TWO LAKES COMMUNITY DEVELOPMENT DISTRICT

MIAMI-DADE COUNTY

SPECIAL BOARD MEETING & PUBLIC HEARING

JULY 30, 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
SPECIAL BOARD MEETING & PUBLIC HEARING
July 30, 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. June 25, 2026 Regular Board Meeting………………………………………………………...Page 2

G. Public Hearing

1. Proof of Publication……………………………………………………………………………Page 6
2. Receive Public Comments on Fiscal Year 2026/2027 Final Budget
3. Consider Resolution No. 2026-03 – Adopting a Fiscal Year 2026/2027 Final Budget……………Page 7

H. Old Business

1. Update Regarding ButterflyMX
2. Update Regarding ProtectNet Agreement
3. Update from Engineering Regarding Aquabella Multi-Sport Courts………………………………Page 17

I. New Business

1. Discussion Regarding Procedure for Logging/Verification of Residents for Club Amenities – Caregivers
2. Consider Resolution No. 2026-04 – Adopting a Fiscal Year 2026/2027 Meeting Schedule………Page 18
3. Discussion Regarding Lighting Detection Sirens

J. Administrative Matters

1. Legislative Update……………………………………………………………………………Page 20
2. Annual Engineers Report……………………………………………………………………...Page 26

K. Board Member & Staff Closing Comments

L. Adjourn

Publication Date	Subcategory
2026-07-10	Miscellaneous Notices

Notice of Public Hearing & Special Board Meeting of the
Two Lakes Community Development District

The Board of Supervisors (the "Board") of the Two Lakes Community Development District (the "District") will hold a Public Hearing and Special Board Meeting ("Meetings") on July 30, 2026, at 6:00 p.m., or as soon thereafter as can be heard, in the Aquabella Clubhouse located at 10401 W. 35th Lane, Hialeah, Florida 33018.

The purpose of the Public Hearing is to receive public comment on the Fiscal Year 2026/2027 Proposed Final Budget and the Non-Ad Valorem Assessment Roll of the District. The purpose of the Special Board Meeting is for the Board to consider any other District business which may lawfully and property come before the Board.

A copy of the District's Budget and/or the Agenda may be obtained from the District's website or at the offices of the District Manager, Special District Services, Inc., 8785 SW 165th Avenue, Suite 200, Miami, Florida 33193, during normal business hours. The Meetings are open to the public and will be conducted in accordance with the provisions of Florida law. Scheduled Meetings may be continued as found necessary to a time and place specified on the record.

There may be occasions when one or two Supervisors will participate by telephone; therefore, a speaker telephone will be present at the meeting location so that Supervisors may be fully informed of the discussions taking place.

In accordance with the provisions of the Americans with Disabilities Act, any person requiring special accommodations or an interpreter to participate at 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 Meetings.

If any person decides to appeal any decision made with respect to any matter considered at this Public Hearing and Special Board Meeting, 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 their own expense and which record includes the testimony and evidence on which the appeal is based.

Meetings may be cancelled from time to time without advertised notice.

Two Lakes Community Development District
www.twolakescdd.org
IPL0354822
Jul 10,17 2026

TWO LAKES COMMUNITY DEVELOPMENT DISTRICT
REGULAR BOARD MEETING
JUNE 25, 2026

A. CALL TO ORDER

District Manager Armando Silva called to order the June 25, 2026, Regular Board Meeting of the Two Lakes Community Development District at 6:05 p.m. in the Aquabella Clubhouse Meeting Room located at 10401 W 35th Lane, Hialeah, Florida 33018.

B. PROOF OF PUBLICATION

Mr. Silva presented proof of publication that notice of the Regular Board Meeting had been published in the Miami Herald on January 12, 2026, as legally required

C. ESTABLISH A QUORUM

Mr. Silva determined that the attendance of Chairperson Joseph Noriega, Vice Chairperson Carlos Mendiluze, and Supervisor Mauricio Jaramillo constituted a quorum and it was in order to proceed with the meeting.

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

Others in attendance were: Yesenia Berroa, Jennifer Chavez, Fancy Mendoza, Fritz Melendez, Graciela Urdaneta, Cindy Sears, and Liudmila Herrera.

D. ADDITIONS OR DELETIONS TO AGENDA

Mr. Silva requested that Item G.3 – Ratification of IT Network and CCTV Services Agreement (Advanced Multimedia, Inc.) – be deleted from the agenda.

Mr. Silva also requested that an item be added under New Business as Item H.4 – Discussion Regarding Extension of Clubhouse Parking Hours.

The Board acknowledged Mr. Silva's request.

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

Ms. Yesenia Berroa requested that the Board consider a discussion regarding a teacher-led workshop under New Business Item H.2.

Ms. Fancy Mendoza addressed the Board regarding the Clubhouse pool hours, noting that the pool was previously open from dawn to dusk prior to the District's purchase of the Clubhouse, and is currently set to open at 10:30 a.m. Ms. Mendoza requested that the Board consider adjusting the pool's opening hours to an earlier time.

A **motion** was made by Mr. Mendiluze, seconded by Mr. Jaramillo and unanimously passed directing Mr. Silva to adjust the pool's opening hours to 8:30 a.m., Monday through Friday.

F. APPROVAL OF MINUTES

1. May 28, 2026 Regular Board Meeting & Public Hearing

Mr. Silva presented the minutes of the May 28, 2026 Regular Board Meeting & Public Hearing and advised the Board that the minutes, as originally posted, were incomplete due to an error.

A **motion** was made by Mr. Mendiluze, seconded by Mr. Noriega and unanimously passed approving the May 28, 2026 Regular Board Meeting & Public Hearing minutes, as amended.

G. OLD BUSINESS

1. Update Regarding ButterflyMX

Mr. Silva provided an update regarding the status of the ButterflyMX implementation and advised that he had spoken with representatives of ButterflyMX and Miami Management. Mr. Silva reported that the integration data has been submitted and that an implementation timeline has not yet been determined.

a. PMS Integration – Daily Data Sync Proposal

Mr. Silva presented the PMS Integration – Daily Data Sync proposal from ButterflyMX, Inc., reflecting a subscription cost of $3.00 per unit for 1,669 units, for a total annual subscription price of $5,007.00. Mr. Silva informed the Board that the PMS Integration Proposal will no longer need to be considered since it will be included as part of the standard services that were already agreed upon between the ButteflyMX and the District. a discussion ensued after which;

A **motion** was made by Mr. Mendiluze, seconded by Mr. Noriega and unanimously passed extending the completion date for the ProtectNet Security Group installation of the ButterflyMX Property Access System to July 30, 2026.

2. Update from Engineering Regarding Aquabella Multi-Sport Courts

Mr. Silva advised the Board that Alvarez Engineering has not yet received a response from the City of Hialeah Zoning Department regarding the proposed multi-sport court. Mr. Silva further advised that Alvarez Engineering is in the process of requesting an alternative to the required chain-link fence, or requesting an exception thereto.

3. Ratification of IT Network & CCTV Services Agreement (Advanced Multimedia, Inc.)

This item was deleted from the agenda.

H. NEW BUSINESS

1. Discussion Regarding Security Services – Summer Schedule

Mr. Silva advised the Board that an incorrect amount had been presented at the prior meeting regarding the cost of the summer security schedule, and that the correct total amount for the additional summer security hours, per the proposal from Brotherhood Security Services, is $51,980.00. A discussion ensued after which;

A **motion** was made by Mr. Mendiluze, seconded by Mr. Jaramillo and unanimously passed approving a not-to-exceed amount of $51,980.00 for the summer security schedule, and appointing Ms. Yesenia Berroa as Board liaison to control the hours of security service on an as-needed basis.

2. Discussion Regarding Summer Weekend Entertainment

Mr. Abreu requested that District staff explore the possibility of hosting weekend events for the children of the District. Mr. Silva presented a rough estimate of the associated costs, and the Board determined that the cost was too high and that the booking availability was uncertain. The Board will not be moving forward with this event.

Ms. Berroa informed the Board that a teacher had requested to host an event for the children of the District. The Board decided against the request due to liability concerns.

The Board then discussed the possibility of hosting a watch party at the Clubhouse for the 2026 FIFA World Cup Final.

A **motion** was made by Mr. Noriega, seconded by Mr. Mendiluze and unanimously passed appointing Mr. Jaramillo as Board liaison for coordinating the World Cup watch party.

3. Discussion Regarding Procedure for Logging / Verification of Residents for Club Amenities

Ms. Berroa informed the Board that the current procedure for logging and verifying residents for Club amenities consists of a sign-in sheet and verification of identification. The Board requested that Clubhouse staff cross-reference registered resident information when guests are signed in who do not have identification.

