

Laurel Road Community Development District

3501 Quadrangle Boulevard, Suite 270, Orlando, FL 32817

Phone 407-723-5900; Fax 407-723-5901

<https://laurelroadcdd.com/>

The following is the agenda for the Board of Supervisors Meeting for the **Laurel Road Community Development District** scheduled to be held **Wednesday, March 13, 2024, at 12:30 PM located at 5800 Lakewood Ranch Blvd, Sarasota, FL 34240**. The following is the proposed agenda for this meeting.

Call in number: 1-844-621-3956

Passcode: 2536 634 0209

BOARD OF SUPERVISORS' MEETING AGENDA

Administrative Matters

- Roll Call to Confirm Quorum
- Public Comment Period *[for any members of the public desiring to speak on any proposition before the Board]*

1. Consent Agenda

1. Minutes of the February 14, 2024, Board of Supervisors' Meeting
2. Forsberg Construction – Upsize Reclaimed Services
3. Securiteam – Pool Phone
4. Funding Request No. 136 – 138
5. Payment Authorizations Nos. 033 – 036
6. District Financial Statements

Business Matters

Other Business

Staff Reports

District Counsel

District Engineer

District Manager

Supervisor Requests and Comments

Adjournment



**Laurel Road
Community Development District**

Consent Agenda

**Laurel Road
Community Development District**

Minutes of the February 14, 2024,
Board of Supervisors' Meeting

MINUTES OF MEETING

LAUREL ROAD COMMUNITY DEVELOPMENT DISTRICT BOARD OF SUPERVISORS MEETING

Wednesday, February 14, 2024, at 12:30 p.m.

**5800 Lakewood Ranch Blvd,
Sarasota, FL 34240**

Board Members present at roll call:

| | | |
|------------------|---------------------|-------------|
| Pete Williams | Chairperson | |
| Janice Snow | Vice Chairperson | |
| John Blakley | Assistant Secretary | |
| John Leinaweaver | Assistant Secretary | |
| Dale Weidemiller | Assistant Secretary | (via phone) |

Also present at roll call via speakerphone or in-person:

| | | |
|------------------|--|-------------|
| Vivian Carvalho | PFM Group Consulting LLC - District Manager | |
| Jorge Jimenez | PFM Group Consulting LLC – ADM | (via phone) |
| Amanda Lane | PFM Group Consulting LLC – District Accountant | (via phone) |
| Tom Panaseny | Neal Communities – Developer | (via phone) |
| Jim Schier | Neal Communities – Developer | |
| Bobbi Claybrooke | AM Engineering, LLC District Engineer | (via phone) |
| John McKay | J.H. McKay, LLC | |
| Andy Richardson | Neal Communities | |

FIRST ORDER OF BUSINESS

Administrative Matters

Roll Call

The Board of Supervisors' Meeting for Laurel Road CDD was called to order at 12:30 p.m. Those in attendance are outlined above either in person or via speakerphone.

Public Comment Period

There were no public comments.

Consent Agenda

- 1. Minutes of the January 10, 2024, Board of Supervisors' Meeting**
- 2. Bay Area Bobcat Berm/Clean-up & Grading**
- 3. Florida Premier Turf – Sod**
- 4. Empire Horticultural Services – Parking Lot Landscape**
- 5. Mike Armstrong Landscaping Change Orders #3, 4, & 5 – Vistera**
- 6. Maverick Building Solutions – Golf Cart Parking Shades**
- 7. Grau & Associates FY 2023 Audit Engagement Letter**
- 8. Funding Requests Nos. 133 – 135**
- 9. Payment Authorizations Nos. 030 – 032**
- 10. Series 2021 Requisitions Nos. 122 – 134**
- 11. District Financial Statements**

The Board asked that items #4 and #6 be removed from the Consent Agenda.

