

**Renaissance  
Community Development District**

**ANNUAL FINANCIAL REPORT**

**September 30, 2025**

**Renaissance Community Development District**

**ANNUAL FINANCIAL REPORT**

**September 30, 2025**

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## REPORT OF INDEPENDENT AUDITORS

To the Board of Supervisors  
Renaissance Community Development District  
Lee County, Florida

### Report on Audit of the Financial Statements

#### *Opinion*

We have audited the financial statements of the governmental activities and each major fund of Renaissance Community Development District (the "District"), as of and for the year ended September 30, 2025, and the related notes to financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the District as of September 30, 2025, and the respective changes in financial position and the budgetary comparison for the General Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

#### *Basis for Opinion*

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

#### *Responsibilities of Management for the Financial Statements*

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

To the Board of Supervisors  
Renaissance Community Development District

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

### ***Auditor's Responsibility for the Audit of the Financial Statements***

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

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

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

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

### ***Required Supplementary Information***

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis be presented to supplement the basic financial statements.

To the Board of Supervisors  
Renaissance Community Development District

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

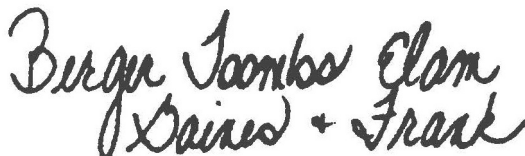
### ***Other Information***

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

### ***Other Reporting Required by Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued a report dated June 16, 2026 on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations and contracts and grant agreements and other matters.

The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.



Berger, Toombs, Elam, Gaines & Frank  
Certified Public Accountants PL  
Fort Pierce, Florida

June 16, 2026

**Renaissance Community Development District  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
For the Year Ended September 30, 2025**

Management's discussion and analysis of Renaissance Community Development District (the "District") financial performance provides an objective and easily readable analysis of the District's financial activities. The analysis provides summary financial information for the District and should be read in conjunction with the District's financial statements.

**OVERVIEW OF THE FINANCIAL STATEMENTS**

The District's basic financial statements comprise three components; 1) *Government-wide financial statements*, 2) *Fund financial statements*, and 3) *Notes to financial statements*. The *Government-wide financial statements* present an overall picture of the District's financial position and results of operations. The *Fund financial statements* present financial information for the District's major funds. The *Notes to financial statements* provide additional information concerning the District's finances.

The *Government-wide financial statements* are the **statement of net position** and the **statement of activities**. These statements use accounting methods similar to those used by private-sector companies. Emphasis is placed on the net position of governmental activities and the change in net position. Governmental activities are primarily supported by special assessments.

The **statement of net position** presents information on all assets and liabilities of the District, with the difference between assets and liabilities reported as net position. Net position is reported in three categories; 1) net investment in capital assets, 2) restricted, and 3) unrestricted. Assets, liabilities, and net position are reported for all Governmental activities.

The **statement of activities** presents information on all revenues and expenses of the District and the change in net position. Expenses are reported by major function and program revenues relating to those functions are reported, providing the net cost of all functions provided by the District. To assist in understanding the District's operations, expenses have been reported as governmental activities. Governmental activities financed by the District include general government, physical environment and debt service.

*Fund financial statements* present financial information for governmental funds. These statements provide financial information for the major funds of the District. Governmental fund financial statements provide information on the current assets and liabilities of the funds, changes in current financial resources (revenues and expenditures), and current available resources.

**Renaissance Community Development District  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
For the Year Ended September 30, 2025**

**OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)**

*Fund financial statements* include a **balance sheet** and a **statement of revenues, expenditures and changes in fund balances** for all governmental funds. A **statement of revenues, expenditures, and changes in fund balances – budget and actual** is provided for the District's General Fund. *Fund financial statements* provide more detailed information about the District's activities. Individual funds are established by the District to track revenues that are restricted to certain uses or to comply with legal requirements.

The *government-wide financial statements* and the *fund financial statements* provide different pictures of the District. The *government-wide financial statements* provide an overall picture of the District's financial standing. These statements are comparable to private-sector companies and give a good understanding of the District's overall financial health and how the District paid for the various activities, or functions, provided by the District. All assets of the District, including capital assets, are reported in the **statement of net position**. All liabilities, including principal outstanding on bonds, are included. The **statement of activities** includes depreciation on all long-lived assets of the District, but transactions between the different functions of the District have been eliminated in order to avoid "doubling up" the revenues and expenses. The *fund financial statements* provide a picture of the major funds of the District. In the case of governmental activities, outlays for long lived assets are reported as expenditures and long-term liabilities, such as capital improvement bonds, are not included in the fund financial statements. To provide a link from the *fund financial statements* to the *government-wide financial statements*, reconciliations are provided from the *fund financial statements* to the *government-wide financial statements*.

*Notes to financial statements* provide additional detail concerning the financial activities and financial balances of the District. Additional information about the accounting practices of the District, investments of the District, capital assets and long-term debt are some of the items included in the *notes to financial statements*.

**Financial Highlights**

The following are the highlights of financial activity for the year ended September 30, 2025.

- ◆ The District's total assets exceeded total liabilities by \$3,150,300 (net position). Net investment in capital assets for the District was \$2,915,467. Unrestricted net position for Governmental Activities was \$74,639. Governmental activities restricted net position was \$160,194.
- ◆ Governmental activities revenues totaled \$1,196,525 while governmental activities expenses totaled \$1,568,965.

**Renaissance Community Development District  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
For the Year Ended September 30, 2025**

**OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)**

**Financial Analysis of the District**

The following schedule provides a summary of the assets, liabilities and net position of the District and is presented by category for comparison purposes.

**Net Position**

	<b>Governmental Activities</b>	
	<b>2025</b>	<b>2024</b>
Current assets	\$ 74,125	\$ 252,952
Restricted assets	1,155,002	1,223,144
Capital assets	6,680,793	7,044,893
Total Assets	7,909,920	8,520,989
Current liabilities	421,738	426,920
Non-current liabilities	4,337,882	4,571,329
Total Liabilities	4,759,620	4,998,249
Net Position		
Net investment in capital assets	2,915,467	3,048,968
Restricted	160,194	138,571
Unrestricted	74,639	335,201
Total Net Position	\$ 3,150,300	\$ 3,522,740

The decrease in current assets is primarily related to expenditures exceeding revenues at the fund level in the current year.

