

Montecito Community Development District

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www.montecitocdd.org

The meeting of the Montecito Community Development District Board of Supervisors will be held on **Wednesday June 3, 2026, at 9:30 a.m. at Montecito Beach Club, 208 Montecito Drive, Satellite Beach, Florida, 32937**. The proposed agenda for this Board Meeting is found below.

Please use the following information to join the telephonic conferencing:

Conference Call: 1-844-621-3956

Meeting number (access code): 2538 286 6774

Join online: <https://pfmcdd.webex.com/meet/ripollv>

BOARD OF SUPERVISORS' MEETING AGENDA

Organizational Matters

- **Call to Order**
- **Roll Call**
- **Pledge of Allegiance**
- **Public Comment Period** (*where members of the public desiring to speak on a specific agenda item may address the Board, limited to 3 minutes per person*)

Administrative Matter

1. Review and Consideration of the:
 - May 6, 2026 Board of Supervisors Meeting Minutes
2. Letter From Supervisor of Elections – Brevard County

Vendor Report

- ProGreen Services LLC Monthly Executive Summary
 - Review of ProGreen Services LLC Proposals
 - Discussion and Consideration of Playground Fence Quote
- District Counsel
- District Engineer

Old Business Matters

3. Capital Project Updates
4. Public Hearing on the Adoption of the District's Rules of Procedure
 - a. Public Comments and Testimony
 - b. Board Comments
 - c. Consideration of **Resolution 2026-04**, Amending The Adopted Rules, Policies, And Fees For The Montecito Amenity Center



5. Ratification of Coastal Bay Asset Management LLC Management Contract

New Business Matters

6. Review and Consideration of Resolution 2026-06, Approving a Preliminary Budget for FY 2027 and Setting a Public Hearing Date [Suggested Date, August 5, 2026]
7. Review and Consideration of Hoover Pumping System Proposal {Filter Disc Cleaning}
8. Review and Acceptance of the Fiscal Year 2025 Audit Report
9. Ratification of Payment Authorization Nos. 63-67
10. Review of District Financial Statements

Staff Reports

- District Manager
 - Next Meeting: July 1, 2026
- General Manager
 - General Manager's Report

Supervisor Requests & Comments

Adjournment



Montecito Community Development District

**Review and Consideration of the May 6, 2026
Board of Supervisors Meeting Minutes**

**MONTECITO COMMUNITY DEVELOPMENT DISTRICT
BOARD OF SUPERVISORS' MEETING
Wednesday, May 6, 2026
208 Montecito Drive, Satellite Beach, Florida 32937
9:30 a.m.**

Board Members present at roll call:

Debra Reitz	Assistant Secretary
Mark Nehiba	Chairperson
Rich Adams	Assistant Secretary
Rich Wellman	Vice Chairperson

Also present were:

Venessa Ripoll	District Manager- PFM Group Consulting LLC	
Gazmin Kerr	ADM – PFM Group Consulting LLC	(via phone)
Rick Montejano	District Accountant- PFM Group Consulting LLC	(via phone)
Michael Pawelczyk	District Counsel – Billing, Cochran, Lyles, Mauro & Ramsey,P.A.	
Thomas Degrace	District Engineer – Culpepper & Terpening, Inc.	(via phone)
Kisha Wagner	General Manager - Berman	
Zac Carr	Progreen	
Danny Padilla	Progreen	
Mac McGaffrey	FCS Management Group	(via phone)
Various Audience Members		

FIRST ORDER OF BUSINESS

Organizational Matters

**Call to Order, Roll Call and Pledge
of Allegiance**

Ms. Ripoll called the meeting to order at 9:30 a.m. and a quorum was established.

The Pledge of Allegiance was recited.

Public Comment Period

A resident, living on Redondo Drive, noted the grass adjacent to their property needed replacement. She noted the Chair had assessed the area and requested that the grass be replaced as soon as fiduciarily possible.

Another resident also commented regarding grass needing replacement. He noted he has communicated the issue with Progreen and that he takes care of his landscaping responsibilities.

A resident noted that his son, who bought a home in The Vue, wants to build a pool. This would require a CDD fence to come down temporarily during construction.

There was brief discussion regarding the location of the pool and access to the location. It was noted the vendor agreement would have to be reviewed by District Counsel.

A resident noted there is a streetlight out on Montecito Dr. next to the electrical box that has been out for a few weeks. It was also noted there is a bicycle that has been near the electrical box for several days.

There were no further public comments at this time.

SECOND ORDER OF BUSINESS

Administrative Matters

**Review and Consideration of the:
April 1, 2026, Board of Supervisors
Meeting Minutes**

The Board reviewed the minutes.

Ms. Ripoll noted that once approved, the minutes would be on the District website.

