

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' Rescheduled Meeting of the **Laurel Road Community Development District** scheduled to be held **Thursday, July 17, 2025, at 12:30 P.M. at 5800 Lakewood Ranch Blvd, Sarasota, FL 34240.**

Dial-In: 1-844-621-3956

Access Code:

2536 634 0209

<https://pfmcdd.webex.com/join/carvalhov>

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 June 11, 2025, Board of Supervisors' Meeting
 - 2. Impact Proposal for Berm Rehab
 - 3. PFM Financial Advisors Engagement Letter for Amortization Services
 - 4. Payment Authorization Nos. 100 – 104
 - 5. Funding Request Nos. 188 - 189
 - 6. District Financial Statements

Other Business

Staff Reports

- District Counsel
- District Engineer
- District Manager
- Field Manager
- Lifestyle Director

Supervisor Requests and Comments

Adjournment



Laurel Road Community Development District

Consent Agenda



Laurel Road Community Development District

**Minutes of the June 11, 2025,
Board of Supervisors' Meeting**

MINUTES OF MEETING

LAUREL ROAD COMMUNITY DEVELOPMENT DISTRICT BOARD OF SUPERVISORS MEETING

Wednesday, June 11, 2025, 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
Dale Weidemiller	Assistant Secretary

Also present:

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

FIRST ORDER OF BUSINESS

Administrative Matters

Roll Call

The Board of Supervisors' Meeting for Laurel Road CDD was called to order at 12:36 p.m. Those in attendance are outlined above either in person or via speakerphone.

Public Comment Period

There were no public comments.

Consent Agenda Items #1 - 7

1. Minutes of the May 14, 2025, Board of Supervisors' Meeting
2. Maverick Estimate for Vistera Sign Repair
3. NaturZone Pest Control Service Agreement
4. NaturZone Termite Control Service Agreement
5. Payment Authorization Nos. 095 – 099
6. Funding Request Nos. 185 – 187
7. District Financial Statements

The Board reviewed the consent agenda items.

ON MOTION by Mr. Weidemiller, seconded by Mr. Blakley, with all in favor, the Board ratified the Consent Agenda items 1 – 7.

SECOND 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 July 9, 2025. Ms. Carvalho reminded the Board that the O&M assessment notice will be sent out prior to the Public Hearing in August.

Mr. Jackson reminded the Board of their Form 1 due July 1, 2025, and the annual Ethics Training due in December.

There was brief discussion regarding the training and form. Ms. Carvalho gave an overview of the due dates.

Mr. Jackson will send out the links for the Ethics Training to the Board.

Field Manager - The report was included in the agenda packet for the Board.

**Audience Comments and Supervisor
Requests**

There were no further comments or requests at this time.

THIRD ORDER OF BUSINESS

Adjournment

Ms. Carvalho called for a motion.

ON MOTION by Mr. Blakley, seconded by Mr. Williams, with all in favor, the Board of Supervisors' Meeting for the Laurel Road Community Development District adjourned the meeting at 12:43 p.m.

Secretary / Assistant Secretary

Chairperson / Vice Chair



Laurel Road Community Development District

Impact Proposal for Berm Rehab

PROPOSAL003


Name Tom P/ Andy R Pref Vendor & PO _____
Address Laurel Road CDD Sales Rep _____
Community Laurel Road CDD/ Visterra Date _____
Email _____ Approved By _____
Phone _____ Billable to _____
Send To _____ Budget Limit _____
Job # or Name _____ Warranty _____

Irrigation: Open Call Estimate Technician for same day install

Scope of Work:

Proposal to enhance berm behind homes on Visterra Blvd and Allora Ave, and also Extend the berm, along with Irrigation and soil to create berm further out to Corserra Dr re mulch entire bed after completion to help retain moisture.

QUANTITY	DESCRIPTION	SIZE	UNIT COST	EXTENDED
110	#15 Pitch Apple		\$ 75.00	\$ 8,250.00
1	Irrigation Extension for new Plants,		\$ 375.00	\$ 375.00
14	Yards Top Soil/ Fill		\$ 175.00	\$ 2,450.00
45	Cubic Yards Coco Brown		\$ 65.00	\$ 2,925.00
				\$ -
				\$ -
				\$ -
				\$ -
				\$ -
				\$ -
				\$ -
				\$ -
				\$ -
				\$ -
				\$ -
				\$ -
ADDITIONAL CHARGES				
10	Labor @ \$75 hour		\$ 75.00	\$ 750.00
	Irrigation Labor @ \$65 hour		\$ 65.00	\$ -
	Equipment Rental		\$ 250.00	\$ -
TOTAL				\$ 14,750.00


Accepted


Date

Proposal is good for 30 days.

If a billing statement balance is not paid in full when due, interest will be charged on any unpaid balance that remains past due beginning on the first day it is past due and continuing until paid at the rate of 18% per annum (or the maximum lawful rate if less.) Should Impact Landscaping and Irrigation, LLC employ an attorney to enforce any of the provisions hereof, to protect its interest in any matter arising under this contract, to collect damages for the breach of this contract, the customer(s) jointly and severally agree to pay Impact Landscaping and Irrigation, LLC all reasonable costs, charges, expenses and attorney's fees expended or incurred therein.



Laurel Road Community Development District

**PFM Financial Advisors Engagement Letter
for Amortization Services**



May 14, 2025

Laurel Road Community Development District
12051 Corporate Blvd.
Orlando, FL 32817

Dear Mr. /Ms. Chairman:

As provided for under Exhibit A "Special Services" for Financial Advisory Services between PFM Financial Advisors, LLC ("PFM") and Laurel Road Community Development District (the "Client") dated August 12, 2020, PFM has agreed to provide financial advisory for debt issues of the District as set forth below.

pfm

200 S Orange Ave.
Suite 760
Orlando, FL 32801
407.648.2208

pfm.com

SCOPE OF SERVICES

PFM will prepare amortization schedules for debt issues of Laurel Road Community Development District based on the following:

- Client to provide the amount of any prepayments to be applied to its outstanding debt issues and the date on which the prepayment will be effective.
- Client or bond Trustee to confirm outstanding balance of each debt issue.

COMPENSATION FOR SERVICES

<u>Bond Size Call Amount</u>	<u>Fee per Amortization Schedule</u>
\$25,000 or less	\$125
\$25,001 - \$100,000	\$250
\$100,001 or greater	\$500

Subject to the receipt and access to information we deem necessary, in our sole discretion, to complete the tasks outlined above, PFM anticipates being able to complete the scope of work within two business days of Client authorizing us to proceed. Requests for multiple schedules may require more time.



Provided the terms are acceptable, please have an authorized official of the Client sign and return a copy of this letter to us to acknowledge acceptance of the terms of this engagement.

Sincerely,
PFM FINANCIAL ADVISORS LLC

Managing Director

Accepted by:

(Signature)

(Print Name)

(Date)



Laurel Road Community Development District

Payment Authorization

Nos. 100 – 104

LAUREL ROAD COMMUNITY DEVELOPMENT DISTRICT
Payment Authorizations Nos. 100 - 104

PA #	Description	Amount	Total
100	AlSCO Uniforms	\$ 47.32	
	Daystar Exterior Cleaning	\$ 1,530.00	
	Dex Imaging	\$ 59.02	
	GSD Florida	\$ 360.00	
	Verizon Business	\$ 101.12	
	Vogler Ashton	\$ 97.00	
	WTS International	\$ 791.06	
			\$2,985.52
101	AlSCO Uniforms	\$ 47.32	
	City of Venice	\$ 4,777.43	
		\$ 178.93	
		\$ 917.70	
	Comcast Business	\$ 196.70	
	FitRev	\$ 250.00	
	FPL	\$ 27.23	
		\$ 1,090.85	
		\$ 28.76	
		\$ 29.30	
	Supervisor Fees	\$ 200.00	
		\$ 200.00	
		\$ 200.00	
		\$ 200.00	
		\$ 200.00	
	WTS International	\$ 1,087.46	
			\$9,631.68
102	AlSCO Uniforms	\$ 47.32	
	City of Venice	\$ 1,083.57	
		\$ 3.80	
		\$ 10.12	
		\$ 121.42	
		\$ 7.04	
		\$ 80.51	
		\$ 353.32	
		\$ 111.89	
		\$ 1.98	
	Comcast Business	\$ 2,343.41	
	Great America Financial Services	\$ 369.16	
	Impact Landscaping & Irrigation	\$ 1,262.50	
	Joshua Price Music	\$ 375.00	
	Navitas Credit Corp	\$ 2,465.17	
	PFM Group Consulting	\$ 20.00	
	TECO	\$ 45.49	
	WTS International	\$ 1,087.46	
			\$9,789.16
103	Advanced Aquatic Services	\$ 1,815.00	
	AlSCO Uniforms	\$ 47.32	
	Clean Sweep Parking Lot Maintenance	\$ 950.00	
	Doody Free 941	\$ 234.00	
	Florida Natural Gas	\$ 8.64	
	FPL	\$ 3,159.42	
	Gannett Florida LocalIQ	\$ 156.00	
	Gelger	\$ 980.09	
	Impact Landscaping & Irrigation	\$ 15,334.67	
		\$ 3,535.41	
	Jan-Pro of Manasota	\$ 1,895.00	
	NaturZone	\$ 210.00	
	PFM Group Consulting	\$ 10.79	
	S&G Pools	\$ 1,552.00	
	TieTechnology	\$ 73.38	
	Tyree Brown	\$ 500.00	
	Valley	\$ 1,344.52	
	VGlobalTech	\$ 300.00	
	WTS International	\$ 2,177.50	
		\$ 49.98	
			\$34,333.72
104	AlSCO Uniform	\$ 47.32	
	American Lock & Key	\$ 1,670.80	
	Comcast Business	\$ 335.75	
	Daystar Exterior Cleaning	\$ 1,530.00	
	Gelger	\$ 1,085.52	
	Goodley Entertainment Group	\$ 475.00	
	Impact Landscaping & Irrigation	\$ 362.75	
	PFM Group Consulting	\$ 250.00	
		\$ 4,400.00	
		\$ 1,250.00	
	Verizon	\$ 101.10	
	VGlobal Tech	\$ 150.00	
	WTS International	\$ 330.75	
			\$11,988.99
	Total		\$66,729.07



