

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, April 14, 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://pfmccdd.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 January 13, 2026, Board of Supervisors' Meeting
5. Review of the Letter from the Supervisor of Elections – Flagler County *(provided under separate cover)*
6. Consideration of **Resolution 2026-04, Approving a Preliminary Budget for Fiscal Year 2027 and Setting a Public Hearing Date** [Suggested Date, July 14, 2026] *(provided under separate cover)*
7. Consideration of **Resolution 2026-05, Designating Board Member Seats for the Upcoming 2026 General Election**
8. Ratification of Series 2017 Bonds Requisition No. 4
9. Ratification of Series 2025 Bonds Requisition No. 1
10. Ratification of Payment Authorizations 295 – 306
11. Review of District Financial Statements

Other Business

- Staff Reports
 - District Counsel
 - District Engineer
 - District Manager
 - Next Meeting: July 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 January 13, 2026,
Board of Supervisors' Meeting

MINUTES OF MEETING

**Tomoka Community Development District
Regular Board of Supervisors Meeting
Tuesday, January 13, 2026, 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 4:01 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 2026-01, Election of Officers

This item was deferred.

SECOND ORDER OF BUSINESS

General Business Matters

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

The Board reviewed the minutes.

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

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

Ms. Carvalho noted this is a statutory requirement to adjust the budget within the line items for auditing purposes.

ON MOTION by Ms. White, seconded by Ms. Hosseini, with all in favor, the Board approved Resolution 2026-02, Adopting a Revised Fiscal Year 2025 O&M Budget.

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

Ms. Carvalho noted this is a statutory requirement. These are the same goals and objectives that were in place for fiscal year 2025. The report is posted each year to the District's website prior to December 1.

ON MOTION by Ms. Hosseini, seconded by Mr. Southwick, with all in favor, the Board approved Resolution 2026-03, Adopting Goals, Objectives, and Performance Measures and Standards for Fiscal Year 2026.

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

Ms. Carvalho gave an overview of the reporting form and noted it has been reviewed by the Chair and District Management.

ON MOTION by Ms. Hosseini, seconded by Ms. Babazadeh, with all in favor, the Board accepted the Fiscal Year 2025 Goals, Objectives, and Performance Measures Reporting Form.

Ratification of FY 2025 Auditor Engagement Letter

Ms. Carvalho noted this was for ratification only.

ON MOTION by Ms. Hosseini, seconded by Mr. Southwick, with all in favor, the Board ratified the FY 2025 Auditor Engagement Letter.

Ratification of Payment Authorizations Nos. 270 – 291

The Board reviewed the payment authorizations.

There was brief discussion regarding the payment authorization for Sterling Bridge streetlighting.

Ms. White noted the streetlights are leased and the bill is most likely for lease and consumption.

Ms. Glasgow gave an overview of the electric bill.

Ms. Cuesta will email the bill to Ms. White for review.

ON MOTION by Ms. Hosseini, seconded by Ms. Babazadeh with all in favor, the Board ratified the Payment Authorizations Nos. 270-291.

Review of District Financials

The Board reviewed the District Financials as of November 2025.

ON MOTION by Ms. White, seconded by Mr. Southwick with all in favor, the Board accepted the District Financials.

THIRD ORDER OF BUSINESS

Other Business

Staff Reports

District Counsel – No report.

District Engineer – Not present.

District Manager – Ms. Carvalho noted the next meeting is scheduled for April 14, 2026. It was noted this will start the budget process.

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. Hosseini, seconded by Ms. White, with all in favor, the Board adjourned the January 13, 2026, Board of Supervisors' Meeting at approximately 4:11 p.m.

Secretary/Assistant Secretary

Chairperson/Vice Chairperson



TOMOKA COMMUNITY DEVELOPMENT DISTRICT

Review of the Letter from the
Supervisor of Elections – Flagler County
(provided under separate cover)



TOMOKA COMMUNITY DEVELOPMENT DISTRICT

Consideration of Resolution 2026-04,
Approving a Preliminary Budget for
Fiscal Year 2027 and Setting a
Public Hearing Date
(provided under separate cover)



TOMOKA COMMUNITY DEVELOPMENT DISTRICT

Consideration of Resolution 2026-05,
Designating Board Member Seats for the
Upcoming 2026 General Election

RESOLUTION 2026-05

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE TOMOKA COMMUNITY DEVELOPMENT DISTRICT IMPLEMENTING SECTION 190.006(3)(A)(2)(c), FLORIDA STATUTES, AND INSTRUCTING THE FLAGLER COUNTY SUPERVISOR OF ELECTIONS TO CONDUCT THE DISTRICT’S GENERAL ELECTION

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, being situated entirely within Flagler County, Florida; and

WHEREAS, the Board of Supervisors of the District (hereinafter the “Board”) seeks to implement section 190.006(3)(A)(2)(c), Florida Statutes, and to instruct the Flagler County Supervisor of Elections to conduct the District’s General Elections.

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

Section 1. The Board is currently comprised of the following individuals: Rick Southwick, Nika Hosseini, Ida Babazadeh and Kelly White

Section 2. The term of office for each member of the Board is as follows:

<u>Seat</u>	<u>Supervisor</u>	<u>Term Expiration Date</u>
Seat 1	Rick Southwick	11/2028
Seat 2	Nika Hosseini	11/2028
Seat 3	Vacant	11/2026
Seat 4	Ida Babazadeh	11/2026
Seat 5	Kelly White	11/2026

Section 3. Seat 3, currently vacant, Seat 4, currently held by Isa Babazadeh, and Seat 5, currently held by Kelly White are scheduled for the General Election in November 2026.

Section 4. Members of the Board receive \$200 per meeting for their attendance, and no Board member shall receive more than \$4,800 per year.

Section 5. The term of office for the individuals to be elected to the Board in the November 2026 General Election is four years.

Section 6. The new Board members shall assume office on the second Tuesday following their election.

Section 7. The District hereby instructs the Supervisor of Elections to conduct the District’s General Elections on the ballot of the 2026 General Election. The District understands

that it will be responsible to pay for its proportionate share of the general election cost and agrees to pay same within a reasonable time after receipt of an invoice from the Supervisor of Elections.

PASSED AND ADOPTED THIS 14th DAY OF APRIL 2026.

**TOMOKA COMMUNITY
DEVELOPMENT DISTRICT**

CHAIR/VICE CHAIR

ATTEST:

SECRETARY/ASSISTANT SECRETARY



TOMOKA COMMUNITY DEVELOPMENT DISTRICT

Ratification of Series 2017
Bonds Requisition No. 4

TOMOKA COMMUNITY DEVELOPMENT DISTRICT
SERIES 2017 BONDS

The undersigned, an Authorized Officer of Tomoka Community Development District (the "District") hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture from the District to U.S. Bank National Association, Orlando, Florida, as trustee (the "Trustee"), dated as of February 1, 2017 (the "Master Indenture"), as amended and supplemented by the Second Supplemental Indenture from the District to the Trustee, date February 1, 2025 (the Master Indenture as amended and supplemented is hereinafter referred to as the "Indenture") (all capitalized terms used herein shall have the meaning ascribed to such term in the Indenture):

- (A) Requisition Number: 4
- (B) Name of Payee: WL Residential Land, LLC
- (C) Amount Payable: **\$459,951.00**
- (D) For paying balance due from Series 2025 Bond Requisition # 1
- (E) Account from which disbursement to be made: Series 2017 Deferred Cost Account

The undersigned hereby certifies that obligations in the stated amount set forth above have been incurred by the District, that each disbursement set forth above is a proper charge against the Series 2017 Deferred Cost Account and the subaccount, if any, referenced above, that each disbursement set forth above was incurred in connection with the acquisition and construction of the Capital Improvement Plan and has not previously been paid. The undersigned hereby further certifies that there has not been filed with or served upon the District notice of any lien, right to lien, or attachment upon, or claim affecting the right to receive payment of, any of the moneys payable to the Payee set forth above, which has not been released or will not be released simultaneously with the payment hereof.

The undersigned hereby further certifies that such requisition contains no item representing payment on account of any retained percentage which the District is at the date of such certificate entitled to retain.

If this requisition is for a disbursement from other than the Costs of Issuance Account or for payment of capitalized interest, there shall be attached a resolution of the Governing Body of the District approving this requisition or approving the specific contract with respect to which disbursements pursuant to this requisition are due and payable.

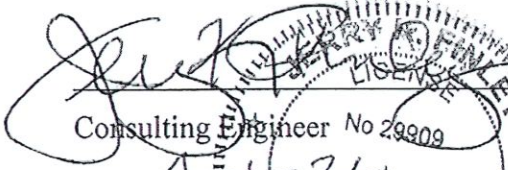
Attached hereto are originals of the invoice(s) from the vendor of the property acquired or services rendered with respect to which disbursement is hereby requested.

TOMOKA COMMUNITY DEVELOPMENT DISTRICT

By: Kelly White
Authorized Officer

CONSULTING ENGINEER'S APPROVAL FOR NON-COST OF ISSUANCE AND CAPITALIZED INTEREST REQUESTS ONLY

If this requisition is for a disbursement for other than Capitalized Interest or Costs of Issuance, the undersigned Consulting Engineer hereby certifies that this disbursement is for a Cost of the 2025 Project and is consistent with: (i) the applicable acquisition or construction contract; (ii) the plans and specifications for the portion of the 2025 Project with respect to such disbursement is being made; and (iii) the report of the Consulting Engineer dated February 21, 2025 remains valid.