ON MOTION by Mr. Williams, seconded by Mr. Leinaweaver, with all in favor, the Board approved the constant agenda items 1 - 3, 5, & 7 - 11.

SECOND ORDER OF BUSINESS

Business Matters

Consideration of Decorative Paver Concepts Proposal for Model Parking Pavers

Mr. Panaseny asked that this item be removed from the agenda as it is not District related expenses.

Consideration of Mike Armstrong Landscaping Change Order #6 – Vistera

ON MOTION by Ms. Snow, seconded by Mr. Williams, with all in favor the Board approved the Mike Armstrong Change Order #6 - Vistera.

THIRD ORDER OF BUSINESS

Other Business

Staff Reports

District Counsel – Not present.

District Engineer – No report.

District Manager – Ms. Carvalho stated that the District will begin the process of building the FY 2025 budget with a proposed budget being presented at May 2024 meeting.

Audience Comments and Supervisor Requests

There were no requests at this time.

FOURTH ORDER OF BUSINESS

Adjournment

There were no other questions or comments.

ON MOTION by Mr. Blakley, seconded by Mr. Williams, with all in favor, the February 14, 2024, Board of Supervisors' Meeting for the Laurel Road Community Development District was adjourned at 12:35 p.m.

Secretary / Assistant Secretary

Chairperson / Vice Chairperson

**Laurel Road
Community Development District**

Forsberg Construction -
Upsize Reclaimed Services

FORCDD - RCLMD

DATE: 08-MAR-24

JOB NO. 24-01B



ROADS

UTILITIES

645 CHARLOTTE STREET PUNTA GORDA, FL 33950

PHONE: (941) 637-8500 FAX: (941) 639-1073

STATE LIC. # CU CO 055716

[illegible]

**Laurel Road
Community Development District**

Securiteam - Pool Phone

North River Ranch Vistera
Change Order Emergency Phone

Emergency Phone

\$746.00

1 Emergency Phone

Project Summary

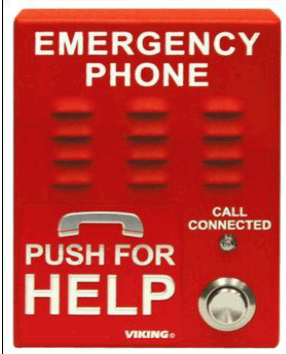
TOTAL:

\$746.00

Balance upon substantial completion

Installation and/or service taxes not included, if applicable.

Product Details



Emergency Phone

Connectivity Technology Cable Form Factor Surface Mount Wall Mount Height 5.2
Width 4 Depth 2 Application Usage Automated Teller Machine ATM Convention
Center Elevator Emergency Entryway Lobby Medical Center Parking Lot Public Access
Area Stadium Limited Warranty 2 Year

Terms, Scope, & Acceptance

Your satisfaction is important to us, and we plan to exceed your expectations!
This proposal is a complete package, including design, wiring, equipment, installation.

All equipment is warranted by the manufacturers. We guarantee all installation work to be free of defects for a period of thirty days from installation date. If service is required, we will be happy to provide you with excellent service for your system.

Customer must maintain sufficient insurance to cover property damages or bodily injury for Customer and any of its licensees, invitees or others who are not such licensees, contractors, employees, agents or invitees of Securiteam, Inc. Customer agrees that recovery from Securiteam for any property damage or bodily injury shall be offset by payment from such insurance.

Prices contained in this proposal are valid for 30 days. Any changes to this proposal will be submitted in writing for approval.

