

***Pine Isle
Community Development District
March 13, 2026***

Pine Isle
Community Development District
(Pine Vista)
Agenda

Seat 1: Teresa Baluja – C	
Seat 3: Carmen Orozco – V.C.	
Seat 2: Vanessa Perez – A.S.	
Seat 4: Marc Szasz – A.S.	
Seat 5: Raisa Krause – A.S.	

Friday
March 13, 2026
9:45 a.m.

The Offices of Lennar Homes
5505 Waterford District Drive, Miami, Florida
Join the meeting now

Meeting ID: 224 728 591 948 95 and Passcode: wi9eZ732
1 872-240-4685 and Phone Conference ID: 331 941 369#

1. Roll Call
2. Approval of Minutes of the January 9, 2026 Meeting – **Page 3**
3. Consideration of **Resolution 2026-02** Approving the Proposed Fiscal Year 2027 Budget and Setting the Public Hearing – **Page 9**
4. Discussion of
 - A. Procedures for Landowners Election Meeting – November 13, 2026 – **Page 20**
 - B. Procedures for General Election – **Page 23**
5. Consideration of Engagement Letter with Grau & Associates to perform the Audit for Fiscal Year Ending in September 30, 2026 – **Page 26**
6. Staff Reports
 - A. Attorney – Consideration of Request for Adjustment to District Counsel Fee Structure – **Page 31**
 - B. Engineer – Engineers Personnel Billing Rates – **Page 33**
 - C. Manager – Updates on the Status of the Maintenance Agreement with the HOA
7. Financial Reports
 - A. Approval of Check Register – **Page 35**
 - B. Approval of Unaudited Financials – **Page 39**
8. Supervisors Requests and Audience Comments
9. Adjournment

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

**MINUTES OF MEETING
PINE ISLE
COMMUNITY DEVELOPMENT DISTRICT**

The regular meeting of the Board of Supervisors of the Pine Isle Community Development District was held on Friday, January 9, 2026, at 9:51 a.m. at the Offices of Lennar Homes, 5505 Waterford District Drive, Miami, Florida.

Present and constituting a quorum were:

Teresa Baluja
Vanessa Perez
Raisa Krause

Chairperson
Assistant Secretary
Assistant Secretary

Also present were:

Juilana Duque
Michael Pawelczyk *by phone*

District Manager, GMS
District Counsel

FIRST ORDER OF BUSINESS

Roll Call

Ms. Duque called the meeting to order and called the roll.

SECOND ORDER OF BUSINESS

**Approval of the Minutes of the
November 14, 2025 Meeting**

Ms. Duque: The next item is the approval of the minutes of the November 14, 2025, meeting. Are there any additions, corrections, or deletions to those minutes? Hearing no changes, is there a motion to approve the minutes of the November 14, 2025, meeting?

On MOTION by Ms. Baluja, seconded by Ms. Perez, with all in favor, the Minutes of the November 14, 2025 Meeting, were approved.

THIRD ORDER OF BUSINESS

Public Hearing to Adopt the DERM Rules

A. Motion to Open the Public Hearing

Ms. Duque: At this time we will move to the public hearing to consider the adoption of the DERM rules and Resolution 2026-01. Is there a motion to open the public hearing?

On MOTION by Ms. Baluja, seconded by Ms. Perez, with all in favor, the Opening of the Public Hearing, was approved.

B. Public Comment and Discussion

Ms. Duque: For the record, the District has advertised this public hearing for the purpose of considering the amended and restated rules related to compliance with the declaration of restrictive covenants, as well as the engineering control and maintenance plans for the District's contaminated groundwater and soil areas, consistent with the requirements of Miami-Dade County. I will first open the floor for public comment, and I would note that there is no one present today and no members of the public participating via teleconference. Board members, are there any discussions, comments, or questions regarding the proposed amended and restated DERM rules?

C. Consideration of Resolution #2026-01 Adopting the DERM Rules

Ms. Duque: Let's move forward to the consideration of the Resolution 2026-01 adopting the DERM rules. Hearing no comments, I will ask for a motion to approve the resolution.

On MOTION by Ms. Baluja, seconded by Ms. Perez, with all in favor, Resolution #2026-01 Adopting the DERM Rules, was approved.

D. Motion to Clos the Public Hearing

Ms. Duque: Is there a motion to close the public hearing?

On MOTION by Ms. Baluja, seconded by Ms. Perez, with all in favor, the Closing of the Public Hearing, was approved.

**FOURTH ORDER OF BUSINESS Audit Selection Committee
Meeting:**

A. Opening Audit Selection Committee Meeting

Ms. Duque: Let's now move to recess the regular Board meeting and convene the Audit Selection Committee meeting. Is there a motion to open the Audit Selection Committee meeting?

On MOTION by Ms. Baluja, seconded by Ms. Perez, with all in favor, the Opening audit Selection Committee Meeting, was approved.

B. Roll Call

Ms. Duque: For the Audit Selection Committee meeting I will call the roll. Present today we have Teresa, Vanessa, and Raisa. Joining us over the teleconference we have Mike Pawelczyk.

C. Ranking of Respondents to RFP

Ms. Duque: The next item is the ranking of the respondents to the District's RFP. Proposals were received from Berger, Toombs, Elam, Gaines & Frank and Grau & Associates. An evaluation and ranking sheet have been provided, and the fee, schedule, and other criteria are included in your agenda. As a reminder, the evaluation criteria are ability of personnel, proposer's experience, understanding of the scope of work, ability to furnish the required services, and price, with each criterion worth up to 20 points for a total of 100 points. I will need the Board to provide me with scores so that we can rank the firms.

Ms. Baluja: I am proposing that we rank overall Grau as #1 giving them 100 points. Berger #2 giving them 90 points reducing in both price and experience only because we have had no experience with them. We've used Grau before. Grau is familiar with the District and has performed for us in the past. That is my proposed scoring.

Ms. Duque: Based on the scoring provided, the ranking will be Grau & Associates as #1 and Berger, Toombs, Elam, Gains & Frank as #2. Is there a motion to approve the ranking and recommend Grau as the #1 ranked auditor?

On MOTION by Ms. Baluja, seconded by Ms. Perez, with all in favor, Ranking Grau & Associates as #1 Auditor, was approved.

D. Adjournment

Ms. Duque: Is there a motion to adjourn the Audit Selection Committee meeting?

On MOTION by Ms. Baluja, seconded by Ms. Perez, with all in favor, the Audit Selection Committee Meeting, was adjourned.

E. Selection of Audit Firms

Ms. Duque: We will reconvene the regular meeting of the Board of Supervisors. For the record, the Board has received the Audit Committee’s recommendation ranking Grau as the #1 audit firm. Is there a motion from the Board to accept the Audit Selection Committee’s ranking and to select Grau & Associates as the District’s auditor for the fiscal year set forth in the proposal and also authorize the staff to negotiate and execute the engagement letter consistent with the proposal?

On MOTION by Ms. Baluja, seconded by Ms. Perez, with all in favor, Selection of Grau & Associates as the Audit Firm and Authorizing Staff to Negotiate and Execute the Engagement Letter, was approved.

FIFTH ORDER OF BUSINESS

Authorization to Open an Account with State Board of Administration

Ms. Duque: Let’s move forward to the authorization to open an account with the State Board of Administration. Once again, this is under section 218 of Florida Statute to allow the District to invest surplus funds in the SBA’s local government investment pool

consistent with the District's investment policy. Is there a motion to authorize staff to open this account with the State of Board Administration?

On MOTION by Ms. Baluja, seconded by Ms. Perez, with all in favor, Authorization to Open an Account with the State Board of Administration, was approved.

SIXTH ORDER OF BUSINESS

Acceptance of Audit for Fiscal Year Ending September 30, 2025

Ms. Duque: The next item is the acceptance of the audit for Fiscal Year ending September 30, 2025. This audited financial report and auditor's communication, including the management letter are included in your agenda. The auditor had issued an opinion on the District's financial statement and there were no significant deficiencies in internal control reported. There were no instances of noncompliance noted that would be required to be reported under the government auditing standards. I will ask for a motion from the Board to accept the audit.

On MOTION by Ms. Baluja, seconded by Ms. Perez, with all in favor, Acceptance of Audit for Fiscal Year Ending September 30, 2025, was approved.

SEVENTH ORDER OF BUSINESS

Staff Reports

A. Attorney

Ms. Duque: Let's move forward then to the next item, staff reports. Attorney, Mike, do you have anything to report?

