [partnership], for and on behalf of the corporation. He/She is personally known to me or has produced a driver license as identification and did/did not take an oath.



NOTARY PUBLIC

BY: Emily J. Rich

PRINT: Emily J. Rich

COMMISSION #: _____

Note: This release has been modified from the statutory form prescribed by Section 713.20, Florida Statutes (1996). Effective October 1, 1996, a person may not require a lienor to furnish a waiver or release of lien that is different from the statutory form. If you choose to use this form, you consent to such form. This form may not be usable in all states. Check with your attorney if in a state other than Florida.

Purchase Order: 2621

KOLTER

PO Name: Ripa - Phase 1 Infrastructure
Ordered: 3/6/2024
Revised:

Community: BF-KL Lowery Hills LLC

Vendor: RIPA & ASSOCIATES, LLC
(RIPAAS)
1409 TECH BLVD., SUITE 1
TAMPA, FL 33619
(p) (813)623-6777

Notes:

Phase 1W

Line	Qty	Unit	Resource Description	CO	Price	Total	Invoiced
	0.00	LS	61060 Earthwork - Mobilization - Earthwork	0	\$5,088,624.15	\$5,088,624.15	\$830,861.13

Payment Information

Draw

Draw Amounts

Subtotal: \$5,088,624.15
Total Tax: \$0.00
Purchase Order Total: \$5,088,624.15
Invoiced To Date: \$830,861.13

Terms and Conditions

This Purchase Order ("P.O.") is issued in connection with the Contractor Agreement and the scope of work herein becomes a part of the agreement. This P.O. shall constitute a binding agreement between the Contractor and the Owner and shall supersede and replace any and all other P.O.s of the same number. Payment for and all work completed hereunder shall be made in accordance with the terms contained in the Contractor Agreement, and all terms and conditions of the Contractor Agreement are by reference incorporated herein.

Conditional Waiver and Release of Lien

Upon the receipt and clearance of the check, undersigned Lienor, in consideration of the sum of \$ 400,026.53 waives and releases its lien and right to lien for labor, services, or materials invoiced as of 7/31/2025 to BF-KL Lowery Hills, LLC on the job of BF-KL Lowery Hills, LLC on the following described property:

Ripa Job # 23-2183

Lowery Hills
Sec 27; Twns 27s; Rng 26e
Polk County, FL

Upon receipt of check the undersigned certifies that all persons, firms, associations, corporations, or other entities furnishing labor, services or materials to the undersigned with respect to the project will be paid in full through the date specified. This waiver and release does not cover any retention owed nor does it cover labor, services, or materials invoiced after the date specified.

Dated on 9/15/25

Lienor: Ripa & Associates, LLC
(Company Name)

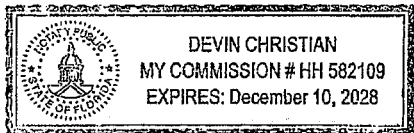
By: [Signature]
(Signature)

STATE OF FLORIDA
COUNTY OF Hillsborough

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this 15th day of September, 2025 by Nolan Line as CFO for Ripa & Associates, LLC to do business in Florida herein identified as the CFO and who is Personally Known, or Produced Identification
Type of Identification Produced _____

NOTARY SEAL:
(Signature of Notary Public – State of Florida)

[Signature]



Notary Public
Devin Christian

Printed Name of Notary Public
My Commission Expires: 12/10/28

NOTE: THIS IS A STATUTORY FORM PRESCRIBED BY SECTION 713.20 FLORIDA STATUTES (1996). EFFECTIVE OCTOBER 1, 1996 A PERSON MAY NOT REQUIRE A LIENOR TO FURNISH A WAIVER OR RELEASE OF LIEN THAT IS DIFFERENT FROM THE STATUTORY

Conditional Waiver and Release of Lien

Upon the receipt and clearance of the check, undersigned Lienor, in consideration of the sum of \$ 482,193.42 waives and releases its lien and right to lien for labor, services, or materials invoiced as of 8/31/2025 to BF-KL Lowery Hills, LLC on the job of BF-KL Lowery Hills, LLC on the following described property:

Ripa Job # 23-2183

Lowery Hills
Sec 27; Twns 27s; Rng 26e
Polk County, FL

Upon receipt of check the undersigned certifies that all persons, firms, associations, corporations, or other entities furnishing labor, services or materials to the undersigned with respect to the project will be paid in full through the date specified. This waiver and release does not cover any retention owed nor does it cover labor, services, or materials invoiced after the date specified.

This release excludes PA # 23-2183-08 dated 7/31/25 in the amount of \$400,026.53 which remains unpaid
Dated on 9/15/25

Lienor: Ripa & Associates, LLC
(Company Name)

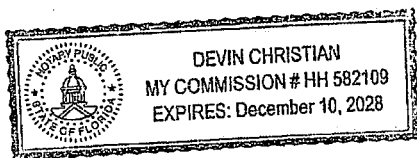
By: [Signature]
(Signature)

STATE OF FLORIDA
COUNTY OF Hillsborough

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this 15th day of September, 2025 by Nolan Line as CFO for Ripa & Associates, LLC to do business in Florida herein identified as the CFO and who is Personally Known, or Produced Identification
Type of Identification Produced _____

NOTARY SEAL:
(Signature of Notary Public – State of Florida)

[Signature]



Notary Public:
Devin Christian

Printed Name of Notary Public
My Commission Expires: 2/10/28

NOTE: THIS IS A STATUTORY FORM PRESCRIBED BY SECTION 713.20 FLORIDA STATUTES (1996). EFFECTIVE OCTOBER 1, 1996 A PERSON MAY NOT REQUIRE A LIENOR TO FURNISH A WAIVER OR RELEASE OF LIEN THAT IS DIFFERENT FROM THE STATUTORY

FINAL WAIVER AND RELEASE OF LIEN

The undersigned Lienor, in consideration of the sum of \$ 10.00 hereby waives and releases its lien and right to lien for labor, services, or materials furnished to Ripa & Associates, LLC _____ on the job of BF-KL Lowery Hills, LLC / Kolter Land _____ on the following described property:

Ripa Job # 23-2183

Lowery Hills
Legal: 26-27-27-000000-012030
Sec 27: Twns 27S; Rng 26E
Polk County, FL

The undersigned certifies that all persons, firms, associations, corporations, or other entities furnishing labor, services or materials to the undersigned with respect to the project have been paid in full.

Dated on July 14, 2025

Lienor: West Florida Aggregates
(Company Name)

By: [Signature]
(Signature)

STATE OF FLORIDA
COUNTY OF HERNANDO

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this 14 day of JULY, 2025, by DAVID K. JONES as GENERAL MANAGER for WEST FLORIDA AGGREGATES authorized to do business in Florida herein identified as the _____ and who is Personally Known, or Produced Identification
Type of Identification Produced _____

NOTARY SEAL:
(Signature of Notary Public – State of FLORIDA)



GLENNAD. SMITH
Commission # HH 299662
Expires September 26, 2026

Glenna D. Smith
Notary Public
GLENNAD. SMITH
Printed Name of Notary Public
My Commission Expires: 9-26-26

NOTE: THIS IS A STATUTORY FORM PRESCRIBED BY SECTION 713.20 FLORIDA STATUTES (1996). EFFECTIVE OCTOBER 1, 1996 A PERSON MAY NOT REQUIRE A LIENOR TO FURNISH A WAIVER OR RELEASE OF LIEN THAT IS DIFFERENT FROM THE STATUTORY FORM.

FINAL WAIVER AND RELEASE OF LIEN

The undersigned Lienor, in consideration of the sum of **\$ 10.00** hereby waives and releases its lien and right to lien for labor, services, or materials furnished to Ripa & Associates, LLC on the job of BF-KL Lowery Hills, LLC / Kolter Land on the following described property:

Ripa Job # 23-2183

Lowery Hills
Legal: 26-27-27-000000-012030
Sec 27; Twns 27S; Rng 26E
Polk County, FL

The undersigned certifies that all persons, firms, associations, corporations, or other entities furnishing labor, services or materials to the undersigned with respect to the project have been paid in full.

Dated on 9-10-2025

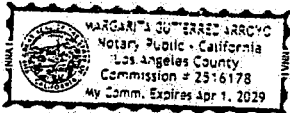
Lienor: NATIONAL TRENCH SAFETY
(Company Name)

By: [Signature]
(Signature)

STATE OF CALIFORNIA
COUNTY OF LOS ANGELES

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this 10th day of SEPT, 20 25, by LETICIA TANUVASA as Collection Assist. for National Trench Safety authorized to do business in Florida herein identified as the COLLECTION ASSIST and who is Personally Known, or Produced Identification
Type of Identification Produced _____

NOTARY SEAL:
(Signature of Notary Public – State of CALIFORNIA)



[Signature]
Notary Public

MARGARITA G. ARROYO
Printed Name of Notary Public

My Commission Expires: 4-1-2029

NOTE: THIS IS A STATUTORY FORM PRESCRIBED BY SECTION 713.20 FLORIDA STATUTES (1996), EFFECTIVE OCTOBER 1, 1996. A PERSON MAY NOT REQUIRE A LIENOR TO FURNISH A WAIVER OR RELEASE OF LIEN THAT IS DIFFERENT FROM THE STATUTORY FORM.

Fishkind Litigation Services, Inc
 3504 Lake Lynda Dr, Suite 107
 Orlando, FL 32817 US
 4077219304
 kimv@fishkindls.com

BILL TO
 KANNER/96TH STREET
 INVESTMENTS LLC
 105 NE 1st St
 Delray Beach, FL 33444

INVOICE 1776

DATE 09/30/2025 TERMS Net 30

DUE DATE 10/30/2025

DATE	ACTIVITY	DESCRIPTION	QTY	RATE	AMOUNT
09/09/2025	HHF	Review documents and data, develop analysis, draft report, and consult with Edghill	1:00	600.00	600.00
09/09/2025	NPR	Project support	2:00	375.00	750.00
09/09/2025	NPR	Project support	0:30	375.00	187.50
09/15/2025	NPR	Project support	0:30	375.00	187.50
09/17/2025	NPR	Project support	0:30	375.00	187.50
09/22/2025	NPR	Project support	0:30	375.00	187.50
09/23/2025	HHF	Zoom with client and counsel, prep and follow up	1:00	600.00	600.00
09/23/2025	NPR	Project support	0:30	375.00	187.50
09/24/2025	NPR	Project support	0:30	375.00	187.50
09/25/2025	RIE	Supporting Hank - reviewing and analyzing staff report and other production	6:00	500.00	3,000.00
09/26/2025	RIE	Supporting Hank - reviewing and analyzing staff report and constructing needs analysis	6:00	500.00	3,000.00

Pay invoice

TOTAL DUE \$9,075.00

PARTIAL WAIVER AND RELEASE OF LIEN

KANNER/96TH STREET INVESTMENTS LLC
14025 Riveredge Drive
Suite 175
Tampa, FL 33637

The undersigned lienor (Contractor), in consideration of the sum of \$9,075.00 paid by Kanner/96TH Street Investments LLC (Owner), hereby waives and releases any and all liens, claims, rights to claim a lien and claims of lien of whatsoever kind or character which the undersigned now has or might have against Owner and/or the property described as follows:

PCN(s): 13394000003000001 & 13394000001000005

on account of any and all labor, services and/or materials, performed and/or furnished by the undersigned in connection with the construction of improvements upon the above described property through 9/30/25.

The undersigned hereby represents and warrants to Owner that the undersigned has paid all of its laborers, subcontractors, suppliers, and materialmen for all of the foregoing labor, services and/or materials performed and/or furnished and that all taxes imposed by applicable laws in respect thereof have been paid and discharged in full.

IN WITNESS WHEREOF, the undersigned has executed the Partial Waiver and Release of Lien (or caused the same to be executed in its name) this 30th day of September 2025.

Fishkind Litigation Services, Inc (Contractor)

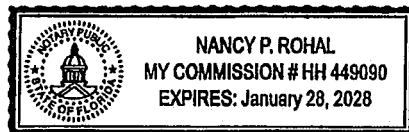
BY: [Signature]
PRINT: HANK FISHKIND, Ph.D.
TITLE: PRESIDENT

STATE OF FLORIDA
COUNTY OF ORANGE

This instrument was acknowledged before me by means of physical presence or online notarization this 30th day of September, 2025 by HANK FISHKIND, Ph.D., on behalf of said company, who is personally known to me or has produced _____ as identification.

NOTARY PUBLIC

BY: [Signature]
PRINT: Nancy P. Rohal
COMMISSION # HH449090



ACQUISITION CERTIFICATE FOR PARTIAL PROGRESS PAYMENT
[LOWERY HILLS COMMUNITY DEVELOPMENT DISTRICT (“DISTRICT”) – MASS GRADE PART 1 PROJECT]

Payment Applications #5-6 (“Pay Application”)

Total Pay Application Amount: \$202,100.35

CDD Eligible Amount: \$155,620.74

Developer: BF-KL Lowery Hills LLC (“Developer”)

Contractor: Ripa & Associates, LLC (“Contractor”)

Site CDD Work Contract: *Contractor Agreement*, dated June 14, 2023 (“Contract”)

Engineer’s Report: *Engineer’s Report*, dated June 2023, as supplemented from time to time (together, “Engineer’s Report”)

DEVELOPER CERTIFICATION - For good and valuable consideration, the undersigned has executed this certificate for and on behalf of the Developer and for the purpose of the District acquiring the “CDD Work” described in the Pay Application attached as **Exhibit A**, and in the CDD Eligible Amount set forth above. By executing this certificate, the Developer certifies that: (1) the Developer is the developer of certain lands within District; (2) the Contract includes various improvements, including but not limited to the CDD Work that is part of the “Project” as defined in the Engineer’s Report (“CDD Improvements”); (3) any private improvements (if any) under the Contract have been excluded from the CDD Eligible Amount; (4) the Developer agrees to cause all CDD Improvements under the Contract to be completed in a manner consistent with the Contract (regardless of whether the District has sufficient money to reimburse the full cost of the CDD Improvements) and to ensure that no liens are placed on the CDD Improvements; (5) upon completion of all CDD Improvements, the Developer shall transfer by final bill of sale to the District all such CDD Improvements, and shall transfer to the District any permits or similar approvals, as well as any related work product, necessary for the operation of the Project, and shall provide all maintenance bonds or other forms of security in connection with the turnover of any portions of the CDD Improvements to a local general purpose unit of government; (6) the Developer has paid all amounts due under the Pay Application and desires for the District to acquire the CDD Work, as further evidenced by the contractor partial release attached hereto as **Exhibit B**; (7) no money is currently owed to any contractors or subcontractors for any CDD Work performed under the Contract; and (8) no party is in default under the Contract. The Developer acknowledges that the District intends to rely on this certification for purposes of acquiring the CDD Work identified in **Exhibit A**, and funding such CDD Work subject to the terms of that certain *Acquisition Agreement*, between the District and the Developer and dated April 1, 2025.

BF-KL LOWERY HILLS LLC

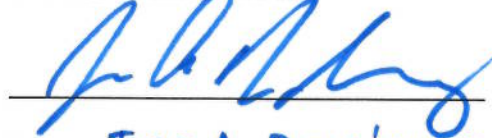

Name: James P. Harvey

Title: Authorized Signatory

Date: November 3, 2025

DISTRICT ENGINEER CERTIFICATION - The undersigned District Engineer hereby certifies that (A) this disbursement is for the Cost of the Assessment Area One Project and is consistent with: (i) the Acquisition Agreement; and (ii) the report of the Consulting Engineer, as such report shall have been amended or modified; and (iii) the plans and specifications for the corresponding portion of the Assessment Area One 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 Assessment Area One Project work product and/or improvements to be acquired with this disbursement is no more than the lesser of (i) the approximate market value of such improvements and (ii) the actual cost of construction of such improvements; and (C) the plans and specifications for the Assessment Area One Project improvements have been approved by all regulatory bodies required to approve them or such approval can reasonably be expected to be obtained; and (D) all currently required approvals and permits for the acquisition, construction, reconstruction, installation and equipping of the portion of the Assessment Area One Project for which disbursement is made have been obtained from all applicable regulatory bodies (provided however that it is understood that a portion of the materials for the Assessment Area One Project are included within this requisition, but site work permits for the installation of such materials are still pending); and (E) based on the above certificate of the Developer, 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 Assessment Area One Project for which disbursement is made hereby, if acquisition is being made pursuant to the Acquisition Agreement. Notwithstanding anything in the foregoing, the District Engineer has not had an opportunity to inspect the improvements as installed and is not addressing the opinion in 3 (G)(iii) of the Acquisition Agreement.

BARRIOS ENGINEERING LLC



Name: JOSE A. RODRIGUEZ

Title: ENG. OF RECORD

Date: 11/6/2025

- Exhibit A:** Payment Application, with District Items Identified
- Exhibit B:** Contractor Partial Release for Payment Application

BILL OF SALE FOR PARTIAL PROGRESS PAYMENT

[LOWERY HILLS COMMUNITY DEVELOPMENT DISTRICT ("DISTRICT") – MASS GRADE PART 1 PROJECT]

Payment Applications #5-6 ("Pay Application")

Total Pay Application Amount: \$202,100.35

CDD Eligible Amount: \$155,620.74

Contractor: Ripa & Associates, LLC ("Contractor")

Site Work Contract: *Contractor Agreement*, dated June 14, 2023 ("Contract")

THIS BILL OF SALE is made to be effective as of the 3rd day of November, 2025, by and between **BF-KL Lowery Hills LLC**, a Florida limited liability company ("**Grantor**"), whose address is c/o: 105 NE 1st Street, Delray Beach, Florida 33444 and **Lowery Hills Community Development District**, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes* ("**District**" or "**Grantee**") whose address is c/o: 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431.

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Grantor hereby transfers, grants, conveys, and assigns to Grantee all right, title and interest of Grantor, in and to the work (together, "**Property**") as described in **Exhibit A** to have and to hold for Grantee's own use and benefit forever. Grantor hereby covenants that: (i) Grantor is the lawful owner of the Property; (ii) the Property is free from any liens or encumbrances and the Grantor covenants to timely address any such liens or encumbrances if and when filed; (iii) Grantor has good right to sell the Property; and (iv) the Grantor will warrant and defend the sale of the Property hereby made unto the Grantee against the lawful claims and demands of all persons claiming by, through or under the Grantor. Without waiving any of the rights against third parties granted herein, the Property is being conveyed to the District in its as-is condition, without representation or warranty of any kind from Grantor. The Grantor represents that it has no knowledge of any latent or patent defects in the Property, and hereby assigns, transfers and conveys to the Grantee any and all rights against any and all firms or entities which may have caused any latent or patent defects, including, but not limited to, any and all warranties and other forms of indemnification. By execution of this document, the Grantor affirmatively represents that it has the contractual right, consent and lawful authority of any and all forms to take this action in this document and in this form. Nothing herein shall be construed as a waiver of Grantee's limitations on liability as provided in Section 768.28, *Florida Statutes*, and other statutes and law.

WHEREFORE, the foregoing Bill of Sale is hereby executed and delivered on the date below.

Signed, sealed and delivered by:

BF-KL LOWERY HILLS LLC

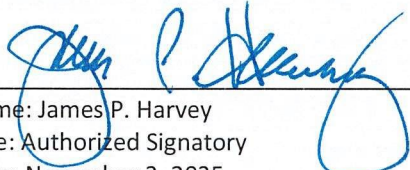


Name: James P. Harvey
Title: Authorized Signatory
Date: November 3, 2025

Exhibit A: Pay Application, with District Items Identified

KOLTER

Check Request				
BF-KL Lowery Hills				
Vendor Name	RIPA & Associates, LLC			
Vendor Code	RIPAAS			
Invoice #	2156/App#5			
Invoice Date	3/31/2024			
APPLY TO PO # LandDev	2156			
Special Handling Instructions:				
Additional Information				
Division	Job Cost Code	Amount This Period	Retainage	Amount Due
4159		\$ -	\$ -	\$ -
Total This Draw		\$ -	\$ -	\$ -
Prepared by: R'Khal Hargro	Date:	04/12/24		
Approved by: Candice Bain				

net due is zero for application #5. Change order amount is 207,900.

Paid				
	Payment Amount	LandDev Retention	Total Retentior	Total Payment
App #1	702,470.35	70,247.04	70,247.04	632,223.31
App #2	560,487.98	56,048.80	56,048.80	504,439.20
App #3	636,329.06	63,632.91	63,632.91	572,696.14
App #4	121,716.00	12,171.60	12,171.60	109,544.40
App #5	-	-	-	-
App #6	-	-	-	-
	2,021,003.39	202,100.34	202,100.34	1,818,903.05

APPLICATION AND CERTIFICATE FOR PAYMENT

Invoice #: RA2403

Owner: BF-KL Lowery Hills, LLC
14025 Riveredge Drive, Ste 175

Project: 23-2168- Lowery Hills

Application No.: 5

Distribution to:

Owner

Engineer

Contractor

Tampa, FL 33637

no release needed
as it is net zero

Period To: 3/31/2024

From Contractor: RIPA & Associates, LLC
1409 Tech Blvd., Suite 1
Tampa, FL 33619

Via Engineer:

Project Nos: PO# 2156

Contract For:

Contract Date:

CONTRACTOR'S APPLICATION FOR PAYMENT

Application is made for payment, as shown below, in connection with the Contract. Continuation Sheet is attached.

