

Grand Oaks
Community Development District

JULY 8, 2026

AGENDA

Grand Oaks Community Development District

475 West Town Place

Suite 114

St. Augustine, Florida 32092

Call In Number: **1-877-304-9269, code 2167915**

District Website: www.GrandOaksCDD.org

July 1, 2026

Board of Supervisors
Grand Oaks Community Development District

Dear Board Members:

The Grand Oaks Community Development District Meeting is scheduled for **Wednesday, July 8, 2026 at 10:00 a.m.** at the Grand Oaks Amenity Center, 1055 Turnbull Creek Road, St. Augustine, Florida 32092.

Following is the advance agenda for the meeting:

- I. Roll Call
- II. Public Comments (*regarding agenda items below*)
- III. Consideration of Minutes of the June 10, 2026 Meeting
- IV. Landscape Maintenance Update
- V. Discussion of Playground and Open Field Options
- VI. Discussion of Fiscal Year 2027 Budget
- VII. Acceptance of Fiscal Year 2025 Audit Report
- VIII. Staff Reports
 - A. Attorney
 - B. Engineer
 - C. Manager
 - D. Operation Manager - Report

- E. Amenity Center Manager - Report
- IX. Supervisor's Request and Public Comments
- X. Financial Reports
 - A. Financial Statements as of May 31, 2026
 - B. Summary of Operations and Maintenance Invoices
- XI. Next Scheduled Meeting – August 12, 2026, at 10:00 a.m. @ Grand Oaks Amenity Center
- XII. Adjournment

THIRD ORDER OF BUSINESS

MINUTES OF MEETING
GRAND OAKS
COMMUNITY DEVELOPMENT DISTRICT

The regular meeting of the Board of Supervisors of the Grand Oaks Community Development District was held on Wednesday, June 10, 2026 at 10:00 a.m. at the Grand Oaks Amenity Center, 1055 Turnbull Creek Road, St. Augustine, Florida.

Present and constituting a quorum were:

Justin Dudley	Chairman
Linda Cruz	Vice Chairperson
Dick Trowbridge	Supervisor

Also, present were:

Matt Biagetti	GMS
Jim Oliver	District Manager
Wes Haber <i>by phone</i>	District Counsel
Allen Flannery	The Greenery
Erick Wyrick	The Greenery
Rich Gray	Operations Manager
Robin West	Amenity Manager

FIRST ORDER OF BUSINESS

Roll Call

Mr. Oliver called the meeting to order at 10:00 a.m. Three Board members were present in person constituting a quorum.

SECOND ORDER OF BUSINESS

Public Comments (*Regarding Agenda Items Listed Below*)

Mr. Oliver opened the public comment period. A resident expressed appreciation for Ms. West's efforts in organizing the community party and suggested establishing a volunteer committee to assist with future events. Additional comments were made regarding a trail sign matter previously discussed at prior meetings and a concern about providing water access for dogs.

Board members acknowledged the comments and indicated the topics would be addressed later in the meeting as appropriate.

THIRD ORDER OF BUSINESS**Consideration of Minutes of the May 13, 2026 Meeting**

Mr. Oliver presented the minutes of the May 13, 2026, meeting and asked for any comments, corrections, or changes. The Board had no revisions to the minutes.

On MOTION by Mr. Dudley, seconded by Ms. Cruz, all in favor, the Minutes of the May 13, 2026, Meeting, were approved.

FOURTH ORDER OF BUSINESS**Landscape Maintenance Update**

Mr. Flannery provided an update on ongoing maintenance activities throughout the community, including detailed cleaning and vegetation management along perimeter fencing and common areas. He reported progress in addressing a persistent invasive grass identified as quack grass, which had proven difficult to control. Working with Clemson University and industry experts, Mr. Wyrick implemented a targeted treatment program and reported encouraging results, while noting that continued monitoring and follow-up treatments would be necessary. Residents were advised that maintaining healthy turf through proper fertilization and routine care could help reduce future weed intrusion.

Mr. Flannery also reported that routine maintenance operations, access points, gates, and infrastructure systems were functioning normally, with no significant maintenance obstacles currently affecting service delivery. Irrigation practices continue to be adjusted in response to water restrictions and weather conditions, with efforts focused on maintaining landscape health while conserving water resources.

Additional discussion addressed a previously removed tree near the Groves entrance, where a remaining hole and landscape restoration options were reviewed. Staff generally favored filling, grading, and restoring the area, though tree replacement remained an option for future consideration. Staff also reported on recent sidewalk demolition work, noting that unusually thick concrete sections increased project complexity. The Greenery donated sod, fill material, and repair work valued at approximately \$6,000, allowing restoration of the affected area at no cost to the District.

FIFTH ORDER OF BUSINESS**Discussion of:****A. Fishing Policies**

The Board reviewed the community's existing fishing policy. Questions were raised by residents regarding permitted fishing locations. Mr. Biagetti explained that the current policy, previously adopted by the Board, identifies approved fishing areas through a designated map and accompanying guidelines. The policy has been distributed through community communications, posted on the District website, displayed on community bulletin boards, and reinforced with signage at ponds where fishing is prohibited. Mr. Biagetti reported that these measures have been effective in educating residents and reducing policy violations, with no recent reports of ongoing issues.

Board members discussed whether any modifications to the existing policy were necessary and generally agreed that the current approach has successfully designated appropriate fishing locations while protecting restricted areas. The Board acknowledged that any future revisions to fishing regulations would be at the Board's discretion but expressed satisfaction with the effectiveness of the current policy. No changes were proposed, and no formal action was taken.

B. Playground Options

Mr. Gray presented discussion regarding potential recreational improvements and replacement of the existing playground area. The Board reviewed conceptual playground layouts, location alternatives, installation requirements, and cost considerations, noting that actual project costs could significantly exceed advertised equipment prices due to delivery, installation, site preparation, surfacing, and related improvements. Discussion focused on locating a playground near the existing recreation field and parking area to improve visibility, accessibility, supervision, and future expansion opportunities while preserving flexibility for additional recreational amenities. Residents provided extensive feedback regarding the proposed playground concept, with several expressing support for a playground while others suggested alternative uses of the space, including soccer fields, basketball courts, multi-purpose recreation areas, open play fields, skate features, and amenities geared toward older children and teenagers. Residents also discussed the need for shade structures, seating, fencing, safe surfacing, and equipment appropriate for a range of age groups.

Board members emphasized that no final decision had been made and that resident input would continue to be considered before proceeding. Discussion included the possibility of conducting community surveys or gathering additional feedback to better understand resident preferences. Several residents suggested forming a community committee to develop recreation concepts and recommendations for Board consideration. Board members noted that while community input is valuable, final decisions regarding District-owned property and capital improvements remain the responsibility of the Board. The discussion also addressed long-term planning considerations, including preserving sufficient space for future recreational amenities such as sports courts or athletic fields, evaluating the feasibility and cost of field improvements, and ensuring that any playground installation would not limit future opportunities. The Board discussed obtaining additional site planning and engineering input to evaluate how recreational improvements could be incorporated while maintaining flexibility for future community needs. No formal action was taken, and the Board indicated that additional evaluation, public input, and project planning would occur before any final decision is made.

SIXTH ORDER OF BUSINESS

Consideration of Resolution 2026-04, Approving the Proposed Budget for Fiscal Year 2027 and Setting a Public Hearing Date for Adoption (August 12, 2026) (*proposed budget will be sent under separate cover*)

Mr. Oliver presented Resolution 2026-04, approving the proposed Fiscal Year 2027 budget and setting a public hearing for budget adoption on August 12, 2026. Mr. Oliver reviewed statutory budget requirements, the budget development process, and key assumptions underlying the proposed budget. Discussion included inflationary increases, anticipated repairs and maintenance expenses, mitigation and regulatory compliance costs, contractual obligations, and the continued inclusion of delinquent assessments owed by a landowner as a budgeted receivable. It was noted that the proposed Operations & Maintenance assessment reflects an approximate 3.75% increase, equating to roughly \$57 annually per home, while debt service assessments remain unchanged. Board members and residents discussed budget line items, including repairs and maintenance projections, miscellaneous maintenance expenses, outstanding \$60,000 litigation-related obligations to be added into FY 2027 budget, and the ability to refine the budget prior to final adoption. Staff explained that the proposed budget establishes a maximum assessment level for

notice purposes and may be reduced before final adoption but cannot be increased after required notices are mailed. Following discussion and public comment, the Board approved Resolution 2026-04 adopting the proposed Fiscal Year 2027 budget and establishing August 12, 2026, as the public hearing date for final budget consideration and adoption.

On MOTION by Mr. Trowbridge, seconded by Mr. Dudley, all in favor, Resolution 2026-04, Approving the Proposed Budget for Fiscal Year 2027 and Setting a Public Hearing Date for Adoption August 12, 2026, as Revised, was approved.

SEVENTH ORDER OF BUSINESS

Consideration of Resolution 2026-05, Setting a Public Hearing Date to Adopt the Revised Rules of Procedure

Mr. Oliver presented Resolution 2026-05, establishing a public hearing date to consider and adopt revised Rules of Procedure for the District. Mr. Haber explained that the revisions were primarily administrative updates intended to ensure compliance with recent changes in Florida law and current statutory requirements applicable to community development districts. The updates addressed procurement procedures, notice requirements for rulemaking hearings, revisions reflecting laws allowing Districts to operate across multiple counties, clarification of newspaper publication requirements, and provisions regarding Board member voting obligations and conflicts of interest.

Mr. Haber noted that most changes were procedural in nature and would not significantly affect the District's day-to-day operations. Board members discussed the revisions and confirmed that the amendments were generally intended to maintain consistency with statewide legal requirements rather than create District specific operational changes. Following discussion, the Board approved Resolution 2026-05 and established August 12, 2026, as the public hearing date for consideration and adoption of the revised Rules of Procedure.

On MOTION by Ms. Cruz, seconded by Mr. Trowbridge, all in favor, Resolution 2026-05, Setting a Public Hearing Date to Adopt the Revised Rules of Procedure for August 12, 2026, was approved.

EIGHTH ORDER OF BUSINESS

Staff Reports

A. Attorney

Mr. Haber had nothing to report.

B. Engineer

The District Engineer was not present.

C. Manager

Mr. Oliver provided administrative updates and reminders to Board members regarding upcoming compliance and reporting requirements. Board members were reminded to file their annual Form 1 financial disclosure forms by the applicable deadline and to complete required ethics training before the end of the calendar year. Mr. Oliver also noted that completion of the ethics training must be reflected on the Form 1 filing. Additional information was provided regarding the qualifying period for upcoming Board vacancies and the process administered by the Supervisor of Elections.

D. Operation Manager – Report

Mr. Gray provided updates on ongoing maintenance and operational matters throughout the community. Topics included the installation and monitoring of fishing-related signage, efforts to address a damaged light pole and pursue reimbursement from the responsible party, coordination with FPL regarding repairs, and the anticipated installation of trail signage. Mr. Gray also reported on adjustments to community lighting timers, resolution of a temporary pool equipment issue, and ongoing oversight of landscape and maintenance contractors.

Board members discussed several maintenance concerns, including property damage, restroom repairs, and roadway stains at various locations within the community. Mr. Gray advised that cleanup and repair efforts would continue as appropriate and provided clarification regarding fountain operating schedules. Board members expressed appreciation for staff's efforts in addressing community maintenance and operational needs.

E. Amenity Center Manager – Report

Ms. West reported on community programming, facility rentals, and resident events as the amenity center. Ongoing activities included fitness classes, social clubs, food truck events, and aquatic programming. Ms. West noted available rental opportunities and highlighted recent

community events, including a resident vendor fair and a summer kickoff celebration that featured local vendors, family activities, entertainment, and strong resident participation. Appreciation was expressed to residents, community organizations, and vendors who contributed to the success of the events.

Board members discussed the value of resident-led social activities and informal community groups. It was noted that while the District is subject to public meeting requirements, residents may coordinate social and event planning efforts through homeowner association groups and informal volunteer organizations.

NINTH ORDER OF BUSINESS

Supervisor's Requests and Public Comments

Mr. Oliver asked for any Supervisor requests and public comments. Residents raised questions regarding collection of outstanding assessments owed by a property owner and potential enforcement mechanisms available to the District. Discussion also addressed installation of a dog water station, replacement of deteriorated landscaping near the community entrance, and long-term capital planning for future infrastructure and facility replacements. Staff and Board members provided responses and noted that these matters would continue to be evaluated as appropriate.

TENTH ORDER OF BUSINESS

Financial Reports

A. Financial Statements as of April 30, 2026

Mr. Oliver presented the financial statements for the period ending April 30, 2026, including budget-to-actual variances and assessment collection activity. Mr. Oliver noted that the reports reflected seven months of activity within the fiscal year and highlighted items for Board review. The Board also reviewed the check register totaling in \$127,377.53 and related expenditures. Following discussion, the Board approved the financial statements and check register as presented.

On MOTION by Mr. Dudley, seconded by Ms. Cruz, with all in favor, the Check Register Totaling \$127,377.53, was approved.

ELEVENTH ORDER OF BUSINESS

Next Scheduled Meeting – July 8, 2026 @ 10:00 a.m. @ Grand Oaks Amenity Center

Mr. Oliver stated the next meeting is scheduled for July 8, 2026, at 10:00 a.m. at the Grand Oaks Amenity Center.

TWELFTH ORDER OF BUSINESS

Adjournment

On MOTION by Mr. Trowbridge, seconded by Ms. Cruz, with all in favor, the meeting was adjourned

Secretary / Assistant Secretary

Chairman / Vice Chairman

FOURTH ORDER OF BUSINESS

Dear Grand Oaks CDD,

As part of our ongoing commitment to providing exceptional landscape maintenance services, I am pleased to provide our latest Client Communication Report. During my recent visit to your property, I was able to assess the following areas of recent accomplishment on your property.

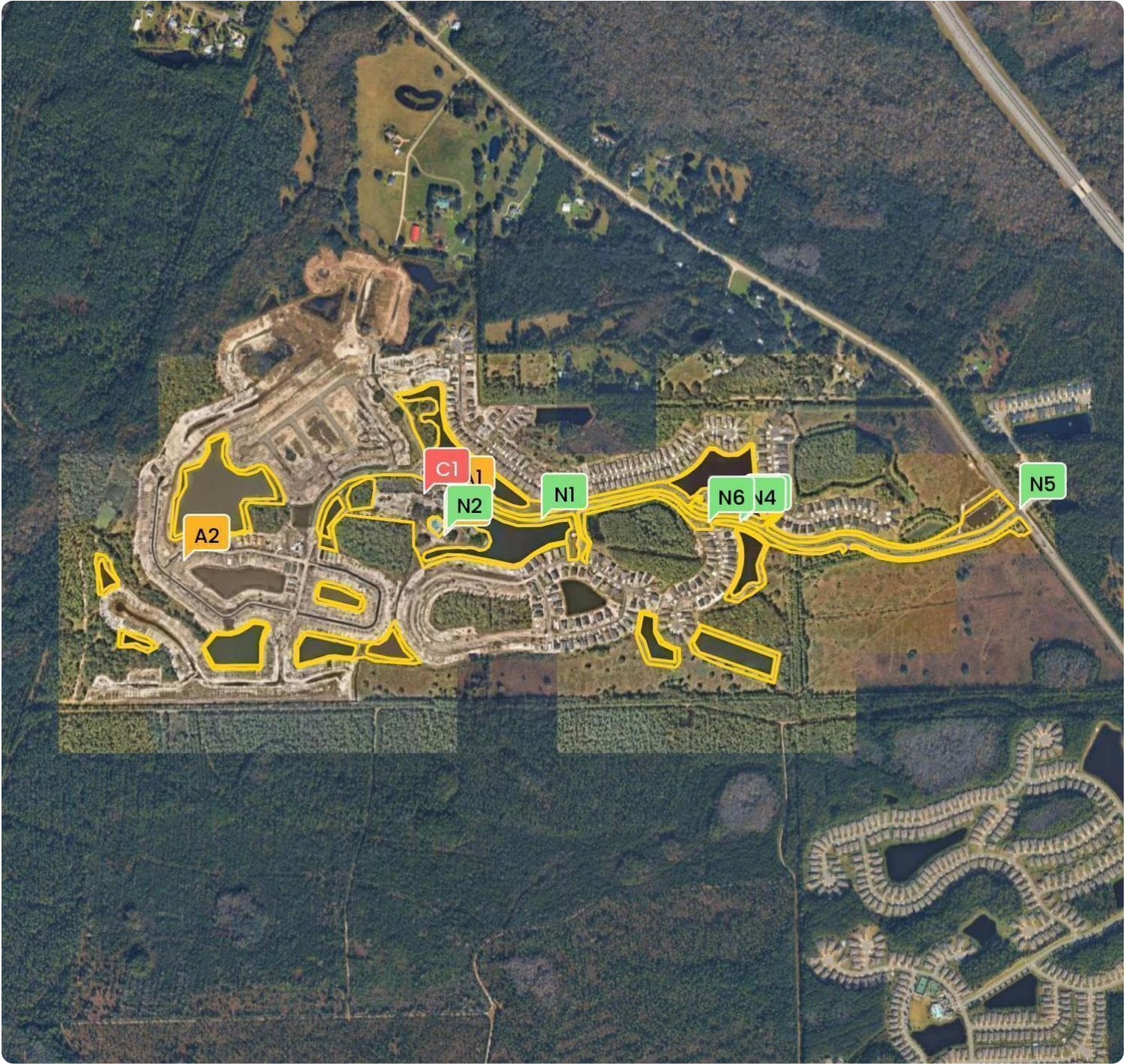
In this report, you will find a high-level overview of our recent accomplishments on your property, including the completion of specific projects and any notable highlights that showcase the beauty and health of your landscape. We also provide insights into ongoing tasks, giving you a clear picture of our continuous efforts to maintain and enhance your outdoor spaces.

Moreover, we have identified several opportunities that could further elevate the aesthetic and functional value of your property. These suggestions are carefully curated based on our expert assessment and your unique landscape needs, aiming to deliver the best possible outcomes for your environment.

As your trusted advisor, my goal is to ensure transparent and effective communication, offering you peace of mind that your landscape is in capable hands. Should you have any questions or wish to discuss any aspect of the report, please do not hesitate to reach out to me directly.

Thank you for your continued trust in our services. We look forward to working together to create and maintain a landscape that exceeds your expectations.

Warm regards,
William Allen Flannery, CRM



Client Communication Report

grand

Reported On:
June 30, 2026

Property Size:
44.14 Acres

Report By:
William Allen Flannery

Property Name:
1055 Turnbull Creek Road, St. Augustine, FL, USA

Client Communication Report

ACCOMPLISHMENTS

1. Our flower pots are holding up nicely
2. The team has successfully pulled these chunks of wood out of the water and removed the debris. It appears to be the remnants of some sort of barn gate presumably from before the community was built that was attached to one another by a large metal bar. We had to improvise and cut the bar free first and then the next step was cutting the wood in to manageable pieces to haul away. This was a special request that we were asked to help with, and we are happy that we were able to accomplish this goal. presumably from before the community was built

RECOMMENDATIONS FOR PROPERTY ENHANCEMENTS

1. We will begin working on building an estimate to replace the sod where the sidewalk removal was on the backside of the pool deck area

NOTES TO OWNER/CLIENT

1. PHC: Our team are using a different method and new combination of products to combat "quackgrass". Here are some photos of what the process looks like
2. The sod has been replaced on the backside of the pool clubhouse area, very healthy and it looks good
3. Our production team has been working diligently, keeping up with maintenance duties. Here are a couple photos of our work.
4. Sad news, we have another tree that has uprooted and fallen over. Due to the broken root structure near the base of the tree it is not viable. Our team has removed this tree and disposed of the debris. We may want to consider replanting trees of a different species that prefers wet feet.
5. The entrance Landscape area is being kept well by our production team. I'd like to note the attention given with the buffer bed lines around the poles and Landscape beds
6. We have the hole filled in where we removed a tree that had fallen . We also identified another area near by that had a depression and filled that in as well

1. ACCOMPLISHMENTS

Created On June 01, 2026 by William Allen Flannery  Created On Site

Our flower pots are holding up nicely



Note Attachments





2. ACCOMPLISHMENTS

Created On June 25, 2026 by William Allen Flannery

The team has successfully pulled these chunks of wood out of the water and removed the debris. It appears to be the remnants of some sort of barn gate presumably from before the community was built that was attached to one another by a large metal bar. We had to improvise and cut the bar free first and then the next step was cutting the wood in to manageable pieces to haul away. This was a special request that we were asked to help with, and we are happy that we were able to accomplish this goal. presumably from before the community was built



Note Attachments



1. RECOMMENDATIONS FOR PROPERTY ENHANCEMENT

Created On June 01, 2026 by William Allen Flannery  Created On Site

We will begin working on building an estimate to replace the sod where the sidewalk removal was on the backside of the pool deck area



Note Attachments



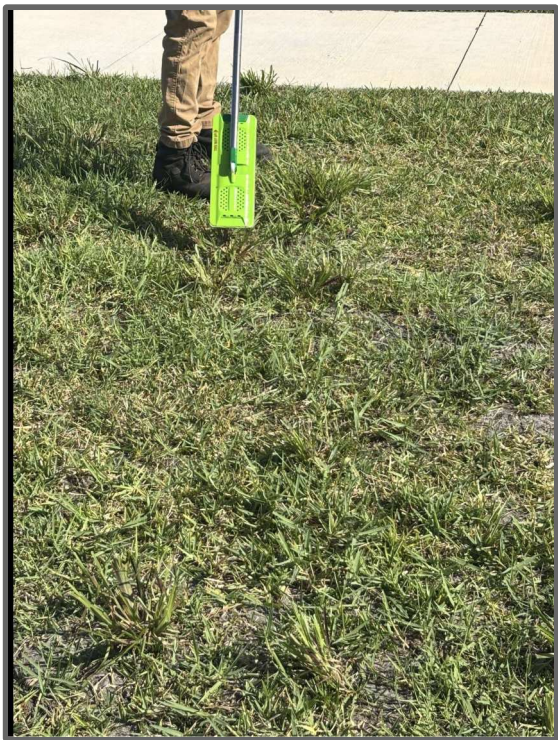
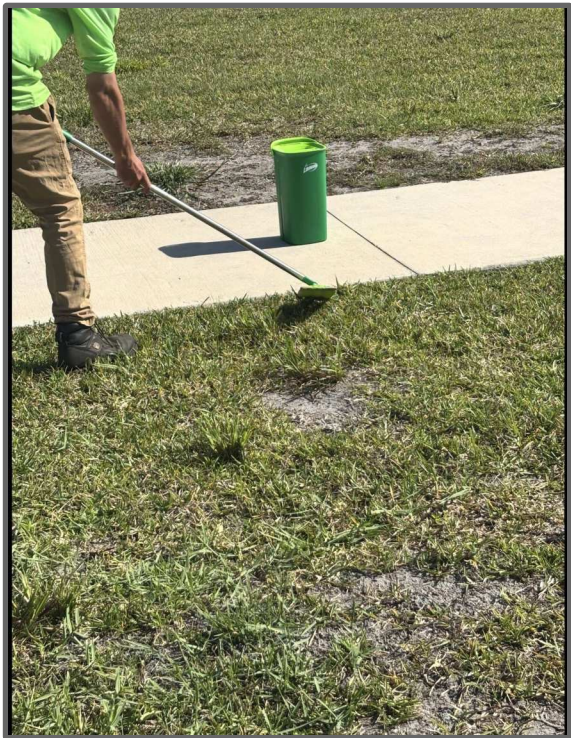
1. NOTES TO OWNER/CLIENT

Created On June 05, 2026 by William Allen Flannery  Created On Site

PHC: Our team are using a different method and new combination of products to combat “quackgrass”. Here are some photos of what the process looks like



Note Attachments



2. NOTES TO OWNER/CLIENT

Created On June 10, 2026 by William Allen Flannery  Created On Site

The sod has been replaced on the backside of the pool clubhouse area, very healthy and it looks good



Note Attachments



3. NOTES TO OWNER/CLIENT

Created On June 25, 2026 by William Allen Flannery

Our production team has been working diligently, keeping up with maintenance duties. Here are a couple photos of our work.



