

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 meetings of the Auditor Selection Committee and Board of Supervisors for the **Laurel Road Community Development District** scheduled to be held **Wednesday, September 9, 2026, 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>

AUDITOR SELECTION COMMITTEE MEETING AGENDA

- Roll Call to Confirm Quorum
- Review of Auditing Services Proposals
 1. Grau & Associates
 2. McIntosh
 3. Richie Tandoc
- Ranking of Auditing Services Proposals
- Adjournment

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 August 12, 2026, Board of Supervisors' Meeting
 2. Action Towing Services LLC Towing Agreement 2026
 3. Payment Authorization Nos. 156 – 159
 4. Funding Request Nos. 215 – 218
 5. District Financial Statements

Business Matters

2. Consideration of Auditor Selection Committee Recommendation
3. Consideration of Insurance Premium Finance Agreement

Other Business

4. Staff Reports
 - District Counsel
 - District Engineer
 - District Manager

- Field Manager
- Lifestyle Director

5. Supervisor Requests and Comments

Adjournment



Laurel Road Community Development District

AUDITOR SELECTION COMMITTEE MEETING AGENDA



Laurel Road Community Development District

Review of Auditing Services Proposals

1. Grau & Associates
2. McIntosh
3. Richie Tandoc



Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

Proposal to Provide Financial Auditing Services:

LAUREL ROAD

Community Development District

Due Date: July 29, 2026
5:00PM

Submitted to:

Laurel Road
Community Development District
c/o District Manager
3501 Quadrangle Blvd, Suite 270
Orlando, Florida 32817

Submitted by:

Antonio J. Grau, Partner
Grau & Associates
1001 Yamato Road, Suite 301
Boca Raton, Florida 33431
Tel (561) 994-9299
Fax (561) 994-5823
tgrau@graucpa.com
www.graucpa.com



Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

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Grau & Associates

CERTIFIED PUBLIC ACCOUNTANTS

July 29, 2026

Laurel Road Community Development District
c/o District Manager
3501 Quadrangle Boulevard, Suite 270
Orlando, Florida 32817

Re: Request for Proposal for Professional Auditing Services for the fiscal year ended September 30, 2026, with an option for two (2) additional annual renewals.

Grau & Associates (Grau) welcomes the opportunity to respond to the Laurel Road Community Development District's (the "District") Request for Proposal (RFP), and we look forward to working with you on your audit. We are an energetic and robust team of knowledgeable professionals and are a recognized leader of providing services to Community Development Districts. As one of Florida's few firms to primarily focus on government, we are especially equipped to provide you with an effective and efficient audit.

Government audits are at the core of our practice: **95% of our work is performing audits for local governments and of that 98% are for special districts**. With our significant experience, we are able to increase efficiency, to provide immediate and continued savings, and to minimize disturbances to your operations.

Why Grau & Associates:

Knowledgeable Audit Team

Grau is proud that the personnel we assign to your audit are some of the most seasoned auditors in the field. Our staff performs governmental engagements year-round. When not working on your audit, your team is refining their audit approach for next year's audit. Our engagement partners have decades of experience and take a hands-on approach to our assignments, which all ensures a smoother process for you.

Servicing your Individual Needs

Our clients enjoy personalized service designed to satisfy their unique needs and requirements. Throughout the process of our audit, you will find that we welcome working with you to resolve any issues as swiftly and easily as possible. In addition, due to Grau's very low turnover rate for our industry, you also won't have to worry about retraining your auditors from year to year.

Developing Relationships

We strive to foster mutually beneficial relationships with our clients. We stay in touch year-round, updating, collaborating and assisting you in implementing new legislation, rules and standards that affect your organization. We are also available as a sounding board and assist with technical questions.

Maintaining an Impeccable Reputation

We have never been involved in any litigation, proceeding or received any disciplinary action. Additionally, we have never been charged with, or convicted of, a public entity crime of any sort. We are financially stable and have never been involved in any bankruptcy proceedings.

Complying With Standards

Our audit will follow the Auditing Standards of the AICPA, Generally Accepted Government Auditing Standards, issued by the Comptroller General of the United States, and the Rules of the Auditor General of the State of Florida, and any other applicable federal, state and local regulations. We will deliver our reports in accordance with your requirements.

This proposal is a firm and irrevocable offer for 90 days. We certify this proposal is made without previous understanding, agreement or connection either with any previous firms or corporations offering a proposal for the same items. We also certify our proposal is in all respects fair, without outside control, collusion, fraud, or otherwise illegal action, and was prepared in good faith. Only the person(s), company or parties interested in the project as principals are named in the proposal. Grau has no existing or potential conflicts and anticipates no conflicts during the engagement. Our Federal I.D. number is 20-2067322.

We would be happy to answer any questions or to provide any additional information. We are genuinely excited about the prospect of serving you and establishing a long-term relationship. Please do not hesitate to call or email either of our Partners, Antonio J. Grau, CPA (tgrau@graucpa.com) or Ben Steets, CPA (bsteets@graucpa.com) at 561.994.9299. We thank you for considering our firm's qualifications and experience.

Very truly yours,
Grau & Associates



Antonio J. Grau

Firm Qualifications



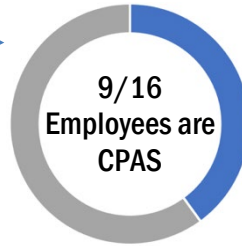
Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

Grau's Focus and Experience

Our Team



3 Partners
11 Professional Staff
2 Administrative Professionals



2005

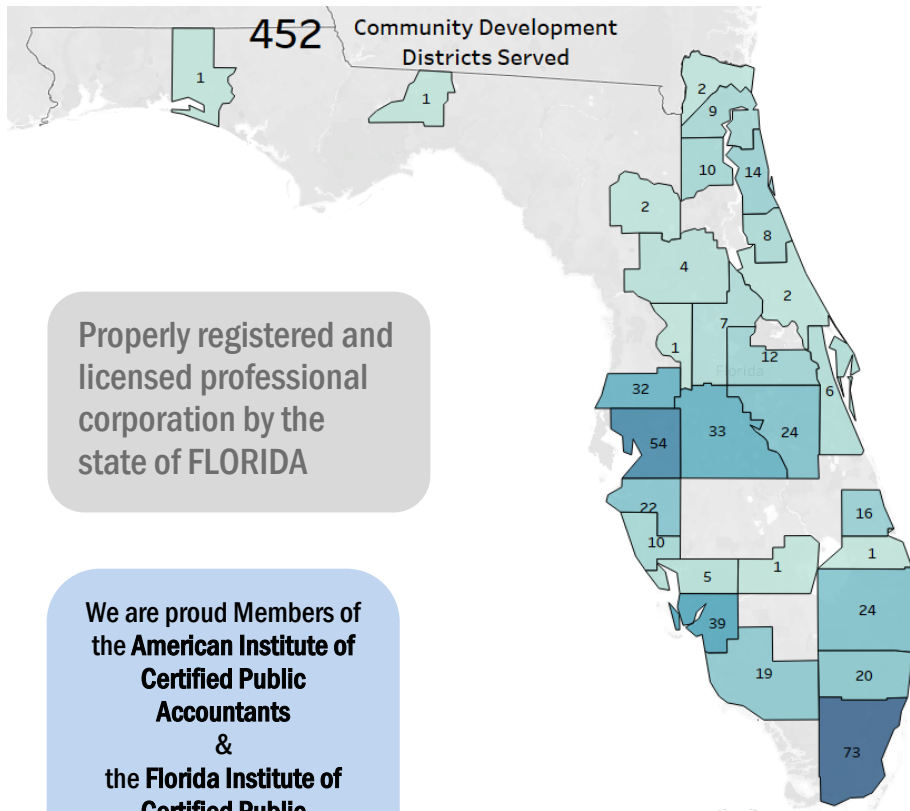
Year founded

Services Provided



Properly registered and licensed professional corporation by the state of FLORIDA

We are proud Members of the **American Institute of Certified Public Accountants** & the **Florida Institute of Certified Public Accountants**



Quality Controls

- ⇒ External quality review program: consistently receives a pass
- ⇒ Internal: ongoing monitoring to maintain quality



AICPA | FICPA | GFOA | FASD | FGFOA

See next page for report and certificate

Report on the Firm's System of Quality Control

November 18, 2025

Antonio Grau
Grau & Associates
1001 W. Yamato Road, Suite 301
Boca Raton, FL 33431-4403

Dear Antonio Grau:

It is my pleasure to notify you that on November 18, 2025, the Florida Peer Review Committee accepted the report on the most recent System Review of your firm. The due date for your next review is December 31, 2028. This is the date by which all review documents should be completed and submitted to the administering entity.

As you know, the report had a peer review rating of pass. The Committee asked me to convey its congratulations to the firm.

Thank you for your cooperation.

Sincerely,

FICPA Peer Review Committee

Peer Review Team
FICPA Peer Review Committee
paul@ficpa.org
850.224.2727, x5957

cc: Daniel Hevia, David Caplivski

Firm Number: 900004390114

Review Number: 616829

October 3, 2025

To the Partners of Grau & Associates
And the Peer Review Committee of the
Florida Institute of Certified Public Accountants

We have reviewed the system of quality control for the accounting and auditing practice of Grau & Associates (the firm), in effect for the year ended June 30, 2025. Our peer review was conducted in accordance with the Standards for Performing and Reporting on Peer Reviews established by the Peer Review Board of the American Institute of Certified Public Accountants (Standards).

A summary of the nature, objectives, scope, limitations of, and the procedures performed in a system review as described in the Standards may be found at www.aicpa.org/prsummary. The summary also includes an explanation of how engagements identified as not performed or reported on conformity with applicable professional standards, if any, are evaluated by a peer reviewer to determine a peer review rating.

Firm's Responsibility

The firm is responsible for designing and complying with a system of quality control to provide the firm with reasonable assurance of performing and reporting in conformity with the requirements of applicable professional standards in all material respects. The firm is also responsible for evaluating actions to promptly remediate engagements deemed as not performed or reported on conformity with the requirements of applicable professional standards, when appropriate, and for remediating weaknesses in its system of quality control, if any.

Peer Reviewer's Responsibility

Our responsibility is to express an opinion on the design of and compliance with the firm's system of quality control based on our review.

Required Selections and Considerations

Engagements selected for review included engagements performed under *Government Auditing Standards*, including compliance audits under the Single Audit Act.

As a part of our peer review, we considered reviews by regulatory entities as communicated by the firm, if applicable, in determining the nature and extent of our procedures.

Opinion

In our opinion, the system of quality control for the accounting and auditing practice of Grau & Associates in effect for the year ended June 30, 2025, has been suitably designed and complied with to provide the firm with reasonable assurance of performing and reporting in conformity with applicable professional standards in all material respects. Firms can receive a rating of *pass*, *pass with deficiency(ies)*, or *fail*. Grau & Associates has received a peer review rating of *pass*.



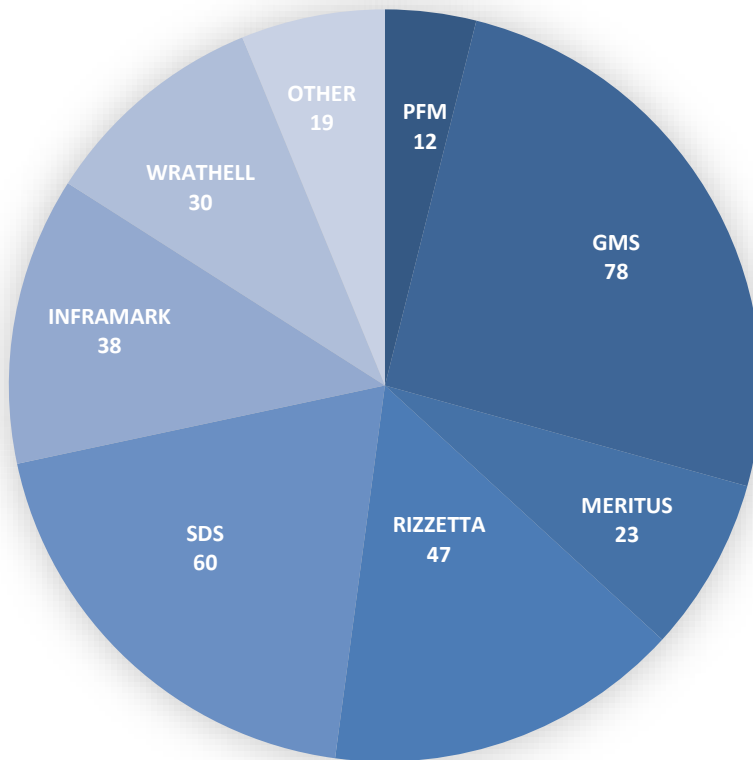
Prida Guida & Perez, P.A.

Firm & Staff Experience



Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

GRAU AND ASSOCIATES COMMUNITY DEVELOPMENT DISTRICT EXPERIENCE BY MANAGEMENT COMPANY



Profile Briefs:

Antonio J GRAU, CPA (Partner)

Years Performing Audits: 35+

CPE (last 2 years):

Government

Accounting, Auditing:

24 hours; Accounting,

Auditing and Other:

58 hours

Professional

Memberships: AICPA,

FICPA, FGFOA, GFOA

Ben Steets, CPA (Partner)

Years Performing Audits: 10+

CPE (last 2 years):

Government

Accounting, Auditing:

28 hours; Accounting,

Auditing and Other:

88 hours

Professional

Memberships: AICPA,

FICPA, FGFOA, FASD

"Here at Grau & Associates, staying up to date with the current technological landscape is one of our top priorities. Not only does it provide a more positive experience for our clients, but it also allows us to perform a more effective and efficient audit. With the every changing technology available and utilized by our clients, we are constantly innovating our audit process."

Tony Grau

"Quality audits and exceptional client service are at the heart of every decision we make. Our clients trust us to deliver a quality audit, adhering to high standards and assisting them with improvements for their organization."