4. Discussion Regarding Extension of Clubhouse Parking Hours

Mr. Mendiluze requested that the Clubhouse parking hours be extended to 2:00 a.m. to align with the Homeowners' Association's parking hours. A discussion ensued after which;

A **motion** was made by Mr. Mendiluze, seconded by Mr. Jaramillo and unanimously passed suspending enforcement of towing under Parking Rule 3.5.4 between 11:15 p.m. and 2:00 a.m., through August 28, 2026.

I. ADMINISTRATIVE MATTERS

1. Statement of Financial Interests – Form 1

Mr. Silva reminded the Board members of their statutory obligation to file their Statement of Financial Interests (Form 1) by July 1, 2026.

J. BOARD MEMBER & STAFF CLOSING COMMENTS

There were no additional comments from Board members or staff.

K. ADJOURN

There being no further business to discuss, a **motion** was made by Mr. Mendiluze, seconded by Mr. Jaramillo and unanimously passed adjourning the meeting at 7:08 p.m.

______________________________	______________________________
Chairperson / Vice Chairperson	Secretary / Assistant Secretary

Publication Date
2026-07-10

Subcategory
Miscellaneous Notices

Notice of Public Hearing & Special Board Meeting of the
Two Lakes Community Development District

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Two Lakes Community Development District
www.twolakescdd.org
IPL0354822
Jul 10,17 2026

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.

WHEREAS, the Board of Supervisors (the "Board") of the Two Lakes Community Development District ("District") has prepared a Proposed Operating Fund Budget for Fiscal Year 2026/2027, and the Board is empowered to provide a funding source to operate the District and to impose special assessments upon the properties within the District, as required; and

WHEREAS, the District has held a duly advertised Public Hearing to receive public comments on the Proposed Operating Fund Budget, has considered and adopted the Fiscal Year 2026/2027 Operating Fund Budget; and is now authorized to levy non-ad valorem assessments upon the assessable properties within the District.

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

Section 1. The Operating Fund Budget for Fiscal Year 2026/2027 attached hereto as Exhibit "A" is accepted, approved and adopted.

Section 2. The Secretary and/or 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 30th day of July, 2026.

ATTEST:

TWO LAKES COMMUNITY DEVELOPMENT DISTRICT

By:______________________________
Secretary/Assistant Secretary

By:______________________________
Chairperson/Vice Chairperson

Two Lakes
Community Development District

Final Budget For
Fiscal Year 2026/2027
October 1, 2026 - September 30, 2027

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FINAL BUDGET
TWO LAKES COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2026/2027
OCTOBER 1, 2026 - SEPTEMBER 30, 2027

REVENUES	**FISCAL YEAR 2026/2027 BUDGET**
Administrative Assessments	139,644
Maintenance Assessments	121,809
Clubhouse Maintenance Assessments	1,431,277
Debt Assessments - Series 2017	1,482,926
Debt Assessments - Series 2019	1,153,711
Debt Assessments - Series 2024	2,347,925
Other Revenue - Clubhouse	17,500
Interest Income - Stormwater Account	0
Interest Income	1,800
TOTAL REVENUES	**$ 6,696,592**
EXPENDITURES	
Administrative Expenditures	
Supervisor Fees	6,000
Payroll Taxes	480
Management	43,788
Legal	35,000
Assessment Roll	9,400
Audit Fees	8,500
Arbitrage Rebate Fee	1,950
Insurance	7,700
Legal Advertisements	8,000
Miscellaneous	1,200
Postage	500
Office Supplies	700
Dues & Subscriptions	175
Trustee Fees	9,750
Continuing Disclosure Fee	2,000
Administrative Contingency	5,000
Total Administrative Expenditures	**$ 140,143**
Maintenance Expenditures	
Annual Engineer's Report & Inspections	5,000
Field Operations Management	1,500
Roadway/Street Drainage System	25,000
Lake Tract(s) Maintenance	12,000
Aquatic Maintenance	16,000
Lake Fountain Maintenance	6,000
Storm Drainage/Class V Permit	0
Miscellaneous Maintenance	10,000
Capital Improvements Fund	39,000
Total Maintenance Expenditures	**$ 114,500**
Total Clubhouse Expenditures	**$ 1,390,700**
TOTAL EXPENDITURES	**$ 1,645,343**
REVENUES LESS EXPENDITURES	**$ 5,051,249**
Bond Payments - Series 2017	(1,393,950)
Bond Payments - Series 2019	(1,084,488)
Bond Payments - Series 2024	(2,207,050)
BALANCE	**$ 365,761**
County Appraiser & Tax Collector Fee	(133,546)
Discounts For Early Payments	(267,092)
EXCESS/ (SHORTFALL)	**$ (34,877)**
Carryover From Prior Year (Operating)	7,077
Carryover From Prior Year (Clubhouse)	27,800
NET EXCESS/ (SHORTFALL)	**$ -**

DETAILED FINAL BUDGET
TWO LAKES COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2026/2027
OCTOBER 1, 2026 - SEPTEMBER 30, 2027

REVENUES	FISCAL YEAR 2024/2025 ACTUAL	FISCAL YEAR 2025/2026 BUDGET	FISCAL YEAR 2026/2027 BUDGET	COMMENTS
Administrative Assessments	104,761	125,833	139,644	Expenditures Less Interest & Carryover/.94
Maintenance Assessments	163,461	135,620	121,809	Expenditures/.94
Clubhouse Maintenance Assessments	0	1,431,277	1,431,277	Expenditures/.94
Debt Assessments - Series 2017	1,486,349	1,482,926	1,482,926	Bond Payments/.94
Debt Assessments - Series 2019	1,153,852	1,153,711	1,153,711	Bond Payments/.94
Debt Assessments - Series 2024	0	2,349,335	2,347,925	Bond Payments/.94
Other Revenue - Clubhouse	1,410,065	0	17,500	HOA Clubhouse Access Control System Contribution
Interest Income - Stormwater Account	2,576	0	0	
Interest Income	68,856	1,440	1,800	Projected At $150 Per Month
TOTAL REVENUES	**$ 4,389,920**	**$ 6,680,142**	**$ 6,696,592**	
EXPENDITURES				
Administrative Expenditures				
Supervisor Fees	3,000	2,400	6,000	$3,600 Increase From 2025/2026 Budget
Payroll Taxes	230	0	480	Projected At 8% Of Supervisor Fees
Management	41,448	42,648	43,788	CPI Adjustment - Includes Website Management
Legal	59,647	20,000	35,000	15,000 Increase From 2025/2026 Budget
Assessment Roll	9,400	9,400	9,400	No Change From 2025/2026 Budget
Audit Fees	5,900	7,900	8,500	Increased Due to Clubhouse Addition
Arbitrage Rebate Fee	1,300	1,950	1,950	$650 Increase From 2025/2026 Budget
Insurance	6,858	7,100	7,700	Fiscal Year 2025/2026 Expenditure Was $7,269
Legal Advertisements	6,592	8,000	8,000	No Change From 2025/2026 Budget
Miscellaneous	2,323	1,200	1,200	No Change From 2025/2026 Budget
Postage	2,694	500	500	No Change From 2025/2026 Budget
Office Supplies	2,184	700	700	No Change From 2025/2026 Budget
Dues & Subscriptions	175	175	175	Annual Dues Payment To Dept Of Economic Opportunity
Trustee Fees	6,500	9,750	9,750	No Change From 2025/2026 Budget
Continuing Disclosure Fee	700	3,000	2,000	$1,000 Decrease From 2025/2026 Budget
Administrative Contingency	0	5,000	5,000	Administrative Contingency
Total Administrative Expenditures	**$ 148,951**	**$ 119,723**	**$ 140,143**	
Maintenance Expenditures				
Annual Engineer's Report & Inspections	9,517	5,000	5,000	No Change From 2025/2026 Budget
Field Operations Management	1,500	1,500	1,500	No Change From 2025/2026 Budget
Roadway/Street Drainage System	0	35,000	25,000	$10,000 Decrease From 2025/2026 Budget
Lake Tract(s) Maintenance	8,138	14,000	12,000	$2,000 Decrease From 2025/2026 Budget
Aquatic Maintenance	0	16,000	16,000	No Change From 2025/2026 Budget
Lake Fountain Maintenance	0	6,000	6,000	No Change From 2025/2026 Budget
Storm Drainage/Class V Permit	0	3,500	0	Line Item Eliminated
Miscellaneous Maintenance	19,056	0	10,000	Miscellaneous Maintenance
Capital Improvements Fund	81,208	46,483	39,000	$7,483 Decrease From 2025/2026 Budget
Total Maintenance Expenditures	**$ 119,419**	**$ 127,483**	**$ 114,500**	
Total Clubhouse Expenditures	**$ 1,392,081**	**$ 1,345,400**	**$ 1,390,700**	
TOTAL EXPENDITURES	**$ 1,660,451**	**$ 1,592,606**	**$ 1,645,343**	
REVENUES LESS EXPENDITURES	**$ 2,729,469**	**$ 5,087,536**	**$ 5,051,249**	
Bond Payments - Series 2017	(1,415,507)	(1,393,950)	(1,393,950)	2027 Principal & Interest Payments
Bond Payments - Series 2019	(1,098,858)	(1,084,488)	(1,084,488)	2027 Principal & Interest Payments
Bond Payments - Series 2024	0	(2,208,375)	(2,207,050)	2027 Principal & Interest Payments
BALANCE	**$ 215,104**	**$ 400,723**	**$ 365,761**	
County Appraiser & Tax Collector Fee	(27,945)	(133,575)	(133,546)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(110,427)	(267,148)	(267,092)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	**$ 76,732**	**$ 0**	**$ (34,877)**	
Carryover From Prior Year (Operating)	0	0	7,077	Carryover From Prior Year (Operating)
Carryover From Prior Year (Clubhouse)	0	0	27,800	Carryover From Prior Year (Clubhouse)
NET EXCESS/ (SHORTFALL)	**$ 76,732**	**$ 0**	**$ -**	