Note Attachments





4. NOTES TO OWNER/CLIENT

Created On June 25, 2026 by William Allen Flannery

Sad news, we have another tree that has uprooted and fallen over. Due to the broken root structure near the base of the tree it is not viable. Our team has removed this tree and disposed of the debris. We may want to consider replanting trees of a different species that prefers wet feet.



Note Attachments



5. NOTES TO OWNER/CLIENT

Created On June 25, 2026 by William Allen Flannery

The entrance Landscape area is being kept well by our production team. I'd like to note the attention given with the buffer bed lines around the poles and Landscape beds



Note Attachments



6. NOTES TO OWNER/CLIENT

Created On June 30, 2026 by William Allen Flannery

We have the hole filled in where we removed a tree that had fallen . We also identified another area near by that had a depression and filled that in as well



Note Attachments



Enhancing People’s Lives Through Beautiful Landscapes

SIXTH ORDER OF BUSINESS

Grand Oaks
Community Development District

Approved Budget
FY2027



Table of Contents

1-3	General Fund
4-9	General Fund Narrative
10	Debt Service Fund - Series 2019
11-12	Amortization Schedule - Series 2019
13	Debt Service Fund - Series 2020
14-15	Amortization Schedule - Series 2020
16	Debt Service Fund - Series 2021
17-18	Amortization Schedule - Series 2021

Grand Oaks
Community Development District
Approved Budget
General Fund

Description	Adopted Budget FY2026	Actuals Thru 4/30/26	Projected Next 5 Months	Projected Thru 9/30/26	Approved Budget FY2027
-------------	-----------------------------	----------------------------	-------------------------------	------------------------------	------------------------------

Revenues

Assessments-On Roll	\$ 588,242	\$ 594,114	\$ -	\$ 594,114	\$ 637,648
Assessments-Direct	\$ 649,186	\$ 332,543	\$ -	\$ 332,543	\$ 709,780
Interest Income	\$ 5,000	\$ 4,804	\$ 2,500	\$ 7,304	\$ 5,000
Miscellaneous Income	\$ 2,000	\$ 12,940	\$ -	\$ 12,940	\$ 2,000
Miscellaneous Income - NST Lease	\$ -	\$ 13,227	\$ -	\$ 13,227	\$ 13,558
Total Revenues	\$ 1,244,428	\$ 957,628	\$ 2,500	\$ 960,128	\$ 1,367,986

Expenditures

General & Administrative

Supervisor Fees	\$ 12,000	\$ 2,800	\$ 5,000	\$ 7,800	\$ 12,000
Arbitrage	\$ 1,350	\$ -	\$ 1,350	\$ 1,350	\$ 1,350
District Engineer	\$ 13,200	\$ 4,470	\$ 3,193	\$ 7,663	\$ 13,200
Dissemination Agent	\$ 3,150	\$ 2,038	\$ 1,315	\$ 3,353	\$ 3,339
District Counsel	\$ 30,000	\$ 16,416	\$ 11,726	\$ 28,142	\$ 30,000
Litigation	\$ -	\$ -	\$ -	\$ -	\$ 60,000
Assessment Roll Administration	\$ -	\$ 7,500	\$ -	\$ 7,500	\$ 7,950
Auditing Services	\$ 6,600	\$ -	\$ 7,000	\$ 7,000	\$ 7,300
Trustee Fees	\$ 12,000	\$ 10,227	\$ -	\$ 10,227	\$ 12,375
Management Fees	\$ 58,478	\$ 34,112	\$ 24,365	\$ 58,477	\$ 61,987
Information Technology	\$ 1,890	\$ 1,103	\$ 790	\$ 1,893	\$ 2,003
Website Administration	\$ 1,260	\$ 735	\$ 525	\$ 1,260	\$ 1,336
Postage	\$ 1,200	\$ 187	\$ 184	\$ 371	\$ 1,200
Printing & Binding	\$ 350	\$ 306	\$ 219	\$ 525	\$ 500
Insurance	\$ 7,029	\$ 7,029	\$ -	\$ 7,029	\$ 7,732
Legal Advertising	\$ 1,000	\$ 285	\$ 421	\$ 706	\$ 1,000
Bank Fees	\$ 2,000	\$ 1,481	\$ 1,250	\$ 2,731	\$ 3,000
Office Supplies	\$ 150	\$ 3	\$ 50	\$ 53	\$ 150
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ -	\$ 175	\$ 175
Total General & Administrative	\$ 151,832	\$ 88,867	\$ 57,387	\$ 146,254	\$ 226,597

Grand Oaks
Community Development District
Approved Budget
General Fund

Description	Adopted Budget FY2026	Actuals Thru 4/30/26	Projected Next 5 Months	Projected Thru 9/30/26	Approved Budget FY2027
Operations & Maintenance					
Field Expenditures					
Field Management	\$ 46,943	\$ 27,383	\$ 19,560	\$ 46,943	\$ 49,760
Electricity	\$ 110,000	\$ 21,646	\$ 17,500	\$ 39,146	\$ 110,000
Utility - Water	\$ 12,000	\$ -	\$ 6,000	\$ 6,000	\$ 12,000
Landscape Maintenance	\$ 229,008	\$ 128,588	\$ 95,420	\$ 224,008	\$ 229,008
Irrigation Repairs	\$ 15,000	\$ 3,351	\$ 1,500	\$ 4,851	\$ 7,500
Irrigation Pump House	\$ -	\$ -	\$ -	\$ -	\$ 10,000
Irrigation Preventative Maintenance	\$ -	\$ -	\$ -	\$ -	\$ 7,000
Landscape Replacement	\$ 18,000	\$ 742	\$ 9,000	\$ 9,742	\$ 18,000
Landscape - Mulch	\$ 40,000	\$ -	\$ 20,000	\$ 20,000	\$ 30,000
Landscape - Annuals	\$ 14,265	\$ -	\$ 7,133	\$ 7,133	\$ 1,600
Lake Maintenance	\$ 29,700	\$ 17,325	\$ 12,375	\$ 29,700	\$ 32,000
General Repairs & Maintenance	\$ 25,000	\$ 41,450	\$ 10,000	\$ 51,450	\$ 35,000
Grounds Maintenance	\$ -	\$ -	\$ -	\$ -	\$ 10,000
Sidewalk & Pavement Repairs	\$ 5,000	\$ -	\$ 2,500	\$ 2,500	\$ 5,000
Wetland Mitigation	\$ -	\$ 10,500	\$ -	\$ 10,500	\$ 15,000
Fountain Repairs	\$ -	\$ -	\$ -	\$ -	\$ 3,300
Subtotal Field Expenditures	\$ 544,916	\$ 250,985	\$ 200,988	\$ 451,973	\$ 575,168
Amenity Expenditures					
Facility Management	\$ 85,000	\$ 49,583	\$ 35,415	\$ 84,998	\$ 90,100
Facility Attendants	\$ 15,000	\$ -	\$ 7,500	\$ 7,500	\$ 15,000
Security	\$ 15,000	\$ 375	\$ 1,500	\$ 1,875	\$ 15,000
Cable/Internet	\$ 5,000	\$ -	\$ -	\$ -	\$ 5,000
Property Insurance	\$ 79,646	\$ 54,784	\$ -	\$ 54,784	\$ 60,000
Utility - Water	\$ 10,000	\$ 4,115	\$ 5,000	\$ 9,115	\$ 10,000
Gas	\$ 2,000	\$ 627	\$ 500	\$ 1,127	\$ 2,000
Pool Maintenance	\$ 21,600	\$ 12,600	\$ 9,000	\$ 21,600	\$ 21,600
Pool Chemicals	\$ 15,000	\$ 5,987	\$ 7,500	\$ 13,487	\$ 15,000
Pool Permits	\$ 355	\$ 350	\$ -	\$ 350	\$ 350
Refuse	\$ 5,000	\$ 1,896	\$ 1,250	\$ 3,146	\$ 5,000
Janitorial Services	\$ 16,200	\$ 10,031	\$ 6,750	\$ 16,781	\$ 16,200
Pest Control	\$ 1,620	\$ 405	\$ 675	\$ 1,080	\$ 1,620
Amenity Office Supplies	\$ 600	\$ 240	\$ 150	\$ 390	\$ 600
General Facility Maintenance	\$ 25,000	\$ 3,344	\$ 12,500	\$ 15,844	\$ 35,000
Recreation Equipment Maintenance	\$ 17,928	\$ 10,458	\$ 7,470	\$ 17,928	\$ 17,928
HVAC Preventative Maintenance	\$ -	\$ -	\$ -	\$ -	\$ 2,000
Pressure Washing	\$ -	\$ -	\$ -	\$ -	\$ 12,000
Special Events	\$ 7,000	\$ 1,768	\$ 3,500	\$ 5,268	\$ 7,000
Holiday Decorations	\$ 2,000	\$ 3,050	\$ -	\$ 3,050	\$ 5,000
Miscellaneous Maintenance	\$ 123,731	\$ 67,554	\$ 20,000	\$ 87,554	\$ 129,824
Subtotal Amenity Expenditures	\$ 447,680	\$ 227,169	\$ 118,710	\$ 345,879	\$ 466,222
Total Operations & Maintenance	\$ 992,596	\$ 478,154	\$ 319,698	\$ 797,851	\$ 1,041,390
<u>Other Financing Sources/(Uses)</u>					
Capital Reserves - Transfer	\$ 100,000	\$ -	\$ -	\$ -	\$ 100,000

Grand Oaks
Community Development District
Approved Budget
General Fund

Description	Adopted Budget FY2026	Actuals Thru 4/30/26	Projected Next 5 Months	Projected Thru 9/30/26	Approved Budget FY2027
-------------	-----------------------------	----------------------------	-------------------------------	------------------------------	------------------------------

<u>Total Other Expenditures</u>	\$100,000	\$0	\$0	\$0	\$100,000
---------------------------------	------------------	------------	------------	------------	------------------

Total Expenditures	\$ 1,244,428	\$ 567,021	\$ 377,085	\$ 944,106	\$ 1,367,986
---------------------------	---------------------	-------------------	-------------------	-------------------	---------------------

Excess Revenues/(Expenditures)	\$ -	\$ 390,607	\$ (374,585)	\$ 16,022	\$ (0)
---------------------------------------	-------------	-------------------	---------------------	------------------	---------------

Net Assessments	\$ 1,347,428
Add: Discounts & Collections 6%	\$ 86,006
Gross Assessments	<u>\$ 1,433,434</u>

Product	Assessable		Net Assessment		Net Per Unit (6%)	Prior Year Gross Per		Increase/(Decrease)
	Units					Gross Per Unit	Unit	
Single Family - Tax Roll	442	\$	637,648	\$	1,442.64	\$ 1,534.73	\$ 1,409.44	\$ 125.29
Day Late Enterprises - Direct	241	\$	347,677	\$	1,442.64	\$ 1,534.73	\$ 1,409.44	\$ 125.29
Pulte - Direct	183	\$	264,004	\$	1,442.64	\$ 1,534.73	\$ 1,409.44	\$ 125.29
Toll - Direct	68	\$	98,100	\$	1,442.64	\$ 1,534.73	\$ 1,409.44	\$ 125.29
Total	934	\$	1,347,428					

Grand Oaks
Community Development District
GENERAL FUND BUDGET

REVENUES:

Assessments

The District will levy a non-ad valorem special assessment and on taxable property and unplatted lots within the District to fund general operating and maintenance expenditures for the Fiscal Year.

Interest Income

Represents estimated interest earnings from cash balances in the District's operating account with Truist.

Miscellaneous Income

Income received from rentals and other miscellaneous income.

Miscellaneous Income – NST Lease

Represents annual lease payment received from the National Stormwater Trust lease agreement with the District.

EXPENDITURES:

Administrative:

Supervisor Fees

The Florida Statutes allows each supervisor to be paid per meeting, for the time devoted to District business and board meetings.

Arbitrage

The District will contract with an independent certified public accountant to annually calculate the District's Arbitrage Rebate Liability on the Capital Improvement Revenue Bonds, Series 2019, 2020 and 2021.

District Engineer

The District's engineer will be providing general engineering services to the District, e.g. attendance and preparation for monthly board meetings, review invoices, etc. The District is currently contracted with Dominion Engineering.

Grand Oaks

Community Development District

GENERAL FUND BUDGET

Dissemination

The District is required by the Security and Exchange Commission to comply with Rule 15c2-12(b) (5) which relates to additional reporting requirements for Capital Improvement Revenue Bonds, Series 2019, Series 2020 and Series 2021.

District Counsel

The District's legal counsel, Kutak Rock, will be providing general legal services to the District, e.g. attendance and preparation for monthly meetings, preparation and review of agreements, resolutions, etc.

Litigation

Represents District Counsel outstanding litigation invoices from prior periods.

Assessment Roll Administration

Represents cost associated with certifying, invoicing and collections of annual operations and maintenance and debt service assessments.

Annual Auditing Services

The District is required by Florida Statutes to arrange for an independent audit of its financial records on an annual basis by an Independent Certified Public Accounting Firm. The District has contracted with Grau & Associates for these services.

Trustee Fees

The District's Capital Improvement Revenue Bonds, Series 2019, 2020, 2021 will be held and administered with a Trustee.

Management Fees

The District has contracted with Governmental Management Services, LLC to provide Management, Accounting and Recording Secretary Services for the District. The services include, but are not limited to, recording and transcription of board meetings, administrative services, budget preparation, all financials reporting, annual audits, etc.

Information Technology

The District incurs costs related to the District's accounting and information systems, District's website creation and maintenance, electronic compliance with Florida Statutes and other electronic data requirements.

Website Administration

The District incurs costs related to the District's website created in accordance with Chapter 189, Florida Statutes. These services include site performance assessments, security and firewall maintenance, updates, document uploads, hosting and domain renewals, website backups, etc.

Grand Oaks
Community Development District
GENERAL FUND BUDGET

Postage

Mailing of agenda packages, overnight deliveries, checks for vendors, and any other required correspondence, etc.

Printing & Binding

Printing and Binding agenda packages for board meetings, printing of computerized checks, stationary, envelopes etc

Insurance - Liability

Represents the District's general liability, public officials liability and property insurance coverage, which will be provided by Florida Insurance Alliance (FIA). FIA specializes in providing insurance coverage to governmental agencies.

Legal Advertising

Advertising of monthly board meetings, public hearings, and any services that are required to be advertised for public bidding, i.e. audit services, engineering service, maintenance contracts and any other advertising that may be required.

Bank Fees

Bank charges and any other miscellaneous expenses incurred during the fiscal year.

Office Supplies

The District incurs charges for supplies that need to be purchased during the fiscal year, including copier and printer toner cartridges, paper, file folders, binders, pens, paper clips, and other such office supplies.

Dues, Licenses & Subscriptions

The District is required to pay an annual fee to the Florida Department of Commerce for \$175. This is the only expense under this category for the District.

Field Operations (Common Area):

Field Management

The District is contracted with Governmental Management Services, LLC to provide onsite field management of contracts for District Services such as landscape maintenance. Services to include weekly site inspections, meetings with contractors, monitoring of utility accounts, attend Board meetings and receive and respond to property owner phone calls and emails.

Electricity

The cost of electric to run the amenity center, streetlights and irrigation.

Utility - Water

Grand Oaks
Community Development District
GENERAL FUND BUDGET

The cost of water to run the irrigation.

Landscape Maintenance

The District will incur landscape maintenance expenses, which include mowing, edging, string-trimming, annual flower replacements, shrub and palm pruning, weeding, fertilization, pine straw, pest control and irrigation inspections during the fiscal year.

Irrigation Repairs

To record the cost of repairs to the irrigation system.

Irrigation Pump House

To record the cost of repairs to the irrigation pump house.

Irrigation Preventative Maintenance

To record the cost of preventative maintenance to the irrigation system.

Landscape Replacement

To record the cost of landscape replacements as well as any miscellaneous landscape items currently not budgeted or covered in landscape contract.

Landscape - Mulch

To record the cost of landscape mulch.

Landscape - Annuals

To record the cost of replacement of landscape annuals.

Lake Maintenance

The District will contract to provide for the Stormwater management facilities that the CDD will own and maintain.

General Repairs and Maintenance

Cost of repairs and maintenance throughout the common area of the District.

Grounds Maintenance

Cost of repairs and maintenance throughout the grounds of the District.

Sidewalk & Pavement Replacements

Cost of repairs to sidewalks throughout the common area of the District.

Grand Oaks
Community Development District
GENERAL FUND BUDGET

Wetland Mitigation

Cost of repairs to wetlands throughout the common area of the District.

Fountain Repairs

Cost of repairs to pond fountains of the District.

Amenity Center:

Facility Management

The cost for a full time Amenity Manager to run the daily tasks of the Amenity Center.

Facility Attendants

The cost for a part time Attendants to run the daily tasks of the Amenity Center on weekends or other occasions.

Security

The monthly service fee and maintenance costs associated with security camera system monitoring provided by contracted vendor.

Cable/Internet

The monthly service fee for cable and internet.

Property Insurance

The District's Property Insurance policy will contract with Florida Insurance Alliance (FIA). FIA specializes in providing insurance coverage to governmental agencies. The amount budgeted represents the estimated premium for property insurance related to the Amenity Center.

Utility – Water

The cost of water to run the amenity center.

Gas

The cost of gas to run the amenity center.

Pool Maintenance

The District is contracted with C. Bus Enterprises to provide for the maintenance of the Amenity Center swimming pool.

Pool Chemicals

Grand Oaks
Community Development District
GENERAL FUND BUDGET

The cost of pool chemicals for the amenity center swimming pool.

Pool Permits

Represents Permit Fees paid to the Department of Health for the swimming pool.

Refuse

The cost of providing garbage disposal services.

Janitorial

The cost for Vanguard to provide cleaning for amenity center.

Pest Control

This represents pest control of amenity center by contracted vendor.

Amenity Office Supplies

Represents the estimated cost for office supplies for the Amenity Center Office.

General Facility Maintenance

Represents regular repairs and replacements for District's Amenity Center provided by GMS, LLC.

Recreation Equipment Maintenance

Represents cost of lease for fitness equipment.

HVAC Preventative Maintenance

Represents cost of preventative maintenance to the HVAC system.

Pressure Washing

Represents cost of pressure washing CDD property.

Special Events

Represents estimated costs for the District to host special events for the community throughout the Fiscal Year.

Holiday Decorations

Represents estimated costs for the District to pay for holiday decorations.

Miscellaneous Maintenance

Grand Oaks
Community Development District
GENERAL FUND BUDGET

Represents additional regular repairs and replacements for District's Amenity Center.

Other:

Capital Reserve

This amount is subject to change upon further completion of infrastructure supported by professional reserve study or engineer's estimate for annual funding.

