



Waterford Estates
Community Development District

<http://www.waterfordestatescdd.com>

David Bailey, Chair

Judith VanHaaren, Vice Chair

Linda Mazner, Assistant Secretary

Karen Kimball, Assistant Secretary

Mike Abair, Assistant Secretary

October 5, 2026



AGENDA

Waterford Estates Community Development District

Meeting Agenda

Seat 5: David Bailey - C	
Seat 1: Judith VanHaaren- VC	
Seat 3: Linda Mazner - AS	
Seat 2: Karen Kimball - AS	
Seat 4: Mike Abair - AS	

Monday
October 5, 2026
11:00 a.m.

Waterford Estates Clubhouse
7200 Waterford Parkway
Punta Gorda, FL 33950
Zoom Link: <https://us06web.zoom.us/j/9564962978>
Meeting ID: 956 496 2978
Passcode: 516708Gms
Phone: 305-224-1968

Board of Supervisors Meeting

- I. **Roll Call**
- II. **Pledge of Allegiance**
- III. **Approval of Minutes of the July 6, 2026 Meeting**
- IV. **Staff Reports**
 - A. District Counsel
 - B. District Engineer
 - C. Field Manager
- V. **Business Matters**
 - A. Presentation of the Fiscal Year 2026 Goals & Objectives & Authorizing the Chair to Execute
 - B. Acceptance of the Fiscal Year 2027 Goals & Objectives
 - C. Ratification of Insurance Policy Renewal with FIA
 - D. Approval of the Fiscal Year 2026 Audit Engagement Letter with Grau & Associates
 - E. Discussion of Sandhill Crane Nesting Policy

VI. Financial Reports

- A. Approval of Check Run Summary
- B. Acceptance of Unaudited Financials

VII. Supervisor Requests and Audience Comments

VIII. Adjournment

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

MINUTES

**MINUTES OF MEETING
WATERFORD ESTATES
COMMUNITY DEVELOPMENT DISTRICT**

The regular meeting of the Board of Supervisors of the Waterford Estates Community Development District was held on Monday, July 6, 2026, at 11:02 a.m. at 7200 Waterford Parkway, Punta Gorda, Florida 33950

Present and constituting a quorum were:

David Bailey
Judith VanHaaren
Linda Mazner
Karen Kimball *via Zoom*

Chairman
Vice Chairman
Assistant Secretary
Assistant Secretary

Also present were:

Jason Greenwood
Patrick Burgess
Michael Pawelczyk *via Zoom*
Juan Alvarez *via Zoom*

District Manager, GMS
District Manager, GMS
District Counsel
District Engineer

FIRST ORDER OF BUSINESS

Roll Call

Mr. Greenwood called the meeting to order at 11:02 a.m. and called the roll. Four Supervisors were present in person constituting a quorum.

SECOND ORDER OF BUSINESS

Pledge of Allegiance

The Pledge of Allegiance was recited by all who attended the meeting.

THIRD ORDER OF BUSINESS

**Approval of Minutes of the May
4, 2026, Meeting**

Mr. Greenwood presented the May 4, 2026, meeting minutes and asked for any comments, corrections, or changes. The Board had no changes.

On MOTION by Ms. VanHaaren, seconded by Mr. Bailey, with all in favor, the Minutes of the May 4, 2026, Meeting, were approved.

FOURTH ORDER OF BUSINESS

Staff Reports

A. District Counsel

1. Discussion of Memorandum Regarding the 2026 Legislative Update

Mr. Pawelczyk reviewed the 2026 legislative update. He highlighted that the Governor vetoed proposed increases to Florida's sovereign immunity limits, which helped avoid higher insurance costs for CDDs for the time being, although the legislature could still override the veto. He also explained a new law creating a recall process for elected CDD supervisors, noting that anyone seeking a recall would be responsible for the cost of the election rather than the CDD. Mr. Pawelczyk also reviewed a new requirement for CDDs that collect fees to offer electronic payment options, but management confirmed it would not affect Waterford Estates because the HOA collects those fees.

B. District Engineer

1. Discussion of Report of the Master Trust Indenture of the Special Assessment Bonds Series 2006A and 2006B

Mr. Alvarez reviewed the annual Engineer's Report on the District's stormwater infrastructure. He reported that the stormwater system, drainage facilities, lakes, and District-owned open spaces were all functioning well and being properly maintained. He recommended creating a five-year maintenance plan to clean and inspect the stormwater pipes and inlets, including camera inspections to identify any potential issues before they became major repairs. Mr. Alvarez also recommended cleaning the 22 inlets previously identified with excess sediment during the current fiscal year before beginning the five-year rotation the following year. Also discussed was the overgrown vegetation in several drainage ditches. Mr. Alvarez explained that the vegetation was beginning to restrict water flow but did not present an immediate flooding risk. He reported they were obtaining proposals for ditch cleaning and noted that ongoing maintenance could be handled by the District's aquatics contractor after the initial cleanup. Board members requested clearer

maps, updated cost estimates, and a breakdown showing which inlets and ditches would be addressed first before moving forward with the work.

C. Field Manager

1. Priority Project List

Mr. Burgess reviewed a draft priority project list that was prepared to identify upcoming maintenance and capital improvement projects over the next several years. He explained that the list prioritized projects, estimated costs where available, and would help the Board and residents understand future needs. He noted they were still trying to obtain pricing for cleaning 22 inlets after having difficulty finding qualified vendors. The Board liked the idea of sharing the project list on the District's website to improve transparency and help residents understand how District funds would be spent and why ongoing maintenance costs extended beyond the original bond financing. It was agreed that the list could be updated as projects were completed or new ones were added, and it was confirmed they would post it on the website.

FIFTH ORDER OF BUSINESS

Public Hearing

Mr. Greenwood asked for a motion to open the public hearing for the Fiscal Year 2027 budget adoption and Resolution 2026-06, which imposed the special assessments and certified the assessment roll.

On MOTION by Ms. VanHaaren, seconded by Ms. Kimball, with all in favor, Opening the Public Hearing, was approved.

There were no public comments at this time. Mr. Greenwood asked for a motion to close the public hearing,

On MOTION by Ms. VanHaaren, seconded by Ms. Mazner with all in favor, Closing the Public Hearing, was approved.

A. Consideration of Resolution 2026-05 Adopting the Fiscal Year 2027 Budget & Relating to the Annual Appropriations

Mr. Greenwood reminded everyone that there would be no assessment increase for the next fiscal year. One resident said they were confused about the CDD's responsibilities and had trouble finding information on the District website. Mr. Greenwood explained where to find meeting materials, budgets, and contact information online and offered to provide information directly if needed. Another resident said the meeting had helped them better understand what the CDD was responsible for but was asked to save unrelated comments for the later public comment period.

On MOTION by Mr. Bailey, seconded by Ms. VanHaaren, with all in favor, Resolution 2026-05 Adopting the Fiscal Year 2027 Budget & Relating to the Annual Appropriations, was approved.