DETAILED FINAL BUDGET (CLUBHOUSE)

TWO LAKES COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2026/2027
OCTOBER 1, 2026 - SEPTEMBER 30, 2027

CLUBHOUSE OPERATIONS & MAINTENANCE EXPENDITURES	FISCAL YEAR 2024/2025 ACTUAL	FISCAL YEAR 2025/2026 BUDGET	FISCAL YEAR 2026/2027 BUDGET	COMMENTS
Access Control Repairs & Maintenance	43,983	12,000	43,000	Agreement entered with ButterflyMX - HOA to contribute $17,500
Air Conditioning Maintenance & Repairs	5,423	4,500	5,500	$1,000 Increase From 2025/2026 Budget
Capital Improvements	0	85,000	30,000	Combination of MMI Management Fees & Payroll for staff
Clubhouse Coffee Machine	6,750	9,000	9,000	Coffee Lease - $750 Par Month
Clubhouse MMI Management Fees	381,712	460,000	460,000	Combination of MMI Management Fees & Payroll for staff
Clubhouse SDS Management	20,000	24,000	24,000	SDS Clubhouse Management Fee
Clubhouse Monthly Maintenance	30,657	0	32,000	JB Renovation
Electricity	36,694	80,000	80,000	Electricity (irrigation, pool equipment, outdoor lights, etc.)
Fitness Equipment Maintenance & Improvements	5,973	30,000	20,000	$10,000 Decrease From 2025/2026 Budget
Holiday Decor	7,050	20,000	20,000	Property, Liability & other insurance coverages for Club Property.
Insurance-Property & Liability	43,894	44,000	44,000	Property, Liability & other insurance coverages for Club Property.
Irrigation Repairs & Maintenance	21,135	5,700	5,700	Irrigation repairs & maintenance at Club Property.
Janitorial Supplies	571	30,000	20,000	$10,000 Decrease From 2025/2026 Budget
Landscape Maintenance	100,201	60,000	60,000	32 cuts/edging per year, monthly shrub trimming & bed work, quarterly pest & fertilization
Landscape Replacement (Includes Mulching)	0	25,200	30,000	$5,000 Increase From 2025/2026 Budget
Miscellaneous Maintenance	59,681	0	80,000	Line Item Combined With General Repairs/Maintenance & Supplies
Office Supplies/Club House Supplies	16,082	6,000	6,000	Supplies and equipment required for onsite office.
Pest Control	5,717	15,500	10,000	$5,500 Decrease From 2025/2026 Budget
Pool Maintenance	113,516	58,000	58,000	Routine pool maintenance and additional cleanings when required.
Pool Repairs	10,860	44,000	38,000	$6,000 Decrease From 2025/2026 Budget
Property Taxes	0	12,000	12,000	Property taxes for the Club Property
General Repairs/Maintenance & Supplies	175,958	55,000	0	Line Item Merged With Miscellaneous Maintenance
Special Events	25,470	15,000	20,000	$5,000 Increase From 2025/2026 Budget
Security Services	213,261	175,000	210,000	$35,000 Increase From 2025/2026 Budget
Telephone, Cable, Internet	11,943	14,500	14,500	Expenses for services
Trash Collection/Recycling	17,396	15,000	15,000	Trash collection expenses for Club Property.
Water & Sewer	32,454	37,000	37,000	Water & sewer for Club Property
Window Cleaning & Pressure Cleaning	5,700	9,000	7,000	Yearly window cleaning and pressure washing of Club Property.
TOTAL CLUBHOUSE OPERATIONS & MAINTENANCE EXPENDITURES	**$ 1,392,081**	**$ 1,345,400**	**$ 1,390,700**	
HOA Contribution For Access Control System			**$ (17,500)**	$1,380,700 less $17,500 HOA Contribution = $1,363,200
Carryover From Prior Year	0	0	27,800	Carryover From Prior Year
TOTAL CLUBHOUSE OPERATIONS & MAINTENANCE EXPENDITURES				
Operating Expenditures	1,392,081	1,345,400	1,345,400	$806.20 Per Year * 1669 Units = $1,345,548
				Assessment Including Discounts & Fees ($806.20/.94 =
				$857.66 Per Year * 1669 Units = $1,431,434.54)

DETAILED FINAL DEBT SERVICE (SERIES 2017) FUND BUDGET
TWO LAKES COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2026/2027
OCTOBER 1, 2026 - SEPTEMBER 30, 2027

REVENUES	FISCAL YEAR 2024/2025 ACTUAL	FISCAL YEAR 2025/2026 BUDGET	FISCAL YEAR 2026/2027 BUDGET	COMMENTS
Interest Income	88,823	500	2,000	Projected Interest For 2026/2027
NAV Tax Collection	1,415,507	1,393,950	1,393,950	Maximum Debt Service Collection
Prepaid Bond Collection	18,888	0	0	
Total Revenues	**$1,523,218**	**$1,394,450**	**$1,395,950**	
EXPENDITURES				
Principal Payments	455,000	490,000	510,000	Principal Payment Due In 2027
Interest Payments	929,850	901,950	882,350	Interest Payments Due In 2027
Bond Redemption	0	2,500	3,600	Estimated Excess Debt Collections
Total Expenditures	**$1,384,850**	**$1,394,450**	**$1,395,950**	
Excess/ (Shortfall)	**$138,368**	**$0**	**$0**	

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 =	November 2047	June 15th & December 15th
Par Amount As Of 1/1/26 =	$18,815,000	

DETAILED FINAL DEBT SERVICE (SERIES 2019) FUND BUDGET
TWO LAKES COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2026/2027
OCTOBER 1, 2026 - SEPTEMBER 30, 2027

REVENUES	FISCAL YEAR 2024/2025 ACTUAL	FISCAL YEAR 2025/2026 BUDGET	FISCAL YEAR 2026/2027 BUDGET	COMMENTS
Interest Income	65,737	500	2,000	Projected Interest For 2026/2027
NAV Tax Collection	1,098,858	1,084,488	1,084,488	Maximum Debt Service Collection
Total Revenues	**$1,164,595**	**$1,084,988**	**$1,086,488**	
EXPENDITURES				
Principal Payments	415,000	445,000	460,000	Principal Payment Due In 2027
Interest Payments	657,738	637,000	621,982	Interest Payments Due In 2027
Bond Redemption	0	2,988	4,506	Estimated Excess Debt Collections
Total Expenditures	**$1,072,738**	**$1,084,988**	**$1,086,488**	
Excess/ (Shortfall)	**$91,857**	**$0**	**$0**	

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 1/1/26 =	$16,640,000	

DETAILED FINAL DEBT SERVICE (SERIES 2024) CLUBHOUSE FUND BUDGET

TWO LAKES COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2026/2027
OCTOBER 1, 2026 - SEPTEMBER 30, 2027

REVENUES	FISCAL YEAR 2024/2025 ACTUAL	FISCAL YEAR 2025/2026 BUDGET	FISCAL YEAR 2026/2027 BUDGET	COMMENTS
Interest Income	77,518	500	2,000	Projected Interest For 2026/2027
Prepaid Bond Collection	20,533	0	0	
Bond Proceeds	2,760,571	0	0	
NAV Tax Collection	0	2,208,375	2,207,050	Maximum Debt Service Collection
Total Revenues	**$2,858,622**	**$2,208,875**	**$2,209,050**	
EXPENDITURES				
Principal Payments	0	505,000	530,000	Principal Payment Due In 2027
Interest Payments	799,633	1,700,875	1,674,000	Interest Payments Due In 2027
Bond Redemption	0	3,000	5,050	Estimated Excess Debt Collections
Total Expenditures	**$799,633**	**$2,208,875**	**$2,209,050**	
Excess/ (Shortfall)	**$2,058,989**	**$0**	**$0**	

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	May 1st & November 1st
Par Amount As Of 1/1/26 =	$34,250,000	

