

**Cedar Hammock  
Community Development District**

**ANNUAL FINANCIAL REPORT**

**September 30, 2025**

**Cedar Hammock Community Development District**

**ANNUAL FINANCIAL REPORT**

**September 30, 2025**

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# Berger, Toombs, Elam, Gaines & Frank

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## REPORT OF INDEPENDENT AUDITORS

To the Board of Supervisors  
Cedar Hammock Community Development District  
Collier 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 Cedar Hammock 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  
Cedar Hammock 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  
Cedar Hammock 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 May 29, 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

May 29, 2026

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

Management's discussion and analysis of Cedar Hammock 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 two categories; net investment in capital assets, and 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 and physical environment.

*Fund financial statements* present financial information for governmental funds. These statements provide financial information for the major governmental 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.

**Cedar Hammock 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, are not included in the fund financial statements. To provide a link from the *fund financial statements* to the *government-wide financial statements*, a reconciliation is 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 \$16,136,205 (net position). Unrestricted net position for Governmental Activities was \$1,455,033. Net investment in capital assets was \$14,681,172.
- ◆ Governmental Activities revenues totaled \$571,850 while governmental activities expenses totaled \$449,555.

**Cedar Hammock 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                                  | \$ 1,565,998                   | \$ 1,174,410         |
| Capital assets                                  | 14,681,172                     | 14,842,015           |
| Total Assets                                    | <u>16,247,170</u>              | <u>16,016,425</u>    |
| Current liabilities                             | <u>110,965</u>                 | <u>2,515</u>         |
| Net position - net investment in capital assets | 14,681,172                     | 14,842,015           |
| Net position - unrestricted                     | <u>1,455,033</u>               | <u>1,171,895</u>     |
| Total Net Position                              | <u>\$ 16,136,205</u>           | <u>\$ 16,013,910</u> |

The increase in current assets is primarily the result of revenues exceeding expenditures at the fund level in the current year.

The increase in current liabilities is related to the increase in accrued expenses in the current year.

The decrease in capital assets and net position – net investment in capital assets is related to depreciation in excess of additions in the current year.

**Cedar Hammock 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>          |
| Governmental Revenues            |                                |                             |
| Charges for services             | \$ 507,560                     | \$ 430,582                  |
| Miscellaneous revenues           | -                              | 4,590                       |
| Interest earnings                | 64,290                         | 62,674                      |
| Total Revenues                   | <u>571,850</u>                 | <u>497,846</u>              |
| Expenses                         |                                |                             |
| General government               | 84,724                         | 83,772                      |
| Physical environment             | 364,831                        | 384,137                     |
| Total Expenses                   | <u>449,555</u>                 | <u>467,909</u>              |
| Change in Net Position           | 122,295                        | 29,937                      |
| Net Position - Beginning of Year | <u>16,013,910</u>              | <u>15,983,973</u>           |
| Net Position - End of Year       | <u><u>\$ 16,136,205</u></u>    | <u><u>\$ 16,013,910</u></u> |

The increase in charges for services is related to the increase in special assessments in the current year.

The decrease in physical environment is related to the roadway project in the prior year.

**Cedar Hammock 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>         | <b>Governmental Activities</b> |                      |
|----------------------------|--------------------------------|----------------------|
|                            | <b>2025</b>                    | <b>2024</b>          |
| Land and improvements      | \$ 10,991,512                  | \$ 10,991,512        |
| Buildings and improvements | 3,366,302                      | 3,366,302            |
| Infrastructure             | 5,807,584                      | 5,780,651            |
| Equipment                  | 59,496                         | 59,496               |
| Accumulated depreciation   | (5,543,722)                    | (5,355,946)          |
| Total Capital Assets (Net) | <u>\$ 14,681,172</u>           | <u>\$ 14,842,015</u> |

Current year activity consisted of depreciation of \$187,776 and additions to infrastructure of \$26,933.

**General Fund Budgetary Highlights**

The budget exceeded actual expenditures primarily due to less reserve and capital outlay expenditures than were anticipated.

The September 30, 2025 budget was not amended.