To be supplied by others to Securiteam's specifications:

- Municipal permit fees (if applicable)
- A/C power & electrical conduit
- Applicable internet or telephone communications services
- 50% down and balance upon substantial completion



Accepted by

Date

Securiteam

I accept this proposal and authorize the work to be done and accept responsibility for payments due. _____

**Laurel Road
Community Development District**

Funding Requests Nos. 136 – 138

LAUREL ROAD COMMUNITY DEVELOPMENT DISTRICT

Funding Requests Nos. 136 - 138

| FR # | Description | Amount | Total |
|------|-------------------------------|---------------|---------------------|
| | | | |
| 136 | Bay Area Bobcat | \$ 1,750.00 | |
| | | | |
| | Maverick Building Solutions | \$ 10,419.00 | |
| | | | |
| | | | \$12,169.00 |
| | | | |
| 137 | Bay Area Bobcat | \$ 1,850.00 | |
| | | | |
| | GeoPoint Surveying | \$ 1,430.00 | |
| | | | |
| | Mike Armstrong Landscaping | \$ 139,832.69 | |
| | | \$ 184,319.78 | |
| | | | |
| | | | \$327,432.47 |
| | | | |
| 138 | Driggers Engineering Services | \$ 1,183.50 | |
| | | | |
| | LRK | \$ 8,882.70 | |
| | | | |
| | | | \$10,066.20 |
| | | | |
| | | Total | \$349,667.67 |

**LAUREL ROAD
COMMUNITY DEVELOPMENT DISTRICT**

Funding Request No. 136

2/2/2024

| Item No. | Vendor | Invoice Number | Construction Fund |
|--------------|--|-------------------|----------------------|
| 1 | Bay Area Bobcat Cut Dirt / Grade & Back Blade | 97 | \$ 1,750.00 |
| 2 | Maverick Building Solutions Shade Structure Installation | 161 | \$ 10,419.00 |
| TOTAL | | | \$ 12,169.00 |

Vivian Carvalho
Secretary / Assistant Secretary


Board Member

**LAUREL ROAD
COMMUNITY DEVELOPMENT DISTRICT**

Funding Request No. 137

2/9/2024

| Item No. | Vendor | Invoice Number | Construction Fund |
|--------------|---|----------------|----------------------|
| 1 | Bay Area Bobcat Phase 1 Dirt Fill | 98 | \$ 1,850.00 |
| 2 | GeoPoint Surveying Phase 1 Survey Staking | 89917-2 | \$ 1,430.00 |
| 3 | Mike Armstrong Landscaping Visterra Pay Application #3 Through 12/10/2023 | -- | \$ 139,832.69 |
| | Visterra Pay Application # Through 01/10/2024 | -- | \$ 184,319.78 |
| TOTAL | | | \$ 327,432.47 |

Venessa Ripoll
Secretary / Assistant Secretary



Board Member

**LAUREL ROAD
COMMUNITY DEVELOPMENT DISTRICT**

Funding Request No. 138

2/23/2024

| Item No. | Vendor | Invoice Number | Construction Fund |
|--------------|--|------------------|---------------------|
| 1 | Driggers Engineering Services Visterra Phase 1 Engineering Services Through 01/31/2024 | SAL16592 | \$ 1,183.50 |
| 2 | LRK Visterra Amenity Services Through 01/31/2024 | 04.21020.00 - 14 | \$ 8,882.70 |
| TOTAL | | | \$ 10,066.20 |

Vivian Carvalho

Secretary / Assistant Secretary



Board Member

**Laurel Road
Community Development District**

Payment Authorizations Nos. 033 – 036

LAUREL ROAD COMMUNITY DEVELOPMENT DISTRICT

Payment Authorizations Nos. 033 - 036

| PA # | Description | Amount | Total |
|-------------|---|---------------|--------------------|
| | | | |
| 33 | Advanced Aquatic Services | \$ 1,745.00 | |
| | | | |
| | FPL | \$ 1,957.51 | |
| | | | |
| | | | \$3,702.51 |
| | | | |
| 34 | Clean Sweep Parking Lot Maintenance | \$ 760.00 | |
| | | | |
| | | | \$760.00 |
| | | | |
| 35 | Gannet Florida LocaliQ | \$ 170.50 | |
| | | | |
| | PFM Group Consulting | \$ 4,400.00 | |
| | | | |
| | Vogler Ashton | \$ 566.00 | |
| | | | |
| | | | \$5,136.50 |
| | | | |
| 36 | Supervisor Fees - 02/14/2024 Meeting | | |
| | Dale Weidemiller | \$ 200.00 | |
| | John Blakley | \$ 200.00 | |
| | Pete Williams | \$ 200.00 | |
| | Janice Snow | \$ 200.00 | |
| | John Leinaweaver | \$ 200.00 | |
| | | | |
| | | | \$1,000.00 |
| | | | |
| | | Total | \$10,599.01 |