Two Lakes Community Development District
Assessment Comparison

	Fiscal Year 2022/2023 Assessment Before Discount*	Fiscal Year 2023/2024 Assessment Before Discount*	Fiscal Year 2024/2025 Assessment Before Discount*	Fiscal Year 2025/2026 Assessment Before Discount*	**Fiscal Year 2026/2027 Projected Assessment Before Discount***
Original Units					
Administrative For Villa Units	$59.38	$59.38	$59.38	$75.39	**$83.67**
Maintenance For Villa Units	$97.94	$97.94	$97.94	$81.26	**$72.98**
Clubhouse Maintenance For Villa Units	$0.00	$0.00	$0.00	$857.57	**$857.57**
Clubhouse Debt For Villa Units	$0.00	$0.00	$0.00	$1,407.63	**$1,407.63**
Debt For Villa Units	$1,472.00	$1,472.00	$1,472.00	$1,472.00	**$1,472.00**
Total For Villa Units	**$1,629.32**	**$1,629.32**	**$1,629.32**	**$3,893.85**	**$3,893.85**
Administrative For Townhome Units	$59.38	$59.38	$59.38	$75.39	**$83.67**
Maintenance For Townhome Units	$97.94	$97.94	$97.94	$81.26	**$72.98**
Clubhouse Maintenance For Villa Units	$0.00	$0.00	$0.00	$857.57	**$857.57**
Clubhouse Debt For Villa Units	$0.00	$0.00	$0.00	$1,407.63	**$1,407.63**
Debt For Townhome Units	$1,524.50	$1,524.50	$1,524.50	$1,524.50	**$1,524.50**
Total For Townhome Units	**$1,681.82**	**$1,681.82**	**$1,681.82**	**$3,946.35**	**$3,946.35**
Administrative For Single Family Units	$59.38	$59.38	$59.38	$75.39	**$83.67**
Maintenance For Single Family Units	$97.94	$97.94	$97.94	$81.26	**$72.98**
Clubhouse Maintenance For Villa Units	$0.00	$0.00	$0.00	$857.57	**$857.57**
Clubhouse Debt For Villa Units	$0.00	$0.00	$0.00	$1,407.63	**$1,407.63**
Debt For Single Family Units	$1,577.00	$1,577.00	$1,577.00	$1,577.00	**$1,577.00**
Total For Single Family Units	**$1,734.32**	**$1,734.32**	**$1,734.32**	**$3,998.85**	**$3,998.85**
Expansion Units					
Administrative For Villa Units	$59.38	$59.38	$59.38	$75.39	**$83.67**
Maintenance For Villa Units	$97.94	$97.94	$97.94	$81.26	**$72.98**
Clubhouse Maintenance For Villa Units	$0.00	$0.00	$0.00	$857.57	**$857.57**
Clubhouse Debt For Villa Units	$0.00	$0.00	$0.00	$1,407.63	**$1,407.63**
Debt For Villa Units	$1,555.00	$1,555.00	$1,555.00	$1,555.00	**$1,555.00**
Total For Villa Units	**$1,712.32**	**$1,712.32**	**$1,712.32**	**$3,976.85**	**$3,976.85**
Administrative For Townhome Units	$59.38	$59.38	$59.38	$75.39	**$83.67**
Maintenance For Townhome Units	$97.94	$97.94	$97.94	$81.26	**$72.98**
Clubhouse Maintenance For Villa Units	$0.00	$0.00	$0.00	$857.57	**$857.57**
Clubhouse Debt For Villa Units	$0.00	$0.00	$0.00	$1,407.63	**$1,407.63**
Debt For Townhome Units	$1,658.00	$1,658.00	$1,658.00	$1,658.00	**$1,658.00**
Total For Townhome Units	**$1,815.32**	**$1,815.32**	**$1,815.32**	**$4,079.85**	**$4,079.85**
Administrative For Single Family Units	$59.38	$59.38	$59.38	$75.39	**$83.67**
Maintenance For Single Family Units	$97.94	$97.94	$97.94	$81.26	**$72.98**
Clubhouse Maintenance For Villa Units	$0.00	$0.00	$0.00	$857.57	**$857.57**
Clubhouse Debt For Villa Units	$0.00	$0.00	$0.00	$1,407.63	**$1,407.63**
Debt For Single Family Units	$1,866.00	$1,866.00	$1,866.00	$1,866.00	**$1,866.00**
Total For Single Family Units	**$2,023.32**	**$2,023.32**	**$2,023.32**	**$4,287.85**	**$4,287.85**

* Assessments Include the Following :
4% Discount for Early Payments
1% County Tax Collector Fee
1% County Property Appraiser Fee

Note: Covenant Amount (After Discounts & Fees)
For Original Units = $248.00
$248.00/.94 = $263.82

Covenant Amount (After Discounts & Fees)
For Expansion Units = $262.00
$262.00/.94 = $278.72

Community Information - Original Units (Original):	
Villa Units	347
Townhome Units	420
Single Family Units	209
Total Area One Units	976

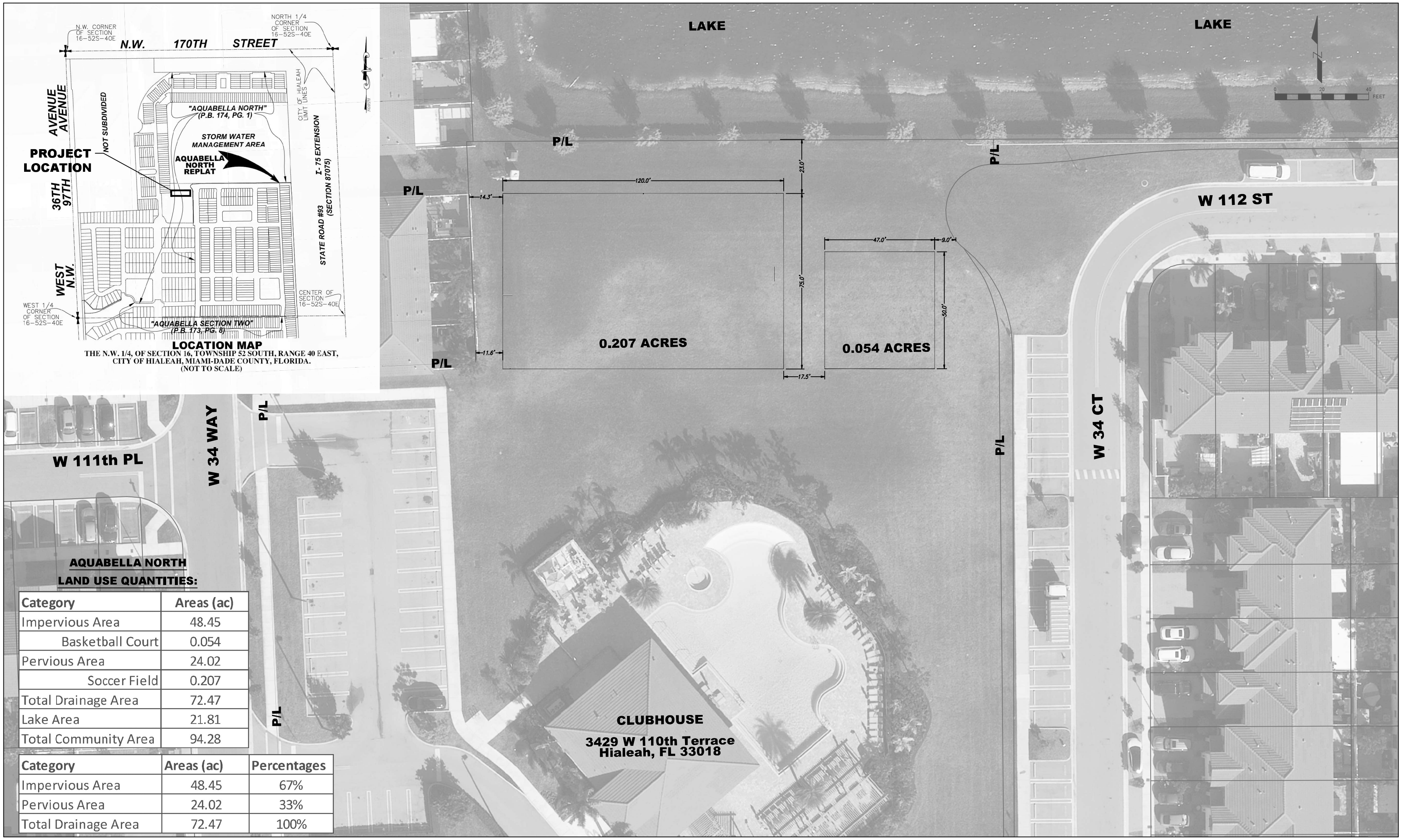
Total Units	
Original Units:	982
Expansion Units:	687
Total Units:	1,669

Prepayments
1 Clubhouse
(1,668 Billed For CH Debt)

1 Original Unit Townhome
(371 Billed For Debt)

Community Information - Original Units (Current):	
Villa Units	407
Townhome Units	372
Single Family Units	203
Total Area One Units	982

Community Information - Expansion Units:	
Villa Units	246
Townhome Units	248
Single Family Units	193
Total Expansion Units	687



AQUABELLA NORTH LAND USE QUANTITIES:

Category	Areas (ac)
Impervious Area	48.45
Basketball Court	0.054
Pervious Area	24.02
Soccer Field	0.207
Total Drainage Area	72.47
Lake Area	21.81
Total Community Area	94.28

Category	Areas (ac)	Percentages
Impervious Area	48.45	67%
Pervious Area	24.02	33%
Total Drainage Area	72.47	100%

REVISIONS			
DATE	DESCRIPTION	DATE	DESCRIPTION

Alvarez Engineers, Inc.
FLORIDA CERTIFICATE OF AUTHORIZATION No. 7538
8935 N.W. 35 Lane, Suite 101
Miami, Florida 33172
Tel. (305) 640-1345 Fax (305) 640-1346

TWO LAKES CDD
SPORT COURTS AND FIELD AMENITIES

SPORT COURTS AND FIELD AMENITIES

SHEET NO. A-01

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.

