

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, December 11, 2024, at 12:30 P.M. at 5800 Lakewood Ranch Blvd, Sarasota, FL 34240.**

Dial-In: 1-844-621-3956

Access Code: 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 November 5, 2024, Landowner's Election Meeting
2. Minutes of the November 11, 2024, Board of Supervisors' Meeting
3. GeoPoint Proposal for Miscellaneous Survey Staking
4. Payment Authorizations Nos. 070 – 073
5. Funding Request No. 167
6. Series 2021 Requisition Nos. 154 – 155
7. District Financial Statements

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 November 5, 2024,
Landowner's Election Meeting

MINUTES OF MEETING

**LAUREL ROAD COMMUNITY DEVELOPMENT DISTRICT
SECOND LANDOWNERS' ELECTION MEETING MINUTES**

Tuesday, November 5, 2024, at 11:00 a.m.

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

Present in person or via phone:

Venessa Ripoll District Manager- PFM Group Consulting LLC
John McKay Proxy Holder

FIRST ORDER OF BUSINESS

Call to Order and Roll

The meeting was called to order at 11:02 a.m. Those in attendance are outlined above. Ms. Ripoll stated for the record that proper notice has been advertised in the circulating paper pursuant to the Landowner Election Process outlined in Chapter 190 and notice of this meeting has been posted on the District Website 7 days prior to today's date.

SECOND ORDER OF BUSINESS

Appointment of Meeting Chairman

Ms. Ripoll requested confirmation from Mr. McKay appointment of Meeting Chair for the purpose of chairing the meeting. Mr. McKay confirmed for Ms. Ripoll to proceed with chairing the meeting.

THIRD ORDER OF BUSINESS

**Identification of Landowners and/or
Landowner's Proxy Holder(s)**

Mr. McKay was identified as the authorized proxy holder for the landowner entities names as follows:

Vistera Associates, LLC which owns 561.25 acreages for a total of 562 votes to cast.

Border Road Investments, LLC which owns 17.27 acreages for a total of 18 votes to cast.

Vistera at Venice Owner 1, LLC which owns 14.38 acreages for a total of 14 votes to cast.

Vistera at Venice Owner 2, LLC which owns 13.25 acreages for a total of 13 votes to cast.

Neal Communities of Southwest Florida, LLC which owns 62 acreages for a total of 62 votes to cast.

Total Acres/ Lots= 668.15 for a total vote of 669 to cast

FOURTH ORDER OF BUSINESS

Call for Nominations

Mr. McKay proceeded to cast his votes as per the Official Ballot:

1. Seat 1 – Dale Weidemiller– 600 votes
2. Seat 2 – Pete Williams – 669 votes
3. Seat 5 – Janice Snow – 669 votes

FIFTH ORDER OF BUSINESS

Election of Supervisors

Ms. Ripoll stated Mr. Williams and Ms. Snow, will each serve a four-year term and Mr. Weidemiller, will serve a two-year term. The term expiration are as follows:

1. Seat 1 – Dale Weidemiller– 600 votes (November 2026)
2. Seat 2– Pete Williams – 669 votes (November 2028)
3. Seat 4 – Janice Snow – 669 votes (November 2028)

SIXTH ORDER OF BUSINESS

Adjournment

There were no additional items to discuss. The meeting was adjourned by Ms. Ripoll at 11:03 a.m.

Secretary/Assistant Secretary

Chairperson/Vice Chairperson

**Laurel Road
Community Development District**

Minutes of the November 11, 2024,
Board of Supervisors' Meeting

MINUTES OF MEETING

**LAUREL ROAD COMMUNITY DEVELOPMENT DISTRICT
BOARD OF SUPERVISORS MEETING**

Wednesday, November 13, 2024, at 12:30 p.m.

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

Board Members present:

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

Also present:

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

FIRST ORDER OF BUSINESS

Administrative Matters

Roll Call

The Board of Supervisors’ Meeting for Laurel Road CDD was called to order at 12:32 p.m. Those in attendance are outlined above either in person or via speakerphone.

Public Comment Period

There were no public comments.

**Administration of the Oath of Office to
Newly Elected Members of the Board of
Supervisors**

Ms. Carvalho stated that newly elected Board Members, Mr. Williams, Ms. Snow, and Mr. Weidemiller, were sworn in prior to the meeting. She reviewed Board compensation.