1. Original Contract Sum	\$2,228,903.40
2. Net Change By Change Order	-\$207,900.00
3. Contract Sum To Date	\$2,021,003.40
4. Total Completed and Stored To Date	\$2,021,003.40
5. Retainage:	
a. 10.00% of Completed Work	\$202,100.35
b. 0.00% of Stored Material	\$0.00
Total Retainage	\$202,100.35
6. Total Earned Less Retainage	\$1,818,903.05
7. Less Previous Certificates For Payments	\$1,818,903.05
8. Current Payment Due This Application	\$0.00
9. Balance To Finish, Plus Retainage	\$202,100.35
10. Previous Applications Unpaid	\$0.00
11. Total Amount Unpaid to Date	\$0.00

CHANGE ORDER SUMMARY	Additions	Deductions
Total changes approved in previous months by Owner	\$0.00	\$0.00
Total Approved this Month	\$0.00	\$207,900.00
TOTALS	\$0.00	\$207,900.00
Net Changes By Change Order	-\$207,900.00	

The undersigned Contractor certifies that to the best of the Contractor's knowledge, information, and belief, the work covered by this Application for Payment has been completed in accordance with the Contract Documents. That all amounts have been paid by the Contractor for Work for which previous Certificates for Payment were issued and payments received from the Owner, and that current payment shown herein is now due.

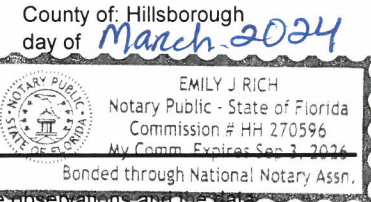
CONTRACTOR: RIPA & Associates, LLC

By: _____ Date: 3/11/24

Josh Smith, Project Manager
State of Florida

Subscribed and sworn to before me this 11
Notary Public:

My Commission expires: Emily J Rich



ENGINEER'S CERTIFICATE FOR PAYMENT

In accordance with the Contract Documents, based on on-site observations and the data comprising the above application, the Architect certifies to the Owner that to the best of the Engineer's knowledge, information, and belief, the Work has progressed as indicated, the quality of the Work is in accordance with the Contract Documents, and the Contractor is entitled to payment of the AMOUNT CERTIFIED.

AMOUNT CERTIFIED \$0.00

(Attach explanation if amount certified differs from the amount applied. Initial all figures on this Application and on the Continuation Sheet that are changed to conform with the amount certified.)

ENGINEER:

By: _____ Date: _____

This Certificate is not negotiable. The AMOUNT CERTIFIED is payable only to the Contractor named herein. Issuance, payment, and acceptance of payment are without prejudice to any rights of the Owner or Contractor under this Contract.

CONTINUATION SHEET

Application and Certification for Payment, containing Contractor's signed certification is attached. In tabulations below, amounts are stated to the nearest dollar. Use Column I on Contracts where variable retainage for line items may apply.

Application No. : 5
 Application Date : 03/31/24
 From: 03/01/24
 To: 03/31/24

Invoice # : RA2403 Contract : 23-2168- Lowery Hills

Item No.	Description of Work	Qty	Contract Sum to Date										Balance To Finish To Date	Retainage To Date
			Base Contract			Estimated Quantity			Total Work in Place		Total Work in Place To Date	%		
			Unit	Unit Price	Value	This Estimate	Prev Estimate	Total Estimate	This Period In Place	Prev Application				
0	Lowery Hills	0.00	LS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	0.00	0.00
1025	ANCHOR BLOCK RETAINING WALL W/ HANDRAIL	-630.00	LF	330.00	-207,900.00	-630.00	0.00	-630.00	-207,900.00	0.00	-207,900.00	100.00%	0.00	-20,790.00
	WORK Totals	-630.00			-207,900.00	-630.00	0.00	-630.00	-207,900.00	0.00	-207,900.00	100.00%	0.00	-20,790.00
	GENERAL CONDITIONS													
1001	MOBILIZATION	0.00	LS	0.00	45,000.00	0.00	0.00	0.00	0.00	45,000.00	45,000.00	100.00%	0.00	4,500.00
1002	NPDES COMPLIANCE	0.00	LS	0.00	12,000.00	0.00	0.00	0.00	0.00	12,000.00	12,000.00	100.00%	0.00	1,200.00
1003	CONST. STAKEOUT / RECORD SURVEY - BY OTHERS	0.00	LS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	0.00	0.00
1004	CONSTRUCTION ENTRANCE	2.00	EA	5,400.00	10,800.00	0.00	2.00	2.00	0.00	10,800.00	10,800.00	100.00%	0.00	1,080.00
1005	SILT FENCE	3,670.00	LF	1.70	6,239.00	0.00	3,670.00	3,670.00	0.00	6,239.00	6,239.00	100.00%	0.00	623.90
1006	DOUBLE SILT FENCE	5,110.00	LF	3.40	17,374.00	0.00	5,110.00	5,110.00	0.00	17,374.00	17,374.00	100.00%	0.00	1,737.40
1007	DEMO EXISTING FENCE	19,625.00	LF	1.85	36,306.25	0.00	19,625.00	19,625.00	0.00	36,306.25	36,306.25	100.00%	0.00	3,630.63
	GENERAL CONDITIONS Totals	28,407.00			127,719.25	0.00	28,407.00	28,407.00	0.00	127,719.25	127,719.25	100.00%	0.00	12,771.93
	EARTHWORK													
1008	CLEARING & GRUBBING (BURN ONSITE)	0.00	LS	0.00	65,500.00	0.00	0.00	0.00	0.00	65,500.00	65,500.00	100.00%	0.00	6,550.00
1009	STRIP / PREP SITE	0.00	LS	0.00	53,000.00	0.00	0.00	0.00	0.00	53,000.00	53,000.00	100.00%	0.00	5,300.00
1010	SITE EXCAVATION	386,266.00	CY	3.40	1,313,304.40	0.00	386,266.00	386,266.00	0.00	1,313,304.40	1,313,304.40	100.00%	0.00	131,330.44
1011	SOD POND SLOPES - BAHIA	105,835.00	SY	3.25	343,963.75	0.00	105,835.00	105,835.00	0.00	343,963.75	343,963.75	100.00%	0.00	34,396.38
1012	SEED & MULCH DISTURBED AREAS / POND BOTTOMS	293,790.00	SY	0.40	117,516.00	0.00	293,790.00	293,790.00	0.00	117,516.00	117,516.00	100.00%	0.00	11,751.60
1013	ANCHOR BLOCK RETAINING WALL W/ HANDRAIL	630.00	LF	330.00	207,900.00	630.00	0.00	630.00	207,900.00	0.00	207,900.00	100.00%	0.00	20,790.00
	EARTHWORK Totals	786,521.00			2,101,184.15	630.00	785,891.00	786,521.00	207,900.00	1,893,284.15	2,101,184.15	100.00%	0.00	210,118.42
	Adjusted Contract Total				2,021,003.40				0.00	2,021,003.40	2,021,003.40	100.00%	0.00	202,100.35

KOLTER

Check Request

BF-KL Lowery Hills

Vendor Name **RIPA & Associates, LLC**
Vendor Code **RIPAAS**
Invoice # **2156/App#6RET**
Invoice Date **3/31/2024**
APPLY TO PO # LandDev **2156**
Special Handling Instructions:

Additional Information

Division	Job Cost Code	Amount This Period	Retainage	Amount Due
4159	Retainage Release	\$ -	\$ (202,100.35)	\$ 202,100.35
Total This Draw		\$ -	\$ (202,100.35)	\$ 202,100.35

Prepared by: R'Khal Hargro

Date: 04/12/24

PAY THIS AMOUNT

Approved by: Candice Bain

Paid				
	Payment Amount	LandDev Retention	Total Retention	Total Payment
App #1	702,470.35	70,247.04	70,247.04	632,223.31
App #2	560,487.98	56,048.80	56,048.80	504,439.20
App #3	636,329.06	63,632.91	63,632.91	572,696.14
App #4	121,716.00	12,171.60	12,171.60	109,544.40
App #5	-	-	-	-
App #6	-	(202,100.35)	(202,100.35)	202,100.35
	2,021,003.39	(0.01)	(0.01)	2,021,003.40

APPLICATION AND CERTIFICATE FOR PAYMENT

Invoice #: RA240301

to Owner: BF-KL Lowery Hills, LLC
14025 Riveredge Drive, Ste 175

Project: 23-2168- Lowery Hills

Application No. :

6 RET

Distribution to:

<input type="checkbox"/>	Owner
<input type="checkbox"/>	Engineer
<input type="checkbox"/>	Contractor
<input type="checkbox"/>	
<input type="checkbox"/>	

Tampa, FL 33637

Period To: 3/31/2024

from Contractor: RIPA & Associates, LLC
1409 Tech Blvd., Suite 1
Tampa, FL 33619

Via Engineer:

Project Nos: PO# 2156

Contract For:

Contract Date:

CONTRACTOR'S APPLICATION FOR PAYMENT

Application is made for payment, as shown below, in connection with the Contract. Continuation Sheet is attached.

1. Original Contract Sum	\$2,228,903.40
2. Net Change By Change Order	-\$207,900.00
3. Contract Sum To Date	\$2,021,003.40
4. Total Completed and Stored To Date	\$2,021,003.40
5. Retainage:	
a. 0.00% of Completed Work	\$0.00
b. 0.00% of Stored Material	\$0.00
Total Retainage	\$0.00
6. Total Earned Less Retainage	\$2,021,003.40
7. Less Previous Certificates For Payments	\$1,818,903.05
8. Current Payment Due This Application	\$202,100.35
9. Balance To Finish, Plus Retainage	\$0.00
10. Previous Applications Unpaid	\$0.00
11. Total Amount Unpaid to Date	\$202,100.35

The undersigned Contractor certifies that to the best of the Contractor's knowledge, information, and belief, the work covered by this Application for Payment has been completed in accordance with the Contract Documents. That all amounts have been paid by the Contractor for Work for which previous Certificates for Payment were issued and payments received from the Owner, and that current payment shown herein is now due.

CONTRACTOR: RIPA & Associates, LLC

By: [Signature] Date: 5/11/24

Josh Smith, Project Manager

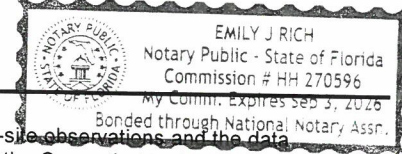
State of Florida

Subscribed and sworn to before me this 11

Notary Public:

My Commission expires: Emily J Rich

County of: Hillsborough
day of March 2024



ENGINEER'S CERTIFICATE FOR PAYMENT

In accordance with the Contract Documents, based on on-site observations and the data comprising the above application, the Architect certifies to the Owner that to the best of the Engineer's knowledge, information, and belief, the Work has progressed as indicated, the quality of the Work is in accordance with the Contract Documents, and the Contractor is entitled to payment of the AMOUNT CERTIFIED.

AMOUNT CERTIFIED \$202,100.35

(Attach explanation if amount certified differs from the amount applied. Initial all figures on this Application and on the Continuation Sheet that are changed to conform with the amount certified.)

ENGINEER:

By: _____ Date: _____

This Certificate is not negotiable. The AMOUNT CERTIFIED is payable only to the Contractor named herein. Issuance, payment, and acceptance of payment are without prejudice to any rights of the Owner or Contractor under this Contract.

CHANGE ORDER SUMMARY	Additions	Deductions
Total changes approved in previous months by Owner	\$0.00	\$207,900.00
Total Approved this Month	\$0.00	\$0.00
TOTALS	\$0.00	\$207,900.00
Net Changes By Change Order	-\$207,900.00	

CONTINUATION SHEET

Application and Certification for Payment, containing Contractor's signed certification is attached.

Application No. : 6 *RET*

In tabulations below, amounts are stated to the nearest dollar.

Application Date : 03/31/24

Use Column I on Contracts where variable retainage for line items may apply.

From: 03/01/24

Invoice # : RA240301

Contract : 23-2168- Lowery Hills

To: 03/31/24

Item No.	Description of Work	Qty	Contract Sum to Date										Balance To Finish To Date	Retainage To Date
			Base Contract			Estimated Quantity			Total Work in Place		Total Work in Place To Date	%		
			Unit	Unit Price	Value	This Estimate	Prev Estimate	Total Estimate	This Period In Place	Prev Application				
0	Lowery Hills	0.00	LS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	0.00	0.00
1025	ANCHOR BLOCK RETAINING WALL W/ HANDRAIL	-630.00	LF	330.00	-207,900.00	0.00	-630.00	-630.00	0.00	-207,900.00	-207,900.00	100.00%	0.00	0.00
	WORK Totals	-630.00			-207,900.00	0.00	-630.00	-630.00	0.00	-207,900.00	-207,900.00	100.00%	0.00	0.00
	GENERAL CONDITIONS													
1001	MOBILIZATION	0.00	LS	0.00	45,000.00	0.00	0.00	0.00	0.00	45,000.00	45,000.00	100.00%	0.00	0.00
1002	NPDES COMPLIANCE	0.00	LS	0.00	12,000.00	0.00	0.00	0.00	0.00	12,000.00	12,000.00	100.00%	0.00	0.00
1003	CONST. STAKEOUT / RECORD SURVEY - BY OTHERS	0.00	LS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	0.00	0.00
1004	CONSTRUCTION ENTRANCE	2.00	EA	5,400.00	10,800.00	0.00	2.00	2.00	0.00	10,800.00	10,800.00	100.00%	0.00	0.00
1005	SILT FENCE	3,670.00	LF	1.70	6,239.00	0.00	3,670.00	3,670.00	0.00	6,239.00	6,239.00	100.00%	0.00	0.00
1006	DOUBLE SILT FENCE	5,110.00	LF	3.40	17,374.00	0.00	5,110.00	5,110.00	0.00	17,374.00	17,374.00	100.00%	0.00	0.00
1007	DEMO EXISTING FENCE	19,625.00	LF	1.85	36,306.25	0.00	19,625.00	19,625.00	0.00	36,306.25	36,306.25	100.00%	0.00	0.00
	GENERAL CONDITIONS Totals	28,407.00			127,719.25	0.00	28,407.00	28,407.00	0.00	127,719.25	127,719.25	100.00%	0.00	0.00
	EARTHWORK													
1008	CLEARING & GRUBBING (BURN ONSITE)	0.00	LS	0.00	65,500.00	0.00	0.00	0.00	0.00	65,500.00	65,500.00	100.00%	0.00	0.00
1009	STRIP / PREP SITE	0.00	LS	0.00	53,000.00	0.00	0.00	0.00	0.00	53,000.00	53,000.00	100.00%	0.00	0.00
1010	SITE EXCAVATION	386,266.00	CY	3.40	1,313,304.40	0.00	386,266.00	386,266.00	0.00	1,313,304.40	1,313,304.40	100.00%	0.00	0.00
1011	SOD POND SLOPES - BAHIA	105,835.00	SY	3.25	343,963.75	0.00	105,835.00	105,835.00	0.00	343,963.75	343,963.75	100.00%	0.00	0.00
1012	SEED & MULCH DISTURBED AREAS / POND BOTTOMS	293,790.00	SY	0.40	117,516.00	0.00	293,790.00	293,790.00	0.00	117,516.00	117,516.00	100.00%	0.00	0.00
1013	ANCHOR BLOCK RETAINING WALL W/ HANDRAIL	630.00	LF	330.00	207,900.00	0.00	630.00	630.00	0.00	207,900.00	207,900.00	100.00%	0.00	0.00
	EARTHWORK Totals	786,521.00			2,101,184.15	0.00	786,521.00	786,521.00	0.00	2,101,184.15	2,101,184.15	100.00%	0.00	0.00
	Adjusted Contract Total				2,021,003.40				0.00	2,021,003.40	2,021,003.40	100.00%	0.00	0.00

**Exhibit G
FINAL WAIVER AND RELEASE OF LIEN**

BF-KL Lowery Hills LLC
14025 Riveredge Drive
Suite 175
Tampa, FL 33637

KNOW ALL MEN BY THESE PRESENTS: that the undersigned, for and in consideration of the receipt of fully available funds of the payment of \$ 202,100.35, paid by BF-KL Lowery Hills LLC (Owner), receipt of which is hereby acknowledged, hereby waives and releases in favor of Owner any and all lien(s), right(s) of lien or claim(s) of lien of whatsoever kind or character which the undersigned now has or might have against Owner and/or the property known as Lowery Hills located in Pasco County, Florida, on account of any and all labor, material or both, performed and/or furnished by the undersigned in connection with the construction of improvements upon the above described property.

The undersigned does hereby represent and warrant to Owner that the undersigned has paid all of its laborers, subcontractors and material men for all of the foregoing labor, material or both, as performed and/or furnished and that all taxes imposed by applicable laws in respect thereof have been paid and discharged in full.

IN WITNESS WHEREOF, the undersigned has executed the Final Waiver and Release of Lien (or caused the same to be executed in its name) this 11 day of March 2024.

RIPA & ASSOCIATES, LLC

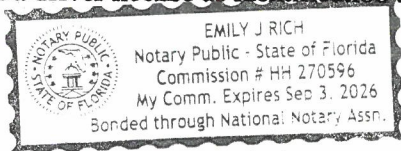
BY: _____

PRINT: _____

TITLE: _____

STATE OF FLORIDA
COUNTY OF Hillsborough

The foregoing was acknowledged before me by [] physical presence or [] online notarization this 11 day of March, 2024, by Josh Smith, as PM of RIPA + Associates a _____ corporation [limited liability company] [partnership], for and on behalf of the corporation. He/She is personally known to me or has produced a driver license as identification and did/did not take an oath.



NOTARY PUBLIC

BY: Emily J. Rich

PRINT: Emily J. Rich

COMMISSION #: _____

Note: This release has been modified from the statutory form prescribed by Section 713.20, Florida Statutes (1996). Effective October 1, 1996, a person may not require a lienor to furnish a waiver or release of lien that is different from the statutory form. If you choose to use this form, you consent to such form. This form may not be usable in all states. Check with your attorney if in a state other than Florida.

ACQUISITION CERTIFICATE FOR PARTIAL PROGRESS PAYMENT
[LOWERY HILLS COMMUNITY DEVELOPMENT DISTRICT ("DISTRICT") – PHASE 4 STRUCTURES PROJECT]

Payment Application #3 ("Pay Application")

Total Pay Application Amount: \$13,427.32

CDD Eligible Amount: \$13,427.32

Developer: BF-KL Lowery Hills LLC ("Developer")

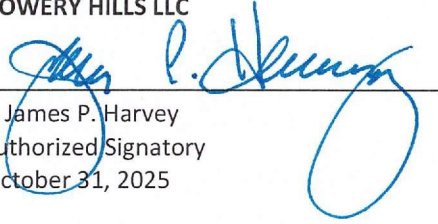
Contractor: Ripa & Associates, LLC ("Contractor")

Site CDD Work Contract: *Contractor Agreement*, dated February 15, 2024 ("Contract")

Engineer's Report: *Engineer's Report*, dated June 2023, as supplemented from time to time (together, "Engineer's Report")

DEVELOPER CERTIFICATION - For good and valuable consideration, the undersigned has executed this certificate for and on behalf of the Developer and for the purpose of the District acquiring the "CDD Work" described in the Pay Application attached as **Exhibit A**, and in the CDD Eligible Amount set forth above. By executing this certificate, the Developer certifies that: (1) the Developer is the developer of certain lands within District; (2) the Contract includes various improvements, including but not limited to the CDD Work that is part of the "Project" as defined in the Engineer's Report ("CDD Improvements"); (3) any private improvements (if any) under the Contract have been excluded from the CDD Eligible Amount; (4) the Developer agrees to cause all CDD Improvements under the Contract to be completed in a manner consistent with the Contract (regardless of whether the District has sufficient money to reimburse the full cost of the CDD Improvements) and to ensure that no liens are placed on the CDD Improvements; (5) upon completion of all CDD Improvements, the Developer shall transfer by final bill of sale to the District all such CDD Improvements, and shall transfer to the District any permits or similar approvals, as well as any related work product, necessary for the operation of the Project, and shall provide all maintenance bonds or other forms of security in connection with the turnover of any portions of the CDD Improvements to a local general purpose unit of government; (6) the Developer has paid all amounts due under the Pay Application and desires for the District to acquire the CDD Work, as further evidenced by the contractor partial release attached hereto as **Exhibit B**; (7) no money is currently owed to any contractors or subcontractors for any CDD Work performed under the Contract; and (8) no party is in default under the Contract. The Developer acknowledges that the District intends to rely on this certification for purposes of acquiring the CDD Work identified in **Exhibit A**, and funding such CDD Work subject to the terms of that certain *Acquisition Agreement*, between the District and the Developer and dated April 1, 2025.