Mr. Pawelczyk: No, nothing that is not on the agenda that we haven't already discussed.

B. Engineer

Ms. Duque: We don't have anything additional to report under the engineer section.

C. Manager – Status of the Maintenance Agreement with HOA

Ms. Duque: I just want to provide an update on the status of the maintenance agreement with the HOA. This item remains pending. There has been an exchange of communications with the HOA’s current property manager, but as of today I have not received any direction from their side.

Ms. Perez: I think they just changed management companies.

Ms. Duque: That is correct. They have changed management companies, and I am waiting to hear back from the new management company so that I can follow up with the property manager again and bring more detailed information back to the Board. I will continue working to get the final agreement in place.

EIGHTH ORDER OF BUSINESS

Financial Reports

A. Acceptance of Check Register

B. Acceptance of Unaudited Financials

Ms. Duque: Tab A is acceptance of the check register and Tab B is the acceptance of the unaudited financials.

On MOTION by Ms. Baluja, seconded by Ms. Perez, with all in favor, Accepting the Check Register and Unaudited Financials, were approved.

NINTH ORDER OF BUSINESS

Supervisors Requests and Audience Comments

Ms. Duque: Do I have any Supervisor’s requests? For the record, there are no audience members present and no audience members joining us over the teleconference.

TENTH ORDER OF BUSINESS

Adjournment

On MOTION by Ms. Baluja, seconded by Ms. Perez, with all in favor, the meeting was adjourned.

Secretary /Assistant Secretary

Chairman / Vice Chairman

RESOLUTION 2026-02

A RESOLUTION OF THE PINE ISLE COMMUNITY DEVELOPMENT DISTRICT APPROVING THE DISTRICT'S PROPOSED BUDGET FOR **FISCAL YEAR 2027 AND SETTING A PUBLIC HEARING THEREON PURSUANT TO FLORIDA LAW**

WHEREAS, the District Manager has prepared the proposed budget for the Fiscal Year 2027; and

WHEREAS, the Board of Supervisors approves the proposed budget for purpose of submitting said budget to the local governing authorities not less than 60 days prior to the public hearing date in accordance with Chapter 190.008(b), Florida Statutes: and

WHEREAS, the Board of Supervisors desires to set the public hearing date;

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

1. The proposed budget for Fiscal Year 2027 is hereby approved for the purpose of conducting a public hearing to adopt said budget.
2. A public hearing on said approved budget is hereby declared and set for the following date, hour and place:

Date: _____
Hour: _____
Place: _____

Notice of public hearing shall be published in accordance with Florida Law.

Adopted this ____ day of _____, 2026

Chairman/Vice Chairman

Secretary/Assistant Secretary

Pine Isle
Community Development District

Proposed Budget
FY 2027



Table of Contents

1	<u>General Fund</u>
2-3	<u>Narratives</u>
4	<u>Debt Service Fund Series 2021</u>
5	<u>Amortization Schedule Series 2021</u>
6	<u>Debt Service Fund Series 2023</u>
7	<u>Amortization Schedule Series 2023</u>
8	<u>Assessment Schedule</u>

Pine Isle
Community Development District
Proposed Budget
General Fund

Description	Adopted Budget FY2026	Actuals Thru 1/31/26	Projected Next 8 Months	Projected Thru 9/30/26	Proposed Budget FY 2027
REVENUES:					
Special Assessments - On Roll	\$ 89,923	\$ 82,443	\$ 7,480	\$ 89,923	\$ 128,760
TOTAL REVENUES	\$89,923	\$82,443	\$7,480	\$89,923	\$128,760
EXPENDITURES:					
Administrative					
Engineering	\$ 5,000	\$ -	\$ 3,333	\$ 3,333	\$ 8,000
Attorney	9,400	4,263	6,267	10,530	12,000
Annual Audit	8,000	8,000	-	8,000	4,800
Assessment Administration	2,000	2,000	-	2,000	2,000
Arbitrage Rebate	550	550	-	550	550
Dissemination Agent	2,704	901	1,803	2,704	2,866
Trustee Fees	8,691	4,445	4,246	8,691	8,691
Management Fees	31,458	10,486	20,972	31,458	33,345
Information Technology	1,298	433	865	1,298	1,376
Website Maintenance	1,190	397	793	1,190	1,261
Postage & Delivery	500	90	333	424	500
Insurance General Liability	7,041	6,163	-	6,163	6,779
Printing & Binding	100	1	67	67	100
Legal Advertising	2,000	2,381	1,333	3,714	3,000
Other Current Charges	1,001	562	667	1,229	1,500
Office Supplies	50	0	33	33	50
Dues, Licenses & Subscriptions	175	175	-	175	175
TOTAL ADMINISTRATIVE	\$81,157	\$40,846	\$40,713	\$81,559	\$86,994
Operations & Maintenance					
Field Expenditures					
Repairs & Maintenance	\$ 2,500	\$ -	\$ 1,250	\$ 1,250	\$ 2,500
Drainage Maintenance	-	-	-	-	18,000
Roadway Maintenance	-	-	-	-	15,000
Contingency	6,266	-	3,133	3,133	6,266
TOTAL FIELD EXPENDITURES	\$8,766	\$-	\$4,383	\$4,383	\$41,766
TOTAL EXPENDITURES	\$89,923	\$40,846	\$45,096	\$85,942	\$128,760
EXCESS REVENUES (EXPENDITURES)	\$-	\$41,597	\$(37,616)	\$3,981	\$-

Pine Isle
Community Development District
Budget Narrative
Fiscal Year 2026

REVENUES

Special Assessments - On Roll

The District will levy a Non-Ad Valorem assessment on all sold and platted parcels within the District in order to pay for the operating expenditures during the Fiscal Year.

Expenditures - Administrative

Engineering

The District's engineer will provide general engineering services to the District, i.e. attendance and preparation for monthly board meetings, review of invoices, and other specifically requested assignments.

Attorney

The District's Attorney, will be providing general legal services to the District, i.e., attendance and preparation for monthly Board meetings, review of contracts, review of agreements and resolutions, and other research assigned as directed by the Board of Supervisors and the District Manager.

Annual Audit

The District is required to conduct an annual audit of its financial records by an Independent Certified Public Accounting Firm. The budgeted amount for the fiscal year is based on contracted fees from the previous year engagement plus anticipated increase.

Assessment Administration

GMS SF, LLC provides assessment services for closing lot sales, assessment roll services with the local Tax Collector and financial advisory services.

Arbitrage Rebate

The District is required to have an annual arbitrage rebate calculation on the District's Bonds. The District will contract with an independent auditing firm to perform the calculations.

Dissemination Agent

The District is required by the Security and Exchange Commission to comply with Rule 15(c)(2)-12(b)(5), which relates to additional reporting requirements for un-rated bond issues.

Trustee Fees

The District bonds will be held and administered by a Trustee. This represents the trustee annual fee.

Management Fees

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services-South Florida, LLC. The budgeted amount for the fiscal year is based on the contracted fees outlined in Exhibit "A" of the Management Agreement.

Information Technology

The District processes all of its financial activities, i.e. accounts payable, financial statements, etc. on a main frame computer leased by Governmental Management Services - South Florida, LLC.

Website Maintenance

Per Chapter 2014-22, Laws of Florida, all Districts must have a website to provide detailed information on the CDD as well as links to useful websites regarding Compliance issues. This website will be maintained by GMS-SF, LLC and updated monthly.

Postage and Delivery

Actual postage and/or freight used for District mailings including agenda packages, vendor checks and other correspondence.

Insurance General Liability

The District's General Liability & Public Officials Liability Insurance policy is with a qualified entity that specializes in providing insurance coverage to governmental agencies. The amount is based upon similar Community Development Districts.

Pine Isle
Community Development District
Budget Narrative
Fiscal Year 2026

Expenditures - Administrative (continued)

Printing and Binding

Copies used in the preparation of agenda packages, required mailings, and other special projects.

Legal Advertising

The District is required to advertise various notices for monthly Board meetings and other public hearings in a newspaper of general circulation.

Other Current Charges

This includes monthly bank charges and any other miscellaneous expenses that incur during the year.

Office Supplies

Supplies used in the preparation and binding of agenda packages, required mailings, and other special projects.

Due, Licenses & Subscriptions

The District is required to pay an annual fee to the Florida Department of Commerce for \$175.

