



***Mirada***  
**Community Development District**

<http://www.miradacdd.com>

**David Westbrook, Chairman**

**Mary Ann Nielsen, Vice Chair**

**Carol Kerr, Assistant Secretary**

**Cindy Peter, Assistant Secretary**

**Cathy Miletta, Assistant Secretary**

**February 13, 2026**



# Mirada

## Community Development District

### Agenda

|                                   |  |
|-----------------------------------|--|
| Seat 5: David Westbrook – (C.)    |  |
| Seat 2: Mary Ann Nielsen – (V.C.) |  |
| Seat 3: Carol Kerr – (A.S.)       |  |
| Seat 4: Cindy L. Peter – (A.S.)   |  |
| Seat 1: Cathy Miletta – (A.S.)    |  |

Friday  
February 13, 2026  
11:00 a.m.

Barraco and Associates, Inc.  
2271 McGregor Blvd., Suite 100, Fort Myers, FL 33901  
[Join the Meeting Now](#)  
Meeting ID: 278 257 922 209 82 and Passcode: qs6fj96R  
1 872-240-4685 and Phone Conference ID: 550 102 624#

1. Roll Call
2. Approval of the Minutes of the May 16, 2025 Meeting – **Page 3**
3. Consideration of **Resolution #2026-01** Approving the Proposed Fiscal Year 2027 Budget and Setting the Public Hearing – **Page 10**
4. Acceptance of Audit for Fiscal Year Ending in September 30, 2024 – **Page 19**
5. Ratification of Engagement Letter with Grau & Associates to perform the Audit for Fiscal Year Ending September 30, 2025 – **Page 50**
6. Discussion of Procedures for the General Election – **Page 55**
7. Staff Reports
  - A. Attorney – Consideration of Request for Adjustment to District Counsel Fee Structure – **Page 56**
  - B. Engineer
  - C. Manager – Final Approval of the FY2024 – FY2025 Report Performance Measures and Standards – **Page 58**
8. Financial Reports
  - A. Approval of Check Run Summary – **Page 63**
  - B. Acceptance of Unaudited Financials – **Page 69**
9. Supervisors Requests and Audience Comments
10. Adjournment

*Meetings are open to the public and may be continued to a time, date and place certain. For more information regarding this CDD please visit the website: <http://www.miradacdd.com>*

**MINUTES OF MEETING  
MIRADA  
COMMUNITY DEVELOPMENT DISTRICT**

A special meeting of the Board of Supervisors of the Mirada Community Development District was held on Friday, May 16, 2025, at 11:00 a.m. at 2271 McGregor Blvd., Suite 100, Fort Myers, Florida.

Present and constituting a quorum were:

|                  |                     |
|------------------|---------------------|
| David Westbrook  | Chairman            |
| Mary Ann Nielsen | Vice Chairman       |
| Cindy Peter      | Assistant Secretary |
| Cathy Miletta    | Assistant Secretary |

Also present were:

|                   |                             |
|-------------------|-----------------------------|
| Paul Winkeljohn   | District Manager            |
| Ginger Wald       | District Counsel (by phone) |
| Wess Caine        | District Engineer           |
| Marylou Westbrook | Resident                    |
| Don Miletta       | Resident                    |

**FIRST ORDER OF BUSINESS**

**Roll Call**

Mr. Winkeljohn called the meeting to order and called the roll.

**SECOND ORDER OF BUSINESS**

**Approval of the Minutes of the  
March 14, 2025 Meeting**

Mr. Winkeljohn: The minutes from your March 14th meeting have been circulated, if those are in order a motion to approve is appreciated.

On MOTION by Ms. Nielsen seconded by Mr. Westbrook with all in favor, the Minutes of the March 14, 2024 Meeting were approved.

## FIFTH ORDER OF BUSINESS

## Public Hearing to Adopt the Fiscal Year 2026 Budget

### A. Motion to Open the Public Hearing

Mr. Winkeljohn: And our big order of business as you all are familiar is our adoption of our 2026 budget and you all promised you'd be here today and you did it, so thank you very much, and a motion to open the public hearing is appreciated from anyone.

On MOTION by Ms. Nielsen seconded by Ms. Miletta with all in favor, opening the Public Hearing was approved.

### B. Public Comment and Discussion

### C. Consideration of Resolution #2025-07 Annual Appropriation Resolution

Mr. Winkeljohn: So, we have opened the public hearing portion of today's meeting, there's a couple members of the public here today, do you have any comments about the proposed budget?

Ms. Westbrook: No.

Mr. Miletta: No.

Mr. Winkeljohn: Alright, very good, and there's no one on the phone for any comments so we can conclude the public comment portion of the meeting, and I'm pretty sure the Board members don't have a lot of discussion because it's the same budget that you've had for many years, the concepts have been well established of how we delegate most of the service elements, or all of them, the maintenance elements too, our HOA friends, and we have that relationship pretty ironed out, so I'm very confident that resolution #2025-07 with the previous and current and proposed assessment levels is acceptable and appropriate so a motion would be most welcomed.

On MOTION by Ms. Peter seconded by Ms. Miletta with all in favor, Resolution #2025-07 the Annual Appropriation Resolution was approved.

### D. Consideration of Resolution #2025-08 Levy of Non Ad Valorem Assessments

Mr. Winkeljohn: Resolution #2025-08 is the collection method for that assessment, a motion to approve would be welcomed.

On MOTION by Ms. Nielsen seconded by Mr. Westbrook with all in favor, Resolution #2025-08 levy of Non Ad Valorem Assessments was approved.

**E. Motion to Close the Public Hearing**

Mr. Winkeljohn: And with the hard work over, a motion to close the public hearing.

On MOTION by Mr. Westbrook seconded by Ms. Miletta with all in favor, closing the Public Hearing was approved.

**FOURTH ORDER OF BUSINESS** **Staff Reports**

Mr. Winkeljohn: That brings us to staff reports, Ginger is on the phone with us, and go ahead Ginger, how are you?

**A. Attorney**

Ms. Wald: Good, hello everybody, good morning. I don't have anything specific for you today, next time we meet I will have the memo for the legislative session and we'll provide that to you and update you on all the new laws. Thank you.

Mr. Winkeljohn: Thank you for that.

**B. Engineer**

Mr. Winkeljohn: That moves us to engineer, and I know we have one little item, we've been working on for you all, Wes.

Mr. Caine: So, to be open and honest, Frank Savage had a family situation that he had to leave early for so I was not prepped for anything for this meeting, I am just here to stand in but, I can answer any questions or take anything back to Frank.

Mr. Winkeljohn: That's ok, I'll take the discussion, that's ok, I understand Frank has things he has to take care of. We do have a resident that our engineering firm was working with to verify that a proposed fence would or would not be allowable for the District meaning, the engineer could say no you can't maintain your lake or your property with this fence, or it will damage your property, or whatever the reasons are. In this case it wouldn't do any of that but, we always recommend an agreement with the property owner that should we need that space to access something it would be removed and replaced if they want to replace it

an their expense, and some other legal parameters that our law firm is exceptional at knowing and articulating in said agreement. Do you remember the name of the resident?

Mr. Westbrook: No, I was just trying to think of it.

Mr. Winkeljohn: Ok, so what I'm asking from the Board today is to authorize a draft agreement to be executed between the District and any resident that meets those expectations and standards that one, the engineer approves of it and that they execute a document that they know it's on their nickel, it's that's simple, and the engineer would draw the line like I described, they wouldn't approve anything that would make the property harder to maintain, more expensive to maintain, other than just simply there's a fence and we just have to go around it or remove it. Is there a motion to authorize that.

On MOTION by Mr. Westbrook seconded by Ms. Miletta with all in favor, authorizing staff to prepare a draft encroachment easement agreement to engage with any property owner that meets the expectations as stated on the record was approved.

Mr. Winkeljohn: And the resident in particular has met all the requirements if they're approved by the HOA then they would take the two agreements in essence and go to the city or the county and get a permit.

Mr. Miletta: They already surveyed it, and it's like when you're coming into our development, it's like the 4th or 5th house on the right hand side.

Mr. Winkeljohn: And this saves you all a lot of headache so if somebody does want this, the HOA channels it to us, we do the review as a courtesy.

Ms. Peter: At this point could the county reject it?

Mr. Winkeljohn: Yes, absolutely, they could say, no we don't want anything in the easement, forget it, and this doesn't give up the easements, it just simply allows the maximum use of someone's property but, it also let's them know they can or can't and if the person sells it, we usually record these and so it would go with the land, so the new owner would be held to the same requirements.

Ms. Wald: That is correct, it's recorded.

Mr. Miletta: The ARC was just waiting for this to go in.

Mr. Winkeljohn: I'm glad you said that, and we are blind to that, this Board is, we don't care what it looks like, that's somebody else's decision and if they reject it for that

reason, that's your standard to apply, we're applying it really as a utility basically, how it affects us and stuff. Alright, so Ginger we'll work with you on that and get that moving forward. No other engineering items?

Mr. Caine: No, none.

**C. Manager**

- 1) Number of Registered Voters in the District – 261**
- 2) Consideration of Proposed Fiscal Year 2026 Meeting Schedule**
- 3) Discussion of Financial Disclosure Report from the Commission on Ethics and Reminder to File Annual Form**

Mr. Winkeljohn: Under the manager's report, just to report to you verbally and in the record that we have 261 registered voters, which is why you're eligible to have your elections on the ballot with the county election process, so no change there. Your 2026 meeting schedule, it seems to work at this time and location, everything seems to continue to work so we've proposed next year's schedule to match that, and if there's a motion accepting that I'd appreciate it.

On MOTION by Mr. Westbrook seconded by Ms. Nielsen with all in favor, accepting the proposed Fiscal Year 2026 Meeting Schedule was approved.

Mr. Winkeljohn: Just a reminder to you that this is Form 1 renewal season, and those of you who have already done it, which I think all of you have.

Ms. Miletta: I haven't done it.

Mr. Winkeljohn: Ok, well, not for this year but prior years, and it's an electronic process now, there's a portal, you should be getting an email shortly in the next 30 days or so from the Supervisor of Elections office, and in that email it says you can login and redo your form, and you can do it now if you want but, you will check the ethics training block this time that you've completed that and you'll do the same thing next year.

Ms. Nielsen: Does that have to be completed again this year, like you have to take the course every year?

Mr. Winkeljohn: Yes, every year for now but, we're hoping that they change their minds on that because a lot of legislation gets stuck in there and then they say, why did we do that but, for now, yes.

Ms. Nielsen: Ok.

Mr. Winkeljohn: And if you have any questions, I think I've worked with a few of you in the past to get through some of the weird questions but, it's pretty easy, in fact the paper form used to be more complicated, the online portal kind of guides you a little more firmly and so you don't have to be as creative.

## FIFTH ORDER OF BUSINESS

## Financial Reports

### A. Approval of Check Run Summary

### B. Acceptance of Unaudited Financials

Mr. Winkeljohn: Your financials reports were distributed, there's nothing of interest or alarming, you're an administrative District so it's very routine, and I recommend approval by motion.

On MOTION by Ms. Nielsen seconded by Ms. Miletta with all in favor, the Check Run Summary and the Unaudited Financials were approved.

## SIXTH ORDER OF BUSINESS

## Supervisors Requests and Audience Comments

Mr. Winkeljohn: Are there any other comments, or Supervisor's requests?

Mr. Miletta: Yes, I have one. We just talked about the easement, I found that we have the same situation on the north and south side of our properties, as a matter of fact you guys were involved I think with Lennar re-grading the south side.

Mr. Winkeljohn: We found out that needed to be done and we observed it, yes.

Mr. Miletta: So, we're getting that T fixed and I went back there the other day, and the fences are right there, I mean that right-of-way, is there a setback in the back of the properties where that the ARC should realize, I mean by our rules it says the fence has to be on the property line, which they are all surveyed, I went back there and took pictures the other day but, I'm wondering why there's not a setback on that drainage line because this person just put a brand new fence in and now that corner will probably have to be removed for them to dig and fix that.

Mr. Winkeljohn: Right, to get to it, so typically yes, like any utility easement that a District has is 10' or so.

Mr. Miletta: Do we have a map of that for Mirada for that setback?

Mr. Winkeljohn: So, did you look on the Property Appraiser's website?

Mr. Miletta: No.

Mr. Winkeljohn: Do you have the address?

Mr. Miletta: No.

Mr. Winkeljohn: Ok, we can verify that, it's fairly easy.

Mr. Miletta: Ok.

Mr. Winkeljohn: You just shoot me the details and I'll get you an answer.

Mr. Miletta: Ok, alright, thank you.

Mr. Winkeljohn: Any other comments?

## **SEVENTH ORDER OF BUSINESS      Adjournment**

Mr. Winkeljohn: If not, a motion to adjourn would be welcomed.

On MOTION by Mr. Westbrook seconded by Ms. Nielsen  
with all in favor, the Meeting was adjourned.

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Secretary / Assistant Secretary

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Chairman / Vice Chairman

## **RESOLUTION 2026-01**

### **A RESOLUTION OF THE MIRADA COMMUNITY DEVELOPMENT DISTRICT APPROVING THE DISTRICT'S PROPOSED BUDGET FOR FISCAL YEAR 2027 AND SETTING A PUBLIC HEARING THEREON PURSUANT TO FLORIDA LAW**

**WHEREAS**, the District Manager has prepared the proposed budget for the Fiscal Year 2027; and

**WHEREAS**, the Board of Supervisors approves the proposed budget for purpose of submitting said budget to the local governing authorities not less than 60 days prior to the public hearing date in accordance with Chapter 190.008(b), Florida Statutes; and

**WHEREAS**, the Board of Supervisors desires to set the public hearing date;

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

1. The proposed budget for Fiscal Year 2027 is hereby approved for the purpose of conducting a public hearing to adopt said budget.
2. A public hearing on said approved budget is hereby declared and set for the following date, hour and place:

Date: \_\_\_\_\_

Hour: 11:00 am

Place: offices of Barraco and Associates, Inc

Suite 100

Fort Myers, FL 33901

Notice of public hearing shall be published in accordance with Florida Law.

Adopted this \_\_\_\_\_ day of \_\_\_\_\_, 2026

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Chairman/Vice Chairman

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Secretary/Assistant Secretary

*Mirada*  
*Community Development District*

*Proposed Budget*  
*Fiscal Year 2027*



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**Mirada**  
**Community Development District**

**Proposed Budget**  
**General Fund**

| Description | Adopted     | Actuals  | Projected | Projected | Proposed    |
|-------------|-------------|----------|-----------|-----------|-------------|
|             | Budget      | Through  | Next      | Through   | Budget      |
|             | Fiscal Year | 12/31/25 | 9 Months  | 9/30/26   | Fiscal Year |
|             | 2026        |          |           |           | 2027        |

**REVENUES:**

|                                |                  |                  |                 |                  |                  |
|--------------------------------|------------------|------------------|-----------------|------------------|------------------|
| Special Assessments - Tax Roll | \$ 67,534        | \$ 64,062        | \$ 3,472        | \$ 67,534        | \$ 67,534        |
| Interest Income                | 1,000            | 393              | 1,178           | 1,571            | 1,000            |
| <b>TOTAL REVENUES</b>          | <b>\$ 68,534</b> | <b>\$ 64,455</b> | <b>\$ 4,650</b> | <b>\$ 69,105</b> | <b>\$ 68,534</b> |

**EXPENDITURES:**

**General & Administrative:**

|                                     |          |        |          |          |          |
|-------------------------------------|----------|--------|----------|----------|----------|
| Engineering                         | \$ 8,000 | \$ 743 | \$ 6,000 | \$ 6,743 | \$ 7,500 |
| Attorney                            | 8,000    | 1,500  | 6,000    | 7,500    | 8,000    |
| Dissemination Agent                 | 2,500    | 625    | 1,875    | 2,500    | 2,500    |
| Annual Audit                        | 4,800    | -      | 4,800    | 4,800    | 4,900    |
| Assessment Roll Administration      | 2,099    | 2,099  | -        | 2,099    | 2,099    |
| Trustee Fees                        | 3,500    | -      | 3,500    | 3,500    | 3,500    |
| Management Fees                     | 25,504   | 6,376  | 19,128   | 25,504   | 27,034   |
| Website Maintenance                 | 2,015    | 504    | 1,511    | 2,015    | 2,015    |
| Postage and Delivery                | 150      | 90     | 113      | 202      | 200      |
| Insurance General Liability         | 8,674    | 7,702  | -        | 7,702    | 8,211    |
| Printing and Binding                | 500      | -      | 375      | 375      | 400      |
| Legal Advertising                   | 1,500    | -      | 1,000    | 1,000    | 1,000    |
| Other Current Charges               | 1,000    | 345    | 750      | 1,095    | 1,000    |
| Dues, Licenses & Subscriptions      | 175      | 175    | -        | 175      | 175      |
| 1st Quarter Operating / Contingency | 117      | -      | 117      | 117      | -        |

|  |                  |                  |                  |                  |                  |
|--|------------------|------------------|------------------|------------------|------------------|
| <b>TOTAL GENERAL &amp; ADMINISTRATIVE:</b> | <b>\$ 68,534</b> | <b>\$ 20,159</b> | <b>\$ 45,169</b> | <b>\$ 65,327</b> | <b>\$ 68,534</b> |
|--|------------------|------------------|------------------|------------------|------------------|

|                           |                  |                  |                  |                  |                  |
|---------------------------|------------------|------------------|------------------|------------------|------------------|
| <b>TOTAL EXPENDITURES</b> | <b>\$ 68,534</b> | <b>\$ 20,159</b> | <b>\$ 45,169</b> | <b>\$ 65,327</b> | <b>\$ 68,534</b> |
|---------------------------|------------------|------------------|------------------|------------------|------------------|

|                                       |               |                  |                    |                 |             |
|---------------------------------------|---------------|------------------|--------------------|-----------------|-------------|
| <b>EXCESS REVENUES (EXPENDITURES)</b> | <b>\$ (0)</b> | <b>\$ 44,296</b> | <b>\$ (40,518)</b> | <b>\$ 3,778</b> | <b>\$ -</b> |
|---------------------------------------|---------------|------------------|--------------------|-----------------|-------------|

**Mirada**  
**Community Development District**  
**Budget Narrative**

**REVENUES**

**Special Assessments - On Roll**

The District will levy a non-ad valorem assessment on all sold and platted parcels within the District in order to pay for the operating expenditures during the fiscal year.

