



Laurel Road Community Development District

January 2026 Financial Package

January 31, 2026

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



Laurel Road CDD
Statement of Financial Position
As of 1/31/2026

	General Fund	Debt Service Fund	Capital Projects Fund	Long-Term Debt	Total
<u>Assets</u>					
<u>Current Assets</u>					
General Checking Account	\$ 346,373.21				\$ 346,373.21
Accounts Receivable	342.37				342.37
On-Roll Assessments Receivable	67,441.04				67,441.04
Off-Roll Assessments Receivable	128,796.41				128,796.41
Prepaid Expenses	780.23				780.23
Deposits	4,350.00				4,350.00
On-Roll Assessments Receivable		\$ 84,379.41			84,379.41
Series 2021A1 Debt Service Reserve		326,871.88			326,871.88
Series 2021A2 Debt Service Reserve		62,500.00			62,500.00
Series 2021A Revenue		654,172.17			654,172.17
Series 2021A2 Interest		1,105.34			1,105.34
Series 2021A1 Prepayment		163.66			163.66
Series 2021A2 Prepayment		178,663.36			178,663.36
Accounts Receivable - Due from Developer			\$ 24,536.04		24,536.04
Deposits			50.00		50.00
Total Current Assets	\$ 548,083.26	\$ 1,307,855.82	\$ 24,586.04	\$ -	\$ 1,880,525.12
<u>Investments</u>					
Amount Available in Debt Service Funds				\$ 1,223,476.41	\$ 1,223,476.41
Amount To Be Provided				13,826,523.59	13,826,523.59
Total Investments	\$ -	\$ -	\$ -	\$ 15,050,000.00	\$ 15,050,000.00
Total Assets	\$ 548,083.26	\$ 1,307,855.82	\$ 24,586.04	\$ 15,050,000.00	\$ 16,930,525.12



Laurel Road CDD
Statement of Financial Position
As of 1/31/2026

	General Fund	Debt Service Fund	Capital Projects Fund	Long-Term Debt	Total
<u>Liabilities and Net Assets</u>					
<u>Current Liabilities</u>					
Accounts Payable	\$ 15,686.84				\$ 15,686.84
Deferred Revenue	342.37				342.37
Deferred Revenue - On-Roll	67,441.04				67,441.04
Deferred Revenue - Off-Roll	128,796.41				128,796.41
Deferred Revenue		\$ 84,379.41			84,379.41
Accounts Payable			\$ 18,978.54		18,978.54
Retainage Payable			91,992.19		91,992.19
Deferred Revenue			24,536.04		24,536.04
Total Current Liabilities	<u>\$ 212,266.66</u>	<u>\$ 84,379.41</u>	<u>\$ 135,506.77</u>	<u>\$ -</u>	<u>\$ 432,152.84</u>
<u>Long Term Liabilities</u>					
Revenue Bonds Payable - Long-Term				\$ 15,050,000.00	\$ 15,050,000.00
Total Long Term Liabilities	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 15,050,000.00</u>	<u>\$ 15,050,000.00</u>
Total Liabilities	<u><u>\$ 212,266.66</u></u>	<u><u>\$ 84,379.41</u></u>	<u><u>\$ 135,506.77</u></u>	<u><u>\$ 15,050,000.00</u></u>	<u><u>\$ 15,482,152.84</u></u>
<u>Net Assets</u>					
Net Assets, Unrestricted	\$ (16,545.33)				\$ (16,545.33)
Current Year Net Assets, Unrestricted	(8,195.92)				(8,195.92)
Net Assets - General Government	126,143.91				126,143.91
Current Year Net Assets - General Government	234,413.94				234,413.94
Net Assets, Unrestricted		\$ 1,142,003.21			1,142,003.21
Current Year Net Assets, Unrestricted		81,473.20			81,473.20
Net Assets, Unrestricted			\$ (99,574.77)		(99,574.77)
Current Year Net Assets, Unrestricted			(11,345.96)		(11,345.96)
Total Net Assets	<u><u>\$ 335,816.60</u></u>	<u><u>\$ 1,223,476.41</u></u>	<u><u>\$ (110,920.73)</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 1,448,372.28</u></u>
Total Liabilities and Net Assets	<u><u>\$ 548,083.26</u></u>	<u><u>\$ 1,307,855.82</u></u>	<u><u>\$ 24,586.04</u></u>	<u><u>\$ 15,050,000.00</u></u>	<u><u>\$ 16,930,525.12</u></u>