Expenditures - Field

Repairs & Maintenance

Repairs and maintenance within the District.

Drainage Maintenance

Represents any expenditures related to drainage within the CDD.

Roadway Maintenance

The District will contract a company for the repair of the streets within the district.

Contingency

Represents an unanticipated cost associated with the operation and maintenance of the District's field operations.

Pine Isle
Community Development District
Proposed Budget
Debt Service Series 2021 Special Assessment Bonds

Description	Adopted Budget FY2026	Actuals Thru 1/31/26	Projected Next 8 Months	Projected Thru 9/30/26	Proposed Budget FY 2027
REVENUES:					
Special Assessments-On Roll	\$ 576,073	\$ 523,454	\$ 52,619	\$ 576,073	\$ 576,073
Interest Earnings	20,000	9,200	10,000	19,200	20,000
Carry Forward Surplus ⁽¹⁾	486,650	487,734	-	487,734	513,949
TOTAL REVENUES	\$1,082,723	\$1,020,387	\$62,619	\$1,083,006	\$1,110,021
EXPENDITURES:					
Interest - 12/15	\$ 169,228	\$ 169,228	\$ -	\$ 169,228	\$ 166,497
Principal - 12/15	230,000	230,000	-	230,000	235,000
Interest - 06/15	166,497	-	166,497	166,497	163,706
TOTAL EXPENDITURES	\$565,725	\$399,228	\$166,497	\$565,725	\$565,203
Other Sources/(Uses)					
Interfund transfer In/(Out)	\$ -	\$ (3,332)	\$ -	\$ (3,332)	\$ -
TOTAL OTHER SOURCES/(USES)	\$-	\$(3,332)	\$-	\$(3,332)	\$-
TOTAL EXPENDITURES	\$565,725	\$402,560	\$166,497	\$569,057	\$565,203
EXCESS REVENUES (EXPENDITURES)	\$516,998	\$617,826	\$(103,878)	\$513,949	\$544,818

⁽¹⁾ Carry Forward is Net of Reserve Requirement

Interest Due 12/15/27	\$163,706
Principal Due 12/15/27	\$240,000
	<u>\$403,706</u>

Pine Isle
Community Development District
AMORTIZATION SCHEDULE
Debt Service Series 2021 Special Assessment Bonds

Period	Outstanding Balance	Coupons	Principal	Interest	Annual Debt Service
06/15/26	9,345,000	2.375%	-	166,496.88	-
12/15/26	9,345,000	2.375%	235,000	166,496.88	567,994
06/15/27	9,110,000	3.000%	-	163,706.25	-
12/15/27	9,110,000	3.000%	240,000	163,706.25	567,413
06/15/28	8,870,000	3.000%	-	160,106.25	-
12/15/28	8,870,000	3.000%	250,000	160,106.25	570,213
06/15/29	8,620,000	3.000%	-	156,356.25	-
12/15/29	8,620,000	3.000%	255,000	156,356.25	567,713
06/15/30	8,365,000	3.000%	-	152,531.25	-
12/15/30	8,365,000	3.000%	265,000	152,531.25	570,063
06/15/31	8,100,000	3.000%	-	148,556.25	-
12/15/31	8,100,000	3.000%	270,000	148,556.25	567,113
06/15/32	7,830,000	3.250%	-	144,506.25	-
12/15/32	7,830,000	3.250%	280,000	144,506.25	569,013
06/15/33	7,550,000	3.250%	-	139,956.25	-
12/15/33	7,550,000	3.250%	290,000	139,956.25	569,913
06/15/34	7,260,000	3.250%	-	135,243.75	-
12/15/34	7,260,000	3.250%	295,000	135,243.75	565,488
06/15/35	6,965,000	3.250%	-	130,450.00	-
12/15/35	6,965,000	3.250%	305,000	130,450.00	565,900
06/15/36	6,660,000	3.250%	-	125,493.75	-
12/15/36	6,660,000	3.250%	315,000	125,493.75	565,988
06/15/37	6,345,000	3.250%	-	120,375.00	-
12/15/37	6,345,000	3.250%	325,000	120,375.00	565,750
06/15/38	6,020,000	3.250%	-	115,093.75	-
12/15/38	6,020,000	3.250%	335,000	115,093.75	565,188
06/15/39	5,685,000	3.250%	-	109,650.00	-
12/15/39	5,685,000	3.250%	350,000	109,650.00	569,300
06/15/40	5,335,000	3.250%	-	103,962.50	-
12/15/40	5,335,000	3.250%	360,000	103,962.50	567,925
06/15/41	4,975,000	3.250%	-	98,112.50	-
12/15/41	4,975,000	3.250%	370,000	98,112.50	566,225
06/15/42	4,605,000	4.000%	-	92,100.00	-
12/15/42	4,605,000	4.000%	385,000	92,100.00	569,200
06/15/43	4,220,000	4.000%	-	84,400.00	-
12/15/43	4,220,000	4.000%	400,000	84,400.00	568,800
06/15/44	3,820,000	4.000%	-	76,400.00	-
12/15/44	3,820,000	4.000%	415,000	76,400.00	567,800
06/15/45	3,405,000	4.000%	-	68,100.00	-
12/15/45	3,405,000	4.000%	430,000	68,100.00	566,200
06/15/46	2,975,000	4.000%	-	59,500.00	-
12/15/46	2,975,000	4.000%	450,000	59,500.00	569,000
06/15/47	2,525,000	4.000%	-	50,500.00	-
12/15/47	2,525,000	4.000%	465,000	50,500.00	566,000
06/15/48	2,060,000	4.000%	-	41,200.00	-
12/15/48	2,060,000	4.000%	485,000	41,200.00	567,400
06/15/49	1,575,000	4.000%	-	31,500.00	-
12/15/49	1,575,000	4.000%	505,000	31,500.00	568,000
06/15/50	1,070,000	4.000%	-	21,400.00	-
12/15/50	1,070,000	4.000%	525,000	21,400.00	567,800
06/15/51	545,000	4.000%	-	10,900.00	-
12/15/51	545,000	4.000%	545,000	10,900.00	566,800
Total			\$9,345,000	\$5,413,194	\$14,758,194

Pine Isle
Community Development District
Proposed Budget
Debt Service Series 2023 Special Assessment Bonds

Description	Adopted Budget FY2026	Actuals Thru 1/31/26	Projected Next 8 Months	Projected Thru 9/30/26	Proposed Budget FY 2027
REVENUES:					
Special Assessments-On Roll	\$ 113,222	\$ 102,880	\$ 10,342	\$ 113,222	\$ 113,222
Interest Earnings	2,000	3,868	4,000	7,868	6,000
Carry Forward Surplus ⁽¹⁾	53,829	53,767	-	53,767	63,896
TOTAL REVENUES	\$169,051	\$160,515	\$14,342	\$174,857	\$183,117
EXPENDITURES:					
Interest - 12/15	\$ 42,650	\$ 42,650	\$ -	\$ 42,650	\$ 42,088
Principal - 06/15	25,000		25,000	25,000	25,000
Interest - 06/15	42,650		42,650	42,650	42,088
TOTAL EXPENDITURES	\$110,300	\$42,650	\$67,650	\$110,300	\$109,175
Other Sources/(Uses)					
Interfund transfer In/(Out)	\$ -	\$ (661)	\$ -	\$ (661)	\$ -
TOTAL OTHER SOURCES/(USES)	\$-	\$(661)	\$-	\$(661)	\$-
TOTAL EXPENDITURES	\$110,300	\$43,311	\$67,650	\$110,961	\$109,175
EXCESS REVENUES (EXPENDITURES)	\$58,751	\$117,204	\$(53,308)	\$63,896	\$73,942

⁽¹⁾ Carry Forward is Net of Reserve Requirement

Interest Due 12/15/27	\$41,525
	\$41,525
	\$41,525

Pine Isle
Community Development District
AMORTIZATION SCHEDULE
Debt Service Series 2023 Special Assessment Bonds