**Consideration of Resolution 2025-01,
Canvassing and Certifying the Results of
the Landowner's Election**

Ms. Carvalho noted the Landowner's Election was held on the General Election Day. Mr. Williams received 669 votes for Seat 2, Ms. Snow received 669 votes for Seat 4, and Mr. Weidemiller received 600 votes. Mr. Williams and Ms. Snow will serve four-year terms, while Mr. Weidemiller will serve two-year term.

ON MOTION by Mr. Williams, seconded by Ms. Snow, with all in favor, the Board approved Resolution 2025-01, Canvassing and Certifying the Results of the Landowner's Election.

**Consideration of Resolution 2025-02,
Election of Officers**

Ms. Carvalho reviewed the current slate of officers. She recommended adding Mr. Jackson and Ms. Ripoll as additional Assistant Secretaries.

ON MOTION by Ms. Snow, seconded by Mr. Blakley, with all in favor, the Board approved Resolution 2025-02, Election of Officers.

Consent Agenda

- 1. Minutes of the September 11, 2024, Board of Supervisors' Meeting**
- 2. Fosberg Proposal for Aria Lift Station Modifications**
- 3. Fosberg Proposal for Parking Lot Project**
- 4. Fosberg Proposal for Storm Pipe Installation**
- 5. Grau & Assoc. Fiscal Year 2024 Auditor Engagement Letter**
- 6. Maverick Building Estimate #310 for No Parking Sign**

7. **Maverick Building Estimate #330 for Sign Repairs**
8. **Maverick Building Estimate #349 for Shade Structure Fabric Replacement**
9. **Mike Armstrong Landscaping Change Order for Additional Sod**
10. **Nativas Credit Corp. Gym Equipment Lease**
11. **Securiteam Change Order for Postal Lockbox**
12. **Securiteam Change Order for Gate Operators**
13. **Payment Authorizations Nos. 061 – 069**
14. **Funding Request No. 165 – 166**
15. **Series 2021 Requisition Nos. 135 - 153**
16. **District Financial Statements**

The Board reviewed the items.

ON MOTION by Mr. Williams, seconded by Mr. Weidemiller, with all in favor, the Board ratified the Consent Agenda items 1 – 16.

SECOND ORDER OF BUSINESS

Business Matters

**Consideration of Resolution 2025-03,
Adopting a Revised Fiscal Year 2024
Budget**

Ms. Carvalho noted this is a standard practice and within 60 days of ending the fiscal year, it must be amended appropriately.

There was a brief discussion regarding the dates of the fiscal year. It was clarified that the 2023-2024 fiscal year budget was being amended.

ON MOTION by Mr. Williams, seconded by Ms. Snow, with all in favor, the Board approved Resolution 2025-03, Adopting a Revised Fiscal Year 2024 Budget.

**Consideration of Revised District
Management and Field Services
Agreement**

Ms. Carvalho stated this is regarding adding Field Services to this project to try and start prior to

December 1.

Ms. Snow noted that there are O&M items that are being transferred from the Developer to the District. Having Field Services work with the Developer during this transition would allow for a smoother turnaround.

It was confirmed that this would be similar to what is already being done in North River Ranch.

ON MOTION by Mr. Williams, seconded by Mr. Weidemiller, with all in favor, the Board approved the Revised District Management and Field Services Agreement.

**Consideration of Floridian
Environmental Landscape Maintenance
Proposal**

Mr. Richardson stated this is a standard proposal and required by SFWMD.

ON MOTION by Mr. Williams, seconded by Ms. Snow, with all in favor, the Board approved the Floridian Environmental Landscape Maintenance Proposal.

**Consideration of Mike Armstrong
Agreement for Landscape and Irrigation
Installation**

Ms. Carvalho stated this is for the common areas that are now needing this upkeep and installation. This was an anticipated expense.

ON MOTION by Mr. Blakley, seconded by Mr. Weidemiller, with all in favor, the Board approved the Mike Armstrong Agreement for Landscape and Irrigation Installation.

It was noted that once installed, there will be a warranty contract for the maintenance of that landscaping.

**Consideration of Xylem Proposal for
60HP Retrofit**

Ms. Claybrooke stated this is for the pump station.

ON MOTION by Mr. Williams, seconded by Mr. Leinaweaver, with all in favor, the Board approved the Xylem Proposal for 60HP Retrofit.

Consideration of Pye-Barker Alarm System Agreement

Mr. Panaseny stated this agreement is for fire alarm monitoring in the Amenity Center at Vistera. It is required that the service is provided by a third party and the cost is \$700.00 per year.