B. Consideration of Resolution 2026-06 Imposing Special Assessment & Certifying an Assessment Roll

Mr. Greenwood presented Resolution 2026-06, adopting the special assessment and certifying the assessment roll. The Board noted there would be no assessment increase for the upcoming fiscal year and said the assessment roll would be certified with the county tax collector.

On MOTION by Mr. Bailey, seconded by Ms. VanHaaren, with all in favor, Resolution 2026-06 Imposing Special Assessment & Certifying an Assessment Roll, was approved.

SIXTH ORDER OF BUSINESS**Business Matters****A. Consideration of Resolution 2026-07 Adopting the Fiscal Year 2027 Meeting Schedule**

Mr. Greenwood reviewed the Fiscal Year 2027 meeting schedule. He explained that the District would continue holding its four regular meetings each year but would advertise up to 12 meetings to allow flexibility if additional meetings became necessary without having to publish new notices. The Board agreed to continue meeting at 11:00 a.m. at the clubhouse on the first Monday of the scheduled months.

On MOTION by Ms. Kimball, seconded by Ms. Vanhaaren, with all in favor, Resolution 2026-07 Adopting the Fiscal Year 2027 Meeting Schedule was Schedule, was approved.

B. Consideration of the Waterford Estates Community Association License & Maintenance Agreement

Mr. Greenwood stated that the Board reviewed the latest draft of the WECA license and maintenance agreement and discussed one remaining issue regarding responsibility for irrigation components on CDD property. After clarifying that the CDD would remain responsible for irrigation pipes and sprinkler heads on its property, District Counsel agreed to add language to the agreement to make those responsibilities clear. The Board approved the agreement with the agreed-upon revision, and counsel stated he would send the updated version to the Association's attorney for review before the document was finalized and executed.

On MOTION by Ms. VanHaaren, seconded by Ms. Mazner, with all in favor, the Waterford Estates Community Association License & Maintenance Agreement, was approved as amended.

C. Discussion of WECA Letter Regarding the Sidewalks Damaged by the Oak Trees

Mr. Greenwood discussed a letter from WECA about sidewalk damage caused by oak trees. He explained that, after speaking with District counsel, the CDD was not responsible because WECA owns the roads and sidewalks. One Board member criticized the tone of the letter, calling the threatening language inappropriate, and said Charlotte County was responsible for approving the tree placement. Another Board member agreed that the tone of the letter was unprofessional. With no further discussion and no action or response requested from the CDD.

D. Consideration of Resolution 2026-08 Declaring Seat Vacancies

Mr. Greenwood discussed the two Board seats that would become vacant because no candidates qualified to run during the election period. Staff explained that the Board would be able to appoint replacements after the November election and could begin accepting resumes if desired. District counsel reminded everyone that any interviews or discussions with candidates needed to take place at a public Board meeting to comply with Sunshine Law requirements. Ms. Kimball said she would be willing to be reappointed if no one else was interested, although she noted that her schedule had limited her participation.

**Ms. Kimball left the meeting by Zoom at this time.*

On MOTION by Ms. VanHaaren, seconded by Ms. Mazner, Resolution 2026-08 Declaring Seat Vacancies, was approved.
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SEVENTH ORDER OF BUSINESS Financial Reports**A. Approval of Check Run Summary****B. Acceptance of Unaudited Financials**

Mr. Greenwood reviewed the financial reports and asked for a motion to approve the check run summary and accepted the unaudited financials.

On MOTION by Ms. VanHaaren, seconded by Mr. Bailey, with all in favor, Approving the Check Run Summary and Accepting the Unaudited Financials was approved.

**EIGHTH ORDER OF BUSINESS Supervisor Requests and
Audience Comments**

Mr. Greenwood stated that the residents had expressed concerns about the overgrown FPL easement behind their homes, saying piles of cut wood, tall weeds, and failed landscaping had left the area looking neglected. They also questioned why irrigation was watering weeds and asked what plans existed to improve the property. Board members explained that the District owned the property while FPL held an easement, and that limited funding had delayed improvements. They noted that the Board had to balance

maintenance needs by keeping assessments affordable. Mr. Greenwood agreed to work with the field manager and landscaper to develop a cost-effective cleanup and improvement plan and bring it back as part of the District's future project list.

NINTH ORDER OF BUSINESS

Adjournment

Mr. Greenwood asked for a motion to adjourn the meeting.

On MOTION by Ms. VanHaaren, seconded by Ms. Mazner, with all in favor, the meeting was adjourned.

Secretary / Assistant Secretary

Chairman / Vice Chairman

SECTION V

SECTION A

Waterford Estates Community Development District Performance Measures/Standards & Annual Reporting Form

October 1, 2025 – September 30, 2026

1. Community Communication and Engagement

Goal 1.1: Public Meetings Compliance

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

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

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

Achieved: Yes ☐ No ☐

Goal 1.2: Notice of Meetings Compliance

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

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

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

Achieved: Yes ☐ No ☐

2. Infrastructure and Facilities Maintenance

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

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

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

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

Achieved: Yes ☐ No ☐

3. Financial Transparency and Accountability

Goal 3.1: Annual Budget Preparation

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

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

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

Achieved: Yes ☐ No ☐

Goal 3.2: Financial Reports

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

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

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

Achieved: Yes ☐ No ☐

Goal 3.3: Annual Financial Audit

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

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

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

Achieved: Yes ☐ No ☐

Chair/Vice Chair: _____

Date: _____

Print Name: _____

Waterford Estates Community Development District

District Manager: _____

Date: _____

Print Name: _____

Waterford Estates Community Development District

SECTION B

Waterford Estates Community Development District Performance Measures/Standards & Annual Reporting Form

October 1, 2026 – September 30, 2027

1. Community Communication and Engagement

Goal 1.1: Public Meetings Compliance

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

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

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

Achieved: Yes ☐ No ☐

Goal 1.2: Notice of Meetings Compliance

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

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

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

Achieved: Yes ☐ No ☐

2. Infrastructure and Facilities Maintenance

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

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

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

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

Achieved: Yes ☐ No ☐

3. Financial Transparency and Accountability

Goal 3.1: Annual Budget Preparation

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

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

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

Achieved: Yes ☐ No ☐

Goal 3.2: Financial Reports

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

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

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

Achieved: Yes ☐ No ☐

Goal 3.3: Annual Financial Audit

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

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

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

Achieved: Yes ☐ No ☐

Chair/Vice Chair: _____

Date: _____

Print Name: _____

Waterford Estates Community Development District

District Manager: _____

Date: _____

Print Name: _____

Waterford Estates Community Development District

SECTION C



FLORIDA INSURANCE ALLIANCE
DISTRICTS PACKAGE APPLICATION



Covered Party:	Waterford Estates Community Development District			
Mailing Address:	c/o GMS-Tampa 4530 Eagle Falls Pl Tampa, FL 33619			
	Waterford Pkwy & Airport Rd, Punta Gorda, FL 33950			
	FEIN:	20-5091007		
	Physical County:	Charlotte		
Contact:	Patti Powers			
Title:	Treasurer			
	Phone #:	954-721-8681 x 202		
	Email:	ppowers@gmssf.com		
Coverage Term:	10/1/2026 - 10/1/2027		Year Entity was established:	2006

