



Laurel Road Community Development District

August 2026 Financial Package

August 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 8/31/2026

	General Fund	Debt Service Fund	Capital Projects Fund	Long-Term Debt	Total
<u>Assets</u>					
<u>Current Assets</u>					
General Checking Account	\$ 155,829.37				\$ 155,829.37
Accounts Receivable	706.43				706.43
Prepaid Expenses	17,312.99				17,312.99
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		198,141.45			198,141.45
Series 2021A Revenue		301,447.73			301,447.73
Series 2021A2 Interest		7,373.42			7,373.42
Series 2021A1 Prepayment		167.01			167.01
Series 2021A2 Prepayment		263,750.87			263,750.87
Series 2026 Capitalized Interest		110,306.39			110,306.39
Construction Checking Account			\$ 160,240.99		160,240.99
Accounts Receivable - Due from Developer			57,192.72		57,192.72
Series 2026 Acquisition/Construction			2,916,514.99		2,916,514.99
Series 2026 Cost of Issuance			13,154.15		13,154.15
Prepaid Expenses			336.22		336.22
Deposits			50.00		50.00
Total Current Assets	\$ 178,198.79	\$ 1,262,355.63	\$ 3,147,489.07	\$ -	\$ 4,588,043.49
<u>Investments</u>					
Amount Available in Debt Service Funds				\$ 1,262,355.63	\$ 1,262,355.63
Amount To Be Provided				18,482,644.37	18,482,644.37
Total Investments	\$ -	\$ -	\$ -	\$ 19,745,000.00	\$ 19,745,000.00
Total Assets	\$ 178,198.79	\$ 1,262,355.63	\$ 3,147,489.07	\$ 19,745,000.00	\$ 24,333,043.49



Laurel Road CDD
Statement of Financial Position
As of 8/31/2026

	General Fund	Debt Service Fund	Capital Projects Fund	Long-Term Debt	Total
<u>Liabilities and Net Assets</u>					
<u>Current Liabilities</u>					
Accounts Payable	\$ 39,628.90				\$ 39,628.90
Deferred Revenue	1,206.43				1,206.43
Prepaid Assessments	198,674.03				198,674.03
Accounts Payable			\$ 899,972.56		899,972.56
Retainage Payable			66,021.14		66,021.14
Deferred Revenue			57,192.72		57,192.72
Total Current Liabilities	<u>\$ 239,509.36</u>	<u>\$ -</u>	<u>\$ 1,023,186.42</u>	<u>\$ -</u>	<u>\$ 1,262,695.78</u>
<u>Long Term Liabilities</u>					
Revenue Bonds Payable - Long-Term				\$ 19,745,000.00	\$ 19,745,000.00
Total Long Term Liabilities	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 19,745,000.00</u>	<u>\$ 19,745,000.00</u>
Total Liabilities	<u>\$ 239,509.36</u>	<u>\$ -</u>	<u>\$ 1,023,186.42</u>	<u>\$ 19,745,000.00</u>	<u>\$ 21,007,695.78</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	(170,909.15)				(170,909.15)
Net Assets, Unrestricted		\$ 1,142,003.21			1,142,003.21
Current Year Net Assets, Unrestricted		120,352.42			120,352.42
Net Assets, Unrestricted			\$ (99,574.77)		(99,574.77)
Current Year Net Assets, Unrestricted			2,223,877.42		2,223,877.42
Total Net Assets	<u>\$ (61,310.57)</u>	<u>\$ 1,262,355.63</u>	<u>\$ 2,124,302.65</u>	<u>\$ -</u>	<u>\$ 3,325,347.71</u>
Total Liabilities and Net Assets	<u>\$ 178,198.79</u>	<u>\$ 1,262,355.63</u>	<u>\$ 3,147,489.07</u>	<u>\$ 19,745,000.00</u>	<u>\$ 24,333,043.49</u>