The decrease in capital assets is primarily the result of current year depreciation.

The decrease in non-current liabilities is the result of the principal payment on long-term debt in excess of debt issued in the current year.

**Renaissance Community Development District  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
For the Year Ended September 30, 2025**

**OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)**

**Financial Analysis of the District (Continued)**

The following schedule provides a summary of the changes in net position of the District and is presented by category for comparison purposes.

**Change In Net Position**

	<b>Governmental Activities</b>	
	<b><u>2025</u></b>	<b><u>2024</u></b>
Program Revenues		
Charges for services	\$ 1,099,569	\$ 1,099,684
Capital grants and contributions	21,402	-
General Revenues		
Miscellaneous revenues	2,615	137
Investment earnings	72,939	88,116
Total Revenues	<u>1,196,525</u>	<u>1,187,937</u>
Expenses		
General government	652,021	239,302
Physical environment	709,446	700,561
Interest and other charges	207,498	216,411
Total Expenses	<u>1,568,965</u>	<u>1,156,274</u>
Change in Net Position	(372,440)	31,663
Net Position - Beginning of Year	<u>3,522,740</u>	<u>3,491,077</u>
Net Position - End of Year	<u><u>\$ 3,150,300</u></u>	<u><u>\$ 3,522,740</u></u>

The increase in general government is related to the increase in legal fee and litigation expenses in the current year.

**Renaissance Community Development District  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
For the Year Ended September 30, 2025**

**OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)**

**Capital Assets Activity**

The following schedule provides a summary of the District's capital assets as of September 30, 2025 and 2024.

<u>Description</u>	<u>Governmental Activities</u>	
	<u>2025</u>	<u>2024</u>
Land	\$ 3,841,000	\$ 3,841,000
Improvements other than buildings	2,444,864	2,444,864
Infrastructure	10,907,043	10,907,043
Equipment	285,291	258,241
Less: accumulated depreciation	<u>(10,797,405)</u>	<u>(10,406,255)</u>
Governmental Activities Capital Assets	<u>\$ 6,680,793</u>	<u>\$ 7,044,893</u>

During the year, additions to equipment were \$41,800, disposals of equipment, net of accumulated depreciation, were \$9,986, and depreciation was \$395,914.

**General Fund Budgetary Highlights**

Final budgeted expenditures exceeded actual expenditures primarily due to less repairs and maintenance and engineering expenditures than anticipated.

The September 30, 2025 budget was amended primarily to increase expenditures related to legal and litigation costs which were higher than originally anticipated along with an increase in related insurance and loan proceeds.

**Debt Management**

Governmental Activities debt includes the following:

- In July 2022, the District issued \$5,545,000 Series 2022 Capital Improvement Revenue Refunding Bonds. These bonds were issued to refund and redeem the outstanding Series 2012 Special Assessment Bonds and finance a portion of the Series 2022 Project. The balance outstanding at September 30, 2025 was \$4,571,329.

**Renaissance Community Development District  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
For the Year Ended September 30, 2025**

**OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)**

**Debt Management (Continued)**

- In September 2025, the District authorized a \$105,000 loan agreement. This loan was authorized to finance a portion of certain settlement expenses. The balance outstanding at September 30, 2025 was \$105,000.

**Economic Factors and Next Year's Budget**

Renaissance Community Development District does not expect any economic factors to have any significant effect on the financial position or results of operations of the District in fiscal year 2026.

**Request for Information**

The financial report is designed to provide a general overview of Renaissance Community Development District's finances for all those with an interest. Questions concerning any of the information provided in this report or requests for additional information should be addressed to the Renaissance Community Development District, Premier District Management, 3820 Colonial Boulevard, Suite 101, Fort Myers, Florida 33966.

**Renaissance Community Development District**  
**STATEMENT OF NET POSITION**  
**September 30, 2025**

	<b>Governmental Activities</b>
<b>ASSETS</b>	
Current Assets	
Cash and cash equivalents	\$ 72,837
Deposits	1,288
Total Current Assets	74,125
Non-current Assets	
Restricted assets	
Investments	1,155,002
Capital assets, not being depreciated	
Land	3,841,000
Capital assets, being depreciated	
Improvements other than buildings	2,444,864
Infrastructure	10,907,043
Equipment	285,291
Less: accumulated depreciation	(10,797,405)
Total Non-current Assets	7,835,795
Total Assets	7,909,920
<b>LIABILITIES</b>	
Current Liabilities	
Accounts payable and accrued expenses	2,340
Accrued interest	80,951
Bonds payable	338,447
Total Current Liabilities	421,738
Non-current liabilities	
Loan payable	105,000
Bonds payable	4,232,882
Total Non-current Liabilities	4,337,882
Total Liabilities	4,759,620
<b>NET POSITION</b>	
Net investment in capital assets	2,915,467
Restricted for debt service	160,194
Unrestricted	74,639
Total Net Position	\$ 3,150,300

*See accompanying notes to financial statements.*

**Renaissance Community Development District**  
**STATEMENT OF ACTIVITIES**  
**For the Year Ended September 30, 2025**

<b>Functions/Programs</b>	<b>Expenses</b>	<b>Program Revenues</b>		<b>Net (Expense) Revenues and Changes in Net Position Governmental Activities</b>
		<b>Charges for Services</b>	<b>Capital Grants and Contributions</b>	
Governmental Activities				
General government	\$ (652,021)	\$ 405,246	\$ -	\$ (246,775)
Physical environment	(709,446)	145,858	21,402	(542,186)
Interest and other charges	(207,498)	548,465	-	340,967
Total Governmental Activities	\$ (1,568,965)	\$ 1,099,569	\$ 21,402	(447,994)
		<b>General Revenues</b>		
				2,615
				72,939
				75,554
				(372,440)
				3,522,740
				\$ 3,150,300

See accompanying notes to financial statements.

