

# 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://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 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]
7. Consideration of Resolution **2026-05, Designating Board Member Seats for the Upcoming 2026 General Election**
8. Consideration of Proposals for Canal Cleaning
  - a. Chuck Robinson Concrete and Bobcat
  - b. Florida Georgia Aquatic Services
9. Ratification of Series 2017 Bonds Requisition No. 4
10. Ratification of Series 2025 Bonds Requisition No. 1
11. Ratification of Payment Authorizations 295 – 306
12. Review of District Financial Statements

### Other Business

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

### Adjournment





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## **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: \_\_\_\_\_



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# **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



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# **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



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# **TOMOKA COMMUNITY DEVELOPMENT DISTRICT**

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



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# **TOMOKA COMMUNITY DEVELOPMENT DISTRICT**

Consideration of Resolution 2026-04,  
Approving a Preliminary Budget for  
Fiscal Year 2027 and Setting a  
Public Hearing Date

**RESOLUTION 2026-04**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE TOMOKA COMMUNITY DEVELOPMENT DISTRICT APPROVING PROPOSED BUDGET(S) FOR FY 2027; SETTING A PUBLIC HEARING THEREON AND DIRECTING PUBLICATION; ADDRESSING TRANSMITTAL AND POSTING REQUIREMENTS; ADDRESSING SEVERABILITY AND EFFECTIVE DATE.**

**WHEREAS**, for the fiscal year beginning October 1, 2026, and ending September 30, 2027 (“**FY 2027**”), the District Manager prepared and submitted to the Board of Supervisors (“**Board**”) of the Tomoka Community Development District (“**District**”) prior to June 15, 2026, the proposed budget(s) attached hereto as **Exhibit A (“Proposed Budget”)**; and

**WHEREAS**, the Board now desires to set the required public hearing on the Proposed Budget.

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

**1. PROPOSED BUDGET APPROVED.** The Proposed Budget attached hereto as **Exhibit A** is hereby approved preliminarily.

**2. SETTING A PUBLIC HEARING; DIRECTING PUBLICATION.** A public hearing on said approved Proposed Budget is hereby declared and set for the following date, time, and location, and District staff is directed to provide notice of the same in accordance with Florida law:

DATE: \_\_\_\_\_, 2026  
TIME: \_\_\_\_\_  
LOCATION: \_\_\_\_\_  
\_\_\_\_\_

**3. TRANSMITTAL TO LOCAL GENERAL PURPOSE GOVERNMENT; POSTING OF PROPOSED BUDGET.** The District Manager is hereby directed to (i) submit a copy of the Proposed Budget to the applicable local general-purpose government(s) at least 60 days prior to its adoption, and (ii) post the approved Proposed Budget on the District’s website in accordance with Chapter 189, Florida Statutes.

**4. SEVERABILITY; EFFECTIVE DATE.** The invalidity or unenforceability of any one or more provisions of this Resolution shall not affect the validity or enforceability of the remaining portions of this Resolution, or any part thereof. This Resolution shall take effect immediately upon adoption.

**PASSED AND ADOPTED THIS 14 DAY OF APRIL, 2026.**

ATTEST:

**TOMOKA COMMUNITY DEVELOPMENT DISTRICT**

\_\_\_\_\_  
Secretary / Assistant Secretary

\_\_\_\_\_  
Chair/Vice Chair, Board of Supervisors

**Exhibit A:** Proposed Budget

**Exhibit A**

## FY 2027 Proposed Budget



# Tomoka CDD

## FY27 Proposed Budget

**PFM Management Services LLC**  
3501 Quadrangle Blvd Suite 270  
Orlando, FL 32817  
407-723-5900



**EXHIBIT A**

Tomoka Community Development District  
Proposed Fiscal Year 2027 Annual Operational & Maintenance Budget