Laurel Road CDD
Statement of Activities
As of 8/31/2026

	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	2,737.99				2,737.99
Inter-Fund Transfers In	29,640.00				29,640.00
On-Roll Assessments		\$ 655,826.85			655,826.85
Other Assessments		1,133,557.83			1,133,557.83
Inter-Fund Group Transfers In		1,151.31			1,151.31
Debt Proceeds		422,128.65			422,128.65
Developer Contributions			\$ 332,102.62		332,102.62
Other Income & Other Financing Sources			253,567.50		253,567.50
Inter-Fund Transfers In			62,692.50		62,692.50
Debt Proceeds			5,313,364.00		5,313,364.00
Total Revenues	<u>\$ 814,146.64</u>	<u>\$ 2,212,664.64</u>	<u>\$ 5,961,726.62</u>	<u>\$ -</u>	<u>\$ 8,988,537.90</u>
<u>Expenses</u>					
Supervisor Fees	\$ 10,000.00				\$ 10,000.00
Public Officials' Liability Insurance	2,870.00				2,870.00
Trustee Services	6,502.41				6,502.41
Management	50,875.00				50,875.00
Field Management	30,375.00				30,375.00
Engineering	7,513.23				7,513.23
Disclosure	750.00				750.00
District Counsel	16,478.00				16,478.00
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	244.74				244.74
Legal Advertising	1,951.75				1,951.75
Miscellaneous	665.46				665.46
Office Supplies	475.85				475.85
Property Taxes	783.54				783.54



Statement of Activities
As of 8/31/2026

	General Fund	Debt Service Fund	Capital Projects Fund	Long-Term Debt	Total
Web Site Maintenance	\$ 2,660.00			\$	2,660.00
Holiday Decorations	23,887.30				23,887.30
Dues, Licenses, and Fees	225.62				225.62
Construction Consultation	24,472.50				24,472.50
Lifestyle Staff	80,467.60				80,467.60
Resident Services	8,632.40				8,632.40
Electric	1,347.78				1,347.78
Amenity - Electric	28,709.98				28,709.98
Amenity - Water	32,774.58				32,774.58
Water Reclaimed	4,676.16				4,676.16
Stormwater Management	39,346.57				39,346.57
Wetlands Mitigation	9,600.00				9,600.00
Amenity - Telephone	1,594.95				1,594.95
Amenity - Cable TV / Internet / Wi-Fi	17,657.66				17,657.66
Amenity - Landscape Maintenance	36,249.51				36,249.51
Amenity - Irrigation Repairs	3,150.75				3,150.75
Amenity - Pool Maintenance	17,251.98				17,251.98
Amenity - Janitorial	32,286.25				32,286.25
Amenity - Pest Control	3,693.55				3,693.55
Amenity - Fitness Equipment Leasing	28,465.38				28,465.38
Amenity - Security	18,631.32				18,631.32
Amenity - Office Equipment Leasing	4,214.78				4,214.78
Amenity - Capital Outlay	3,594.56				3,594.56
Amenity - Miscellaneous	2,297.71				2,297.71
Amenity - AC Maintenance and Equipment	6,755.95				6,755.95
Amenity - Pool Equipment	103.95				103.95
Amenity - Gas	698.12				698.12
Amenity - Access Control Maintenance	13,846.14				13,846.14
Amenity - Operations	6,939.44				6,939.44
Amenity - Fireplaces and Barbecue	515.13				515.13
Gate Internet Service	22,696.82				22,696.82
General Insurance	3,508.00				3,508.00
Property & Casualty Insurance	36,328.00				36,328.00
Other Insurance	500.00				500.00
Irrigation	30,425.15				30,425.15
Lake Maintenance	23,244.00				23,244.00



Laurel Road CDD
Statement of Activities
As of 8/31/2026

	General Fund	Debt Service Fund	Capital Projects Fund	Long-Term Debt	Total
Landscaping Maintenance & Material	\$ 139,486.37				\$ 139,486.37
Landscape Improvements	9,715.44				9,715.44
Fertilizer / Pesticides	15,840.00				15,840.00
Contingency	2,097.59				2,097.59
Lake Bank Mowing	21,846.00				21,846.00
Gate - Repairs & Maintenance	1,184.16				1,184.16
Security Monitoring	2,025.00				2,025.00
Dog Waste Stations	2,574.00				2,574.00
Capital Expenditures	8,317.44				8,317.44
Street Sweeping	9,737.50				9,737.50
Streetlights	33,713.72				33,713.72
Bike Share Maintenance	1,119.02				1,119.02
Golf Cart Maintenance	472.27				472.27
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		1,225,000.00			1,225,000.00
Series 2021 A1 Interest Payments		397,442.50			397,442.50
Series 2021 A2 Interest Payments		132,500.00			132,500.00
Other Debt Service Costs		114,800.00			114,800.00
Management			\$ 11,500.00		11,500.00
Engineering			84,137.80		84,137.80
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			3,140,222.63		3,140,222.63
Inter-Fund Transfers			63,843.81		63,843.81
Total Expenses	\$ 992,262.04	\$ 2,124,742.50	\$ 3,754,609.22	\$ -	\$ 6,871,613.76



