



**TWO LAKES
COMMUNITY DEVELOPMENT
DISTRICT**

**MIAMI-DADE COUNTY
REGULAR BOARD MEETING
OCTOBER 22, 2026
6:00 P.M.**

Special District Services, Inc.
8785 SW 165th Avenue, Suite 200
Miami, FL 33193
786.313.3661 Telephone
877.SDS.4922 Toll Free
561.630.4923 Facsimile

AGENDA
TWO LAKES COMMUNITY DEVELOPMENT DISTRICT
Aquabella Clubhouse
10401 W 35th Lane
Hialeah, Florida 33018
REGULAR BOARD MEETING
October 22, 2026
6:00 p.m.

- A. Call to Order
- B. Proof of Publication.....Page 1
- C. Establish Quorum
- D. Additions or Deletions to Agenda
- E. Comments from the Public for Items Not on the Agenda
- F. Approval of Minutes
 - 1. July 30, 2026 Special Board Meeting & Public Hearing.....Page 2
- G. Old Business
 - 1. Update Regarding ButterflyMX and ProtectNet
 - 2. Update from Engineering Regarding Aquabella Multi-Sport Courts.....Page 6
- H. New Business
 - 1. Consider Resolution No. 2026-05 – Adopting a Fiscal Year 2025/2026 Amended Budget.....Page 7
 - 2. Consider Resolution No. 2026-06 – Adopting Goals and Objectives.....Page 15
 - 3. Discussion Regarding Clubhouse Management
 - 4. Allstate Resource Management – Budget Increase Letter.....Page 18
- I. Administrative Matters
 - 1. Engineers Report.....Page 19
- J. Board Member & Staff Closing Comments
- K. Adjourn

Publication Date
2026-10-09

Subcategory
Miscellaneous Notices

TWO LAKES COMMUNITY
DEVELOPMENT DISTRICT
FISCAL YEAR 2026/2027
REGULAR MEETING SCHEDULE

NOTICE IS HEREBY GIVEN that the Board of Supervisors (the "Board") of the Two Lakes Community Development District (the "District") will hold Regular Meetings at the Aquabella Clubhouse located at 10401 W 35th Lane, Hialeah, Florida 33018 at 6:00 p.m. on the following dates:

October 22, 2026

January 28, 2027

February 25, 2027

March 25, 2027

April 22, 2027

May 27, 2027

June 24, 2027

July 22, 2027

August 26, 2027

September 23, 2027

The purpose of the meetings is for the Board to consider any District business which may lawfully and properly come before the Board. Meetings are open to the public and will be conducted in accordance with the provisions of Florida law for community development districts. Copies of the Agenda for any of the meetings may be obtained from the District's website or by contacting the District Manager at 786-313-3661 and/or toll free at 1-877-737-4922, prior to the date of the particular meeting.

From time to time one or two Board members may participate by telephone; therefore, a speaker telephone will be present at the meeting location so that Board members may be fully informed of the discussions taking place. Said meeting(s) may be continued as found necessary to a time and place specified on the record.

If any person decides to appeal any decision made with respect to any matter considered at these meetings, such person will need a record of the proceedings and such person may need to ensure that a verbatim record of the proceedings is made at his or her own expense and which record includes the testimony and evidence on which the appeal is based.

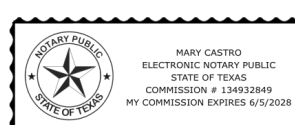
In accordance with the provisions of the Americans with Disabilities Act, any person requiring special accommodations or an interpreter to participate at any of these meetings should contact the District Manager at 786-313-3661 and/or toll free at 1-877-737-4922 at least seven (7) days prior to the date of the particular meeting.

Meetings may be cancelled from time to time with no advertised notice.

Two Lakes community
development district
www.twolakescdd.org
IPL0379249
Oct 9 2026

Sherry Chasteen

Jan 12, 2026, 9:46 AM EST



Online Notary Public. This notarial act involved the use of online audio/video communication technology. Notarization facilitated by SIGNIX®

**TWO LAKES COMMUNITY DEVELOPMENT DISTRICT
SPECIAL BOARD MEETING & PUBLIC HEARING
JULY 30, 2026**

A. CALL TO ORDER

District Manager Armando Silva called to order the July 30, 2026, Special Board Meeting of the Two Lakes Community Development District at 6:04 p.m. in the Aquabella Clubhouse located at 10401 W. 35th Lane, Hialeah, Florida 33018.

B. PROOF OF PUBLICATION

Mr. Silva presented proof of publication that notice of the Special Board Meeting had been published in the *Miami Herald* on July 10, 2026, & July 17, 2026, as legally required.

C. ESTABLISH A QUORUM

It was determined that the attendance of Vice-Chairperson Carlos Mendiluze and Supervisors Albert Abreu, Mauricio Jaramillo and Orlando Bracho (who arrived at 6:17 p.m.) constituted a quorum and it was in order to proceed with the meeting.

Staff in attendance included: District Manager Armando Silva & Associate District Manager Pablo Jerez of Special District Services, Inc.; and District Counsel Liza Smoker of Billing Cochran, P.A.

Also in attendance were: Jennifer Chavez, Miami FL; Carlos Garcia, Miami FL; Graciela Urdaseta, Miami FL; Lynn Sofranko, Miami FL; and Mara Boccolini, Miami FL.

D. ADDITIONS OR DELETIONS TO AGENDA

There were no additions or deletions to the agenda.

E. COMMENTS FROM THE PUBLIC FOR ITEMS NOT ON THE AGENDA

Mr. Garcia requested a discussion on the District's coordination with the City of Hialeah. Mr. Garcia advised that at a recent Homeowner's Association meeting, he had been informed that Mr. Silva would be assisting the homeowners who had received violations from the City of Hialeah Code Compliance in resolving their violations. Mr. Silva advised that there had been a misunderstanding, explaining that the District would contact the City of Hialeah to schedule a meeting to request an exception to the fence restrictions applicable to the planned Multi-Sport Courts and that while he would raise the homeowner violations at that meeting in order to assist, the District was not spearheading that issue on behalf of the residents.

F. APPROVAL OF MINUTES

1. June 25, 2026 Regular Board Meeting

Mr. Silva presented the minutes of the June 25, 2026, Regular Board Meeting and asked if there were any comments and/or changes. There being no changes, a **motion** was made by Mr. Abreu, seconded by Mr. Mendiluze and unanimously passed approving the minutes of the June 25, 2026, Regular Board Meeting, as presented.

Note: At approximately 6:07 p.m., Mr. Silva recessed the Special Board Meeting and simultaneously opened the Public Hearing.

G. PUBLIC HEARING

1. Proof of Publication

Mr. Silva presented proof of publication that notice of the Public Hearing had been published in the *Miami Herald* on July 10, 2026, and July 17, 2026, as legally required.

2. Receive Public Comments on Fiscal Year 2026/2027 Final Budget

Mr. Silva opened the floor to receive public comments on the Fiscal Year 2026/2027 Final Budget. There being no public comments, Mr. Silva closed the public comment portion of the public hearing.

3. Consider Resolution No. 2026-03 – Adopting a Fiscal Year 2026/2027 Final Budget

Mr. Silva presented Resolution No. 2026-03, entitled:

RESOLUTION NO. 2026-03

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF
THE TWO LAKES COMMUNITY DEVELOPMENT
DISTRICT APPROVING AND ADOPTING A FISCAL
YEAR 2026/2027 FINAL BUDGET PURSUANT TO
CHAPTER 190, FLORIDA STATUTES; AND PROVIDING
AN EFFECTIVE DATE.**

Mr. Silva stated that the document provides for the adoption of the Fiscal Year 2026/2027 Final Budget and non-ad valorem special assessment tax roll. A copy of the tax roll was provided at the meeting. A discussion ensued after which:

A **motion** was made by Mr. Mendiluze, seconded by Mr. Jaramillo and passed unanimously approving and adopting Resolution No. 2026-03, approving the Fiscal Year 2026/2027 Final Budget, as presented and setting the fiscal year 2026/2027 Final Budget and non-ad valorem special assessment tax roll (Assessment Levy).

Note: There being no further Public Hearing business to conduct, Mr. Silva adjourned the Public Hearing at approximately 6:12 p.m. and simultaneously reconvened the Special Board Meeting.