	Actual Through 2/28/26	Anticipated March - Sept	Anticipated FY 2026 Total	Adopted FY 2026 Budget	Proposed FY 2027 Budget
<b>Revenues</b>					
Maintenance Assessments	\$ 376,450.00	\$ 19,841.00	\$ 396,291.00	\$ 396,291.00	\$ 414,944.04
Off Roll Assessments (Master)	32,917.32	32,913.48	65,830.80	65,830.80	62,236.59
Interest Income	177.66	-	177.66	-	-
<b>TOTAL NET REVENUE</b>	<b>\$ 409,544.98</b>	<b>\$ 52,754.48</b>	<b>\$ 462,299.46</b>	<b>\$ 462,121.80</b>	<b>\$ 477,180.63</b>
<b>Master - Administration</b>					
Supervisor Fees	\$ -	\$ -	\$ -	\$ 1,600.00	\$ 1,600.00
Public Official Insurance	3,607.00	-	3,607.00	3,828.00	4,328.40
Trustee Fees	2,244.80	3,755.20	6,000.00	6,000.00	6,000.00
District Management Fees	10,625.00	14,875.00	25,500.00	25,500.00	25,500.00
Management Fees - Field	8,333.35	11,666.65	20,000.00	20,000.00	20,000.00
Engineering Fees	-	1,000.00	1,000.00	1,000.00	1,000.00
Disclosure Agent	2,625.00	7,875.00	10,500.00	10,500.00	10,500.00
District Counsel	465.00	2,035.00	2,500.00	2,500.00	2,500.00
Assessment Administration	15,000.00	-	15,000.00	15,000.00	15,000.00
Reamortization Schedule	-	500.00	500.00	500.00	500.00
Audit Fees	-	6,200.00	6,200.00	4,200.00	6,400.00
Arbitrage	-	-	-	1,000.00	500.00
Tax Document Preparation Fee	-	16.84	16.84	22.00	22.00
Travel & Per Diem	-	-	-	250.00	-
Legal Advertising	109.17	110.00	219.17	2,500.00	500.00
Meeting Room	-	400.00	400.00	250.00	400.00
Web Site	1,025.00	1,915.00	2,940.00	2,940.00	2,940.00
Office Misc (Phone/Postage/Copies/Supplies/etc)	0.74	5.00	5.74	147.00	147.00
Dues, Licenses & Fees	175.00	-	175.00	175.00	175.00
<b>Total Master - Administration</b>	<b>\$ 44,210.06</b>	<b>\$ 50,353.69</b>	<b>\$ 94,563.75</b>	<b>\$ 97,912.00</b>	<b>\$ 98,012.40</b>
<b>Master - Collector Road</b>					
Electric	\$ 3,033.90	\$ 2,022.60	\$ 5,056.50	\$ 23,160.00	\$ 23,059.60
Lake Maintenance	-	1,050.00	1,050.00	1,800.00	1,800.00
Lake Bank Landscape Maintenance	-	11,270.00	11,270.00	19,320.00	19,320.00
<b>Total Master - Collector Road</b>	<b>\$ 3,033.90</b>	<b>\$ 14,342.60</b>	<b>\$ 17,376.50</b>	<b>\$ 44,280.00</b>	<b>\$ 44,179.60</b>
<b>TOTAL MASTER</b>	<b>\$ 47,243.96</b>	<b>\$ 64,696.29</b>	<b>\$ 111,940.25</b>	<b>\$ 142,192.00</b>	<b>\$ 142,192.00</b>
<b>Neighborhood</b>					
Electric	\$ 39,338.96	\$ 26,225.97	\$ 65,564.93	\$ 100,000.00	\$ 100,000.00
Stormwater R&M (Canal Maintenance)	3,550.00	36,450.00	40,000.00	40,000.00	40,000.00
General Insurance	4,688.00	-	4,688.00	4,976.00	5,625.60
Crime Insurance	500.00	-	500.00	500.00	600.00
Lake Fountain & Maintenance	5,373.48	8,750.00	14,123.48	15,000.00	15,000.00
Lake Maintenance	22,500.00	31,500.00	54,000.00	61,740.00	61,740.00
Lake Bank Landscape Maintenance	43,365.00	60,557.00	103,922.00	84,492.00	84,492.00
Repairs & Maintenance (General / Contingency)	3,933.71	9,288.09	13,221.80	13,221.80	27,531.03
<b>Total Neighborhood</b>	<b>\$ 123,249.15</b>	<b>\$ 172,771.06</b>	<b>\$ 296,020.21</b>	<b>\$ 319,929.80</b>	<b>\$ 334,988.63</b>
<b>TOTAL NEIGHBORHOOD</b>	<b>\$ 123,249.15</b>	<b>\$ 172,771.06</b>	<b>\$ 296,020.21</b>	<b>\$ 319,929.80</b>	<b>\$ 334,988.63</b>
<b>TOTAL BUDGET</b>	<b>\$ 170,493.11</b>	<b>\$ 237,467.35</b>	<b>\$ 407,960.46</b>	<b>\$ 462,121.80</b>	<b>\$ 477,180.63</b>