**LAUREL ROAD
COMMUNITY DEVELOPMENT DISTRICT**

Payment Authorization No. 033

2/2/2024

| Item No. | Vendor | Invoice Number | General Fund |
|--------------|---|-------------------|--------------------|
| 1 | Advanced Aquatic Services February Lake Maintenance | 10552618 | \$ 1,745.00 |
| 2 | FPL Streets Lights: Service 12/28/2023 - 01/29/2024 | Acct: 89605-84509 | \$ 1,957.51 |
| TOTAL | | | \$ 3,702.51 |

Vivian Carvalho

Secretary / Assistant Secretary



Board Member


**LAUREL ROAD
COMMUNITY DEVELOPMENT DISTRICT**

Payment Authorization No. 034

2/9/2024

| Item No. | Vendor | Invoice Number | General Fund |
|--------------|--|-------------------|-----------------|
| 1 | Clean Sweep Parking Lot Maintenance January Power Sweeping | 53827 | \$ 760.00 |
| TOTAL | | | \$ 760.00 |

Venessa Ripoll
Secretary / Assistant Secretary



Board Member

**LAUREL ROAD
COMMUNITY DEVELOPMENT DISTRICT**

Payment Authorization No. 035

2/16/2024

| Item No. | Vendor | Invoice Number | General Fund |
|--------------|---|-------------------|--------------------|
| 1 | Gannet Florida LocaliQ Legal Ad On 01/03/2024 (Ad: 9647359) | 6202025 | \$ 170.50 |
| 2 | PFM Group Consulting February DM Fee | DM-02-2024-27 | \$ 4,400.00 |
| 3 | Vogler Ashton General Counsel Through 01/09/2024 | 1104 | \$ 566.00 |
| TOTAL | | | \$ 5,136.50 |

Venessa Ripoll
Secretary / Assistant Secretary



Board Member

**LAUREL ROAD
COMMUNITY DEVELOPMENT DISTRICT**

Payment Authorization No. 036

2/23/2024

| Item No. | Vendor | Invoice Number | General Fund |
|--------------|---|-------------------|--------------------|
| 1 | Supervisor Fees - 02/14/2024 Meeting | | |
| | Dale Weidemiller | -- | \$ 200.00 |
| | John Blakley | -- | \$ 200.00 |
| | Pete Williams | -- | \$ 200.00 |
| | Janice Snow | -- | \$ 200.00 |
| | John Leinaweaver | -- | \$ 200.00 |
| TOTAL | | | \$ 1,000.00 |

