

Tomoka Community Development District

3501 Quadrangle Blvd, Suite 270, Orlando, FL 32817; 407-723-5900

<http://tomokacdd.com>

The regular meeting of the Board of Supervisors of **Tomoka Community Development District** will be held **Tuesday, January 13, 2026, at 4:00 p.m. at the Hampton Inn, 150 Flagler Plaza Drive, Palm Coast, Florida 32137**. The following is the proposed agenda for this meeting.

Call in number: 1-844-621-3956

Passcode: 2536 634 0209

<https://pfmccd.webex.com/join/carvalhov>

BOARD OF SUPERVISORS' MEETING AGENDA

Organizational Matters

- Call to Order
- Roll Call
- Public Comment Period *[for any members of the public desiring to speak on any proposition before the Board]*
- 1. Consideration of Appointment to Seat #3 Previously held by Amos (Gooch) Cheatham (Term Expires: 11/2026)
- 2. Administration of Oath of Office to Newly Appointed Board Member
- 3. Consideration of **Resolution 2026-01, Election of Officers**

General Business Matters

4. Consideration of the Minutes of July 8, 2025, Board of Supervisors' Meeting
5. Consideration of **Resolution 2026-02, Adopting a Revised Fiscal Year 2025 O&M Budget**
6. Consideration of **Resolution 2026-03, Adopting Goals, Objectives, and Performance Measures and Standards for Fiscal Year 2026**
7. Review and Acceptance of Fiscal Year 2025 Goals, Objectives, and Performance Measures Reporting Form
8. Ratification of FY 2025 Auditor Engagement Letter
9. Ratification of Payment Authorizations 270 – 294
10. Review of District Financial Statements

Other Business

- Staff Reports
 - District Counsel
 - District Engineer
 - District Manager
 - Next Meeting: April 14, 2026
- Supervisors Requests & Comments

Adjournment



TOMOKA COMMUNITY DEVELOPMENT DISTRICT

Consideration of Appointment to Seat #3
Previously held by Amos (Gooch) Cheatham
(Term Expires: 11/2026)



TOMOKA COMMUNITY DEVELOPMENT DISTRICT

Administration of Oath of Office
to Newly Appointed Board Member

**TOMOKA COMMUNITY DEVELOPMENT DISTRICT
BOARD OF SUPERVISORS
OATH OF OFFICE**

I, _____, A CITIZEN OF THE STATE OF FLORIDA AND OF THE UNITED STATES OF AMERICA, AND BEING EMPLOYED BY OR AN OFFICER OF THE TOMOKA COMMUNITY DEVELOPMENT DISTRICT AND A RECIPIENT OF PUBLIC FUNDS AS SUCH EMPLOYEE OR OFFICER, DO HEREBY SOLEMNLY SWEAR OR AFFIRM THAT I WILL SUPPORT THE CONSTITUTION OF THE UNITED STATES AND OF THE STATE OF FLORIDA.

Board Supervisor

ACKNOWLEDGMENT OF OATH BEING TAKEN

STATE OF FLORIDA
COUNTY OF _____

The foregoing oath was administered before me this ___ day of _____, 2026, by _____, who personally appeared before me, and is personally known to me or has produced _____ as identification, and is the person described in and who took the aforementioned oath as a Member of the Board of Supervisors of Tomoka Community Development District and acknowledged to and before me that he/she took said oath for the purposes therein expressed.

(NOTARY SEAL)

Notary Public, State of Florida

Print Name: _____

Commission No.: _____ Expires: _____



TOMOKA COMMUNITY DEVELOPMENT DISTRICT

Consideration of Resolution 2026-01,
Election of Officers

RESOLUTION 2026-01

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE
TOMOKA COMMUNITY DEVELOPMENT DISTRICT ELECTING THE
OFFICERS OF THE DISTRICT, AND PROVIDING FOR AN EFFECTIVE
DATE**

WHEREAS, the TOMOKA COMMUNITY DEVELOPMENT DISTRICT (hereinafter the "District") is a local unit of special-purpose government created and existing pursuant to Chapter 190, Florida Statutes; and

WHEREAS, pursuant to Section 190.006(6), Florida Statutes, as soon as practicable after each election or appointment to the Board of Supervisors (the "Board"), the Board shall organize by electing one of its members as chair and by electing a secretary, and such other officers as the Board may deem necessary.

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

- Section 1. _____ is elected Chairperson.
- Section 2. _____ is elected Vice Chairperson.
- Section 3. Vivian Carvalho is elected Secretary.
_____ is elected Assistant Secretary.
_____ is elected Assistant Secretary.
_____ is elected Assistant Secretary.
Kwame Jackson is elected Assistant Secretary.
Venessa Ripoll is elected Assistant Secretary.
- Section 4. Jennifer Glasgow is elected Treasurer.
- Section 5. Amanda Lane is elected Assistant Treasurer.
Rick Montejano is elected Assistant Treasurer.
Verona Griffith is elected Assistant Treasurer.
Amy Champagne is elected Assistant Treasurer.
- Section 6. All resolutions or parts of Resolutions in conflict herewith are hereby repealed to the extent of such conflict.
- Section 7. This Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED THIS ___ DAY OF _____.

ATTEST: **TOMOKA COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary _____
Chair/Vice Chair



TOMOKA COMMUNITY DEVELOPMENT DISTRICT

Consideration of the Minutes of July 8, 2025,
Board of Supervisors' Meeting

MINUTES OF MEETING

**Tomoka Community Development District
Regular Board of Supervisors Meeting
Tuesday, July 8, 2025, at 4:00 p.m.
Hampton Inn, 150 Flagler Plaza Drive,
Palm Coast, FL 32137**

Present and constituting a quorum:

Kelly White	Chairperson
Nika Hosseini	Vice Chairperson
Ida Babazadeh	Assistant Secretary
Rick Southwick	Assistant Secretary

Also present were:

Vivian Carvalho	District Manager, PFM Group Consulting LLC
Kwame Jackson	ADM, PFM Group Consulting LLC (via phone)
Kiara Cuesta	District Accountant PFM Group Consulting LLC (via phone)
Jennifer Glasgow	District Accountant, PFM Group Consulting LLC (via phone)
Katie Buchanan	District Counsel, Kutak Rock LLP (via phone)

FIRST ORDER OF BUSINESS

Organizational Matters

Call to Order and Roll Call

This meeting was called to order by Ms. Carvalho at approximately 4:00 p.m. and roll call was initiated. Those in attendance are outlined above.

Public Comment Period

There were no public comments.

Consideration of Appointment to Seat #3 Previously held by Amos (Gooch) Cheatham (Term Expires: 11/2026)

This item was deferred.

Administration of Oath of Office to Newly Appointed Board Member

This item was deferred.

**Consideration of Resolution 2025-09,
Election of Officers**

This item was deferred.

SECOND ORDER OF BUSINESS

General Business Matters

**Consideration of the Minutes of the
April 8, 2025, Board of Supervisors'
Meeting**

The Board reviewed the minutes.

ON MOTION by Ms. White, seconded by Ms. Hosseini, with all in favor, the Board approved the Minutes of the April 8, 2025, Board of Supervisors' Meeting.

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

- a. **Public Comments and
Testimony**
- b. **Board Comments**
- c. **Consideration of Resolution
2025-10, Adopting the Fiscal
Year 2025/2026 Budget and
Appropriating Funds**

Ms. Carvalho called for a motion to open the public hearing.

ON MOTION by Ms. Hosseini, seconded by Mr. Southwick, with all in favor, the Board opened the Public Hearing on the Adoption of the District's Annual Budget.

There were no public comments at this time.

There were no Board comments at this time.

ON MOTION by Ms. Hosseini, seconded by Ms. White, with all in favor, the Board closed the Public Hearing on the Adoption of the District's Annual Budget.

Ms. Carvalho reviewed the resolution and noted the budget has been reviewed by the Board and District Staff.

Ms. White noted the assessments are increasing and the budget increased by about \$20,000.00.

There was brief discussion regarding the changes in the budget. The total budget will be \$462,121.80.

ON MOTION by Ms. Hosseini, seconded by Mr. Southwick, with all in favor, the Board approved Resolution 2025-10, Adopting the Fiscal Year 2025/2026 Budget and Appropriating Funds.