Period	Outstanding Balance	Coupons	Principal	Interest	Annual Debt Service
06/15/26	1,590,000	4.500%	25,000	\$42,650.00	
12/15/26	1,565,000	4.500%	-	\$42,087.50	\$109,738
06/15/27	1,565,000	4.500%	25,000	\$42,087.50	
12/15/27	1,540,000	4.500%	-	\$41,525.00	\$108,613
06/15/28	1,540,000	4.500%	30,000	\$41,525.00	
12/15/28	1,510,000	4.500%	-	\$40,850.00	\$112,375
06/15/29	1,510,000	4.500%	30,000	\$40,850.00	
12/15/29	1,480,000	4.500%	-	\$40,175.00	\$111,025
06/15/30	1,480,000	4.500%	30,000	\$40,175.00	
12/15/30	1,450,000	4.500%	-	\$39,500.00	\$109,675
06/15/31	1,450,000	5.375%	30,000	\$39,500.00	
12/15/31	1,420,000	5.375%	-	\$38,693.75	\$108,194
06/15/32	1,420,000	5.375%	35,000	\$38,693.75	
12/15/32	1,385,000	5.375%	-	\$37,753.13	\$111,447
06/15/33	1,385,000	5.375%	35,000	\$37,753.13	
12/15/33	1,350,000	5.375%	-	\$36,812.50	\$109,566
06/15/34	1,350,000	5.375%	40,000	\$36,812.50	
12/15/34	1,310,000	5.375%	-	\$35,737.50	\$112,550
06/15/35	1,310,000	5.375%	40,000	\$35,737.50	
12/15/35	1,270,000	5.375%	-	\$34,662.50	\$110,400
06/15/36	1,270,000	5.375%	45,000	\$34,662.50	
12/15/36	1,225,000	5.375%	-	\$33,453.13	\$113,116
06/15/37	1,225,000	5.375%	45,000	\$33,453.13	
12/15/37	1,180,000	5.375%	-	\$32,243.75	\$110,697
06/15/38	1,180,000	5.375%	50,000	\$32,243.75	
12/15/38	1,130,000	5.375%	-	\$30,900.00	\$113,144
06/15/39	1,130,000	5.375%	50,000	\$30,900.00	
12/15/39	1,080,000	5.375%	-	\$29,556.25	\$110,456
06/15/40	1,080,000	5.375%	55,000	\$29,556.25	
12/15/40	1,025,000	5.375%	-	\$28,078.13	\$112,634
06/15/41	1,025,000	5.375%	55,000	\$28,078.13	
12/15/41	970,000	5.375%	-	\$26,600.00	\$109,678
06/15/42	970,000	5.375%	60,000	\$26,600.00	
12/15/42	910,000	5.375%	-	\$24,987.50	\$111,588
06/15/43	910,000	5.375%	60,000	\$24,987.50	
12/15/43	850,000	5.375%	-	\$23,375.00	\$108,363
06/15/44	850,000	5.500%	65,000	\$23,375.00	
12/15/44	785,000	5.500%	-	\$21,587.50	\$109,963
06/15/45	785,000	5.500%	70,000	\$21,587.50	
12/15/45	715,000	5.500%	-	\$19,662.50	\$111,250
06/15/46	715,000	5.500%	75,000	\$19,662.50	
12/15/46	640,000	5.500%	-	\$17,600.00	\$112,263
06/15/47	640,000	5.500%	80,000	\$17,600.00	
12/15/47	560,000	5.500%	-	\$15,400.00	\$113,000
06/15/48	560,000	5.500%	80,000	\$15,400.00	
12/15/48	480,000	5.500%	-	\$13,200.00	\$108,600
06/15/49	480,000	5.500%	85,000	\$13,200.00	
12/15/49	395,000	5.500%	-	\$10,862.50	\$109,063
06/15/50	395,000	5.500%	90,000	\$10,862.50	
12/15/50	305,000	5.500%	-	\$8,387.50	\$109,250
06/15/51	305,000	5.500%	95,000	\$8,387.50	
12/15/51	210,000	5.500%	-	\$5,775.00	\$109,163
06/15/52	210,000	5.500%	100,000	\$5,775.00	
12/15/52	110,000	5.500%	-	\$3,025.00	\$108,800
06/15/53	110,000	5.500%	110,000	\$3,025.00	\$113,025
Total			\$1,590,000	\$1,507,631	\$3,097,631

Pine Isle
Community Development District
Non-Ad Valorem Assessments Comparison
2026-2027

Neighborhood	O&M Units	Bonds Units	Annual Maintenance Assessments			Annual Debt Assessments			Total Assessed Per Unit		
			FY 2027	FY2026	Increase/ (decrease)	FY 2027	FY2026	Increase/ (decrease)	FY 2027	FY2026	Increase/ (decrease)
Single Family	57	57	\$248.69	\$173.68	\$75.01	\$1,563.16	\$1,563.16	\$0.00	\$1,811.85	\$1,736.84	\$75.01
Townhomes	188	188	\$248.69	\$173.68	\$75.01	\$1,351.58	\$1,351.58	\$0.00	\$1,600.27	\$1,525.26	\$75.01
Villas	211	211	\$248.69	\$173.68	\$75.01	\$1,247.37	\$1,247.37	\$0.00	\$1,496.06	\$1,421.05	\$75.01
Annexed - Townhomes	89	89	\$248.69	\$173.68	\$75.01	\$1,339.11	\$1,339.11	\$0.00	\$1,587.80	\$1,512.79	\$75.01
Total	545	545									

Sample

Pine Isle

Community Development District Landowners Meeting Agenda

**Friday
November 13, 2026
9:45 a.m.**

**Lennar Homes
5055 Waterford District Drive
Miami, Florida**

1. Call to Order
2. Election of a Chairman for the Purpose of Conducting the Landowners Meeting
3. Determination of Number of Voting Units Represented
4. Nominations for the Position of Supervisors
5. Casting of Ballots
6. Tabulation of Ballots and Announcement of Results
7. Adjournment

Sample

LANDOWNER PROXY LANDOWNERS MEETING – NOVEMBER 13, 2026 PINE ISLE COMMUNITY DEVELOPMENT DISTRICT MIAMI-DADE COUNTY, FLORIDA

KNOW ALL MEN BY THESE PRESENTS, that the undersigned, the fee simple owner of the lands described herein, hereby constitutes and appoints:

Proxy Holder

for and on behalf of the undersigned, to vote as proxy at the meeting of the landowners of the **Pine Isle Community Development District to be held Lennar Homes, 5505 Waterford District Drive, Miami, Florida on November 13, 2026 at 9:45 a.m.**, and at any continuances or adjournments thereof, according to the number of acres of unplatted land and/or platted lots owned by the undersigned landowner which the undersigned would be entitled to vote if then personally present, upon any question, proposition, or resolution or any other matter or thing which may be considered at said meeting including, but not limited to, the election of members of the Board of Supervisors. Said Proxy Holder may vote in accordance with their discretion on all matters not known or determined at the time of solicitation of this proxy, which may legally be considered at said meeting.

Any proxy heretofore given by the undersigned for said meeting is hereby revoked. This proxy is to continue in full force and effect from the date hereof until the conclusion of the annual meeting and any adjournment or adjournments thereof, but may be revoked at any time by written notice of such revocation presented at the annual meeting prior to the Proxy Holder exercising the voting rights conferred herein.

Print or type name of Landowner

Date

(or, if applicable, authorized representative of Landowner)

Signature of Landowner, or Landowner Representative

Parcel Description

Acreage

Authorized Votes*

(must be street address, tax parcel ID number, or legal description attached)

Total Number of Authorized Votes: _____

* Pursuant to section 190.006(2)(b), Florida Statutes (2007), a fraction of an acre is treated as one (1) acre entitling the landowner to one vote with respect thereto.

Please note that a particular real property is entitled to only one vote for each eligible acre of lands or fraction thereof; two (2) or more persons who own real property in common that is one acre or less are together entitled to only one vote for that real property. If the fee simple landowner is not an individual, and is instead a corporation, limited liability company, limited partnership or other entity, evidence that the individual signing on behalf of the entity has the authority to do so should be attached hereto. (e.g., bylaws, corporate resolution, etc.). If more than one parcel, each must be listed or described.

Sample

OFFICIAL BALLOT

PINE ISLE

COMMUNITY DEVELOPMENT DISTRICT

MIAMI, FLORIDA

LANDOWNERS MEETING ON NOVEMBER 13, 2026

For Interval Elections (1 Supervisor): The candidate receiving the most votes will each receive a four (4) year term.