BF-KL LOWERY HILLS LLC



Name: James P. Harvey
Title: Authorized Signatory
Date: October 31, 2025

DISTRICT ENGINEER CERTIFICATION - The undersigned District Engineer hereby certifies that (A) this disbursement is for the Cost of the Assessment Area One Project and is consistent with: (i) the Acquisition Agreement; and (ii) the report of the Consulting Engineer, as such report shall have been amended or modified; and (iii) the plans and specifications for the corresponding portion of the Assessment Area One 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 Assessment Area One Project work product and/or improvements to be acquired with this disbursement is no more than the lesser of (i) the approximate market value of such improvements and (ii) the actual cost of construction of such improvements; and (C) the plans and specifications for the Assessment Area One Project improvements have been approved by all regulatory bodies required to approve them or such approval can reasonably be expected to be obtained; and (D) all currently required approvals and permits for the acquisition, construction, reconstruction, installation and equipping of the portion of the Assessment Area One Project for which disbursement is made have been obtained from all applicable regulatory bodies (provided however that it is understood that a portion of the materials for the Assessment Area One Project are included within this requisition, but site work permits for the installation of such materials are still pending); and (E) based on the above certificate of the Developer, 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 Assessment Area One Project for which disbursement is made hereby, if acquisition is being made pursuant to the Acquisition Agreement. Notwithstanding anything in the foregoing, the District Engineer has not had an opportunity to inspect the improvements as installed and is not addressing the opinion in 3 (G)(iii) of the Acquisition Agreement.

BARRIOS ENGINEERING LLC

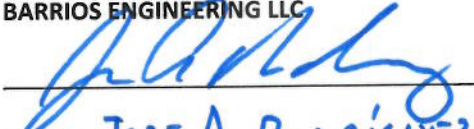

Name: JOSE A. RODRIGUEZ
Title: ENG. OF RECORD
Date: 11/6/2025

Exhibit A: Payment Application, with District Items Identified
Exhibit B: Contractor Partial Release for Payment Application

BILL OF SALE FOR PARTIAL PROGRESS PAYMENT

[LOWERY HILLS COMMUNITY DEVELOPMENT DISTRICT ("DISTRICT") – PHASE 4 STRUCTURES PROJECT]

Payment Application #3 ("Pay Application")

Total Pay Application Amount: \$13,427.32

CDD Eligible Amount: \$13,427.32

Contractor: Ripa & Associates, LLC ("Contractor")

Site Work Contract: *Contractor Agreement*, dated February 15, 2024 ("Contract")

THIS BILL OF SALE is made to be effective as of the 31st day of October, 2025, by and between **BF-KL Lowery Hills LLC**, a Florida limited liability company ("**Grantor**"), whose address is c/o: 105 NE 1st Street, Delray Beach, Florida 33444 and **Lowery Hills Community Development District**, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes* ("**District**" or "**Grantee**") whose address is c/o: 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431.

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Grantor hereby transfers, grants, conveys, and assigns to Grantee all right, title and interest of Grantor, in and to the work (together, "**Property**") as described in **Exhibit A** to have and to hold for Grantee's own use and benefit forever. Grantor hereby covenants that: (i) Grantor is the lawful owner of the Property; (ii) the Property is free from any liens or encumbrances and the Grantor covenants to timely address any such liens or encumbrances if and when filed; (iii) Grantor has good right to sell the Property; and (iv) the Grantor will warrant and defend the sale of the Property hereby made unto the Grantee against the lawful claims and demands of all persons claiming by, through or under the Grantor. Without waiving any of the rights against third parties granted herein, the Property is being conveyed to the District in its as-is condition, without representation or warranty of any kind from Grantor. The Grantor represents that it has no knowledge of any latent or patent defects in the Property, and hereby assigns, transfers and conveys to the Grantee any and all rights against any and all firms or entities which may have caused any latent or patent defects, including, but not limited to, any and all warranties and other forms of indemnification. By execution of this document, the Grantor affirmatively represents that it has the contractual right, consent and lawful authority of any and all forms to take this action in this document and in this form. Nothing herein shall be construed as a waiver of Grantee's limitations on liability as provided in Section 768.28, *Florida Statutes*, and other statutes and law.

WHEREFORE, the foregoing Bill of Sale is hereby executed and delivered on the date below.

Signed, sealed and delivered by:

BF-KL LOWERY HILLS LLC

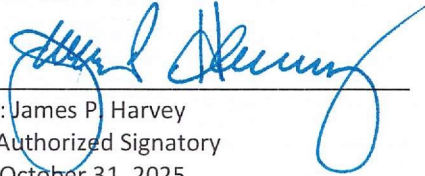

Name: James P. Harvey
Title: Authorized Signatory
Date: October 31, 2025

Exhibit A: Pay Application, with District Items Identified

KOLTER

Check Request

BF-KL Lowery Hills

Vendor Name **RIPA & Associates, LLC**
Vendor Code **RIPAAS**
Invoice # **2643/App#3RET**
Invoice Date **12/31/2024**
APPLY TO PO # LandDev **2643**
Special Handling Instructions:

Additional Information

Division	Job Cost Code	Amount This Period	Retainage	Amount Due
4159	Retainage Release	\$ -	\$ (13,427.32)	\$ 13,427.32
	Total This Draw	<u>\$ -</u>	<u>\$ (13,427.32)</u>	<u>\$ 13,427.32</u>

Prepared by: Kimani Brown

Date: 12/26/24

PAY THIS AMOUNT

Approved by: Owen Budorick

APPLICATION AND CERTIFICATE FOR PAYMENT

Invoice #: RA2412120

To Owner: BF-KL Lowery Hills, LLC
14025 Riveredge Drive, Ste 175

Project: Lowery Hills Structures

Application No. : 3

Distribution to :

Owner

Engineer

Contractor

Tampa, FL 33637

PO 2643

Period To: 12/31/2024

From Contractor: RIPA & Associates, LLC
1409 Tech Blvd., Suite 1
Tampa, FL 33619

Via Engineer:

Project Nos: 23-2183A

Contract For:

Contract Date:

CONTRACTOR'S APPLICATION FOR PAYMENT

Application is made for payment, as shown below, in connection with the Contract.
Continuation Sheet is attached.

1. Original Contract Sum	\$503,247.95
2. Net Change By Change Order	\$0.00
3. Contract Sum To Date	\$503,247.95
4. Total Completed and Stored To Date	\$503,247.95
5. Retainage:	
a. 0.00% of Completed Work	\$0.00
b. 0.00% of Stored Material	\$0.00
Total Retainage	\$0.00
6. Total Earned Less Retainage	\$503,247.95
7. Less Previous Certificates For Payments	\$489,820.63
8. Current Payment Due This Application	\$13,427.32
9. Balance To Finish, Plus Retainage	\$0.00
10. Previous Applications Unpaid	\$0.00
11. Total Amount Unpaid to Date	\$13,427.32

The undersigned Contractor certifies that to the best of the Contractor's knowledge, information, and belief, the work covered by this Application for Payment has been completed in accordance with the Contract Documents. That all amounts have been paid by the Contractor for Work for which previous Certificates for Payment were issued and payments received from the Owner, and that current payment shown herein is now due.

CONTRACTOR: RIPA & Associates, LLC

By: [Signature] Date: 12/24/24

Josh Smith, Project Manager

State of: Florida

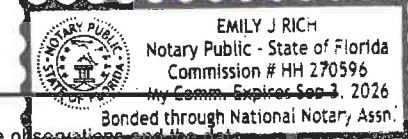
Subscribed and sworn to before me this 24

Notary Public:

My Commission expires: Emily J Rich

County of: Hillsborough

day of December 2024



ENGINEER'S CERTIFICATE FOR PAYMENT

In accordance with the Contract Documents, based on on-site observations and the data comprising the above application, the Architect certifies to the Owner that to the best of the Engineer's knowledge, information, and belief, the Work has progressed as indicated, the quality of the Work is in accordance with the Contract Documents, and the Contractor is entitled to payment of the AMOUNT CERTIFIED.

AMOUNT CERTIFIED \$13,427.32

(Attach explanation if amount certified differs from the amount applied. Initial all figures on this Application and on the Continuation Sheet that are changed to conform with the amount certified.)

ENGINEER:

By: _____ Date: _____

This Certificate is not negotiable. The AMOUNT CERTIFIED is payable only to the Contractor named herein. Issuance, payment, and acceptance of payment are without prejudice to any rights of the Owner or Contractor under this Contract.

CHANGE ORDER SUMMARY	Additions	Deductions
Total changes approved in previous months by Owner	\$0.00	\$0.00
Total Approved this Month	\$0.00	\$0.00
TOTALS	\$0.00	\$0.00
Net Changes By Change Order	\$0.00	

CONTINUATION SHEET

Application and Certification for Payment, containing Contractor's signed certification is attached.
 In tabulations below, amounts are stated to the nearest dollar.
 Use Column I on Contracts where variable retainage for line items may apply.

Application No. : 3
 Application Date : 12/31/24
 From: 12/01/24
 To: 12/31/24

Invoice # : RA2412120

Contract : 23-2183- Lowery Hills Infra

Item No.	Description of Work	Qty	Contract Sum to Date										Balance To Finish To Date	Retainage To Date	
			Base Contract			Estimated Quantity			Total Work in Place		Total Work in Place To Date	%			
			Unit	Unit Price	Value	This Estimate	Prev Estimate	Total Estimate	This Period In Place	Prev Application					
	-STORM DRAINAGE - PH4														
5000	STORM STRUCTURES	0.00	LS	0.00	296,673.75	0.00	0.00	0.00	0.00	296,673.75	296,673.75	100.00%	0.00	0.00	
	-STORM DRAINAGE - PH4 Totals	0.00			296,673.75	0.00	0.00	0.00	0.00	296,673.75	296,673.75	100.00%	0.00	0.00	
	- SANITARY SEWER - PH4														
5001	SANITARY STRUCTURES	0.00	LS	0.00	206,574.20	0.00	0.00	0.00	0.00	206,574.20	206,574.20	100.00%	0.00	0.00	
	- SANITARY SEWER - PH4 Totals	0.00			206,574.20	0.00	0.00	0.00	0.00	206,574.20	206,574.20	100.00%	0.00	0.00	
	Adjusted Contract Total				503,247.95				0.00	503,247.95	503,247.95	100.00%	0.00	0.00	

**Exhibit G
FINAL WAIVER AND RELEASE OF LIEN**

BF-KL Lowery Hills LLC
14025 Riveredge Drive
Suite 175
Tampa, FL 33637

KNOW ALL MBN BY THESE PRESENTS: that the undersigned, for and in consideration of the receipt of fully available funds of the payment of \$ 13,427.32 paid by BF-KL Lowery Hills LLC (Owner), receipt of which is hereby acknowledged, hereby waives and releases in favor of Owner any and all lien(s), right(s) of lien or claim(s) of lien of whatsoever kind or character which the undersigned now has or might have against Owner and/or the property known as Lowery Hills located in Pasco County, Florida, on account of any and all labor, material or both, performed and/or furnished by the undersigned in connection with the construction of improvements upon the above described property.

The undersigned does hereby represent and warrant to Owner that the undersigned has paid all of its laborers, subcontractors and material men for all of the foregoing labor, material or both, as performed and/or furnished and that all taxes imposed by applicable laws in respect thereof have been paid and discharged in full.

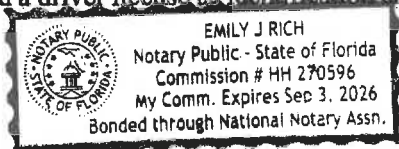
IN WITNESS WHEREOF, the undersigned has executed the Final Waiver and Release of Lien (or caused the same to be executed in its name) this 24 day of December 2024.

RIPA & ASSOCIATES, LLC

BY: _____
PRINT: Josh Smith
TITLE: PM

STATE OF FLORIDA
COUNTY OF Hillsborough

The foregoing was acknowledged before me by [] physical presence or [] online notarization this 24 day of December, 2021, by Josh Smith, as PM of RIPA & Associates a _____ corporation [limited liability company] [partnership], for and on behalf of the corporation. He/She is personally known to me or has produced a driver license as identification and did/did not take an oath.



NOTARY PUBLIC

BY: Emily J Rich
PRINT: Emily J. Rich
COMMISSION #: _____

Note: This release has been modified from the statutory form prescribed by Section 713.20, Florida Statutes (1996). Effective October 1, 1996, a person may not require a lienor to furnish a waiver or release of lien that is different from the statutory form. If you choose to use this form, you consent to such form. This form may not be usable in all states. Check with your attorney if in a state other than Florida.

LOWERY HILLS

COMMUNITY DEVELOPMENT DISTRICT

RATIFICATION

ITEMS

ALL

**LOWERY HILLS COMMUNITY DEVELOPMENT DISTRICT
SPECIAL ASSESSMENT BONDS, SERIES 2025
(ASSESSMENT AREA ONE)**

(Acquisition and Construction)

The undersigned, a Responsible Officer of the Lowery Hills 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 Regions Bank, as trustee (the "Trustee"), dated as of March 1, 2025, as supplemented by that certain First 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: 4
- (B) Identify Acquisition Agreement, if applicable: *Acquisition Agreement, dated April 1, 2025*
- (C) Name of Payee: **BF-KL Lowery Hills, LLC**
- (D) Amount Payable: **\$613,234.60**
- (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 partial progress for the Mass Grade Phase 2, 5 & 6 Improvements (Pay Apps #1-6)**
- (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 Assessment Area One Project; and
4. each disbursement represents a Cost of Assessment Area One 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.

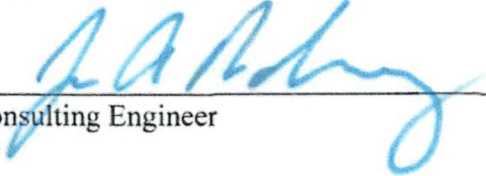
LOWERY HILLS COMMUNITY
DEVELOPMENT DISTRICT

By: 
Responsible Officer

Date: 11/12/26

**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 Assessment Area One Project and is consistent with: (i) the Acquisition Agreement; and (ii) the report of the Consulting Engineer, as such report shall have been amended or modified; and (iii) the plans and specifications for the corresponding portion of the Assessment Area One 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 Assessment Area One Project work product and/or improvements to be acquired with this disbursement is no more than the lesser of (i) the approximate market value of such improvements and (ii) the actual cost of construction of such improvements; and (C) the plans and specifications for the Assessment Area One Project improvements have been approved by all regulatory bodies required to approve them or such approval can reasonably be expected to be obtained; and (D) all currently required approvals and permits for the acquisition, construction, reconstruction, installation and equipping of the portion of the Assessment Area One Project for which disbursement is made have been obtained from all applicable regulatory bodies.



Consulting Engineer

ACQUISITION CERTIFICATE FOR PARTIAL PROGRESS PAYMENT
[LOWERY HILLS COMMUNITY DEVELOPMENT DISTRICT ("DISTRICT") – MASS GRADE PHASES 2, 5 & 6 PROJECT]

Payment Applications #1-6 ("Pay Application")

Total Pay Application Amount: \$2,354,019.08

CDD Eligible Amount: \$613,234.60

Developer: BF-KL Lowery Hills LLC ("Developer")

Contractor: Ripa & Associates, LLC ("Contractor")

Site CDD Work Contract: *Contractor Agreement*, dated February 15, 2024 ("Contract")

Engineer's Report: *Engineer's Report*, dated June 2023, as supplemented from time to time (together, "Engineer's Report")

DEVELOPER CERTIFICATION - For good and valuable consideration, the undersigned has executed this certificate for and on behalf of the Developer and for the purpose of the District acquiring the "CDD Work" described in the Pay Application attached as **Exhibit A**, and in the CDD Eligible Amount set forth above. By executing this certificate, the Developer certifies that: (1) the Developer is the developer of certain lands within District; (2) the Contract includes various improvements, including but not limited to the CDD Work that is part of the "Project" as defined in the Engineer's Report ("CDD Improvements"); (3) any private improvements (if any) under the Contract have been excluded from the CDD Eligible Amount; (4) the Developer agrees to cause all CDD Improvements under the Contract to be completed in a manner consistent with the Contract (regardless of whether the District has sufficient money to reimburse the full cost of the CDD Improvements) and to ensure that no liens are placed on the CDD Improvements; (5) upon completion of all CDD Improvements, the Developer shall transfer by final bill of sale to the District all such CDD Improvements, and shall transfer to the District any permits or similar approvals, as well as any related work product, necessary for the operation of the Project, and shall provide all maintenance bonds or other forms of security in connection with the turnover of any portions of the CDD Improvements to a local general purpose unit of government; (6) the Developer has paid all amounts due under the Pay Application and desires for the District to acquire the CDD Work, as further evidenced by the contractor partial release attached hereto as **Exhibit B**; (7) no money is currently owed to any contractors or subcontractors for any CDD Work performed under the Contract; and (8) no party is in default under the Contract. The Developer acknowledges that the District intends to rely on this certification for purposes of acquiring the CDD Work identified in **Exhibit A**, and funding such CDD Work subject to the terms of that certain *Acquisition Agreement*, between the District and the Developer and dated April 1, 2025.

BF-KL LOWERY HILLS LLC


Name: James P. Harvey

Title: Authorized Signatory

Date: January 12, 2026

DISTRICT ENGINEER CERTIFICATION - The undersigned District Engineer hereby certifies that (A) this disbursement is for the Cost of the Assessment Area One Project and is consistent with: (i) the Acquisition Agreement; and (ii) the report of the Consulting Engineer, as such report shall have been amended or modified; and (iii) the plans and specifications for the corresponding portion of the Assessment Area One 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 Assessment Area One Project work product and/or improvements to be acquired with this disbursement is no more than the lesser of (i) the approximate market value of such improvements and (ii) the actual cost of construction of such improvements; and (C) the plans and specifications for the Assessment Area One Project improvements have been approved by all regulatory bodies required to approve them or such approval can reasonably be expected to be obtained; and (D) all currently required approvals and permits for the acquisition, construction, reconstruction, installation and equipping of the portion of the Assessment Area One Project for which disbursement is made have been obtained from all applicable regulatory bodies (provided however that it is understood that a portion of the materials for the Assessment Area One Project are included within this requisition, but site work permits for the installation of such materials are still pending); and (E) based on the above certificate of the Developer, 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 Assessment Area One Project for which disbursement is made hereby, if acquisition is being made pursuant to the Acquisition Agreement. Notwithstanding anything in the foregoing, the District Engineer has not had an opportunity to inspect the improvements as installed and is not addressing the opinion in 3 (G)(iii) of the Acquisition Agreement; provided however the District Engineer is performing periodic site inspections, but final certifications won't be available until the project has been completed.

BARRIOS ENGINEERING LLC

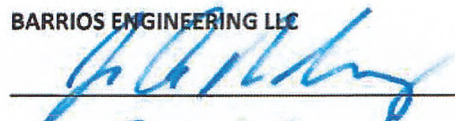

Name: JOSE A. RODRIGUEZ
Title: DISTRICT ENGINEER
Date: 1/9/2026

Exhibit A: Payment Application, with District Items Identified
Exhibit B: Contractor Partial Release for Payment Application

BILL OF SALE FOR PARTIAL PROGRESS PAYMENT

[LOWERY HILLS COMMUNITY DEVELOPMENT DISTRICT ("DISTRICT") – MASS GRADE PHASES 2, 5 & 6 PROJECT]

Payment Applications #1-6 ("Pay Application")

Total Pay Application Amount: \$2,354,019.08

CDD Eligible Amount: \$613,234.60

Contractor: Ripa & Associates, LLC ("Contractor")

Site Work Contract: *Contractor Agreement*, dated February 15, 2024 ("Contract")

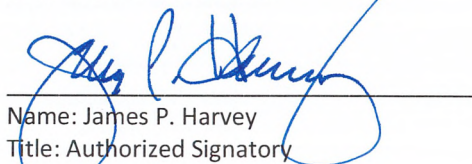
THIS BILL OF SALE is made to be effective as of the 12th day of January, 2026, by and between **BF-KL Lowery Hills LLC**, a Florida limited liability company ("**Grantor**"), whose address is c/o: 105 NE 1st Street, Delray Beach, Florida 33444 and **Lowery Hills Community Development District**, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes* ("**District**" or "**Grantee**") whose address is c/o: 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431.

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Grantor hereby transfers, grants, conveys, and assigns to Grantee all right, title and interest of Grantor, in and to the work (together, "**Property**") as described in **Exhibit A** to have and to hold for Grantee's own use and benefit forever. Grantor hereby covenants that: (i) Grantor is the lawful owner of the Property; (ii) the Property is free from any liens or encumbrances and the Grantor covenants to timely address any such liens or encumbrances if and when filed; (iii) Grantor has good right to sell the Property; and (iv) the Grantor will warrant and defend the sale of the Property hereby made unto the Grantee against the lawful claims and demands of all persons claiming by, through or under the Grantor. Without waiving any of the rights against third parties granted herein, the Property is being conveyed to the District in its as-is condition, without representation or warranty of any kind from Grantor. The Grantor represents that it has no knowledge of any latent or patent defects in the Property, and hereby assigns, transfers and conveys to the Grantee any and all rights against any and all firms or entities which may have caused any latent or patent defects, including, but not limited to, any and all warranties and other forms of indemnification. By execution of this document, the Grantor affirmatively represents that it has the contractual right, consent and lawful authority of any and all forms to take this action in this document and in this form. Nothing herein shall be construed as a waiver of Grantee's limitations on liability as provided in Section 768.28, *Florida Statutes*, and other statutes and law.