**Consideration of Resolution 2025-11,
Levying O&M Assessments and
Certifying an Assessment Roll**

Ms. Carvalho noted this is to carry out the per unit assessments and the gross assessment on the roll.

ON MOTION by Ms. White, seconded by Ms. Hosseini, with all in favor, the Board approved Resolution 2025-11, Levying O&M Assessments and Certifying an Assessment Roll.

**Consideration of Resolution 2025-12,
Adopting the Annual Meeting
Schedule for Fiscal Year 2025/2026**

Ms. Carvalho reviewed the resolution and annual meeting schedule exhibit. She noted the Board will meet on a quarterly basis, on the second Tuesday of the month, at 4:00 p.m. Meetings can be changed or adjusted as needed.

There was brief discussion regarding the meeting schedule.

ON MOTION by Ms. White, seconded by Ms. Hosseini, with all in favor, the Board approved Resolution 2025-12, Adopting the Annual Meeting Schedule for Fiscal Year 2025/2026.

**Consideration of Amortization
Services Engagement Letter**

Ms. Carvalho gave an overview of the PFM amortization services and noted this is a yearly requirement.

ON MOTION by Mr. Southwick, seconded by Ms. Babazadeh, with all in favor, the Board approved the Amortization Services Engagement Letter.

Letter from the Supervisor of Elections- Flagler County

Ms. Carvalho noted that as of April 15, 2025, there are 1,572 registered voters in the District per the letter from the Supervisor of Elections – Flagler County.

On MOTION by Ms. Hosseini, seconded by Ms. White, with all in favor, the Board accepted the Letter from the Supervisor of Elections – Flagler County.

Ratification of Western Canal Proposal

Ms. Carvalho noted this work has already been completed and it is done on an as needed basis. It is included in the budget. This is the same vendor that has done the work previously.

On MOTION by Ms. Hosseini, seconded by Mr. Southwick, with all in favor, the Board ratified the Western Canal Proposal.

Ratification of Payment Authorizations Nos. 260-269

The Board reviewed the payment authorizations.

Ms. Carvalho noted these have been reviewed by the Chair and District staff.

It was noted the payment authorization related to electric was for streetlights.

ON MOTION by Ms. Hosseini, seconded by Ms. Babazadeh, with all in favor, the Board ratified the Payment Authorizations Nos. 260-269.

Review of District Financials

The Board reviewed the District Financials as of May 2025.

No action was required by the Board.

THIRD ORDER OF BUSINESS

Other Business

Staff Reports

District Counsel – No report. Ms. Carvalho noted the Board had completed their Form 1.

District Engineer – Not present.

District Manager – Ms. Carvalho noted the new fiscal year calendar meeting invites will be emailed.

FOURTH ORDER OF BUSINESS

Audience Comments and Supervisors' Requests

There were no audience comments or supervisor requests at this time.

FIFTH ORDER OF BUSINESS

Adjournment

There was no further business to discuss.

ON MOTION by Ms. White, seconded by Ms. Hosseini, with all in favor, the Board adjourned the July 8, 2025, Board of Supervisors' Meeting at approximately 4:14 p.m.

Secretary/Assistant Secretary

Chairperson/Vice Chairperson



TOMOKA COMMUNITY DEVELOPMENT DISTRICT

Consideration of Resolution 2026-02,
Adopting a Revised
Fiscal Year 2025 O&M Budget

RESOLUTION 2026-02

THE REVISED ANNUAL APPROPRIATION RESOLUTION OF THE TOMOKA COMMUNITY DEVELOPMENT DISTRICT (THE “DISTRICT”) RELATING TO THE REVISED ANNUAL APPROPRIATIONS AND ADOPTING THE REVISED BUDGET FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2024, AND ENDING SEPTEMBER 30, 2025

WHEREAS, the Tomoka Community Development District Board of Supervisors (the “Board”) previously approved and adopted an annual budget for the fiscal year beginning October 1, 2024, and ending September 30, 2025, pursuant to the provisions of Section 190.008(2)(a), Florida Statutes; and

WHEREAS, the Board now desires to revise the annual budget for the fiscal year beginning October 1, 2024, and ending September 30, 2025; and

WHEREAS, Section 190.008(2)(a), Florida Statutes, requires that the District Board by passage of the Annual Appropriation Resolution shall adopt a budget for each fiscal year and appropriate such sums of money as the Board deems necessary to defray all expenditures of the District during the ensuing fiscal year; and

WHEREAS, the District Manager has prepared a Proposed Budget, whereby the Proposed Budget projects the cash receipts and disbursements anticipated during a given time period, including reserves for contingencies for emergency or other unanticipated expenditures during the fiscal year.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE TOMOKA COMMUNITY DEVELOPMENT DISTRICT;

Section 1. Budget

- a. That the Board of Supervisors has reviewed the District Manager’s Proposed Budgets, a copy of which is on file with the office of the District Manager and at the District’s Records Office, and hereby approves certain amendments thereto, as shown in Section 2 below.
- b. That the District Manager’s Proposed Budgets, attached hereto as Exhibit “A,” are hereby adopted in accordance with the provisions of Section 190.008(2)(a), Florida Statutes, and incorporated herein by reference; provided, however, that the comparative figures contained in the adopted budget may be subsequently revised as deemed necessary by the District Manager to reflect actual revenues and expenditures for fiscal year 2024-2025.

- c. That the adopted budget shall be maintained in the office of the District Manager and at the District’s Records Office and identified as “The Revised Budget for the Tomoka Community Development District for the Fiscal Year Beginning October 1, 2024, and Ending September 30, 2025”, as adopted by the Board of Supervisors on October 7, 2025.

Section 2. Appropriations

There is hereby appropriated out of the revenues of the Tomoka Community Development District, for the fiscal year beginning October 1, 2024, and ending September 30, 2025, the sum of money to be raised by the levy of assessments and otherwise, which sum is deemed by the Board of Supervisors to be necessary to defray all expenditures of the District during said budget year, to be divided and appropriated in the following fashion:

TOTAL GENERAL FUND	\$ _____
TOTAL DEBT SERVICE FUND	\$ _____
TOTAL ALL FUNDS	\$ _____

Section 3. Supplemental Appropriations

The Board may authorize by resolution, supplemental appropriations or revenue changes for any lawful purpose from funds on hand or estimated to be received within the fiscal year as follows:

- a. Board may authorize a transfer of the unexpended balance or portion thereof of any appropriation item.
- b. Board may authorize an appropriation from the unappropriated balance of any fund.
- c. Board may increase any revenue or income budget amount to reflect receipt of any additional unbudgeted monies and make the corresponding change to appropriations or the unappropriated balance.

The District Manager and Treasurer shall have the power within a given fund to authorize the transfer of any unexpected balance of any appropriation item or any portion thereof, provided such transfers do not exceed Fifteen Thousand (\$15,000) Dollars or have the effect of causing more than 15% of the total appropriation of a given program or project to be transferred previously approved transfers included. Such transfer shall not have the effect of causing a more than \$15,000 or 15% increase, previously approved transfers included, to the original budget appropriation for the receiving program. Transfers within a program or project may be approved by the Board of Supervisors. The District Manager or Treasurer must establish administrative procedures which require

information on the request forms proving that such transfer requests comply with this section.

Introduced, considered favorably, and adopted this 13th day of January, 2026.