On motion by Mr. Wellman, seconded by Ms. Reitz, with all in favor, the Board of Supervisors for the Montecito Community Development District approved the April 1, 2026, Board of Supervisors Meeting Minutes.

THIRD ORDER OF BUSINESS

Vendor Report

**ProGreen Services LLC
Monthly Executive
Summary**

- **Review of ProGreen Services LLC Proposals**
- **Discussion and Consideration of**

**Playground Fence
Quote**

Mr. Padilla gave an overview of the Monthly Executive Summary.

Ms. Wagner noted the first proposal is for an insecticidal and fertilization granular treatment to protect against cinch bugs, fire ants, and other pests. This is for all common areas.

Mr. Nehiba gave a historical background on previous cinch bug damage.

Mr. Carr noted this treatment would take place this month.

On motion by Ms. Reitz, seconded by Mr. Nehiba, with all in favor, the Board of Supervisors for the Montecito Community Development District approved Estimate 11091, in the amount of \$1,140.00, for insecticidal fertilization treatment.

Mr. Padilla gave an overview of the playground fence proposal.

There was discussion regarding fence design.

On motion by Ms. Reitz, seconded by Mr. Adams, with all in favor, the Board of Supervisors for the Montecito Community Development District approved Estimate 11003, in the amount of \$1,150.00, for the Playground Fence.

Mr. Carr gave an overview of the proposal for sod replacement in the amount of \$2,550.00.

There was discussion regarding the proposal and budget.

This proposal was tabled until the June meeting.

There was discussion regarding the grass needing replacement near the resident's home.

A resident commented regarding the wall being maintained. It was noted the previous landscaping company cleaned it out and maintained it. Ms. Wagner will follow up with Progreen to ensure the area is cleaned up.

District Counsel

No report.

District Engineer

Mr. Degrace noted the permit renewal is ready for submission. He is waiting on a few meter calibrations and the water testing results.

Ms. Wagner noted the vendor will be completing the well meter calibration this week and Solitude is scheduled for the water testing on Friday.

It was noted the results should be sent to the District Engineer before May 15th.

Mr. Wellman noted he toured the three pump stations and two artisan wells. The artisan well at Pump Station #2 has a gate valve that has a broken and rusted handle. The hydrologist for St. Johns Water Management District recommended replacement. Ms. Wagner will get proposals.

Mr. Matthes will be submitting a report based on the walkthrough with the Saint Johns Water Management District.

There was brief discussion regarding the CUP timeline.

FOURTH ORDER OF BUSINESS

General Business Matters

Capital Project Updates

This item will be kept on the agenda.

Discussion of Rule Making

- **Review and Consideration of Resolution 2026-04, Amending The Adopted Rules, Policies, And Fees For The Montecito Amenity Center**

Ms. Ripoll noted the advertisement was placed in the newspaper to hold the Public Hearings at the June meeting.

Discussion of Reserve Analysis

Mr. McGaffrey gave an overview of his company and the reserve analysis proposal. This included a description of the scope of work and process for the reserve study. Each year the numbers would be updated, and Mr. McGaffrey would work with District Management to cross reference the Capital Improvement Plan. It was noted the concrete curb and gutter repairs are missing from the current reserve study. The initial proposal cost is \$2,500.00, with an annual fee of \$2,000.00.

There was lengthy discussion regarding the previous reserve study and the current proposal.

On motion by Mr. Adams, seconded by Mr. Nehiba, with all in favor, the Board of Supervisors for the Montecito Community Development District approved the Reserve Analysis from FCS Management Group, in the amount of \$2,500.00.

District Counsel will draft an agreement with a termination clause included. Mr. McGaffrey will follow up with Mr. Pawelczyk.

Discussion of Berman Corporation's Management Contract

Ms. Ripoll noted that Berman has given their resignation.

On motion by Mr. Wellman, seconded by Mr. Nehiba, with all in favor, the Board of Supervisors for the Montecito Community Development District approved the termination of the Berman Corporation's Management Contract.

Ms. Ripoll will work with District Counsel on the termination letter.

Mr. Wagner gave an introduction, overview of the Costal business, and reviewed the proposals for new service, one for janitorial services, and one for property management. It was noted he would do a quarterly review of the services. There is no company website as of yet, as it is being finalized.

There was lengthy discussion regarding the company and the maintenance budget.

There was brief discussion regarding the weekend employees. Ms. Wagner noted Emerson resigned due to the pay rate.

Mr. Montejano gave an overview of the budget for this item. It was noted that the Fiscal Year 2027 line item is \$130,000.00. The budget will have to be adjusted to accommodate the proposal for \$141,000.00.

It was noted this contract would start June 6, 2026. There is negotiation within the proposal for \$1,000.00 to \$3,000.00.