WHEREFORE, the foregoing Bill of Sale is hereby executed and delivered on the date below.

Signed, sealed and delivered by:

BF-KL LOWERY HILLS LLC



Name: James P. Harvey

Title: Authorized Signatory

Date: January 12, 2026

Exhibit A: Pay Application, with District Items Identified

KOLTER

Check Request

BF-KL Lowery Hills

Vendor Name **RIPA & Associates, LLC**
Vendor Code **RIPAAS**
Invoice # **3205/App#1**
Invoice Date **12/31/2024**
APPLY TO PO # LandDev **3205**
Special Handling Instructions:

Additional Information

Division	Job Cost Code	Amount This Period	Retainage	Amount Due
4159		\$ 413,503.50	\$ 41,350.35	\$ 372,153.15
Total This Draw		\$ 413,503.50	\$ 41,350.35	\$ 372,153.15

Prepared by: Kimani Brown

Date: 12/26/24

Approved by: Owen Budorick

PAY THIS AMOUNT

Paid				
	Payment Amount	LandDev Retention	Total Retention	Total Payment
App #1	413,503.50	41,350.35	41,350.35	372,153.15
App #2				
App #3				
App #4				
App #5				
	413,503.50	41,350.35	41,350.35	372,153.15

APPLICATION AND CERTIFICATE FOR PAYMENT

Invoice #: RA241298

To Owner: BF-KL Lowery Hills, LLC
14025 Riveredge Drive, Ste 175
Tampa, FL 33637

Project: Lowery Hills MG 2,5,6
23-2183B

Application No. : 1
Period To: 12/31/2024

Distribution to :

Owner

Engineer

Contractor

From Contractor: RIPA & Associates, LLC
1409 Tech Blvd., Suite 1
Tampa, FL 33619

Via Engineer: PO 3205

Project Nos:

Contract For:

Contract Date:

CONTRACTOR'S APPLICATION FOR PAYMENT

Application is made for payment, as shown below, in connection with the Contract.
Continuation Sheet is attached.

1. Original Contract Sum	\$2,354,019.10
2. Net Change By Change Order	\$0.00
3. Contract Sum To Date	\$2,354,019.10
4. Total Completed and Stored To Date	\$413,503.50
5. Retainage:	
a. 10.00% of Completed Work	\$41,350.35
b. 0.00% of Stored Material	\$0.00
Total Retainage	\$41,350.35
6. Total Earned Less Retainage	\$372,153.15
7. Less Previous Certificates For Payments	\$0.00
8. Current Payment Due This Application	\$372,153.15
9. Balance To Finish, Plus Retainage	\$1,981,865.95
10. Previous Applications Unpaid	\$0.00
11. Total Amount Unpaid to Date	\$372,153.15

The undersigned Contractor certifies that to the best of the Contractor's knowledge, information, and belief, the work covered by this Application for Payment has been completed in accordance with the Contract Documents. That all amounts have been paid by the Contractor for Work for which previous Certificates for Payment were issued and payments received from the Owner, and that current payment shown herein is now due.

CONTRACTOR: RIPA & Associates, LLC

By: [Signature] Date: 12/23/24

Josh Smith, Project Manager

State of: Florida

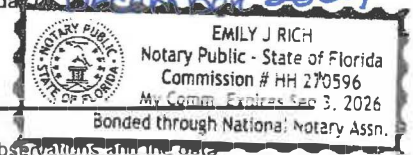
Subscribed and sworn to before me this 23

Notary Public:

My Commission expires: Emily J Rich

County of: Hillsborough

day of December 2024



ENGINEER'S CERTIFICATE FOR PAYMENT

In accordance with the Contract Documents, based on on-site observations and the data comprising the above application, the Architect certifies to the Owner that to the best of the Engineer's knowledge, information, and belief, the Work has progressed as indicated, the quality of the Work is in accordance with the Contract Documents, and the Contractor is entitled to payment of the AMOUNT CERTIFIED.

AMOUNT CERTIFIED \$372,153.15

(Attach explanation if amount certified differs from the amount applied. Initial all figures on this Application and on the Continuation Sheet that are changed to conform with the amount certified.)

ENGINEER:

By: _____ Date: _____

This Certificate is not negotiable. The AMOUNT CERTIFIED is payable only to the Contractor named herein. Issuance, payment, and acceptance of payment are without prejudice to any rights of the Owner or Contractor under this Contract.

CHANGE ORDER SUMMARY	Additions	Deductions
Total changes approved in previous months by Owner	\$0.00	\$0.00
Total Approved this Month	\$0.00	\$0.00
TOTALS	\$0.00	\$0.00
Net Changes By Change Order	\$0.00	

CONTINUATION SHEET

Application and Certification for Payment, containing Contractor's signed certification is attached.
 In tabulations below, amounts are stated to the nearest dollar.
 Use Column I on Contracts where variable retainage for line items may apply.

Application No. : 1
 Application Date : 12/31/24
 From: 12/01/24
 To: 12/31/24

Invoice # : RA241298

Contract : 23-2183- Lowery Hills Infra

Item No.	Description of Work	Qty	Contract Sum to Date											Balance To Finish To Date	Retainage To Date
			Base Contract			Estimated Quantity			Total Work in Place		Total Work in Place To Date	%			
			Unit	Unit Price	Value	This Estimate	Prev Estimate	Total Estimate	This Period In Place	Prev Application					
	- MASS GRADE PH 2, 5, 6														
6000	MOBILIZATION	0.00	LS	0.00	40,500.00	0.00	0.00	0.00	40,500.00	0.00	40,500.00	100.00%	0.00	4,050.00	
6001	NPDES COMPLIANCE	0.00	LS	0.00	13,000.00	0.00	0.00	0.00	3,250.00	0.00	3,250.00	25.00%	9,750.00	325.00	
6002	MAINTENANCE OF TRAFFIC	0.00	LS	0.00	21,000.00	0.00	0.00	0.00	5,250.00	0.00	5,250.00	25.00%	15,750.00	525.00	
6003	CONSTRUCTION ENTRANCE	2.00	EA	5,700.00	11,400.00	2.00	0.00	2.00	11,400.00	0.00	11,400.00	100.00%	0.00	1,140.00	
6004	SILT FENCE	13,575.00	LF	1.70	23,077.50	13,575.00	0.00	13,575.00	23,077.50	0.00	23,077.50	100.00%	0.00	2,307.75	
6005	STRIP / PREP SITE	0.00	LS	0.00	38,500.00	0.00	0.00	0.00	38,500.00	0.00	38,500.00	100.00%	0.00	3,850.00	
6006	SITE EXCAVATION - PHASE 2	205,023.00	CY	4.55	932,854.65	20,502.30	0.00	20,502.30	93,285.47	0.00	93,285.47	10.00%	839,569.18	9,328.55	
6007	SITE EXCAVATION - PHASE 5	58,022.00	CY	3.85	223,384.70	43,516.50	0.00	43,516.50	167,538.53	0.00	167,538.53	75.00%	55,846.17	16,753.85	
6008	SITE EXCAVATION - PHASE 6	9,030.00	CY	3.40	30,702.00	9,030.00	0.00	9,030.00	30,702.00	0.00	30,702.00	100.00%	0.00	3,070.20	
6009	IMPORTED FILL	52,645.00	CY	16.75	881,803.75	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	881,803.75	0.00	
6010	SOD POND SLOPES - BAHIA	5,770.00	SY	3.70	21,349.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	21,349.00	0.00	
6011	SEED & MULCH DISTURBED AREAS	289,850.00	SY	0.35	101,447.50	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	101,447.50	0.00	
6012	FINAL GRADING	0.00	LS	0.00	15,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	15,000.00	0.00	
	- MASS GRADE PH 2 Totals	633,917.00			2,354,019.10	86,625.80	0.00	86,625.80	413,503.50	0.00	413,503.50	17.57%	1,940,515.60	41,350.35	
	Adjusted Contract Total				2,354,019.10				413,503.50	0.00	413,503.50	17.57%	1,940,515.60	41,350.35	

KOLTER

Check Request

BF-KL Lowery Hills

Vendor Name **RIPA & Associates, LLC**
Vendor Code **RIPAAS**
Invoice # **3205/App#2**
Invoice Date **1/31/2025**
APPLY TO PO # LandDev **3205**
Special Handling Instructions:

Additional Information

Division	Job Cost Code	Amount This Period	Retainage	Amount Due
4159		\$ 582,516.22	\$ 58,251.62	\$ 524,264.59
Total This Draw		\$ 582,516.22	\$ 58,251.62	\$ 524,264.59

PAY THIS AMOUNT

Prepared by: Kimani Brown

Date: 03/21/25

Approved by: Owen Budorick

Paid				
	Payment Amount	LandDev Retention	Total Retention	Total Payment
App #1	413,503.50	41,350.35	41,350.35	372,153.15
App #2	582,516.22	58,251.62	58,251.62	524,264.60
App #3				
App #4				
App #5				
	996,019.72	99,601.97	99,601.97	896,417.75

APPLICATION AND CERTIFICATE FOR PAYMENT

Invoice #: RA250173

To Owner: BF-KL Lowery Hills, LLC
14025 Riveredge Drive, Ste 175
Tampa, FL 33637

Project: Lowery Hills MG 2,5,6
23-2183B

Application No.: 2
Period To: 1/31/2025

Distribution to:

<input type="checkbox"/>	Owner
<input type="checkbox"/>	Engineer
<input type="checkbox"/>	Contractor
<input type="checkbox"/>	
<input type="checkbox"/>	

From Contractor: RIPA & Associates, LLC
1409 Tech Blvd., Suite 1
Tampa, FL 33619

Via Engineer:

Project Nos: PO 3205

Contract For:

Contract Date:

CONTRACTOR'S APPLICATION FOR PAYMENT

Application is made for payment, as shown below, in connection with the Contract. Continuation Sheet is attached.

1. Original Contract Sum	\$2,354,019.10
2. Net Change By Change Order	\$0.00
3. Contract Sum To Date	\$2,354,019.10
4. Total Completed and Stored To Date	\$996,019.72
5. Retainage:	
a. 10.00% of Completed Work	\$99,601.98
b. 0.00% of Stored Material	\$0.00
Total Retainage	\$99,601.98
6. Total Earned Less Retainage	\$896,417.74
7. Less Previous Certificates For Payments	\$372,153.15
8. Current Payment Due This Application	\$524,264.59
9. Balance To Finish, Plus Retainage	\$1,457,601.36
10. Previous Applications Unpaid	\$0.00
11. Total Amount Unpaid to Date	\$524,264.59

The undersigned Contractor certifies that to the best of the Contractor's knowledge, information, and belief, the work covered by this Application for Payment has been completed in accordance with the Contract Documents. That all amounts have been paid by the Contractor for Work for which previous Certificates for Payment were issued and payments received from the Owner, and that current payment shown herein is now due.

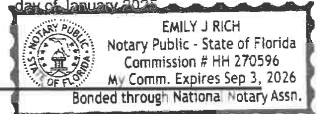
CONTRACTOR: RIPA & Associates, LLC

By: Josh Smith Date: 1/30/25

Josh Smith, Project Manager
State of Florida

Subscribed and sworn to before me this 30
Notary Public: Emily Rich
My Commission expires:

County of: Hillsborough
day of January 2025



ENGINEER'S CERTIFICATE FOR PAYMENT

In accordance with the Contract Documents, based on on-site observations and the data comprising the above application, the Architect certifies to the Owner that to the best of the Engineer's knowledge, information, and belief, the Work has progressed as indicated, the quality of the Work is in accordance with the Contract Documents, and the Contractor is entitled to payment of the AMOUNT CERTIFIED.

AMOUNT CERTIFIED \$524,264.59

(Attach explanation if amount certified differs from the amount applied. Initial all figures on this Application and on the Continuation Sheet that are changed to conform with the amount certified.)

ENGINEER:

By: _____ Date: _____

This Certificate is not negotiable. The AMOUNT CERTIFIED is payable only to the Contractor named herein. Issuance, payment, and acceptance of payment are without prejudice to any rights of the Owner or Contractor under this Contract.

CHANGE ORDER SUMMARY	Additions	Deductions
Total changes approved in previous months by Owner	\$0.00	\$0.00
Total Approved this Month	\$0.00	\$0.00
TOTALS	\$0.00	\$0.00
Net Changes By Change Order	\$0.00	

CONTINUATION SHEET

Application and Certification for Payment, containing Contractor's signed certification is attached. In tabulations below, amounts are stated to the nearest dollar. Use Column I on Contracts where variable retainage for line items may apply.

Application No. : 2
 Application Date : 01/31/25
 From: 01/01/25
 To: 01/31/25

Invoice # : RA250173 Contract : 23-2183- Lowery Hills Infra

Item No.	Description of Work	Qty	Contract Sum to Date											Balance To Finish To Date	Retainage To Date
			Base Contract			Estimated Quantity			Total Work in Place		Total Work in Place To Date	%			
			Unit	Unit Price	Value	This Estimate	Prev Estimate	Total Estimate	This Period In Place	Prev Application					
- MASS GRADE PH 2, 5, 6															
6000	MOBILIZATION	0.00	LS	0.00	40,500.00	0.00	0.00	0.00	0.00	40,500.00	40,500.00	100.00%	0.00	4,050.00	
6001	NPDES COMPLIANCE	0.00	LS	0.00	13,000.00	0.00	0.00	0.00	5,200.00	3,250.00	8,450.00	65.00%	4,550.00	845.00	
6002	MAINTENANCE OF TRAFFIC	0.00	LS	0.00	21,000.00	0.00	0.00	0.00	8,400.00	5,250.00	13,650.00	65.00%	7,350.00	1,365.00	
6003	CONSTRUCTION ENTRANCE	2.00	EA	5,700.00	11,400.00	0.00	2.00	2.00	0.00	11,400.00	11,400.00	100.00%	0.00	1,140.00	
6004	SILT FENCE	13,575.00	LF	1.70	23,077.50	0.00	13,575.00	13,575.00	0.00	23,077.50	23,077.50	100.00%	0.00	2,307.75	
6005	STRIP / PREP SITE	0.00	LS	0.00	38,500.00	0.00	0.00	0.00	0.00	38,500.00	38,500.00	100.00%	0.00	3,850.00	
6006	SITE EXCAVATION - PHASE 2	205,023.00	CY	4.55	932,854.65	112,762.65	20,502.30	133,264.95	513,070.05	93,285.47	606,355.52	65.00%	326,499.13	60,635.56	
6007	SITE EXCAVATION - PHASE 5	58,022.00	CY	3.85	223,384.70	14,505.50	43,516.50	58,022.00	55,846.17	167,538.53	223,384.70	100.00%	0.00	22,338.47	
6008	SITE EXCAVATION - PHASE 6	9,030.00	CY	3.40	30,702.00	0.00	9,030.00	9,030.00	0.00	30,702.00	30,702.00	100.00%	0.00	3,070.20	
6009	IMPORTED FILL	52,645.00	CY	16.75	881,803.75	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	881,803.75	0.00	
6010	SOD POND SLOPES - BAHIA	5,770.00	SY	3.70	21,349.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	21,349.00	0.00	
6011	SEED & MULCH DISTURBED AREAS	289,850.00	SY	0.35	101,447.50	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	101,447.50	0.00	
6012	FINAL GRADING	0.00	LS	0.00	15,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	15,000.00	0.00	
- MASS GRADE PH 2 Totals		633,917.00			2,354,019.10	127,268.15	86,625.80	213,893.95	582,516.22	413,503.50	996,019.72	42.31%	1,357,999.38	99,601.98	
Adjusted Contract Total					2,354,019.10				582,516.22	413,503.50	996,019.72	42.31%	1,357,999.38	99,601.98	

Purchase Order: 3205

KOLTER	Community: BF-KL Lowery Hills LLC	Vendor: RIPA & ASSOCIATES, LLC (RIPAAS)
	PO Name: Lowery Hills MG 2,5,6 RIPA Ordered: 10/27/2024 Revised:	2305 TECH BLVD., SUITE 1 TAMPA, FL 33619 (p) (813)623-6777

Notes: Mass Grading phases 2, 5 and 6

Phase 2W

Line	Qty	Unit	Resource Description	CO	Price	Total	Invoiced
	0.00	LS	61060 Earthwork - Fill Import (Site Balancing) MG 2,5,6	0	\$1,442,785.90	\$1,442,785.90	\$0.00

Phase 5E

	0.00	LS	61060 Earthwork - Fill Import (Site Balancing) MG 2,5,6	0	\$440,429.38	\$440,429.38	\$0.00
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Phase 6E

	0.00	LS	61060 Earthwork - Fill Import (Site Balancing) MG 2,5,6	0	\$470,803.82	\$470,803.82	\$0.00
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Payment Information

Draw	Draw Amounts	Subtotal: \$2,354,019.10
		Total Tax: \$0.00
		Purchase Order Total: \$2,354,019.10
		Invoiced To Date: \$0.00

Terms and Conditions

This Purchase Order (P.O.) is issued in connection with the Contractor Agreement and the scope of work herein becomes a part of the agreement. This P.O. shall constitute a binding agreement between the Contractor and the Owner and shall supersede and replace any and all other P.O.s of the same number. Payment for and all work completed hereunder shall be made in accordance with the terms contained in the Contractor Agreement, and all terms and conditions of the Contractor Agreement are by reference incorporated herein.

**Exhibit F
PARTIAL WAIVER AND RELEASE OF LIEN**

BF-KL Lowery Hills LLC
14025 Riveredge Drive
Suite 175
Tampa, FL 33637

KNOWN ALL MEN BY THESE PRESENT: that the undersigned, for and in consideration of the receipt of fully available funds of the payment of \$ 524,264.59, paid by BF-KL Lowery Hills LLC (Owner), hereby waives and releases in favor of Owner any and all lien(s), right(s) of lien or claim(s) of lien of whatsoever kind or character which the undersigned now has or might have against Owner and/or the property known as Lowery Hills located in Pasco County, Florida, on account of any and all labor, material or both, performed and/or furnished by the undersigned in connection with the construction of improvements upon the above described property.

The undersigned does hereby represent and warrant to Owner that the undersigned has paid all of its laborers, subcontractors and material men for all of the foregoing labor, material or both, as performed and/or furnished and that all taxes imposed by applicable laws in respect thereof have been paid and discharged in full.

IN WITNESS WHEREOF, the undersigned has executed this Partial Waiver and Release of Lien (or caused the same to be executed in its name) this 30 day of January 20 25.

RIPA & ASSOCIATES, LLC

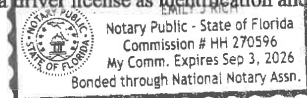
BY: [Signature]

PRINT: Josh Smith

TITLE: Project Manager

STATE OF FLORIDA
COUNTY OF Hillsborough

The foregoing was acknowledged before me by physical presence or [] online notarization this 30 day of January, 2025, by Josh Smith, as PM of RIPA + Associates a _____ corporation [limited liability company] [partnership], for and on behalf of the corporation. He/She is personally known to me or has produced a driver license as identification and did/did not take an oath.



NOTARY PUBLIC
BY: Emily J. Rich
PRINT: Emily J. Rich
COMMISSION #:

Note: This release has been modified from the statutory form prescribed by Section 713.20, Florida Statutes (1996). Effective October 1, 1996, a person may not require a lienor to furnish a waiver or release of lien that is different from the statutory form. If you choose to use this form, you consent to such form. This form may not be usable in all states. Check with your attorney if in a state other than Florida.

KOLTER

Check Request

BF-KL Lowery Hills

Vendor Name **RIPA & Associates, LLC**
Vendor Code **RIPAAS**
Invoice # **3205/App#3**
Invoice Date **2/28/2025**
APPLY TO PO # LandDev **3205**
Special Handling Instructions:

Additional Information

Division	Job Cost Code	Amount This Period	Retainage	Amount Due
4159		\$ 682,765.55	\$ 68,276.56	\$ 614,488.99
Total This Draw		\$ 682,765.55	\$ 68,276.56	\$ 614,488.99

PAY THIS AMOUNT

Prepared by: Kimani Brown

Date: 03/21/25

Approved by: Owen Budorick

Paid				
	Payment Amount	LandDev Retention	Total Retention	Total Payment
App #1	413,503.50	41,350.35	41,350.35	372,153.15
App #2	582,516.22	58,251.62	58,251.62	524,264.60
App #3	682,765.55	68,276.56	68,276.56	614,488.99
App #4				
App #5				
	1,678,785.27	167,878.53	167,878.53	1,510,906.73

APPLICATION AND CERTIFICATE FOR PAYMENT

Invoice #: RA250270

To Owner: BF-KL Lowery Hills, LLC
14025 Riveredge Drive, Ste 175
Tampa, FL 33637

Project: Lowery Hills MG 2,5,6
23-2183B

Application No.: 3
Period To: 2/28/2025

Distribution to:

Owner

Engineer

Contractor

From Contractor: RIPA & Associates, LLC
1409 Tech Blvd., Suite 1
Tampa, FL 33619

Via Engineer:

Project Nos: PO 3205

Contract For:

Contract Date:

CONTRACTOR'S APPLICATION FOR PAYMENT

Application is made for payment, as shown below, in connection with the Contract. Continuation Sheet is attached.