**Renaissance Community Development District  
BALANCE SHEET –  
GOVERNMENTAL FUNDS  
September 30, 2025**

	General	Debt Service	Capital Projects	Total Governmental Funds
<b>ASSETS</b>				
Cash	\$ 72,837	\$ -	\$ -	\$ 72,837
Due from other funds	2,854	-	-	2,854
Deposits	1,288	-	-	1,288
Restricted assets				
Investments	-	241,145	913,857	1,155,002
Total Assets	<u>\$ 76,979</u>	<u>\$ 241,145</u>	<u>\$ 913,857</u>	<u>\$ 1,231,981</u>
<b>LIABILITIES AND FUND BALANCES</b>				
<b>Liabilities</b>				
Accounts payable and accrued expenses	\$ 2,340	\$ -	\$ -	\$ 2,340
Due to other funds	-	-	2,854	2,854
Total Liabilities	<u>2,340</u>	<u>-</u>	<u>2,854</u>	<u>5,194</u>
<b>Fund Balances</b>				
<b>Nonspendable</b>				
Deposits	1,288	-	-	1,288
<b>Restricted</b>				
Debt service	-	241,145	-	241,145
Capital projects	-	-	911,003	911,003
<b>Assigned</b>				
Operating reserve	31,213	-	-	31,213
Capital reserves	42,138	-	-	42,138
Total Fund Balances	<u>74,639</u>	<u>241,145</u>	<u>911,003</u>	<u>1,226,787</u>
Total Liabilities and Fund Balances	<u>\$ 76,979</u>	<u>\$ 241,145</u>	<u>\$ 913,857</u>	<u>\$ 1,231,981</u>

See accompanying notes to financial statements.

**Renaissance Community Development District  
RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES  
TO NET POSITION OF GOVERNMENTAL ACTIVITIES  
September 30, 2025**

Total Governmental Fund Balances	\$ 1,226,787
Amounts reported for governmental activities in the Statement of Net Position are different because:	
Capital assets, land, \$3,841,000, infrastructure, \$10,907,043, improvements other than buildings, \$2,444,864, and equipment, \$285,291, net of accumulated depreciation, \$(10,797,405), used in governmental activities are not current financial resources and therefore, are not reported at the fund level.	6,680,793
Accrued interest on long-term debt is not a current financial use and therefore, is not reported at the fund level.	(80,951)
Long-term liabilities, including bonds payable, \$(4,571,329), and loan payable \$(105,000), are not due and payable in the current period and, therefore, are not reported at the fund level.	<u>(4,676,329)</u>
Net Position of Governmental Activities	<u><u>\$ 3,150,300</u></u>

*See accompanying notes to financial statements.*

**Renaissance Community Development District  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES  
IN FUND BALANCES – GOVERNMENTAL FUNDS  
For the Year Ended September 30, 2025**

	General	Debt Service	Capital Projects	Total Governmental Funds
<b>REVENUES</b>				
Special assessments	\$ 551,104	\$ 548,465	\$ -	\$ 1,099,569
Landowner contributions	21,402	-	-	21,402
Miscellaneous revenues	2,615	-	-	2,615
Interest income	28,809	7,061	37,069	72,939
Total Revenues	<u>603,930</u>	<u>555,526</u>	<u>37,069</u>	<u>1,196,525</u>
<b>EXPENDITURES</b>				
Current				
General government	752,021	-	-	752,021
Physical environment	270,671	-	32,875	303,546
Capital outlay	41,800	-	-	41,800
Debt service				
Principal	-	331,405	-	331,405
Interest	-	208,366	-	208,366
Other	5,000	-	-	5,000
Total Expenditures	<u>1,069,492</u>	<u>539,771</u>	<u>32,875</u>	<u>1,642,138</u>
Excess of Revenues Over/(Under) Expenditures	<u>(465,562)</u>	<u>15,755</u>	<u>4,194</u>	<u>(445,613)</u>
Other Financing Sources/(Uses)				
Insurance proceeds	100,000	-	-	100,000
Issuance of long-term debt	105,000	-	-	105,000
Total Other Financing Sources/(Uses)	<u>205,000</u>	<u>-</u>	<u>-</u>	<u>205,000</u>
Net Change in Fund Balances	(260,562)	15,755	4,194	(240,613)
Fund Balances - October 1, 2024	<u>335,201</u>	<u>225,390</u>	<u>906,809</u>	<u>1,467,400</u>
Fund Balances - September 30, 2025	<u>\$ 74,639</u>	<u>\$ 241,145</u>	<u>\$ 911,003</u>	<u>\$ 1,226,787</u>

See accompanying notes to financial statements.

**Renaissance Community Development District**  
**RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS**  
**TO THE STATEMENT OF ACTIVITIES**  
**For the Year Ended September 30, 2025**

Net Change in Fund Balances - Total Governmental Funds	\$ (240,613)
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Amounts reported for governmental activities in the Statement of Activities are different because:

Governmental funds report capital outlays as expenditures. However, in the Statement of Activities, the costs of those assets is allocated over their estimated useful lives as depreciation. This is the amount that depreciation, \$(395,914), and the disposal of capital assets, net, \$(9,986), exceeded capital outlay, \$41,800, in the current period.	(364,100)
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The issuance of long-term debt is recognized as an other financing source at the fund level, but increases long-term liabilities at the government-wide level.	(105,000)
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Principal payments are recognized as expenditures at the fund level, however, they reduce liabilities at the government-wide level.	331,405
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Interest is recognized when paid at the fund level, however, it is accrued at the government-wide level. This is the current year difference in the accrual.	<u>5,868</u>
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Change in Net Position of Governmental Activities	<u><u>\$ (372,440)</u></u>
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*See accompanying notes to financial statements.*

**Renaissance Community Development District**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCES – BUDGET AND ACTUAL – GENERAL FUND**  
**For the Year Ended September 30, 2025**

