



**ARBORWOOD  
COMMUNITY DEVELOPMENT  
DISTRICT**

**LEE COUNTY  
REGULAR BOARD MEETING  
OCTOBER 20, 2025  
9:00 A.M.**

Special District Services, Inc.  
27499 Riverview Center Boulevard, #253  
Bonita Springs, FL 33134

[www.arborwoodcdd.org](http://www.arborwoodcdd.org)  
561.630.4922 Telephone  
877.SDS.4922 Toll Free  
561.630.4923 Facsimile

**AGENDA**  
**ARBORWOOD COMMUNITY DEVELOPMENT DISTRICT**  
Amenity Center Community Room  
Somerset at the Plantation  
10401 Dartington Drive  
Fort Myers, Florida, 33913  
**REGULAR BOARD MEETING**  
October 20, 2025  
9:00 A.M.

- A. Call to Order
- B. Proof of Publication.....Page 1
- C. Establish Quorum
- D. Additions or Deletions to Agenda
- E. Comments from the Public for Items Not on the Agenda
- F. Approval of Minutes
  - 1. August 12, 2025 Regular Board Meeting & Public Hearing Minutes.....Page 2
- G. Old Business
- H. New Business
  - 1. Consider Resolution No. 2025-07 – Adopting a Fiscal Year 2024/2025 Amended Budget.....Page 7
  - 2. Consider Resolution No. 2025-08 – Goals and Objectives Annual Report.....Page 14
  - 3. Discussion Regarding Treeline Parcel On-Site Preserve Inspection Project No. 02WCO749.....Page 17
  - 4. Discussion Regarding Bridgetown On-Site Preserves Inspection Project No. 02WCO749.....Page 18
  - 5. Discussion Regarding of DRI Traffic Monitoring Report.....Page 19
  - 6. Consider Approval of Signal Warrant Analysis Proposal.....Page 22
  - 7. Status on Donated Parcels Notice to SFWMD
- I. Auditor Selection Committee
  - 1. Ranking of Proposals/Consider Selection of an Auditor.....Page 26
- J. Administrative Matters
  - 1. Attorney’s Report
  - 2. Engineer Report
  - 3. Field Inspectors Report
  - 4. Preserve Compliance Updates
  - 5. Bridgetown Report.....Page 88
  - 6. Manager’s Report
    - a. Financials.....Page 89
- K. Board Member Comments
- L. Adjourn

Publication Date  
2025-10-10

Subcategory  
Miscellaneous Notices

ARBORWOOD COMMUNITY  
DEVELOPMENT DISTRICT  
FISCAL YEAR 2025/2026 REGULAR MEETING SCHEDULE

Regular Meetings of the Board of Supervisors of the Arborwood Community Development District will be held at 9:00 a.m. in the Amenity Center Community Room of Somerset at the Plantation located at 10401 Dartington Drive, Fort Myers, Florida 33913 on the following dates:

October 20, 2025  
November 17, 2025  
December 15, 2025  
February 16, 2026  
March 16, 2026  
April 20, 2026  
May 18, 2026  
June 15, 2026  
July 20, 2026  
August 17, 2026  
September 21, 2026

The meetings are open to the public and will be conducted in accordance with the provisions of Florida law for community development districts. The meetings may be continued in progress without additional notice to a time, date, and location stated on the record. Copies of the agenda for these meetings may be obtained from the Districts website or from the District Manager, Special District Services, located at 2501A Burns Road, Palm Beach Gardens, Florida 33410. There may be occasions when one or more Supervisors will participate by telephone.

Pursuant to provisions of the Americans with Disabilities Act, any person requiring special accommodations to participate in these meetings is asked to advise the District Office at least forty-eight (48) hours before the meeting by contacting the District Manager at 941-223-2475 and/or toll free at 1-877-737-4922. If you are hearing or speech impaired, please contact the Florida Relay Service at 1-800- 955-8770, who can aid you in contacting the District Office.

A person who decides to appeal any decision made at the meeting with respect to any matter considered at a particular meeting is advised that person will need a record of the proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made including the testimony and evidence upon which the appeal is to be based.

Meetings may be cancelled from time to time without advertised notice.

Michelle Krizen  
District Manager  
Arborwood Community  
Development District  
[www.arborwoodcdd.org](http://www.arborwoodcdd.org)  
No.11732215 Oct. 10, 2025

**ARBORWOOD COMMUNITY DEVELOPMENT DISTRICT  
REGULAR BOARD MEETING  
AUGUST 12, 2025**

**A. CALL TO ORDER**

The August 12, 2025, Regular Board Meeting of the Arborwood Community Development District (the “District”) was called to order at 9:00 a.m. in the Amenity Center Community Room of the Somerset at the Plantation located at 10401 Dartington Drive, Fort Myers, Florida 33913.

**B. PROOF OF PUBLICATION**

Proof of publication was presented that notice of the Regular Board Meeting had been published in the *Fort Myers News-Press* on July 23, 2025, and July 30, 2025, as legally required.

**C. ESTABLISH A QUORUM**

It was determined that the attendance of the following Supervisors constituted a quorum and it was in order to proceed with the meeting:

|                  |                      |                   |
|------------------|----------------------|-------------------|
| Chairman         | Jeff Gordish         | Present           |
| Vice Chairperson | Karin Hagen          | Present via phone |
| Supervisor       | Jack Aycock          | Present           |
| Supervisor       | Donald Schrotenboer  | Present           |
| Supervisor       | Christopher Anderson | Present           |

Staff members in attendance were:

|                   |                       |                                 |
|-------------------|-----------------------|---------------------------------|
| District Manager  | Michelle Krizen       | Special District Services, Inc. |
| General Counsel   | Wes Haber (via phone) | Kutak Rock, LLC                 |
| District Engineer | Josh Evans            | JR Evans Engineering            |

**D. ADDITIONS OR DELETIONS TO THE AGENDA**

There were no additions or deletions to the agenda.

**E. COMMENTS FROM THE PUBLIC FOR ITEMS NOT ON THE AGENDA**

There were no comments from the public for items not on the agenda.

**F. APPROVAL OF MINUTES**

**1. July 21, 2025, Regular Board Meeting**

The July 21, 2025, Regular Board Meeting minutes were presented for consideration.

It was noted that under Board Member Comments it should read “planting in the LME” not “plannings.”

A **MOTION** was made by Mr. Schrotenboer, seconded by Mr. Gordish and passed unanimously approving the July 21, 2025, Regular Board Meeting minutes, as amended.

**G. NEW BUSINESS**

**1. Consider Resolution No. 2025-03 – Resetting Public Hearing Date to Adopt Fiscal Year 2025/2026 Final Budget**

Resolution No. 2025-03 was presented, entitled:

**RESOLUTION NO. 2025-03**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE ARBORWOOD COMMUNITY DEVELOPMENT DISTRICT AMENDING RESOLUTION NO. 2025-02; AMENDING THE DATE AND TIME FOR THE PUBLIC HEARING TO CONSIDER THE FISCAL YEAR 2025/2026 FINAL BUDGET AND ASSESSMENTS AND AUTHORIZING THE SECRETARY AND DISTRICT MANAGER TO TAKE CERTAIN ACTIONS TO ACCOMPLISH THE INTENT OF THIS RESOLUTION; AND PROVIDING AN EFFECTIVE DATE.**

A **motion** was made by Mr. Gordish, seconded by Mr. Schrotenboer and passed unanimously adopting Resolution No. 2025-03, resetting the Public Hearing for August 12, 2025, as presented.

**2. Consider Resolution No. 2025-04 – Adopting a Fiscal Year 2025/2026 Meeting Schedule**

Resolution No. 2025-04 was presented, entitled:

**RESOLUTION NO. 2025-04**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE ARBORWOOD COMMUNITY DEVELOPMENT DISTRICT, ESTABLISHING A REGULAR MEETING SCHEDULE FOR FISCAL YEAR 2025/2026 AND SETTING THE TIME AND LOCATION OF SAID DISTRICT MEETINGS; AND PROVIDING AN EFFECTIVE DATE.**

It was noted that this schedule was consistent with the current schedule of holding meeting on the third Monday of each month at 9:00 a.m.

A motion was made by Mr. Schrotenboer, seconded by Mr. Aycock and passed unanimously adopting Resolution No. 2025-04, as presented.

**3. Consider Appointment of Audit Committee & Approval of Evaluation Criteria**

A **motion** was made by Mr. Gordish, seconded by Mr. Schrotenboer and passed unanimously appointing the District Board as the Audit Committee and approving the evaluation criteria, as presented.

A **motion** was made by Mr. Aycock, seconded by Mr. Gordish and passed unanimously recessing the Regular Board Meeting and opening the Public Hearing.

**H. PUBLIC HEARING**

### **1. Proof of Publication**

Proof of publication was presented that notice of the Public Hearing had been published in the *Fort Myers News-Press* on July 23, 2025, and July 30, 2025, as legally required.

### **2. Receive Public Comment on Fiscal Year 2025/2026 Final Budget**

There was no public comment on the Fiscal Year 2025/2026 Final Budget.

A **motion** was then made by Mr. Aycock, seconded by Mr. Gordish and passed unanimously closing the Public Hearing and reconvening the Regular Board Meeting.

### **3. Consider Resolution No. 2025-05 – Adopting a Fiscal Year 2025/2026 Final Budget**

Resolution No. 2025-05 was presented, entitled:

#### **RESOLUTION 2025-05 [FY 2025/2026 APPROPRIATION RESOLUTION]**

**THE ANNUAL APPROPRIATION RESOLUTION OF THE ARBORWOOD COMMUNITY DEVELOPMENT DISTRICT (“DISTRICT”) RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGET(S) FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2025, AND ENDING SEPTEMBER 30, 2026; AUTHORIZING BUDGET AMENDMENTS; AND PROVIDING AN EFFECTIVE DATE.**

A **motion** was made by Mr. Schrotenboer, seconded by Mr. Gordish and passed unanimously adopting Resolution No. 2025-05, as presented.

### **4. Consider Resolution No. 2025-06 – Adopting a Fiscal Year 2025/2026 Assessment Roll**

Resolution No. 2025-06 was presented, entitled:

#### **RESOLUTION 2025-06 [FY 2025/2026 ASSESSMENT RESOLUTION]**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE ARBORWOOD COMMUNITY DEVELOPMENT DISTRICT PROVIDING FOR FUNDING FOR THE FY 2025/2026 ADOPTED BUDGET(S); PROVIDING FOR THE COLLECTION AND ENFORCEMENT OF SPECIAL ASSESSMENTS, INCLUDING BUT NOT LIMITED TO PENALTIES AND INTEREST THEREON; CERTIFYING AN ASSESSMENT ROLL; PROVIDING FOR AMENDMENTS TO THE ASSESSMENT ROLL; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.**

A **motion** was made by Mr. Schrotenboer, seconded by Mr. Aycock and passed unanimously adopting Resolution No. 2025-06, as presented.

## **I. OLD BUSINESS**

### **1. Discussion Regarding Plantings in the Limited Maintenance Easements**

Mr. Lorenz reported that best practices were to avoid plantings in the LME as part of the structure, which includes the sod and root system. Planting disturbs the root system in place. The Board reached a consensus that any request for planting in the LME should be sent to the District Engineer for a recommendation and should also be shared with the Board.

## **J. ADMINISTRATIVE MATTERS**

### **1. Attorney's Report**

Mr. Haber had nothing further to report.

### **2. Engineer's Report**

The Dragonfly re-repairs have been completed; Mr. Lorenz is awaiting the completion report.

The Solitude flow way Lake 74 proposal has been presented to the Board. The work will have to be completed by boat with access needed from Marina Bay.

A **motion** was made Mr. Gordish, seconded by Mr. Aycock and passed unanimously approving the flow way Lake 74 proposal from Solitude in the amount of \$1,200.

A second proposal from Solitude was presented for lake maintenance. The proposal includes treating the flow way for no additional cost.

A **motion** was made Mr. Gordish, seconded by Mr. Aycock and passed unanimously approving the proposal from Solitude for lake maintenance in the amount of \$4,152.26 per month and authorizing District staff to work with the Chair to draft and execute a contract for same.

Mr. Aycock mentioned of a resident who wished to take a sample to the County for their free water testing. A discussion ensued regarding testing the water quality of Lake 74.

A **motion** was made by Mr. Aycock approving the testing of the water quality by the resident. The **motion** failed for lack of a second.

### **3. Preserves Compliance Report**

It was noted that the reports had been completed and would be finalized this week.

### **4. Manager's Report**

The September 15, 2025, meeting has no agenda items. There was a consensus of the Board to cancel that meeting.

The next meeting will be held October 20, 2025.

The financials were presented to the Board Members. There were no questions.

The potential recipient of the credits contacted the District Manager three weeks ago and was planning to send proof of their claim the next day. Nothing has been received as of this date.

The parcel has been donated to the City. Now that the deed has been recorded, the District needs to notify South Florida Water Management District.

**K. BOARD MEMBER COMMENTS**

There were no further comments from the Board Members.

**L. ADJOURNMENT**

|                                                                                                                                                                                                    |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| There being no further business to come before the Board, a <b>MOTION</b> was made by Mr. Gordish, seconded by Mr. Aycock and passed unanimously adjourning the Regular Board Meeting at 9:53 a.m. |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

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Secretary/Assistant Secretary

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Chair/Vice-Chair

**RESOLUTION NO. 2025-07**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE ARBORWOOD COMMUNITY DEVELOPMENT DISTRICT AUTHORIZING AND ADOPTING AN AMENDED FINAL FISCAL YEAR 2024/2025 BUDGET (“AMENDED BUDGET”), PURSUANT TO CHAPTER 189, FLORIDA STATUTES; AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, the Board of Supervisors of the Arborwood Community Development District (“District”) is empowered to provide a funding source and to impose special assessments upon the properties within the District; and,

**WHEREAS**, the District has prepared for consideration and approval an Amended Budget.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE ARBORWOOD COMMUNITY DEVELOPMENT DISTRICT, THAT:**

**Section 1.** The Amended Budget for Fiscal Year 2024/2025 attached hereto as Exhibit “A” is hereby approved and adopted.

**Section 2.** The Secretary/Assistant Secretary of the District is authorized to execute any and all necessary transmittals, certifications or other acknowledgements or writings, as necessary, to comply with the intent of this Resolution.

**PASSED, ADOPTED and EFFECTIVE** this 20<sup>th</sup> day of November, 2025.

**ATTEST:**

**ARBORWOOD  
COMMUNITY DEVELOPMENT DISTRICT**

By: \_\_\_\_\_  
Secretary/Assistant Secretary

By: \_\_\_\_\_  
Chairperson/Vice Chairperson

# Arborwood Community Development District

**Amended Final Budget  
Fiscal Year 2024/2025  
October 1, 2024 - September 30, 2025**

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- 2    AMENDED GENERAL FUND BUDGET**
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- 4    AMENDED FINAL DEBT SERVICE FUND BUDGET - 2018 BOND**