H. OLD BUSINESS

1. Update Regarding ButterflyMX

Mr. Silva advised the Board that installation of the ButterflyMX hardware had commenced. He further advised that a software issue was encountered, which caused the installation to be paused, and that the hardware was currently being installed at a rate of one gate per week.

2. Update Regarding ProtectNet Agreement

Mr. Silva advised the Board that, due to the installation having been placed on hold, an extension of the installation completion date was necessary. A discussion ensued after which;

A **motion** was made by Mr. Mendiluze, seconded by Mr. Jaramillo and unanimously passed extending the installation completion date under the ProtectNet Agreement to September 24, 2026.

3. Update from Engineering Regarding Aquabella Multi-Sport Courts

Mr. Silva called upon Mr. Alejandro Aleman of Alvarez Engineers, Inc. to provide an update regarding the Aquabella Multi-Sport Courts. Mr. Aleman advised that Alvarez Engineers, Inc. had met with the City of Hialeah Zoning Department, and that the Zoning Department advised there were limitations on the permissible screening methods, specifically that no chain link fence or netting was permitted and that only plantings were permitted. The Board further requested that Mayor Bryan Calvo be contacted regarding the possibility of the City granting the District an exception.

A discussion ensued during which the Board considered possible alternatives for the type of fencing that may be installed. Alvarez Engineers, Inc. will research the alternatives and will meet with the City of Hialeah Zoning Department again seeking approval of the alternatives.

I. NEW BUSINESS

1. Discussion Regarding Procedure for Logging/Verification of Residents for Club Amenities – Caregivers

Mr. Silva advised that he had been contacted by residents requesting a verification method for the caregivers of resident minors to access the Clubhouse. A discussion of the available methods ensued after which;

A **motion** was made by Mr. Jaramillo, seconded by Mr. Mendiluze and unanimously passed directing District Staff to investigate proof of membership for kids and caregivers; and thus appointing Mr. Bracho as the Board liaison to work with District staff to address this matter .

2. Consider Resolution No. 2026-04 – Adopting a Fiscal Year 2026/2027 Meeting Schedule

Mr. Silva presented Resolution No. 2026-04, entitled:

RESOLUTION NO. 2026-04

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE TWO LAKES COMMUNITY DEVELOPMENT DISTRICT, ESTABLISHING A REGULAR MEETING SCHEDULE FOR FISCAL YEAR 2026/2027 AND SETTING THE TIME AND LOCATION OF SAID DISTRICT MEETINGS; AND PROVIDING AN EFFECTIVE DATE.

Mr. Silva read the title of the resolution into the record and presented the Fiscal Year 2026/2027 Regular Meeting Schedule, noting that the schedule maintained the same pattern as in prior years. A discussion ensued after which;

A **motion** was made by Mr. Jaramillo, seconded by Mr. Bracho and unanimously passed approving and adopting Resolution No. 2026-04, as presented.

3. Discussion Regarding Lightning Detection Sirens

Mr. Silva presented information regarding a lightning detection system for the District's Clubhouse pool area. A discussion ensued after which the Board determined not to pursue the system and directed District staff to seek alternate, more economical methods.

J. ADMINISTRATIVE MATTERS

1. Legislative Update

Ms. Smoker reviewed the 2026 Florida Legislative Update prepared by Billing Cochran, P.A., and provided a brief explanation of each item contained therein.

2. Annual Engineer's Report

Mr. Silva presented the District's 2026 Annual Engineer's Report, prepared by Alvarez Engineers, Inc., and reviewed the District-owned infrastructure described therein. A discussion ensued after which;

A **motion** was made by Mr. Mendiluze, seconded by Mr. Abreu and unanimously passed approving the 2026 Annual Engineer's Report, as presented.

K. BOARD MEMBERS & STAFF CLOSING COMMENTS

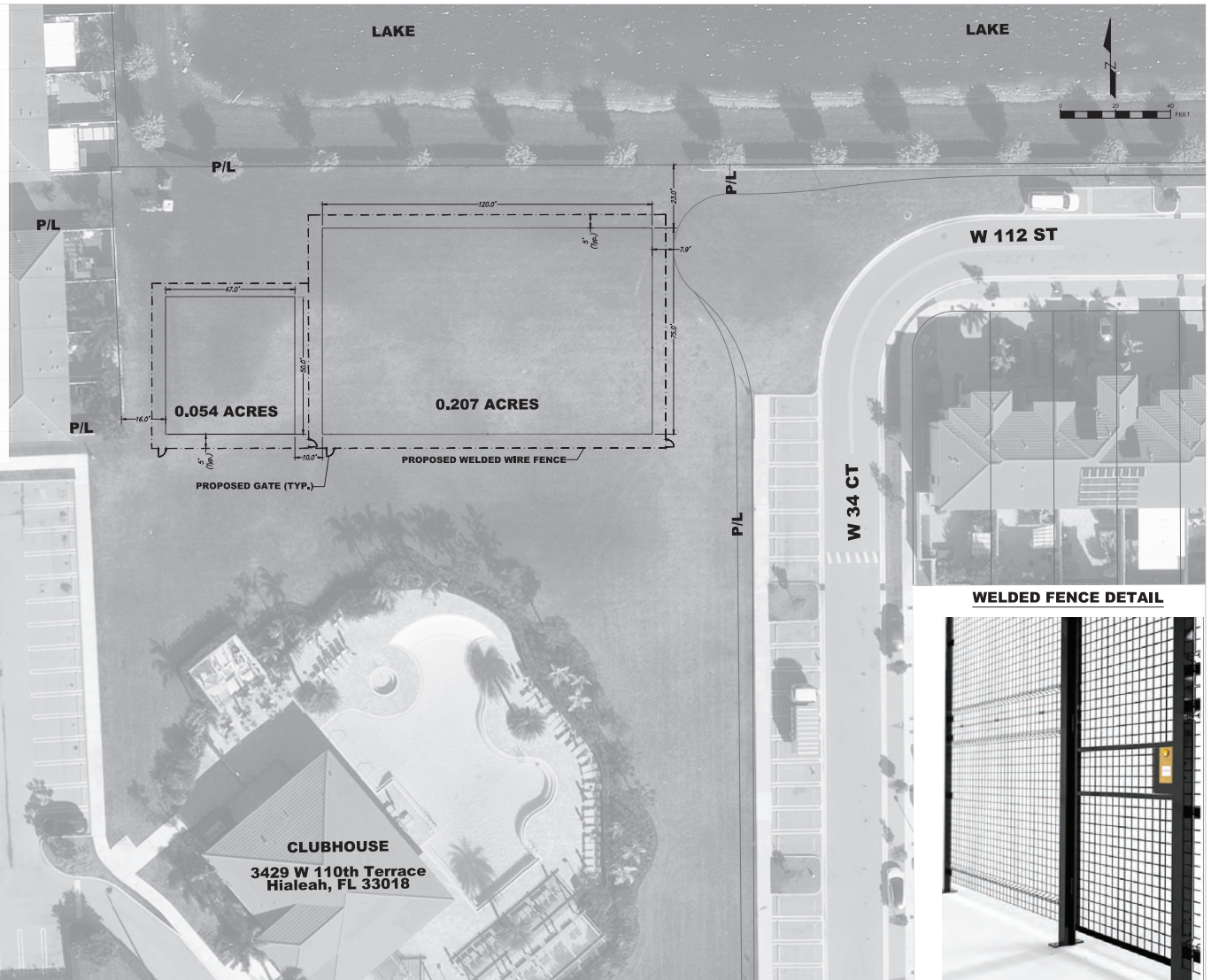
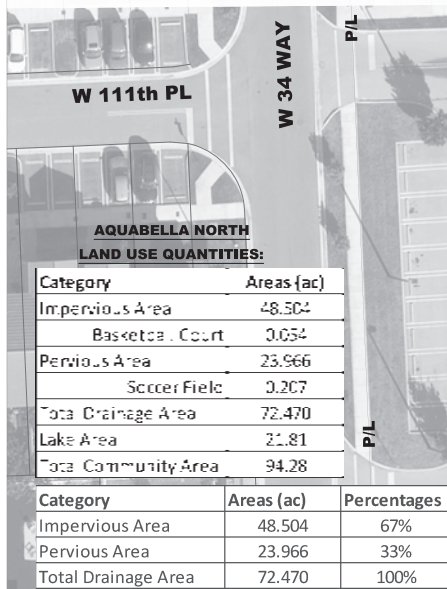
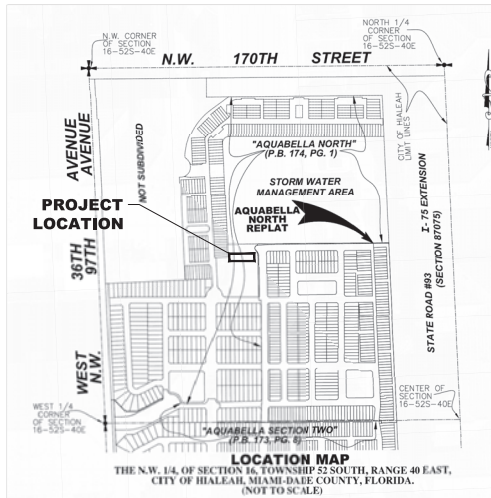
There were no additional comments from Board Members or staff.