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Variance with Final Budget Positive (Negative)</b>
Revenues				
Special assessments	\$ 548,512	\$ 548,512	\$ 551,104	\$ 2,592
Landowner contributions	-	21,400	21,402	2
Miscellaneous revenues	100	100	2,615	2,515
Interest income	20,000	27,700	28,809	1,109
Total Revenues	<u>568,612</u>	<u>597,712</u>	<u>603,930</u>	<u>6,218</u>
Expenditures				
Current				
General government	179,542	757,342	752,021	5,321
Physical environment	254,070	278,070	270,671	7,399
Capital outlay	135,000	41,800	41,800	-
Debt service				
Other	-	-	5,000	(5,000)
Total Expenditures	<u>568,612</u>	<u>1,077,212</u>	<u>1,069,492</u>	<u>7,720</u>
Excess of Revenues Over/(Under) Expenditures	<u>-</u>	<u>(479,500)</u>	<u>(465,562)</u>	<u>13,938</u>
Other Financing Sources/(Uses)				
Insurance proceeds	-	100,000	100,000	-
Issuance of long-term debt	-	100,000	105,000	5,000
Total Other Financing Sources/(Uses)	<u>-</u>	<u>200,000</u>	<u>205,000</u>	<u>5,000</u>
Net Change in Fund Balances	-	(279,500)	(260,562)	18,938
Fund Balances - October 1, 2024	<u>231,241</u>	<u>339,463</u>	<u>335,201</u>	<u>(4,262)</u>
Fund Balances - September 30, 2025	<u>\$ 231,241</u>	<u>\$ 59,963</u>	<u>\$ 74,639</u>	<u>\$ 14,676</u>

See accompanying notes to financial statements.

**Renaissance Community Development District**  
**NOTES TO FINANCIAL STATEMENTS**  
**September 30, 2025**

**NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The financial statements of the District have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The District's more significant accounting policies are described below.

**1. Reporting Entity**

The District was established on August 14, 2001, pursuant to the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, and was adopted by Lee County, Florida Board of County Commissioners Ordinance 01-10, as a Community Development District. The District was established for the purposes of financing and managing the acquisition, construction, maintenance and operation of the infrastructure necessary for community development within its jurisdiction. The District is authorized to issue bonds for the purpose, among others, of financing, funding, planning, establishing, acquiring, constructing district roads, landscaping, and other basic infrastructure projects within or outside the boundaries of the Renaissance Community Development District. The District is governed by a five-member Board of Supervisors who are elected by the owners of property within the District. The District operates within the criteria established by Chapter 190, Florida Statutes.

As required by GAAP, these financial statements present the Renaissance Community Development District (the primary government) as a stand-alone government. The reporting entity for the District includes all functions of government in which the District's Board exercises oversight responsibility including, but not limited to, financial interdependency, selection of governing authority, designation of management, significant ability to influence operations and accountability for fiscal matters.

Based upon the application of the above-mentioned criteria as set forth by the Governmental Accounting Standards Board, the District has identified no component units.

**Renaissance Community Development District**  
**NOTES TO FINANCIAL STATEMENTS**  
**September 30, 2025**

**NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**2. Measurement Focus and Basis of Accounting**

The basic financial statements of the District are composed of the following:

- Government-wide financial statements
- Fund financial statements
- Notes to financial statements

**a. Government-wide Financial Statements**

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Government-wide financial statements report all non-fiduciary information about the reporting government as a whole. These statements include all the governmental activities of the primary government. The effect of interfund activity has been removed from these statements.

Governmental activities are primarily supported by special assessments and investment earnings. Program revenues are netted with program expenses in the statement of activities to present the net cost of each program.

Amounts paid to acquire capital assets are capitalized as assets, rather than reported as an expenditure. Proceeds of long-term debt are recorded as liabilities in the government-wide financial statements, rather than as an other financing source.

Amounts paid to reduce long-term indebtedness of the reporting government are reported as a reduction of the related liability, rather than as an expenditure.

**b. Fund Financial Statements**

The underlying accounting system of the District is organized and operated on the basis of separate funds, each of which is considered to be a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues and expenditures or expenses, as appropriate. Governmental resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled.

Fund financial statements for the primary government's governmental funds are presented after the government-wide financial statements. These statements display information about major funds individually.

**Renaissance Community Development District**  
**NOTES TO FINANCIAL STATEMENTS**  
**September 30, 2025**

**NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**2. Measurement Focus and Basis of Accounting (Continued)**

**b. Fund Financial Statements (Continued)**

**Governmental Funds**

The District classifies fund balance in accordance with Governmental Accounting Standards Board Statement 54 – *Fund Balance Reporting and Governmental Fund Type Definitions*. The Statement requires the fund balance for governmental funds to be reported in classifications that comprise a hierarchy based primarily on the extent to which the government is bound to honor constraints on the specific purposes for which amounts in those funds can be spent.

The District has various policies governing the fund balance classifications.

**Nonspendable Fund Balance** – This classification consists of amounts that cannot be spent because they are either not in spendable form or are legally or contractually required to be maintained intact.

**Restricted Fund Balance** – This classification includes amounts that can be spent only for specific purposes stipulated by constitution, external resource providers, or through enabling legislation.

**Assigned Fund Balance** – This classification consists of the Board of Supervisors' intent to be used for specific purposes but are neither restricted nor committed. The assigned fund balances can also be assigned by the District's management company.

**Unassigned Fund Balance** – This classification is the residual classification for the government's general fund and includes all spendable amounts not contained in the other classifications. Unassigned fund balance is considered to be utilized first when an expenditure is incurred for purposes for which amounts in any of those unrestricted fund balance classifications could be used.

**Fund Balance Spending Hierarchy** – For all governmental funds except special revenue funds, when restricted, committed, assigned, and unassigned fund balances are combined in a fund, qualified expenditures are paid first from restricted or committed fund balances, as appropriate, then assigned and finally unassigned fund balances.

**Renaissance Community Development District**  
**NOTES TO FINANCIAL STATEMENTS**  
**September 30, 2025**

**NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**2. Measurement Focus and Basis of Accounting (Continued)**

**b. Fund Financial Statements (Continued)**

**Governmental Funds (Continued)**

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are considered to be available when they are collected within the current period or soon thereafter, to pay liabilities of the current period. For this purpose, the District considers revenues to be available if they are collected within 60 days of the end of the current fiscal period.

Expenditures generally are recorded when a liability is incurred, as under accrual accounting. Interest associated with the current fiscal period is considered to be an accrual item and so has been recognized as revenue of the current fiscal period.

Under the current financial resources measurement focus, only current assets and current liabilities are generally included on the balance sheet. The reported fund balance is considered to be a measure of “available spendable resources”.

Governmental fund operating statements present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in net current assets. Accordingly, they are said to present a summary of sources and uses of “available spendable resources” during a period.