**AMENDED BUDGET COMPARISON**  
**ARBORWOOD COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2024/2025**  
**OCTOBER 1, 2024 - SEPTEMBER 30, 2025**

|                                               | FISCAL YEAR<br>2024/2025<br>ANNUAL BUDGET | FISCAL YEAR<br>2024/2025<br>AMENDED BUDGET | FISCAL YEAR<br>2024/2025 ACTUAL<br>10/1/2024 - 9/29/2025 |
|-----------------------------------------------|-------------------------------------------|--------------------------------------------|----------------------------------------------------------|
| <b>REVENUES</b>                               |                                           |                                            |                                                          |
| GENERAL FUND ON ROLL ASSESSMENT               | 527,357                                   | 527,419                                    | 527,419                                                  |
| GENERAL FUND DIRECT BILL ASSESSMENTS          | 0                                         | 0                                          | 0                                                        |
| DEBT ON ROLL ASSESSMENTS                      | 3,251,341                                 | 3,250,658                                  | 3,250,658                                                |
| DEBT DIRECT BILL ASSESSMENTS                  | 0                                         | 0                                          | 0                                                        |
| INTEREST/MISCELLANEOUS GENERAL FUND           | 0                                         | 0                                          | 0                                                        |
| GENERAL FUND OTHER REVENUES / CARRY OVER      | 15,000                                    | 0                                          | 0                                                        |
| <b>TOTAL REVENUES</b>                         | <b>\$ 3,793,698</b>                       | <b>\$ 3,778,077</b>                        | <b>\$ 3,778,077</b>                                      |
| <b>EXPENDITURES</b>                           |                                           |                                            |                                                          |
| PAYROLL TAX EXPENSE                           | 880                                       | 673                                        | 673                                                      |
| SUPERVISOR FEES                               | 11,000                                    | 8,800                                      | 8,800                                                    |
| ENGINEERING                                   | 50,000                                    | 36,000                                     | 28,823                                                   |
| MANAGEMENT                                    | 40,908                                    | 40,908                                     | 40,908                                                   |
| LEGAL                                         | 20,000                                    | 18,000                                     | 10,274                                                   |
| ASSESSMENT ROLL                               | 5,000                                     | 5,000                                      | 5,000                                                    |
| ANNUAL AUDIT                                  | 5,350                                     | 5,350                                      | 0                                                        |
| ARBITRAGE REBATE FEE                          | 1,000                                     | 1,000                                      | 1,000                                                    |
| INSURANCE                                     | 13,000                                    | 6,994                                      | 6,994                                                    |
| LEGAL ADVERTISING                             | 5,250                                     | 5,250                                      | 3,874                                                    |
| MISCELLANEOUS                                 | 3,300                                     | 3,300                                      | 3,046                                                    |
| POSTAGE                                       | 1,150                                     | 1,925                                      | 1,877                                                    |
| OFFICE SUPPLIES                               | 2,300                                     | 1,325                                      | 1,189                                                    |
| DUES & SUBSCRIPTIONS                          | 175                                       | 175                                        | 175                                                      |
| TRUSTEE FEES                                  | 27,500                                    | 12,739                                     | 12,739                                                   |
| CONTINUING DISCLOSURE FEE                     | 3,000                                     | 3,000                                      | 3,000                                                    |
| AMORTIZATION SCHEDULES FEE                    | 500                                       | 300                                        | 300                                                      |
| WEBSITE                                       | 2,000                                     | 2,000                                      | 2,000                                                    |
| PROFESSIONAL FEE & PERMITS                    | 1,250                                     | 0                                          | 0                                                        |
| TREELINE PRESERVE MAINTENANCE - EXOTICS       | 6,000                                     | 6,000                                      | 6,000                                                    |
| DRI TRAFFIC MONITORING                        | 5,000                                     | 5,000                                      | 0                                                        |
| ENVIRONMENTAL CONSULTING - PASSARELLA         | 22,000                                    | 24,000                                     | 21,165                                                   |
| PANTHER MITIGATION MAINTENANCE - EXOTICS      | 80,000                                    | 80,000                                     | 80,000                                                   |
| CAPITAL OUTLAY - SMALL                        | 1,000                                     | 500                                        | 0                                                        |
| FLOWWAY MAINTENANCE                           | 4,600                                     | 2,000                                      | 1,200                                                    |
| PRESERVE MAINTENANCE - PARCEL C               | 7,000                                     | 7,000                                      | 7,000                                                    |
| LAKE MAINTENANCE - SOMERSET ONLY              | 46,100                                    | 49,348                                     | 49,348                                                   |
| LAKE BANK EROSION - SOMERSET ONLY             | 45,000                                    | 50,475                                     | 50,475                                                   |
| PRESERVE MAINTENANCE (SOMERSET ONLY)          | 35,000                                    | 35,000                                     | 35,000                                                   |
| FIELD INSPECTOR (SOMERSET ONLY)               | 25,500                                    | 25,456                                     | 25,456                                                   |
| STORMWATER DRAINS INS & MAINT (SOMERSET ONLY) | 20,000                                    | 15,000                                     | 12,450                                                   |
| LAKE BANK INSPECTION - (SOMERSET ONLY)        | 7,500                                     | 7,200                                      | 7,200                                                    |
| LAKE BANK INSPECTION - (BRIDGETOWN ONLY)      | 6,500                                     | 6,951                                      | 6,951                                                    |
| STORMWATER DRAINS INS (BRIDGETOWN ONLY)       | 6,500                                     | 6,050                                      | 6,050                                                    |
| <b>Total Expenditures</b>                     | <b>511,263</b>                            | <b>472,719</b>                             | <b>438,967</b>                                           |
| <b>EXCESS / (SHORTFALL)</b>                   | <b>\$ 3,282,435</b>                       | <b>\$ 3,305,358</b>                        | <b>\$ 3,339,110</b>                                      |
| DEBT PAYMENTS (2014)                          | (594,025)                                 | (592,961)                                  | (592,961)                                                |
| DEBT PAYMENTS (2018)                          | (2,527,262)                               | (2,526,743)                                | (2,526,743)                                              |
| <b>BALANCE</b>                                | <b>\$ 161,148</b>                         | <b>\$ 185,654</b>                          | <b>\$ 219,406</b>                                        |
| COUNTY APPRAISER & TAX COLLECTOR FEE          | (10,000)                                  | (11,715)                                   | (11,715)                                                 |
| DISCOUNTS FOR EARLY PAYMENTS                  | (151,148)                                 | (140,487)                                  | (140,487)                                                |
| <b>NET EXCESS / (SHORTFALL)</b>               | <b>\$ -</b>                               | <b>\$ 33,452</b>                           | <b>\$ 67,204</b>                                         |

Note: All Figures are Un-audited

**AMENDED FINAL BUDGET**  
**ARBORWOOD COMMUNITY DEVELOPMENT DISTRICT**  
**GENERAL FUND**  
**FISCAL YEAR 2024/2025**  
**OCTOBER 1, 2024 - SEPTEMBER 30, 2025**

|                                          | FISCAL YEAR<br>2024/2025<br>ANNUAL BUDGET | FISCAL YEAR<br>2024/2025<br>AMENDED BUDGET | FISCAL YEAR<br>2024/2025 ACTUAL<br>10/1/2024 - 9/29/2025 |
|------------------------------------------|-------------------------------------------|--------------------------------------------|----------------------------------------------------------|
| <b>REVENUES</b>                          |                                           |                                            |                                                          |
| ON ROLL ASSESSMENTS                      | 527,357                                   | 527,419                                    | 527,419                                                  |
| DIRECT BILL ASSESSMENTS                  | 0                                         | 0                                          | 0                                                        |
| OTHER REVENUES / CARRY OVER              | 15,000                                    | 0                                          | 0                                                        |
| <b>Total Revenues</b>                    | <b>\$ 542,357</b>                         | <b>\$ 527,419</b>                          | <b>\$ 527,419</b>                                        |
| <b>EXPENDITURES</b>                      |                                           |                                            |                                                          |
| PAYROLL TAX EXPENSE                      | 880                                       | 673                                        | 673                                                      |
| SUPERVISOR FEES                          | 11,000                                    | 8,800                                      | 8,800                                                    |
| ENGINEERING                              | 50,000                                    | 36,000                                     | 28,823                                                   |
| MANAGEMENT                               | 40,908                                    | 40,908                                     | 40,908                                                   |
| LEGAL                                    | 20,000                                    | 18,000                                     | 10,274                                                   |
| ASSESSMENT ROLL                          | 5,000                                     | 5,000                                      | 5,000                                                    |
| ANNUAL AUDIT                             | 5,350                                     | 5,350                                      | 0                                                        |
| ARBITRAGE REBATE FEE                     | 1,000                                     | 1,000                                      | 1,000                                                    |
| INSURANCE                                | 13,000                                    | 6,994                                      | 6,994                                                    |
| LEGAL ADVERTISING                        | 5,250                                     | 5,250                                      | 3,874                                                    |
| MISCELLANEOUS                            | 3,300                                     | 3,300                                      | 3,046                                                    |
| POSTAGE                                  | 1,150                                     | 1,925                                      | 1,877                                                    |
| OFFICE SUPPLIES                          | 2,300                                     | 1,325                                      | 1,189                                                    |
| DUES & SUBSCRIPTIONS                     | 175                                       | 175                                        | 175                                                      |
| TRUSTEE FEES                             | 27,500                                    | 12,739                                     | 12,739                                                   |
| CONTINUING DISCLOSURE FEE                | 3,000                                     | 3,000                                      | 3,000                                                    |
| AMORTIZATION SCHEDULES FEE               | 500                                       | 300                                        | 300                                                      |
| WEBSITE                                  | 2,000                                     | 2,000                                      | 2,000                                                    |
| PROFESSIONAL FEE & PERMITS               | 1,250                                     | 0                                          | 0                                                        |
| TREELINE PRESERVE MAINTENANCE - EXOTICS  | 6,000                                     | 6,000                                      | 6,000                                                    |
| DRI TRAFFIC MONITORING                   | 5,000                                     | 5,000                                      | 0                                                        |
| ENVIRONMENTAL CONSULTING - PASSARELLA    | 22,000                                    | 24,000                                     | 21,165                                                   |
| PANTHER MITIGATION MAINTENANCE - EXOTICS | 80,000                                    | 80,000                                     | 80,000                                                   |
| STREET LIGHTING - UTILITY & MAINTENANCE  | 0                                         | 0                                          | 0                                                        |
| CAPITAL OUTLAY - SMALL                   | 1,000                                     | 500                                        | 0                                                        |
| FLOWWAY MAINTENANCE                      | 4,600                                     | 2,000                                      | 1,200                                                    |
| PRESERVE MAINTENANCE - PARCEL C          | 7,000                                     | 7,000                                      | 7,000                                                    |
| LAKE MAINTENANCE - SOMERSET ONLY         | 46,100                                    | 49,348                                     | 49,348                                                   |
| LAKE BANK EROSION - SOMERSET ONLY        | 45,000                                    | 50,475                                     | 50,475                                                   |
| PRESERVE MAINTENANCE (SOMERSET ONLY)     | 35,000                                    | 35,000                                     | 35,000                                                   |
| FIELD INSPECTOR (SOMERSET ONLY)          | 25,500                                    | 25,456                                     | 25,456                                                   |
| STORMWATER DRAINS INS (SOMERSET ONLY)    | 20,000                                    | 15,000                                     | 12,450                                                   |
| LAKE BANK INSPECTION (SOMERSET ONLY)     | 7,500                                     | 7,200                                      | 7,200                                                    |
| LAKE BANK INSPECTION (BRIDGETOWN ONLY)   | 6,500                                     | 6,951                                      | 6,951                                                    |
| STORMWATER DRAINS INS (BRIDGETOWN ONLY)  | 6,500                                     | 6,050                                      | 6,050                                                    |
| <b>Total Expenditures</b>                | <b>511,263</b>                            | <b>472,719</b>                             | <b>438,967</b>                                           |
| <b>EXCESS / (SHORTFALL)</b>              | <b>\$ 31,094</b>                          | <b>\$ 54,700</b>                           | <b>\$ 88,452</b>                                         |
| COUNTY APPRAISER & TAX COLLECTOR FEE     | (10,000)                                  | (1,172)                                    | (1,172)                                                  |
| DISCOUNTS FOR EARLY PAYMENTS             | (21,094)                                  | (21,171)                                   | (21,073)                                                 |
| <b>NET EXCESS / (SHORTFALL)</b>          | <b>\$ -</b>                               | <b>\$ 32,357</b>                           | <b>\$ 66,207</b>                                         |

Note: All Figures are Un-audited

|                                                |            |
|------------------------------------------------|------------|
| Fund Balance on 9/30/2024                      | \$ 459,322 |
| Less Amended 2024/2025 Net Excess /(Shortfall) | \$ 32,357  |
| Estimated Fund Balance on 9/30/2025            | \$ 491,679 |

**AMENDED FINAL BUDGET**  
**ARBORWOOD COMMUNITY DEVELOPMENT DISTRICT**  
**2014 DEBT SERVICE FUND**  
**FISCAL YEAR 2024/2025**  
**OCTOBER 1, 2024 - SEPTEMBER 30, 2025**

| Series 2014A-1 Bond              |                                           |                                            |                                                          |
|----------------------------------|-------------------------------------------|--------------------------------------------|----------------------------------------------------------|
|                                  | FISCAL YEAR<br>2024/2025<br>ANNUAL BUDGET | FISCAL YEAR<br>2024/2025<br>AMENDED BUDGET | FISCAL YEAR<br>2024/2025 ACTUAL<br>10/1/2024 - 9/29/2025 |
| <b>REVENUES</b>                  |                                           |                                            |                                                          |
| Net On Roll Assessments          | 489,445                                   | 488,536                                    | 488,536                                                  |
| Interest Income                  | 0                                         | 29,500                                     | 29,381                                                   |
| Bond Prepayments                 | 0                                         | 0                                          | 0                                                        |
| Direct Bill Assessments - Lennar | 0                                         | 0                                          | 0                                                        |
| <b>Total Revenues</b>            | <b>\$ 489,445</b>                         | <b>\$ 518,036</b>                          | <b>\$ 517,917</b>                                        |
| <b>EXPENDITURES</b>              |                                           |                                            |                                                          |
| Principal Payments               | 220,000                                   | 220,000                                    | 220,000                                                  |
| Interest Payments                | 269,445                                   | 276,690                                    | 276,690                                                  |
| Principal Redemption             | 0                                         | 10,000                                     | 10,000                                                   |
| Miscellaneous                    | 0                                         | 0                                          | 0                                                        |
| <b>Total Expenditures</b>        | <b>\$ 489,445</b>                         | <b>\$ 506,690</b>                          | <b>\$ 506,690</b>                                        |
| <b>Excess / (Shortfall)</b>      | <b>\$ -</b>                               | <b>\$ 11,346</b>                           | <b>\$ 11,227</b>                                         |

| Series 2014 A-1 Bond Information    |                        |
|-------------------------------------|------------------------|
| Initial Par Amount =                | \$4,939,888            |
| Maturity Par Amount =               | \$5,430,000            |
| Interest Rate =                     | 6.90%                  |
| Bifurcated Date =                   | Dec 2014               |
| Maturity Date =                     | May 2036               |
| Annual Principal Payments Due =     | May 1st                |
| Annual Interest Payments Due =      | May 1st & November 1st |
| Maturity Par Amount As Of 9/30/25 = | \$3,785,000            |

|                            |           |
|----------------------------|-----------|
| FUND BALANCE AS OF 9/30/24 | \$847,291 |
| FY 2024/2025 ACTIVITY      | \$39,842  |
| FUND BALANCE AS OF 9/30/25 | \$887,133 |

**Notes**

Reserve Fund Balance = \$503,233\*. Revenue Fund Balance = \$221,241\*.  
 Prepayment Fund Balances = \$2,218\*.

Revenue Account  
 To Fund November 1, 2025 Interest Payment:  
 Series 2014A-1: \$130,583

\* Approximate Amounts

| Series 2014A-2 Bond              |                                           |                                            |                                                          |
|----------------------------------|-------------------------------------------|--------------------------------------------|----------------------------------------------------------|
|                                  | FISCAL YEAR<br>2024/2025<br>ANNUAL BUDGET | FISCAL YEAR<br>2024/2025<br>AMENDED BUDGET | FISCAL YEAR<br>2024/2025 ACTUAL<br>10/1/2024 - 9/29/2025 |
| <b>REVENUES</b>                  |                                           |                                            |                                                          |
| Net On Roll Assessments          | 104,580                                   | 104,426                                    | 104,426                                                  |
| Interest Income                  | 0                                         | 6,500                                      | 6,450                                                    |
| Bond Prepayments                 | 0                                         | 0                                          | 0                                                        |
| Direct Bill Assessments - Lennar | 0                                         | 0                                          | 0                                                        |
| <b>Total Revenues</b>            | <b>\$ 104,580</b>                         | <b>\$ 110,926</b>                          | <b>\$ 110,876</b>                                        |
| <b>EXPENDITURES</b>              |                                           |                                            |                                                          |
| Principal Payments               | 50,000                                    | 50,000                                     | 50,000                                                   |
| Interest Payments                | 54,580                                    | 32,430                                     | 32,430                                                   |
| Principal Redemption             | 0                                         | 0                                          | 0                                                        |
| Miscellaneous                    | 0                                         | 0                                          | 0                                                        |
| <b>Total Expenditures</b>        | <b>\$ 104,580</b>                         | <b>\$ 82,430</b>                           | <b>\$ 82,430</b>                                         |
| <b>Excess / (Shortfall)</b>      | <b>\$ -</b>                               | <b>\$ 28,496</b>                           | <b>\$ 28,446</b>                                         |

| Series 2014 A-2 Bond Information    |                        |
|-------------------------------------|------------------------|
| Initial Par Amount =                | \$1,041,652            |
| Maturity Par Amount =               | \$1,145,000            |
| Interest Rate =                     | 6.90%                  |
| Bifurcated Date =                   | Dec 2014               |
| Maturity Date =                     | May 2036               |
| Annual Principal Payments Due =     | May 1st                |
| Annual Interest Payments Due =      | May 1st & November 1st |
| Maturity Par Amount As Of 9/30/25 = | \$420,000              |

**Notes**

Reserve Fund Balance = \$107,960\*. Revenue Fund Balances = \$52,481\*.