ATTEST:

**TOMOKA COMMUNITY
DEVELOPMENT DISTRICT**

Secretary

By: _____

Its: _____



EXHIBIT A

**Tomoka Community Development District
Revised Fiscal Year 2025 Annual Operational & Maintenance Budget**

	Adopted FY 2025 Budget	Actual Through 9/30/25	Proposed Revised FY 2025 Budget
<u>Revenues</u>			
Maintenance Assessments	\$ 327,556.19	\$ 328,702.09	\$327,556.19
Off Roll Assessments (Master)	83,581.18	83,581.20	83,581.18
Other Income & Other Financing Sources	0.00	0.00	0.00
Interest Income	0.00	472.89	0.00
Neighborhood Carry Forward	23,200.00	0.00	23,200.00
TOTAL NET REVENUE	\$434,337.37	\$412,756.18	\$434,337.37

Master - Administration

Supervisor Fees	\$ 4,000.00	\$ -	\$ 4,000.00
Public Official Insurance	3,600.00	3,403.00	3,600.00
Trustee Fees	6,000.00	5,387.50	6,000.00
District Management Fees	24,200.00	24,200.00	24,200.00
Management Fees - Field	18,000.00	18,000.00	18,000.00
Engineering Fees	1,000.00	600.93	1,000.00
Disclosure Agent	3,000.00	4,125.00	4,125.00
District Counsel	5,000.00	3,284.10	5,000.00
Assessment Administration	7,500.00	7,500.00	7,500.00
Reamortization Schedule	250.00	-	250.00
Audit Fees	4,200.00	4,000.00	4,200.00
Arbitrage	1,000.00	-	1,000.00
Travel & Per Diem	250.00	-	250.00
Legal Advertising	2,500.00	802.50	2,500.00
Meeting Room	250.00	160.50	250.00
Web Site	2,820.00	2,520.00	2,820.00
Office Misc (Phone/Postage/Copies/Supplies/etc)	147.00	23.00	147.00
Dues, Licenses & Fees	175.00	175.00	175.00
Total Master - Administration	\$83,892.00	\$74,181.53	\$85,017.00

Master - Collector Road

Electric	\$ 14,160.00	\$ 9,173.95	\$ 10,353.95
Lake Maintenance	1,800.00	0.00	0.00
Lake Bank Landscape Maintenance	19,320.00	0.00	0.00
Total Master - Collector Road	\$35,280.00	\$9,173.95	\$10,353.95

TOTAL MASTER

\$119,172.00	\$83,355.48	\$95,370.95
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Neighborhood

Electric	\$ 91,400.00	\$ 111,878.34	\$ 116,539.94
Stormwater R&M (Canal Maintenance)	30,000.00	28,700.00	30,000.00
General Insurance	4,678.00	4,423.00	4,678.00
Lake Fountain & Maintenance	15,000.00	11,029.11	15,000.00



EXHIBIT A

Tomoka Community Development District
Revised Fiscal Year 2025 Annual Operational & Maintenance Budget

	Adopted FY 2025 Budget	Actual Through 9/30/25	Proposed Revised FY 2025 Budget
Lake Maintenance	54,000.00	54,000.00	54,000.00
Lake Bank Landscape Maintenance	100,087.37	104,311.50	100,087.37
Repairs & Maintenance (General / Contingency)	20,000.00	14,684.70	18,661.11
Total Neighborhood	\$315,165.37	\$329,026.65	\$338,966.42
TOTAL NEIGHBORHOOD	\$315,165.37	\$329,026.65	\$338,966.42
TOTAL BUDGET	\$434,337.37	\$412,382.13	\$434,337.37



TOMOKA COMMUNITY DEVELOPMENT DISTRICT

Consideration of Resolution 2026-03,
Adopting Goals, Objectives, and
Performance Measures and Standards

RESOLUTION 2026-03

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

WHEREAS, The Tomoka Community Development District (the “District”) is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*; and

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

WHEREAS, pursuant to HB 7013 and Section 189.0694, Florida Statutes, beginning October 1, 2025, the District shall establish goals and objectives for the District and create performance measures and standards to evaluate the District’s achievement of those goals and objectives; and

WHEREAS, the District Manager has prepared the attached goals, objectives, and performance measures and standards and presented them to the Board of the District; and

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

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE TOMOKA COMMUNITY DEVELOPMENT DISTRICT:

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

SECTION 2. The District Board of Supervisors hereby adopts the goals, objectives and performance measures and standards as provided in **Exhibit A**. The District Manager shall take all actions to comply with Section 189.0694, Florida Statutes, and shall prepare an annual report regarding the District’s success or failure in achieving the adopted goals and objectives for consideration by the Board of the District.

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

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

PASSED AND ADOPTED this 13th day of January 2026.

ATTEST:

TOMOKA COMMUNITY DEVELOPMENT DISTRICT

Secretary/Assistant Secretary

Chairman, Board of Supervisors

Exhibit A: Performance Measures/Standards and Annual Reporting

Exhibit A:
Goals, Objectives and Annual Reporting Form

**Performance Measures/Standards &
Annual Reporting Form**

October 1, 2025 – September 30, 2026

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 each meeting at least seven days in advance, as specified in Section 190.007(1), 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 with 7 days notice per 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. Financial Transparency and Accountability

Goal 2.1: 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 2.2: 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 2.3: 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: _____

District Manager: _____

Date: _____

Print Name: _____



TOMOKA COMMUNITY DEVELOPMENT DISTRICT

Review and Acceptance of Fiscal Year
2025 Goals, Objectives, and Performance
Measures Reporting Form

Tomoka 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 each meeting at least seven days in advance, as specified in Section 190.007(1), 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 with 7 days notice per 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. Financial Transparency and Accountability

Goal 2.1: 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 2.2: 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 2.3: 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: Kelly White
Print Name: Kelly White

Date: 11/4/25

District Manager: Vivian Carvalho
Print Name: VIVIAN CARVALHO

Date: 10/28/25



TOMOKA COMMUNITY DEVELOPMENT DISTRICT

Ratification of FY 2025
Auditor Engagement Letter



Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

1001 Yamato Road • Suite 301
Boca Raton, Florida 33431
(561) 994-9299 • (800) 299-4728
Fax (561) 994-5823
www.graucpa.com

August 8, 2025

To Board of Supervisors
Tomoka Community Development District
3501 Quadrangle Blvd., Ste. 270
Orlando, FL 32817

We are pleased to confirm our understanding of the services we are to provide Tomoka Community Development District, Flagler 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 (general, debt service, capital projects, and special revenue funds), including the related notes to the financial statements, which collectively comprise the basic financial statements of Tomoka 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.

We will also provide a letter to management pursuant to the rules of the Auditor General for the State of Florida. 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, we will 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 will include a paragraph that states the 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, Federal and other granting agencies, as applicable, management, and the Board of Supervisors of the District, and is not intended and should not be used by anyone other than these specified parties.

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.

Other Services

We will assist in preparing the financial statements and related notes of the District 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*. The other services are limited to the financial statement services previously defined. We, in our sole professional judgment, reserve the right to refuse to perform any procedure or take any action that could be construed as assuming management responsibilities.

Management Responsibilities

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. 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 designing, implementing 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 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.

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. The District will provide a statement describing corrective actions to be taken in response to each of our recommendations included in the audit report, if any, and 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 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.

The auditor agrees and understands that Chapter 119, *Florida Statutes*, may be applicable to documents prepared in connection with the services provided hereunder and agrees to cooperate with public record requests made thereunder. In connection with this Agreement, the auditor agrees to comply with all provisions of Florida's public records laws, including but not limited to Section 119.0701, *Florida Statutes*, the terms of which are incorporated herein. Among other requirements, the auditor must:

- a. Keep and maintain public records required by the District to perform the service.
- b. Upon request from the District's custodian of public records, provide the District with a copy of the requested records or allow the records to be inspected or copied within a reasonable time at a cost that does not exceed the cost provided in Chapter 119, *Florida Statutes* or as otherwise provided by law.
- c. Ensure that public records that 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 completion of the Agreement if the auditor does not transfer the records to the District.
- d. Upon completion of this Agreement, transfer, at no cost, to the District all public records in possession of the auditor or keep and maintain public records required by the District to perform the service. If the auditor transfers all public records to the District upon completion of this Agreement, the auditor shall destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. If the auditor keeps and maintains public records upon completion of the Agreement, the auditor shall meet all applicable requirements for retaining public records. All records stored electronically must be provided to the District, upon request from the District's custodian of public records, in a format that is compatible with the information technology systems of the District.

IF THE AUDITOR HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO THE AUDITOR'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS AGREEMENT, CONTACT THE CUSTODIAN OF PUBLIC RECORDS AT PFM GROUP CONSULTING LLC, 3501 QUADRANGLE BLVD., STE. 270, ORLANDO, FL 32817, 407-723-5900, RECORDREQUEST@PFM.COM.

Our fee for these services will not exceed \$6,200 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, with the understanding that your employees will provide information needed to perform the audit on a timely basis. We acknowledge that the District must submit its annual Audit to the Auditor General no later than nine (9) months after the end of the audited fiscal year. Accordingly, we will deliver a draft audit to the District no later than February 15, 2026. All accounting records (including, but not limited to, trial balances, general ledger detail, vendor files, bank and trust statements, minutes, and confirmations) for the fiscal year ended September 30, 2025 must be provided to us no later than January 15, 2026, in order for us to deliver a draft audit to the District no later than February 15, 2026. If the draft is timely reviewed by management, the final audit will be provided no later than March 15, 2026.