Because of their spending measurement focus, expenditure recognition for governmental fund types excludes amounts represented by non-current liabilities. Since they do not affect net current assets, such long-term amounts are not recognized as governmental fund type expenditures or fund liabilities.

Amounts expended to acquire capital assets are recorded as expenditures in the year that resources are expended, rather than as fund assets. The proceeds of long-term debt are recorded as an other financing source rather than as a fund liability.

Debt service expenditures are recorded only when payment is due.

**3. Basis of Presentation**

**a. Governmental Major Funds**

General Fund – The General Fund is the District’s primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

**Renaissance Community Development District**  
**NOTES TO FINANCIAL STATEMENTS**  
**September 30, 2025**

**NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**3. Basis of Presentation (Continued)**

**a. Governmental Major Funds (Continued)**

Debt Service Fund – The Debt Service Fund accounts for debt service requirements to retire the capital improvement bonds which were used to finance the construction of District infrastructure improvements.

Capital Projects Fund – The Capital Projects Fund accounts for financial resources to be used in the acquisition and construction of infrastructure improvements within the boundaries of the District.

**b. Non-current Governmental Assets/Liabilities**

GASB Statement 34 requires that non-current governmental assets, such as capital assets, and non-current governmental liabilities, such as long-term debt, be reported in the governmental activities column in the government-wide Statement of Net Position.

**4. Assets, Liabilities, and Net Position or Equity**

**a. Cash and Investments**

Florida Statutes require state and local governmental units to deposit monies with financial institutions classified as "Qualified Public Depositories," a multiple financial institution pool whereby groups of securities pledged by the various financial institutions provide common collateral from their deposits of public funds. This pool is provided as additional insurance to the federal depository insurance and allows for additional assessments against the member institutions, providing full insurance for public deposits.

The District is authorized to invest in those financial instruments as established by Section 218.415, Florida Statutes. The authorized investments consist of:

1. Direct obligations of the United States Treasury;
2. The Local Government Surplus Funds Trust or any intergovernmental investment pool authorized pursuant to the Florida Interlocal Cooperative Act of 1969;
3. Interest-bearing time deposits or savings accounts in authorized qualified public depositories;
4. Securities and Exchange Commission, registered money market funds with the highest credit quality rating from a nationally recognized rating agency.

**Renaissance Community Development District**  
**NOTES TO FINANCIAL STATEMENTS**  
**September 30, 2025**

**NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**4. Assets, Liabilities, and Net Position or Equity (Continued)**

**a. Cash and Investments (Continued)**

Cash equivalents include time deposits and all highly liquid debt instruments with original maturities of three months or less and held in a qualified public depository as defined by Section 280.02, Florida Statutes.

**b. Restricted Net Position**

Certain net position of the District is classified as restricted on the statement of net position because their use is limited either by law through constitutional provisions or enabling legislation; or by restrictions imposed externally by creditors. In a fund with both restricted and unrestricted assets, qualified expenses are considered to be paid first from restricted net position and then from unrestricted net position.

**c. Capital Assets**

Capital assets, which include land, improvements other than buildings, infrastructure, and equipment, are reported in the governmental activities column.

The District defines capital assets as assets with an initial, individual cost of \$5,000 or more and an estimated useful life in excess of two years. The valuation basis for all assets is historical cost.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend its useful life are not capitalized.

Major outlays for capital assets and improvements are capitalized as projects are constructed.

Depreciation of capital assets is computed and recorded by utilizing the straight-line method. Estimated useful lives of improvements other than buildings is 10 years, infrastructure is 33 years, and equipment is 8 years.

**d. Budgets**

Budgets are prepared and adopted after a public hearing for the governmental funds, pursuant to Chapter 190, Florida Statutes. The District utilizes the same basis of accounting for budgets as it does for revenues and expenditures in its various funds. The legal level of budgetary control is at the fund level. All budgeted appropriations lapse at year end. Formal budgets are adopted for the general and debt service funds. As a result, deficits in the budget columns of the accompanying financial statements may occur.

**Renaissance Community Development District  
 NOTES TO FINANCIAL STATEMENTS  
 September 30, 2025**

**NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**4. Assets, Liabilities, and Net Position or Equity (Continued)**

**e. Use of Estimates**

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

**NOTE B – RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS**

**1. Explanation of Differences Between the Governmental Fund Balance Sheet and the Government-wide Statement of Net Position**

“Total fund balances” of the District’s governmental funds, \$1,226,787, differs from “Net Position” of governmental activities, \$3,150,300, reported in the Statement of Net Position. This difference primarily results from the long-term economic focus of the Statement of Net Position versus the current financial resources focus of the governmental fund balance sheet. The effect of the differences is illustrated below.

**Capital related items**

When capital assets that are to be used in governmental activities are purchased or constructed, the cost of those assets is reported as expenditures at the governmental fund level. However, the Statement of Net Position included those capital assets among the assets of the District as a whole.

Land	\$ 3,841,000
Improvements other than buildings	2,444,864
Infrastructure	10,907,043
Equipment	285,291
Accumulated depreciation	<u>(10,797,405)</u>
Total	<u>\$ 6,680,793</u>

**Renaissance Community Development District**  
**NOTES TO FINANCIAL STATEMENTS**  
**September 30, 2025**

**NOTE B – RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS (CONTINUED)**

**1. Explanation of Differences Between the Governmental Fund Balance Sheet and the Government-wide Statement of Net Position (Continued)**

**Long-term debt transactions**

Governmental Activities long-term liabilities are not due and payable in the current period and therefore, are not reported as fund level liabilities. All liabilities (both current and long-term) are reported in the Statement of Net Position. Balances at September 30, 2025 were:

Bonds payable	\$ (4,571,329)
Loan payable	(105,000)
Total	<u>\$ (4,676,329)</u>

**Accrued interest**

Accrued liabilities in the Statement of Net Position differ from the amount reported at the governmental fund level due to the accrued interest on bonds.

Accrued interest	<u>\$ (80,951)</u>
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**2. Explanation of Differences Between the Governmental Fund Operating Statements and the Statement of Activities**

The “net change in fund balances” for government funds, \$(240,613), differs from the “change in net position” for governmental activities, \$(372,440), reported in the Statement of Activities. The differences arise primarily from the long-term economic focus of the Statement of Activities versus the current financial resources focus of the governmental fund level. The effect of the differences is illustrated as follows.