L. ADJOURNMENT

There being no further business to come before the Board, a **motion** was made by Mr. Bracho, seconded by Mr. Abreu and unanimously passed adjourning the Special Board Meeting at 7:30 p.m.

Secretary/Assistant Secretary

Chairman/Vice-Chair



REVISIONS				Alvarez Engineers, Inc.	TWO LAKES COMMUNITY DEVELOPMENT DISTRICT	SPORT COURTS AND FIELD AMENITIES	SHEET NO.
DATE	DESCRIPTION	DATE	DESCRIPTION				
				FLORIDA CERTIFICATE OF AUTHORIZATION No. 7538 8935 N.W. 35 Lane, Suite 101 Miami, Florida 33172 Tel (305) 640-1345 Fax (305) 640-1346			A-01

RESOLUTION NO. 2026-05

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE TWO LAKES COMMUNITY DEVELOPMENT DISTRICT AUTHORIZING AND ADOPTING AN AMENDED FINAL FISCAL YEAR 2025/2026 BUDGET (“AMENDED BUDGET”), PURSUANT TO CHAPTER 189, FLORIDA STATUTES; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Board of Supervisors of the Two Lakes Community Development District (the “District”) is empowered to provide a funding source and to impose special assessments upon the properties within the District; and,

WHEREAS, the District has prepared for consideration and approval an Amended Budget.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE TWO LAKES COMMUNITY DEVELOPMENT DISTRICT, THAT:

Section 1. The Amended Budget for Fiscal Year 2025/2026 attached hereto as Exhibit “A” is hereby approved and adopted.

Section 2. The Secretary/Assistant Secretary of the District is authorized to execute any and all necessary transmittals, certifications or other acknowledgements or writings, as necessary, to comply with the intent of this Resolution.

PASSED, ADOPTED and EFFECTIVE this 21st day of October, 2026.

ATTEST:

**TWO LAKES COMMUNITY
DEVELOPMENT DISTRICT**

By: _____
Secretary/Assistant Secretary

By: _____
Chairperson/Vice Chairperson

Two Lakes Community Development District

**Amended Final Budget For
Fiscal Year 2025/2026
October 1, 2025 - September 30, 2026**

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AMENDED FINAL BUDGET
TWO LAKES COMMUNITY DEVELOPMENT DISTRICT
OPERATING FUND
FISCAL YEAR 2025/2026
OCTOBER 1, 2025 - SEPTEMBER 30, 2026

	FISCAL YEAR 2025/2026 BUDGET 10/1/25 - 9/30/26	AMENDED FINAL BUDGET 10/1/25 - 9/30/26	YEAR TO DATE ACTUAL 10/1/25 - 8/31/26
REVENUES			
Administrative Assessments	125,833	133,636	133,636
Maintenance Assessments	135,620	135,690	135,690
Clubhouse Maintenance Assessments	1,431,277	1,432,368	1,432,368
Debt Assessments (2017)	1,482,926	1,485,908	1,485,908
Debt Assessments (2019)	1,153,711	1,154,704	1,154,704
Debt Assessments (2024)	2,349,335	2,349,647	2,349,647
Other Revenue	0	17,500	17,500
Other Revenue - Clubhouse	0	159,123	13,175
Interest Income - Stormwater	0	1,525	1,493
Interest Income - Operating	1,440	50,100	49,899
TOTAL REVENUES	\$ 6,680,142	\$ 6,920,201	\$ 6,774,020
EXPENDITURES			
Supervisor Fees	2,400	5,200	4,200
Payroll Taxes	0	400	321
Management	42,648	42,648	39,094
Legal	20,000	41,000	37,835
Assessment Roll	9,400	9,400	0
Audit Fees	7,900	8,000	8,000
Arbitrage Rebate Fee	1,950	1,950	1,300
Insurance	7,100	7,269	7,269
Legal Advertisements	8,000	7,000	5,942
Miscellaneous	1,200	2,500	1,878
Postage	500	375	348
Office Supplies	700	925	874
Dues & Subscriptions	175	175	175
Trustee Fees	9,750	9,750	9,750
Continuing Disclosure Fee	3,000	1,500	0
Dissemination Services	0	750	750
Administrative Contingency	5,000	5,000	0
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 119,723	\$ 143,842	\$ 117,736
MAINTENANCE EXPENDITURES			
Annual Engineer's Report & Inspections	5,000	10,000	8,745
Field Operations Management	1,500	1,500	1,375
Roadway/Street Drainage System	35,000	5,000	0
Lake Tract(s) Maintenance	14,000	10,000	6,623
Aquatic Maintenance	16,000	5,000	0
Lawn Maintenance	6,000	2,000	0
Storm Drainage/Class V Permit	3,500	1,750	0
Miscellaneous Maintenance (Signs, Etc.)	0	6,000	4,700
Capital Improvements Fund	46,483	10,000	0
TOTAL MAINTENANCE EXPENDITURES	\$ 127,483	\$ 51,250	\$ 21,443
TOTAL CLUBHOUSE EXPENDITURES	\$ 1,345,400	\$ 1,547,402	\$ 1,380,825
TOTAL EXPENDITURES	\$ 1,592,606	\$ 1,742,494	\$ 1,520,004
REVENUES LESS EXPENDITURES	\$ 5,087,536	\$ 5,177,707	\$ 5,254,016
Bond Payments (2017)	(1,393,950)	(1,415,253)	(1,415,253)
Bond Payments (2019)	(1,084,488)	(1,099,797)	(1,099,797)
Bond Payments (2024)	(2,208,375)	(2,237,920)	(2,237,920)
BALANCE	\$ 400,723	\$ 424,737	\$ 501,046
County Appraiser & Tax Collector Fee	(133,575)	(64,314)	(64,314)
Discounts For Early Payments	(267,148)	(253,526)	(253,526)
EXCESS/ (SHORTFALL)	\$ 0	\$ 106,897	\$ 183,206
Carryover From Prior Year	0	0	0
NET EXCESS/ (SHORTFALL)	\$ 0	\$ 106,897	\$ 183,206

FUND BALANCE AS OF 9/30/25
FY 2025/2026 ACTIVITY
FUND BALANCE AS OF 9/30/26

\$1,088,670
\$106,897
\$1,195,567

Note

Fund Balance Includes Stormwater Bank Account Balance Of \$86,423.