Ben Steets

YOUR ENGAGEMENT TEAM

Grau's client-specific engagement team is meticulously organized in order to meet the unique needs of each client. Constant communication within our solution team allows for continuity of staff and audit team. The Certified Information Technology Professional (CITP) Partner will bring a unique blend of IT expertise and understanding of accounting principles to the financial statement audit of the District.



The assigned personnel will work closely with the partner and the District to ensure that the financial statements and all other reports are prepared in accordance with professional standards and firm policy. Responsibilities will include planning the audit; communicating with the client and the partners the progress of the audit; and determining that financial statements and all reports issued by the firm are accurate, complete and are prepared in accordance with professional standards and firm policy.

The Engagement Partner will participate extensively during the various stages of the engagement and has direct responsibility for engagement policy, direction, supervision, quality control, security, confidentiality of information of the engagement and communication with client personnel. The engagement partner will also be involved directing the development of the overall audit approach and plan; performing an overriding review of work papers and ascertain client satisfaction.



Antonio 'Tony' J. Grau, CPA

Partner

Contact: tgrau@graucpa.com | (561) 939-6672

Experience

For over 30 years, Tony has been providing audit, accounting and consulting services to the firm's governmental, non-profit, employee benefit, overhead and arbitrage clients. He provides guidance to clients regarding complex accounting issues, internal controls and operations.

As a member of the Government Finance Officers Association Special Review Committee, Tony participated in the review process for awarding the GFOA Certificate of Achievement in Financial Reporting. Tony was also the review team leader for the Quality Review of the Office of Management Audits of School Board of Miami-Dade County. Tony received the AICPA advanced level certificate for governmental single audits.

Education

University of South Florida (1983)
Bachelor of Arts
Business Administration

Clients Served (partial list)

(>300) Various Special Districts, including:

Bayside Improvement Community Development District	St. Lucie West Services District
Dunes Community Development District	Ave Maria Stewardship Community District
Fishhawk Community Development District (I, II, IV)	Rivers Edge II Community Development District
Grand Bay at Doral Community Development District	Bartram Park Community Development District
Heritage Harbor North Community Development District	Bay Laurel Center Community Development District
Boca Raton Airport Authority	
Greater Naples Fire Rescue District	
Key Largo Wastewater Treatment District	
Lake Worth Drainage District	
South Indian River Water Control	

Professional Associations/Memberships

American Institute of Certified Public Accountants Florida Government Finance Officers Association
Florida Institute of Certified Public Accountants Government Finance Officers Association Member
City of Boca Raton Financial Advisory Board Member

Professional Education (over the last two years)

<u>Course</u>	<u>Hours</u>
Government Accounting and Auditing	24
Accounting, Auditing and Other	<u>58</u>
Total Hours	<u>82</u> (includes of 4 hours of Ethics CPE)



Ben Steets, CPA, *Partner*

Contact : bsteets@graucpa.com / (561) 939-6669

Experience

Grau & Associates	Partner	2023-Present
Grau & Associates	Manager	2021-2023
Grau & Associates	Senior Auditor	2018-2021
Grau & Associates	Staff Auditor	2016-2018
PCAOB Registered Firm	Staff Auditor	2015-2016

Education

Florida Atlantic University (2015)

Clients Served (partial list)

(>300) Various Special Districts	San Carlos Park Fire and Rescue Service District
Careersource Polk	Sanibel Fire and Rescue District
Central Broward Water Control District	South Broward Drainage District
Dunes Community Development District	South Trail Fire and Rescue District
Greater Naples Fire Rescue District	Town of Highland Beach
Key Marco Community Development District	Town of Lauderdale-By-The-Sea
Lake Worth Drainage District	Verona Walk Community Development District
Mae Volen Senior Center	West Villages Improvement District
Port of the Islands Community Improvement District	Winding Cypress Community Development District

Professional Education (over the last two years)

<u>Course</u>	<u>Hours</u>
Government Accounting and Auditing	28
Accounting, Auditing and Other	88
Total Hours	<u>116</u> (includes 4 hours of Ethics CPE)

Professional Associations/Memberships

American Institute of Certified Public Accountants
Florida Institute of Certified Public Accountants

References



Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

We have included three references of government engagements that require compliance with laws and regulations, follow fund accounting, and have financing requirements, which we believe are similar to the District.

Dunes Community Development District

Scope of Work	Financial audit
Engagement Partner	Antonio J. Grau
Dates	Annually since 1998
Client Contact	Darrin Mossing, Finance Director 475 W. Town Place, Suite 114 St. Augustine, Florida 32092 904-940-5850

Two Creeks Community Development District

Scope of Work	Financial audit
Engagement Partner	Antonio J. Grau
Dates	Annually since 2007
Client Contact	William Rizzetta, President 3434 Colwell Avenue, Suite 200 Tampa, Florida 33614 813-933-5571

Journey's End Community Development District

Scope of Work	Financial audit
Engagement Partner	Antonio J. Grau
Dates	Annually since 2004
Client Contact	Todd Wodraska, Vice President 2501 A Burns Road Palm Beach Gardens, Florida 33410 561-630-4922

Specific Audit Approach



Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

AUDIT APPROACH

Grau's Understanding of Work Product / Scope of Services:

We recognize the District is an important entity and we are confident our firm is eminently qualified to meet the challenges of this engagement and deliver quality audit services. ***You would be a valued client of our firm and we pledge to commit all firm resources to provide the level and quality of services (as described below) which not only meet the requirements set forth in the RFP but will exceed those expectations.*** Grau & Associates fully understands the scope of professional services and work products requested. Our audit will follow the Auditing Standards of the AICPA, *Generally Accepted Government Auditing Standards*, issued by the Comptroller General of the United States, and the Rules of the Auditor General of the State of Florida and any other applicable Federal, State or Local regulations. **We will deliver our reports in accordance with your requirements.**

Proposed segmentation of the engagement

Our approach to the audit engagement is a risk-based approach which integrates the best of traditional auditing techniques and a total systems concept to enable the team to conduct a more efficient and effective audit. The audit will be conducted in three phases, which are as follows:



Phase I - Preliminary Planning

A thorough understanding of your organization, service objectives and operating environment is essential for the development of an audit plan and for an efficient, cost-effective audit. During this phase, we will meet with appropriate personnel to obtain and document our understanding of your operations and service objectives and, at the same time, give you the opportunity to express your expectations with respect to the services that we will provide. Our work effort will be coordinated so that there will be minimal disruption to your staff.

During this phase we will perform the following activities:

- » Review the regulatory, statutory and compliance requirements. This will include a review of applicable federal and state statutes, resolutions, bond documents, contracts, and other agreements;
- » Read minutes of meetings;
- » Review major sources of information such as budgets, organization charts, procedures, manuals, financial systems, and management information systems;
- » Obtain an understanding of fraud detection and prevention systems;
- » Obtain and document an understanding of internal control, including knowledge about the design of relevant policies, procedures, and records, and whether they have been placed in operation;
- » Assess risk and determine what controls we are to rely upon and what tests we are going to perform and perform test of controls;
- » Develop audit programs to incorporate the consideration of financial statement assertions, specific audit objectives, and appropriate audit procedures to achieve the specified objectives;
- » Discuss and resolve any accounting, auditing and reporting matters which have been identified.

Phase II – Execution of Audit Plan

The audit team will complete a major portion of transaction testing and audit requirements during this phase. The procedures performed during this period will enable us to identify any matter that may impact the completion of our work or require the attention of management. Tasks to be performed in Phase II include, but are not limited to the following:

- » Apply analytical procedures to further assist in the determination of the nature, timing, and extent of auditing procedures used to obtain evidential matter for specific account balances or classes of transactions;
- » Perform tests of account balances and transactions through sampling, vouching, confirmation and other analytical procedures; and
- » Perform tests of compliance.

Phase III - Completion and Delivery

In this phase of the audit, we will complete the tasks related to year-end balances and financial reporting. All reports will be reviewed with management before issuance, and the partners will be available to meet and discuss our report and address any questions. Tasks to be performed in Phase III include, but are not limited to the following:

- » Perform final analytical procedures;
- » Review information and make inquiries for subsequent events; and
- » Meeting with Management to discuss preparation of draft financial statements and any potential findings or recommendations.

You should expect more from your accounting firm than a signature in your annual financial report. Our concept of truly responsive professional service emphasizes taking an active interest in the issues of concern to our clients and serving as an effective resource in dealing with those issues. In following this approach, we not only audit financial information with hindsight but also consider the foresight you apply in managing operations.

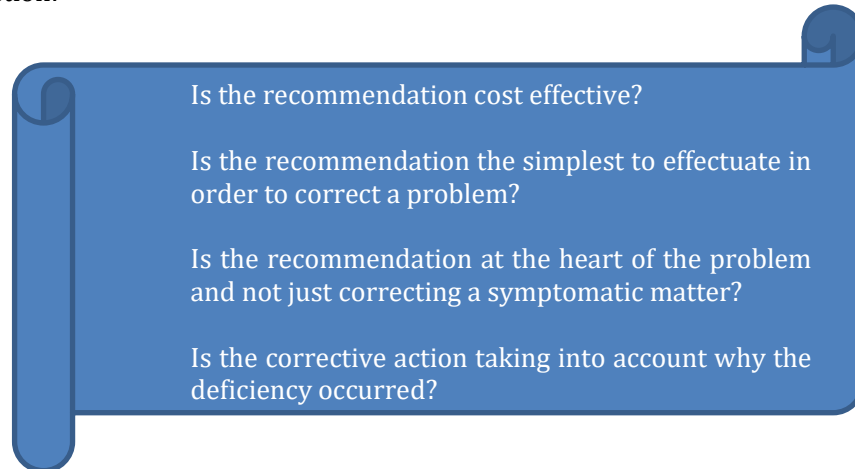
Application of this approach in developing our management letter is particularly important given the increasing financial pressures and public scrutiny facing today's public officials. We will prepare the management letter at the completion of our final procedures.

In preparing this management letter, we will initially review any draft comments or recommendations with management. In addition, we will take necessary steps to ensure that matters are communicated to those charged with governance.

In addition to communicating any recommendations, we will also communicate the following, if any:

- » Significant audit adjustments;
- » Significant deficiencies or material weaknesses;
- » Disagreements with management; and
- » Difficulties encountered in performing the audit.

Our findings will contain a statement of condition describing the situation and the area that needs strengthening, what should be corrected and why. Our suggestions will withstand the basic tests of corrective action:



To assure full agreement with facts and circumstances, we will fully discuss each item with Management prior to the final exit conference. This policy means there will be no “surprises” in the management letter and fosters a professional, cooperative atmosphere.

Communications

We emphasize a continuous, year-round dialogue between the District and our management team. We regularly communicate through personal telephone calls and electronic mail throughout the audit and on a regular basis.

Our clients have the ability to transmit information to us on our secure client portal with the ability to assign different staff with separate log on and viewing capability. This further facilitates efficiency as all assigned users receive electronic mail notification as soon as new information has been posted into the portal.

Cost of Services



Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

Our proposed all-inclusive fees for the financial audit for the fiscal years ended September 30, 2026-2028 are as follows:

<u>Year Ended September 30,</u>	<u>Fee</u>
2026	\$6,000
2027	\$6,200
2028	<u>\$6,400</u>
TOTAL (2026-2028)	<u>\$18,600</u>

The above fees are based on the assumption that the District maintains its current level of operations and are inclusive of the issuance of the Series 2026 Bonds that occurred on June 24, 2026. The issuance of any additional bonds is outside the scope of these fees and would result in an additional fee for the affected fiscal year(s), to be agreed upon in advance. Should the District's level of operations otherwise change, fees would be adjusted accordingly.

Supplemental Information



Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

PARTIAL LIST OF CLIENTS

SPECIAL DISTRICTS	Governmental Audit	Single Audit	Utility Audit	Current Client	Year End
Boca Raton Airport Authority	✓	✓		✓	9/30
Captain's Key Dependent District	✓			✓	9/30
Central Broward Water Control District	✓			✓	9/30
Collier Mosquito Control District	✓			✓	9/30
Coquina Water Control District	✓			✓	9/30
East Central Regional Wastewater Treatment Facility	✓		✓		9/30
Florida Green Finance Authority	✓				9/30
Greater Boca Raton Beach and Park District	✓			✓	9/30
Greater Naples Fire Control and Rescue District	✓	✓		✓	9/30
Green Corridor P.A.C.E. District	✓			✓	9/30
Hobe-St. Lucie Conservancy District	✓			✓	9/30
Indian River Farms Water Control District	✓			✓	9/30
Indian River Mosquito Control District	✓				9/30
Indian Trail Improvement District	✓			✓	9/30
Key Largo Wastewater Treatment District	✓	✓	✓	✓	9/30
Lake Asbury Municipal Service Benefit District	✓			✓	9/30
Lake Padgett Estates Independent District	✓			✓	9/30
Lake Worth Drainage District	✓			✓	9/30
Lealman Special Fire Control District	✓			✓	9/30
Loxahatchee Groves Water Control District	✓				9/30
Old Plantation Water Control District	✓			✓	9/30
Pal Mar Water Control District	✓			✓	9/30
Pinellas Park Water Management District	✓			✓	9/30
Pine Tree Water Control District (Broward)	✓			✓	9/30
Pinetree Water Control District (Wellington)	✓				9/30
Port of The Islands Community Improvement District	✓		✓	✓	9/30
Ranger Drainage District	✓	✓		✓	9/30
Renaissance Improvement District	✓			✓	9/30
San Carlos Park Fire Protection and Rescue Service District	✓			✓	9/30
Sanibel Fire and Rescue District	✓				9/30
South Central Regional Wastewater Treatment and Disposal Board	✓				9/30
South Indian River Water Control District	✓	✓		✓	9/30
South Trail Fire Protection & Rescue District	✓			✓	9/30
Spring Lake Improvement District	✓			✓	9/30
St. Lucie West Services District	✓		✓	✓	9/30
Sunrise Lakes Phase IV Recreation District	✓			✓	9/30
Sunshine Water Control District	✓			✓	9/30
Sunny Hills Units 12-15 Dependent District	✓			✓	9/30
West Villages Improvement District	✓			✓	9/30
Various Community Development Districts (452)	✓			✓	9/30
TOTAL	491	5	4	484	

ADDITIONAL SERVICES

CONSULTING / MANAGEMENT ADVISORY SERVICES

Grau & Associates also provide a broad range of other management consulting services. Our expertise has been consistently utilized by Governmental and Non-Profit entities throughout Florida. Examples of engagements performed are as follows:

- Accounting systems
- Development of budgets
- Organizational structures
- Financing alternatives
- IT Auditing
- Fixed asset records
- Cost reimbursement
- Indirect cost allocation
- Grant administration and compliance

ARBITRAGE

The federal government has imposed complex rules to restrict the use of tax-exempt financing. Their principal purpose is to eliminate any significant arbitrage incentives in a tax-exempt issue. We have determined the applicability of these requirements and performed the rebate calculations for more than 150 bond issues, including both fixed and variable rate bonds.