1. Original Contract Sum	\$2,354,019.10
2. Net Change By Change Order	\$0.00
3. Contract Sum To Date	\$2,354,019.10
4. Total Completed and Stored To Date	\$1,678,785.27
5. Retainage:	
a. 10.00% of Completed Work	\$167,878.54
b. 0.00% of Stored Material	\$0.00
Total Retainage	\$167,878.54
6. Total Earned Less Retainage	\$1,510,906.73
7. Less Previous Certificates For Payments	\$896,417.74
8. Current Payment Due This Application	\$614,488.99
9. Balance To Finish, Plus Retainage	\$843,112.37
10. Previous Applications Unpaid	\$0.00
11. Total Amount Unpaid to Date	\$614,488.99

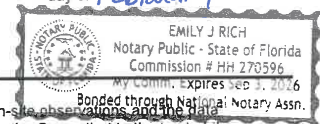
The undersigned Contractor certifies that to the best of the Contractor's knowledge, information, and belief, the work covered by this Application for Payment has been completed in accordance with the Contract Documents. That all amounts have been paid by the Contractor for Work for which previous Certificates for Payment were issued and payments received from the Owner, and that current payment shown herein is now due.

CONTRACTOR: RIPA & Associates, LLC

By: _____ Date: 2/28/25

Josh Smith, Project Manager
State of: Florida
Subscribed and sworn to before me this 26
Notary Public: Emily Rich
My Commission expires:

County of: Hillsborough
day of February 2025



ENGINEER'S CERTIFICATE FOR PAYMENT

In accordance with the Contract Documents, based on on-site observations and the data comprising the above application, the Architect certifies to the Owner that to the best of the Engineer's knowledge, information, and belief, the Work has progressed as indicated, the quality of the Work is in accordance with the Contract Documents, and the Contractor is entitled to payment of the AMOUNT CERTIFIED.

AMOUNT CERTIFIED \$614,488.99

(Attach explanation if amount certified differs from the amount applied. Initial all figures on this Application and on the Continuation Sheet that are changed to conform with the amount certified.)

ENGINEER:

By: _____ Date: _____

This Certificate is not negotiable. The AMOUNT CERTIFIED is payable only to the Contractor named herein. Issuance, payment, and acceptance of payment are without prejudice to any rights of the Owner or Contractor under this Contract.

CHANGE ORDER SUMMARY	Additions	Deductions
Total changes approved in previous months by Owner	\$0.00	\$0.00
Total Approved this Month	\$0.00	\$0.00
TOTALS	\$0.00	\$0.00
Net Changes By Change Order	\$0.00	

CONTINUATION SHEET

Application and Certification for Payment, containing Contractor's signed certification is attached. In tabulations below, amounts are stated to the nearest dollar. Use Column I on Contracts where variable retainage for line items may apply.

Application No. : 3
 Application Date : 02/28/25
 From: 02/01/25
 To: 02/28/25

Invoice # : RA250270

Contract : 23-2183- Lowery Hills Infra

Item No.	Description of Work	Qty	Contract Sum to Date											Balance To Finish To Date	Retainage To Date	
			Base Contract			Estimated Quantity			Total Work in Place		Total Work in Place To Date	%				
			Unit	Unit Price	Value	This Estimate	Prev Estimate	Total Estimate	This Period In Place	Prev Application						
	- MASS GRADE PH 2, 5, 6															
6000	MOBILIZATION	0.00	LS	0.00	40,500.00	0.00	0.00	0.00	0.00	40,500.00	40,500.00	100.00%	0.00	4,050.00		
6001	NPDES COMPLIANCE	0.00	LS	0.00	13,000.00	0.00	0.00	0.00	1,300.00	8,450.00	9,750.00	75.00%	3,250.00	975.00		
6002	MAINTENANCE OF TRAFFIC	0.00	LS	0.00	21,000.00	0.00	0.00	0.00	7,350.00	13,650.00	21,000.00	100.00%	0.00	2,100.00		
6003	CONSTRUCTION ENTRANCE	2.00	EA	5,700.00	11,400.00	0.00	2.00	2.00	0.00	11,400.00	11,400.00	100.00%	0.00	1,140.00		
6004	SILT FENCE	13,575.00	LF	1.70	23,077.50	0.00	13,575.00	13,575.00	0.00	23,077.50	23,077.50	100.00%	0.00	2,307.75		
6005	STRIP / PREP SITE	0.00	LS	0.00	38,500.00	0.00	0.00	0.00	0.00	38,500.00	38,500.00	100.00%	0.00	3,850.00		
6006	SITE EXCAVATION - PHASE 2	205,023.00	CY	4.55	932,854.65	51,255.75	133,264.95	184,520.70	233,213.67	606,355.52	839,569.19	90.00%	93,285.46	83,956.93		
6007	SITE EXCAVATION - PHASE 5	58,022.00	CY	3.85	223,384.70	0.00	58,022.00	58,022.00	0.00	223,384.70	223,384.70	100.00%	0.00	22,338.47		
6008	SITE EXCAVATION - PHASE 6	9,030.00	CY	3.40	30,702.00	0.00	9,030.00	9,030.00	0.00	30,702.00	30,702.00	100.00%	0.00	3,070.20		
6009	IMPORTED FILL	52,645.00	CY	16.75	881,803.75	26,322.50	0.00	26,322.50	440,901.88	0.00	440,901.88	50.00%	440,901.87	44,090.19		
6010	SOD POND SLOPES - BAHIA	5,770.00	SY	3.70	21,349.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	21,349.00	0.00		
6011	SEED & MULCH DISTURBED AREAS	289,850.00	SY	0.35	101,447.50	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	101,447.50	0.00		
6012	FINAL GRADING	0.00	LS	0.00	15,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	15,000.00	0.00		
	- MASS GRADE PH 2 Totals	633,917.00			2,354,019.10	77,578.25	213,893.95	291,472.20	682,765.55	996,019.72	1,678,785.27	71.32%	675,233.83	167,878.54		
	Adjusted Contract Total				2,354,019.10				682,765.55	996,019.72	1,678,785.27	71.32%	675,233.83	167,878.54		

Purchase Order: 3205

KOLTER	Community: BF-KL Lowery Hills LLC	Vendor: RIPA & ASSOCIATES, LLC (RIPAAS)
	PO Name: Lowery Hills MG 2,5,6 RIPA Ordered: 10/27/2024 Revised:	1406 TECH BLVD SUITE 1 TAMPA, FL 33619 (p) (813)623-6777

Notes: Mass Grading phases 2, 5 and 6

Phase 2W

Line	Qty	Unit	Resource Description	CO	Price	Total	Invoiced
	0.00	LS	61060 Earthwork - Fill Import (Site Balancing) MG 2,5,6	0	\$1,442,785.90	\$1,442,785.90	\$0.00

Phase 5E

	0.00	LS	61060 Earthwork - Fill Import (Site Balancing) MG 2,5,6	0	\$440,429.38	\$440,429.38	\$0.00
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Phase 6E

	0.00	LS	61060 Earthwork - Fill Import (Site Balancing) MG 2,5,6	0	\$470,803.82	\$470,803.82	\$0.00
--	------	----	--	---	--------------	--------------	--------

Payment information

<u>Draw</u>	<u>Draw Amounts</u>	Subtotal: \$2,354,019.10
		Total Tax: \$0.00
		Purchase Order Total: \$2,354,019.10
		Invoiced To Date: \$0.00

Terms and Conditions

This Purchase Order ("P.O.") is issued in connection with the Contractor Agreement and the scope of work herein becomes a part of the agreement. This P.O. shall constitute a binding agreement between the Contractor and the Owner and shall supersede and replace any and all other P.O.s of the same number. Payment for and all work completed hereunder shall be made in accordance with the terms contained in the Contractor Agreement, and all terms and conditions of the Contractor Agreement are by reference incorporated herein.

**Exhibit F
PARTIAL WAIVER AND RELEASE OF LIEN**

BF-KL Lowery Hills LLC
14025 Riveredge Drive
Suite 175
Tampa, FL 33637

KNOWN ALL MEN BY THESE PRESENT: that the undersigned, for and in consideration of the receipt of fully available funds of the payment of \$ 614,488.99, paid by BF-KL Lowery Hills LLC (Owner), hereby waives and releases in favor of Owner any and all lien(s), right(s) of lien or claim(s) of lien of whatsoever kind or character which the undersigned now has or might have against Owner and/or the property known as Lowery Hills located in Pasco County, Florida, on account of any and all labor, material or both, performed and/or furnished by the undersigned in connection with the construction of improvements upon the above described property.

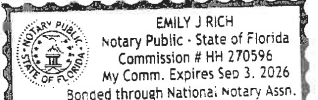
The undersigned does hereby represent and warrant to Owner that the undersigned has paid all of its laborers, subcontractors and material men for all of the foregoing labor, material or both, as performed and/or furnished and that all taxes imposed by applicable laws in respect thereof have been paid and discharged in full.

IN WITNESS WHEREOF, the undersigned has executed this Partial Waiver and Release of Lien (or caused the same to be executed in its name) this 26 day of February 2025.

RIPA & ASSOCIATES, LLC
BY: [Signature]
PRINT: Josh Smith
TITLE: PM

STATE OF FLORIDA
COUNTY OF Hillsborough

The foregoing was acknowledged before me by physical presence or online notarization this 26 day of February, 2025, by Josh Smith, as PM of RIPA + Associates a _____ corporation [limited liability company] [partnership], for and on behalf of the corporation. He/She is personally known to me or has produced a driver license as identification and did/did not take an oath.



NOTARY PUBLIC
BY: [Signature]
PRINT: Emily J. Rich
COMMISSION #:

Note: This release has been modified from the statutory form prescribed by Section 713.20, Florida Statutes (1996). Effective October 1, 1996, a person may not require a lienor to furnish a waiver or release of lien that is different from the statutory form. If you choose to use this form, you consent to such form. This form may not be usable in all states. Check with your attorney if in a state other than Florida.

KOLTER

Check Request

BF-KL Lowery Hills

Vendor Name **RIPA & Associates, LLC**
Vendor Code **RIPAAS**
Invoice # **3205/App#4**
Invoice Date **3/31/2025**
APPLY TO PO # LandDev **3205**
Special Handling Instructions:

Additional Information

Division	Job Cost Code	Amount This Period	Retainage	Amount Due
4159		\$ 337,035.39	\$ 33,703.54	\$ 303,331.84
Total This Draw		\$ 337,035.39	\$ 33,703.54	\$ 303,331.84

Prepared by: Kimani Brown

Date: 04/16/25

Approved by: Owen Budorick

PAY THIS AMOUNT

Paid				
	Payment Amount	LandDev Retention	Total Retention	Total Payment
App #1	413,503.50	41,350.35	41,350.35	372,153.15
App #2	582,516.22	58,251.62	58,251.62	524,264.60
App #3	682,765.55	68,276.56	68,276.56	614,488.99
App #4	337,035.39	33,703.54	33,703.54	303,331.84
App #5				
App #6				
App #7				
App #8				-
App #9				-
	2,015,820.66	201,582.07	201,582.07	1,814,238.57

APPLICATION AND CERTIFICATE FOR PAYMENT

Invoice #: RA2503114

To Owner: BF-KL Lowery Hills, LLC
14025 Riveredge Drive, Ste 175
Tampa, FL 33637

Project: Lowery Hills MG 2,5,6
23-2183B

Application No. : 4

Distribution to :

<input type="checkbox"/>	Owner
<input type="checkbox"/>	Engineer
<input type="checkbox"/>	Contractor
<input type="checkbox"/>	
<input type="checkbox"/>	

Period To: 3/31/2025

From Contractor: RIPA & Associates, LLC
1409 Tech Blvd., Suite 1
Tampa, FL 33619

Via Engineer:

Project Nos: PO 3205

Contract For:

Contract Date:

CONTRACTOR'S APPLICATION FOR PAYMENT

Application is made for payment, as shown below, in connection with the Contract. Continuation Sheet is attached.

The undersigned Contractor certifies that to the best of the Contractor's knowledge, information, and belief, the work covered by this Application for Payment has been completed in accordance with the Contract Documents. That all amounts have been paid by the Contractor for Work for which previous Certificates for Payment were issued and payments received from the Owner, and that current payment shown herein is now due.

CONTRACTOR: RIPA & Associates, LLC

By:  Date: 3/28/25

Josh Smith, Project Manager

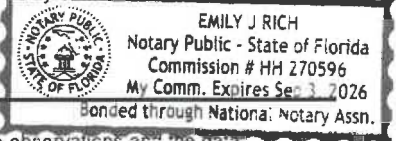
State of Florida

Subscribed and sworn to before me this 28

Notary Public:

My Commission expires: Emily J Rich

County of: Hillsborough
day of March 2025



ENGINEER'S CERTIFICATE FOR PAYMENT

In accordance with the Contract Documents, based on on-site observations and the data comprising the above application, the Architect certifies to the Owner that to the best of the Engineer's knowledge, information, and belief, the Work has progressed as indicated, the quality of the Work is in accordance with the Contract Documents, and the Contractor is entitled to payment of the AMOUNT CERTIFIED.

AMOUNT CERTIFIED \$303,331.85

(Attach explanation if amount certified differs from the amount applied. Initial all figures on this Application and on the Continuation Sheet that are changed to conform with the amount certified.)

ENGINEER:

By: _____ Date: _____

This Certificate is not negotiable. The AMOUNT CERTIFIED is payable only to the Contractor named herein. Issuance, payment, and acceptance of payment are without prejudice to any rights of the Owner or Contractor under this Contract.

1. Original Contract Sum	\$2,354,019.10
2. Net Change By Change Order	\$0.00
3. Contract Sum To Date	\$2,354,019.10
4. Total Completed and Stored To Date	\$2,015,820.66
5. Retainage:	
a. 10.00% of Completed Work	\$201,582.08
b. 0.00% of Stored Material	\$0.00
Total Retainage	\$201,582.08
6. Total Earned Less Retainage	\$1,814,238.58
7. Less Previous Certificates For Payments	\$1,510,906.73
8. Current Payment Due This Application	\$303,331.85
9. Balance To Finish, Plus Retainage	\$539,780.52
10. Previous Applications Unpaid	\$0.00
11. Total Amount Unpaid to Date	\$303,331.85

CHANGE ORDER SUMMARY	Additions	Deductions
Total changes approved in previous months by Owner	\$0.00	\$0.00
Total Approved this Month	\$0.00	\$0.00
TOTALS	\$0.00	\$0.00
Net Changes By Change Order	\$0.00	

CONTINUATION SHEET

Application and Certification for Payment, containing Contractor's signed certification is attached.
 In tabulations below, amounts are stated to the nearest dollar.
 Use Column I on Contracts where variable retainage for line items may apply.

Application No. : 4
 Application Date : 03/31/25
 From: 03/01/25
 To: 03/31/25

Invoice # : RA2503114

Contract : 23-2183- Lowery Hills Infra

Item No.	Description of Work	Qty	Contract Sum to Date											Balance To Finish To Date	Retainage To Date	
			Base Contract			Estimated Quantity			Total Work in Place		Total Work in Place To Date	%				
			Unit	Unit Price	Value	This Estimate	Prev Estimate	Total Estimate	This Period In Place	Prev Application						
	- MASS GRADE PH 2, 5, 6															
6000	MOBILIZATION	0.00	LS	0.00	40,500.00	0.00	0.00	0.00	0.00	40,500.00	40,500.00	100.00%	0.00	4,050.00		
6001	NPDES COMPLIANCE	0.00	LS	0.00	13,000.00	0.00	0.00	0.00	1,950.00	9,750.00	11,700.00	90.00%	1,300.00	1,170.00		
6002	MAINTENANCE OF TRAFFIC	0.00	LS	0.00	21,000.00	0.00	0.00	0.00	0.00	21,000.00	21,000.00	100.00%	0.00	2,100.00		
6003	CONSTRUCTION ENTRANCE	2.00	EA	5,700.00	11,400.00	0.00	2.00	2.00	0.00	11,400.00	11,400.00	100.00%	0.00	1,140.00		
6004	SILT FENCE	13,575.00	LF	1.70	23,077.50	0.00	13,575.00	13,575.00	0.00	23,077.50	23,077.50	100.00%	0.00	2,307.75		
6005	STRIP / PREP SITE	0.00	LS	0.00	38,500.00	0.00	0.00	0.00	0.00	38,500.00	38,500.00	100.00%	0.00	3,850.00		
6006	SITE EXCAVATION - PHASE 2	205,023.00	CY	4.55	932,854.65	20,502.30	184,520.70	205,023.00	93,285.46	839,569.19	932,854.65	100.00%	0.00	93,285.48		
6007	SITE EXCAVATION - PHASE 5	58,022.00	CY	3.85	223,384.70	0.00	58,022.00	58,022.00	0.00	223,384.70	223,384.70	100.00%	0.00	22,338.47		
6008	SITE EXCAVATION - PHASE 6	9,030.00	CY	3.40	30,702.00	0.00	9,030.00	9,030.00	0.00	30,702.00	30,702.00	100.00%	0.00	3,070.20		
6009	IMPORTED FILL	52,645.00	CY	16.75	881,803.75	13,161.25	26,322.50	39,483.75	220,450.93	440,901.88	661,352.81	75.00%	220,450.94	66,135.28		
6010	SOD POND SLOPES - BAHIA	5,770.00	SY	3.70	21,349.00	5,770.00	0.00	5,770.00	21,349.00	0.00	21,349.00	100.00%	0.00	2,134.90		
6011	SEED & MULCH DISTURBED AREAS	289,850.00	SY	0.35	101,447.50	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	101,447.50	0.00		
6012	FINAL GRADING	0.00	LS	0.00	15,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00%	15,000.00	0.00		
	- MASS GRADE PH 2 Totals	633,917.00			2,354,019.10	39,433.55	291,472.20	330,905.75	337,035.39	1,678,785.27	2,015,820.66	85.63%	338,198.44	201,582.08		
	Adjusted Contract Total				2,354,019.10				337,035.39	1,678,785.27	2,015,820.66	85.63%	338,198.44	201,582.08		

Purchase Order: 3205

KOLTER		Community: BF-KL Lowery Hills LLC		Vendor: RIPA & ASSOCIATES, LLC (RIPAAS) 1409 TECH BLVD., SUITE 1 TAMPA, FL 33619 (p) (813)623-6777			
PO Name: Lowery Hills MG 2,5,6 RIPA		Ordered: 10/27/2024		Revised:			
Notes: Mass Grading phases 2, 5 and 6							
Phase 2W							
Line	Qty	Unit	Resource Description	CO	Price	Total	Invoiced
	0.00	LS	61060 Earthwork - Fill Import (Site Balancing) MG 2,5,6	0	\$1,442,785.90	\$1,442,785.90	\$0.00
Phase 5E							
	0.00	LS	61060 Earthwork - Fill Import (Site Balancing) MG 2,5,6	0	\$440,429.38	\$440,429.38	\$0.00
Phase 6E							
	0.00	LS	61060 Earthwork - Fill Import (Site Balancing) MG 2,5,6	0	\$470,803.82	\$470,803.82	\$0.00

Payment Information

<u>Draw</u>	<u>Draw Amounts</u>	Subtotal: \$2,354,019.10
		Total Tax: \$0.00
		Purchase Order Total: \$2,354,019.10
		Invoiced To Date: \$0.00

Terms and Conditions

This Purchase Order ("P.O.") is issued in connection with the Contractor Agreement and the scope of work herein becomes a part of the agreement. This P.O. shall constitute a binding agreement between the Contractor and the Owner and shall supersede and replace any and all other P.O.s of the same number. Payment for and all work completed hereunder shall be made in accordance with the terms contained in the Contractor Agreement, and all terms and conditions of the Contractor Agreement are by reference incorporated herein.

**Exhibit F
PARTIAL WAIVER AND RELEASE OF LIEN**

BF-KL Lowery Hills LLC
14025 Riveredge Drive
Suite 175
Tampa, FL 33637

KNOWN ALL MEN BY THESE PRESENT: that the undersigned, for and in consideration of the receipt of fully available funds of the payment of \$ 303,331.85, paid by BF-KL Lowery Hills LLC (Owner), hereby waives and releases in favor of Owner any and all lien(s), right(s) of lien or claim(s) of lien of whatsoever kind or character which the undersigned now has or might have against Owner and/or the property known as Lowery Hills located in Pasco County, Florida, on account of any and all labor, material or both, performed and/or furnished by the undersigned in connection with the construction of improvements upon the above described property.

The undersigned does hereby represent and warrant to Owner that the undersigned has paid all of its laborers, subcontractors and material men for all of the foregoing labor, material or both, as performed and/or furnished and that all taxes imposed by applicable laws in respect thereof have been paid and discharged in full.

IN WITNESS WHEREOF, the undersigned has executed this Partial Waiver and Release of Lien (or caused the same to be executed in its name) this 28 day of March 2025.