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 has the option to terminate this agreement with or without cause by providing 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 effective termination of this agreement, subject to whatever claims or off-sets 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 Tomoka Community Development District and believe this letter accurately summarizes the 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. This letter, with any addendum if applicable, constitutes the complete and exclusive statement of the agreement between Grau & Associates and the District with respect to the terms of the engagement between the parties.

Very truly yours,

Grau & Associates



Antonio J. Grau

RESPONSE:

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

By: Keely White

Title: Chair

Date: August 18, 2025



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

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



TOMOKA COMMUNITY DEVELOPMENT DISTRICT

Ratification of Payment Authorizations
260 – 269

**TOMOKA
COMMUNITY DEVELOPMENT DISTRICT**

Payment Authorization 260
3/28/2025

Item No.	Payee	Invoice	General Fund FY 2025	
1	Palm Coast Observer Legal Advertising on 03/27/2025	25-00079F	\$	57.50
2	PFM Group Consulting LLC Billable Expenses: January 2025	135679	\$	80.25
TOTAL			\$	137.75

Venessa Ripoll
Secretary / Assistant Secretary

Kary White
Chairman / Vice Chairman

**TOMOKA
COMMUNITY DEVELOPMENT DISTRICT**

Payment Authorization 261
4/4/2025

Item No.	Payee	Invoice	General Fund FY 2025
1	FPL		
	2500 BAY DR #FTN 2; 03/05/25-04/03/25	Acct: 01079-97173	\$ 469.69
	1902 BAY DR #LIGHTS; 03/03/25-04/01/25	Acct. 06348-96468	\$ 30.43
	830 CREEKWOOD DR #LIGHTS; 03/03/25-04/01/25	Acct. 10429-04555	\$ 28.77
	776 COBBLESTONE WAY # FOUNT 16B; 03/03/25-04/01/25	Acct. 16257-77592	\$ 25.81
	816 CREEKWOOD DR #LIGHTS; 03/03/25-04/01/25	Acct. 29713-93554	\$ 26.81
	341 STIRLING BRIDGE DR#FNTAIN; 03/03/25-04/01/25	Acct. 30179-85056	\$ 128.50
	842 CREEKWOOD DR #WELL; 03/03/25-04/01/25	Acct. 32207-00334	\$ 506.63
	715 STIRLING BRIDGE DR #FOUNTAIN; 03/03/25-04/01/25	Acct. 34913-15309	\$ 282.01
	804 EDGEWOOD CT #FOUNTAIN; 03/03/25-04/01/25	Acct. 35110-93258	\$ 314.02
	1 STIRLING BRIDGE DR; 03/03/25-04/01/25	Acct. 38557-52527	\$ 4,576.43
	1882 BAY DR #FOUNT; 03/03/25-04/01/25	Acct. 43768-60427	\$ 500.68
	315 STIRLING BRIDGE DR #FOUNTAIN; 03/03/25-04/01/25	Acct. 44304-85054	\$ 160.27
	870 CREEKWOOD DR #LIGHTS; 03/03/25-04/01/25	Acct. 44494-65261	\$ 29.70
	620 ELK RIVER DR #FOUNTAIN; 03/03/25-04/01/25	Acct. 52826-54275	\$ 118.75
	650 ELK RIVER DR #FOUNT; 03/03/25-04/01/25	Acct. 56589-03421	\$ 311.87
	709 COBBLESTONE DR# FOUNTAIN; 03/03/25-04/01/25	Acct. 57897-75599	\$ 135.58
	715 STIRLING BRIDGE DR #PUMP; 03/03/25-04/01/25	Acct. 58441-35300	\$ 152.42
	862 PINWOOD DR #LIGHTS; 03/03/25-04/01/25	Acct. 59968-73559	\$ 28.31
	405 STIRLING BRIDGE DR #FNTAIN; 03/03/25-04/01/25	Acct. 67705-95053	\$ 135.08
	674 SOUTHLAKE DR #FOUNT; 03/03/25-04/01/25	Acct. 69851-81426	\$ 108.75
	1046 STONE LAKE DR # FOUNTAIN; 03/03/25-04/01/25	Acct. 70868-78597	\$ 149.13
	890 CREEKWOOD DR #LIGHTS;03/03/25-04/01/25	Acct. 74074-85262	\$ 28.70
	828 PINWOOD DR #FOUNTAIN; 03/03/25-04/01/25	Acct. 76659-43556	\$ 132.80
	665 SOUTHLAKE DR #FOUNT; 03/03/25-04/01/25	Acct. 79959-72424	\$ 116.09
	0 ST-LGT #WESTLAKE; 03/03/25-04/01/25	Acct. 80795-77055	\$ 410.37
	776 COBBLESTONE WAY # LAKE 18; 03/03/25-04/01/25	Acct. 81025-76421	\$ 143.43
	2500 BAY DR #FTN 1; 03/05/25-04/03/25	Acct: 92063-97177	\$ 81.56
	842 CREEKWOOD DR #LIGHTS; 03/03/25-04/01/25	Acct. 92959-45266	\$ 28.21
2	Sky's the Limit Handyman Service		
	Electrical Repairs: March 2025	8256	\$ 747.74
3	U.S. Bank		
	Trustee Services S2017: 03/01/25-02/28/26	7692368	\$ 5,387.50
4	VGlobalTech		
	Quarter 1 ADA Audit	7149	\$ 300.00
	Monthly Website Fee: April 2025	7227	\$ 135.00

**TOMOKA
COMMUNITY DEVELOPMENT DISTRICT**

Payment Authorization 261
4/4/2025

Item No.	Payee	Invoice	General Fund FY 2025
5	Westlake at Plantation Bay Management Fee: April 2025	4012025	\$ 1,500.00
TOTAL			\$ 17,231.04

Vivian Carvalho
Secretary / Assistant Secretary

Kenneth White
Chairman / Vice Chairman

**TOMOKA
COMMUNITY DEVELOPMENT DISTRICT**

Payment Authorization 262
4/11/2025

Item No.	Payee	Invoice	General Fund FY 2025
1	Clear Waters Lake Management (Lakes 1-40): April 2025	151175	\$ 4,500.00
2	FPL		
	14 SOUTHAMPTON ST #FOUNTAIN; 03/11/25-04/09/25	Acct. 07725-87150	\$ 466.90
	105 LONGRIDGE LN #FOUNTAIN; 03/11/25-04/09/25	Acct. 21835-08155	\$ 178.10
	13 LONGRIDGE LN #FOUNTAIN; 03/11/25-04/09/25	Acct. 26429-97155	\$ 186.34
	305 STIRLING BRIDGE DR #FNTAIN; 03/10/25-04/08/25	Acct. 46427-75052	\$ 108.88
	32 SOUTHAMPTON ST #FOUNTAIN; 03/11/25-04/09/25	Acct. 70791-97153	\$ 224.92
TOTAL			\$ 5,665.14

Vivian Carvalho

Secretary / Assistant Secretary

Kenny White

Chairman / Vice Chairman

**TOMOKA
COMMUNITY DEVELOPMENT DISTRICT**

Payment Authorization 263
4/18/2025

Item No.	Payee	Invoice	General Fund FY 2025
1	Fountain Design Group Fountain Capacitor Replacement	35928A	\$ 221.30
2	FPL 828 PINWOOD DR #LIGHTS; 03/18/25-04/16/25	Acct. 33081-72323	\$ 514.24
3	Kutak Rock General Counsel Through 02/28/25	3550408	\$ 480.00
4	PFM Group Consulting LLC Postage/FedEx: March 2025	OE-EXP-04-2025-27	\$ 6.81
TOTAL			\$ 1,222.35