Laurel Road Community Development District

Funding Request

Nos. 188 – 189

LAUREL ROAD COMMUNITY DEVELOPMENT DISTRICT

Funding Requests Nos. 188 - 189

FR #	Description	Amount	Total
188	Kimley-Horn and Associates	\$ 14,500.00	
			\$14,500.00
189	Booth Design Group	\$ 239.70	
			\$239.70
		Total	\$14,739.70



Laurel Road Community Development District

District Financial Statements



Laurel Road Community Development District

May 2025 Financial Package

May 31, 2025

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 5/31/2025

	General Fund	Debt Service Fund	Capital Projects Fund	Long-Term Debt	Total
<u>Assets</u>					
<u>Current Assets</u>					
General Checking Account	\$ 480,894.29				\$ 480,894.29
Accounts Receivable	458.50				458.50
Assessments Receivable	6,020.51				6,020.51
Prepaid Expenses	709.65				709.65
Deposits	4,350.00				4,350.00
Assessments Receivable		\$ 9,100.24			9,100.24
Series 2021A1 Debt Service Reserve		326,871.88			326,871.88
Series 2021A2 Debt Service Reserve		93,203.12			93,203.12
Series 2021A Revenue		158,329.37			158,329.37
Series 2021A2 Interest		3,744.47			3,744.47
Series 2021A1 Prepayment		159.27			159.27
Series 2021A2 Prepayment		484,993.50			484,993.50
Accounts Receivable - Due from Developer			\$ 113,596.85		113,596.85
Series 2021A Acquisition/Construction			805.67		805.67
Prepaid Expenses			11.58		11.58
Deposits			50.00		50.00
Total Current Assets	\$ 492,432.95	\$ 1,076,401.85	\$ 114,464.10	\$ -	\$ 1,683,298.90
<u>Investments</u>					
Amount Available in Debt Service Funds				\$ 1,067,301.61	\$ 1,067,301.61
Amount To Be Provided				15,092,698.39	15,092,698.39
Total Investments	\$ -	\$ -	\$ -	\$ 16,160,000.00	\$ 16,160,000.00
Total Assets	\$ 492,432.95	\$ 1,076,401.85	\$ 114,464.10	\$ 16,160,000.00	\$ 17,843,298.90



Laurel Road CDD
Statement of Financial Position
As of 5/31/2025

	General Fund	Debt Service Fund	Capital Projects Fund	Long-Term Debt	Total
<u>Liabilities and Net Assets</u>					
<u>Current Liabilities</u>					
Accounts Payable	\$ 20,361.35				\$ 20,361.35
Deferred Revenue	6,479.01				6,479.01
Deferred Revenue		\$ 9,100.24			9,100.24
Accounts Payable			\$ 113,596.85		113,596.85
Retainage Payable			91,992.19		91,992.19
Deferred Revenue			113,596.85		113,596.85
Total Current Liabilities	<u>\$ 26,840.36</u>	<u>\$ 9,100.24</u>	<u>\$ 319,185.89</u>	<u>\$ -</u>	<u>\$ 355,126.49</u>
<u>Long Term Liabilities</u>					
Revenue Bonds Payable - Long-Term				\$ 16,160,000.00	\$ 16,160,000.00
Total Long Term Liabilities	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 16,160,000.00</u>	<u>\$ 16,160,000.00</u>
Total Liabilities	<u>\$ 26,840.36</u>	<u>\$ 9,100.24</u>	<u>\$ 319,185.89</u>	<u>\$ 16,160,000.00</u>	<u>\$ 16,515,126.49</u>
<u>Net Assets</u>					
Net Assets, Unrestricted	\$ (6,959.05)				\$ (6,959.05)
Current Year Net Assets, Unrestricted	(5,531.68)				(5,531.68)
Net Assets - General Government	194,134.98				194,134.98
Current Year Net Assets - General Government	283,948.34				283,948.34
Net Assets, Unrestricted		\$ 1,568,510.64			1,568,510.64
Current Year Net Assets, Unrestricted		(501,209.03)			(501,209.03)
Net Assets, Unrestricted			\$ (146,827.60)		(146,827.60)
Current Year Net Assets, Unrestricted			(57,894.19)		(57,894.19)
Total Net Assets	<u>\$ 465,592.59</u>	<u>\$ 1,067,301.61</u>	<u>\$ (204,721.79)</u>	<u>\$ -</u>	<u>\$ 1,328,172.41</u>
Total Liabilities and Net Assets	<u><u>\$ 492,432.95</u></u>	<u><u>\$ 1,076,401.85</u></u>	<u><u>\$ 114,464.10</u></u>	<u><u>\$ 16,160,000.00</u></u>	<u><u>\$ 17,843,298.90</u></u>



Laurel Road CDD
Statement of Activities
As of 5/31/2025

	General Fund	Debt Service Fund	Capital Projects Fund	Long-Term Debt	Total
<u>Revenues</u>					
On-Roll Assessments	\$ 424,595.96				\$ 424,595.96
Off-Roll Assessments	211,135.20				211,135.20
Other Income & Other Financing Sources	186.26				186.26
Inter-Fund Transfers In	624.52				624.52
On-Roll Assessments		\$ 641,792.26			641,792.26
Other Assessments		2,022,295.70			2,022,295.70
Developer Contributions			\$ 1,347,488.10		1,347,488.10
Inter-Fund Transfers In			(624.52)		(624.52)
Total Revenues	<u>\$ 636,541.94</u>	<u>\$ 2,664,087.96</u>	<u>\$ 1,346,863.58</u>	<u>\$ -</u>	<u>\$ 4,647,493.48</u>
<u>Expenses</u>					
Supervisor Fees	\$ 6,800.00				\$ 6,800.00
Public Officials' Liability Insurance	2,708.00				2,708.00
Trustee Services	4,244.31				4,244.31
Management	35,200.00				35,200.00
Field Management	7,500.00				7,500.00
Engineering	1,460.00				1,460.00
Disclosure	500.00				500.00
District Counsel	2,833.50				2,833.50
Assessment Administration	5,500.00				5,500.00
Audit	5,600.00				5,600.00
Travel and Per Diem	235.21				235.21
Postage & Shipping	38.54				38.54
Legal Advertising	2,543.00				2,543.00
Miscellaneous	952.33				952.33
Office Supplies	278.51				278.51
Web Site Maintenance	1,800.00				1,800.00
Dues, Licenses, and Fees	175.00				175.00
Lifestyle Staff	20,048.19				20,048.19
Resident Services	9,486.95				9,486.95
Electric	207.67				207.67
Clubhouse Electric	3,966.95				3,966.95



Laurel Road CDD
Statement of Activities
As of 5/31/2025

	General Fund	Debt Service Fund	Capital Projects Fund	Long-Term Debt	Total
Gas	\$ 672.35				\$ 672.35
Clubhouse Water	9,324.58				9,324.58
Water Reclaimed	1,016.84				1,016.84
Wetlands Mitigation	6,700.00				6,700.00
Amenity - Telephone	1,220.50				1,220.50
Amenity - Cable TV / Internet / Wi-Fi	1,319.25				1,319.25
Amenity - Landscape Maintenance	9,886.23				9,886.23
Amenity - Irrigation Repairs	720.00				720.00
Amenity - Pool Maintenance	4,656.00				4,656.00
Amenity - Janitorial	10,154.98				10,154.98
Amenity - Pest Control	1,042.00				1,042.00
Amenity - Fitness Equipment Leasing	19,635.75				19,635.75
Amenity - Security	1,500.00				1,500.00
Amenity - Office Equipment Leasing	1,964.88				1,964.88
Amenity - Capital Outlay	8,975.08				8,975.08
Amenity - Miscellaneous	4,065.19				4,065.19
General Insurance	3,309.00				3,309.00
Property & Casualty Insurance	23,491.00				23,491.00
Irrigation	6,240.00				6,240.00
Lake Maintenance	15,920.00				15,920.00
Landscaping Maintenance & Material	73,644.01				73,644.01
Fertilizer / Pesticides	14,240.00				14,240.00
Contingency	10,254.00				10,254.00
Capital Expenditures	5,531.68				5,531.68
Street Sweeping	6,650.00				6,650.00
Streetlights	20,287.33				20,287.33
Series 2021 A1 Principal Payments		\$ 255,000.00			255,000.00
Series 2021 A2 Principal Payments		2,330,000.00			2,330,000.00
Series 2021 A1 Interest Payments		404,092.50			404,092.50
Series 2021 A2 Interest Payments		213,437.50			213,437.50
Engineering			\$ 181,105.80		181,105.80
Contingency			1,224,269.55		1,224,269.55
Total Expenses	<u>\$374,498.81</u>	<u>\$3,202,530.00</u>	<u>\$1,405,375.35</u>	<u>\$0.00</u>	<u>\$4,982,404.16</u>