AMENDED FINAL BUDGET
TWO LAKES COMMUNITY DEVELOPMENT DISTRICT
CLUBHOUSE
FISCAL YEAR 2025/2026
OCTOBER 1, 2025 - SEPTEMBER 30, 2026

	FISCAL YEAR 2025/2026 BUDGET 10/1/25 - 9/30/26	AMENDED FINAL BUDGET 10/1/25 - 9/30/26	YEAR TO DATE ACTUAL 10/1/25 - 8/31/26
CLUBHOUSE REVENUES			
Clubhouse O&M Revenue - Extraordinary	1,431,277	1,432,368	1,432,368
Clubhouse - Rentals	0	12,785	12,785
Clubhouse - Key Fobs	0	390	390
Other Revenue - Clubhouse	0	145,948	0
Total Clubhouse Revenues	\$ 1,431,277	\$ 1,591,491	\$ 1,445,543
CLUBHOUSE OPERATIONS & MAINTENANCE EXPENDITURES			
Access Control Repairs & Maintenance	12,000	36,000	34,623
Air Conditioning Maintenance & Repairs	4,500	8,000	6,861
Capital Improvements	85,000	5,000	0
Clubhouse Coffee Machine Lease	9,000	18,000	15,000
Electricity	80,000	60,000	53,403
Fitness Equipment Maintenance	30,000	75,000	73,473
Holiday Décor	20,000	35,000	33,040
Insurance - Property & Liability	44,000	49,402	49,402
Irrigation Repairs & Maintenance	5,700	0	0
Janitorial Supplies	30,000	14,500	12,238
Landscape Maintenance	60,000	86,000	75,867
Landscape Replacement (Includes Mulching)	25,200	2,000	0
Management Fees (MMI)	460,000	440,000	418,017
Management Fees (SDS)	24,000	24,000	22,000
Miscellaneous Maintenance	0	130,000	121,462
Office Supplies/Clubhouse Supplies	6,000	6,000	5,445
Pest Control	15,500	9,000	7,225
Pool Maintenance	58,000	72,000	64,535
Pool Repairs	44,000	30,000	25,001
Property Taxes	12,000	0	0
General Repairs/Maintenance & Supplies	55,000	80,000	71,268
Security Services	175,000	290,000	204,851
Resident Special Events	15,000	30,000	27,571
Telephone, Cable, Internet	14,500	11,500	10,349
Trash Collecting/Recycling	15,000	21,000	18,895
Water & Sewer	37,000	34,000	30,299
Window Cleaning & Pressure Cleaning	9,000	1,000	0
TOTAL CLUBHOUSE OPERATIONS & MAINTENANCE EXPENDITURES	\$ 1,345,400	\$ 1,567,402	\$ 1,380,825
Clubhouse Revenues Less Expenditures	\$ 85,877	\$ 24,089	\$ 64,718
County Appraiser & Tax Collector Fee	(28,626)	(13,763)	(13,763)
Discounts For Early Payments	(57,251)	(54,255)	(54,255)
Excess/ (Shortfall)	\$ -	\$ (43,929)	\$ (3,300)
Carryover From Prior Year	0	0	0
Net Excess/ (Shortfall)	\$ -	\$ (43,929)	\$ (3,300)

AMENDED FINAL BUDGET
TWO LAKES COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND - SERIES 2017
FISCAL YEAR 2025/2026
OCTOBER 1, 2025 - SEPTEMBER 30, 2026

	FISCAL YEAR 2025/2026 BUDGET 10/1/25 - 9/30/26	AMENDED FINAL BUDGET 10/1/25 - 9/30/26	YEAR TO DATE ACTUAL 10/1/25 - 8/31/26
REVENUES			
Interest Income	500	64,500	63,391
NAV Assessment Collection	1,393,950	1,415,253	1,415,253
Prepaid Bond Collection	0	0	0
Total Revenues	\$ 1,394,450	\$ 1,479,753	\$ 1,478,644
EXPENDITURES			
Principal Payments	490,000	470,000	470,000
Interest Payments	901,950	911,050	911,050
Bond Redemption	2,500	15,000	15,000
Total Expenditures	\$ 1,394,450	\$ 1,396,050	\$ 1,396,050
Excess/ (Shortfall)	\$ -	\$ 83,703	\$ 82,594

FUND BALANCE AS OF 9/30/25	\$2,148,593
FY 2025/2026 ACTIVITY	\$83,703
FUND BALANCE AS OF 9/30/26	\$2,232,296

Notes

Reserve Fund Balance = \$696,975*. Revenue Fund Balance = \$1,531,125*.

Prepayment Account Balance = \$4,196*.

Revenue Fund Used To Fund 12/15/26 Principal & Interest Payment Of \$940,975.

(Principal: \$490,000 + Interest: \$450,975 = \$940,975).

* Approximate Amounts

Series 2017 Bond Information

Original Par Amount =	\$21,685,000	Annual Principal Payments Due:
Interest Rate =	3.25% - 5.0%	December 15th
Issue Date =	June 2017	Annual Interest Payments Due:
Maturity Date =	December 2047	June 15th & December 15th
Par Amount As Of 9/30/26 =	\$18,815,000	

AMENDED FINAL BUDGET
TWO LAKES COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND - SERIES 2019
FISCAL YEAR 2025/2026
OCTOBER 1, 2025 - SEPTEMBER 30, 2026

	FISCAL YEAR 2025/2026 BUDGET 10/1/25 - 9/30/26	AMENDED FINAL BUDGET 10/1/25 - 9/30/26	YEAR TO DATE ACTUAL 10/1/25 - 8/31/26
REVENUES			
Interest Income	500	47,600	46,564
NAV Assessment Collection	1,084,488	1,099,797	1,099,797
Total Revenues	\$ 1,084,988	\$ 1,147,397	\$ 1,146,361
EXPENDITURES			
Principal Payments	445,000	430,000	430,000
Interest Payments	637,000	644,256	644,256
Bond Redemption	2,988	0	0
Total Expenditures	\$ 1,084,988	\$ 1,074,256	\$ 1,074,256
Excess/ (Shortfall)	\$ -	\$ 73,141	\$ 72,105

FUND BALANCE AS OF 9/30/25	\$1,593,912
FY 2025/2026 ACTIVITY	\$73,141
FUND BALANCE AS OF 9/30/26	\$1,667,053

Notes

Reserve Fund Balance = \$542,244*. Revenue Fund Balance = \$1,124,809*

Revenue Fund Used To Fund 12/15/25 Principal & Interest Payment Of \$763,500.

(Principal: \$445,000 + Interest: \$318,500 = \$763,500).

* Approximate Amounts

Series 2019 Bond Information

Original Par Amount =	\$19,050,000	Annual Principal Payments Due:
Interest Rate =	3.0% - 4.0%	December 15th
Issue Date =	September 2019	Annual Interest Payments Due:
Maturity Date =	December 2049	June 15th & December 15th
Par Amount As Of 9/30/26 =	\$16,640,000	

AMENDED FINAL BUDGET
TWO LAKES COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND - SERIES 2024
FISCAL YEAR 2025/2026
OCTOBER 1, 2025 - SEPTEMBER 30, 2026

	FISCAL YEAR 2025/2026 BUDGET 10/1/25 - 9/30/26	AMENDED FINAL BUDGET 10/1/25 - 9/30/26	YEAR TO DATE ACTUAL 10/1/25 - 8/31/26
REVENUES			
Interest Income	500	55,300	54,263
NAV Assessment Collection	2,208,375	2,237,920	2,237,920
Prepaid Bond Collection	0	0	0
Total Revenues	\$ 2,208,875	\$ 2,293,220	\$ 2,292,183
EXPENDITURES			
Principal Payments	505,000	505,000	505,000
Interest Payments	1,700,875	1,713,000	1,713,000
Transfer To Construction Account	0	39,000	19,281
Bond Redemption	3,000	20,000	20,000
Total Expenditures	\$ 2,208,875	\$ 2,277,000	\$ 2,257,281
Excess/ (Shortfall)	\$ -	\$ 16,220	\$ 34,902

FUND BALANCE AS OF 9/30/25	\$2,023,946
FY 2025/2026 ACTIVITY	\$16,220
FUND BALANCE AS OF 9/30/26	\$2,040,166

Notes

Reserve Fund Balance = \$1,116,201*. Revenue Account Balance = \$923,965*

Interest Accounts To Be Used To Fund 11/1/26 Interest Payments Of \$843,625.

Capitalized Interest Was Set-Up Through November 2025.

* Approximate Amounts

Series 2024 Bond Information

Original Par Amount =	\$34,270,000	Annual Principal Payments Due:
Interest Rate =	5.00%	May 1st
Issue Date =	October 2024	Annual Interest Payments Due:
Maturity Date =	November 2055	November 1st
Par Amount As Of 9/30/26 =	\$34,270,000	

RESOLUTION NO. 2026-06

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

WHEREAS, the Two Lakes Community Development District (the “District”) is a local unit of special-purpose government organized and existing under and pursuant to Chapters 189 and 190, Florida Statutes, as amended; and

WHEREAS, effective July 1, 2024, the Florida Legislature adopted House Bill 7013, codified as Chapter 2024-136, Laws of Florida, and creating Section 189.0694, Florida Statutes; and

WHEREAS, the District adopted Resolution 2024-12 on September 26, 2024, establishing goals and objectives for the District and creating performance measures and standards to evaluate the District’s achievement of those goals and objectives; and

WHEREAS, pursuant to Section 189.0694, Florida Statutes, the District must adopt and publish on its website an annual report prior to December 1st of each year, describing the goals and objectives achieved by the district, as well as the performance measures and standards used by the district to make this determination, and any goals or objectives the district failed to achieve.