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

Cedar Hammock 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 Cedar Hammock 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 Cedar Hammock Community Development District, Inframark, LLC, 11555 Heron Bay Boulevard, Suite 201, Coral Springs, Florida 33076.

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

|                                       | <b>Governmental<br/>Activities</b> |
|---------------------------------------|------------------------------------|
| <b>ASSETS</b>                         |                                    |
| Current Assets:                       |                                    |
| Cash and cash equivalents             | \$ 1,558,834                       |
| Due from other governments            | 5,805                              |
| Deposits                              | 1,359                              |
| Total Current Assets                  | <u>1,565,998</u>                   |
| Non-current Assets:                   |                                    |
| Capital Assets, Not Being Depreciated |                                    |
| Land and improvements                 | 10,991,512                         |
| Capital Assets, Being Depreciated     |                                    |
| Buildings and improvements            | 3,366,302                          |
| Infrastructure                        | 5,807,584                          |
| Equipment                             | 59,496                             |
| Less: accumulated depreciation        | <u>(5,543,722)</u>                 |
| Total Non-current Assets              | <u>14,681,172</u>                  |
| Total Assets                          | <u>16,247,170</u>                  |
| <b>LIABILITIES</b>                    |                                    |
| Current Liabilities:                  |                                    |
| Accounts payable and accrued expenses | <u>110,965</u>                     |
| <b>NET POSITION</b>                   |                                    |
| Net investment in capital assets      | 14,681,172                         |
| Unrestricted                          | <u>1,455,033</u>                   |
| Total Net Position                    | <u><u>\$ 16,136,205</u></u>        |

*See accompanying notes to financial statements.*

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

| <u>Functions/Programs</u>     | <u>Expenses</u>                   | <u>Program<br/>Revenues<br/>Charges for<br/>Services</u> | <u>Net (Expense)<br/>Revenue and<br/>Changes in<br/>Net Position<br/>Governmental<br/>Activities</u> |
|-------------------------------|-----------------------------------|----------------------------------------------------------|------------------------------------------------------------------------------------------------------|
| <b>Primary government</b>     |                                   |                                                          |                                                                                                      |
| Governmental Activities       |                                   |                                                          |                                                                                                      |
| General government            | \$ (84,724)                       | \$ 261,468                                               | \$ 176,744                                                                                           |
| Physical environment          | (364,831)                         | 246,092                                                  | (118,739)                                                                                            |
| Total Governmental Activities | <u>\$ (449,555)</u>               | <u>\$ 507,560</u>                                        | <u>58,005</u>                                                                                        |
|                               |                                   |                                                          |                                                                                                      |
|                               | <b>General revenues:</b>          |                                                          |                                                                                                      |
|                               | Interest earnings                 |                                                          | <u>64,290</u>                                                                                        |
|                               |                                   |                                                          |                                                                                                      |
|                               | Change in net position            |                                                          | 122,295                                                                                              |
|                               |                                   |                                                          |                                                                                                      |
|                               | Net Position - October 1, 2024    |                                                          | <u>16,013,910</u>                                                                                    |
|                               | Net Position - September 30, 2025 |                                                          | <u>\$ 16,136,205</u>                                                                                 |

*See accompanying notes to financial statements.*

**Cedar Hammock Community Development District**  
**BALANCE SHEET –**  
**GENERAL FUND**  
**September 30, 2025**

**ASSETS**

|                            |                            |
|----------------------------|----------------------------|
| Cash and cash equivalents  | \$ 1,558,834               |
| Due from other governments | 5,805                      |
| Deposits                   | 1,359                      |
| Total Assets               | <u><u>\$ 1,565,998</u></u> |

**LIABILITIES AND FUND BALANCES**

|                                       |                            |
|---------------------------------------|----------------------------|
| Liabilities                           |                            |
| Accounts payable and accrued expenses | <u>\$ 110,965</u>          |
| Fund balances                         |                            |
| Nonspendable                          |                            |
| Deposits                              | 1,359                      |
| Assigned                              |                            |
| Operating reserves                    | 63,010                     |
| Bridge reserves                       | 29,950                     |
| Bulkhead reserves                     | 55,950                     |
| Irrigation reserves                   | 459,404                    |
| Lake reserves                         | 127,456                    |
| Roadway reserves                      | 143,284                    |
| Unassigned                            | <u>574,620</u>             |
| Total Fund Balances                   | <u><u>1,455,033</u></u>    |
| Total Liabilities and Fund Balances   | <u><u>\$ 1,565,998</u></u> |