ON MOTION by Mr. Williams, seconded by Mr. Blakley, with all in favor, the Board approved the Pye-Barker Alarm System Agreement.

Update on the Prequalified Contractors List

Ms. Claybrooke gave the update. She stated this was opened in October with a deadline of October 31. Two additional contractors have been added to the prequalified list. This list has been distributed to the Board. The additional contractors are Gator and AJAX and are DOT qualified.

Ms. Carvalho noted that when the Board is ready to move forward with additional projects, they can submit requests for proposals to these contractors.

ON MOTION by Mr. Williams, seconded by Ms. Snow, with all in favor, the Board approved the Prequalified Contractors List.

THIRD ORDER OF BUSINESS

Other Business

Staff Reports

District Counsel – No report.

District Engineer – No report.

District Manager – Ms. Carvalho reminded the Board that the next meeting is the second Tuesday in December.

Audience Comments and Supervisor Requests

There were no comments or requests at this time.

FOURTH ORDER OF BUSINESS

Adjournment

Ms. Carvalho called for a motion.

ON MOTION by Mr. Weidemiller, seconded by Mr. Williams, with all in favor, the Board of Supervisors' Meeting for the Laurel Road Community Development District adjourned the meeting at 12:48 p.m.

Secretary / Assistant Secretary

Chairperson / Vice Chairperson

**Laurel Road
Community Development District**

GeoPoint Proposal for
Miscellaneous Survey Staking



PROPOSAL/AUTHORIZATION FOR WORK

To: Laurel Road Community Development District
5824 Lakewood Ranch Boulevard
Sarasota, Florida 34240

Date: November 27, 2024

Attn: Andy Richardson


Re: Vistera VISCCDDP1 - Survey

We hereby propose to do the following work:

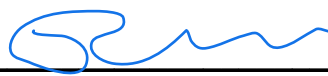
Task	Description:	Hourly Budget Not To Exceed
1	Miscellaneous & Additional Survey Staking <u>NOTE: GeoPoint will perform Miscellaneous and Additional Staking Services on an Hourly Basis with an approximate Budget number. Should the Budget number be reached, GeoPoint will send an additional Lump Sum work order for the remaining balance.</u>	\$10,000

All work herein is subject to the conditions described in Exhibit "A" attached herewith and made a part of this "Authorization for Work". This proposal is valid for 30 days from today, November 27, 2024.

GeoPoint Surveying, Inc.

By: 
Justin Brantley P.S.M.
Vice President, Owner

ACCEPTANCE: Laurel Road Community Development District

By: 
(Authorized Signature)

Date: 12/10/24

Pete Williams / Chairman
(Print Name & Title)

Please return one signed copy to: proposals@geopointsurvey.com

File Name: J:\Vistera\Contracts\Nealland\ Miscellaneous & Additional Survey Staking tm.JOB 11.27.2024

Attachment "A" Terms and Conditions

All fees stated in this Contract shall be payable in full, in monthly installments, based on the percentage of work completed in that month, as mutually agreed upon, or, if appropriate, on an hourly basis at GeoPoint Surveying, Inc.'s prevailing hourly rates, subject to any agreed upon limits.

In addition to the fees in this Contract, we charge all out-of-pocket expenses such as photocopying, long distance telephone calls, postage, etc. These expenses will be charged to the Client at GeoPoint Surveying, Inc.'s cost.

Work will be billed on the 20th of each month under the terms of this Contract or upon completion, and GeoPoint Surveying, Inc. shall expect payment by the tenth of the following month. Client shall pay the invoice and statement in accordance with the terms of this Contract and the terms of said statement and invoice. If Client fails to make any payment due GeoPoint Surveying, Inc. for services within 30 days of the invoice date, the amount(s) due shall accrue interest at the rate of 1 ½ percent per annum, and shall be calculated from the first day that the payment is deemed late pursuant to this Section.

In the event this Contract is terminated prior to completion, GeoPoint Surveying, Inc. shall be entitled to payment for services performed as of the date of termination, plus all out-of-pocket expenses.

Client shall indemnify, defend and hold harmless GeoPoint Surveying, Inc., from and against any claims, liabilities, damages, penalties and/or costs (including, without limitation, reasonable attorney's fees and expenses) GeoPoint Surveying, Inc., may incur as a result of claims in any form by third parties (including, without limitation, governmental agencies and departments) relating to or arising out of this Contract, except to the extent such claims arise from the gross negligence or intentional misconduct of GeoPoint Surveying, Inc.