**Interest**

The District earns interest on the monthly average collected balance for each of their investment accounts.

**Expenditures - General & Administrative**

**Engineering**

The District's engineer will provide general engineering services to the District, i.e. attendance and preparation for monthly board meetings, review of invoices, and other specifically requested assignments.

**Attorney**

The District's attorney, will be providing general legal services to the District, i.e., attendance and preparation for monthly Board meetings, review of contracts, review of agreements and resolutions, and other research assigned as directed by the Board of Supervisors and the District Manager.

**Dissemination Agent**

The District is required by the Security and Exchange Commission to comply with Rule 15(c)(2)-12(b)(5), which relates to additional reporting requirements for unrated bond issues.

**Annual Audit**

The District is required to conduct an annual audit of its financial records by an independent certified public accounting firm. The budgeted amount for the fiscal year is based on contracted fees from the previous year engagement plus an anticipated increase.

**Assessment Roll Administration**

GMS SF, LLC provides assessment services for closing lot sales, assessment roll services with the local tax collector and financial advisory services.

**Trustee Fees**

The District bonds will be held and administered by a trustee. This represents the trustee annual fee.

**Management Fees**

The District receives management, accounting, and administrative services as part of a management agreement with Governmental Management Services-South Florida, LLC. The budgeted amount for the fiscal year is based on the contracted fees outlined in Exhibit "A" of the management agreement.

**Website Maintenance**

Per Chapter 2014-22, Laws of Florida, all Districts must have a website to provide detailed information on the District as well as links to useful websites regarding compliance issues. This website will be maintained by GMS-SF, LLC and updated monthly.

**Postage and Delivery**

Actual postage and/or freight used for District mailings including agenda packages, vendor checks and other correspondence.

**Insurance General Liability**

The District's general liability and public officials liability insurance policy is with a qualified entity that specializes in providing insurance coverage to governmental agencies. The amount is based upon similar community development districts.

**Printing and Binding**

Copies used in the preparation of agenda packages, required mailings, and other special projects.

**Legal Advertising**

The District is required to advertise various notices for monthly Board meetings and other public hearings in a newspaper of general circulation.

**Other Current Charges**

This includes monthly bank charges and any other miscellaneous expenses that incur during the fiscal year.

**Office Supplies**

Supplies used in the preparation and binding of agenda packages, required mailings, and other special projects.

**Mirada**  
**Community Development District**  
**Budget Narrative**

**Expenditures - General & Administrative (Continued)**

**Due, Licenses & Subscriptions**

The District is required to pay an annual fee to the Department of Economic Opportunity community affairs for \$175.

**1st Quarter Operating/Contingency**

These funds are the first quarter of the following fiscal year of expenses the District will incur before assessments are collected and/or unscheduled expenditures incurred throughout the year, as applicable.

**Mirada**  
**Community Development District**  
**Proposed Budget**  
**Debt Service Series 2016 Special Assessment Bonds**

| Description | Adopted<br>Budget<br>Fiscal Year<br>2026 | Actuals<br>Through<br>12/31/25 | Projected<br>Next<br>9 Months | Projected<br>Through<br>9/30/26 | Proposed<br>Budget<br>Fiscal Year<br>2027 |
|-------------|--|--------------------------------|-------------------------------|---------------------------------|---|
|-------------|--|--------------------------------|-------------------------------|---------------------------------|---|

**REVENUES:**

|                                      |                   |                   |                 |                   |                   |
|--------------------------------------|-------------------|-------------------|-----------------|-------------------|-------------------|
| Special Assessments - On Roll        | \$ 129,850        | \$ 123,174        | \$ 6,676        | \$ 129,850        | \$ 129,850        |
| Interest Income                      | -                 | 1,525             | 600             | 2,125             | -                 |
| Carry Forward Surplus <sup>(1)</sup> | 89,105            | -                 | -               | 89,783            | 91,481            |
| <b>TOTAL REVENUES</b>                | <b>\$ 218,955</b> | <b>\$ 124,699</b> | <b>\$ 7,276</b> | <b>\$ 221,758</b> | <b>\$ 221,331</b> |

**EXPENDITURES:**

|                                       |                   |                  |                    |                   |                   |
|---------------------------------------|-------------------|------------------|--------------------|-------------------|-------------------|
| Interest - 11/1                       | \$ 41,139         | \$ 41,139        | \$ -               | \$ 41,139         | \$ 40,089         |
| Interest - 5/1                        | 41,139            | -                | 41,139             | 41,139            | 40,089            |
| Principal - 5/1                       | 48,000            | -                | 48,000             | 48,000            | 50,000            |
| <b>TOTAL EXPENDITURES</b>             | <b>\$ 130,278</b> | <b>\$ 41,139</b> | <b>\$ 89,139</b>   | <b>\$ 130,278</b> | <b>\$ 130,178</b> |
| <b>EXCESS REVENUES (EXPENDITURES)</b> | <b>\$ 88,678</b>  | <b>\$ 83,560</b> | <b>\$ (81,863)</b> | <b>\$ 91,481</b>  | <b>\$ 91,153</b>  |

<sup>(1)</sup> Carry Forward is Net of Reserve Requirement

|                      |             |
|----------------------|-------------|
| Interest Due 11/1/27 | \$38,995.00 |
| <hr/>                |             |
| \$38,995.00          |             |

**Mirada**  
**Community Development District**  
**AMORTIZATION SCHEDULE**  
**Debt Service Series 2016 Special Assessment Bonds**

| Period       | Outstanding Balance | Coupons | Principal          | Interest    |
|--------------|---------------------|---------|--------------------|-------------|
| 05/01/26     | \$1,695,000         | 4.375%  | \$48,000           | \$41,138.75 |
| 11/01/26     | 1,647,000           | 4.375%  | -                  | 40,088.75   |
| 05/01/27     | 1,647,000           | 4.375%  | 50,000             | 40,088.75   |
| 11/01/27     | 1,597,000           | 4.750%  | -                  | 38,995.00   |
| 05/01/28     | 1,597,000           | 4.750%  | 53,000             | 38,995.00   |
| 11/01/28     | 1,544,000           | 4.750%  | -                  | 37,736.25   |
| 05/01/29     | 1,544,000           | 4.750%  | 55,000             | 37,736.25   |
| 11/01/29     | 1,489,000           | 4.750%  | -                  | 36,430.00   |
| 05/01/30     | 1,489,000           | 4.750%  | 58,000             | 36,430.00   |
| 11/01/30     | 1,431,000           | 4.750%  | -                  | 35,052.50   |
| 05/01/31     | 1,431,000           | 4.750%  | 61,000             | 35,052.50   |
| 11/01/31     | 1,370,000           | 4.750%  | -                  | 33,603.75   |
| 05/01/32     | 1,370,000           | 4.750%  | 64,000             | 33,603.75   |
| 11/01/32     | 1,306,000           | 4.750%  | -                  | 32,083.75   |
| 05/01/33     | 1,306,000           | 4.750%  | 67,000             | 32,083.75   |
| 11/01/33     | 1,239,000           | 4.750%  | -                  | 30,492.50   |
| 05/01/34     | 1,239,000           | 4.750%  | 70,000             | 30,492.50   |
| 11/01/34     | 1,169,000           | 4.750%  | -                  | 28,830.00   |
| 05/01/35     | 1,169,000           | 4.750%  | 73,000             | 28,830.00   |
| 11/01/35     | 1,096,000           | 4.750%  | -                  | 27,096.25   |
| 05/01/36     | 1,096,000           | 4.750%  | 77,000             | 27,096.25   |
| 11/01/36     | 1,019,000           | 4.750%  | -                  | 25,267.50   |
| 05/01/37     | 1,019,000           | 4.750%  | 81,000             | 25,267.50   |
| 11/01/37     | 938,000             | 4.750%  | -                  | 23,343.75   |
| 05/01/38     | 938,000             | 4.750%  | 85,000             | 23,343.75   |
| 11/01/38     | 853,000             | 5.000%  | -                  | 21,325.00   |
| 05/01/39     | 853,000             | 5.000%  | 89,000             | 21,325.00   |
| 11/01/39     | 764,000             | 5.000%  | -                  | 19,100.00   |
| 05/01/40     | 764,000             | 5.000%  | 94,000             | 19,100.00   |
| 11/01/40     | 670,000             | 5.000%  | -                  | 16,750.00   |
| 05/01/41     | 670,000             | 5.000%  | 98,000             | 16,750.00   |
| 11/01/41     | 572,000             | 5.000%  | -                  | 14,300.00   |
| 05/01/42     | 572,000             | 5.000%  | 103,000            | 14,300.00   |
| 11/01/42     | 469,000             | 5.000%  | -                  | 11,725.00   |
| 05/01/43     | 469,000             | 5.000%  | 109,000            | 11,725.00   |
| 11/01/43     | 360,000             | 5.000%  | -                  | 9,000.00    |
| 05/01/44     | 360,000             | 5.000%  | 114,000            | 9,000.00    |
| 11/01/44     | 246,000             | 5.000%  | -                  | 6,150.00    |
| 05/01/45     | 246,000             | 5.000%  | 120,000            | 6,150.00    |
| 11/01/45     | 126,000             | 5.000%  | -                  | 3,150.00    |
| 05/01/46     | 126,000             | 5.000%  | 126,000            | 3,150.00    |
| <b>Total</b> | <b>\$1,695,000</b>  |         | <b>\$1,022,179</b> |             |

**Mirada**  
**Community Development District**  
**Non-Ad Valorem Assessments Comparison**

| Product                | O&M<br>Units | Bonds<br>Units<br>2016 | Annual Maintenance Assessments |                  |                         | Annual Debt Assessments |                  |                         | Total Assessed Per Unit |                  |                         |
|------------------------|--------------|------------------------|--------------------------------|------------------|-------------------------|-------------------------|------------------|-------------------------|-------------------------|------------------|-------------------------|
|                        |              |                        | Fiscal Year 2027               | Fiscal Year 2026 | Increase/<br>(Decrease) | Fiscal Year 2027        | Fiscal Year 2026 | Increase/<br>(Decrease) | Fiscal Year 2027        | Fiscal Year 2026 | Increase/<br>(Decrease) |
| Single Family          | 136          | 136                    | \$528.27                       | \$528.27         | \$0.00                  | \$1,015.72              | \$1,015.72       | \$0.00                  | \$1,543.99              | \$1,543.99       | \$0.00                  |
| Total Assessment Units | 136          | 136                    |                                |                  |                         |                         |                  |                         |                         |                  |                         |

**MIRADA  
COMMUNITY DEVELOPMENT DISTRICT  
LEE COUNTY, FLORIDA  
FINANCIAL REPORT  
FOR THE FISCAL YEAR ENDED  
SEPTEMBER 30, 2024**

**MIRADA COMMUNITY DEVELOPMENT DISTRICT  
LEE COUNTY, FLORIDA**

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## INDEPENDENT AUDITOR'S REPORT

To the Board of Supervisors  
Mirada Community Development District  
Lee County, Florida

### **Report on the Audit of the Financial Statements**

#### ***Opinions***

We have audited the accompanying financial statements of the governmental activities and each major fund of Mirada Community Development District, Lee County, Florida ("District") as of and for the fiscal year ended September 30, 2024, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the District as of September 30, 2024, and the respective changes in financial position thereof for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

#### ***Basis for Opinions***

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the District and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

#### ***Responsibilities of Management for the Financial Statements***

The District's management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America; and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

#### ***Auditor's Responsibilities for the Audit of the Financial Statements***

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

#### ***Required Supplementary Information***

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

#### ***Other Information Included in the Financial Report***

Management is responsible for the other information included in the financial report. The other information comprises the information for compliance with FL Statute 218.39 (3) (c) but does not include the financial statements and our auditor's report thereon. Our opinions on the financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

#### ***Other Reporting Required by Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated March 28, 2025, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

## MANAGEMENT'S DISCUSSION AND ANALYSIS

Our discussion and analysis of Mirada Community Development District, Lee County, Florida ("District") provides a narrative overview of the District's financial activities for the fiscal year ended September 30, 2024. Please read it in conjunction with the District's Independent Auditor's Report, basic financial statements, accompanying notes and supplementary information to the basic financial statements.

### FINANCIAL HIGHLIGHTS

- The liabilities of the District exceeded its assets at the close of the most recent fiscal year resulting in a net position deficit balance of (\$437,184).
- The change in the District's total net position in comparison with the prior fiscal year was \$17,584, an increase. The key components of the District's net position and change in net position are reflected in the table in the government-wide financial analysis section.
- At September 30, 2024, the District's governmental funds reported combined ending fund balances of \$203,930, an increase of \$18,239 in comparison with the prior fiscal year. Fund balance is non-spendable for prepaid items, restricted for debt service and capital projects, and the remainder is unassigned fund balance which is available for spending at the District's discretion.

### OVERVIEW OF FINANCIAL STATEMENTS

This discussion and analysis are intended to serve as the introduction to the District's basic financial statements. The District's basic financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

#### Government-Wide Financial Statements

The government-wide financial statements are designed to provide readers with a broad overview of the District's finances, in a manner similar to a private-sector business.

The statement of net position presents information on all the District's assets, deferred outflows of resources, liabilities, and deferred inflows of resources with the residual amount being reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the District is improving or deteriorating.

The statement of activities presents information showing how the government's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods.

The government-wide financial statements include all governmental activities that are principally supported by assessments. The District does not have any business-type activities. The governmental activities of the District include the general government (management) and maintenance functions.

#### Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The District has one fund category: governmental funds.

## OVERVIEW OF FINANCIAL STATEMENTS (Continued)

### Governmental Funds

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a District's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the District's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balance provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The District maintains three governmental funds for external reporting. Information is presented separately in the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances for the general fund, debt service fund, and capital projects fund, all of which are considered to be major funds.

The District adopts an annual appropriated budget for its general fund. A budgetary comparison schedule has been provided for the general fund to demonstrate compliance with the budget.

### Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

## GOVERNMENT-WIDE FINANCIAL ANALYSIS

As noted earlier, net position may serve over time as a useful indicator of an entity's financial position. In the case of the District, liabilities exceeded assets at the close of the most recent fiscal year.

Key components of the District's net position are reflected in the following table:

|                                     | NET POSITION  |              |
|-------------------------------------|---------------|--------------|
|                                     | SEPTEMBER 30, |              |
|                                     | 2024          | 2023         |
| Current and other assets            | \$ 204,645    | \$ 187,018   |
| Capital assets, net of depreciation | 1,127,393     | 1,172,488    |
| Total assets                        | 1,332,038     | 1,359,506    |
| Current liabilities                 | 35,836        | 37,250       |
| Long-term liabilities               | 1,733,386     | 1,777,024    |
| Total liabilities                   | 1,769,222     | 1,814,274    |
| Net position                        |               |              |
| Net investment in capital assets    | (605,448)     | (604,019)    |
| Restricted                          | 119,346       | 107,233      |
| Unrestricted                        | 48,918        | 42,018       |
| Total net position                  | \$ (437,184)  | \$ (454,768) |

## GOVERNMENT-WIDE FINANCIAL ANALYSIS (Continued)

The District's net position reflects its investment in capital assets (e.g. land, land improvements, and infrastructure); less any related debt used to acquire those assets that is still outstanding. These assets are used to provide services to residents; consequently, these assets are not available for future spending. Although the District's investment in capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

The restricted portion of the District's net position represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net position may be used to meet the District's other obligations.

