Laurel Road
Community Development District

July 2026 Financial Package

July 31, 2026

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

Laurel Road CDD

Statement of Financial Position

As of 7/31/2026

	General Fund	Debt Service Fund	Capital Projects Fund	Long-Term Debt	Total
Assets					
Current Assets					
General Checking Account	$ 69,999.24				$ 69,999.24
Accounts Receivable	296.92				296.92
Prepaid Expenses	16,862.99				16,862.99
Deposits	4,350.00				4,350.00
Series 2021A1 Debt Service Reserve		$ 326,871.88			326,871.88
Series 2021A2 Debt Service Reserve		54,296.88			54,296.88
Series 2026 Debt Service Reserve		197,554.87			197,554.87
Series 2021A Revenue		301,491.08			301,491.08
Series 2021A2 Interest		5,702.53			5,702.53
Series 2021A1 Prepayment		166.52			166.52
Series 2021A2 Prepayment		389,898.73			389,898.73
Series 2026 Capitalized Interest		109,979.84			109,979.84
Construction Checking Account			$ 35,228.16		35,228.16
Accounts Receivable - Due from Developer			28,508.47		28,508.47
Series 2026 Acquisition/Construction			3,385,093.37		3,385,093.37
Series 2026 Cost of Issuance			13,099.83		13,099.83
Prepaid Expenses			336.22		336.22
Deposits			50.00		50.00
Total Current Assets	$ 91,509.15	$ 1,385,962.33	$ 3,462,316.05	$ -	$ 4,939,787.53
Investments					
Amount Available in Debt Service Funds				$ 1,385,962.33	$ 1,385,962.33
Amount To Be Provided				18,624,037.67	18,624,037.67
Total Investments	$ -	$ -	$ -	$ 20,010,000.00	$ 20,010,000.00
Total Assets	$ 91,509.15	$ 1,385,962.33	$ 3,462,316.05	$ 20,010,000.00	$ 24,949,787.53

Laurel Road CDD

Statement of Financial Position

As of 7/31/2026

	General Fund	Debt Service Fund	Capital Projects Fund	Long-Term Debt	Total
Liabilities and Net Assets					
Current Liabilities					
Accounts Payable	$ 62,323.35				$ 62,323.35
Deferred Revenue	796.92				796.92
Accounts Payable			$ 495,854.72		495,854.72
Retainage Payable			66,021.14		66,021.14
Deferred Revenue			28,508.47		28,508.47
Total Current Liabilities	$ 63,120.27	$ -	$ 590,384.33	$ -	$ 653,504.60
Long Term Liabilities					
Revenue Bonds Payable - Long-Term				$ 20,010,000.00	$ 20,010,000.00
Total Long Term Liabilities	$ -	$ -	$ -	$ 20,010,000.00	$ 20,010,000.00
Total Liabilities	$ 63,120.27	$ -	$ 590,384.33	$ 20,010,000.00	$ 20,663,504.60
Net Assets					
Net Assets, Unrestricted	$ (16,545.33)				$ (16,545.33)
Net Assets - General Government	126,143.91				126,143.91
Current Year Net Assets - General Government	(81,209.70)				(81,209.70)
Net Assets, Unrestricted		$ 1,142,003.21			1,142,003.21
Current Year Net Assets, Unrestricted		243,959.12			243,959.12
Net Assets, Unrestricted			$ (99,574.77)		(99,574.77)
Current Year Net Assets, Unrestricted			2,971,506.49		2,971,506.49
Total Net Assets	$ 28,388.88	$ 1,385,962.33	$ 2,871,931.72	$ -	$ 4,286,282.93
Total Liabilities and Net Assets	$ 91,509.15	$ 1,385,962.33	$ 3,462,316.05	$ 20,010,000.00	$ 24,949,787.53