Laurel Road CDD
Statement of Activities
As of 8/31/2026

	General Fund	Debt Service Fund	Capital Projects Fund	Long-Term Debt	Total
<u>Other Revenues (Expenses) & Gains (Losses)</u>					
Interest Income	\$ 7,206.25				\$ 7,206.25
Interest Income		\$ 1,119.19			1,119.19
Dividend Income		31,311.09			31,311.09
Interest Income			\$ 16,255.11		16,255.11
Dividend Income			504.91		504.91
Total Other Revenues (Expenses) & Gains (Losses)	<u>\$ 7,206.25</u>	<u>\$ 32,430.28</u>	<u>\$ 16,760.02</u>	<u>\$ -</u>	<u>\$ 56,396.55</u>
Change In Net Assets	\$ (170,909.15)	\$ 120,352.42	\$ 2,223,877.42	\$ -	\$ 2,173,320.69
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>\$ (61,310.57)</u></u>	<u><u>\$ 1,262,355.63</u></u>	<u><u>\$ 2,124,302.65</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 3,325,347.71</u></u>



Laurel Road CDD
Budget to Actual
For the Month Ending 8/31/2026

	YTD Actual	YTD Budget	YTD Variance	FY 2026 Adopted Budget	Percentage
<u>Revenues</u>					
On-Roll Assessments	\$ 524,175.83	\$ 478,196.17	\$ 45,979.66	\$ 521,668.55	100.48%
Off-Roll Assessments	257,592.82	236,126.75	21,466.07	257,592.82	100.00%
Other Income & Other Financing Sources	2,737.99	-	2,737.99	-	
Carryforward Cash	79,979.17	79,979.17	-	87,250.00	91.67%
Net Revenues	\$ 864,485.81	\$ 794,302.09	\$ 70,183.72	\$ 866,511.37	99.77%
<u>General & Administrative Expenses</u>					
Supervisor Fees	\$ 10,000.00	\$ 11,000.00	\$ (1,000.00)	\$ 12,000.00	83.33%
Public Officials' Liability Insurance	2,870.00	2,854.68	15.32	3,114.20	92.16%
Trustee Services	6,502.41	3,890.62	2,611.79	4,244.31	153.20%
Management	50,875.00	50,875.00	-	55,500.00	91.67%
Field Management	30,375.00	13,750.00	16,625.00	15,000.00	202.50%
Engineering	7,513.23	5,500.00	2,013.23	6,000.00	125.22%
Disclosure	750.00	916.67	(166.67)	1,000.00	75.00%
District Counsel	16,478.00	18,333.33	(1,855.33)	20,000.00	82.39%
Assessment Administration	5,500.00	5,041.67	458.33	5,500.00	100.00%
Reamortization Schedules	2,000.00	114.58	1,885.42	125.00	1600.00%
Audit	5,700.00	5,225.00	475.00	5,700.00	100.00%
Arbitrage Calculation	-	458.33	(458.33)	500.00	0.00%
Tax Preparation	71.40	57.97	13.43	63.24	112.90%
Travel and Per Diem	287.56	458.33	(170.77)	500.00	57.51%
Telephone	-	641.67	(641.67)	700.00	0.00%
Postage & Shipping	244.74	458.33	(213.59)	500.00	48.95%
Legal Advertising	1,951.75	5,041.67	(3,089.92)	5,500.00	35.49%
Miscellaneous	665.46	916.68	(251.22)	1,000.00	66.55%
Office Supplies	475.85	458.33	17.52	500.00	95.17%
Property Taxes	783.54	-	783.54	-	
Web Site Maintenance	2,660.00	2,860.00	(200.00)	3,120.00	85.26%
Holiday Decorations	23,887.30	22,916.67	970.63	25,000.00	95.55%
IT Services	-	458.33	(458.33)	500.00	0.00%
Dues, Licenses, and Fees	225.62	160.42	65.20	175.00	128.93%
Construction Consultation	24,472.50	-	24,472.50	-	
Lifestyle & Maintenance Staff	80,467.60	49,770.23	30,697.37	54,294.80	148.20%
Resident Services	8,632.40	6,873.53	1,758.87	7,498.40	115.12%
Total General & Administrative Expenses	\$ 283,389.36	\$ 209,032.04	\$ 74,357.32	\$ 228,034.95	124.27%