Revenue Account  
 To Fund November 1, 2025 Interest Payment:  
 Series 2014A-2: \$14,490

\* Approximate Amounts

**AMENDED FINAL BUDGET**  
**ARBORWOOD COMMUNITY DEVELOPMENT DISTRICT**  
**2018 DEBT SERVICE FUND**  
**FISCAL YEAR 2024/2025**  
**OCTOBER 1, 2024 - SEPTEMBER 30, 2025**

|                              | <b>2018A-1 &amp; 2018A-2</b>                       |                                                     |                                                                   |
|------------------------------|----------------------------------------------------|-----------------------------------------------------|-------------------------------------------------------------------|
|                              | <b>FISCAL YEAR<br/>2024/2025<br/>ANNUAL BUDGET</b> | <b>FISCAL YEAR<br/>2024/2025<br/>AMENDED BUDGET</b> | <b>FISCAL YEAR<br/>2024/2025 ACTUAL<br/>10/1/2024 - 9/29/2025</b> |
| <b>REVENUES</b>              |                                                    |                                                     |                                                                   |
| Net On Roll Assessments      | 2,527,262                                          | 2,526,743                                           | 2,526,743                                                         |
| Transfer from CP (2018)      | 0                                                  | 188                                                 | 188                                                               |
| Interest Income              | 0                                                  | 82,200                                              | 82,063                                                            |
| <b>Total Revenues</b>        | <b>\$ 2,527,262</b>                                | <b>\$ 2,609,131</b>                                 | <b>\$ 2,608,994</b>                                               |
| <b>EXPENDITURES</b>          |                                                    |                                                     |                                                                   |
| Principal Payments (2018A-1) | 1,210,000                                          | 1,210,000                                           | 1,210,000                                                         |
| Principal Payments (2018A-2) | 390,000                                            | 390,000                                             | 390,000                                                           |
| Interest Payments (2018A-1)  | 588,234                                            | 604,871                                             | 604,871                                                           |
| Interest Payments (2018A-2)  | 289,794                                            | 297,081                                             | 297,081                                                           |
| Miscellaneous / Prepayment   | 49,234                                             | 10,000                                              | 10,000                                                            |
| <b>Total Expenditures</b>    | <b>\$ 2,527,262</b>                                | <b>\$ 2,511,952</b>                                 | <b>\$ 2,511,953</b>                                               |
| <b>Excess / (Shortfall)</b>  | <b>\$ -</b>                                        | <b>\$ 97,179</b>                                    | <b>\$ 97,041</b>                                                  |

|                            |             |
|----------------------------|-------------|
| FUND BALANCE AS OF 9/30/24 | \$1,503,503 |
| FY 2024/2025 ACTIVITY      | \$97,179    |
| FUND BALANCE AS OF 9/30/25 | \$1,600,682 |

Notes

Reserve Fund Balances = \$795,545\*. Revenue Fund Balance = \$805,137\*.  
Revenue Fund Balance To Be Used To Make 11/1/2025 Interest Payments Of \$425,195  
(2018A-1: \$285,798 & 2018A-2: \$139,397).

\* Approximate Amounts

**Series 2018 A-1 Bond Information**

|                                 |                        |
|---------------------------------|------------------------|
| Original Par Amount =           | \$24,465,000           |
| Interest Rate =                 | 3.02%                  |
| Issue Date =                    | February 2018          |
| Maturity Date =                 | May 2036               |
| Annual Principal Payments Due = | May 1st                |
| Annual Interest Payments Due =  | May 1st & November 1st |

Par Amount As Of 9/30/25 = \$16,360,000

**Series 2018 A-2 Bond Information**

|                                 |                        |
|---------------------------------|------------------------|
| Original Par Amount =           | \$8,740,000            |
| Interest Rate =                 | 4.65%                  |
| Issue Date =                    | February 2018          |
| Maturity Date =                 | May 2036               |
| Annual Principal Payments Due = | May 1st                |
| Annual Interest Payments Due =  | May 1st & November 1st |

Par Amount As Of 9/30/25 = \$5,670,000

## **RESOLUTION NO. 2025-08**

### **A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE ARBORWOOD COMMUNITY DEVELOPMENT DISTRICT ADOPTING AN ANNUAL REPORT OF GOALS, OBJECTIVES, AND PERFORMANCE MEASURES AND STANDARDS; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, the **ARBORWOOD** Community Development District (the “District”) is a local unit of special-purpose government organized and existing under and pursuant to Chapters 189 and 190, Florida Statutes, as amended; and

**WHEREAS**, effective July 1, 2024, the Florida Legislature adopted House Bill 7013, codified as Chapter 2024-136, Laws of Florida, and creating Section 189.0694, Florida Statutes; and

**WHEREAS**, the District adopted Resolution 2024-07 on August 19, 2024, establishing goals and objectives for the District and creating performance measures and standards to evaluate the District’s achievement of those goals and objectives; and

**WHEREAS**, pursuant to Section 189.0694, Florida Statutes, the District must adopt and publish on its website an annual report prior to December 1<sup>st</sup> of each year, describing the goals and objectives achieved by the district, as well as the performance measures and standards used by the district to make this determination, and any goals or objectives the district failed to achieve.

**WHEREAS**, the District Manager has the annual report of the District’s goals, objectives, and performance measures and standards attached hereto and made a part hereof as **Exhibit A** (the “Annual Report”) and presented the Annual Report to the Board of the District; and

**WHEREAS**, the District’s Board of Supervisors (“Board”) finds that it is in the best interests of the District to adopt by resolution the attached annual report of the goals, objectives and performance measures and standards.

### **NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE ARBORWOOD COMMUNITY DEVELOPMENT DISTRICT, THAT:**

**SECTION 1.** The recitals so stated are true and correct and by this reference are incorporated into and form a material part of this Resolution.

**SECTION 2.** The District Board of Supervisors hereby adopts the Annual Report regarding the District’s success or failure in achieving the adopted goals and objectives and directs the District Manager to take all necessary actions to comply with Section 189.0694, Florida Statutes.

**SECTION 3.** If any provision of this Resolution is held to be illegal or invalid, the other provisions shall remain in full force and effect.

**SECTION 4.** This Resolution shall become effective upon its passage and shall remain in effect unless rescinded or repealed.

**PASSED AND ADOPTED** this 20<sup>th</sup> day of October, 2025.

**ATTEST:**

**ARBORWOOD COMMUNITY  
DEVELOPMENT DISTRICT**

---

Secretary/Assistant Secretary

---

Chairman, Board of Supervisors

**Exhibit A:** Annual Report of Performance Measures/Standards

## **Exhibit A**

**Program/Activity: District Administration**

**Goal:** Remain compliant with Florida Law for all district meetings

**Objectives:**

- Notice all District regular, special, and public hearing meetings
- Conduct all post-meeting activities
- District records retained in compliance with Florida Sunshine Laws

**Performance Measures:**

- All Meetings publicly noticed as required (**YES**)
- Meeting minutes and post-meeting action completed (**YES**)
- District records retained as required by law (**YES**)

**Program/Activity: District Finance**

**Goal:** Remain Compliant with Florida Law for all district financing activities

**Objectives:**

- District adopted fiscal year budget
- District amended budget at end of fiscal year
- Process all District finance accounts receivable and payable
- Support District annual financial audit activities

**Performance Measures:**

- District adopted fiscal year budget (**YES**)
- District amended budget at end of fiscal year (**YES**)
- District accounts receivable/payable processed for the year (**YES**)
- “No findings” for annual financial audit (**NO**)
  - o If “yes” explain

**Program/Activity: District Operations**

**Goal:** Insure, Operate and Maintain District owned Infrastructure & assets

**Objectives:**

- Annual renewal of District insurance policy(s)
- Contracted Services for District operations in effect
- Compliance with all required permits

**Performance Measures:**

- District insurance renewed and in force (**YES**)
- Contracted Services in force for all District operations (**YES**)
- Permits in compliance (**YES**)



# PASSARELLA & ASSOCIATES <sup>INC</sup>

**TO:** Arborwood Community Development District Board  
c/o Michelle Krizen

**FROM:** Ramsey Fisher *RF*

**DATE:** August 18, 2025

**RE:** Treeline Parcel On-Site Preserve Inspection  
Project No. 02WCO749

On July 15, 2025, an inspection of the Treeline Parcel On-Site Preserve was conducted following the completion of an exotic vegetation maintenance event by Woods and Wetlands, Inc. (W&W) in July 2025.

Signs of recent exotic treatment were observed during the inspection. Treated exotic vegetation primarily included torpedograss (*Panicum repens*), cogongrass (*Imperata cylindrica*), caesarweed (*Urena lobata*), and Brazilian pepper (*Schinus terebinthifolia*). Small amounts of persisting cogongrass were identified within the recently treated portions of the preserve area. Coordination with W&W was conducted, and a follow-up treatment of these and any other persisting exotics was conducted on July 28, 2025 by W&W. A follow-up inspection was conducted on July 31, 2025 and confirmed the persisting cogongrass was successfully treated.

Overall, the preserve area contained dense, desirable native vegetation, including bald cypress (*Taxodium distichum*), slash pine (*Pinus elliottii*), Carolina willow (*Salix caroliniana*), dahoon holly (*Ilex cassine*), wax myrtle (*Morella cerifera*), sawgrass (*Cladium jamaicense*), swamp fern (*Telmatoblechnum serrulatum*), and sand cordgrass (*Spartina bakeri*), along with a large variety of other native species.

Please feel free to contact me if you have any questions.

RF/lr

Offices in Florida and South Carolina

13620 Metropolis Avenue ■ Suite 200 ■ Fort Myers, Florida 33912 ■ Phone: (239) 274-0067 ■ Fax: (239) 274-0069 ■ [www.Passarella.net](http://www.Passarella.net)



# PASSARELLA & ASSOCIATES INC

**TO:** Arborwood Community Development District Board  
c/o Michelle Krizen

**FROM:** Ramsey Fisher *RF for*

**DATE:** August 18, 2025

**RE:** Bridgetown On-Site Preserves Inspection  
Project No. 02WCO749

On July 15 and 16, 2025, an inspection of the Bridgetown On-Site Preserves was conducted following the completion of an exotic vegetation maintenance event by Woods and Wetlands, Inc. in July 2025.

Signs of recent exotic treatment were observed during the inspection. Treated exotic vegetation primarily included torpedograss (*Panicum repens*), Wright's nutrush (*Scleria lacustris*), caesarweed (*Urena lobata*), West Indian marshgrass (*Hymenachne amplexicaulis*), Brazilian pepper (*Schinus terebinthifolia*), and cogongrass (*Imperata cylindrica*), along with smaller amounts of American black nightshade (*Solanum americanum*) and climbing cassia (*Senna pendula*).

The next maintenance event is anticipated to occur in mid-2026 and will target the same and any new exotic species which are identified within the on-site preserves of Bridgetown.

Overall, the preserve areas contained dense, desirable native vegetation, including bald cypress (*Taxodium distichum*), slash pine (*Pinus elliottii*), laurel oak (*Q. laurifolia*), live oak (*Quercus virginiana*), Carolina willow (*Salix caroliniana*), dahoon holly (*Ilex cassine*), cabbage palm (*Sabal palmetto*), wax myrtle (*Morella cerifera*), cocoplum (*Chrysobalanus icaco*), saltbush (*Baccharis halimifolia*), saw palmetto (*Serenoa repens*), swamp fern (*Telmatoblechnum serrulatum*), and alligator flag (*Thalia geniculata*), along with a large variety of other native species.

Please feel free to contact me if you have any questions.

RF/lr

Offices in Florida and South Carolina

13620 Metropolis Avenue ■ Suite 200 ■ Fort Myers, Florida 33912 ■ Phone: (239) 274-0067 ■ Fax: (239) 274-0069 ■ [www.Passarella.net](http://www.Passarella.net)

January 10, 2025

Ms. Michelle Krizen  
Arborwood CDD  
2501 A Burns Rd  
Palm Beach Gardens, FL 33410

**RE: Arborwood DRI Traffic Monitoring Report  
City of Fort Myers, Florida**

Dear Ms. Krizen:

Pursuant to J.R. Evans Engineering request, TR Transportation Consultants, Inc. is pleased to submit the following proposal in order to provide professional services required to complete a Biennial Traffic Monitoring Report for the Arborwood DRI property located in the City of Fort Myers, Florida.

**Scope of Professional Services** In order to fulfill this contract, TR Transportation agrees to provide the following listed professional services:

**Traffic Monitoring Report**

1. Establish the transportation methodology with City of Fort Myers Staff, if necessary.
2. Conduct weekday PM traffic counts at up to ten (10) intersections in the study area.
3. Research and record any planned roadway improvements within the area.
4. Analyze the required intersections to determine their allowable capacities.
5. Prepare a comparison between the DRI forecasted trips to the field-measured trips.
6. Prepare the written report for which summarizes the above previously listed findings and conclusions.
7. Address sufficiency comments from the City with respect to the report.

**Client/Consultant Agreement** TR Transportation agrees to perform the above Tasks 1 – 7 for a lump sum fee of \$9,800.00. Should additional professional services outside those discussed above be requested of TR Transportation, such as attendance at additional meetings with staff or attendance at public hearings, those services will be billed on an hourly basis at the rates shown below. Prior to any additional work, written approval will be acquired. **A separate scope and fee will be provided should the City Staff request additional traffic analysis during the review process.**

| <b><u>Category</u></b>         | <b><u>Hourly Rate</u></b> |
|--------------------------------|---------------------------|
| Senior Manager/Engineer        | \$ 225.00                 |
| Senior Transportation Engineer | \$ 170.00                 |
| Project Consultant             | \$ 150.00                 |
| Designer/Technician            | \$ 95.00                  |
| Support                        | \$ 50.00                  |

It is the customary practice of TR Transportation Consultants, Inc. to bill once a month for services rendered prior to that date and/or upon completion of the contract. All fees and reimbursable expenses invoiced are due upon receipt.

If you are in agreement with this proposal as well as the attached **Terms and Conditions**, please return one signed copy to our office. Once received, we will initiate work on this project. Should you have any questions concerning this proposal, please do not hesitate to contact me.

Sincerely,  
TR Transportation Consultants, Inc.



Ted B. Treesh  
President

This is to certify that **Arborwood CDD** has accepted the scope of work and cost described herein.

\_\_\_\_\_  
Signature & Title

\_\_\_\_\_  
Date

Please indicate below where our invoices should be sent for payment, if different from the name and address on the cover of this proposal.

Thank You

**ATTACHMENT: TERMS AND CONDITIONS**

Send Invoice To:  
(Address)

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Contact Person:

\_\_\_\_\_

Phone/Fax:

\_\_\_\_\_

E-Mail:

\_\_\_\_\_

Date of Invoice  
Cycle:

\_\_\_\_\_

**TR TRANSPORTATION CONSULTANTS, INC.**  
**TERMS AND CONDITIONS**

The Proposal, together with these Terms and Conditions, shall constitute the contract between the parties.

**Governing Law; Prevailing Party Fees/Costs.** Any dispute arising in connection with or related to the Proposal and/or these Terms and Conditions shall be governed by and construed in accordance with Florida law. The parties agree that the exclusive venue for any legal action brought in connection with the Proposal and/or these Terms and Conditions shall be in the State Courts located in Lee County, Florida.

**Payment Terms; Past Due Balances.** All sums owed to TR Transportation Consultants (Consultant) which are not paid when due shall accrue interest at 18% per annum until paid in full. If past due balances remain unpaid for 30 days, TR Transportation Consultants has the right to stop all work until the past due balances are paid in full.

**No Damages for Delay.** Under no circumstances shall TR Transportation Consultants be liable for any monetary damages because of any delay due to an Act of God, war, weather, strike, work stoppage, moratorium, pandemic, governmental shut-down, or event beyond the reasonable control of TR Transportation Consultants.

**Damage Limitation.** In the event of any breach of contract or defective work claim against TR Transportation Consultants, the total liability of Consultant shall be deemed limited to the actual amount of the contract price reflected on the Proposal that was actually paid to TR Transportation Consultants. TR Transportation Consultants is not liable for consequential, incidental, special or punitive damages arising from any breach of contract or defective work claim against TR Transportation Consultants.

**Additional Work.** Any work not appearing or described in the Proposal shall only be performed upon the execution of an appropriate amendment to the Proposal signed by both parties.

**Opinions of Costs.** If the work includes an engineer's opinion of cost, TR Transportation Consultants cannot and does not guarantee that the proposals, bids or actual construction costs will not vary from the opinion of cost rendered by TR Transportation Consultants because TR Transportation Consultants has no control over the cost of labor or materials to be furnished by others or market conditions.

**Ownership of Documents.** All documents and reports prepared by TR Transportation Consultants are instruments of service, and TR Transportation Consultants shall retain an ownership interest and property interest thereon. The contracting party may make and retain copies of said documents and reports for use in connection with the project and for no other purpose.

**Suspension or Termination of Services** TR Transportation Consultants has the right to suspend services or terminate its obligations under this agreement if any invoiced amounts are not paid within 120 days. Once services are suspended for nonpayment, they will be resumed at the convenience of TR Transportation Consultants when all past due amounts are paid in full. In the event of termination, TR Transportation Consultants has the right to payment from the Client for reasonable costs associated with termination. Any election to suspend services shall not preclude a later election to terminate. Any failure by TR Transportation Consultants to terminate or suspend services shall not constitute a waiver of these or any other rights. All rights and remedies in this section are in addition to, and are not be construed in any way as a limitation of, any rights and remedies available at law or equity.

**General.** No modification, waiver, amendment, discharge or change of the Proposal or these Terms and Conditions shall be valid unless the same is in writing and executed by both parties. No terms, conditions and/or limitations included on any form, purchase order, delivery ticket, invoice or other writings are applicable to and/or binding on TR Transportation Consultants or in any way modify, amend or supplement the Proposal and/or these Terms and Conditions. TR Transportation Consultants has the right to assign the Proposal and these Terms and Conditions to any person or entity who acquires TR Transportation Consultants or its assets.