The District's net position increased during the most recent fiscal year. The majority of the increase represents the extent to which ongoing program revenues exceeded the cost of operations and depreciation expense.

Key elements of the change in net position are reflected in the following table:

| CHANGES IN NET POSITION<br>FOR THE FISCAL YEAR ENDED SEPTEMBER 30, |                     |                     |
|--|---------------------|---------------------|
|  | 2024                | 2023                |
| Revenues:  |                     |                     |
| Program revenues:  |                     |                     |
| Charges for services   | \$ 202,171          | \$ 201,920          |
| Operating grants and contributions                                 | 8,527               | 6,384               |
| Capital grants and contributions                                   | 28                  | 21                  |
| General revenues   | 2,220               | 1,718               |
| Total revenues   | <u>212,946</u>      | <u>210,043</u>      |
| Expenses:  |                     |                     |
| General government   | 64,492              | 51,769              |
| Maintenance and operations   | 45,095              | 140,095             |
| Interest   | 85,775              | 87,650              |
| Total expenses   | <u>195,362</u>      | <u>279,514</u>      |
| Change in net position   | <u>17,584</u>       | <u>(69,471)</u>     |
| Net position - beginning   | <u>(454,768)</u>    | <u>(385,297)</u>    |
| Net position - ending  | <u>\$ (437,184)</u> | <u>\$ (454,768)</u> |

As noted above and in the statement of activities, the cost of all governmental activities during the fiscal year ended September 30, 2024 was \$195,362. The costs of the District's activities were primarily funded by program revenues. In the current fiscal year, program revenues were comprised primarily of assessments, and also included investment income. In total, expenses decreased over the prior fiscal year as a result of a decrease in maintenance and operations expenses.

## GENERAL BUDGETING HIGHLIGHTS

An operating budget was adopted and maintained by the governing board for the District pursuant to the requirements of Florida Statutes. The budget is adopted using the same basis of accounting that is used in preparation of the fund financial statements. The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2024.

## CAPITAL ASSETS AND DEBT ADMINISTRATION

### Capital Assets

At September 30, 2024, the District had \$1,352,868 invested in capital assets for its governmental activities. In the government-wide financial statements, depreciation of \$225,475 has been taken, which resulted in a net book value of \$1,127,393. More detailed information about the District's capital assets is presented in the notes of the financial statements.

### Capital Debt

At September 30, 2024, the District had \$1,741,000 in Bonds outstanding for its governmental activities. More detailed information about the District's capital debt is presented in the notes of the financial statements.

## ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND OTHER EVENTS

The District does not anticipate any major projects or significant changes to its infrastructure maintenance program for the subsequent fiscal year. In addition, it is anticipated that the general operations of the District will remain fairly constant.

## CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, land owners, customers, investors and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the financial resources it manages and the stewardship of the facilities it maintains. If you have questions about this report or need additional financial information, contact the Mirada Community Development District Finance Department at 5385 N. Nob Hill Road, Sunrise, Florida, 33351.

**MIRADA COMMUNITY DEVELOPMENT DISTRICT  
LEE COUNTY, FLORIDA  
STATEMENT OF NET POSITION  
SEPTEMBER 30, 2024**

|                                  | <u>Governmental<br/>Activities</u> |
|----------------------------------|------------------------------------|
| <b>ASSETS</b>                    |                                    |
| Cash                             | \$ 8,975                           |
| Investments                      | 33,206                             |
| Assessments receivable           | 542                                |
| Prepays items                    | 7,266                              |
| Restricted assets:               |                                    |
| Investments                      | 154,656                            |
| Capital assets:                  |                                    |
| Depreciable, net                 | <u>1,127,393</u>                   |
| Total assets                     | <u>1,332,038</u>                   |
| <b>LIABILITIES</b>               |                                    |
| Accounts payable                 | 715                                |
| Accrued interest payable         | 35,121                             |
| Non-current liabilities:         |                                    |
| Due within one year              | 46,000                             |
| Due in more than one year        | <u>1,687,386</u>                   |
| Total liabilities                | <u>1,769,222</u>                   |
| <b>NET POSITION</b>              |                                    |
| Net investment in capital assets | (605,448)                          |
| Restricted for debt service      | 119,346                            |
| Unrestricted                     | <u>48,918</u>                      |
| Total net position               | <u>\$ (437,184)</u>                |

See notes to the financial statements

**MIRADA COMMUNITY DEVELOPMENT DISTRICT  
LEE COUNTY, FLORIDA  
STATEMENT OF ACTIVITIES  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2024**

| Functions/Programs               | Program Revenues        |           |  |  | Net (Expense)<br>Revenue and<br>Changes in Net<br>Position |
|----------------------------------|-------------------------|-----------|--|--|--|
|                                  | Charges for<br>Services |           | Operating<br>Grants and<br>Contributions | Capital Grants<br>and<br>Contributions |  |
|                                  | Expenses                |           |  | Governmental<br>Activities             |  |
| Primary government:              |                         |           |  |  |  |
| Governmental activities:         |                         |           |  |  |  |
| General government               | \$ 64,492               | \$ 64,492 | \$ -                                     | \$ -                                   | \$ -   |
| Maintenance and operations       | 45,095                  | 4,680     | -  | 28                                     | (40,387)   |
| Interest on long-term debt       | 85,775                  | 132,999   | 8,527                                    | -                                      | 55,751   |
| Total governmental activities    | 195,362                 | 202,171   | 8,527                                    | 28                                     | 15,364   |
| General revenues:                |                         |           |  |  |  |
| Unrestricted investment earnings |                         |           |  |  | 2,220  |
| Total general revenues           |                         |           |  |  | 2,220  |
| Change in net position           |                         |           |  |  | 17,584   |
| Net position - beginning         |                         |           |  |  | (454,768)  |
| Net position - ending            |                         |           |  |  | \$ (437,184)   |

See notes to the financial statements

**MIRADA COMMUNITY DEVELOPMENT DISTRICT  
LEE COUNTY, FLORIDA  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
SEPTEMBER 30, 2024**

|                                      | Major Funds      |                   |                     | Total<br>Governmental<br>Funds |  |
|--------------------------------------|------------------|-------------------|---------------------|--------------------------------|--|
|                                      | General          | Debt Service      | Capital<br>Projects |                                |  |
| <b>ASSETS</b>                        |                  |                   |                     |                                |  |
| Cash                                 | \$ 8,975         | \$ -              | \$ -                | \$ 8,975                       |  |
| Investments                          | 33,206           | 154,111           | 545                 | 187,862                        |  |
| Due from other funds                 | -                | 356               | -                   | 356                            |  |
| Assessments receivable               | 542              | -                 | -                   | 542                            |  |
| Prepays items                        | 7,266            | -                 | -                   | 7,266                          |  |
| Total assets                         | <u>\$ 49,989</u> | <u>\$ 154,467</u> | <u>\$ 545</u>       | <u>\$ 205,001</u>              |  |
| <b>LIABILITIES AND FUND BALANCES</b> |                  |                   |                     |                                |  |
| Liabilities:                         |                  |                   |                     |                                |  |
| Accounts payable                     | \$ 715           | \$ -              | \$ -                | \$ 715                         |  |
| Due to other funds                   | 356              | -                 | -                   | 356                            |  |
| Total liabilities                    | <u>1,071</u>     | <u>-</u>          | <u>-</u>            | <u>1,071</u>                   |  |
| Fund balances:                       |                  |                   |                     |                                |  |
| Nonspendable:                        |                  |                   |                     |                                |  |
| Prepaid items                        | 7,266            | -                 | -                   | 7,266                          |  |
| Restricted for:                      |                  |                   |                     |                                |  |
| Debt service                         | -                | 154,467           | -                   | 154,467                        |  |
| Capital projects                     | -                | -                 | 545                 | 545                            |  |
| Unassigned                           | 41,652           | -                 | -                   | 41,652                         |  |
| Total fund balances                  | <u>48,918</u>    | <u>154,467</u>    | <u>545</u>          | <u>203,930</u>                 |  |
| Total liabilities and fund balances  | <u>\$ 49,989</u> | <u>\$ 154,467</u> | <u>\$ 545</u>       | <u>\$ 205,001</u>              |  |

See notes to the financial statements

**MIRADA COMMUNITY DEVELOPMENT DISTRICT  
LEE COUNTY, FLORIDA**  
**RECONCILIATION OF THE BALANCE SHEET- GOVERNMENTAL FUNDS**  
**TO THE STATEMENT OF NET POSITION**  
**SEPTEMBER 30, 2024**

Fund balance - governmental funds \$ 203,930

Amounts reported for governmental activities in the statement of net position are different because:

Capital assets used in governmental activities are not financial resources and, therefore, are not reported as assets in the governmental funds. The statement of net position includes those capital assets, net of accumulated depreciation, in the assets of the government as a whole.

|                          |                  |
|--------------------------|------------------|
| Cost of capital assets   | 1,352,868        |
| Accumulated depreciation | <u>(225,475)</u> |

1,127,393

All liabilities, both current and long-term, are reported in the government- wide financial statements.

|                               |                    |
|-------------------------------|--------------------|
| Accrued interest payable      | (35,121)           |
| Unamortized issuance discount | 7,614              |
| Bonds payable                 | <u>(1,741,000)</u> |

(1,768,507)

|   |                     |
|---|---------------------|
| Net position of governmental activities | <u>\$ (437,184)</u> |
|---|---------------------|

See notes to the financial statements

**MIRADA COMMUNITY DEVELOPMENT DISTRICT  
LEE COUNTY, FLORIDA  
STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
GOVERNMENTAL FUNDS  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2024**

|  | Major Funds      |                   |                     | Total<br>Governmental<br>Funds |
|--|------------------|-------------------|---------------------|--------------------------------|
|  | General          | Debt<br>Service   | Capital<br>Projects |                                |
| <b>REVENUES</b>  |                  |                   |                     |                                |
| Assessments  | \$ 69,172        | \$ 132,999        | \$ -                | \$ 202,171                     |
| Interest   | 2,220            | 8,527             | 28                  | 10,775                         |
| <b>Total revenues</b>  | <b>71,392</b>    | <b>141,526</b>    | <b>28</b>           | <b>212,946</b>                 |
| <b>EXPENDITURES</b>  |                  |                   |                     |                                |
| Current:   |                  |                   |                     |                                |
| General government   | 64,492           | -                 | -                   | 64,492                         |
| Debt service:  |                  |                   |                     |                                |
| Principal  | -                | 44,000            | -                   | 44,000                         |
| Interest   | -                | 86,215            | -                   | 86,215                         |
| <b>Total expenditures</b>                                    | <b>64,492</b>    | <b>130,215</b>    | <b>-</b>            | <b>194,707</b>                 |
| Excess (deficiency) of revenues<br>over (under) expenditures | 6,900            | 11,311            | 28                  | 18,239                         |
| Fund balances - beginning                                    | 42,018           | 143,156           | 517                 | 185,691                        |
| <b>Fund balances - ending</b>                                | <b>\$ 48,918</b> | <b>\$ 154,467</b> | <b>\$ 545</b>       | <b>\$ 203,930</b>              |

See notes to the financial statements

**MIRADA COMMUNITY DEVELOPMENT DISTRICT  
LEE COUNTY, FLORIDA**  
**RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2024**

|  |                  |
|--|------------------|
| Net change in fund balances - total governmental funds   | \$ 18,239        |
| Amounts reported for governmental activities in the statement of activities<br>are different because:  |                  |
| Depreciation of capital assets is not recognized in the governmental<br>fund financial statements, but is reported as an expense in the<br>statement of activities.  | (45,095)         |
| The change in accrued interest on long-term liabilities between the<br>current and prior fiscal year is recorded in the statement of activities,<br>but not in the fund financial statements.  | 802              |
| Amortization of Bond discounts/premiums is not recognized in the<br>governmental fund financial statements, but is reported as an expense<br>in the statement of activities.   | (362)            |
| Repayment of long-term liabilities are reported as expenditures in the<br>governmental fund financial statements, but such repayments reduce<br>liabilities in the statement of net position and are eliminated in the<br>statement of activities. | 44,000           |
| Change in net position of governmental activities  | <u>\$ 17,584</u> |

See notes to the financial statements

**MIRADA COMMUNITY DEVELOPMENT DISTRICT  
LEE COUNTY, FLORIDA  
NOTES TO FINANCIAL STATEMENTS**

**NOTE 1 – NATURE OF ORGANIZATION AND REPORTING ENTITY**

Mirada Community Development District ("District") was created on June 16, 2007 by Ordinance 07-21 by the Board of County Commissioners of Lee County, Florida, pursuant to the Uniform Community Development District Act of 1980, otherwise known as Chapter 190, Florida Statutes. The Act provides among other things, the power to manage basic services for community development, power to borrow money and issue Bonds, and to levy and assess non-ad valorem assessments for the financing and delivery of capital infrastructure.

The District was established for the purposes of financing and managing the acquisition, construction, maintenance and operation of a portion of the infrastructure necessary for community development within the District.

The District is governed by the Board of Supervisors ("Board"), which is composed of five members. The Supervisors are elected by the owners of the property within the District. The Board of Supervisors of the District exercise all powers granted to the District pursuant to Chapter 190, Florida Statutes.

The Board has the responsibility for:

1. Assessing and levying assessments.
2. Approving budgets.
3. Exercising control over facilities and properties.
4. Controlling the use of funds generated by the District.
5. Approving the hiring and firing of key personnel.
6. Financing improvements.

The financial statements were prepared in accordance with Governmental Accounting Standards Board ("GASB") Statements. Under the provisions of those standards, the financial reporting entity consists of the primary government, organizations for which the District Board of Supervisors is considered to be financially accountable, and other organizations for which the nature and significance of their relationship with the District are such that, if excluded, the financial statements of the District would be considered incomplete or misleading. There are no entities considered to be component units of the District; therefore, the financial statements include only the operations of the District.

**NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Government-Wide and Fund Financial Statements**

The basic financial statements include both government-wide and fund financial statements.

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the non-fiduciary activities of the primary government. For the most part, the effect of interfund activity has been removed from these statements.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or segment. *Program revenues* include 1) charges to customers who purchase, use or directly benefit from goods, services or privileges provided by a given function or segment. Operating-type special assessments for maintenance and debt service are treated as charges for services; and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Other items not included among program revenues are reported instead as *general revenues*.

## **NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

### **Measurement Focus, Basis of Accounting and Financial Statement Presentation**

The government-wide financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Assessments are recognized as revenues in the year for which they are levied. Grants and similar items are to be recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be *available* when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures are recorded only when payment is due.

### **Assessments**

Assessments are non-ad valorem assessments on benefitted property within the District. Operating and Maintenance Assessments are based upon adopted budget and levied annually at a public hearing of the District. Debt Service Assessments are levied when Bonds are issued and assessed and collected on an annual basis. The District may collect assessments directly or utilize the uniform method of collection (Chapter 197.3632, Florida Statutes). Direct collected assessments are due as determined by annual assessment resolution adopted by the Board of Supervisors. Assessments collected under the uniform method are mailed by County Tax Collector on November 1 and due on or before March 31 of each year. Property owners may prepay a portion or all of the Debt Service Assessments on their property subject to various provisions in the Bond documents.

Assessments and interest associated with the current fiscal period are considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. The portion of assessments receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period.

The District reports the following major governmental funds:

#### **General Fund**

The general fund is the general operating fund of the District. It is used to account for all financial resources except those required to be accounted for in another fund.

#### **Debt Service Fund**

The debt service fund is used to account for the accumulation of resources for the annual payment of principal and interest on long-term debt.

#### **Capital Projects Fund**

This fund accounts for the financial resources to be used for the acquisition or construction of major infrastructure within the District.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements.

When both restricted and unrestricted resources are available for use, it is the government's policy to use restricted resources first for qualifying expenditures, then unrestricted resources as they are needed.

## **NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

### **Assets, Liabilities and Net Position or Equity**

#### **Restricted Assets**

These assets represent cash and investments set aside pursuant to Bond covenants or other contractual restrictions.

#### **Deposits and Investments**

The District's cash and cash equivalents are considered to be cash on hand and demand deposits (interest and non-interest bearing).

The District has elected to proceed under the Alternative Investment Guidelines as set forth in Section 218.415 (17) Florida Statutes. The District may invest any surplus public funds in the following:

- a) The Local Government Surplus Trust Funds, or any intergovernmental investment pool authorized pursuant to the Florida Interlocal Cooperation Act;
- b) Securities and Exchange Commission registered money market funds with the highest credit quality rating from a nationally recognized rating agency;
- c) Interest bearing time deposits or savings accounts in qualified public depositories;
- d) Direct obligations of the U.S. Treasury.