*See accompanying notes to financial statements.*

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

|                                                                                                                                                                                                                                                                                                                 |                             |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------|
| Total governmental fund balances                                                                                                                                                                                                                                                                                | \$ 1,455,033                |
| Amounts reported for governmental activities in the Statement of Net Position<br>are different because:                                                                                                                                                                                                         |                             |
| Capital assets not being depreciated, land and improvements, used in<br>governmental activities are not current financial resources and therefore,<br>are not reported at the fund level.                                                                                                                       | 10,991,512                  |
| Capital assets being depreciated, building and improvements, \$3,366,302,<br>infrastructure, \$5,807,584, and equipment, \$59,496, net of accumulated<br>depreciation, \$(5,543,722), used in governmental activities are not current<br>financial resources and therefore, are not reported at the fund level. | <u>3,689,660</u>            |
| Net Position of Governmental Activities                                                                                                                                                                                                                                                                         | <u><u>\$ 16,136,205</u></u> |

*See accompanying notes to financial statements.*

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

|                                    |                     |
|------------------------------------|---------------------|
| Revenues                           |                     |
| Special assessments                | \$ 507,560          |
| Interest earnings                  | 64,290              |
| Total Revenues                     | <u>571,850</u>      |
| Expenditures                       |                     |
| Current                            |                     |
| General government                 | 84,724              |
| Physical environment               | 177,055             |
| Capital outlay                     | 26,933              |
| Total Expenditures                 | <u>288,712</u>      |
| Net Change in Fund Balances        | 283,138             |
| Fund Balances - October 1, 2024    | <u>1,171,895</u>    |
| Fund Balances - September 30, 2025 | <u>\$ 1,455,033</u> |

*See accompanying notes to financial statements.*

**Cedar Hammock Community Development District**  
**RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES**  
**AND CHANGE 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 | \$ 283,138 |
|--------------------------------------------------------|------------|

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 cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount of depreciation, \$(187,776), in excess of capital outlay, \$26,933, in the current year. | <u>(160,843)</u> |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------|

|                                                   |                          |
|---------------------------------------------------|--------------------------|
| Change in Net Position of Governmental Activities | <u><u>\$ 122,295</u></u> |
|---------------------------------------------------|--------------------------|

*See accompanying notes to financial statements.*

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

|                                    | <b>Original<br/>Budget</b> | <b>Final<br/>Budget</b>   | <b>Actual</b>             | <b>Variance with<br/>Final Budget<br/>Positive<br/>(Negative)</b> |
|------------------------------------|----------------------------|---------------------------|---------------------------|-------------------------------------------------------------------|
| Revenues                           |                            |                           |                           |                                                                   |
| Special assessments                | \$ 505,566                 | \$ 505,566                | \$ 507,560                | \$ 1,994                                                          |
| Interest earnings                  | 24,577                     | 24,577                    | 64,290                    | 39,713                                                            |
| Total Revenues                     | <u>530,143</u>             | <u>530,143</u>            | <u>571,850</u>            | <u>41,707</u>                                                     |
| Expenditures                       |                            |                           |                           |                                                                   |
| Current                            |                            |                           |                           |                                                                   |
| General government                 | 92,180                     | 92,180                    | 84,724                    | 7,456                                                             |
| Physical environment               | 397,963                    | 397,963                   | 177,055                   | 220,908                                                           |
| Capital outlay                     | 40,000                     | 40,000                    | 26,933                    | 13,067                                                            |
| Total Expenditures                 | <u>530,143</u>             | <u>530,143</u>            | <u>288,712</u>            | <u>241,431</u>                                                    |
| Net change in fund balances        | -                          | -                         | 283,138                   | 283,138                                                           |
| Fund Balances - October 1, 2024    | <u>1,083,772</u>           | <u>1,083,772</u>          | <u>1,171,895</u>          | <u>88,123</u>                                                     |
| Fund Balances - September 30, 2025 | <u><u>\$1,083,772</u></u>  | <u><u>\$1,083,772</u></u> | <u><u>\$1,455,033</u></u> | <u><u>\$ 371,261</u></u>                                          |