**Construction Defect Claim Notice (if applicable).** ANY CLAIMS FOR CONSTRUCTION DEFECTS ARE SUBJECT TO THE NOTICE AND CURE PROVISIONS OF CHAPTER 558, FLORIDA STATUTES. (Fla. Stat. § 558.005(6)).

**No Personal Liability of Design Professionals.** PURSUANT TO SECTION 558.0035, FLORIDA STATUTES, AN INDIVIDUAL EMPLOYEE OR AGENT OF TR TRANSPORTATION CONSULTANTS MAY NOT BE HELD INDIVIDUALLY LIABLE FOR NEGLIGENCE.

August 6, 2025

Ms. Michelle Krizen  
District Manager  
Arborwood CDD  
2501 A Burns Rd  
Palm Beach Gardens, FL 33410

**RE: Plantation Gardens Dr @ Treeline Ave – FDOT Signal Warrant Analysis  
Fort Myers, Florida**

Dear Ms. Krizen:

Pursuant to J.R. Evans Engineering request, TR Transportation Consultants, Inc. is pleased to submit the following proposal in order to provide professional services required to complete a Signal Warrant Analysis for the Plantation Gardens Drive intersection with Treeline Avenue in the City of Fort Myers, Florida.

**Scope of Professional Services** In order to fulfill this contract, TR Transportation agrees to provide the following listed professional services:

1. Conduct a 13-hour continuous turning movement count at the Plantation Gardens Drive intersection with Treeline Avenue.
2. Request accident reports from City/County at the intersection for the last five (5) years to evaluate accident history at the intersection.
3. Evaluate the data collected in Task items #1 and #2 against the traffic signal warrant criteria contained in the most recent edition of the *Manual on Uniform Traffic Control Devices* (MUTCD). These criteria are currently utilized by the City/County in their evaluation as to whether a traffic signal is warranted at an intersection.
4. Prepare a summary memorandum outlining our findings and conclusions.

**Client/Consultant Agreement** TR Transportation agrees to perform the above Tasks 1 through 4 for a lump sum fee of \$5,500.00. Should additional professional services outside those discussed above be requested of TR Transportation, such as attendance at additional meetings with staff or attendance at public hearings, those services will be billed on an hourly basis at the rates shown below. Prior to any additional work, written approval will be acquired.

| <b><u>Category</u></b>         | <b><u>Hourly Rate</u></b> |
|--------------------------------|---------------------------|
| Senior Manager/Engineer        | \$ 225.00                 |
| Senior Transportation Engineer | \$ 170.00                 |
| Project Consultant             | \$ 150.00                 |
| Designer/Technician            | \$ 95.00                  |
| Support                        | \$ 50.00                  |

It is the customary practice of TR Transportation Consultants, Inc. to bill once a month for services rendered prior to that date and/or upon completion of the contract. All fees and reimbursable expenses invoiced are due upon receipt.

If you are in agreement with this proposal and attached Terms and Conditions, please return one signed copy to our office. Once received, we will initiate work on this project. Should you have any questions concerning this proposal, please do not hesitate to contact me.

Sincerely,  
TR Transportation Consultants, Inc.



Ted B. Treesh  
President

This is to certify that **Arborwood CDD** has accepted the scope of work and cost described herein.

---

Signature & Title

---

Date

Attachment: Terms and Conditions

Please indicate below where our invoices should be sent for payment, if different from the name and address on the cover of this proposal.

Thank You

Send Invoice To:  
(Address)

---

---

---

Contact Person:

---

Phone/Fax:

---

E-Mail:

---

Date of Invoice  
Cycle:

---

**TR TRANSPORTATION CONSULTANTS, INC.**  
**TERMS AND CONDITIONS**

The Proposal, together with these Terms and Conditions, shall constitute the contract between the parties.

**Governing Law; Prevailing Party Fees/Costs.** Any dispute arising in connection with or related to the Proposal and/or these Terms and Conditions shall be governed by and construed in accordance with Florida law. The parties agree that the exclusive venue for any legal action brought in connection with the Proposal and/or these Terms and Conditions shall be in the State Courts located in Lee County, Florida.

**Payment Terms; Past Due Balances.** All sums owed to TR Transportation Consultants (Consultant) which are not paid when due shall accrue interest at 18% per annum until paid in full. If past due balances remain unpaid for 30 days, TR Transportation Consultants has the right to stop all work until the past due balances are paid in full.

**No Damages for Delay.** Under no circumstances shall TR Transportation Consultants be liable for any monetary damages because of any delay due to an Act of God, war, weather, strike, work stoppage, moratorium, pandemic, governmental shut-down, or event beyond the reasonable control of TR Transportation Consultants.

**Damage Limitation.** In the event of any breach of contract or defective work claim against TR Transportation Consultants, the total liability of Consultant shall be deemed limited to the actual amount of the contract price reflected on the Proposal that was actually paid to TR Transportation Consultants. TR Transportation Consultants is not liable for consequential, incidental, special or punitive damages arising from any breach of contract or defective work claim against TR Transportation Consultants.

**Additional Work.** Any work not appearing or described in the Proposal shall only be performed upon the execution of an appropriate amendment to the Proposal signed by both parties.

**Opinions of Costs.** If the work includes an engineer's opinion of cost, TR Transportation Consultants cannot and does not guarantee that the proposals, bids or actual construction costs will not vary from the opinion of cost rendered by TR Transportation Consultants because TR Transportation Consultants has no control over the cost of labor or materials to be furnished by others or market conditions.

**Ownership of Documents.** All documents and reports prepared by TR Transportation Consultants are instruments of service, and TR Transportation Consultants shall retain an ownership interest and property interest thereon. The contracting party may make and retain copies of said documents and reports for use in connection with the project and for no other purpose.

**Suspension or Termination of Services** TR Transportation Consultants has the right to suspend services or terminate its obligations under this agreement if any invoiced amounts are not paid within 120 days. Once services are suspended for nonpayment, they will be resumed at the convenience of TR Transportation Consultants when all past due amounts are paid in full. In the event of termination, TR Transportation Consultants has the right to payment from the Client for reasonable costs associated with termination. Any election to suspend services shall not preclude a later election to terminate. Any failure by TR Transportation Consultants to terminate or suspend services shall not constitute a waiver of these or any other rights. All rights and remedies in this section are in addition to, and are not be construed in any way as a limitation of, any rights and remedies available at law or equity.

**General.** No modification, waiver, amendment, discharge or change of the Proposal or these Terms and Conditions shall be valid unless the same is in writing and executed by both parties. No terms, conditions and/or limitations included on any form, purchase order, delivery ticket, invoice or other writings are applicable to and/or binding on TR Transportation Consultants or in any way modify, amend or supplement the Proposal and/or these Terms and Conditions. TR Transportation Consultants has the right to assign the Proposal and these Terms and Conditions to any person or entity who acquires TR Transportation Consultants or its assets.

**Construction Defect Claim Notice (if applicable).** ANY CLAIMS FOR CONSTRUCTION DEFECTS ARE SUBJECT TO THE NOTICE AND CURE PROVISIONS OF CHAPTER 558, FLORIDA STATUTES. (Fla. Stat. § 558.005(6)).

**No Personal Liability of Design Professionals.** PURSUANT TO SECTION 558.0035, FLORIDA STATUTES, AN INDIVIDUAL EMPLOYEE OR AGENT OF TR TRANSPORTATION CONSULTANTS MAY NOT BE HELD INDIVIDUALLY LIABLE FOR NEGLIGENCE.

ARBORWOOD COMMUNITY DEVELOPMENT DISTRICT  
RANKING OF AUDITOR PROPOSALS  
FOR FISCAL YEAR ENDING 9/30/25

|                                                                                                                                                                                                                                                                        |             | Audit Firms                                                                                                                                                                                                                                                                                                                                                                                                                                         |                                                                                            |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------|
| Criteria                                                                                                                                                                                                                                                               | Point Range | Berger, Toombs, Elam, Gaines & Frank                                                                                                                                                                                                                                                                                                                                                                                                                | Grau & Associates                                                                          |
| <u>Ability of Personnel:</u> (E.g., geographic locations of the firms headquarters of permanent office in relation to the project; capabilities and experience of key personnel; present ability to manage this project; evaluation of existing work load).            | 1-10        | 8                                                                                                                                                                                                                                                                                                                                                                                                                                                   | 9                                                                                          |
| <u>Proposer's Experience:</u> (E.g. past record and experience of the Proposer in similar projects; volume of work previously performed by the firm; past performance for other Community Development Districts in other contracts; character, integrity, reputation). | 1-10        | 8                                                                                                                                                                                                                                                                                                                                                                                                                                                   | 9                                                                                          |
| <u>Understanding of Scope of Work:</u> Extent to which the proposal demonstrates an understanding of the District's needs for the services requested.                                                                                                                  | 1-10        | 9                                                                                                                                                                                                                                                                                                                                                                                                                                                   | 9                                                                                          |
| <u>Ability to Furnish the Required Services:</u> Extent to which the proposal demonstrates the adequacy of Proposer's financial resources and stability as a business entity necessary to complete the services required.                                              | 1-10        | 5                                                                                                                                                                                                                                                                                                                                                                                                                                                   | 9                                                                                          |
| <u>Price:</u> Points will be awarded based upon the price bid for the rendering of the services and reasonableness of the price to the services.                                                                                                                       | 1-10        | 9                                                                                                                                                                                                                                                                                                                                                                                                                                                   | 8                                                                                          |
| <b>TOTAL POINTS</b>                                                                                                                                                                                                                                                    | <b>50</b>   | <b>39</b>                                                                                                                                                                                                                                                                                                                                                                                                                                           | <b>44</b>                                                                                  |
| <b>BID PRICE - 2024/2025 AUDIT</b>                                                                                                                                                                                                                                     |             | <b>\$5,250.00</b>                                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>\$5,800.00</b>                                                                          |
| <b>BID PRICE - 2025/2026 AUDIT</b>                                                                                                                                                                                                                                     |             | <b>\$5,250.00</b>                                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>\$5,900.00</b>                                                                          |
| <b>BID PRICE - 2026/2027 AUDIT</b>                                                                                                                                                                                                                                     |             | <b>\$4,450.00</b>                                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>\$6,000.00</b>                                                                          |
| <b>BID PRICE - 2027/2028 AUDIT</b>                                                                                                                                                                                                                                     |             | <b>\$4,450.00</b>                                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>\$6,100.00</b>                                                                          |
| <b>BID PRICE - 2028/2029 AUDIT</b>                                                                                                                                                                                                                                     |             | <b>\$5,575.00</b>                                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>\$6,200.00</b>                                                                          |
| <b>COMMENTS:</b>                                                                                                                                                                                                                                                       |             | Currently the auditing firm for more than 75 Special Districts and Governmental Entities (including Arborwood). Please note that this firm has furnished the Arborwood audit three months late for the last three fiscal years.                                                                                                                                                                                                                     | Currently the auditing firm for more than 300 Special Districts and Governmental Entities. |
| <b>RECOMMENDATION:</b>                                                                                                                                                                                                                                                 |             | Management recommends that Grau & Associates, the firm with the most experience, be selected to perform the September 30, 2025, 2026 and 2027 annual audits, with an option subject to fee adjustments for inflation, to perform the fiscal year end audits for the two following years (FYE 9/30/28, FYE 9/30/29). It is unacceptable that the current auditor, Berger Toombs, has delivered the audit three months late for the past three years. |                                                                                            |

Note: 2025/2026 Budget For Audit Services is \$5,450.00

**ARBORWOOD  
COMMUNITY DEVELOPMENT DISTRICT  
PROPOSAL FOR AUDIT SERVICES**

---

**PROPOSED BY:**

Berger, Toombs, Elam, Gaines & Frank  
CERTIFIED PUBLIC ACCOUNTANTS, PL

---

600 Citrus Avenue, Suite 200  
Fort Pierce, Florida 34950

(772) 461-6120

**CONTACT PERSON:**

Maritza Stonebraker, CPA, Director

**DATE OF PROPOSAL:**

September 16, 2025

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# Berger, Toombs, Elam, Gaines & Frank

Certified Public Accountants PL

600 Citrus Avenue  
Suite 200  
Fort Pierce, Florida 34950

772/461-6120 // 461-1155  
FAX: 772/468-9278

September 16, 2025

Arborwood Community Development District  
Special District Services, Inc.  
2501A Burns Road  
Palm Beach Gardens, FL 33410

Dear District Manager:

Thank you very much for the opportunity to present our professional credentials to provide audit services for Arborwood Community Development District.

Berger, Toombs, Elam, Gaines & Frank, Certified Public Accountants, PL has assembled a team of governmental and nonprofit specialists second to none to serve our clients. Our firm has the necessary qualifications and experience to serve as the independent auditors for Arborwood Community Development District. We will provide you with top quality, responsive service.

## Experience

Berger, Toombs, Elam, Gaines & Frank, Certified Public Accountants, PL is a recognized leader in providing services to governmental and nonprofit agencies throughout Florida. We have been the independent auditors for a number of local governmental agencies and through our experience in performing their audits, we have been able to increase our audit efficiency and; therefore, reduce costs. We have continually passed this cost savings on to our clients and will continue to do so in the future. As a result of our experience and expertise, we have developed an effective and efficient audit approach designed to meet or exceed the performance specifications in accordance with auditing standards generally accepted in the United States of America, the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States, and the standards for financial and compliance audits. We will conduct the audit in accordance with auditing standards generally accepted in the United States of America; "Government Auditing Standards" issued by the Comptroller General of the United States; the provisions of the Single Audit Act, Subpart F of Title 2 US Code of Federal Regulations (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, with minimal disruption to your operations. Our firm has frequent technical updates to keep our personnel informed and up-to-date on all changes that are occurring within the industry.

Fort Pierce / Stuart

Member AICPA

Member AICPA Division for CPA Firms  
Private Companies practice Section

Member FICPA



Berger, Toombs, Elam,  
Gaines & Frank  
Certified Public Accountants PL

Arborwood Community Development District  
September 16, 2025

Our firm is a member of the Government Audit Quality Center, an organization dedicated to improving government audit quality. We also utilize the audit program software of a nationally recognized CPA firm to assure us that we are up to date with all auditing standards and to assist us maintain maximum audit efficiencies.

To facilitate your evaluation of our qualifications and experience, we have arranged this proposal to include a resume of our firm, including our available staff, our extensive prior governmental and nonprofit auditing experience and clients to be contacted.

You need a firm that will provide an efficient, cost-effective, high-quality audit within critical time constraints. You need a firm with the prerequisite governmental and nonprofit experience to perform your audit according to stringent legal and regulatory requirements, a firm that understands the complex nature of community development districts and their unique compliance requirements. You need a firm with recognized governmental and nonprofit specialists within the finance and governmental communities. And, certainly, you need a firm that will provide you with valuable feedback to enhance your current and future operations. Berger, Toombs, Elam, Gaines & Frank, Certified Public Accountants, PL is that firm. Maritza Stonebraker is the person authorized to make representations for the firm.

Thank you again for the opportunity to submit this proposal to Arborwood Community Development District.

Very truly yours,

Berger, Toombs, Elam, Gaines & Frank  
Certified Public Accountants PL  
Fort Pierce, Florida

## PROFILE OF THE PROPOSER

### Description and History of Audit Firm

**Berger, Toombs, Elam, Gaines & Frank, Certified Public Accountants, PL** is a Treasure Coast public accounting firm, which qualifies as a small business firm, as established by the Small Business Administration (13 CFR 121.38), with offices in Fort Pierce and Stuart. We are a member of the Florida Institute of Certified Public Accountants and the American Institute of Certified Public Accountants. The firm was formed from the merger of Edwards, Berger, Harris & Company (originated in 1972) and McAlpin, Curtis & Associates (originated in 1949). J. W. Gaines and Associates (originated in 1979) merged with the firm in 2004. Our tremendous growth rate experienced over the last 69 years is directly attributable to the firm's unrelenting dedication to providing the highest quality, responsive professional services attainable to its clients.

We are a member of the Private Companies Practice Section (PCPS) of the American Institute of Certified Public Accountants (AICPA) to assure we meet the highest standards. Membership in this practice section requires that our firm meet more stringent standards than standard AICPA membership. These rigorous requirements include the requirement of a triennial peer review of our firm's auditing and accounting practice and annual Continuing Professional Education (CPE) for all accounting staff (whether CPA or non-CPA). For standard AICPA membership, only a quality review is required and only CPAs must meet CPE requirements.

We are also a member of the Government Audit Quality Center ("the Center") of the American Institute of Certified Public Accountants to assure the quality of our government audits. Membership in the Center, which is voluntary, requires our firm to comply with additional standards to promote the quality of government audits.