**Tomoka CDD**  
**FY 2027 O&M Proposed Assessment Comparison**

<b>Unit Type</b>	<b>2026</b> <b>O&amp;M Assessment (Gross)</b>	<b>2027</b> <b>O&amp;M Assessment (Gross)</b>	<b>Increase / (Decrease)</b>
Platted Lots	\$348.13	\$348.13 \$	(0.00)



## Tomoka Community Development District O & M Budget Item Description FY 2027

### **Budget Item Description**

#### **Revenues:**

##### **On Roll Maintenance Assessments**

The District can levy a Non-Ad Valorem assessment on all the assessable property within the District in order to pay for the operating expenditures during the Fiscal Year. Assessments collected via the tax collector are referred to as “On-Roll Assessments.”

##### **Off-Roll Assessments**

The District can levy a Non-Ad Valorem assessment on all the assessable property within the District in order to pay for the operating expenditures during the Fiscal Year. Assessments collected through direct billing are referred to as “Off-Roll Assessments.”

##### **Neighborhood Carry Forward**

Unused income from a prior year which is available as cash for the current year.

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#### **Administrative Expenditures:**

##### **Supervisor Fees**

Chapter 190 of the Florida Statutes allows for a member of the Board of Supervisors to be compensated for meeting attendance and to receive up to \$200.00 per meeting. The amount for the Fiscal Year is based upon all supervisors attending the meetings.

##### **Public Officials’ Liability (POL) Insurance**

Supervisors’ and Officers’ liability insurance.

##### **Trustee Services**

The Trustee submits invoices annually for services rendered on bond series. These fees are for maintaining the District trust accounts.

##### **District Management Fees**

The District receives Management and Administrative services as part of a Management Agreement with PFM Group Consulting, LLC. These services are further outlined in Exhibit “A” of the Management Agreement.

##### **Field Management**

Reimbursable expenses such as rental car, gas, tolls and/or mileage incurred by the Field Manager for site visits.



## **Tomoka Community Development District**

### **O & M Budget Item Description FY 2027**

#### **Engineering Fees**

The District's engineer provides general engineering services to the District. Among these services are attendance at and preparation for monthly board meetings, review of invoices, and all other engineering services as requested by the District throughout the year.

#### **Disclosure Agent**

When bonds are issued for the District, the Bond Indenture requires continuing disclosure, which the disclosure agent provides to the trustee and bond holders.

#### **District Counsel**

The District's legal counsel provides general legal services to the District. Among these services are attendance at and preparation for monthly board meetings, review of operating and maintenance contracts, and all other legal services as requested by the District throughout the year.

#### **Assessment Administration**

The District can levy a Non-Ad Valorem assessment on all the assessable property within the District in order to pay for the operating expenditures during the Fiscal Year. It is typically collected via the Tax Collector. The District Manager submits an Assessment Roll to the Tax Collector annually by the deadline set by the Tax Collector or Property Appraiser.

#### **Reamortization Schedules**

When debt is paid on a bond series, a new amortization schedule must be recalculated. This can occur up to four times per year per bond issue.

#### **Audit**

Chapter 218 of the Florida Statutes requires a District to conduct an annual financial audit by an Independent Certified Public Accounting firm. Some exceptions apply.

#### **Arbitrage Calculation**

Annual computations are necessary to calculate arbitrage rebate liability to ensure the District's compliance with all tax regulations.

#### **Tax Document Preparation Fee**

The IRS requires the annual 1099 processing to be electronically filed. These are the fee association with the electronic filing using tax1099.com.

#### **Travel & Per Diem**

Travel to and from meetings as related to the District.



## **Tomoka Community Development District**

### **O & M Budget Item Description FY 2027**

#### **Legal Advertising**

The District will incur expenditures related to legal advertising. The items for which the District will advertise include, but are not limited to monthly meetings, special meetings, and public hearings for the District.

#### **Meeting Room**

Fee charged for renting a room for the monthly advertised meeting.

#### **Web Site Maintenance**

Web site maintenance fee.

#### **Office Miscellaneous**

Other administrative expenses incurred throughout the year. Specifically, bank fees, checks, postage and printing.

#### **Dues, Licenses & Fees**

The District is required to pay an annual fee to the Department of Economic Opportunity.

#### **Master – Collector Road**

##### **Electric**

Electricity to maintain district property.