*See accompanying notes to financial statements.*

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

**NOTE A – SUMMARY OF ACCOUNTING POLICIES**

The financial statements of Cedar Hammock Community Development District (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 November 23, 1999, pursuant to the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended (the "Act"), by ordinance of the Board of County Commissioners of Collier County, 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 or re-constructing, enlarging or extending, equipping, operating and maintaining water management, water supply, sewer and waste water management, bridges or culverts, district roads, landscaping, street lights and other basic infrastructure projects within or outside the boundaries of the District. The District is governed by a five-member Board of Supervisors who are elected for four-year terms. The District operates within the criteria established by Chapter 190, Florida Statutes.

As required by GAAP, these financial statements present the 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. Oversight responsibility includes, but is 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.

**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

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

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

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

**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 the governmental activities of the primary government. The effect of interfund activity has been removed from these statements.

Governmental activities are normally supported by special assessments and interest.

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.

**Cedar Hammock 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 according to 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 classifications include non-spendable, restricted, committed, assigned and unassigned.

The District has a policy 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.

**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 balance, as appropriate, then assigned and finally unassigned fund balances.

**Cedar Hammock 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 were 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.

**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.

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

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

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

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

GASB Statement 34 requires that non-current governmental assets, such as capital assets and non-current governmental liabilities, 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.

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.

**Cedar Hammock 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)**

**b. Capital Assets**

Capital assets, which include land and improvements, buildings and improvements, 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 one year. 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 the various classes of depreciable capital assets are as follows:

|                            |             |
|----------------------------|-------------|
| Buildings and improvements | 20-50 years |
| Infrastructure             | 20-30 years |
| Equipment                  | 5 years     |

**c. 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 fund. As a result, deficits in the budget columns of the accompanying financial statements may occur.

**d. 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.

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

**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, \$1,455,033, differs from “net position” of governmental activities, \$16,136,205, 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 (land, buildings, infrastructure and equipment that are to be used in governmental activities) are purchased or constructed, the cost of those assets is reported as expenditures at the fund level. However, the Statement of Net Position included those capital assets among the assets of the District as a whole.

|                            |                      |
|----------------------------|----------------------|
| Land and improvements      | \$ 10,991,512        |
| Buildings and improvements | 3,366,302            |
| Infrastructure             | 5,807,584            |
| Equipment                  | 59,496               |
| Accumulated depreciation   | <u>(5,543,722)</u>   |
| Total                      | <u>\$ 14,681,172</u> |

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

The “net change in fund balances” for government funds, \$283,138, differs from the “change in net position” for governmental activities, \$122,295, 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 funds. The effect of the differences is illustrated below.

**Cedar Hammock 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)**

**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 fund level. However, at the government-wide level, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. As a result, fund balances decrease by the amount of financial resources expended, whereas net position decreases by the amount of depreciation expense charged for the year.

|                |                            |
|----------------|----------------------------|
| Depreciation   | \$ (187,776)               |
| Capital outlay | <u>26,933</u>              |
| Total          | <u><u>\$ (160,843)</u></u> |

**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 \$1,562,874 and the carrying value was \$1,558,834. Exposure to custodial credit risk was as follows. The District maintains all deposits and certificates of deposit 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.

**Investments**

The District's investment policy allows management to invest funds in investments permitted under Section 218.415, Florida Statutes.

As of September 30, 2025, the District did not have any investments.

**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.

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

**NOTE D – SPECIAL ASSESSMENT REVENUES**

Special assessment revenues recognized for the 2024-2025 fiscal year were levied in May 2024. All taxes 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 discount.