Grand Oaks
Community Development District
Approved Budget
Debt Service Fund Series 2019

Description	Adopted Budget FY2026	Actuals Thru 4/30/26	Projected Next 5 Months	Projected Thru 9/30/26	Approved Budget FY2027
-------------	-----------------------------	----------------------------	-------------------------------	------------------------------	------------------------------

Revenues

Assessments - On Roll	\$ 537,242	\$ 523,368	\$ 13,874	\$ 537,242	\$ 537,242
Assessments - Direct	\$ 142,678	\$ 99,936	\$ 42,742	\$ 142,678	\$ 142,678
Assessments - Prepayments	\$ -	\$ -	\$ -	\$ -	\$ -
Interest	\$ 10,000	\$ 21,945	\$ 15,675	\$ 37,620	\$ 10,000
Carry Forward Surplus ⁽¹⁾	\$ 551,226	\$ 520,429	\$ -	\$ 520,429	\$ 554,839

Total Revenues	\$ 1,241,146	\$ 1,165,678	\$ 72,291	\$ 1,237,969	\$ 1,244,759
-----------------------	---------------------	---------------------	------------------	---------------------	---------------------

Expenditures

Interest - 11/1	\$ 234,259	\$ 233,566	\$ -	\$ 233,566	\$ 229,191
Principal - 11/1	\$ 200,000	\$ 200,000	\$ -	\$ 200,000	\$ 210,000
Special Call - 2/1	\$ -	\$ 5,000	\$ -	\$ 5,000	\$ -
Interest - 5/1	\$ 230,134	\$ -	\$ 230,134	\$ 230,134	\$ 224,859

Total Expenditures	\$ 664,393	\$ 438,566	\$ 230,134	\$ 668,700	\$ 664,050
---------------------------	-------------------	-------------------	-------------------	-------------------	-------------------

Other Sources/(Uses)

Transfer In/(Out)	\$ -	\$ (14,430)	\$ -	\$ (14,430)	\$ -
-------------------	------	-------------	------	-------------	------

Total Other Sources/(Uses)	\$ -	\$ (14,430)	\$ -	\$ (14,430)	\$ -
-----------------------------------	-------------	--------------------	-------------	--------------------	-------------

Excess Revenues/(Expenditure)	\$ 576,753	\$ 712,682	\$ (157,843)	\$ 554,839	\$ 580,709
--------------------------------------	-------------------	-------------------	---------------------	-------------------	-------------------

⁽¹⁾ Carryforward Surplus is net of Debt Service Reserve Funds

Interest - 11/1	\$ 224,859
Principal - 11/1	\$ 215,000
	\$ 439,859

Product	Assessable Units	Maximum Annual Debt Service	Net Per Unit	Gross Per Unit
Single Family - 50'	40	\$ 83,928	\$ 2,098.21	\$ 2,232.14
Single Family - 50' Prepaid	131	\$ 222,510	\$ 1,698.55	\$ 1,806.97
Single Family - 60'	178	\$ 373,482	\$ 2,098.21	\$ 2,232.14
Total	349	\$ 679,920		

Grand Oaks
Community Development District
Series 2019 Special Assessment Bonds
Amortization Schedule

DATE	BALANCE	PRINCIPAL	INTEREST	TOTAL
05/01/26			\$	-
11/01/26	\$ 9,475,000.00	\$ 210,000.00	\$ 229,190.63	\$ 439,190.63
05/01/27			\$ 224,859.38	-
11/01/27	\$ 9,265,000.00	\$ 215,000.00	\$ 224,859.38	\$ 664,718.76
05/01/28			\$ 220,425.00	-
11/01/28	\$ 9,050,000.00	\$ 225,000.00	\$ 220,425.00	\$ 665,850.00
05/01/29			\$ 215,784.38	-
11/01/29	\$ 8,825,000.00	\$ 235,000.00	\$ 215,784.38	\$ 666,568.76
05/01/30			\$ 210,937.50	-
11/01/30	\$ 8,590,000.00	\$ 245,000.00	\$ 210,937.50	\$ 666,875.00
05/01/31			\$ 205,118.75	-
11/01/31	\$ 8,345,000.00	\$ 255,000.00	\$ 205,118.75	\$ 665,237.50
05/01/32			\$ 199,062.50	-
11/01/32	\$ 8,090,000.00	\$ 270,000.00	\$ 199,062.50	\$ 668,125.00
05/01/33			\$ 192,650.00	-
11/01/33	\$ 7,820,000.00	\$ 280,000.00	\$ 192,650.00	\$ 665,300.00
05/01/34			\$ 186,000.00	-
11/01/34	\$ 7,540,000.00	\$ 295,000.00	\$ 186,000.00	\$ 667,000.00
05/01/35			\$ 178,993.75	-
11/01/35	\$ 7,245,000.00	\$ 310,000.00	\$ 178,993.75	\$ 667,987.50
05/01/36			\$ 171,631.25	-
11/01/36	\$ 6,935,000.00	\$ 325,000.00	\$ 171,631.25	\$ 668,262.50
05/01/37			\$ 163,912.50	-
11/01/37	\$ 6,610,000.00	\$ 340,000.00	\$ 163,912.50	\$ 667,825.00
05/01/38			\$ 155,837.50	-
11/01/38	\$ 6,270,000.00	\$ 355,000.00	\$ 155,837.50	\$ 666,675.00
05/01/39			\$ 147,406.25	-
11/01/39	\$ 5,915,000.00	\$ 375,000.00	\$ 147,406.25	\$ 669,812.50
05/01/40			\$ 138,500.00	-

Grand Oaks
Community Development District
Series 2019 Special Assessment Bonds
Amortization Schedule

DATE		BALANCE		PRINCIPAL		INTEREST		TOTAL	
11/01/40	\$	5,540,000.00	\$	390,000.00	\$	138,500.00	\$	667,000.00	
05/01/41					\$	128,750.00	\$	-	
11/01/41	\$	5,150,000.00	\$	410,000.00	\$	128,750.00	\$	667,500.00	
05/01/42					\$	118,500.00	\$	-	
11/01/42	\$	4,740,000.00	\$	430,000.00	\$	118,500.00	\$	667,000.00	
05/01/43					\$	107,750.00	\$	-	
11/01/43	\$	4,310,000.00	\$	450,000.00	\$	107,750.00	\$	665,500.00	
05/01/44					\$	96,500.00	\$	-	
11/01/44	\$	3,860,000.00	\$	475,000.00	\$	96,500.00	\$	668,000.00	
05/01/45					\$	84,625.00	\$	-	
11/01/45	\$	3,385,000.00	\$	500,000.00	\$	84,625.00	\$	669,250.00	
05/01/46					\$	72,125.00	\$	-	
11/01/46	\$	2,885,000.00	\$	520,000.00	\$	72,125.00	\$	664,250.00	
05/01/47					\$	59,125.00	\$	-	
11/01/47	\$	2,365,000.00	\$	550,000.00	\$	59,125.00	\$	668,250.00	
05/01/48					\$	45,375.00	\$	-	
11/01/48	\$	1,815,000.00	\$	575,000.00	\$	45,375.00	\$	665,750.00	
05/01/49					\$	31,000.00	\$	-	
11/01/49	\$	1,240,000.00	\$	605,000.00	\$	31,000.00	\$	667,000.00	
05/01/50					\$	15,875.00	\$	-	
11/01/50	\$	605,000.00	\$	635,000.00	\$	15,875.00	\$	666,750.00	
				\$	9,475,000.00	\$	6,970,678.15	\$	16,445,678.15

Grand Oaks
Community Development District
Approved Budget
Debt Service Fund Series 2020

Description	Adopted Budget FY2026	Actuals Thru 4/30/26	Projected Next 5 Months	Projected Thru 9/30/26	Approved Budget FY2027
-------------	-----------------------------	----------------------------	-------------------------------	------------------------------	------------------------------

Revenues

Assessments - On Roll	\$ 328,531	\$ 310,354	\$ 18,177	\$ 328,531	\$ 328,531
Assessments - Direct	\$ 604,659	\$ 258,188	\$ 106,624	\$ 364,812	\$ 604,659
Assessments - Prepayment	\$ -	\$ 31,663	\$ -	\$ 31,663	\$ -
Interest	\$ 10,000	\$ 16,628	\$ 11,877	\$ 28,505	\$ 10,000
Carry Forward Surplus ⁽¹⁾	\$ 341,796	\$ 311,801	\$ -	\$ 311,801	\$ 130,986

Total Revenues	\$ 1,284,986	\$ 928,634	\$ 136,678	\$ 1,065,312	\$ 1,074,176
-----------------------	---------------------	-------------------	-------------------	---------------------	---------------------

Expenditures

Interest - 11/1	\$ 319,663	\$ 319,663	\$ -	\$ 319,663	\$ 313,763
Principal - 5/1	\$ 295,000	\$ -	\$ 295,000	\$ 295,000	\$ 310,000
Interest - 5/1	\$ 319,663	\$ -	\$ 319,663	\$ 319,663	\$ 313,763

Total Expenditures	\$ 934,326	\$ 319,663	\$ 614,663	\$ 934,326	\$ 937,525
---------------------------	-------------------	-------------------	-------------------	-------------------	-------------------

Other Sources/(Uses)

Transfer In/(Out)	\$ -	\$ -	\$ -	\$ -	\$ -
-------------------	------	------	------	------	------

Total Other Sources/(Uses)	\$ -	\$ -	\$ -	\$ -	\$ -
-----------------------------------	-------------	-------------	-------------	-------------	-------------

Excess Revenues/(Expenditures)	\$ 350,660	\$ 608,971	\$ (477,985)	\$ 130,986	\$ 136,651
---------------------------------------	-------------------	-------------------	---------------------	-------------------	-------------------

Interest - 11/1 \$ 307,563

⁽¹⁾ Carryforward Surplus is net of Debt Service Reserve Funds

		Maximum Annual			
Product	Assessable Units	Debt Service	Net Per Unit	Gross Per Unit	
Single Family - 40'	235	\$ 473,649	\$ 2,015.53	\$	2,144.18
Single Family - 50'	158	\$ 318,454	\$ 2,015.53	\$	2,144.18
Single Family - 60'	70	\$ 141,087	\$ 2,015.53	\$	2,144.18
Total	463	\$ 933,190			

Grand Oaks
Community Development District
Series 2020 Special Assessment Bonds
Amortization Schedule

DATE		BALANCE		PRINCIPAL		INTEREST		TOTAL
05/01/25	\$	14,915,000.00	\$	285,000.00	\$	324,293.75	\$	928,956.25
11/01/25					\$	319,662.50	\$	-
05/01/26	\$	14,630,000.00	\$	295,000.00	\$	319,662.50	\$	928,425.00
11/01/26					\$	313,762.50	\$	-
05/01/27	\$	14,630,000.00	\$	310,000.00	\$	313,762.50	\$	931,325.00
11/01/27					\$	307,562.50	\$	-
05/01/28	\$	14,320,000.00	\$	320,000.00	\$	307,562.50	\$	928,725.00
11/01/28					\$	301,162.50	\$	-
05/01/29	\$	14,000,000.00	\$	335,000.00	\$	301,162.50	\$	930,625.00
11/01/29					\$	294,462.50	\$	-
05/01/30	\$	13,665,000.00	\$	345,000.00	\$	294,462.50	\$	927,025.00
11/01/30					\$	287,562.50	\$	-
05/01/31	\$	13,320,000.00	\$	360,000.00	\$	287,562.50	\$	927,475.00
11/01/31					\$	279,912.50	\$	-
05/01/32	\$	12,960,000.00	\$	375,000.00	\$	279,912.50	\$	926,856.25
11/01/32					\$	271,943.75	\$	-
05/01/33	\$	12,585,000.00	\$	395,000.00	\$	271,943.75	\$	930,493.75
11/01/33					\$	263,550.00	\$	-
05/01/34	\$	12,190,000.00	\$	410,000.00	\$	263,550.00	\$	928,387.50
11/01/34					\$	254,837.50	\$	-
05/01/35	\$	11,780,000.00	\$	430,000.00	\$	254,837.50	\$	930,537.50
11/01/35					\$	245,700.00	\$	-
05/01/36	\$	11,350,000.00	\$	445,000.00	\$	245,700.00	\$	926,943.75
11/01/36					\$	236,243.75	\$	-
05/01/37	\$	10,905,000.00	\$	465,000.00	\$	236,243.75	\$	927,606.25
11/01/37					\$	226,362.50	\$	-
05/01/38	\$	10,440,000.00	\$	485,000.00	\$	226,362.50	\$	927,418.75
11/01/38					\$	216,056.25	\$	-
05/01/39	\$	9,955,000.00	\$	505,000.00	\$	216,056.25	\$	926,381.25
11/01/39					\$	205,325.00	\$	-
05/01/40	\$	9,450,000.00	\$	530,000.00	\$	205,325.00	\$	929,387.50

Grand Oaks
Community Development District
Series 2020 Special Assessment Bonds
Amortization Schedule

DATE	BALANCE		PRINCIPAL		INTEREST		TOTAL		
11/01/40					\$	194,062.50	\$ -		
05/01/41	\$	8,920,000.00	\$	555,000.00	\$	194,062.50	\$ 930,637.50		
11/01/41					\$	181,575.00	\$ -		
05/01/42	\$	8,365,000.00	\$	580,000.00	\$	181,575.00	\$ 930,100.00		
11/01/42					\$	168,525.00	\$ -		
05/01/43	\$	7,785,000.00	\$	605,000.00	\$	168,525.00	\$ 928,437.50		
11/01/43					\$	154,912.50	\$ -		
05/01/44	\$	7,180,000.00	\$	635,000.00	\$	154,915.50	\$ 930,540.50		
11/01/44					\$	140,625.00	\$ -		
05/01/45	\$	6,545,000.00	\$	665,000.00	\$	140,625.00	\$ 931,287.50		
11/01/45					\$	125,662.50	\$ -		
05/01/46	\$	5,880,000.00	\$	695,000.00	\$	125,662.50	\$ 930,687.50		
11/01/46					\$	110,025.00	\$ -		
05/01/47	\$	5,185,000.00	\$	725,000.00	\$	110,025.00	\$ 928,737.50		
11/01/47					\$	93,712.50	\$ -		
05/01/48	\$	4,460,000.00	\$	760,000.00	\$	93,712.50	\$ 930,325.00		
11/01/48					\$	76,612.50	\$ -		
05/01/49	\$	3,700,000.00	\$	795,000.00	\$	76,612.50	\$ 930,337.50		
11/01/49					\$	58,725.00	\$ -		
05/01/50	\$	2,905,000.00	\$	830,000.00	\$	58,725.00	\$ 928,775.00		
11/01/50					\$	40,050.00	\$ -		
05/01/51	\$	2,075,000.00	\$	870,000.00	\$	40,050.00	\$ 930,525.00		
11/01/51					\$	20,475.00			
05/01/52	\$	1,205,000.00	\$	910,000.00	\$	20,475.00	\$ 930,475.00		
				\$	14,915,000.00	\$	11,102,434.25	\$	26,017,434.25

Grand Oaks

Community Development District

Approved Budget

Debt Service Fund Series 2021

Description	Adopted Budget FY2026	Actuals Thru 4/30/26	Projected Next 5 Months	Projected Thru 9/30/26	Approved Budget FY2027
Revenues					
Assessments - On Roll	\$ -	\$ -	\$ -	\$ -	\$ -
Assessments - Direct	\$ 300,025	\$ -	\$ -	\$ -	\$ 300,025
Interest	\$ 5,000	\$ 3,460	\$ 2,471	\$ 5,931	\$ 5,000
Carry Forward Surplus ⁽¹⁾	\$ 305,929	\$ 205,986	\$ -	\$ 205,986	\$ (87,005)
Total Revenues	\$ 610,954	\$ 209,446	\$ 2,471	\$ 211,917	\$ 218,020
Expenditures					
Interest - 11/1	\$ 90,997	\$ 90,997	\$ -	\$ 90,997	\$ 89,488
Principal - 11/1	\$ 115,000	\$ 115,000	\$ -	\$ 115,000	\$ 120,000
Interest - 5/1	\$ 89,488	\$ -	\$ 89,488	\$ 89,488	\$ 87,913
Total Expenditures	\$ 295,485	\$ 205,997	\$ 89,488	\$ 295,485	\$ 297,400
Other Sources/(Uses)					
Transfer In/(Out)	\$ -	\$ (3,437)	\$ -	\$ (3,437)	\$ -
Total Other Sources/(Uses)	\$ -	\$ (3,437)	\$ -	\$ (3,437)	\$ -
Excess Revenues/(Expenditures)	\$ 315,469	\$ 12	\$ (87,017)	\$ (87,005)	\$ (79,380)

⁽¹⁾ Carryforward Surplus is net of Debt Service Reserve Funds

Interest - 11/1	\$ 87,913
Principal - 11/1	\$ 120,000
	<u>\$ 207,913</u>

Product	Assessable Units	Maximum Annual		Gross Per Unit
		Debt Service	Net Per Unit	
Single Family - 50' Prepaid	50	\$ 126,073	\$ 2,521.46	\$ 2,682.40
Single Family - 60' Prepaid	34	\$ 75,134	\$ 2,209.82	\$ 2,350.87
Single Family - 70' Prepaid	38	\$ 98,819	\$ 2,600.49	\$ 2,766.48
Total	122	\$ 300,025		

Grand Oaks
Community Development District
Series 2021 Special Assessment Bonds
Amortization Schedule

DATE		BALANCE		PRINCIPAL		INTEREST		TOTAL
05/01/22	\$	5,295,000.00			\$	86,794.72	\$	-
11/01/22	\$	5,295,000.00	\$	100,000.00	\$	95,262.50	\$	282,057.22
05/01/23					\$	93,950.00	\$	-
11/01/23	\$	5,195,000.00	\$	110,000.00	\$	93,950.00	\$	297,900.00
05/01/24					\$	92,506.25	\$	-
11/01/24	\$	5,085,000.00	\$	115,000.00	\$	92,506.25	\$	300,012.50
05/01/25					\$	90,996.88	\$	-
11/01/25	\$	4,970,000.00	\$	115,000.00	\$	90,996.88	\$	296,993.76
05/01/26					\$	89,487.50	\$	-
11/01/26	\$	4,855,000.00	\$	120,000.00	\$	89,487.50	\$	298,975.00
05/01/27					\$	87,912.50	\$	-
11/01/27	\$	4,735,000.00	\$	120,000.00	\$	87,912.50	\$	295,825.00
05/01/28					\$	85,992.50	\$	-
11/01/28	\$	4,615,000.00	\$	125,000.00	\$	85,992.50	\$	296,985.00
05/01/29					\$	83,992.50	\$	-
11/01/29	\$	4,490,000.00	\$	130,000.00	\$	83,992.50	\$	297,985.00
05/01/30					\$	81,912.50	\$	-
11/01/30	\$	4,360,000.00	\$	135,000.00	\$	81,912.50	\$	298,825.00
05/01/31					\$	79,752.50	\$	-
11/01/31	\$	4,225,000.00	\$	140,000.00	\$	79,752.50	\$	299,505.00
05/01/32					\$	77,512.50	\$	-
11/01/32	\$	4,085,000.00	\$	145,000.00	\$	77,512.50	\$	300,025.00
05/01/33					\$	74,975.00	\$	-
11/01/33	\$	3,940,000.00	\$	145,000.00	\$	74,975.00	\$	294,950.00
05/01/34					\$	72,437.50	\$	-
11/01/34	\$	3,795,000.00	\$	155,000.00	\$	72,437.50	\$	299,875.00
05/01/35					\$	69,725.00	\$	-
11/01/35	\$	3,640,000.00	\$	160,000.00	\$	69,725.00	\$	299,450.00
05/01/36					\$	66,925.00	\$	-
11/01/36	\$	3,480,000.00	\$	165,000.00	\$	66,925.00	\$	298,850.00
05/01/37					\$	64,037.50	\$	-
11/01/37	\$	3,315,000.00	\$	170,000.00	\$	64,037.50	\$	298,075.00
05/01/38					\$	61,062.50	\$	-
11/01/38	\$	3,145,000.00	\$	175,000.00	\$	61,062.50	\$	297,125.00
05/01/39					\$	58,000.00	\$	-
11/01/39	\$	2,970,000.00	\$	180,000.00	\$	58,000.00	\$	296,000.00
05/01/40					\$	54,850.00	\$	-

Grand Oaks
Community Development District
Series 2021 Special Assessment Bonds
Amortization Schedule

DATE		BALANCE		PRINCIPAL		INTEREST		TOTAL
11/01/40	\$	2,790,000.00	\$	185,000.00	\$	54,850.00	\$	294,700.00
05/01/41					\$	51,612.50	\$	-
11/01/41	\$	2,605,000.00	\$	195,000.00	\$	51,612.50	\$	298,225.00
05/01/42					\$	48,200.00	\$	-
11/01/42	\$	2,410,000.00	\$	200,000.00	\$	48,200.00	\$	296,400.00
05/01/43					\$	44,200.00	\$	-
11/01/43	\$	2,210,000.00	\$	210,000.00	\$	44,200.00	\$	298,400.00
05/01/44					\$	40,000.00	\$	-
11/01/44	\$	2,000,000.00	\$	215,000.00	\$	40,000.00	\$	295,000.00
05/01/45					\$	35,700.00	\$	-
11/01/45	\$	1,785,000.00	\$	225,000.00	\$	35,700.00	\$	296,400.00
05/01/46					\$	31,200.00	\$	-
11/01/46	\$	1,560,000.00	\$	235,000.00	\$	31,200.00	\$	297,400.00
05/01/47					\$	26,500.00	\$	-
11/01/47	\$	1,325,000.00	\$	245,000.00	\$	26,500.00	\$	298,000.00
05/01/48					\$	21,600.00	\$	-
11/01/48	\$	1,080,000.00	\$	255,000.00	\$	21,600.00	\$	298,200.00
05/01/49					\$	16,500.00	\$	-
11/01/49	\$	825,000.00	\$	265,000.00	\$	16,500.00	\$	298,000.00
05/01/50					\$	11,200.00	\$	-
11/01/50	\$	550,000.00	\$	275,000.00	\$	11,200.00	\$	297,400.00
05/01/51					\$	5,700.00		
11/01/51	\$	275,000.00	\$	285,000.00	\$	5,700.00		
			\$	5,295,000.00	\$	3,618,938.48	\$	7,737,568.76

SEVENTH ORDER OF BUSINESS

**GRAND OAKS
COMMUNITY DEVELOPMENT DISTRICT
ST. JOHNS COUNTY, FLORIDA
FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED
SEPTEMBER 30, 2025**

**GRAND OAKS COMMUNITY DEVELOPMENT DISTRICT
ST. JOHNS COUNTY, FLORIDA**

TABLE OF CONTENTS

	<u>Page</u>
INDEPENDENT AUDITOR'S REPORT	1-2
MANAGEMENT'S DISCUSSION AND ANALYSIS	3-6
BASIC FINANCIAL STATEMENTS	
Government-Wide Financial Statements:	
Statement of Net Position	7
Statement of Activities	8
Fund Financial Statements:	
Balance Sheet – Governmental Funds	9
Reconciliation of the Balance Sheet – Governmental Funds to the Statement of Net Position	10
Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds	11
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities	12
Notes to the Financial Statements	13-24
REQUIRED SUPPLEMENTARY INFORMATION	
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual – General Fund	25
Notes to Required Supplementary Information	26
OTHER INFORMATION	
Data Elements required by FL Statute 218.39 (3) (c)	27
INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS	28-29
INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH THE REQUIREMENTS OF SECTION 218.415, FLORIDA STATUTES, REQUIRED BY RULE 10.556(10) OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA	30
MANAGEMENT LETTER PURSUANT TO THE RULES OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA	31-33



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

INDEPENDENT AUDITOR'S REPORT

To the Board of Supervisors
Grand Oaks Community Development District
St. Johns County, Florida

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities, and each major fund of Grand Oaks Community Development District, St. Johns County, Florida ("District") as of and for the fiscal year ended September 30, 2025, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, and each major fund of the District as of September 30, 2025, and the respective changes in financial position thereof for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

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

Emphasis of Matter

As discussed in the Notes to the basic financial statements, the District's financial conditions are deteriorating. The Developer failed to pay all its assessments for the current, prior, and subsequent fiscal years. As a result, certain scheduled debt service payments were made, in part, by draws on the debt service reserve account, and others were not made. In addition, the general fund reported a deficit fund balance of (\$100,910) at September 30, 2025. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

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

Required Supplementary Information

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

Other Information Included in the Financial Report

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated June 17, 2026, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

June 17, 2026

MANAGEMENT'S DISCUSSION AND ANALYSIS

Our discussion and analysis of Grand Oaks Community Development District, St. Johns County, Florida ("District") provides a narrative overview of the District's financial activities for the fiscal year ended September 30, 2025. Please read it in conjunction with the District's Independent Auditor's Report, basic financial statements, accompanying notes and supplementary information to the basic financial statements.

FINANCIAL HIGHLIGHTS

- The liabilities of the District exceeded its assets at the close of the most recent fiscal year resulting in a net position deficit balance of (\$13,130,066).
- The change in the District's total net position in comparison with the prior fiscal year was \$561,049, an increase. The key components of the District's net position and change in net position are reflected in the table in the government-wide financial analysis section.
- At September 30, 2025, the District's governmental funds reported combined ending fund balances of \$2,351,552, a decrease of \$448,265 in comparison with the prior fiscal year. A portion of the fund balance is restricted for debt service and capital projects, non-spendable for prepaid items, and the remainder is unassigned deficit fund balance in the general fund.