Laurel Road CDD
Statement of Activities
As of 5/31/2025

	General Fund	Debt Service Fund	Capital Projects Fund	Long-Term Debt	Total
<u>Other Revenues (Expenses) & Gains (Losses)</u>					
Interest Income	\$ 16,373.53				\$ 16,373.53
Dividend Income		\$ 37,233.01			37,233.01
Dividend Income			\$ 617.58		617.58
Total Other Revenues (Expenses) & Gains (Losses)	<u>\$ 16,373.53</u>	<u>\$ 37,233.01</u>	<u>\$ 617.58</u>	<u>\$ -</u>	<u>\$ 54,224.12</u>
 Change In Net Assets	 \$ 278,416.66	 \$ (501,209.03)	 \$ (57,894.19)	 \$ -	 \$ (280,686.56)
 Net Assets At Beginning Of Year	 <u>\$ 187,175.93</u>	 <u>\$ 1,568,510.64</u>	 <u>\$ (146,827.60)</u>	 <u>\$ -</u>	 <u>\$ 1,608,858.97</u>
 Net Assets At End Of Year	 <u><u>\$ 465,592.59</u></u>	 <u><u>\$ 1,067,301.61</u></u>	 <u><u>\$ (204,721.79)</u></u>	 <u><u>\$ -</u></u>	 <u><u>\$ 1,328,172.41</u></u>



Laurel Road CDD
Budget to Actual
For the Month Ending 5/31/2025

	YTD Actual	YTD Budget	YTD Variance	FY 2025 Adopted Budget	Percentage
<u>Revenues</u>					
On-Roll Assessments	\$ 424,595.96	\$ 287,077.64	\$ 137,518.32	\$ 430,616.46	98.60%
Off-Roll Assessments	211,135.20	140,756.81	70,378.39	211,135.21	100.00%
Developer Contributions	-	333.33	(333.33)	500.00	0.00%
Other Income & Other Financing Sources	186.26	-	186.26	-	
Carryforward Cash	33,333.33	33,333.33	-	50,000.00	66.67%
Net Revenues	\$ 669,250.75	\$ 461,501.11	\$ 207,749.64	\$ 692,251.67	96.68%
<u>General & Administrative Expenses</u>					
Supervisor Fees	\$ 6,800.00	\$ 8,000.00	\$ (1,200.00)	\$ 12,000.00	56.67%
Public Officials' Liability Insurance	2,708.00	1,996.67	711.33	2,995.00	90.42%
Trustee Services	4,244.31	2,666.67	1,577.64	4,000.00	106.11%
Management	35,200.00	35,200.00	-	52,800.00	66.67%
Field Management	7,500.00	8,333.33	(833.33)	12,500.00	60.00%
Engineering	1,460.00	8,333.33	(6,873.33)	12,500.00	11.68%
Disclosure	500.00	666.67	(166.67)	1,000.00	50.00%
District Counsel	2,833.50	13,333.33	(10,499.83)	20,000.00	14.17%
Assessment Administration	5,500.00	3,666.67	1,833.33	5,500.00	100.00%
Reamortization Schedules	-	83.33	(83.33)	125.00	0.00%
Audit	5,600.00	3,733.33	1,866.67	5,600.00	100.00%
Arbitrage Calculation	-	333.33	(333.33)	500.00	0.00%
Travel and Per Diem	235.21	-	235.21	-	
Telephone	-	466.67	(466.67)	700.00	0.00%
Postage & Shipping	38.54	333.33	(294.79)	500.00	7.71%
Legal Advertising	2,543.00	5,333.33	(2,790.33)	8,000.00	31.79%
Miscellaneous	952.33	400.00	552.33	600.00	158.72%
Office Supplies	278.51	333.33	(54.82)	500.00	55.70%
Web Site Maintenance	1,800.00	2,000.00	(200.00)	3,000.00	60.00%
Dues, Licenses, and Fees	175.00	116.67	58.33	175.00	100.00%
Maintenance Staff	-	13,333.33	(13,333.33)	20,000.00	0.00%
Lifestyle Staff	20,048.19	33,333.33	(13,285.14)	50,000.00	40.10%
Resident Services	9,486.95	6,666.67	2,820.28	10,000.00	94.87%
Total General & Administrative Expenses	\$ 107,903.54	\$ 148,663.32	\$ (40,759.78)	\$ 222,995.00	48.39%



Laurel Road CDD
Budget to Actual
For the Month Ending 5/31/2025

	YTD Actual	YTD Budget	YTD Variance	FY 2025 Adopted Budget	Percentage
<u>Field Expenses (Inside the Gate; SF)</u>					
Electric	\$ 155.75	\$ 5,000.00	\$ (4,844.25)	\$ 7,500.00	2.08%
Gas	672.35	-	672.35	-	
Water Reclaimed	762.63	2,500.00	(1,737.37)	3,750.00	20.34%
Wetland Mitigation	6,700.00	3,333.33	3,366.67	5,000.00	134.00%
Equipment Rental	-	1,666.67	(1,666.67)	2,500.00	0.00%
General Insurance	2,481.75	1,830.00	651.75	2,745.00	90.41%
Property & Casualty Insurance	17,618.25	-	17,618.25	-	
Irrigation	4,680.00	10,000.00	(5,320.00)	15,000.00	31.20%
Lake Maintenance	11,940.00	10,470.00	1,470.00	15,705.00	76.03%
Landscaping Maintenance & Material	55,233.01	53,333.34	1,899.67	80,000.00	69.04%
Landscape Improvements	-	10,000.00	(10,000.00)	15,000.00	0.00%
Fertilizer / Pesticides	10,680.00	-	10,680.00	-	
Contingency	10,254.00	6,666.67	3,587.33	10,000.00	102.54%
Gate - Repairs & Maintenance	-	5,000.00	(5,000.00)	7,500.00	0.00%
Capital Expenditures	4,148.76	3,333.33	815.43	5,000.00	82.98%
Street Sweeping	6,650.00	8,000.00	(1,350.00)	12,000.00	55.42%
Lighting	-	133.33	(133.33)	200.00	0.00%
Streetlights - Leasing	15,215.50	20,160.00	(4,944.50)	30,240.00	50.32%
Bike Share	-	1,666.67	(1,666.67)	2,500.00	0.00%
Total Field Expenses (Inside the Gate; Only SF)	\$ 147,192.00	\$ 143,093.34	\$ 4,098.66	\$ 214,640.00	68.58%
<u>Field Expenses (Outside the Gate; MF)</u>					
Electric	\$ 51.92	\$ 1,666.67	\$ (1,614.75)	\$ 2,500.00	2.08%
Water Reclaimed	254.21	833.33	(579.12)	1,250.00	20.34%
General Insurance	827.25	610.00	217.25	915.00	90.41%
Property & Casualty Insurance	5,872.75	-	5,872.75	-	
Irrigation - Repair and Maintenance	1,560.00	3,333.33	(1,773.33)	5,000.00	31.20%
Lake Maintenance	3,980.00	3,490.00	490.00	5,235.00	76.03%
Landscaping Maintenance & Material	18,411.00	17,777.78	633.22	26,666.67	69.04%
Landscape Improvements	-	3,333.33	(3,333.33)	5,000.00	0.00%
Fertilizer / Pesticides	3,560.00	-	3,560.00	-	
Capital Expenditures	1,382.92	1,666.67	(283.75)	2,500.00	55.32%
Streetlights - Leasing	5,071.83	6,720.00	(1,648.17)	10,080.00	50.32%
Total Field Expenses (Outside the Gate; SF & MF)	\$ 40,971.88	\$ 39,431.11	\$ 1,540.77	\$ 59,146.67	69.27%