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Current
Arbitrage
Calculations

We look forward to providing **Laurel Road Community Development District with our resources and experience to accomplish not only those minimum requirements set forth in your Request for Proposal, but to exceed those expectations!**

**For even more information on Grau & Associates
please visit us on www.graucpa.com.**

Independent Audit Service Proposal



2385 NW Executive Center Dr.
Boca Raton, FL 33431

rmcintoshcpa.com

Prepared for Laurel Road Community Development District

Prepared By:
McIntosh CPA

July 29, 2026

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Transmittal Letter



July 29, 2026

Board of Supervisors
Laurel Road Community Development District
Sarasota County, FL

McIntosh CPA is pleased to submit this proposal to provide annual auditing services for the Laurel Road Community Development District (the "District"). Our firm specializes in auditing services for governmental entities, including special districts, ensuring compliance with Florida Statutes, Government Auditing Standards (Yellow Book), and the requirements set forth by the Florida Auditor General. We are a Woman & Minority Business certified by the State of Florida.

While the firm is new, the managing partner has been providing auditing services to special districts for over 18 years and has an impeccable reputation among former clients. With this experience and knowledge, we are uniquely qualified and ready to assist the District with the audit services needed. We are confident that we will not only provide the services required but exceed expectations.

We understand the importance of accountability and fiscal responsibility in government operations. Our audit methodology is designed to provide an efficient, thorough, and collaborative review process while minimizing disruption to your daily operations. Additionally, we are committed to maintaining open communication and delivering clear, actionable recommendations to support the District's financial integrity and operational efficiency.

We have an established reputation for delivering high-quality, timely, and efficient audits. With our extensive experience, we are confident in our ability to provide the District with the highest level of professional service. We acknowledge that this proposal is valid for ninety (90) days following submission.

We thank you for the opportunity to provide a proposal and look forward to working with the District's team. Please do not hesitate to contact Racquel McIntosh at 2385 NW Executive Center Dr., Suite 100, Boca Raton FL 33431, 561-981-6282, or mcintoshcpa@outlook.com with any questions.

Sincerely,

McIntoshCPA

Racquel McIntosh, CPA
President

Statement of Understanding and Scope of Work

The Laurel Road Community Development District requires independent audit services for the fiscal years ending September 30, 2026, with an option for two additional one-year renewals. Our firm understands that the audit must comply with:

- Chapter 218.39, Florida Statutes
- Florida Auditor General's Rules
- Government Auditing Standards (Yellow Book)
- Licensure under Chapter 473

The audit will include an examination of the District's financial records, internal controls, and compliance with applicable laws and regulations.

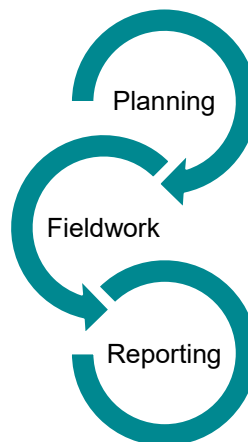
AUDIT TIMELINE

We recognize the importance of adhering to the District's annual audit deadline of June 1st and are fully committed to ensuring a timely and efficient audit process. Racquel McIntosh will be responsible for the firm meeting the required deadline. Our team will strategically plan and execute the audit to ensure that the draft and auditor's reports are completed well in advance of the deadline, allowing ample time for review and discussion. Additionally, we will maintain open communication throughout the engagement to address any concerns promptly and ensure a smooth and seamless audit experience.

SCOPE OF WORK

- Conduct an independent audit in accordance with Government Auditing Standards
- Evaluate internal controls and compliance with Florida statutes
- Issue audited financial statements with findings and recommendations
- Report to the Board of Supervisors on the audit findings
- Provide ongoing support for financial and compliance questions

The audit will be performed in the three phases below;



AUDIT PLANNING

This is the most critical part of an audit, as a well planned audit determines the flow and efficiency for the entire audit. Planning consists of the following segments:

Obtain an understanding of the District – we will gain an understanding of the District in order to perform risk assessment for the various segments of the audit. It involves reviewing the policies and procedures, documenting the internal controls of the District, including compliance requirements, and making an initial assessment of inherent risk in order to determine the preliminary risk of material misstatement to the financial statements. It also includes gaining an understanding of the District's IT environment and how that affects financial reporting.

IT Assessment – we will discuss with management and document the District's IT infrastructure, including; general controls over the network and the accounting software, and specific controls within the accounting software. We will also discuss access, backups, disaster recovery, and virus protection. These discussions will assist in determining if the IT infrastructure is adequate to reduce any material financial statement misstatements.

Preliminary analytics – current vs prior year review of accounts to determine and document causes for fluctuations.

Risk Assessment - Used in conjunction with other planning items above to dictate further audit procedures.

FIELDWORK

Based on the risk assessment results from planning, a combination of analytical procedures, detail test of transactions, and use of audit confirmations will be applied by the auditor.

Analytical procedures – these will consist of revenue and expenditure variances from the prior year, variances with the budget, calculating revenue expectations, and reviewing trend analysis for anomalies.

Test of details – these will consist of tracing and vouching transactions to and from the accounting records. Will also include testing bond compliance.

Audit confirmations – these will be sent to attorneys, tax collector, bond trustees, and other entities as deemed necessary.

REPORTING

Once the fieldwork has been completed, a draft of the financial statements along with all related audit reports will be prepared for management's review. McIntosh CPA utilizes a memo to management regarding findings and recommendations not deemed significant and therefore not included in any of the audit reports. The memo will detail the observation and provide a recommendation for corrective action. No management response is required since it will not be presented in any audit report. Before a finding is reported in the audit report, a determination is made as to why the issue occurred and whether it was a one-time occurrence. We ensure that reporting items in the audit report are necessary and that recommendations are cost beneficial.

For all three phases above, if deficiencies or discrepancies are identified, management will be informed immediately to give them a chance to research and provide additional information or put corrective measures in place.

Qualifications and Experience

INDEPENDENCE

We affirm that McIntosh CPA is independent with respect to the District. We meet the independence standards of Generally Accepted Auditing Standards and the U.S. Government Accountability Office's *Government Auditing Standards*.

FIRM QUALIFICATIONS

- Licensed under Chapter 473, Florida Statutes
- Over 18 years of experience auditing governments
- Demonstrated expertise in auditing special districts and financials
- Strong track record of timely report delivery and responsiveness

The services as outlined in the statement of understanding will be overseen by Racquel McIntosh CPA, who brings over 18 years of exemplary service in the government auditing and accounting industry. In her previous role, she was an audit partner providing auditing services to municipalities and special districts throughout the State of Florida and was in charge of audit quality for the firm. In addition, she assisted clients with internal policy review, internal control best practices and implementation, and assisted with implementation of accounting software and accounting standards.

Further, she has met the educational requirements for CPAs set forth under Florida Statutes and the Government Auditing Standards (Yellow Book) issued by the Government Accountability Office (GAO). See next page for resume.

Value-Added Service

In addition to providing audit services for the District, Racquel provides an annual training session for the District accounting staff which will include; reviewing items found in the previous year's audit, accounting treatment for certain transactions, how to respond to auditor inquiry, how to analyze financial statements, and new accounting standards and regulations applicable to the upcoming audit year.

REFERENCES

Below are three districts that the engagement partner has worked on with the named management companies. In total, the engagement partner oversaw and worked on over 200 CDDs.

CATALINA AT WRINKLER PRESERVE COMMUNITY DEVELOPMENT DISTRICT	Rizzetta & Company 3434 Colwell Avenue, Suite 200 Tampa, FL 33614
BERRY BAY COMMUNITY DEVELOPMENT DISTRICT	Meritus 2005 Pan Am Circle, Suite 300 Tampa, FL 33607
BRIGHTON LAKES COMMUNITY DEVELOPMENT DISTRICT	Inframark 210 N University Drive Coral Springs, FL 33071



RACQUEL MCINTOSH

CPA

561-981-6282

mcintoshcpa@outlook.com

Racquel McIntosh, CPA

2385 NW Executive Center
Dr. Suite 100, Boca Raton FL

EDUCATION

Masters of Accounting
Florida Atlantic University
2004

Bachelor of Arts B.B.A
Major: Accounting & Finance
Florida Atlantic University
2003

INDUSTRIES

Governments

Non-profits

MEMBERSHIPS

AICPA

CSDA

FASD

FICPA

FGFOA

FASD Board Member/Presenter

FICPA SLG Committee Member

Profile

Racquel has been providing auditing and consulting services to governments and non-profits for over 18 years. Her in-depth knowledge of government/non-profit compliance requirements, regulations, accounting principles and audit methodologies provides clients with the highest service quality delivered with the utmost integrity.

Experience

- Oct 2023- Present
McIntosh CPA
Founder & President
- 2005 - 2023
Grau & Associates
Audit Staff 2005 - 2009
Audit Senior 2009 -2011
Audit Manager 2011 - 2014,
Audit Partner 2014 - 2023
- Continuing Professional Education
Over the last two(2) years

	<u>Hours</u>
Government Accounting & Auditing	37.5
Accounting, Auditing & Other (Incl Ethics)	<u>42.5</u>
Total hours	<u>80</u>

Collaborations

In addition to external audits, Racquel has assisted clients with implementing new accounting standards and State legislation, switching ERP systems, improving internal controls via new policies and procedures, providing education via webinars/seminars, and providing guidance to management.

LIST OF SPECIAL DISTRICTS AUDITED

COMMUNITY DEVELOPMENT

- OVER 200

WATER CONTROL/DRAINAGE

- Central Broward Water Control District
- East Central Regional Water Reclamation Facility
- Old Plantation Water Control District
- Pinellas Park Water Management District
- Pinetree Water Control District (Broward and Palm Beach)
- Ranger Drainage District
- South Central Regional Wastewater Treatment & Disposal Plant

FIRE RESCUE

- San Carlos Park Fire Protection & Rescue District
- Sanibel Fire & Rescue District
- South Trail Fire & Rescue District

OTHER

- Boca Raton Airport Authority
- Greater Boca Raton Beach & Park District
- Indian Trail Improvement District
- Spring Lake Improvement District

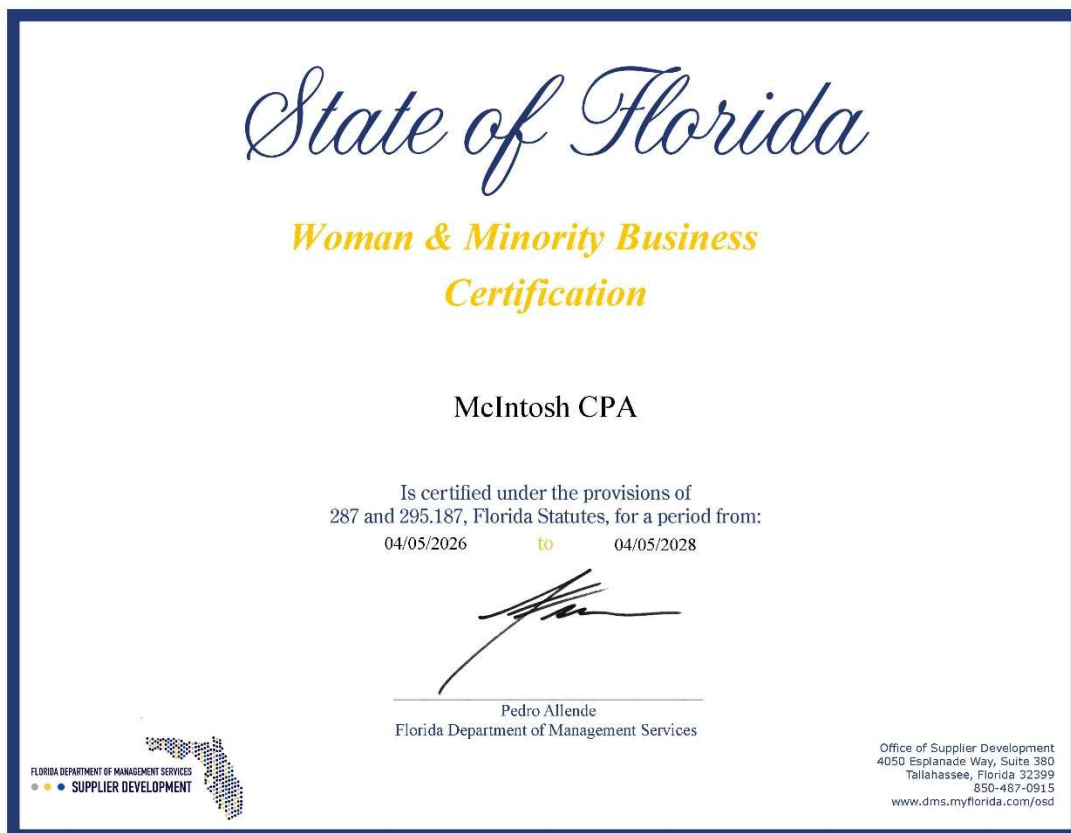
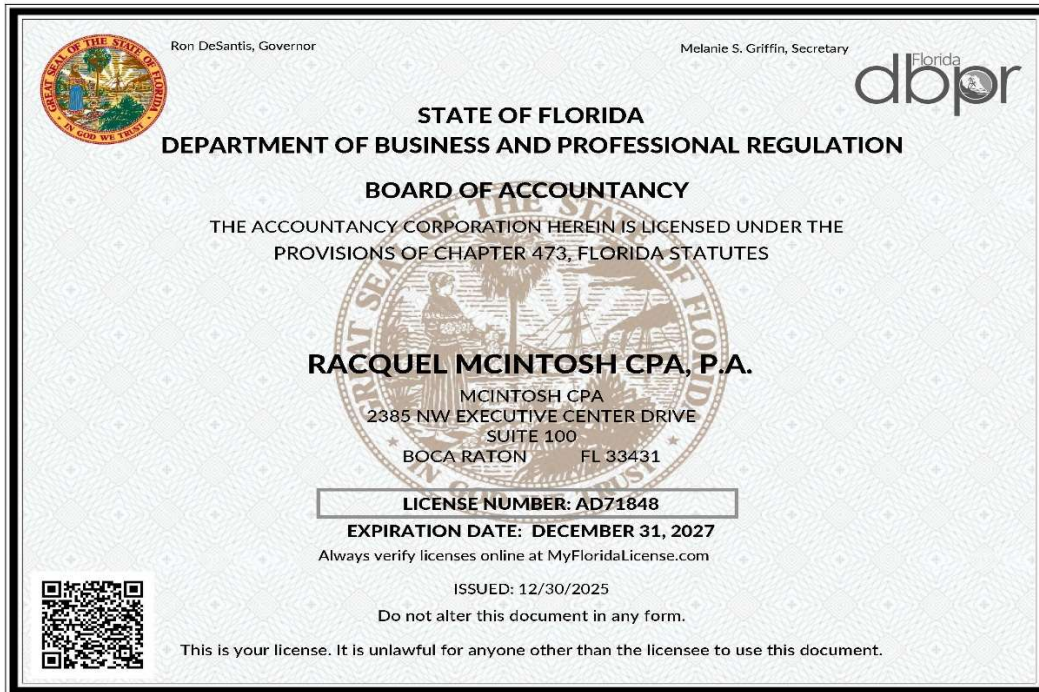
Schedule of Fees