The undersigned certifies that they are the fee simple owner or proxy holder of the landowner (proxy form attached) of the land described in the attachment hereto, which land lies within the boundaries of the [Pine Isle Community Development District](#);

*****LEGAL DESCRIPTION OF PROPERTY ATTACHED*****

and cast their vote(s) for the following:

NAME OF CANDIDATE

NUMBER OF VOTES

1. _____ (Seat 3)

Dated: _____

Signed: _____

Name: _____

**NOTICE OF QUALIFYING PERIOD FOR CANDIDATES FOR THE
BOARD OF SUPERVISORS OF THE
PINE ISLE COMMUNITY DEVELOPMENT DISTRICT**

Notice is hereby given that the qualifying period for candidates for the office of Supervisor of the Pine Isle Community Development District will commence at noon on June 8, 2026, and close at noon on June 12, 2026. Candidates must qualify for the office of Supervisor with the Miami - Dade Supervisor of Elections located at 2700 NW 87 Avenue, Doral, Florida 33172 and phone number is 305-499-8683 / 305-499-8410. All candidates shall qualify for individual seats in accordance with Section 99.061, Florida Statutes, and must also be qualified electors of the District. A qualified elector is any person at least 18 years of age who is a citizen of the United States, a legal resident of the State of Florida and of the District, and who is registered to vote with the Miami-Dade County Supervisor of Elections. Campaigns shall be conducted in accordance with Chapter 106, Florida Statutes.

The Pine Isle Community Development District has two seats up for election, specifically Seat #4 and Seat #5. Each seat carries a four-year term of office. Elections are nonpartisan and will be held at the same time as the general election on November 3, 2026, in the manner prescribed by law for general elections.

From: Pozo, Sandy (Elections) <Sandy.Pozo@votemiamidade.gov>
Sent: Tuesday, January 27, 2026 8:55 AM
To: Jennifer McConnell <jmccconnell@gmssf.com>
Cc: Innocent, Vanessa (Elections) <Vanessa.Innocent@votemiamidade.gov>; Rabagh-Garcia, Nelfa (Elections) <Nelfa.Rabagh-Garcia@votemiamidade.gov>; Washington, Yolanda V. (Elections) <Yolanda.Washington@votemiamidade.gov>
Subject: RE: Verification of Attached Information for Candidate Qualifying

Good morning, Jennifer,

Thank you for reaching out. We have reviewed the document you sent and provided below the direct links to the forms to ensure the most current versions are used:

- [MD-DE 27](#) - Acknowledgement for Candidates with the Option to Open a Campaign Account (*Miami-Dade County required form*)
- [MD-ED 2](#) - Receipt of Handbook and the Election Laws of the State of Florida (*Miami-Dade County required form*)
- [DS-DE 302NP](#) - Candidate Oath – Nonpartisan Office
- [CE Form 1](#) (2025) (*To be filed electronically – Candidates will be required to submit a hard copy to the filing officer at the time of qualifying*)
- Qualifying fee of \$25.00 to be made payable to “Miami-Dade County Supervisor of Elections.”

If the candidate is opening a Campaign Account, the following forms will also be required:

- [DS-DE 9](#) - Appointment of Campaign Treasurer and Designation of Campaign Depository for Candidates (*only required if opening campaign account to accept donations and make contributions*)
- [DS-DE 84](#) - Statement of Candidate (*only required if opening campaign account to accept donations and make contributions*)
- [MD-ED 10](#) - Campaign Treasurer’s Report Electronic Filing Requirements for Miami-Dade County (*Miami-Dade County required form - Only required if opening campaign account to accept donations and make contributions*)

We recommend providing candidates in Miami-Dade County with the direct link to our qualifying package for the [2026 Community Development District Board Member](#) on our website.

Please feel free to share this information with your board members who are up for election or other potential candidates. If any questions arise or further clarification is needed, don’t hesitate to contact me directly or our Candidate Services Section at 305-499-8410.

Thank you for checking in and for ensuring the proper procedures are followed.

Best regards,

Sandy Pozo, Campaign Services Section Manager

Office of the Supervisor of Elections
Government Affairs Division
Office 305-499-8350



Jennifer McConnell

5385 N. Nob Hill Road

Sunrise, Florida 33351

Telephone #: 954-721-8681 ext. 203

Fax#: 954-721-9202



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

January 13, 2026

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

We are pleased to confirm our understanding of the services we are to provide Pine Isle Community Development District, Miami-Dade County, Florida ("the District") for the fiscal year ended September 30, 2026, with an option for ten (10) additional annual renewals. We will audit the financial statements of the governmental activities and each major fund, including the related notes to the financial statements, which collectively comprise the basic financial statements of Pine Isle Community Development District as of and for the fiscal year ended September 30, 2026, with an option for ten (10) additional annual renewals. In addition, we will examine the District's compliance with the requirements of Section 218.415 Florida Statutes.

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

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

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

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

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

Audit Objectives

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

We will also provide a report (that does not include an opinion) on internal control related to the financial statements and compliance with the provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a material effect on the financial statements as required by *Government Auditing Standards*. The report on internal control and on compliance and other matters will include a paragraph that states (1) that the purpose of the report is solely to describe the scope of testing of internal control and compliance, and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control on compliance, and (2) that the report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control and compliance. The paragraph will also state that the report is not suitable for any other purpose. If during our audit we become aware that the District is subject to an audit requirement that is not encompassed in the terms of this engagement, we will communicate to management and those charged with governance that an audit in accordance with U.S. generally accepted auditing standards and the standards for financial audits contained in *Government Auditing Standards* may not satisfy the relevant legal, regulatory, or contractual requirements.

Examination Objective

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

Other Services

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

Management Responsibilities

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

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

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

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

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

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

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

Audit Procedures—General

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

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

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

Audit Procedures—Internal Control

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

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

Audit Procedures—Compliance

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

Engagement Administration, Fees, and Other

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

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

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

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

This agreement provides for a contract period of one (1) year with the option of ten (10) additional one-year renewals upon the written consent of both parties. Our fee for these services will not exceed \$4,800 for the September 30, 2026 audit. The fees for the fiscal years 2027, 2028, 2029, 2030, 2031, 2032, 2033, 2034, 2035 and 2036 will not exceed \$4,900, \$5,000, \$5,100, \$5,200, \$5,300, \$5,400, \$5,500, \$5,600, \$5,700 and \$5,800, respectively, unless there is a change in activity by the District which results in additional audit work or if additional Bonds are issued.

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

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

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

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

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

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

Very truly yours,

Grau & Associates



Antonio J. Grau

RESPONSE:

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

By: _____

Title: _____

Date: _____



November 18, 2025

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

Dear Antonio Grau:

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

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

Thank you for your cooperation.

Sincerely,

FICPA Peer Review Committee

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

cc: Daniel Hevia, David Caplivski

Firm Number: 900004390114

Review Number: 616829

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OF COUNSEL:
CLARK J. COCHRAN, JR.
SUSAN F. DELEGAL
DENNIS E. LYLES
BRUCE M. RAMSEY
RICHARD T. WOULFE

February 3, 2026

VIA E-MAIL ONLY– jduque@gmssf.com

Ms. Juliana Duque
District Manager
Governmental Management Services
5385 N. Nob Hill Road
Sunrise, FL 33351

**Re: Adjustment to District Counsel Fee Structure
Pine Isle Community Development District
Our File: 1094.20163**

Dear Juliana:

This firm's current fee structure has been in place since 2020. Although we are certainly mindful of the necessity to keep increases in the District's expenses, including the cost of legal services, to a minimum, it has become necessary for us to adjust our hourly rates effective, October 1, 2026, as follows:

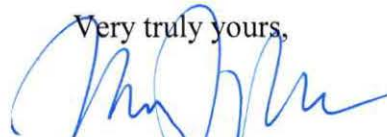
- Attorneys/Partners: \$325.00 per hour
- Attorneys/Associates: \$250.00 per hour

This hourly fee structure will be adjusted on a periodic basis in connection with the District's budget process no later than every third Fiscal Year to reflect changes in the Consumer Price Index published by the U. S. Department of Labor.

Ms. Juliana Duque
February 3, 2026
Page 2

Naturally, should you feel you have any questions or require any further information in support of this adjustment you should feel free to contact me at your convenience. As I think you are aware, we very much appreciate the opportunity to serve as District Counsel as well as your courtesy and cooperation with regard to the necessity of what we believe to be both infrequent and reasonable adjustments to our schedule of professional fees.