WHEREAS, it is necessary for the Two Lakes Community Development District (the "District") to establish a regular meeting schedule for fiscal year 2026/2027; and

WHEREAS, the Board of Supervisors of the District has set a regular meeting schedule, location and time for District meetings for fiscal year 2026/2027 which is attached hereto and made a part hereof as Exhibit "A".

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE TWO LAKES COMMUNITY DEVELOPMENT DISTRICT, MIAMI-DADE COUNTY, FLORIDA, AS FOLLOWS:

Section 1. The above recitals are hereby adopted.

Section 2. The regular meeting schedule, time and location for meetings for fiscal year 2026/2027 which is attached hereto as Exhibit "A" is hereby adopted and authorized to be published.

PASSED, ADOPTED and EFFECTIVE this 30th day of July, 2026.

ATTEST:

TWO LAKES
COMMUNITY DEVELOPMENT DISTRICT

By:______________________________
Secretary/Assistant Secretary

By:______________________________
Chairperson/Vice Chairperson

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

PUBLISH: MIAMI HERALD 00/00/2026

MEMORANDUM

TO: District Manager

FROM: Billing Cochran, P.A.
District Counsel

DATE: June 11, 2026

RE: 2026 Legislative Update

As District Counsel, throughout the year we continuously monitor pending legislation that may be applicable to the governance and operation of our Community Development District and other Special District clients. It is at this time of year that we summarize those legislative acts that have become law during the most recent legislative session, as follows:

1. Chapter [TBD], Laws of Florida (HB 0145). This legislation amends the sovereign-immunity statute to raise liability caps and change tort-claim procedures for government entities. The bill revises Section 768.28, Florida Statutes, increasing the statutory limits on damages recoverable against the state and its agencies/subdivisions (including special districts). For causes of action accruing on or after October 1, 2026, the liability caps increase from $200,000 to $350,000 per person and from $300,000 to $500,000 per incident. The bill also authorizes state agencies and subdivisions to settle claims or judgments in excess of those caps, up to available insurance limits, without requiring a legislative claims bill.

The bill authorizes a state subdivision (e.g. counties, municipalities, special districts including CDDs) to settle a claim or judgment in excess of the statutory cap without requiring a separate legislative claim bill, so long as settlement is within insurance coverage limits. The bill prohibits any insurance policy issued on or after October 1, 2026, from conditioning liability coverage or payment on the later enactment of a legislative claim bill.

In addition, the bill shortens the pre-suit notice period by requiring claimants to present a claim to the appropriate agency within 18 months after accrual of the claim, rather than the current three-year period. It also revises the statute of limitations by requiring most negligence actions against governmental entities to be filed within two (2) years, while maintaining existing limitations periods for medical malpractice, wrongful death, and contribution claims. The bill also reduces the time for an agency or the Department of Financial Services to make a final disposition of a claim before it is deemed denied, from six (6) months to four (4) months.

This law applies directly to CDDs because CDDs are among the “subdivisions” of state government covered by section 768.28, Florida Statutes. As such CDDs may now be subject to higher damage awards for tort claims.

2. Chapter [TBD], Laws of Florida (HB 273). This legislation revises Florida law governing state financial assistance and rural economic development programs to include certain special districts and improve payment processing for eligible rural entities. The bill amends Section 215.971, Florida Statutes to allow state agencies, under certain conditions, to directly facilitate or expedite payment of invoices for counties, municipalities, and qualifying special districts, particularly those located in rural areas or designated rural areas of opportunity. It authorizes agencies to structure agreements so that eligible rural governments and certain special districts, especially those providing water and wastewater services, receive faster payment processing for verified, completed work. The intent is to reduce financial strain and cash flow challenges that rural entities often face when administering state-funded projects, while preserving existing legal and regulatory requirements. The legislation also amends Section 288.0656, Florida Statutes to expand the definition of "rural community" to explicitly include independent special districts that provide water and wastewater services within rural areas of opportunity. This expansion makes those districts eligible for rural economic development support programs and related state assistance. The act takes effect July 1, 2026.

This legislation applies CDDs in a limited and conditional way, depending on the type of CDD and the services it provides. CDDs that are involved in state-funded infrastructure projects, such as water, wastewater, drainage, or utility improvements, may benefit from the amendment to Section 215.971, Florida Statutes. If a CDD is acting as a recipient or sub recipient of state financial assistance, the law allows state agencies to structure agreements so that invoices can be processed and paid more quickly for verified work. This can improve cash flow for CDDs building infrastructure, particularly smaller or rural CDDs that rely on this type of reimbursement funding. Second, the bill's expansion of the definition of "rural community" under Section 288.0656, Florida Statutes generally does not directly include most CDDs, because eligibility is tied primarily to counties, municipalities, and independent special districts providing water and wastewater services in rural areas of opportunity. A typical CDD would only benefit if it meets those narrow conditions, meaning it operates in a qualifying rural area and functions in a way that aligns with the statutory definition (or is structured similarly to an independent utility-focused district).

3. Chapter [TBD], Laws of Florida (HB 0655). This legislation creates a new exemption under Florida law (Section 70.90, Florida Statutes) that allows agencies to hold closed attorney-client meetings during the 90-day notice period for claims brought under the Bert J. Harris, Jr., Private Property Rights Protection Act. These closed meetings are limited to discussions between the agency and its attorney for purposes of settlement strategy or negotiation of private property rights claims. While the meetings are exempt from Florida's Sunshine Law, they must still be recorded by a certified court reporter, fully transcribed, and later released as a public record once the claim is resolved or the statute of limitations expires if no settlement or litigation occurs.

The law also creates a temporary public records exemption for the transcripts, recordings, minutes, and related materials generated during these closed sessions, ensuring confidentiality during active negotiations. However, this exemption is not permanent; it is subject to future legislative review and sunsets in 2031 unless reenacted. The act takes effect July 1, 2026.

The law allows a CDD Board of Supervisors to hold closed attorney-client sessions when the CDD is facing a pre-suit claim under the Bert J. Harris, Jr., Private Property Rights Protection Act regarding topics such as land use impacts, infrastructure construction, easement disputes, and development-related claims that can trigger property rights assertions under the Bert Harris Act.

During these closed sessions, the CDD can privately discuss settlement strategy with its attorney without public disclosure of sensitive legal positions. However, the exemption is narrow and procedural. The CDD must still provide public notice of the meeting, the session must begin and end in an open meeting, and a certified court reporter must record everything discussed. Although the discussion is confidential at the time, the transcript becomes a public record once the claim is resolved or the statutory timeframe expires if no settlement or lawsuit is filed.

4. Chapter 2026-115, Laws of Florida (HB 1085). This legislation creates the Local Government Cybersecurity Protection Program within the Florida Digital Service to assist local governments in strengthening cybersecurity defenses, particularly against threats such as ransomware. It establishes a statewide grant and procurement program that allows eligible local governments to access cybersecurity-related information technology commodities and services through contracts managed by the Florida Digital Service, with a preference for fiscally constrained counties. The program also requires data-sharing agreements between the state and participating local governments to support threat detection, prevention, and incident response.

Local governments may either apply for grants or independently purchase cybersecurity services through state-negotiated contracts, though the local government remains responsible for any associated costs. The law further requires annual reporting to the Governor and Legislature on program participation, funding, and outcomes, ensuring oversight and transparency. The program is set to operate through 2031 unless reenacted. The act takes effect July 1, 2026.

This law applies to CDDs because CDDs are local governments for many operational purposes, including infrastructure, procurement, and administrative functions, and therefore fall within the category of eligible participants under the Local Government Cybersecurity Protection Program. CDDs would be able to access state-negotiated cybersecurity contracts and services through the Florida Digital Service to improve protection of district systems. Even if a CDD does not apply for a cybersecurity grant, it may still purchase cybersecurity commodities and services through the state contracts, which could help reduce costs and improve security standards. However, participation is optional rather than mandatory, and CDDs remain responsible for all costs associated with any purchases or services obtained under the program.