The prevailing party in any litigation between the parties relating to or arising out of this Contract (including, without limitation, trial, appellate and bankruptcy proceedings) shall recover its reasonable attorney's fees and costs from the non-prevailing party.

The Client, upon executing this Contract authorizes the work described within the Scope of Services Section of this Contract and does so on behalf of the owner of the subject property, and warrants that the Client has authority to sign the Contract.

All documents, including but not limited to drawings, reports, and electronic data which have been or will be prepared, designed, written or developed by GeoPoint Surveying, Inc., in any form or fashion while rendering services to Client or that pertain to the work performed under this Contract (the "**Documents**") are the sole property of GeoPoint Surveying, Inc. Client may not use or modify such Documents on other projects or extensions of this project without the prior written approval of GeoPoint Surveying, Inc. Client agrees that GeoPoint Surveying, Inc. shall be considered the author of the Documents for all purposes and the owner of all the rights comprised in the undivided copyright (and all reissues, renewals and extensions thereof) in and to the Documents and of any and all corresponding intellectual property rights. Notwithstanding any provision in this Contract to the contrary, in the event of a default by Client including, without limitation, any failure to pay amounts due within 30 days of invoice date, GeoPoint Surveying, Inc., shall be entitled to exclusive possession of any and all of the Documents prepared pursuant to this Contract and Client shall have no rights in the Documents.

Attachment "A"

Terms and Conditions

This Contract and the rights of the signers under this Contract shall be governed by the laws of the State of Florida, without reference to the choice of law principles thereof. The exclusive venue for all actions to enforce or interpret the provisions of this Contract will be courts of the State of Florida or of the United States having jurisdiction over Hillsborough County, Florida. All parties irrevocably waive any objection they may have to the laying of venue of any suit, action or proceeding arising out of or relating hereto brought in any such court, irrevocably waives any claim that any such suit, action or proceeding so brought has been brought in an inconvenient forum, and further waives the right to object that such court does not have jurisdiction over such party.

Your acceptance of this proposal shall constitute a Contract between the Client and GeoPoint Surveying, Inc.

Client agrees not to assign this Contract or any part hereof without the prior written consent of GeoPoint Surveying, Inc. which consent may be withheld by GeoPoint Surveying, Inc. for any reason it deems appropriate in its sole discretion. GeoPoint Surveying, Inc. may assign or transfer this Contract or any of its rights or obligations hereunder without the prior written consent of Client. This Contract shall be binding upon and shall inure to the benefit of the parties and their respective successors and assigns.

Each provision of this Contract will be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Contract is held to be prohibited by or invalid under applicable law, such provision will be ineffective only to the extent of such prohibition or invalidity, without invalidating the remainder of this Contract.

GeoPoint Surveying, Inc., in furnishing the services under this Contract, is acting only as an independent contractor and shall have the exclusive control of the manner and means of performing the work contracted for hereunder. GeoPoint Surveying, Inc. does not undertake by this Contract or otherwise to perform any obligations of Client, whether regulatory or contractual, or to assume any responsibility for Client's business or operations. Nothing contained in this Contract shall be construed to create a joint venture or partnership between the parties.

The exhibits and other attachments to this Contract are hereby incorporated by reference and made part hereof. This Contract constitutes the entire understanding of the parties with respect to the subject matter hereof and there are no restrictions, warranties, covenants or undertakings other than those expressly set forth or referred to herein. This Contract may not be modified or amended except by an instrument in writing signed by the party against whom enforcement of any such modification or amendment is sought.

The waiver by either of the parties of breach or violation of any provision of this Contract shall not operate as, or be construed to be, a waiver of any subsequent breach of the same or other provisions hereof.