We have been extensively involved in serving local government entities with professional accounting, auditing and consulting services throughout the entire 69 year history of our firm. Our substantial experience over the years makes us uniquely qualified to provide accounting, auditing, and consulting services to these clients. We are a recognized leader in providing services to governmental and nonprofit agencies on the Treasure Coast and in Central and South Florida, with extensive experience in auditing community development districts and water control districts. We were the independent auditors of the City of Fort Pierce for over 37 years and currently, we are the independent auditors for St. Lucie County since 2002, and for 34 of the 38 years that the county has been audited by CPA firms. Additionally, we have performed audits of the City of Stuart, the City of Vero Beach, Indian River County and Martin County. We also presently audit over 75 Community Development Districts throughout Florida.

Our firm was founded on the belief that we are better able to respond to our clients needs through education, experience, independence, quality control, and personal service. Our firm's commitment to quality is reflected in our endeavor of professional excellence via continuing education, the use of the latest computer technology, professional membership in PCPS and peer review.

We believe our approach to audit engagements, intelligence and innovation teamed with sound professional judgment enables us to explore new concepts while remaining sensitive to the fundamental need for practical solutions. We take pride in giving you the assurance that the personal assistance you receive comes from years of advanced training, technical experience and financial acumen.

## Professional Staff Resources

**Berger, Toombs, Elam, Gaines & Frank, Certified Public Accountants, PL** has a total of 32 professional and administrative staff (including 12 professional staff with extensive experience servicing government entities). The work will be performed out of our Fort Pierce office with a proposed staff of one senior accountant and one or two staff accountants supervised by an audit manager and audit partner. With the exception of the directors of the firm's offices, the professional staff is not specifically assigned to any of our individual offices. The professional and administrative staff resources available to you through Berger, Toombs, Elam, Gaines & Frank, Certified Public Accountants, PL are as follows:

|                                       | <u>Total</u> |
|---------------------------------------|--------------|
| Partners/Directors (CPA's)            | 7            |
| Managers (1 CPA)                      | 2            |
| Senior/Supervisor Accountants (1 CPA) | 3            |
| Staff Accountants                     | 8            |
| Paraprofessional                      | 6            |
| Administrative                        | <u>6</u>     |
| Total – all personnel                 | 32           |

Following is a brief description of each employee classification:

**Staff Accountant** – Staff accountants work directly under the constant supervision of the auditor-in-charge and, are responsible for the various testing of documents, account analysis and any other duties as his/her supervisor believes appropriate. Minimum qualification for a staff accountant is graduation from an accredited university or college with a degree in accounting or equivalent.

**Senior Accountant** – A senior accountant must possess all the qualifications of the staff accountant, in addition to being able to draft the necessary reports and financial statements, and supervise other staff accountants when necessary.

**Managers** – A manager must possess the qualifications of the senior accountant, plus be able to work without extensive supervision from the auditor-in-charge. The manager should be able to draft audit reports from start to finish and to supervise the audit team, if necessary.

**Partner/Director** – The director has extensive governmental auditing experience and acts as the auditor-in-charge. Directors have a financial interest in the firm.

## **Professional Staff Resources (Continued)**

**Independence** – Independence of the public accounting firm, with respect to the audit client, is the foundation from which the public gains its trust in the opinion issued by the public accounting firm at the end of the audit process. This independence must be in appearance as well as in fact. The public must perceive that the accounting firm is independent of the audit entity to ensure that nothing would compromise the opinion issued by the public accounting firm. **Berger, Toombs, Elam, Gaines & Frank, Certified Public Accountants, PL** is independent of Arborwood Community Development District, including its elected officials and related parties, at the date of this proposal, as defined by the following rules, regulations, and standards:

AuSection 220 – Statements on Auditing Standards issued by the American Institute of Certified Public Accountants;

ET Sections 101 and 102 – Code of Professional Conduct of the American Institute of Certified Public Accountants;

Chapter 21A-1, Florida Administrative Code;

Section 473.315, Florida Statutes; and,

Government Auditing Standards, issued by the Comptroller General of the United States.

On an annual basis, all members of the firm are required to confirm, in writing, that they have no personal or financial relationships or holding that would impair their independence with regard to the firm's clients.

Independence is a hallmark of our profession. We encourage our staff to use professional judgment in situations where our independence could be impaired or the perception of a conflict of interest might exist. In the governmental sector, public perception is as important as professional standards. Therefore, the utmost care must be exercised by independent auditors in the performance of their duties.

## **Ability to Furnish the Required Services**

As previously noted in the Profile of the Proposer section of this document, our firm has been in existence for over 74 years. We have provided audit services to some clients for over 30 years continually. Our firm is insured against physical loss through commercial insurance and we also carry liability insurance. The majority of our audit documentation is stored electronically, both on our office network and on each employee laptop or computer assigned to each specific job. Our office computer network is backed up on tape, so in the event of a total equipment loss, we can restore all data as soon as replacement equipment is acquired. In addition, our field laptop computers carry the same data and can be used in the event of emergency with virtually no delay in completing the required services.

## **GOVERNMENTAL AUDITING EXPERIENCE**

**Berger, Toombs, Elam, Gaines & Frank, Certified Public Accountants, PL** has been practicing public accounting in Florida for 69 years. Our success over the years has been the result of a strong commitment to providing personalized quality service to our clients.

The current members of our firm have performed audits of over 1,100 community development districts, and over 2,100 audits of municipalities, counties and other governmental entities such as the City of Fort Pierce and St. Lucie County.

Our firm provides a variety of accounting, auditing, tax litigation support, and consulting services. Some of the professional accounting, auditing and management consulting services that are provided by our firm are listed below:

- Performance of annual financial and compliance audits, including Single Audits of state and federal financial assistance programs, under the provisions of the Single Audit Act, Subpart F of Title 2 U.S. Code of Federal Regulations (CFR) Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance), with minimal disruptions to your operations;
- Performance of special compliance audits to ascertain compliance with the applicable local, state and federal laws and regulations;
- Issuance of comfort letters and consent letters in conjunction with the issuance of tax-exempt debt obligations, including compiling financial data and interim period financial statement reviews;
- Calculation of estimated and actual federal arbitrage rebates;
- Assistance in compiling historical financial data for first-time and supplemental submissions for GFOA Certificate of Achievement for Excellence in Financial Reporting;
- Preparation of indirect cost allocation systems in accordance with Federal and State regulatory requirements;
- Providing human resource and employee benefit consulting;
- Performance of automation feasibility studies and disaster recovery plans;
- Performance feasibility studies concerning major fixed asset acquisitions and utility plant expansion plans (including electric, water, pollution control, and sanitation utilities); and
- Assistance in litigation, including testimony in civil and criminal court.
- Assist clients who utilize QuickBooks software with their software needs. Our Certified QuickBooks Advisor has undergone extensive training through QuickBooks and has passed several exams to attain this Certification.

## **Continuing Professional Education**

All members of the governmental audit staff of our firm, and audit team members assigned to this engagement, are in compliance with the Continuing Professional Education (CPE) requirements set forth in Government Auditing Standards issued by the Comptroller General of the United States. In addition, our firm is in compliance with the applicable provisions of the Florida Statutes that require CPA's to have met certain CPE requirements prior to proposing on governmental audit engagements.

## GOVERNMENTAL AUDITING EXPERIENCE (CONTINUED)

The audit team has extensive experience in performing governmental audits and is exposed to intensive and continuing concentration on these types of audits. Due to the total number of governmental audits our team performs, each member of our governmental staff must understand and be able to perform several types of governmental audits. It is our objective to provide each professional employee fifty hours or more of comprehensive continuing professional education each year. This is accomplished through attending seminars throughout Florida and is reinforced through in-house training.

Our firm has made a steadfast commitment to professional education. Our active attendance and participation in continuing professional education is a major part of our objective to obtain the most recent knowledge on issues which are of importance to our clients. We are growing on the reputation for work that our firm is providing today.

### Quality Control Program

Quality control requires continuing commitment to professional excellence. **Berger, Toombs, Elam, Gaines & Frank, Certified Public Accountants, PL** is formally dedicated to that commitment.

To ensure maintaining the standards of working excellence required by our firm, we joined the Private Companies Practice Section (PCPS) of the American Institute of Certified Public Accountants (AICPA). To be a participating member firm of this practice section, a firm must obtain an independent Peer Review of its quality control policies and procedures to ascertain the firm's compliance with existing auditing standards on the applicable engagements.

The scope of the Peer Review is comprehensive in that it specifically reviews the following quality control policies and procedures of the participating firm:

- Professional, economic, and administrative independence;
- Assignment of professional personnel to engagements;
- Consultation on technical matters;
- Supervision of engagement personnel;
- Hiring and employment of personnel;
- Professional development;
- Advancement;
- Acceptance and continuation of clients; and,
- Inspection and review system.

We believe that our commitment to the program is rewarding not only to our firm, but primarily to our clients.

The external independent Peer Review of the elements of our quality control policies and procedures performed by an independent certified public accountant, approved by the PCPS of the AICPA, provides you with the assurance that we continue to conform to standards of the profession in the conduct of our accounting and auditing practice.

## **GOVERNMENTAL AUDIT EXPERIENCE (CONTINUED)**

Our firm is also a member of Governmental Audit Quality Center (GAQC), a voluntary membership center for CPA firms that perform governmental audits. This center promotes the quality of governmental audits.

Our firm has completed successive Peer Reviews. These reviews included a representative sample of our firm's local governmental auditing engagements. As a result of these reviews, our firm obtained an unqualified opinion on our quality control program and work procedures. On page 34 is a copy of our most recent Peer Review report. It should be noted that we received a pass rating.

Our firm has never had any disciplinary actions by state regulatory bodies or professional organizations.

As our firm performs approximately one hundred audits each year that are reviewed by federal, state or local entities, we are constantly dealing with questions from these entities about our audits. We are pleased to say that any questions that have been raised were minor issues and were easily resolved without re-issuing any reports.

### **Certificate of Achievement for Excellence in Financial Reporting (CAFR)**

We are proud and honored to have been involved with the City of Fort Pierce and the Fort Pierce Utilities Authority when they received their first Certificates of Achievement for Excellence in Financial Reporting for the fiscal years ended September 30, 1988 and 1994, respectively. We were also instrumental in the City of Stuart receiving the award, in our first year of performing their audit, for the year ended September 30, 1999.

We also assisted St. Lucie County, Florida for the year ended September 30, 2003, in preparing their first Comprehensive Annual Financial Report, and St. Lucie County has received their Certificate of Achievement for Excellence in Financial Reporting every year since.

As continued commitment to insuring that we are providing the highest level of experience, we have had at least one employee of our firm serve on the GFOA – Special Review Committee since the mid-1980s. This committee is made up of selective Certified Public Accountants throughout the United States who have demonstrated their high level of knowledge and expertise in governmental accounting. Each committee member attends a special review meeting at the Annual GFOA Conference. At this meeting, the committee reports on the Certificate of Achievement Program's most recent results, future goals, and common reporting deficiencies.

We feel that our previous experience in assisting the City of Fort Pierce, the Fort Pierce Utilities Authority and St. Lucie County obtain their first CAFRs, and the City of Stuart in continuing to receive a CAFR and our firm's continued involvement with the GFOA, and the CAFR review committee make us a valued asset for any client in the field of governmental financial reporting.

## GOVERNMENTAL AUDIT EXPERIENCE (CONTINUED)

### References

Florida Green Finance Authority  
Jeff Walker, Special District Services  
(561) 630-4922

South Village Community Development District  
Darrin Mossing, Governmental Management  
Services LLC  
(407) 841-5524

Gateway Community Development  
District  
Stephen Bloom, Severn Trent Management  
(954) 753-5841

Habitat Community Development  
District  
Cal Teague, Premier District Management  
(239) 690-7100 ext 101

In addition to the above, we have the following additional governmental audit experience:

### Community Development Districts

Aberdeen Community Development  
District

Beacon Lakes Community  
Development District

Alta Lakes Community Development  
District

Beaumont Community Development  
District

Amelia Concourse Community  
Development District

Bella Collina Community Development  
District

Amelia Walk Community  
Development District

Bonnet Creek Community  
Development District

Aqua One Community Development  
District

Buckeye Park Community  
Development District

Arborwood Community Development  
District

Candler Hills East Community  
Development District

Arlington Ridge Community  
Development District

Cedar Hammock Community  
Development District

Bartram Springs Community  
Development District

Central Lake Community  
Development District

Baytree Community Development  
District

Channing Park Community  
Development District

## GOVERNMENTAL AUDIT EXPERIENCE (CONTINUED)

|                                                           |                                                              |
|-----------------------------------------------------------|--------------------------------------------------------------|
| Cheval West Community<br>Development District             | Evergreen Community Development<br>District                  |
| Coconut Cay Community<br>Development District             | Forest Brooke Community<br>Development District              |
| Colonial Country Club Community<br>Development District   | Gateway Services Community<br>Development District           |
| Connerton West Community<br>Development District          | Gramercy Farms Community<br>Development District             |
| Copperstone Community<br>Development District             | Greenway Improvement District                                |
| Creekside @ Twin Creeks Community<br>Development District | Greyhawk Landing Community<br>Development District           |
| Deer Run Community Development<br>District                | Griffin Lakes Community Development<br>District              |
| Dowden West Community<br>Development District             | Habitat Community Development<br>District                    |
| DP1 Community Development<br>District                     | Harbor Bay Community Development<br>District                 |
| Eagle Point Community Development<br>District             | Harbourage at Braden River<br>Community Development District |
| East Nassau Stewardship District                          | Harmony Community Development<br>District                    |
| Eastlake Oaks Community<br>Development District           | Harmony West Community<br>Development District               |
| Easton Park Community Development<br>District             | Harrison Ranch Community<br>Development District             |
| Estancia @ Wiregrass Community<br>Development District    | Hawkstone Community<br>Development District                  |

## GOVERNMENTAL AUDIT EXPERIENCE (CONTINUED)

|                                                       |                                                             |
|-------------------------------------------------------|-------------------------------------------------------------|
| Heritage Harbor Community<br>Development District     | Madeira Community Development<br>District                   |
| Heritage Isles Community<br>Development District      | Marhsall Creek Community<br>Development District            |
| Heritage Lake Park Community<br>Development District  | Meadow Pointe IV Community<br>Development District          |
| Heritage Landing Community<br>Development District    | Meadow View at Twin Creek<br>Community Development District |
| Heritage Palms Community<br>Development District      | Mediterra North Community<br>Development District           |
| Heron Isles Community<br>Development District         | Midtown Miami Community<br>Development District             |
| Heron Isles Community Development<br>District         | Mira Lago West Community<br>Development District            |
| Highland Meadows II Community<br>Development District | Montecito Community<br>Development District                 |
| Julington Creek Community<br>Development District     | Narcoossee Community<br>Development District                |
| Laguna Lakes Community<br>Development District        | Naturewalk Community<br>Development District                |
| Lake Bernadette Community<br>Development District     | New Port Tampa Bay Community<br>Development District        |
| Lakeside Plantation Community<br>Development District | Overoaks Community Development<br>District                  |
| Landings at Miami Community<br>Development District   | Panther Trace II Community<br>Development District          |
| Legends Bay Community<br>Development District         | Paseo Community Development<br>District                     |
| Lexington Oaks Community<br>Development District      | Pine Ridge Plantation Community<br>Development District     |
| Live Oak No. 2 Community<br>Development District      | Piney Z Community Development<br>District                   |

## GOVERNMENTAL AUDIT EXPERIENCE (CONTINUED)

|                                                                |                                                                      |
|----------------------------------------------------------------|----------------------------------------------------------------------|
| Poinciana Community<br>Development District                    | Sampson Creek Community<br>Development District                      |
| Poinciana West Community<br>Development District               | San Simeon Community<br>Development District                         |
| Port of the Islands Community<br>Development District          | Six Mile Creek Community<br>Development District                     |
| Portofino Isles Community<br>Development District              | South Village Community<br>Development District                      |
| Quarry Community Development<br>District                       | Southern Hills Plantation I<br>Community Development District        |
| Renaissance Commons Community<br>Development District          | Southern Hills Plantation III<br>Community Development District      |
| Reserve Community<br>Development District                      | South Fork Community<br>Development District                         |
| Reserve #2 Community<br>Development District                   | St. John's Forest Community<br>Development District                  |
| River Glen Community<br>Development District                   | Stoneybrook South Community<br>Development District                  |
| River Hall Community<br>Development District                   | Stoneybrook South at ChampionsGate<br>Community Development District |
| River Place on the St. Lucie<br>Community Development District | Stoneybrook West Community<br>Development District                   |
| Rivers Edge Community<br>Development District                  | Tern Bay Community<br>Development District                           |
| Riverwood Community<br>Development District                    | Terracina Community Development<br>District                          |
| Riverwood Estates Community<br>Development District            | Tison's Landing Community<br>Development District                    |
| Rolling Hills Community<br>Development District                | TPOST Community Development<br>District                              |
| Rolling Oaks Community<br>Development District                 |                                                                      |

## GOVERNMENTAL AUDIT EXPERIENCE (CONTINUED)

|                                                     |                                                  |
|-----------------------------------------------------|--------------------------------------------------|
| Triple Creek Community<br>Development District      | Vizcaya in Kendall<br>Development District       |
| TSR Community Development<br>District               | Waterset North Community<br>Development District |
| Turnbull Creek Community<br>Development District    | Westside Community Development<br>District       |
| Twin Creeks North Community<br>Development District | WildBlue Community Development<br>District       |
| Urban Orlando Community<br>Development District     | Willow Creek Community<br>Development District   |
| Verano #2 Community<br>Development District         | Willow Hammock Community<br>Development District |
| Viera East Community<br>Development District        | Winston Trails Community<br>Development District |
| VillaMar Community<br>Development District          | Zephyr Ridge Community<br>Development District   |

## GOVERNMENTAL AUDIT EXPERIENCE (CONTINUED)

### Other Governmental Organizations

|                                                                 |                                                    |
|-----------------------------------------------------------------|----------------------------------------------------|
| City of Westlake                                                | Office of the Medical Examiner,<br>District 19     |
| Florida Inland Navigation District                              | Rupert J. Smith Law Library<br>of St. Lucie County |
| Fort Pierce Farms Water Control<br>District                     | St. Lucie Education Foundation                     |
| Indian River Regional Crime<br>Laboratory, District 19, Florida | Seminole Improvement District                      |
| Viera Stewardship District                                      | Troup Indiantown Water<br>Control District         |

### Current or Recent Single Audits,

St. Lucie County, Florida  
Early Learning Coalition, Inc.  
Gateway Services Community Development District  
Healthy Start Coalition

Members of our audit team have acquired extensive experience from performing or participating in over 1,800 audits of governments, independent special taxing districts, school boards, and other agencies that receive public money and utilize fund accounting.