Very truly yours,



Michael J. Pawelczyk
For the Firm

MJP/jmp

cc: Jennifer McConnell, GMS (via email only)



8935 NW 35 Lane, Suite 101 Doral, FL 33172
Tel (305) 640-1345
Email Alvarez@AlvarezEng.com
Website www.alvarezeng.com

January 2, 2026

Board of Supervisors
Pine Isle Community Development District
Attn: District Manager Juliana Duque
Governmental Management Services
5385 N Nob Hill Road
Sunrise, FL 33351

Reference: Pine Isle Community Development District
Alvarez Engineers Personnel Billing Rates
Via: Email Only: jduque@gmssf.com


Dear Board of Supervisors,

In accordance with the terms of the Engineering Agreement, dated February 19, 2021, between Alvarez Engineers, Inc. and the CDD, I would like to respectfully request the Board of Supervisors to consider updating our hourly personnel billing rates and staff classifications to our proposed 2026 rates as shown in the attached table.

With this proposed adjustment, we do not expect to exceed the Engineering budget adopted by the Board of Supervisors for fiscal year 2026.

Please let me know if you have any questions or if you would like to discuss this further.

Sincerely,

Signed by:

91E21FBBCEDD4E0...
Juan R. Alvarez, President
Alvarez Engineers, Inc.



8935 NW 35 Lane, Suite 101 Doral, FL 33172

Tel (305) 640-1345

Email Alvarez@AlvarezEng.com

Website www.alvarezeng.com

Pine Isle CDD (and Expansion)			
Current 2021 Rates		Proposed 2026 Rates	
Principal	\$ 210.00	Principal	\$ 240.00
Chief Engineer	\$ 210.00	Chief Engineer	\$ 230.00
Senior Engineer	\$ 180.00	Project Manager	\$ 215.00
Senior Project Engineer	\$ 155.00	Senior Engineer	\$ 185.00
Project Manager	\$ 155.00	Engineer 2	\$ 165.00
Project Engineer	\$ 135.00	Engineer 1	\$ 155.00
Engineer	\$ 130.00	Electrical Engineer	\$ 155.00
Computer Aided Design and Drafter (CADD)	\$ 98.00	Engineer Intern	\$ 140.00
Engineering Technician	\$ 88.00	Senior Designer	\$ 120.00
Senior Administrative	\$ 86.00	CADD/Computer Technician	\$ 105.00
Administrative	\$ 52.00	Senior Engineering Technician	\$ 110.00
		Engineering Technician	\$ 100.00
		Senior Administrative	\$ 95.00
		Administrative	\$ 70.00

Staff Classification	Definition
Principal	
Chief Engineer	Professional Engineer with 15+ years of experience
Project Manager	Professional Engineer with 10+ years of experience
Senior Engineer	Professional Engineer with 10+ years of experience (production)
Engineer 2	Professional Engineer with 5+ years of experience
Engineer 1	Professional Engineer with 0+ years of experience
Electrical Engineer	Electrical Engineer with 2+ years of post-graduate experience
Engineer Intern	Entry level with engineering degree; Engineering Intern License
Senior Designer	15+ years of design experience, non-registered
CADD/Computer Technician	Design and Drafting with 1+ years of experience
Senior Engineering Technician	5+ years of experience
Engineering Technician	Entry level with 0-4 years of experience
Senior Administrative	Degreed executive assistant with 8+ years of experience
Administrative	Secretary / Clerical

Pine Isle
COMMUNITY DEVELOPMENT DISTRICT

Fiscal Year 2026
Check Register

12/01/25 - 1/31/26

<i>Date</i>	<i>check #'s</i>		<i>Amount</i>
12/1 - 12/31	232 - 242	\$	581,942.11
1/1 - 1/31	243 - 249		61,322.10
TOTAL			\$643,264.21

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
12/04/25	00001	12/01/25	77	202512	310-51300-34000				*	2,621.50		
			DEC 25 - MGMT FEES									
12/01/25		77		202512	310-51300-35100				*	108.17		
			DEC 25 - COMPUTER TIME									
12/01/25		77		202512	310-51300-31300				*	225.33		
			DEC 25 - DISSEMINATION									
12/01/25		77		202512	310-51300-49500				*	99.17		
			DEC 25 - WEBSITE ADMIN									
12/01/25		77		202512	310-51300-42000				*	2.22		
			DEC 25 - POSTAGE									
12/01/25		77		202512	310-51300-42500				*	.60		
			DEC 25 - COPIES									
GMS-SF, LLC											3,056.99	000232
12/04/25	00017	11/30/25	IN94692	202511	310-51300-48000				*	316.34		
			ACM #1									
		11/30/25	IN94693	202511	310-51300-48000				*	296.25		
			RFP AUDIT									
MCCLATCHY COMPANY LLC											612.59	000233
12/04/25	00012	12/02/25	12022025	202512	300-20700-10000				*	60,985.01		
			TRANSFER OF TAX RECEIPTS									
PINE ISLE CDD - S2021											60,985.01	000234
12/04/25	00015	12/02/25	12022025	202512	300-20700-10100				*	11,986.04		
			TRANSFER OF TAX RECEIPTS									
PINE ISLE CDD - S2023											11,986.04	000235
12/10/25	00003	11/30/25	196363	202511	310-51300-31500				*	986.00		
			NOV 25 - GENERAL COUNSEL									
BILLING COCHRAN, P.A.											986.00	000236
12/10/25	00012	12/09/25	12092025	202512	300-20700-10000				*	412,707.47		
			TRANSFER OF TAX RECEIPTS									
PINE ISLE CDD - S2021											412,707.47	000237
12/10/25	00015	12/09/25	12092025	202512	300-20700-10100				*	81,113.84		
			TRANSFER OF TAX RECEIPTS									
PINE ISLE CDD - S2023											81,113.84	000238
12/23/25	00005	12/16/25	9-105-07	202512	310-51300-42000				*	46.25		
			DELIVERIES THRU 12/8/25									
FEDEX											46.25	000239
12/23/25	00014	12/11/25	3995	202512	310-51300-31200				*	550.00		
			ARB SR21 THRU 11/22/25									
LLS TAX SOLUTIONS INC.											550.00	000240
PNIL PINE ISLE CDD SRINKUS												

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO	DPT ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
12/23/25	00012	12/23/25	12232025	202512	300-20700	-10000		TRANSFER OF TAX RECEIPTS	*	8,272.11		
								PINE ISLE CDD - S2021			8,272.11	000241
12/23/25	00015	12/23/25	12232025	202512	300-20700	-10100		TRANSFER OF TAX RECEIPTS	*	1,625.81		
								PINE ISLE CDD - S2023			1,625.81	000242
1/13/26	00001	1/01/26	78	202601	310-51300	-34000		JAN 26 - MGMT FEES	*	2,621.50		
		1/01/26	78	202601	310-51300	-35100		JAN 26 - COMPUTER TIME	*	108.17		
		1/01/26	78	202601	310-51300	-31300		JAN 26 - DISSEMINATION	*	225.33		
		1/01/26	78	202601	310-51300	-49500		JAN 26 - WEBSITE ADMIN	*	99.17		
		1/01/26	78	202601	310-51300	-42000		JAN 26 - POSTAGE	*	1.48		
		1/01/26	78	202601	310-51300	-42500		JAN 26 - COPIES	*	.15		
								GMS-SF, LLC			3,055.80	000243
1/13/26	00011	1/05/26	28470	202601	310-51300	-32200		AUDIT FYE 9/30/2025	*	8,000.00		
								GRAU AND ASSOCIATES			8,000.00	000244
1/13/26	00017	12/31/25	IN105436	202512	310-51300	-48000		RULES DERM 28	*	818.40		
		12/31/25	IN105437	202512	310-51300	-48000		RULES DERM 35	*	623.84		
								MCCLATCHY COMPANY LLC			1,442.24	000245
1/13/26	00012	1/12/26	01122026	202601	300-20700	-10000		TRANSFER OF TAX RECEIPTS	*	16,196.17		
								PINE ISLE CDD - S2021			16,196.17	000246
1/13/26	00015	1/12/26	01122026	202601	300-20700	-10100		TRANSFER OF TAX RECEIPTS	*	3,183.20		
								PINE ISLE CDD - S2023			3,183.20	000247
1/13/26	00013	12/24/25	8014679	202512	310-51300	-32300		S2021 TRUSTEE FEES	*	4,444.69		
								U.S. BANK			4,444.69	000248
1/20/26	00019	1/20/26	01202026	202601	300-15100	-10000		TXFR FUNDS TO OPEN SBA	*	25,000.00		
								PINE ISLE CDD			25,000.00	000249
TOTAL FOR BANK A										643,264.21		
PNIL PINE ISLE CDD SRINKUS												