OVERVIEW OF FINANCIAL STATEMENTS

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

Government-Wide Financial Statements

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

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

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

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

Fund Financial Statements

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

OVERVIEW OF FINANCIAL STATEMENTS (Continued)

Governmental Funds

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

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

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

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

Notes to the Financial Statements

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

GOVERNMENT-WIDE FINANCIAL ANALYSIS

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

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

NET POSITION SEPTEMBER 30,		
	2025	2024
Current and other assets	\$ 3,509,388	\$ 3,209,035
Capital assets, net of depreciation	13,367,748	13,757,136
Total assets	16,877,136	16,966,171
Current liabilities	689,300	628,980
Long-term liabilities	29,317,902	30,028,306
Total liabilities	30,007,202	30,657,286
Net Position		
Net investment in capital assets	(15,884,877)	(16,269,566)
Restricted	2,536,425	2,544,546
Unrestricted	218,386	33,905
Total net position	\$ (13,130,066)	\$ (13,691,115)

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

GOVERNMENT-WIDE FINANCIAL ANALYSIS (Continued)

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

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

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

CHANGES IN NET POSITION FOR THE FISCAL YEAR ENDED SEPTEMBER 30,		
	2025	2024
Revenues:		
Program revenues		
Charges for services	\$ 3,194,956	\$ 3,559,668
Operating grants and contributions	106,433	279,204
Capital grants and contributions	1,701	12,169
General revenues	14,932	40,868
Total revenues	3,318,022	3,891,909
Expenses:		
General government	232,713	172,130
Physical environment	825,071	692,399
Parks and recreation	399,601	407,905
Interest	1,299,588	1,322,979
Total expenses	2,756,973	2,595,413
Change in net position	561,049	1,296,496
Net position - beginning	(13,691,115)	(14,987,611)
Net position - ending	\$ (13,130,066)	\$ (13,691,115)

As noted above and in the statement of activities, the cost of all governmental activities during the fiscal year ended September 30, 2025 was \$2,756,973. The costs of the District's activities were primarily funded by program revenues. Program revenues are comprised primarily of assessments. The remainder of the current fiscal year revenue includes interest revenue and miscellaneous income. The majority of the decrease in program revenues is due to a decrease in developer contributions and assessments. In total, expenses, including depreciation, increased from the prior fiscal year. The majority of the increase in total expenses was the result of an increase in professional services and maintenance and repairs.

GENERAL BUDGETING HIGHLIGHTS

An operating budget was adopted and maintained by the governing board for the District pursuant to the requirements of Florida Statutes. The budget is adopted using the same basis of accounting that is used in preparation of the fund financial statements. The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2025.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

At September 30, 2025, the District had \$14,529,341 invested in capital assets for its governmental activities. In the government-wide financial statements, depreciation of \$1,161,593 has been taken, which resulted in a net book value of \$13,367,748. More detailed information about the District's capital assets is presented in the notes of the financial statements.

CAPITAL ASSETS AND DEBT ADMINISTRATION (Continued)

Capital Debt

At September 30, 2025, the District had \$29,285,000 in Bonds outstanding and \$32,520 in notes payable for its governmental activities. More detailed information about the District's capital debt is presented in the notes of the financial statements.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET

As discussed in the Notes to the basic financial statements, the District's financial conditions are deteriorating. The Developer failed to pay all its assessments for the current, prior, and subsequent fiscal years. As a result, certain scheduled debt service payments were made, in part, by draws on the debt service reserve account, and others were not made. In addition, the general fund reported a deficit fund balance of (\$100,910) at September 30, 2025.

CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, land owners, taxpayers, customers, investors and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the financial resources it manages and the stewardship of the facilities it maintains. If you have questions about this report or need additional financial information, contact the Grand Oaks Community Development District's Finance Department at 475 West Town Place, Suite 114, St. Augustine, FL 32092.

**GRAND OAKS COMMUNITY DEVELOPMENT DISTRICT
ST. JOHNS COUNTY, FLORIDA
STATEMENT OF NET POSITION
SEPTEMBER 30, 2025**

	Governmental Activities
ASSETS	
Cash	\$ 40,338
Investments	5,011
Assessments receivable	1,005,390
Prepaid items	6,187
Restricted assets:	
Investments	2,452,462
Capital assets:	
Nondepreciable	3,238,120
Depreciable, net	10,129,628
Total assets	<u>16,877,136</u>
LIABILITIES	
Accounts payable	152,446
Accrued interest payable	536,854
Non-current liabilities:	
Due within one year	626,535
Due in more than one year	28,691,367
Total liabilities	<u>30,007,202</u>
NET POSITION	
Net investment in capital assets	(15,884,877)
Restricted for debt service	2,536,425
Unrestricted	218,386
Total net position	<u>\$ (13,130,066)</u>

See notes to the financial statements

**GRAND OAKS COMMUNITY DEVELOPMENT DISTRICT
ST. JOHNS COUNTY, FLORIDA
STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025**

Functions/Programs	Program Revenues				Net (Expense) Revenue and Changes in Net Position
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities
Primary government:					
Governmental activities:					
General government	\$ 232,713	\$ 232,713	\$ -	\$ -	\$ -
Physical environment	825,071	1,022,761	-	1,701	199,391
Parks and recreation	399,601	-	-	-	(399,601)
Interest on long-term debt	1,299,588	1,939,482	106,433	-	746,327
Total governmental activities	<u>2,756,973</u>	<u>3,194,956</u>	<u>106,433</u>	<u>1,701</u>	<u>546,117</u>
General revenues:					
Unrestricted investment earnings					9,425
Miscellaneous					<u>5,507</u>
Total general revenues					<u>14,932</u>
Change in net position					561,049
Net position - beginning					<u>(13,691,115)</u>
Net position - ending					<u><u>\$ (13,130,066)</u></u>

See notes to the financial statements

**GRAND OAKS COMMUNITY DEVELOPMENT DISTRICT
ST. JOHNS COUNTY, FLORIDA
BALANCE SHEET
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2025**

	Major Funds			Total
	General	Debt Service	Capital Projects	Governmental Funds
ASSETS				
Cash	\$ 40,338	\$ -	\$ -	\$ 40,338
Investments	5,011	2,387,185	65,277	2,457,473
Assessments receivable	319,296	686,094	-	1,005,390
Prepaid items	6,187	-	-	6,187
Total assets	<u>\$ 370,832</u>	<u>\$ 3,073,279</u>	<u>\$ 65,277</u>	<u>\$ 3,509,388</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES				
Liabilities:				
Accounts payable	\$ 152,446	\$ -	\$ -	\$ 152,446
Total liabilities	<u>152,446</u>	<u>-</u>	<u>-</u>	<u>152,446</u>
Deferred inflows of resources:				
Unavailable revenue - Developer	319,296	686,094	-	1,005,390
Total deferred inflows of resources	<u>319,296</u>	<u>686,094</u>	<u>-</u>	<u>1,005,390</u>
Fund balances:				
Nonspendable:				
Prepaid items	6,187	-	-	6,187
Restricted for:				
Debt service	-	2,387,185	-	2,387,185
Capital projects	-	-	65,277	65,277
Unassigned	(107,097)	-	-	(107,097)
Total fund balances	<u>(100,910)</u>	<u>2,387,185</u>	<u>65,277</u>	<u>2,351,552</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 370,832</u>	<u>\$ 3,073,279</u>	<u>\$ 65,277</u>	<u>\$ 3,509,388</u>

See notes to the financial statements

**GRAND OAKS COMMUNITY DEVELOPMENT DISTRICT
ST. JOHNS COUNTY, FLORIDA
RECONCILIATION OF THE BALANCE SHEET –
GOVERNMENTAL FUNDS TO THE STATEMENT OF NET POSITION
SEPTEMBER 30, 2025**

Total fund balances - governmental funds \$ 2,351,552

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

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

Cost of capital assets	14,529,341	
Accumulated depreciation	<u>(1,161,593)</u>	13,367,748

Assets recorded in the governmental fund financial statements that are not available to pay for current-period expenditures are unavailable revenue in the governmental funds.		1,005,390
--	--	-----------

Liabilities not due and payable from current available resources are not reported as liabilities in the governmental fund statements. All liabilities, both current and long-term, are reported in the government-wide financial statements.

Accrued interest payable	(536,854)	
Bonds payable	(29,285,382)	
Note payable	<u>(32,520)</u>	<u>(29,854,756)</u>
Net position of governmental activities		<u><u>\$ (13,130,066)</u></u>

See notes to the financial statements

**GRAND OAKS COMMUNITY DEVELOPMENT DISTRICT
ST. JOHNS COUNTY, FLORIDA
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025**

	Major Funds			Total Governmental Funds
	General	Debt Service	Capital Projects	
REVENUES				
Assessments	\$ 936,178	\$ 1,493,236	\$ -	\$ 2,429,414
Interest earnings	9,425	106,433	1,701	117,559
Miscellaneous revenues	5,507	-	-	5,507
Total revenues	951,110	1,599,669	1,701	2,552,480
EXPENDITURES				
Current:				
General government	232,713	-	-	232,713
Physical environment	518,078	-	-	518,078
Parks and recreation	229,805	-	-	229,805
Debt Service:				
Principal	15,641	695,000	-	710,641
Interest	2,287	1,307,221	-	1,309,508
Total expenditures	998,524	2,002,221	-	3,000,745
Excess (deficiency) of revenues over (under) expenditures	(47,414)	(402,552)	1,701	(448,265)
OTHER FINANCING SOURCES (USES)				
Transfers in (out)	-	(61,972)	61,972	-
Total other financing sources (uses)	-	(61,972)	61,972	-
Net change in fund balances	(47,414)	(464,524)	63,673	(448,265)
Fund balances - beginning	(53,496)	2,851,709	1,604	2,799,817
Fund balances - ending	\$ (100,910)	\$ 2,387,185	\$ 65,277	\$ 2,351,552

See notes to the financial statements

**GRAND OAKS COMMUNITY DEVELOPMENT DISTRICT
ST. JOHNS COUNTY, FLORIDA
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025**

Net change in fund balances - total governmental funds	\$ (448,265)
Amounts reported for governmental activities in the statement of activities are different because:	
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the governmental fund financial statements.	765,542
Repayment of long-term liabilities are reported as expenditures in the governmental fund financial statements, but such repayments reduce liabilities in the statement of net position and are eliminated in the statement of activities.	710,641
Depreciation on capital assets is not recognized in the governmental fund financial statements, but is reported as an expense in the statement of activities.	(389,388)
Certain uncollected amounts relating to prior year receivables are considered expenses on the statement of activities, but do not affect the governmental fund financial statements.	(87,401)
Amortization of Bond discounts/premiums is not recognized in the governmental fund financial statements, but is reported as an expense in the statement of activities.	(237)
The change in accrued interest on long-term liabilities between the current and prior fiscal year recorded in the statement of activities but not in the governmental fund financial statements.	10,157
Change in net position of governmental activities	<u>\$ 561,049</u>

See notes to the financial statements

**GRAND OAKS COMMUNITY DEVELOPMENT DISTRICT
ST. JOHNS COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS**

NOTE 1 – NATURE OF ORGANIZATION AND REPORTING ENTITY

Grand Oaks Community Development District ("District") was established on August 21, 2018, effective on August 23, 2018, by Ordinance 2018-47 of St. Johns County, Florida, pursuant to the Uniform Community Development District Act of 1980, otherwise known as Chapter 190, Florida Statutes. The Act provides, among other things, the power to manage basic services for community development, power to borrow money and issue bonds, and to levy and assess non-ad valorem assessments for the financing and delivery of capital infrastructure.

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

The District is governed by the Board of Supervisors ("Board"), which is composed of five members. The Supervisors are elected by the owners of the property within the District. The Board of Supervisors of the District exercise all powers granted to the District pursuant to Chapter 190, Florida Statutes. At September 30, 2025, one Supervisor is affiliated with Southeast Land Ventures, LLC (the "Developer"), and another with Pulte Homes, a major landowner.

The Board has the final responsibility for:

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

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

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Government-Wide and Fund Financial Statements

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

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

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

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Measurement Focus, Basis of Accounting and Financial Statement Presentation

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

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

Assessments

Assessments are non-ad valorem assessments on all platted lots within the District. Assessments are levied each November 1 on property as of the previous January 1 to pay for the operations and maintenance of the District. The fiscal year for which annual assessments are levied begins on October 1 with discounts available for payments through February 28 and become delinquent on April 1. For debt service assessments, amounts collected as advance payments are used to prepay a portion of the Bonds outstanding. Otherwise, assessments are collected annually to provide funds for the debt service on the portion of the Bonds which are not paid with prepaid assessments.

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

The District reports the following major governmental funds:

General Fund

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

Debt Service Fund

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

Capital Projects Fund

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

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

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

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity

Restricted Assets

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

Deposits and Investments

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

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

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

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

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

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

Prepaid Items

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

Capital Assets

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

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

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity (Continued)

Capital Assets (Continued)

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

<u>Assets</u>	<u>Years</u>
Infrastructure and roadways	30
Amenity center	30
Finance purchased equipment	5

In the governmental fund financial statements, amounts incurred for the acquisition of capital assets are reported as fund expenditures. Depreciation expense is not reported in the governmental fund financial statements.

Unearned Revenue

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

Long-Term Obligations

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

In the fund financial statements, governmental fund types recognize premiums and discounts, as well as issuance costs, during the period of issuance. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether withheld from the actual debt proceeds received, are reported as capital projects fund expenditures.

Deferred Outflows/Inflows of Resources

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

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

Fund Equity/Net Position

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

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity (Continued)

Fund Equity/Net Position (Continued)

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

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

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

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

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

Other Disclosures

Use of Estimates

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

NOTE 3 – BUDGETARY INFORMATION

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

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

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

NOTE 4 – DEPOSITS AND INVESTMENTS

Deposits

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

Investments

The District's investments were held as follows at September 30, 2025:

	Amortized Cost	Credit Risk	Maturities
US Bank Money Market	\$ 2,452,462	N/A	Not available
Investment in Local Government Surplus Funds Trust Fund (Florida PRIME)	5,011	S&P AAAm	Weighted average maturity: 47 days
	<u>\$ 2,457,473</u>		

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

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

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

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

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

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

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

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

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

NOTE 4 – DEPOSITS AND INVESTMENTS (Continued)

Investments (Continued)

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

As of September 30, 2025, there were no redemption fees or maximum transaction amounts, or any other requirements that serve to limit a participant’s daily access to 100% of their account value.

NOTE 5 – INTERFUND TRANSFERS

Interfund transfers for the fiscal year ended September 30, 2025 were as follows:

<u>Fund</u>	<u>Transfer in</u>	<u>Transfer out</u>
Debt service	\$ -	\$ 61,972
Capital projects	61,972	-
Total	<u>\$ 61,972</u>	<u>\$ 61,972</u>

Transfers are used to move revenues from the fund where collection occurs to the fund where funds have been reallocated for use. In the case of the District, transfers from the debt service fund to the capital projects fund were made in accordance with the Bond Indentures.

NOTE 6 – CAPITAL ASSETS

Capital asset activity for the fiscal year ended September 30, 2025 was as follows:

	Beginning Balance	Additions	Reductions	Ending Balance
<u>Governmental activities</u>				
Capital assets, not being depreciated				
Construction in progress	\$ 3,238,120	\$ -	\$ -	\$ 3,238,120
Total capital assets, not being depreciated	3,238,120	-	-	3,238,120
Capital assets, being depreciated				
Infrastructure and roadways	6,587,767	-	-	6,587,767
Amenity center	4,625,371	-	-	4,625,371
Fitness equipment	78,083	-	-	78,083
Total capital assets, being depreciated	11,291,221	-	-	11,291,221
Less accumulated depreciation for:				
Infrastructure and roadways	434,638	219,592	-	654,230
Amenity center	305,032	154,179	-	459,211
Fitness equipment	32,535	15,617	-	48,152
Total accumulated depreciation	772,205	389,388	-	1,161,593
Total capital assets, being depreciated, net	10,519,016	(389,388)	-	10,129,628
Governmental activities capital assets, net	\$ 13,757,136	\$ (389,388)	\$ -	\$ 13,367,748

The infrastructure intended to serve the District has been estimated at a total cost of about \$36,416,600. The infrastructure will include roads, stormwater management, utilities, community facilities, entry features, and offsite improvements. A portion of the project costs are to be funded with the proceeds from the issuance of Bonds, and the remainder is intended to be funded by the Developer. The Bond proceeds have been expended, and the Developer has experienced financial difficulties and has been unable to complete the improvements. Therefore, the remainder of the project will have to be completed with a new funding source.

Depreciation expense was charged to function/programs as follows:

Physical environment	\$ 219,592
Parks and recreation	169,796
Total	<u>\$ 389,388</u>

NOTE 7 – LONG TERM LIABILITIES

Series 2019

In April 2019, the District issued \$11,460,000 of Special Assessment Revenue Bonds, Series 2019 consisting of multiple term bonds with due dates ranging from November 1, 2024 to November 1, 2050 and fixed interest rates ranging from 3.75% to 5%. The Bonds were issued to redeem the District's Series 2018 BAN and to finance the acquisition and construction of certain improvements for the benefit of the District. Interest is to be paid semiannually on each May 1 and November 1. Principal on the Bonds is to be paid serially commencing November 1, 2021 through November 1, 2050.

The Series 2019 Bonds are subject to redemption at the option of the District prior to their maturity. The Bonds are subject to extraordinary mandatory redemption prior to their selected maturity in the manner determined by the Bond Registrar if certain events occurred as outlined in the Bond Indenture. This occurred during the current fiscal year as the District collected assessments from lot closings and prepaid \$100,000 of the Series 2019 Bonds.

NOTE 7 – LONG TERM LIABILITIES (Continued)

Series 2019 (Continued)

The Bond Indenture established a debt service reserve requirement as well as other restrictions and requirements relating principally to the use of proceeds to pay for the infrastructure improvements and the procedures to be followed by the District on assessments to property owners. The District agrees to levy special assessments in annual amounts adequate to provide payment of debt service and to meet the reserve requirements. The District was in compliance with the requirements at September 30, 2025.

Series 2020

In September 2020, the District issued \$15,490,000 of Special Assessment Revenue Bonds, Series 2020 (Assessment Area 2), consisting of multiple term bonds with due dates ranging from May 1, 2024 to May 1, 2052 and fixed interest rates ranging from 3.25% to 4.5%. The Bonds were issued to finance the acquisition and construction of certain improvements for the benefit of the District. Interest is to be paid semiannually on each May 1 and November 1, commencing May 1, 2021. Principal on the Bonds is to be paid serially commencing May 1, 2023 through May 1, 2052.

The Series 2020 Bonds are subject to redemption at the option of the District prior to their maturity. The Bonds are subject to extraordinary mandatory redemption prior to their selected maturity in the manner determined by the Bond Registrar if certain events occurred as outlined in the Bond Indenture.

The Bond Indenture established a debt service reserve requirement as well as other restrictions and requirements relating principally to the use of proceeds to pay for the infrastructure improvements and the procedures to be followed by the District on assessments to property owners. The District agrees to levy special assessments in annual amounts adequate to provide payment of debt service and to meet the reserve requirements. The District was not in compliance with the debt service reserve requirement at September 30, 2025.

As discussed in Note 8, the Developer failed to make payment on the special assessments which ultimately secure the Bonds. As a result, the scheduled debt service payments due during the current fiscal year were made, in part, by draws on the debt service reserve account. As a result of these payments, there is a deficit of approximately \$61,000 in the Series 2020 debt service reserve account at September 30, 2025. In accordance with the Series 2020 Bond Indenture, if the debt service reserve account is not replenished within 120 days, then this is considered an event of default. The reserve account has not been replenished as of the date of the report, therefore the Series 2020 Bonds are considered to be in default as of September 30, 2025. See Note 16 for additional information subsequent to fiscal year end.

Series 2021

In November 2021, the District issued \$5,295,000 of Special Assessment Revenue Bonds, Series 2021 (Assessment Area 3), consisting of multiple term bonds with due dates ranging from November 1, 2026 to November 1, 2051 and fixed interest rates ranging from 2.625% to 4%. The Bonds were issued to finance the acquisition and construction of certain improvements for the benefit of the District. Interest is to be paid semiannually on each May 1 and November 1, commencing May 1, 2022. Principal on the Bonds is to be paid serially commencing November 1, 2022 through November 1, 2051.

The Series 2021 Bonds are subject to redemption at the option of the District prior to their maturity. The Bonds are subject to extraordinary mandatory redemption prior to their selected maturity in the manner determined by the Bond Registrar if certain events occurred as outlined in the Bond Indenture.

The Bond Indenture established a debt service reserve requirement as well as other restrictions and requirements relating principally to the use of proceeds to pay for the infrastructure improvements and the procedures to be followed by the District on assessments to property owners. The District agrees to levy special assessments in annual amounts adequate to provide payment of debt service and to meet the reserve requirements. Upon satisfaction of certain conditions, a portion of the original reserve requirements will be released to the Developer for construction costs paid on behalf of the District; this did not occur during the current fiscal year. The District was in compliance with the requirements at September 30, 2025.

NOTE 7 – LONG TERM LIABILITIES (Continued)

Fitness Equipment

In September 2022, the District entered into a financed purchase agreement for the purchase of fitness equipment that will terminate on August 1, 2027. As of September 30, 2025, the total principal balance was \$32,520. The District is required to make total monthly fixed payments of \$1,494. The value of the fitness equipment capital asset as of September 30, 2025 was \$78,083 with an accumulated depreciation of \$48,152.

Long-term Debt Activity

Changes in long-term liability activity for the fiscal year ended September 30, 2025 were as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
<u>Governmental activities</u>					
Bonds payable					
Series 2019	\$ 9,980,000	\$ -	\$ 295,000	\$ 9,685,000	\$ 200,000
Less: original issue discount	(58,049)	-	(2,322)	(55,727)	-
Series 2020	14,915,000	-	285,000	14,630,000	295,000
plus: original issue premium	2,478	-	95	2,383	-
Series 2021	5,085,000	-	115,000	4,970,000	115,000
plus: original issue premium	55,716	-	1,990	53,726	-
Finance purchased note	48,161	-	15,641	32,520	16,535
Total	\$ 30,028,306	\$ -	\$ 710,404	\$ 29,317,902	\$ 626,535

At September 30, 2025, the scheduled debt service requirements on the Bonds payable debt were as follows:

Year ending September 30:	Governmental Activities		
	Principal	Interest	Total
2026	\$ 610,000	\$ 1,282,815	\$ 1,892,815
2027	640,000	1,259,475	1,899,475
2028	655,000	1,234,814	1,889,814
2029	685,000	1,209,019	1,894,019
2030	710,000	1,182,052	1,892,052
2031-2035	4,035,000	5,434,787	9,469,787
2036-2040	4,985,000	4,482,444	9,467,444
2041-2045	6,200,000	3,266,688	9,466,688
2046-2050	7,790,000	1,684,975	9,474,975
2051-2055	2,975,000	159,525	3,134,525
Total	\$ 29,285,000	\$ 21,196,594	\$ 50,481,594

At September 30, 2025, the scheduled debt service requirements on the financed purchased note were as follows:

Year ending September 30:	Governmental Activities		
	Principal	Interest	Total
2026	16,535	1,393	17,928
2027	15,985	449	16,434
Total	\$ 32,520	\$ 1,842	\$ 34,362

NOTE 8 – EVENT OF DEFAULT

During the current fiscal year, the District declared the occurrence of an event of default in accordance with the Series 2020 Bond Indenture, as described in Note 7. The Series 2020 debt service reserve account has a deficit of approximately \$61,000 which has not been replenished within 120 days of the drawn amount. The occurrence of an event of default creates certain remedial rights and remedies in favor of the Trustee. Pursuant to the Indenture, the owners of a majority in aggregate principal amount of the Bonds then outstanding may direct the Trustee with regard to such rights and remedies following an event of default and upon provision of indemnity satisfactory to the Trustee and in accordance with provisions of the Indenture.