Laurel Road CDD

Statement of Activities

As of 7/31/2026

	General Fund	Debt Service Fund	Capital Projects Fund	Long-Term Debt	Total
Revenues					
On-Roll Assessments	$ 524,175.83				$ 524,175.83
Off-Roll Assessments	257,592.82				257,592.82
Other Income & Other Financing Sources	2,683.29				2,683.29
Inter-Fund Transfers In	29,640.00				29,640.00
On-Roll Assessments		$ 655,826.85			655,826.85
Other Assessments		994,185.69			994,185.69
Inter-Fund Group Transfers In		1,151.31			1,151.31
Debt Proceeds		422,128.65			422,128.65
Developer Contributions			$ 330,648.87		330,648.87
Other Income & Other Financing Sources			128,707.50		128,707.50
Inter-Fund Transfers In			62,692.50		62,692.50
Debt Proceeds			5,313,364.00		5,313,364.00
Total Revenues	$ 814,091.94	$ 2,073,292.50	$ 5,835,412.87	$ -	$ 8,722,797.31
Expenses					
Supervisor Fees	$ 9,000.00				$ 9,000.00
Public Officials' Liability Insurance	2,870.00				2,870.00
Trustee Services	6,502.41				6,502.41
Management	46,250.00				46,250.00
Field Management	23,625.00				23,625.00
Engineering	6,478.00				6,478.00
Disclosure	750.00				750.00
District Counsel	11,567.00				11,567.00
Assessment Administration	5,500.00				5,500.00
Reamortization Schedules	2,000.00				2,000.00
Audit	5,700.00				5,700.00
Tax Preparation	71.40				71.40
Travel and Per Diem	287.56				287.56
Postage & Shipping	111.99				111.99
Legal Advertising	1,951.75				1,951.75
Miscellaneous	665.46				665.46
Office Supplies	462.91				462.91

Laurel Road CDD
Statement of Activities
As of 7/31/2026

	General Fund	Debt Service Fund	Capital Projects Fund	Long-Term Debt	Total
Property Taxes	$ 783.54				$ 783.54
Web Site Maintenance	2,500.00				2,500.00
Holiday Decorations	23,887.30				23,887.30
Dues, Licenses, and Fees	175.00				175.00
Construction Consultation	24,472.50				24,472.50
Lifestyle Staff	72,523.62				72,523.62
Resident Services	8,286.97				8,286.97
Electric	1,219.05				1,219.05
Amenity - Electric	25,893.61				25,893.61
Amenity - Water	29,987.68				29,987.68
Water Reclaimed	4,281.89				4,281.89
Stormwater Management	35,404.37				35,404.37
Wetlands Mitigation	9,600.00				9,600.00
Amenity - Telephone	1,433.72				1,433.72
Amenity - Cable TV / Internet / Wi-Fi	16,160.51				16,160.51
Amenity - Landscape Maintenance	32,954.10				32,954.10
Amenity - Irrigation Repairs	2,910.75				2,910.75
Amenity - Pool Maintenance	15,699.98				15,699.98
Amenity - Janitorial	29,430.58				29,430.58
Amenity - Pest Control	3,483.55				3,483.55
Amenity - Fitness Equipment Leasing	26,000.21				26,000.21
Amenity - Security	9,227.42				9,227.42
Amenity - Office Equipment Leasing	4,214.78				4,214.78
Amenity - Capital Outlay	3,457.92				3,457.92
Amenity - Miscellaneous	2,023.71				2,023.71
Amenity - AC Maintenance and Equipment	5,281.00				5,281.00
Amenity - Pool Equipment	40.08				40.08
Amenity - Gas	615.30				615.30
Amenity - Access Control Maintenance	12,307.68				12,307.68
Amenity - Operations	6,338.50				6,338.50
Amenity - Fireplaces and Barbecue	515.13				515.13
Gate Internet Service	20,467.32				20,467.32
General Insurance	3,508.00				3,508.00
Property & Casualty Insurance	36,328.00				36,328.00

Laurel Road CDD
Statement of Activities
As of 7/31/2026

	General Fund	Debt Service Fund	Capital Projects Fund	Long-Term Debt	Total
Other Insurance	$ 500.00				$ 500.00
Irrigation	27,268.15				27,268.15
Lake Maintenance	21,280.00				21,280.00
Landscaping Maintenance & Material	127,171.70				127,171.70
Landscape Improvements	9,715.44				9,715.44
Fertilizer / Pesticides	14,400.00				14,400.00
Contingency	2,097.59				2,097.59
Lake Bank Mowing	19,860.00				19,860.00
Gate - Repairs & Maintenance	1,184.16				1,184.16
Dog Waste Stations	2,340.00				2,340.00
Capital Expenditures	8,317.44				8,317.44
Street Sweeping	8,787.50				8,787.50
Streetlights	33,713.72				33,713.72
Bike Share Maintenance	614.06				614.06
Golf Cart Maintenance	182.72				182.72
Inter-Fund Transfers	29,640.00				29,640.00
Series 2021 A1 Principal Payments		$ 255,000.00			255,000.00
Series 2021 A2 Principal Payments		960,000.00			960,000.00
Series 2021 A1 Interest Payments		397,442.50			397,442.50
Series 2021 A2 Interest Payments		130,429.69			130,429.69
Other Debt Service Costs		114,800.00			114,800.00
Management			$ 11,500.00		11,500.00
Engineering			53,999.80		53,999.80
District Counsel			35,000.00		35,000.00
Trustee Counsel			6,750.00		6,750.00
Bond Counsel			52,000.00		52,000.00
Assessment Administration			40,500.00		40,500.00
Developer Advance Repayment			186,707.73		186,707.73
Landscaping Maintenance & Material			133,947.25		133,947.25
Contingency			2,283,975.39		2,283,975.39
Inter-Fund Transfers			63,843.81		63,843.81
Total Expenses	$ 902,279.73	$ 1,857,672.19	$ 2,868,223.98	$ -	$ 5,628,175.90