Laurel Road CDD
Budget to Actual
For the Month Ending 5/31/2025

	YTD Actual	YTD Budget	YTD Variance	FY 2025 Adopted Budget	Percentage
<u>Vistera - Amenity Expenses</u>					
Clubhouse Electric	\$ 3,966.95	\$ 6,666.67	\$ (2,699.72)	\$ 10,000.00	39.67%
Clubhouse Water	9,324.58	10,000.00	(675.42)	15,000.00	62.16%
Amenity - Telephone	1,220.50	5,840.00	(4,619.50)	8,760.00	13.93%
Amenity - Cable TV / Internet / Wi-Fi	1,319.25	8,666.67	(7,347.42)	13,000.00	10.15%
Amenity - Landscape Maintenance	9,886.23	13,333.33	(3,447.10)	20,000.00	49.43%
Amenity - Irrigation Repairs	720.00	6,666.67	(5,946.67)	10,000.00	7.20%
Amenity - Pool Maintenance	4,656.00	14,190.00	(9,534.00)	21,285.00	21.87%
Amenity - Pool Equipment	-	666.67	(666.67)	1,000.00	0.00%
Amenity - Cleaning	10,154.98	10,000.00	154.98	15,000.00	67.70%
Amenity - Pest Control	1,042.00	1,666.67	(624.67)	2,500.00	41.68%
Amenity - Fitness Equipment Leasing	19,635.75	19,333.33	302.42	29,000.00	67.71%
Amenity - Security Monitoring	1,500.00	6,933.33	(5,433.33)	10,400.00	14.42%
Amenity - Office Equipment Leasing	1,964.88	8,000.00	(6,035.12)	12,000.00	16.37%
Amenity - Capital Outlay	8,975.08	16,666.67	(7,691.59)	25,000.00	35.90%
Amenity - Miscellaneous	4,065.19	683.33	3,381.86	1,025.00	396.60%
Amenity - A/C Maintenance and Equipment	-	1,000.00	(1,000.00)	1,500.00	0.00%
Total Vistera - Amenity Expenses	\$ 78,431.39	\$ 130,313.34	\$ (51,881.95)	\$ 195,470.00	40.12%
Total Expenses	\$ 374,498.81	\$ 461,501.11	\$ (87,002.30)	\$ 692,251.67	54.10%
<u>Other Revenues (Expenses) & Gains (Losses)</u>					
Interest Income	\$ 16,373.53	\$ -	\$ 16,373.53	\$ -	
Total Other Revenues (Expenses) & Gains (Losses)	\$ 16,373.53	\$ -	\$ 16,373.53	\$ -	
Net Income (Loss)	\$ 311,125.47	\$ -	\$ 311,125.47	\$ -	



Laurel Road Community Development District

May 2025 Budget Package

May 31, 2025

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



Laurel Road CDD
FY 2026 Proposed O&M Budget

	Actual Through 5/31/2025	Anticipated 6/2025 - 9/2025	FY 2025 Anticipated Total	FY 2025 Adopted Budget	FY 2026 Proposed Budget
<u>Revenues</u>					
On-Roll Assessments	\$ 424,595.96	\$ 6,020.50	\$ 430,616.46	\$ 430,616.46	\$ 521,668.55
Off-Roll Assessments	211,135.20	-	211,135.20	211,135.21	257,592.82
Developer Contributions	-	-	-	500.00	-
Other Income & Other Financing Sources	186.26	-	186.26	-	-
Carryforward Cash	33,333.33	16,666.67	50,000.00	50,000.00	87,250.00
Net Revenues	\$ 669,250.75	\$ 22,687.17	\$ 691,937.92	\$ 692,251.67	\$ 866,511.37
<u>General & Administrative Expenses</u>					
Supervisor Fees	\$ 6,800.00	\$ 4,000.00	\$ 10,800.00	\$ 12,000.00	\$ 12,000.00
Public Officials' Liability Insurance	2,708.00	-	2,708.00	2,995.00	3,114.20
Trustee Services	4,244.31	-	4,244.31	4,000.00	4,244.31
Management	35,200.00	17,600.00	52,800.00	52,800.00	55,500.00
Field Management	7,500.00	5,000.00	12,500.00	12,500.00	12,500.00
Engineering	1,460.00	730.00	2,190.00	12,500.00	6,000.00
Disclosure	500.00	500.00	1,000.00	1,000.00	1,000.00
District Counsel	2,833.50	1,416.76	4,250.26	20,000.00	20,000.00
Assessment Administration	5,500.00	-	5,500.00	5,500.00	5,500.00
Reamortization Schedules	-	125.00	125.00	125.00	125.00
Audit	5,600.00	-	5,600.00	5,600.00	5,700.00
Arbitrage	-	500.00	500.00	500.00	500.00
Tax Preparation	-	-	-	-	63.24
Travel and Per Diem	235.21	117.60	352.81	-	500.00
Telephone	-	-	-	700.00	700.00
Postage & Shipping	38.54	19.28	57.82	500.00	500.00
Legal Advertising	2,543.00	1,271.52	3,814.52	8,000.00	8,000.00
Miscellaneous	952.33	476.16	1,428.49	600.00	1,000.00
Office Supplies	278.51	-	278.51	500.00	500.00
Web Site Maintenance	1,800.00	1,200.00	3,000.00	3,000.00	3,120.00
Dues, Licenses, and Fees	175.00	-	175.00	175.00	175.00
Maintenance Staff	-	20,000.00	20,000.00	20,000.00	-
Lifestyle & Maintenance Staff	20,048.19	10,024.08	30,072.27	50,000.00	54,294.80 *
Resident Services	9,486.95	4,743.48	14,230.43	10,000.00	7,498.40 *
IT Services	-	-	-	-	500.00
Holiday Decorations	-	-	-	-	25,000.00
Total General & Administrative Expenses	\$ 107,903.54	\$ 67,723.88	\$ 175,627.42	\$ 222,995.00	\$ 228,034.95

* "Lifestyle Staff" and "Resident Services" are expected to be 35% of the anticipated budget of \$176,552.00. The remaining 65% is paid by the developer.



Laurel Road CDD
FY 2026 Proposed O&M Budget

	Actual Through 5/31/2025	Anticipated 6/2025 - 9/2025	FY 2025 Anticipated Total	FY 2025 Adopted Budget	FY 2026 Proposed Budget
<u>Field Expenses (Inside the Gate; SF)</u>					
Electric	\$ 155.75	\$ 77.88	\$ 233.63	\$ 7,500.00	\$ 7,500.00
Gas	672.35	336.16	1,008.51	-	1,400.00
Water Reclaimed	762.63	381.32	1,143.95	3,750.00	3,750.00
Wetland Mitigation	6,700.00	3,350.00	10,050.00	5,000.00	9,000.00
Equipment Rental	-	833.32	833.32	2,500.00	1,125.00
General Insurance	2,481.75	-	2,481.75	2,745.00	2,854.00
Property & Casualty Insurance	17,618.25	-	17,618.25	-	15,195.75
Irrigation - Repair and Maintenance	4,680.00	2,340.00	7,020.00	15,000.00	18,720.00
Lake Maintenance	11,940.00	5,970.00	17,910.00	15,705.00	18,000.00
Landscaping Maintenance & Material	55,233.01	27,616.52	82,849.53	80,000.00	106,332.03
Landscape Improvements	-	5,000.00	5,000.00	15,000.00	15,000.00
Fertilizer / Pesticides	10,680.00	5,340.00	16,020.00	-	12,960.00
Contingency	10,254.00	5,127.00	15,381.00	10,000.00	20,000.00
Gate Maintenance	-	1,666.68	1,666.68	5,000.00	3,500.00
Mulch	-	-	-	-	5,000.00
Storm Cleanup	-	-	-	-	7,500.00
Storm Landscape Replacement	-	-	-	-	11,250.00
Capital Expenditures	4,148.76	2,074.40	6,223.16	7,500.00	7,500.00
Street Sweeping	6,650.00	3,325.00	9,975.00	12,000.00	12,000.00
Lighting	-	66.68	66.68	200.00	750.00
Streetlights - Leasing	15,215.50	7,607.76	22,823.26	30,240.00	30,240.00
Bike Share Maintenance	-	833.32	-	2,500.00	2,500.00
Security Monitoring	-	-	-	-	30,000.00
Golf Cart Maintenance	-	-	-	-	1,125.00
Dog Waste Stations	-	-	-	-	2,808.00
Mailbox Maintenance	-	-	-	-	200.00
Total Field Expenses (Inside the Gate; Only SF)	\$ 147,192.00	\$ 71,946.04	\$ 218,304.72	\$ 214,640.00	\$ 346,209.78
<u>Field Expenses (Outside the Gate; MF)</u>					
Electric	\$ 51.92	\$ 25.96	\$ 77.88	\$ 2,500.00	\$ 2,500.00
Water Reclaimed	254.21	127.12	381.33	1,250.00	1,250.00
Equipment Rental	-	-	-	-	375.00
General Insurance	827.25	-	827.25	915.00	951.34
Property & Casualty Insurance	5,872.75	-	5,872.75	-	5,065.25
Irrigation - Repair and Maintenance	1,560.00	780.00	2,340.00	5,000.00	6,240.00
Lake Maintenance	3,980.00	1,990.00	5,970.00	5,235.00	6,000.00
Landscaping Maintenance & Material	18,411.00	9,205.52	27,616.52	26,666.67	35,444.01
Landscape Improvements	-	1,666.68	1,666.68	5,000.00	5,000.00
Fertilizer / Pesticides	3,560.00	1,780.00	5,340.00	-	4,320.00
Storm Cleanup	-	-	-	-	2,500.00
Storm Landscape Replacement	-	-	-	-	3,750.00
Capital Expenditures	1,382.92	691.48	2,074.40	2,500.00	2,500.00
Lighting	-	-	-	-	250.00
Streetlights - Leasing	5,071.83	2,535.92	7,607.75	10,080.00	10,080.00
Golf Cart Maintenance	-	-	-	-	375.00
Total Field Expenses (Outside the Gate; SF & MF)	\$ 40,971.88	\$ 18,802.68	\$ 59,774.56	\$ 59,146.67	\$ 86,600.59

* "Lifestyle Staff" and "Resident Services" are expected to be 35% of the anticipated budget of \$176,552.00. The remaining 65% is paid by the developer.