Coverages being requested. Please select with an "Yes" or "No"	
General Liability (includes Hired Non-Owned Auto)	Yes
Public Officials Liability/Employment Practices Liability	Yes
Crime	No
Automobile Liability	No
Property	No
Inland Marine	No
Automobile Physical Damage	No
Workers Compensation	No
Excess Liability	No

CERTIFICATION	
This Application must be signed by the "Ranking Elected / Appointed Official" of the Entity making the application (e.g. District Manager / equivalent Officer) or the Risk Manager (or ranking official) assigned this function.	
SIGNATURE:	
TITLE:	
DATE:	
For your protection, the following Fraud Warning is required to appear on this application:	
FLORIDA FRAUD STATEMENT	
Any person who knowingly and with intent to injure, defraud or deceive any insurer, files a statement of claim or an application containing any false, incomplete or misleading information is guilty of a felony of the third degree.	



COMMUNITY DEVELOPMENT DISTRICT SUPPLEMENTAL INFORMATION

Covered Party	Waterford Estates Community Development District
Coverage Period:	10/1/2026 - 10/1/2027

Community Development District Supplemental Questions

1	What is the number of Acres within District boundaries?	193.42
2	What is the current number of Housing Units (Single Family, Townhomes, Condo) within the District?	428
3	What is the anticipated total number of Housing Units upon completion?	701
4	Does the District generally require contracts with a hold harmless agreement and certificates of insurance, including additional insured status, from vendors and contractors that do work for or on behalf of the District?	Yes

Public Officials Liability Exposure Questions

1	Does any official or employee have any knowledge of any pending claims and/or any circumstance or situation which might reasonably be expected to give rise to a claim against them or against the entity?	No
2	Are there any plans to initiate civil action against others on behalf of the entity?	No
3	Does the District have a disability accessibility statement posted on the homepage of your website?	Yes
4	Has the District adopted and implemented a website accessibility policy consistent with Web Content Accessibility Guidelines ("WCAG") 2.0 Level A and AA or newer?	No
5	Does the District Utilize Volunteer Workers to Perform any work, operations, activities, or services on its behalf?	No

Employment Practices Liability Questions - Required if District has Employees Beyond Board Members

1	Number of Employees (Full Time and Part Time, Other than Board Members)	
2	Does the district have an employee handbook and require employees to acknowledge receipt of the handbook?	Yes
3	Over the last 6 years has any person, employee, former employee, or job applicant made a Claim alleging unfair or improper treatment regarding employee hiring, remuneration, advancement, treatment or termination of employment? (i.e. Racial Discrimination, Other Ethnic Discrimination, Fair Labor Standards Act Violation, Age/ Gender/ Religious Discrimination, American Disabilities)	No

Cyber Liability Questions

1	Are firewalls and automatically updating antivirus software in force across your network?	Yes
2	Is all sensitive and confidential information stored on your databases, servers and data files encrypted?	No
3	Does the district collect, store, or handle more than 250,000 unique Personally Identifiable Information (PII) records?	No
4	Does the District have a written procedure requiring verbal call-back verification to a pre-established, trusted phone number prior to making changes to wire transfer instructions or vendor payment details?	

Supplemental Cyber Liability Questions - Required if District has Employees

1	Are all users required to complete security training on an annual basis?	No
2	Does the district use authentication measures for incoming emails?	No
3	Is multi-factor authentication required for access to user accounts?	No
4	Are system back-ups done monthly and stored on a separate device or service which cannot be accessed from your network?	No

Auto Liability Exposure Questions - Required if District Owns Autos

1	Are Motor Vehicle Records (MVR) pulled for employees that drive District owned vehicles?	No
2	If Yes, how often are MVRs pulled and updated?	No
	At Hire	No
	Annually	No
	Post Accident	No



Property

Covered Party	Waterford Estates Community Development District
Coverage Period:	10/1/2026 - 10/1/2027

District Supplemental Questions

1 Does the District Own and Maintain any Boilers

No

A boiler is a closed vessel or arrangement of enclosed tubes in which water is heated to supply steam to drive an engine

This is an informational section to help complete the section that follows

CONSTRUCTION TYPES

Frame

Exterior walls are wood or other combustible materials, including construction where combustible materials are combined with other materials, such as brick veneer, stone veneer, wood iron-clad, stucco on wood

Joisted Masonry

Exterior walls are constructed of masonry materials, such as adobe, brick, concrete, gypsum block, hollow concrete block, stone, tile or similar materials, and where the floors and roof are combustible

Non-Combustible

Exterior walls, floors and roof are constructed of and supported by metal, asbestos, gypsum or other non-combustible materials

Masonry Non-Combustible

Exterior walls are constructed of masonry materials as described in Joint Masonry with the floors and roof of metal or other non-combustible materials.

Modified Fire Resistive

Exterior walls, floors and roof are constructed of masonry or fire resistive material with a fire resistance rating of one hour or more, but less than two hours.

Fire Resistive

Exterior walls, floors and roof constructed of masonry or fire resistive materials having a fire resistance rating of not less than two hours.

Modular Classrooms/Offices

Anchored Manufactured Building

Bridges

Structure usually spanning over a body of water

On-Ground Liquid Storage Tank

Above ground storage tanks located on the ground surface that are designed to hold liquids

Elevated Liquid Storage Tank

Storage tanks located above the ground surface that are designed to hold liquids

Below Ground Liquid Storage Tank/ Pool

Water retention tank or swimming pool

Pipelines at Grade

Pipelines located at the surface of the ground

Electrical Transmission Tower

Steel towers designed to hold up electrical transmission lines

Observation Tower

Elevated towers designed for people to look out of, such as airport control or fire observation towers

Electrical Equipment

Non-high tech electrical equipment other than electrical equipment included as part of the function of the building

Mechanical Equipment

All equipment not otherwise classified in a building

Pump/Lift Station

Pumping stations with mechanical devices that are typically used when a fluid material must be raised from

Waterfront Structures

Wharves or docks built next to the shore of navigable waters

Roof Covering:

Elastomeric

(utilized on flat or low slope roofs)

Metal Panel

(utilized on flat or low slope roofs)

Fiberglass Panel

(utilized on flat or low slope roofs)

Built-up Composite

(utilized on flat or low slope roofs)

Tar and gravel system

(utilized on flat roofs)

Asphalt Shingles

Clay/Concrete Tiles

Slate

Wood Shakes/Shingles

Roof Pitch /Angle % (estimate is determined by how much roof height rises in inches per pitch/angle per one foot run of pitch/angle):

Pitch / Angle %

12" Run

Low (< 10")