NOTE 9 – DEVELOPER TRANSACTIONS

The Developer owns a portion of land within the District; therefore, assessment revenues in the general and debt service funds include the assessments levied on those lots owned by the Developer. During the current fiscal year, the Developer did not pay any of its assessments. As of September 30, 2025, total assessments due from the Developer was \$1,005,390 which was still outstanding as of the report date and is recorded as unavailable in the balance sheet.

NOTE 10 – CONCENTRATION

The District's activity is dependent upon the continued involvement of the Developer and major landowners, the loss of which would have a material adverse effect on the District's operations.

NOTE 11 – MANAGEMENT COMPANY

The District has contracted with a management company to perform management advisory services, which include financial and accounting services. Certain employees of the management company also serve as officers (Board appointed non-voting positions) of the District. Under the agreement, the District compensates the management company for management, accounting, financial reporting, and other administrative costs.

NOTE 12 – RISK MANAGEMENT

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

NOTE 13 – DEFICIT FUND EQUITY

The general fund had a deficit fund balance of (\$100,910) at September 30, 2025. The deficit is expected to be covered by assessments collected in subsequent periods.

NOTE 14 - ADDITIONAL INFORMATION

During a prior fiscal year, the Developer and St. Johns County (the "County") entered an agreement in which the Developer agreed to pay certain costs related to widening roads that are in or near the District. There is a dispute regarding the performance of certain obligations in the infrastructure improvements agreements with St. Johns County. As a result, the District is unable to plat certain parcels within the Series 2020 and 2021 assessment areas. As of the report date, the dispute has not been resolved.

NOTE 15 – LITIGATION

Independent Construction of the Treasure Coast, LLC v. Day Late Enterprises, Inc.

The District was named in connection with one count seeking to foreclose a lien for amounts allegedly unpaid under a construction contract to which the District was not a party. The trial court dismissed the District from the case with prejudice. However, that final order is currently on appeal. As of the date of the report, a judgement to the likelihood of an unfavorable outcome or an estimate of any potential loss cannot be made.

W. Gardner, LLC v. Southeastern Development Partners, LLC

The District has been named in connection with one count seeking to foreclose a lien for amounts allegedly unpaid under a construction contract to which the District was not a party. On February 18, 2025, an order was entered dismissing all claims against the District with prejudice. That order was not appealed. No outstanding claims remain against the District.

Costa Verde Lands, LLC, v. Keith Hyatt

The District has been named in connection with two counts relating to a lack of payment bond and foreclosure of a lien both related to amounts allegedly unpaid under a construction contract to which the District was not a party. As of the date of the report, a judgement on the likelihood of an unfavorable outcome or an estimate of any potential loss cannot be made.

NOTE 16 – SUBSEQUENT EVENTS

Bond Reserve Compliance

Subsequent to fiscal year end, the District did not collect sufficient assessments from the Developer in order to make the scheduled November 1, 2025 interest payments for both the Series 2020 and Series 2021 Bonds. As a result, the District drew on the Series 2020 and 2021 reserve accounts in order to make the scheduled interest payments. Per the Bond Indentures, draws to reserve accounts to satisfy debt service payments must be restored within 120 days. Failing to do so is considered an event of default. As of the report date, the Series 2020 and 2021 reserve accounts have not been replenished.

Scheduled Debt Service Payments

Subsequent to fiscal year end, the interest due on May 1, 2026 on the Series 2021 Bonds was not paid due to shortfalls in the collection of special assessments. The failure by the District to pay its debt service is considered an event of default.

**GRAND OAKS COMMUNITY DEVELOPMENT DISTRICT
ST. JOHNS COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL – GENERAL FUND
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025**

	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
	Original & Final	Actual Amounts	
REVENUES			
Assessments	\$ 600,757	\$ 936,178	\$ 335,421
Developer contributions	649,186	-	(649,186)
Interest	-	9,425	9,425
Miscellaneous revenue	-	5,507	5,507
Total revenues	<u>1,249,943</u>	<u>951,110</u>	<u>(298,833)</u>
EXPENDITURES			
Current:			
General government	439,900	232,713	207,187
Physical environment	661,273	518,078	143,195
Parks and recreation	148,770	229,805	(81,035)
Debt Service:			
Principal	-	15,641	(15,641)
Interest	-	2,287	(2,287)
Total expenditures	<u>1,249,943</u>	<u>998,524</u>	<u>251,419</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ -</u>	<u>(47,414)</u>	<u>\$ (47,414)</u>
Fund balance - beginning		<u>(53,496)</u>	
Fund balance - ending		<u>\$ (100,910)</u>	

See notes to required supplementary information

**GRAND OAKS COMMUNITY DEVELOPMENT DISTRICT
ST. JOHNS COUNTY, FLORIDA
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION**

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

The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2025.

**GRAND OAKS COMMUNITY DEVELOPMENT DISTRICT
ST. JOHNS COUNTY, FLORIDA
OTHER INFORMATION – DATA ELEMENTS
REQUIRED BY FL STATUTE 218.39(3)(C)
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025
UNAUDITED**

Element	Comments
Number of District employees compensated in the last pay period of the District's fiscal year being reported.	0
Number of independent contractors compensated to whom nonemployee compensation was paid in the last month of the District's fiscal year being reported.	5
Employee compensation	\$3,600
Independent contractor compensation	\$252,066
Construction projects to begin on or after October 1; (\$65K)	Not applicable
Budget variance report	See the Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - General Fund
Ad Valorem taxes;	Not applicable
Non ad valorem special assessments;	
Special assessment rate	Operations and maintenance - \$1,409.44 Debt service - \$2,350.87 - \$2,766.48
Special assessments collected	\$2,429,414
Outstanding Bonds:	see Note 7 for details



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

To the Board of Supervisors
Grand Oaks Community Development District
St. Johns County, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities and each major fund of Grand Oaks Community Development District, St. Johns County, Florida ("District") as of and for the fiscal year ended September 30, 2025, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our opinion thereon dated June 17, 2026, which includes an emphasis of matter paragraph.

Report on Internal Control Over Financial Reporting

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

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

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

Report on Compliance and Other Matters

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

We noted certain matters that we reported to management of the District in a separate letter dated June 17, 2026.

The District's Response to Findings

Government Auditing Standards requires the auditor to perform limited procedures on the District's response to the findings identified in our audit and described in the accompanying Management Letter. The District's response was not subjected to the other auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on the response.

Purpose of this Report

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

June 17, 2026



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

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

To the Board of Supervisors
Grand Oaks Community Development District
St. Johns County, Florida

We have examined Grand Oaks Community Development District, St. Johns County, Florida's ("District") compliance with the requirements of Section 218.415, Florida Statutes, in accordance with Rule 10.556(10) of the Auditor General of the State of Florida during the fiscal year ended September 30, 2025. Management is responsible for the District's compliance with those requirements. Our responsibility is to express an opinion on the District's compliance based on our examination.

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

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

In our opinion, the District complied, in all material respects, with the aforementioned requirements for the fiscal year ended September 30, 2025.

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

June 17, 2026



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

To the Board of Supervisors
Grand Oaks Community Development District
St. Johns County, Florida

Report on the Financial Statements

We have audited the accompanying basic financial statements of Grand Oaks Community Development District, St. Johns County, Florida ("District") as of and for the fiscal year ended September 30, 2025, and have issued our report thereon dated June 17, 2026, which includes an emphasis of matter paragraph.

Auditor's Responsibility

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and Chapter 10.550, Rules of the Auditor General.

Other Reporting Requirements

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters based on an audit of the financial statements performed in accordance with *Government Auditing Standards*; and Independent Auditor's Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated June 17, 2026, should be considered in conjunction with this management letter.

Purpose of this Letter

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

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

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

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

June 17, 2026

REPORT TO MANAGEMENT

I. CURRENT YEAR FINDINGS AND RECOMMENDATIONS

2025-01 Financial Condition Assessment:

Observation: The District's financial conditions continue to deteriorate. There were significant delinquent assessments in the prior, current, and subsequent fiscal years. As a result, certain scheduled debt service payments were made, in part, by draws on the debt service reserve account. Consequently, the balance in the Series 2020 debt service reserve account is less than the required amount as of September 30, 2025. The account has not been restored as of the report date. The District's failure to replenish the Series 2020 debt service reserve account is considered an event of default. In addition, subsequent to fiscal year end, the District has made additional draws on the Series 2020 debt service reserve account as well as the Series 2021 debt service reserve account in order to make scheduled debt service payments. Furthermore, the interest due on May 1, 2026 on the Series 2021 Bonds was not paid. The failure by the District to pay its debt service is considered an event of default.

Recommendation: We recommend that the District take steps to alleviate the deteriorating financial conditions.

Reference Number for Prior Year Findings: 2024-01, 2023-01

Management Response: The deteriorating financial condition is a result of the Developer failing to pay their annual debt service assessments securing the Series 2020 Bonds and Series 2021 Bonds. The District is working with the Trustee and Bondholders and other interested parties to alleviate the deteriorating financial conditions as soon as possible.

II. PRIOR YEAR FINDINGS AND RECOMMENDATIONS

2024-01 Financial Condition Assessment; 2023-01 Financial Condition Assessment

Current Status: See finding no. 2025-01 above

2024-02 Construction Expenditures; 2023-02 Construction Expenditures

Current Status: recommendation has been implemented.

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

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

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

There were no significant findings and recommendations made in the preceding annual financial audit report for the fiscal year ended September 30, 2024, except as noted above.

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

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported for the fiscal year ended September 30, 2025, except as noted above.

III. COMPLIANCE WITH THE PROVISIONS OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA (Continued)

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

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported, for the fiscal year ended September 30, 2025, except as noted above.

4. The name or official title and legal authority of the District are disclosed in the notes to the financial statements.
5. In connection with our audit, we determined that the District has met one or more of the financial emergency conditions described in Section 218.503(1), Florida Statutes. The District failed to pay uncontested claims from creditors within 90 days after the claims were presented as a result of a lack of funds. Furthermore, The District failed to collect prior and current years assessments totaling \$1,005,390. As a result, the general fund reported a deficit fund balance of (\$100,910) at September 30, 2025. Additionally, the District drew on the Series 2020 and 2021 debt service reserve accounts to make scheduled debt service payments. Subsequent to the fiscal year ended September 30, 2025, the District failed to make the May 1, 2026 scheduled interest payment on the Series 2021 Bonds as a result of a lack of funds. See Findings section above for additional information. We applied financial condition assessment procedures pursuant to Rule 10.556(7) and determined that a deteriorating financial condition was noted. It is management's responsibility to monitor financial condition, and our condition assessment was based in part on representations made by management and the review of financial information provided by the same.
6. Management has provided the specific information required by Section 218.39(3)(c) in the Other Information section of the financial statements on page 27.

EIGHTH ORDER OF BUSINESS

D.

07/08/2026

Grand Oaks

Community Development District

Field Operations & Amenity Management Report



Rich Gray

FIELD OPERATIONS MANAGER
GOVERNMENTAL MANAGEMENT SERVICES

Robin Nixon

AMENITY MANAGER
GOVERNMENTAL MANAGEMENT SERVICES

Grand Oaks
Community Development District

Field Operations & Amenity Management Report
July 8th, 2026

To: Board of Supervisors

From: Rich Gray
Field Operations Manager

Robin Nixon
Amenity Manager

RE: Grand Oaks Field Operations & Amenity Management Report – July 8th, 2026

The following is a review of the field operations, maintenance, and amenities management items at Grand Oaks.



Events & Community Information

Facility Rentals:

The rental room still has some availability for July.

Community Event Update – Grand Oaks

Fruity Lemingo beverage truck came out on June 28th and set up for service from 12-3 pm. Many residents were able to take advantage of this while spending time with their family at the pool. We can't wait to have them back out this summer.

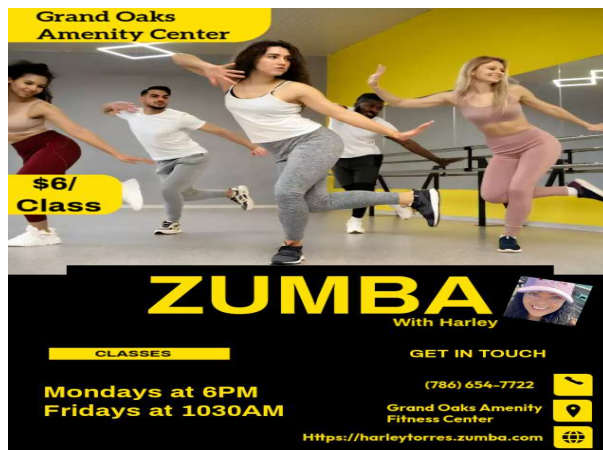
Mister Softee continues to visit Grand Oaks on the second Sunday of each month through the fall and will be back July 12th. Residents always enjoy having them on-site, and we're happy to continue offering these recurring visits.

Ongoing Programs:

Weekly and monthly clubs (Mahjong, Hand & Foot, Samba, Bible study, yoga, Zumba, and book club) continue to run consistently. I encourage anyone interested in starting a summer club for kids to begin the process now.

Clubs Meeting in the Club House

- Mahjong (Mon & Tues.)
- Hand & Foot (Thurs & Fridays)
- Bible study group on the First & Third Wednesdays of every month.
- Book club meets on the 3rd Thursday of each month.
- Clubhouse was reserved twice this month for Lakeview and Summer HOA annual meetings for residents.



Grand Oaks Amenity Center

\$6/Class

ZUMBA
With Harley

CLASSES

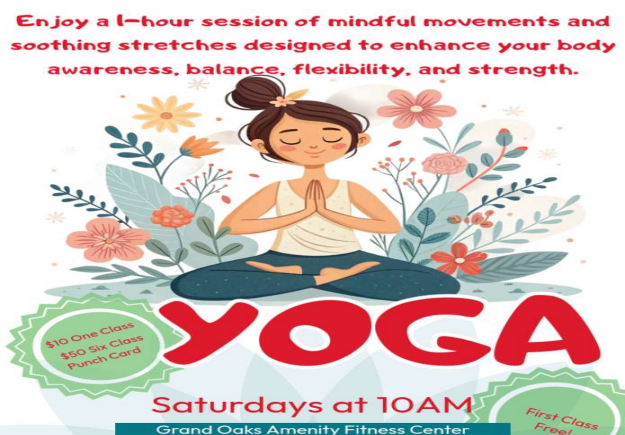
Mondays at 6PM
Fridays at 1030AM

GET IN TOUCH

(786) 654-7722

Grand Oaks Amenity Fitness Center

<https://harleytorres.zumba.com>



Enjoy a 1-hour session of mindful movements and soothing stretches designed to enhance your body awareness, balance, flexibility, and strength.

YOGA

Saturdays at 10AM

Grand Oaks Amenity Fitness Center

\$10 One Class
\$50 Six Class
Punch Card

First Class Free!

Weekly Maintenance Duties

Listed below are weekly maintenance responsibilities:

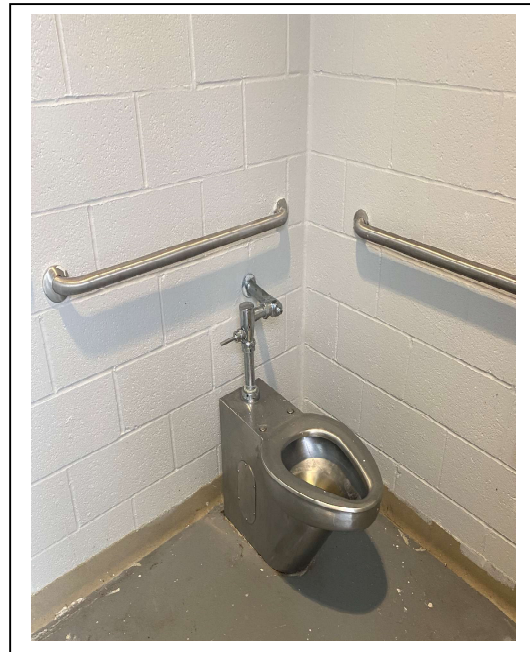
- Roadways, pickleball courts, playgrounds, pool areas, sports complexes, and parking lots are checked weekly for debris.
- All trash receptacles are checked weekly and emptied as needed.
- All pool furniture is straightened and organized at the start of each day, and each chair is inspected for proper working order.
- Lighting inspections are conducted every month, and bulbs are replaced as needed.
- The entryway, back patio, Front Patio, Pool deck, and front sidewalk are blown off weekly.
- All gym equipment is inspected monthly to ensure it is in proper working order.
- All HVAC systems are checked weekly for proper operation. This includes the Amenity Center and Pool Deck Units. (In the process of setting up PM Maintenance for all HVAC units as an extra form of protection)
- Further maintenance tasks and developments are conducted on an as-needed basis. Examples of these developments are listed on the following pages.

Completed Projects

- The Greenery completed restaking the tree at Legacy Park. They also worked on backfilling the hole in front of the Groves entrance and resodded the area where the sidewalk was removed for the playground at no cost to the district. They also worked over the last month to remove debris from ponds in Summer Bay.
- GMS continues to make fencing corrections and repairs throughout the community. Staff will continue to do weekly inspections and make corrections as needed.
- GMS adjusted all on-site timers to save energy due to the change in sunset time for the summer months.
- C-Buss completed the GFCI replacement that was needed for the Pool Pack area. They also completed a small amount of surfacing patching in the pool entry stair area.
- Donovan completed the needed repairs to Legacy Park after the vandalism was done. They also fixed a faulty flush valve in the Amenity Center and installed a ¾ "hose bib at the Pavilion for resident use for dogs, as discussed in the previous meeting.
- Allstar Electric completed the needed repairs to the Emergency lighting at Legacy Park. All systems seem to be functioning as they should.
- FPL completed the power pole replacement that was recently hit and knocked over. Now that the area has been cleaned up, we will work with the Greenery to repair the damaged turf.

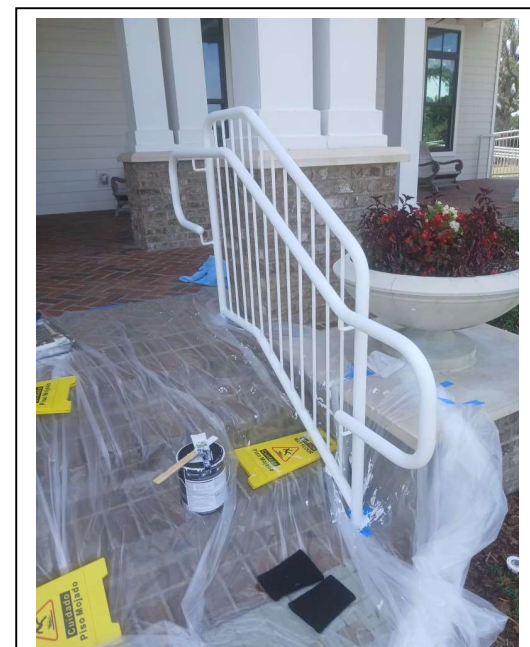
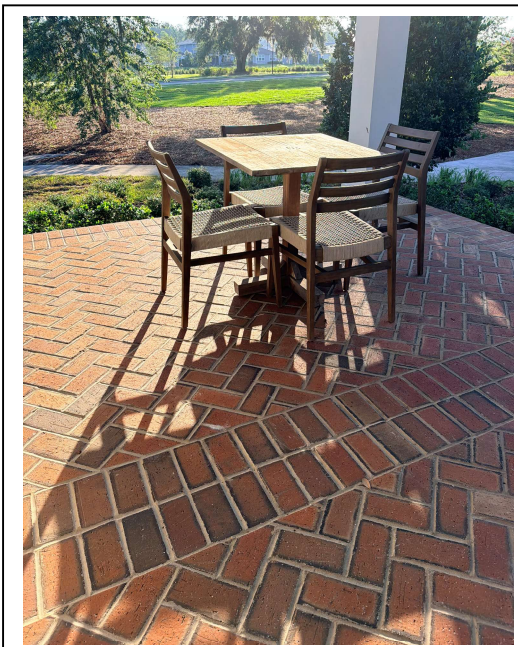
*Photos of completed tasks are listed on the following pages. Any questions about this report should be directed to the on-site staff.

Completed Projects



-Donovan Plumbing completed the needed repairs to the Legacy Park Men's toilet and installed a $\frac{3}{4}$ " hose bib at the water fountain for animal use.

-GMS continued to work on touch-up painting at the Amenity Center and fixed the broken Tabletop on the Back Patio.



Completed Projects



-Allstar Electric completed the Emergency Lighting repairs at Legacy Park; all systems seem to be functioning as they should.

-FPL completed the replacement of the downed Lighting Pole on Turnbull Creek Road.

- The greenery continued to remove debris from the ponds in Summer Bay.



Conclusion

For any questions or comments regarding the above information, contact Robin Nixon, Amenity Manager, at Grandoaksmanager@gmsnf.com



TENTH ORDER OF BUSINESS

A.