Ms. Ripoll noted the proposed budget is approved on June 3, 2026.

On motion by Mr. Wellman, seconded by Mr. Adams, with all in favor, the Board of Supervisors for the Montecito Community Development District approved the Coastal Bay Asset Management Property Management proposal, subject to price finalization.

Mr. Nehiba noted Coastal will be taking over the janitorial services this week for the District.

There was brief discussion regarding the proposal.

On motion by Mr. Nehiba, seconded by Mr. Wellman, with all in favor, the Board of Supervisors for the Montecito Community Development District approved the Coastal Bay Asset Management Janitorial Services proposal, in the amount of \$1,600.00 per month.

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

Ms. Ripoll noted two seats up for General Election, Seat 4 and Seat 5. The qualifying period is June 8th, at noon, through June 12th, at noon. All information and questions can be directed to the Supervisor of Elections. It was noted these Seats are advertised within the newspaper.

On motion by Ms. Reitz, seconded by Mr. Wellman, with all in favor, the Board of Supervisors for the Montecito Community Development District approved Resolution 2026-05, Designating Board Member Seats for the Upcoming General Election 2026.

**Ratification of Payment
Authorization Nos. 61-62**

The Board reviewed the Payment authorizations. It was noted these are for contractual obligations for the District.

Ms. Ripoll noted these are solely for ratification and have been reviewed by Ms. Glynn and Mr. Montejano.

On motion by Ms. Reitz, seconded by Mr. Adams, with all in favor, the Board of Supervisors for the Montecito Community Development District ratified Payment Authorization Nos. 61-62.

**Review of District Financial
Statements**

Ms. Ripoll stated the financials are as of March 2026. Once approved, these are posted on the District website.

On motion by Mr. Adams, seconded by Ms. Reitz, with all in favor, the Board of Supervisors for the Montecito Community Development District approved the District Financial Statements.

FIFTH ORDER OF BUSINESS

Other Business

Staff Reports

District Manager -

Ms. Ripoll reminded the Board that the next meeting is June 3, 2026, at the current location. This meeting will include the proposed budget and Public Hearings.

General Manager – General Manager’s Report
- Janitorial Proposal

The janitorial proposal was approved earlier within the meeting.

Ms. Wagner gave an overview of the report. She noted there were a few items needing replacement within the pump station. She is waiting on a proposal.

Ms. Wagner reviewed the proposal for the powder coating of the pool furniture, in the amount of \$16,000.00. Two other vendors will be coming on Friday to give recommendations and proposals. Ms. Reitz will meet with those vendors as Ms. Wagner will not be on property.

Ms. Wagner noted she has not heard back from the vendors regarding the pedestrian gate.

Ms. Wagner will be getting a quote to install a keypad at the playground.

There was brief discussion regarding the playground vandalism. It was noted anyone under 12 years of age should be accompanied by a parent.

**Supervisors Requests &
Audience Comments**

Mr. Wellman commented regarding open work orders. It was noted most of the current ones are related to irrigation.

There was brief discussion regarding copying the Board on the work order responses. Ms. Wagner noted she copies the Chair and District Management on the emails. Ms. Reitz recommended including a work order summary within her report.

Mr. Wellman noted the fountain lights on Lake Sonoma have not been working for several months. Ms. Reitz recommended checking the timer.

There was additional discussion regarding work order communication.

Mr. Adams noted he will be starting to complete the numbering of the street poles.

Mr. Nehiba noted that Ms. Wagner will have a Montecito cell phone that the office line will be forwarded to.

Mr. Wellman commented on the lake bank erosion. It was noted this should be a part of the reserve study.

There was brief discussion regarding the lake bank erosion.

A resident commented regarding planting indigenous plants around the lakes.

Ms. Reitz will follow up with the District Engineer.

Ms. Ripoll recommended contacting the aquatic vendor regarding possible grant programs for plantings around the lakes. She also noted the five-year storm water analysis is due in 2027.

There was brief discussion regarding the storm water analysis requirement and upcoming insurance inspections.

There was discussion regarding authorizing use of the CDD property and removal of the CDD fence for building the pool. District Counsel will draft an agreement.

On motion by Mr. Nehiba, seconded by Mr. Wellman, with all in favor, the Board of Supervisors for the Montecito Community Development District authorized the Henson family to access CDD property and temporarily take down the CDD fence, to build a pool, subject to HOA approval.

There were no further Supervisor requests or comments at this time.

Adjournment

There was no further business to come before the Board.

On MOTION by Mr. Wellman, seconded by Ms. Reitz, with all in favor, the Montecito Board of Supervisors CDD adjourned the May 6, 2026, Board of Supervisors' meeting at 11:56 a.m.