Below are the all-inclusive fees for the District's annual financial statement audit

Fiscal Year	Proposed Fee
2026	\$5,000
2027	\$5,200
2028	\$5,400

The above fees are based on the District not issuing Bonds in fiscal year 2027 or 2028. If Bonds are issued, then fees will be renegotiated.

Appendix



Proposal

To Serve

LAUREL ROAD

— COMMUNITY DEVELOPMENT DISTRICT —

In Response to Request for Proposals for:

Annual Audit Services

Due by: 5:00 pm, July 29, 2026



Richie Tandoc, P.A.
Certified Public Accountant & Consultant

Contact:

Richie C. Tandoc, Audit & Assurance Partner
Email: richie@rtandoc-cpa.com

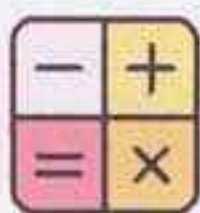
13453 SW 105th Avenue
Miami, Florida 33176
Tel. (305) 720-2502, ext. 101

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Letter of Transmittal / Executive Summary



Richie Tandoc, P.A.

Certified Public Accountant & Consultant
13453 SW 105th Ave, Miami, Florida 33176 / T. (305) 720-2502

July 22, 2026

Vivian Carvalho
District Manager
Laurel Road Community Development District
3501 Quadrangle Blvd., Suite 270
Orlando, FL 32817

RF: Proposal to Provide Annual Audit Services

Dear Ms. Carvalho:

Richie Tandoc, P.A. is pleased to have the opportunity to submit a proposal to provide annual audit services to Laurel Road Community Development District (the "District") for the fiscal year ending September 30, 2026, with the option to renew annually for the fiscal years ending September 30, 2027 and 2028.

Richie Tandoc, P.A. is committed to providing value-added and quality services to the District, combining the responsive personal contact associated with a smaller firm and the sophisticated professional resources of a larger firm. As leaders in servicing governmental and non-profit entities, Richie Tandoc, P.A. is fully qualified to provide audit services to the District. We strive to exceed the expectations of our clients, with a commitment to total quality service. Translating our experience and resources into effective and efficient value-added services to the District is our highest priority, which is why we believe we are best suited to be part of your professional team.

The task that the District faces in selecting a firm to provide audit services is not an easy one. Our goal in this proposal is to present those characteristics that distinguish us as the team best suited to serve the District.

Understanding of the Work and Ability to Perform

Based on the team's knowledge and experience gained in serving governmental and non-profit entities for over three decades, more specifically the experience that we've gained having been auditors for governmental organizations similar in size to the District, the team at Richie Tandoc, P.A. has a clear understanding and ability to provide the scope of services requested, as more thoroughly described throughout this proposal.

Committed to Serving Governmental and Non-Profit Entities

Although the Firm of Richie Tandoc, P.A. officially began operating as a CPA firm in 2025, the team members at Richie Tandoc, P.A. have been serving governmental and non-profit entities for over 30 years (previously as part of PAAST, P.L. and SKJ&T, LLP). Richie Tandoc, P.A. strives to maintain its objectives in the rendering of services of the highest quality with local firm attentiveness to all of its governmental and non-profit clients.

Richie Tandoc, P.A.'s professionals, from entry-level accountants, to the managers, and to the partner, are trained to understand the issues and meet the needs of governmental and non-profit entities.

Our professionals bring a comprehensive understanding of the issues that face governmental and non-profit entities as well as "bench strength" at all levels, allowing us to respond swiftly and effectively to your evolving needs.

Your proposed engagement team consists of the following supervisory professionals:

- Richie Tandoc, Client Service and Engagement Partner – has 33 years of experience auditing governmental and non-profit organizations;
- Jenny Orantes, Audit Senior Manager – has 25 years of experience auditing governmental and non-profit organizations; and
- Danae Garcia, Audit Supervisor – has 23 years of experience auditing governmental and non-profit organizations.

With this team, the District can be assured that we are committed to performing the audit services within the timeframe required in the request for proposals.

Responsiveness

Richie Tandoc, P.A. takes pride in responding to the needs of its clients. This responsiveness is not only demonstrated by committing to performing our services within the timeframe required, but in responding to other requests as well. Our ability to be responsive will be enhanced by the open communications and excellent working relationship that we hope to develop with the District.

We look forward to hearing from you and to working with the District. As a Partner of Richie Tandoc, P.A., I am the District's primary contact and I am duly authorized to make representations for, and bind, the Firm. I can be reached directly at (305) 720-2502, ext. 101 or at richie@rtandoc-cpa.com.

Sincerely,

Richie Tandoc, P.A.



Richie C. Tandoc
Audit & Assurance Partner



Proposal Requirements

Firm Background

Richie Tandoc, P.A. (the "Firm") was originally founded and incorporated on March 1, 2017, but was originally a member/owner of SKJ&T, LLP and PAAST, P.L. certified public accounting firms, for over two decades. Effective July 16, 2025, Richie Tandoc, P.A. separated from PAAST, P.L. and began operating full-time as its own certified public accounting firm. In addition, all of the governmental audit professionals from PAAST, P.L. have joined Richie Tandoc, P.A. As such, the Firm will continue to provide professional services to its governmental and non-profit clients, including accounting/bookkeeping, auditing, consulting, and other assurance and advisory services.

The Firm's audit and assurance practice (which consists of accounting, compilations, reviews, audits, consulting and other advisory services) is composed 70% of engagements in the governmental and non-profit industries, and 30% in the commercial industry, including investments, construction, manufacturing, distribution, import/export, retail, and services fields.

Richie Tandoc, P.A. is a member of the American Institute of Certified Public Accountants Private Companies Division for CPA firms. Richie Tandoc and all eligible employees are members of the American Institute of Certified Public Accountants and the Florida Institute of Certified Public Accountants, and are in good standing with such Institutes. In addition, two of the members on the assigned engagement team are Certified Fraud Examiners, and are members of the Association of Certified Fraud Examiners.

Size and Organizational Structure of the Firm

Richie Tandoc, P.A. is considered a local CPA firm, and consists of the following owner/partner:

	Years of Experience
Richie Tandoc, Audit & Assurance Partner	33

In addition to the Partner above, the Firm consists of 7 other audit professionals composed of the following:

	Number of Personnel
Audit Professionals:	
Managers/Supervisors	3
Staff	4
Total	7

Experience in Auditing Governmental and Non-Profit Entities

Our audit professionals have substantial experience in auditing governmental and non-profit entities in accordance with auditing standards generally accepted in the United States of America, *Audits of Not-for-profit Organizations*, *Government Auditing Standards*, OMB Uniform Guidance (i.e. Federal Single Audits), Chapter, 10.550 and 10.650, *Rules of the Auditor General* (i.e. State Single Audits) and the preparation of financial statements in accordance with such standards, and FASB and GASB pronouncements, statements and interpretations, where applicable. In addition, Richie Tandoc, P.A. is a member of the AICPA's Not-for-Profit Section the Government Finance Officers Association and the Florida Government Finance Officers Association.

LAUREL ROAD COMMUNITY DEVELOPMENT DISTRICT

The following is a select list of governmental and non-profit audits that the proposed audit team at Richie Tandoc, P.A. have worked on in the last five years (special districts and special purpose governments are highlighted in red):

Governmental and Non-Profit Financial Statement and Single Audits

- | | |
|---|--|
| ▪ Alzheimer's Association SE FL Chapter, Inc. | ▪ Foundation For Human Rights in Cuba, Inc. |
| ▪ Bayfront Park Management Trust | ▪ Lincoln Road Business Improvement District |
| ▪ Bacardi Family Foundation, Inc. | ▪ Miami Homes for All, Inc. |
| ▪ Boynton Beach Community Red. Agency | ▪ Miami Dade County Aviation Department |
| ▪ Broward Housing Solutions, Inc. | ▪ Miami Dade County General Segment |
| ▪ Catholic Charities Legal Services, Inc. | ▪ Miami-Dade County Industrial Dev. Authority |
| ▪ City of Hialeah, Florida | ▪ Miami-Dade Expressway Authority |
| ▪ City of Miami, Florida | ▪ Miami Dade Transit |
| ▪ City of Miami Midtown CRA | ▪ Miami Sports & Exhibition Authority |
| ▪ City of Miami Omni CRA | ▪ Miami Workers Center, Inc. |
| ▪ City of Miami SE Overtown Park West CRA | ▪ Ophthalmology Research Foundation, Inc. |
| ▪ Coconut Grove Business Improvement District | ▪ Outreach Aid to the Americas, Inc. |
| ▪ CubaNet News, Inc. | ▪ School Board of Miami Dade County |
| ▪ First Call For Help of Broward, Inc. | ▪ Two Ridges Community Development District |
| ▪ Florida Rising, Inc. / Florida New Majority, Inc. | ▪ Virginia Key Beach Park Trust |
| ▪ Florida Rising Together, Inc. / Florida New Majority Education Fund, Inc. | ▪ Washington Avenue Business Imp. District |
| ▪ Kristi House, Inc. | ▪ West Villages Improvement District |
| | ▪ Wynwood Business Improvement District |

Proposed Engagement Team

In order to fulfill our commitment to the District, we have structured the proposed engagement team to be responsive to your needs, consisting of professionals with the skills and experience in dealing with the issues you face. Below are the resumes of the proposed engagement team members.

Richie Tandoc, CPA, CFE

Client Service & Engagement Partner

Responsibilities

Richie will serve as the primary contact for management to ensure open and effective channels of communication. His responsibilities include keeping abreast of important developments concerning issues that would directly affect the District; coordinating the total services to be provided through continuous communication with members of the engagement team; determining the content of the reports to be issued; ascertaining that professional standards have been complied with throughout the engagement; and directing and controlling the efforts of all personnel on the engagement.

Resume

Richie is a Certified Public Accountant and Certified Fraud Examiner with over 33 years of experience providing audit services to governmental and non-profit clients.

Richie specializes in providing services specifically to: non profit organizations, including charitable, religious and educational organizations and foundations, community

Education:

- Bachelor of Accounting, Florida International University
- Master of Accounting, Florida International University



social welfare organizations, and business leagues; and governmental organizations, including state and local governments, special districts, and special-purpose governmental organizations. He also specializes in performing Federal and State Single Audits for governmental and non-profit organizations in accordance with *Government Auditing Standards*, OMB Uniform Guidance and Chapter, 10.650 and 10.550, *Rules of the Auditor General*, respectively.

Richie stays current with topics relating to accounting and auditing, and more specifically, in the government and non-profit industries, by frequently attending local, state and national training seminars and conferences provided by the American Institute of Certified Public Accountants; Florida Institute of Certified Public Accountants; Government Finance Officers Association; and Florida Government Finance Officers Association. Richie is compliant with the Yellow Book requirements for CPE.

Prior to starting Richie Tandoc, P.A., Richie was a Partner with SKJ&T, LLP/PAAST P.L. for 22 years, and prior to that, he was a Senior Manager with KPMG for 8 years. During his time at KPMG, Richie completed a 2-year audit rotation in KPMG's London, England office.