Vivian Carvalho
Secretary / Assistant Secretary



Board Member

**Laurel Road
Community Development District**

District Financial Statements

Laurel Road CDD
Statement of Financial Position
As of 1/31/2024

| | General Fund | Debt Service Fund | Capital Projects Fund | Long-Term Debt | Total |
|--|----------------------------|------------------------------|----------------------------|-------------------------------|-------------------------------|
| <u>Assets</u> | | | | | |
| <u>Current Assets</u> | | | | | |
| General Checking Account | \$352,616.79 | | | | \$352,616.79 |
| Assessments Receivable | 27,364.32 | | | | 27,364.32 |
| Due From Other Funds | 41.01 | | | | 41.01 |
| Prepaid Expenses | 707.71 | | | | 707.71 |
| Deposits | 4,200.00 | | | | 4,200.00 |
| Due From Other Funds | | \$49,000.81 | | | 49,000.81 |
| Series 2021A1 Debt Service Reserve | | 326,971.87 | | | 326,971.87 |
| Series 2021A2 Debt Service Reserve | | 164,843.75 | | | 164,843.75 |
| Series 2021A Revenue | | 627,206.79 | | | 627,206.79 |
| Series 2021A2 Interest | | 0.05 | | | 0.05 |
| Series 2021A1 Prepayment | | 4,790.81 | | | 4,790.81 |
| Series 2021A2 Prepayment | | 1,754,669.90 | | | 1,754,669.90 |
| Accounts Receivable - Due from Developer | | | \$776,698.88 | | 776,698.88 |
| Series 2021A Acquisition/Construction | | | 2,027.54 | | 2,027.54 |
| Total Current Assets | <u>\$384,929.83</u> | <u>\$2,927,483.98</u> | <u>\$778,726.42</u> | <u>\$0.00</u> | <u>\$4,091,140.23</u> |
| <u>Investments</u> | | | | | |
| Amount Available in Debt Service Funds | | | | \$2,878,483.17 | \$2,878,483.17 |
| Amount To Be Provided | | | | 18,301,516.83 | 18,301,516.83 |
| Total Investments | <u>\$0.00</u> | <u>\$0.00</u> | <u>\$0.00</u> | <u>\$21,180,000.00</u> | <u>\$21,180,000.00</u> |
| Total Assets | <u><u>\$384,929.83</u></u> | <u><u>\$2,927,483.98</u></u> | <u><u>\$778,726.42</u></u> | <u><u>\$21,180,000.00</u></u> | <u><u>\$25,271,140.23</u></u> |

Laurel Road CDD
Statement of Financial Position
As of 1/31/2024

| | General Fund | Debt Service Fund | Capital Projects Fund | Long-Term Debt | Total |
|--|----------------------------|------------------------------|----------------------------|-------------------------------|-------------------------------|
| <u>Liabilities and Net Assets</u> | | | | | |
| <u>Current Liabilities</u> | | | | | |
| Notes and Loans Payable - Current | \$41.01 | | | | \$41.01 |
| Due To Other Funds | 49,000.81 | | | | 49,000.81 |
| Deferred Revenue | 27,364.32 | | | | 27,364.32 |
| Accounts Payable | | | \$776,698.88 | | 776,698.88 |
| Retainage Payable | | | 6,164.89 | | 6,164.89 |
| Deferred Revenue | | | 776,698.88 | | 776,698.88 |
| Total Current Liabilities | <u>\$76,406.14</u> | <u>\$0.00</u> | <u>\$1,559,562.65</u> | <u>\$0.00</u> | <u>\$1,635,968.79</u> |
| <u>Long Term Liabilities</u> | | | | | |
| Revenue Bonds Payable - Long-Term | | | | \$21,180,000.00 | \$21,180,000.00 |
| Total Long Term Liabilities | <u>\$0.00</u> | <u>\$0.00</u> | <u>\$0.00</u> | <u>\$21,180,000.00</u> | <u>\$21,180,000.00</u> |
| Total Liabilities | <u>\$76,406.14</u> | <u>\$0.00</u> | <u>\$1,559,562.65</u> | <u>\$21,180,000.00</u> | <u>\$22,815,968.79</u> |
| <u>Net Assets</u> | | | | | |
| Net Assets, Unrestricted | (\$0.05) | | | | (\$0.05) |
| Net Assets - General Government | 14,979.39 | | | | 14,979.39 |
| Current Year Net Assets - General Government | 293,544.35 | | | | 293,544.35 |
| Net Assets, Unrestricted | | \$719,470.34 | | | 719,470.34 |
| Current Year Net Assets, Unrestricted | | 2,208,013.64 | | | 2,208,013.64 |
| Net Assets, Unrestricted | | | (\$689,509.54) | | (689,509.54) |
| Current Year Net Assets, Unrestricted | | | (91,326.69) | | (91,326.69) |
| Total Net Assets | <u>\$308,523.69</u> | <u>\$2,927,483.98</u> | <u>(\$780,836.23)</u> | <u>\$0.00</u> | <u>\$2,455,171.44</u> |
| Total Liabilities and Net Assets | <u><u>\$384,929.83</u></u> | <u><u>\$2,927,483.98</u></u> | <u><u>\$778,726.42</u></u> | <u><u>\$21,180,000.00</u></u> | <u><u>\$25,271,140.23</u></u> |