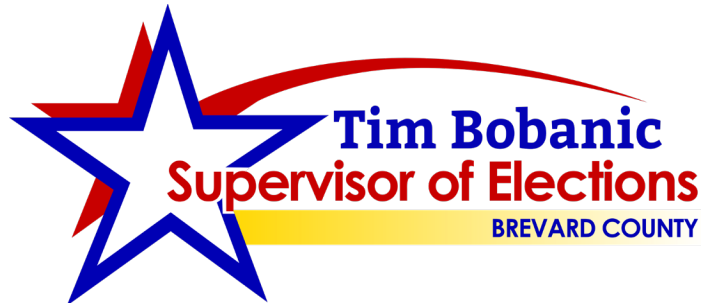
Secretary/Assistant Secretary

Chairperson/Vice Chairperson



Montecito Community Development District

**Letter From Supervisor of Elections –
Brevard County**



May 14, 2026

Gazmin Kerr, Assistant District Manager
PFM Management Services LLC
3501 Quadrangle Blvd Suite 270
Orlando FL 32817

Re: Montecito Community Development District

Dear Ms. Kerr,

I am writing in response to your request of May 14, 2026, for the number of registered voters within the afore-mentioned community.

Please be advised our records indicate there are **688** registered voters as of April 15, 2026.

If you need any additional information, or have any questions, please feel free to contact me at 321.290.8683.

Kind regards,

Tim Bobanic
Supervisor of Elections, Brevard County

TB/dy

Mailing Address

PO Box 410819
Melbourne, FL 32941-0819
Toll Free: (800) 579-4780

Supervisor of Elections - Titusville

400 South Street
Suite 1F
Titusville, FL 32780-7610
Telephone: (321) 264-6740
Fax: (321) 264-6741

Supervisor of Elections - Viera

2725 Judge Fran Jamieson Way
Building C, Suite 105
Viera, FL 32940-6605
Telephone: (321) 633-2124
Fax: (321) 633-2130

Supervisor of Elections - Melbourne

1515 Sarno Road
Building A
Melbourne, FL 32935-5293
Telephone: (321) 255-4455
Fax: (321) 255-4401

Supervisor of Elections – Palm Bay

450 Cogan Drive SE
Palm Bay, FL 32909-6869
Telephone: (321) 952-6328
Fax: (321) 952-6332

(321) 290-VOTE (8683)
VoteBrevard.gov



Montecito Community Development District

- **ProGreen Services LLC Monthly Executive
Summary**
 - **Review of ProGreen Services LLC
Proposals**
 - **Discussion and Consideration of
Playground Fence Quote**

Montecito HOA & CDD Monthly Report

May 2026

Prepared For

Montecito HOA & CDD

Property Maintenance Summary

Throughout the month of May, the Montecito HOA and CDD communities continued to receive routine landscape maintenance, irrigation monitoring, enhancement work, and detail services throughout all common areas, townhome sections, CDD parcels, and HOA areas.

The maintenance teams focused on preserving overall turf quality, maintaining shrub and palm appearance, improving irrigation performance, and addressing detail work throughout the community.

Completed Maintenance & Enhancement Work

Landscape Maintenance

- Bi-Weekly mowing services completed throughout all HOA and CDD maintained areas.
- Edging performed along sidewalks, curbing, monument areas, and roadway sections.
- String trimming completed around fences, signs, utilities, trees, and hardscape areas.
- Blowing and cleanup services completed following each maintenance visit.
- Detail trimming completed throughout clubhouse areas and community common areas.
- Native and perimeter areas continued to receive detailed maintenance for a consistent appearance.

Irrigation & Repairs

- Multiple irrigation inspections completed throughout the community.

- Irrigation heads repaired and adjusted in various sections to improve coverage and reduce waste.
- Irrigation box repairs were completed throughout several landscape sections.
- Monitoring and adjustments performed based on rainfall and current site conditions.

Turf & Landscape Improvements

- Brown patch and turf health concerns were treated and monitored in affected areas.
- Sod and turf recovery areas continued to be monitored for establishment and health.
- Shrub and landscape bed detailing completed around clubhouse and monument sections.
- Ongoing trimming and cleanup completed around ponds, clubhouse areas, and roadway corridors.