Laurel Road CDD
FY 2026 Proposed O&M Budget

	Actual Through 5/31/2025	Anticipated 6/2025 - 9/2025	FY 2025 Anticipated Total	FY 2025 Adopted Budget	FY 2026 Proposed Budget
<u>Vistara - Amenity</u>					
Clubhouse Electric	\$ 3,966.95	\$ 1,983.48	\$ 5,950.43	\$ 10,000.00	\$ 10,000.00
Clubhouse Water	9,324.58	4,662.28	13,986.86	15,000.00	15,000.00
Amenity - Telephone	1,220.50	610.24	1,830.74	8,760.00	8,760.00
Amenity - Cable TV / Internet / Wi-Fi	1,319.25	659.64	1,978.89	13,000.00	13,000.00
Amenity - Landscape Maintenance	9,886.23	4,943.12	14,829.35	20,000.00	20,000.00
Amenity - Irrigation Repairs	720.00	360.00	1,080.00	10,000.00	10,000.00
Amenity - Pool Maintenance	4,656.00	6,208.00	10,864.00	21,285.00	18,624.00
Amenity - Pool Equipment	-	333.32	333.32	1,000.00	1,000.00
Amenity - Cleaning	10,154.98	5,077.48	15,232.46	15,000.00	40,000.00
Amenity - Pest Control	1,042.00	521.00	1,563.00	2,500.00	6,000.00
Amenity - Fitness Equipment Leasing	19,635.75	9,860.68	29,496.43	29,000.00	30,182.04
Amenity - Fire/Security Monitoring	1,500.00	750.00	2,250.00	10,400.00	6,100.00
Amenity - Office Equipment Leasing	1,964.88	982.44	2,947.32	12,000.00	5,000.00
Amenity - Capital Outlay	8,975.08	4,487.56	13,462.64	25,000.00	7,500.00
Amenity - Miscellaneous	4,065.19	2,032.60	6,097.79	1,025.00	2,500.00
Amenity - A/C Maintenance and Equipment	-	500.00	500.00	1,500.00	1,500.00
Amenity - Access Control Maintenance	-	-	-	-	1,500.00
Amenity - Operations	-	-	-	-	8,000.00
Amenity - Fireplaces and Barbecue	-	-	-	-	1,000.00
Total Vistara - Amenity Expenses	\$ 78,431.39	\$ 43,971.84	\$ 122,403.23	\$ 195,470.00	\$ 205,666.04
Total Expenses	\$ 374,498.81	\$ 183,641.76	\$ 516,335.37	\$ 692,251.67	\$ 866,511.37
<u>Other Revenues (Expenses) & Gains (Losses)</u>					
Interest Income	\$ 16,373.53	\$ 5,099.64	\$ 21,473.17	\$ -	\$ -
Total Other Revenues (Expenses) & Gains	\$ 16,373.53	\$ 5,099.64	\$ 21,473.17	\$ -	\$ -
Net Income (Loss)	\$ 311,125.47	\$ (155,854.95)	\$ 197,075.72	\$ -	\$ -

* "Lifestyle Staff" and "Resident Services" are expected to be 35% of the anticipated budget of \$176,552.00. The remaining 65% is paid by the developer.



Laurel Road CDD Budget Item Descriptions FY 2025 – 2026

Revenues

On-Roll Assessments

The District can levy a Non-Ad Valorem assessment on all the assessable property within the District in order to pay for the operating expenditures during the Fiscal Year. Assessments collected via the tax collector are referred to as “On-Roll Assessments.”

Off-Roll Assessments

The District can levy a Non-Ad Valorem assessment on all the assessable property within the District in order to pay for the operating expenditures during the Fiscal Year. Assessments collected through direct billing are referred to as “Off-Roll Assessments.”

Carryforward Cash

Unused income from a prior year which is available as cash for the current year.

General & Administrative Expenses

Supervisor Fees

Chapter 190 of the Florida Statutes allows for a member of the Board of Supervisors to be compensated for meeting attendance and to receive up to \$200.00 per meeting plus payroll taxes. The amount for the Fiscal Year is based upon all supervisors attending the meetings.

Public Officials’ Liability Insurance

Supervisors’ and Officers’ liability insurance.

Trustee Services

The Trustee submits invoices annually for services rendered on bond series. These fees are for maintaining the district trust accounts.

Management

The District receives Management and Administrative services as part of a Management Agreement with PFM Group Consulting, LLC. These services are further outlined in Exhibit “A” of the Management Agreement.

Field Management

The District receives Field Management services as part of a Management Agreement with PFM Group Consulting, LLC. These services are further outlined in Exhibit “A” Section “V” of the Management Agreement.



Laurel Road CDD Budget Item Descriptions FY 2025 – 2026

Engineering

The District's engineer provides general engineering services to the District. Among these services are attendance at and preparation for monthly board meetings, review of invoices, and all other engineering services as requested by the district throughout the year.

Disclosure

When bonds are issued for the District, the Bond Indenture requires continuing disclosure, which the District Management team provides to the trustee and bond holders.

District Counsel

The District's legal counsel provides general legal services to the District. Among these services are attendance at and preparation for monthly board meetings, review of operating and maintenance contracts, and all other legal services as requested by the District throughout the year.

Assessment Administration

The District can levy a Non-Ad Valorem assessment on all the assessable property within the District in order to pay for the operating expenditures during the Fiscal Year. It is typically collected via the Tax Collector. The District Manager submits an Assessment Roll to the Tax Collector annually by the deadline set by the Tax Collector or Property Appraiser.

Reamortization Schedules

When debt is paid on a bond series, a new amortization schedule must be recalculated. This can occur up to four times per year per bond issue.

Audit

Chapter 218 of the Florida Statutes requires a District to conduct an annual financial audit by an Independent Certified Public Accounting firm. Some exceptions apply.

Arbitrage

Annual computations are necessary to calculate arbitrage rebate liability to ensure the District's compliance with all tax regulations.

Tax Preparation

Annual fee to file Forms 1099 and 1096 with the Internal Revenue Service.

Travel and Per Diem

Travel to and from meetings as related to the District.

Telephone

Telephone and fax machine services as related to the District.



Laurel Road CDD Budget Item Descriptions FY 2025 – 2026

Postage & Shipping

Mail, overnight deliveries, correspondence, etc.

Legal Advertising

The District will incur expenditures related to legal advertising. The items for which the District will advertise include, but are not limited to, monthly meetings, special meetings, and public hearings for the District.

Miscellaneous

Other general & administrative expenses incurred throughout the year.

Office Supplies

General office supplies associated with the District.

Web Site Maintenance

The cost of hiring a third party vendor to manage the District's website and for the annual domain and URL registration renewals.

Dues, Licenses and Fees

The District is required to pay an annual fee to the Department of Economic Opportunity.

Lifestyle & Maintenance Staff

The cost of hiring a third party contractor to operate the Amenity Center and manage Resident programming.

Resident Services

The cost to provide events and supplies for those events to the residents within the District.

IT Services

The cost of Information Technology services as needed within the District.

Holiday Decorations

The cost of decorations within the District for the holidays.

Field Expenses

Electric

The District pays for the electricity related to District-serviced fixtures.



Laurel Road CDD Budget Item Descriptions FY 2025 – 2026

Gas

The District pays for gas charges related to District-serviced fixtures.

Water Reclaimed

Water used for irrigation

Wetland Mitigation

The costs associated with actions taken to offset the impacts of unavoidable wetland losses.

Equipment Rental

Covers the costs of periodic equipment rentals to assist the maintenance staff in its duties of maintaining certain common facilities.

General Insurance

Insurance purchased to cover the general liability of the District.

Property & Casualty Insurance

Insurance purchased to protect property and cover casualty.

Irrigation - Repair and Maintenance

Inspection, repair, and maintenance of irrigation systems throughout the District.

Lake Maintenance

Maintenance of lakes owned by the District.

Landscaping Maintenance & Material

Contracted landscaping and Common Area Maintenance within the boundaries of the District.

Landscape Improvements

Improvements in landscape above and beyond what is already contracted for property owned by District.

Fertilizer / Pesticides

Costs associated with purchasing fertilizers and pesticides used in agriculture or other applications.

Contingency

Other field expenses incurred throughout the year.

Gate Maintenance

Costs associated with keeping District gates in good working order.



Laurel Road CDD Budget Item Descriptions FY 2025 – 2026

Storm Cleanup

Costs associated with recovering from a storm event.

Storm Landscape Replacement

Costs associated with replacing District landscaping when damaged by a storm.