Attachment "B"
Hourly Rates Schedule
(Affective January 2022)

Personnel Hourly Rates:

Surveying & Mapping

Project Manager, P.S.M.	-----	\$ 190 / hour
Project Surveyor, S.I.T.	-----	\$ 150 / hour
Project Surveyor	-----	\$ 140 / hour
Chief of Field Crews	-----	\$ 135 / hour
Sr. Survey Technician	-----	\$ 130 / hour
Survey Technician	-----	\$ 100 / hour
Sr. Survey Crew Chief	-----	\$ 110 / hour
Survey Crew Chief	-----	\$ 95 / hour
Survey Jr. Crew Chief	-----	\$ 75 / hour
Survey Instrument Operator	-----	\$ 65 / hour
Survey Crew Member	-----	\$ 55 / hour

Remote Sensing

Project Lead Analyst	-----	\$ 185 / hour
Sr. Remote Sensing Analyst	-----	\$ 150 / hour
Remote Sensing Analyst	-----	\$ 110 / hour

Subsurface Utility Exploration

S.U.E. Project Manager	-----	\$ 180 / hour
S.U.E. Manager	-----	\$ 150 / hour
S.U.E. Technician (Office)	-----	\$ 120 / hour
Sr. S.U.E. Designator	-----	\$ 95 / hour
S.U.E. Designator	-----	\$ 85 / hour
Jr. S.U.E. Designator	-----	\$ 75 / hour
S.U.E. Crew Member	-----	\$ 70 / hour

Equipment Hourly Rates:

Remote Sensing

UAS – LiDAR & Photogrammetry	-----	\$ 300 / hour
Mobile LiDAR	-----	\$ 275 / hour
Terrestrial LiDAR	-----	\$ 250 / hour
USV – Hydrographic Echo Sounder	-----	\$ 200 / hour

Subsurface Utility Exploration

Vacuum Excavation Truck	-----	\$ 150 / hour
Pipe/Conduit Video Camera	-----	\$ 100 / hour

Expenses – Including Consultants: ----- Cost Plus 15%

**Laurel Road
Community Development District**

Payment Authorizations Nos. 070 - 073

LAUREL ROAD COMMUNITY DEVELOPMENT DISTRICT

Payment Authorizations Nos. 070 - 073

PA #	Description	Amount	Total
70	Bogart & Daugherty Consulting	\$ 12.00	
	Bogart & Daugherty Consulting	\$ 48.00	
	Clean Sweep Parking Lot Maintenance	\$ 712.50	
	PFM Group Consulting	\$ 4,400.00	
	Southern Land Services of SW Florida	\$ 600.00	
	VGlobalTech	\$ 150.00	
			\$5,922.50
71	AM Engineering	\$ 500.00	
	Maverick Building Solutions	\$ 4,502.00	
	Southern Land Services of SW Florida	\$ 1,650.00	
	Verizon Business	\$ 50.56	
			\$6,702.56
72	FloridaCommerce	\$ 175.00	
	Navitas Credit	\$ 2,465.17	
	Supervisor Fees	\$ 200.00	
		\$ 200.00	
		\$ 200.00	
		\$ 200.00	
		\$ 200.00	
	WTS International	\$ 333.91	
		\$ 566.31	
		\$ 673.64	
			\$5,214.03
73	Tyree Brown, Arborist	\$ 500.00	
			\$500.00
		Total	\$18,339.09

**Laurel Road
Community Development District**

Funding Request Nos. 167

LAUREL ROAD COMMUNITY DEVELOPMENT DISTRICT

Funding Requests Nos. 167

FR #	Description	Amount	Total
165	CRS Building	\$ 110,421.90	
		\$ 79,317.90	
			\$189,739.80
		Total	\$189,739.80

**Laurel Road
Community Development District**

Series 2021 Requisitions Nos. 154 - 155

Laurel Road CDD
Series 2021
Summary of Requisition(s): 154-155

<u>Requisition</u>	<u>Payable To</u>	<u>Amount</u>	<u>Special Instructions</u>	<u>Submit Payment</u>
154	AM Engineering	\$ 2,115.00	Please reference invoice(s) 54974 on the payment.	AM Engineering, LLC 8340 Consumer Court Sarasota, FL 34240
155	Laurel Road CDD	\$ 717.83	Please reference requisition(s) 155 on the payment.	Laurel Road CDD c/o PFM Group Consulting, LLC 3501 Quadrangle Blvd. Ste. 270 Orlando, FL 32817-8329
Total		\$ 2,832.83		

**Laurel Road
Community Development District**

District Financial Statements



Laurel Road Community Development District

October 2024 Financial Package

October 31, 2024

PFM Group Consulting LLC
3501 Quadrangle Boulevard
Suite 270
Orlando, FL 32817-8329
(407) 723-5900