Grand Oaks
Community Development District

Unaudited Financial Reporting
May 31, 2026



Table of Contents

3	<u>Balance Sheet</u>
4-5	<u>General Fund</u>
6	<u>Debt Service Fund - Series 2019</u>
7	<u>Debt Service Fund - Series 2020</u>
8	<u>Debt Service Fund - Series 2021</u>
9	<u>Capital Projects Funds</u>
10-11	<u>Month to Month</u>
12-13	<u>Long Term Debt Schedule</u>
14	<u>Assessment Receipt Schedule</u>

Grand Oaks
Community Development District
Combined Balance Sheet
May 31, 2026

	General Fund	Debt Service Fund	Capital Projects Fund	Totals Governmental Funds
Assets:				
Operating Account - Truist	\$ 130,770	\$ -	\$ -	\$ 130,770
Operating Account - Valley National	\$ -	\$ -	\$ -	\$ -
Assessment Receivable	\$ 2,418	\$ 245,403	\$ -	\$ 247,821
Due from Developer	\$ 140,904	\$ -	\$ -	\$ 140,904
Due from Other(Litigation)	\$ 79,236	\$ -	\$ -	\$ 79,236
Due from Capital Projects	\$ -	\$ -	\$ -	\$ -
Investment - SBA	\$ 257,616	\$ -	\$ -	\$ 257,616
Prepaid Expense	\$ 2,593	\$ -	\$ -	\$ 2,593
Investments:				
<u>Series 2019</u>				
Reserve	\$ -	\$ 670,063	\$ -	\$ 670,063
Revenue	\$ -	\$ 363,403	\$ -	\$ 363,403
Prepayment	\$ -	\$ 6	\$ -	\$ 6
Interest	\$ -	\$ -	\$ -	\$ -
Construction	\$ -	\$ -	\$ 47,626	\$ 47,626
Due from General Fund	\$ -	\$ 111,072	\$ -	\$ 111,072
<u>Series 2020</u>				
Reserve	\$ -	\$ 544,625	\$ -	\$ 544,625
Interest	\$ -	\$ (0)	\$ -	\$ (0)
Revenue	\$ -	\$ 1,072	\$ -	\$ 1,072
Prepayment	\$ -	\$ 37,180	\$ -	\$ 37,180
Construction	\$ -	\$ -	\$ 23,849	\$ 23,849
Cost of Issuance	\$ -	\$ -	\$ -	\$ -
Due from General Fund	\$ -	\$ 6,721	\$ -	\$ 6,721
<u>Series 2021</u>				
Reserve	\$ -	\$ 97,477	\$ -	\$ 97,477
Revenue	\$ -	\$ 12	\$ -	\$ 12
Construction	\$ -	\$ -	\$ 15,445	\$ 15,445
Construction - State Road 16	\$ -	\$ -	\$ 223	\$ 223
Due from General Fund	\$ -	\$ -	\$ -	\$ -
Total Assets	\$ 613,536	\$ 2,077,033	\$ 87,144	\$ 2,777,713
Liabilities:				
Accounts Payable	\$ 68,089	\$ -	\$ -	\$ 68,089
Due to Debt Service	\$ 117,794	\$ -	\$ -	\$ 117,794
Due to Capital Projects	\$ -	\$ -	\$ -	\$ -
Due to General Fund	\$ -	\$ -	\$ -	\$ -
Deposits	\$ -	\$ -	\$ -	\$ -
Unavailable Revenue	\$ 140,904	\$ 239,848	\$ -	\$ 380,752
Total Liabilites	\$ 326,786	\$ 239,848	\$ -	\$ 566,634
Fund Balance:				
Prepaid Items	\$ -	\$ -	\$ -	\$ -
Assigned For:				
Debt Service - Series 2019	\$ -	\$ 1,150,098	\$ -	\$ 1,150,098
Debt Service - Series 2020	\$ -	\$ 589,597	\$ -	\$ 589,597
Debt Service - Series 2021	\$ -	\$ 97,490	\$ -	\$ 97,490
Restricted For:				
Capital Projects - Series 2019	\$ -	\$ -	\$ 47,626	\$ 47,626
Capital Projects - Series 2020	\$ -	\$ -	\$ 23,849	\$ 23,849
Capital Projects - Series 2021	\$ -	\$ -	\$ 15,669	\$ 15,669
Unassigned	\$ 286,750	\$ -	\$ -	\$ 286,750
Total Fund Balances	\$ 286,750	\$ 1,837,185	\$ 87,144	\$ 2,211,079
Total Liabilities & Fund Balance	\$ 613,536	\$ 2,077,033	\$ 87,144	\$ 2,777,713

Grand Oaks

Community Development District

General Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending May 31, 2026

	Adopted	Prorated Budget	Actual	
	Budget	Thru 05/31/26	Thru 05/31/26	Variance
Revenues:				
Assessments - On Roll	\$ 588,242	\$ 588,242	\$ 594,114	\$ 5,872
Assessments - Direct	\$ 649,186	\$ 649,186	\$ 332,543	\$ (316,643)
Interest Income	\$ 5,000	\$ 3,333	\$ 5,891	\$ 2,558
Developer Contributions	\$ -	\$ -	\$ -	\$ -
Miscellaneous Income	\$ 2,000	\$ 1,333	\$ 13,115	\$ 11,782
Miscellaneous Income - NST Lease	\$ -	\$ -	\$ 13,227	\$ 13,227
Total Revenues	\$ 1,244,428	\$ 1,242,095	\$ 958,891	\$ (283,204)

Expenditures:

General & Administrative:

Supervisor Fees	\$ 12,000	\$ 8,000	\$ 3,200	\$ 4,800
Arbitrage	\$ 1,350	\$ 900	\$ -	\$ 900
District Engineer	\$ 13,200	\$ 8,800	\$ 4,470	\$ 4,330
Dissemination Agent	\$ 3,150	\$ 2,100	\$ 2,300	\$ (200)
District Counsel	\$ 30,000	\$ 20,000	\$ 20,365	\$ (365)
District Counsel - Litigation	\$ -	\$ -	\$ -	\$ -
Assessment Roll Administration	\$ -	\$ -	\$ 7,500	\$ (7,500)
Auditing Services	\$ 6,600	\$ -	\$ -	\$ -
Trustee Fees	\$ 12,000	\$ 12,000	\$ 12,079	\$ (79)
Management Fees	\$ 58,478	\$ 38,985	\$ 38,985	\$ (0)
Information Technology	\$ 1,890	\$ 1,260	\$ 1,260	\$ -
Website Administration	\$ 1,260	\$ 840	\$ 840	\$ -
Postage	\$ 1,200	\$ 800	\$ 199	\$ 601
Printing And Binding	\$ 350	\$ 233	\$ 342	\$ (109)
Insurance	\$ 7,029	\$ 7,029	\$ 7,029	\$ -
Legal Advertising	\$ 1,000	\$ 667	\$ 421	\$ 246
Bank Fees	\$ 2,000	\$ 1,333	\$ 1,674	\$ (341)
Office Supplies	\$ 150	\$ 100	\$ 3	\$ 97
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ 175	\$ -
Total General & Administrative:	\$ 151,832	\$ 103,223	\$ 100,843	\$ 2,380

Grand Oaks

Community Development District

General Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending May 31, 2026

	Adopted	Prorated Budget	Actual	
	Budget	Thru 05/31/26	Thru 05/31/26	Variance
<u>Operation and Maintenance</u>				
Field Expenses				
Field Management	\$ 46,943	\$ 31,295	\$ 31,295	\$ (0)
Electricity	\$ 110,000	\$ 73,333	\$ 24,993	\$ 48,341
Utility	\$ 12,000	\$ 8,000	\$ -	\$ 8,000
Landscape Maintenance	\$ 229,008	\$ 152,672	\$ 147,672	\$ 5,000
Irrigation Repairs	\$ 15,000	\$ 10,000	\$ 3,847	\$ 6,153
Landscape Replacement	\$ 18,000	\$ 12,000	\$ 742	\$ 11,258
Landscape - Mulch	\$ 40,000	\$ 26,667	\$ -	\$ 26,667
Landscape - Annuals	\$ 14,265	\$ 9,510	\$ -	\$ 9,510
Lake Maintenance	\$ 29,700	\$ 19,800	\$ 19,800	\$ -
Wetland Mitigation	\$ -	\$ -	\$ 10,500	\$ (10,500)
General Repairs & Maintenance	\$ 25,000	\$ 16,667	\$ 45,794	\$ (29,127)
Sidewalk & Pavement Repairs	\$ 5,000	\$ 3,333	\$ -	\$ 3,333
Capital Reserve	\$ 100,000	\$ 66,667	\$ -	\$ 66,667
Subtotal	\$ 644,916	\$ 429,944	\$ 284,643	\$ 145,301
Amenity Expenses				
Facility Management	\$ 85,000	\$ 56,667	\$ 56,667	\$ 0
Facility Attendants	\$ 15,000	\$ 10,000	\$ -	\$ 10,000
Security	\$ 15,000	\$ 10,000	\$ 375	\$ 9,625
Cable/Internet	\$ 5,000	\$ 3,333	\$ -	\$ 3,333
Property Insurance	\$ 79,646	\$ 79,646	\$ 54,784	\$ 24,862
Utility-Water	\$ 10,000	\$ 6,667	\$ 4,752	\$ 1,914
Gas	\$ 2,000	\$ 1,333	\$ 720	\$ 613
Pool Maintenance	\$ 21,600	\$ 14,400	\$ 14,400	\$ -
Pool Chemicals	\$ 15,000	\$ 10,000	\$ 6,670	\$ 3,330
Pool Permits	\$ 355	\$ 237	\$ 350	\$ (114)
Refuse	\$ 5,000	\$ 3,333	\$ 2,529	\$ 805
Janitorial Services	\$ 16,200	\$ 10,800	\$ 11,381	\$ (581)
Pest Control	\$ 1,620	\$ 1,080	\$ 1,165	\$ (85)
Amenity Office Supplies	\$ 600	\$ 400	\$ 240	\$ 160
Recreation Facility Maintenance	\$ 25,000	\$ 16,667	\$ 3,344	\$ 13,323
Recreation Equipment Maintenance	\$ 17,928	\$ 11,952	\$ 11,952	\$ -
Special Events	\$ 7,000	\$ 4,667	\$ 2,368	\$ 2,299
Holiday Decorations	\$ 2,000	\$ 1,333	\$ 3,050	\$ (1,717)
Miscellaneous Maintenance	\$ 123,731	\$ 82,487	\$ 92,009	\$ (9,522)
Subtotal	\$ 447,680	\$ 325,002	\$ 266,757	\$ 58,245
Total O&M Expenses:	\$ 1,092,596	\$ 754,946	\$ 551,400	\$ 203,546
Total Expenditures	\$ 1,244,428	\$ 858,169	\$ 652,242	\$ 205,926
Excess Revenues (Expenditures)	\$ -		\$ 306,648	
Fund Balance - Beginning	\$ -		\$ (19,898)	
Fund Balance - Ending	\$ -		\$ 286,750	

Grand Oaks

Community Development District

Debt Service Fund - Series 2019

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending May 31, 2026

	Adopted	Prorated Budget	Actual	
	Budget	Thru 05/31/26	Thru 05/31/26	Variance
Revenues:				
Assessments - On Roll	\$ 537,242	\$ 537,242	\$ 523,368	\$ (13,874)
Assessments - Direct	\$ 142,678	\$ 99,936	\$ 99,936	\$ -
Assessments - Prepayment	\$ -	\$ -	\$ -	\$ -
Interest	\$ 10,000	\$ 4,167	\$ 25,540	\$ 21,373
Total Revenues	\$ 689,920	\$ 641,345	\$648,843	\$ 7,499
Expenditures:				
Interest Expense 11/1	\$ 234,259	\$ 234,259	\$ 233,566	\$ 693
Principal Expense 11/1	\$ 200,000	\$ 200,000	\$ 200,000	\$ -
Special Call 11/1	\$ -	\$ -	\$ 5,000	\$ (5,000)
Interest Expense 5/1	\$ 230,134	\$ 230,134	\$ 229,316	\$ 818
Special Call 11/1	\$ -	\$ -	\$ 5,000	\$ (5,000)
Total Expenditures	\$ 664,394	\$ 664,393	\$ 672,881	\$ (8,488)
Other Financing Sources:				
Transfer In/(Out)	\$ -	\$ -	\$ (16,356)	\$ (16,356)
Total Other Financing Sources (Uses)	\$ -	\$ -	\$ (16,356)	\$ (16,356)
Excess Revenues (Expenditures)	\$ 25,526		(\$40,393)	
Fund Balance - Beginning	\$ 277,837		\$ 1,190,492	
Fund Balance - Ending	\$ 303,363		\$ 1,150,098	

Grand Oaks

Community Development District

Debt Service Fund - Series 2020

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending May 31, 2026

	Adopted	Prorated Budget	Actual	
	Budget	Thru 05/31/26	Thru 05/31/26	Variance
Revenues:				
Assessments - On Roll	\$ 328,531	\$ 328,531	\$ 315,894	\$ (12,637)
Assessments - Direct	\$ 604,659	\$ 258,188	\$ 258,188	\$ -
Assessments - Prepayment	\$ -	\$ -	\$ 31,663	\$ 31,663
Interest	\$ 10,000	\$ 4,167	\$ 19,391	\$ 15,225
Total Revenues	\$ 943,190	\$ 590,886	\$625,137	\$ 34,251
Expenditures:				
Interest Expense 11/1	\$ 319,663	\$ 319,663	\$ 319,663	\$ -
Principal Expense 5/1	\$ 295,000	\$ 295,000	\$ 295,000	\$ -
Interest Expense 5/1	\$ 319,663	\$ 319,663	\$ 319,663	\$ -
Total Expenditures	\$ 934,327	\$ 934,325	\$ 934,325	\$ -
Other Financing Sources:				
Transfer In/(Out)	\$ -	\$ -	\$ -	\$ -
Total Other Financing Sources (Uses)	\$ -	\$ -	\$ -	\$ -
Excess Revenues (Expenditures)	\$ 8,863		(\$309,188)	
Fund Balance - Beginning	\$ 277,837	\$ -	\$ 898,786	
Fund Balance - Ending	\$ 286,700	\$ -	\$ 589,597	

Grand Oaks

Community Development District

Debt Service Fund - Series 2021

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending May 31, 2026

	Adopted	Prorated Budget	Actual	
	Budget	Thru 05/31/26	Thru 05/31/26	Variance
Revenues:				
Assessments - On Roll	\$ -	\$ -	\$ -	\$ -
Assessments - Direct	\$ 300,025	\$ 120,010	\$ -	\$ (120,010)
Interest	\$ 5,000	\$ 2,083	\$ 3,724	\$ 1,641
Total Revenues	\$ 305,025	\$ 122,094	\$ 3,724	\$ (118,369)
Expenditures:				
Interest Expense 11/1	\$ 90,997	\$ 90,997	\$ 90,997	\$ -
Principal Expense 11/1	\$ 115,000	\$ 115,000	\$ 115,000	\$ -
Interest Expense 5/1	\$ 89,488	\$ -	\$ -	\$ -
Total Expenditures	\$ 295,486	\$ 205,997	\$ 205,997	\$ -
Other Financing Sources:				
Transfer In/(Out)	\$ -	\$ -	\$ (3,701)	\$ (3,701)
Total Other Financing Sources (Uses)	\$ -	\$ -	\$ (3,701)	\$ (3,701)
Excess Revenues (Expenditures)	\$ 9,539		\$ (205,973)	
Fund Balance - Beginning	\$ 277,837		\$ 303,463	
Fund Balance - Ending	\$ 287,376		\$ 97,490	

Grand Oaks
Community Development District
Capital Projects Fund
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending May 31, 2026

	Series	Series	Series
	2019	2020	2021
<u>Revenues:</u>			
Interest Income	\$ 919	\$ 561	\$ 330
Total Revenues	\$ 919	\$ 561	\$ 330
<u>Expenditures:</u>			
Capital Outlay - Construction	\$ -	\$ -	\$ -
Total Expenditures	\$ -	\$ -	\$ -
<u>Other Financing Sources:</u>			
Transfer In/(Out)	\$ 16,356	\$ -	\$ 3,701
Total Other Financing Sources (Uses)	\$ 16,356	\$ -	\$ 3,701
Excess Revenues (Expenditures)	\$ 17,275	\$ 561	\$ 4,030
Fund Balance - Beginning	\$ 30,351	\$ 23,288	\$ 11,638
Fund Balance - Ending	\$ 47,626	\$ 23,849	\$ 15,669

Grand Oaks
Community Development District
Month to Month

	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Total
Revenues:													
Assessments-On Roll	\$ 15,616	\$ 48,968	\$ 93,387	\$ 390,867	\$ 31,730	\$ 2,159	\$ 11,388	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 594,114
Assessments-Direct	\$ 242,451	\$ -	\$ -	\$ 90,092	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 332,543
Interest Income	\$ 249	\$ 198	\$ 348	\$ 1,018	\$ 795	\$ 1,156	\$ 1,038	\$ 1,087	\$ -	\$ -	\$ -	\$ -	\$ 5,891
Developer Contributions	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Miscellaneous Income	\$ 1,225	\$ 695	\$ -	\$ 9,945	\$ 225	\$ 350	\$ 500	\$ 175	\$ -	\$ -	\$ -	\$ -	\$ 13,115
Miscellaneous Income - NST Lease	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 13,227	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 13,227
Total Revenues	\$ 259,541	\$ 49,861	\$ 93,735	\$ 491,923	\$ 32,750	\$ 3,665	\$ 26,153	\$ 1,262	\$ -	\$ -	\$ -	\$ -	\$ 958,891

Expenditures:

General & Administrative:

Supervisor Fees	\$ 400	\$ 400	\$ 400	\$ 400	\$ 400	\$ 400	\$ 400	\$ 400	\$ -	\$ -	\$ -	\$ -	\$ 3,200
Arbitrage	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Engineering	\$ 2,370	\$ 2,100	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,470
Dissemination Agent	\$ 363	\$ 263	\$ 263	\$ 263	\$ 263	\$ 263	\$ 363	\$ 263	\$ -	\$ -	\$ -	\$ -	\$ 2,300
Attorney	\$ 5,828	\$ 2,451	\$ 2,967	\$ 2,650	\$ 2,521	\$ 1,424	\$ 2,526	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 20,365
Assessment Roll Administration	\$ 7,500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,500
Annual Audit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Trustee Fees	\$ 10,227	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,852	\$ -	\$ -	\$ -	\$ -	\$ 12,079
Management Fees	\$ 4,873	\$ 4,873	\$ 4,873	\$ 4,873	\$ 4,873	\$ 4,873	\$ 4,873	\$ 4,873	\$ -	\$ -	\$ -	\$ -	\$ 38,985
Information Technology	\$ 158	\$ 158	\$ 158	\$ 158	\$ 158	\$ 158	\$ 158	\$ 158	\$ -	\$ -	\$ -	\$ -	\$ 1,260
Website Administration	\$ 105	\$ 105	\$ 105	\$ 105	\$ 105	\$ 105	\$ 105	\$ 105	\$ -	\$ -	\$ -	\$ -	\$ 840
Postage & Delivery	\$ 4	\$ 144	\$ 10	\$ 3	\$ 13	\$ 10	\$ 4	\$ 12	\$ -	\$ -	\$ -	\$ -	\$ 199
Printing & Binding	\$ 44	\$ 60	\$ 41	\$ 55	\$ 47	\$ 30	\$ 29	\$ 36	\$ -	\$ -	\$ -	\$ -	\$ 342
Insurance	\$ 7,029	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,029
Legal Advertising	\$ -	\$ 70	\$ 70	\$ 70	\$ 70	\$ 141	\$ (137)	\$ 136	\$ -	\$ -	\$ -	\$ -	\$ 421
Bank Fees	\$ 118	\$ 178	\$ 245	\$ 250	\$ 280	\$ 252	\$ 159	\$ 193	\$ -	\$ -	\$ -	\$ -	\$ 1,674
Office Supplies	\$ 0	\$ 1	\$ 0	\$ 0	\$ 1	\$ 0	\$ 0	\$ 0	\$ -	\$ -	\$ -	\$ -	\$ 3
Dues, Licenses & Subscriptions	\$ -	\$ 175	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 175
Total General & Administrative:	\$ 39,017	\$ 10,976	\$ 9,131	\$ 8,825	\$ 8,730	\$ 7,656	\$ 8,479	\$ 8,028	\$ -	\$ -	\$ -	\$ -	\$ 100,843

Operation and Maintenance

Field Expenses

Field Management	\$ 3,912	\$ 3,912	\$ 3,912	\$ 3,912	\$ 3,912	\$ 3,912	\$ 3,912	\$ 3,912	\$ -	\$ -	\$ -	\$ -	\$ 31,295
Electricity	\$ 3,147	\$ 2,759	\$ 2,676	\$ 3,328	\$ 3,228	\$ 3,320	\$ 3,188	\$ 3,347	\$ -	\$ -	\$ -	\$ -	\$ 24,993
Utility - Water	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Landscape Maintenance	\$ 19,084	\$ 19,084	\$ 19,084	\$ 19,084	\$ 19,084	\$ 14,084	\$ 19,084	\$ 19,084	\$ -	\$ -	\$ -	\$ -	\$ 147,672
Irrigation Repairs	\$ 1,350	\$ -	\$ -	\$ 700	\$ 1,149	\$ -	\$ 152	\$ 497	\$ -	\$ -	\$ -	\$ -	\$ 3,847
Landscape Replacement	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 742	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 742
Landscape - Mulch	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Landscape - Annuals	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Lake Maintenance	\$ 2,475	\$ 2,475	\$ 2,475	\$ 2,475	\$ 2,475	\$ 2,475	\$ 2,475	\$ 2,475	\$ -	\$ -	\$ -	\$ -	\$ 19,800
Wetland Mitigation	\$ -	\$ -	\$ -	\$ -	\$ 10,500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,500
General Repairs & Maintenance	\$ 14,386	\$ 5,719	\$ 5,435	\$ 9,015	\$ 5,838	\$ 735	\$ 4,100	\$ 566	\$ -	\$ -	\$ -	\$ -	\$ 45,794
Sidewalk & Pavement Repairs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Community Improvements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Capital Reserve	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Subtotal	\$ 44,354	\$ 30,037	\$ 29,670	\$ 34,602	\$ 42,273	\$ 20,614	\$ 29,741	\$ 25,969	\$ -	\$ -	\$ -	\$ -	\$ 284,643