Richie has provided services to a wide range of governmental clients including, amongst others: Boynton Beach Community Redevelopment Agency; City of Coral Springs; City of Hialeah; City of Miami; City of Miami Community Redevelopment Agencies; City of Pompano Beach; Coconut Grove Business Improvement District; Florida Department of Environmental Protection; Lincoln Road Business Improvement District; Miami-Dade County; Miami-Dade Expressway Authority; Miami-Dade County Industrial Dev. Authority; School Board of Miami-Dade County; School District of Palm Beach County; Two Ridges Community Development District; Washington Avenue Business Improvement District; West Villages Improvement District; and Wynwood Business Improvement District.

Jenny Orantes, CFE

Engagement Senior Manager

Responsibilities

Jenny will be responsible for developing and coordinating the overall audit work plan under the direction of the client service partner. Her responsibilities also include supervising staff personnel, coordinating the day-to-day audit fieldwork with the Supervisor, and performing an in-depth review of all pertinent work papers and reports.

Professional and Business Affiliations:

- Certified Public Accountant, Florida
- Certified Fraud Examiner, ACFE
- Member, Association of Certified Fraud Examiners
- Member, American Institute of CPAs
- Member, Government Finance Officers Association
- Member, Florida Government Finance Officers Association
- Alumni, Florida International University
- Member and ex-Chair, United Way of Miami-Dade County Agency Audit Committee
- Member, United Way of Miami-Dade County Community Impact Committee
- Former Board Member, Early Learning Coalition of Miami-Dade/Monroe
- Former Member, Early Learning Coalition of Miami-Dade/Monroe Finance Committee
- Member, FICPA Audit Committee

Jenny will also be responsible for coordinating the completion of the audit and the preparation of the reports; and for bringing to the attention of the client service partner any technical and sensitive issues, and potential solutions to such.

Resume

Jenny is a Certified Fraud Examiner with over 25 years of experience providing audit services to governmental and non-profit clients. Prior to the joining Richie Tandoc, P.A., she spent her entire public accounting career at SKJ&T/PAAST, P.L., rising to the level of Senior Manager.

She has substantial experience in auditing governmental and non-profit entities in accordance with *Government Auditing Standards*, auditing federal and state grants in accordance with OMB Circular A-133/Uniform Guidance and *Rules of the Auditor General* of the State of Florida.

Jenny stays current with topics relating to accounting and auditing, and more specifically, in the government and non-profit industries, by frequently attending local, state and national training seminars and conferences provided by the American Institute of Certified Public Accountants; Florida Institute of Certified Public Accountants; Government Finance Officers Association; and Florida Government Finance Officers Association. Jenny is compliant with the Yellow Book requirements for CPE.

Jenny has provided services to a wide range of government clients including, amongst others: Boynton Beach Community Redevelopment Agency; City of Coral Springs; City of Miami Community Redevelopment Agencies; Coconut Grove Business Improvement District; Florida Department of Environmental Protection; Miami-Dade County; Miami-Dade County Aviation Department; Miami Beach Housing Authority; School Board of Miami-Dade County; School District of Palm Beach County; and Wynwood Business Improvement District.

Education:

- Bachelor of Accounting, Florida International University
- Master of Accounting, Florida International University

Professional and Business Affiliations:

- Certified Fraud Examiner, ACFE
- Member, Association of Certified Fraud Examiners
- Associate Member, American Institute of CPAs
- Associate Member, Florida Institute of CPAs
- Member, Gov't Finance Officers Association
- Member, Florida Gov't Finance Officers Association
- Alumni, Florida International University
- Former Member, United Way of Miami-Dade County Agency Audit Committee

Danae Garcia

Engagement Supervisor

Responsibilities

Danae will assist in the planning of the audit; allocate audit tasks to staff and direct the day-to-day performance of the plan; will be under the supervision of the client service partner and senior manager; supervise audit staff and oversee daily progress of the engagement; communicate with the senior manager regarding the progress of the audit; review all workpapers and reports; and identify any technical issues to be discussed with the senior manager.

Resume

Danae has over 23 years of experience providing audit services to governmental and non-profit clients. Prior to the joining Richie Tandoc, P.A, she spent her entire public accounting career at SKJ&T/PAAST, P.L., rising to the level of Supervisor. She has substantial experience in auditing governmental and non-profit entities in accordance with *Government Auditing Standards*, auditing federal and state grants in accordance with OMB Circular A-133/Uniform Guidance and *Rules of the Auditor General of the State of Florida*.

Danae stays current with topics relating to accounting and auditing, and more specifically, in the government and non-profit industries, by frequently attending local, state and national training seminars and conferences provided by the American Institute of Certified Public Accountants; Florida Institute of Certified Public Accountants; Government Finance Officers Association; and Florida Government Finance Officers Association. Danae is compliant with the Yellow Book requirements for CPE.

Education and Professional Affiliations:

- Bachelor of Accounting, Florida International University
- Currently studying for the Certified Fraud Examiners exam
- Associate Member, AICPA
- Associate Member, FICPA
- Alumni, Florida Int'l University

Danae has provided services to a wide range of government clients including, amongst others: Boynton Beach Community Redevelopment Agency; City of Miami; City of Miami Community Redevelopment Agencies; Coconut Grove Business Improvement District; Lincoln Road Business Improvement District; Miami-Dade County; Miami-Dade County Industrial Dev. Authority; School Board of Miami-Dade County; School District of Palm Beach County; Two Ridges Community Development District; Virginia Key Beach Park Trust; Washington Avenue Business Improvement District; West Villages Improvement District; and Wynwood Business Improvement District.

Experience in Auditing Special Districts

Our professionals have substantial experience in auditing governmental entities in accordance with auditing standards generally accepted in the United States of America, *Audits of Not-for-profit Organizations*, *Government Auditing Standards*, OMB Uniform Guidance (i.e. Federal Single Audits), Chapter, 10.650 and 10.550, *Rules of the Auditor General* (i.e. State Single Audits) and the preparation of financial statements in accordance with such standards, and FASB and GASB pronouncements, statements and interpretations, where applicable.

More specifically, we have significant experience in auditing special districts and other special purpose governmental entities, similar to the District. The following is a select list of special districts that the proposed team members have provided audit services to in the last year:

Boynton Beach Community Redevelopment Agency

Services Conducted:	Financial statement audit
Principal Contact:	Vicki Hill, Finance Director 100 E. Ocean Ave, Boynton Beach, FL 33435 (561) 600-9092 HillV@bbfl.us

City of Miami Community Redevelopment Agencies (3 Special Districts)

Services Conducted:	Financial statement audit, Federal single audit, and agreed-upon procedures
Principal Contact:	Miguel Valentin, Finance Officer 819 NW 2 nd Ave, 3rd Floor, Miami, FL 33136 (305) 679-6810 mvalentin@miamigov.com

Coconut Grove Business Improvement District

Services Conducted:	Financial statement audit
Principal Contact:	Mark Burns, Executive Director 3250 Mary St. #305, Coconut Grove, FL 33133 (305) 461-5506 markb@grovebid.com

Lincoln Road Business Improvement District

Services Conducted:	Financial statement audit
Principal Contact:	Anabel Llopis, Executive Director 1620 Drexel Ave, Suite 100, Miami Beach, FL 33139 (305) 600-0219 anabel@lincolnrd.com

Miami-Dade County Industrial Development Authority

Services Conducted:	Financial statement audit
Principal Contact:	Amanda Llovet, CFO 80 SW 8th St, Suite 2801, Miami, FL 33130 (305) 579-0070 allovett@mdcda.org

Two Ridges Community Development District

Services Conducted:	Financial statement audit
Principal Contact:	Jeff Walker, CFO (Special District Services, Inc.) 2501A Burns Rd, Palm Beach Gardens, FL 33410 (561) 579-630-4922 JWalker@sdsinc.org

West Villages Improvement District

Services Conducted:	Financial statement audit and state single audit
Principal Contact:	Jeff Walker, CFO (Special District Services, Inc.) 2501A Burns Rd, Palm Beach Gardens, FL 33410 (561) 579-630-4922 JWalker@sdsinc.org

Washington Avenue Business Improvement District

Services Conducted:	Financial statement audit
Principal Contact:	Troy Wright, Executive Director 1234 Washington Ave, #204, Miami Beach, FL 33139 (305) 916-0779 twright@washaveeb.com

Understanding Need and Ability to Fulfill in the Scope of Work

Richie Tandoc, P.A. has the ability and capability to perform the services required in the RFP, based on the proposed team members' experience in auditing similar entities, and our knowledge of and expertise in state and local government accounting and auditing. We understand the scope of work includes an audit of the District's basic financial statements, in accordance with:

- Rules of the Auditor General of the State of Florida, Chapters 10.550;
- Section 218.415, Florida Statutes, *Local Government Investment Policies*;
- Audits of State and Local Governments, issued by the AICPA;
- Generally Accepted Auditing Standards;
- Government Auditing Standards, issued by the Comptroller General of the United States;
- Generally Accepted Governmental Accounting Standards; and
- Any other applicable federal, state, local regulations or professional guidance not specifically listed above, which may be adopted by these organizations in the future.

Our understanding of the reports to be issued for the District, include:

- Report on the fair presentation of the basic financial statements (independent auditor's report);
- Report on internal control over financial reporting and on compliance and other matters based on an audit of the financial statements (Yellow Book report);
- Management letter in accordance with "Rules of the Auditor General"; and
- Report on compliance with Section 218.415, Florida Statutes, *Local Government Investment Policies*.

As previously mentioned, although the Firm has only recently begun operations as its own CPA firm, all of the government audit professionals at the Firm have been together since their days at SKJ&T, LLP / PAAST, P.L. The three members on the proposed team have been working together since 2003, and have been providing audit services to our governmental clients since then, and will continue to do so under Richie Tandoc, P.A.

Proposed Fees

Richie Tandoc, P.A.'s policy is to estimate fees at amounts that are highly competitive, but will also enable us to respond to your needs and provide the quality of service that the District requires. In general, our fees are based on the level of experience and training of the individuals assigned to the engagement.

Our proposed fees below also include the availability of the members of the engagement team to assist the District in answering any accounting, auditing, and/or financial reporting technical questions, or any other questions within the scope of the audit engagement, during the engagement and throughout the year. We do not charge extra for these kinds of technical questions. However, questions or services that are not within the scope of the audit may include those services that would not impair our independence as your auditors, such as consent letters, certain agreed-upon procedures, tax-related research and inquiries, and certain other financial consulting services, and would therefore be charged at rates agreed-upon with management.

Richie Tandoc, P.A.'s lump sum proposed cost for the annual audit services, are as follows:

Year Ending Sep 30,	Lump Sum Proposed Cost
2026	\$ 4,800
2027	4,800
2028	5,000

Proposed Timetable

With management's approval, our proposed timetable for the audit is as follows:

Key Phase	Nov	Dec	Jan	Feb
Audit Planning				
Interim Procedures				
Year-End Substantive Testing				
Exit Conference and Draft Reports				
Final Reports				

Once the timetable is agreed and finalized with management of the District, Richie Tandoc, P.A. will be committed to completing the audit within the dates specified.



Laurel Road Community Development District

Ranking of Auditing Services Proposals

Laurel Road CDD
Auditor Selection - Manager's Recommended Rankings

Criteria	Possible Points	Grau & Associates	Grau & Associates Rec. Points	Richie Tandoc, P.A.	Richie Tandoc, Rec. Points	McIntosh CPA	McIntosh Rec. Points
Ability of Personnel	20.0	Qualified, Multiple CPAs on Staff	20.0	Qualified, CPAs on Staff	12.0	Qualified, CPAs on Staff	20.0
Proposer's Experience	20.0	Extensive CDD Experience	20.0	CDD Experience	15.0	Extensive CDD Experience	20.0
Understanding of Scope of Work	20.0	Sufficient	20.0	Sufficient	20.0	Sufficient	20.0
Ability to Furnish Required Services	20.0	Capable	20.0	Capable	20.0	Capable	20.0
Price for Services for Three Years	20.0	\$6,000 + \$6,200 + \$6,400 = \$18,600	14.5	\$4,800 + \$4,800 + \$5,000 = \$14,600	20.0	\$5,000 + \$5,200 + \$5,400 = \$15,600	18.6
Total	100.0		94.5		87.0		98.6



Laurel Road Community Development District

BOARD OF SUPERVISORS' MEETING AGENDA



Laurel Road Community Development District

Consent Agenda



Laurel Road Community Development District

Minutes of the August 12, 2026,
Board of Supervisors' Meeting

MINUTES OF MEETING

LAUREL ROAD COMMUNITY DEVELOPMENT DISTRICT BOARD OF SUPERVISORS' MEETING

Wednesday, August 12, 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	
Dale Weidemiller	Assistant Secretary	(via phone)
John Leinaweaver	Assistant Secretary	

Also present:

Vivian Carvalho	PFM Management Services LLC – District Manager	
Kwame Jackson	PFM Management Services LLC – Associate DM	
Amanda Lane	PFM Management Services LLC – District Accountant	
John McKay	J.H. McKay, LLC – Consultant	
Andy Richardson	Neal Land & Neighborhoods – Developer	(via phone)
Tom Panaseny	Neal Land & Neighborhoods – Developer	(via phone)
Bobbi Claybrooke	AM Engineering – District Engineer	(via phone)
Sydney Pollock	WTS – Lifestyle Director	(via phone)
Jennifer Villareal	Neal Land & Neighborhoods	
Pat Neal	Neal Land & Neighborhoods	

FIRST ORDER OF BUSINESS

Administrative Matters

Roll Call

The Board of Supervisors' Meeting for Laurel Road CDD was called to order at 12:35 p.m. Those in attendance are outlined above either in person or via speakerphone.

Public Comment Period

Mr. Neal provided an update on the Laurel Road Widening Project. He noted that the project would not cost the District due to funds coming from Bond financing.

Mr. Williams gave an overview of how the public hearing will proceed. He also gave an overview of the processes of the District and electing Board members.