Capital Expenditures

Costs associated with acquiring or upgrading the District's long-term assets, such as property, plant, and equipment (PP&E).

Street Sweeping

Covers the costs of periodic sweeping of District streets to improve aesthetics and to mitigate roadway dirt and debris from being washed into the District's stormwater system and ponds.

Lighting

Streetlighting expenses within the District.

Streetlights – Leasing

Costs associated with streetlight poles which are leased from the utility company.

Bike Share Maintenance

Costs associated with operating and maintaining the District's bike share program which will initially include 25 bikes.

Security Monitoring

Costs associated with ongoing observation and analysis of network and system activity to detect and respond to potential security threats within the District.

Golf Cart Maintenance

Costs associated with routine maintenance, battery-related expenses, and unexpected repairs to the District's golf cart.

Dog Waste Stations

Costs associated with purchasing, installing, and maintaining dog waste stations, as well as the cost of bags, liners, and cleaning materials..

Mailbox Maintenance

Costs associated with keeping mailboxes in good working order and appearance.



Laurel Road CDD Budget Item Descriptions FY 2025 – 2026

Vistera – Amenity

Clubhouse Electric

The District pays for the electricity related to Amenity-serviced fixtures.

Clubhouse Water

The District pays for the water service related to Amenity-serviced fixtures.

Amenity - Telephone

Telephone and fax machine services as related to the District's Amenity.

Amenity – Cable TV / Internet / Wi-Fi

Cable TV, Internet, and wi-fi services as related to the District's Amenity.

Amenity – Landscape Maintenance

Contracted landscaping and Common Area Maintenance within the boundaries of the District's Amenity.

Amenity – Irrigation Repairs

Inspection and repair of irrigation system within the boundaries of the District's Amenity.

Amenity – Pool Maintenance

Cost of cleaning and maintaining the Amenity swimming pool.

Amenity – Pool Equipment

Cost of repairing or replacing any Amenity swimming pool equipment.

Amenity – Cleaning

Cost of cleaning the exterior and interior of the Amenity building.

Amenity – Pest Control

Cost of pest control services for the Amenity building.

Amenity – Fitness Equipment Leasing

Cost of leasing fitness equipment for the Amenity building.

Amenity – Fire/Security Monitoring

Cost of security services for the Amenity building.



Laurel Road CDD Budget Item Descriptions FY 2025 – 2026

Amenity – Office Equipment Leasing

Costs associated with renting or leasing Amenity office equipment, including lease payments, maintenance, and any potential upgrade or replacement costs.

Amenity – Capital Outlay

Costs associated with acquiring or improving Amenity capital assets, such as equipment, buildings, or land

Amenity – Miscellaneous

Costs associated with miscellaneous Amenity expenses incurred throughout the year.

Amenity – A/C Maintenance and Equipment

Costs related to keeping the Amenity air conditioning system running efficiently and reliably.

Amenity – Access Control Maintenance

Cost associated with keeping the Amenity access control system operational.

Amenity – Operations

Cost associated with general Amenity operations as needed.

Amenity – Fireplaces and Barbecue

Costs associated with the Amenity fireplace or barbecue grill, installation costs, materials, and any necessary permits or gas line adjustments.

Other Revenues (Expenses) & Gaines (Losses)

Interest Income

Income from interest earnings.



Laurel Road CDD
Proposed FY 2026 Debt Service Budget

	Series 2021A-1	Series 2021A-2
REVENUES:		
Special Assessments	\$ 847,848.75	\$ 239,531.25
TOTAL REVENUES	<u>\$ 847,848.75</u>	<u>\$ 239,531.25</u>
EXPENDITURES:		
Interest 11/01/2025	\$ 198,721.25	\$ 79,843.75
Interest 05/01/2026	198,721.25	79,843.75
Principal 05/01/2026	255,000.00	-
TOTAL EXPENDITURES	<u>\$ 652,442.50</u>	<u>\$ 159,687.50</u>
EXCESS REVENUES	<u>\$ 195,406.25</u>	<u>\$ 79,843.75</u>
Interest 11/01/2026	\$ 195,406.25	\$ 79,843.75



On-Roll - Phase 1	
-------------------	--

On-Roll - Phase 1 & 2

[illegible]



**Laurel Road CDD
FY 2026 Proposed Assessments**

Off-Roll - Phase 2

Product	Phase	Units	FY 2026 Net O&M	FY 2026 Net DS	FY 2026 Total Net		Net O&M	Net DS
SF 40'	2	0	925.85	-	925.85		-	-
SF 45'	2	0	1,041.58	-	1,041.58		-	-
SF 50'	2	85	1,157.31	-	1,157.31		98,371.48	-
SF 57'	2	107	1,319.34	-	1,319.34		141,168.86	-
Paired Villas (36' - 39')	2	0	867.98	-	867.98		-	-
Assisted Living	2	52	347.19	-	347.19		18,054.06	-
		244					257,594.40	-
						Rounding	(1.58)	-
							257,592.82	-
						Total Net O&M	779,261.37	653,721.80
						Total Net Budget	779,261.37	652,690.00
						Over / (Under) Collected	-	1,031.80



Laurel Road Community Development District

Staff Reports



Vistera Club Field Service Report

Company: PFM Field Service

Contact: Jessica Hamill

Email: Jhamill@triadassocmgmt.com

Phone: (352) 602-4803

Created: Mon, 6/23/2025

(1)



Created: Mon, 6/23/2025

(2)



Clubhouse Parking lot

Created: Mon, 6/23/2025

Tighten tree straps

(3)



Created: Mon, 6/23/2025

(4)



Created: Mon, 6/23/2025

(5)



Created: Mon, 6/23/2025

(6)



Created: Mon, 6/23/2025

(7)



Created: Mon, 6/23/2025

(8)



Created: Mon, 6/23/2025

(9)



Created: Mon, 6/23/2025

(10)



Entrance flowers

Created: Mon, 6/23/2025

Proposal approved for replacement

(11)



Created: Mon, 6/23/2025

(12)



Created: Mon, 6/23/2025

(13)



Created: Mon, 6/23/2025

(14)



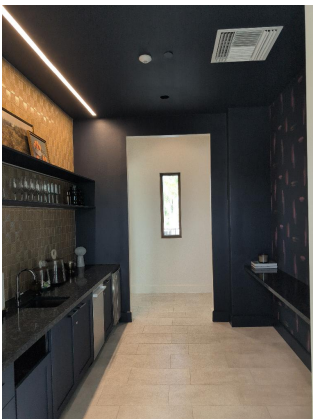
Created: Mon, 6/23/2025

(15)



Created: Mon, 6/23/2025

(16)



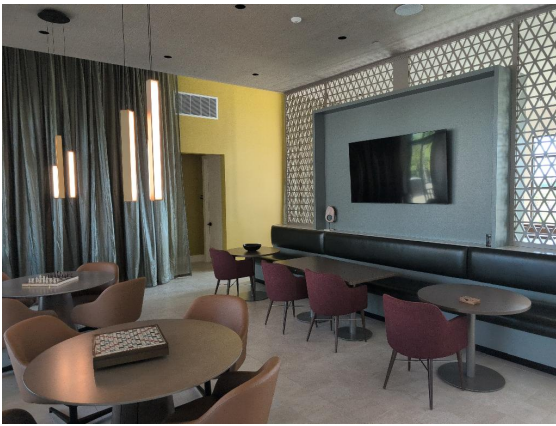
Created: Mon, 6/23/2025

(17)



Created: Mon, 6/23/2025

(18)



Created: Mon, 6/23/2025

(19)



Created: Mon, 6/23/2025

(20)



Created: Mon, 6/23/2025

(21)



Created: Mon, 6/23/2025

(22)



Created: Mon, 6/23/2025

(23)



Created: Mon, 6/23/2025

(24)



Created: Mon, 6/23/2025

(25)



Created: Mon, 6/23/2025

(26)



Created: Mon, 6/23/2025

(27)



Pool area

Created: Mon, 6/23/2025

Tree might be dead- replace

(28)



Created: Mon, 6/23/2025

(29)



Created: Mon, 6/23/2025

(30)

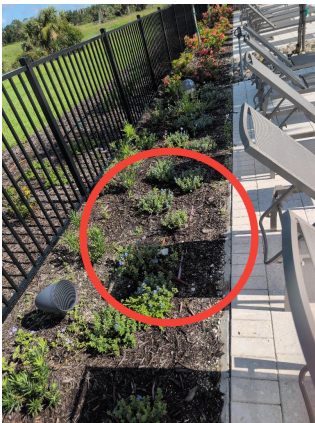


Landscaping - pool area

Created: Mon, 6/23/2025

Weeds in rock plant beds

(31)



Pool area

Created: Mon, 6/23/2025

Drip lines need to be buried

(32)



Created: Mon, 6/23/2025

(33)



Created: Mon, 6/23/2025

(34)



Created: Mon, 6/23/2025

(35)



Created: Mon, 6/23/2025

(36)



Exterior pool area

Created: Mon, 6/23/2025

Drip lines need to be buried

(37)



Created: Mon, 6/23/2025

(38)