**Capital related items**

When capital assets that are to be used in governmental activities are purchased or constructed, the resources expended for those assets are reported as expenditures at the governmental fund level. However, in the Statement of Activities, the costs of those assets are capitalized, and the cost is allocated over their estimated useful lives as depreciation.

Depreciation	\$ (395,914)
Disposal of capital assets, net	(9,986)
Capital outlay	41,800
Total	<u>\$ (364,100)</u>

**Renaissance Community Development District  
NOTES TO FINANCIAL STATEMENTS  
September 30, 2025**

**NOTE B – RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS (CONTINUED)**

**2. Explanation of Differences Between the Governmental Fund Operating Statements and the Statement of Activities (Continued)**

**Long-term debt transactions**

Repayments of bond principal are reported as an expenditure at the governmental fund level and, thus, have the effect of reducing fund balance because current financial resources have been used.

Debt principal payments	\$ <u>331,405</u>
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The issuance of long-term debt is recognized as an other financing source at the fund level, but increases long-term liabilities at the government-wide level.

Loan proceeds	\$ <u>(105,000)</u>
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Some expenses reported in the Statement of Activities do not require the use of current financial resources and therefore, are not reported as expenditures at the governmental fund level.

Net change in accrued interest payable	\$ <u>5,868</u>
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**NOTE C – CASH AND INVESTMENTS**

All deposits are held in qualified public depositories and are included on the accompanying balance sheet as cash and investments.

**Custodial Credit Risk – Deposits**

Custodial credit risk is the risk that in the event of a bank failure, the District's deposits may not be returned to it. The District does not have a formal deposit policy for custodial credit risk; however, they follow the provisions of Chapter 280, Florida Statutes regarding deposits and investments. As of September 30, 2025, the District's bank balance was \$109,662 and the carrying value was \$72,837. Exposure to custodial credit risk was as follows: the District maintains all deposits in a qualified public depository in accordance with the provisions of Chapter 280, Florida Statutes, which means that all deposits are fully insured by the Federal Deposit Insurance Corporation or collateralized under Chapter 280, Florida Statutes.

**Renaissance Community Development District  
NOTES TO FINANCIAL STATEMENTS  
September 30, 2025**

**NOTE C – CASH AND INVESTMENTS (CONTINUED)**

Investments

As of September 30, 2025, the District had the following investments and maturities:

<b>Investment</b>	<b>Maturities</b>	<b>Fair Value</b>
First American Government Obligations Fund	45 Days*	\$ 1,155,002

\*Maturity is a weighted average maturity.

The District categorizes its fair value measurements within the fair value hierarchy recently established by generally accepted accounting principles. The fair value is the price that would be received to sell an asset, or paid to transfer a liability, in an orderly transaction between market participants at the measurement date. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. The District uses a market approach in measuring fair value that uses prices and other relevant information generated by market transactions involving identical or similar assets, liabilities, or groups of assets and liabilities.

Assets or liabilities are classified into one of three levels. Level 1 is the most reliable and is based on quoted price for identical assets, or liabilities, in an active market. Level 2 uses significant other observable inputs when obtaining quoted prices for identical or similar assets, or liabilities, in markets that are not active. Level 3 is the least reliable and uses significant unobservable inputs that use the best information available under the circumstances, which includes the District's own data in measuring unobservable inputs.

Based on the criteria in the preceding paragraph, the investment listed above is a Level 1 asset.

Interest Rate Risk

The District does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

Credit Risk

The District's investments are limited by state statutory requirements and bond compliance. The District has no investment policy that would further limit its investment choices. The District's investment in First American Government Obligations Fund was rated AAAM by Standard & Poor's as of September 30, 2025.

**Renaissance Community Development District  
NOTES TO FINANCIAL STATEMENTS  
September 30, 2025**

**NOTE C – CASH AND INVESTMENTS (CONTINUED)**

Concentration of Credit Risk

The District places no limit on the amount it may invest in any one fund. The investments in First American Government Obligations Fund are 100% of the District's total investments.

The types of deposits and investments and their level of risk exposure as of September 30, 2025 were typical of these items during the fiscal year then ended. The District considers any decline in fair value for certain investments to be temporary.

**NOTE D – CAPITAL ASSETS**

Capital asset activity for the year ended September 30, 2025 was as follows:

	Balance October 1, 2024	Additions	Deletions	Balance September 30, 2025
<b><u>Governmental Activities</u></b>				
Capital assets, not being depreciated				
Land	\$ 3,841,000	\$ -	\$ -	\$ 3,841,000
Capital assets, being depreciated				
Improvements other than buildings	2,444,864	-	-	2,444,864
Infrastructure	10,907,043	-	-	10,907,043
Equipment	258,241	41,800	(14,750)	285,291
Accumulated depreciation	(10,406,255)	(395,914)	4,764	(10,797,405)
Total Capital Assets, Being Depreciated	<u>3,203,893</u>	<u>(354,114)</u>	<u>(9,986)</u>	<u>2,839,793</u>
Governmental Activities Capital Assets	<u>\$ 7,044,893</u>	<u>\$ (354,114)</u>	<u>\$ (9,986)</u>	<u>\$ 6,680,793</u>

Depreciation of \$395,914 was charged to physical environment.