The State Board of Administration's ("SBA") Local Government Surplus Funds Trust Fund ("Florida PRIME") is a "2a-7 like" pool. A "2a-7 like" pool is an external investment pool that is not registered with the Securities and Exchange Commission ("SEC") as an investment company, but nevertheless has a policy that it will, and does, operate in a manner consistent with the SEC's Rule 2a-7 of the Investment Company Act of 1940, which comprises the rules governing money market funds. Thus, the pool operates essentially as a money market fund. The District has reported its investment in Florida PRIME at amortized cost for financial reporting purposes.

Securities listed in paragraph c and d shall be invested to provide sufficient liquidity to pay obligations as they come due. In addition, surplus funds may be deposited into certificates of deposit which are insured and any unspent Bond proceeds are required to be held in investments as specified in the Bond Indenture.

The District records all interest revenue related to investment activities in the respective funds. Investments are measured at amortized cost or reported at fair value as required by generally accepted accounting principles.

#### **Prepaid Items**

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements.

#### **Capital Assets**

Capital assets which include property, plant and equipment, and infrastructure assets (e.g., roads, sidewalks and similar items) are reported in the government activities columns in the government-wide financial statements. Capital assets are defined by the government as assets with an initial, individual cost of more than \$5,000 (amount not rounded) and an estimated useful life in excess of two years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized. Major outlays for capital assets and improvements are capitalized as projects are constructed.

## **NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

### **Assets, Liabilities and Net Position or Equity (Continued)**

#### Capital Assets (Continued)

Property, plant and equipment of the District are depreciated using the straight-line method over the following estimated useful lives:

| <u>Assets</u>                          | <u>Years</u> |
|--|--------------|
| Infrastructure - stormwater management | 30           |
| Infrastructure - landscaping           | 30           |

#### Unearned Revenue

Governmental funds report unearned revenue in connection with resources that have been received, but not yet earned.

#### Long-Term Obligations

In the government-wide financial statements long-term debt and other long-term obligations are reported as liabilities in the statement of net position. Bond premiums and discounts are deferred and amortized over the life of the Bonds. Bonds payable are reported net of applicable premiums or discounts. Bond issuance costs are expensed when incurred.

In the fund financial statements, governmental fund types recognize premiums and discounts, as well as issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

#### Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time.

#### Fund Equity/Net Position

In the fund financial statements, governmental funds report non spendable and restricted fund balance for amounts that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose. Assignments of fund balance represent tentative management plans that are subject to change.

## **NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

### **Assets, Liabilities and Net Position or Equity (Continued)**

#### **Fund Equity/Net Position (Continued)**

The District can establish limitations on the use of fund balance as follows:

Committed fund balance – Amounts that can be used only for the specific purposes determined by a formal action (resolution) of the Board of Supervisors. Commitments may be changed or lifted only by the Board of Supervisors taking the same formal action (resolution) that imposed the constraint originally. Resources accumulated pursuant to stabilization arrangements sometimes are reported in this category.

Assigned fund balance – Includes spendable fund balance amounts established by the Board of Supervisors that are intended to be used for specific purposes that are neither considered restricted nor committed. The Board may also assign fund balance as it does when appropriating fund balance to cover differences in estimated revenue and appropriations in the subsequent year's appropriated budget. Assignments are generally temporary and normally the same formal action need not be taken to remove the assignment.

The District first uses committed fund balance, followed by assigned fund balance and then unassigned fund balance when expenditures are incurred for purposes for which amounts in any of the unrestricted fund balance classifications could be used.

Net position is the difference between assets and deferred outflows of resources less liabilities and deferred inflows of resources. Net position in the government-wide financial statements are categorized as net investment in capital assets, restricted or unrestricted. Net investment in capital assets represents net position related to infrastructure and property, plant and equipment. Restricted net position represents the assets restricted by the District's Bond covenants or other contractual restrictions. Unrestricted net position consists of the net position not meeting the definition of either of the other two components.

### **Other Disclosures**

#### **Use of Estimates**

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenditures during the reporting period. Actual results could differ from those estimates.

## **NOTE 3 – BUDGETARY INFORMATION**

The District is required to establish a budgetary system and an approved Annual Budget. Annual Budgets are adopted on a basis consistent with generally accepted accounting principles for the general fund. All annual appropriations lapse at fiscal year-end.

The District follows these procedures in establishing the budgetary data reflected in the financial statements.

- a) Each year the District Manager submits to the District Board a proposed operating budget for the fiscal year commencing the following October 1.
- b) Public hearings are conducted to obtain public comments.
- c) Prior to October 1, the budget is legally adopted by the District Board.
- d) All budget changes must be approved by the District Board.
- e) The budgets are adopted on a basis consistent with generally accepted accounting principles.
- f) Unused appropriation for annually budgeted funds lapse at the end of the year.

## NOTE 4 – DEPOSITS AND INVESTMENTS

### Deposits

The District's cash balances were entirely covered by federal depository insurance or by a collateral pool pledged to the State Treasurer. Florida Statutes Chapter 280, "Florida Security for Public Deposits Act", requires all qualified depositories to deposit with the Treasurer or another banking institution eligible collateral equal to various percentages of the average daily balance for each month of all public deposits in excess of any applicable deposit insurance held. The percentage of eligible collateral (generally, U.S. Governmental and agency securities, state or local government debt, or corporate bonds) to public deposits is dependent upon the depository's financial history and its compliance with Chapter 280. In the event of a failure of a qualified public depository, the remaining public depositories would be responsible for covering any resulting losses.

### Investments

The District's investments were held as follows at September 30, 2024:

|   | Amortized Cost    | Credit Risk | Maturities                                      |
|---|-------------------|-------------|---|
| Fidelity Government Portfolio   | \$ 154,656        | S&P AAAm    | Weighted average of the fund portfolio: 21 days |
| Investment in Local Government Surplus Funds Trust Fund (Florida PRIME) | 33,206            | S&P AAAm    | Weighted average of the fund portfolio: 39 days |
| Total Investments   | <u>\$ 187,862</u> |             |   |

*Credit risk* – For investments, credit risk is generally the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. Investment ratings by investment type are included in the preceding summary of investments.

*Concentration risk* – The District places no limit on the amount the District may invest in any one issuer.

*Interest rate risk* – The District does not have a formal policy that limits investment maturities as a means of managing exposure to fair value losses arising from increasing interest rates.

However, the Bond Indenture limits the type of investments held using unspent proceeds.

*Fair Value Measurement* – When applicable, the District measures and records its investments using fair value measurement guidelines established in accordance with GASB Statements. The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques.

These guidelines recognize a three-tiered fair value hierarchy, in order of highest priority, as follows:

- *Level 1:* Investments whose values are based on unadjusted quoted prices for identical investments in active markets that the District has the ability to access;
- *Level 2:* Investments whose inputs - other than quoted market prices - are observable either directly or indirectly; and,
- *Level 3:* Investments whose inputs are unobservable.

The fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the entire fair value measurement. Valuation techniques used should maximize the use of observable inputs and minimize the use of unobservable inputs.

Money market investments that have a maturity at the time of purchase of one year or less and are held by governments other than external investment pools should be measured at amortized cost. For external investment pools that qualify to be measured at amortized cost, the pool's participants should also measure their investments in that external investment pool at amortized cost for financial reporting purposes. Accordingly, the District's investments have been reported at amortized cost above.

## NOTE 4 – DEPOSITS AND INVESTMENTS (Continued)

### Investments (Continued)

*External Investment Pool* – With regard to redemption gates, Chapter 218.409(8)(a), Florida Statutes, states that “The principal, and any part thereof, of each account constituting the trust fund is subject to payment at any time from the moneys in the trust fund. However, the Executive Director may, in good faith, on the occurrence of an event that has a material impact on liquidity or operations of the trust fund, for 48 hours limit contributions to or withdrawals from the trust fund to ensure that the Board can invest moneys entrusted to it in exercising its fiduciary responsibility. Such action must be immediately disclosed to all participants, the Trustees, the Joint Legislative Auditing Committee, the Investment Advisory Council, and the Participant Local Government Advisory Council. The Trustees shall convene an emergency meeting as soon as practicable from the time the Executive Director has instituted such measures and review the necessity of those measures. If the Trustees are unable to convene an emergency meeting before the expiration of the 48-hour moratorium on contributions and withdrawals, the moratorium may be extended by the Executive Director until the Trustees are able to meet to review the necessity for the moratorium. If the Trustees agree with such measures, the Trustees shall vote to continue the measures for up to an additional 15 days. The Trustees must convene and vote to continue any such measures before the expiration of the time limit set, but in no case may the time limit set by the Trustees exceed 15 days.” With regard to liquidity fees, Florida Statute 218.409(4) provides authority for the SBA to impose penalties for early withdrawal, subject to disclosure in the enrollment materials of the amount and purpose of such fees. At present, no such disclosure has been made.

As of September 30, 2024, there were no redemption fees or maximum transaction amounts, or any other requirements that serve to limit a participant’s daily access to 100% of their account value.

## NOTE 5 – CAPITAL ASSETS

Capital asset activity for the fiscal year ended September 30, 2024 was as follows:

|  | Beginning Balance | Additions   | Reductions | Ending Balance |
|--|-------------------|-------------|------------|----------------|
| <u>Governmental activities</u>               |                   |             |            |                |
| Capital assets, being depreciated            |                   |             |            |                |
| Infrastructure - stormwater management       | \$ 1,252,868      | \$ -        | \$ -       | \$ 1,252,868   |
| Infrastructure - landscaping                 | 100,000           | -           | -          | 100,000        |
| Total capital assets, being depreciated      | 1,352,868         | -           | -          | 1,352,868      |
| Less accumulated depreciation for:           |                   |             |            |                |
| Infrastructure - stormwater management       | 167,048           | 41,762      | -          | 208,810        |
| Infrastructure - landscaping                 | 13,332            | 3,333       | -          | 16,665         |
| Total accumulated depreciation               | 180,380           | 45,095      | -          | 225,475        |
| Total capital assets, being depreciated, net | 1,172,488         | (45,095)    | -          | 1,127,393      |
| Governmental activities capital assets, net  | \$ 1,172,488      | \$ (45,095) | \$ -       | \$ 1,127,393   |

Depreciation was charged to maintenance and operations.

## NOTE 6 – LONG-TERM LIABILITIES

On March 31, 2016, the District issued \$2,050,000 of Special Assessment Bonds, Series 2016 consisting of \$223,000 Term Bonds due on May 1, 2022 with a fixed interest rate of 3.7%, \$230,000 Term Bonds due on May 1, 2027 with a fixed interest rate of 4.375%, \$744,000 Term Bonds due on May 1, 2038 with a fixed interest rate of 4.75 %, and \$853,000 Term Bonds due on May 1, 2046 with a fixed interest rate of 5%. The Bonds were issued to finance the acquisition and construction of certain improvements for the benefit of the District. Interest is to be paid semiannually on each May 1 and November 1, commencing November 1, 2016 and the principal is to be paid serially on each May 1, commencing May 1, 2017.

The Bonds are subject to redemption at the option of the District prior to their maturity. The Bonds are subject to extraordinary mandatory redemption prior to their selected maturity in the manner determined by the Bond Registrar if certain events occurred as outlined in the Bond Indenture.

The Bond Indenture established a debt service reserve requirement as well as other restrictions and requirements relating principally to the use of proceeds to pay for the infrastructure improvements and the procedures to be followed by the District on assessments to property owners. The District agrees to levy special assessments in annual amounts adequate to provide payment of debt service and to meet the reserve requirements. The District was in compliance with those requirements of the Bond Indenture at September 30, 2024.

Changes in long-term liability activity for the fiscal year ended September 30, 2024 were as follows:

|                                | Beginning<br>Balance | Additions   | Reductions       | Ending<br>Balance   | Due Within<br>One Year |
|--------------------------------|----------------------|-------------|------------------|---------------------|------------------------|
| <u>Governmental activities</u> |                      |             |                  |                     |                        |
| Bonds payable:                 |                      |             |                  |                     |                        |
| Series 2016                    | \$ 1,785,000         | \$ -        | \$ 44,000        | \$ 1,741,000        | \$ 46,000              |
| Less: original issue discount  | 7,976                | -           | 362              | 7,614               | -                      |
| Total                          | <u>\$ 1,777,024</u>  | <u>\$ -</u> | <u>\$ 43,638</u> | <u>\$ 1,733,386</u> | <u>\$ 46,000</u>       |

At September 30, 2024, the scheduled debt service requirements on the long-term debt were as follows:

| Year ending<br>September 30: | Governmental Activities |                     |                     |
|------------------------------|-------------------------|---------------------|---------------------|
|                              | Principal               | Interest            | Total               |
| 2025                         | \$ 46,000               | \$ 84,290           | \$ 130,290          |
| 2026                         | 48,000                  | 82,278              | 130,278             |
| 2027                         | 50,000                  | 80,178              | 130,178             |
| 2028                         | 53,000                  | 77,990              | 130,990             |
| 2029                         | 55,000                  | 75,473              | 130,473             |
| 2030-2034                    | 320,000                 | 335,325             | 655,325             |
| 2035-2039                    | 405,000                 | 251,725             | 656,725             |
| 2040-2044                    | 518,000                 | 141,750             | 659,750             |
| 2045-2046                    | 246,000                 | 18,600              | 264,600             |
| Total                        | <u>\$ 1,741,000</u>     | <u>\$ 1,147,609</u> | <u>\$ 2,888,609</u> |

## **NOTE 7 – MANAGEMENT COMPANY**

The District has contracted with a management company to perform management advisory services, which include financial and accounting services. Certain employees of the management company also serve as officers of the District. Under the agreement, the District compensates the management company for management, accounting, financial reporting, computer and other administrative costs.

## **NOTE 8 – RISK MANAGEMENT**

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; and natural disasters. The District has obtained commercial insurance from independent third parties to mitigate the costs of these risks; coverage may not extend to all situations. There were no settled claims during the past three years.

**MIRADA COMMUNITY DEVELOPMENT DISTRICT  
LEE COUNTY, FLORIDA**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL – GENERAL FUND**  
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2024**

|  | Budgeted Amounts<br>Original & Final | Actual<br>Amounts | Variance with<br>Final Budget -<br>Positive<br>(Negative) |
|--|--------------------------------------|-------------------|---|
| <b>REVENUES</b>  |                                      |                   |   |
| Assessments  | \$ 67,534                            | \$ 69,172         | \$ 1,638  |
| Interest and other revenues                                  | 385                                  | 2,220             | 1,835   |
| Total revenues   | <u>67,919</u>                        | <u>71,392</u>     | <u>3,473</u>  |
| <b>EXPENDITURES</b>  |                                      |                   |   |
| Current:   |                                      |                   |   |
| General government   | <u>67,919</u>                        | <u>64,492</u>     | <u>3,427</u>  |
| Total expenditures   | <u>67,919</u>                        | <u>64,492</u>     | <u>3,427</u>  |
| Excess (deficiency) of revenues<br>over (under) expenditures | <u>\$ -</u>                          | <u>6,900</u>      | <u>\$ 6,900</u>   |
| Fund balance - beginning                                     |                                      | <u>42,018</u>     |   |
| Fund balance - ending  |                                      | <u>\$ 48,918</u>  |   |

See notes to required supplementary information

**MIRADA COMMUNITY DEVELOPMENT DISTRICT  
LEE COUNTY, FLORIDA  
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION**

The District is required to establish a budgetary system and an approved Annual Budget for the general fund. The District's budgeting process is based on estimates of cash receipts and cash expenditures which are approved by the Board. The budget approximates a basis consistent with accounting principles generally accepted in the United States of America (generally accepted accounting principles).

The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2024.

**MIRADA COMMUNITY DEVELOPMENT DISTRICT  
LEE COUNTY, FLORIDA  
OTHER INFORMATION – DATA ELEMENTS  
REQUIRED BY FL STATUTE 218.39(3)(C)  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2024  
UNAUDITED**

| <u>Element</u>  | <u>Comments</u>   |
|---|---|
| Number of district employees compensated in the last pay period of the District's fiscal year being reported.   | 0   |
| Number of independent contractors compensated to whom nonemployee compensation was paid in the last month of the District's fiscal year being reported. | 2   |
| Employee compensation   | 0   |
| Independent contractor compensation   | \$38,535  |
| Construction projects to begin on or after October 1; (>\$65K)  | Not applicable  |
| Budget variance report  | See the Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - General Fund |
| Ad Valorem taxes;   | Not applicable  |
| Non ad valorem special assessments;   |   |
| Special assessment rate   | Operations and maintenance - \$528.27   |
| Special assessments collected   | Debt service - \$1,015.72   |
| Outstanding Bonds:  |   |
| Series 2016, due May 1, 2022 - May 1, 2046  | \$202,171   |
|   | \$1,741,000   |



**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL  
REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT  
OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH  
GOVERNMENT AUDITING STANDARDS**

To the Board of Supervisors  
Mirada Community Development District  
Lee County, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities and each major fund of Mirada Community Development District, Lee County, Florida ("District") as of and for the fiscal year ended September 30, 2024, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our opinion thereon dated March 28, 2025.