5. Chapter [TBD], Laws of Florida (SB 1180). This legislation makes several targeted but significant changes to the law governing CDDs under Chapter 190, Florida Statutes, with the most important impact being the creation of a formal recall process for elected board members. The bill's primary feature is the creation of a new statutory section establishing a detailed procedure that allows qualified electors within a CDD to remove elected members of the board of supervisors through a recall process. The law limits recall to specific grounds such as malfeasance, misfeasance, neglect of duty, incompetence, drunkenness, permanent inability to perform duties, or conviction of certain felonies. It sets out a structured, multi-step process that begins with a petition signed by at least 10 percent of eligible voters, followed by verification of signatures, the preparation of a formal record of recall proceedings, and then a second petition requiring 15 percent of electors to trigger a recall referendum. If the referendum proceeds, a majority vote determines whether the board member is removed from office, and any resulting vacancy is filled according to existing statutory procedures. The legislation also imposes campaign finance requirements on recall efforts, establishes timelines, governs petition form and verification, allows limited withdrawal of signatures, and creates penalties for fraud or misconduct in the petition process. In addition to the recall framework, the bill clarifies that CDD board members elected by residents are subject to recall, aligning CDD governance more closely with other forms of local government accountability. It also provides that individuals removed by recall, or who resign after a recall petition is filed, are ineligible for reappointment to the board for two years.

The legislation further revises the definition of "compact, urban, mixed-use district" under Section 190.003, Florida Statutes. The revised definition applies to districts consisting of a maximum of 75 acres located within a municipality and within either a qualified opportunity zone or a community redevelopment area. The amendment clarifies qualifying development thresholds by providing that such districts must include either at least 400,000 square feet of retail development and 500 residential units, or at least 250,000 square feet of commercial development and 500 affordable residential rental units for very-low-income, low-income, or moderate-income persons. This revision is significant for developers because it affects eligibility and structuring considerations for the creation of certain community development districts.

The legislation clarifies that restrictions on local regulation of synthetic turf do not prevent a CDD from enforcing private deed restrictions, preserving a CDD's ability to uphold community standards through covenants. The act takes effect July 1, 2026.

This law applies directly to CDDs because it creates, for the first time, a formal statutory process that allows residents to recall elected members of a CDD board of supervisors. It introduces clear procedures, thresholds, and legal standards for removal, thereby increasing accountability of board members to district electors. The law also clarifies that CDDs may continue enforcing deed restrictions despite broader limits on local regulation of synthetic turf and updates certain statutory definitions affecting district formation and development. Overall, the most significant impact is the shift toward greater resident oversight and governance accountability within CDDs.

6. Chapter 2026-3, Laws of Florida (SB 290). This legislation revises multiple areas of state law, with a primary focus on agriculture, public safety, contractor regulation, and consumer protection. A significant component of the legislation strengthens contractor and vendor accountability by requiring contractors to pay subcontractors and suppliers within 45 days of receiving payment, or in accordance with contractual terms, and authorizing disciplinary action for noncompliance. Additionally, vendors that default on contracts, fail to pay subcontractors, or demonstrate repeated poor performance may be suspended or barred from public contracting for up to five years.

The bill further clarifies and reinforces how public entities may lawfully spend funds and administer contracts for public purposes. The legislation affirms that public funds may be used for core governmental infrastructure and improvements, such as public buildings, emergency shelters, affordable housing, and energy efficiency projects, thereby helping to define the scope of permissible capital projects and expenditures. At the same time, it places limitations on the use of public funds for certain privately owned facilities, reinforcing the principle that expenditures must primarily serve a valid public purpose rather than confer a disproportionate private benefit. The act takes effect July 1, 2026.

This law applies directly to CDDs because CDDs function as local units of special-purpose government that procure services, manage infrastructure, and enter into public contracts. Since a CDD regularly contracts for construction, maintenance, and infrastructure improvements, the new requirement that contractors timely pay subcontractors and suppliers directly affects how a CDD administers its contracts. In addition, the provisions allowing suspension or disqualification of nonperforming vendors from public contracting are relevant to CDD procurement practices, especially where the district adopts or mirrors state purchasing standards. CDDs routinely finance and construct infrastructure such as roadways, utilities, stormwater systems, and public facilities. Clarifications regarding allowable public expenditures, such as for government buildings, emergency shelters, and infrastructure, help define the scope of permissible CDD projects and may influence how CDDs' structure future capital plans and bond-funded improvements.

Portions of the bill related to consumer protection and fraud prevention, including prohibitions on misrepresentation (such as impersonating officials), have indirect relevance. CDDs and District Management interact with residents, property owners, and contractors, so these provisions reinforce broader legal standards around transparency, proper representation, and avoidance of deceptive practices in district operations.

7. Chapter 2026-7, Laws of Florida (HB 399). This legislation is a comprehensive land use and development reform measure that primarily limits local government discretion in permitting, zoning, and development regulation while promoting consistency, affordability, and predictability in the development process. A central component of the legislation requires that application fees for development permits and orders imposed by counties and municipalities must be directly tied to the actual costs of reviewing and processing applications, must be publicly listed, and may not be based on construction value or project cost, thereby preventing fee structures that scale with development size rather than administrative expense. The act takes effect upon becoming law.

Even though CDDs do not exercise zoning or land use regulatory authority, the law applies to CDDs as infrastructure and service providers within the framework established by counties and municipalities. As a result, the bill's restrictions on local governments, particularly those related to development permitting, zoning, and land development regulations, will shape the regulatory environment in which CDDs plan, finance, and construct infrastructure.

The provisions limiting development application fees to actual administrative costs may reduce overall project costs for developments within CDD boundaries, which can influence the scope and timing of infrastructure financed by the CDD, including roads, utilities, and stormwater systems. Similarly, the requirement for more objective and clearly defined compatibility standards, along with limits on discretionary denials, may create a more predictable entitlement process, allowing CDDs to better coordinate infrastructure planning with approved development timelines and reduce delays that can affect bond issuances or capital improvement programs.

Although Chapter 2026-7 does not directly regulate CDD powers or governance, it significantly affects the local government land use framework that CDDs rely on, thereby affecting development timing, infrastructure planning, financing, and overall project feasibility within district boundaries.

8. Chapter [TBD], Laws of Florida (HB 967). This legislation establishes a clear legislative intent that local governments must accept electronic forms of payment, including credit cards, debit cards, charge cards, and electronic funds transfers, and specifically requires units of local government to offer online payment options. This applies broadly to counties, municipalities, special districts, and other local government entities, as well as constitutional officers such as clerks of court and tax collectors, unless another form of payment is required by law.

The legislation also preserves existing authority allowing local governments to pass along processing fees to users who choose electronic payment methods and confirms that governments are not liable for verifying card validity or available funds when processing such transactions. Importantly, it mandates that if a local government accepts electronic payments, it must also maintain an online system for doing so, reinforcing a statewide push toward digital accessibility and standardized payment options.

This legislation requires CDDs that collect any type of payment, such as fees, user charges, amenity payments, permit-related charges, or other CDD revenues, to offer electronic payment options, including credit cards, debit cards, and electronic funds transfers. It also specifically requires that if a CDD accepts electronic payments at all, it must maintain a system for accepting those payments online, which may require updates to CDD websites, billing platforms, or third-party payment processors. The legislation also allows CDDs to continue passing through processing fees associated with electronic payments (such as credit card convenience fees), and it preserves their ability to require verification of payment validity and sufficient funds. However, it removes discretion in practice by making online payment capability a mandatory feature for any CDD that accepts electronic payments in any form.

For convenience, we have included copies of the legislation referenced in this memorandum. We request that you include this memorandum as part of the agenda packages for upcoming meetings of the governing boards of those special districts in which you serve as the District Manager and this firm serves as District Counsel. For purposes of the agenda package, it is not necessary to include the attached legislation, as we can provide copies to anyone requesting the same. Copies of the referenced legislation are also accessible by visiting this link: http://laws.flrules.org/.

Alvarez Engineers

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.

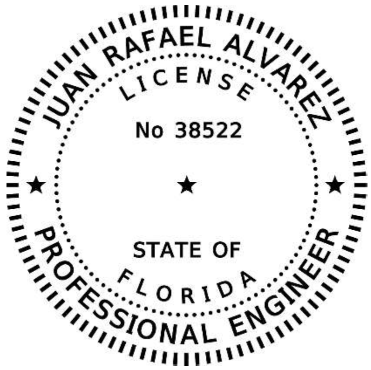
Sincerely,

Alvarez Engineers, Inc.