Community Areas Serviced

The following areas received regular maintenance and detail work during the month:

- Monterey Drive
 - Mission Bay
 - Montecito Drive
 - Palos Verde
 - Point Lobos
 - Clubhouse landscape areas
 - Pond banks and perimeter sections
 - Townhome landscape sections
 - HOA common areas
 - All CDD maintained areas
-

Additional Completed Work

- Continued detailed cleanup and appearance improvements throughout the community.
 - Irrigation troubleshooting and repairs completed as issues were identified.
 - Landscape beds monitored and maintained for weed control and presentation.
 - Community entrances and monument areas maintained for overall curb appeal.
 - Palm and oak trimming within the CDD maintained sections of the community was completed this month.
 - Continued coordination on individual homeowner palm trimming requests.
 - Completed plant removal and replacement for front of clubhouse and pool area.
 - Installed new sod on all designated verge areas.
-



ProGreen Services, LLC
Landscape • Irrigation • Maintenance

PROGREEN SERVICES

5301 10th Ave N
Greenacres, FL 33463-2054
+18883774144
PGAR@progreenservices.net
www.progreenservices.net

Estimate 10846

ADDRESS Gregory Mellett 199 Montecito Dr, Satellite Beach, FL 32937 516-697-4167	DATE 04/03/2026	TOTAL \$2,550.00
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DATE	DESCRIPTION	QTY	RATE	AMOUNT
	Removal, preparation, and installation of new sod in designated areas of the property, including side yard sections. Scope includes light grading as needed, soil prep for proper establishment, delivery of materials, installation, and site cleanup.	1	0.00	0.00
	Side of Home Approx. 17 x 69 Supply and install 3 pallets of Zoysia sod \$1950	1	2,550.00	2,550.00
	Labor and Site Preparation (includes removal of existing turf as needed, soil prep, grading, installation, and cleanup) \$600			

TOTAL	\$2,550.00
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THANK YOU.

Accepted By

Accepted Date

We appreciate your feedback. Please leave a review.
<https://g.page/r/CdXPXv9W4GXoEAI/review>



Montecito Community Development District

District Counsel



Montecito Community Development District

District Engineer



Montecito Community Development District

Capital Project Updates



Capital Improvement Projects 2025-2026

	Actuals	Budget
Clubhouse		
Exterior Coach Lights	-	3,854.00
Exterior Paint	-	22,836.00
Security Camera System	1,134.00	-
Roofing Tile	28,795.00	-
Interior Furniture	13,645.83	18,500.00
AED Machine	2,682.00	-
Restrain Door	1,200.00	-
Cardio Equipment	-	14,672.00
Totals	\$ 47,456.83	\$ 59,862.00
Grounds		
Street Light LED Bulbs	9,000.00	-
Stormwater Drainage	-	6,500.00
Totals	\$ 9,000.00	\$ 6,500.00
Ponds		
Ponds	-	12,394.00
Sidewalks		
Sidewalk Repairs	-	14,368.00
Streets		
Streetlight & Sign Pole Painting	11,450.00	16,597.00
Fountains		
Fountain Replacements	6,197	-
Totals	6,197	-
Total Capital Improvement Plans	\$ 74,103.83	\$ 109,721.00



Montecito Community Development District

- Public Hearing on the Adoption of the
District's Rules of Procedure**
- a. Public Comments and Testimony**
 - b. Board Comments**
 - c. Consideration of Resolution 2026-04,
Amending The Adopted Rules, Policies,
And Fees For The Montecito Amenity
Center**

RESOLUTION 2026-04

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE MONTECITO COMMUNITY DEVELOPMENT DISTRICT AMENDING THE ADOPTED RULES, POLICIES, AND FEES FOR THE MONTECITO AMENITY CENTER (THE "AMENITY RULES") TO UPDATE AND INCREASE THE ANNUAL USER FEE FOR NON-RESIDENTS; REVISE THE GENERAL FACILITY PROVISIONS OF THE AMENITY RULES TO REMOVE REFERENCES TO REGULATING FIREARMS, PROHIBIT THREATENING BEHAVIOR, AND REQUIRE PATRONS AND THEIR GUESTS TO TREAT ALL USERS OF THE AMENITY FACILITIES IN A COURTEOUS AND RESPECTFUL MANNER; AND REVISE THE AMENITY RULES TO PROHIBIT CERTAIN ACTIVITIES ON THE NEW PLAYGROUND SURFACE AND WITHIN THE PLAYGROUND AREA; AMENDING THE AMENDED PARKING AND TOWING RULES (THE "PARKING RULES") TO REPLACE THE TERM "AMENITY MANAGER" WITH "GENERAL MANAGER"; REVISING SECTION 1.2 OF THE PARKING RULES, ENTITLED "DISTRICT PARKING LOTS OR AREAS" TO CLARIFY AMENITY CENTER PARKING, PROVIDE FOR TEMPORARY OVERNIGHT PARKING PERMITS, AND PROVIDE FOR OVERFLOW PARKING; REVISING SECTION 1.5 OF THE PARKING RULES, ENTITLED "ENFORCEMENT" TO ADD PROVISIONS RELATING TO AND MANDATING RESIDENT VEHICLE REGISTRATION AND VEHICLE STICKERS; CREATING THE SIGNAGE RULES FOR DISTRICT PROPERTY, GOVERNING AUTHORIZED SIGNAGE ON DISTRICT PROPERTY AND PROHIBITING ALL OTHER SIGNAGE; REFERRING TO THE RULE CHANGES HEREIN AS RULE 2026-1; AND DIRECTING STAFF TO ADD PAGE NUMBERS TO THE PARKING AND TOWING RULES; PROVIDING FOR CONFLICTS, SEVERABILITY, AND AN EFFECTIVE DATE