WHEREAS, the District Manager has the annual report of the District’s goals, objectives, and performance measures and standards attached hereto and made a part hereof as **Exhibit A** (the “Annual Report”) and presented the Annual Report to the Board of the District; and

WHEREAS, the District’s Board of Supervisors (“Board”) finds that it is in the best interests of the District to adopt by resolution the attached annual report of the goals, objectives and performance measures and standards.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE TWO LAKES COMMUNITY DEVELOPMENT DISTRICT, THAT:

SECTION 1. The recitals so stated are true and correct and by this reference are incorporated into and form a material part of this Resolution.

SECTION 2. The District Board of Supervisors hereby adopts the Annual Report regarding the District’s success or failure in achieving the adopted goals and objectives and directs the District Manager to take all necessary actions to comply with Section 189.0694, Florida Statutes.

SECTION 3. If any provision of this Resolution is held to be illegal or invalid, the other provisions shall remain in full force and effect.

SECTION 4. This Resolution shall become effective upon its passage and shall remain in effect unless rescinded or repealed.

PASSED AND ADOPTED this 21st day of October, 2026.

ATTEST:

**TWO LAKES COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chairman, Board of Supervisors

Exhibit A: Annual Report of Performance Measures/Standards

Exhibit A

Program/Activity: District Administration

Goal: Remain compliant with Florida Law for all district meetings

Objectives:

- Notice all District regular, special, and public hearing meetings
- Conduct all post-meeting activities
- District records retained in compliance with Florida Sunshine Laws

Performance Measures:

- All Meetings publicly noticed as required (**YES**)
- Meeting minutes and post-meeting action completed (**YES**)
- District records retained as required by law (**YES**)

Program/Activity: District Finance

Goal: Remain Compliant with Florida Law for all district financing activities

Objectives:

- District adopted fiscal year budget
- District amended budget at end of fiscal year
- Process all District finance accounts receivable and payable
- Support District annual financial audit activities

Performance Measures:

- District adopted fiscal year budget (**YES**)
- District amended budget at end of fiscal year (**YES**)
- District accounts receivable/payable processed for the year (**YES**)
- “No findings” for annual financial audit (**NO**)
 - o If “yes” explain

Program/Activity: District Operations

Goal: Insure, Operate and Maintain District owned Infrastructure & assets

Objectives:

- Annual renewal of District insurance policy(s)
- Contracted Services for District operations in effect
- Compliance with all required permits

Performance Measures:

- District insurance renewed and in force (**YES**)
- Contracted Services in force for all District operations (**YES**)
- Permits in compliance (**YES**)

Dear Loyal Customers,

Heading into budget season, we appreciate your budget concerns. Unfortunately, the cost of our products, fuel and labor has seen a severe spike during the last year. Some products we use to make your water healthy have risen as much as 50% in the last year. Effective January 1, 2027, we will be implementing a nominal five percent (5%) increase for our professional services.

Please plan accordingly when preparing your 2027 budget.

Respectfully,

Andy Fuhrman
President
Allstate Resource Management, Inc



FL Certificate of Authorization No. 7538
8935 NW 35 Lane, Suite 101
Doral, Florida 33172
Tel. (305) 640-1345
E-Mail: Alvarez@AlvarezEng.com

June 24, 2026

Mr. Armando Silva
District Manager
Two Lakes Community Development District
Special District Services, Inc.
The Oaks Center
2501A Burns Road
Palm Beach Gardens, FL 33410

**Re: Two Lakes Community Development District
District Engineer's Report for Fiscal Year 2026-2027
Pursuant to Section 9.21(b) of the Master Trust Indenture as it relates to
Special Assessment Bonds, Series 2017, and Series 2019.**

Via email only: asilva@sdsinc.org

Dear District Manager,

This statement is being made pursuant to Section 9.21(b) of the Master Trust Indenture between Two Lakes Community Development District (the "District" or "CDD") and Zions Bank, as Trustee dated June 1, 2017, as it relates to the Special Assessment Bonds, Series 2017 (the "Original Project") and Special Assessment Bonds, Series 2019 (the "Expansion Area Project").

With regards to the District's public infrastructure, both the Original Project and the Expansion Area Project, as described in the corresponding District Engineer's Reports, have been completed, and the District has been granted the land and easements necessary to own, operate, and maintain such public infrastructure.

Exhibit 1 depicts the location of the District; Exhibits 2 and 3 show in more detail maps of the Original and Expansion Area Projects, as well as information about the land and easements granted to the CDD.

Based on periodic visits and inspections, and review of District documents, we find that the CDD public infrastructure is being maintained in good working order and condition, except for moderate erosion observed at both lake banks. We recommend that the District consult a specialized shoreline restoration contractor to assess the observed erosion. For Fiscal Year 2026-2027, the District's proposed amounts budgeted for maintenance expenditures, are sufficient to properly maintain, repair and operate such public infrastructure. (Refer to [Financials – Two Lakes Community Development District](#) for the FY 2026-2027 Proposed Budget).

We recommend that the District consider creating a 5-year cyclical program for servicing the inlets, manholes, pipes, and French drains of the stormwater drainage system. The program consists of servicing 20% of the system every year so that at the end of the fifth year, 100% of the system will be serviced. The tables below show the estimated amount that would need to be budgeted yearly to service the approximately 756 drainage structures and 60,560 Linear Feet of pipes in the District. It is also estimated that 15-16 baffles will need to be replaced yearly. The program may be financed yearly or in one lump sum when needed, or at any other period combination, at the discretion of the Board of Supervisors. See Exhibits 4 and 5.

5-YEAR CYCLE ESTIMATE OF YEARLY COSTS FOR SERVICING THE STORMWATER DRAINAGE					
Year	Drainage Component	Unit	Quantity (Q)	Unit Price (\$/Unit)	Cost (\$)
(Y1)	Structures Cleaning	EA	128	230.00	29,440
	Baffle Detachment	EA	32	50.00	1,600
	Baffle Replacement	EA	8	600.00	4,800
	Pipe Cleaning and CCTV	LF	9,754	6.75	65,840
	Cost				101,680
(Y2)	Structures Cleaning	EA	157	236.00	37,052
	Baffle Detachment	EA	71	51.00	3,621
	Baffle Replacement	EA	18	615.00	11,070
	Pipe Cleaning and CCTV	LF	12,702	6.92	87,898
	Cost				139,641
(Y3)	Structures Cleaning	EA	157	242.00	37,994
	Baffle Detachment	EA	71	53.00	3,763
	Baffle Replacement	EA	18	630.00	11,340
	Pipe Cleaning and CCTV	LF	12,702	7.09	90,057
	Cost				143,154
(Y4)	Structures Cleaning	EA	157	248.00	38,936
	Baffle Detachment	EA	71	54.00	3,834
	Baffle Replacement	EA	18	646.00	11,628
	Pipe Cleaning and CCTV	LF	12,702	7.27	92,344
	Cost				146,742
(Y5)	Structures Cleaning	EA	157	254.00	39,878
	Baffle Detachment	EA	70	55.00	3,850
	Baffle Replacement	EA	17	662.00	11,254
	Pipe Cleaning and CCTV	LF	12,700	7.45	94,615
	Cost				149,597
Total	Total Structures Cleaning	EA	756		
	Total Baffle Detachment	EA	315		
	Total Baffle Replacement	EA	79		
	Total Pipe Cleaning and CCTV	LF	60,560		
	Total Cost				680,814.00
Prices Annual Inflation Rate of:		%			2.50
Baffle Replacement Quantity to be 25 % of the Baffle Detachment.					
Quantities (Q) for First Year (Y1) were computed from plans and other sources.					
Quantities for Y2, Y3 and Y4 were computed as: $Q2 = Q3 = Q4 = (Total\ Q - Q1)/4$					
Quantities for Y5 were computed as: $Q5 = Q - Q1 - Q2 - Q3 - Q4$					

The District currently carries general liability, property, inland marine, hired non-owned auto, employment practices, public officials liability and deadly weapon protection insurance under Agreement No. 100125290 with Florida Insurance Alliance. We recommend the districts budgets sufficient funds for policy renewal.