Consent Agenda Items #1 – 5

- 1. Minutes of the July 8, 2026, Board of Supervisors' Meeting**
- 2. Payment Authorization Nos. 148 - 155**
- 3. Funding Request Nos. 213 - 214**
- 4. Safetouch Estimate 6700 for Equipment Repairs**
- 5. District Financial Statements**

The Board reviewed the consent agenda items.

ON MOTION by Mr. Blakley, seconded by Mr. Snow, with all in favor, the Board approved the Consent Agenda items 1 - 5.

SECOND ORDER OF BUSINESS

Business Matters

Consideration of Auditor Selection Committee Recommendation

This item was deferred.

Consideration of Resolution 2026-07, Adopting Goals, Objectives, and Performance Measures and Standards for Fiscal Year 2027

Ms. Carvalho noted that the objectives and goals are in line with those adopted for FY 2026.

ON MOTION, by Mr. Williams, seconded by Mr. Leinaweaver, with all in favor, the Board approved Resolution 2026-07, Adopting Goals, Objectives, and Performance Measures and Standards for Fiscal Year 2027.

Public Hearing on the Adoption of the District's Annual Budget

- 1. Public Comments and Testimony**
- 2. Board Comments**

3. Consideration of Resolution 2026-08, Adopting the Fiscal Year 2026-2027 Budget and Appropriating Funds

Ms. Carvalho requested a motion to open the public hearing.

Ms. Carvalho noted that the resolution includes all the obligations the Board will adopt today.

ON MOTION, by Mr. Williams, seconded by Ms. Snow, with all in favor, the Board opened the public hearing.

A resident questioned the need for a third staff member at the amenity center. He also commented on cable TV expense and the costs of landscaping.

A resident commented on the roads and mud. He noted that he was not clear on the differences between the District and the Homeowners Association. The resident also expressed concerns with the costs of cable TV, landscape maintenance and pool equipment. He noted the chairs at the pool are in poor condition and the garbage is piling up.

Mr. Williams gave an overview of the standard processes and procedures of budgeting and maintaining what the district owns. He reviewed landscape maintenance, pond maintenance and expectation of cable TV and WIFI in the amenity center.

A resident became upset and boisterous.

Mr. Williams initiated a five-minute recess.

The Board of Supervisors reconvened at 1:01 p.m.

Mr. Williams suggested that management post an understanding for the residents of what is maintained by the District and the Homeowners Association.

ON MOTION, by Mr. Williams, seconded by Ms. Snow, with all in favor, the Board closed the public hearing.

Mr. Williams noted that every property pays their share of the assessments.

ON MOTION, by Mr. Williams, seconded by Ms. Snow, with all in favor, the Board approved Resolution 2026-08, Adopting the Fiscal Year 2026-2027 Budget and Appropriating Funds

Public Hearing on the Adoption of the District's Annual Budget

- 1. Public Comments and Testimony**
- 2. Board Comments**
- 3. Consideration of Resolution 2026-09, Adopting an Assessment Roll for Fiscal Year 2026-2027, and Certifying Special Assessments for Collection**

A motion to open the public hearing was requested.

ON MOTION, by Mr. Williams, seconded by Mr. Leinaweaver, with all in favor, the Board opened the public hearing.

There were no public comments.

ON MOTION, by Mr. Leinaweaver, seconded by Ms. Snow, with all in favor, the Board closed the public hearing.

There were no Board comments.

ON MOTION, by Mr. Williams, seconded by Ms. Snow, with all in favor, the Board approved Resolution 2026-09, Adopting an Assessment Roll for Fiscal Year 2026-2027, and Certifying Special Assessments for Collection.

Consideration of Resolution 2026-10, Adopting the Annual Meeting Schedule for Fiscal Year 2026-2027

Ms. Carvalho noted that the November 10th meeting falls on Veterans Day and suggested moving the meeting to November 18, 2026, at 12:30 p.m. at this location.

ON MOTION, by Mr. Williams, seconded by Mr. Leinaweaver, with all in favor, the Board approved Resolution 2026-10, Adopting the Annual Meeting Schedule for Fiscal Year 2026-2027. The meeting will be held on the second Thursday of every month at 12:30 p.m., with the exception of the November 18, 2026, meeting, meeting at 5800 Lakewood Ranch Blvd., Sarasota, FL 34240.

**Discussion of Off-Duty Officer
Assignment for Traffic Calming**

Ms. Carvalho noted that the Board Chair previously approved this for the first week of school.

ON MOTION, by Mr. Williams, seconded by Mr. Blakley, with all in favor, the Board ratified Off-Duty Officer Assignment for Traffic Calming.

THIRD ORDER OF BUSINESS

Other Business

Staff Reports

District Counsel – Not present.

District Engineer – Ms. Claybrooke noted that there was an RFQ advertised for the Laurel Road Widening Project. A decision to readvertise was made due to the lack of responses.

District Manager – Ms. Carvalho noted the next Board meeting is scheduled for September 9, 2026, at 12:30 p.m.

Field Services Operation Manager – Ms. Carvalho noted that the Field report was in the agenda package.

Lifestyle Director – Ms. Carvalho noted that the Lifestyle report was in the agenda package.

Audience Comments and Supervisor Requests

Mr. Williams requested that Mr. Jackson and Ms. Snow talk with Mr. Richardson and Mr. Ramer to ensure that the builder is using the proper construction entrance.

Ms. Snow commented on staff positions and the need for weekend coverage.

Mr. Weidemiller, commented on the behavior of the attending members of the public today and suggested the possibility of an off-duty sheriff at the next meeting. The Board agreed that it was not necessary.

FOURTH ORDER OF BUSINESS

Adjournment

There was no further business to discuss.

ON MOTION, by Mr. Snow, seconded by Mr. Leinaweaver, with all in favor, the Board of Supervisors' Meeting for the Laurel Road Community Development District adjourned the meeting at 1:33 p.m.

Secretary / Assistant Secretary

Chairperson / Vice Chairperson



Laurel Road Community Development District

Action Towing Services LLC Towing Agreement 2026

Action Towing Services LLC

5439 Catalyst Ave, Sarasota, FL 34233

Phone: 941-735-0331

Email: actionimpound@gmail.com

Private Property Towing & Vehicle Impound Agreement

Compliance Notice – Florida Statute 715.07 & HB179

Action Towing Services LLC performs all towing, removal, storage, and release operations in full compliance with Florida Statute 715.07 and Florida House Bill 179 (HB179).

1. Management Company Information

Management Company Name: Laurel Road Community Development District c/o PFM Management Services, LLC

Property Name: Vistera of Venice

Property Address: 321 Vistera Blvd., Venice, FL 34275

Authorized Representative: Sydney Pollock, Janice Snow, Vivian Carvalho

Phone: 941.392.2572 or 941.328.1983

2. Vehicle Removal Conditions

Management authorizes Action Towing Services LLC to remove vehicles for any of the following reasons.

Check the first box to authorize towing. Check the second box to tow immediately.

- Vehicles parked in the road or street ☐ Tow Immediately
- Parking in fire lanes ☐ Tow Immediately

- Parking in no-parking zones ☐ Tow Immediately
- Blocking driveways ☐ Tow Immediately
- Blocking sidewalks ☐ Tow Immediately
- Blocking dumpsters or trash collection areas ☐ Tow Immediately
- Blocking mailboxes ☐ Tow Immediately
- Blocking gates or gate access ☐ Tow Immediately
- Blocking garage entrances ☐ Tow Immediately
- Parking in reserved spaces without authorization ☐ Tow Immediately
- Parking in assigned spaces belonging to another resident ☐ Tow Immediately
- Parking in visitor parking beyond allowed time limits ☐ Tow Immediately
- Parking in permit-only areas without a valid permit ☐ Tow Immediately
- Parking in handicap spaces without proper credentials ☐ Tow Immediately
- Parking in loading zones without authorization ☐ Tow Immediately
- Parking on grass, landscaping, or non-designated surfaces ☐ Tow Immediately
- Parking in areas marked for emergency vehicles ☐ Tow Immediately
- Parking in tow-away zones ☐ Tow Immediately
- Parking in commercial vehicle-restricted areas ☐ Tow Immediately
- Parking in boat/trailer-restricted areas ☐ Tow Immediately
- Parking in motorcycle-restricted areas ☐ Tow Immediately
- Parking in construction zones ☐ Tow Immediately
- Parking in maintenance or utility areas ☐ Tow Immediately
- Parking in areas designated for management or staff ☐ Tow Immediately
- Parking in HOA-restricted areas ☐ Tow Immediately
- Parking in violation of community rules ☐ Tow Immediately
- Parking in violation of lease or rental agreement rules ☐ Tow Immediately
- Parking in violation of posted signage ☐ Tow Immediately
- Parking in violation of temporary event restrictions ☐ Tow Immediately
- Parking in violation of security or safety directives ☐ Tow Immediately
- Abandoned vehicles as defined by management ☐ Tow Immediately
- Inoperable vehicles (flat tires, no tags, broken windows, etc.) ☐ Tow Immediately
- Vehicles with expired tags over 60 days expired ☐ Tow Immediately
- Unauthorized vehicles belonging to non-residents ☐ Tow Immediately
- Vehicles creating a hazard or obstructing traffic flow ☐ Tow Immediately
- Vehicles leaking fluids or posing environmental risk ☐ Tow Immediately

- Vehicles involved in criminal activity, at management direction ☐ Tow Immediately
 - Vehicles violating HOA parking enforcement cycles ☐ Tow Immediately
 - Vehicles exceeding time limits in any timed parking area ☐ Tow Immediately
 - Parked in the car wash area without actively utilizing the wash station or equipment ☐ Tow Immediately
 - Vehicles parked with no visitor hang tag in visitor or guest parking ☐ Tow Immediately
 - Residents parked in visitor or guest parking without authorization ☐ Tow Immediately
 - Commercial vehicles with advertisements, roof racks, ladder racks, tool racks, business signage, or vehicles deemed commercial by management or the tow company ☐ Tow Immediately
 - Any vehicle management deems unauthorized under property rules ☐ Tow Immediately
-

3. Towing Method Selection (Patrolled or Call-In)

Management must select one:

Patrolled Towing

☐ Patrolled Towing

Action Towing Services LLC will patrol the property at intervals determined by the company. Any vehicle violating Section 2 may be towed immediately if the “Tow Immediately” box is checked.

PM Start Time: _____

AM End Time: _____

24/7 Patrol Coverage: ☐ Yes ☐ No

Call-In Towing Only

☒ Call-In Towing Only

Action Towing Services LLC will tow vehicles only when contacted by management.

Resident-Requested Towing (Garage or Assigned Space Blockage)

Can residents request towing for a vehicle blocking their garage or assigned parking space?

[] Yes — Residents may request towing when a vehicle blocks their garage, driveway, or assigned parking space. All resident-requested tows must be verified and approved by management prior to removal.

☒ No — Residents may not request towing. Only management may authorize removal.

Property Access & Gate Code Requirement

Management agrees that Action Towing Services LLC must be provided full access to the property for towing operations. The required gate code for entry shall be 0331, and management agrees to notify Action Towing Services LLC immediately if the code changes.

4. 24/7 Towing Authorization

Management authorizes towing 24 hours a day, 7 days a week in accordance with 715.07 and HB179.

5. Agreement Term

This agreement remains in effect until canceled in writing with 30 days' notice. The agreement will continue in force until such written notice is received. Management must provide any rule changes or updated towing instructions in writing. Action Towing Services LLC may suspend or terminate services if safety or statutory compliance is affected.

6. Hold Harmless, Rule Responsibility & Indemnification

Management agrees to hold harmless, defend, and indemnify Action Towing Services LLC from any claims, disputes, damages, or liabilities arising from towing performed under this agreement.

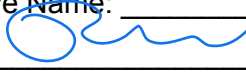
Management is fully responsible for understanding, enforcing, and communicating all HOA rules, community rules, parking policies, lease requirements, and property-specific regulations. Action Towing Services LLC performs towing only at the direction of management and relies entirely on management's representation of the rules, violations, and enforcement decisions.

Management acknowledges that all liability related to rule accuracy, enforcement, signage, notice requirements, visitor/guest policies, permit systems, and any disputes with residents,

tenants, guests, or vehicle owners rests solely with management. Action Towing Services LLC is responsible only for the physical towing, transport, and storage of vehicles, and only for damages caused by proven negligence during those actions.

Section 6 Acknowledgment & Signature

Management Representative Name: Pete Williams, Chair

Signature (Required): 

Date: 8/29/26

Start Date of Agreement

This agreement becomes effective on: 8/27/2026

7. People Authorized to Request Tows

Only two individuals are permitted to authorize a tow on this property. This avoids confusion and ensures full accountability. No other residents, staff members, security personnel, or third parties may request or authorize a tow under any circumstances.