Laurel Road CDD
Statement of Activities
As of 1/31/2024

| | General Fund | Debt Service Fund | Capital Projects Fund | Long-Term Debt | Total |
|--|---------------------|-----------------------|-----------------------|----------------|-----------------------|
| <u>Revenues</u> | | | | | |
| On-Roll Assessments | \$315,751.10 | | | | \$315,751.10 |
| Off-Roll Assessments | 27,364.32 | | | | 27,364.32 |
| On-Roll Assessments | | \$654,705.60 | | | 654,705.60 |
| Other Assessments | | 2,085,605.95 | | | 2,085,605.95 |
| Developer Contributions | | | \$319,653.99 | | 319,653.99 |
| Other Income & Other Financing Sources | | | 447,000.00 | | 447,000.00 |
| Total Revenues | <u>\$343,115.42</u> | <u>\$2,740,311.55</u> | <u>\$766,653.99</u> | <u>\$0.00</u> | <u>\$3,850,080.96</u> |
| <u>Expenses</u> | | | | | |
| Supervisor Fees | \$4,000.00 | | | | \$4,000.00 |
| Public Officials' Liability Insurance | 2,604.00 | | | | 2,604.00 |
| Trustee Services | 4,260.40 | | | | 4,260.40 |
| Management | 17,600.00 | | | | 17,600.00 |
| Disclosure | 250.00 | | | | 250.00 |
| District Counsel | 1,813.50 | | | | 1,813.50 |
| Assessment Administration | 5,500.00 | | | | 5,500.00 |
| Postage & Shipping | 1.89 | | | | 1.89 |
| Legal Advertising | 1,441.50 | | | | 1,441.50 |
| Web Site Maintenance | 900.00 | | | | 900.00 |
| Dues, Licenses, and Fees | 175.00 | | | | 175.00 |
| General Insurance | 3,182.00 | | | | 3,182.00 |
| Lake Maintenance | 6,980.00 | | | | 6,980.00 |
| Street Sweeping | 2,470.00 | | | | 2,470.00 |
| Streetlights | 5,812.95 | | | | 5,812.95 |
| Series 2021 A2 Principal Payments | | \$185,000.00 | | | 185,000.00 |
| Series 2021 A1 Interest Payments | | 205,256.26 | | | 205,256.26 |
| Series 2021 A2 Interest Payments | | 153,359.38 | | | 153,359.38 |
| Engineering | | | \$9,609.82 | | 9,609.82 |
| Contingency | | | 851,889.55 | | 851,889.55 |
| Total Expenses | <u>\$56,991.24</u> | <u>\$543,615.64</u> | <u>\$861,499.37</u> | <u>\$0.00</u> | <u>\$1,462,106.25</u> |