If you have any questions, or require additional information, please do not hesitate to contact me at 305-640-1345 or at Alvarez@Alvarezeng.com.

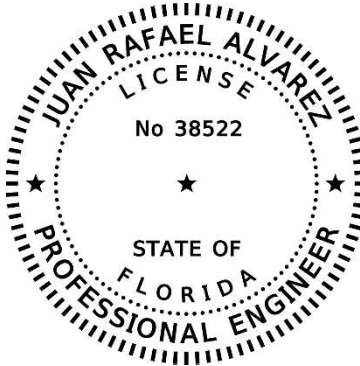
Sincerely,

Alvarez Engineers, Inc.

Juan R
Alvarez

Digitally signed by Juan
R Alvarez
Date: 2026.06.24
16:46:44 -04'00'

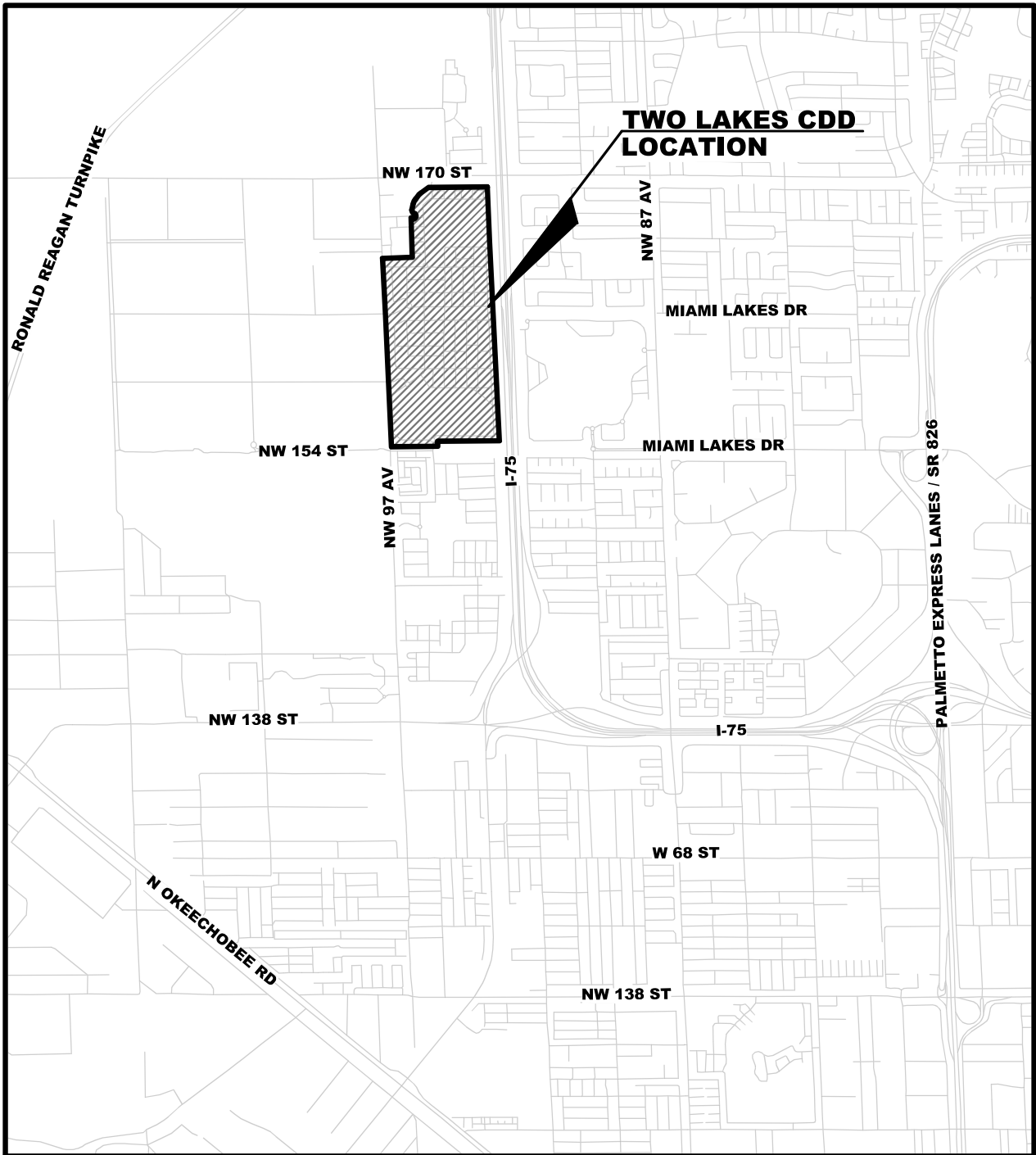
Juan R. Alvarez, PE
District Engineer
Date: June 24, 2026



This item has been digitally signed and sealed by
Juan R. Alvarez, PE on the date adjacent to the seal.

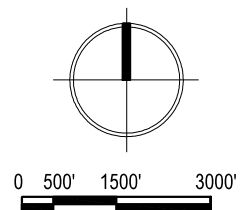
Signature must be verified on any electronic copies.

Cc Michael Pawelczyk, District Counsel mjp@bclmr.com



ALVAREZ ENGINEERS, INC.

**TWO LAKES CDD
LOCATION MAP**



CDD OWNERSHIP

- ① TRACT "C1" (PB 172, PG 51)
FOLIO 04-2016-006-4020
ORB 30658, PG 2561
CATEGORY: LAKE
- ② TRACT "Q" (PB 172, PG 51)
FOLIO 04-2016-006-3900
ORB 34498, PG 2839
CATEGORY: CLUBHOUSE

CDD EASEMENTS

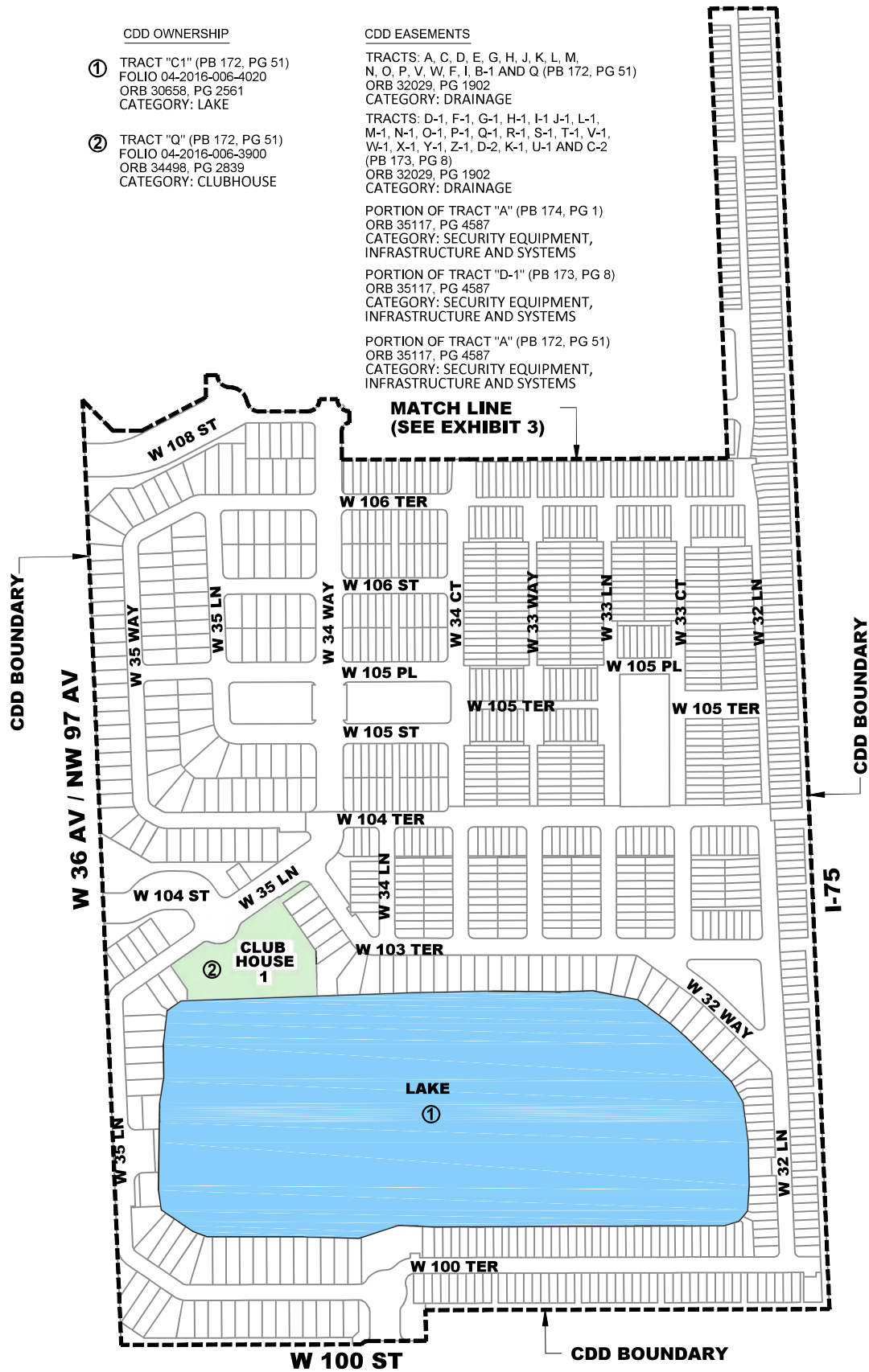
TRACTS: A, C, D, E, G, H, J, K, L, M,
N, O, P, V, W, F, I, B-1 AND Q (PB 172, PG 51)
ORB 32029, PG 1902
CATEGORY: DRAINAGE