##### **Lake Maintenance**

Maintenance of lake owned by District.

##### **Lake Bank Landscape Maintenance**

Maintenance of lake owned by District.

#### **Neighborhood**

##### **Electric**

Electricity to maintain district property.

##### **Stormwater R&M (Canal Maintenance)**

Expenses related to the effort to reduce runoff of rainwater into streets and lawns.

##### **General Insurance**



## Tomoka Community Development District O & M Budget Item Description FY 2027

General liability insurance.

### **Crime Insurance**

Crime insurance protects the District from financial loss due to theft, fraud, or other dishonest acts involving district funds or assets.

### **Lake Fountain & Maintenance**

Maintenance of lake fountain.

### **Lake Maintenance**

Maintenance of lake owned by District.

### **General Repair and Maintenance**

Repair for items on District property.

### **Lake Bank Landscape Maintenance**

Maintenance of lake owned by District.

### **R&M Contingency**

Other expenses incurred throughout the year.



Tomoka CDD  
Proposed Debt Service Fund Budget  
Special Assessment Bonds FY 2027  
"Exhibit B"

<b>Description</b>	<b>FY 2027 Budget</b>
<b><u>Revenues:</u></b>	
Special Assessments	\$3,663,340
<b>Total Revenues</b>	<b><u><u>\$3,663,340</u></u></b>
<b><u>Expenditures:</u></b>	
Series 2017 - Interest 11/1/26	\$297,359
Series 2017 - Interest 5/1/27	\$297,359
Series 2017 - Principal 5/1/27	\$540,000
Series 2025 - Interest 11/1/26	\$629,249
Series 2025 - Interest 5/1/27	\$629,249
Series 2025 - Principal 5/1/27	\$365,000
<b>Total Expenditures</b>	<b><u><u>\$2,758,216</u></u></b>
<b>Excess Revenues / (Expenditures)</b>	<b><u><u>\$905,124</u></u></b>
Series 2017 - 11/1/27 Interest	\$283,859.38
Series 2025 - 11/1/27 Interest	\$621,264.38



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# **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 Ida 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 14<sup>th</sup> DAY OF APRIL 2026.**

**TOMOKA COMMUNITY  
DEVELOPMENT DISTRICT**

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**CHAIR/VICE CHAIR**

**ATTEST:**

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**SECRETARY/ASSISTANT SECRETARY**



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# **TOMOKA COMMUNITY DEVELOPMENT DISTRICT**

Consideration of Proposals  
for Canal Cleaning

**CHUCK ROBINSON CONCRETE AND BOBCAT**

1818 Ronda Ln  
Pierson, FL 32180 US  
+13865270940  
chuck@allaquaticfl.com

**Estimate**

ADDRESS
Ms Margie Hall 103A North Lake Drive Ormond Beach, Fl 32174

ESTIMATE #	DATE	
1253	01/27/2026	

DATE	ACTIVITY	QTY	RATE	AMOUNT
01/27/2026	<b>Services</b> Clean Canal in the Phase 5 area south to US1. aprox 4900 feet in length. Land apply and grade area. Mobilization included.	1	29,000.00	29,000.00
			<b>TOTAL</b>	<b>\$29,000.00</b>

Accepted By

Accepted Date

Chuck Robinson 386-527-0940  
Charlie Hastings 386-916-2608

Thank You For Your Business

Florida Georgia Aquatic Services  
2026 Oak St  
Bunnell, FL 32110 USA  
+13862257606  
flgaquatic@gmail.com

## Estimate 2130



<b>ADDRESS</b> Margie Hall Plantation Bay 103A North Lake Drive Ormond Beach, FL 32174	<b>SHIP TO</b> Margie Hall Plantation Bay 103A North Lake Drive Ormond Beach, FL 32174	<b>DATE</b> 04/06/2026	<b>TOTAL</b> \$29,300.00	<b>EXPIRATION DATE</b> 05/11/2026
--	--	---------------------------	-----------------------------	--------------------------------------

**SHIP DATE**  
04/06/2026

ACTIVITY	DESCRIPTION	QTY	RATE	AMOUNT
Labor	Westlake South Canal Cleanout	1	29,300.00	29,300.00
<b>SUBTOTAL</b>				29,300.00
<b>TAX</b>				0.00
<b>TOTAL</b>				<b>\$29,300.00</b>

THANK YOU.

Accepted By

Accepted Date



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# **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.