**Renaissance Community Development District  
NOTES TO FINANCIAL STATEMENTS  
September 30, 2025**

**NOTE E – LONG-TERM DEBT**

The following is a summary of activity for long-term debt of the Governmental Activities for the year ended September 30, 2025:

Long-term debt at October 1, 2024	\$ 4,902,734
Issuance of long-term debt	105,000
Principal payments	<u>(331,405)</u>
Long-term debt at September 30, 2025	<u>\$ 4,676,329</u>

Long-term debt is comprised of the following:

<p>\$5,545,000 Capital Improvement Revenue Refunding Bonds, Series 2022 due in annual principal installments, beginning May 1, 2023. Interest is due semi-annually on May 1 and November 1, beginning November 2022, at a rate of 4.50% with a maturity date of May 1, 2037. Current portion is \$338,447.</p>	<u>\$ 4,571,329</u>
<p>\$105,000 loan due in one principal installment on September 10, 2028. Interest is due semi-annually on May 1 and November 1, beginning November 2025, at a rate of 6.4%.</p>	<u>\$ 105,000</u>

The annual requirements to amortize the principal and interest of debt outstanding as of September 30, 2025 are as follows:

Year Ending September 30,	Principal	Interest	Total
2026	\$ 338,447	\$ 198,593	\$ 537,040
2027	345,639	186,617	532,256
2028	457,984	174,355	632,339
2029	360,485	150,206	510,691
2030	368,146	134,885	503,031
2031-2035	1,961,453	432,977	2,394,430
2036-2037	<u>844,175</u>	<u>54,004</u>	<u>898,179</u>
Totals	<u>\$ 4,676,329</u>	<u>\$ 1,331,637</u>	<u>\$ 6,007,966</u>

**Renaissance Community Development District**  
**NOTES TO FINANCIAL STATEMENTS**  
**September 30, 2025**

**NOTE E – LONG-TERM DEBT (CONTINUED)**

Summary of Significant Resolution Terms and Covenants

Significant Bond Provisions

The Series 2022 Bonds are subject to redemption at the option of the District prior to maturity. The Series 2022 Bonds are subject to extraordinary mandatory redemption prior to maturity in the manner determined by the Bond Registrar if certain events occurred as outlined in the Bond Indenture.

The Trust Indenture established certain restrictions and requirements relating to the procedures to be followed by the District on assessments to property owners. The District agrees to levy special assessments in annual amounts adequate to provide payment of debt service. The District was in compliance with the requirements at September 30, 2025.

Significant Loan Provisions

The District entered into a loan agreement to finance a portion of certain settlement expenses. The loan agreement provides for available borrowings of up to \$200,000. As of September 30, 2025, the District had drawn \$105,000, which was outstanding at year-end. The District agrees to utilize special assessment amounts adequate to provide payment of debt service and to meet the reserve requirements. The Loan Agreement requires certain amounts to be maintained in a reserve account in an amount equal to twenty percent of the maximum annual debt service of the Loan. The District reserve account held a sufficient balance to satisfy this requirement as of September 30, 2025.

**NOTE F – SPECIAL ASSESSMENT REVENUES**

Special assessments revenues that fund the annual operating budget are levied annually at a public hearing prior to the beginning of each fiscal year. Special assessment revenues that repay the District's bond issue were levied when the bonds were issued and are collected annually over the term of the bonds. The District may collect assessments directly or utilize the uniform method of collections, Chapter 197.3632, Florida Statutes. Assessments collected under the uniform method are due and payable on November 1 or as soon as the assessment roll is certified and delivered to the Tax Collector. Per Section 197.162, Florida Statutes discounts are allowed for early payment at the rate of 4% in November, 3% in December, 2% in January, and 1% in February. Taxes paid in March are without a discount.

**Renaissance Community Development District**  
**NOTES TO FINANCIAL STATEMENTS**  
**September 30, 2025**

**NOTE G – CONTINGENT LIABILITIES, LITIGATION AND CLAIMS**

The District may be subject to legal proceedings and claims from time to time arising in the ordinary course of operations. Management, in consultation with legal counsel, evaluates such matters to determine the likelihood of an unfavorable outcome and whether a potential loss can be reasonably estimated. When a loss is considered probable and reasonably estimable, a liability is recorded in the financial statements. If a loss is considered reasonably possible, or the amount of loss cannot be reasonably estimated, no liability is recorded; however, disclosure may be required. The following summarizes material litigation and claims outstanding or resolved as of September 30, 2025.

Concert Renaissance, LLC v. Renaissance Community Development District

During the year ended September 30, 2025, the District was involved in litigation with Concert Renaissance, LLC related to the District's imposition of special assessments for the 2023-2024 and 2024-2025 fiscal years. The matter was dismissed by the court in June 2025 pursuant to a settlement agreement executed by both parties.

Under the terms of the settlement agreement, the District reimbursed Concert Renaissance, LLC for special assessments previously paid during the prior two fiscal years, including applicable interest, and paid \$100,000 toward Concert Renaissance, LLC's legal fees. These settlement costs are reflected in the accompanying financial statements and resulted in the recognition of insurance proceeds and the establishment of a loan during the current year, as total settlement expenditures exceeded both available insurance coverage and the District's existing available funds.

Subsequent to the settlement, in August 2025, District counsel received correspondence from legal counsel for Concert Renaissance, LLC asserting a potential defamation claim related to statements contained in a letter distributed by the District to residents concerning the settlement of the litigation. As of September 30, 2025, no formal legal action had been filed. Management has not recorded a liability for this matter as of September 30, 2025.

**NOTE H – RISK MANAGEMENT**

The District is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; and natural disasters. The District maintains commercial insurance coverage to mitigate the risk of loss. During the fiscal year ended September 30, 2025, the District incurred legal fees in excess of commercial coverage related to legal matters discussed in Note G.



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

To the Board of Supervisors  
Renaissance Community Development District  
Lee County, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*), the financial statements, as listed in the table of contents, of Renaissance Community Development District, as of and for the year ended September 30, 2025, and the related notes to the financial statements, which collectively comprise the basic financial statements and have issued our report thereon dated June 16, 2026.

### **Report on Internal Control Over Financial Reporting**

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

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

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



To the Board of Supervisors  
Renaissance Community Development District

### **Report on Compliance and Other Matters**

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

### **Purpose of this Report**

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

Berger, Toombs, Elam, Gaines & Frank  
Certified Public Accountants PL  
Fort Pierce, Florida

June 16, 2026



# Berger, Toombs, Elam, Gaines & Frank

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## MANAGEMENT LETTER

To the Board of Supervisors  
Renaissance Community Development District  
Lee County, Florida

### Report on the Financial Statements

We have audited the financial statements of Renaissance Community Development District as of and for the year ended September 30, 2025, and have issued our report thereon dated June 16, 2026.

### Auditor's Responsibility

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

### Other Reports and Schedule

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards* and our Independent Auditor's Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated June 16, 2026, should be considered in conjunction with this management letter.