Created: Mon, 6/23/2025

(39)



Created: Mon, 6/23/2025

(40)



Exterior pool area (island)

Created: Mon, 6/23/2025

Burry drip lines

(41)



Created: Mon, 6/23/2025

(42)



Created: Mon, 6/23/2025

(43)



Created: Mon, 6/23/2025

(44)



Created: Mon, 6/23/2025

(45)



Created: Mon, 6/23/2025

(46)



Parking lot

Created: Mon, 6/23/2025

Plant bed needs mulch

(47)



Created: Mon, 6/23/2025

(48)



Created: Mon, 6/23/2025



(49)



Sales center

Created: Mon, 6/23/2025

Curb is broken

(50)



Created: Mon, 6/23/2025

(51)



Created: Mon, 6/23/2025

(52)



Created: Mon, 6/23/2025

(53)



Created: Mon, 6/23/2025

(54)



Created: Mon, 6/23/2025

(55)



Created: Mon, 6/23/2025

(56)



Created: Mon, 6/23/2025

(57)



Created: Mon, 6/23/2025

(58)



Created: Mon, 6/23/2025

(59)



2 Street lights on (Ponterra)

Created: Mon, 6/23/2025

(60)



Created: Mon, 6/23/2025

(61)



Created: Mon, 6/23/2025

(62)



1 street light on the corner

Created: Mon, 6/23/2025

(63)



Created: Mon, 6/23/2025

(64)



Back exit gate

Created: Mon, 6/23/2025

Side Walk needs to be pressure washed

(65)



Created: Mon, 6/23/2025

(66)



Created: Mon, 6/23/2025

(67)



Created: Mon, 6/23/2025

(68)



Created: Mon, 6/23/2025

(69)



Created: Mon, 6/23/2025

(70)



Created: Mon, 6/23/2025

(71)



Created: Mon, 6/23/2025

(72)



Created: Mon, 6/23/2025

(73)



Created: Mon, 6/23/2025

(74)



1 street light on (Allora)

Created: Mon, 6/23/2025

(75)



Created: Mon, 6/23/2025

(76)



Created: Mon, 6/23/2025

(77)



Created: Mon, 6/23/2025

(78)



Created: Mon, 6/23/2025

(79)



Created: Mon, 6/23/2025

(80)



2 Street lights corner of Corserra

Created: Mon, 6/23/2025

(81)



Created: Mon, 6/23/2025

(82)



Water retention

Created: Mon, 6/23/2025
Liberto/Corserra

(83)



Drain appears to be clear of debris but water is not draining in

Created: Mon, 6/23/2025

(84)



Same issue/same road

Created: Mon, 6/23/2025

(85)



Created: Mon, 6/23/2025

(86)



Same issue /same road

Created: Mon, 6/23/2025

(87)



Drainage reports road location

Created: Mon, 6/23/2025

(88)



Created: Mon, 6/23/2025

(89)



Created: Mon, 6/23/2025

(90)



Created: Mon, 6/23/2025

(91)



Created: Mon, 6/23/2025

(92)



Created: Mon, 6/23/2025

(93)



Created: Mon, 6/23/2025

(94)



Created: Mon, 6/23/2025

(95)



Created: Mon, 6/23/2025

(96)



Created: Mon, 6/23/2025

(97)



Created: Mon, 6/23/2025

(98)



Created: Mon, 6/23/2025

(99)



Created: Mon, 6/23/2025

(100)



Created: Mon, 6/23/2025

(101)



Created: Mon, 6/23/2025

(102)



Created: Mon, 6/23/2025

(103)



Created: Mon, 6/23/2025

(104)



Created: Mon, 6/23/2025

(105)

Created: Mon, 6/23/2025





From the experts at
WTS International, LifeStart
and Meet Hospitality

Monthly Summary Report

June 2025

Submitted by:

Sydney Pollock, Lifestyle Director

Alex Murphy, Senior Regional Director, Lifestyle & Residential

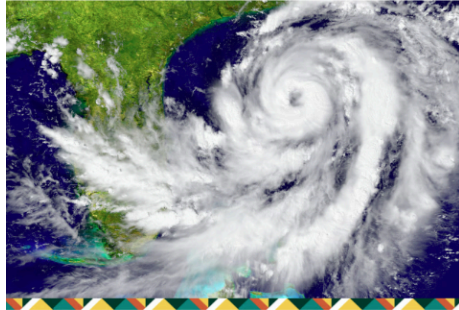


VISTERA

OF VENICE

LIFESTYLE PROGRAMS AND EVENTS

1. Hurricane Preparedness



HURRICANE PREPAREDNESS CLASS Tuesday, June 3rd | 7:00 PM

Location: The Club

As hurricane season begins, join us for a brief and informative workshop on how to keep your home and family safe and prepared.



Homeowner and Under Contract event.

- Class led by City of Venice CRS Coordinator, Christina Rimes.
- Discussed ways residents can prepare themselves and their homes ahead of hurricane season.

2. Design with Wine



Thursday, June 12th | 7:00 pm - 9:00 pm
Location: The Club - Game Room

Sip, socialize, and get crafty at our fun, hands-on evening of DIY photo coaster making! Bring your favorite bottle of wine or beverage to enjoy while you create personalized 4"x4" coasters. Don't forget to bring printed photos (CVS, Walgreens, and other photo centers make it easy!) to make your coasters truly one-of-a-kind. All other materials will be provided!

Homeowner and Under Contract event.

- Self-led crafting event.
Attendees were asked to bring their printed photos, to make DIY photo coasters on tile.

3. Father's Day Cornhole Tournament



Saturday, June 14th | 2:00 pm - 5:00 pm
Location: The Club

Grab a partner and show off your skills as you battle it out for bragging rights and a special prize.

2:00 - 2:30 PM | Check-in & Free Play
2:30 - 4:30 PM | Tournament Play in Rotation & Game Room Free Play
4:30 - 5:00 PM | Final Match & Winner Announcement

Homeowner and Under Contract event.

- Attendees squared off for prizes and bragging rights during our cornhole tournament. New boards were branded with Visterra logos and colors.

LIFESTYLE PROGRAMS AND EVENTS

4. Summer Kick-Off Party



The poster for the Summer Kick-Off Party at The Club at Vistara features a photograph of a swimming pool and clubhouse. The event details are as follows:

Saturday, June 21st, 2025 | 12:00 PM – 3:00 PM

- 12:00 PM – Event Begins**
DJ, Snow Cone Station, Grilled Hot Dogs, Chips, Coleslaw, Lemonade
- 12:30 PM – 12:45 PM – Watermelon Eating Contest**
- 1:10 PM – 1:20 PM – Tug of War Challenge**
- 1:40 PM – 2:20 PM – Poolside Games**
Belly Flop Competition
Best Cannonball Contest
- 2:40 PM – 3:00 PM – Water Balloon Fight**
- 3:00 PM – Event Wrap-Up**

A QR code is provided for RSVP, with the text "RSVP HERE" below it. The footer includes the website VISTARAVENICE.COM and the phone number 941-218-1220.

Homeowner, Under Contract, and Prospect Event

- Pool party that boasted a DJ, snow cones, grilled hot dogs, and various poolside games.
- Marketing collaborated with Lifestyle for the event, and provided Summer Kick-Off beach balls and a raffle item.


5. Live! On the Loggia



LIVE! ON THE LOGGIA 🎵
Sunday, June 29th | 2:00 PM - 5:00 PM

Location: The Loggia (Poolside Patio)

Join us for a magical afternoon at Vistara. Enjoy live acoustic tunes by singer and acoustic guitarist Joshua Price, bring your own beverage (BYOB), and connect with neighbors in a serene and beautiful setting.



The footer banner for Vistara of Venice includes the company logo and contact information: VISTARA OF VENICE | 321 VISTARA BLVD., VENICE, FL 34275 | 941-231-0125 | LIFESTYLE@LAURELROADCDD.COM

Homeowner and Under Contract event.

- Live music poolside on the Loggia Patio by singer and acoustic guitarist, Joshua Price.
- BYOB event.

EVENT HIGHLIGHTS



Hurricane Preparedness Class:

5 residents enjoyed light bites and a talk from Christina Rimes, CRS Coordinator for the City of Venice of how to prepare themselves and homes for Hurricane Season. Attendance was impacted by very heavy storms that evening.



Design with Wine:

5 resident attendees. Residents loved the event, and enjoyed getting to know their fellow neighbors. Dana Dell'Armi noted "I love that I can gift these to my dad for Father's Day!"



Father's Day Cornhole Tournament:

8 resident attendees enjoyed cornhole a tournament. 3 residents squared off head to head to compete for prizes. Prizes awarded included a \$50 Barbershop gift card, and 2, \$40 Dockside restaurant gift cards. Residents noted that they would like to see more residents attend events.

EVENT HIGHLIGHTS CONTINUED



Summer Kick-Off Party:

50 resident, Under Contract, and Prospect attendees. Event was the topic of discussion during Visterra's Realtor tour on 6/19. Attendees really loved the event, and thought the 3 hours flew by. Highlights included a Watermelon Eating Competition, Canon Ball Competition, Best Belly Flop, Tug of War, and a Water Balloon Fight. Two resident volunteers helped to grill hot dogs for all to enjoy.