Primary Authorized Individual:

Name: Sydney Pollock

Phone Number: 941.392.2572

Email Address: lifestyle@northriverranchisd.com

Initials: _____

Secondary Authorized Individual:

Name: Janice Snow

Phone Number: 941.328.1983

Email Address: jsnow@nealland.com

Initials: _____

8. Signatures

Management Company / Property Owner

Name: Pete Williams, Chair

Signature: 

Date: 8/29/26

Action Towing Services LLC Representative

Name: _____

Signature: _____

Date: _____

8. Signatures

Management Company / Property Owner

Name: Pete Williams, Chair

Signature: 

Date: 8/29/26

Action Towing Services LLC Representative

Name: Tyler Degener

Signature: 

Date: 8/31/2026



Laurel Road Community Development District

Payment Authorization Nos. 156 – 159

LAUREL ROAD COMMUNITY DEVELOPMENT DISTRICT

Payment Authorizations Nos. 156 - 159

PA #	Description	Amount	Total
156	Comcast Business	\$ 184.95	
	FPL	\$ 3,495.37	
	GreatAmerica Financial Services	\$ 369.16	
	Pye Barker Fire & Safety	\$ 746.20	
	Southern Land Services of SW Florida	\$ 350.00	
	Tyree Brown, Arborist	\$ 500.00	
	US Bank	\$ 2,256.16	
		\$ 4,493.84	
			\$6,750.00
	WTS International	\$ 2,393.94	

	Xfinity	\$ 100.00	
			\$14,889.62
157	Advanced Aquatic Services	\$ 1,964.00	
	Alsco Uniforms	\$ 75.83	
	Clean Sweep	\$ 950.00	
	Doody Free 941	\$ 234.00	
	Florida Natural Gas	\$ 16.07	
	Impact Landscaping & Irrigation	\$ 111.00	
		\$ 15,334.67	
		\$ 1,986.00	
		\$ 3,535.41	
			\$20,967.08
	Jan-Pro of Manasota	\$ 1,325.67	

	NaturZone Pest Control	\$ 210.00	
	Neal Land & Neighborhoods	\$ 3,375.00	
	Rayco Electric	\$ 155.00	
	Safetouch	\$ 2,034.55	
		\$ 1,538.46	
	S & G Pools	\$ 1,552.00	
	Thomas Stone	\$ 100.00	
	TieTechnology	\$ 73.38	
	Valley Bank	\$ 1,186.78	
	VGlobalTech	\$ 160.00	
	WTS International	\$ 2,162.00	
		\$ 49.50	
		\$ 65.91	

		\$ 346.50	
		\$ 693.00	
			\$3,316.91
			\$39,234.73
158	AM Engineering	\$ 1,035.23	
	Charles Brown	\$ 600.00	
	City of Venice	\$ 2,083.88	
		\$ 7.28	
		\$ 19.42	
		\$ 232.80	
		\$ 13.49	
		\$ 151.26	
		\$ 677.48	
		\$ 214.56	
		\$ 3.80	
		\$ 2,786.90	
		\$ 394.27	
		\$ 538.23	

			\$7,123.37
	Daystar Exterior Cleaning	\$ 1,530.00	
	Impact Landscape & Irrigation	\$ 521.00	
	Isaac Murray	\$ 375.00	
	Milton Davis	\$ 300.00	
	Neal Land & Neighborhoods	\$ 3,375.00	
	Rhett Dinka	\$ 375.00	
	Robert Santa	\$ 375.00	
	Safetouch	\$ 9,403.90	
	Supervisor Fees	\$ 200.00	
		\$ 200.00	
		\$ 200.00	
		\$ 200.00	
		\$ 200.00	

			\$1,000.00
	VPD FOP Lodge 57	\$ 50.62	
	Verizon Business	\$ 74.90	
	Voltaire E-Bikes Venice	\$ 504.96	
			\$26,643.98
159	Alsco Uniforms	\$ 75.83	
	Comcast Business	\$ 194.95	
	Crew Entertainment	\$ 100.00	
	FPL	\$ 34.75	
		\$ 2,816.37	
		\$ 47.33	
		\$ 46.65	
			\$2,945.10

	Impact Landscape & Irrigation	\$ 445.00	
	Jake Nozek	\$ 350.00	
	Navitas Credit Corp.	\$ 2,465.17	
	PFM Management Services	\$ 4,625.00	
		\$ 132.75	
			\$4,757.75
	Prime Air Conditionin & Refrigeration	\$ 1,474.95	
	TECO	\$ 66.75	
	Tyree Brown, Arborist	\$ 500.00	
	Vogler Ashton	\$ 4,911.00	
	WTS International	\$ 2,395.22	
		\$ 2,397.26	
			\$4,792.48

[illegible]



Laurel Road Community Development District

Funding Request Nos. 215 – 218

LAUREL ROAD COMMUNITY DEVELOPMENT DISTRICT

Funding Requests Nos. 215 - 218

[illegible]



Laurel Road Community Development District

District Financial Statements



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
<u>Assets</u>					
<u>Current Assets</u>					
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
<u>Investments</u>					
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
<u>Liabilities and Net Assets</u>					
<u>Current Liabilities</u>					
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	<u>\$ 63,120.27</u>	<u>\$ -</u>	<u>\$ 590,384.33</u>	<u>\$ -</u>	<u>\$ 653,504.60</u>
<u>Long Term Liabilities</u>					
Revenue Bonds Payable - Long-Term				\$ 20,010,000.00	\$ 20,010,000.00
Total Long Term Liabilities	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 20,010,000.00</u>	<u>\$ 20,010,000.00</u>
Total Liabilities	<u><u>\$ 63,120.27</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 590,384.33</u></u>	<u><u>\$ 20,010,000.00</u></u>	<u><u>\$ 20,663,504.60</u></u>
<u>Net Assets</u>					
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	<u><u>\$ 28,388.88</u></u>	<u><u>\$ 1,385,962.33</u></u>	<u><u>\$ 2,871,931.72</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 4,286,282.93</u></u>
Total Liabilities and Net Assets	<u><u>\$ 91,509.15</u></u>	<u><u>\$ 1,385,962.33</u></u>	<u><u>\$ 3,462,316.05</u></u>	<u><u>\$ 20,010,000.00</u></u>	<u><u>\$ 24,949,787.53</u></u>



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

	General Fund	Debt Service Fund	Capital Projects Fund	Long-Term Debt	Total
<u>Revenues</u>					
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	<u>\$ 814,091.94</u>	<u>\$ 2,073,292.50</u>	<u>\$ 5,835,412.87</u>	<u>\$ -</u>	<u>\$ 8,722,797.31</u>
<u>Expenses</u>					
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
<u>Other Revenues (Expenses) & Gains (Losses)</u>					
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)	<u>\$ 6,978.09</u>	<u>\$ 28,338.81</u>	<u>\$ 4,317.60</u>	<u>\$ -</u>	<u>\$ 39,634.50</u>
Change In Net Assets	\$ (81,209.70)	\$ 243,959.12	\$ 2,971,506.49	\$ -	\$ 3,134,255.91
Net Assets At Beginning Of Year	<u>\$ 109,598.58</u>	<u>\$ 1,142,003.21</u>	<u>\$ (99,574.77)</u>	<u>\$ -</u>	<u>\$ 1,152,027.02</u>
Net Assets At End Of Year	<u><u>\$ 28,388.88</u></u>	<u><u>\$ 1,385,962.33</u></u>	<u><u>\$ 2,871,931.72</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 4,286,282.93</u></u>



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
<u>Field Expenses (Inside the Gate; SF)</u>					
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%
<u>Field Expenses (Outside the Gate; MF)</u>					
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
<u>Vistera - Amenity Expenses</u>					
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%
<u>Other Revenues (Expenses) & Gains (Losses)</u>					
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)	\$ -	



Laurel Road Community Development District

Consideration of Insurance Premium Finance
Agreement

A	CASH PRICE (TOTAL PREMIUMS)	\$42,089.90
B	CASH DOWN PAYMENT	\$3,507.35
C	PRINCIPAL BALANCE (A MINUS B)	\$38,582.55
D	DOC STAMP	\$135.10

AGENT
(Name & Place of business)
EGIS INSURANCE & RISK ADVISORS

150 E PALMETTO PARK RD
SUITE 705
BOCA RATON, FL 33432-4827
(561)693-4515 FAX:

INSURED
(Name & Residence or business)
Laurel Road CDD
c/o PFM Management Services, LLC
3501 Quadrangle Blvd Ste 270

Orlando, FL 32817-8329
(407)723-5945
lanea@pfm.com

Commercial

Account #: _____

LOAN DISCLOSURE

Quote Number: 36419621

ANNUAL PERCENTAGE RATE	FINANCE CHARGE	AMOUNT FINANCED	TOTAL OF PAYMENTS
The cost of your credit as a yearly rate.	The dollar amount the credit will cost you.	The amount of credit provided to you or on your behalf.	The amount you will have paid after you have made all payments as scheduled
8.050%	\$1,575.79	\$38,717.65	\$40,293.44

YOUR PAYMENT SCHEDULE WILL BE

Number Of Payments	Amount Of Payments	When Payments Are Due	Beginning:
11	\$3,663.04		MONTHLY 11/01/2026

ITEMIZATION OF THE AMOUNT FINANCED: THE AMOUNT FINANCED IS FOR APPLICATION TO THE PREMIUMS SET FORTH IN THE SCHEDULE OF POLICIES UNLESS OTHERWISE NOTED.

Security: Refer to paragraph 1 below for a description of the collateral assigned to Lender to secure this loan.

Late Charges: A late charge will be imposed on any installment in default 5 days or more. This late charge will be 5.00% of the installment due.

Prepayment: If you pay your account off early, you may be entitled to a refund of a portion of the finance charge in accordance with Rule of 78's or as otherwise allowed by law. The finance charge includes a predetermined interest rate plus a non-refundable service/origination fee of \$20.00. See the terms below and on the next page for additional information about nonpayment, default and penalties.

POLICY PREFIX AND NUMBER	EFFECTIVE DATE OF POLICY	SCHEDULE OF POLICIES INSURANCE COMPANY AND GENERAL AGENT	COVERAGE	MINIMUM EARNED PERCENT	POL TERM	PREMIUM
1001261018	10/01/2026	LLOYD'S LONDON - CERTAIN UNDERWRITE FLORIDA INSURANCE ALLIANCE	PACKAGE	25.00%	12	42,077.00
Broker Fee:						\$12.90
TOTAL:						\$42,089.90

The undersigned insured directs IPFS Corporation (herein, "Lender") to pay the premiums on the policies described on the Schedule of Policies. In consideration of such premium payments, subject to the provisions set forth herein, the insured agrees to pay Lender at the branch office address shown above, or as otherwise directed by Lender, the amount stated as Total of Payments in accordance with the Payment Schedule, in each case as shown in the above Loan Disclosure. The named insured(s), on a joint and several basis if more than one, hereby agree to the following provisions set forth on pages 1 and 2 of this Agreement: **1.**

SECURITY: To secure payment of all amounts due under this Agreement, insured assigns Lender a security interest in all right, title and interest to the scheduled policies, including (but only to the extent permitted by applicable law): (a) all money that is or may be due insured because of a loss under any such policy that reduces the unearned premiums (subject to the interest of any applicable mortgagee or loss payee), (b) any unearned premium under each such policy, (c) dividends which may become due insured in connection with any such policy and (d) interests arising under a state guarantee fund. **2. POWER OF ATTORNEY:** Insured irrevocably appoints its Lender attorney-in-fact with full power of substitution and full authority upon default to cancel all policies above identified. The insured agrees that Lender may endorse the insured's name on any check or draft received from the insuring company and apply the same as payment of this Agreement, returning any excess to the insured only if such excess is equal to or greater than \$1.00.

NOTICE: A. Do not sign this agreement before you read it or if it contains any blank space. B. You are entitled to a completely filled in copy of this agreement. C. Under the law, you have the right to pay in advance the full amount due and under certain conditions to obtain a partial refund of the finance charge. D. Keep your copy of this agreement to protect your legal rights.

The undersigned hereby warrants and agrees to Agent's Representations set forth herein.