Much of our firm's auditing experience is with compliance auditing, which is required for publicly financed agencies. In this type of audit, we do a financial examination and also confirm compliance with various statutory and regulatory guidelines.

Following is a summary of our other experience, including Auditor General experience, as it pertains to other governmental and fund accounting audits.

#### Counties

(Includes elected constitutional officers, utilities and dependent taxing districts)

Indian River  
Martin  
Okeechobee  
Palm Beach

#### Municipalities

City of Port St. Lucie  
City of Vero Beach  
Town of Orchid

## **GOVERNMENTAL AUDIT EXPERIENCE (CONTINUED)**

### Special Districts

Bannon Lakes Community Development District  
Boggy Creek Community Development District  
Capron Trail Community Development District  
Celebration Pointe Community Development District  
Coquina Water Control District  
Diamond Hill Community Development District  
Dovera Community Development District  
Durbin Crossing Community Development District  
Golden Lakes Community Development District  
Lakewood Ranch Community Development District  
Martin Soil and Water Conservation District  
Meadow Pointe III Community Development District  
Myrtle Creek Community Development District  
St. Lucie County – Fort Pierce Fire District  
The Crossings at Fleming Island  
St. Lucie West Services District  
Indian River County Mosquito Control District  
St. John's Water Control District  
Westchase and Westchase East Community Development Districts  
Pier Park Community Development District  
Verandahs Community Development District  
Magnolia Park Community Development District

### Schools and Colleges

Federal Student Aid Programs – Indian River Community College  
Indian River Community College  
Okeechobee County District School Board  
St. Lucie County District School Board  
Indian River School District – Internal Accounts

### State and County Agencies

Central Florida Foreign-Trade Zone, Inc. (a nonprofit organization affiliated with the St. Lucie County Board of County Commissioners)  
Florida School for Boys at Okeechobee  
Indian River Community College Crime Laboratory  
Indian River Correctional Institution

## **FEE SCHEDULE**

We propose the fee for our audit services described below to be \$5,250 for the years ended September 30, 2025 and 2026, \$4,450 for the years ended September 30, 2027 and 2028, and \$5,575 for the year ended September 30, 2029. In addition, if a bond issuance occurs during the fiscal year, there will be an additional fee per issuance. The fee is contingent upon the financial records and accounting systems of Arborwood Community Development District being “audit ready” and the financial activity for the District is not materially increased. If we discover that additional preparation work or subsidiary schedules are needed, we will consult with your authorized representative. We can assist with this additional work at our standard rates should you desire.

## **SCOPE OF WORK TO BE PERFORMED**

If selected as the District's auditors, we will perform a financial and compliance audit in accordance with Section 11.45, Florida Statutes, in order to express an opinion on an annual basis on the financial statements of Arborwood Community Development District as of September 30, 2025, 2026, 2027, 2028, and 2029. The audits will be performed to the extent necessary to express an opinion on the fairness in all material respects with which the financial statements present the financial position, results of operations and changes in financial position in conformity with generally accepted accounting principles and to determine whether, for selected transactions, operations are properly conducted in accordance with legal and regulatory requirements. Reportable conditions that are also material weaknesses shall be identified as such in the Auditors' Report on Internal Control over Financial Reporting and on Compliance and Other Matters. Other (non-reportable) conditions discovered during the course of the audit will be reported in a separate letter to management, which will be referred to in the Auditors' Report on Internal Control over Financial Reporting and on Compliance and Other Matters.

Our audit will be performed in accordance with standards for financial and compliance audits contained in *Government Auditing Standards*, as well as in compliance with rules and regulations of audits of special districts as set forth by the State Auditor General in Chapter 10.550, Local Governmental Entity Audits, and other relevant federal, state and county orders, statutes, ordinances, charter, resolutions, bond covenants, Administrative Code and procedures, or rules and regulations which may pertain to the work required in the engagement.

The primary purpose of our audit will be to express an opinion on the financial statements discussed above. It should be noted that such audits are subject to the inherent risk that errors or irregularities may not be detected. However, if conditions are discovered which lead to the belief that material errors, defalcations or other irregularities may exist or if other circumstances are encountered that require extended services, we will promptly notify the appropriate individual.

## ***Commitment to Quality Service***

### **Personnel Qualifications and Experience**

#### **David S. McGuire, CPA, CITP**

Director – 31 years experience

#### **Education**

- ◆ University of Central Florida, B.A. – Accounting
- ◆ Barry University – Master of Professional Accountancy

#### **Registrations**

- ◆ Certified Public Accountant – State of Florida, State Board of Accountancy
- ◆ Certified Information Technology Professional (CITP) – American Institute of Certified Public Accountants
- ◆ Certified Not-For-Profit Core Concepts 2018

#### **Professional Affiliations/Community Service**

- ◆ Member of the American and Florida Institutes of Certified Public Accountants
- ◆ Associate Member, Florida Government Finance Office Associates
- ◆ Assistant Coach – St. Lucie County Youth Football Organization (1994 – 2005)
- ◆ Assistant Coach – Greater Port St. Lucie Football League, Inc. (2006 – 2010)
- ◆ Board Member – Greater Port St. Lucie Football League, Inc. (2011 – 2017)
- ◆ Treasurer, AIDS Research and Treatment Center of the Treasure Coast, Inc. (2000 – 2003)
- ◆ Board Member/Treasurer, North Treasure Coast Chapter, American Red Cross (2004 – 2010)
- ◆ Member/Board Member of Port St. Lucie Kiwanis (1994 – 2001)
- ◆ President (2014/15) of Sunrise Kiwanis of Fort Pierce (2004 – 2017)
- ◆ St. Lucie District School Board Superintendent Search Committee (2013 – present)
- ◆ Board Member – Phrozen Pharos (2019-2021)

#### **Professional Experience**

- ◆ Twenty-eight years public accounting experience with an emphasis on nonprofit and governmental organizations.
- ◆ Audit Manager in-charge on a variety of audit and review engagements within several industries, including the following government and nonprofit organizations:
  - St. Lucie County, Florida
  - 19<sup>th</sup> Circuit Office of Medical Examiner
  - Troup Indiantown Water Control District
  - Exchange Club Center for the Prevention of Child Abuse, Inc.
  - Healthy Kids of St. Lucie County
  - Mustard Seed Ministries of Ft. Pierce, Inc.
  - Reaching Our Community Kids, Inc.
  - Reaching Our Community Kids - South
  - St. Lucie County Education Foundation, Inc.
  - Treasure Coast Food Bank, Inc.
  - North Springs Improvement District
- ◆ Four years of service in the United States Air Force in computer operations, with a top secret (SCI/SBI) security clearance.

## ***Commitment to Quality Service***

### **Personnel Qualifications and Experience**

**David S. McGuire, CPA, CITP (Continued)**

Director

#### **Continuing Professional Education**

- ◆ Mr. McGuire has attended numerous continuing professional education courses and seminars taught by nationally recognized sponsors in the accounting auditing and single audit compliance areas. He has attended courses over the last two years in those areas as follows:

- Not-for-Profit Auditing Financial Results and Compliance Requirements

- Update: Government Accounting Reporting and Auditing

- Annual Update for Accountants and Auditors

## ***Commitment to Quality Service***

### **Personnel Qualifications and Experience**

#### **Matthew Gonano, CPA**

Director – 14 years total experience

#### **Education**

- ◆ University of North Florida, B.B.A. – Accounting
- ◆ University of Alicante, Spain – International Business
- ◆ Florida Atlantic University – Masters of Accounting

#### **Professional Affiliations/Community Service**

- ◆ American Institute of Certified Public Accountants
- ◆ Florida Institute of Certified Public Accountants

#### **Professional Experience**

- ◆ Senior Accountant with Berger, Toombs, Elam, Gaines, & Frank providing professional services to nonprofit and governmental entities.
- ◆ Performed audits of nonprofit and governmental organizations in accordance with Governmental Accounting Auditing Standards (GAAS)
- ◆ Performed Single Audits of nonprofit organizations in accordance with OMB Circular A-133, Audits of State, Local Governments, and Non-Profit Organizations.

#### **Continuing Professional Education**

- ◆ Mr. Gonano has participated in numerous continuing professional education courses.

## ***Commitment to Quality Service***

### **Personnel Qualifications and Experience**

#### **Melissa Marlin, CPA**

Director – 12 years

#### **Education**

- ◆ Indian River State College, A.A. – Accounting
- ◆ Florida Atlantic University, B.B.A. – Accounting

#### **Registrations**

- ◆ Certified Public Accountant – State of Florida, State Board of Accountancy

#### **Professional Affiliations/Community Service**

- ◆ Member of the American Institute of Certified Public Accountants
- ◆ Member of the Florida Institute of Certified Public Accountants
- ◆ Affiliate member of the Government Finance Officers Association

#### **Professional Experience**

- ◆ Accountant with over 10 years of experience providing professional services to nonprofit and governmental entities.
- ◆ Performed over 300 audits of nonprofit and governmental organizations in accordance with Governmental Accounting Auditing Standards (GAAS)
- ◆ Performed Single Audits of nonprofit organizations in accordance with 2 CFR Part 200 Subpart F, Uniform Guidance, Audits of State, Local Governments, and Non-Profit Organizations.

#### **Continuing Professional Education**

- ◆ Mrs. Marlin participates in numerous continuing professional education courses provided by nationally recognized sponsors to keep abreast of the latest developments in accounting and auditing such as:
  - Governmental Accounting Report and Audit Update
  - Analytical Procedures, FICPA
  - Annual Update for Accountants and Auditors
  - Single Audit Sampling and Other Considerations

## ***Commitment to Quality Service***

### **Personnel Qualifications and Experience**

#### **Maritza Stonebraker, CPA**

Director – 10 years

#### **Education**

- ◆ Indian River State College, B.S. – Accounting

#### **Registrations**

- ◆ Certified Public Accountant – State of Florida, State Board of Accountancy

#### **Professional Affiliations/Community Service**

- ◆ Member of the American Institute of Certified Public Accountants
- ◆ Member of the Florida Institute of Certified Public Accountants
- ◆ Affiliate of the Government Finance Officers Association

#### **Professional Experience**

- ◆ Maritza launched her professional auditing career at Berger, Toombs, Elam, Gaines, & Frank, accumulating over 9 years of expertise in the field
- ◆ Performed over 300 audits of nonprofit and governmental organizations in accordance with Governmental Accounting Auditing Standards (GAAS)
- ◆ Performed Single Audits of nonprofit organizations in accordance with 2 CFR Part 200 Subpart F, Uniform Guidance, Audits of State, Local Governments, and Non-Profit Organizations.

#### **Continuing Professional Education**

- ◆ Mrs. Stonebraker participates in numerous continuing professional education courses provided by nationally recognized sponsors to keep abreast of the latest developments in accounting and auditing such as:
  - Governmental Accounting Report and Audit Update
  - Analytical Procedures, FICPA
  - Annual Update for Accountants and Auditors
  - Single Audit Sampling and Other Considerations

## ***Commitment to Quality Service***

### **Personnel Qualifications and Experience**

#### **Jonathan Herman, CPA**

Director – 12 years

#### **Education**

- ◆ University of Central Florida, B.S. – Accounting
- ◆ Florida Atlantic University, MACC

#### **Registrations**

- ◆ Certified Public Accountant – State of Florida, State Board of Accountancy

#### **Professional Affiliations/Community Service**

- ◆ Member of the American and Florida Institutes of Certified Public Accountants
- ◆ Affiliate member Government Finance Officers Association

#### **Professional Experience**

- ◆ Over 10 years experience in all phases of public accounting and auditing experience, with a concentration in financial and compliance audits. Mr. Herman has been involved in all phases of the audits listed on the preceding pages.

#### **Continuing Professional Education**

- ◆ Has participated in numerous continuing professional education courses provided by nationally recognized sponsors to keep abreast of the latest developments. He has attended courses in those areas over the last two years such as:
  - Governmental Accounting Report and Audit Update
  - Annual Update: Government Accounting Reporting and Auditing
  - Annual Update for Accountants and Auditors

## ***Commitment to Quality Service***

### **Personnel Qualifications and Experience**

#### **David F. Haughton, CPA**

Accounting and Audit Manager – 34 years

#### **Education**

- ◆ Stetson University, B.B.A. – Accounting

#### **Registrations**

- ◆ Certified Public Accountant – State of Florida, State Board of Accountancy

#### **Professional Affiliations/Community Service**

- ◆ Member of the American and Florida Institutes of Certified Public Accountants
- ◆ Former Member of Florida Institute of Certified Public Accountants Committee on State and Local Government
- ◆ Affiliate Member Government Finance Officers Association (GFOA) for over 10 years
- ◆ Affiliate Member Florida Government Finance Officers Association (FGFOA) for over 10 years
- ◆ Technical Review – 1997 FICPA Course on State and Local Governments in Florida
- ◆ Board of Directors – Kiwanis of Ft. Pierce, Treasurer – 1994-1999; Vice President – 1999-2001

#### **Professional Experience**

- ◆ Twenty-seven years public accounting experience with an emphasis on governmental and nonprofit organizations.
- ◆ State Auditor General's Office – West Palm Beach, Staff Auditor, June 1985 to September 1985
- ◆ Accounting and Audit Manager of Berger, Toombs, Elam, Gaines & Frank, Certified Public Accountants PL, responsible for audit and accounting services including governmental and not-for-profit audits.
- ◆ Over 20 years of public accounting and governmental experience, specializing in governmental and nonprofit organizations with concentration in special districts, including Community Development Districts which provide services including water and sewer utilities. Governmental and non-profit entities served include the following:

##### **Counties:**

St. Lucie County

##### **Municipalities:**

City of Fort Pierce

City of Stuart

## ***Commitment to Quality Service***

### **Personnel Qualifications and Experience**

#### **David F. Haughton, CPA (Continued)**

Accounting and Audit Manager

#### **Professional Experience (Continued)**

##### **Special Districts:**

Bluewaters Community Development District  
Country Club of Mount Dora Community Development District  
Fiddler's Creek Community Development District #1 and #2  
Indigo Community Development District  
North Springs Improvement District  
Renaissance Commons Community Development District  
St. Lucie West Services District  
Stoneybrook Community Development District  
Summerville Community Development District  
Terracina Community Development District  
Thousand Oaks Community Development District  
Tree Island Estates Community Development District  
Valencia Acres Community Development District

##### **Non-Profits:**

The Dunbar Center, Inc.  
Hibiscus Children's Foundation, Inc.  
Hope Rural School, Inc.  
Maritime and Yachting Museum of Florida, Inc.  
Tykes and Teens, Inc.  
United Way of Martin County, Inc.  
Workforce Development Board of the Treasure Coast, Inc.

- ◆ While with the Auditor General's Office he was on the staff for the state audits of the Martin County School District and Okeechobee County School District.
- ◆ During 1997 he performed a technical review of the Florida Institute of Certified Public Accountants state CPE course on Audits of State and Local Governments in Florida. His comments were well received by the author and were utilized in future updates to the course.

#### **Continuing Professional Education**

- ◆ During the past several years, he has participated in numerous professional development training programs sponsored by the AICPA and FICPA, including state conferences on special districts and governmental auditing in Florida. He averages in excess of 100 hours bi-annually of advanced training which exceeds the 80 hours required in accordance with the continuing professional education requirements of the Florida State Board of accountancy and the AICPA Private Companies Practice Section. He has over 75 hours of governmental CPE credit within the past two years.