Juan R Alvarez

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

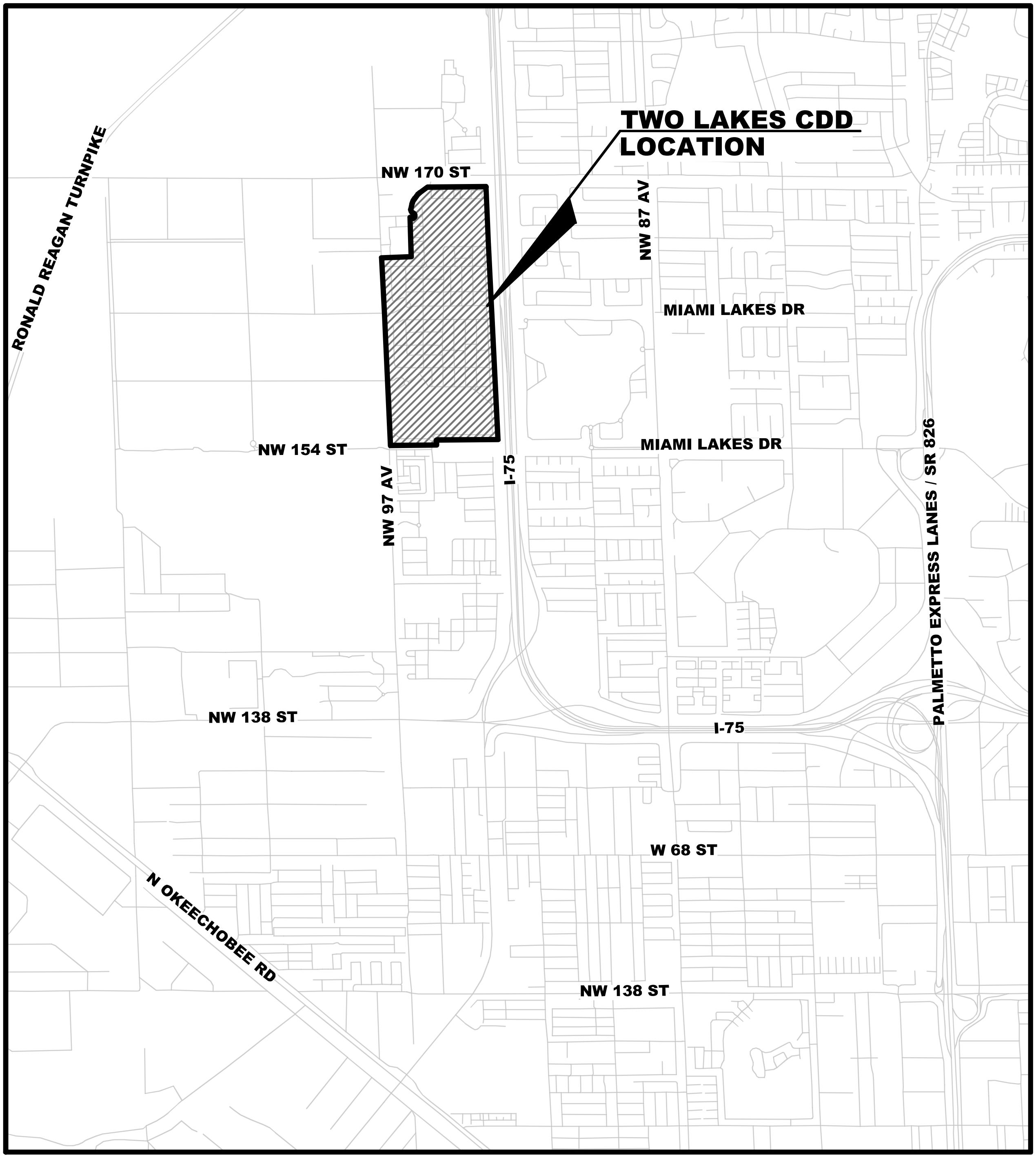
Juan R. Alvarez, PE
District Engineer
Date: June 24, 2026

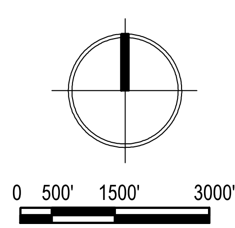


This item has been digitally signed and sealed by Juan R. Alvarez, PE on the date adjacent to the seal.

Signature must be verified on any electronic copies.

Cc Michael Pawelczyk, District Counsel mjp@bclmr.com





ALVAREZ ENGINEERS, INC.

TWO LAKES CDD
LOCATION MAP

EXHIBIT 1

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

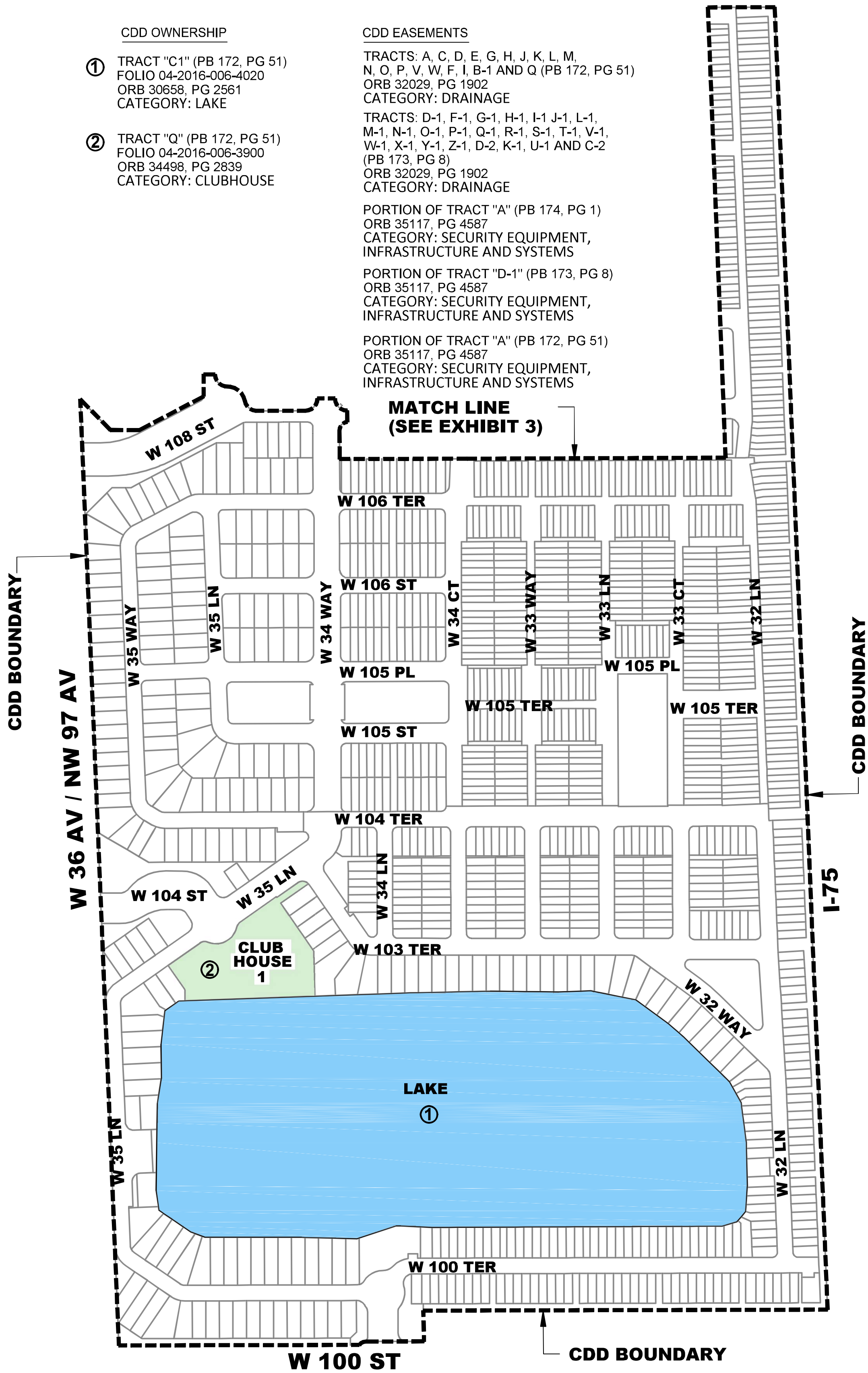
TRACTS: A, C, D, E, G, H, J, K, L, M, N, O, P, V, W, F, I, B-1 AND Q (PB 172, PG 51)
ORB 32029, PG 1902
CATEGORY: DRAINAGE

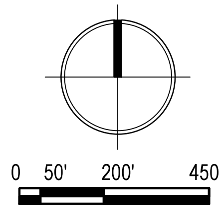
TRACTS: D-1, F-1, G-1, H-1, I-1 J-1, L-1, M-1, N-1, O-1, P-1, Q-1, R-1, S-1, T-1, V-1, W-1, X-1, Y-1, Z-1, D-2, K-1, U-1 AND C-2 (PB 173, PG 8)
ORB 32029, PG 1902
CATEGORY: DRAINAGE