Laurel Road CDD
Statement of Activities
As of 1/31/2026

	General Fund	Debt Service Fund	Capital Projects Fund	Long-Term Debt	Total
<u>Revenues</u>					
On-Roll Assessments	\$ 454,227.51				\$ 454,227.51
Off-Roll Assessments	128,796.41				128,796.41
Other Income & Other Financing Sources	1,161.55				1,161.55
Inter-Fund Transfers In	(5,557.50)				(5,557.50)
On-Roll Assessments		\$ 568,310.46			568,310.46
Other Assessments		206,503.25			206,503.25
Inter-Fund Group Transfers In		1,151.31			1,151.31
Developer Contributions			\$ 19,792.75		19,792.75
Inter-Fund Transfers In			4,406.19		4,406.19
Total Revenues	<u>\$ 578,627.97</u>	<u>\$ 775,965.02</u>	<u>\$ 24,198.94</u>	<u>\$ -</u>	<u>\$ 1,378,791.93</u>
<u>Expenses</u>					
Supervisor Fees	\$ 4,000.00				\$ 4,000.00
Public Officials' Liability Insurance	2,870.00				2,870.00
Trustee Services	4,246.25				4,246.25
Management	18,500.00				18,500.00
Engineering	1,435.00				1,435.00
Disclosure	250.00				250.00
District Counsel	1,314.00				1,314.00
Assessment Administration	5,500.00				5,500.00
Travel and Per Diem	72.52				72.52
Postage & Shipping	3.69				3.69
Legal Advertising	512.00				512.00
Miscellaneous	85.37				85.37
Office Supplies	28.23				28.23
Property Taxes	78.35				78.35
Web Site Maintenance	940.00				940.00
Holiday Decorations	23,887.30				23,887.30
Dues, Licenses, and Fees	175.00				175.00
Lifestyle Staff	29,057.03				29,057.03
Resident Services	5,050.58				5,050.58
Electric	452.61				452.61
Clubhouse Electric	9,059.91				9,059.91



Laurel Road CDD
Statement of Activities
As of 1/31/2026

	General Fund	Debt Service Fund	Capital Projects Fund	Long-Term Debt	Total
Clubhouse Water	\$ 11,790.88				\$ 11,790.88
Water Reclaimed	1,009.54				1,009.54
Stormwater Management	12,037.17				12,037.17
Wetlands Mitigation	3,200.00				3,200.00
Amenity - Telephone	518.22				518.22
Amenity - Cable TV / Internet / Wi-Fi	6,416.67				6,416.67
Amenity - Landscape Maintenance	13,181.64				13,181.64
Amenity - Irrigation Repairs	960.00				960.00
Amenity - Pool Maintenance	6,387.98				6,387.98
Amenity - Access Control	3,076.92				3,076.92
Amenity - Janitorial	11,534.27				11,534.27
Amenity - Pest Control	1,323.55				1,323.55
Amenity - Fitness Equipment Leasing	10,110.68				10,110.68
Amenity - Security	8,677.62				8,677.62
Amenity - Office Equipment Leasing	1,769.56				1,769.56
Amenity - Capital Outlay	585.02				585.02
Amenity - Miscellaneous	1,349.96				1,349.96
Amenity - AC Maintenance and Equipment	1,859.40				1,859.40
Amenity - Pool Equipment	16.74				16.74
Amenity - Gas	178.93				178.93
Amenity - Operations	1,269.42				1,269.42
Amenity - Fireplaces and Barbecue	16.65				16.65
Gate Internet Service	5,940.62				5,940.62
General Insurance	3,508.00				3,508.00
Property & Casualty Insurance	36,328.00				36,328.00
Other Insurance	500.00				500.00
Irrigation	7,870.00				7,870.00
Lake Maintenance	9,952.00				9,952.00
Landscaping Maintenance & Material	39,194.01				39,194.01
Landscape Improvements	9,565.44				9,565.44
Fertilizer / Pesticides	4,320.00				4,320.00
Contingency	532.00				532.00
Lake Bank Mowing	7,944.00				7,944.00
Gate - Repairs & Maintenance	225.00				225.00
Dog Waste Stations	936.00				936.00
Capital Expenditures	8,195.92				8,195.92