CHECK DATE	VEND#INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNTCHECK..... AMOUNT #
TOTAL FOR REGISTER						643,264.21	

PNIL PINE ISLE CDD SRINKUS

Pine Isle
Community Development District

Unaudited Financial Reporting
January 31, 2026



Table of Contents

1	<u>Balance Sheet</u>
2	<u>General Fund</u>
3	<u>Debt Service Fund Series 2021</u>
4	<u>Debt Service Fund Series 2023</u>
5	<u>Capital Project Fund Series 2021</u>
6	<u>Capital Project Fund Series 2023</u>
7 & 8	<u>Month to Month</u>
9	<u>Long Term Debt Report</u>
10	<u>Assessment Receipt Schedule</u>

Pine Isle
Community Development District
Combined Balance Sheet
January 31, 2026

	<i>General Fund</i>	<i>Debt Service Fund</i>	<i>Capital Project Fund</i>	<i>Totals Governmental Funds</i>
Assets:				
<u>Cash:</u>				
Operating Account	\$ 55,295	\$ -	\$ -	\$ 55,295
Due from General Fund - Series 2021	-	-	-	-
Due from General Fund - Series 2023	-	-	-	-
Investments:				
State Board of Administration (SBA)	25,000	-	-	25,000
<u>Investments:</u>				
<u>Series 2021</u>				
Reserve	-	285,134	-	285,134
Revenue	-	617,826	-	617,826
Construction	-	-	848,117	848,117
<u>Series 2023</u>				
Reserve	-	56,572	-	56,572
Revenue	-	114,710	-	114,710
Construction	-	-	17,155	17,155
Total Assets	\$ 80,295	\$ 1,074,242	\$ 865,273	\$ 2,019,810
Liabilities:				
Accounts Payable	\$ 2,481	\$ -	\$ -	\$ 2,481
Due to Debt Service - Series 2021	-	-	-	-
Due to Debt Service - Series 2023	-	-	-	-
Total Liabilities	\$ 2,481	\$ -	\$ -	\$ 2,481
Fund Balance:				
Restricted for:				
Debt Service	\$ -	\$ 1,074,242	\$ -	\$ 1,074,242
Capital Project	-	-	865,273	865,273
Unassigned	77,814	-	-	77,814
Total Fund Balances	\$ 77,814	\$ 1,074,242	\$ 865,273	\$ 2,017,329
Total Liabilities & Fund Balance	\$ 80,295	\$ 1,074,242	\$ 865,273	\$ 2,019,810

Pine Isle
Community Development District
General Fund
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending January 31, 2026

	Adopted Budget	Prorated Budget Thru 01/31/26	Actual Thru 01/31/26	Variance
Revenues:				
Special Assessments - Tax Roll	\$ 89,923	\$ 82,443	\$ 82,443	\$ -
Total Revenues	\$ 89,923	\$ 82,443	\$ 82,443	\$ -
Expenditures:				
<i>General & Administrative:</i>				
Engineering	\$ 5,000	\$ 1,667	\$ -	\$ 1,667
Attorney	9,400	3,133	4,263	(1,130)
Annual Audit	8,000	8,000	8,000	-
Assessment Administration	2,000	2,000	2,000	-
Arbitrage Rebate	550	550	550	-
Dissemination Agent	2,704	901	901	-
Trustee Fees	8,691	4,445	4,445	-
Management Fees	31,458	10,486	10,486	-
Information Technology	1,298	433	433	-
Website Maintenance	1,190	397	397	-
Postage & Delivery	500	167	90	76
Insurance General Liability	7,041	7,041	6,163	878
Printing & Binding	100	33	1	33
Legal Advertising	2,000	2,000	2,381	(381)
Other Current Charges	1,001	334	562	(228)
Office Supplies	50	17	-	17
Dues, Licenses & Subscriptions	175	175	175	(1)
Total General & Administrative	\$ 81,157	\$ 41,777	\$ 40,846	\$ 931
<i>Operations & Maintenance</i>				
Field Expenditures				
Repairs & Maintenance	\$ 2,500	\$ 833	\$ -	\$ 833
Contingency	6,266	2,089	-	2,089
Subtotal Field Expenditures	\$ 8,766	\$ 2,922	\$ -	\$ 2,922
Total Expenditures	\$ 89,923	\$ 44,699	\$ 40,846	\$ 3,853
Excess (Deficiency) of Revenues over Expenditures	\$ -	\$ 37,744	\$ 41,597	\$ 3,853
Net Change in Fund Balance	\$ -	\$ 37,744	\$ 41,597	\$ 3,853
Fund Balance - Beginning	\$ -		\$ 36,217	
Fund Balance - Ending	\$ -		\$ 77,814	

Pine Isle
Community Development District
Debt Service Fund Series 2021
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending January 31, 2026

	Adopted Budget	Prorated Budget Thru 01/31/26	Actual Thru 01/31/26	Variance
Revenues:				
Special Assessments - Tax Roll	\$ 576,073	\$ 523,454	\$ 523,454	\$ -
Interest Income	20,000	6,667	9,200	2,533
Total Revenues	\$ 596,073	\$ 530,120	\$ 532,653	\$ 2,533
Expenditures:				
Interest - 12/15	\$ 169,228	\$ 169,228	\$ 169,228	\$ -
Principal - 12/15	230,000	230,000	230,000	-
Interest - 06/15	166,497	-	-	-
Total Expenditures	\$ 565,725	\$ 399,228	\$ 399,228	\$ -
Excess (Deficiency) of Revenues over Expenditures	\$ 30,348	\$ 130,892	\$ 133,425	\$ 2,533
Other Financing Sources/(Uses):				
Transfer In/(Out)	\$ -	\$ -	\$ (3,332)	\$ (3,332)
Total Other Financing Sources/(Uses)	\$ -	\$ -	\$ (3,332)	\$ (3,332)
Net Change in Fund Balance	\$ 30,348	\$ 130,892	\$ 130,093	\$ (799)
Fund Balance - Beginning	\$ 411,711		\$ 772,868	
Fund Balance - Ending	\$ 442,059		\$ 902,961	

Pine Isle
Community Development District
Debt Service Fund Series 2023
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending January 31, 2026

	Adopted Budget	Prorated Budget Thru 01/31/26	Actual Thru 01/31/26	Variance
Revenues:				
Special Assessments - Tax Roll	\$ 113,222	\$ 102,880	\$ 102,880	\$ -
Interest Income	2,000	667	1,374	707
Total Revenues	\$ 115,222	\$ 103,547	\$ 104,254	\$ 707
Expenditures:				
Interest - 12/15	\$ 42,650	\$ 42,650	\$ 42,650	\$ -
Principal - 06/15	25,000	-	-	-
Interest - 06/15	42,650	-	-	-
Total Expenditures	\$ 110,300	\$ 42,650	\$ 42,650	\$ -
Excess (Deficiency) of Revenues over Expenditures	\$ 4,922	\$ 60,897	\$ 61,604	\$ 707
Other Financing Sources/(Uses):				
Transfer In/(Out)	\$ -	\$ -	\$ (661)	\$ (661)
Total Other Financing Sources/(Uses)	\$ -	\$ -	\$ (661)	\$ (661)
Net Change in Fund Balance	\$ 4,922	\$ 60,897	\$ 60,943	\$ 46
Fund Balance - Beginning	\$ 44,745		\$ 110,339	
Fund Balance - Ending	\$ 49,667		\$ 171,282	

Pine Isle
Community Development District
Capital Projects Fund Series 2021
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending January 31, 2026

	Adopted Budget	Prorated Budget Thru 01/31/26	Actual Thru 01/31/26	Variance
<u>Revenues</u>				
Interest Income	\$ -	\$ -	\$ 9,813	\$ 9,813
Total Revenues	\$ -	\$ -	\$ 9,813	\$ 9,813
<u>Expenditures:</u>				
Capital Outlay	\$ -	\$ -	\$ -	\$ -
Total Expenditures	\$ -	\$ -	\$ -	\$ -
Excess (Deficiency) of Revenues over Expenditures	\$ -	\$ -	\$ 9,813	\$ 9,813
<u>Other Financing Sources/(Uses)</u>				
Transfer In/(Out)	\$ -	\$ -	\$ 3,332	\$ 3,332
Total Other Financing Sources (Uses)	\$ -	\$ -	\$ 3,332	\$ 3,332
Net Change in Fund Balance	\$ -		\$ 13,145	
Fund Balance - Beginning	\$ -		\$ 834,972	
Fund Balance - Ending	\$ -		\$ 848,117	