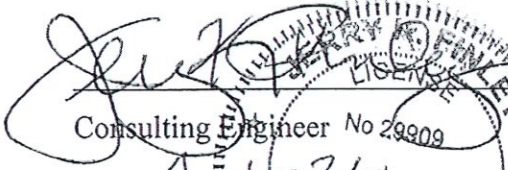
Attached hereto are originals of the invoice(s) from the vendor of the property acquired or services rendered with respect to which disbursement is hereby requested.

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'



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# **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

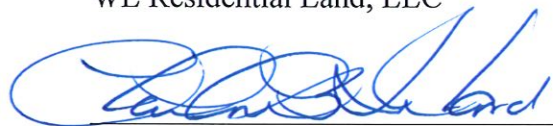

Dear Sir or Madam,

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 <sup>1</sup>							
	PHASE 9	PHASE 9A	PHASE 9B	PHASE 12A	PHASE 12B	Future Phases	WLR Total
<b>CDD PROJECT BUDGET</b>							
<b>Engineering &amp; Permitting</b>							
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
<b>Total Engineering &amp; Permitting</b>	<b>\$23,626</b>	<b>\$58,907</b>	<b>\$128,342</b>	<b>\$103,827</b>	<b>\$57,951</b>	<b>\$0</b>	<b>\$372,653</b>
<b>Stormwater Management</b>							
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
<b>Total Stormwater Management</b>	<b>\$1,011,453</b>	<b>\$2,302,025</b>	<b>\$2,240,761</b>	<b>\$2,893,881</b>	<b>\$540,598</b>	<b>\$1,784,154</b>	<b>\$10,772,872</b>
<b>Utilities</b>							
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
<b>Total Utilities</b>	<b>\$546,753</b>	<b>\$207,470</b>	<b>\$1,303,512</b>	<b>\$1,615,515</b>	<b>\$290,182</b>	<b>\$0</b>	<b>\$3,963,432</b>
<b>Offsite Improvements (US1)</b>		<b>\$186,419</b>					<b>\$186,419</b>
<b>TOTAL CDD PROJECT BUDGET</b>	<b>\$1,581,832</b>	<b>\$2,754,821</b>	<b>\$3,672,615</b>	<b>\$4,613,223</b>	<b>\$888,731</b>	<b>\$1,784,154</b>	<b>\$15,295,376</b>

<sup>1</sup> 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

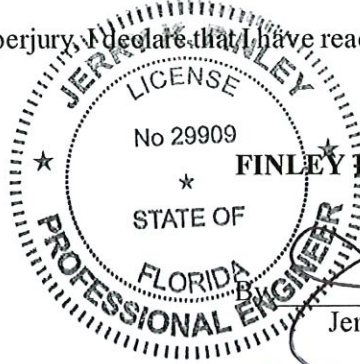
Re: Tomoka Community Development District (Flagler County, Florida)  
Acquisition of Series 2025 Project Completed to Date

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.

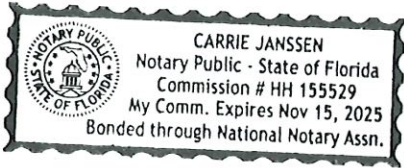


**FINLEY ENGINEERING SOLUTIONS, INC.**

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 [x] 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
<b>CDD PROJECT BUDGET</b>							
<b>Engineering &amp; Permitting</b>							
Environmental Consultants			\$24,700	\$8,608	\$11,500		\$44,808
Surveying	\$6,135	\$17,835	\$51,405	\$51,255	\$17,000		\$143,630
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Subgrade & Base Construction	\$203,535	\$282,628	\$327,301	\$310,501	\$56,420		\$1,180,385
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<b>Utilities</b>							
Sewer Collection System	\$266,399	\$11,860	\$562,795	\$542,577	\$96,022		\$1,479,653
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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
<b>Total Utilities</b>	<b>\$546,753</b>	<b>\$207,470</b>	<b>\$1,303,512</b>	<b>\$1,615,515</b>	<b>\$290,182</b>	<b>\$0</b>	<b>\$3,963,432</b>
<b>Offsite Improvements (US1)</b>		<b>\$186,419</b>					<b>\$186,419</b>
<b>TOTAL CDD PROJECT BUDGET</b>	<b>\$1,581,832</b>	<b>\$2,754,821</b>	<b>\$3,672,615</b>	<b>\$4,613,223</b>	<b>\$888,731</b>	<b>\$1,784,154</b>	<b>\$15,295,376</b>