Vivian Carvalho
Secretary / Assistant Secretary

Kelley White
Chairman / Vice Chairman

**TOMOKA
COMMUNITY DEVELOPMENT DISTRICT**

Payment Authorization 264
5/2/2025

Item No.	Payee	Invoice	General Fund FY 2025
1	Clear Waters Lake Management (Lakes 1-40): May 2025	151983	\$ 4,500.00
2	Landcare Management Overflow Drain Vegetation Removal Landscape Maintenance: April 2025	17148 17269	\$ 455.00 \$ 8,651.00
3	PFM Group Consulting LLC District Management Fee: April 2025	DM-04-2025-58	\$ 2,016.67
4	Sky's the Limit Handyman Service Electrical Repairs: April 2025	8294	\$ 540.50
5	VGlobalTech Monthly Website Fee: May 2025	7301	\$ 135.00
6	Westlake at Plantation Bay Management Fee: May 2025	5012025	\$ 1,500.00
TOTAL			\$ 17,798.17

Kwame Jackson
Secretary / Assistant Secretary

Keey White
Chairman / Vice Chairman

**TOMOKA
COMMUNITY DEVELOPMENT DISTRICT**

Payment Authorization 265

5/9/2025

Item No.	Payee	Invoice	General Fund FY 2025
1	FPL		
	2500 BAY DR #FTN 2; 04/03/25-05/05/25	Acct: 01079-97173	\$ 518.91
	1902 BAY DR #LIGHTS; 04/01/25-05/01/25	Acct. 06348-96468	\$ 30.28
	830 CREEKWOOD DR #LIGHTS; 04/01/25-05/01/25	Acct. 10429-04555	\$ 28.66
	776 COBBLESTONE WAY # FOUNT 16B; 04/01/25-05/01/25	Acct. 16257-77592	\$ 25.87
	816 CREEKWOOD DR #LIGHTS; 04/01/25-05/01/25	Acct. 29713-93554	\$ 26.81
	341 STIRLING BRIDGE DR#FNTAIN; 04/01/25-05/01/25	Acct. 30179-85056	\$ 132.03
	842 CREEKWOOD DR #WELL; 04/01/25-05/01/25	Acct. 32207-00334	\$ 520.18
	715 STIRLING BRIDGE DR #FOUNTAIN; 04/01/25-05/01/25	Acct. 34913-15309	\$ 314.90
	804 EDGEWOOD CT #FOUNTAIN; 04/01/25-05/01/25	Acct. 35110-93258	\$ 321.24
	1 STIRLING BRIDGE DR; 04/01/25-05/01/25	Acct. 38557-52527	\$ 4,576.43
	1882 BAY DR #FOUNT; 04/01/25-05/01/25	Acct. 43768-60427	\$ 503.47
	315 STIRLING BRIDGE DR #FOUNTAIN; 04/01/25-05/01/25	Acct. 44304-85054	\$ 159.90
	870 CREEKWOOD DR #LIGHTS; 04/01/25-05/01/25	Acct. 44494-65261	\$ 29.50
	305 STIRLING BRIDGE DR #FNTAIN; 04/08/25-05/08/25	Acct. 46427-75052	\$ 206.32
	620 ELK RIVER DR #FOUNTAIN; 04/01/25-05/01/25	Acct. 52826-54275	\$ 122.17
	650 ELK RIVER DR #FOUNT; 04/01/25-05/01/25	Acct. 56589-03421	\$ 333.01
	709 COBBLESTONE DR # FOUNTAIN; 04/01/25-05/01/25	Acct. 57897-75599	\$ 140.90
	715 STIRLING BRIDGE DR #PUMP; 04/01/25-05/01/25	Acct. 58441-35300	\$ 135.72
	862 PINWOOD DR #LIGHTS; 04/01/25-05/01/25	Acct. 59968-73559	\$ 28.04
	405 STIRLING BRIDGE DR #FNTAIN; 04/01/25-05/01/25	Acct. 67705-95053	\$ 138.38
	674 SOUTHLAKE DR #FOUNT; 04/01/25-05/01/25	Acct. 69851-81426	\$ 112.56
	1046 STONE LAKE DR # FOUNTAIN; 04/01/25-05/01/25	Acct. 70868-78597	\$ 151.03
	890 CREEKWOOD DR #LIGHTS;04/01/25-05/01/25	Acct. 74074-85262	\$ 28.66
	828 PINWOOD DR #FOUNTAIN; 04/01/25-05/01/25	Acct. 76659-43556	\$ 138.25
	665 SOUTHLAKE DR #FOUNT; 04/01/25-05/01/25	Acct. 79959-72424	\$ 120.02
	0 ST-LGT #WESTLAKE; 04/01/25-05/01/25	Acct. 80795-77055	\$ 410.37
	776 COBBLESTONE WAY # LAKE 18; 04/01/25-05/01/25	Acct. 81025-76421	\$ 145.97
	2500 BAY DR #FTN 1; 04/03/25-05/05/25	Acct: 92063-97177	\$ 101.43
	842 CREEKWOOD DR #LIGHTS; 04/01/25-05/01/25	Acct. 92959-45266	\$ 28.09
TOTAL			\$ 9,529.10

Vivian Carvalho

Secretary / Assistant Secretary

Kelly White

Chairman / Vice Chairman

**TOMOKA
COMMUNITY DEVELOPMENT DISTRICT**

Payment Authorization 266
5/16/2025

Item No.	Payee	Invoice	General Fund FY 2025
1	FPL		
	14 SOUTHAMPTON ST #FOUNTAIN; 04/09/25-05/09/25	Acct: 07725-87150	\$ 483.10
	105 LONGRIDGE LN #FOUNTAIN; 04/09/25-05/09/25	Acct. 21835-08155	\$ 184.44
	13 LONGRIDGE LN #FOUNTAIN; 04/09/25-05/09/25	Acct. 26429-97155	\$ 188.63
	32 SOUTHAMPTON ST #FOUNTAIN; 04/09/25-05/09/25	Acct. 70791-97153	\$ 232.39
2	PFM Group Consulting LLC		
	District Management Fee: May 2025	DM-05-2025-58	\$ 2,016.67
	Postage: April 2025	OE-EXP-05-2025-53	\$ 0.69
TOTAL			\$ 3,105.92

Kwame Jackson
Secretary / Assistant Secretary

Kenny White
Chairman / Vice Chairman

**TOMOKA
COMMUNITY DEVELOPMENT DISTRICT**

Payment Authorization 267
5/23/2025

Item No.	Payee	Invoice	General Fund FY 2025
1	FPL 828 PINWOOD DR #LIGHTS; 04/16/25-05/16/25	Acct. 33081-72323	\$ 532.82
TOTAL			\$ 532.82