Medium (10" to 30")

High (> 30")

Roof Design:

Gable

Cross Gable

Simple Hip

Cross Hip

Flat

Gambrel

Mansard

Salt Box

Pyramid Hip

Shed

Complex Roof Design (mixture of several different roof designs)

Item #	Description	Serial Number	Value	Classification
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Inland Marine Classification
Electronic Data Processing Equipment
Mobile Equipment
Emergency Services Portable Equipment
Fine Arts
Rented, Borrowed, Leased Equipment
Valuable Papers
Other Inland Marine

AUTOMOBILE SCHEDULE

[illegible]

SECTION D



Grau & Associates

CERTIFIED PUBLIC ACCOUNTANTS

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

July 31, 2026

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

We are pleased to confirm our understanding of the services we are to provide Waterford Estates Community Development District, Charlotte County, Florida ("the District") for the fiscal year ended September 30, 2026. We will audit the financial statements of the governmental activities and each major fund, including the related notes to the financial statements, which collectively comprise the basic financial statements of Waterford Estates Community Development District as of and for the fiscal year ended September 30, 2026. In addition, we will examine the District's compliance with the requirements of Section 218.415 Florida Statutes. This letter serves to renew our agreement and establish the terms and fee for the 2026 audit.

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

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

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

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

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

Audit Objectives

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

We will also provide a report (that does not include an opinion) on internal control related to the financial statements and compliance with the provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a material effect on the financial statements as required by *Government Auditing Standards*. The report on internal control and on compliance and other matters will include a paragraph that states (1) that the purpose of the report is solely to describe the scope of testing of internal control and compliance, and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control on compliance, and (2) that the report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control and compliance. The paragraph will also state that the report is not suitable for any other purpose. If during our audit we become aware that the District is subject to an audit requirement that is not encompassed in the terms of this engagement, we will communicate to management and those charged with governance that an audit in accordance with U.S. generally accepted auditing standards and the standards for financial audits contained in *Government Auditing Standards* may not satisfy the relevant legal, regulatory, or contractual requirements. We will also issue a management letter as required by Chapter 10.550, Rules of the Auditor General of the State of Florida. As part of our audit, we will apply financial condition assessment procedures pursuant to Section 218.39(5), Florida Statutes, and Rule 10.556(8), Rules of the Auditor General, and will report, as applicable, whether the District met any of the conditions described in Section 218.503(1), Florida Statutes.

Examination Objective

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

Other Services

We will assist in preparing the financial statements and related notes of the District in conformity with U.S. generally accepted accounting principles based on information provided by you. These nonaudit services do not constitute an audit under *Government Auditing Standards* and such services will not be conducted in accordance with *Government Auditing Standards*. The other services are limited to the financial statement services previously defined. We, in our sole professional judgment, reserve the right to refuse to perform any procedure or take any action that could be construed as assuming management responsibilities.

Management Responsibilities

Management is responsible for compliance with Florida Statute 218.415 and will provide us with the information required for the examination. The accuracy and completeness of such information is also management's responsibility. You agree to assume all management responsibilities relating to the financial statements and related notes and any other nonaudit services we provide. You will be required to acknowledge in the management representation letter our assistance with preparation of the financial statements and related notes and that you have reviewed and approved the financial statements and related notes prior to their issuance and have accepted responsibility for them. In addition, you will be required to make certain representations regarding compliance with Florida Statute 218.415 in the management representation letter. Further, you agree to oversee the nonaudit services by designating an individual, preferably from senior management, who possesses suitable skill, knowledge, or experience; evaluate the adequacy and results of those services; and accept responsibility for them.

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

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

Your responsibilities include adjusting the financial statements to correct material misstatements and for confirming to us in the written representation letter that the effects of any uncorrected misstatements aggregated by us during the current engagement and pertaining to the latest period presented are immaterial, both individually and in the aggregate, to the financial statements taken as a whole.

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

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

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

Audit Procedures—General

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

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

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

Audit Procedures—Internal Control

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

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

Audit Procedures—Compliance

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

Engagement Administration, Fees, and Other

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

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

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

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

Our fee for these services will not exceed \$4,000 for the September 30, 2026 audit, unless there is a change in activity by the District which results in additional audit work or if additional Bonds are issued.

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

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

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

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

The District has the option to terminate this agreement with or without cause by providing thirty (30) days written notice of termination to Grau & Associates. Upon any termination of this agreement, Grau & Associates shall be entitled to payment of all work and/or services rendered up until the effective termination of this agreement, subject to whatever claims or off-sets the District may have against Grau & Associates.

We will provide you with a copy of our most recent external peer review report and any letter of comment, and any subsequent peer review reports and letters of comment received during the period of the contract. Our 2025 peer review report accompanies this letter.

We appreciate the opportunity to be of service to Waterford Estates Community Development District and believe this letter accurately summarizes the terms of our engagement and, with any addendum, if applicable, is the complete and exclusive statement of the agreement between Grau & Associates and the District with respect to the terms of the engagement between the parties. If you have any questions, please let us know. If you agree with the terms of our engagement as described in this letter, please sign the enclosed copy and return it to us.

Very truly yours,

Grau & Associates



Antonio J. Grau

RESPONSE:

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

By: _____

Title: _____

Date: _____



Peer Review
Program

Administered in Florida
by the Florida Institute of CPAs

November 18, 2025

Antonio Grau
Grau & Associates
1001 W. Yamato Road, Suite 301
Boca Raton, FL 33431-4403

Dear Antonio Grau:

It is my pleasure to notify you that on November 18, 2025, the Florida Peer Review Committee accepted the report on the most recent System Review of your firm. The due date for your next review is December 31, 2028. This is the date by which all review documents should be completed and submitted to the administering entity.

As you know, the report had a peer review rating of pass. The Committee asked me to convey its congratulations to the firm.

Thank you for your cooperation.

Sincerely,

FICPA Peer Review Committee

Peer Review Team
FICPA Peer Review Committee
paul@ficpa.org
850.224.2727, x5957

cc: Daniel Hevia, David Caplivski

Firm Number: 900004390114

Review Number: 616829

SECTION E

From: Mike ABair mabair7577@msn.com
Subject: Fw: Sandhill Crane Nesting Policy
Date: September 16, 2026 at 12:52 PM
To: David Bailey dhba@earthlink.net
Cc: Nicole Viverito nviverito@gms-tampa.com

The following policy is proposed as an agenda item for discussion and acceptance at the October CDD Meeting. It is authored by Judy Palmer, a Waterford Estates resident, and being offered to all governing entities within Waterford Estates to ensure compliance with state and federal law. Please see that it is included as an agenda item.

Mike Abair

Sandhill Crane Nesting Policy

Policy ID: WE-CDD-HOA-SHC-001

Effective Date: March 2026

Applicability: All managed lands, easements, buffer zones, and adjacent residential properties within the **Waterford Estates Community Development District**, governing members of the **Waterford Estates Community Association (including WENI and WENII)**.