Laurel Road CDD
Budget to Actual
For the Month Ending 8/31/2026

	YTD Actual	YTD Budget	YTD Variance	FY 2026 Adopted Budget	Percentage
<u>Field Expenses (Inside the Gate; SF)</u>					
Electric	\$ 1,010.84	\$ 6,875.00	\$ (5,864.17)	\$ 7,500.00	13.48%
Water Reclaimed	3,507.12	3,437.50	69.62	3,750.00	93.52%
Stormwater Management	39,346.57	1,833.33	37,513.24	2,000.00	1967.33%
Wetland Mitigation	9,600.00	8,250.00	1,350.00	9,000.00	106.67%
Equipment Rental	-	1,031.25	(1,031.25)	1,125.00	0.00%
Gate Internet Service	22,696.82	1,833.33	20,863.49	2,000.00	1134.84%
General Insurance	2,631.00	2,616.17	14.83	2,854.00	92.19%
Property & Casualty Insurance	27,246.00	13,929.44	13,316.56	15,195.75	179.30%
Other Insurance	375.00	-	375.00	-	
Irrigation - Repair and Maintenance	22,818.86	17,160.00	5,658.86	18,720.00	121.90%
Lake Maintenance	17,433.00	16,500.00	933.00	18,000.00	96.85%
Landscaping Maintenance & Material	104,614.78	97,471.03	7,143.75	106,332.03	98.39%
Landscape Improvements	7,286.58	13,750.00	(6,463.42)	15,000.00	48.58%
Fertilizer / Pesticides	11,880.00	11,880.00	-	12,960.00	91.67%
Contingency	2,097.59	15,950.00	(13,852.41)	17,400.00	12.06%
Lake Bank Mowing	21,846.00	-	21,846.00	-	
Gate - Repairs & Maintenance	1,184.16	3,208.33	(2,024.17)	3,500.00	33.83%
Mulch	-	4,583.33	(4,583.33)	5,000.00	0.00%
Storm Cleanup	-	6,875.00	(6,875.00)	7,500.00	0.00%
Storm Landscape Replacement	-	10,312.50	(10,312.50)	11,250.00	0.00%
Security Monitoring	2,025.00	27,500.00	(25,475.00)	30,000.00	6.75%
Dog Waste Stations	2,574.00	2,574.00	-	2,808.00	91.67%
Mailbox Maintenance	-	183.33	(183.33)	200.00	0.00%
Capital Expenditures	6,238.08	6,875.00	(636.92)	7,500.00	83.17%
Street Sweeping	9,737.50	11,000.00	(1,262.50)	12,000.00	81.15%
Lighting	-	687.50	(687.50)	750.00	0.00%
Streetlights - Leasing	25,285.29	27,720.00	(2,434.71)	30,240.00	83.62%
Bike Share Maintenance	1,119.02	2,291.67	(1,172.65)	2,500.00	44.76%
Golf Cart Maintenance	354.20	1,031.25	(677.05)	1,125.00	31.48%
Total Field Expenses (Inside the Gate; Only SF)	\$ 342,907.41	\$ 317,358.96	\$ 25,548.45	\$ 346,209.78	99.05%
<u>Field Expenses (Outside the Gate; MF)</u>					
Electric	\$ 336.95	\$ 2,291.67	\$ (1,954.73)	\$ 2,500.00	13.48%
Water Reclaimed	1,169.04	1,145.83	23.21	1,250.00	93.52%
Equipment Rental	-	343.75	(343.75)	375.00	0.00%
General Insurance	877.00	872.06	4.94	951.34	92.19%
Property & Casualty Insurance	9,082.00	4,643.14	4,438.86	5,065.25	179.30%
Other Insurance	125.00	-	125.00	-	
Irrigation - Repair and Maintenance	7,606.29	5,720.00	1,886.29	6,240.00	121.90%
Lake Maintenance	5,811.00	5,500.00	311.00	6,000.00	96.85%
Landscaping Maintenance & Material	34,871.59	32,490.34	2,381.25	35,444.01	98.39%
Landscape Improvements	2,428.86	4,583.33	(2,154.47)	5,000.00	48.58%
Fertilizer / Pesticides	3,960.00	3,960.00	-	4,320.00	91.67%
Storm Cleanup	-	2,291.67	(2,291.67)	2,500.00	0.00%
Storm Landscape Replacement	-	3,437.50	(3,437.50)	3,750.00	0.00%
Capital Expenditures	2,079.36	2,291.67	(212.31)	2,500.00	83.17%
Lighting	-	229.17	(229.17)	250.00	0.00%
Streetlights - Leasing	8,428.43	9,240.00	(811.57)	10,080.00	83.62%
Golf Cart Maintenance	118.07	343.75	(225.68)	375.00	31.48%
Total Field Expenses (Outside the Gate; MF)	\$ 76,893.58	\$ 79,383.88	\$ (2,490.30)	\$ 86,600.59	88.79%