Venessa Ripoll
Secretary / Assistant Secretary

Kelley White
Chairman / Vice Chairman

**TOMOKA
COMMUNITY DEVELOPMENT DISTRICT**

Payment Authorization 268
6/6/2025

Item No.	Payee	Invoice	General Fund FY 2025
1	Clear Waters		
	Lake Management (Lakes 1-40): June 2025	152798	\$ 4,500.00
2	Fountain Design Group		
	Fountain Motor Replacement	36336A	\$ 2,562.00
3	FPL		
	2500 BAY DR #FTN 2; 05/05/25-06/04/25	Acct. 01079-97173	\$ 486.00
	1902 BAY DR #LIGHTS; 05/01/25-06/02/25	Acct. 06348-96468	\$ 30.37
	830 CREEKWOOD DR #LIGHTS; 05/01/25-06/02/25	Acct. 10429-04555	\$ 28.70
	776 COBBLESTONE WAY # FOUNT 16B; 05/01/25-06/02/25	Acct. 16257-77592	\$ 25.94
	816 CREEKWOOD DR #LIGHTS; 05/01/25-06/02/25	Acct. 29713-93554	\$ 26.94
	341 STIRLING BRIDGE DR#FNTAIN; 05/01/25-06/02/25	Acct. 30179-85056	\$ 32.19
	842 CREEKWOOD DR #WELL; 05/01/25-06/02/25	Acct. 32207-00334	\$ 554.97
	715 STIRLING BRIDGE DR #FOUNTAIN; 05/01/25-06/02/25	Acct. 34913-15309	\$ 342.48
	804 EDGEWOOD CT #FOUNTAIN; 05/01/25-06/02/25	Acct. 35110-93258	\$ 341.49
	1 STIRLING BRIDGE DR; 05/01/25-06/02/25	Acct. 38557-52527	\$ 4,559.68
	1882 BAY DR #FOUNT; 05/01/25-06/02/25	Acct. 43768-60427	\$ 526.38
	315 STIRLING BRIDGE DR #FOUNTAIN; 05/01/25-06/02/25	Acct. 44304-85054	\$ 188.11
	870 CREEKWOOD DR #LIGHTS; 05/01/25-06/02/25	Acct. 44494-65261	\$ 29.61
	620 ELK RIVER DR #FOUNTAIN; 05/01/25-06/02/25	Acct. 52826-54275	\$ 129.52
	650 ELK RIVER DR #FOUNT; 05/01/25-06/02/25	Acct. 56589-03421	\$ 354.14
	709 COBBLESTONE DR # FOUNTAIN; 05/01/25-06/02/25	Acct. 57897-75599	\$ 144.94
	715 STIRLING BRIDGE DR #PUMP; 05/01/25-06/02/25	Acct. 58441-35300	\$ 40.53
	862 PINWOOD DR #LIGHTS; 05/01/25-06/02/25	Acct. 59968-73559	\$ 27.88
	405 STIRLING BRIDGE DR #FNTAIN; 05/01/25-06/02/25	Acct. 67705-95053	\$ 146.47
	674 SOUTHLAKE DR #FOUNT; 05/01/25-06/02/25	Acct. 69851-81426	\$ 118.51
	1046 STONE LAKE DR # FOUNTAIN; 05/01/25-06/02/25	Acct. 70868-78597	\$ 113.95
	890 CREEKWOOD DR #LIGHTS;05/01/25-06/02/25	Acct. 74074-85262	\$ 28.61
	828 PINWOOD DR #FOUNTAIN; 05/01/25-06/02/25	Acct. 76659-43556	\$ 218.24
	665 SOUTHLAKE DR #FOUNT; 05/01/25-06/02/25	Acct. 79959-72424	\$ 126.61
	0 ST-LGT #WESTLAKE; 05/01/25-06/02/25	Acct. 80795-77055	\$ 410.37
	776 COBBLESTONE WAY # LAKE 18; 05/01/25-06/02/25	Acct. 81025-76421	\$ 154.33
	2500 BAY DR #FTN 1; 05/05/25-06/04/25	Acct. 92063-97177	\$ 63.84
	842 CREEKWOOD DR #LIGHTS; 05/01/25-06/02/25	Acct. 92959-45266	\$ 28.21
4	PFM Group Consulting LLC		
	District Management Fee: June 2025	DM-06-2025-59	\$ 2,016.67
	FedEx: May 2025	OE-EXP-06-2025-33	\$ 5.03

**TOMOKA
COMMUNITY DEVELOPMENT DISTRICT**

Payment Authorization 268
6/6/2025

Item No.	Payee	Invoice	General Fund FY 2025
5	Sky's the Limit Handyman Service Electrical Repairs: May 2025	8343	\$ 501.25
6	VGlobalTech Monthly Website Fee: June 2025	7382	\$ 135.00
7	Westlake at Plantation Bay Management Fee: June 2025	6012025	\$ 1,500.00
TOTAL			\$ 20,498.96

Venessa Ripoll
Secretary / Assistant Secretary

Keely White
Chairman / Vice Chairman

**TOMOKA
COMMUNITY DEVELOPMENT DISTRICT**

Payment Authorization 269
6/13/2025

Item No.	Payee	Invoice	General Fund FY 2025
1	FPL		
	14 SOUTHAMPTON ST #FOUNTAIN; 05/09/25-06/10/25	Acct: 07725-87150	\$ 516.50
	105 LONGRIDGE LN #FOUNTAIN; 05/09/25-06/10/25	Acct. 21835-08155	\$ 196.46
	13 LONGRIDGE LN #FOUNTAIN; 05/09/25-06/10/25	Acct. 26429-97155	\$ 200.88
	305 STIRLING BRIDGE DR #FNTAIN; 05/08/25-06/09/25	Acct. 46427-75052	\$ 238.09
	32 SOUTHAMPTON ST #FOUNTAIN; 05/09/25-06/10/25	Acct. 70791-97153	\$ 247.09
TOTAL			\$ 1,399.02

Vivian Carvalho

Secretary / Assistant Secretary

Kenny White

Chairman / Vice Chairman



TOMOKA COMMUNITY DEVELOPMENT DISTRICT

Review of District Financial Statements



Tomoka CDD

November 2025 Financial Package

November 30, 2025

PFM Group Consulting LLC
3501 Quadrangle Blvd
Suite 270
Orlando, FL 32817
407-723-5900



Tomoka Community Development District
Statement of Financial Position
As of 11/30/2025

	General Fund	Debt Service Fund	Capital Project Fund	Long Term Debt Group	Total
<u>Assets</u>					
<u>Current Assets</u>					
General Checking Account	\$102,596.66				\$102,596.66
State Board of Administration	10,656.86				10,656.86
Assessments Receivable	445,666.28				445,666.28
Assessments Receivable		\$2,732,970.18			2,732,970.18
Revenue Series 2017 Bond		126,450.57			126,450.57
Prepayment Series 2017 Bond		4,785.12			4,785.12
Deferred Cost Series 2017 Bond		442,021.34			442,021.34
Debt Service Reserve Series 2017 Bond		905,650.21			905,650.21
Debt Service Reserve Series 2025 Bond		808,076.88			808,076.88
Revenue Series 2025 Bond		20,947.14			20,947.14
Interest Series 2025 Bond		0.01			0.01
Acquisition/Construction 2017 Bond			\$1,824.38		1,824.38
Acquisition/Construction 2025 Bond			36,856.53		36,856.53
Total Current Assets	\$558,919.80	\$5,040,901.45	\$38,680.91	\$0.00	\$5,638,502.16
<u>Investments</u>					
Amount Available in Debt Service Funds				\$2,307,931.27	\$2,307,931.27
Amount To Be Provided				32,777,068.73	32,777,068.73
Total Investments	\$0.00	\$0.00	\$0.00	\$35,085,000.00	\$35,085,000.00
Total Assets	\$558,919.80	\$5,040,901.45	\$38,680.91	\$35,085,000.00	\$40,723,502.16
<u>Liabilities and Net Assets</u>					
<u>Current Liabilities</u>					
Accounts Payable	\$36,811.28				\$36,811.28
Deferred Revenue	445,666.28				445,666.28
Deferred Revenue		\$2,732,970.18			2,732,970.18
Total Current Liabilities	\$482,477.56	\$2,732,970.18	\$0.00	\$0.00	\$3,215,447.74
<u>Long Term Liabilities</u>					
Revenue Bonds Payable LongTerm				\$35,085,000.00	\$35,085,000.00
Total Long Term Liabilities	\$0.00	\$0.00	\$0.00	\$35,085,000.00	\$35,085,000.00
Total Liabilities	\$482,477.56	\$2,732,970.18	\$0.00	\$35,085,000.00	\$38,300,447.74



Tomoka Community Development District
Statement of Financial Position
As of 11/30/2025

	General Fund	Debt Service Fund	Capital Project Fund	Long Term Debt Group	Total
<u>Net Assets</u>					
Net Assets, Unrestricted	\$67,175.29				\$67,175.29
Net Assets - General Government	68,715.23				68,715.23
Current Year Net Assets - General Government	(59,448.28)				(59,448.28)
Net Assets, Unrestricted		\$3,249,562.18			3,249,562.18
Current Year Net Assets, Unrestricted		(941,630.91)			(941,630.91)
Net Assets, Unrestricted			\$58,098.74		58,098.74
Current Year Net Assets, Unrestricted			5,582.17		5,582.17
Net Assets - General Government			(25,000.00)		(25,000.00)
Total Net Assets	<u>\$76,442.24</u>	<u>\$2,307,931.27</u>	<u>\$38,680.91</u>	<u>\$0.00</u>	<u>\$2,423,054.42</u>
Total Liabilities and Net Assets	<u>\$558,919.80</u>	<u>\$5,040,901.45</u>	<u>\$38,680.91</u>	<u>\$35,085,000.00</u>	<u>\$40,723,502.16</u>