1. Purpose & Authority

The Florida Sandhill Crane (*Antigone canadensis pratensis*) is a **Protected Species** under Chapter 68A-27 of the Florida Administrative Code (F.A.C.). This policy establishes joint protocols for the **Waterford Estates Community Development District (District)** and the **Waterford Estates Community Association (Association)**—encompassing both **WENI** and **WENII** neighborhoods—to ensure absolute regulatory compliance, protect nesting pairs, and guide resident behavior during the nesting season.

Because the nesting sites reside on **District-owned land** (e.g., stormwater management ponds, wetlands, conservation easements) which directly interface with **Association-governed residential areas**, mutual cooperation is mandatory.

2. Jurisdiction & Roles

- **Waterford Estates CDD (Landowner):** Holds ultimate legal responsibility for the physical land where the nest is located. The District manages structural maintenance modifications, vendor protocols, and regulatory agency reporting to the Florida Fish and Wildlife Conservation Commission (FWC).
- **Waterford Estates Community Association (WENI & WENII Governance):** Holds authority over resident conduct, enforcement of community rules, dissemination of educational materials, and management of private property boundaries adjacent to District land across both phases of the community.

3. Protection Zones & Maintenance Restrictions

Immediately upon the identification of an active or developing Sandhill Crane nest on District property, the following protections are triggered automatically:

Buffer Zones

- A **mandatory buffer zone of 400 feet** (or a maximum feasible distance dictated by site constraints) shall be established around the nest site.
- If the nest is visually exposed, the buffer may be demarcated using temporary, low-impact stakes and reflective twine, or highly visible signage reading: "*Protected Wildlife Nesting Area – Do Not Disturb.*"

Maintenance Moratoriums

- **Landscaping & Mowing:** All District vendors shall completely cease mowing, weed-eating, and chemical spraying within the buffer zone.
 - **Stormwater Management:** Bank stabilization, dredging, or structural repairs to the stormwater pond where the nest is located must be delayed until the chicks (colts) have permanently fledged, unless an emergency poses an immediate threat to life or property.
 - **Permitting:** Any emergency structural work requiring buffer intrusion must be cleared by an FWC regional biologist.
-

4. Resident Conduct & Association Enforcement

The Association shall enforce the following rules under its existing nuisance and community welfare bylaws across WENI and WENII:

- **Zero Interference:** No resident, guest, or invitee may approach, feed, harass, or attempt to move a nesting crane, its eggs, or its young. Feeding sandhill cranes is illegal in Florida (68A-4.001, F.A.C.).
 - **Pet Control:** All pets must be kept on a handheld leash no longer than 6 feet when outdoors. Pet owners must prevent dogs from barking at, chasing, or flushing nesting cranes.
 - **Property Boundaries:** Residents whose backyards abut the District land containing the nest are strictly prohibited from entering the District easement to photograph or view the nest closely.
-

5. Reporting and Monitoring

1. **Discovery:** Residents who spot a new nest must report it immediately to the Association Property Manager.
 2. **Verification:** The Association Property Manager will notify the District Field Manager to log the location coordinates and notify community vendors.
 3. **FWC Liaison:** The District Management Company will serve as the sole point of contact for the FWC should a wildlife emergency, injury, or illegal harassment occur.
-

6. Violations & Penalties

- **Association Level:** Residents violating pet control, trespassing on District land, or feeding policies will face immediate fines up to the maximum permitted by the Association bylaws and Florida Statute Chapter 720.
- **State/Federal Level:** Harassment, destruction of a nest, or killing of a protected species is a criminal offense. The District and the Association will fully cooperate with FWC Law Enforcement to provide video or eyewitness evidence against violators.

SECTION VI

SECTION A

Waterford Estates
COMMUNITY DEVELOPMENT DISTRICT

Check Register

<i>Date</i>	<i>Check Numbers</i>	<i>Amount</i>
Checks		
07/07/26	1277-1279	\$10,083.00
7/14/26	1280-1282	\$5,695.47
8/4/26	1283-1285	\$10,085.31
8/18/26	1286-1288	\$7,997.28
08/25/26	1289-1290	\$23,621.54
09/02/26	1291-1292	\$9,233.90
09/17/26	1293-1297	\$7,065.57
09/23/26	1298	\$51,886.00
TOTAL		\$125,668.07

<i>Date</i>	<i>Check Numbers</i>	<i>Amount</i>
ACH		
07/31/26	800011	\$3,628.71
8/31/26	800012	\$3,628.71
TOTAL		\$7,257.42

AP300R
*** CHECK NOS. 001277-001298

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

RUN 9/27/26

PAGE 1

CHECK DATE	VEND#	INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK..... AMOUNT #
7/07/26	00034	6/25/26 4605	202606 320-53800-46800	LAKE MAINT 06/26	*	850.00	
				ECOTECH ENVIRONMENTAL LLC			850.00 001277
7/07/26	00001	7/01/26 271	202607 320-53800-47000	FIELD SVCS 07/26	*	2,000.00	
		7/01/26 271	202607 310-51300-42000	POSTAGE&DELIVERY 07/26	*	2.22	
				GOVERNMENTAL MANAGEMENT SERVICES			2,002.22 001278
7/07/26	00055	7/01/26 8584	202607 320-53800-46002	SVCS AGREE/MAINT 07/26	*	6,792.02	
		7/01/26 8585	202607 320-53800-46002	SVCS AGREE/MAINT 07/26	*	438.76	
				PREMIER LANDSCAPE MANAGEMENT			7,230.78 001279
7/14/26	00005	6/30/26 199447	202606 310-51300-31500	SVCS 06/26	*	1,437.50	
				BILLING COCHRAN PA			1,437.50 001280
7/14/26	00058	7/06/26 19	202607 310-51300-34000	MGMT FEE 07/26	*	3,536.33	
		7/06/26 19	202607 310-51300-35101	WEB MAINT 07/26	*	83.33	
		7/06/26 19	202607 310-51300-35100	INFO TECH 07/26	*	83.33	
		7/06/26 19	202607 310-51300-31300	DISSEMINATION AGENT 07/26	*	333.33	
				GOVERNMENTAL MANAGEMENT SERVICES			4,036.32 001281
7/14/26	00004	5/13/26 3989455	202605 310-51300-48000	LEGAL AD #3989455	*	81.51	
		7/09/26 3993836	202607 310-51300-48000	LEGAL AD #3993836	*	140.14	
				SUN NEWSPAPERS			221.65 001282
8/04/26	00034	7/30/26 4632	202607 320-53800-46800	LAKE MAINT 07/26	*	850.00	
				ECOTECH ENVIRONMENTAL LLC			850.00 001283
8/04/26	00001	8/01/26 272	202608 320-53800-47000	FIELD SVCS 08/26	*	2,000.00	
		8/01/26 272	202608 310-51300-42000	POSTAGE&DELIVERY 08/26	*	4.52	
				GOVERNMENTAL MANAGEMENT SERVICES			2,004.52 001284