Grand Oaks
Community Development District
Month to Month

	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Total
Amenity Expenses													
Facility Management	\$ 7,083	\$ 7,083	\$ 7,083	\$ 7,083	\$ 7,083	\$ 7,083	\$ 7,083	\$ 7,083	\$ -	\$ -	\$ -	\$ -	56,667
Facility Attendants	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Security	\$ 300	\$ -	\$ 75	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	375
Cable/Internet	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Property Insurance	\$ 54,784	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	54,784
Utility	\$ 562	\$ 805	\$ 687	\$ 473	\$ 529	\$ 516	\$ 543	\$ 637	\$ -	\$ -	\$ -	\$ -	4,752
Gas	\$ 73	\$ -	\$ 155	\$ 94	\$ 11	\$ 189	\$ 105	\$ 93	\$ -	\$ -	\$ -	\$ -	720
Pool Maintenance	\$ 1,800	\$ 1,800	\$ 1,800	\$ 1,800	\$ 1,800	\$ 1,800	\$ 1,800	\$ 1,800	\$ -	\$ -	\$ -	\$ -	14,400
Pool Chemicals	\$ 1,728	\$ 1,792	\$ 1,416	\$ 124	\$ -	\$ 483	\$ 444	\$ 683	\$ -	\$ -	\$ -	\$ -	6,670
Pool Permits	\$ 350	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	350
Refuse	\$ 539	\$ 223	\$ 226	\$ 224	\$ 222	\$ 225	\$ 238	\$ 632	\$ -	\$ -	\$ -	\$ -	2,529
Janitorial Services	\$ 1,350	\$ 1,350	\$ 1,350	\$ 1,641	\$ 1,641	\$ 1,350	\$ 1,350	\$ 1,350	\$ -	\$ -	\$ -	\$ -	11,381
Pest Control	\$ 135	\$ 135	\$ 135	\$ -	\$ -	\$ -	\$ -	\$ 760	\$ -	\$ -	\$ -	\$ -	1,165
Amenity Office Supplies	\$ -	\$ -	\$ 240	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	240
Recreation Facility Maintenance	\$ -	\$ 1,720	\$ -	\$ -	\$ 1,624	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	3,344
Recreation Equipment Maintenance	\$ 1,494	\$ 1,494	\$ 1,494	\$ 1,494	\$ 1,494	\$ 1,494	\$ 1,494	\$ 1,494	\$ -	\$ -	\$ -	\$ -	11,952
Special Events	\$ 395	\$ 1,373	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 600	\$ -	\$ -	\$ -	\$ -	2,368
Holiday Decorations	\$ 1,613	\$ -	\$ 1,438	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	3,050
Miscellaneous Maintenance	\$ -	\$ -	\$ -	\$ 26,369	\$ 16,933	\$ 24,252	\$ 5,788	\$ 18,667	\$ -	\$ -	\$ -	\$ -	92,009
Subtotal	\$ 72,206	\$ 17,775	\$ 16,099	\$ 39,301	\$ 31,337	\$ 37,393	\$ 18,845	\$ 33,800	\$ -	\$ -	\$ -	\$ -	266,757
Total O&M Expenses:	\$ 116,559	\$ 47,812	\$ 45,769	\$ 73,904	\$ 73,610	\$ 58,007	\$ 48,586	\$ 59,769	\$ -	\$ -	\$ -	\$ -	551,400
Total Expenditures	\$ 155,577	\$ 58,789	\$ 54,901	\$ 82,729	\$ 82,340	\$ 65,663	\$ 57,065	\$ 67,796	\$ -	\$ -	\$ -	\$ -	652,242
Excess Revenues (Expenditures)	\$ 103,965	\$ (8,927)	\$ 38,834	\$ 409,193	\$ (49,590)	\$ (61,998)	\$ (30,912)	\$ (66,534)	\$ -	\$ -	\$ -	\$ -	306,648

Grand Oaks

Community Development District

Long Term Debt Report

Series 2019A, Special Assessment Bonds

Interest Rates:	3.750%, 4.125%, 4.750%, 5.000%
Maturity Date:	11/1/2050
Reserve Fund Definition	Maximum Annual Debt Service
Reserve Fund Requirement	\$672,781
Reserve Fund Balance	\$670,063
Bonds Outstanding - 04/29/19	\$11,460,000
Special Call - 5/1/24	(\$380,000)
Special Call - 8/1/21	(\$450,000)
Principal Payment - 11/1/21	(\$180,000)
Special Call - 11/1/21	(\$30,000)
Special Call - 2/1/22	(\$5,000)
Special Call - 5/1/22	(\$5,000)
Principal Payment - 11/1/22	(\$185,000)
Special Call - 2/1/23	(\$50,000)
Special Call - 5/1/23	(\$5,000)
Principal Payment - 11/1/23	(\$190,000)
Principal Payment - 11/1/24	(\$195,000)
Special Call - 2/1/25	(\$65,000)
Special Call - 5/1/25	(\$5,000)
Special Call - 8/1/25	(\$30,000)
Principal Payment - 11/1/25	(\$200,000)
Special Call - 11/1/25	(\$5,000)
Special Call - 5/1/26	(\$5,000)
Current Bonds Outstanding	\$9,475,000

Series 2020, Special Assessment Bonds

Interest Rates:	3.25%, 4.00%, 4.25%, 4.50%
Maturity Date:	5/1/2052
Reserve Fund Definition	Maximum Annual Debt Service
Reserve Fund Requirement	\$931,100
Reserve Fund Balance	\$544,625
Bonds Outstanding - 09/24/20	\$15,490,000
Principal Payment - 5/1/23	(\$270,000)
Principal Payment - 5/1/24	(\$275,000)
Special Call - 5/1/24	(\$30,000)
Principal Payment - 5/1/25	(\$285,000)
Principal Payment - 5/1/26	(\$295,000)
Current Bonds Outstanding	\$14,335,000

Series 2021, Special Assessment Bonds

Interest Rates:	2.625%, 3.200%, 3.500%, 4.000%
Maturity Date:	11/1/2051
Reserve Fund Definition	Maximum Annual Debt Service
Reserve Fund Requirement	\$300,025
Reserve Fund Balance	\$97,477
Bonds Outstanding - 11/2/21	\$5,295,000
Principal Payment - 11/1/22	(\$100,000)
Principal Payment - 11/1/23	(\$110,000)
Principal Payment - 11/1/24	(\$115,000)
Principal Payment - 11/1/25	(\$115,000)
Current Bonds Outstanding	\$4,855,000

Grand Oaks
Community Development District
Special Assessment Receipts
Fiscal Year 2026

ON ROLL ASSESSMENTS

Gross Assessments \$ 622,972.48 \$ 564,837.65 \$ 340,924.62 \$ - \$ 1,528,734.75
Net Assessments \$ 585,594.13 \$ 530,947.39 \$ 320,469.14 \$ - \$ 1,437,010.67

ON ROLL ASSESSMENTS

						40.75%	36.95%	22.30%	0.00%	100.00%
Date	Dist.	Net Amount	Commissions	Interest	Net Receipts	O&M Portion	2019 Debt Service Portion	2020 Debt Service Portion	2021 Debt Service Portion	Total
10/10/25	ACH	\$ 113.32	\$ -	\$ -	\$ 113.32	\$ 113.32	\$ -	\$ -	\$ -	113.32
10/29/25	ACH	\$ 15,502.56	\$ -	\$ -	\$ 15,502.56	\$ 15,502.56	\$ -	\$ -	\$ -	15,502.56
11/4/25	ACH	\$ 10,195.65	\$ -	\$ -	\$ 10,195.65	\$ 4,154.81	\$ 3,767.09	\$ 2,273.74	\$ -	10,195.64
11/20/25	ACH	\$ 43,158.70	\$ -	\$ -	\$ 43,158.70	\$ 17,587.54	\$ 15,946.30	\$ 9,624.86	\$ -	43,158.70
11/24/25	ACH	\$ 66,809.70	\$ -	\$ -	\$ 66,809.70	\$ 27,225.52	\$ 24,684.88	\$ 14,899.30	\$ -	66,809.70
12/17/25	ACH	\$ 164,069.11	\$ -	\$ -	\$ 164,069.11	\$ 66,859.57	\$ 60,620.33	\$ 36,589.21	\$ -	164,069.11
12/24/25	ACH	\$ 65,095.91	\$ -	\$ -	\$ 65,095.91	\$ 26,527.14	\$ 24,051.67	\$ 14,517.10	\$ -	65,095.91
1/15/26	ACH	\$ 956,028.73	\$ -	\$ -	\$ 956,028.73	\$ 389,589.88	\$ 353,233.95	\$ 213,204.89	\$ -	956,028.72
1/27/26	ACH	\$ 3,134.98	\$ -	\$ -	\$ 3,134.98	\$ 1,277.53	\$ 1,158.31	\$ 699.13	\$ -	3,134.97
2/20/26	ACH	\$ 77,863.43	\$ -	\$ -	\$ 77,863.43	\$ 31,730.01	\$ 28,769.02	\$ 17,364.40	\$ -	77,863.43
3/16/26	ACH	\$ 5,297.05	\$ -	\$ -	\$ 5,297.05	\$ 2,158.59	\$ 1,957.16	\$ 1,181.30	\$ -	5,297.05
4/9/26	ACH	\$ 1,264.35	\$ -	\$ -	\$ 1,264.35	\$ 113.32	\$ -	\$ -	\$ -	113.32
4/24/26	ACH	\$ 24,842.69	\$ -	\$ -	\$ 24,842.69	\$ 10,123.61	\$ 9,178.89	\$ 5,540.19	\$ -	24,842.69
TOTAL		\$ 1,433,376.18	\$ -	\$ -	\$ 1,433,376.18	\$ 592,963.40	\$ 523,367.60	\$ 315,894.12	\$ -	\$ 1,432,225.12
						100% Net Percent Collected				

Direct Bill Assessments

Toll Southeast LP Company Inc.				
2026-01	Net Assessments		\$90,091.16	\$90,091.16
Date	Due	Net	Amount	General
Received	Date	Assessed	Received	Fund
1/27/26	11/30/25	\$90,091.16	\$90,091.84	\$90,091.84
		\$ 90,091.16	\$ 90,091.84	\$ 90,091.84

Toll Southeast LP Company Inc.				
2026-02	Net Assessments		\$142,766.00	\$142,766.00
Date	Due	Net	Amount	Series 2019
Received	Date	Assessed	Received	Debt Service Fund
4/29/26	4/1/26	\$99,936.20	\$99,936.20	\$99,936.20
	09/30/26	\$42,829.80		
		\$ 142,766.00	\$ 99,936.20	\$ 99,936.20

Pulte				
2026-03	Net Assessments		\$242,451.21	\$242,451.21
Date	Due	Net	Amount	General
Received	Date	Assessed	Received	Fund
10/9/25	11/30/25	\$242,451.21	\$242,451.21	\$242,451.21
		\$ 242,451.21	\$ 242,451.21	\$ 242,451.21

Pulte				
2026-04	Net Assessments		\$368,840.16	\$368,840.16
Date	Due	Net	Amount	Series 2020
Received	Date	Assessed	Received	Debt Service Fund
4/20/26	04/01/26	\$258,188.11	\$258,188.11	\$258,188.11
	09/30/26	\$110,652.05		
		\$ 368,840.16	\$ 258,188.11	\$ 258,188.11

Day Late Enterprises Inc				
2026-05	Net Assessments		\$319,293.67	\$319,293.67
Date	Due	Net	Amount	General
Received	Date	Assessed	Received	Fund
	11/30/25	\$ 319,293.67		
		\$ 319,293.67	\$ -	\$ -

Day Late Enterprises Inc				
2026-06	Net Assessments		\$239,847.46	\$239,847.46
Date	Due	Net	Amount	Series 2020
Received	Date	Assessed	Received	Debt Service Fund
	4/1/26	\$ 167,893.22		
	09/30/26	\$71,954.24		
		\$ 239,847.46	\$ -	\$ -

Day Late Enterprises Inc				
2026-07	Net Assessments		\$300,025.50	\$300,025.50
Date	Due	Net	Amount	Series 2021
Received	Date	Assessed	Received	Debt Service Fund
	4/1/26	\$ 120,010.20		
	09/30/26	\$ 180,015.30		
		\$ 300,025.50	\$ -	\$ -

B.

Grand Oaks Community Development District

Summary of Check Register

May 01, 2026 through May 31, 2026

Fund	Date	Check No.'s	Amount
General Fund			
	5/6/26	2214-2220	\$ 25,691.73
	5/13/26	2221-2227	\$ 19,451.45
	5/27/26	2228-2235	\$ 23,516.92
Total Amount			\$ 68,660.10

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
5/06/26	00004	4/25/26	5961	202605 330-53800-45505	C BUSS ENTERPRISES, INC	*	1,800.00	1,800.00	002214
5/06/26	00004	4/25/26	6102	202605 330-53800-45507	C BUSS ENTERPRISES, INC	*	682.73	682.73	002215
5/06/26	00076	4/14/26	6	202604 310-51300-31300	DISCLOSURE SERVICES LLC	*	100.00	100.00	002216
5/06/26	00003	5/01/26	368628B	202605 320-53800-46300	THE LAKE DOCTORS INC	*	2,475.00	2,475.00	002217
5/06/26	00003	5/01/26	369339B	202605 320-53800-60000	THE LAKE DOCTORS INC	*	200.00	200.00	002218
5/06/26	00025	5/01/26	41193	202605 330-53800-48300	NORTHEAST QUALITY SERVICES LLC	*	1,350.00	1,350.00	002219
5/06/26	00018	5/04/26	809690	202605 320-53800-46000	THE GREENERY INC.	*	19,084.00	19,084.00	002220
5/13/26	00021	5/01/26	53	202605 320-53800-12000	GOVERNMENTAL MANAGEMENT SERVICES	*	3,911.92	10,995.25	002221
5/13/26	00021	5/01/26	53	202605 330-53800-12000		*	7,083.33		
5/13/26	00021	5/01/26	54	202605 310-51300-34000		*	4,873.17		
5/13/26	00021	5/01/26	54	202605 310-51300-35200		*	105.00		
5/13/26	00021	5/01/26	54	202605 310-51300-35100		*	157.50		
5/13/26	00021	5/01/26	54	202605 310-51300-31300		*	262.50		
5/13/26	00021	5/01/26	54	202605 310-51300-51000		*	.48		
5/13/26	00021	5/01/26	54	202605 310-51300-42000		*	11.84		

GOCD GRAND OAKS CDD SRICE

CHECK DATE	VEND#	INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK..... AMOUNT #
		5/01/26 54	202605 310-51300-42500		*	36.00	
		COPIES					
		5/01/26 54	202605 310-51300-49000		*	42.88	
		TELEPHONE					
				GOVERNMENTAL MANAGEMENT SERVICES			5,489.37 002222
5/13/26 00096		5/01/26 204077	202605 330-53800-60000		*	3,070.00	
		FENCE REPAIRS-POND AREA					
				UNITED LAND SERVICES			3,070.00 002223
5/13/26 00018		5/11/26 810968	202605 320-53800-46200		*	140.23	
		BRKN SPRINKLER HEAD REPR					
				THE GREENERY INC.			140.23 002224
5/13/26 00018		5/11/26 810969	202605 320-53800-46200		*	356.60	
		FIELD IRRIGATION REPAIRS					
				THE GREENERY INC.			356.60 002225
5/13/26 00030		5/13/26 05132026	202605 310-51300-11000		*	200.00	
		BOS MEETING 05.13.26					
				LINDA M CRUZ			200.00 002226
5/13/26 00089		5/13/26 05132026	202605 310-51300-11000		*	200.00	
		BOS MEETING 05.13.26					
				JAY R TROWBRIDGE			200.00 002227
5/27/26 00021		5/14/26 55	202604 330-53800-60000		*	3,065.89	
		REPAIRS & MAINTENANCE-APR					
				GOVERNMENTAL MANAGEMENT SERVICES			3,065.89 002228
5/27/26 00103		5/21/26 5088	202605 330-53800-60000		*	195.00	
		COMMERICAL DIAGNOSTIC FEE					
				HEAT BEATERS LLC			195.00 002229
5/27/26 00104		5/13/26 26-0112	202605 330-53800-60000		*	14,700.00	
		PLAYGROUND DEMOLISH/RMVL					
				JIMCO SITE SERVICES INC			14,700.00 002230
5/27/26 00098		4/30/26 2033	202604 320-53800-60000		*	3,830.00	
		IRRIGATION PUMP-PM SVCS					
				M AND M SALES-SERVICE			3,830.00 002231
5/27/26 00102		5/20/26 1001	202605 330-53800-59000		*	600.00	
		SUMMER KICK OFF EVENT-6/6					
				MICHAEL A GIBERTI			600.00 002232
				GOCD GRAND OAKS CDD SRICE			

CHECK DATE	VEND#	INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK..... AMOUNT #
5/27/26	00014	5/01/26 MAY2026-	202605 330-53800-48400	MASSEY SERVICES, INC.	*	560.00	560.00 002233
			ANNUAL TERMITE RENEWAL				
5/27/26	00014	5/01/26 MAY2026-	202605 330-53800-48400	MASSEY SERVICES, INC.	*	200.00	200.00 002234
			ANN TERMITE RENEWAL-POOL				
5/27/26	00018	5/26/26 811420	202605 320-53800-60000	THE GREENERY INC.	*	366.03	366.03 002235
			FALLEN TREE CUT BACK				
TOTAL FOR BANK A						69,660.10	
TOTAL FOR REGISTER						69,660.10	

GOCD GRAND OAKS CDD SRICE

INVOICE

C Buss Enterprises Inc
152 Lipizzan Trl
Saint Augustine, FL 32095-8512

clayton@cbussenterprises.com
+1 (904) 710-8161
www.cbussenterprises.com



Bill to
Grand Oaks CDD
1055 Turnbull Creek Rd
St. Augustine, FL 32092

Invoice details
Invoice no.: 5961
Terms: Net 30
Invoice date: 04/25/2026
Due date: 05/25/2026

#	Product or service	Description	Qty	Rate	Amount
1.	POOL SERVICE	MONTHLY POOL SERVICE: MAY	1	\$1,800.00	\$1,800.00

Total \$1,800.00

Ways to pay

BANK
THANK YOU FOR YOUR BUSINESS! PLEASE MAKE CHECKS
PAYABLE TO C BUSS ENTERPRISES AND MAIL TO 152 LIPIZZAN
TRAIL, ST. AUGUSTINE, FL 32095

Approved
Pool Maintenance
001.330.53800.45505
Rich Gray

View and pay

RECEIVED
By Tara Lee at 3:18 pm, Apr 28, 2026

INVOICE

C Buss Enterprises Inc
152 Lipizzan Trl
Saint Augustine, FL 32095-8512

clayton@cbussenterprises.com
+1 (904) 710-8161
www.cbussenterprises.com



Bill to

Grand Oaks CDD
1055 Turnbull Creek Rd
St. Augustine, FL 32092

Invoice details

Invoice no.: 6102
Terms: Net 30
Invoice date: 04/25/2026
Due date: 05/25/2026

#	Product or service	Description	Qty	Rate	Amount
1.	TRICHLOR	PER LB	58	\$7.95	\$461.10
2.	MURIATIC ACID	PER GAL	4	\$11.12	\$44.48
3.	DE POWDER	DIATOMACEOUS EARTH POWDER, PER LB	50	\$1.29	\$64.50
4.	CAL HYPO	PER LB	8	\$4.50	\$36.00
5.	TILE SOAP	PER GAL	1	\$76.65	\$76.65

Total \$682.73

Ways to pay

BANK

THANK YOU FOR YOUR BUSINESS! PLEASE MAKE CHECKS
PAYABLE TO C BUSS ENTERPRISES AND MAIL TO 152 LIPIZZAN
TRAIL, ST. AUGUSTINE, FL 32095

Approved
Pool Chemicals
001.330.53800.45507
Rich Gray

View and pay

RECEIVED

By Tara Lee at 3:19 pm, Apr 28, 2026

Disclosure Services LLC

1005 Bradford Way
Kingston, TN 37763

Invoice

Date	Invoice #
4/14/2026	6

Bill To
Grand Oaks CDD C/O GMS

Terms	Due Date
	4/14/2026

Description	Amount
Amortization Schedule Series 2019 5-1-26 Prepay \$5,000	100.00
RECEIVED By Tara Lee at 7:49 am, May 06, 2026	

Total	\$100.00
Payments/Credits	\$0.00
Balance Due	\$100.00

Phone #
865-717-0976

E-mail
tcarter@disclosureservices.info

MAKE CHECK PAYABLE TO:



Post Office Box 162134
Altamonte Springs, FL 32716
(904) 262-5500

PLEASE FILL OUT BELOW IF PAYING BY CREDIT CARD



CARD NUMBER	EXP. DATE
SIGNATURE	AMOUNT PAID

ADDRESSEE

☐ Please check if address below is incorrect and indicate change on reverse side

GRAND OAKS CDD
Matt Biagetti/Govmnt Mgmt Svcs, LLC
475 W Town Pl
Suite 114
St. Augustine, FL 32092

ACCOUNT NUMBER	DATE	BALANCE
729170	5/1/2026	\$2,475.00

The Lake Doctors
Post Office Box 162134
Altamonte Springs, FL 32716

00000000172171001000000036862800000024750056

Please return this invoice with your payment and
notify us of any changes to your contact information.

GRAND OAKS CDD

Turnbull Creek Blvd, St Augustine, Florida 32092 Tampa, FL 33607

Invoice Due Date 5/11/2026

Invoice 368628B

PO #

Invoice Date	Description	Quantity	Amount	Tax	Total
5/1/2026	Water Management - Zone 1		\$2475.00	\$0.00	\$2475.00

Please remit payment for this month's invoice.

Approved
Lake Maintenance
001.320.53800.46300
Rich Gray

RECEIVED**By Tara Lee at 9:32 am, May 04, 2026**

Please provide remittance information when submitting payments,
otherwise payments will be applied to the oldest outstanding invoices.

Credits \$0.00

Adjustment \$0.00

AMOUNT DUE

Total Account Balance including this invoice:

\$2675.00

This Invoice Total:

\$2475.00

Click the "Pay Now" link to submit payment by ACH

Customer #: 729170
Portal Registration #: 5D65AC7B
Customer E-mail(s): amossing@gmstnn.com,mbiagetti@gmsnf.com
Customer Portal Link: www.lakedoctors.com/contact-us/

Corporate Address
4651 Salisbury Rd, Suite 155
Jacksonville, FL 32256

Set Up Customer Portal to pay invoices online, set up recurring payments, view payment history, and edit contact information

MAKE CHECK PAYABLE TO:



Post Office Box 162134
Altamonte Springs, FL 32716
(904) 262-5500

ADDRESSEE

☐ Please check if address below is incorrect and indicate change on reverse side

GRAND OAKS CDD
Matt Biagetti/Govmnt Mgmt Svcs, LLC
475 W Town Pl
Suite 114
St. Augustine, FL 32092

PLEASE FILL OUT BELOW IF PAYING BY CREDIT CARD



CARD NUMBER	EXP. DATE
SIGNATURE	AMOUNT PAID

ACCOUNT NUMBER	DATE	BALANCE
729170	5/1/2026	\$200.00

The Lake Doctors
Post Office Box 162134
Altamonte Springs, FL 32716

00000000172171001000000036933900000002000089

Please return this invoice with your payment and
notify us of any changes to your contact information.

GRAND OAKS CDD **Turnbull Creek Blvd, St Augustine, Florida 32092 Tampa, FL 33607**
Invoice Due Date 5/11/2026 **Invoice 369339B** **PO #**

Invoice Date	Description	Quantity	Amount	Tax	Total
5/1/2026	Fountain Cleaning Service - Quarterly		\$200.00	\$0.00	\$200.00

Please remit payment for this month's invoice.

Approved
Reparis & Maintenance
001.320.53800.60000
Rich Gray

RECEIVED
By Tara Lee at 9:37 am, May 04, 2026

Please provide remittance information when submitting payments,
otherwise payments will be applied to the oldest outstanding invoices.