Consulting Engineer No 29909
4-26
STATE OF FLORIDA
PROFESSIONAL ENGINEER
Jerry K Finley
Digitally signed by Jerry K Finley
Date: 2026.04.01 09:12:22 -04'00'



TOMOKA COMMUNITY DEVELOPMENT DISTRICT

Ratification of Series 2025
Bonds Requisition No. 1

TOMOKA COMMUNITY DEVELOPMENT DISTRICT
SERIES 2025 BONDS

The undersigned, an Authorized Officer of Tomoka Community Development District (the "District") hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture from the District to U.S. Bank National Association, Orlando, Florida, as trustee (the "Trustee"), dated as of February 1, 2017 (the "Master Indenture"), as amended and supplemented by the Second Supplemental Indenture from the District to the Trustee, date February 1, 2025 (the Master Indenture as amended and supplemented is hereinafter referred to as the "Indenture") (all capitalized terms used herein shall have the meaning ascribed to such term in the Indenture):

(A) Requisition Number: 1

(B) Name of Payee: WL Residential Land, LLC

(C) Amount Payable: **\$14,835,425.34**

(THIS IS A PARTIAL FUNDING WITH THE ANTICIPATION THAT THE BALANCE DUE MAY BE PAID FROM FUTURE AVAILABLE FUNDS.)

(D) For acquisition of stormwater management systems, utility improvements, and engineering and permitting costs relating to same.

(E) Account from which disbursement to be made: Series 2025 Acquisition and Construction Account

The undersigned hereby certifies that obligations in the stated amount set forth above have been incurred by the District, that each disbursement set forth above is a proper charge against the Series 2025 Acquisition and Construction Account and the subaccount, if any, referenced above, that each disbursement set forth above was incurred in connection with the acquisition and construction of the Series 2025 Project and each represents a Cost of the Series 2025 Project, and has not previously been paid. The undersigned hereby further certifies that there has not been filed with or served upon the District notice of any lien, right to lien, or attachment upon, or claim affecting the right to receive payment of, any of the moneys payable to the Payee set forth above, which has not been released or will not be released simultaneously with the payment hereof.

The undersigned hereby further certifies that such requisition contains no item representing payment on account of any retained percentage which the District is at the date of such certificate entitled to retain.

If this requisition is for a disbursement from other than the Costs of Issuance Account or for payment of capitalized interest, there shall be attached a resolution of the Governing Body of the District approving this requisition or approving the specific contract with respect to which disbursements pursuant to this requisition are due and payable.

Attached hereto are originals of the invoice(s) from the vendor of the property acquired or services rendered with respect to which disbursement is hereby requested.

TOMOKA COMMUNITY DEVELOPMENT
DISTRICT

By: Kacey White
Authorized Officer

CONSULTING ENGINEER'S APPROVAL FOR NON-COST OF ISSUANCE AND
CAPITALIZED INTEREST REQUESTS ONLY

If this requisition is for a disbursement for other than Capitalized Interest or Costs of Issuance, the undersigned Consulting Engineer hereby certifies that this disbursement is for a Cost of the 2025 Project and is consistent with: (i) the applicable acquisition or construction contract; (ii) the plans and specifications for the portion of the 2025 Project which respect to such disbursement is being made; and (iii) the report of the Consulting Engineer attached as an Exhibit to the Second Supplemental Indenture, as such report shall have been amended or Consulting Engineer.

[Signature]
Consulting Engineer
No 29909
21-25
*
STATE OF
FLORIDA
PROFESSIONAL ENGINEER

TOMOKA CDD

ACQUISITION OF
IMPROVEMENTS

Series 2025 Project
Completed to Date

February 21, 2025

Board of Supervisors
Tomoka Community Development District
c/o Fishkind & Associates, Inc.
3501 Quadrangle Blvd Suite 270
Orlando, Florida 32817

Re: Acquisition of Series 2025 Project Completed to Date

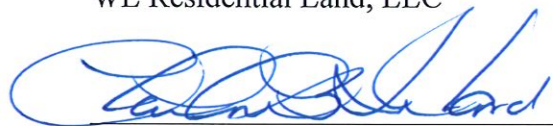
Dear Sir or Madam,


Pursuant to the *Agreement Regarding the Acquisition of Certain Work Product, Infrastructure and Real Property* dated February 21, 2025 between the Tomoka Community Development District (“**District**”) and WL Residential Land, LLC (“**Developer**”), you are hereby notified that Developer has completed and requests the District to acquire certain stormwater improvements and water and sewer utilities (“**Improvements**”) and design work (“**Work Product**”). As set forth in more detail in one or more Bills of Sale, Developer wishes to convey the Improvements and Work Product, as further detailed in **Exhibit A** attached hereto, which were included in the *Tomoka Community Development District Improvement Plan Supplemental Engineer’s Report No. 3 dated January 10, 2025*, to the District in exchange for the payment of **\$15,295,376** which is less than or equal to the actual cost of creating and/or constructing the Improvements and Work Product. Please have the funds made payable to the Developer.

Note that this request for acquisition does not include all of the eligible costs funded by the Developer in connection with the Series 2025 Project, and the Developer reserves the right to submit additional eligible costs for future acquisition.

Sincerely,

WL Residential Land, LLC



Charlene B. Irland, Vice President 

The Tomoka Community Development District hereby consents to the acquisition of the Work Product and Improvements as provided for herein.



Kelly White, Chairperson

Exhibit A – Description of Improvements

Exhibit A - WL RESIDENTIAL LAND (WLR) – Summary of Costs ¹							
	PHASE 9	PHASE 9A	PHASE 9B	PHASE 12A	PHASE 12B	Future Phases	WLR Total
CDD PROJECT BUDGET							
Engineering & Permitting							
Environmental Consultants			\$24,700	\$8,608	\$11,500		\$44,808
Surveying	\$6,135	\$17,835	\$51,405	\$51,255	\$17,000		\$143,630
Engineering	\$16,071	\$37,652	\$50,537	\$41,764	\$27,706		\$173,730
Permits / Inspections	\$1,420	\$3,420	\$1,700	\$2,200	\$1,745		\$10,485
Total Engineering & Permitting	\$23,626	\$58,907	\$128,342	\$103,827	\$57,951	\$0	\$372,653
Stormwater Management							
Clearing and Disposal	\$423,845	\$377,572	\$526,207	\$1,112,338	\$248,540	\$1,125,845	\$3,814,346
Lake/Pond Excavation	\$40,000	\$210,721	\$545,767	\$747,348	\$25,000	\$658,310	\$2,227,146
Canal Cleanout	\$0	\$0	\$0	\$0	\$0		\$0
Storm Drain System	\$280,432	\$1,304,898	\$586,156	\$509,884	\$165,008		\$2,846,378
Subgrade & Base Construction	\$203,535	\$282,628	\$327,301	\$310,501	\$56,420		\$1,180,385
Seed & Mulch ROW / Easements	\$27,200	\$11,634	\$20,877	\$79,903	\$7,200		\$146,815
Sod Lake Slopes	\$36,441	\$64,451	\$234,452	\$133,906	\$38,430		\$507,680
Lake Fountain	\$0	\$50,122	\$0	\$0	\$0		\$50,122
Total Stormwater Management	\$1,011,453	\$2,302,025	\$2,240,761	\$2,893,881	\$540,598	\$1,784,154	\$10,772,872
Utilities							
Sewer Collection System	\$266,399	\$11,860	\$562,795	\$542,577	\$96,022		\$1,479,653
Sewer Lift Station	\$0	\$0	\$0	\$0	\$0		\$0
Sewer Force Main	\$67,169	\$57,098	\$0	\$0	\$0		\$124,267
Water Distribution System	\$213,185	\$138,512	\$740,717	\$1,072,938	\$194,160		\$2,359,512
Master Irrigation	\$0	\$0	\$0	\$0	\$0		\$0
Total Utilities	\$546,753	\$207,470	\$1,303,512	\$1,615,515	\$290,182	\$0	\$3,963,432
Offsite Improvements (US1)		\$186,419					\$186,419
TOTAL CDD PROJECT BUDGET	\$1,581,832	\$2,754,821	\$3,672,615	\$4,613,223	\$888,731	\$1,784,154	\$15,295,376

¹ Contracts, schedule of values, and proof of payment are retained in digital form. Improvements for Phases 9A, 9B, 12B and Future Phases were constructed under contract between Developer and JD Weber Construction. Improvements for Phases 9 and 12A were constructed under contract between Developer and Hazan Construction.