WATE WATERFORD ESTS JWASSERMAN

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*** CHECK NOS. 001277-001298

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

RUN 9/27/26

PAGE 2

CHECK DATE	VEND#	INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK.... AMOUNT #
8/04/26	00055	8/01/26 8709	202608 320-53800-46002		*	6,792.03	
		SVCS AGREE/ MAINT 08/26					
		8/01/26 8710	202608 320-53800-46002		*	438.76	
		SVCS AGREE/MAINT 08/26					
				PREMIER LANDSCAPE MANAGEMENT			7,230.79 001285
8/18/26	00008	7/28/26 9323	202607 310-51300-31100		*	2,800.00	
		2026 YEARLY REPORT 07/26					
		8/10/26 9282	202606 310-51300-31100		*	167.50	
		SVCS 06/26					
		8/10/26 9392	202607 310-51300-31100		*	495.00	
		SVCS 07/26					
				ALVAREZ ENGINEERS, INC.			3,462.50 001286
8/18/26	00058	8/04/26 20	202608 310-51300-34000		*	3,536.33	
		MGMT FEE 08/26					
		8/04/26 20	202608 310-51300-35101		*	83.33	
		WEBSITE ADMIN 08/26					
		8/04/26 20	202608 310-51300-35100		*	83.33	
		INFO TECH 08/26					
		8/04/26 20	202608 310-51300-31300		*	333.33	
		DISSEMINATION AGENT SVCS					
		8/04/26 20	202608 310-51300-42500		*	42.60	
		PRINTING 08/26					
				GOVERNMENTAL MANAGEMENT SERVICES			4,078.92 001287
8/18/26	00055	7/31/26 8828	202607 320-53800-35000		*	455.86	
		IRRIGATION REPAIRS 07/26					
				PREMIER LANDSCAPE MANAGEMENT			455.86 001288
8/25/26	00005	7/31/26 199946	202607 310-51300-31500		*	2,035.00	
		SVCS 07/26					
				BILLING COCHRAN PA			2,035.00 001289
8/25/26	00018	8/25/26 08252026	202608 300-20700-10200		*	21,586.54	
		TRANSFER OF TAX RECEIPTS					
				WATERFORD ESTATES CDD			21,586.54 001290
9/02/26	00001	9/01/26 273	202609 320-53800-47000		*	2,000.00	
		FIELD SVCS 09/26					
		9/01/26 273	202609 310-51300-42000		*	3.12	
		POSTAGE&DELIVERY 09/26					
				GOVERNMENTAL MANAGEMENT SERVICES			2,003.12 001291
9/02/26	00055	9/01/26 8900	202609 320-53800-46002		*	6,792.02	
		SVCS AGREE/MAINT 09/26					

WATE WATERFORD ESTS JWASSERMAN

AP300R
*** CHECK NOS. 001277-001298

YEAR-TO-DATE ACCOUNTS PAYABLE PREPAID/COMPUTER CHECK REGISTER
WATERFORD ESTATE-GENERAL FUND
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RUN 9/27/26

PAGE 3

CHECK DATE	VEND#	INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK.... AMOUNT #
		9/01/26 8901	202609 320-53800-46002		*	438.76	
		SVCS AGREE/MAINT 09/26		PREMIER LANDSCAPE MANAGEMENT			7,230.78 001292
9/17/26 00005		8/31/26 200329	202608 310-51300-31500		*	522.50	
		SVCS 08/26					
		8/31/26 200329	202608 310-51300-31500		V	522.50-	
		SVCS 08/26		BILLING COCHRAN PA			.00 001293
9/17/26 00034		8/27/26 4659	202608 320-53800-46000		*	675.00	
		SWALE MAINT SOUTH 08/26					
		8/27/26 4659	202608 320-53800-46801		*	1,625.00	
		MITIGATION AREA MAINT					
		8/27/26 4659	202608 320-53800-46000		*	975.00	
		SWALE MAINT NORTH 08/26					
		8/27/26 4665	202608 320-53800-46800		*	850.00	
		LAKE MAINT 08/26		ECOTECH ENVIRONMENTAL LLC			4,125.00 001294
9/17/26 00018		9/17/26 092026	202609 300-20700-10200		*	2,427.25	
		TRANSFER OF TAX RECEIPTS					
		9/17/26 092026	202609 300-20700-10200		V	2,427.25-	
		TRANSFER OF TAX RECEIPTS		WATERFORD ESTATES CDD			.00 001295
9/17/26 00018		9/17/26 092026	202609 300-20700-10200		*	2,418.07	
		TRANSFER OF TAX RECEIPTS		WATERFORD ESTATES CDD			2,418.07 001296
9/17/26 00005		8/31/26 200329	202608 310-51300-31500		*	522.50	
		SVCS 08/26		BILLING COCHRAN PA			522.50 001297
9/23/26 00050		9/23/26 09232026	202609 300-15100-10200		*	51,886.00	
		TXFR RESERVES PER BUDGET		STATE BOARD OF ADMINISTRATION			51,886.00 001298
TOTAL FOR BANK A						125,668.07	
TOTAL FOR REGISTER						125,668.07	

WATE WATERFORD ESTS JWASSERMAN

AP300R
*** CHECK NOS. 800011-800012

YEAR-TO-DATE ACCOUNTS PAYABLE PREPAID/COMPUTER CHECK REGISTER
WATERFORD ESTATE-GENERAL FUND
BANK Z WELLS FARGO AUTOPAY

RUN 9/27/26

PAGE 1

CHECK DATE	VEND#	INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK..... AMOUNT #
7/31/26	00033	7/10/26 55463-06 SVCS 06/26	202606 320-53800-43000		*	3,628.71	
FPL (AUTO PAY)							3,628.71 800011

8/31/26	00033	8/11/26 55463-07 SVCS 07/26	202607 320-53800-43000		*	3,628.71	
FPL (AUTO PAY)							3,628.71 800012

TOTAL FOR BANK Z						7,257.42	
TOTAL FOR REGISTER						7,257.42	

WATE WATERFORD ESTS JWASSERMAN

SECTION B

Waterford Estates
Community Development District

Unaudited Financial Reporting
August 31, 2026



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Waterford Estates
Community Development District
Balance Sheet
August 31, 2026

	<i>General Fund</i>	<i>Debt Service Fund</i>	<i>Totals Governmental Funds</i>
Operating Account	\$ 21,329	\$ -	\$ 21,329
Due from General Fund	-	2,418	2,418
<u>Investments:</u>			
State Board of Administration	109,515	-	109,515
<u>Series 2006A</u>			
Reserve A	-	385,988	385,988
Revenue A	-	247,332	247,332
Prepayment A	-	3	3
Deposits	2,715	-	2,715
Total Assets	\$ 133,558	\$ 635,740	\$ 769,298
<u>Liabilities:</u>			
Accounts Payable	\$ 8,239	\$ -	\$ 8,239
Due to Debt Service	2,418	-	2,418
Total Liabilities	\$ 10,657	\$ -	\$ 10,657
<u>Fund Balance:</u>			
Nonspendable:			
Deposits	\$ 2,715	\$ -	\$ 2,715
Restricted for:			
Debt Service	-	635,740	635,740
Unassigned	120,186	-	120,186
Total Fund Balances	\$ 122,901	\$ 635,740	\$ 758,641
Total Liabilities & Fund Balance	\$ 133,558	\$ 635,740	\$ 769,298