Laurel Road CDD
Statement of Financial Position
As of 10/31/2024

	General Fund	Debt Service Fund	Capital Projects Fund	Long-Term Debt	Total
<u>Assets</u>					
<u>Current Assets</u>					
General Checking Account	\$164,772.77				\$164,772.77
Accounts Receivable	766.25				766.25
Assessments Receivable	641,751.67				641,751.67
Deposits	4,200.00				4,200.00
Assessments Receivable		\$650,892.50			650,892.50
Series 2021A1 Debt Service Reserve		326,971.87			326,971.87
Series 2021A2 Debt Service Reserve		140,078.13			140,078.13
Series 2021A Revenue		354,770.87			354,770.87
Series 2021A2 Interest		943.99			943.99
Series 2021A1 Prepayment		4,981.56			4,981.56
Series 2021A2 Prepayment		1,045,274.78			1,045,274.78
Accounts Receivable - Due from Developer			\$199,821.90		199,821.90
Series 2021A Acquisition/Construction			51,913.02		51,913.02
Deposits			50.00		50.00
Total Current Assets	\$811,490.69	\$2,523,913.70	\$251,784.92	\$0.00	\$3,587,189.31
<u>Investments</u>					
Amount Available in Debt Service Funds				\$1,873,021.20	\$1,873,021.20
Amount To Be Provided				16,871,978.80	16,871,978.80
Total Investments	\$0.00	\$0.00	\$0.00	\$18,745,000.00	\$18,745,000.00
Total Assets	\$811,490.69	\$2,523,913.70	\$251,784.92	\$18,745,000.00	\$22,332,189.31



Laurel Road CDD
Statement of Financial Position
As of 10/31/2024

	General Fund	Debt Service Fund	Capital Projects Fund	Long-Term Debt	Total
<u>Liabilities and Net Assets</u>					
<u>Current Liabilities</u>					
Accounts Payable	\$2,911.78				\$2,911.78
Notes and Loans Payable - Current	791.40				791.40
Deferred Revenue	641,751.67				641,751.67
Deferred Revenue		\$650,892.50			650,892.50
Accounts Payable			\$239,661.90		239,661.90
Retainage Payable			94,410.39		94,410.39
Deferred Revenue			110,421.90		110,421.90
Total Current Liabilities	<u>\$645,454.85</u>	<u>\$650,892.50</u>	<u>\$444,494.19</u>	<u>\$0.00</u>	<u>\$1,740,841.54</u>
<u>Long Term Liabilities</u>					
Revenue Bonds Payable - Long-Term				\$18,745,000.00	\$18,745,000.00
Total Long Term Liabilities	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$18,745,000.00</u>	<u>\$18,745,000.00</u>
Total Liabilities	<u>\$645,454.85</u>	<u>\$650,892.50</u>	<u>\$444,494.19</u>	<u>\$18,745,000.00</u>	<u>\$20,485,841.54</u>
<u>Net Assets</u>					
Net Assets, Unrestricted	\$187,800.45				\$187,800.45
Current Year Net Assets, Unrestricted	(21,764.61)				(21,764.61)
Net Assets, Unrestricted		\$1,568,510.64			1,568,510.64
Current Year Net Assets, Unrestricted		304,510.56			304,510.56
Net Assets, Unrestricted			(\$147,452.12)		(147,452.12)
Current Year Net Assets, Unrestricted			(45,257.15)		(45,257.15)
Total Net Assets	<u>\$166,035.84</u>	<u>\$1,873,021.20</u>	<u>(\$192,709.27)</u>	<u>\$0.00</u>	<u>\$1,846,347.77</u>
Total Liabilities and Net Assets	<u>\$811,490.69</u>	<u>\$2,523,913.70</u>	<u>\$251,784.92</u>	<u>\$18,745,000.00</u>	<u>\$22,332,189.31</u>