Laurel Road CDD
Statement of Activities
As of 7/31/2026

	General Fund	Debt Service Fund	Capital Projects Fund	Long-Term Debt	Total
Other Revenues (Expenses) & Gains (Losses)					
Interest Income	$ 6,978.09				$ 6,978.09
Interest Income		$ 206.06			206.06
Dividend Income		28,132.75			28,132.75
Interest Income			$ 3,812.69		3,812.69
Dividend Income			504.91		504.91
Total Other Revenues (Expenses) & Gains (Losses)	$ 6,978.09	$ 28,338.81	$ 4,317.60	$ -	$ 39,634.50
Change In Net Assets	$ (81,209.70)	$ 243,959.12	$ 2,971,506.49	$ -	$ 3,134,255.91
Net Assets At Beginning Of Year	$ 109,598.58	$ 1,142,003.21	$ (99,574.77)	$ -	$ 1,152,027.02
Net Assets At End Of Year	$ 28,388.88	$ 1,385,962.33	$ 2,871,931.72	$ -	$ 4,286,282.93

Laurel Road CDD
Budget to Actual
For the Month Ending 7/31/2026

	YTD Actual	YTD Budget	YTD Variance	FY 2026 Adopted Budget	Percentage
Revenues					
On-Roll Assessments	$ 524,175.83	$ 434,723.79	$ 89,452.04	$ 521,668.55	100.48%
Off-Roll Assessments	257,592.82	214,660.68	42,932.14	257,592.82	100.00%
Other Income & Other Financing Sources	2,683.29	-	2,683.29	-	
Carryforward Cash	72,708.33	72,708.33	-	87,250.00	83.33%
Net Revenues	**$ 857,160.27**	**$ 722,092.80**	**$ 135,067.47**	**$ 866,511.37**	**98.92%**
General & Administrative Expenses					
Supervisor Fees	$ 9,000.00	$ 10,000.00	$ (1,000.00)	$ 12,000.00	75.00%
Public Officials' Liability Insurance	2,870.00	2,595.17	274.83	3,114.20	92.16%
Trustee Services	6,502.41	3,536.93	2,965.48	4,244.31	153.20%
Management	46,250.00	46,250.00	-	55,500.00	83.33%
Field Management	23,625.00	12,500.00	11,125.00	15,000.00	157.50%
Engineering	6,478.00	5,000.00	1,478.00	6,000.00	107.97%
Disclosure	750.00	833.33	(83.33)	1,000.00	75.00%
District Counsel	11,567.00	16,666.67	(5,099.67)	20,000.00	57.84%
Assessment Administration	5,500.00	4,583.33	916.67	5,500.00	100.00%
Reamortization Schedules	2,000.00	104.17	1,895.83	125.00	1600.00%
Audit	5,700.00	4,750.00	950.00	5,700.00	100.00%
Arbitrage Calculation	-	416.67	(416.67)	500.00	0.00%
Tax Preparation	71.40	52.70	18.70	63.24	112.90%
Travel and Per Diem	287.56	416.67	(129.11)	500.00	57.51%
Telephone	-	583.33	(583.33)	700.00	0.00%
Postage & Shipping	111.99	416.67	(304.68)	500.00	22.40%
Legal Advertising	1,951.75	4,583.33	(2,631.58)	5,500.00	35.49%
Miscellaneous	665.46	833.30	(167.84)	1,000.00	66.55%
Office Supplies	462.91	416.67	46.24	500.00	92.58%
Property Taxes	783.54	-	783.54	-	
Web Site Maintenance	2,500.00	2,600.00	(100.00)	3,120.00	80.13%
Holiday Decorations	23,887.30	20,833.33	3,053.97	25,000.00	95.55%
IT Services	-	416.67	(416.67)	500.00	0.00%
Dues, Licenses, and Fees	175.00	145.83	29.17	175.00	100.00%
Construction Consultation	24,472.50	-	24,472.50	-	
Lifestyle & Maintenance Staff	72,523.62	45,245.67	27,277.95	54,294.80	133.57%
Resident Services	8,286.97	6,248.67	2,038.30	7,498.40	110.52%
Total General & Administrative Expenses	**$ 256,422.41**	**$ 190,029.11**	**$ 66,393.30**	**$ 228,034.95**	**112.45%**