Waterford Estates
Community Development District

General Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ended August 31, 2026

	Adopted	Prorated Budget	Actual	
	Budget	Through 08/31/26	Through 08/31/26	Variance
Revenues:				
Special Assessments - On Roll	\$ 339,996	\$ 339,996	\$ 340,739	\$ 743
Interest Income	5,643	5,173	4,908	(265)
Total Revenues	\$ 345,639	\$ 345,168	\$ 345,647	\$ 478
Expenditures:				
<u>General and Administrative:</u>				
Engineering	\$ 11,500	\$ 10,542	\$ 6,815	\$ 3,727
Attorney	24,000	22,000	19,058	2,943
Annual Audit	3,900	3,900	3,900	-
Arbitrage Rebate	600	550	-	550
Dissemination Agent	4,000	3,667	3,667	0
Assessment Roll Administration	5,000	5,000	5,000	-
Trustee Fees	4,352	4,352	4,246	106
Management Fees	42,436	38,900	38,900	0
Information Technology	1,000	917	917	0
Website Maintenance	1,000	917	917	0
Postage and Delivery	500	458	180	278
Insurance General Liability	8,879	8,879	7,895	984
Printing and Binding	500	458	117	341
Legal Advertising	750	688	1,876	(1,188)
Other Current Charges	250	229	819	(590)
Office Supplies	50	46	0	46
Dues, Licenses and Subscriptions	175	175	175	-
Total General and Administrative	\$ 108,892	\$ 101,677	\$ 94,480	\$ 7,196
<u>Operations and Maintenance</u>				
Electric (for Streetlights)	\$ 38,000	\$ 34,833	\$ 39,504	\$ (4,670)
Grounds Maintenance	84,560	77,513	79,539	(2,025)
Mulch	-	-	13,800	(13,800)
Irrigation Maintenance	-	-	4,044	(4,044)
Conveyance Ditch	6,600	6,050	6,600	(550)
Lake Maintenance	10,200	9,350	8,500	850
Mitigation Monitoring	6,500	5,958	6,500	(542)
Exotic Removal / Landscape Replacement	10,000	9,167	4,868	4,298
Field Management	24,000	22,000	22,000	-
1st Quarter Operating / Contingency	5,000	4,583	1,144	3,439
Reserves	51,886	47,562	-	47,562
Subtotal Field Expenditures	\$ 236,746	\$ 217,017	\$ 186,499	\$ 30,518
Total Operations and Maintenance	\$ 236,746	\$ 217,017	\$ 186,499	\$ 30,518
Total Expenditures	\$ 345,638	\$ 318,694	\$ 280,980	\$ 37,714
Excess (Deficiency) of Revenues over Expenditures	\$ 0	\$ 26,475	\$ 64,667	\$ 38,193
Net Change in Fund Balance			\$ 64,667	
Fund Balance - Beginning			\$ 58,234	
Fund Balance - Ending			\$ 122,901	

Waterford Estates
Community Development District
Debt Service Fund Series 2006A
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ended August 31, 2026

	Adopted	Prorated Budget	Actual	
	Budget	Through 08/31/26	Through 08/31/26	Variance
Revenues:				
Special Assessments - Tax Roll	\$ 386,025	\$ 386,025	\$ 386,869	\$ 844
Interest Income	200	183	22,655	22,472
Total Revenues	\$ 386,225	\$ 386,208	\$ 409,525	\$ 23,316
Expenditures:				
Interest - 11/1	\$ 92,813	\$ 92,813	\$ 92,813	\$ -
Interest - 5/1	92,813	-	92,813	(92,813)
Principal - 5/1	205,000	-	205,000	(205,000)
Total Expenditures	\$ 390,625	\$ 92,813	\$ 390,625	\$ (297,813)
Excess (Deficiency) of Revenues over Expenditures	\$ (4,400)	\$ 293,396	\$ 18,900	\$ (274,496)
Net Change in Fund Balance	\$ (4,400)	\$ 293,396	\$ 18,900	\$ (274,496)
Fund Balance - Beginning			\$ 616,840	
Fund Balance - Ending			\$ 635,740	