### Prior Audit Findings

Section 10.554(1)(i)1., Rules of the Auditor General, requires that we determine whether or not corrective actions have been made to address findings and recommendations made in the preceding financial audit report. There were no findings or recommendations in the preceding financial audit report.

To the Board of Supervisors  
Renaissance Community Development District

### **Financial Condition and Management**

Section 10.554(1)(i)5.a. and 10.556(7), Rules of the Auditor General, requires us to apply appropriate procedures and communicate the results of our determination as to whether or not Renaissance Community Development District met one or more of the conditions described in Section 218.503(1), Florida Statutes, and to identify the specific condition(s) met. In connection with our audit, we determined that Renaissance Community Development District did not meet any of the conditions described in Section 218.503(1), Florida Statutes.

Pursuant to Sections 10.554(1)(i)5.b. and 10.556(8), Rules of the Auditor General, we applied financial condition assessment procedures for Renaissance Community Development District. It is management's responsibility to monitor Renaissance Community Development District's financial condition; and our financial condition assessment was based in part on the representations made by management and the review of the financial information provided by the same.

Section 10.554(1)(i)2., Rules of the Auditor General, requires that we communicate any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

### **Specific Information**

The information below was provided by management and has not been audited by us; therefore, we do not express an opinion or provide any assurance on the information.

As required by Section 218.39(3)(c), Florida Statutes, and Section 10.554(1)(i)7, Rules of the Auditor General, Renaissance Community Development District reported:

- 1) The total number of District employees compensated in the last pay period of the District's fiscal year as: 0
- 2) The total number of independent contractors, to whom nonemployee compensation was paid in the last month of the District's fiscal year as: 3
- 3) All compensation earned by or awarded to employees, whether paid or accrued, regardless of contingency as: \$0
- 4) All compensation earned by or awarded to nonemployee independent contractors, whether paid or accrued, regardless of contingency: \$447,651.10
- 5) Each construction project with a total cost of at least \$65,000 approved by the District that is scheduled to begin on or after October 1, 2024, together with the total expenditures for such project as: None
- 6) A budget variance based on the budget adopted under Section 189.016(4), Florida Statutes, before the beginning of the fiscal year being reported if the District amends a final adopted budget under Section 189.016(6), Florida Statutes: The Board amended the budget, see below.

To the Board of Supervisors  
 Renaissance Community Development District

	Original Budget	Actual	Variance with Original Budget Positive (Negative)
<b>Revenues</b>			
Special assessments	\$ 548,512	\$ 551,104	\$ 2,592
Landowner contributions	-	21,402	21,402
Miscellaneous revenues	100	2,615	2,515
Interest income	20,000	28,809	8,809
<b>Total Revenues</b>	<u>568,612</u>	<u>603,930</u>	<u>35,318</u>
<b>Expenditures</b>			
<b>Current</b>			
General government	179,542	752,021	(572,479)
Physical environment	254,070	270,671	(16,601)
Capital outlay	135,000	41,800	93,200
Debt service			
Other	-	5,000	(5,000)
<b>Total Expenditures</b>	<u>568,612</u>	<u>1,069,492</u>	<u>(500,880)</u>
<b>Excess of Revenues Over/(Under)</b>			
Expenditures	-	(465,562)	(465,562)
<b>Other Financing Sources/(Uses)</b>			
Insurance proceeds	-	100,000	100,000
Issuance of long-term debt	-	105,000	105,000
<b>Total Other Financing Sources/(Uses)</b>	<u>-</u>	<u>205,000</u>	<u>205,000</u>
<b>Net changes in fund balances</b>	-	(260,562)	(260,562)
<b>Fund Balances - October 1, 2024</b>	<u>231,241</u>	<u>335,201</u>	<u>103,960</u>
<b>Fund Balances - September 30, 2025</b>	<u>\$ 231,241</u>	<u>\$ 74,639</u>	<u>\$ (156,602)</u>

As required by Section 218.39(3)(c), Florida Statutes, and Section 10.554(1)(i)9, Rules of the Auditor General, Renaissance Community Development District reported:

- 1) The rate or rates of non-ad valorem special assessments imposed by the District: \$1,158.43 – \$107,778.55 for the General Fund and \$155.67 – \$37,875.88 for the Debt Service Fund
- 2) The amount of special assessments collected by or on behalf of the District: \$1,139,900.57
- 3) The total amount of outstanding bonds issued by the District and the terms of such bonds are as follows: \$4,571,329 Series 2022 Bonds due May 2037.



Berger, Toombs, Elam,  
Gaines & Frank  
Certified Public Accountants PL

To the Board of Supervisors  
Renaissance Community Development District

### **Additional Matters**

Section 10.554(1)(i)3., Rules of the Auditor General, requires us to communicate noncompliance with provisions of contracts or grant agreements, or fraud, waste, or abuse, that has occurred or is likely to have occurred, that has an effect on the financial statements that is less than material, but which warrants the attention of those charged with governance. In connection with our audit, we did not note any such findings.

### **Purpose of this Letter**

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

*Berger Toombs Elam  
Gaines + Frank*

Berger, Toombs, Elam, Gaines & Frank  
Certified Public Accountants PL  
Fort Pierce, Florida

June 16, 2026



**Berger, Toombs, Elam,  
Gaines & Frank**

Certified Public Accountants PL

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**INDEPENDENT ACCOUNTANTS' REPORT/COMPLIANCE  
WITH SECTION 218.415, FLORIDA STATUTES**

To the Board of Supervisors  
Renaissance Community Development District  
Lee County, Florida

We have examined Renaissance Community Development District's compliance with Section 218.415, Florida Statutes during the year ended September 30, 2025. Management is responsible for Renaissance Community Development District's compliance with those requirements. Our responsibility is to express an opinion on Renaissance Community Development District's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and, accordingly, included examining, on a test basis, evidence about Renaissance Community Development District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our examination provides a reasonable basis for our opinion. Our examination does not provide a legal determination on Renaissance Community Development District's compliance with the specified requirements.

In our opinion, Renaissance Community Development District complied, in all material respects, with the aforementioned requirements during the year ended September 30, 2025.

*Berger Toombs Elam  
Gaines + Frank*

Berger, Toombs, Elam, Gaines & Frank  
Certified Public Accountants PL  
Fort Pierce, Florida

June 16, 2026