Pine Isle
Community Development District
Capital Projects Fund Series 2023
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending January 31, 2026

	Adopted Budget	Prorated Budget Thru 01/31/26	Actual Thru 01/31/26	Variance
<u>Revenues</u>				
Interest Income	\$ -	\$ -	\$ 194	\$ 194
Total Revenues	\$ -	\$ -	\$ 194	\$ 194
<u>Expenditures:</u>				
Capital Outlay	\$ -	\$ -	\$ -	\$ -
Total Expenditures	\$ -	\$ -	\$ -	\$ -
Excess (Deficiency) of Revenues over Expenditures	\$ -	\$ -	\$ 194	\$ 194
<u>Other Financing Sources/(Uses)</u>				
Transfer In/(Out)	\$ -	\$ -	\$ 661	\$ 661
Total Other Financing Sources (Uses)	\$ -	\$ -	\$ 661	\$ 661
Net Change in Fund Balance	\$ -	\$ -	\$ 855	
Fund Balance - Beginning	\$ -	\$ -	\$ 16,300	
Fund Balance - Ending	\$ -	\$ -	\$ 17,155	

Pine Isle
Community Development District
Month to Month

	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Total
Revenues:													
Special Assessments - Tax Roll	\$ -	\$ 13,468	\$ 65,713	\$ 3,262	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 82,443
Total Revenues	\$ -	\$ 13,468	\$ 65,713	\$ 3,262	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 82,443
Expenditures:													
General & Administrative:													
Engineering	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Attorney	1,160	986	667	1,450	-	-	-	-	-	-	-	-	4,263
Annual Audit	-	-	-	8,000	-	-	-	-	-	-	-	-	8,000
Assessment Administration	2,000	-	-	-	-	-	-	-	-	-	-	-	2,000
Arbitrage Rebate	-	-	550	-	-	-	-	-	-	-	-	-	550
Dissemination Agent	225	225	225	225	-	-	-	-	-	-	-	-	901
Trustee Fees	-	-	4,445	-	-	-	-	-	-	-	-	-	4,445
Management Fees	2,622	2,622	2,622	2,622	-	-	-	-	-	-	-	-	10,486
Information Technology	108	108	108	108	-	-	-	-	-	-	-	-	433
Website Maintenance	99	99	99	99	-	-	-	-	-	-	-	-	397
Postage & Delivery	1	1	48	40	-	-	-	-	-	-	-	-	90
Insurance General Liability	6,163	-	-	-	-	-	-	-	-	-	-	-	6,163
Printing & Binding	-	-	1	0	-	-	-	-	-	-	-	-	1
Legal Advertising	-	613	1,442	326	-	-	-	-	-	-	-	-	2,381
Other Current Charges	115	135	158	153	-	-	-	-	-	-	-	-	562
Office Supplies	-	-	-	-	-	-	-	-	-	-	-	-	-
Dues, Licenses & Subscriptions	175	-	-	-	-	-	-	-	-	-	-	-	175
Total General & Administrative	\$ 12,669	\$ 4,789	\$ 10,365	\$ 13,023	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 40,846

Pine Isle
Community Development District
Month to Month

	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Total
<i>Operations & Maintenance</i>													
Field Expenditures													
Repairs & Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Vortech System Maintenance	-	-	-	-	-	-	-	-	-	-	-	-	-
Vortech System Repairs	-	-	-	-	-	-	-	-	-	-	-	-	-
Contingency	-	-	-	-	-	-	-	-	-	-	-	-	-
Subtotal Field Expenditures	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Expenditures	\$ 12,669	\$ 4,789	\$ 10,365	\$ 13,023	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 40,846
Excess (Deficiency) of Revenues over Expenditures	\$ (12,669)	\$ 8,679	\$ 55,349	\$ (9,761)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 41,597
Net Change in Fund Balance	\$ (12,669)	\$ 8,679	\$ 55,349	\$ (9,761)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 41,597

Pine Isle
Community Development District
Long Term Debt Report

Series 2021, Special Assessment Bonds		
Original Bond Issue Amount:		\$10,215,000
Term 1:	\$1,105,000	
Interest Rate:	2.38%	
Maturity Date:	December 15, 2026	
Term 2:	\$1,280,000	
Interest Rate:	3.00%	
Maturity Date:	December 15, 2031	
Term 3:	\$3,225,000	
Interest Rate:	3.25%	
Maturity Date:	December 15, 2041	
Term 24:	\$4,605,000	
Interest Rate:	4.00%	
Maturity Date:	December 15, 2051	
Reserve Fund Definition	50% of Maximum Annual Debt Service	
Reserve Fund Requirement	\$285,134	
Reserve Fund Balance	\$285,134	
Bonds Outstanding - 11/03/21		\$10,215,000
Less: Principal Payment - 12/15/22		(\$195,000)
Less: Principal Payment - 12/15/23		(\$220,000)
Less: Principal Payment - 12/15/24		(\$225,000)
Less: Principal Payment - 12/15/25		(\$230,000)
Current Bonds Outstanding		\$9,345,000

Series 2023, Special Assessment Bonds		
Original Bond Issue Amount:		\$1,640,000
Term 1:	\$190,000	
Interest Rate:	4.50%	
Maturity Date:	June 15, 2030	
Term 2:	\$600,000	
Interest Rate:	5.38%	
Maturity Date:	June 15, 2043	
Term 3:	\$850,000	
Interest Rate:	5.50%	
Maturity Date:	June 15, 2053	
Reserve Fund Definition	50% of Maximum Annual Debt Service	
Reserve Fund Requirement	\$56,572	
Reserve Fund Balance	\$56,572	
Bonds Outstanding - 03/03/23		\$1,640,000
Less: Principal Payment - 6/15/24		(\$25,000)
Less: Principal Payment - 6/15/25		(\$25,000)
Current Bonds Outstanding		\$1,590,000

Pine Isle
COMMUNITY DEVELOPMENT DISTRICT
Special Assessment Receipts - Miami/Dade County
Fiscal Year 2026

Gross Assessments	\$	94,655.60	\$	606,392.23	\$	119,180.79	\$	820,228.62
Net Assessments	\$	89,922.82	\$	576,072.62	\$	113,221.75	\$	665,995.44

ON ROLL ASSESSMENTS

allocation in % 11.54% 73.93% 14.53% 100.00%

Date	Gross Amount	Discount/ Penalty	Commission	Interest	Net Receipts	O&M Portion	2021 Service	Debt 2023 Service	Debt Service	Total
11/12/25	\$ 1,421.05	\$ 56.84	\$ 13.64	\$ -	\$ 1,350.57	\$ 155.86	\$ 998.47	\$ 196.24		1,350.57
11/14/25	31,490.79	1,259.60	302.32	-	29,928.87	3,453.84	22,126.31	4,348.72		29,928.87
11/15/25	3,103.40	141.14	29.62	-	2,932.64	338.43	2,168.09	426.12		2,932.64
11/28/25	86,795.54	3,471.73	833.23	-	82,490.58	9,519.54	60,985.01	11,986.04		82,490.59
12/05/25	587,376.76	23,494.50	5,638.83	-	558,243.43	64,422.12	412,707.47	81,113.84		558,243.43
12/19/25	11,681.03	378.85	113.02	-	11,189.16	1,291.25	8,272.11	1,625.81		11,189.17
01/09/26	21,720.12	651.60	210.69	-	20,857.83	2,407.02	15,420.12	3,030.68		20,857.82
01/09/26	1,093.10	32.79	10.60	-	1,049.71	121.14	776.05	152.52		1,049.71
01/23/26	-	-	-	733.71	733.71	733.71	-	-		733.71
02/11/26	39,505.35	790.12	387.14	-	38,328.09	4,423.12	28,335.83	5,569.14		38,328.09
	-	-	-	-	-	-	-	-		-
TOTAL	\$ 784,187.14	\$ 30,277.17	\$ 7,539.09	\$ 733.71	\$ 747,104.59	\$ 86,866.03	\$ 551,789.46	\$ 108,449.11		\$ 747,104.60

95.61%	Percent Collected
\$ 36,041.48	Balance Remaining to Collect