## ***Commitment to Quality Service***

|                                                |
|------------------------------------------------|
| <b>Personnel Qualifications and Experience</b> |
|------------------------------------------------|

**Paul Daly**

Senior Accountant – 14 years

**Education**

- ♦ Florida Atlantic University, B.S. – Accounting

**Professional Experience**

- ♦ Staff Accountant with Berger, Toombs, Elam, Gaines, & Frank providing professional services to nonprofit and governmental entities.

**Continuing Professional Education**

- ♦ Working to attain the requirements to take the Certified Public Accounting (CPA) exam.

## ***Commitment to Quality Service***

### **Personnel Qualifications and Experience**

#### **Bryan Snyder**

Manager – 11 years

#### **Education**

- ♦ Florida Atlantic University, B.B.A. – Accounting

#### **Professional Experience**

- ♦ Accountant beginning his professional auditing career with Berger, Toombs, Elam, Gaines, & Frank.
- ♦ Mr. Snyder is gaining experience auditing governmental & nonprofit entities.

#### **Continuing Professional Education**

- ♦ Mr. Snyder participates in numerous continuing education courses and plans on working to acquire his CPA certificate.
- ♦ Mr. Snyder is currently studying to pass the CPA exam.

## ***Commitment to Quality Service***

|                                                |
|------------------------------------------------|
| <b>Personnel Qualifications and Experience</b> |
|------------------------------------------------|

**Tifanee Terrell, CPA**

Senior Accountant – 5 years

**Education**

- ♦ Florida Atlantic University, M.A.C.C. – Accounting

**Professional Experience**

- ♦ Senior Accountant with Berger, Toombs, Elam, Gaines, & Frank providing professional services to nonprofit and governmental entities.

**Continuing Professional Education**

- ♦ Ms. Terrell participates in numerous continuing professional education courses provided by nationally recognized sponsors to keep abreast of the latest developments.

## ***Commitment to Quality Service***

|                                                |
|------------------------------------------------|
| <b>Personnel Qualifications and Experience</b> |
|------------------------------------------------|

### **Dylan Dixon**

Senior Accountant – 4 years

#### **Education**

- ◆ Indian River State College, B.S. – Accounting
- ◆ Florida Gulf Coast University, M.S. – Accounting

#### **Professional Experience**

- ◆ Senior Accountant with Berger, Toombs, Elam, Gaines, & Frank providing professional services to nonprofit and governmental entities.

#### **Continuing Professional Education**

- ◆ Mr. Dixon participates in numerous continuing professional education courses provided by nationally recognized sponsors to keep abreast of the latest developments.
- ◆ Mr. Dixon is currently studying to pass the CPA exam.

## ***Commitment to Quality Service***

|                                                |
|------------------------------------------------|
| <b>Personnel Qualifications and Experience</b> |
|------------------------------------------------|

**Brennen Moore**

Staff Accountant – 3 years

**Education**

- ◆ Indian River State College, B.S. – Accounting

**Professional Experience**

- ◆ Staff Accountant with Berger, Toombs, Elam, Gaines, & Frank providing professional services to nonprofit and governmental entities.

**Continuing Professional Education**

- ◆ Mr. Moore participates in numerous continuing professional education courses provided by nationally recognized sponsors to keep abreast of the latest developments.

## ***Commitment to Quality Service***

|                                                |
|------------------------------------------------|
| <b>Personnel Qualifications and Experience</b> |
|------------------------------------------------|

**Katie Gifford**

Staff Accountant – 2 years

**Education**

- ◆ Indian River State College, B.S. – Accounting

**Professional Experience**

- ◆ Staff Accountant with Berger, Toombs, Elam, Gaines, & Frank providing professional services to nonprofit and governmental entities.

**Continuing Professional Education**

- ◆ Ms. Gifford participates in numerous continuing professional education courses provided by nationally recognized sponsors to keep abreast of the latest developments.

## ***Commitment to Quality Service***

|                                                |
|------------------------------------------------|
| <b>Personnel Qualifications and Experience</b> |
|------------------------------------------------|

### **Rayna Zicari**

Staff Accountant – 2 years

#### **Education**

- ◆ Stetson University, B.B.A. – Accounting

#### **Professional Experience**

- ◆ Staff Accountant with Berger, Toombs, Elam, Gaines, & Frank providing professional services to nonprofit and governmental entities.

#### **Continuing Professional Education**

- ◆ Ms. Zicari participates in numerous continuing professional education courses provided by nationally recognized sponsors to keep abreast of the latest developments.

## ***Commitment to Quality Service***

|                                                |
|------------------------------------------------|
| <b>Personnel Qualifications and Experience</b> |
|------------------------------------------------|

**Deandre McFadden**

Staff Accountant – 1 year

**Education**

- ◆ Florida Atlantic University, B.S. – Accounting

**Professional Experience**

- ◆ Staff Accountant with Berger, Toombs, Elam, Gaines, & Frank providing professional services to nonprofit and governmental entities.

**Continuing Professional Education**

- ◆ Mr. McFadden participates in numerous continuing professional education courses provided by nationally recognized sponsors to keep abreast of the latest developments.



6815 Dairy Road  
Zephyrhills, FL 33542

813.788.2155  
[BodinePerry.com](http://BodinePerry.com)

#### Report on the Firm's System of Quality Control

To the Partners of  
Berger, Toombs, Elam, Gaines & Frank, CPAs, PL  
and the Peer Review Committee of the Florida Institute of Certified Public Accountants

November 30, 2022

We have reviewed the system of quality control for the accounting and auditing practice of Berger, Toombs, Elam, Gaines & Frank, CPAs, PL (the firm), in effect for the year ended May 31, 2022. 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 [aicpa.org/prsummary](http://aicpa.org/prsummary). The summary also includes an explanation of how engagements identified as not performed or reported in 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 a system of quality control and complying with it to provide the firm with reasonable assurance of performing and reporting in conformity with 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 in conformity with 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 the system of quality control, and the firm's compliance therewith based on our review.

#### Required Selections and Considerations

Engagements selected for review included engagements performed under *Government Auditing Standards*, including a compliance audit 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 Berger, Toombs, Elam, Gaines & Frank, CPAs, PL, in effect for the year ended May 31, 2022, 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*. Berger, Toombs, Elam, Gaines & Frank, CPAs, PLC, has received a peer review rating of *pass*.

*Bodine Perry*

Bodine Perry

(BERGER\_REPORT22)



**ARBORWOOD COMMUNITY DEVELOPMENT DISTRICT  
REQUEST FOR PROPOSALS**

**District Auditing Services for Fiscal Years 2024/2025, 2025/2026 and 2026/2027  
With Two Year Option (2027/2028 and 2028/2029)  
Lee County, Florida**

**ARBORWOOD COMMUNITY DEVELOPMENT DISTRICT  
AUDITOR SELECTION INSTRUCTIONS TO PROPOSERS**

**SECTION 1. DUE DATE.** Sealed proposals must be received no later than September 16, 2025 at 4:00 p.m., at the offices of District Manager, located at 2501A Burns Road, Palm Beach Gardens, Florida 33410.

**SECTION 2. FAMILIARITY WITH THE LAW.** By submitting a proposal, the Proposer is affirming its familiarity and understanding with all federal, state, and local laws, ordinances, rules and regulations that in any manner affect the work. Ignorance on the part of the Proposer will in no way relieve it from responsibility to perform the work covered by the proposal in compliance with all such laws, ordinances and regulations.

**SECTION 3. QUALIFICATIONS OF PROPOSER.** The contract, if awarded, will only be awarded to a responsible Proposer who is qualified by experience and licensing to do the work specified herein. The Proposer shall submit with its proposal satisfactory evidence of experience in similar work and show that it is fully prepared to complete the work to the satisfaction of the District.

**SECTION 4. REJECTION OF PROPOSAL.** Proposers shall be disqualified and their proposals rejected if the District has reason to believe that collusion may exist among the Proposers, the Proposer has defaulted on any previous contract or is in arrears on any previous or existing contract, or for failure to demonstrate proper licensure and business organization.

**SECTION 5. SUBMISSION OF PROPOSAL.** Submit one (1) copy of the Proposal Documents and one digital copy, and other requested attachments at the time and place indicated herein, which shall be enclosed in an opaque sealed envelope, marked with the title "Auditing Services – Arborwood Community Development District" on the face of it.

**SECTION 6. MODIFICATION AND WITHDRAWAL.** Proposals may be modified or withdrawn by an appropriate document duly executed and delivered to the place where proposals are to be submitted at any time prior to the time and date the proposals are due. After proposals are opened by the District, no proposal may be withdrawn for a period of ninety (90) days.

**SECTION 7. PROPOSAL DOCUMENTS.** The proposal documents shall consist of the notice announcing the request for proposals, these instructions, the Evaluation Criteria Sheet and a proposal with all required documentation pursuant to Section 12 of these instructions (the "Proposal Documents").

**SECTION 8. PROPOSAL.** In making its proposal, each Proposer represents that it has read and understands the Proposal Documents and that the proposal is made in accordance therewith.

**SECTION 9. BASIS OF AWARD/RIGHT TO REJECT.** The District reserves the right to reject any and all proposals, make modifications to the work, and waive any informalities or irregularities in proposals as it is deemed in the best interests of the District.

**SECTION 10. CONTRACT AWARD.** Within fourteen (14) days of receipt of the Notice of Award from the District, the Proposer shall enter into and execute a Contract (engagement letter) with the District.

**SECTION 11. LIMITATION OF LIABILITY.** Nothing herein shall be construed as or constitute a waiver of District's limited waiver of liability contained in section 768.28, Florida Statutes, or any other statute or law.

**SECTION 12. MISCELLANEOUS.** All proposals shall include the following information in addition to any other requirements of the proposal documents.

- A. List position or title of all personnel to perform work on the District audit. Include resumes or each person listed; list years of experience in present position for each party listed and years of related experience.
- B. Describe proposed staffing levels, including resumes with applicable certifications.
- C. Three references from projects of similar size and scope. The Proposer should include information relating to the work it conducted for each reference as well as a name, address and phone number of a contact person.

**SECTION 13. PROTESTS.** Any protest regarding the Proposal Documents, must be filed in writing, at the offices of the District Manager, within seventy-two (72) hours after receipt of the Request for Proposals and Evaluation Criteria or other contract documents. The formal protest setting forth with particularity the facts and law upon which the protest is based shall be filed within seven (7) calendar days after the initial notice of protest was filed. Failure to timely file a notice of protest or failure to timely file a formal written protest shall constitute a waiver of any right to object or protest with respect to the aforesaid Request for Proposals, Evaluation Criteria, or other contract documents.

**SECTION 14. EVALUATION OF PROPOSALS.** The criteria to be used in the evaluation are presented in the Evaluation Criteria Sheet, contained within the Proposal Documents.

**SECTION 15. REJECTION OF ALL PROPOSALS.** The District reserves the right to reject any and all bids, with or without cause, and to waive technical errors and informalities, as determined to be in the best interests of the District.

**ARBORWOOD COMMUNITY DEVELOPMENT DISTRICT  
AUDITOR SELECTION  
EVALUATION CRITERIA**

**1. Ability of Personnel (10 Points).**

(E.g., geographic locations of the firm's headquarters or permanent office in relation to the project; capabilities and experience of key personnel; evaluation of existing work load; proposed staffing levels, etc.)

**2. Proposer's Experience (10 Points).**

(E.g. past record and experience of the Proposer in similar projects; volume of work previously performed by the firm; past performance for other Community Development Districts in other contracts; character, integrity, reputation of Proposer, etc.)

**3. Understanding of Scope of Work (10 Points).**

Extent to which the proposal demonstrates an understanding of the District's needs for the services requested.

**4. Ability to Furnish the Required Services (10 Points).**

Present ability to manage this project and the extent to which the proposal demonstrates the adequacy of Proposer's financial resources and stability as a business entity necessary to complete the services required (E.g. the existence of any natural disaster plan for business operations).

**5. Price (10 Points).**

Points will be awarded based upon the price bid for the rendering of the services and reasonableness of the price to the services.



**Grau & Associates**  
CERTIFIED PUBLIC ACCOUNTANTS

# Proposal to Provide Financial Auditing Services:

**ARBORWOOD**

Community Development District

Proposal Due: September 16, 2025  
4:00PM

**Submitted to:**

Arborwood  
Community Development District  
c/o SDS  
2501A Burns Road  
Palm Beach Gardens, Florida 33410

**Submitted by:**

Antonio J. Grau, Partner  
Grau & Associates  
1001 Yamato Road, Suite 301  
Boca Raton, Florida 33431

**Tel** (561) 994-9299  
(800) 229-4728

**Fax** (561) 994-5823

[tgrau@graucpa.com](mailto:tgrau@graucpa.com)

[www.graucpa.com](http://www.graucpa.com)



**Grau & Associates**  
CERTIFIED PUBLIC ACCOUNTANTS

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# Grau & Associates

CERTIFIED PUBLIC ACCOUNTANTS

September 16, 2025

Arborwood Community Development District  
c/o SDS  
2501A Burns Road  
Palm Beach Gardens, Florida 33410

Re: Request for Proposal for Professional Auditing Services for the fiscal years ended September 30, 2025-2027, with an option for two (2) additional annual renewals.

Grau & Associates (Grau) welcomes the opportunity to respond to the Arborwood 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 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.

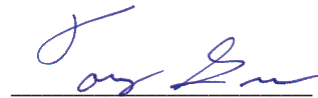
### **Complying With Standards**

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](mailto:tgrau@graucpa.com)) or David Caplivski, CPA ([dcaplivski@graucpa.com](mailto:dcaplivski@graucpa.com)) at 561.994.9299. We thank you for considering our firm's qualifications and experience.

Very truly yours,  
Grau & Associates

A handwritten signature in blue ink, appearing to read 'Antonio J. Grau', is written over a horizontal line.

Antonio J. Grau

# Firm Qualifications



**Grau & Associates**  
CERTIFIED PUBLIC ACCOUNTANTS

## Grau's Focus and Experience

### Our Team



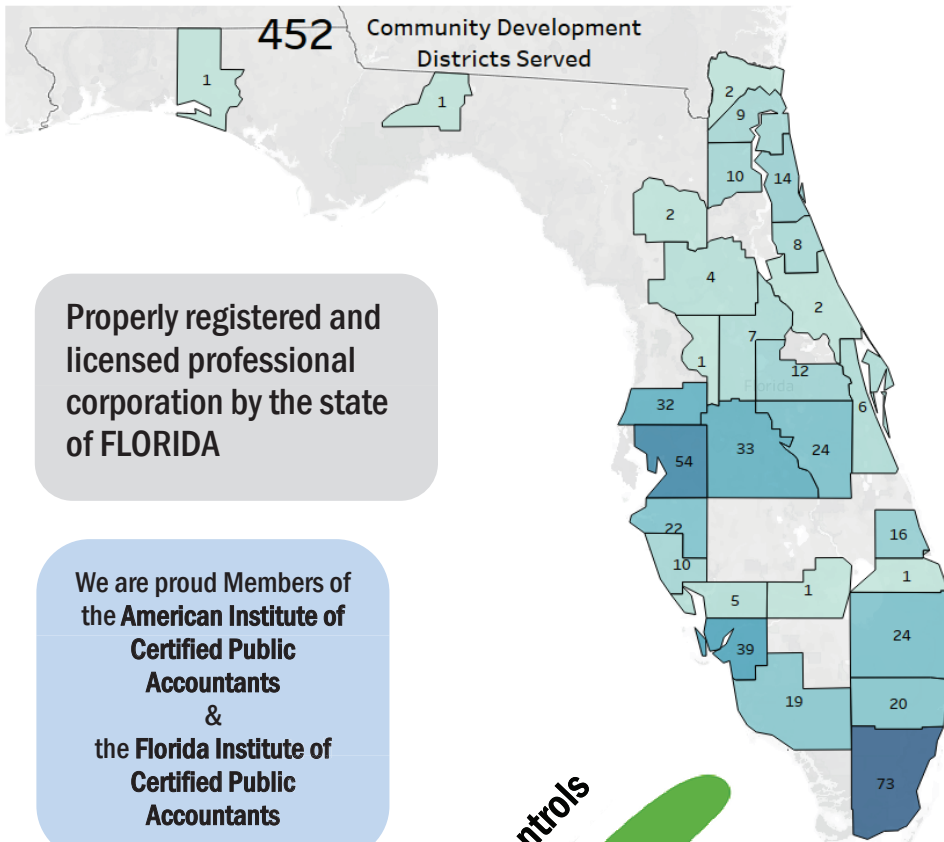
**3** Partners  
**11** Professional Staff  
**2** Administrative Professionals



# 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

**March 17, 2023**

**Antonio Grau**  
**Grau & Associates**  
**951 Yamato Rd Ste 280**  
**Boca Raton, FL 33431-1809**

**Dear Antonio Grau:**

It is my pleasure to notify you that on March 16, 2023, 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, 2025. 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**

**850.224.2727, x5957**

**cc: Daniel Hevia, Racquel McIntosh**

**Firm Number: 900004390114**

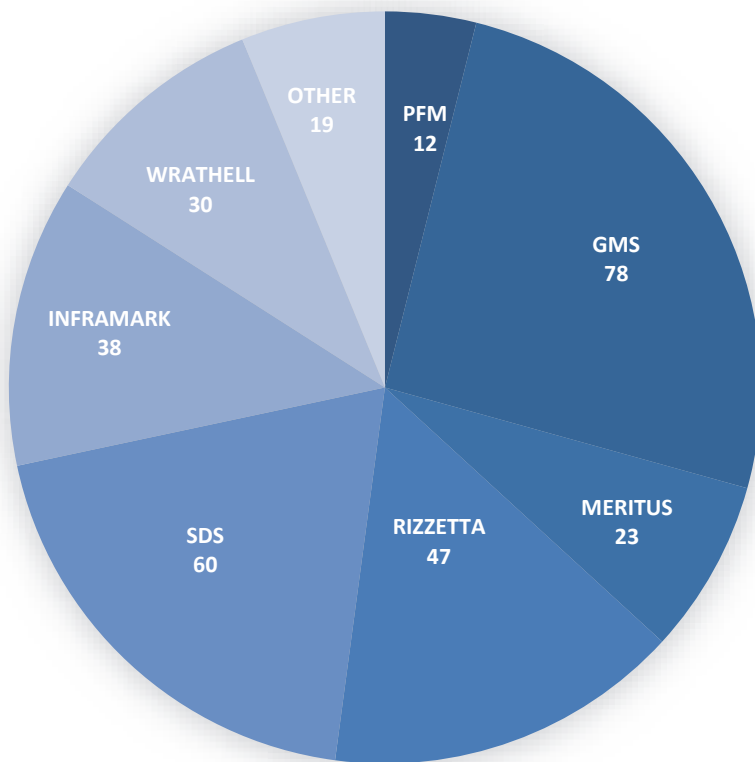
**Review Number: 594791**

## **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:*

*32 hours; Accounting,*

*Auditing and Other:*

*58 hours*

*Professional*

*Memberships: AICPA,*

*FICPA, FGFOA, GFOA*

#### **David Caplivski, CPA (Partner)**

*Years Performing Audits: 13+*

*CPE (last 2 years):*

*Government*

*Accounting, Auditing:*

*48 hours; Accounting,*

*Auditing and Other:*

*33 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."