**Report on Internal Control Over Financial Reporting**

In planning and performing our audit of the financial statements, we considered the District's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

**Report on Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the District's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

### **Purpose of this Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

March 28, 2025



**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH THE  
REQUIREMENTS OF SECTION 218.415, FLORIDA STATUTES, REQUIRED BY  
RULE 10.556(10) OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA**

To the Board of Supervisors  
Mirada Community Development District  
Lee County, Florida

We have examined Mirada Community Development District, Lee County, Florida's ("District") compliance with the requirements of Section 218.415, Florida Statutes, in accordance with Rule 10.556(10) of the Auditor General of the State of Florida during the fiscal year ended September 30, 2024. Management is responsible for District's compliance with those requirements. Our responsibility is to express an opinion on District's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the District complied, in all material respects, with the specified requirements referenced in Section 218.415, Florida Statutes. An examination involves performing procedures to obtain evidence about whether the District complied with the specified requirements. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion. Our examination does not provide a legal determination on the District's compliance with specified requirements.

We are required to be independent and to meet our other ethical responsibilities in accordance with relevant ethical requirements relating to the examination engagement.

In our opinion, the District complied, in all material respects, with the aforementioned requirements for the fiscal year ended September 30, 2024.

This report is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, management, and the Board of Supervisors of Mirada Community Development District, Lee County, Florida and is not intended to be and should not be used by anyone other than these specified parties.

March 28, 2025



**MANAGEMENT LETTER PURSUANT TO THE RULES OF  
THE AUDITOR GENERAL FOR THE STATE OF FLORIDA**

To the Board of Supervisors  
Mirada Community Development District  
Lee County, Florida

**Report on the Financial Statements**

We have audited the accompanying basic financial statements of Mirada Community Development District, Lee County, Florida ("District") as of and for the fiscal year ended September 30, 2024, and have issued our report thereon dated March 28, 2025.

**Auditor's Responsibility**

We conducted our audit 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 Chapter 10.550, Rules of the Auditor General.

**Other Reporting Requirements**

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards*; and Independent Auditor's Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated March 28, 2025, should be considered in conjunction with this management letter.

**Purpose of this Letter**

The purpose of this letter is to comment on those matters required by Chapter 10.550 of the Rules of the Auditor General for the State of Florida. Accordingly, in connection with our audit of the financial statements of the District, as described in the first paragraph, we report the following:

- I. Current year findings and recommendations.**
- II. Status of prior year findings and recommendations.**
- III. Compliance with the Provisions of the Auditor General of the State of Florida.**

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, as applicable, management, and the Board of Supervisors of Mirada Community Development District, Lee County, Florida and is not intended to be and should not be used by anyone other than these specified parties.

We wish to thank Mirada Community Development District, Lee County, Florida and the personnel associated with it, for the opportunity to be of service to them in this endeavor as well as future engagements and the courtesies extended to us.

March 28, 2025

## REPORT TO MANAGEMENT

### I. CURRENT YEAR FINDINGS AND RECOMMENDATIONS

None

### II. PRIOR YEAR FINDINGS AND RECOMMENDATIONS

None

### III. COMPLIANCE WITH THE PROVISIONS OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA

Unless otherwise required to be reported in the auditor's report on compliance and internal controls, the management letter shall include, but not be limited to the following:

1. A statement as to whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report.

There were no significant findings and recommendations made in the preceding annual financial audit report for the fiscal year ended September 30, 2023.

2. Any recommendations to improve the local governmental entity's financial management.

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported for the fiscal year ended September 30, 2024.

3. Noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but which warrants the attention of those charged with governance.

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported, for the fiscal year ended September 30, 2024.

4. The name or official title and legal authority of the District are disclosed in the notes to the financial statements.

5. The District has not met one or more of the financial emergency conditions described in Section 218.503(1), Florida Statutes.

6. We applied financial condition assessment procedures and no deteriorating financial conditions were noted as of September 30, 2024. It is management's responsibility to monitor financial condition, and our financial condition assessment was based in part on representations made by management and the review of financial information provided by same.

7. Management has provided the specific information required by Section 218.39(3)(c) in the Other Information section of the financial statements on page 24.



August 14, 2025

Board of Supervisors  
Mirada Community Development District  
5385 N. Nob Hill Road  
Sunrise, FL 33351

We are pleased to confirm our understanding of the services we are to provide Mirada Community Development District, Lee County, Florida ("the District") for the fiscal year ended September 30, 2025. We will audit the financial statements of the governmental activities and each major fund, including the related notes to the financial statements, which collectively comprise the basic financial statements of Mirada Community Development District as of and for the fiscal year ended September 30, 2025. In addition, we will examine the District's compliance with the requirements of Section 218.415 Florida Statutes. This letter serves to renew our agreement and establish the terms and fee for the 2025 audit.

Accounting principles generally accepted in the United States of America provide for certain required supplementary information (RSI), such as management's discussion and analysis (MD&A), to supplement the District's basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. As part of our engagement, we will apply certain limited procedures to the District's RSI in accordance with auditing standards generally accepted in the United States of America. These limited procedures will consist of inquiries of management regarding the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We will not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

The following RSI is required by generally accepted accounting principles and will be subjected to certain limited procedures, but will not be audited:

- 1) Management's Discussion and Analysis
- 2) Budgetary comparison schedule

The following other information accompanying the financial statements will not be subjected to the auditing procedures applied in our audit of the financial statements, and our auditor's report will not provide an opinion or any assurance on that information:

- 1) Compliance with FL Statute 218.39 (3) (c)

## Audit Objectives

The objective of our audit is the expression of opinions as to whether your financial statements are fairly presented, in all material respects, in conformity with U.S. generally accepted accounting principles and to report on the fairness of the supplementary information referred to in the second paragraph when considered in relation to the financial statements as a whole. Our audit will be conducted in accordance with auditing standards generally accepted in the United States of America and the standards for financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, and will include tests of the accounting records of the District and other procedures we consider necessary to enable us to express such opinions. We will issue a written report upon completion of our audit of the District's financial statements. We cannot provide assurance that an unmodified opinion will be expressed. Circumstances may arise in which it is necessary for us to modify our opinion or add emphasis-of-matter or other-matter paragraphs. If our opinion on the financial statements is other than unmodified, we will discuss the reasons with you in advance. If, for any reason, we are unable to complete the audit or are unable to form or have not formed an opinion, we may decline to express an opinion or issue a report or may withdraw from this engagement.

We will also provide a report (that does not include an opinion) on internal control related to the financial statements and compliance with the provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a material effect on the financial statements as required by *Government Auditing Standards*. The report on internal control and on compliance and other matters will include a paragraph that states (1) that the purpose of the report is solely to describe the scope of testing of internal control and compliance, and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control on compliance, and (2) that the report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control and compliance. The paragraph will also state that the report is not suitable for any other purpose. If during our audit we become aware that the District is subject to an audit requirement that is not encompassed in the terms of this engagement, we will communicate to management and those charged with governance that an audit in accordance with U.S. generally accepted auditing standards and the standards for financial audits contained in *Government Auditing Standards* may not satisfy the relevant legal, regulatory, or contractual requirements.

**Examination Objective**

The objective of our examination is the expression of an opinion as to whether the District is in compliance with Florida Statute 218.415 in accordance with Rule 10.556(10) of the Auditor General of the State of Florida. Our examination will be conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and will include tests of your records and other procedures we consider necessary to enable us to express such an opinion. We will issue a written report upon completion of our examination of the District's compliance. The report will include a statement that the report is intended solely for the information and use of management, those charged with governance, and the Florida Auditor General, and is not intended to be and should not be used by anyone other than these specified parties. We cannot provide assurance that an unmodified opinion will be expressed. Circumstances may arise in which it is necessary for us to modify our opinion or add emphasis-of-matter or other-matter paragraphs. If our opinion on the District's compliance is other than unmodified, we will discuss the reasons with you in advance. If, for any reason, we are unable to complete the examination or are unable to form or have not formed an opinion, we may decline to express an opinion or issue a report or may withdraw from this engagement.

**Management Responsibilities**

Management is responsible for the financial statements and all accompanying information as well as all representations contained therein. Further, management is responsible for compliance with Florida Statute 218.415 and will provide us with the information required for the examination. The accuracy and completeness of such information is also management's responsibility. As part of the audit, we will assist with preparation of your financial statements and related notes in conformity with U.S. generally accepted accounting principles based on information provided by you. These nonaudit services do not constitute an audit under *Government Auditing Standards* and such services will not be conducted in accordance with *Government Auditing Standards*. You agree to assume all management responsibilities relating to the financial statements and related notes and any other nonaudit services we provide. You will be required to acknowledge in the management representation letter our assistance with preparation of the financial statements and related notes and that you have reviewed and approved the financial statements and related notes prior to their issuance and have accepted responsibility for them. In addition, you will be required to make certain representations regarding compliance with Florida Statute 218.415 in the management representation letter. Further, you agree to oversee the nonaudit services by designating an individual, preferably from senior management, who possesses suitable skill, knowledge, or experience; evaluate the adequacy and results of those services; and accept responsibility for them.

Management is responsible for establishing and maintaining effective internal controls, including evaluating and monitoring ongoing activities, to help ensure that appropriate goals and objectives are met; following laws and regulations; and ensuring that management is reliable and financial information is reliable and properly reported. Management is also responsible for implementing systems designed to achieve compliance with applicable laws, regulations, contracts, and grant agreements. You are also responsible for the selection and application of accounting principles, for the preparation and fair presentation of the financial statements and all accompanying information in conformity with U.S. generally accepted accounting principles, and for compliance with applicable laws and regulations and the provisions of contracts and grant agreements.

Management is also responsible for making all financial records and related information available to us and for the accuracy and completeness of that information. You are also responsible for providing us with (1) access to all information of which you are aware that is relevant to the preparation and fair presentation of the financial statements, (2) additional information that we may request for the purpose of the audit, and (3) unrestricted access to persons within the government from whom we determine it necessary to obtain audit evidence.

Your responsibilities include adjusting the financial statements to correct material misstatements and for confirming to us in the written representation letter that the effects of any uncorrected misstatements aggregated by us during the current engagement and pertaining to the latest period presented are immaterial, both individually and in the aggregate, to the financial statements taken as a whole. As part of our engagement, we may propose standard adjusting, or correcting journal entries to your financial statements. You are responsible for reviewing the entries and understanding the nature of the proposed entries and the impact they have on the financial statements.

You are responsible for the design and implementation of programs and controls to prevent and detect fraud, and for informing us about all known or suspected fraud affecting the government involving (1) management, (2) employees who have significant roles in internal control, and (3) others where the fraud could have a material effect on the financial statements. Your responsibilities include informing us of your knowledge of any allegations of fraud or suspected fraud affecting the government received in communications from employees, former employees, grantors, regulators, or others. In addition, you are responsible for identifying and ensuring that the government complies with applicable laws, regulations, contracts, agreements, and grants and for taking timely and appropriate steps to remedy fraud and noncompliance with provisions of laws, regulations, contracts or grant agreements, or abuse that we report.

Management is responsible for establishing and maintaining a process for tracking the status of audit findings and recommendations. Management is also responsible for identifying and providing report copies of previous financial audits, attestation engagements, performance audits or other studies related to the objectives discussed in the Audit Objectives section of this letter. This responsibility includes relaying to us corrective actions taken to address significant findings and recommendations resulting from those audits, attestation engagements, performance audits, or other studies. You are also responsible for providing management's views on our current findings, conclusions, and recommendations, as well as your planned corrective actions, for the report, and for the timing and format for providing that information.

With regard to the electronic dissemination of audited financial statements, including financial statements published electronically on your website, you understand that electronic sites are a means to distribute information and, therefore, we are not required to read the information contained in these sites or to consider the consistency of other information in the electronic site with the original document.

**Audit Procedures—General**

An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; therefore, our audit will involve judgment about the number of transactions to be examined and the areas to be tested. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements. We will plan and perform the audit to obtain reasonable rather than absolute assurance about whether the financial statements are free of material misstatement, whether from (1) errors, (2) fraudulent financial reporting, (3) misappropriation of assets, or (4) violations of laws or governmental regulations that are attributable to the government or to acts by management or employees acting on behalf of the government. Because the determination of abuse is subjective, *Government Auditing Standards* do not expect auditors to provide reasonable assurance of detecting abuse.

Because of the inherent limitations of an audit, combined with the inherent limitations of internal control, and because we will not perform a detailed examination of all transactions, there is a risk that material misstatements may exist and not be detected by us, even though the audit is properly planned and performed in accordance with U.S. generally accepted auditing standards and *Government Auditing Standards*. In addition, an audit is not designed to detect immaterial misstatements or violations of laws or governmental regulations that do not have a direct and material effect on the financial statements. Our responsibility as auditors is limited to the period covered by our audit and does not extend to later periods for which we are not engaged as auditors.

Our procedures will include tests of documentary evidence supporting the transactions recorded in the accounts and may include tests of the physical existence of inventories, and direct confirmation of receivables and certain other assets and liabilities by correspondence with selected individuals, funding sources, creditors, and financial institutions. We will request written representations from your attorneys as part of the engagement, and they may bill you for responding to this inquiry. At the conclusion of our audit, we will require certain written representations from you about your responsibilities for the financial statements; compliance with laws, regulations, contracts, and grant agreements; and other responsibilities required by generally accepted auditing standards.

**Audit Procedures—Internal Control**

Our audit will include obtaining an understanding of the government and its environment, including internal control, sufficient to assess the risks of material misstatement of the financial statements and to design the nature, timing, and extent of further audit procedures. Tests of controls may be performed to test the effectiveness of certain controls that we consider relevant to preventing and detecting errors and fraud that are material to the financial statements and to preventing and detecting misstatements resulting from illegal acts and other noncompliance matters that have a direct and material effect on the financial statements. Our tests, if performed, will be less in scope than would be necessary to render an opinion on internal control and, accordingly, no opinion will be expressed in our report on internal control issued pursuant to *Government Auditing Standards*.

An audit is not designed to provide assurance on internal control or to identify significant deficiencies or material weaknesses. However, during the audit, we will communicate to management and those charged with governance internal control related matters that are required to be communicated under AICPA professional standards and *Government Auditing Standards*.

**Audit Procedures—Compliance**

As part of obtaining reasonable assurance about whether the financial statements are free of material misstatement, we will perform tests of the District's compliance with the provisions of applicable laws, regulations, contracts, agreements, and grants. However, the objective of our audit will not be to provide an opinion on overall compliance, and we will not express such an opinion in our report on compliance issued pursuant to *Government Auditing Standards*.

**Engagement Administration, Fees, and Other**

We understand that your employees will prepare all cash or other confirmations we request and will locate any documents selected by us for testing.

The audit documentation for this engagement is the property of Grau & Associates and constitutes confidential information. However, subject to applicable laws and regulations, audit documentation and appropriate individuals will be made available upon request and in a timely manner to a cognizant or oversight agency or its designee, a federal agency providing direct or indirect funding, or the U.S. Government Accountability Office for purposes of a quality review of the audit, to resolve audit findings, or to carry out oversight responsibilities. We will notify you of any such request. If requested, access to such audit documentation will be provided under the supervision of Grau & Associates personnel. Furthermore, upon request, we may provide copies of selected audit documentation to the aforementioned parties. These parties may intend, or decide, to distribute the copies or information contained therein to others, including other governmental agencies. Notwithstanding the foregoing, the parties acknowledge that various documents reviewed or produced during the conduct of the audit may be public records under Florida law. The District agrees to notify Grau & Associates of any public record request it receives that involves audit documentation.

Furthermore, Grau & Associates agrees to comply with all applicable provisions of Florida law in handling such records, including but not limited to Section 119.0701, Florida Statutes. Auditor acknowledges that the designated public records custodian for the District is the District Manager ("Public Records Custodian"). Among other requirements and to the extent applicable by law, Grau & Associates shall 1) keep and maintain public records required by the District to perform the service; 2) upon request by the Public Records Custodian, provide the District with the requested public records or allow the records to be inspected or copied within a reasonable time period at a cost that does not exceed the cost provided in Chapter 119, Florida Statutes; 3) ensure that public records which are exempt or confidential, and exempt from public records disclosure requirements, are not disclosed except as authorized by law for the duration of the contract term and following the contract term if Auditor does not transfer the records to the Public Records Custodian of the District; and 4) upon completion of the contract, transfer to the District, at no cost, all public records in Grau & Associate's possession or, alternatively, keep, maintain and meet all applicable requirements for retaining public records pursuant to Florida laws.