**CERTIFICATE OF DISTRICT ENGINEER FOR ACQUISITION OF
SERIES 2025 PROJECT COMPLETED TO DATE**

February 21, 2025

Board of Supervisors
Tomoka Community Development District

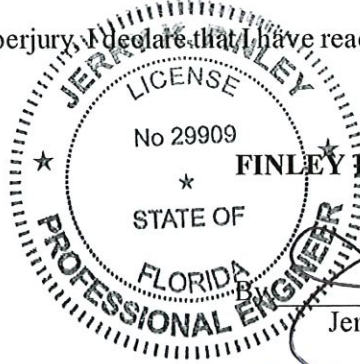
Re: Tomoka Community Development District (Flagler County, Florida)
Acquisition of Series 2025 Project Completed to Date

Ladies and Gentlemen:

The undersigned, a representative of Finley Engineering Solutions, Inc. ("**District Engineer**"), as District Engineer for the Tomoka Community Development District ("**District**"), hereby makes the following certifications in connection with the District's acquisition of certain improvements ("**Improvements**") and work product ("**Work Product**") further identified in **Exhibit A** attached hereto. The undersigned, an authorized representative of the District Engineer, hereby certifies that:

1. I have reviewed certain documentation relating to the Improvements and Work Product, including but not limited to, agreements, invoices, plans, plats, bills of sale and other documents.
2. In my opinion, the Improvements are within the scope of the District's capital improvement plan as set forth in the *Tomoka Community Development District Improvement Plan Supplemental Engineer's Report No. 3 dated January 10, 2025* (together, "**Engineer's Report**"); the Improvements are capable of performing the functions for which they were intended; and the Improvements specially benefits property within the District as further described in the Engineer's Report.
3. In my opinion, the acquisition amount of \$15,295,376.00 is equal to or less than what was actually paid by WL Residential Land, LLC to create and/or construct the Improvements and Work Product, and the costs are fair and reasonable, based upon current construction cost estimates.
4. All known plans, permits and specifications necessary for the operation and maintenance of the Improvements are complete and on file with the District, and have been transferred, or are capable of being transferred, to the District for operations and maintenance responsibilities.
5. With this document, I hereby certify that it is appropriate at this time to transfer the Improvements to the District for ownership, and operation and maintenance responsibilities, and that prior transfers of Improvements by the District to the utility authority were appropriate.

Under penalties of perjury, I declare that I have read the foregoing certificate and that the facts stated in it are true.

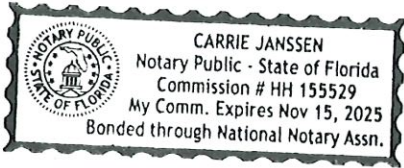


FINLEY ENGINEERING SOLUTIONS, INC.

Jerry K. Finley, P.E. 2-21-25

Sworn to and subscribed before me this 21st day of February, 2025, by Jerry K. Finley, P.E., an authorized representative of Finley Engineering Solutions, Inc., who [] is personally known to me or produced Drivers License as identification.

(NOTARY SEAL)



Carrie Janssen
Notary Public Signature

CARRIE JANSSEN

(Name typed, printed or stamped)
Notary Public, State of Florida
Commission No. HH 155529
My Commission Expires: 11/15/25

Exhibit A - WL RESIDENTIAL LAND (WLR) – Summary of Costs							
	PHASE 9	PHASE 9A	PHASE 9B	PHASE 12A	PHASE 12B	Future Phases	WLR Total
CDD PROJECT BUDGET							
Engineering & Permitting							
Environmental Consultants			\$24,700	\$8,608	\$11,500		\$44,808
Surveying	\$6,135	\$17,835	\$51,405	\$51,255	\$17,000		\$143,630
Engineering	\$16,071	\$37,652	\$50,537	\$41,764	\$27,706		\$173,730
Permits / Inspections	\$1,420	\$3,420	\$1,700	\$2,200	\$1,745		\$10,485
Total Engineering & Permitting	\$23,626	\$58,907	\$128,342	\$103,827	\$57,951	\$0	\$372,653
Stormwater Management							
Clearing and Disposal	\$423,845	\$377,572	\$526,207	\$1,112,338	\$248,540	\$1,125,845	\$3,814,346
Lake/Pond Excavation	\$40,000	\$210,721	\$545,767	\$747,348	\$25,000	\$658,310	\$2,227,146
Canal Cleanout	\$0	\$0	\$0	\$0	\$0		\$0
Storm Drain System	\$280,432	\$1,304,898	\$586,156	\$509,884	\$165,008		\$2,846,378
Subgrade & Base Construction	\$203,535	\$282,628	\$327,301	\$310,501	\$56,420		\$1,180,385
Seed & Mulch ROW / Easements	\$27,200	\$11,634	\$20,877	\$79,903	\$7,200		\$146,815
Sod Lake Slopes	\$36,441	\$64,451	\$234,452	\$133,906	\$38,430		\$507,680
Lake Fountain	\$0	\$50,122	\$0	\$0	\$0		\$50,122
Total Stormwater Management	\$1,011,453	\$2,302,025	\$2,240,761	\$2,893,881	\$540,598	\$1,784,154	\$10,772,872
Utilities							
Sewer Collection System	\$266,399	\$11,860	\$562,795	\$542,577	\$96,022		\$1,479,653
Sewer Lift Station	\$0	\$0	\$0	\$0	\$0		\$0
Sewer Force Main	\$67,169	\$57,098	\$0	\$0	\$0		\$124,267
Water Distribution System	\$213,185	\$138,512	\$740,717	\$1,072,938	\$194,160		\$2,359,512
Master Irrigation	\$0	\$0	\$0	\$0	\$0		\$0
Total Utilities	\$546,753	\$207,470	\$1,303,512	\$1,615,515	\$290,182	\$0	\$3,963,432
Offsite Improvements (US1)		\$186,419					\$186,419
TOTAL CDD PROJECT BUDGET	\$1,581,832	\$2,754,821	\$3,672,615	\$4,613,223	\$888,731	\$1,784,154	\$15,295,376

BILL OF SALE
SERIES 2025 PROJECT COMPLETED TO DATE

THIS BILL OF SALE is made as of this 21st day of February, 2025, by **WL Residential Land, LLC**, a Florida limited liability company with an address of 2379 Beville Road, Daytona Beach, Florida 32119 (“**Grantor**”), and in consideration of the sum of Ten Dollars (\$10.00) and other valuable consideration, to it paid by the **Tomoka Community Development District**, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, with an address of 12051 Corporate Boulevard, Orlando, Florida 32817 (“**District**” or “**Grantee**”).

(Wherever used herein the terms “Grantor” and “Grantee” include all of the parties to this instrument and their respective successors and assigns.)

BACKGROUND STATEMENT

This instrument is intended to convey certain property rights related to certain improvements and/or work product created on behalf of or constructed by Grantor pursuant to that certain *Agreement Regarding the Acquisition of Certain Work Product, Infrastructure and Real Property* dated February 21, 2025, all of which are located on or within the following or related to the property (collectively, “**Property**”):

SEE EXHIBIT A ATTACHED HERETO.

NOW THEREFORE, for and in consideration of the sum of Ten and No/100 Dollars (\$10.00), and other good and valuable considerations, the receipt and sufficiency of which are hereby acknowledged, Grantor and Grantee, intending to be legally bound, do hereby agree as follows:

1. Grantor hereby transfers, grants, conveys, and assigns to Grantee all right, title and interest of Grantor, if any, in and to the following improvements and other property interests as described below (hereinafter collectively the “**Improvements**”) to have and to hold for Grantee’s own use and benefit forever:
 - a. All stormwater management systems, including but not limited to lakes, ponds, water control structures, pipes and other water conveyance structures, as well as all catch-basins and related stormwater facilities , located within the Property, or appurtenant thereto and necessary to the operation of such stormwater management systems; and
 - b. All necessary surveys, reports, drawings, plans, permits, specifications, and related documents as summarized in **Exhibit B**; and
 - c. All of the right, title, interest, and benefit of Grantor, if any, in, to and under any and all contracts, guaranties, affidavits, warranties, bonds, claims, lien waivers, and other forms of indemnification, given heretofore and with respect to the construction, installation, or composition of the Improvements as identified on **Exhibit A**; and
 - d. All goodwill associated with the foregoing.

2. Grantor hereby covenants that: (i) Grantor is the lawful owner of the Improvements and Work Product; (ii) the Improvements and Work Product are free from any liens or encumbrances and the Grantor covenants to timely address any such liens or encumbrances if and when filed; (iii) Grantor has good right to sell the Improvements and Work Product; and (iv) the Grantor will warrant and defend the sale of the Improvements and Work Product hereby made unto the Grantee against the lawful claims and demands of all persons whosoever.

3. This conveyance is made on an “as is” basis. The Grantor represents that it has no knowledge of any latent or patent defects in the Improvements or Work Product, and hereby assigns, transfers and conveys to the Grantee any and all rights against any and all firms or entities which may have caused any latent or patent defects, including, but not limited to, any and all warranties and other forms of indemnification.

4. By execution of this document, the Grantor affirmatively represents that it has the contractual right, consent and lawful authority of any and all forms to take this action in this document and in this form. Nothing herein shall be construed as a waiver of Grantee’s limitations on liability as provided in Section 768.28, *Florida Statutes*, and other statutes and law.

5. As consideration for the sale of the Improvements, Grantee agrees to pay to the extent proceeds are available and eligible from the sale of the District’s Capital Improvement and Refunding Revenue Bonds, Series 2025, and pursuant to that certain *Agreement Regarding the Acquisition of Certain Work Product, Infrastructure and Real Property* dated February 21, 2025.

6. Grantor agrees, at the direction of the Grantee, to cooperate fully with the transfer of any permits or similar approvals necessary for the operation of the Improvements to the District or a governmental entity with maintenance obligations for any Improvements.

7. Grantor agrees, at the direction of the District, to turn-over all of the District’s rights, title and interest in the water and sewer utilities infrastructure to Flagler County, including but not limited to by completing any punch list items at Grantor’s expense and by posting and maintaining any required maintenance bonds.

[CONTINUED ON NEXT PAGE]

WHEREFORE, the foregoing Bill of Sale is hereby executed and delivered on the date first set forth above.