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

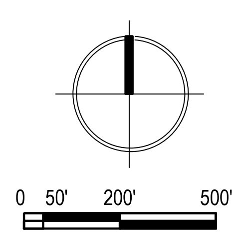
TRACTS: Q2, F3, G3, A, J2, L2, N2, O2, S2, U2, Y2, Z2, A3, C3, D3, K2, T2, W2, B3 AND R2 (PB 174, PG 1)
ORB 32029, PG 1905
CATEGORY: DRAINAGE

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

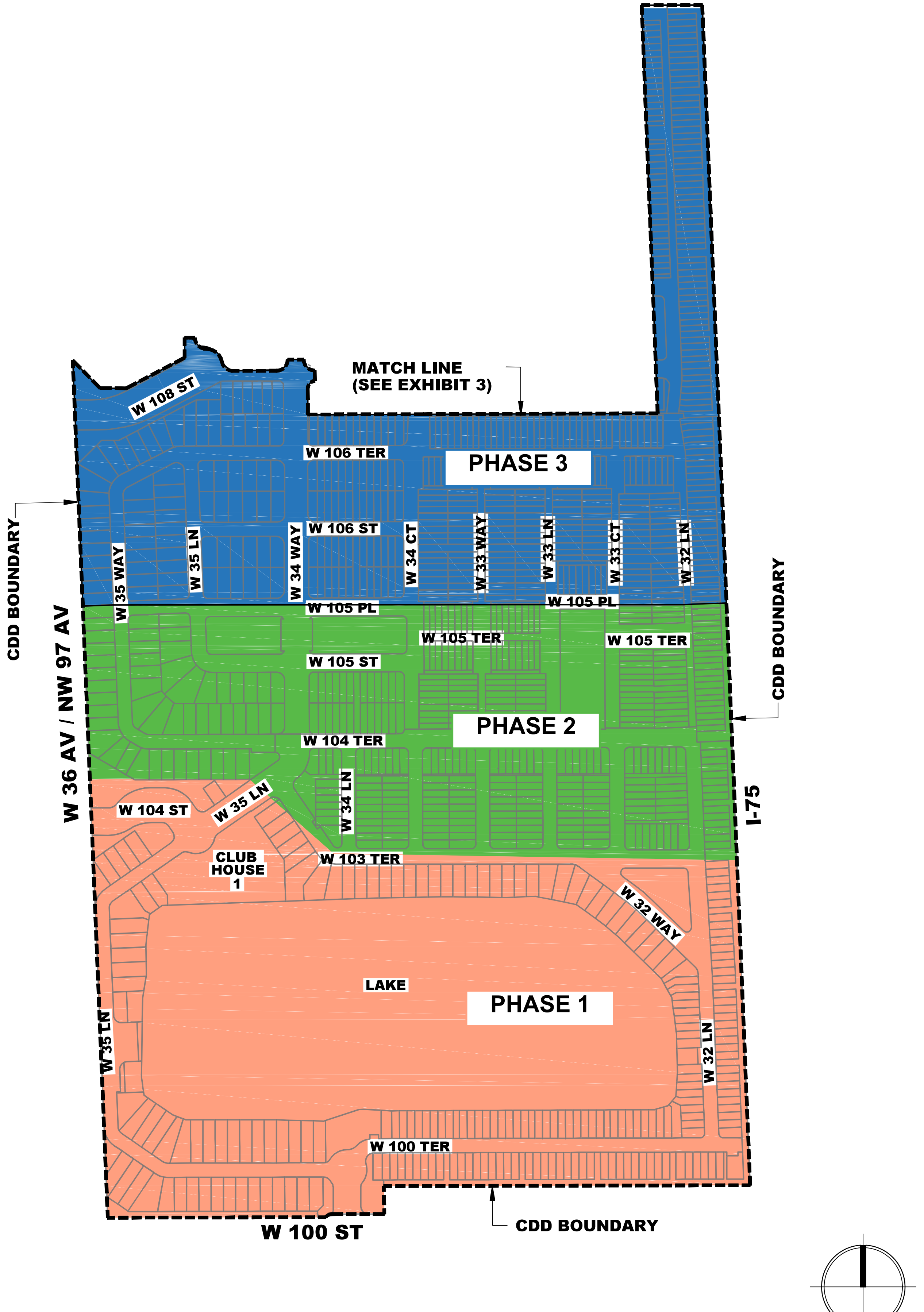
PORTION OF TRACT "A" (PB 172, PG 51)
ORB 35117, PG 4587
CATEGORY: SECURITY EQUIPMENT, INFRASTRUCTURE AND SYSTEMS



ALVAREZ ENGINEERS, INC.

TWO LAKES CDD
CDD LAND OWNERSHIP AND EASEMENTS

EXHIBIT 3

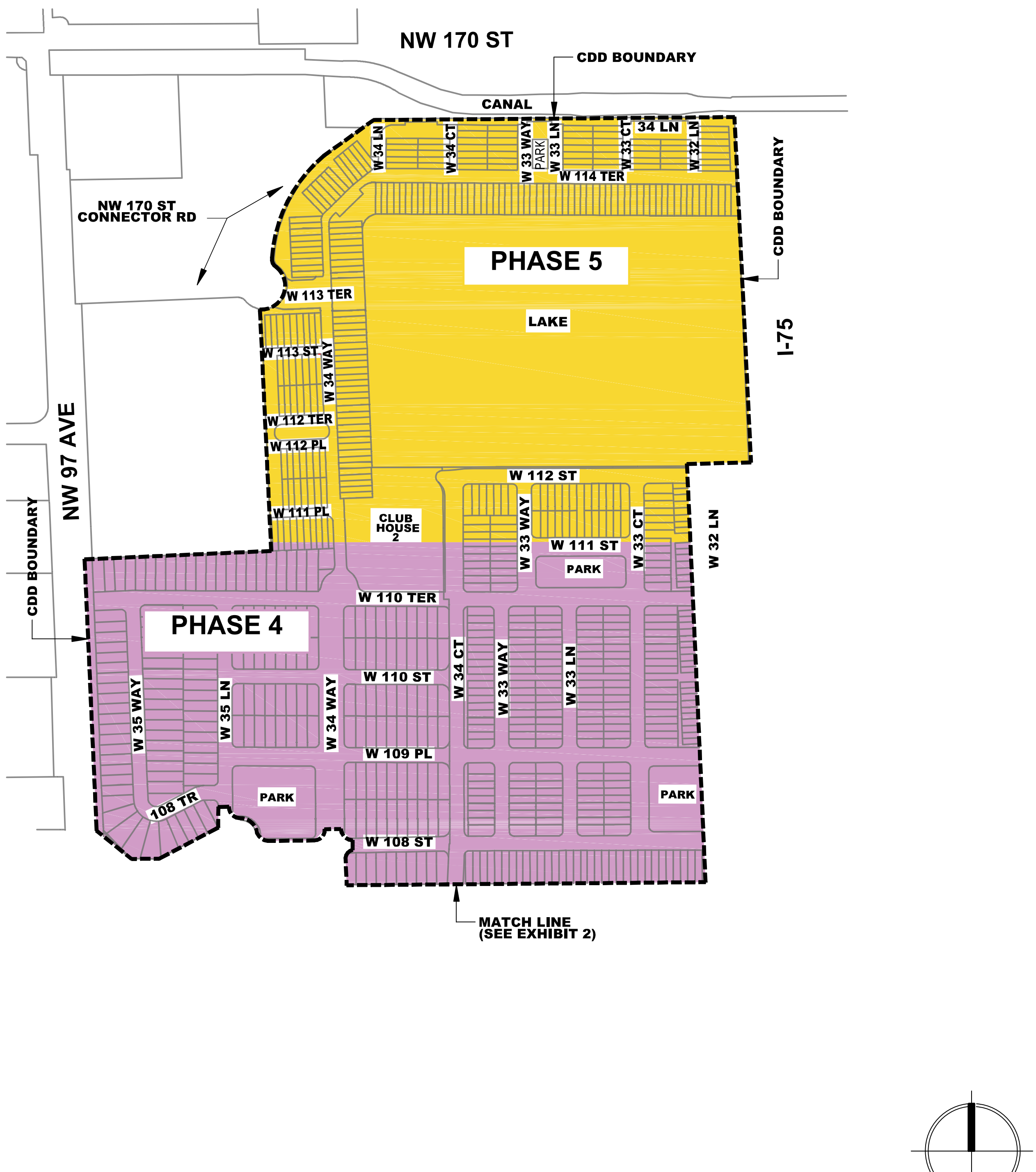


ALVAREZ ENGINEERS, INC.

TWO LAKES CDD

DRAINAGE SYSTEM MAINTENANCE

EXHIBIT 4



ALVAREZ ENGINEERS, INC.

TWO LAKES CDD

DRAINAGE SYSTEM MAINTENANCE

EXHIBIT 5