When such public records are transferred by Grau & Associates, Grau & Associates shall destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. All records stored electronically must be provided to the District in a format that is compatible with Microsoft Word or Adobe PDF formats.

**IF GRAU & ASSOCIATES HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO ITS DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS AGREEMENT, CONTACT THE PUBLIC RECORDS CUSTODIAN AT: GMS-SF LLC - 5385 N Nob Hill Road Sunrise, FL 33351 - TELEPHONE: 954-721-8681 - RECORDREQUEST@GMSSFL.COM**

Our fee for these services will not exceed \$4,800 for the September 30, 2025 audit, unless there is a change in activity by the District which results in additional audit work or if additional Bonds are issued.

We will complete the audit within prescribed statutory deadlines, which requires the District to submit its annual audit to the Auditor General no later than nine (9) months after the end of the audited fiscal year, with the understanding that your employees will provide information needed to perform the audit on a timely basis.

The audit documentation for this engagement will be retained for a minimum of five years after the report release date. If we are aware that a federal awarding agency or auditee is contesting an audit finding, we will contact the party(ies) contesting the audit finding for guidance prior to destroying the audit documentation.

Our invoices for these fees will be rendered each month as work progresses and are payable on presentation. Invoices will be submitted in sufficient detail to demonstrate compliance with the terms of this agreement. In accordance with our firm policies, work may be suspended if your account becomes 60 days or more overdue and may not be resumed until your account is paid in full. If we elect to terminate our services for nonpayment, our engagement will be deemed to have been completed upon written notification of termination, even if we have not completed our report. You will be obligated to compensate us for all time expended and to reimburse us for all out-of-pocket costs through the date of termination. The above fee is based on anticipated cooperation from your personnel and the assumption that unexpected circumstances will not be encountered during the audit. If significant additional time is necessary, we will discuss it with you and arrive at a new fee estimate.

This agreement may be renewed each year thereafter subject to the mutual agreement by both parties to all terms and fees. The fee for each annual renewal will be agreed upon separately.

The District may terminate this agreement, with or without consent, upon thirty (30) days written notice of termination to Grau & Associates. Upon any termination of this agreement, Grau & Associates shall be entitled to payment of all work and/or services rendered up until the date of the notice of termination subject to any offsets the District may have against Grau & Associates.

We will provide you with a copy of our most recent external peer review report and any letter of comment, and any subsequent peer review reports and letters of comment received during the period of the contract. Our 2022 peer review report accompanies this letter.

We appreciate the opportunity to be of service to Mirada Community Development District and believe this letter accurately summarizes the significant terms of our engagement. If you have any questions, please let us know. If you agree with the terms of our engagement as described in this letter, please sign the enclosed copy and return it to us.

Very truly yours,

Grau & Associates



Antonio J. Grau

RESPONSE:

This letter correctly sets forth the understanding of Mirada Community Development District.

By:  Antonio J. Grau  
Title: Treasurer  
Date: 1/5/2026



Florida Institute of Certified Public Accountants

**FICPA Peer Review Program**  
Administered in Florida  
by The Florida Institute of CPAs



Peer Review  
Program

**AICPA Peer Review Program**  
Administered in Florida  
by the Florida Institute of CPAs

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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

**NOTICE OF QUALIFYING PERIOD FOR CANDIDATES FOR THE BOARD  
OF SUPERVISORS OF THE  
MIRADA COMMUNITY DEVELOPMENT DISTRICT**

Notice is hereby given that the qualifying period for candidates for the office of Supervisor of the Mirada Community Development District will commence at [noon on noon on June 8, 2026](#), and close at [noon on June 12, 2026](#). Candidates must qualify for the office of Supervisor with the [Lee County Supervisor of Elections](#) located at [Constitutional Complex, 2480 Thompson St., Fort Myers, FL 33901](#), and the telephone number is [239-533-8683](#). All candidates shall qualify for individual seats in accordance with section 99.061, Florida Statutes, and must also be qualified electors of the District. A qualified elector is any person at least 18 years of age who is a citizen of the United States, a legal resident of the State of Florida and of the District, and who is registered to vote with the [Lee County Supervisor of Elections](#). Campaigns shall be conducted in accordance with Chapter 106, Florida Statutes.

The [Mirada Community Development District](#) has [two seats](#) up for election, specifically [seat #1](#), and [seat # 3](#). Each seat carries a four-year term of office. Elections are nonpartisan and will be held at the same time as the general election on [November 3, 2026](#), in the manner prescribed by law for general elections.

For additional information, please contact the [Lee County Supervisor of Elections](#).

LAW OFFICES  
**BILLING COCHRAN**  
ESTABLISHED 1977

KENNETH W. MORGAN, JR.  
MICHAEL J. PAWELCZYK  
MANUEL R. COMRAS  
ANDREW A. RIEF  
JEFFERY R. LAWLEY  
GINGER E. WALD  
SCOTT C. COCHRAN  
ALINE O. MARCANTONIO  
JOHN C. WEBBER

STEVEN F. BILLING (1947-1998)  
HAYWARD D. GAY (1943-2007)

BILLING COCHRAN, P.A.  
LAS OLAS SQUARE, SUITE 600  
515 EAST LAS OLAS BOULEVARD  
FORT LAUDERDALE, FLORIDA 33301  
(954) 764-7150  
(954) 764-7279 FAX

PGA NATIONAL OFFICE CENTER  
300 AVENUE OF THE CHAMPIONS, SUITE 270  
PALM BEACH GARDENS, FLORIDA 33418  
(561) 659-5970  
(561) 659-6173 FAX

CHRISTINE A. BROWN  
GABRIELLA A. FERNANDEZ PEREZ  
MARLENE E. GONZALEZ  
LORI B. LEWELLEN  
LIZA E. SMOKER  
LUCAS A. WILLIAMS

OF COUNSEL:  
CLARK J. COCHRAN, JR.  
SUSAN F. DELEGAL  
DENNIS E. LYLES  
BRUCE M. RAMSEY  
RICHARD T. WOULFE

WWW.BILLINGCOCHRAN.COM  
PLEASE REPLY TO: FORT LAUDERDALE

February 3, 2026

VIA E-MAIL ONLY—pwinkeljohn@gmssf.com

Mr. Paul Winkeljohn  
District Manager  
Governmental Management Services  
5385 N. Nob Hill Road  
Sunrise, FL 33351

**Re: Adjustment to District Counsel Fee Structure  
Mirada Community Development District  
Our File: 893.07058**

Dear Paul:

This firm's current fee structure has been in place since 2023. Although we are certainly mindful of the necessity to keep increases in the District's expenses, including the cost of legal services, to a minimum, it has become necessary for us to adjust our hourly rates effective, October 1, 2026, as follows:

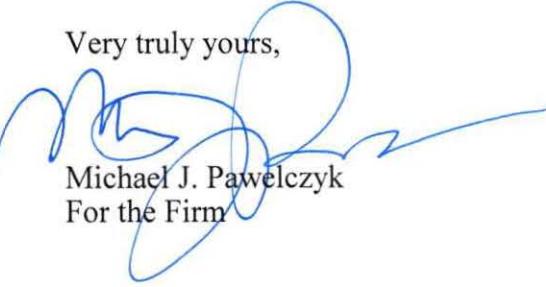
- Attorneys/Partners: \$300.00 per hour
- Attorneys/Associates: \$250.00 per hour

This hourly fee structure will be adjusted on a periodic basis in connection with the District's budget process no later than every third Fiscal Year to reflect changes in the Consumer Price Index published by the U. S. Department of Labor.

Mr. Paul Winkeljohn  
February 3, 2026  
Page 2

Naturally, should you feel you have any questions or require any further information in support of this adjustment you should feel free to contact me at your convenience. As I think you are aware, we very much appreciate the opportunity to serve as District Counsel as well as your courtesy and cooperation with regard to the necessity of what we believe to be both infrequent and reasonable adjustments to our schedule of professional fees.

Very truly yours,

  
Michael J. Pawelczyk  
For the Firm

MJP/jmp

cc: Jennifer McConnell, GMS (via email only)



**Memorandum**

**To:** Mirada Board of Supervisors

**From:** District Management

**Date:** October 1, 2025

**RE:** HB7013 – Special Districts Performance Measures and Standards-FINAL Report

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To enhance accountability and transparency, new regulations were established for all special districts, by the Florida Legislature, during their 2024 legislative session. Starting on October 1, 2024, or by the end of the first full fiscal year after its creation (whichever comes later), each special district must establish goals and objectives for each program and activity, as well as develop performance measures and standards to assess the achievement of these goals and objectives. Additionally, by December 1 each year (initial report due on December 1, 2025), each special district is required to publish an annual report on its website, detailing the goals and objectives achieved, the performance measures and standards used, and any goals or objectives that were not achieved.

District Management has identified the following key categories to focus on for Fiscal Year 2025 and develop statutorily compliant goals for each:

- Community Communication and Engagement
- Infrastructure and Facilities Maintenance
- Financial Transparency and Accountability

Additionally, special districts must provide an annual reporting form to share with the public that reflects whether the goals & objectives were met for the year. District Management has streamlined these requirements into a single document that meets both the statutory requirements for goal/objective setting and annual reporting.

The proposed goals/objectives and the annual reporting form are attached as exhibit A to this memo. District Management recommends that the Board of Supervisors adopt these goals and objectives to maintain compliance with HB7013 and further enhance their commitment to the accountability and transparency of the District.

**Exhibit A:**  
Goals, Objectives and Annual Reporting Form

# **Community Development District Performance Measures/Standards & Annual Reporting Form**

**October 1, 2024 – September 30, 2025**

## **1. Community Communication and Engagement**

### **Goal 1.1: Public Meetings Compliance**

**Objective:** Hold at least three regular Board of Supervisor meetings per year to conduct CDD related business and discuss community needs.

**Measurement:** Number of public board meetings held annually as evidenced by meeting minutes and legal advertisements.

**Standard:** A minimum of three board meetings were held during the Fiscal Year.

**Achieved:** Yes  No

### **Goal 1.2: Notice of Meetings Compliance**

**Objective:** Provide public notice of meetings in accordance with Florida Statutes, using at least two communication methods.

**Measurement:** Timeliness and method of meeting notices as evidenced by posting to CDD website, publishing in local newspaper and via electronic communication.

**Standard:** 100% of meetings were advertised per Florida statute on at least two mediums (i.e., newspaper, CDD website, electronic communications).

**Achieved:** Yes  No

### **Goal 1.3: Access to Records Compliance**

**Objective:** Ensure that meeting minutes and other public records are readily available and easily accessible to the public by completing monthly CDD website checks.

**Measurement:** Monthly website reviews will be completed to ensure meeting minutes and other public records are up to date as evidenced by District Management's records.

**Standard:** 100% of monthly website checks were completed by District Management.

**Achieved:** Yes  No

## **2. Infrastructure and Facilities Maintenance**

### **Goal 2.1: Field Management and/or District Management Site Inspections**

**Objective:** Field manager and/or district manager will conduct inspections per District Management services agreement to ensure safety and proper functioning of the District's infrastructure.

**Measurement:** Field manager and/or district manager visits were successfully completed per management agreement as evidenced by field manager and/or district manager's reports, notes or other record keeping method.

**Standard:** 100% of site visits were successfully completed as described within district management services agreement

**Achieved:** Yes  No

### **Goal 2.2: District Infrastructure and Facilities Inspections**

**Objective:** District Engineer will conduct an annual inspection of the District's infrastructure and related systems.

**Measurement:** A minimum of one inspection completed per year as evidenced by district engineer's report related to district's infrastructure and related systems.

**Standard:** Minimum of one inspection was completed in the Fiscal Year by the district's engineer.

**Achieved:** Yes  No

## **3. Financial Transparency and Accountability**

### **Goal 3.1: Annual Budget Preparation**

**Objective:** Prepare and approve the annual proposed budget by June 15 and final budget was adopted by September 30 each year.

**Measurement:** Proposed budget was approved by the Board before June 15 and final budget was adopted by September 30 as evidenced by meeting minutes and budget documents listed on CDD website and/or within district records.

**Standard:** 100% of budget approval & adoption were completed by the statutory deadlines and posted to the CDD website.

**Achieved:** Yes  No

### **Goal 3.2: Financial Reports**

**Objective:** Publish to the CDD website the most recent versions of the following documents: Annual audit, current fiscal year budget with any amendments, and most recent financials within the latest agenda package.

**Measurement:** Annual audit, previous years' budgets, and financials are accessible to the public as evidenced by corresponding documents on the CDD's website.

**Standard:** CDD website contains 100% of the following information: Most recent annual audit, most recent adopted/amended fiscal year budget, and most recent agenda package with updated financials.

**Achieved:** Yes  No

**Goal 3.3: Annual Financial Audit**

**Objective:** Conduct an annual independent financial audit per statutory requirements and publish the results to the CDD website for public inspection, and transmit to the State of Florida.

**Measurement:** Timeliness of audit completion and publication as evidenced by meeting minutes showing board approval and annual audit is available on the CDD's website and transmitted to the State of Florida.

**Standard:** Audit was completed by an independent auditing firm per statutory requirements and results were posted to the CDD website and transmitted to the State of Florida.

**Achieved:** Yes  No

Chair/Vice Chair:\_\_\_\_\_

Date:\_\_\_\_\_

Print Name:\_\_\_\_\_

Mirada Community Development District

District Manager:\_\_\_\_\_

Date:\_\_\_\_\_

Print Name:\_\_\_\_\_

Mirada Community Development District

**Mirada**  
**COMMUNITY DEVELOPMENT DISTRICT**

**Check Register**

| <i>Date</i>  | <i>Check #'s</i> | <i>Amount</i>       |
|--------------|------------------|---------------------|
| 05/20/25     | 590-593          | \$43,454.79         |
| 06/17/25     | 594-597          | \$7,344.85          |
| 07/15/25     | 598-599          | \$3,109.24          |
| 08/19/25     | 600-601          | \$2,940.41          |
| 09/09/25     | 602-604          | \$5,469.45          |
| 09/23/25     | 605-606          | \$8,224.50          |
| 10/07/25     | 607-609          | \$5,124.74          |
| 10/22/25     | 610-611          | \$403.46            |
| 11/13/25     | 612-615          | \$3,142.86          |
| 12/16/25     | 616-619          | \$181,184.01        |
| 01/13/26     | 620-623          | \$3,827.34          |
| <b>TOTAL</b> |                  | <b>\$264,225.65</b> |

AP300R  
\*\*\* CHECK NOS. 000590-000623

YEAR-TO-DATE ACCOUNTS PAYABLE PREPAID/COMPUTER CHECK REGISTER RUN 2/03/26  
MIRADA - GENERAL FUND  
BANK A MIRADA - GENERAL