TRACTS: D-1, F-1, G-1, H-1, I-1 J-1, L-1,
M-1, N-1, O-1, P-1, Q-1, R-1, S-1, T-1, V-1,
W-1, X-1, Y-1, Z-1, D-2, K-1, U-1 AND C-2
(PB 173, PG 8)
ORB 32029, PG 1902
CATEGORY: DRAINAGE

PORTION OF TRACT "A" (PB 174, PG 1)
ORB 35117, PG 4587
CATEGORY: SECURITY EQUIPMENT,
INFRASTRUCTURE AND SYSTEMS

PORTION OF TRACT "D-1" (PB 173, PG 8)
ORB 35117, PG 4587
CATEGORY: SECURITY EQUIPMENT,
INFRASTRUCTURE AND SYSTEMS

PORTION OF TRACT "A" (PB 172, PG 51)
ORB 35117, PG 4587
CATEGORY: SECURITY EQUIPMENT,
INFRASTRUCTURE AND SYSTEMS



ALVAREZ ENGINEERS, INC.

TWO LAKES CDD

CDD LAND OWNERSHIP AND EASEMENTS

EXHIBIT 2

- CDD OWNERSHIP**
- ① TRACT "E3" (PB 174, PG 1)
FOLIO 04-2016-008-7820
ORB 31666, PG 2462
CATEGORY: LAKE
- ② TRACT "R2" (PB 174, PG 1)
FOLIO 04-2016-008-7690
ORB 34498, PG 2839
CATEGORY: CLUBHOUSE

CDD EASEMENTS

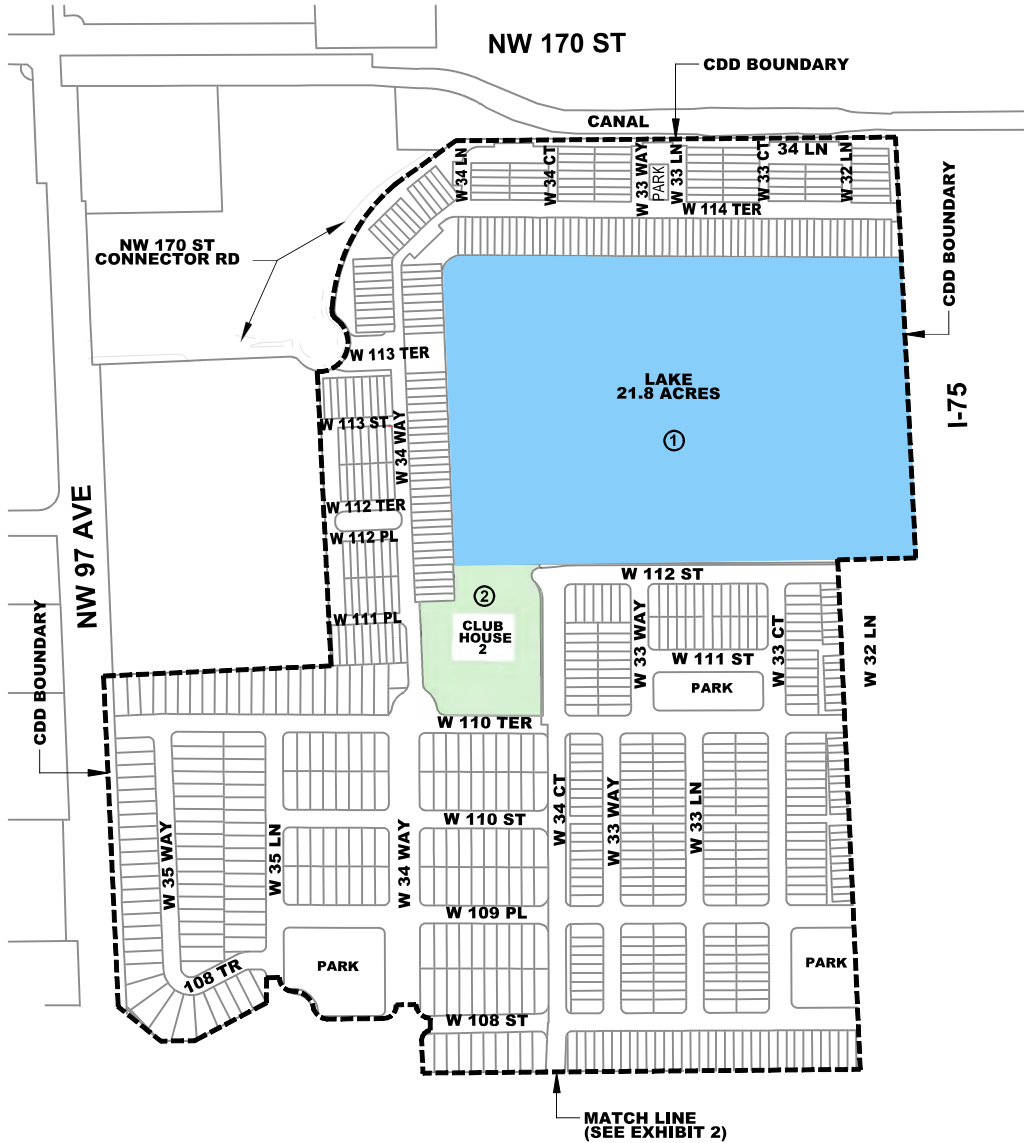
TRACTS: Q2, F3, G3, A, J2, L2, N2, O2, S2, U2, Y2, Z2,
A3, C3, D3, K2, T2, W2, B3 AND R2 (PB 174, PG 1)
ORB 32029, PG 1905
CATEGORY: DRAINAGE

TRACTS: H3, I3, J3, L3, M3, N3, O3, P3, S3, T3, U3,
V3, K3, R3 AND Q3 (PB 174, PG 64)
ORB 32029, PG 1905
CATEGORY: DRAINAGE