Laurel Road CDD
Budget to Actual
For the Month Ending 7/31/2026

	YTD Actual	YTD Budget	YTD Variance	FY 2026 Adopted Budget	Percentage
Field Expenses (Inside the Gate; SF)					
Electric	$ 914.29	$ 6,250.00	$ (5,335.71)	$ 7,500.00	12.19%
Water Reclaimed	3,211.42	3,125.00	86.42	3,750.00	85.64%
Stormwater Management	35,404.37	1,666.67	33,737.70	2,000.00	1770.22%
Wetland Mitigation	9,600.00	7,500.00	2,100.00	9,000.00	106.67%
Equipment Rental	-	937.50	(937.50)	1,125.00	0.00%
Gate Internet Service	20,467.32	1,666.67	18,800.65	2,000.00	1023.37%
General Insurance	2,631.00	2,378.33	252.67	2,854.00	92.19%
Property & Casualty Insurance	27,246.00	12,663.13	14,582.87	15,195.75	179.30%
Other Insurance	375.00	-	375.00	-	
Irrigation - Repair and Maintenance	20,451.11	15,600.00	4,851.11	18,720.00	109.25%
Lake Maintenance	15,960.00	15,000.00	960.00	18,000.00	88.67%
Landscaping Maintenance & Material	95,378.78	88,610.03	6,768.75	106,332.03	89.70%
Landscape Improvements	7,286.58	12,500.00	(5,213.42)	15,000.00	48.58%
Fertilizer / Pesticides	10,800.00	10,800.00	-	12,960.00	83.33%
Contingency	2,097.59	14,500.00	(12,402.41)	17,400.00	12.06%
Lake Bank Mowing	19,860.00	-	19,860.00	-	
Gate - Repairs & Maintenance	1,184.16	2,916.67	(1,732.51)	3,500.00	33.83%
Mulch	-	4,166.67	(4,166.67)	5,000.00	0.00%
Storm Cleanup	-	6,250.00	(6,250.00)	7,500.00	0.00%
Storm Landscape Replacement	-	9,375.00	(9,375.00)	11,250.00	0.00%
Security Monitoring	-	25,000.00	(25,000.00)	30,000.00	0.00%
Dog Waste Stations	2,340.00	2,340.00	-	2,808.00	83.33%
Mailbox Maintenance	-	166.67	(166.67)	200.00	0.00%
Capital Expenditures	6,238.08	6,250.00	(11.92)	7,500.00	83.17%
Street Sweeping	8,787.50	10,000.00	(1,212.50)	12,000.00	73.23%
Lighting	-	625.00	(625.00)	750.00	0.00%
Streetlights - Leasing	25,285.29	25,200.00	85.29	30,240.00	83.62%
Bike Share Maintenance	614.06	2,083.33	(1,469.27)	2,500.00	24.56%
Golf Cart Maintenance	137.04	937.50	(800.46)	1,125.00	12.18%
Total Field Expenses (Inside the Gate; Only SF)	**$ 316,269.58**	**$ 288,508.17**	**$ 27,761.41**	**$ 346,209.78**	**91.35%**
Field Expenses (Outside the Gate; MF)					
Electric	$ 304.76	$ 2,083.33	$ (1,778.57)	$ 2,500.00	12.19%
Water Reclaimed	1,070.47	1,041.67	28.80	1,250.00	85.64%
Equipment Rental	-	312.50	(312.50)	375.00	0.00%
General Insurance	877.00	792.78	84.22	951.34	92.19%
Property & Casualty Insurance	9,082.00	4,221.04	4,860.96	5,065.25	179.30%
Other Insurance	125.00	-	125.00	-	
Irrigation - Repair and Maintenance	6,817.04	5,200.00	1,617.04	6,240.00	109.25%
Lake Maintenance	5,320.00	5,000.00	320.00	6,000.00	88.67%
Landscaping Maintenance & Material	31,792.93	29,536.68	2,256.25	35,444.01	89.70%
Landscape Improvements	2,428.86	4,166.67	(1,737.81)	5,000.00	48.58%
Fertilizer / Pesticides	3,600.00	3,600.00	-	4,320.00	83.33%
Storm Cleanup	-	2,083.33	(2,083.33)	2,500.00	0.00%
Storm Landscape Replacement	-	3,125.00	(3,125.00)	3,750.00	0.00%
Capital Expenditures	2,079.36	2,083.33	(3.97)	2,500.00	83.17%
Lighting	-	208.33	(208.33)	250.00	0.00%
Streetlights - Leasing	8,428.43	8,400.00	28.43	10,080.00	83.62%
Golf Cart Maintenance	45.68	312.50	(266.82)	375.00	12.18%
Total Field Expenses (Outside the Gate; MF)	**$ 71,971.53**	**$ 72,167.16**	**$ (195.63)**	**$ 86,600.59**	**83.11%**