PAGE 1

| CHECK DATE | VEND# | ..... INVOICE.....     | ... EXPENSED TO... | VENDOR NAME   | STATUS | AMOUNT | .... CHECK..... |                  |
|------------|-------|------------------------|--------------------|---|--------|--------|-----------------|------------------|
|            |       | DATE                   | INVOICE            | YRMO DPT ACCT# SUB SUBCLASS                         |        |        | AMOUNT #        |                  |
| 5/20/25    | 00009 | 4/30/25                | 193076             | 202504 310-51300-31500<br>SVCS 04/25                |        | *      | 500.00          | 500.00 000590    |
|            |       |                        |                    | BILLING COCHRAN PA                                  |        |        |                 |                  |
| 5/20/25    | 00027 | 4/30/25                | 00070940           | 202504 310-51300-48000<br>LEGAL ADS #11192494       |        | *      | 508.25          | 508.25 000591    |
|            |       |                        |                    | GANNETT FLORIDA LOCALIQ                             |        |        |                 |                  |
| 5/20/25    | 00006 | 5/01/25                | 212                | 202505 310-51300-34000<br>MGMT FEE 05/25            |        | *      | 2,063.42        | 2,063.42         |
|            |       |                        |                    | DISSEMINATION AGENT SVCS                            |        |        |                 |                  |
| 5/01/25    | 212   | 202505 310-51300-31300 |                    |   | *      | 208.33 | 208.33          |                  |
| 5/01/25    | 212   | 202505 310-51300-35101 |                    |   | *      | 167.92 | 167.92          |                  |
| 5/01/25    | 212   | 202505 310-51300-51000 |                    |   | *      | .30    | .30             |                  |
| 5/01/25    | 212   | 202505 310-51300-42000 |                    |   | *      | 6.57   | 6.57            |                  |
|            |       |                        |                    | OFFICE SUPPLIES 05/25                               |        |        |                 |                  |
|            |       |                        |                    | POSTAGE&DELIVERY 05/25                              |        |        |                 |                  |
|            |       |                        |                    | GOVERNMENTAL MANAGEMENT SERVICES                    |        |        | 2,446.54 000592 |                  |
| 5/20/25    | 00023 | 5/20/25                | 052025             | 202505 300-15100-10000<br>TRANSFER FUNDS STATEBOARD |        | *      | 40,000.00       | 40,000.00 000593 |
|            |       |                        |                    | STATE BOARD OF ADMINISTRATION C/O                   |        |        |                 |                  |
| 6/17/25    | 00007 | 6/03/25                | 29655              | 202505 310-51300-31100<br>SVCS 05/25                |        | *      | 600.00          | 600.00 000594    |
|            |       |                        |                    | BARRACO AND ASSOCIATES, INC.                        |        |        |                 |                  |
| 6/17/25    | 00009 | 5/31/25                | 193503             | 202505 310-51300-31500<br>SVCS 05/25                |        | *      | 797.50          | 797.50 000595    |
|            |       |                        |                    | BILLING COCHRAN PA                                  |        |        |                 |                  |
| 6/17/25    | 00006 | 6/01/25                | 213                | 202506 310-51300-34000<br>MGMT FEE 06/25            |        | *      | 2,063.42        | 2,063.42         |
|            |       |                        |                    | DISSEMINATION AGENT SVCS                            |        |        |                 |                  |
| 6/01/25    | 213   | 202506 310-51300-31300 |                    |   | *      | 208.33 | 208.33          |                  |
| 6/01/25    | 213   | 202506 310-51300-35101 |                    |   | *      | 167.92 | 167.92          |                  |
| 6/01/25    | 213   | 202506 310-51300-42000 |                    |   | *      | 1.38   | 1.38            |                  |
| 6/01/25    | 213   | 202506 310-51300-42500 |                    |   | *      | 6.30   | 6.30            |                  |
|            |       |                        |                    | POSTAGE&DELIVERY 06/25                              |        |        |                 |                  |
|            |       |                        |                    | COPIES 06/25  |        |        |                 |                  |
|            |       |                        |                    | GOVERNMENTAL MANAGEMENT SERVICES                    |        |        | 2,447.35 000596 |                  |
| 6/17/25    | 00022 | 6/12/25                | 123900             | 202506 310-51300-32300<br>ANNUAL FEE 06/25          |        | *      | 3,500.00        | 3,500.00 000597  |
|            |       |                        |                    | REGIONS   |        |        |                 |                  |
|            |       |                        |                    | MIRA MIRADA   |        |        |                 |                  |
|            |       |                        |                    | JWASSERMAN  |        |        |                 |                  |

AP300R  
\*\*\* CHECK NOS. 000590-000623

YEAR-TO-DATE ACCOUNTS PAYABLE PREPAID/COMPUTER CHECK REGISTER  
MIRADA - GENERAL FUND  
BANK A MIRADA - GENERAL

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| CHECK DATE | VEND# | ..... INVOICE..... | ... EXPENSED TO... | VENDOR NAME  | STATUS | AMOUNT | .... CHECK..... |  |
|------------|-------|--------------------|--------------------|--|--------|--------|-----------------|--|
|            |       | DATE               | INVOICE            | YRMO DPT ACCT# SUB SUBCLASS                        |        |        | AMOUNT #        |  |
| 7/15/25    | 00009 | 6/30/25            | 193993             | 202506 310-51300-31500<br>SVCS 06/25               |        | *      | 667.50          |  |
|            |       |                    |                    | BILLING COCHRAN PA                                 |        |        | 667.50 000598   |  |
| 7/15/25    | 00006 | 7/01/25            | 214                | 202507 310-51300-34000<br>MGMT FEES 07/25          |        | *      | 2,063.42        |  |
|            |       | 7/01/25            | 214                | 202507 310-51300-31300<br>DISSEMINATION AGENT SVCS |        | *      | 208.33          |  |
|            |       | 7/01/25            | 214                | 202507 310-51300-35101<br>WEBSITE ADMIN 07/25      |        | *      | 167.92          |  |
|            |       | 7/01/25            | 214                | 202507 310-51300-42000<br>POSTAGE&DELIVERY 07/25   |        | *      | 2.07            |  |
|            |       |                    |                    | GOVERNMENTAL MANAGEMENT SERVICES                   |        |        | 2,441.74 000599 |  |
| 8/19/25    | 00009 | 7/31/25            | 194551             | 202507 310-51300-31500<br>SVCS 07/25               |        | *      | 500.00          |  |
|            |       |                    |                    | BILLING COCHRAN PA                                 |        |        | 500.00 000600   |  |
| 8/19/25    | 00006 | 8/01/25            | 215                | 202508 310-51300-34000<br>MGMT FEE 08/25           |        | *      | 2,063.42        |  |
|            |       | 8/01/25            | 215                | 202508 310-51300-31300<br>DISSEMINATION AGENT SVCS |        | *      | 208.33          |  |
|            |       | 8/01/25            | 215                | 202508 310-51300-35101<br>WEBSITE ADMIN 08/25      |        | *      | 167.92          |  |
|            |       | 8/01/25            | 215                | 202508 310-51300-42000<br>POSTAGE&DELIVERY 08/25   |        | *      | .74             |  |
|            |       |                    |                    | GOVERNMENTAL MANAGEMENT SERVICES                   |        |        | 2,440.41 000601 |  |
| 9/09/25    | 00007 | 8/21/25            | 29941              | 202508 310-51300-31100<br>SVCS 08/25               |        | *      | 450.00          |  |
|            |       |                    |                    | BARRACO AND ASSOCIATES, INC.                       |        |        | 450.00 000602   |  |
| 9/09/25    | 00006 | 9/01/25            | 216                | 202509 310-51300-34000<br>MGMT FEE 09/25           |        | *      | 2,063.42        |  |
|            |       | 9/01/25            | 216                | 202509 310-51300-31300<br>DISSEMINATION AGENT SVCS |        | *      | 208.33          |  |
|            |       | 9/01/25            | 216                | 202509 310-51300-35101<br>WEBSITE ADMIN 09/25      |        | *      | 167.92          |  |
|            |       | 9/01/25            | 216                | 202509 310-51300-51000<br>OFFICE SUPPLIES 09/25    |        | *      | .74             |  |
|            |       | 9/01/25            | 216                | 202509 310-51300-42000<br>POSTAGE&DELIVERY 09/25   |        | *      | 1.20            |  |
|            |       |                    |                    | GOVERNMENTAL MANAGEMENT SERVICES                   |        |        | 2,441.61 000603 |  |
| 9/09/25    | 00018 | 9/09/25            | 090925             | 202509 300-20700-10100<br>TRANSFER OF TAX RECEIPTS |        | *      | 2,577.84        |  |
|            |       |                    |                    | MIRADA CDD   |        |        | 2,577.84 000604 |  |
|            |       |                    |                    | MIRA MIRADA  |        |        |                 |  |
|            |       |                    |                    | JWASSERMAN   |        |        |                 |  |

AP300R  
\*\*\* CHECK NOS. 000590-000623

YEAR-TO-DATE ACCOUNTS PAYABLE PREPAID/COMPUTER CHECK REGISTER  
MIRADA - GENERAL FUND  
BANK A MIRADA - GENERAL

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| CHECK<br>DATE | VEND# | .....INVOICE..... | ...EXPENSED TO...                                  | VENDOR NAME                      | STATUS | AMOUNT   | ....CHECK.....<br>AMOUNT | #      |
|---------------|-------|-------------------|--|----------------------------------|--------|----------|--------------------------|--------|
| 9/23/25       | 00009 | 8/31/25 195013    | 202508 310-51300-31500<br>SVCS 08/25               | BILLING COCHRAN PA               | *      | 522.50   | 522.50                   | 000605 |
| 9/23/25       | 00013 | 9/15/25 29208     | 202509 300-15500-10000<br>RENEW POLICY #100125258  | EGIS INSURANCE ADVISORS, LLC     | *      | 7,702.00 | 7,702.00                 | 000606 |
| 10/07/25      | 00002 | 9/16/25 89931585  | 202509 310-51300-42000<br>DELIVERY THRU 09/10/25   | FEDEX                            | *      | 23.42    | 23.42                    | 000607 |
| 10/07/25      | 00006 | 9/15/25 217       | 202510 310-51300-31400<br>ASSESSMENT ROLL FY2026   |                                  | *      | 2,099.00 |                          |        |
|               |       | 10/01/25 218      | 202510 310-51300-34000<br>MGMT FEES 10/25          |                                  | *      | 2,125.33 |                          |        |
|               |       | 10/01/25 218      | 202510 310-51300-31300<br>DISSEMINATION AGENT SVCS |                                  | *      | 208.33   |                          |        |
|               |       | 10/01/25 218      | 202510 310-51300-35101<br>WEBSITE ADMIN 10/25      |                                  | *      | 167.92   |                          |        |
|               |       | 10/01/25 218      | 202510 310-51300-42000<br>POSTAGE&DELIVERY 10/25   |                                  | *      | .74      |                          |        |
|               |       |                   |  | GOVERNMENTAL MANAGEMENT SERVICES |        |          | 4,601.32                 | 000608 |
| 10/07/25      | 00009 | 9/30/25 195513    | 202509 310-51300-31500<br>9/25 LEGAL SVCS          | BILLING COCHRAN PA               | *      | 500.00   | 500.00                   | 000609 |
| 10/22/25      | 00028 | 10/01/25 93112    | 202510 310-51300-54000<br>ANNUAL FEE 10/25         | FLORIDACOMMERCE                  | *      | 175.00   | 175.00                   | 000610 |
| 10/22/25      | 00027 | 9/30/25 00073521  | 202509 310-51300-48000<br>LEGAL AD #11355899       | GANNETT FLORIDA LOCALIQ          | *      | 228.46   | 228.46                   | 000611 |
| 11/13/25      | 00009 | 10/31/25 195935   | 202510 310-51300-31500<br>SVCS 10/25               | BILLING COCHRAN PA               | *      | 500.00   | 500.00                   | 000612 |
| 11/13/25      | 00002 | 10/21/25 97055358 | 202509 310-51300-42000<br>SVCS 09/16/25            | FEDEX                            | *      | 2.32     | 2.32                     | 000613 |
| 11/13/25      | 00006 | 11/01/25 220      | 202511 310-51300-34000<br>MGMT FEE 11/25           | MIRA MIRADA                      | *      | 2,125.33 |                          |        |
|               |       |                   |  | JWASSERMAN                       |        |          |                          |        |

AP300R  
\*\*\* CHECK NOS. 000590-000623

YEAR-TO-DATE ACCOUNTS PAYABLE PREPAID/COMPUTER CHECK REGISTER RUN 2/03/26  
MIRADA - GENERAL FUND  
BANK A MIRADA - GENERAL

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| CHECK DATE | VEND# | ..... INVOICE..... | ... EXPENSED TO... | VENDOR NAME   | STATUS | AMOUNT     | .... CHECK.....   |
|------------|-------|--------------------|--------------------|---|--------|------------|-------------------|
|            |       | DATE               | INVOICE            | YRMO DPT ACCT# SUB SUBCLASS                         |        |            | AMOUNT #          |
|            |       | 11/01/25           | 220                | 202511 310-51300-31300<br>DISSEMINAGTION AGENT SVCS | *      | 208.33     |                   |
|            |       | 11/01/25           | 220                | 202511 310-51300-35101<br>WEBSITE ADMIN 11/25       | *      | 167.92     |                   |
|            |       | 11/01/25           | 220                | 202511 310-51300-42000<br>POSTAGE&DELIVERY 11/25    | *      | 2.96       |                   |
|            |       |                    |                    | GOVERNMENTAL MANAGEMENT SERVICES                    |        |            | 2,504.54 000614   |
| 11/13/25   | 00014 | 11/04/25           | 013292             | 202511 310-51300-49000<br>COST FOR MAILING INVOICES | *      | 136.00     |                   |
|            |       |                    |                    | LEE COUNTY PROPERTY APPRAISERS                      |        |            | 136.00 000615     |
| 12/16/25   | 00009 | 11/30/25           | 196238             | 202511 310-51300-31500<br>SVCS 11/25                | *      | 500.00     |                   |
|            |       |                    |                    | BILLING COCHRAN PA                                  |        |            | 500.00 000616     |
| 12/16/25   | 00006 | 12/01/25           | 221                | 202512 310-51300-34000<br>MGMT FEE 12/25            | *      | 2,125.33   |                   |
|            |       | 12/01/25           | 221                | 202512 310-51300-31300<br>DISSEMINATION AGENT SVCS  | *      | 208.33     |                   |
|            |       | 12/01/25           | 221                | 202512 310-51300-35101<br>WEBSITE ADMIN 12/25       | *      | 167.92     |                   |
|            |       | 12/01/25           | 221                | 202512 310-51300-42000<br>POSTAGE&DELIVERY 12/25    | *      | 3.70       |                   |
|            |       |                    |                    | GOVERNMENTAL MANAGEMENT SERVICES                    |        |            | 2,505.28 000617   |
| 12/16/25   | 00018 | 12/16/25           | 12162025           | 202512 300-20700-10100<br>TRANSFER OF TAX RECEIPTS  | *      | 271.94     |                   |
|            |       | 12/16/25           | 121625             | 202512 300-20700-10100<br>TRANSFER OF TAX RECEIPTS  | *      | 112,906.79 |                   |
|            |       |                    |                    | MIRADA CDD  |        |            | 113,178.73 000618 |
| 12/16/25   | 00023 | 12/16/25           | 12162025           | 202512 300-15100-10000<br>TXFR EXCESS FUNDS         | *      | 65,000.00  |                   |
|            |       |                    |                    | STATE BOARD OF ADMINISTRATION C/O                   |        |            | 65,000.00 000619  |
| 1/13/26    | 00007 | 12/18/25           | 30508              | 202512 310-51300-31100<br>SVCS 12/25                | *      | 742.50     |                   |
|            |       |                    |                    | BARRACO AND ASSOCIATES, INC.                        |        |            | 742.50 000620     |
| 1/13/26    | 00002 | 12/23/25           | 91130937           | 202512 310-51300-42000<br>DELIVERY THRU 12/16/25    | *      | 26.29      |                   |
|            |       | 12/30/25           | 91230098           | 202512 310-51300-42000<br>DELIEVRY THRU 12/16/25    | *      | 56.23      |                   |
|            |       |                    |                    | FEDEX   |        |            | 82.52 000621      |

MIRA MIRADA

JWASSERMAN

AP300R  
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YEAR-TO-DATE ACCOUNTS PAYABLE PREPAID/COMPUTER CHECK REGISTER    RUN 2/03/26  
MIRADA - GENERAL FUND  
BANK A MIRADA - GENERAL

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| CHECK<br>DATE | VEND# | .....INVOICE..... | ...EXPENSED TO...        | VENDOR NAME                      | STATUS | AMOUNT     | ....CHECK.....<br>AMOUNT # |
|---------------|-------|-------------------|--------------------------|----------------------------------|--------|------------|----------------------------|
| 1/13/26       | 00006 | 1/01/26 222       | 202601 310-51300-34000   |                                  | *      | 2,125.33   |                            |
|               |       |                   | MGMT FEE 01/26           |                                  |        |            |                            |
|               |       | 1/01/26 222       | 202601 310-51300-31300   |                                  | *      | 208.33     |                            |
|               |       |                   | DISSEMINATION AGENT SVCS |                                  |        |            |                            |
|               |       | 1/01/26 222       | 202601 310-51300-35101   |                                  | *      | 167.92     |                            |
|               |       |                   | WEBSITE ADMIN 01/26      |                                  |        |            |                            |
|               |       | 1/01/26 222       | 202601 310-51300-42000   |                                  | *      | .74        |                            |
|               |       |                   | POSTAGE&DELIVERY 01/26   |                                  |        |            |                            |
|               |       |                   |                          | GOVERNMENTAL MANAGEMENT SERVICES |        |            | 2,502.32 000622            |
| 1/13/26       | 00009 | 12/31/25 196790   | 202512 310-51300-31500   |                                  | *      | 500.00     |                            |
|               |       |                   | 12/25 LEGAL SVCS         |                                  |        |            |                            |
|               |       |                   |                          | BILLING COCHRAN PA               |        |            | 500.00 000623              |
|               |       |                   |                          |                                  |        |            |                            |
|               |       |                   |                          | TOTAL FOR BANK A                 |        | 264,225.65 |                            |
|               |       |                   |                          | TOTAL FOR REGISTER               |        | 264,225.65 |                            |

MIRA MIRADA

JWASSERMAN

*Mirada*

*Community Development District*

*Unaudited Financial Reporting*

*December 31, 2025*



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| 3 | <u>Debt Service Fund</u>           |
| 4 | <u>Capital Projects Fund</u>       |
| 5 | <u>Month to Month</u>              |
| 6 | <u>Long Term Debt Report</u>       |
| 7 | <u>Assessment Receipt Schedule</u> |