PORTION OF TRACT "A" (PB 174, PG 1)
ORB 35117, PG 4587
CATEGORY: SECURITY EQUIPMENT,
INFRASTRUCTURE AND SYSTEMS

PORTION OF TRACT "D-1" (PB 173, PG 8)
ORB 35117, PG 4587
CATEGORY: SECURITY EQUIPMENT,
INFRASTRUCTURE AND SYSTEMS

PORTION OF TRACT "A" (PB 172, PG 51)
ORB 35117, PG 4587
CATEGORY: SECURITY EQUIPMENT,
INFRASTRUCTURE AND SYSTEMS

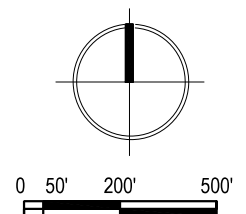


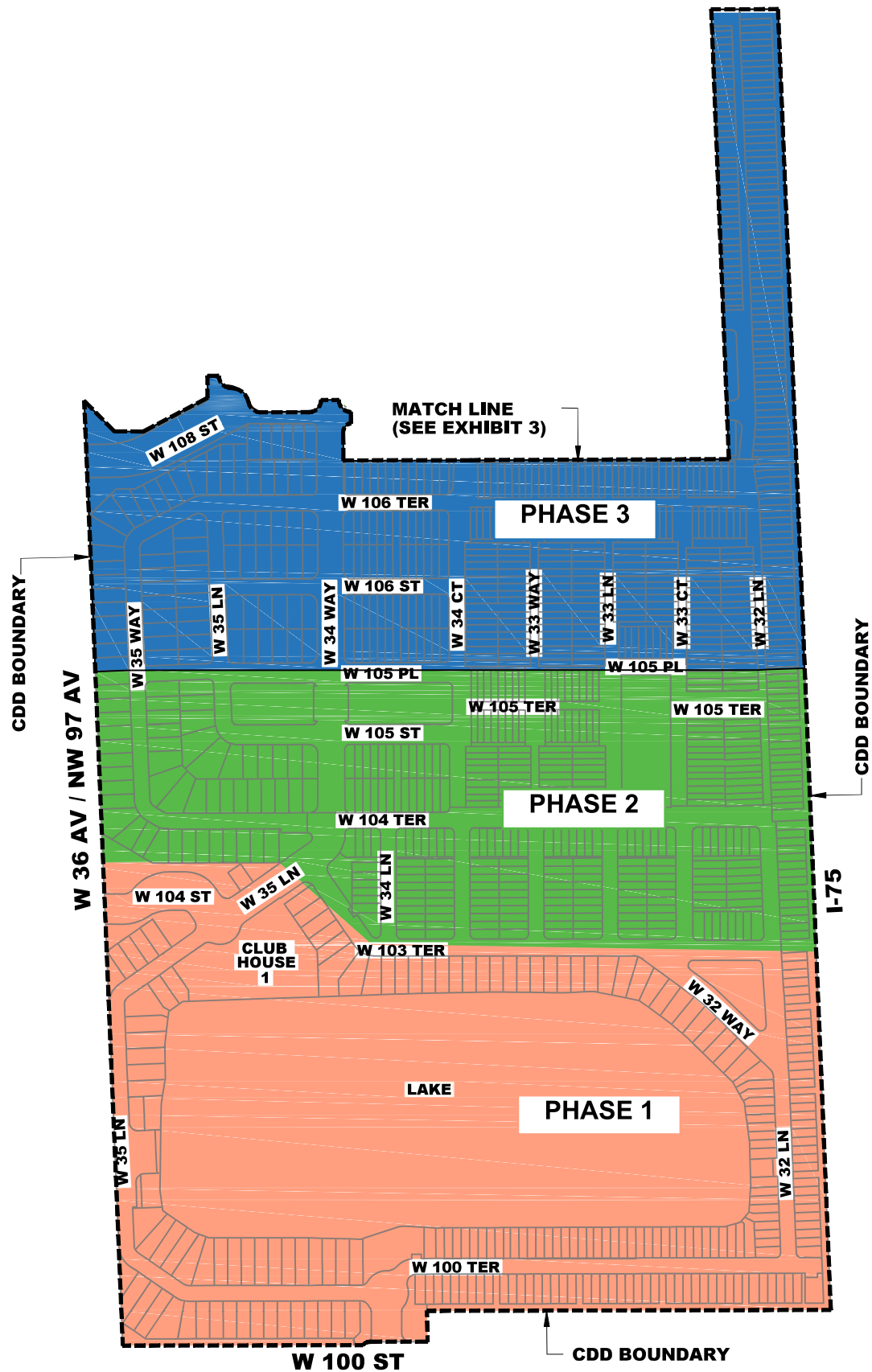
ALVAREZ ENGINEERS, INC.

TWO LAKES CDD
CDD LAND OWNERSHIP AND EASEMENTS

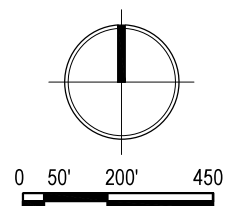
EXHIBIT 3

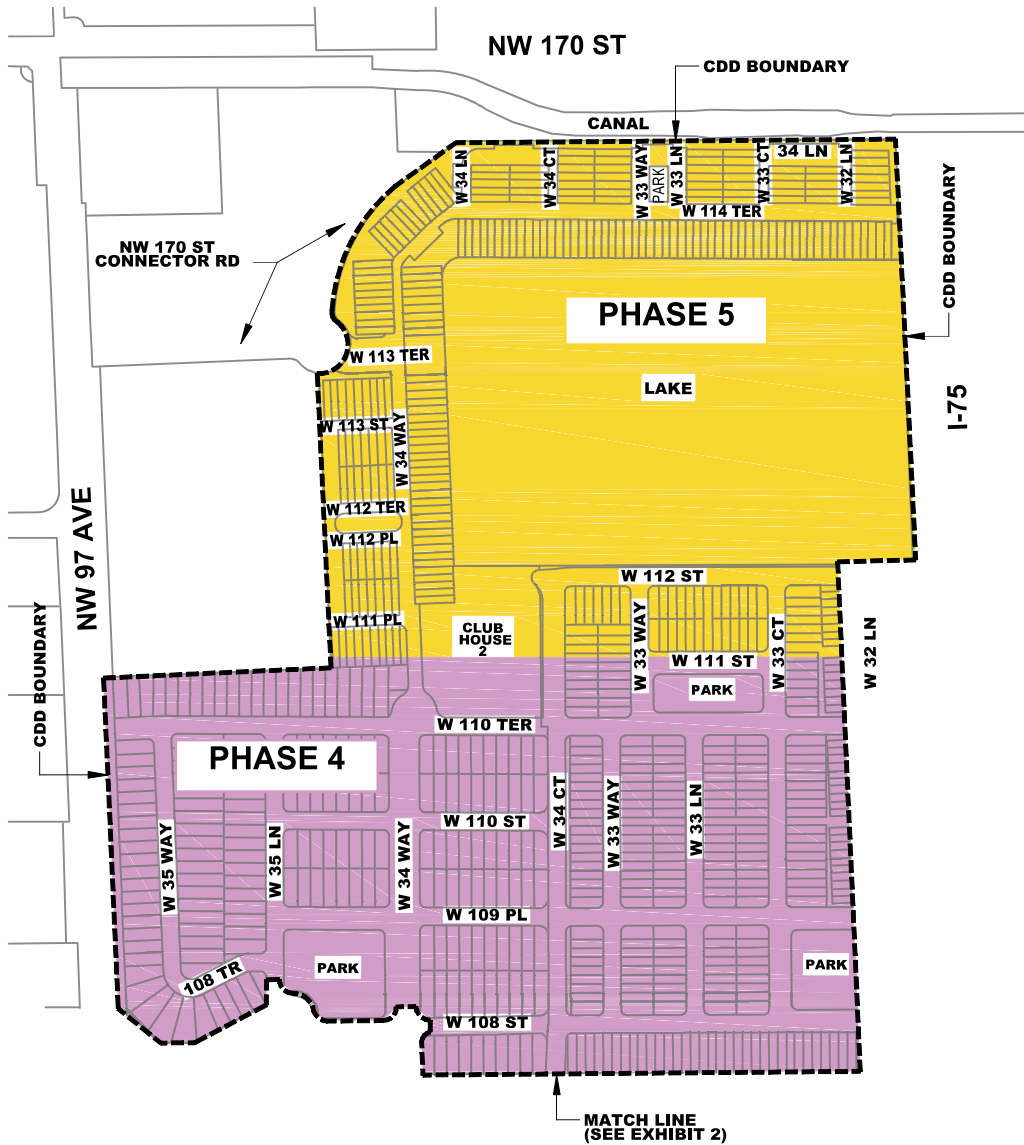
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ALVAREZ ENGINEERS, INC.
TWO LAKES CDD
DRAINAGE SYSTEM MAINTENANCE





ALVAREZ ENGINEERS, INC.

**TWO LAKES CDD
DRAINAGE SYSTEM MAINTENANCE**

EXHIBIT 5

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