RIPA & ASSOCIATES, LLC

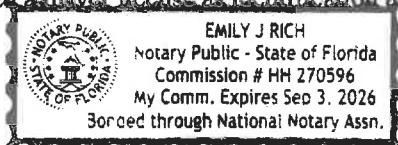
BY: [Signature]

PRINT: CHRIS ESTEP

TITLE: PM

STATE OF FLORIDA
COUNTY OF Hillsborough

The foregoing was acknowledged before me by physical presence or online notarization this 28 day of March, 2025, by Chris Estep, as PM of RIPA & Associates a _____ corporation [limited liability company] [partnership], for and on behalf of the corporation. He/She is personally known to me or has produced a driver license as identification and did/did not take an oath.



NOTARY PUBLIC

BY: Emily J. Rich

PRINT: Emily J. Rich

COMMISSION #: _____

Note: This release has been modified from the statutory form prescribed by Section 713.20, Florida Statutes (1996). Effective October 1, 1996, a person may not require a lienor to furnish a waiver or release of lien that is different from the statutory form. If you choose to use this form, you consent to such form. This form may not be usable in all states. Check with your attorney if in a state other than Florida.

From: [Devin Christian](#)
Sent on: Tuesday, April 1, 2025 2:39:33 PM
To: [Jadabella Valentin](#); [Owen Budorick](#)
CC: [Emily Rich](#); [Josh Smith](#)
Subject: RE: Lowery Hills MG 2,5,6 Pay App #4 Mar 2025

You don't often get email from dchristian@ripaconstruction.com. [Learn why this is important](#)

[External Email]

Jadabella,

Our only lower tier on project is Trans-Phos, a hauler. Contact information below.

Name: Trans-Phos Inc
Address: P.O. Box 9004 Bartow, FL 33831
Contact name: Clay Goodison
Contact information: cgoodison@transphos.com

Thank you,

Devin Christian
Accounts Receivable



RIPA & Associates 1409 Tech Boulevard . Suite 1 . Tampa, FL 33619
Direct Line (813) 663-6742 . Main (813) 623-6777 . Fax (813) 663-6724
Email: dchristian@ripaconstruction.com . Web Site: www.ripaconstruction.com

From: Emily Rich <erich@ripaconstruction.com>
Sent: Tuesday, April 1, 2025 2:08 PM
To: Devin Christian <dchristian@ripaconstruction.com>
Subject: FW: Lowery Hills MG 2,5,6 Pay App #4 Mar 2025

Hi Devin,

Please see below email.

Thank You,

Emily Rich
Accounting



RIPA & Associates 1409 Tech Boulevard . Suite 1 . Tampa, FL 33619
Main (813) 623-6777 . Fax (813) 663-6772
Email: erich@ripaconstruction.com . Web Site: www.ripaconstruction.com

From: Jadabella Valentin <
Sent: Tuesday, April 1, 2025 1:52 PM
To: Emily Rich <erich@ripaconstruction.com>
Cc: Owen Budorick <OBudorick@brookfieldkolter.com>
Subject: RE: Lowery Hills MG 2,5,6 Pay App #4 Mar 2025

Hi Emily,

Can you please provide a list of all of the subcontractors being used for this project? Please include the following:

Name
Address
Contact name
Contact information

Thank you!

Jadabella Valentin
Contract Administrator / AP Specialist
Brookfield Kolter Land Partners LLC
O: (813) 615-1244 Ext.204

Brookfield Kolter
[LAND PARTNERS](#)

IMPORTANT: This email may contain information that is proprietary, legally privileged and/or confidential. If the reader of this email is not the intended recipient(s) or the employee or agent responsible for delivering the message to the intended recipient(s), you are hereby notified: (i) that any dissemination, distribution or copying of this email is strictly prohibited and may be unlawful; and (ii) to contact the sender immediately by reply email and delete this email and any attachments without retaining any copies.

From: Emily Rich <erich@ripaconstruction.com>
Sent: Monday, March 31, 2025 8:58 AM
To: landinvoices@brookfieldkolter.com; debip@barriosengineering.com; cbarrios@barriosengineering.com; jrodriguez@barriosengineering.com
Cc: Josh Smith <jsmith@ripaconstruction.com>; Devin Christian <dchristian@ripaconstruction.com>
Subject: Lowery Hills MG 2,5,6 Pay App #4 Mar 2025

[External Email]

Hello,

Please find attached RIPA's Pay App #4 for Lowery Hills MG 2,5,6 project, along with the PO and Waiver & Release of Lien.

Any questions regarding items billed this month please contact RIPA PM, Josh Smith.

Thank You,

Emily Rich
Accounting



RIPA & Associates 1409 Tech Boulevard . Suite 1 . Tampa, FL 33619
Main (813) 623-6777 . Fax (813) 663-6772
Email: erich@ripaconstruction.com . Web Site: www.ripaconstruction.com

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KOLTER

Check Request

BF-KL Lowery Hills

Vendor Name **RIPA & Associates, LLC**
Vendor Code **RIPAAS**
Invoice # **3205/App#5**
Invoice Date **4/30/2025**
APPLY TO PO # LandDev **3205**
Special Handling Instructions:

Additional Information

Division	Job Cost Code	Amount This Period	Retainage	Amount Due
4159		\$ 338,198.44	\$ 33,819.84	\$ 304,378.59
Total This Draw		\$ 338,198.44	\$ 33,819.84	\$ 304,378.59

Prepared by: Kimani Brown

Date: 05/16/25

Approved by: Owen Budorick

PAY THIS AMOUNT

Paid				
	Payment Amount	LandDev Retention	Total Retention	Total Payment
App #1	413,503.50	41,350.35	41,350.35	372,153.15
App #2	582,516.22	58,251.62	58,251.62	524,264.60
App #3	682,765.55	68,276.56	68,276.56	614,488.99
App #4	337,035.39	33,703.54	33,703.54	303,331.84
App #5	338,198.44	33,819.84	33,819.84	304,378.59
App #6				
App #7				
App #8				-
App #9				-
	2,354,019.10	235,401.91	235,401.91	2,118,617.16

APPLICATION AND CERTIFICATE FOR PAYMENT

Invoice #: RA2504163

To Owner: BF-KL Lowery Hills, LLC
14025 Riveredge Drive, Ste 175
Tampa, FL 33637

Project: Lowery Hills MG 2.5,6
23-2183B

Application No. : 5

Distribution to :

Owner

Engineer

Contractor

Period To: 4/30/2025

From Contractor: RIPA & Associates, LLC
1409 Tech Blvd., Suite 1
Tampa, FL 33619

Via Engineer:

Project Nos: PO 3205

Contract For:

Contract Date:

CONTRACTOR'S APPLICATION FOR PAYMENT

Application is made for payment, as shown below, in connection with the Contract. Continuation Sheet is attached.

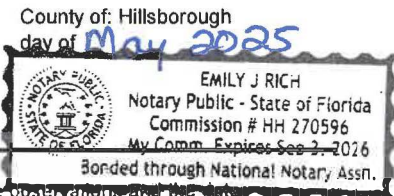
1. Original Contract Sum	\$2,354,019.10
2. Net Change By Change Order	\$0.00
3. Contract Sum To Date	\$2,354,019.10
4. Total Completed and Stored To Date	\$2,354,019.10
5. Retainage:	
a. 10.00% of Completed Work	\$235,401.92
b. 0.00% of Stored Material	\$0.00
Total Retainage	\$235,401.92
6. Total Earned Less Retainage	\$2,118,617.18
7. Less Previous Certificates For Payments	\$1,814,238.58
8. Current Payment Due This Application	\$304,378.60
9. Balance To Finish, Plus Retainage	\$235,401.92
10. Previous Applications Unpaid	\$0.00
11. Total Amount Unpaid to Date	\$304,378.60

The undersigned Contractor certifies that to the best of the Contractor's knowledge, information, and belief, the work covered by this Application for Payment has been completed in accordance with the Contract Documents. That all amounts have been paid by the Contractor for Work for which previous Certificates for Payment were issued and payments received from the Owner, and that current payment shown herein is now due.

CONTRACTOR: RIPA & Associates, LLC

By: _____ Date: 5/5/25

Josh Smith, Project Manager
State of Florida
Subscribed and sworn to before me this 5
Notary Public:
My Commission expires: Emily J Rich



ENGINEER'S CERTIFICATE FOR PAYMENT

In accordance with the Contract Documents, based on on-site observations and the data comprising the above application, the Architect certifies to the Owner that to the best of the Engineer's knowledge, information, and belief, the Work has progressed as indicated, the quality of the Work is in accordance with the Contract Documents, and the Contractor is entitled to payment of the AMOUNT CERTIFIED.

AMOUNT CERTIFIED \$304,378.60

(Attach explanation if amount certified differs from the amount applied. Initial all figures on this Application and on the Continuation Sheet that are changed to conform with the amount certified.)

ENGINEER:

By: _____ Date: _____

This Certificate is not negotiable. The AMOUNT CERTIFIED is payable only to the Contractor named herein. Issuance, payment, and acceptance of payment are without prejudice to any rights of the Owner or Contractor under this Contract.

CHANGE ORDER SUMMARY	Additions	Deductions
Total changes approved in previous months by Owner	\$0.00	\$0.00
Total Approved this Month	\$0.00	\$0.00
TOTALS	\$0.00	\$0.00
Net Changes By Change Order	\$0.00	

CONTINUATION SHEET

Application and Certification for Payment, containing Contractor's signed certification is attached.
 In tabulations below, amounts are stated to the nearest dollar.
 Use Column I on Contracts where variable retainage for line items may apply.

Application No. : 5
 Application Date : 04/30/25
 From: 04/01/25
 To: 04/30/25

Invoice #: RA2504163

Contract : 23-2183- Lowery Hills Infra

Item No.	Description of Work	Qty	Contract Sum to Date										Balance To Finish To Date	Retainage To Date	
			Base Contract		Estimated Quantity			Total Work in Place		Total Work in Place To Date	%				
			Unit	Unit Price	Value	This Estimate	Prev Estimate	Total Estimate	This Period In Place			Prev Application			
	- MASS GRADE PH 2, 5, 6														
6000	MOBILIZATION	0.00	LS	0.00	40,500.00	0.00	0.00	0.00	0.00	40,500.00	40,500.00	100.00%	0.00	4,050.00	
6001	NPDES COMPLIANCE	0.00	LS	0.00	13,000.00	0.00	0.00	0.00	1,300.00	11,700.00	13,000.00	100.00%	0.00	1,300.00	
6002	MAINTENANCE OF TRAFFIC	0.00	LS	0.00	21,000.00	0.00	0.00	0.00	0.00	21,000.00	21,000.00	100.00%	0.00	2,100.00	
6003	CONSTRUCTION ENTRANCE	2.00	EA	5,700.00	11,400.00	0.00	2.00	2.00	0.00	11,400.00	11,400.00	100.00%	0.00	1,140.00	
6004	SILT FENCE	13,575.00	LF	1.70	23,077.50	0.00	13,575.00	13,575.00	0.00	23,077.50	23,077.50	100.00%	0.00	2,307.75	
6005	STRIP / PREP SITE	0.00	LS	0.00	38,500.00	0.00	0.00	0.00	0.00	38,500.00	38,500.00	100.00%	0.00	3,850.00	
6006	SITE EXCAVATION - PHASE 2	205,023.00	CY	4.55	932,854.65	0.00	205,023.00	205,023.00	0.00	932,854.65	932,854.65	100.00%	0.00	93,285.48	
6007	SITE EXCAVATION - PHASE 5	58,022.00	CY	3.85	223,384.70	0.00	58,022.00	58,022.00	0.00	223,384.70	223,384.70	100.00%	0.00	22,338.47	
6008	SITE EXCAVATION - PHASE 6	9,030.00	CY	3.40	30,702.00	0.00	9,030.00	9,030.00	0.00	30,702.00	30,702.00	100.00%	0.00	3,070.20	
6009	IMPORTED FILL	52,645.00	CY	16.75	881,803.75	13,161.25	39,483.75	52,645.00	220,450.94	661,352.81	881,803.75	100.00%	0.00	88,180.37	
6010	SOD POND SLOPES - BAHIA	5,770.00	SY	3.70	21,349.00	0.00	5,770.00	5,770.00	0.00	21,349.00	21,349.00	100.00%	0.00	2,134.90	
6011	SEED & MULCH DISTURBED AREAS	289,850.00	SY	0.35	101,447.50	289,850.00	0.00	289,850.00	101,447.50	0.00	101,447.50	100.00%	0.00	10,144.75	
6012	FINAL GRADING	0.00	LS	0.00	15,000.00	0.00	0.00	0.00	15,000.00	0.00	15,000.00	100.00%	0.00	1,500.00	
	- MASS GRADE PH 2 Totals	633,917.00			2,354,019.10	303,011.25	330,905.75	633,917.00	338,198.44	2,015,820.66	2,354,019.10	100.00%	0.00	235,401.92	
	Adjusted Contract Total				2,354,019.10				338,198.44	2,015,820.66	2,354,019.10	100.00%	0.00	235,401.92	

Purchase Order: 3205

KOLTER	Community: BF-KL Lowery Hills LLC	Vendor: RIPA & ASSOCIATES, LLC (RIPAAS) 1409 TECH BLDG., SUITE 1 TAMPA, FL 33619 (p) (813)623-8777
PO Name: Lowery Hills MG 2,5,6 RIPA Ordered: 10/27/2024 Revised:		

Notes: Mass Grading phases 2, 5 and 6

Phase 2W

Line	Qty	Unit	Resource Description	CO	Price	Total	Invoiced
	0.00	LS	61060 Earthwork - Fill Import (Site Balancing) MG 2,5,6	0	\$1,442,785.90	\$1,442,785.90	\$0.00

Phase 5E

	0.00	LS	61060 Earthwork - Fill Import (Site Balancing) MG 2,5,6	0	\$440,429.38	\$440,429.38	\$0.00
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Phase 6E

	0.00	LS	61060 Earthwork - Fill Import (Site Balancing) MG 2,5,6	0	\$470,803.82	\$470,803.82	\$0.00
--	------	----	--	---	--------------	--------------	--------

Payment Information

<u>Draw</u>	<u>Draw Amounts</u>	Subtotal: \$2,354,019.10
		Total Tax: \$0.00
		Purchase Order Total: \$2,354,019.10
		Invoiced To Date: \$0.00

Terms and Conditions

This Purchase Order ("P.O.") is issued in connection with the Contractor Agreement and the scope of work herein becomes a part of the agreement. This P.O. shall constitute a binding agreement between the Contractor and the Owner and shall supersede and replace any and all other P.O.s of the same number. Payment for and all work completed hereunder shall be made in accordance with the terms contained in the Contractor Agreement, and all terms and conditions of the Contractor Agreement are by reference incorporated herein.

**Exhibit F
PARTIAL WAIVER AND RELEASE OF LIEN**

BF-KL Lowery Hills LLC
14025 Riveredge Drive
Suite 175
Tampa, FL 33637

KNOWN ALL MEN BY THESE PRESENT: that the undersigned, for and in consideration of the receipt of fully available funds of the payment of \$ 304,378.60 paid by BF-KL Lowery Hills LLC (Owner), hereby waives and releases in favor of Owner any and all lien(s), right(s) of lien or claim(s) of lien of whatsoever kind or character which the undersigned now has or might have against Owner and/or the property known as Lowery Hills located in Pasco County, Florida, on account of any and all labor, material or both, performed and/or furnished by the undersigned in connection with the construction of improvements upon the above described property.

The undersigned does hereby represent and warrant to Owner that the undersigned has paid all of its laborers, subcontractors and material men for all of the foregoing labor, material or both, as performed and/or furnished and that all taxes imposed by applicable laws in respect thereof have been paid and discharged in full.

IN WITNESS WHEREOF, the undersigned has executed this Partial Waiver and Release of Lien (or caused the same to be executed in its name) this 5 day of May 2025.

RIPA & ASSOCIATES, LLC

BY: _____

PRINT: _____

TITLE: _____

STATE OF FLORIDA
COUNTY OF Hillsborough

The foregoing was acknowledged before me by physical presence or online notarization this 5 day of May, 2025, by Josh Smith, as PM of RIPA + Associates a _____ corporation [limited liability company] [partnership], for and on behalf of the corporation. He/She is personally known to me or has produced a driver license as identification and did/did not take an oath.



Note: This release has been modified from the statutory form prescribed by Section 713.20, Florida Statutes (1996). Effective October 1, 1996, a person may not require a lienor to furnish a waiver or release of lien that is different from the statutory form. If you choose to use this form, you consent to such form. This form may not be usable in all states. Check with your attorney if in a state other than Florida.

From: [Devin Christian](#)
Sent on: Tuesday, April 1, 2025 2:39:33 PM
To: [Jadabella Valentin](#); [Owen Budorick](#)
CC: [Emily Rich](#); [Josh Smith](#)
Subject: RE: Lowery Hills MG 2,5,6 Pay App #4 Mar 2025

You don't often get email from dchristian@ripaconstruction.com. [Learn why this is important](#)

[External Email]

Jadabella,

Our only lower tier on project is Trans-Phos, a hauler. Contact information below.

Name: Trans-Phos Inc
Address: P.O. Box 9004 Bartow, FL 33831
Contact name: Clay Goodison
Contact information: cgoodison@transphos.com

Thank you,

Devin Christian
Accounts Receivable



RIPA & Associates 1409 Tech Boulevard . Suite 1 . Tampa, FL 33619
Direct Line (813) 663-6742 . Main (813) 623-6777 . Fax (813) 663-6724
Email: dchristian@ripaconstruction.com . Web Site: www.ripaconstruction.com

From: Emily Rich <erich@ripaconstruction.com>
Sent: Tuesday, April 1, 2025 2:08 PM
To: Devin Christian <dchristian@ripaconstruction.com>
Subject: FW: Lowery Hills MG 2,5,6 Pay App #4 Mar 2025

Hi Devin,

Please see below email.

Thank You,

Emily Rich
Accounting



RIPA & Associates 1409 Tech Boulevard . Suite 1 . Tampa, FL 33619
Main (813) 623-6777 . Fax (813) 663-6772
Email: erich@ripaconstruction.com . Web Site: www.ripaconstruction.com

From: Jadabella Valentin <
Sent: Tuesday, April 1, 2025 1:52 PM
To: Emily Rich <erich@ripaconstruction.com>
Cc: Owen Budorick <OBudorick@brookfieldkolter.com>
Subject: RE: Lowery Hills MG 2,5,6 Pay App #4 Mar 2025

Hi Emily,

Can you please provide a list of all of the subcontractors being used for this project? Please include the following:

Name
Address
Contact name
Contact information

Thank you!

Jadabella Valentin
Contract Administrator / AP Specialist
Brookfield Kolter Land Partners LLC
O: (813) 615-1244 Ext.204

Brookfield Kolter
[LAND PARTNERS](#)

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From: Emily Rich <erich@ripaconstruction.com>
Sent: Monday, March 31, 2025 8:58 AM
To: landinvoices@brookfieldkolter.com; debip@barriosengineering.com; cbarrios@barriosengineering.com; jrodriguez@barriosengineering.com
Cc: Josh Smith <jsmith@ripaconstruction.com>; Devin Christian <dchristian@ripaconstruction.com>
Subject: Lowery Hills MG 2,5,6 Pay App #4 Mar 2025

[External Email]

Hello,

Please find attached RIPA's Pay App #4 for Lowery Hills MG 2,5,6 project, along with the PO and Waiver & Release of Lien.

Any questions regarding items billed this month please contact RIPA PM, Josh Smith.

Thank You,

Emily Rich
Accounting



RIPA & Associates 1409 Tech Boulevard . Suite 1 . Tampa, FL 33619
Main (813) 623-6777 . Fax (813) 663-6772
Email: erich@ripaconstruction.com . Web Site: www.ripaconstruction.com

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KOLTER

Check Request

BF-KL Lowery Hills

Vendor Name **RIPA & Associates, LLC**
Vendor Code **RIPAAS**
Invoice # **3205/App#6RET**
Invoice Date **4/30/2025**
APPLY TO PO # LandDev **3205**
Special Handling Instructions:

Additional Information

Division	Job Cost Code	Amount This Period	Retainage	Amount Due
4159	Retainage Release		\$ (235,401.92)	\$ 235,401.92
	Total This Draw	\$ -	\$ (235,401.92)	\$ 235,401.92

Prepared by: Kimani Brown

Date: 05/16/25

Approved by: Owen Budorick

PAY THIS AMOUNT

Paid				
	Payment Amount	LandDev Retention	Total Retention	Total Payment
App #1	413,503.50	41,350.35	41,350.35	372,153.15
App #2	582,516.22	58,251.62	58,251.62	524,264.60
App #3	682,765.55	68,276.56	68,276.56	614,488.99
App #4	337,035.39	33,703.54	33,703.54	303,331.84
App #5	338,198.44	33,819.84	33,819.84	304,378.59
App #6 RET	-	(235,401.92)	(235,401.92)	235,401.92
App #7				
App #8				-
App #9				-
	2,354,019.10	(0.01)	(0.01)	2,354,019.08

APPLICATION AND CERTIFICATE FOR PAYMENT

Invoice #: RA2504164

To Owner: BF-KL Lowery Hills, LLC
14025 Riveredge Drive, Ste 175
Tampa, FL 33637

Project: Lowery Hills MG 2,5,6
23-2183B

Application No.: 6RET

Distribution to:

Owner

Engineer

Contractor

Period To: 4/30/2025

From Contractor: RIPA & Associates, LLC
1409 Tech Blvd., Suite 1
Tampa, FL 33619

Via Engineer:

Project Nos: PO 3205

Contract For:

Contract Date:

CONTRACTOR'S APPLICATION FOR PAYMENT

Application is made for payment, as shown below, in connection with the Contract.
Continuation Sheet is attached.