Live! On the Loggia:

BYOB. 20 attendees both at the pool and on the Loggia Patio. Singer Joshua Price commented that the "Community was beautiful, and as a Venice native, it was so great to connect with his neighbors." Residents enjoyed that they could bring wine and that event was really pleasant on a Sunday afternoon.

FACILITY UTILIZATION

This report has been generated using Proptia and provides insight into approximate credential scan activity. The data below offers our best estimate of visitor counts; however, please note that it may not be fully accurate. For instance, if a single individual scans into the pool eight times within four hours, we have counted them as one visitor rather than eight. We have tried our best to minimize duplicate counts. Additionally, the system does not capture instances where one person uses their credential to allow access for a group. Employee, builder, and vendor scans have been removed from all counts, except total scans.

OVERALL UTILIZATION	
Total Scans	Total scans - 1,526 (7.8% increase from May)
Average visits per weekday	12 (1.5% increase from May)
Average visits per weekend	16.6 average increase (nearly doubled from May)
TOTAL VISITS PER DAY	
Monday	Average 12.2 visits
Tuesday	Average 16.25 visits
Wednesday	Average 10 visits
Thursday	Average 11.5 visits
Friday	Average 10.25 visits
Saturday	Average 22.25 visits
Sunday	Average 11.5 visits

Seeing decreased traffic and walk-in tours of the Amenities from realtors and Sales Associates.

- Sydney collaborated with NLN Marketing for on site Realtor Tour on 6/19.
 - 20 realtor attendees, many of whom took photos and videos of the Clubhouse to post on social media.
- Proptia Usage
 - 112 users registered as of 6/30/25

Variance in utilization:

- Saturday data is skewed high, as the prospect event: Summer Kick-Off Party, was held on Saturday, June 21.
- 3 Proptia scanners are out as of 6/30/25

FACILITY OPERATIONS & MAINTENANCE

ITEM	STATUS	CONCLUSION
Drainage	CRS found a crushed rain pipe in the turfed in yoga lawns. They created new drains and this has mitigated standing water in the yoga lawns.	Completed.
Street Signs	Street signs: Alberata X Vistera, Liberato X Corserra, and Allora X Corserra straightened on 6/25.	Completed.
SafeTouch: Proptia Scanners	Several doors and gates not unlocking upon scanning of Proptia app. <ul style="list-style-type: none">• Technician came out on 6/27 to address.• Per company, "Upon arrival technician inspected and checked entire system. Realized system has a voltage drop 1 meter 26.3 volts. Also through system inspection controllers are powering off system due to amperage is to high. Issue concerning door locks we are unable to service due to the locks were sold through the door company but we supply the power. Power requirements are not being met." ST is currently working on a solution.	Will remain in contact with SafeTouch, to get issue resolved as soon as possible.
SafeTouch: Vehicular Gates	Gates will be operating on a timer. Comcast completed internet installation on 6/30.	Ongoing. ST will provide timeline once they have reviewed the schedule.
SafeTouch and Harvey David Electric: Yoga Lawn Speakers	From SafeTouch: "Technicians attempted to fish through the conduit to the building and were not able to push through. Without the ability to move through the conduit, they're not able to connect/setup the speakers."	Harvey David Electric shared it will be at least two weeks from 6/25 before they can fix the issue.
SafeTouch: TVs	SafeTouch to fix Game Room lounge TV and Pool TV to properly connect to Moyp and Control4 between 6/30 and 7/1. More adhesive needed behind TV in fitness center to hold binary box. Company to also update Main Club Lounge TV and Business Center TV to support casting.	Casting estimates will be sent to NealLand Team and Board for review

FACILITY OPERATIONS & MAINTENANCE

ITEM	STATUS	CONCLUSION
SafeTouch: Camera	Camera NW Rear OV2 found hanging. Camera is currently down.	SafeTouch alerted to the issue and awaiting a service date.
Pool Shower	Shower sprayed with enamel to cover nicks and rust. Superintendent provided Sydney with a white spray enamel, to cover imperfections in the future. Enamel can only be purchased from manufacturer as it is an exact color match.	Completed
Pest Control	Building is accumulating a lot of dead bugs in the exterior corners. NaturZone states this is due to the building being white. High duster purchased to keep bugs at bay in between touch ups. Company recommends we add WebOut, given our wooded location and large amounts of cobwebs and spiders. Wasp next found on patio as well.	Field Services contacted NaturZone to add Spider Fogging and remove wasp's nest. Technician came out 6/30 to remove wasp's nest.
Pool Jets	2 jets not spraying into the pool. Waterscapes coordinated the fixing of the first jet - jet was fixed. Contacted them to coordinate the 2 nd .	Contacted Waterscapes to fix 2 nd jet.
Upholstery and Drapery	Couches and chairs are being stained easily with dead bugs. Reached out to Chaderlee of LRK to see if there is anything that can be done. Drapes were rehung in the Game Room after being hemmed two inches.	Awaiting response on furniture.

FACILITY OPERATIONS & MAINTENANCE

ITEM	STATUS	CONCLUSION
A/C Operations - Club Lounge	System shut-off due to voltage issue in early June. Electrician came out the following day to inspect voltage issues. Advised by Contractor to set up regular maintenance and service agreement with Prime Air Conditioning. Technician called to look at Sydney's office 6/26, as the unit was leaking onto her desk. Technician did not have the supplies on him to fully fix the leak, but was able to turn the sweating component. Insulation will need to be replaced, and the tech will need to return at a later date.	Field Services working on a Service Agreement with Prime Air Conditioning and to schedule return Technician visit.
AC Operations - Game Room	Clog occurred in A/C unit located within Game Room storage. Flooded the storage closet. CRS Superintendent cleared the clog, and advised we flush the system every six months, and clean the filters every 3 months.	Completed. Upon hire of maintenance staff, they will take over these maintenance checks.
Signage	Combined Adria, Maren, and Vistera signage installed on Vistera Blvd.	Completed.
Installation of Fencing	New fencing installed behind outdoor fireplace on the Loggia Patio, fully enclosing all open areas of the Club. New gate in fencing does not support Proptia access. Fencing company will be returning to place cover over bolt.	Completed.
Maintenance of Berm Behind Vistera Blvd	Resident alerted Sydney that berm behind his house requires weeding and replacement of dead trees.	Impact and Field Services were contacted to fix the issue. Estimate in the works.

CUSTOMER SERVICE & STAFFING

Below is a summary highlighting positive employee-resident interactions within the Vistara of Venice community, with a focus on meaningful engagement and its impact on resident satisfaction and community atmosphere.

POSITIVE (+) OR NEGATIVE (-)	COMMENT	ACTION TAKEN
Positive	1st Private Facility Rental	Sydney authorized first private facility rental. Residents hosted a goodbye party for a friend in the Game Room. They commented how all of their guests thoroughly enjoyed the space.
Neutral	Transition to MindBody	Seeing plateaued event RSVPs after the transition to MindBody. Sydney will brainstorm ways to further troubleshoot why. Instituted RSVP minimums for smaller self-led events going forward, to enhance the experience for residents. Event will not be held if minimum not met.
Positive	Lifestyle Director notified of non-approved pool lessons occurring at pool.	Sydney attempted to hire licensed instructor part-time as onsite swim instructor, but individual not interested. Family was notified that the swim lessons must discontinue. Family was not upset and agreed to follow instruction to discontinue lessons.

FORECAST

Please see descriptions below of upcoming Lifestyle Events in June. All events for the remainder of the year will include Under Contract buyers, to drive closings.
Action items are aimed to increase Amenity operating efficiency and overall resident satisfaction.

DESCRIPTION OF UPCOMING PROGRAM OR EVENT	DATE(S)	DETAILS
Fourth of July Bike Parade & Picnic	July 4th	Homeowners and under contract invited to decorate bikes and golf carts with supplies from The club. A community parade kicks off after. Later, attendees can enjoy a relaxed picnic with lawn games at The Club.
Sip & Chalk	July 11th	Family friendly event. Homeowners and Under Contract enjoy stations with sidewalk chalk, bubbles, and mini canvases for kids. BYOB, or enjoy lemonade and iced tea while enjoying some relaxed outdoor time.
Behind the Book With Author Teresa Michael	July 17th	Homeowners and Under Contract enjoy an evening with local author Teresa Michael, where she discusses her most popular book, Murder in Mariposa Beach. Light refreshments will be provided.
Bagels & Bingo	July 22nd	Homeowners and Under Contract invited. Attendees will enjoy rounds of bingo with a spread of bagels.
Live! On the Loggia	Juy 27th	Homeowner and under Contract event. Singer and acoustic guitarist Lee James with play music poolside on the Loggia patio at the Club.

CURRENT ACTION ITEMS	WHO WILL DO THIS?	DUE DATE
Bike Share Program Implentation	Sydney + Alex + Janice	Ongoing. Moving away from local bike vendors, will go through Aventon directly for bike purchases.
Sourcing of Amenity Maintenance Specialist Candidate	Sydney	Search is ongoing.

THANK YOU.