Signed, sealed and delivered by:

WITNESSES:

Carrie Janssen
CARRIE JANSSEN
(Print Name of Witness)

WL RESIDENTIAL LAND, LLC,
a Florida limited liability company

Charlene B. Irland
By: Charlene B. Irland
Its: Vice President *Jr*

WITNESSES:

Sarah Millies
Sarah Millies
(Print Name of Witness)

STATE OF FLORIDA)
COUNTY OF VOLUSIA)

The foregoing instrument was acknowledged before me the 21 day of February, 2025, by Charlene B. Irland, as Vice President of WL Residential Land, LLC, a Florida limited liability company, for and on behalf of said entity. She/he is personally known to me or produced _____ as identification.

NOTARY PUBLIC, STATE OF FLORIDA



Joanne Schmieder
JOANNE SCHMIEDER
(Name of Notary Public, Print, Stamp or Type as Commissioned)

Exhibit A
Description of Improvements

All stormwater management systems, including but not limited to lakes, ponds, water control structures, pipes and other water conveyance structures, as well as all catch-basins and related stormwater facilities (including without limitation curbs, gutters and inlets), located within the maintenance areas depicted in (or otherwise identified in):

- Plantation Bay Section 2A-F Unit 9 as included in Plat Book 40, Page 39 of the public records of Flagler County, Florida.
- Plantation Bay Section 2A-F Unit 9A as included in Plat Book 40, Page 82 of the public records of Flagler County, Florida.
- Plantation Bay Section 2A-F Unit 9B as included in Plat Book 41, Page 73 of the public records of Flagler County, Florida.
- Plantation Bay Section 2A-F Unit 12A as included in Plat Book 43, Page 8 of the public records of Flagler County, Florida.
- Plantation Bay Section 2A-F Unit 12B as included in Plat Book 40, Page 37 of the public records of Flagler County, Florida.

EXHIBIT B - BWL RESIDENTIAL LAND (WLR) – Summary of Costs							
	PHASE 9	PHASE 9A	PHASE 9B	PHASE 12A	PHASE 12B	Future Phases	WLR Total
CDD PROJECT BUDGET							
Engineering & Permitting							
Environmental Consultants			\$24,700	\$8,608	\$11,500		\$44,808
Surveying	\$6,135	\$17,835	\$51,405	\$51,255	\$17,000		\$143,630
Engineering	\$16,071	\$37,652	\$50,537	\$41,764	\$27,706		\$173,730
Permits / Inspections	\$1,420	\$3,420	\$1,700	\$2,200	\$1,745		\$10,485
Total Engineering & Permitting	\$23,626	\$58,907	\$128,342	\$103,827	\$57,951	\$0	\$372,653
Stormwater Management							
Clearing and Disposal	\$423,845	\$377,572	\$526,207	\$1,112,338	\$248,540	\$1,125,845	\$3,814,346
Lake/Pond Excavation	\$40,000	\$210,721	\$545,767	\$747,348	\$25,000	\$658,310	\$2,227,146
Canal Cleanout	\$0	\$0	\$0	\$0	\$0		\$0
Storm Drain System	\$280,432	\$1,304,898	\$586,156	\$509,884	\$165,008		\$2,846,378
Subgrade & Base Construction	\$203,535	\$282,628	\$327,301	\$310,501	\$56,420		\$1,180,385
Seed & Mulch ROW / Easements	\$27,200	\$11,634	\$20,877	\$79,903	\$7,200		\$146,815
Sod Lake Slopes	\$36,441	\$64,451	\$234,452	\$133,906	\$38,430		\$507,680
Lake Fountain	\$0	\$50,122	\$0	\$0	\$0		\$50,122
Total Stormwater Management	\$1,011,453	\$2,302,025	\$2,240,761	\$2,893,881	\$540,598	\$1,784,154	\$10,772,872
Utilities							
Sewer Collection System	\$266,399	\$11,860	\$562,795	\$542,577	\$96,022		\$1,479,653
Sewer Lift Station	\$0	\$0	\$0	\$0	\$0		\$0
Sewer Force Main	\$67,169	\$57,098	\$0	\$0	\$0		\$124,267
Water Distribution System	\$213,185	\$138,512	\$740,717	\$1,072,938	\$194,160		\$2,359,512
Master Irrigation	\$0	\$0	\$0	\$0	\$0		\$0
Total Utilities	\$546,753	\$207,470	\$1,303,512	\$1,615,515	\$290,182	\$0	\$3,963,432
Offsite Improvements (US1)		\$186,419					\$186,419
TOTAL CDD PROJECT BUDGET	\$1,581,832	\$2,754,821	\$3,672,615	\$4,613,223	\$888,731	\$1,784,154	\$15,295,376

AFFIDAVIT REGARDING COSTS PAID
(SERIES 2025 PROJECT COMPLETED TO DATE)

STATE OF FLORIDA
COUNTY OF VOLUSIA

I, **Charlene B. Irland**, of WL Residential Land, LLC, a Florida limited liability company (“**Developer**”), being first duly sworn, do hereby state for my affidavit as follows:

1. I have personal knowledge of the matters set forth in this affidavit.
2. My name is **Charlene B. Irland** and I am employed by WL Residential Land, LLC. I have authority to make this affidavit on behalf of Developer.
3. The *Tomoka Community Development District Improvement Plan Supplemental Engineer’s Report No. 3 dated January 10, 2025* (“**Engineer’s Report**”) describes certain public infrastructure improvements that the District intends to finance, fund, plan, establish, acquire, construct or reconstruct, enlarge or extend, equip, operate, or maintain pursuant to Chapter 190, *Florida Statutes*.
4. Developer has expended funds to construct and/or create certain public infrastructure improvements and work product relating to the Tomoka Community Development District, a special purpose unit of local government established pursuant to Chapter 190, *Florida Statutes* (“**District**”). The improvements are described in that certain *Agreement Regarding the Acquisition of Certain Work Product, Infrastructure and Real Property* dated February 21, 2025 (“**Acquisition Agreement**”) and more specifically described in **Exhibit A**. The attached **Exhibit A** accurately identifies certain of those improvements that have been completed to date and states the amounts that Developer has spent on those improvements.
5. In making this affidavit, I understand that the District intends to rely on this affidavit for purposes of acquiring the infrastructure improvements identified in **Exhibit A**.
6. I acknowledge that a portion of the Improvements were constructed under agreements signed by WL Residential Land, LLC d/b/a ICI Homes, and attest that as the owner of the lands the Developer is the appropriate entity to receive payment under the Acquisition Agreement.

[CONTINUED ON NEXT PAGE]

Under penalties of perjury, I declare that I have read the foregoing *Affidavit Regarding Costs Paid* and the facts alleged are true and correct to the best of my knowledge and belief.

Executed this 21st day of February, 2025.

WITNESSES:

WL RESIDENTIAL LAND, LLC,
a Florida limited liability company

Carrie Janssen
CARRIE JANSSEN
(Print Name of Witness)

Charlene B. Irland
By: Charlene B. Irland
Its: Vice President

WITNESSES:

Sarah Millies
Sarah Millies
(Print Name of Witness)

STATE OF FLORIDA)
COUNTY OF VOLUSIA)

The foregoing instrument was acknowledged before me the 21st day of February, 2025, by Charlene B. Irland, as Vice President of WL Residential Land, LLC, for and on behalf of said entity. She/he is personally known to me or produced _____ as identification.

NOTARY PUBLIC, STATE OF FLORIDA



Joanne Schmieder
JOANNE SCHMIEDER
(Name of Notary Public, Print, Stamp or Type as Commissioned)

Exhibit A – Description of Improvements

Exhibit A - WL RESIDENTIAL LAND (WLR) – Summary of Costs							
	PHASE 9	PHASE 9A	PHASE 9B	PHASE 12A	PHASE 12B	Future Phases	WLR Total
CDD PROJECT BUDGET							
Engineering & Permitting							
Environmental Consultants			\$24,700	\$8,608	\$11,500		\$44,808
Surveying	\$6,135	\$17,835	\$51,405	\$51,255	\$17,000		\$143,630
Engineering	\$16,071	\$37,652	\$50,537	\$41,764	\$27,706		\$173,730
Permits / Inspections	\$1,420	\$3,420	\$1,700	\$2,200	\$1,745		\$10,485
Total Engineering & Permitting	\$23,626	\$58,907	\$128,342	\$103,827	\$57,951	\$0	\$372,653
Stormwater Management							
Clearing and Disposal	\$423,845	\$377,572	\$526,207	\$1,112,338	\$248,540	\$1,125,845	\$3,814,346
Lake/Pond Excavation	\$40,000	\$210,721	\$545,767	\$747,348	\$25,000	\$658,310	\$2,227,146
Canal Cleanout	\$0	\$0	\$0	\$0	\$0		\$0
Storm Drain System	\$280,432	\$1,304,898	\$586,156	\$509,884	\$165,008		\$2,846,378
Subgrade & Base Construction	\$203,535	\$282,628	\$327,301	\$310,501	\$56,420		\$1,180,385
Seed & Mulch ROW / Easements	\$27,200	\$11,634	\$20,877	\$79,903	\$7,200		\$146,815
Sod Lake Slopes	\$36,441	\$64,451	\$234,452	\$133,906	\$38,430		\$507,680
Lake Fountain	\$0	\$50,122	\$0	\$0	\$0		\$50,122
Total Stormwater Management	\$1,011,453	\$2,302,025	\$2,240,761	\$2,893,881	\$540,598	\$1,784,154	\$10,772,872
Utilities							
Sewer Collection System	\$266,399	\$11,860	\$562,795	\$542,577	\$96,022		\$1,479,653
Sewer Lift Station	\$0	\$0	\$0	\$0	\$0		\$0
Sewer Force Main	\$67,169	\$57,098	\$0	\$0	\$0		\$124,267
Water Distribution System	\$213,185	\$138,512	\$740,717	\$1,072,938	\$194,160		\$2,359,512
Master Irrigation	\$0	\$0	\$0	\$0	\$0		\$0
Total Utilities	\$546,753	\$207,470	\$1,303,512	\$1,615,515	\$290,182	\$0	\$3,963,432
Offsite Improvements (US1)		\$186,419					\$186,419
TOTAL CDD PROJECT BUDGET	\$1,581,832	\$2,754,821	\$3,672,615	\$4,613,223	\$888,731	\$1,784,154	\$15,295,376