**Mirada**  
**Community Development District**  
**Balance Sheet**  
**December 31, 2025**

|   | <i>General<br/>Fund</i> | <i>Debt Service<br/>Fund</i> | <i>Capital Projects<br/>Fund</i> | <i>Totals<br/>Governmental Funds</i> |
|---|-------------------------|------------------------------|----------------------------------|--------------------------------------|
| Operating Account                           | \$ 22,993               | \$ -                         | \$ -                             | \$ 22,993                            |
| Due from General Fund                       | - -                     | 10,267                       | - -                              | 10,267                               |
| <b>Investments:</b>                         |                         |                              |                                  |                                      |
| State Board of Administration               | 95,564                  | - -                          | - -                              | 95,564                               |
| <b>Series 2016</b>                          |                         |                              |                                  |                                      |
| Reserve                                     | - -                     | 75,271                       | - -                              | 75,271                               |
| Interest                                    | - -                     | 22                           | - -                              | 22                                   |
| Revenue                                     | - -                     | 163,040                      | - -                              | 163,040                              |
| Principal                                   | - -                     | 2                            | - -                              | 2                                    |
| Sinking                                     | - -                     | 12                           | - -                              | 12                                   |
| Construction                                | - -                     | - -                          | 575                              | 575                                  |
| <b>Total Assets</b>                         | <b>\$ 118,557</b>       | <b>\$ 248,615</b>            | <b>\$ 575</b>                    | <b>\$ 367,747</b>                    |
| <b>Liabilities:</b>                         |                         |                              |                                  |                                      |
| Due to Debt Service                         | \$ 10,267               | \$ - -                       | \$ - -                           | \$ 10,267                            |
| <b>Total Liabilities</b>                    | <b>\$ 11,592</b>        | <b>\$ - -</b>                | <b>\$ - -</b>                    | <b>\$ 11,592</b>                     |
| <b>Fund Balance:</b>                        |                         |                              |                                  |                                      |
| Restricted for:                             |                         |                              |                                  |                                      |
| Debt Service                                | \$ - -                  | \$ 248,615                   | \$ - -                           | \$ 248,615                           |
| Capital Projects                            | - -                     | - -                          | 575                              | 575                                  |
| Unassigned                                  | 106,965                 | - -                          | - -                              | 106,965                              |
| <b>Total Fund Balances</b>                  | <b>\$ 106,965</b>       | <b>\$ 248,615</b>            | <b>\$ 575</b>                    | <b>\$ 356,155</b>                    |
| <b>Total Liabilities &amp; Fund Balance</b> | <b>\$ 118,557</b>       | <b>\$ 248,615</b>            | <b>\$ 575</b>                    | <b>\$ 367,747</b>                    |

**Mirada**  
**Community Development District**  
**General Fund**  
**Statement of Revenues, Expenditures, and Changes in Fund Balance**  
**For The Period Ended December 31, 2025**

|  | Adopted<br>Budget | Prorated Budget<br>Thru 12/31/25 | Actual<br>Thru 12/31/25 | Variance          |
|--|-------------------|----------------------------------|-------------------------|-------------------|
| <b>Revenues:</b>   |                   |                                  |                         |                   |
| Special Assessments - Tax Roll                           | \$ 67,534         | \$ 27,014                        | \$ 64,062               | \$ 37,048         |
| Interest Income  | 1,000             | 250                              | 393                     | 143               |
| <b>Total Revenues</b>                                    | <b>\$ 68,534</b>  | <b>\$ 27,264</b>                 | <b>\$ 64,455</b>        | <b>\$ 37,191</b>  |
| <b>Expenditures:</b>                                     |                   |                                  |                         |                   |
| <i>General &amp; Administrative:</i>                     |                   |                                  |                         |                   |
| Engineering  | \$ 8,000          | \$ 2,000                         | \$ 743                  | \$ 1,258          |
| Attorney   | 8,000             | 2,000                            | 1,500                   | 500               |
| Dissemination Agent                                      | 2,500             | 625                              | 625                     | 0                 |
| Annual Audit   | 4,800             | 1,200                            | -                       | 1,200             |
| Assessment Roll Administration                           | 2,099             | 2,099                            | 2,099                   | -                 |
| Trustee Fees   | 3,500             | 875                              | -                       | 875               |
| Management Fees  | 25,504            | 6,376                            | 6,376                   | 0                 |
| Website Maintenance                                      | 2,015             | 504                              | 504                     | (0)               |
| Postage and Delivery                                     | 150               | 38                               | 90                      | (52)              |
| Insurance General Liability                              | 8,674             | 8,674                            | 7,702                   | 972               |
| Printing and Binding                                     | 500               | 125                              | -                       | 125               |
| Legal Advertising  | 1,500             | 375                              | -                       | 375               |
| Other Current Charges                                    | 1,000             | 250                              | 345                     | (95)              |
| Dues, Licenses & Subscriptions                           | 175               | 175                              | 175                     | -                 |
| 1st Quarter Operating / Contingency                      | 117               | 29                               | -                       | 29                |
| <b>Total General &amp; Administrative</b>                | <b>\$ 68,534</b>  | <b>\$ 25,345</b>                 | <b>\$ 20,159</b>        | <b>\$ 5,186</b>   |
| <b>Total Expenditures</b>                                | <b>\$ 68,534</b>  | <b>\$ 25,345</b>                 | <b>\$ 20,159</b>        | <b>\$ 5,186</b>   |
| <b>Excess (Deficiency) of Revenues over Expenditures</b> | <b>\$ (0)</b>     | <b>\$ 1,919</b>                  | <b>\$ 44,296</b>        | <b>\$ 42,377</b>  |
| <b>Fund Balance - Beginning</b>                          |                   |                                  |                         | <b>\$ 62,669</b>  |
| <b>Fund Balance - Ending</b>                             |                   |                                  |                         | <b>\$ 106,965</b> |

**Mirada**  
**Community Development District**  
**Debt Service Fund Series 2016**  
**Statement of Revenues, Expenditures, and Changes in Fund Balance**  
**For The Period Ended December 31, 2025**

|  | Adopted<br>Budget | Prorated Budget<br>Thru 12/31/25 | Actual<br>Thru 12/31/25 | Variance         |
|--|-------------------|----------------------------------|-------------------------|------------------|
| <b>Revenues:</b>   |                   |                                  |                         |                  |
| Special Assessments - Tax Roll                           | \$ 129,850        | \$ 51,940                        | \$ 123,174              | \$ 71,234        |
| Interest Income  | -                 | -                                | 1,525                   | 1,525            |
| <b>Total Revenues</b>                                    | <b>\$ 129,850</b> | <b>\$ 51,940</b>                 | <b>\$ 124,699</b>       | <b>\$ 72,759</b> |
| <b>Expenditures:</b>                                     |                   |                                  |                         |                  |
| Interest - 11/1  | \$ 41,139         | \$ 41,139                        | \$ 41,139               | \$ -             |
| Interest - 5/1   | 41,139            | -                                | -                       | -                |
| Principal - 5/1  | 48,000            | -                                | -                       | -                |
| <b>Total Expenditures</b>                                | <b>\$ 130,278</b> | <b>\$ 41,139</b>                 | <b>\$ 41,139</b>        | <b>\$ -</b>      |
| <b>Excess (Deficiency) of Revenues over Expenditures</b> | <b>\$ (428)</b>   | <b>\$ 10,801</b>                 | <b>\$ 83,560</b>        | <b>\$ 72,759</b> |
| <b>Net Change in Fund Balance</b>                        | <b>\$ (428)</b>   | <b>\$ 10,801</b>                 | <b>\$ 83,560</b>        | <b>\$ 72,759</b> |
| <b>Fund Balance - Beginning</b>                          |                   |                                  | <b>\$ 165,055</b>       |                  |
| <b>Fund Balance - Ending</b>                             |                   |                                  | <b>\$ 248,615</b>       |                  |

**Mirada**  
**Community Development District**  
**Capital Projects Fund**  
**Statement of Revenues, Expenditures, and Changes in Fund Balance**  
**For The Period Ended December 31, 2025**

|  | Adopted<br>Budget | Prorated Budget<br>Thru 12/31/25 | Actual<br>Thru 12/31/25 | Variance    |
|--|-------------------|----------------------------------|-------------------------|-------------|
| <b><u>Revenues:</u></b>                                  |                   |                                  |                         |             |
| Interest Income  | \$ -              | \$ -                             | \$ 6                    | \$ 6        |
| <b>Total Revenues</b>                                    | <b>\$ -</b>       | <b>\$ -</b>                      | <b>\$ 6</b>             | <b>\$ 6</b> |
| <b><u>Expenditures:</u></b>                              |                   |                                  |                         |             |
| Capital Outlay   | \$ -              | \$ -                             | \$ -                    | \$ -        |
| <b>Total Expenditures</b>                                | <b>\$ -</b>       | <b>\$ -</b>                      | <b>\$ -</b>             | <b>\$ -</b> |
| <b>Excess (Deficiency) of Revenues over Expenditures</b> | <b>\$ -</b>       | <b>\$ -</b>                      | <b>\$ 6</b>             | <b>\$ 6</b> |
| <b>Net Change in Fund Balance</b>                        | <b>\$ -</b>       | <b>\$ -</b>                      | <b>\$ 6</b>             | <b>\$ 6</b> |
| <b>Fund Balance - Beginning</b>                          |                   |                                  | <b>\$ 569</b>           |             |
| <b>Fund Balance - Ending</b>                             |                   |                                  | <b>\$ 575</b>           |             |

**Mirada**  
**Community Development District**  
**Month to Month**

|  | Oct                | Nov             | Dec              | Jan         | Feb         | March       | April       | May         | June        | July        | Aug         | Sept        | Total            |
|--|--------------------|-----------------|------------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|------------------|
| <b>Revenues:</b>   |                    |                 |                  |             |             |             |             |             |             |             |             |             |                  |
| Special Assessments - Tax Roll                           | \$ -               | \$ 7,501        | \$ 56,561        | \$ -        | \$ -        | \$ -        | \$ -        | \$ -        | \$ -        | \$ -        | \$ -        | \$ -        | \$ 64,062        |
| Interest Income  | 130                | 103             | 160              | -           | -           | -           | -           | -           | -           | -           | -           | -           | 393              |
| <b>Total Revenues</b>                                    | <b>\$ 130</b>      | <b>\$ 7,604</b> | <b>\$ 56,721</b> | <b>\$ -</b> | <b>\$ 64,455</b> |
| <b>Expenditures:</b>                                     |                    |                 |                  |             |             |             |             |             |             |             |             |             |                  |
| <i>General &amp; Administrative:</i>                     |                    |                 |                  |             |             |             |             |             |             |             |             |             |                  |
| Engineering  | \$ -               | \$ -            | \$ 743           | \$ -        | \$ -        | \$ -        | \$ -        | \$ -        | \$ -        | \$ -        | \$ -        | \$ -        | \$ 743           |
| Attorney   | 500                | 500             | 500              | -           | -           | -           | -           | -           | -           | -           | -           | -           | 1,500            |
| Annual Audit   | -                  | -               | -                | -           | -           | -           | -           | -           | -           | -           | -           | -           | -                |
| Dissemination Agent                                      | 208                | 208             | 208              | -           | -           | -           | -           | -           | -           | -           | -           | -           | 625              |
| Assessment Roll Administration                           | 2,099              | -               | -                | -           | -           | -           | -           | -           | -           | -           | -           | -           | 2,099            |
| Trustee Fees   | -                  | -               | -                | -           | -           | -           | -           | -           | -           | -           | -           | -           | -                |
| Management Fees  | 2,125              | 2,125           | 2,125            | -           | -           | -           | -           | -           | -           | -           | -           | -           | 6,376            |
| Website Maintenance                                      | 168                | 168             | 168              | -           | -           | -           | -           | -           | -           | -           | -           | -           | 504              |
| Postage and Delivery                                     | 1                  | 3               | 86               | -           | -           | -           | -           | -           | -           | -           | -           | -           | 90               |
| Insurance General Liability                              | 7,702              | -               | -                | -           | -           | -           | -           | -           | -           | -           | -           | -           | 7,702            |
| Printing and Binding                                     | -                  | -               | -                | -           | -           | -           | -           | -           | -           | -           | -           | -           | -                |
| Legal Advertising  | -                  | -               | -                | -           | -           | -           | -           | -           | -           | -           | -           | -           | -                |
| Other Current Charges                                    | 73                 | 223             | 49               | -           | -           | -           | -           | -           | -           | -           | -           | -           | 345              |
| Office Supplies  | -                  | -               | -                | -           | -           | -           | -           | -           | -           | -           | -           | -           | -                |
| Dues, Licenses & Subscriptions                           | 175                | -               | -                | -           | -           | -           | -           | -           | -           | -           | -           | -           | 175              |
| <b>Total General &amp; Administrative</b>                | <b>\$ 13,052</b>   | <b>\$ 3,227</b> | <b>\$ 3,879</b>  | <b>\$ -</b> | <b>\$ 20,159</b> |
| <b>Total Expenditures</b>                                | <b>\$ 13,052</b>   | <b>\$ 3,227</b> | <b>\$ 3,879</b>  | <b>\$ -</b> | <b>\$ 20,159</b> |
| <b>Excess (Deficiency) of Revenues over Expenditures</b> | <b>\$ (12,922)</b> | <b>\$ 4,377</b> | <b>\$ 52,841</b> | <b>\$ -</b> | <b>\$ 44,296</b> |
| <b>Net Change in Fund Balance</b>                        | <b>\$ (12,922)</b> | <b>\$ 4,377</b> | <b>\$ 52,841</b> | <b>\$ -</b> | <b>\$ 44,296</b> |

**Mirada**  
**Community Development District**  
**Long Term Debt Report**

| Series 2016, Special Assessment Bonds |        |                    |   |
|---------------------------------------|--------|--------------------|---|
| Interest Rate:                        | 4.375% |                    |   |
| Maturity Date:                        | 5/1/27 | \$230,000.00       |   |
| Interest Rate:                        | 4.75%  |                    |   |
| Maturity Date:                        | 5/1/38 | \$744,000.00       |   |
| Interest Rate:                        | 5.0%   |                    |   |
| Maturity Date:                        | 5/1/46 | \$853,000.00       |   |
| Bonds Outstanding - 9/30/25           |        | \$1,695,000        |   |
| Less: Principal Payment - 5/1/26      |        |                    | - |
| <b>Current Bonds Outstanding</b>      |        | <b>\$1,695,000</b> |   |

**Mirada**  
**COMMUNITY DEVELOPMENT DISTRICT**  
**Special Assessment Receipts - Lee County**

|                            |                     |                      |                         |                   |                 |                      | Gross Assessments      | \$ 71,844.72         | \$ 138,137.92        | \$ 209,982.64 |
|----------------------------|---------------------|----------------------|-------------------------|-------------------|-----------------|----------------------|------------------------|----------------------|----------------------|---------------|
|                            |                     |                      |                         |                   |                 |                      | Net Assessments        | \$ 67,534.04         | \$ 129,849.64        | \$ 197,383.68 |
| <b>ON ROLL ASSESSMENTS</b> |                     |                      |                         |                   |                 |                      |                        |                      |                      |               |
|                            |                     |                      |                         |                   |                 |                      | Allocation in %        | 34.21%               | 65.79%               | 100.00%       |
| <i>Date</i>                | <i>Distribution</i> | <i>Gross Amount</i>  | <i>Discount/Penalty</i> | <i>Commission</i> | <i>Interest</i> | <i>Net Receipts</i>  | <i>O&amp;M Portion</i> | <i>Debt Service</i>  | <i>Total</i>         |               |
| 11/07/25                   | 10/1/25-10/31/25    | \$ 1,501.57          | \$ 78.83                | \$ 250.24         | -               | \$ 1,172.50          | \$ 401.17              | \$ 771.33            | \$ 1,172.50          |               |
| 11/19/25                   | 11/1/25-11/14/25    | 21,615.86            | 864.64                  | -                 | -               | 20,751.22            | 7,099.95               | 13,651.27            | 20,751.22            |               |
| 12/11/25                   | 11/15/25-11/30/25   | 155,942.99           | 6,237.76                | -                 | -               | 149,705.23           | 51,221.05              | 98,484.18            | 149,705.23           |               |
| 12/22/25                   | 12/1/25-12/15/25    | 16,233.10            | 625.96                  | -                 | -               | 15,607.14            | 5,339.92               | 10,267.22            | 15,607.14            |               |
|                            | <b>TOTAL</b>        | <b>\$ 195,293.52</b> | <b>\$ 7,807.19</b>      | <b>\$ 250.24</b>  | <b>-</b>        | <b>\$ 187,236.09</b> | <b>\$ 64,062.09</b>    | <b>\$ 123,174.00</b> | <b>\$ 187,236.09</b> |               |

|              |                              |
|--------------|------------------------------|
| 93.00%       | Percent Collected            |
| \$ 14,689.12 | Balance Remaining to Collect |