Laurel Road CDD
Statement of Activities
As of 1/31/2026

	General Fund	Debt Service Fund	Capital Projects Fund	Long-Term Debt	Total
Street Sweeping	\$ 2,612.50				\$ 2,612.50
Streetlights	12,835.40				12,835.40
Series 2021 A2 Principal Payments		\$ 435,000.00			435,000.00
Series 2021 A1 Interest Payments		198,721.25			198,721.25
Series 2021 A2 Interest Payments		69,296.88			69,296.88
Engineering			\$ 14,285.38		14,285.38
Contingency			21,766.32		21,766.32
Total Expenses	<u>\$ 355,247.55</u>	<u>\$ 703,018.13</u>	<u>\$ 36,051.70</u>	<u>\$ -</u>	<u>\$ 1,094,317.38</u>
<u>Other Revenues (Expenses) & Gains (Losses)</u>					
Interest Income	\$ 2,837.60				\$ 2,837.60
Dividend Income		\$ 8,526.31			8,526.31
Interest Income			\$ 1.89		1.89
Dividend Income			504.91		504.91
Total Other Revenues (Expenses) & Gains (Losses)	<u>\$ 2,837.60</u>	<u>\$ 8,526.31</u>	<u>\$ 506.80</u>	<u>\$ -</u>	<u>\$ 11,870.71</u>
Change In Net Assets	<u>\$ 226,218.02</u>	<u>\$ 81,473.20</u>	<u>\$ (11,345.96)</u>	<u>\$ -</u>	<u>\$ 296,345.26</u>
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>\$ 335,816.60</u></u>	<u><u>\$ 1,223,476.41</u></u>	<u><u>\$ (110,920.73)</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 1,448,372.28</u></u>



Laurel Road CDD
Budget to Actual
For the Month Ending 1/31/2026

	YTD Actual	YTD Budget	YTD Variance	FY 2026 Adopted Budget	Percentage
<u>Revenues</u>					
On-Roll Assessments	\$ 454,227.51	\$ 173,889.52	\$ 280,337.99	\$ 521,668.55	87.07%
Off-Roll Assessments	128,796.41	85,864.27	42,932.14	257,592.82	50.00%
Other Income & Other Financing Sources	1,161.55	-	1,161.55	-	
Carryforward Cash	29,083.33	29,083.33	-	87,250.00	33.33%
Net Revenues	\$ 613,268.80	\$ 288,837.12	\$ 324,431.68	\$ 866,511.37	70.77%
<u>General & Administrative Expenses</u>					
Supervisor Fees	\$ 4,000.00	\$ 4,000.00	\$ -	\$ 12,000.00	33.33%
Public Officials' Liability Insurance	2,870.00	1,038.07	1,831.93	3,114.20	92.16%
Trustee Services	4,246.25	1,414.77	2,831.48	4,244.31	100.05%
Management	18,500.00	18,500.00	-	55,500.00	33.33%
Field Management	-	5,000.00	(5,000.00)	15,000.00	0.00%
Engineering	1,435.00	2,000.00	(565.00)	6,000.00	23.92%
Disclosure	250.00	333.33	(83.33)	1,000.00	25.00%
District Counsel	1,314.00	6,666.67	(5,352.67)	20,000.00	6.57%
Assessment Administration	5,500.00	1,833.33	3,666.67	5,500.00	100.00%
Reamortization Schedules	-	41.67	(41.67)	125.00	0.00%
Audit	-	1,900.00	(1,900.00)	5,700.00	0.00%
Arbitrage Calculation	-	166.67	(166.67)	500.00	0.00%
Tax Preparation	-	21.08	(21.08)	63.24	0.00%
Travel and Per Diem	72.52	166.67	(94.15)	500.00	14.50%
Telephone	-	233.33	(233.33)	700.00	0.00%
Postage & Shipping	3.69	166.67	(162.98)	500.00	0.74%
Legal Advertising	512.00	1,833.33	(1,321.33)	5,500.00	9.31%
Miscellaneous	85.37	333.32	(247.95)	1,000.00	8.54%
Office Supplies	28.23	166.67	(138.44)	500.00	5.65%
Property Taxes	78.35	-	78.35	-	
Web Site Maintenance	940.00	1,040.00	(100.00)	3,120.00	30.13%
Holiday Decorations	23,887.30	8,333.33	15,553.97	25,000.00	95.55%
IT Services	-	166.67	(166.67)	500.00	0.00%
Dues, Licenses, and Fees	175.00	58.33	116.67	175.00	100.00%
Lifestyle & Maintenance Staff	29,057.03	18,098.27	10,958.76	54,294.80	53.52%
Resident Services	5,050.58	2,499.47	2,551.11	7,498.40	67.36%
Total General & Administrative Expenses	\$ 98,005.32	\$ 76,011.65	\$ 21,993.67	\$ 228,034.95	42.98%