TOMOKA COMMUNITY DEVELOPMENT DISTRICT

Ratification of Payment Authorizations
295 – 306

**TOMOKA
COMMUNITY DEVELOPMENT DISTRICT**

Payment Authorization 295
1/2/2026

Invoice No	Supplier	Invoice Date	Property	Invoice Amount
158678	Clear Waters, Inc. (TOMOK2)	01/01/2026	Tomoka Community Development District	4,500.00
17677	Landcare Management, Inc. (TOMOK2)	12/23/2025	Tomoka Community Development District	110.00
17692	Landcare Management, Inc. (TOMOK2)	12/01/2025	Tomoka Community Development District	8,651.00
8547	Sky's the Limit Handyman (TOMOK2)	12/31/2025	Tomoka Community Development District	537.52
112026	Westlake at Plantation Bay (TOMOK2)	01/01/2026	Tomoka Community Development District	1,666.67
Total:				15,465.19

Kwame Jackson
Secretary / Assistant Secretary

Kelley White
Chairman / Vice Chairman

**TOMOKA
COMMUNITY DEVELOPMENT DISTRICT**

Payment Authorization 296
1/9/2026

Invoice No	Supplier	Invoice Date	Property	Invoice Amount
00334-010226	FPL (TOMOK2)	01/02/2026	Tomoka Community Development District	577.92
03421-010226	FPL (TOMOK2)	01/02/2026	Tomoka Community Development District	365.52
04555-010226	FPL (TOMOK2)	01/02/2026	Tomoka Community Development District	34.45
15309-010226	FPL (TOMOK2)	01/02/2026	Tomoka Community Development District	320.55
35300-010226	FPL (TOMOK2)	01/02/2026	Tomoka Community Development District	82.82
43556-010226	FPL (TOMOK2)	01/02/2026	Tomoka Community Development District	144.94
45266-010226	FPL (TOMOK2)	01/02/2026	Tomoka Community Development District	34.23
52527-010226	FPL (TOMOK2)	01/02/2026	Tomoka Community Development District	4,813.08
54275-010226	FPL (TOMOK2)	01/02/2026	Tomoka Community Development District	135.05
60427-010226	FPL (TOMOK2)	01/02/2026	Tomoka Community Development District	533.97
65261-010226	FPL (TOMOK2)	01/02/2026	Tomoka Community Development District	35.59
72424-010226	FPL (TOMOK2)	01/02/2026	Tomoka Community Development District	122.97
73559-010226	FPL (TOMOK2)	01/02/2026	Tomoka Community Development District	33.83
75599-010226	FPL (TOMOK2)	01/02/2026	Tomoka Community Development District	169.91
76421-010226	FPL (TOMOK2)	01/02/2026	Tomoka Community Development District	162.24
77055-010226	FPL (TOMOK2)	01/02/2026	Tomoka Community Development District	349.13
77592-010226	FPL (TOMOK2)	01/02/2026	Tomoka Community Development District	30.99
78597-010226	FPL (TOMOK2)	01/02/2026	Tomoka Community Development District	173.67
81426-010226	FPL (TOMOK2)	01/02/2026	Tomoka Community Development District	125.60
85054-010226	FPL (TOMOK2)	01/02/2026	Tomoka Community Development District	195.64
85056-010226	FPL (TOMOK2)	01/02/2026	Tomoka Community Development District	148.19
85262-010226	FPL (TOMOK2)	01/02/2026	Tomoka Community Development District	34.40
93258-010226	FPL (TOMOK2)	01/02/2026	Tomoka Community Development District	355.12
93554-010226	FPL (TOMOK2)	01/02/2026	Tomoka Community Development District	32.50
95053-010226	FPL (TOMOK2)	01/02/2026	Tomoka Community Development District	154.56
97173-010526	FPL (TOMOK2)	01/05/2026	Tomoka Community Development District	33.36
97177-010526	FPL (TOMOK2)	01/05/2026	Tomoka Community Development District	92.55
			Total:	9,292.78

Vivian Carvalho

Secretary / Assistant Secretary

Keey White

Chairman / Vice Chairman

**TOMOKA
COMMUNITY DEVELOPMENT DISTRICT**

Payment Authorization 297
1/16/2026

Invoice No	Supplier	Invoice Date	Property	Invoice Amount
38172A	Fountain Design Group, Inc (TOMOK2)	01/13/2026	Tomoka Community Development District	930.00
08155-010926	FPL (TOMOK2)	01/09/2026	Tomoka Community Development District	196.03
72323-011526	FPL (TOMOK2)	01/15/2026	Tomoka Community Development District	560.64
75052-010826	FPL (TOMOK2)	01/08/2026	Tomoka Community Development District	121.42
87150-010926	FPL (TOMOK2)	01/09/2026	Tomoka Community Development District	284.30
97153-010926	FPL (TOMOK2)	01/09/2026	Tomoka Community Development District	272.57
97155-010926	FPL (TOMOK2)	01/09/2026	Tomoka Community Development District	194.86
17731	Landcare Management, Inc. (TOMOK2)	01/01/2026	Tomoka Community Development District	8,651.00
DM-01-2026-65	PFM Group Consulting LLC (TOMOK2)	01/05/2026	Tomoka Community Development District	2,125.00
Total:				13,335.82

Kwame Jackson
Secretary / Assistant Secretary

Kecy White
Chairman / Vice Chairman

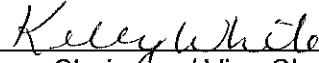
**TOMOKA
COMMUNITY DEVELOPMENT DISTRICT**

Payment Authorization 298
1/23/2026

Invoice No	Supplier	Invoice Date	Property	Invoice Amount
2026-023	Florida Fountains & Equipment (TOMOK2)	01/16/2026	Tomoka Community Development District	462.50
3685951	Kutak Rock LLP (TOMOK2)	01/06/2026	Tomoka Community Development District	289.00
7981	VGlobalTech (TOMOK2)	12/01/2025	Tomoka Community Development District	300.00
8127	VGlobalTech (TOMOK2)	01/01/2026	Tomoka Community Development District	145.00
Total:				1,196.50



Secretary / Assistant Secretary



Chairman / Vice Chairman

**TOMOKA
COMMUNITY DEVELOPMENT DISTRICT**

Payment Authorization 299
1/30/2026

Invoice No	Supplier	Invoice Date	Property	Invoice Amount
159485	Clear Waters, Inc. (TOMOK2)	02/01/2026	Tomoka Community Development District	4,500.00
8584	Sky's the Limit Handyman (TOMOK2)	01/31/2026	Tomoka Community Development District	673.33
8604	Sky's the Limit Handyman (TOMOK2)	01/27/2026	Tomoka Community Development District	1,260.00
212026	Westlake at Plantation Bay (TOMOK2)	02/01/2026	Tomoka Community Development District	1,666.67
Total:				8,100.00