- David Caplivski

## **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](mailto:tgrau@graucpa.com) | (561) 939-6672

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#### 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

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#### Clients Served (partial list)

(>300) Various Special Districts, including:

Bayside Improvement Community Development District  
Dunes Community Development District  
Fishhawk Community Development District (I, II, IV)  
Grand Bay at Doral Community Development District  
Heritage Harbor North Community Development District

St. Lucie West Services District  
Ave Maria Stewardship Community District  
Rivers Edge II Community Development District  
Bartram Park 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 Institute of Certified Public Accountants  
City of Boca Raton Financial Advisory Board Member

Florida Government Finance Officers Association  
Government Finance Officers Association Member

#### Professional Education (over the last two years)

##### Course

Government Accounting and Auditing  
Accounting, Auditing and Other  
Total Hours

##### Hours

32  
58  
90 (includes of 4 hours of Ethics CPE)



**David Caplivski, CPA/CITP, Partner**  
Contact : [dcaplivski@graucpa.com](mailto:dcaplivski@graucpa.com) / 561-939-6676

**Experience**

|                   |                |              |
|-------------------|----------------|--------------|
| Grau & Associates | Partner        | 2021-Present |
| Grau & Associates | Manager        | 2014-2020    |
| Grau & Associates | Senior Auditor | 2013-2014    |
| Grau & Associates | Staff Auditor  | 2010-2013    |

**Education**

Florida Atlantic University (2009)  
Master of Accounting  
Nova Southeastern University (2002)  
Bachelor of Science  
Environmental Studies

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**Certifications and Certificates**

Certified Public Accountant (2011)  
AICPA Certified Information Technology Professional (2018)  
AICPA Accreditation COSO Internal Control Certificate (2022)

**Clients Served (partial list)**

|                                                 |                                                      |
|-------------------------------------------------|------------------------------------------------------|
| (>300) Various Special Districts                | Hispanic Human Resource Council                      |
| Aid to Victims of Domestic Abuse                | Loxahatchee Groves Water Control District            |
| Boca Raton Airport Authority                    | Old Plantation Water Control District                |
| Broward Education Foundation                    | Pinetree Water Control District                      |
| CareerSource Brevard                            | San Carlos Park Fire & Rescue Retirement Plan        |
| CareerSource Central Florida 403 (b) Plan       | South Indian River Water Control District            |
| City of Lauderdale GERS                         | South Trail Fire Protection & Rescue District        |
| City of Parkland Police Pension Fund            | Town of Haverhill                                    |
| City of Sunrise GERS                            | Town of Hypoluxo                                     |
| Coquina Water Control District                  | Town of Hillsboro Beach                              |
| Central County Water Control District           | Town of Lantana                                      |
| City of Miami (program specific audits)         | Town of Lauderdale By-The-Sea Volunteer Fire Pension |
| City of West Park                               | Town of Pembroke Park                                |
| Coquina Water Control District                  | Village of Wellington                                |
| East Central Regional Wastewater Treatment Fac. | Village of Golf                                      |
| East Naples Fire Control & Rescue District      |                                                      |

**Professional Education (over the last two years)**

| <u>Course</u>                      | <u>Hours</u>                        |
|------------------------------------|-------------------------------------|
| Government Accounting and Auditing | 48                                  |
| Accounting, Auditing and Other     | 33                                  |
| Total Hours                        | 81 (includes 4 hours of Ethics CPE) |

**Professional Associations**

Member, American Institute of Certified Public Accountants  
Member, Florida Institute of Certified Public Accountants  
Member, Florida Government Finance Officers Association  
Member, Florida Association of Special Districts

# 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

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

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### Two Creeks Community Development District

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

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### Journey's End Community Development District

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

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# **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:

Is the recommendation cost effective?

Is the recommendation the simplest to effectuate in order to correct a problem?

Is the recommendation at the heart of the problem and not just correcting a symptomatic matter?

Is the corrective action taking into account why the deficiency occurred?

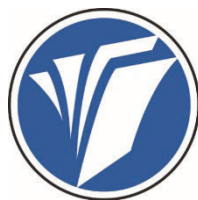
To assure full agreement with facts and circumstances, we will fully discuss each item with Management prior to the final exit conference. This policy means there will be no “surprises” in the management letter and fosters a professional, cooperative atmosphere.

### **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, 2025-2029 are as follows:

| <u>Year Ended September 30,</u> | <u>Fee</u>             |
|---------------------------------|------------------------|
| 2025                            | \$5,800                |
| 2026                            | \$5,900                |
| 2027                            | \$6,000                |
| 2028                            | \$6,100                |
| 2029                            | <u>\$6,200</u>         |
| <b>TOTAL (2025-2029)</b>        | <b><u>\$30,000</u></b> |

The above fees are based on the assumption that the District maintains its current level of operations. Should conditions change or additional debt is issued the fees would be adjusted accordingly upon approval from all parties concerned.

# Supplemental Information



**Grau & Associates**  
CERTIFIED PUBLIC ACCOUNTANTS

## PARTIAL LIST OF CLIENTS

| <b>SPECIAL DISTRICTS</b>                                       | <b>Governmental<br/>Audit</b> | <b>Single<br/>Audit</b> | <b>Utility<br/>Audit</b> | <b>Current Client</b> | <b>Year End</b> |
|----------------------------------------------------------------|-------------------------------|-------------------------|--------------------------|-----------------------|-----------------|
| 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            |
| <b>TOTAL</b>                                                   | <b>491</b>                    | <b>5</b>                | <b>4</b>                 | <b>484</b>            |                 |

## **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.

**73**

Current  
Arbitrage  
Calculations

**We look forward to providing Arborwood 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](http://www.graucpa.com).**



## October Update

|                        |                                                                                                                                                                                                                                                                                  |
|------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Lake Water Quality     | The lake testing committee lead left for vacation prior to sending reports, will update the October report with this information as soon as the water quality report is received.                                                                                                |
| Lake Aquatic Plantings | <ul style="list-style-type: none"><li>• Lakes were treated for invasive weevils/algae</li><li>• Dye was added to lakes 10, 31 to help prevent submersed vegetation growth.</li><li>• Comments by Lake Doctors: Lakes look very healthy no concerning issues to report.</li></ul> |
| Lake Bank Conditions   | Contract has been signed with Copeland to start work on drainage from homesites causing lake bank erosions along with repairing 11 lake bank erosion sites. Currently working with the vendor on scheduling.                                                                     |
| Preserves              | The approved preserve trees at 11257 Carlingford have been removed.                                                                                                                                                                                                              |
| Resident Requests      | None                                                                                                                                                                                                                                                                             |
| Other Updates          | None                                                                                                                                                                                                                                                                             |

**Arborwood Community Development District**  
**Budget vs. Actual**  
**October 2024 through September 2025**

|                                        | <b>Oct 24 - Sept 25</b> | <b>24/25 Budget</b> | <b>\$ Over Budget</b> | <b>% of Budget</b> |
|----------------------------------------|-------------------------|---------------------|-----------------------|--------------------|
| <b>Revenue</b>                         |                         |                     |                       |                    |
| <b>O &amp; M Assessments</b>           | 527,418.74              | 527,357.00          | 61.74                 | 100.01%            |
| <b>Debt Assessments (2018)</b>         | 2,632,811.80            | 2,632,565.00        | 246.80                | 100.01%            |
| <b>Debt Assessments (2014A-1)</b>      | 509,037.15              | 509,027.00          | 10.15                 | 100.0%             |
| <b>Debt Assessments (2014A-2)</b>      | 108,808.85              | 108,799.00          | 9.85                  | 100.01%            |
| <b>Debt Assess-Pd To Trustee-2018</b>  | -2,526,742.60           | -2,527,262.00       | 519.40                | 99.98%             |
| <b>Debt Asses-Pd To Trustee-2014A1</b> | -488,535.79             | -489,445.00         | 909.21                | 99.81%             |
| <b>Assessment Fees</b>                 | -11,715.00              | -10,000.00          | -1,715.00             | 117.15%            |
| <b>Assessment Discounts</b>            | -140,486.85             | -150,198.00         | 9,711.15              | 93.53%             |
| <b>Debt Asses-Pd To Trustee-2014A2</b> | -104,425.65             | -104,580.00         | 154.35                | 99.85%             |
| <b>Miscellaneous Income</b>            | 0.00                    | 15,000.00           | -15,000.00            | 0.0%               |
| <b>Total Income</b>                    | 506,170.65              | 511,263.00          | -5,092.35             | 99.0%              |
| <b>Expense</b>                         |                         |                     |                       |                    |
| <b>Payroll Tax Expense</b>             | 673.20                  | 880.00              | -206.80               | 76.5%              |
| <b>Supervisor Fees</b>                 | 8,800.00                | 11,000.00           | -2,200.00             | 80.0%              |
| <b>Engineering</b>                     | 28,822.69               | 50,000.00           | -21,177.31            | 57.65%             |
| <b>Management Fees</b>                 | 40,908.00               | 40,908.00           | 0.00                  | 100.0%             |
| <b>Website Management</b>              | 1,999.92                | 2,000.00            | -0.08                 | 100.0%             |
| <b>Legal Fees</b>                      | 10,274.38               | 20,000.00           | -9,725.62             | 51.37%             |
| <b>Assessment/Tax Roll</b>             | 5,000.00                | 5,000.00            | 0.00                  | 100.0%             |
| <b>Audit Fees</b>                      | 0.00                    | 5,350.00            | -5,350.00             | 0.0%               |
| <b>Arbitrage Rebate Fee</b>            | 1,000.00                | 1,000.00            | 0.00                  | 100.0%             |
| <b>Amortization Schedule Fee</b>       | 300.00                  | 500.00              | -200.00               | 60.0%              |
| <b>Insurance</b>                       | 6,994.00                | 13,000.00           | -6,006.00             | 53.8%              |
| <b>Legal Advertisements</b>            | 3,873.82                | 5,250.00            | -1,376.18             | 73.79%             |
| <b>Miscellaneous</b>                   | 3,046.28                | 3,300.00            | -253.72               | 92.31%             |
| <b>Postage and Delivery</b>            | 1,877.21                | 1,150.00            | 727.21                | 163.24%            |

**Arborwood Community Development District**  
**Budget vs. Actual**  
**October 2024 through September 2025**

|                                    | <b>Oct 24 - Sept 25</b> | <b>24/25 Budget</b> | <b>\$ Over Budget</b> | <b>% of Budget</b> |
|------------------------------------|-------------------------|---------------------|-----------------------|--------------------|
| Office Supplies                    | 1,189.25                | 2,300.00            | -1,110.75             | 51.71%             |
| Dues, License & Subscriptions      | 175.00                  | 175.00              | 0.00                  | 100.0%             |
| Trustee Fees                       | 12,738.75               | 27,500.00           | -14,761.25            | 46.32%             |
| Continuing Disclosure Fee          | 3,000.00                | 3,000.00            | 0.00                  | 100.0%             |
| Professional Fee & Permits         | 0.00                    | 1,250.00            | -1,250.00             | 0.0%               |
| Treeline Preserve Maint-Exotics    | 6,000.00                | 6,000.00            | 0.00                  | 100.0%             |
| DRI / Traffic Monitoring           | 0.00                    | 5,000.00            | -5,000.00             | 0.0%               |
| Environmentl Consulting-Passarella | 21,165.00               | 22,000.00           | -835.00               | 96.21%             |
| Panther Mitigation Mnt-Exotics     | 80,000.00               | 80,000.00           | 0.00                  | 100.0%             |
| Field Inspector - Somerset Only    | 25,455.60               | 25,500.00           | -44.40                | 99.83%             |
| Lake Maintenance-Somerset Only     | 49,348.02               | 46,100.00           | 3,248.02              | 107.05%            |
| Preserve Maint - Somerset Only     | 35,000.00               | 35,000.00           | 0.00                  | 100.0%             |
| Flowway Maintenance                | 1,200.00                | 4,600.00            | -3,400.00             | 26.09%             |
| Preserve Maint (Parcel C Only)     | 7,000.00                | 7,000.00            | 0.00                  | 100.0%             |
| Lake Bank Erosion Mte(Somerset)    | 50,475.00               | 45,000.00           | 5,475.00              | 112.17%            |
| Strmwtr Drains Ins/MTE-Somerset    | 12,450.00               | 20,000.00           | -7,550.00             | 62.25%             |
| Strmwtr Drains Ins (Bridgetown)    | 6,050.00                | 6,500.00            | -450.00               | 93.08%             |
| Lake Bank Inspection-Somerset      | 7,200.00                | 7,500.00            | -300.00               | 96.0%              |
| Lake Bank Inspection-Bridgetown    | 6,950.95                | 6,500.00            | 450.95                | 106.94%            |
| Capital Outlay - Small             | 0.00                    | 1,000.00            | -1,000.00             | 0.0%               |
| <b>Total Expenditures</b>          | <b>438,967.07</b>       | <b>511,263.00</b>   | <b>-72,295.93</b>     | <b>85.86%</b>      |
| <b>Net Revenue</b>                 | <b>67,203.58</b>        | <b>0.00</b>         | <b>67,203.58</b>      | <b>100.0%</b>      |

|                                   |              |
|-----------------------------------|--------------|
| Bridgetown Balance As Of 10/31/24 | \$ 12,640.62 |
| Somerset Balance As Of 10/31/24   | \$ 27,275.68 |

|                                        |              |
|----------------------------------------|--------------|
| Bridgetown Activity: 10/31/24 -9/30/25 | \$ (0.95)    |
| Somerset Activity: 10/31/24 - 9/30/25  | \$ (828.62)  |
|                                        |              |
| Bridgetown Balance As Of 9/30/25       | \$ 12,639.67 |
| Somerset Balance As Of 9/30/25         | \$ 26,447.06 |

**Arborwood Community Development District**  
**Budget vs. Actual**  
**October 2024 through September 2025**

| <u>Oct 24 - Sept 25</u> | <u>24/25 Budget</u> | <u>\$ Over Budget</u> | <u>% of Budget</u> |
|-------------------------|---------------------|-----------------------|--------------------|
|-------------------------|---------------------|-----------------------|--------------------|

|                                  |               |
|----------------------------------|---------------|
| Bank Balance As Of 9/30/25       | \$ 547,210.69 |
| Accounts Payable As Of 9/30/25   | \$ 20,685.04  |
| Other Assets As Of 9/30/25       | \$ -          |
| Total Fund Balance As Of 9/30/25 | \$ 526,525.65 |

|                                           |                  |
|-------------------------------------------|------------------|
| Series 2014A-1 Bond Balance As Of 9/30/25 | \$ 3,785,000.00  |
| Series 2014A-2 Bond Balance As Of 9/30/25 | \$ 420,000.00    |
| Series 2018A-1 Bond Balance As Of 9/30/25 | \$ 16,360,000.00 |
| Series 2018A-2 Bond Balance As Of 9/30/25 | \$ 5,670,000.00  |
| Total Bond Balance As Of 9/30/25          | \$ 26,235,000.00 |