WHEREAS, the Montecito Community Development District (hereinafter the "District") is a local unit of special purpose government created and existing pursuant to Chapter 190, Florida Statutes, being situated in the City of Satellite Beach, Brevard County, Florida; and

WHEREAS, the District owns, operates, and maintains certain lands and recreational amenity facilities within the boundaries of the District; and

WHEREAS, on January 19, 2015, pursuant to Resolution 2015-05 the District Board of Supervisors approved the Adopted Rules, Policies, and Fees for the Montecito Amenity Center, which rules were subsequently amended pursuant to Resolutions 2019-01, 2024-02, 2024-03, 2024-05, and 2024-08 (collectively, the “Amenity Rules”), which Amenity Rules pertain and govern the use of the District’s lands and recreational facilities; and

WHEREAS, pursuant to Sections 120.54, 120.81, 190.011(5), and 190.035(2), Florida Statutes, the District is authorized to adopt and modify rules prescribing the conduct of the business of the District, the operation and maintenance of the District lands and facilities; and

WHEREAS, the District Board desires to amend the Amenity Rules to remove provisions pertaining to firearms that are pre-empted by state law, prohibit threatening behavior, and require Patrons and their Guests to be courteous and respectful to those working at or using the Amenity Facilities; and

WHEREAS, the District Board desires to further amend the Amenity Rules to protect the newly installed playground surface by prohibiting certain activities on such surface; and

WHEREAS, on March 19, 2012, pursuant to Resolution 2012-01 the District Board of Supervisors approved the Parking and Towing Rules, which rules were subsequently amended pursuant to Resolutions 2019-01 and 2020-03 (collectively, the “Parking Rules”), which Parking Rules provide for certain parking and towing rules throughout the District; and

WHEREAS, the District Board has determined that it is necessary to update the Parking Rules to provide for the correct use of the term, “General Manager,” adjust overnight parking within the Amenity Center parking lot, provide for overflow parking, provide for an extended guest pass, mandating resident vehicle registration and vehicle stickers, and to require the addition of page numbers to the published Parking and Towing Rules; and

WHEREAS, the District Board has further determined that it is necessary to provide the authorization for certain signage on District –owned property, including signage relating to open houses and siange notifying the community of events sponsored by an HOA Social Committee, while prohibiting other signage on District-owned property (collectively, the “Signage Rules”); and

WHEREAS, the District advertised a public hearing for June 3, 2026, in order to hear and receive comments on the proposed changes and additions to the Amenity Rules and to the Parking Rules, and creating the Signage Rules, pursuant to the requirements of Chapter 120, Florida Statutes; and

WHEREAS, after the duly advertised public hearing held on June 3, 2026 the District Board of Supervisors has determined that it is in the best interests of the District and the residents of and visitors to the District to adopt the amendments, changes, revisions, additions and deletions to the Rules as provided herein, and to incorporate the same into an updated version of the Adopted Rules, Policies, and Fees for the Montecito Amenity Center, an updated version of the Parking and Towing Rules, and inclusive of the Signage Rules.

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

Section 1. The above recitals are true and correct and are incorporated in and adopted as part of this Resolution.

Section 2. The section of the Amenity Rules entitled “MONTECITO ANNUAL USER FEE” is hereby amended as follows:

MONTECITO ANNUAL USER FEE

The Annual User Fee for any Non-Resident is \$3,000 per year (as stated in Exhibit “A”). This payment must be paid in full at the time of completion of the Non-Resident user application and the corresponding agreement. This fee will permit the use of all Amenity Facilities for one (1) full year from the date of receipt of payment by the District. Each subsequent renewal shall be paid in full on the anniversary date of application for use of the Amenity Facilities by Non-Residents. Such fee may be increased, by action of the Board of Supervisors, to reflect increased costs of operation of the amenity facilities; such increase may not exceed ten percent (10%) per year. The use of the Amenity Facility is not available for commercial purposes.

Section 3. Subsection (6) of the GENERAL FACILITY PROVISIONS of the Amenity Rules is amended as follows:

(6) Patrons and their Guest shall treat all staff members and others at or using the Amenity Facilities with courtesy and respect. Rude behavior will not be tolerated.