All unpaid taxes become delinquent as of April 1. Virtually all unpaid taxes are collected via the sale of tax certificates on, or prior to, June 1; therefore, there were no material taxes receivable at fiscal year end.

**NOTE E – CAPITAL ASSETS**

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

|                                         | Balance<br>October 1,<br>2024 | Additions           | Deletions   | Balance<br>September 30,<br>2025 |
|-----------------------------------------|-------------------------------|---------------------|-------------|----------------------------------|
| <u>Governmental Activities:</u>         |                               |                     |             |                                  |
| Capital assets, not being depreciated:  |                               |                     |             |                                  |
| Land and improvements                   | \$ 10,991,512                 | \$ -                | \$ -        | \$ 10,991,512                    |
| Capital assets, being depreciated:      |                               |                     |             |                                  |
| Building and improvements               | 3,366,302                     | -                   | -           | 3,366,302                        |
| Infrastructure                          | 5,780,651                     | 26,933              | -           | 5,807,584                        |
| Equipment                               | 59,496                        | -                   | -           | 59,496                           |
| Total Capital Assets, Being Depreciated | <u>9,206,449</u>              | <u>26,933</u>       | <u>-</u>    | <u>9,233,382</u>                 |
| Less accumulated depreciation for:      |                               |                     |             |                                  |
| Building and improvements               | (507,937)                     | (68,233)            | -           | (576,170)                        |
| Infrastructure                          | (4,792,924)                   | (116,015)           | -           | (4,908,939)                      |
| Equipment                               | (55,085)                      | (3,528)             | -           | (58,613)                         |
| Total Accumulated Depreciation          | <u>(5,355,946)</u>            | <u>(187,776)</u>    | <u>-</u>    | <u>(5,543,722)</u>               |
| Total Capital Assets Depreciated, Net   | <u>3,850,503</u>              | <u>(160,843)</u>    | <u>-</u>    | <u>3,689,660</u>                 |
| Governmental Activities Capital Assets  | <u>\$ 14,842,015</u>          | <u>\$ (160,843)</u> | <u>\$ -</u> | <u>\$ 14,681,172</u>             |

Depreciation of \$187,776 was charged to physical environment.

**NOTE F – RISK MANAGEMENT**

The government is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; and natural disasters for which the government carries commercial insurance. There were no claims or settled claims from these risks that have exceeded commercial insurance coverage over the past three years.



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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  
Cedar Hammock Community Development District  
Collier 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 Cedar Hammock 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 May 29, 2026.

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

In planning and performing our audit, we considered Cedar Hammock 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 Cedar Hammock Community Development District's internal control. Accordingly, we do not express an opinion on the effectiveness of Cedar Hammock 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.



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

To the Board of Supervisors  
Cedar Hammock Community Development District

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

As part of obtaining reasonable assurance about whether Cedar Hammock 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*

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

May 29, 2026



# Berger, Toombs, Elam, Gaines & Frank

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## MANAGEMENT LETTER

To the Board of Supervisors  
Cedar Hammock Community Development District  
Collier County, Florida

### Report on the Financial Statements

We have audited the financial statements of Cedar Hammock Community Development District as of and for the year ended September 30, 2025, and have issued our report thereon dated May 29, 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 May 29, 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  
Cedar Hammock 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 Cedar Hammock 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 Cedar Hammock 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 Cedar Hammock Community Development District. It is management's responsibility to monitor Cedar Hammock 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, Cedar Hammock 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: 2
- 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: \$54,143
- 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 did not amend the budget.



To the Board of Supervisors  
Cedar Hammock Community Development District

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

- 1) The rate or rates of non-ad valorem special assessments imposed by the District:  
\$659.11 for the General Fund
- 2) The amount of special assessments collected by or on behalf of the District: \$507,560
- 3) The total amount of outstanding bonds issued by the District and the terms of such bonds are as follows: There were no bonds outstanding as of 9/30/2025.

#### **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  
Certified Public Accountants PL  
Fort Pierce, Florida

May 29, 2026



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

To the Board of Supervisors  
Cedar Hammock Community Development District  
Collier County, Florida

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

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

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

May 29, 2026