Signature of Insured or Authorized Agent

DATE

Signature of Agent

DATE

Insured and Lender further agree that: **3. POLICY EFFECTIVE DATES:** The finance charge begins to accrue as of the earliest policy effective date. **4. AGREEMENT EFFECTIVE DATE:** This Agreement shall be effective when written acceptance is mailed to the insured by Lender. **5. DEFAULT AND DELINQUENT PAYMENTS:** Insured will be in default if a payment is not made when it is due. The acceptance by Lender of one or more late payments from the insured shall not estop Lender or be a waiver of the rights of Lender to exercise all of its rights hereunder or under applicable law in the event of any subsequent late payment. **6. CANCELLATION:** Lender may cancel the scheduled policies after providing at least 10 days notice of its intent to cancel or any other required statutory notice if the insured does not pay any installment according to the terms of this Agreement or transfers any of the scheduled policies to a third party and the unpaid balance due to Lender shall be immediately due and payable by the insured. Lender at its option may enforce payment of this debt without recourse to the security given to Lender. **7. CANCELLATION CHARGES:** If cancellation occurs, the insured agrees to pay a finance charge on the outstanding indebtedness at the maximum rate authorized by applicable state law in effect on the date of cancellation until the outstanding indebtedness is paid in full or until such other date as required by law. **8. INSUFFICIENT FUNDS (NSF) CHARGES:** If an insured's payment is dishonored for any reason, the insured will pay to Lender a fee, if permitted by law, equal to \$15.00 or the maximum amount permitted by law. **9. MONEY RECEIVED AFTER CANCELLATION:** Any payments made to Lender after Lender's Notice of Cancellation of the insurance policy(ies) has been mailed may be credited to the insured's account without any obligation on the part of Lender to request reinstatement of any policy. Any money Lender receives from an insurance company shall be credited to the balance due Lender with any surplus refunded to whomever is entitled to the money. In the event that Lender does request a reinstatement of the policy(ies) on behalf of the insured, such a request does not guarantee that coverage under the policy(ies) will be reinstated or continued. Only the insurance company has authority to reinstate the policy(ies). The insured agrees that Lender has no liability to the insured if the policy(ies) is not reinstated. **10. ASSIGNMENT:** The insured agrees not to assign this Agreement or any policy listed hereon or any interest therein (except for the interest of mortgagees or loss payees), without the written consent of Lender, and that Lender may sell, transfer and assign its rights hereunder or under any policy without the consent of the insured, and that all agreements made by the insured hereunder and all rights and benefits conferred upon Lender shall inure to the benefit of Lender's successors and assigns (and any assignees thereof). **11. INSURANCE AGENT OR BROKER:** The insured agrees that the insurance agent or broker soliciting the policies or through whom the policies were issued is not the agent of Lender; and the agent or broker named on the front of this Agreement is neither authorized by Lender to receive installment payments under this Agreement nor to make representations, orally or in writing, to the insured on Lender's behalf (except to the extent expressly required by applicable law). As and where permissible by law, Lender may compensate your agent/broker for assisting in arranging the financing of your insurance premiums. If you have any questions about this compensation you should contact your agent/broker. **12. FINANCING NOT A CONDITION:** The law does not require a person to enter into a premium finance agreement as a condition of the purchase of insurance. **13. COLLECTION COSTS:** Insured agrees to pay attorney fees and other collection costs to Lender, not to exceed 20% of the amount due, if this Agreement is referred to an attorney or collection agency who is not a salaried employee of Lender, to collect any money insured owes under this Agreement. **14. LIMITATION OF LIABILITY:** The insured agrees that Lender's liability to the insured, any other person or entity for breach of any of the terms of this Agreement for the wrongful or improper exercise of any of its powers under this Agreement shall be limited to the amount of the principal balance outstanding, except in the event of Lender's gross negligence or willful misconduct. Insured recognizes and agrees that Lender is a lender only and not an insurance company and that in no event does Lender assume any liability as an insurer hereunder or otherwise. **15. CLASSIFICATION AND FORMATION OF AGREEMENT:** This Agreement is and will be a general intangible and not an instrument (as those terms are used in the Uniform Commercial Code) for all purposes. Any electronic signature or electronic record may be used in the formation of this Agreement, and the signatures of the insured and agent and the record of this Agreement may be in electronic form (as those terms are used in the Uniform Electronic Transactions Act). A photocopy, a facsimile or other paper or electronic record of this Agreement shall have the same legal effect as a manually signed copy. **16. REPRESENTATIONS AND WARRANTIES:** The insured represents that (a) the insured is not insolvent or presently the subject of any insolvency proceeding (or if the insured is a debtor of bankruptcy, the bankruptcy court has authorized this transaction), (b) if the insured is not an individual, that the signatory is authorized to sign this Agreement on behalf of the insured, (c) all parties responsible for payment of the premium are named and have signed this Agreement, and (d) there is no term or provision in any of the scheduled policies that would require Lender to notify or get the consent of any third party to effect cancellation of any such policy. **17. ADDITIONAL PREMIUM FINANCING:** Insured authorizes Lender to make additional advances under this premium finance agreement at the request of either the Insured or the Insured's agent with the Insured's express authorization, and subject to the approval of Lender, for any additional premium on any policy listed in the Schedule of Policies due to changes in the insurable risk. If Lender consents to the request for an additional advance, Lender will send Insured a revised payment amount ("Revised Payment Amount"). Insured agrees to pay the Revised Payment Amount, which may include additional finance charges on the newly advanced amount, and acknowledges that Lender will maintain its security interest in the Policy with full authority to cancel all policies and receive all unearned premium if Insured fails to pay the Revised Payment Amount. **18. PRIVACY:** Our privacy policy may be found at <https://ipfs.com/Privacy>. **19. ENTIRE DOCUMENT / GOVERNING LAW:** This document is the entire Agreement between Lender and the insured and can only be changed in writing and signed by both parties except that the insured authorizes Lender to insert or correct on this Agreement, if omitted or incorrect, the insurer's name and the policy number(s). Lender is also authorized to correct patent errors and omissions in this Agreement. In the event that any provision of this Agreement is found to be illegal or unenforceable, it shall be deemed severed from the remaining provisions, which shall remain in full force and effect. The laws of the State of Florida will govern this Agreement. **20. AUTHORIZATION:** The insurance company(ies) and their agents, any intermediaries and the agent / broker named in this Agreement and their successors and assigns are hereby authorized and directed by insured to provide Lender with full and complete information regarding all financed insurance policy(ies), including without limitation the status and calculation of unearned premiums, and Lender is authorized and directed to provide such parties with full and complete information and documentation regarding the financing of such insurance policy(ies), including a copy of this Agreement and any related notices. **21. WAIVER OF SOVEREIGN IMMUNITY:** The insured expressly waives any sovereign immunity available to the insured, and agrees to be subject to the laws as set forth in this Agreement (and the jurisdiction of federal and/or state courts) for all matters relating to the collection and enforcement of amounts owed under this Agreement and the security interest in the scheduled policies granted hereby.

AGENT/BROKER REPRESENTATIONS

The agent/broker executing this, and any future, agreements represents, warrants and agrees: (1) installment payments totaling \$0.00 and all applicable down payment(s) have been received from the insured in immediately available funds, (2) the insured has received a copy of this Agreement; if the agent/broker has signed this Agreement on the insured's behalf, the insured has expressly authorized the agent/broker to sign this Agreement on its behalf or, if the insured has signed, to the best of the undersigned's knowledge and belief such signature is genuine, (3) the policies are in full force and effect and the information in the Schedule of Policies including the premium amounts is correct, (4) no direct company bill, audit, or reporting form policies or policies subject to retrospective rating or to minimum earned premium are included, except as indicated, and the deposit of provisional premiums is not less than anticipated premiums to be earned for the full term of the policies, (5) the policies can be cancelled by the insured or Lender (or its successors and assigns) on 10 days notice and the unearned premiums will be computed on the standard short rate or pro rata table except as indicated, (6) there are no bankruptcy, receivership, or insolvency proceedings affecting the insured, (7) to hold Lender, its successors and assigns harmless against any loss or expense (including attorney fees) resulting from these representations or from errors, omissions or inaccuracies of agent/broker in preparing this Agreement, (8) to pay the down payment and any funding amounts received from Lender under this Agreement to the insurance company or general agent (less any commissions where applicable), (9) to hold in trust for Lender or its assigns any payments made or credited to the insured through or to agent/broker directly or indirectly, actually or constructively by the insurance companies and to pay the monies, as well as the unearned commissions to Lender or its assigns upon demand to satisfy the outstanding indebtedness of the insured, (10) all material information concerning the insured and the financed policies necessary for Lender to cancel such policies and receive the unearned premium has been disclosed to Lender, (11) no term or provision of any financed policy requires Lender to notify or get the consent of any third party to effect cancellation of such policy, and (12) to promptly notify Lender in writing if any information on this Agreement becomes inaccurate.

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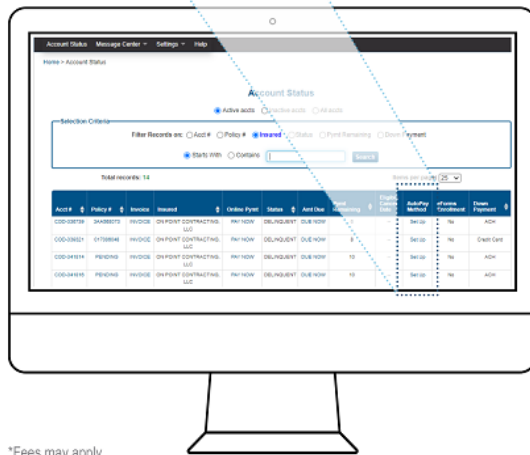
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Set Up

Set Up

Set Up

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Laurel Road Community Development District

Staff Reports



VISTERA
OF VENICE

Monthly Summary Report

August 2026

Submitted by Sydney Pollock, Lifestyle Director
&
Alex Murphy, Sr. Regional Director

Featured Lifestyle Programs & Events



BACK TO SCHOOL BASH

Saturday, August 8th
1:00 pm - 3:00 pm

Approximately 16-18 residents attended the Back to School Bash, enjoying a poolside celebration and a special performance by the Venice High School Cheer Squad, which was a favorite among attendees. Guests were also treated to poolside ice cream floats and enjoyed creating Back to School Survival Packs filled with school-themed drawstring bags, tissues, pens, pencils, erasers, crayons, fruit snacks, and more. About an hour into the event, localized lightning required the celebration to be cut short for safety.



SIP & SAVOR: A LA FRANCAIS

Friday, August 21st
7:00 pm-8:30 pm

Visterra residents gathered for an evening of French wine and cheese at Sip & Savor: À la Française, led by a local sommelier. Guests enjoyed a curated pairing featuring five French wines and four cheeses, with the sommelier providing insight into the flavors, pairings, and characteristics of each selection. The event welcomed 19 attendees, with residents sharing very positive feedback and expressing how much they enjoyed the experience. It was also the first Visterra event for several attendees, making it a great opportunity to introduce new residents to the community's lifestyle programming and encourage connections with their neighbors. Residents also offered suggestions for future wine tastings, including charging a fee for participation so the event could feature higher-end, more expensive wine selections. This feedback could provide an opportunity to expand future Sip & Savor events while offering residents an elevated tasting experience.



MINI MAKERS: CLOUD DOUGH

Thursday, August 27th
2:00 pm - 3:30 pm

Five children attended with their adults for a hands-on sensory activity creating cloud dough using cornstarch and hair conditioner. Kids then customized their dough with food coloring, sprinkles, glitter, and pompoms. One family was unable to attend, so the Lifestyle Team prepared a take-home kit for them to enjoy the activity at home.

Lifestyle Program Attendance

DATE(S)	PROGRAM DETAILS	ADDITIONAL NOTES
Tuesday, August 4th	Tuesday Card & Tile Club	Club Meeting
Saturday, August 8th	Back to School Bash	Estimated 16-18 attendees
Tuesday, August 11th	Tuesday Card & Tile Club	Club Meeting
Friday, August 14th	Bubbles & Bracelets	Cancelled, did not meet RSVP minimum
Tuesday, August 18th	Tuesday Card & Tile CLub	Club Meeting
Friday, August 21st	Sip & Savor: A la francaise	Estimated 19 attendees
Monday, August 24th	Vistera Page Turners Book Club	Club Meeting
Tuesday, August 25th	Tuesday Card & Tile Club	Club Meeting
Thursday, August 27th	Mini Makers: Cloud Dough	5 attendees

Facility Utilization



SPACE	AVERAGE BY DAY
Fitness Center	9-16 Times ▾
Club Lounge	1-4 Times ▾
Game Room	5-8 Times ▾
Pool - Weekdays	5-8 Times ▾
Pool - Weekends	9-16 Times ▾
Kids Corner	1-4 Times ▾
E-Bikes Rentals	1-4 Times per month ▾

Private Facility Rental By Room	Monthly Rental Occurrence
Club Lounge	1-4 Times ▾
Game Room	Zero Times ▾

Approved Rental Requests in August: 1

Facility Operations & Maintenance

SPACE	ITEM	STATUS
Pool Deck	Pool deck chairs are once again a deep rust color. Field Services has been notified, and the manufacturer advised our teams that this discoloration is a factory defect. New fabric has been ordered; Field Service team awaiting delivery and install date.	In Progress ▾
Pool Treatment	Vistera pool closed for 3 days in August for algae treatment.	Completed ▾
Emergency Phone	Upon calling, emergency phone does not connect to any respresentative or company. Field Services working to resolve.	Requested ▾
WiFi	All LRCDD WiFi Networks still down. No connectivity signals to TVs or Club music. Field services has requested new static IP address from Comcast to resolve.	Requested ▾
Club IT Equipment	A SafeTouch technician completed a thorough inspection and determined that multiple components of the access and security system, including cameras, pool gate security equipment, pool gate scanners, and other related equipment, are inoperable due to damage from a lightning strike. The field team is currently in possession of a preliminary replacement proposal and is reviewing next steps. SafeTouch to return 9/4/26.	In Progress ▾
Touch Up Painting	Touch up painting needed under Lounge TV after August 29th facility rental (renter was notified and deposit was not returned).	In Progress ▾
E-Bike Maintenance	Voltaire picked up all 4 E-Bikes on August 5th to perform bi-annual full service tune ups.	Completed ▾
Blue Pool Canopies	Legs of pool canopies has sustained some scuffs and scratch marks. Lifestyle team provided with black e=metal paint to cover.	In Progress ▾
Fitness Center	Window to replaced fogged out window in gym has been ordered, awaiting installation date.	Requested ▾

Customer Service & Staffing

FEEDBACK	COMMENT	ACTION TAKEN
Positive ▾	From Resident, Keith H. "Sydney, your wine based Lifestyle events are just so great. Plus, you and Ati just have such a great dynamic, you work so well together. Ati is awesome!"	Sydney thanked Keith thoroughly, and made sure to tell Ati how much he is appreciated. She passed along Keith's compliment as well.
Negative ▾	Guest, Ashley G., posted negative comments about the Lifestyle Team on the Vistara Facebook Page, over private matters regarding appropriate dress at the Vistara pool.	Vistara Lifestyle team working with CDD board to add "swim attire must be modest" to the Rules & Regulations
Positive ▾	From resident, Kathy K: "Dear Sydney, Thank you so much for putting together such a fun event! A great time was had by all and we appreciate all the time and effort you put into making it so special and enjoyable for everyone! The back to school survival kit station was a fabulous and fun idea! What a great way to get the kids excited to go back to school! Jim and I were so happy our grands could take part in the fun! Thank you for all you do, Sydney!!!! Kathy Kennedy 🥰"	Sydney thanked Carla for her feedback and shared that her kind comments truly made her day.

COMMUNITY IN ACTION



Forecast

PROGRAM	STATUS	
Drop-In Swap & Social	September Event ▾	September 5 th
Labor Day Paradise Party	September Event ▾	September 7 th
You've Been Boo'd 2026 Registration Opens	October Program ▾	September 14 th -28 th
A Journey Through the Senses	September Event ▾	September 19 th
Battle of the Brains Trivia Night	September Event ▾	September 25 th

CURRENT ACTION ITEMS	RESPONSIBILITY	DUE DATE
Melissa M. Hired as Community Relations Weekend Supervisor	Onboard and train new staff member to oversee building operations in Sydney's absence.	October 16th, 2026
Launch Annual Program and Activities Survey	Launch pushed back to after Labor Day	September 10th - 25th
Publish Q4 Lifestyle Guide for Residentss	Notify residents via email of next quarter's events, and keep a few printed copies in Lifestyle Office.	September 12th , 2026 ,
Publish 2027 Event Calendar	Lifestyle Team completed annual 2026-2027 Marketing Retreat. Team compiled calendar of all large signature and community lifestyle programming to be expected for prospects and under contract buyers in 2027.	NLN Marketing will Publish in September 2026