Section 4. Subsection (14) of the GENERAL FACILITY PROVISIONS of the Amenity Rules is amended as follows:

(14) Patrons and their Guests shall not engage in threatening behavior or in a threatening manner towards staff members or any persons at or utilizing the Amenity Facilities.

Section 5. Subsection (8) is hereby added to the PLAYGROUND RULES of the Amenity Rules, as follows:

(8) Motorized and non-motorized bicycles, scooters, skateboards or similar items are prohibited on the poured-in-place playground surface and within the fencing enclosing the playground. Patrons shall use the bicycle racks located outside the fenced area of the playground.

Section 6. Exhibit A to the Amenity Rules, entitled “Schedule of Fees” is hereby amended to replace the Annual Non Resident User Fee with that which is provided in Section 2 of this Resolution.

Section 7. Each reference in the Parking Rules to the term, “Amenity Manager” shall be replaced with the term “General Manager” throughout said Parking and Towing Rules.

Section 8. Section 1.2 of the Parking Rules, entitled “District Parking Lots or Areas” is hereby amended, as follows:

1.2 District Parking Lots or Areas.

1.2.1 Non-commercial vehicles not otherwise prohibited from parking on District Right-of-Way or Parking Areas are permitted to park within designated District parking lots or parking areas, which includes the Amenity Center parking lot and Parking Areas throughout the community on District property. Parking within the Amenity Center parking lot shall be on a first come, first served basis. No trailers shall be parked in the Amenity Center parking lot or any of the defined Parking Areas of the District. Should the trailer be attached or hooked up to a vehicle and parked in violation of these Rules, the trailer and the vehicle are each subject to towing.

1.2.2 The District shall designate up to five (5) parking spaces within the Amenity Center parking lot that are to be made available, by permit issued by the District, for temporary overnight parking to a specific vehicle. Patrons may request temporary overnight parking permits from the General Manager of the District, who may issue no more than three (3) permits per month per vehicle. Temporary overnight parking permits are valid for three (3) consecutive nights, commencing at 8:00 AM on the first day and concluding at 8:00 AM on the third day. Any vehicle parking overnight in the Amenity Center Parking lot in excess of the permit period or without a valid temporary parking permit shall be subject to towing as provided in Section 1.5.1 of these District Parking and Towing Rules. Notwithstanding, the Board of Supervisors may, by resolution and for no more than sixty (60) consecutive days, designate additional spaces within the Amenity Center parking lot for temporary permit parking

1.2.3 Overflow parking in the grassed areas immediately adjacent to the Amenity Center and so designated by District signage for overflow parking shall be permitted provided that the vehicle is parked during the hours the Amenity Center is open to the public and the paved Amenity Center parking lot is full. All vehicles lawfully parked in the overflow parking areas shall be removed prior to the closing time for the Amenity Center or otherwise be subject to towing as provided in Section 1.5.1 of these District Parking and Towing Rules.

Section 9. Section 1.5 of the Parking Rules, entitled “Enforcement” is hereby amended to add Section 1.5.3, entitled “Vehicle Registration Program,” as follows:

1.5.3 Vehicle Registration Program. The District may, by Resolution of the Board of Supervisors of the District, authorize the use of a resident vehicle registration program, which, when implemented may mandate that all vehicles registered to or owned by residents in the District shall obtain a resident sticker that shall be affixed to the vehicle for as long as the resident resides within the District. Any fees for such resident stickers shall be set forth in the Resolution, which shall be approved after a public hearing before the District Board of Supervisors.

Section 10. The Montecito Community Development District Signage Rules for District Property are hereby adopted, as follows:

MONTECITO COMMUNITY DEVELOPMENT DISTRICT SIGNAGE RULES FOR DISTRICT PROPERTY

Adopted June 3, 2026 (Resolution 2026-04)

2.0 Signage Rules for District Property. The rules and regulations of this Section 2.0 are hereby adopted by the Montecito Community Development District (the "District") and shall be referred to as the "Signage Rules for District Property" or the “Signage Rules.”

2.1 Purpose. The purpose of this policy is to establish clear guidelines regarding the placement of signs on District-owned property. These standards ensure consistency, maintain community aesthetics, and protect District-owned lands from unauthorized or damaging use.

2.2 General Policy. No signs of any type or size may be placed on District property under any circumstances, except as expressly permitted by the Signage Rules.

2.3 Authorized Exceptions.

2.3.1 Realtor Open House Signs. Realtors may temporarily place signage related to an Open House under the following conditions:

2.3.1.1 One (1) Open House sign may be placed within the District-owned verge (a/k/a, the swale) directly in front of the residence hosting the Open House.

2.3.1.2 No more than four (4) directional arrow signs may be placed on District-owned property, other than the verge in front of other residential properties, to guide visitors to the Open House.