**BILL OF SALE**  
**SERIES 2025 PROJECT COMPLETED TO DATE**

**THIS BILL OF SALE** is made as of this 21<sup>st</sup> 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
<b>CDD PROJECT BUDGET</b>							
<b>Engineering &amp; Permitting</b>							
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
<b>Total Engineering &amp; Permitting</b>	<b>\$23,626</b>	<b>\$58,907</b>	<b>\$128,342</b>	<b>\$103,827</b>	<b>\$57,951</b>	<b>\$0</b>	<b>\$372,653</b>
<b>Stormwater Management</b>							
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
<b>Total Stormwater Management</b>	<b>\$1,011,453</b>	<b>\$2,302,025</b>	<b>\$2,240,761</b>	<b>\$2,893,881</b>	<b>\$540,598</b>	<b>\$1,784,154</b>	<b>\$10,772,872</b>
<b>Utilities</b>							
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
<b>Total Utilities</b>	<b>\$546,753</b>	<b>\$207,470</b>	<b>\$1,303,512</b>	<b>\$1,615,515</b>	<b>\$290,182</b>	<b>\$0</b>	<b>\$3,963,432</b>
<b>Offsite Improvements (US1)</b>		<b>\$186,419</b>					<b>\$186,419</b>
<b>TOTAL CDD PROJECT BUDGET</b>	<b>\$1,581,832</b>	<b>\$2,754,821</b>	<b>\$3,672,615</b>	<b>\$4,613,223</b>	<b>\$888,731</b>	<b>\$1,784,154</b>	<b>\$15,295,376</b>

**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 21<sup>st</sup> 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 21<sup>st</sup> 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 Schmieler*  
**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
<b>CDD PROJECT BUDGET</b>							
<b>Engineering &amp; Permitting</b>							
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
<b>Total Engineering &amp; Permitting</b>	<b>\$23,626</b>	<b>\$58,907</b>	<b>\$128,342</b>	<b>\$103,827</b>	<b>\$57,951</b>	<b>\$0</b>	<b>\$372,653</b>
<b>Stormwater Management</b>							
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
<b>Total Stormwater Management</b>	<b>\$1,011,453</b>	<b>\$2,302,025</b>	<b>\$2,240,761</b>	<b>\$2,893,881</b>	<b>\$540,598</b>	<b>\$1,784,154</b>	<b>\$10,772,872</b>
<b>Utilities</b>							
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
<b>Total Utilities</b>	<b>\$546,753</b>	<b>\$207,470</b>	<b>\$1,303,512</b>	<b>\$1,615,515</b>	<b>\$290,182</b>	<b>\$0</b>	<b>\$3,963,432</b>
<b>Offsite Improvements (US1)</b>		<b>\$186,419</b>					<b>\$186,419</b>
<b>TOTAL CDD PROJECT BUDGET</b>	<b>\$1,581,832</b>	<b>\$2,754,821</b>	<b>\$3,672,615</b>	<b>\$4,613,223</b>	<b>\$888,731</b>	<b>\$1,784,154</b>	<b>\$15,295,376</b>



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# **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
<b>Total:</b>				<b>15,465.19</b>

*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
			<b>Total:</b>	<b>9,292.78</b>

*Vivian Carvalho*

Secretary / Assistant Secretary

*Keey White*

Chairman / Vice Chairman

**TOMOKA  
COMMUNITY DEVELOPMENT DISTRICT**

Payment Authorization 297  
1/16/2026

<b>Invoice No</b>	<b>Supplier</b>	<b>Invoice Date</b>	<b>Property</b>	<b>Invoice Amount</b>
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
<b>Total:</b>				<b>13,335.82</b>

*Kwame Jackson*  
Secretary / Assistant Secretary

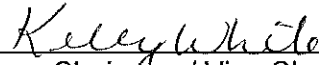
*Kecy White*  
Chairman / Vice Chairman

**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
<b>Total:</b>				<b>1,196.50</b>

  
\_\_\_\_\_  
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
<b>Total:</b>				<b>8,100.00</b>

*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

*Kacey 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
<b>Total:</b>				<b>1,092.98</b>

*Venessa Ripoll*  
Secretary / Assistant Secretary

*Kesey 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
<b>Total:</b>				<b>596.64</b>

*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
<b>Total:</b>				<b>8,651.00</b>