Laurel Road CDD
Budget to Actual
For the Month Ending 8/31/2026

	YTD Actual	YTD Budget	YTD Variance	FY 2026 Adopted Budget	Percentage
<u>Vistera - Amenity Expenses</u>					
Amenity - Electric	\$ 28,709.98	\$ 9,166.67	\$ 19,543.31	\$ 10,000.00	287.10%
Amenity - Water	32,774.58	13,750.00	19,024.58	15,000.00	218.50%
Amenity - Telephone	1,594.95	8,030.00	(6,435.05)	8,760.00	18.21%
Amenity - Cable TV / Internet / Wi-Fi	17,657.66	11,916.67	5,740.99	13,000.00	135.83%
Amenity - Landscape Maintenance	36,249.51	18,333.33	17,916.18	20,000.00	181.25%
Amenity - Irrigation Repairs	3,150.75	9,166.67	(6,015.92)	10,000.00	31.51%
Amenity - Pool Maintenance	17,251.98	17,072.00	179.98	18,624.00	92.63%
Amenity - Cleaning	32,286.25	35,383.33	(3,097.08)	38,600.00	83.64%
Amenity - Pest Control	3,693.55	5,500.00	(1,806.45)	6,000.00	61.56%
Amenity - Fitness Equipment Leasing	28,465.38	27,666.87	798.51	30,182.04	94.31%
Amenity - Security Monitoring	18,631.32	5,591.67	13,039.65	6,100.00	305.43%
Amenity - Office Equipment Leasing	4,214.78	4,583.33	(368.55)	5,000.00	84.30%
Amenity - Capital Outlay	3,594.56	6,875.00	(3,280.44)	7,500.00	47.93%
Amenity - Miscellaneous	2,297.71	2,291.67	6.04	2,500.00	91.91%
Amenity - A/C Maintenance and Equipment	6,755.95	1,375.00	5,380.95	1,500.00	450.40%
Amenity - Pool Equipment	103.95	916.67	(812.72)	1,000.00	10.40%
Amenity - Gas	698.12	1,283.33	(585.21)	1,400.00	49.87%
Amenity - Access Control Maintenance	13,846.14	1,375.00	12,471.14	1,500.00	923.08%
Amenity - Operations	6,939.44	7,333.33	(393.89)	8,000.00	86.74%
Amenity - Fireplaces and Barbecue	515.13	916.67	(401.54)	1,000.00	51.51%
Total Vistera - Amenity Expenses	\$ 259,431.69	\$ 188,527.21	\$ 70,904.48	\$ 205,666.04	126.14%
Total Expenses	\$ 962,622.04	\$ 794,302.09	\$ 168,319.95	\$ 866,511.36	111.09%
<u>Other Revenues (Expenses) & Gains (Losses)</u>					
Interest Income	\$ 7,206.25	\$ -	\$ 7,206.25	\$ -	
Total Other Revenues (Expenses) & Gains (Losses)	\$ 7,206.25	\$ -	\$ 7,206.25	\$ -	
Net Income (Loss)	\$ (90,929.98)	\$ -	\$ (90,929.98)	\$ -	