1. Original Contract Sum	\$2,354,019.10
2. Net Change By Change Order	\$0.00
3. Contract Sum To Date	\$2,354,019.10
4. Total Completed and Stored To Date	\$2,354,019.10
5. Retainage:	
a. 0.00% of Completed Work	\$0.00
b. 0.00% of Stored Material	\$0.00
Total Retainage	\$0.00
6. Total Earned Less Retainage	\$2,354,019.10
7. Less Previous Certificates For Payments	\$2,118,617.18
8. Current Payment Due This Application	\$235,401.92
9. Balance To Finish, Plus Retainage	\$0.00
10. Previous Applications Unpaid	\$0.00
11. Total Amount Unpaid to Date	\$235,401.92

The undersigned Contractor certifies that to the best of the Contractor's knowledge, information, and belief, the work covered by this Application for Payment has been completed in accordance with the Contract Documents. That all amounts have been paid by the Contractor for Work for which previous Certificates for Payment were issued and payments received from the Owner, and that current payment shown herein is now due.

CONTRACTOR: RIPA & Associates, LLC

By: [Signature] Date: 5/15/20

Josh Smith, Project Manager

State of Florida

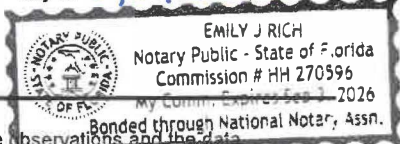
Subscribed and sworn to before me this 5

Notary Public:

My Commission expires:

Emily J Rich

County of: Hillsborough
day of May 2025



ENGINEER'S CERTIFICATE FOR PAYMENT

In accordance with the Contract Documents, based on on-site observations and the data comprising the above application, the Architect certifies to the Owner that to the best of the Engineer's knowledge, information, and belief, the Work has progressed as indicated, the quality of the Work is in accordance with the Contract Documents, and the Contractor is entitled to payment of the AMOUNT CERTIFIED.

AMOUNT CERTIFIED \$235,401.92

(Attach explanation if amount certified differs from the amount applied. Initial all figures on this Application and on the Continuation Sheet that are changed to conform with the amount certified.)

ENGINEER:

By: _____ Date: _____

This Certificate is not negotiable. The AMOUNT CERTIFIED is payable only to the Contractor named herein. Issuance, payment, and acceptance of payment are without prejudice to any rights of the Owner or Contractor under this Contract.

CHANGE ORDER SUMMARY	Additions	Deductions
Total changes approved in previous months by Owner	\$0.00	\$0.00
Total Approved this Month	\$0.00	\$0.00
TOTALS	\$0.00	\$0.00
Net Changes By Change Order	\$0.00	

CONTINUATION SHEET

Application and Certification for Payment, containing Contractor's signed certification is attached.
 In tabulations below, amounts are stated to the nearest dollar.
 Use Column I on Contracts where variable retainage for line items may apply.

Application No. : 6RET
 Application Date : 04/30/25
 From: 04/01/25
 To: 04/30/25

Invoice # : RA2504164

Contract : 23-2183- Lowery Hills Infra

Item No.	Description of Work	Qty	Contract Sum to Date											Balance To Finish To Date	Retainage To Date	
			Base Contract			Estimated Quantity			Total Work in Place		Total Work in Place To Date	%				
			Unit	Unit Price	Value	This Estimate	Prev Estimate	Total Estimate	This Period In Place	Prev Application						
	- MASS GRADE PH 2, 5, 6															
6000	MOBILIZATION	0.00	LS	0.00	40,500.00	0.00	0.00	0.00	0.00	40,500.00	40,500.00	100.00%	0.00	0.00		
6001	NPDES COMPLIANCE	0.00	LS	0.00	13,000.00	0.00	0.00	0.00	0.00	13,000.00	13,000.00	100.00%	0.00	0.00		
6002	MAINTENANCE OF TRAFFIC	0.00	LS	0.00	21,000.00	0.00	0.00	0.00	0.00	21,000.00	21,000.00	100.00%	0.00	0.00		
6003	CONSTRUCTION ENTRANCE	2.00	EA	5,700.00	11,400.00	0.00	2.00	2.00	0.00	11,400.00	11,400.00	100.00%	0.00	0.00		
6004	SILT FENCE	13,575.00	LF	1.70	23,077.50	0.00	13,575.00	13,575.00	0.00	23,077.50	23,077.50	100.00%	0.00	0.00		
6005	STRIP / PREP SITE	0.00	LS	0.00	38,500.00	0.00	0.00	0.00	0.00	38,500.00	38,500.00	100.00%	0.00	0.00		
6006	SITE EXCAVATION - PHASE 2	205,023.00	CY	4.55	932,854.65	0.00	205,023.00	205,023.00	0.00	932,854.65	932,854.65	100.00%	0.00	0.00		
6007	SITE EXCAVATION - PHASE 5	58,022.00	CY	3.85	223,384.70	0.00	58,022.00	58,022.00	0.00	223,384.70	223,384.70	100.00%	0.00	0.00		
6008	SITE EXCAVATION - PHASE 6	9,030.00	CY	3.40	30,702.00	0.00	9,030.00	9,030.00	0.00	30,702.00	30,702.00	100.00%	0.00	0.00		
6009	IMPORTED FILL	52,645.00	CY	16.75	881,803.75	0.00	52,645.00	52,645.00	0.00	881,803.75	881,803.75	100.00%	0.00	0.00		
6010	SOD POND SLOPES - BAHIA	5,770.00	SY	3.70	21,349.00	0.00	5,770.00	5,770.00	0.00	21,349.00	21,349.00	100.00%	0.00	0.00		
6011	SEED & MULCH DISTURBED AREAS	289,850.00	SY	0.35	101,447.50	0.00	289,850.00	289,850.00	0.00	101,447.50	101,447.50	100.00%	0.00	0.00		
6012	FINAL GRADING	0.00	LS	0.00	15,000.00	0.00	0.00	0.00	0.00	15,000.00	15,000.00	100.00%	0.00	0.00		
	- MASS GRADE PH 2 Totals	633,917.00			2,354,019.10	0.00	633,917.00	633,917.00	0.00	2,354,019.10	2,354,019.10	100.00%	0.00	0.00		
	Adjusted Contract Total				2,354,019.10				0.00	2,354,019.10	2,354,019.10	100.00%	0.00	0.00		

Purchase Order: 3205

 PO Name: Lowery Hills MG 2,5,6 RIPA Ordered: 10/27/2024 Revised:	Community: BF-KL Lowery Hills LLC	Vendor: RIPA & ASSOCIATES, LLC (RIPAAS) 1408 TECH BLVD., SUITE 1 TAMPA, FL 33619 (p) (813)623-6777
--	--	---

Notes: Mass Grading phases 2, 5 and 6

Phase 2W

Line	Qty	Unit	Resource Description	CO	Price	Total	Invoiced
	0.00	LS	61060 Earthwork - Fill Import (Site Balancing) MG 2,5,6	0	\$1,442,785.90	\$1,442,785.90	\$0.00

Phase 5E

	0.00	LS	61060 Earthwork - Fill Import (Site Balancing) MG 2,5,6	0	\$440,429.38	\$440,429.38	\$0.00
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Phase 6E

	0.00	LS	61060 Earthwork - Fill Import (Site Balancing) MG 2,5,6	0	\$470,803.82	\$470,803.82	\$0.00
--	------	----	--	---	--------------	--------------	--------

Payment Information

Draw	Draw Amounts	Subtotal: \$2,354,019.10 Total Tax: \$0.00 Purchase Order Total: \$2,354,019.10 Invoiced To Date: \$0.00
-------------	---------------------	---

Terms and Conditions

This Purchase Order ("P.O.") is issued in connection with the Contractor Agreement and the scope of work herein becomes a part of the agreement. This P.O. shall constitute a binding agreement between the Contractor and the Owner and shall supersede and replace any and all other P.O.s of the same number. Payment for and all work completed hereunder shall be made in accordance with the terms contained in the Contractor Agreement, and all terms and conditions of the Contractor Agreement are by reference incorporated herein.

**Exhibit G
FINAL WAIVER AND RELEASE OF LIEN**

BF-KL Lowery Hills LLC
14025 Riveredge Drive
Suite 175
Tampa, FL 33637

KNOW ALL MEN BY THESE PRESENTS: that the undersigned, for and in consideration of the receipt of fully available funds of the payment of \$ 235,401.92 paid by BF-KL Lowery Hills LLC (Owner), receipt of which is hereby acknowledged, hereby waives and releases in favor of Owner any and all lien(s), right(s) of lien or claim(s) of lien of whatsoever kind or character which the undersigned now has or might have against Owner and/or the property known as Lowery Hills located in Pasco County, Florida, on account of any and all labor, material or both, performed and/or furnished by the undersigned in connection with the construction of improvements upon the above described property.

The undersigned does hereby represent and warrant to Owner that the undersigned has paid all of its laborers, subcontractors and material men for all of the foregoing labor, material or both, as performed and/or furnished and that all taxes imposed by applicable laws in respect thereof have been paid and discharged in full.

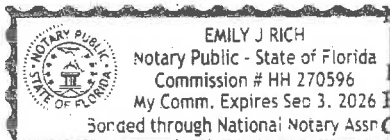
IN WITNESS WHEREOF, the undersigned has executed the Final Waiver and Release of Lien (or caused the same to be executed in its name) this 5 day of May 2025.

RIPA & ASSOCIATES, LLC

BY: _____
PRINT: Josh Smith
TITLE: PM

STATE OF FLORIDA
COUNTY OF Hillsborough

The foregoing was acknowledged before me by physical presence or online notarization this 5 day of May, 2025, by Josh Smith, as PM of RIPA & Associates a _____ corporation [limited liability company] [partnership], for and on behalf of the corporation. He/She is personally known to me or has produced a driver license as identification and did/did not take an oath.

	EMILY J RICH	NOTARY PUBLIC
	Notary Public - State of Florida	BY: <u>Emily J Rich</u>
	Commission # HH 270596	PRINT: <u>Emily J. Rich</u>
	My Comm. Expires Sep 3, 2026	COMMISSION #:

Note: This release has been modified from the statutory form prescribed by Section 713.20, Florida Statutes (1996). Effective October 1, 1996, a person may not require a lienor to furnish a waiver or release of lien that is different from the statutory form. If you choose to use this form, you consent to such form. This form may not be usable in all states. Check with your attorney if in a state other than Florida.

From: [Devin Christian](#)
Sent on: Tuesday, April 1, 2025 2:39:33 PM
To: [Jadabella Valentin](#); [Owen Budorick](#)
CC: [Emily Rich](#); [Josh Smith](#)
Subject: RE: Lowery Hills MG 2,5,6 Pay App #4 Mar 2025

You don't often get email from dchristian@ripaconstruction.com. [Learn why this is important](#)

[External Email]

Jadabella,

Our only lower tier on project is Trans-Phos, a hauler. Contact information below.

Name: Trans-Phos Inc
Address: P.O. Box 9004 Bartow, FL 33831
Contact name: Clay Goodison
Contact information: cgoodison@transphos.com

Thank you,

Devin Christian
Accounts Receivable



RIPA & Associates 1409 Tech Boulevard . Suite 1 . Tampa, FL 33619
Direct Line (813) 663-6742 . Main (813) 623-6777 . Fax (813) 663-6724
Email: dchristian@ripaconstruction.com . Web Site: www.ripaconstruction.com

From: Emily Rich <erich@ripaconstruction.com>
Sent: Tuesday, April 1, 2025 2:08 PM
To: Devin Christian <dchristian@ripaconstruction.com>
Subject: FW: Lowery Hills MG 2,5,6 Pay App #4 Mar 2025

Hi Devin,

Please see below email.

Thank You,

Emily Rich
Accounting



RIPA & Associates 1409 Tech Boulevard . Suite 1 . Tampa, FL 33619
Main (813) 623-6777 . Fax (813) 663-6772
Email: erich@ripaconstruction.com . Web Site: www.ripaconstruction.com

From: Jadabella Valentin <
Sent: Tuesday, April 1, 2025 1:52 PM
To: Emily Rich <erich@ripaconstruction.com>
Cc: Owen Budorick <OBudorick@brookfieldkolter.com>
Subject: RE: Lowery Hills MG 2,5,6 Pay App #4 Mar 2025

Hi Emily,

Can you please provide a list of all of the subcontractors being used for this project? Please include the following:

Name
Address
Contact name
Contact information

Thank you!

Jadabella Valentin
Contract Administrator / AP Specialist
Brookfield Kolter Land Partners LLC
O: (813) 615-1244 Ext.204

Brookfield Kolter
[LAND PARTNERS](#)

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From: Emily Rich <erich@ripaconstruction.com>
Sent: Monday, March 31, 2025 8:58 AM
To: landinvoices@brookfieldkolter.com; debip@barriosengineering.com; cbarrios@barriosengineering.com; jrodriguez@barriosengineering.com
Cc: Josh Smith <jsmith@ripaconstruction.com>; Devin Christian <dchristian@ripaconstruction.com>
Subject: Lowery Hills MG 2,5,6 Pay App #4 Mar 2025

[External Email]

Hello,

Please find attached RIPA's Pay App #4 for Lowery Hills MG 2,5,6 project, along with the PO and Waiver & Release of Lien.

Any questions regarding items billed this month please contact RIPA PM, Josh Smith.

Thank You,

Emily Rich
Accounting



RIPA & Associates 1409 Tech Boulevard . Suite 1 . Tampa, FL 33619
Main (813) 623-6777 . Fax (813) 663-6772
Email: erich@ripaconstruction.com . Web Site: www.ripaconstruction.com

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LOWERY HILLS

COMMUNITY DEVELOPMENT DISTRICT

RATIFICATION ITEMS

B

LOWERY HILLS COMMUNITY DEVELOPMENT DISTRICT

c/o Wrathell, Hunt & Associates, LLC
2300 Glades Road, Suite 410W
Boca Raton, Florida 33431
(561)571-0010

Oct 29, 2025

Regions Bank
10245 Centurion Parkway, Suite 200
Jacksonville, Florida 32256
Attn: Janet Ricardo
E-mail: janet.ricardo@regions.com

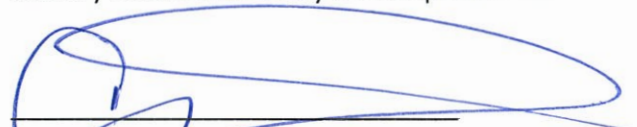
VIA EMAIL

RE: Lowery Hills Community Development District
Special Assessment Bonds, Series 2025 (Assessment Area One)
Satisfaction of Release Escrow Release Conditions One

Dear Madam,

We are writing pursuant to the applicable supplemental trust indenture for the above-referenced bonds, and to inform you that "Escrow Release Conditions One" has been satisfied. Accordingly, and based on the certificates attached hereto, please recognize the satisfaction of the release condition and transfer \$2,572,300.29 from the Series 2025 Escrow Subaccount to the applicable acquisition and construction account. Thank you for your assistance.

Lowery Hills Community Development District



By: Craig Wrathell
Its Secretary

Exhibit A: Applicable Supplemental Trust Indenture Provisions
Exhibit B: District Certificate

EXHIBIT A

The following provisions of the First Supplemental Trust Indenture (“**Supplemental Indenture**”) are applicable:

“Escrow Release Conditions One,” “Escrow Release Conditions Two,” “Escrow Release Conditions Three,” and “Escrow Release Conditions Four” shall mean, with respect to Phase W1 of the Development within Assessment Area One (i.e., Escrow Release Conditions One), the delivery by the Developer to the Consulting Engineer and District Manager of copies of all required construction plan approvals from the City with respect to the development of Phase W1; with respect to Phase E4 of the Development within Assessment Area One (i.e., Escrow Release Conditions Two), the delivery by the Developer to the Consulting Engineer and the District Manager of copies of all required construction plan approvals from the City with respect to the development of Phase E4; with respect to Phase E5 of the Development within Assessment Area One (i.e., Escrow Release Conditions Three), the delivery by the Developer to the Consulting Engineer and the District Manager of copies of all required construction plan approvals from the City with respect to the development of Phase E5; and shall mean with respect to Phase E6 of the Development within Assessment Area One (i.e., Escrow Release Conditions Four), the delivery by the Developer to the Consulting Engineer and the District Manager of copies of all required construction plan approvals from the City with respect to the development of Phase E6. When and if applicable, the District Manager, based solely upon a written certification of the Consulting Engineer regarding satisfaction of any of the Escrow Release Conditions, shall give prompt notice to the Trustee that the applicable Escrow Release Conditions have been satisfied. Upon such notices, the Trustee shall be authorized to transfer such moneys to the Series 2025 Acquisition and Construction Account and disburse such moneys pursuant to Section 4.01(a). The term “Escrow Release Conditions” shall mean Escrow Release Conditions One, Escrow Release Conditions Two, Escrow Release Conditions Three and Escrow Release Conditions Four either collectively or individually, as applicable.

(Article I – Definitions.)

[CONTINUED ON FOLLOWING PAGE]

Section 4.01 of the Supplemental Indenture further provides, in pertinent part:

**ARTICLE IV
ESTABLISHMENT OF CERTAIN FUNDS, ACCOUNTS AND SUBACCOUNTS;
ADDITIONAL COVENANTS OF THE ISSUER; PREPAYMENTS;
REMOVAL OF SPECIAL ASSESSMENT LIENS**

SECTION 4.01. Establishment of Certain Funds, Accounts and Subaccounts.

(a) The Trustee shall establish a separate Account within the Acquisition and Construction Fund designated as the "Series 2025 Acquisition and Construction Account" and within such Account, a "Series 2025 Escrow Subaccount." Net proceeds of the Series 2025 Bonds shall be deposited into the Series 2025 Acquisition and Construction Account and the Series 2025 Escrow Subaccount in the amounts set forth in Section 2.06 of this First Supplemental Indenture, together with any other moneys that may be transferred to the Series 2025 Acquisition and Construction Account as provided for herein. Such moneys in the Series 2025 Acquisition and Construction Account shall be disbursed by the Trustee as set forth in Section 5.01 of the Master Indenture and this Section 4.01(a) and moneys on deposit in the Series 2025 Escrow Subaccount shall be disbursed pursuant to this paragraph (a), and upon disbursement, the Issuer shall apply such moneys as provided for herein and in the Acquisition Agreement. If any of the Escrow Release Conditions have been satisfied within the Escrow Term and the District Manager has provided written notice of such fact to the Issuer and the Trustee, upon which the Trustee may conclusively rely, the related moneys in the Series 2025 Escrow Subaccount shall be transferred into the Series 2025 Acquisition and Construction Account to be requisitioned as any other money on deposit in the Series 2025 Acquisition and Construction Account. If the Trustee has not received written notice that any of the Escrow Release Conditions have been satisfied by the end of the Escrow Term, the Trustee shall, at the end of the Escrow Term, transfer the moneys in the Series 2025 Escrow Subaccount to the Series 2025 Prepayment Subaccount. When and if Escrow Release Conditions One have been satisfied, \$2,572,300.29 in the Series 2025 Escrow Subaccount shall be transferred to the Series 2025 Acquisition and Construction Account. When and if Escrow Release Conditions Two have been satisfied, \$2,303,063.77 in the Series 2025 Escrow Subaccount shall be transferred to the Series 2025 Acquisition and Construction Account. When and if Escrow Release Conditions Three have been satisfied, \$544,114.79 in the Series 2025 Escrow Subaccount shall be transferred to the Series 2025 Acquisition and Construction Account. When and if Escrow Release Conditions Four have been satisfied, \$581,639.95 in the Series 2025 Escrow Subaccount shall be transferred to the Series 2025 Acquisition and Construction Account. Subject to the provisions of Section 4.01(f) hereof, any moneys remaining in the Series 2025 Acquisition and Construction Account after the Completion Date and after the expenditure of all moneys remaining therein that have not been requisitioned after satisfaction of the Release Conditions #1 and Release Conditions #2 upon notice of the same given by the District Manager to the Trustee, except for any moneys reserved therein for the payment of any costs of the Assessment Area One Project owed but not yet requisitioned, as evidenced in a certificate from the District Manager to the

EXHIBIT B

**DISTRICT ENGINEER'S CERTIFICATE REGARDING SATISFACTION OF
ESCROW RELEASE CONDITIONS ONE**

OCTOBER 23, 2025

Regions Bank
10245 Centurion Parkway, Suite 200
Jacksonville, Florida 32256
Attn: Janet Ricardo
E-mail: janet.ricardo@regions.com

RE: Lowery Hills Community Development District
Special Assessment Bonds, Series 2025 (Assessment Area One)
Satisfaction of Release Escrow Release Conditions One

Dear Madam,

We are writing pursuant to the applicable supplemental trust indenture for the above-referenced bonds, and to address the satisfaction of "Escrow Release Conditions One" as follows:

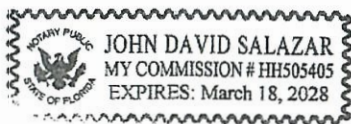
1. We have received copies of all required construction plan approvals from the City with respect to the development of Phase W1.