Kwame Jackson
Secretary / Assistant Secretary

Keeey White
Chairman / Vice Chairman



**TOMOKA
COMMUNITY DEVELOPMENT DISTRICT**

Payment Authorization 300
2/6/2026

Invoice No	Supplier	Invoice Date	Property	Invoice Amount
00334-020226	FPL (TOMOK2)	02/02/2026	Tomoka Community Development District	555.55
03421-020226	FPL (TOMOK2)	02/02/2026	Tomoka Community Development District	355.12
04555-020226	FPL (TOMOK2)	02/02/2026	Tomoka Community Development District	34.32
15309-020226	FPL (TOMOK2)	02/02/2026	Tomoka Community Development District	30.80
35300-020226	FPL (TOMOK2)	02/02/2026	Tomoka Community Development District	36.07
43556-020226	FPL (TOMOK2)	02/02/2026	Tomoka Community Development District	97.63
45266-020226	FPL (TOMOK2)	02/02/2026	Tomoka Community Development District	34.03
52527-020226	FPL (TOMOK2)	02/02/2026	Tomoka Community Development District	4,813.08
54275-020226	FPL (TOMOK2)	02/02/2026	Tomoka Community Development District	131.28
60427-020226	FPL (TOMOK2)	02/02/2026	Tomoka Community Development District	513.71
65261-020226	FPL (TOMOK2)	02/02/2026	Tomoka Community Development District	35.30
72424-020226	FPL (TOMOK2)	02/02/2026	Tomoka Community Development District	30.94
73559-020226	FPL (TOMOK2)	02/02/2026	Tomoka Community Development District	33.32
75599-020226	FPL (TOMOK2)	02/02/2026	Tomoka Community Development District	166.66
76421-020226	FPL (TOMOK2)	02/02/2026	Tomoka Community Development District	158.85
77055-020226	FPL (TOMOK2)	02/02/2026	Tomoka Community Development District	349.13
77592-020226	FPL (TOMOK2)	02/02/2026	Tomoka Community Development District	30.99
78597-020226	FPL (TOMOK2)	02/02/2026	Tomoka Community Development District	169.52
81426-020226	FPL (TOMOK2)	02/02/2026	Tomoka Community Development District	122.71
85054-020226	FPL (TOMOK2)	02/02/2026	Tomoka Community Development District	193.18
85056-020226	FPL (TOMOK2)	02/02/2026	Tomoka Community Development District	143.77
85262-020226	FPL (TOMOK2)	02/02/2026	Tomoka Community Development District	34.23
93258-020226	FPL (TOMOK2)	02/02/2026	Tomoka Community Development District	121.16
93554-020226	FPL (TOMOK2)	02/02/2026	Tomoka Community Development District	32.12
95053-020226	FPL (TOMOK2)	02/02/2026	Tomoka Community Development District	149.90
97173-020426	FPL (TOMOK2)	02/04/2026	Tomoka Community Development District	35.02
97177-020426	FPL (TOMOK2)	02/04/2026	Tomoka Community Development District	66.32
2026-271684	Palm Coast Observer (TOMOK2)	01/30/2026	Tomoka Community Development District	66.67
DM-02-2026-65	PFM Group Consulting LLC (TOMOK2)	02/05/2026	Tomoka Community Development District	2,125.00
8207	VGlobalTech (TOMOK2)	02/01/2026	Tomoka Community Development District	145.00

Total: 10,811.38

Venessa Ripoll
Secretary / Assistant Secretary

Kesey White
Chairman / Vice Chairman

**TOMOKA
COMMUNITY DEVELOPMENT DISTRICT**

Payment Authorization 301
2/13/2026

Invoice No	Supplier	Invoice Date	Property	Invoice Amount
08155-021026	FPL (TOMOK2)	02/10/2026	Tomoka Community Development District	201.88
75052-020926	FPL (TOMOK2)	02/09/2026	Tomoka Community Development District	116.87
87150-021026	FPL (TOMOK2)	02/10/2026	Tomoka Community Development District	291.83
97153-021026	FPL (TOMOK2)	02/10/2026	Tomoka Community Development District	280.66
97155-021026	FPL (TOMOK2)	02/10/2026	Tomoka Community Development District	201.74
			Total:	1,092.98

Venessa Ripoll
Secretary / Assistant Secretary

Kacey White
Chairman / Vice Chairman

**TOMOKA
COMMUNITY DEVELOPMENT DISTRICT**

Payment Authorization 302
2/20/2026

Invoice No	Supplier	Invoice Date	Property	Invoice Amount
72323-021726	FPL (TOMOK2)	02/17/2026	Tomoka Community Development District	596.64
Total:				596.64

Venessa Ripoll

Secretary / Assistant Secretary

Kecy White

Chairman / Vice Chairman

**TOMOKA
COMMUNITY DEVELOPMENT DISTRICT**

Payment Authorization 303
2/27/2026

Invoice No	Supplier	Invoice Date	Property	Invoice Amount
17763	Landcare Management, Inc. (TOMOK2)	02/01/2026	Tomoka Community Development District	8,651.00
Total:				8,651.00

per Budget for
Lake Bank Landscape
Maint.
Master &
Neighborhood

Kwame Jackson
Secretary / Assistant Secretary

Kacey White
Chairman / Vice Chairman

TOMOKA COMMUNITY DEVELOPMENT DISTRICT

Payment Authorization 304
3/6/2026

Invoice No	Supplier	Invoice Date	Property	Invoice Amount
160311	Clear Waters, Inc. (TOMOK2)	03/01/2026	Tomoka Community Development District	4,500.00
00334-030326	FPL (TOMOK2)	03/03/2026	Tomoka Community Development District	512.40
03421-030326	FPL (TOMOK2)	03/03/2026	Tomoka Community Development District	332.62
04555-030326	FPL (TOMOK2)	03/03/2026	Tomoka Community Development District	33.88
15309-030426	FPL (TOMOK2)	03/04/2026	Tomoka Community Development District	30.80
35300-030426	FPL (TOMOK2)	03/04/2026	Tomoka Community Development District	30.80
43556-030326	FPL (TOMOK2)	03/03/2026	Tomoka Community Development District	58.13
45266-030326	FPL (TOMOK2)	03/03/2026	Tomoka Community Development District	33.83
52527-030326	FPL (TOMOK2)	03/03/2026	Tomoka Community Development District	4,813.08
54275-030326	FPL (TOMOK2)	03/03/2026	Tomoka Community Development District	123.76
60427-030326	FPL (TOMOK2)	03/03/2026	Tomoka Community Development District	480.04
65261-030326	FPL (TOMOK2)	03/03/2026	Tomoka Community Development District	34.82
72424-030326	FPL (TOMOK2)	03/03/2026	Tomoka Community Development District	105.69
73559-030326	FPL (TOMOK2)	03/03/2026	Tomoka Community Development District	32.89
75599-030326	FPL (TOMOK2)	03/03/2026	Tomoka Community Development District	157.68
76421-030326	FPL (TOMOK2)	03/03/2026	Tomoka Community Development District	148.73
77055-030326	FPL (TOMOK2)	03/03/2026	Tomoka Community Development District	349.13
77592-030326	FPL (TOMOK2)	03/03/2026	Tomoka Community Development District	30.99
78597-030326	FPL (TOMOK2)	03/03/2026	Tomoka Community Development District	159.64
81426-030326	FPL (TOMOK2)	03/03/2026	Tomoka Community Development District	115.70
85054-030326	FPL (TOMOK2)	03/03/2026	Tomoka Community Development District	177.07
85056-030326	FPL (TOMOK2)	03/03/2026	Tomoka Community Development District	135.31
85262-030326	FPL (TOMOK2)	03/03/2026	Tomoka Community Development District	33.83
93258-030326	FPL (TOMOK2)	03/03/2026	Tomoka Community Development District	30.80
93554-030326	FPL (TOMOK2)	03/03/2026	Tomoka Community Development District	31.89
95053-030326	FPL (TOMOK2)	03/03/2026	Tomoka Community Development District	141.31
97173-030526	FPL (TOMOK2)	03/05/2026	Tomoka Community Development District	245.55
97177-030526	FPL (TOMOK2)	03/05/2026	Tomoka Community Development District	63.57
28903	Grau & Associates (TOMOK2)	03/02/2026	Tomoka Community Development District	3,000.00
140982	PFM Group Consulting LLC (TOMOK2)	03/03/2026	Tomoka Community Development District	16.84
OE-EXP-03-2026-25	PFM Group Consulting LLC (TOMOK2)	03/04/2026	Tomoka Community Development District	3.00
8639	Sky's the Limit Handyman (TOMOK2)	02/28/2026	Tomoka Community Development District	317.72

**TOMOKA
COMMUNITY DEVELOPMENT DISTRICT**

Payment Authorization 304
3/6/2026

Invoice No	Supplier	Invoice Date	Property	Invoice Amount
8294	VGlobalTech (TOMOK2)	03/01/2026	Tomoka Community Development District	145.00
312026	Westlake at Plantation Bay (TOMOK2)	03/01/2026	Tomoka Community Development District	1,666.67
Total:				18,093.17

Vivian Carvalho

Secretary / Assistant Secretary

Kacey White

Chairman / Vice Chairman

**TOMOKA
COMMUNITY DEVELOPMENT DISTRICT**

Payment Authorization 305
3/13/2026

Invoice No	Supplier	Invoice Date	Property	Invoice Amount
08155-031126	FPL (TOMOK2)	03/11/2026	Tomoka Community Development District	183.69
75052-031026	FPL (TOMOK2)	03/10/2026	Tomoka Community Development District	163.52
87150-031126CR	FPL (TOMOK2)	03/11/2026	Tomoka Community Development District	0.00
97153-031126	FPL (TOMOK2)	03/11/2026	Tomoka Community Development District	255.31
97155-031126	FPL (TOMOK2)	03/11/2026	Tomoka Community Development District	183.56
17790	Landcare Management, Inc. (TOMOK2)	03/01/2026	Tomoka Community Development District	8,651.00
DM-03-2026-65	PFM Group Consulting LLC (TOMOK2)	03/05/2026	Tomoka Community Development District	2,125.00
Total:				11,562.08

Venessa Ripoll

Secretary / Assistant Secretary

Keely White

Chairman / Vice Chairman

**TOMOKA
COMMUNITY DEVELOPMENT DISTRICT**

Payment Authorization 306
3/20/2026

Invoice No	Supplier	Invoice Date	Property	Invoice Amount
72323-031826	FPL (TOMOK2)	03/18/2026	Tomoka Community Development District	522.14
Total:				522.14