Laurel Road CDD
Statement of Activities
As of 10/31/2024

	General Fund	Debt Service Fund	Capital Projects Fund	Long-Term Debt	Total
<u>Revenues</u>					
Other Assessments		\$304,510.56			\$304,510.56
Total Revenues	\$0.00	\$304,510.56	\$0.00	\$0.00	\$304,510.56
<u>Expenses</u>					
Public Officials' Liability Insurance	\$2,708.00				\$2,708.00
Trustee Services	707.71				707.71
Management	4,400.00				4,400.00
Assessment Administration	5,500.00				5,500.00
Legal Advertising	191.75				191.75
Web Site Maintenance	150.00				150.00
Lifestyle Staff	1,312.50				1,312.50
Amenity - Fitness Equipment Leasing	2,379.56				2,379.56
General Insurance	3,309.00				3,309.00
Lake Maintenance	1,815.00				1,815.00
Contingency			\$45,257.15		45,257.15
Total Expenses	\$22,473.52	\$0.00	\$45,257.15	\$0.00	\$67,730.67
<u>Other Revenues (Expenses) & Gains (Losses)</u>					
Interest Income	\$708.91				\$708.91
Total Other Revenues (Expenses) & Gains (Losses)	\$708.91	\$0.00	\$0.00	\$0.00	\$708.91
Change In Net Assets	(\$21,764.61)	\$304,510.56	(\$45,257.15)	\$0.00	\$237,488.80
Net Assets At Beginning Of Year	\$187,800.45	\$1,568,510.64	(\$147,452.12)	\$0.00	\$1,608,858.97
Net Assets At End Of Year	\$166,035.84	\$1,873,021.20	(\$192,709.27)	\$0.00	\$1,846,347.77



Laurel Road CDD
Budget to Actual
For the Month Ending 10/31/2024

	YTD Actual	YTD Budget	YTD Variance	FY 2025 Adopted Budget	Percentage
Revenues					
On-Roll Assessments	\$ -	\$ 35,884.71	\$ (35,884.71)	\$ 430,616.46	0.00%
Off-Roll Assessments	-	17,594.60	(17,594.60)	211,135.21	0.00%
Developer Contributions	-	41.67	(41.67)	500.00	0.00%
Carryforward Cash	4,166.67	4,166.67	-	50,000.00	8.33%
Net Revenues	\$ 4,166.67	\$ 57,687.65	\$ (53,520.98)	\$ 692,251.67	0.60%
General & Administrative Expenses					
Supervisor Fees	\$ -	\$ 1,000.00	\$ (1,000.00)	\$ 12,000.00	0.00%
Public Officials' Liability Insurance	2,708.00	249.58	2,458.42	2,995.00	90.42%
Trustee Services	707.71	333.33	374.38	4,000.00	17.69%
Management	4,400.00	4,400.00	-	52,800.00	8.33%
Field Management	-	1,041.67	(1,041.67)	12,500.00	
Engineering	-	1,041.67	(1,041.67)	12,500.00	0.00%
Disclosure	-	83.33	(83.33)	1,000.00	0.00%
District Counsel	-	1,666.67	(1,666.67)	20,000.00	0.00%
Assessment Administration	5,500.00	458.33	5,041.67	5,500.00	100.00%
Reamortization Schedules	-	10.42	(10.42)	125.00	0.00%
Audit	-	466.67	(466.67)	5,600.00	0.00%
Arbitrage Calculation	-	41.67	(41.67)	500.00	0.00%
Telephone	-	58.33	(58.33)	700.00	0.00%
Postage & Shipping	-	41.67	(41.67)	500.00	0.00%
Legal Advertising	191.75	666.67	(474.92)	8,000.00	2.40%
Miscellaneous	-	50.00	(50.00)	600.00	0.00%
Office Supplies	-	41.67	(41.67)	500.00	0.00%
Web Site Maintenance	150.00	250.00	(100.00)	3,000.00	5.00%
Dues, Licenses, and Fees	-	14.58	(14.58)	175.00	0.00%
Maintenance Staff	-	1,666.67	(1,666.67)	20,000.00	0.00%
Lifestyle Staff	1,312.50	4,166.67	(2,854.17)	50,000.00	2.63%
Resident Services	-	833.33	(833.33)	10,000.00	0.00%
Total General & Administrative Expenses	\$ 14,969.96	\$ 18,582.93	\$ (3,612.97)	\$ 222,995.00	6.71%
Field Expenses (Inside the Gate; SF)					
Electric	\$ -	\$ 625.00	\$ (625.00)	\$ 7,500.00	0.00%
Water Reclaimed	-	312.50	(312.50)	3,750.00	0.00%
Wetland Mitigation	-	416.67	(416.67)	5,000.00	0.00%
Equipment Rental	-	208.33	(208.33)	2,500.00	0.00%
General Insurance	2,481.75	228.75	2,253.00	2,745.00	90.41%
Irrigation	-	1,250.00	(1,250.00)	15,000.00	0.00%
Lake Maintenance	1,361.25	1,308.75	52.50	15,705.00	8.67%
Landscaping Maintenance & Material	-	6,666.67	(6,666.67)	80,000.00	0.00%
Landscape Improvements	-	1,250.00	(1,250.00)	15,000.00	0.00%
Contingency	-	833.33	(833.33)	10,000.00	0.00%
Capital Expenditures	-	416.67	(416.67)	5,000.00	0.00%
Gate - Repairs & Maintenance	-	625.00	(625.00)	7,500.00	0.00%
Street Sweeping	-	1,000.00	(1,000.00)	12,000.00	0.00%
Lighting	-	16.67	(16.67)	200.00	0.00%
Streetlights - Leasing	-	2,520.00	(2,520.00)	30,240.00	0.00%
Bike Share	-	208.33	(208.33)	2,500.00	0.00%
Total Field Expenses (Inside the Gate; Only SF)	\$ 3,843.00	\$ 17,886.67	\$ (14,043.67)	\$ 214,640.00	1.79%