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
<b>Total:</b>				<b>18,093.17</b>

*Vivian Carvalho*

Secretary / Assistant Secretary

*Kelley 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
<b>Total:</b>				<b>11,562.08</b>

*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
<b>Total:</b>				<b>522.14</b>

*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
<b><u>Assets</u></b>					
<b><u>Current Assets</u></b>					
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>
<b><u>Investments</u></b>					
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>
<b>Total Assets</b>	<b><u>\$456,920.46</u></b>	<b><u>\$5,050,701.01</u></b>	<b><u>\$43,867.52</u></b>	<b><u>\$35,085,000.00</u></b>	<b><u>\$40,636,488.99</u></b>
<b><u>Liabilities and Net Assets</u></b>					
<b><u>Current Liabilities</u></b>					
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>
<b><u>Long Term Liabilities</u></b>					
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>
<b>Total Liabilities</b>	<b><u>\$73,699.69</u></b>	<b><u>\$1,529,513.02</u></b>	<b><u>\$0.00</u></b>	<b><u>\$35,085,000.00</u></b>	<b><u>\$36,688,212.71</u></b>
<b><u>Net Assets</u></b>					
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)
<b>Total Net Assets</b>	<b><u>\$383,220.77</u></b>	<b><u>\$3,521,187.99</u></b>	<b><u>\$43,867.52</u></b>	<b><u>\$0.00</u></b>	<b><u>\$3,948,276.28</u></b>
<b>Total Liabilities and Net Assets</b>	<b><u>\$456,920.46</u></b>	<b><u>\$5,050,701.01</u></b>	<b><u>\$43,867.52</u></b>	<b><u>\$35,085,000.00</u></b>	<b><u>\$40,636,488.99</u></b>



**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
<b><u>Revenues</u></b>					
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>
<b><u>Expenses</u></b>					
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>
<b><u>Other Revenues (Expenses) &amp; Gains (Losses)</u></b>					
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>
<b>Change In Net Assets</b>	<b>\$247,330.25</b>	<b>\$271,625.81</b>	<b>\$10,768.78</b>	<b>\$0.00</b>	<b>\$529,724.84</b>
<b>Net Assets At Beginning Of Year</b>	<b>\$135,890.52</b>	<b>\$3,249,562.18</b>	<b>\$33,098.74</b>	<b>\$0.00</b>	<b>\$3,418,551.44</b>
<b>Net Assets At End Of Year</b>	<b><u>\$383,220.77</u></b>	<b><u>\$3,521,187.99</u></b>	<b><u>\$43,867.52</u></b>	<b><u>\$0.00</u></b>	<b><u>\$3,948,276.28</u></b>



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		
<b>Revenues</b>					
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%
<b>Net Revenues</b>	<b>\$ 396,671.36</b>	<b>\$ 154,040.60</b>	<b>\$ 242,630.76</b>	<b>\$ 462,121.80</b>	<b>85.84%</b>
<b>Master</b>					
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%
<b>Total Master - Administration</b>	<b>\$ 41,873.39</b>	<b>\$ 32,637.33</b>	<b>\$ 9,236.06</b>	<b>\$ 97,912.00</b>	<b>42.77%</b>
<b>Master - Collector Road (Phase 9A)</b>					
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%
<b>Total Master - Collector Road</b>	<b>\$ 2,418.85</b>	<b>\$ 14,760.00</b>	<b>\$ (12,341.15)</b>	<b>\$ 44,280.00</b>	<b>5.46%</b>
<b>Total Master</b>	<b>\$ 44,292.24</b>	<b>\$ 47,397.33</b>	<b>\$ (3,105.09)</b>	<b>\$ 142,192.00</b>	<b>31.15%</b>
<b>Neighborhood</b>					
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%
<b>Total Neighborhood</b>	<b>\$ 105,048.87</b>	<b>\$ 106,643.27</b>	<b>\$ (1,594.40)</b>	<b>\$ 319,929.80</b>	<b>32.83%</b>
<b>Total Expenses</b>	<b>\$ 149,341.11</b>	<b>\$ 154,040.60</b>	<b>\$ (4,699.49)</b>	<b>\$ 462,121.80</b>	<b>32.32%</b>
<b>Net Income/(Loss)</b>	<b>\$ 247,330.25</b>	<b>\$ -</b>	<b>\$ 247,330.25</b>	<b>\$ -</b>	