Vivian Carvalho

Secretary / Assistant Secretary

Keely White

Chairman / Vice Chairman



TOMOKA COMMUNITY DEVELOPMENT DISTRICT

Review of District Financial Statements



Tomoka CDD

January 2026 Financial Package

January 31st, 2026

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 1/31/2026

	General Fund	Debt Service Fund	Capital Project Fund	Long Term Debt Group	Total
<u>Assets</u>					
<u>Current Assets</u>					
General Checking Account	\$380,592.53				\$380,592.53
State Board of Administration	10,728.24				10,728.24
Assessments Receivable	65,599.69				65,599.69
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		1,152,385.64			1,152,385.64
Revenue Series 2025 Bond		200,013.96			200,013.96
Interest Series 2025 Bond		0.01			0.01
Prepayment Series 2017 Bond		4,785.12			4,785.12
Deferred Cost Series 2017 Bond		450,276.17			450,276.17
Acquisition/Construction 2017 Bond			\$1,835.56		1,835.56
Acquisition/Construction 2025 Bond			42,031.96		42,031.96
Total Current Assets	<u>\$456,920.46</u>	<u>\$5,050,701.01</u>	<u>\$43,867.52</u>	<u>\$0.00</u>	<u>\$5,551,488.99</u>
<u>Investments</u>					
Amount Available in Debt Service Funds				\$3,521,187.99	\$3,521,187.99
Amount To Be Provided				31,563,812.01	31,563,812.01
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>\$456,920.46</u>	<u>\$5,050,701.01</u>	<u>\$43,867.52</u>	<u>\$35,085,000.00</u>	<u>\$40,636,488.99</u>
<u>Liabilities and Net Assets</u>					
<u>Current Liabilities</u>					
Accounts Payable	\$8,100.00				\$8,100.00
Deferred Revenue	65,599.69				65,599.69
Deferred Revenue		\$1,529,513.02			1,529,513.02
Total Current Liabilities	<u>\$73,699.69</u>	<u>\$1,529,513.02</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$1,603,212.71</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>\$73,699.69</u>	<u>\$1,529,513.02</u>	<u>\$0.00</u>	<u>\$35,085,000.00</u>	<u>\$36,688,212.71</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	247,330.25				247,330.25
Net Assets, Unrestricted		\$3,249,562.18			3,249,562.18
Current Year Net Assets, Unrestricted		271,625.81			271,625.81
Net Assets, Unrestricted			\$58,098.74		58,098.74
Current Year Net Assets, Unrestricted			10,768.78		10,768.78
Net Assets - General Government			(25,000.00)		(25,000.00)
Total Net Assets	<u>\$383,220.77</u>	<u>\$3,521,187.99</u>	<u>\$43,867.52</u>	<u>\$0.00</u>	<u>\$3,948,276.28</u>
Total Liabilities and Net Assets	<u>\$456,920.46</u>	<u>\$5,050,701.01</u>	<u>\$43,867.52</u>	<u>\$35,085,000.00</u>	<u>\$40,636,488.99</u>



Tomoka Community Development District
Statement of Activities
As of 1/31/2026

	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	32,917.32				32,917.32
On-Roll Assessments		\$1,203,457.16			1,203,457.16
Inter-Fund Group Transfers In		(10,404.58)			(10,404.58)
Inter-Fund Transfers In			\$10,404.58		10,404.58
Total Revenues	<u>\$396,525.25</u>	<u>\$1,193,052.58</u>	<u>\$10,404.58</u>	<u>\$0.00</u>	<u>\$1,599,982.41</u>
<u>Expenses</u>					
Public Officials Insurance	\$3,607.00				\$3,607.00
Trustee Services	2,244.80				2,244.80
Management	8,500.00				8,500.00
Field Management	8,333.35				8,333.35
Disclosure Agent	2,625.00				2,625.00
District Counsel	465.00				465.00
Assessment Administration	15,000.00				15,000.00
Postage & Shipping	0.74				0.74
Legal Advertising	42.50				42.50
Web Site Maintenance	880.00				880.00
Dues, Licenses, and Fees	175.00				175.00
Electric	29,789.68				29,789.68
Stormwater Management	3,550.00				3,550.00
General Insurance	4,688.00				4,688.00
Crime Insurance	500.00				500.00
Fountains	5,373.48				5,373.48
Lake Maintenance	22,500.00				22,500.00
Landscaping Maintenance & Material	34,714.00				34,714.00
Repair & Maintenance General/Contingency	3,933.71				3,933.71
Collector Rd - Electric	2,418.85				2,418.85
Interest Payments		\$947,139.38			947,139.38
Total Expenses	<u>\$149,341.11</u>	<u>\$947,139.38</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$1,096,480.49</u>
<u>Other Revenues (Expenses) & Gains (Losses)</u>					
Interest Income	\$146.11				\$146.11
Interest Income		\$25,712.61			25,712.61
Interest Income			\$364.20		364.20
Total Other Revenues (Expenses) & Gains (Losses)	<u>\$146.11</u>	<u>\$25,712.61</u>	<u>\$364.20</u>	<u>\$0.00</u>	<u>\$26,222.92</u>
Change In Net Assets	\$247,330.25	\$271,625.81	\$10,768.78	\$0.00	\$529,724.84
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	<u>\$383,220.77</u>	<u>\$3,521,187.99</u>	<u>\$43,867.52</u>	<u>\$0.00</u>	<u>\$3,948,276.28</u>



Tomoka Community Development District
Budget to Actual
For the Period Ending 1/31/2026

	Year to Date			Adopted FY 2026 Budget	Percentage Spent
	Actual	Budget	Variance		
Revenues					
On Roll Maintenance Assessments	\$ 363,607.93	\$ 132,097.00	\$ 231,510.93	\$ 396,291.00	91.75%
Off Roll Assessments (Master)	32,917.32	21,943.60	10,973.72	65,830.80	50.00%
Interest Income	146.11	-	146.11	-	0.00%
Net Revenues	\$ 396,671.36	\$ 154,040.60	\$ 242,630.76	\$ 462,121.80	85.84%
Master					
Supervisor Fees	\$ -	\$ 533.33	\$ (533.33)	\$ 1,600.00	0.00%
Public Official Insurance	3,607.00	1,276.00	2,331.00	3,828.00	94.23%
Trustee Fees	2,244.80	2,000.00	244.80	6,000.00	37.41%
District Management Fees	8,500.00	8,500.00	-	25,500.00	33.33%
Management Fees - Field	8,333.35	6,666.67	1,666.68	20,000.00	41.67%
Engineering Fees	-	333.33	(333.33)	1,000.00	0.00%
Disclosure Agent	2,625.00	3,500.00	(875.00)	10,500.00	25.00%
District Counsel	465.00	833.33	(368.33)	2,500.00	18.60%
Assessment Administration	15,000.00	5,000.00	10,000.00	15,000.00	100.00%
Reamortization Schedule	-	166.67	(166.67)	500.00	0.00%
Audit Fees	-	1,400.00	(1,400.00)	4,200.00	0.00%
Arbitrage	-	333.33	(333.33)	1,000.00	0.00%
Tax Document Preparation Fee	-	7.33	(7.33)	22.00	0.00%
Travel & Per Diem	-	83.33	(83.33)	250.00	0.00%
Legal Advertising	42.50	833.33	(790.83)	2,500.00	1.70%
Meeting Room	-	83.33	(83.33)	250.00	0.00%
Web Site	880.00	980.00	(100.00)	2,940.00	29.93%
Office Misc (Phone/Postage/Copies/Supplies/etc)	0.74	49.00	(48.26)	147.00	0.50%
Dues, Licenses & Fees	175.00	58.33	116.67	175.00	100.00%
Total Master - Administration	\$ 41,873.39	\$ 32,637.33	\$ 9,236.06	\$ 97,912.00	42.77%
Master - Collector Road (Phase 9A)					
Electric	\$ 2,418.85	\$ 7,720.00	\$ (5,301.15)	\$ 23,160.00	10.44%
Lake Maintenance	-	600.00	(600.00)	1,800.00	0.00%
Lake Bank Landscape Maintenance	-	6,440.00	(6,440.00)	19,320.00	0.00%
Total Master - Collector Road	\$ 2,418.85	\$ 14,760.00	\$ (12,341.15)	\$ 44,280.00	5.46%
Total Master	\$ 44,292.24	\$ 47,397.33	\$ (3,105.09)	\$ 142,192.00	31.15%
Neighborhood					
Electric	\$ 29,789.68	\$ 33,333.33	\$ (3,543.65)	\$ 100,000.00	29.79%
Stormwater R&M	3,550.00	13,333.33	(9,783.33)	40,000.00	8.88%
General Insurance	4,688.00	1,658.67	3,029.33	4,976.00	94.21%
Crime Insurance	500.00	166.67	333.33	500.00	100.00%
Lake Fountain & Maintenance	5,373.48	5,000.00	373.48	15,000.00	35.82%
Lake Maintenance	22,500.00	20,580.00	1,920.00	61,740.00	36.44%
Landscape Maintenance	34,714.00	28,164.00	6,550.00	84,492.00	41.09%
Repair & Maintenance General & Contingency	3,933.71	4,407.27	(473.56)	13,221.80	29.75%
Total Neighborhood	\$ 105,048.87	\$ 106,643.27	\$ (1,594.40)	\$ 319,929.80	32.83%
Total Expenses	\$ 149,341.11	\$ 154,040.60	\$ (4,699.49)	\$ 462,121.80	32.32%
Net Income/(Loss)	\$ 247,330.25	\$ -	\$ 247,330.25	\$ -	