Credits	\$0.00
Adjustment	\$0.00

AMOUNT DUE**Total Account Balance including this invoice:**

\$2675.00

This Invoice Total:

\$200.00

Click the "Pay Now" link to submit payment by ACH

Customer #: 729170
Portal Registration #: 5D65AC7B
Customer E-mail(s): amossing@gmstnn.com,mbiagetti@gmsnf.com
Customer Portal Link: www.lakedoctors.com/contact-us/

Corporate Address
4651 Salisbury Rd, Suite 155
Jacksonville, FL 32256

Set Up Customer Portal to pay invoices online, set up recurring payments, view payment history, and edit contact information

Northeast Quality Services LLC
dba Vanguard Cleaning Systems of Northeast Florida
7235 Bentley Road
Suite 237
Jacksonville, FL 32256

Phone (904) 332-9090 Fax (904) 332-9070
Invoice Inquiries (973) 334-3355 x107

Approved (04/30/2026)
Janitorial Services
001:330:53800:48300
Robin West/ Amenity Manager
Grand Oaks

Invoice

Date	Invoice #
5/1/2026	41193

Bill To:

Grand Oaks CDD
1055 Turnbull Creek Road
Saint Augustine, FL 32092

PLEASE REMIT CHECK PAYMENTS TO:
Northeast Quality Services LLC
dba Vanguard Cleaning Systems of Northeast Florida
115 Route 46 West, Suite A-8
Mountain Lakes, NJ 07046

Please reference your invoice number(s) upon
submitting payment.

P.O. No.	Terms	Due Date	Project
	Net 30	5/31/2026	

Description	Qty	Rate	Amount
May (5/1/2026 - 5/31/2026) Monthly Service - Cleaning 3x per week (Mon./Wed/Fri.)	1	1,350.00	1,350.00T

	Subtotal	\$1,350.00
	Sales Tax (0.0%)	\$0.00
	Total	\$1,350.00
	Payments/Credits	\$0.00
	Balance Due	\$1,350.00

RECEIVED

By Tara Lee at 10:56 am, Apr 30, 2026



PO Box 6569
Hilton Head Island, SC 29938

Bill To

Grand Oaks CDD
475 West Town Place, Suite 114
St. Augustine, FL 32092

Invoice 809690

Date	PO/Contract#
05/04/26	
Account Manager	Terms
ALLEN FLANNERY	Net 30
Total Amount	\$19,084.00

Property Address

Grand Oaks CDD
4185 FL-16
St. Augustine, FL 32092

Please detach and return with payment. *PAYMENTS DUE UPON RECEIPT* Thank You!

Description	Amount
#85166 - Maintenance Contract Services - Grand Oaks CDD May 2026	\$19,084.00
Total	\$19,084.00

Approved
Landscape Maintenance
001.320.53800.46000
Rich Gray

RECEIVED

By Tara Lee at 3:34 pm, May 04, 2026

Visa, Discover, AMEX, and MasterCard are accepted. All credit card transactions will incur a 3% non-refundable convenience fee. Payments can also be made via ACH, or by mailing a check to:

P.O. Box 6569 Hilton Head Island, SC 29938.

Current	1-30 Days Past Due	31-60 Days Past Due	61-90 Days Past Due	90+ Days Past Due
\$19,977.98	\$0.00	\$0.00	\$0.00	\$0.00

Phone #	E-mail	Web Site
843-785-3848	accountsreceivable@thegreeneryinc.com	www.thegreeneryinc.com

Governmental Management Services, LLC

475 West Town Place, Suite 114
St. Augustine, FL 32092

Invoice

Invoice #: 54

Invoice Date: 5/1/26

Due Date: 5/1/26

Case:

P.O. Number:

Bill To:

Grand Oaks CDD
475 West Town Place
Suite 114
St. Augustine, FL 32092

Description	Hours/Qty	Rate	Amount
Management Fees - May 2026		4,873.17	4,873.17
Website Administration - May 2026		105.00	105.00
Information Technology - May 2026		157.50	157.50
Dissemination Agent Services - May 2026		262.50	262.50
Office Supplies		0.48	0.48
Postage		11.84	11.84
Copies		36.00	36.00
Telephone		42.88	42.88
Total			\$5,489.37
Payments/Credits			\$0.00
Balance Due			\$5,489.37

RECEIVED**By Tara Lee at 9:44 am, May 07, 2026**



12276 San Jose Blvd.
Suite 747
Jacksonville, FL 32223

Invoice 204077

Date	PO#
05/01/26	
Due Date	Terms
5/1/26	Due on Receipt

BILL TO
Grand Oaks CDD
Grand Oaks CDD 475 West Town Place Suite 114 St. Augustine, FL 32092

Property Address
Grand Oaks CDD 475 West Town Place Suite 114 St. Augustine, FL 32092

Item	Amount
------	--------

Job #223711 - Pond Repairs - 279 Fairlake Cir

Repair existing 2-rail aluminum fence around pond due to damage.

Pond 18 - Switch 2 - gates with 2 - panels

SFN- Commercial Install

\$3,070.00

Approved
Miscellaneous Maintenance
001.330.53800.60000
Rich Gray

RECEIVED

By Tara Lee at 1:00 pm, May 11, 2026

Thank you for your business.

REMIT PAYMENT TO:
United Land Services
12276 San Jose Blvd Suite 747
Jacksonville FL 32223

Subtotal	\$3,070.00
Sales Tax	\$0.00
Total	\$3,070.00
Credits/Payments	(\$0.00)
Balance Due	\$3,070.00



PO Box 6569
Hilton Head Island, SC 29938

Invoice 810968	
Date	PO/Contract#
05/11/26	
Account Manager	Terms
ALLEN FLANNERY	Net 30
Total Amount	\$140.23

Bill To
Grand Oaks CDD 475 West Town Place, Suite 114 St. Augustine, FL 32092

Property Address
Grand Oaks CDD 4185 FL-16 St. Augustine, FL 32092

Please detach and return with payment. *PAYMENTS DUE UPON RECEIPT* Thank You!

Description	Qty/UOM	Rate	Amount
-------------	---------	------	--------

#91163 - Irrigation Service Call- JAX

A broken sprinkler head near the pool deck area was brought to our attention from operations management

Good morning Allen, I see a broken sprinkler head near the pool thanks

<i>Irrigation REPAIR - 05/01/2026</i>			\$140.23
Labor - 05/01/26	1.31	\$85.00	
Spray Head 12" Rainbird 1812 SAM (material)	1.00 EA	\$28.88	
Total			\$140.23

Approved
Irrigation Repairs
001.320.53800.46200
Rich Gray

RECEIVED

By Tara Lee at 3:52 pm, May 12, 2026

Visa, Discover, AMEX, and MasterCard are accepted. All credit card transactions will incur a 3% non-refundable convenience fee. Payments can also be made via ACH, or by mailing a check to:

P.O. Box 6569 Hilton Head Island, SC 29938.

Current	1-30 Days Past Due	31-60 Days Past Due	61-90 Days Past Due	90+ Days Past Due
\$496.83	\$0.00	\$0.00	\$0.00	\$0.00

Phone #	E-mail	Web Site
843-785-3848	accountsreceivable@thegreeneryinc.com	www.thegreeneryinc.com



PO Box 6569
Hilton Head Island, SC 29938

Bill To
Grand Oaks CDD 475 West Town Place, Suite 114 St. Augustine, FL 32092

Invoice 810969	
Date	PO/Contract#
05/11/26	
Account Manager	Terms
ALLEN FLANNERY	Net 30
Total Amount	\$356.60

Property Address
Grand Oaks CDD 4185 FL-16 St. Augustine, FL 32092

Please detach and return with payment. *PAYMENTS DUE UPON RECEIPT* Thank You!

Description	Qty/UOM	Rate	Amount
#91476 - Irrigation Service Call- JAX			
Field irrigation repair at amenity center			
Field irrigation repair at amenity center			
<i>Irrigation REPAIR - 05/08/2026</i>			\$356.60
Labor - 05/08/26	4.15	\$85.00	
1" Cap PVC Fitting (Material)	3.00 EA	\$1.04	
3/4" PVC Cap (Material)	1.00 EA	\$0.74	
Total			\$356.60

Approved
Irrigation Repairs
001.320.53800.46200
Rich Gray

RECEIVED
By Tara Lee at 3:54 pm, May 12, 2026

Visa, Discover, AMEX, and MasterCard are accepted. All credit card transactions will incur a 3% non-refundable convenience fee. Payments can also be made via ACH, or by mailing a check to:

P.O. Box 6569 Hilton Head Island, SC 29938.

Current	1-30 Days Past Due	31-60 Days Past Due	61-90 Days Past Due	90+ Days Past Due
\$496.83	\$0.00	\$0.00	\$0.00	\$0.00

Phone #	E-mail	Web Site
843-785-3848	accountsreceivable@thegreeneryinc.com	www.thegreeneryinc.com

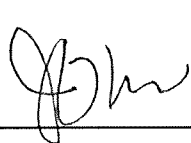
ATTENDANCE SHEET

District: Grand Oaks

Meeting Date: 05.13.26

	Supervisor	In Attendance	Fees
1.	Justin Dudley Chairperson	☒	\$0
2.	Linda Cruz Vice Chairperson	☒	\$200
3.	Keith Hyatt Assistant Secretary	☐	\$0
4.	David Crosby Assistant Secretary	☒	\$0
5.	Dick Trowbridge Assistant Secretary	☒	\$200

District Manager:

 5/13/2024

PLEASE RETURN COMPLETED FORM TO ALISON MOSSING

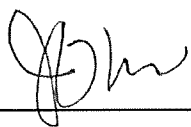
ATTENDANCE SHEET

District: Grand Oaks

Meeting Date: 05.13.26

	Supervisor	In Attendance	Fees
1.	Justin Dudley Chairperson	☒	\$0
2.	Linda Cruz Vice Chairperson	☒	\$200
3.	Keith Hyatt Assistant Secretary	☐	\$0
4.	David Crosby Assistant Secretary	☒	\$0
5.	Dick Trowbridge Assistant Secretary	☒	\$200

District Manager:

 5/13/2024

PLEASE RETURN COMPLETED FORM TO ALISON MOSSING

475 West Town Place, Suite 114
St. Augustine, FL 32092

Invoice

Invoice #: 55

Invoice Date: 5/14/26

Due Date: 5/14/26

CASE:

P.O. Number:

Bill To:

Grand Oaks CDD
475 West Town Place
Suite 114
St. Augustine, FL 32092

Description	Hours/Qty	Rate	Amount
Facility Maintenance April 1 - April 30, 2026	64.29	40.00	2,571.60
Maintenance Supplies		494.29	494.29
Approved Miscellaneous Maintenance 001.330.53800.60000 \$3,065.89 Rich Gray 5/15/26 <i>Alison Moring</i> 5-18-26			

Approved
Miscellaneous Maintenance
001.330.53800.60000
\$3,065.89

Rich Gray
5/15/26

Alison Mossing
5-18-26

Total	\$3,065.89
-------	------------

Payments/Credits	\$0.00
------------------	--------

Balance Due	\$3,065.89
-------------	------------

RECEIVED

By Tara Lee at 3:06 pm, May 24, 2026

**GRAND OAKS COMMUNITY DEVELOPMENT DISTRICT
MAINTENANCE BILLABLE HOURS
FOR THE MONTH OF APRIL 2026**

<u>Date</u>	<u>Hours</u>	<u>Employee</u>	<u>Description</u>
4/2/26	7.33	M.B.	Straightened and organized pool deck and patio furniture, blew leaves and debris off pool deck, courts and walkways, removed debris around amenity center, pool deck, roadways, mailbox areas and ponds, checked and changed trash receptacles
4/7/26	6.17	M.B.	Blew leaves and debris off pool deck, walkways and courts, straightened and organized pool deck and patio furniture, removed debris around amenity center, pool deck, common areas, roadways and ponds, checked and changed trash receptacles
4/9/26	7.78	M.B.	Pulling weeds in pool pack, cleaned windows and fixtures in the front and back entrances of the amenity center, straightened and organized pool deck and patio furniture, blew leaves and debris off pool deck, courts and walkways, removed debris around amenity center, pool deck, roadways, mailbox and ponds, checked and changed trash receptacles
4/14/26	5.43	M.B.	Cleaned and organized the maintenance closet located next to the pool, straightened and organized pool deck and patio furniture, removed debris around amenity center, pool, walkways, courts and common areas, checked and changed all trash receptacles
4/16/26	7.48	M.B.	Finished pulling weeds in the pool pack, blew leaves and debris off pool deck, pickleball courts and walkways, straightened and organized pool deck and patio furniture, removed debris around amenity center, pool deck, roadways, mailboxes and common areas
4/21/26	7.62	M.B.	Straightened and organized pool deck and patio furniture, blew leaves and debris off pool deck, courts and walkways, removed debris around amenity center, pool deck, roadways, mailbox areas and ponds, checked and changed trash receptacles
4/23/26	7.38	M.B.	Pressure washing the mailboxes and both bathrooms, removed debris around amenity center, pool deck, roadways, mailbox and ponds, checked and changed trash receptacles
4/28/26	7.63	M.B.	Pressure washed front and back entrances, cleaned front and back windows, straightened and organized pool deck and patio furniture, removed debris around amenity center, pool deck, roadways, mailbox areas and ponds, checked and changed trash receptacles
4/30/26	7.47	M.B.	Pressure washed the second entrance to the mailboxes and two bathrooms, straightened and organized pool deck and patio furniture, removed debris around amenity center, pool deck, roadways, mailbox areas and ponds, checked and changed trash receptacles
TOTAL	<u>64.29</u>		
MILES	<u>0</u>		

*Mileage is reimbursable per section 112.061 Florida Statutes Mileage Rate 2009-0.445

Period Ending 5/05/26

GRAND OAKS

<u>PRICE</u>	<u>EMPLOYEE</u>
100	100
90	90
80	80
70	70
60	60
50	50
40	40
30	30
20	20
10	10
0	0

4/14/26	Ladder
4/14/26	Shelf
4/14/26	42 Gallon Trash Bags 50ct
4/14/26	Tape
4/14/26	Linors
4/14/26	Paint Tray Set
4/14/26	Gloves 200ct
4/14/26	Lysol Multipurpose
4/14/26	Cleaner
4/14/26	Microfiber Towels 24pk

243.73	J.J.
91.83	J.J.
36.71	J.J.
9.78	J.J.
8.54	J.J.
24.47	J.J.
30.59	J.J.
7.94	J.J.
6.46	J.J.
34.25	J.J.

TOTAL	\$494.29
-------	----------



Heat Beaters LLC Heating and Air

Grand Oaks Amenity Center
Grand Oaks Amenity Center
1055 Turnbull Creek Rd
St. Augustine, FL 32092

(904) 495-7671
Grandoaksmanager@gmsnf.com

Approved (05/22/2026)
Misc. Maintenance
001:330:53800:6000
Robin West / Amenity Center
Grand Oaks

INVOICE	#5088
SERVICE DATE	May 21, 2026
INVOICE DATE	May 21, 2026
PAYMENT TERMS	Upon completion
DUE DATE	May 21, 2026
AMOUNT DUE	\$195.00

CONTACT US
317 Woodridge Ln.
St. Augustine, FL 32086

(904) 217-6670
heatbeatersac@gmail.com

INVOICE

On arrival found condenser #1 at the pool house, not running, but the air handler was. Throughout inspection and found that the condenser was not getting power. Condenser #1 breaker was tripped. Inspected all high voltage at condenser and also checked compressor to be sure it wasn't shorted to ground. It wasn't. Tested capacitor and found that it is slowly declining on the fan side. Recommending replacing capacitor sooner than later to prevent overheating of the motor and potential failure.

Found both condensers have the incorrect size breakers at the breaker panel. System is currently operational and cooling at this time. System ran for 45 minutes while I was on site and did not shut down or trip breaker.

DESCRIPTION	QTY	AMOUNT
Commerical diagnostic fee (St. Augustine) A technician will come to your business and diagnose your issue.	1.0	\$195.00

RECEIVED

By Tara Lee at 11:57 am, May 26, 2026

Subtotal	\$195.00
Job Total	\$195.00
Amount Due	\$195.00

Thank you for choosing Heat Beaters LLC Heating and Air!

JimCo Site Services, Inc.
909 Leonard C Taylor Parkway
Green Cove Springs, FL 32043
US
9048636002
kristi@jimcositeservices.com
jimcositeservices.com



Invoice

BILL TO
Grand Oaks Community Development
District
475 West Town Place
Suite 114
St. Augustine, FL 32092

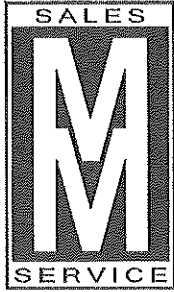
INVOICE #	DATE	TOTAL DUE	DUE DATE	TERMS	ENCLOSED
26-0112	05/13/2026	\$14,700.00	05/13/2026	Due on receipt	

DATE	DESCRIPTION	AMOUNT
05/04/2026	Labor and equipment to demolish and remove structure at Grand Oaks Playground	14,700.00
BALANCE DUE		\$14,700.00

Approved 5/20/26
Jeff Johnson
Miscellaneous Maintenance
001.330.53800.60000

RECEIVED

By Tara Lee at 2:24 pm, May 26, 2026



M and M Sales-Service
2100 Dennis Street
Jacksonville, FL 32204 US
+19048258381
mandmpumpsandcontrols@gmail.com

Invoice

BILL TO
Grand Oaks
Grand Oaks
1055 Turnbull Creek Rd
Saint Augustine, FL 32092
United States

INVOICE #	DATE	TOTAL DUE	DUE DATE	ENCLOSED
2033	04/30/2026	\$3,830.00	05/30/2026	

DATE	ACTIVITY	QTY	RATE	AMOUNT
	PM Service	1	3,830.00	3,830.00
	Performed PM Service			

Location: Irrigation pump station

This estimate is for the two locations onsite and the equipment that operates the irrigation pumps.

Parts are not included in this estimate this is for a review of the pumps and controls testing and needs for proper operation.

The invoice for the full contract must be paid at the start of every year. This is for four visits a year.

Report will be submitted at the end of each visit for service and reviews performed.

Estimates will be submitted for any needs to the system for a approval before work starts.

SUBTOTAL	3,830.00
TAX	0.00
TOTAL	3,830.00
BALANCE DUE	\$3,830.00

Ways to pay

BANK PayPal Venmo

Approved
Miscellaneous Maintenance
001.320.53800.60000
Rich Gray

[View and pay](#)

RECEIVED

By Tara Lee at 8:53 am, May 15, 2026

Please remit payment to:
M and M Sales-Service
PO Box 352392
Palm Coast, FL 32135

MAGNETIX

DJ SERVICES

'YOUR ENTERTAINMENT CONNEXION'

P.O. Box 23766
Jacksonville, FL 32241
904.612.7184
Team@FanWave.Fun

Date: 05/20/2026
INVOICE #1001

Approved / (05/26/2026)
Special Events ^{TRL} To Grand Oaks CDD
001:330:53800:59100 59000 1055 Turnbull Creek Rd.
Robin West / Amenity Manager St. Augustine, FL 32092
Grand Oaks

Contact	Order Description	Date
Robin West O – 904.495.7671		06/06/2026

Description	Unit Price	Line Total
10 – 2 pm Grand Oaks Community Pool Party Summer Kick Off Have Jeffrey Bring Pool Games/Drive to Above Address	4 Hours	\$600.00

All Events Rain or Shine

Total \$600.00

Make all checks payable to - Magnetix DJ Services © Thank you for your business!

RECEIVED

By Tara Lee at 11:15 am, May 26, 2026

Massey Services
PO Box 547668
Orlando, FL 32854-7668

INVOICE May2026-1

Dated 5/01/2026

Grand Oaks CDD
475 W Town Pl Suite 114
St Augustine, FL 32092

Account # 9304803

For service at 1055 Turnbull Creek Rd

DESCRIPTION	AMOUNT	DISCOUNT	TAX	AMOUNT PAID	AMOUNT DUE
Annual Termite Renewal 5/1/2026	\$560.00	\$0.00	\$0.00	\$0.00	\$560.00

Approved
Pest Control
001.330.53800.48400
Rich Gray

PLEASE REMIT \$560.00

RECEIVED

By Tara Lee at 8:52 am, May 15, 2026

Account # 9304803

INVOICE May2026-1

Dated 5/01/2026

PLEASE REMIT \$560.00

Grand Oaks CDD
475 W Town Pl Suite 114
St Augustine, FL 32092

PLEASE RETURN THIS PORTION WITH YOUR PAYMENT

Massey Services
PO Box 547668
Orlando FL, 32854-7668

AMT PAID

CHECK/CARD #

EXP DATE

SIGNATURE

Massey Services
PO Box 547668
Orlando, FL 32854-7668

INVOICE May2026-2

Dated 5/01/2026

Grand Oaks CDD
475 W Town Pl Suite 114
St Augustine, FL 32092

Account # 9304803

For service at 1055 Turnbull Creek Rd POOL HOUSE

DESCRIPTION	AMOUNT	DISCOUNT	TAX	AMOUNT PAID	AMOUNT DUE
Annual Termite Renewal 5/1/2026	\$200.00	\$0.00	\$0.00	\$0.00	\$200.00

PLEASE REMIT \$200.00

Approved
Pest Control
001.330.53800.48400
Rich Gray

Account # 9304803

INVOICE May2026-2

PLEASE REMIT \$200.00

Dated 5/01/2026

Grand Oaks CDD
475 W Town Pl Suite 114
St Augustine, FL 32092

PLEASE RETURN THIS PORTION WITH YOUR PAYMENT

Massey Services
PO Box 547668
Orlando FL, 32854-7668

AMT PAID

CHECK/CARD #

EXP DATE

SIGNATURE



PO Box 6569
Hilton Head Island, SC 29938

Bill To
Grand Oaks CDD 475 West Town Place, Suite 114 St. Augustine, FL 32092

Invoice 811420	
Date	PO/Contract#
05/26/26	
Account Manager	Terms
ALLEN FLANNERY	Net 30
Total Amount	\$366.03

Property Address
Grand Oaks CDD 4185 FL-16 St. Augustine, FL 32092

Please detach and return with payment. *PAYMENTS DUE UPON RECEIPT* Thank You!

Description	Qty/UOM	Rate	Amount
#91331 - Fallen tree cut back			
This estimate is to cut back the dead tree limbs to the wood line (Highlighted in red) and dispose of into the natural conservation area.			
Landscape Enhancement Work - 05/20/2026			\$366.03
Total			\$366.03

Approved
Repairs & Maintenance
001.320.53800.60000
Rich Gray

RECEIVED

By Tara Lee at 3:49 pm, May 26, 2026

Visa, Discover, AMEX, and MasterCard are accepted. All credit card transactions will incur a 3% non-refundable convenience fee. Payments can also be made via ACH, or by mailing a check to:

P.O. Box 6569 Hilton Head Island, SC 29938.

Current	1-30 Days Past Due	31-60 Days Past Due	61-90 Days Past Due	90+ Days Past Due
\$366.03	\$0.00	\$0.00	\$0.00	\$0.00

Phone #	E-mail	Web Site
843-785-3848	accountsreceivable@thegreeneryinc.com	www.thegreeneryinc.com