Laurel Road CDD
Budget to Actual
For the Month Ending 1/31/2026

	YTD Actual	YTD Budget	YTD Variance	FY 2026 Adopted Budget	Percentage
<u>Field Expenses (Inside the Gate; SF)</u>					
Electric	\$ 339.46	\$ 2,500.00	\$ (2,160.54)	\$ 7,500.00	4.53%
Water Reclaimed	757.16	1,250.00	(492.85)	3,750.00	20.19%
Stormwater Management	12,037.17	666.67	11,370.50	2,000.00	601.86%
Wetland Mitigation	3,200.00	3,000.00	200.00	9,000.00	35.56%
Equipment Rental	-	375.00	(375.00)	1,125.00	0.00%
Gate Internet Service	5,940.62	666.67	5,273.95	2,000.00	297.03%
General Insurance	2,631.00	951.33	1,679.67	2,854.00	92.19%
Property & Casualty Insurance	27,246.00	5,065.25	22,180.75	15,195.75	179.30%
Other Insurance	500.00	-	500.00	-	
Irrigation - Repair and Maintenance	5,902.50	6,240.00	(337.50)	18,720.00	31.53%
Lake Maintenance	7,464.00	6,000.00	1,464.00	18,000.00	41.47%
Landscaping Maintenance & Material	29,395.51	35,444.01	(6,048.50)	106,332.03	27.65%
Landscape Improvements	7,174.08	5,000.00	2,174.08	15,000.00	47.83%
Fertilizer / Pesticides	3,240.00	4,320.00	(1,080.00)	12,960.00	25.00%
Contingency	532.00	5,800.00	(5,268.00)	17,400.00	3.06%
Lake Bank Mowing	7,944.00	-	7,944.00	-	
Gate - Repairs & Maintenance	225.00	1,166.67	(941.67)	3,500.00	6.43%
Mulch	-	1,666.67	(1,666.67)	5,000.00	0.00%
Storm Cleanup	-	2,500.00	(2,500.00)	7,500.00	0.00%
Storm Landscape Replacement	-	3,750.00	(3,750.00)	11,250.00	0.00%
Security Monitoring	-	10,000.00	(10,000.00)	30,000.00	0.00%
Dog Waste Stations	936.00	936.00	-	2,808.00	33.33%
Mailbox Maintenance	-	66.67	(66.67)	200.00	0.00%
Capital Expenditures	6,146.94	2,500.00	3,646.94	7,500.00	81.96%
Street Sweeping	2,612.50	4,000.00	(1,387.50)	12,000.00	21.77%
Lighting	-	250.00	(250.00)	750.00	0.00%
Streetlights - Leasing	9,626.55	10,080.00	(453.45)	30,240.00	31.83%
Bike Share Maintenance	-	833.33	(833.33)	2,500.00	0.00%
Golf Cart Maintenance	-	375.00	(375.00)	1,125.00	0.00%
Total Field Expenses (Inside the Gate; Only SF)	\$ 133,850.48	\$ 115,403.27	\$ 18,447.21	\$ 346,209.78	38.66%
<u>Field Expenses (Outside the Gate; MF)</u>					
Electric	\$ 113.15	\$ 833.33	\$ (720.18)	\$ 2,500.00	4.53%
Water Reclaimed	252.39	416.67	(164.29)	1,250.00	20.19%
Equipment Rental	-	125.00	(125.00)	375.00	0.00%
General Insurance	877.00	317.11	559.89	951.34	92.19%
Property & Casualty Insurance	9,082.00	1,688.42	7,393.58	5,065.25	179.30%
Irrigation - Repair and Maintenance	1,967.50	2,080.00	(112.50)	6,240.00	31.53%
Lake Maintenance	2,488.00	2,000.00	488.00	6,000.00	41.47%
Landscaping Maintenance & Material	9,798.50	11,814.67	(2,016.17)	35,444.01	27.65%
Landscape Improvements	2,391.36	1,666.67	724.69	5,000.00	47.83%
Fertilizer / Pesticides	1,080.00	1,440.00	(360.00)	4,320.00	25.00%
Storm Cleanup	-	833.33	(833.33)	2,500.00	0.00%
Storm Landscape Replacement	-	1,250.00	(1,250.00)	3,750.00	0.00%
Capital Expenditures	2,048.98	833.33	1,215.65	2,500.00	81.96%
Lighting	-	83.33	(83.33)	250.00	0.00%
Streetlights - Leasing	3,208.85	3,360.00	(151.15)	10,080.00	31.83%
Golf Cart Maintenance	-	125.00	(125.00)	375.00	0.00%
Total Field Expenses (Outside the Gate; MF)	\$ 33,307.73	\$ 28,866.86	\$ 4,440.87	\$ 86,600.59	38.46%