Laurel Road CDD
Statement of Activities
As of 1/31/2024

| | General Fund | Debt Service Fund | Capital Projects Fund | Long-Term Debt | Total |
|--|----------------------------|------------------------------|------------------------------|----------------------|------------------------------|
| <u>Other Revenues (Expenses) & Gains (Losses)</u> | | | | | |
| Interest Income | \$7,420.17 | | | | \$7,420.17 |
| Dividend Income | | \$11,317.73 | | | 11,317.73 |
| Dividend Income | | | \$3,518.69 | | 3,518.69 |
| Total Other Revenues (Expenses) & Gains (Losses) | <u>\$7,420.17</u> | <u>\$11,317.73</u> | <u>\$3,518.69</u> | <u>\$0.00</u> | <u>\$22,256.59</u> |
| Change In Net Assets | \$293,544.35 | \$2,208,013.64 | (\$91,326.69) | \$0.00 | \$2,410,231.30 |
| Net Assets At Beginning Of Year | <u>\$14,979.34</u> | <u>\$719,470.34</u> | <u>(\$689,509.54)</u> | <u>\$0.00</u> | <u>\$44,940.14</u> |
| Net Assets At End Of Year | <u><u>\$308,523.69</u></u> | <u><u>\$2,927,483.98</u></u> | <u><u>(\$780,836.23)</u></u> | <u><u>\$0.00</u></u> | <u><u>\$2,455,171.44</u></u> |

Laurel Road CDD
Budget to Actual
For the Month Ending 1/31/2024

| | Year To Date | | | FY 2024 Adopted Budget |
|---|----------------------|----------------------|-----------------------|---------------------------|
| | Actual | Budget | Variance | |
| <u>Revenues</u> | | | | |
| On-Roll Assessments | \$ 315,751.10 | \$ 105,092.29 | \$ 210,658.81 | \$ 315,276.88 |
| Off-Roll Assessments | 27,364.32 | 18,243.46 | 9,120.86 | 54,730.39 |
| Net Revenues | \$ 343,115.42 | \$ 123,335.75 | \$ 219,779.67 | \$ 370,007.27 |
| <u>General & Administrative Expenses</u> | | | | |
| Supervisor Fees | \$ 4,000.00 | \$ 4,000.00 | \$ - | \$ 12,000.00 |
| Public Officials' Liability Insurance | 2,604.00 | 1,000.00 | 1,604.00 | 3,000.00 |
| Trustee Services | 4,260.40 | 1,333.33 | 2,927.07 | 4,000.00 |
| Management | 17,600.00 | 17,600.00 | - | 52,800.00 |
| Engineering | - | 5,000.00 | (5,000.00) | 15,000.00 |
| Disclosure | 250.00 | 333.33 | (83.33) | 1,000.00 |
| District Counsel | 1,813.50 | 8,333.33 | (6,519.83) | 25,000.00 |
| Assessment Administration | 5,500.00 | 1,833.33 | 3,666.67 | 5,500.00 |
| Reamortization Schedules | - | 41.67 | (41.67) | 125.00 |
| Audit | - | 2,166.67 | (2,166.67) | 6,500.00 |
| Arbitrage Calculation | - | 166.67 | (166.67) | 500.00 |
| Telephone | - | 66.67 | (66.67) | 200.00 |
| Postage & Shipping | 1.89 | 166.67 | (164.78) | 500.00 |
| Legal Advertising | 1,441.50 | 2,666.67 | (1,225.17) | 8,000.00 |
| Miscellaneous | - | 200.00 | (200.00) | 600.00 |
| Office Supplies | - | 176.65 | (176.65) | 530.00 |
| Web Site Maintenance | 900.00 | 1,000.00 | (100.00) | 3,000.00 |
| Dues, Licenses, and Fees | 175.00 | 58.33 | 116.67 | 175.00 |
| Maintenance Staff | - | 6,666.67 | (6,666.67) | 20,000.00 |
| Lifestyle Staff | - | 6,666.67 | (6,666.67) | 20,000.00 |
| Resident Services | - | 3,333.33 | (3,333.33) | 10,000.00 |
| Total General & Administrative Expenses | \$ 38,546.29 | \$ 62,809.99 | \$ (24,263.70) | \$ 188,430.00 |
| <u>Field Operations Expenses</u> | | | | |
| Electric | \$ - | \$ 1,166.67 | \$ (1,166.67) | \$ 3,500.00 |
| Water Reclaimed | - | 1,666.67 | (1,666.67) | 5,000.00 |
| Equipment Rental | - | 2,000.00 | (2,000.00) | 6,000.00 |
| General Insurance | 3,182.00 | 1,984.00 | 1,198.00 | 5,952.00 |
| Property & Casualty Insurance | - | 1,700.00 | (1,700.00) | 5,100.00 |
| Irrigation | - | 66.67 | (66.67) | 200.00 |
| Lake Maintenance | 6,980.00 | 6,000.00 | 980.00 | 18,000.00 |
| Landscaping Maintenance & Material | - | 8,333.33 | (8,333.33) | 25,000.00 |
| Landscape Improvements | - | 833.33 | (833.33) | 2,500.00 |
| Contingency | - | 3,333.33 | (3,333.33) | 10,000.00 |
| Gate - Repairs & Maintenance | - | 333.33 | (333.33) | 1,000.00 |
| Street Sweeping | 2,470.00 | 5,000.00 | (2,530.00) | 15,000.00 |
| Lighting | - | 66.67 | (66.67) | 200.00 |
| Streetlights - Leasing | 5,812.95 | 11,666.67 | (5,853.72) | 35,000.00 |
| Bike Share | - | 833.33 | (833.33) | 2,500.00 |
| Total Field Operations Expenses | \$ 18,444.95 | \$ 44,984.00 | \$ (26,539.05) | \$ 134,952.00 |