Waterford Estates
Community Development District
Month to Month

	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Total
Revenues:													
Special Assessments - On Roll	\$ -	\$ 34,200	\$ 241,836	\$ 33,042	\$ 6,510	\$ 4,008	\$ 15,781	\$ 3,218	\$ -	\$ 2,144	\$ -	\$ -	\$ 340,739
Interest Income	95	18	191	676	605	670	585	542	529	549	448	-	4,908
Total Revenues	\$ 95	\$ 34,218	\$ 242,027	\$ 33,718	\$ 7,115	\$ 4,678	\$ 16,366	\$ 3,760	\$ 529	\$ 2,693	\$ 448	\$ -	\$ 345,647
Expenditures:													
<u>General and Administrative:</u>													
Engineering	\$ -	\$ -	\$ -	\$ -	\$ 700	\$ 123	\$ 605	\$ 1,925	\$ 168	\$ 3,295	\$ -	\$ -	\$ 6,815
Attorney	3,823	1,788	1,118	2,230	1,595	1,293	1,073	2,145	1,438	2,035	523	-	19,058
Annual Audit	-	-	-	-	3,900	-	-	-	-	-	-	-	3,900
Arbitrage Rebate	-	-	-	-	-	-	-	-	-	-	-	-	-
Dissemination Agent	333	333	333	333	333	333	333	333	333	333	333	-	3,667
Assessment Roll Administration	5,000	-	-	-	-	-	-	-	-	-	-	-	5,000
Trustee Fees	4,246	-	-	-	-	-	-	-	-	-	-	-	4,246
Management Fees	3,536	3,536	3,536	3,536	3,536	3,536	3,536	3,536	3,536	3,536	3,536	-	38,900
Information Technology	83	83	83	83	83	83	83	83	83	83	83	-	917
Website Maintenance	83	83	83	83	83	83	83	83	83	83	83	-	917
Postage and Delivery	5	34	76	24	10	4	7	8	5	2	5	-	180
Insurance General Liability	7,895	-	-	-	-	-	-	-	-	-	-	-	7,895
Printing and Binding	11	-	2	12	-	-	22	23	4	-	43	-	117
Legal Advertising	-	-	184	-	-	-	-	82	1,470	140	-	-	1,876
Other Current Charges	76	131	129	37	58	46	46	99	58	50	89	-	819
Office Supplies	-	-	-	-	-	-	-	0	-	-	-	-	0
Dues, Licenses and Subscriptions	175	-	-	-	-	-	-	-	-	-	-	-	175
Total General & Administrative	\$ 25,268	\$ 5,988	\$ 5,545	\$ 6,339	\$ 10,300	\$ 5,501	\$ 5,789	\$ 8,319	\$ 7,179	\$ 9,559	\$ 4,694	\$ -	\$ 94,480
<u>Operations & Maintenance</u>													
Operations and Maintenance													
Electric (for Streetlights)	\$ 3,434	\$ 3,434	\$ 3,636	\$ 3,636	\$ 3,629	\$ 3,629	\$ 3,629	\$ 3,629	\$ 3,629	\$ 3,629	\$ 3,591	\$ -	\$ 39,504
Grounds Maintenance	7,231	7,231	7,231	7,231	7,231	7,231	7,231	7,231	7,231	7,231	7,231	-	79,539
Mulch	-	-	-	6,900	6,900	-	-	-	-	-	-	-	13,800
Irrigation Maintenance	731	1,946	113	89	607	101	-	-	-	456	-	-	4,044
Conveyance Ditch	-	1,650	-	-	1,650	-	-	1,650	-	-	1,650	-	6,600
Lake Maintenance	850	850	850	850	850	-	850	850	850	850	850	-	8,500
Mitigation Monitoring	-	1,625	-	-	1,625	-	-	1,625	-	-	1,625	-	6,500
Exotic Removal / Landscape Replacement	344	219	1,430	-	715	1,925	-	235	-	-	-	-	4,868
Field Management	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	-	22,000
1st Quarter Operating / Contingency	1,144	-	-	-	-	-	-	-	-	-	-	-	1,144
Reserves	-	-	-	-	-	-	-	-	-	-	-	-	-
Subtotal Field Expenditures	\$ 15,735	\$ 18,955	\$ 15,259	\$ 20,706	\$ 25,207	\$ 14,886	\$ 13,709	\$ 17,220	\$ 13,709	\$ 14,165	\$ 16,947	\$ -	\$ 186,499
Total Operations & Maintenance	\$ 15,735	\$ 18,955	\$ 15,259	\$ 20,706	\$ 25,207	\$ 14,886	\$ 13,709	\$ 17,220	\$ 13,709	\$ 14,165	\$ 16,947	\$ -	\$ 186,499
Total Expenditures	\$ 41,003	\$ 24,944	\$ 20,804	\$ 27,045	\$ 35,506	\$ 20,386	\$ 19,499	\$ 25,538	\$ 20,889	\$ 23,724	\$ 21,642	\$ -	\$ 280,980
Excess (Deficiency) of Revenues over Expenditures	\$ (40,908)	\$ 9,275	\$ 221,223	\$ 6,673	\$ (28,392)	\$ (15,708)	\$ (3,133)	\$ (21,779)	\$ (20,360)	\$ (21,031)	\$ (21,194)	\$ -	\$ 64,667
Net Change in Fund Balance	\$ (40,908)	\$ 9,275	\$ 221,223	\$ 6,673	\$ (28,392)	\$ (15,708)	\$ (3,133)	\$ (21,779)	\$ (20,360)	\$ (21,031)	\$ (21,194)	\$ -	\$ 64,667

Waterford Estates
Community Development District
Long Term Debt Report

Series 2006 A, Special Assessment Bonds		
Original Amount:	\$5,900,000	
Interest Rate:	5.5%	
Maturity Date:	5/1/2037	
Bonds Outstanding - 9/30/25		\$3,375,000
Less: Principal Payment - 5/1/26		(205,000)
Current Bonds Outstanding		\$3,170,000

Waterford Estates
COMMUNITY DEVELOPMENT DISTRICT
Special Assessment Receipts - Charlotte County

Gross Assessments	\$	361,697.49	\$	410,665.00	\$	772,362.49
Net Assessments	\$	339,995.64	\$	386,025.10	\$	726,020.74

ON ROLL ASSESSMENTS

								Allocation in %	46.83%	53.17%	100.00%
Date	Distribution	Gross Amount	Discount/Penalty	Commission	Interest	Net Receipts	O&M Portion	Debt Service	Total		
11/06/25	06/01/25-10/31/25	\$ 13,428.94	\$ 537.16	\$ 257.84	\$ -	12,633.95	\$ 5,916.48	\$ 6,717.47	\$ 12,633.95		
11/13/25	10/1/25-10/31/25	5,234.33	209.37	100.49	-	4,924.47	2,306.13	2,618.34	4,924.47		
11/19/25	11/1/25-11/3/25	10,323.67	412.95	198.22	-	9,712.50	4,548.36	5,164.13	9,712.49		
11/26/25	11/4/25-11/10/25	48,638.66	1,945.55	933.86	-	45,759.25	21,429.07	24,330.19	45,759.26		
12/04/25	11/11/25-11/17/25	78,554.81	3,142.19	1,508.25	-	73,904.37	34,609.43	39,294.94	73,904.37		
12/11/25	11/18/25-11/25/25	429,639.15	17,185.58	8,249.08	-	404,204.49	189,289.03	214,915.46	404,204.49		
12/18/25	11/26/25-11/30/25	40,714.65	1,628.59	781.72	-	38,304.34	17,937.93	20,366.41	38,304.34		
01/06/26	12/1/25-12/31/25	73,492.81	2,204.78	1,425.76	-	69,862.27	32,716.51	37,145.75	69,862.26		
01/15/26	INTEREST	-	-	-	696.00	696.00	325.94	370.06	696.00		
02/06/26	1/1/26-1/31/26	14,473.82	289.48	283.68	-	13,900.67	6,509.68	7,390.98	13,900.66		
03/06/25	2/1/26-2/28/26	8,821.67	88.21	174.67	-	8,558.79	4,008.08	4,550.71	8,558.79		
04/08/26	3/1/26-3/31/26	20,083.54	-	401.65	-	19,681.89	9,217.03	10,464.86	19,681.89		
04/16/26	INTEREST	-	-	-	126.44	126.44	59.21	67.23	126.44		
04/23/26	11/1/25-3/31/26	14,172.93	-	283.46	-	13,889.47	6,504.44	7,385.03	13,889.47		
05/08/26	4/1/26-4/30/26	7,011.34	-	140.23	-	6,871.11	3,217.74	3,653.37	6,871.11		
07/09/26	6/1/25-6/30/25	4,601.73	-	92.03	-	4,509.70	2,111.89	2,397.80	4,509.69		
07/26/26	INTEREST	-	-	-	68.30	68.30	31.98	36.32	68.30		
TOTAL		\$ 769,192.05	\$ 27,643.85	\$ 14,830.94	\$ 890.74	\$ 727,608.00	\$ 340,738.93	\$ 386,869.05	\$ 727,607.98		

99.59%	Percent Collected
\$ 3,170.44	Balance Remaining to Collect