Laurel Road CDD
Budget to Actual
For the Month Ending 10/31/2024

	YTD Actual	YTD Budget	YTD Variance	FY 2025 Adopted Budget	Percentage
<u>Field Expenses (Outside the Gate; MF)</u>					
Electric	\$ -	\$ 208.33	\$ (208.33)	\$ 2,500.00	0.00%
Water Reclaimed	-	104.17	(104.17)	1,250.00	0.00%
General Insurance	827.25	76.25	751.00	915.00	90.41%
Irrigation - Repair and Maintenance	-	416.67	(416.67)	5,000.00	0.00%
Lake Maintenance	453.75	436.25	17.50	5,235.00	8.67%
Landscaping Maintenance & Material	-	2,222.22	(2,222.22)	26,666.67	0.00%
Landscape Improvements	-	416.67	(416.67)	5,000.00	0.00%
Capital Expenditures	-	208.33	(208.33)	2,500.00	0.00%
Streetlights - Leasing	-	840.00	(840.00)	10,080.00	0.00%
Total Field Expenses (Outside the Gate; SF & MF)	\$ 1,281.00	\$ 4,928.89	\$ (3,647.89)	\$ 59,146.67	
<u>Vistera - Amenity Expenses</u>					
Clubhouse Electric	\$ -	\$ 833.33	\$ (833.33)	\$ 10,000.00	0.00%
Clubhouse Water	-	1,250.00	(1,250.00)	15,000.00	0.00%
Amenity - Telephone	-	730.00	(730.00)	8,760.00	0.00%
Amenity - Cable TV / Internet / Wi-Fi	-	1,083.33	(1,083.33)	13,000.00	0.00%
Amenity - Landscape Maintenance	-	1,666.67	(1,666.67)	20,000.00	0.00%
Amenity - Irrigation Repairs	-	833.33	(833.33)	10,000.00	0.00%
Amenity - Pool Maintenance	-	1,773.75	(1,773.75)	21,285.00	0.00%
Amenity - Pool Equipment	-	83.33	(83.33)	1,000.00	0.00%
Amenity - Cleaning	-	1,250.00	(1,250.00)	15,000.00	0.00%
Amenity - Pest Control	-	208.33	(208.33)	2,500.00	0.00%
Amenity - Fitness Equipment Leasing	2,379.56	2,416.67	(37.11)	29,000.00	8.21%
Amenity - Security Monitoring	-	866.67	(866.67)	10,400.00	0.00%
Amenity - Office Equipment Leasing	-	1,000.00	(1,000.00)	12,000.00	0.00%
Amenity - Capital Outlay	-	2,083.33	(2,083.33)	25,000.00	0.00%
Amenity - Miscellaneous	-	85.42	(85.42)	1,025.00	0.00%
Amenity - A/C Maintenance and Equipment	-	125.00	(125.00)	1,500.00	0.00%
Total Vistera - Amenity Expenses	\$ 2,379.56	\$ 16,289.16	\$ (13,909.60)	\$ 195,470.00	1.22%
Total Expenses	\$ 22,473.52	\$ 57,687.65	\$ (35,214.13)	\$ 692,251.67	3.25%
<u>Other Revenues (Expenses) & Gains (Losses)</u>					
Interest Income	\$ 708.91	\$ -	\$ 708.91	\$ -	
Total Other Revenues (Expenses) & Gains (Losses)	\$ 708.91	\$ -	\$ 708.91	\$ -	
Net Income (Loss)	\$ (17,597.94)	\$ -	\$ (17,597.94)	\$ -	