Laurel Road CDD
Budget to Actual
For the Month Ending 1/31/2024

| | Year To Date | | | FY 2024 Adopted Budget |
|--|----------------------|----------------------|-----------------------|---------------------------|
| | Actual | Budget | Variance | |
| <u>Vistera - Amenity Expenses</u> | | | | |
| Clubhouse Electric | \$ - | \$ 1,250.00 | \$ (1,250.00) | \$ 3,750.00 |
| Clubhouse Water | - | 1,666.67 | (1,666.67) | 5,000.00 |
| Amenity - Telephone | - | 20.83 | (20.83) | 62.50 |
| Amenity - Cable TV / Internet / Wi-Fi | - | 1,083.33 | (1,083.33) | 3,250.00 |
| Amenity - Landscape Maintenance | - | 4,166.67 | (4,166.67) | 12,500.00 |
| Amenity - Irrigation Repairs | - | 1,666.67 | (1,666.67) | 5,000.00 |
| Amenity - Pool Maintenance | - | 900.00 | (900.00) | 2,700.00 |
| Amenity - Exterior Cleaning | - | 1,250.00 | (1,250.00) | 3,750.00 |
| Amenity - Interior Cleaning | - | 1,666.67 | (1,666.67) | 5,000.00 |
| Amenity - Pest Control | - | 83.33 | (83.33) | 250.00 |
| Amenity - Fitness Equipment Leasing | - | 795.00 | (795.00) | 2,385.00 |
| Amenity - Security | - | 867.59 | (867.59) | 2,602.77 |
| Amenity - Pool Equipment | - | 125.00 | (125.00) | 375.00 |
| Total Vistera - Amenity Expenses | \$ - | \$ 15,541.76 | \$ (15,541.76) | \$ 46,625.27 |
| Total Expenses | \$ 56,991.24 | \$ 123,335.75 | \$ (66,344.51) | \$ 370,007.27 |
| <u>Other Revenues (Expenses) & Gains (Losses)</u> | | | | |
| Interest Income | \$ 7,420.17 | \$ - | \$ 7,420.17 | \$ - |
| Total Other Revenues (Expenses) & Gains (Losses) | \$ 7,420.17 | \$ - | \$ 7,420.17 | \$ - |
| Net Income (Loss) | \$ 293,544.35 | \$ - | \$ 293,544.35 | \$ - |