# 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
<b><u>Assets</u></b>					
<b><u>Current Assets</u></b>					
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	\$436,351.01	\$5,057,177.48	\$46,396.87	\$0.00	\$5,539,925.36
<b><u>Investments</u></b>					
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	\$0.00	\$0.00	\$0.00	\$35,085,000.00	\$35,085,000.00
<b>Total Assets</b>	\$436,351.01	\$5,057,177.48	\$46,396.87	\$35,085,000.00	\$40,624,925.36
<b><u>Liabilities and Net Assets</u></b>					
<b><u>Current Liabilities</u></b>					
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	\$61,408.62	\$1,487,008.79	\$0.00	\$0.00	\$1,548,417.41
<b><u>Long Term Liabilities</u></b>					
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
<b>Total Liabilities</b>	\$61,408.62	\$1,487,008.79	\$0.00	\$35,085,000.00	\$36,633,417.41



**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
<b><u>Net Assets</u></b>					
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)
<b>Total Net Assets</b>	<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>
<b>Total Liabilities and Net Assets</b>	<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
<b>Revenues</b>					
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
<b>Total Revenues</b>	<b>\$409,367.32</b>	<b>\$1,233,156.76</b>	<b>\$12,804.63</b>	<b>\$0.00</b>	<b>\$1,655,328.71</b>
<b>Expenses</b>					
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
<b>Total Expenses</b>	<b>\$170,493.11</b>	<b>\$947,139.38</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$1,117,632.49</b>
<b>Other Revenues (Expenses) &amp; Gains (Losses)</b>					
Interest Income	\$177.66				\$177.66
Interest Income		\$34,589.13			34,589.13
Interest Income			\$493.50		493.50
<b>Total Other Revenues (Expenses) &amp; Gains (Losses)</b>	<b>\$177.66</b>	<b>\$34,589.13</b>	<b>\$493.50</b>	<b>\$0.00</b>	<b>\$35,260.29</b>
<b>Change In Net Assets</b>	<b>\$239,051.87</b>	<b>\$320,606.51</b>	<b>\$13,298.13</b>	<b>\$0.00</b>	<b>\$572,956.51</b>
<b>Net Assets At Beginning Of Year</b>	<b>\$135,890.52</b>	<b>\$3,249,562.18</b>	<b>\$33,098.74</b>	<b>\$0.00</b>	<b>\$3,418,551.44</b>
<b>Net Assets At End Of Year</b>	<b>\$374,942.39</b>	<b>\$3,570,168.69</b>	<b>\$46,396.87</b>	<b>\$0.00</b>	<b>\$3,991,507.95</b>



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		
<b>Revenues</b>					
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%
<b>Net Revenues</b>	<b>\$ 409,544.98</b>	<b>\$ 192,550.75</b>	<b>\$ 216,994.23</b>	<b>\$ 462,121.80</b>	<b>88.62%</b>
<b>Master</b>					
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%
<b>Total Master - Administration</b>	<b>\$ 44,210.06</b>	<b>\$ 40,796.67</b>	<b>\$ 3,413.39</b>	<b>\$ 97,912.00</b>	<b>45.15%</b>
<b>Master - Collector Road (Phase 9A)</b>					
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%
<b>Total Master - Collector Road</b>	<b>\$ 3,033.90</b>	<b>\$ 18,450.00</b>	<b>\$ (15,416.10)</b>	<b>\$ 44,280.00</b>	<b>6.85%</b>
<b>Total Master</b>	<b>\$ 47,243.96</b>	<b>\$ 59,246.67</b>	<b>\$ (12,002.71)</b>	<b>\$ 142,192.00</b>	<b>33.23%</b>
<b>Neighborhood</b>					
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%
<b>Total Neighborhood</b>	<b>\$ 123,249.15</b>	<b>\$ 133,304.08</b>	<b>\$ (10,054.93)</b>	<b>\$ 319,929.80</b>	<b>38.52%</b>
<b>Total Expenses</b>	<b>\$ 170,493.11</b>	<b>\$ 192,550.75</b>	<b>\$ (22,057.64)</b>	<b>\$ 462,121.80</b>	<b>36.89%</b>
<b>Net Income/(Loss)</b>	<b>\$ 239,051.87</b>	<b>\$ -</b>	<b>\$ 239,051.87</b>	<b>\$ -</b>	



# **TOMOKA COMMUNITY DEVELOPMENT DISTRICT**

Staff Reports