Tomoka Community Development District
Statement of Activities
 As of 11/30/2025

	General Fund	Debt Service Fund	Capital Project Fund	Long Term Debt Group	Total
<u>Revenues</u>					
Off-Roll Assessments	\$16,458.66				\$16,458.66
Inter-Fund Group Transfers In		(\$5,461.36)			(5,461.36)
Inter-Fund Transfers In			\$5,461.36		5,461.36
Total Revenues	\$16,458.66	(\$5,461.36)	\$5,461.36	\$0.00	\$16,458.66
<u>Expenses</u>					
Public Officials Insurance	\$3,607.00				\$3,607.00
Trustee Services	2,244.80				2,244.80
Management	4,250.00				4,250.00
Field Management	3,333.34				3,333.34
Assessment Administration	15,000.00				15,000.00
Postage & Shipping	0.74				0.74
Legal Advertising	42.50				42.50
Web Site Maintenance	290.00				290.00
Dues, Licenses, and Fees	175.00				175.00
Electric	9,931.50				9,931.50
General Insurance	4,688.00				4,688.00
Crime Insurance	500.00				500.00
Fountains	3,980.98				3,980.98
Lake Maintenance	9,000.00				9,000.00
Landscaping Maintenance & Material	17,302.00				17,302.00
Repair & Maintenance General/Contingency	603.52				603.52
Collector Rd - Electric	1,032.29				1,032.29
Interest Payments		\$947,139.38			947,139.38
Total Expenses	\$75,981.67	\$947,139.38	\$0.00	\$0.00	\$1,023,121.05
<u>Other Revenues (Expenses) & Gains (Losses)</u>					
Interest Income	\$74.73				\$74.73
Interest Income		\$10,969.83			10,969.83
Interest Income			\$120.81		120.81
Total Other Revenues (Expenses) & Gains (Losses)	\$74.73	\$10,969.83	\$120.81	\$0.00	\$11,165.37
Change In Net Assets	(\$59,448.28)	(\$941,630.91)	\$5,582.17	\$0.00	(\$995,497.02)
Net Assets At Beginning Of Year	\$135,890.52	\$3,249,562.18	\$33,098.74	\$0.00	\$3,418,551.44
Net Assets At End Of Year	\$76,442.24	\$2,307,931.27	\$38,680.91	\$0.00	\$2,423,054.42



Tomoka Community Development District
Budget to Actual
For the Period Ending 11/30/2025

	Year to Date			Adopted FY 2026 Budget	Percentage Spent
	Actual	Budget	Variance		
Revenues					
On Roll Maintenance Assessments	\$ -	\$ 66,048.50	\$ (66,048.50)	\$ 396,291.00	0.00%
Off Roll Assessments (Master)	16,458.66	10,971.80	5,486.86	65,830.80	25.00%
Interest Income	74.73	-	74.73	-	0.00%
Net Revenues	\$ 16,533.39	\$ 77,020.30	\$ (60,486.91)	\$ 462,121.80	3.58%
Master					
Supervisor Fees	\$ -	\$ 266.67	\$ (266.67)	\$ 1,600.00	0.00%
Public Official Insurance	3,607.00	638.00	2,969.00	3,828.00	94.23%
Trustee Fees	2,244.80	1,000.00	1,244.80	6,000.00	37.41%
District Management Fees	4,250.00	4,250.00	-	25,500.00	16.67%
Management Fees - Field	3,333.34	3,333.33	0.01	20,000.00	16.67%
Engineering Fees	-	166.67	(166.67)	1,000.00	0.00%
Disclosure Agent	-	1,750.00	(1,750.00)	10,500.00	0.00%
District Counsel	-	416.67	(416.67)	2,500.00	0.00%
Assessment Administration	15,000.00	2,500.00	12,500.00	15,000.00	100.00%
Reamortization Schedule	-	83.33	(83.33)	500.00	0.00%
Audit Fees	-	700.00	(700.00)	4,200.00	0.00%
Arbitrage	-	166.67	(166.67)	1,000.00	0.00%
Tax Document Preparation Fee	-	3.67	(3.67)	22.00	0.00%
Travel & Per Diem	-	41.67	(41.67)	250.00	0.00%
Legal Advertising	42.50	416.67	(374.17)	2,500.00	1.70%
Meeting Room	-	41.67	(41.67)	250.00	0.00%
Web Site	290.00	490.00	(200.00)	2,940.00	9.86%
Office Misc (Phone/Postage/Copies/Supplies/etc)	0.74	24.50	(23.76)	147.00	0.50%
Dues, Licenses & Fees	175.00	29.17	145.83	175.00	100.00%
Total Master - Administration	\$ 28,943.38	\$ 16,318.67	\$ 12,624.71	\$ 97,912.00	29.56%
Master - Collector Road (Phase 9A)					
Electric	\$ 1,032.29	\$ 3,860.00	\$ (2,827.71)	\$ 23,160.00	4.46%
Lake Maintenance	-	300.00	(300.00)	1,800.00	0.00%
Lake Bank Landscape Maintenance	-	3,220.00	(3,220.00)	19,320.00	0.00%
Total Master - Collector Road	\$ 1,032.29	\$ 7,380.00	\$ (6,347.71)	\$ 44,280.00	2.33%
Total Master	\$ 29,975.67	\$ 23,698.67	\$ 6,277.00	\$ 142,192.00	21.08%
Neighborhood					
Electric	\$ 9,931.50	\$ 16,666.67	\$ (6,735.17)	\$ 100,000.00	9.93%
Stormwater R&M	-	6,666.67	(6,666.67)	40,000.00	0.00%
General Insurance	4,688.00	829.33	3,858.67	4,976.00	94.21%
Crime Insurance	500.00	83.33	416.67	500.00	100.00%
Lake Fountain & Maintenance	3,980.98	2,500.00	1,480.98	15,000.00	26.54%
Lake Maintenance	9,000.00	10,290.00	(1,290.00)	61,740.00	14.58%
Landscape Maintenance	17,302.00	14,082.00	3,220.00	84,492.00	20.48%
Repair & Maintenance General & Contingency	603.52	2,203.63	(1,600.11)	13,221.80	4.56%
Total Neighborhood	\$ 46,006.00	\$ 53,321.63	\$ (7,315.63)	\$ 319,929.80	14.38%
Total Expenses	\$ 75,981.67	\$ 77,020.30	\$ (1,038.63)	\$ 462,121.80	16.44%
Net Income/(Loss)	\$ (59,448.28)	\$ -	\$ (59,448.28)	\$ -	



Tomoka CDD

December 2025 Financial Package

December 31st, 2025

PFM Group Consulting LLC
3501 Quadrangle Blvd
Suite 270
Orlando, FL 32817
407-723-5900



Tomoka Community Development District
 Statement of Financial Position
 As of 12/31/2025

	General Fund	Debt Service Fund	Capital Project Fund	Long Term Debt Group	Total
<u>Assets</u>					
<u>Current Assets</u>					
General Checking Account	\$1,273,617.31				\$1,273,617.31
State Board of Administration	10,692.95				10,692.95
Assessments Receivable	82,058.35				82,058.35
Assessments Receivable		\$1,529,513.02			1,529,513.02
Debt Service Reserve Series 2017 Bond		905,650.21			905,650.21
Debt Service Reserve Series 2025 Bond		808,076.88			808,076.88
Revenue Series 2017 Bond		1,151,629.45			1,151,629.45
Revenue Series 2025 Bond		199,887.62			199,887.62
Interest Series 2025 Bond		0.01			0.01
Prepayment Series 2017 Bond		4,785.12			4,785.12
Deferred Cost Series 2017 Bond		446,169.75			446,169.75
Acquisition/Construction 2017 Bond			\$1,830.00		1,830.00
Acquisition/Construction 2025 Bond			39,457.41		39,457.41
Total Current Assets	<u>\$1,366,368.61</u>	<u>\$5,045,712.06</u>	<u>\$41,287.41</u>	<u>\$0.00</u>	<u>\$6,453,368.08</u>
<u>Investments</u>					
Amount Available in Debt Service Funds				\$3,516,199.04	\$3,516,199.04
Amount To Be Provided				31,568,800.96	31,568,800.96
Total Investments	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$35,085,000.00</u>	<u>\$35,085,000.00</u>
Total Assets	<u>\$1,366,368.61</u>	<u>\$5,045,712.06</u>	<u>\$41,287.41</u>	<u>\$35,085,000.00</u>	<u>\$41,538,368.08</u>
<u>Liabilities and Net Assets</u>					
<u>Current Liabilities</u>					
Accounts Payable	\$870,193.15				\$870,193.15
Deferred Revenue	82,058.35				82,058.35
Deferred Revenue		\$1,529,513.02			1,529,513.02
Total Current Liabilities	<u>\$952,251.50</u>	<u>\$1,529,513.02</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$2,481,764.52</u>
<u>Long Term Liabilities</u>					
Revenue Bonds Payable LongTerm				\$35,085,000.00	\$35,085,000.00
Total Long Term Liabilities	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$35,085,000.00</u>	<u>\$35,085,000.00</u>
Total Liabilities	<u>\$952,251.50</u>	<u>\$1,529,513.02</u>	<u>\$0.00</u>	<u>\$35,085,000.00</u>	<u>\$37,566,764.52</u>
<u>Net Assets</u>					
Net Assets, Unrestricted	\$67,175.29				\$67,175.29
Net Assets - General Government	68,715.23				68,715.23
Current Year Net Assets - General Government	278,226.59				278,226.59
Net Assets, Unrestricted		\$3,249,562.18			3,249,562.18
Current Year Net Assets, Unrestricted		266,636.86			266,636.86
Net Assets, Unrestricted			\$58,098.74		58,098.74
Current Year Net Assets, Unrestricted			8,188.67		8,188.67
Net Assets - General Government			(25,000.00)		(25,000.00)
Total Net Assets	<u>\$414,117.11</u>	<u>\$3,516,199.04</u>	<u>\$41,287.41</u>	<u>\$0.00</u>	<u>\$3,971,603.56</u>
Total Liabilities and Net Assets	<u>\$1,366,368.61</u>	<u>\$5,045,712.06</u>	<u>\$41,287.41</u>	<u>\$35,085,000.00</u>	<u>\$41,538,368.08</u>