Laurel Road CDD
Budget to Actual
For the Month Ending 1/31/2026

	YTD Actual	YTD Budget	YTD Variance	FY 2026 Adopted Budget	Percentage
<u>Vistera - Amenity Expenses</u>					
Clubhouse Electric	\$ 9,059.91	\$ 3,333.33	\$ 5,726.58	\$ 10,000.00	90.60%
Clubhouse Water	11,790.88	5,000.00	6,790.88	15,000.00	78.61%
Amenity - Telephone	518.22	2,920.00	(2,401.78)	8,760.00	5.92%
Amenity - Cable TV / Internet / Wi-Fi	6,416.67	4,333.33	2,083.34	13,000.00	49.36%
Amenity - Landscape Maintenance	13,181.64	6,666.67	6,514.97	20,000.00	65.91%
Amenity - Irrigation Repairs	960.00	3,333.33	(2,373.33)	10,000.00	9.60%
Amenity - Pool Maintenance	6,387.98	6,208.00	179.98	18,624.00	34.30%
Amenity - Access Control Maintenance	3,076.92	500.00	2,576.92	1,500.00	205.13%
Amenity - Pool Equipment	16.74	333.33	(316.59)	1,000.00	1.67%
Amenity - Cleaning	11,534.27	12,866.67	(1,332.40)	38,600.00	29.88%
Amenity - Pest Control	1,323.55	2,000.00	(676.45)	6,000.00	22.06%
Amenity - Fitness Equipment Leasing	10,110.68	10,060.68	50.00	30,182.04	33.50%
Amenity - Security Monitoring	8,677.62	2,033.33	6,644.29	6,100.00	142.26%
Amenity - Office Equipment Leasing	1,769.56	1,666.67	102.89	5,000.00	35.39%
Amenity - Capital Outlay	585.02	2,500.00	(1,914.98)	7,500.00	7.80%
Amenity - Miscellaneous	1,349.96	833.33	516.63	2,500.00	54.00%
Amenity - A/C Maintenance and Equipment	1,859.40	500.00	1,359.40	1,500.00	123.96%
Amenity - Gas	178.93	466.67	(287.74)	1,400.00	12.78%
Amenity - Operations	1,269.42	2,666.67	(1,397.25)	8,000.00	15.87%
Amenity - Fireplaces and Barbecue	16.65	333.33	(316.68)	1,000.00	1.67%
Total Vistera - Amenity Expenses	\$ 90,084.02	\$ 68,555.34	\$ 21,528.68	\$ 205,666.04	43.80%
Total Expenses	\$ 355,247.55	\$ 288,837.12	\$ 66,410.43	\$ 866,511.36	41.00%
<u>Other Revenues (Expenses) & Gains (Losses)</u>					
Interest Income	\$ 2,837.60	\$ -	\$ 2,837.60	\$ -	
Total Other Revenues (Expenses) & Gains (Losses)	\$ 2,837.60	\$ -	\$ 2,837.60	\$ -	
Net Income (Loss)	\$ 260,858.85	\$ -	\$ 260,858.85	\$ -	