WHEREFORE, the undersigned authorized representative has executed the foregoing District Engineer's Certificate Regarding Satisfaction of Escrow Release Conditions One.

By: [Signature]
Its: District Engineer

STATE OF Florida
COUNTY OF Orange

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this 23 day of October, 2025, by Jose Rodriguez, as District Engineer for the Lowery Hills Community Development District, who is personally known to me or who has produced _____ as identification, and did [] or did not [] take the oath.



[Signature]
Notary Public, State of Florida
Print Name: John David Salazar
Commission No.: HH 505405
My Commission Expires: 03/18/2028

LOWERY HILLS

COMMUNITY DEVELOPMENT DISTRICT

UNAUDITED FINANCIAL STATEMENTS

**LOWERY HILLS
COMMUNITY DEVELOPMENT DISTRICT
FINANCIAL STATEMENTS
UNAUDITED
FEBRUARY 28, 2026**

**LOWERY HILLS
COMMUNITY DEVELOPMENT DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
FEBRUARY 28, 2026**

	General Fund	Debt Service Fund	Capital Projects Fund	Total Governmental Funds
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
ASSETS				
Cash	\$ 2,040	\$ -	\$ -	\$ 2,040
Investments				
Revenue	-	363	-	363
Reserve	-	891,469	-	891,469
Construction	-	-	126,585	126,585
Escrow subaccount	-	-	3,598,748	3,598,748
Interest	-	26	-	26
Due from Landowner	23,658	243,435	-	267,093
Prepaid expense	850	-	-	850
Total assets	<u>26,548</u>	<u>1,135,293</u>	<u>3,725,333</u>	<u>4,887,174</u>
 LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable	\$ 16,033	\$ -	\$ -	\$ 16,033
Due to Landowner	213	4,226	559	4,998
Landowner advance	6,000	-	-	6,000
Total liabilities	<u>22,246</u>	<u>4,226</u>	<u>559</u>	<u>27,031</u>
 DEFERRED INFLOWS OF RESOURCES				
Deferred receipts	<u>23,658</u>	<u>243,435</u>	<u>-</u>	<u>267,093</u>
Total deferred inflows of resources	<u>23,658</u>	<u>243,435</u>	<u>-</u>	<u>267,093</u>
 Fund balances:				
Restricted for:				
Debt service	-	887,632	-	887,632
Capital projects	-	-	3,724,774	3,724,774
Unassigned	(19,356)	-	-	(19,356)
Total fund balances	<u>(19,356)</u>	<u>887,632</u>	<u>3,724,774</u>	<u>4,593,050</u>
 Total liabilities, deferred inflows of resources and fund balances	<u>\$ 26,548</u>	<u>\$ 1,135,293</u>	<u>\$ 3,725,333</u>	<u>\$ 4,887,174</u>

**LOWERY HILLS
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
GENERAL FUND
FOR THE PERIOD ENDED FEBRUARY 28, 2026**

	<u>Current Month</u>	<u>Year to Date</u>	<u>Budget</u>	<u>% of Budget</u>
REVENUES				
Landowner contribution	\$ -	\$ 19,895	\$ 320,350	6%
Total revenues	<u>-</u>	<u>19,895</u>	<u>320,350</u>	6%
EXPENDITURES				
Professional & administrative				
Supervisor	-	-	2,000	0%
Management/accounting/recording	4,000	20,000	48,000	42%
Legal	336	2,758	25,000	11%
Engineering	-	-	2,000	0%
Audit	-	-	4,500	0%
Arbitrage rebate calculation	-	-	500	0%
Dissemination agent	83	417	1,000	42%
EMMA software	-	875	2,000	44%
Telephone	17	83	200	42%
Postage	-	-	500	0%
Printing & binding	42	208	500	42%
Trustee	-	-	5,000	0%
Legal advertising	-	125	5,500	2%
Annual special district fee	-	175	175	100%
Insurance	-	5,512	6,350	87%
Contingencies/bank charges	94	665	750	89%
Website hosting & maintenance	-	705	705	100%
Website ADA compliance	-	-	210	0%
Total professional & administrative	<u>4,572</u>	<u>31,523</u>	<u>104,890</u>	30%
Field Operations				
Management	-	-	12,960	0%
Contingencies/field operations	-	-	25,000	0%
Stormwater Management	-	-	25,000	0%
Streetlighting	-	-	10,000	0%
Repair/maintenance/pressure washing	-	-	5,000	0%
Electricity/utilities	-	-	25,000	0%
Landscape maintenance	-	-	100,000	0%
Irrigation repairs	-	-	5,000	0%
General maintenance	-	-	7,500	0%
Total field operations	<u>-</u>	<u>-</u>	<u>215,460</u>	0%
Total expenditures	<u>4,572</u>	<u>31,523</u>	<u>320,350</u>	10%
Excess/(deficiency) of revenues over/(under) expenditures	(4,572)	(11,628)	-	
Fund balances - beginning	(14,784)	(7,728)	-	
Fund balances - ending	<u>\$ (19,356)</u>	<u>\$ (19,356)</u>	<u>\$ -</u>	

**LOWERY HILLS
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND SERIES 2025
FOR THE PERIOD ENDED FEBRUARY 28, 2026**

	<u>Current Month</u>	<u>Year To Date</u>	<u>Budget</u>	<u>% of Budget</u>
REVENUES				
Assessment levy: off-roll	\$ -	\$ 404,318	\$ 863,671	47%
Interest	2,542	13,782	-	N/A
Total revenues	<u>2,542</u>	<u>418,100</u>	<u>863,671</u>	48%
EXPENDITURES				
Debt service				
Principal	-	-	170,000	0%
Interest	-	404,318	750,876	54%
Total debt service	<u>-</u>	<u>404,318</u>	<u>920,876</u>	44%
Excess/(deficiency) of revenues over/(under) expenditures	2,542	13,782	(57,205)	
Fund balances - beginning	885,090	873,850	1,267,988	
Fund balances - ending	<u>\$ 887,632</u>	<u>\$ 887,632</u>	<u>\$ 1,210,783</u>	

**LOWERY HILLS
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
CAPITAL PROJECTS FUND SERIES 2025
FOR THE PERIOD ENDED FEBRUARY 28, 2026**

	Current Month	Year To Date
REVENUES		
Interest	\$ 11,302	\$ 77,090
Total revenues	11,302	77,090
EXPENDITURES		
Construction costs	-	2,457,252
Total expenditures	-	2,457,252
Excess/(deficiency) of revenues over/(under) expenditures	11,302	(2,380,162)
Fund balances - beginning	3,713,472	6,104,936
Fund balances - ending	\$ 3,724,774	\$ 3,724,774

LOWERY HILLS
COMMUNITY DEVELOPMENT DISTRICT

MINUTES

DRAFT

**MINUTES OF MEETING
LOWERY HILLS COMMUNITY DEVELOPMENT DISTRICT**

The Board of Supervisors of the Lowery Hills Community Development District held Public Hearings, a Regular Meeting and Audit Committee Meeting on August 13, 2025 at 1:30 p.m., at the Lake Alfred Public Library, 245 N Seminole Avenue, Lake Alfred, Florida 33850.

Present:

Bill Fife	Chair
Owen Budorick	Vice Chair
Candice Bain (via telephone)	Assistant Secretary
Eric Morrisette	Assistant Secretary

Also present:

Ernesto Torres	District Manager
Felix Rodriguez (via telephone)	Wrathell, Hunt and Associates, LLC
Ashley Ligas (via telephone)	District Counsel

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Mr. Torres called the meeting to order at 1:32 p.m. Supervisors Fife, Morrisett and Budorick were present. Supervisor Bain attended via telephone. Supervisor Woodard was absent.

SECOND ORDER OF BUSINESS

Public Comments

No members of the public spoke.

THIRD ORDER OF BUSINESS

Public Hearing on Adoption of Fiscal Year 2025/2026 Budget

A. Affidavit of Publication

B. Consideration of Resolution 2025-09, Relating to the Annual Appropriations and Adopting the Budget(s) for the Fiscal Year Beginning October 1, 2025, and Ending September 30, 2026; Authorizing Budget Amendments; and Providing an Effective Date

38 Mr. Torres presented Resolution 2025-09. He reviewed the proposed Fiscal Year 2026
39 budget, which includes field operations and amenities expenditures. This is a Landowner-
40 contribution budget with expenses being funded as they are incurred.

41 **On MOTION by Mr. Fife and seconded by Mr. Morrisette, with all in favor, the**
42 **Public Hearing was opened.**

43
44
45 No affected property owners or members of the public spoke.

46 **On MOTION by Mr. Fife and seconded by Mr. Budorick, with all in favor, the**
47 **Public Hearing was closed.**

48
49
50 Mr. Fife proposed removing the Amenity Center budget, as the improvements are not
51 expected to come online until Fiscal Year 2027, and instead assigning \$25,000 to a new
52 “Contingency” line item, under Field Operations.

53 The following changes will be made to the Fiscal Year 2026 Budget:

54 Page 1: Add Field Operations “Contingency” line item for \$25,000

55 Page 2: Delete Amenity Center amounts in the individual budget line items

56 **On MOTION by Mr. Morrisette and seconded by Mr. Fife, with all in favor,**
57 **Resolution 2025-09, Relating to the Annual Appropriations and Adopting the**
58 **Budget(s) for the Fiscal Year Beginning October 1, 2025, and Ending September**
59 **30, 2026, as amended; Authorizing Budget Amendments; and Providing an**
60 **Effective Date, was adopted.**

61
62
63 **FOURTH ORDER OF BUSINESS**

Public Hearing to Hear Comments and
Objections on the Imposition of
Maintenance and Operation Assessments
to Fund the Budget for Fiscal Year
2025/2026, Pursuant to Florida Law

- 64
- 65
- 66
- 67
- 68
- 69 **A. Proof/Affidavit of Publication**
- 70 **B. Mailed Notice(s) to Property Owners**
- 71 **C. Consideration of Resolution 2025-10, Providing for Funding for the Fiscal Year 2026**
- 72 **Adopted Budget(s); Providing for the Collection and Enforcement of Special**
- 73 **Assessments, Including but Not Limited to Penalties and Interest Theron; Certifying an**

74 Assessment Roll; Providing for Amendments to the Assessment Roll; Providing a
75 Severability Clause; and Providing an Effective Date

76 On MOTION by Mr. Fife and seconded by Mr. Budorick, with all in favor, the
77 Public Hearing was opened.

78
79
80

No affected property owners or members of the public spoke.

81 On MOTION by Mr. Fife and seconded by Mr. Budorick, with all in favor, the
82 Public Hearing was closed.

83

84 On MOTION for by Mr. Fife and seconded by Mr. Budorick, with all in favor,
85 Resolution 2025-10, Providing for Funding for the Fiscal Year 2026 Adopted
86 Budget(s); Providing for the Collection and Enforcement of Special Assessments,
87 Including but Not Limited to Penalties and Interest Theron; Certifying an
88 Assessment Roll; Providing for Amendments to the Assessment Roll; Providing a
89 Severability Clause; and Providing an Effective Date, was adopted.

90
91

92 **FIFTH ORDER OF BUSINESS**

Consideration of Fiscal Year 2026 Deficit
Funding Agreement

93
94

95 On MOTION by Mr. Fife and seconded by Mr. Budorick, with all in favor, the
96 Fiscal Year 2026 Deficit Funding Agreement, was approved.

97
98

99 **SIXTH ORDER OF BUSINESS**

Consideration of Resolution 2025-04,
Designating the Location of the Local
District Records Office and Providing an
Effective Date

100
101
102
103

This item was deferred.

105

106 **SEVENTH ORDER OF BUSINESS**

Consideration of Resolution 2025-06,
Designating Dates, Times and Locations for
Regular Meetings of the Board of
Supervisors of the District for Fiscal Year
2025/2026 and Providing for an Effective
Date

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The following changes will be made to the Fiscal Year 2026 Meeting Schedule:

114 TIMES: Change December 10, 2025 and March 11, 2026 from "11:00 AM" to "5:00 PM"

115

116 **On MOTION by Mr. Fife and seconded by Mr. Budorick, with all in favor,**
117 **Resolution 2025-06, Designating Dates, Times and Locations for Regular**
118 **Meetings of the Board of Supervisors of the District for Fiscal Year 2025/2026,**
119 **as amended, and Providing for an Effective Date, was adopted.**

120

121

122 **EIGHTH ORDER OF BUSINESS**

Consideration of Resolution 2025-08,
Approving the Florida Statewide Mutual
Aid Agreement; Providing for Severability;
and Providing for an Effective Date

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127 Mr. Torres presented Resolution 2025-08. He discussed the benefits of the Agreement
128 and noted that the CDD would more likely be the recipient of aid from other governmental
129 entities than a provider of aid. This Agreement was previously approved and is being presented
130 due to some updates to the Agreement.

131 **On MOTION by Mr. Fife and seconded by Mr. Budorick, with all in favor,**
132 **Resolution 2025-08, Approving the Florida Statewide Mutual Aid Agreement;**
133 **Providing for Severability; and Providing for an Effective Date, was adopted.**

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136 **NINTH ORDER OF BUSINESS**

Recess Regular Meeting/Commencement
of Audit Selection Committee Meeting

137

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139 The Regular Meeting recessed and the Audit Selection Committee Meeting commenced.

140

141 **TENTH ORDER OF BUSINESS**

Review of Responses to Request for
Proposals (RFP) for Annual Audit Services

142

143

144 **A. Affidavit of Publication**

145 **B. RFP Package**

146 **C. Respondent(s)**

147 Mr. Torres discussed his experience with the respondents in terms of the categories on
148 the Auditor Evaluation Matrix. All respondents are qualified, Di Bartolomeo, McBee, Hartley &
149 Barnes, P.A. (DMHB) has less experience with Special Districts, all understand the scope of work,

150 Berger, Toombs, Elam, Gaines & Frank (BTEGF) was not always timely, and Grau & Associates
151 (Grau) was the lowest bidder.

152 **I. Berger, Toombs, Elam, Gaines & Frank**

153 Bid: \$3,800 without bond issuance, \$5,200 with bond issuance.

154 **II. DiBartolomeo, McBee, Hartley & Barnes, P.A.**

155 Bid: \$3,150 for Fiscal Year 2024, \$3,300 for Fiscal Year 2025, \$3,450 for Fiscal Year 2026,
156 \$3,600 for Fiscal Year 2027 and \$3,750 for Fiscal Year 2028. In years of new debt issuance fees
157 may be adjusted as mutually agreed upon.

158 **III. Grau & Associates**

159 Bid: \$3,000 for Fiscal Year 2024, \$3,100 for Fiscal Year 2025, \$3,200 for Fiscal Year 2026,
160 \$3,300 for Fiscal Year 2027 and \$3,400 for Fiscal Year 2028; plus an additional \$1,500 with bond
161 issuance.

162 **D. Auditor Evaluation Matrix/Ranking**

163 Mr. Fife presented his scores and ranking, as follows:

164	#1	Grau & Associates	100 points
165	#2	Di Bartolomeo, McBee, Hartley & Barnes, P.A.	98 points
166	#3	Berger, Toombs, Elam, Gaines & Frank	97 points

167 The Audit Selection Committee accepted Mr. Fife’s scores and ranking as its own.

168

169 **ELEVENTH ORDER OF BUSINESS**

Termination of Audit Selection Committee Meeting/Reconvene Regular Meeting

170

171

172 The Audit Selection Committee Meeting terminated and the Regular Meeting
173 reconvened.

174

175 **TWELFTH ORDER OF BUSINESS**

Consider Recommendation of Audit Selection Committee

176

177 • **Award of Contract**

178 **On MOTION by Mr. Fife and seconded by Mr. Morrisette, with all in favor,**
179 **accepting the Audit Selection Committee’s scores, ranking and recommendation**
180 **ranking Grau & Associates as the #1 ranked respondent to the RFP for Annual**
181 **Audit Services as the Board’s own, and awarding the Annual Audit Services**

182 contract to Grau & Associates, the #1 ranked respondent, and authorizing Staff
183 to engage Grau & Associates and prepare necessary documents, was approved.

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185

186 **THIRTEENTH ORDER OF BUSINESS**

186 **Consideration of Resolution 2025-11,**
187 **Electing Officer(s) of the District and**
188 **Providing for an Effective Date [Felix**
189 **Rodriguez]**

190

191 Mr. Torres presented Resolution 2025-21. The purpose of this Resolution is to add Felix
192 Rodriquez as an Assistant Secretary. All prior appointments by the Board are unaffected by this
193 Resolution.

194 **On MOTION by Mr. Fife and seconded by Mr. Budorick, with all in favor,**
195 **Resolution 2025-11, Electing Officer(s) of the District and Providing for an**
196 **Effective Date, was adopted.**

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199 **FOURTEENTH ORDER OF BUSINESS**

199 **Consideration of Goals and Objectives**
200 **Reporting FY2026 [HB7013 - Special**
201 **Districts Performance Measures and**
202 **Standards Reporting]**

203

204 Mr. Torres presented the Goals and Objectives Reporting Fiscal Year 2026 Performance
205 Measures and Standards. He noted that it will be necessary to authorize the Chair to approve the
206 findings related to the 2025 Goals and Objectives.

- 207 • **Authorization of Chair to Approve Findings Related to 2025 Goals and Objectives**
208 **Reporting**

209 **On MOTION by Mr. Fife and seconded by Mr. Budorick, with all in favor, the**
210 **Goals and Objectives Reporting Fiscal Year 2026 Performance Measures and**
211 **Standards and authorizing the Chair to approve the findings related to the 2025**
212 **Goals and Objectives Reporting, were approved.**

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215 **FIFTEENTH ORDER OF BUSINESS**

215 **Acceptance of Unaudited Financial**
216 **Statements as of June 30, 2025**

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218 **On MOTION by Mr. Fife and seconded by Mr. Budorick, with all in favor, the**
219 **Unaudited Financial Statements as of June 30, 2025, were accepted.**

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SIXTEENTH ORDER OF BUSINESS

Approval of May 14, 2025 Regular Meeting Minutes

On MOTION by Mr. Morrisette and seconded by Mr. Fife, with all in favor, the May 14, 2025 Regular Meeting Minutes, as presented, were approved.

SEVENTEENTH ORDER OF BUSINESS

Staff Reports

- A. District Counsel: Kutak Rock LLP**
- B. District Engineer (Interim): Stephens Barrios Engineering**
There were no District Counsel or District Engineer reports.
- C. District Manager: Wrathell, Hunt and Associates, LLC**
 - NEXT MEETING DATE: September 10, 2025 at 1:30 PM**

○ QUORUM CHECK

The next meeting will be held on September 10, 2025, unless canceled.

EIGHTEENTH ORDER OF BUSINESS

Board Members' Comments/Requests

There were no Board Members' comments or requests.

NINETEENTH ORDER OF BUSINESS

Public Comments

No members of the public spoke.

TWENTIETH ORDER OF BUSINESS

Adjournment

On MOTION by Mr. Budorick and seconded by Mr. Fife, with all in favor, the meeting adjourned at 1:53 p.m.

[SIGNATURES APPEAR ON THE FOLLOWING PAGE]

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Secretary/Assistant Secretary

Chair/Vice Chair

LOWERY HILLS
COMMUNITY DEVELOPMENT DISTRICT

STAFF
REPORTS

LOWERY HILLS COMMUNITY DEVELOPMENT DISTRICT

BOARD OF SUPERVISORS FISCAL YEAR 2025/2026 MEETING SCHEDULE

LOCATION

Albertus Maulsby Community Center, 655 3rd Street North, Lake Alfred, Florida 33850

DATE	POTENTIAL DISCUSSION/FOCUS	TIME
October 8, 2025 CANCELED	Regular Meeting	11:00 AM
November 12, 2025 CANCELED	Regular Meeting	11:00 AM
December 10, 2025 CANCELED	Regular Meeting	5:00 PM
January 14, 2026 CANCELED	Regular Meeting	11:00 AM
February 11, 2026 CANCELED	Regular Meeting	11:00 AM
March 11, 2026 CANCELED	Regular Meeting	5:00 PM
April 8, 2026	Regular Meeting	11:00 AM
May 13, 2026	Regular Meeting	11:00 AM
June 10, 2026	Regular Meeting <i>Presentation of FY2027 Proposed Budget</i>	11:00 AM
July 8, 2026	Regular Meeting	11:00 AM
August 12, 2026	Regular Meeting	11:00 AM
September 9, 2026	Regular Meeting	11:00 AM