Tomoka CDD

February 2026 Financial Package

February 28, 2026

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 2/28/2026

	General Fund	Debt Service Fund	Capital Project Fund	Long Term Debt Group	Total
<u>Assets</u>					
<u>Current Assets</u>					
General Checking Account	\$372,833.60				\$372,833.60
State Board of Administration	10,759.79				10,759.79
Assessments Receivable	52,757.62				52,757.62
Assessments Receivable		\$1,487,008.79			1,487,008.79
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		1,154,477.11			1,154,477.11
Revenue Series 2025 Bond		242,877.56			242,877.56
Interest Series 2025 Bond		0.01			0.01
Prepayment Series 2017 Bond		4,785.12			4,785.12
Deferred Cost Series 2017 Bond		454,301.80			454,301.80
Acquisition/Construction 2017 Bond			\$1,841.01		1,841.01
Acquisition/Construction 2025 Bond			44,555.86		44,555.86
Total Current Assets	<u>\$436,351.01</u>	<u>\$5,057,177.48</u>	<u>\$46,396.87</u>	<u>\$0.00</u>	<u>\$5,539,925.36</u>
<u>Investments</u>					
Amount Available in Debt Service Funds				\$3,570,168.69	\$3,570,168.69
Amount To Be Provided				31,514,831.31	31,514,831.31
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>\$436,351.01</u>	<u>\$5,057,177.48</u>	<u>\$46,396.87</u>	<u>\$35,085,000.00</u>	<u>\$40,624,925.36</u>
<u>Liabilities and Net Assets</u>					
<u>Current Liabilities</u>					
Accounts Payable	\$8,651.00				\$8,651.00
Deferred Revenue	52,757.62				52,757.62
Deferred Revenue		\$1,487,008.79			1,487,008.79
Total Current Liabilities	<u>\$61,408.62</u>	<u>\$1,487,008.79</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$1,548,417.41</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>\$61,408.62</u>	<u>\$1,487,008.79</u>	<u>\$0.00</u>	<u>\$35,085,000.00</u>	<u>\$36,633,417.41</u>



Tomoka Community Development District
Statement of Financial Position
As of 2/28/2026

	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	239,051.87				239,051.87
Net Assets, Unrestricted		\$3,249,562.18			3,249,562.18
Current Year Net Assets, Unrestricted		320,606.51			320,606.51
Net Assets, Unrestricted			\$58,098.74		58,098.74
Current Year Net Assets, Unrestricted			13,298.13		13,298.13
Net Assets - General Government			(25,000.00)		(25,000.00)
Total Net Assets	<u>\$374,942.39</u>	<u>\$3,570,168.69</u>	<u>\$46,396.87</u>	<u>\$0.00</u>	<u>\$3,991,507.95</u>
Total Liabilities and Net Assets	<u>\$436,351.01</u>	<u>\$5,057,177.48</u>	<u>\$46,396.87</u>	<u>\$35,085,000.00</u>	<u>\$40,624,925.36</u>



Tomoka Community Development District
Statement of Activities
As of 2/28/2026

	General Fund	Debt Service Fund	Capital Project Fund	Long Term Debt Group	Total
Revenues					
On-Roll Assessments	\$376,450.00				\$376,450.00
Off-Roll Assessments	32,917.32				32,917.32
On-Roll Assessments		\$1,245,961.39			1,245,961.39
Inter-Fund Group Transfers In		(12,804.63)			(12,804.63)
Inter-Fund Transfers In			\$12,804.63		12,804.63
Total Revenues	\$409,367.32	\$1,233,156.76	\$12,804.63	\$0.00	\$1,655,328.71
Expenses					
Public Officials Insurance	\$3,607.00				\$3,607.00
Trustee Services	2,244.80				2,244.80
Management	10,625.00				10,625.00
Field Management	8,333.35				8,333.35
Disclosure Agent	2,625.00				2,625.00
District Counsel	465.00				465.00
Assessment Administration	15,000.00				15,000.00
Postage & Shipping	0.74				0.74
Legal Advertising	109.17				109.17
Web Site Maintenance	1,025.00				1,025.00
Dues, Licenses, and Fees	175.00				175.00
Electric	39,338.96				39,338.96
Stormwater Management	3,550.00				3,550.00
General Insurance	4,688.00				4,688.00
Crime Insurance	500.00				500.00
Fountains	5,373.48				5,373.48
Lake Maintenance	22,500.00				22,500.00
Landscaping Maintenance & Material	43,365.00				43,365.00
Repair & Maintenance General/Contingency	3,933.71				3,933.71
Collector Rd - Electric	3,033.90				3,033.90
Interest Payments		\$947,139.38			947,139.38
Total Expenses	\$170,493.11	\$947,139.38	\$0.00	\$0.00	\$1,117,632.49
Other Revenues (Expenses) & Gains (Losses)					
Interest Income	\$177.66				\$177.66
Interest Income		\$34,589.13			34,589.13
Interest Income			\$493.50		493.50
Total Other Revenues (Expenses) & Gains (Losses)	\$177.66	\$34,589.13	\$493.50	\$0.00	\$35,260.29
Change In Net Assets	\$239,051.87	\$320,606.51	\$13,298.13	\$0.00	\$572,956.51
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	\$374,942.39	\$3,570,168.69	\$46,396.87	\$0.00	\$3,991,507.95



Tomoka Community Development District
Budget to Actual
For the Period Ending 2/28/2026

	Year to Date			Adopted FY 2026 Budget	Percentage Spent
	Actual	Budget	Variance		
Revenues					
On Roll Maintenance Assessments	\$ 376,450.00	\$ 165,121.25	\$ 211,328.75	\$ 396,291.00	94.99%
Off Roll Assessments (Master)	32,917.32	27,429.50	5,487.82	65,830.80	50.00%
Interest Income	177.66	-	177.66	-	0.00%
Net Revenues	\$ 409,544.98	\$ 192,550.75	\$ 216,994.23	\$ 462,121.80	88.62%
Master					
Supervisor Fees	\$ -	\$ 666.67	\$ (666.67)	\$ 1,600.00	0.00%
Public Official Insurance	3,607.00	1,595.00	2,012.00	3,828.00	94.23%
Trustee Fees	2,244.80	2,500.00	(255.20)	6,000.00	37.41%
District Management Fees	10,625.00	10,625.00	-	25,500.00	41.67%
Management Fees - Field	8,333.35	8,333.33	0.02	20,000.00	41.67%
Engineering Fees	-	416.67	(416.67)	1,000.00	0.00%
Disclosure Agent	2,625.00	4,375.00	(1,750.00)	10,500.00	25.00%
District Counsel	465.00	1,041.67	(576.67)	2,500.00	18.60%
Assessment Administration	15,000.00	6,250.00	8,750.00	15,000.00	100.00%
Reamortization Schedule	-	208.33	(208.33)	500.00	0.00%
Audit Fees	-	1,750.00	(1,750.00)	4,200.00	0.00%
Arbitrage	-	416.67	(416.67)	1,000.00	0.00%
Tax Document Preparation Fee	-	9.17	(9.17)	22.00	0.00%
Travel & Per Diem	-	104.17	(104.17)	250.00	0.00%
Legal Advertising	109.17	1,041.67	(932.50)	2,500.00	4.37%
Meeting Room	-	104.17	(104.17)	250.00	0.00%
Web Site	1,025.00	1,225.00	(200.00)	2,940.00	34.86%
Office Misc (Phone/Postage/Copies/Supplies/etc)	0.74	61.25	(60.51)	147.00	0.50%
Dues, Licenses & Fees	175.00	72.92	102.08	175.00	100.00%
Total Master - Administration	\$ 44,210.06	\$ 40,796.67	\$ 3,413.39	\$ 97,912.00	45.15%
Master - Collector Road (Phase 9A)					
Electric	\$ 3,033.90	\$ 9,650.00	\$ (6,616.10)	\$ 23,160.00	13.10%
Lake Maintenance	-	750.00	(750.00)	1,800.00	0.00%
Lake Bank Landscape Maintenance	-	8,050.00	(8,050.00)	19,320.00	0.00%
Total Master - Collector Road	\$ 3,033.90	\$ 18,450.00	\$ (15,416.10)	\$ 44,280.00	6.85%
Total Master	\$ 47,243.96	\$ 59,246.67	\$ (12,002.71)	\$ 142,192.00	33.23%
Neighborhood					
Electric	\$ 39,338.96	\$ 41,666.67	\$ (2,327.71)	\$ 100,000.00	39.34%
Stormwater R&M	3,550.00	16,666.67	(13,116.67)	40,000.00	8.88%
General Insurance	4,688.00	2,073.33	2,614.67	4,976.00	94.21%
Crime Insurance	500.00	208.33	291.67	500.00	100.00%
Lake Fountain & Maintenance	5,373.48	6,250.00	(876.52)	15,000.00	35.82%
Lake Maintenance	22,500.00	25,725.00	(3,225.00)	61,740.00	36.44%
Landscape Maintenance	43,365.00	35,205.00	8,160.00	84,492.00	51.32%
Repair & Maintenance General & Contingency	3,933.71	5,509.08	(1,575.37)	13,221.80	29.75%
Total Neighborhood	\$ 123,249.15	\$ 133,304.08	\$ (10,054.93)	\$ 319,929.80	38.52%
Total Expenses	\$ 170,493.11	\$ 192,550.75	\$ (22,057.64)	\$ 462,121.80	36.89%
Net Income/(Loss)	\$ 239,051.87	\$ -	\$ 239,051.87	\$ -	



TOMOKA COMMUNITY DEVELOPMENT DISTRICT

Staff Reports