Laurel Road CDD
Budget to Actual
For the Month Ending 7/31/2026

	YTD Actual	YTD Budget	YTD Variance	FY 2026 Adopted Budget	Percentage
Vistera - Amenity Expenses					
Amenity - Electric	$ 25,893.61	$ 8,333.33	$ 17,560.28	$ 10,000.00	258.94%
Amenity - Water	29,987.68	12,500.00	17,487.68	15,000.00	199.92%
Amenity - Telephone	1,433.72	7,300.00	(5,866.28)	8,760.00	16.37%
Amenity - Cable TV / Internet / Wi-Fi	16,160.51	10,833.33	5,327.18	13,000.00	124.31%
Amenity - Landscape Maintenance	32,954.10	16,666.67	16,287.43	20,000.00	164.77%
Amenity - Irrigation Repairs	2,910.75	8,333.33	(5,422.58)	10,000.00	29.11%
Amenity - Pool Maintenance	15,699.98	15,520.00	179.98	18,624.00	84.30%
Amenity - Cleaning	29,430.58	32,166.67	(2,736.09)	38,600.00	76.25%
Amenity - Pest Control	3,483.55	5,000.00	(1,516.45)	6,000.00	58.06%
Amenity - Fitness Equipment Leasing	26,000.21	25,151.70	848.51	30,182.04	86.14%
Amenity - Security Monitoring	9,227.42	5,083.33	4,144.09	6,100.00	151.27%
Amenity - Office Equipment Leasing	4,214.78	4,166.67	48.11	5,000.00	84.30%
Amenity - Capital Outlay	3,457.92	6,250.00	(2,792.08)	7,500.00	46.11%
Amenity - Miscellaneous	2,023.71	2,083.33	(59.62)	2,500.00	80.95%
Amenity - A/C Maintenance and Equipment	5,281.00	1,250.00	4,031.00	1,500.00	352.07%
Amenity - Pool Equipment	40.08	833.33	(793.25)	1,000.00	4.01%
Amenity - Gas	615.30	1,166.67	(551.37)	1,400.00	43.95%
Amenity - Access Control Maintenance	12,307.68	1,250.00	11,057.68	1,500.00	820.51%
Amenity - Operations	6,338.50	6,666.67	(328.17)	8,000.00	79.23%
Amenity - Fireplaces and Barbecue	515.13	833.33	(318.20)	1,000.00	51.51%
Total Vistera - Amenity Expenses	**$ 227,976.21**	**$ 171,388.36**	**$ 56,587.85**	**$ 205,666.04**	**110.85%**
Total Expenses	**$ 872,639.73**	**$ 722,092.80**	**$ 150,546.93**	**$ 866,511.36**	**100.71%**
Other Revenues (Expenses) & Gains (Losses)					
Interest Income	$ 6,978.09	$ -	$ 6,978.09	$ -	
Total Other Revenues (Expenses) & Gains (Losses)	**$ 6,978.09**	**$ -**	**$ 6,978.09**	**$ -**	
Net Income (Loss)	**$ (8,501.37)**	**$ -**	**$ (8,501.37)**	**$ -**	