Tomoka Community Development District
Statement of Activities
As of 12/31/2025

	General Fund	Debt Service Fund	Capital Project Fund	Long Term Debt Group	Total
<u>Revenues</u>					
On-Roll Assessments	\$363,607.93				\$363,607.93
Off-Roll Assessments	16,458.66				16,458.66
On-Roll Assessments		\$1,203,457.16			1,203,457.16
Inter-Fund Group Transfers In		(7,949.63)			(7,949.63)
Inter-Fund Transfers In			\$7,949.63		7,949.63
Total Revenues	\$380,066.59	\$1,195,507.53	\$7,949.63	\$0.00	\$1,583,523.75
<u>Expenses</u>					
Public Officials Insurance	\$3,607.00				\$3,607.00
Trustee Services	2,244.80				2,244.80
Management	6,375.00				6,375.00
Field Management	5,000.01				5,000.01
Disclosure Agent	2,625.00				2,625.00
District Counsel	176.00				176.00
Assessment Administration	15,000.00				15,000.00
Postage & Shipping	0.74				0.74
Legal Advertising	42.50				42.50
Web Site Maintenance	435.00				435.00
Dues, Licenses, and Fees	175.00				175.00
Electric	19,526.96				19,526.96
Stormwater Management	3,550.00				3,550.00
General Insurance	4,688.00				4,688.00
Crime Insurance	500.00				500.00
Fountains	3,980.98				3,980.98
Lake Maintenance	13,500.00				13,500.00
Landscaping Maintenance & Material	17,302.00				17,302.00
Repair & Maintenance General/Contingency	1,462.86				1,462.86
Collector Rd - Electric	1,758.97				1,758.97
Interest Payments		\$947,139.38			947,139.38
Total Expenses	\$101,950.82	\$947,139.38	\$0.00	\$0.00	\$1,049,090.20
<u>Other Revenues (Expenses) & Gains (Losses)</u>					
Interest Income	\$110.82				\$110.82
Interest Income		\$18,268.71			18,268.71
Interest Income			\$239.04		239.04
Total Other Revenues (Expenses) & Gains (Losses)	\$110.82	\$18,268.71	\$239.04	\$0.00	\$18,618.57
Change In Net Assets	\$278,226.59	\$266,636.86	\$8,188.67	\$0.00	\$553,052.12
Net Assets At Beginning Of Year	\$135,890.52	\$3,249,562.18	\$33,098.74	\$0.00	\$3,418,551.44
Net Assets At End Of Year	\$414,117.11	\$3,516,199.04	\$41,287.41	\$0.00	\$3,971,603.56



Tomoka Community Development District
Budget to Actual
For the Period Ending 12/31/2025

	Year to Date			Adopted FY 2026 Budget	Percentage Spent
	Actual	Budget	Variance		
Revenues					
On Roll Maintenance Assessments	\$ 363,607.93	\$ 99,072.75	\$ 264,535.18	\$ 396,291.00	91.75%
Off Roll Assessments (Master)	16,458.66	16,457.70	0.96	65,830.80	25.00%
Interest Income	110.82	-	110.82	-	0.00%
Net Revenues	\$ 380,177.41	\$ 115,530.45	\$ 264,646.96	\$ 462,121.80	82.27%
Master					
Supervisor Fees	\$ -	\$ 400.00	\$ (400.00)	\$ 1,600.00	0.00%
Public Official Insurance	3,607.00	957.00	2,650.00	3,828.00	94.23%
Trustee Fees	2,244.80	1,500.00	744.80	6,000.00	37.41%
District Management Fees	6,375.00	6,375.00	-	25,500.00	25.00%
Management Fees - Field	5,000.01	5,000.00	0.01	20,000.00	25.00%
Engineering Fees	-	250.00	(250.00)	1,000.00	0.00%
Disclosure Agent	2,625.00	2,625.00	-	10,500.00	25.00%
District Counsel	176.00	625.00	(449.00)	2,500.00	7.04%
Assessment Administration	15,000.00	3,750.00	11,250.00	15,000.00	100.00%
Reamortization Schedule	-	125.00	(125.00)	500.00	0.00%
Audit Fees	-	1,050.00	(1,050.00)	4,200.00	0.00%
Arbitrage	-	250.00	(250.00)	1,000.00	0.00%
Tax Document Preparation Fee	-	5.50	(5.50)	22.00	0.00%
Travel & Per Diem	-	62.50	(62.50)	250.00	0.00%
Legal Advertising	42.50	625.00	(582.50)	2,500.00	1.70%
Meeting Room	-	62.50	(62.50)	250.00	0.00%
Web Site	435.00	735.00	(300.00)	2,940.00	14.80%
Office Misc (Phone/Postage/Copies/Supplies/etc)	0.74	36.75	(36.01)	147.00	0.50%
Dues, Licenses & Fees	175.00	43.75	131.25	175.00	100.00%
Total Master - Administration	\$ 35,681.05	\$ 24,478.00	\$ 11,203.05	\$ 97,912.00	36.44%
Master - Collector Road (Phase 9A)					
Electric	\$ 1,758.97	\$ 5,790.00	\$ (4,031.03)	\$ 23,160.00	7.59%
Lake Maintenance	-	450.00	(450.00)	1,800.00	0.00%
Lake Bank Landscape Maintenance	-	4,830.00	(4,830.00)	19,320.00	0.00%
Total Master - Collector Road	\$ 1,758.97	\$ 11,070.00	\$ (9,311.03)	\$ 44,280.00	3.97%
Total Master	\$ 37,440.02	\$ 35,548.00	\$ 1,892.02	\$ 142,192.00	26.33%
Neighborhood					
Electric	\$ 19,526.96	\$ 25,000.00	\$ (5,473.04)	\$ 100,000.00	19.53%
Stormwater R&M	3,550.00	10,000.00	(6,450.00)	40,000.00	8.88%
General Insurance	4,688.00	1,244.00	3,444.00	4,976.00	94.21%
Crime Insurance	500.00	125.00	375.00	500.00	100.00%
Lake Fountain & Maintenance	3,980.98	3,750.00	230.98	15,000.00	26.54%
Lake Maintenance	13,500.00	15,435.00	(1,935.00)	61,740.00	21.87%
Landscape Maintenance	17,302.00	21,123.00	(3,821.00)	84,492.00	20.48%
Repair & Maintenance General & Contingency	1,462.86	3,305.45	(1,842.59)	13,221.80	11.06%
Total Neighborhood	\$ 64,510.80	\$ 79,982.45	\$ (15,471.65)	\$ 319,929.80	20.16%
Total Expenses	\$ 101,950.82	\$ 115,530.45	\$ (13,579.63)	\$ 462,121.80	22.06%
Net Income/(Loss)	\$ 278,226.59	\$ -	\$ 278,226.59	\$ -	