2.3.1.3 Signs may only be displayed on the day of the Open House. Signs may be posted for no longer than four (4) hours between the hours of 11:00 AM - 3:00 PM. All signs must be removed immediately at the conclusion of the four-hour period, or the conclusion of the Open House, if sooner.

2.3.1.4 Realtors shall obtain written approval from the General Manager of the District or her or his designee at least five (5) working days prior to the scheduled Open House.

2.3.2 HOA Social Committee Event Signs. The HOA Social Committee may display signs on District-owned property, other than the verge in front of other residential properties, promoting HOA-sponsored events under the following conditions:

2.3.2.1 Event announcement signs may be placed on District-owned property no earlier than one (1) week before the date of the scheduled event.

2.3.2.2 All signs must be removed within twenty-four (24) hours after the event concludes.

2.3.2.3 The Social Committee shall obtain written approval from the General Manager of the District at least two (2) weeks prior to the event for both the event itself and the specific locations where signs will be placed.

2.4 Enforcement. Unauthorized signage placed on District-owned property may be removed and discarded by the District without notice. Repeat violations may result in further administrative enforcement actions as permitted by District regulations and governing documents, including, but not limited to, the suspension by the General Manager or the District Manager of privileges at any or all District Amenity Facilities in accordance with the rules pertaining to Suspension and Termination of Privileges as set forth in the Adopted Rules, Policies, and Fees for the Montecito Amenity Center, as amended from time to time.

Section 11. Direction to District Counsel. District Counsel is directed to incorporate the amendments, changes, revisions, additions and deletions provided herein to create an updated version of the Adopted Rules, Policies, and Fees for the Montecito Amenity Center and an updated version of the Parking and Towing Rules, and to circulate the same to the District Manager. District Counsel shall also add page numbers to the Parking and Towing Rules.

Section 12. Direction to District Manager. The District Manager is hereby directed to take all actions consistent with this Resolution. The District Manager shall include this adopted Resolution as part of the Official Records of Proceeding of the District, distribute the Amenity Rules and the Parking and Towing Rules as appropriate to affected parties and in accordance with Chapters 120 and 190, Florida Statutes, and post the Amenity Rules and the Parking and Towing Rules, as updated pursuant to this Resolution, on the District's website.

Section 13. Conflicts. All motions, resolutions or parts of motions or resolutions in conflict herewith are hereby repealed to the extent of such conflict.

Section 14. Severability. If any section, paragraph, clause or provision of this Resolution shall be held to be invalid or ineffective for any reason, the remainder of this Resolution shall continue in full force and effect, it being expressly hereby found and declared that the remainder of this Resolution would have been adopted despite the invalidity or ineffectiveness of such section, paragraph, clause or provision.

Section 15. Effective Date. This Resolution shall take effect immediately upon its adoption.

PASSED AND ADOPTED in Public Session of the Board of Supervisors of the Montecito Community Development District, this 3rd day of June, 2026 (the “Effective Date”).

Attest:

**MONTECITO COMMUNITY
DEVELOPMENT DISTRICT**

Venessa Ripoll, Secretary

Mark Nehiba, Chairperson
Board of Supervisors



Montecito Community Development District

**Ratification of Coastal Bay Asset
Management LLC Management Contract**

MONTECITO COMMUNITY DEVELOPMENT DISTRICT

GENERAL OPERATIONS AND FACILITIES MANAGEMENT AGREEMENT

THIS GENERAL OPERATIONS AND FACILITIES MANAGEMENT AGREEMENT (the “Agreement”) is made and entered into this 1st day of June, 2026 (the “Effective Date”), by and between:

MONTECITO COMMUNITY DEVELOPMENT DISTRICT, a local unit of special-purpose government established pursuant to Chapter 190, Florida Statutes, being situated in the City of Satellite Beach, Brevard County, Florida, and having offices at 219 E. Livingston Street, Orlando, Florida 32801 (the “District”), and

COASTAL BAY ASSET MANAGEMENT LLC, a Florida limited liability company, whose principal and mailing address is, 3519 Grappler Circle SE, Palm Bay, Florida 32909 (the “Contractor”).

RECITALS

WHEREAS, the District is the owner of Clubhouse facilities that include swimming pool facilities, a fitness center, a playground, a clubhouse building with meeting rooms, offices, a kitchen, and restroom facilities, as well as other recreation facilities, buffer and landscaped areas, road rights-of-way, buffer tracts, stormwater ponds, and other District-owned property (collectively, the “Amenities”), said Amenities being located in Satellite Beach, Brevard County and within the boundaries of the District; and

WHEREAS, the District intends to provide for the operation and management of Amenities and District property, as well as managing District contractors and vendors; and

WHEREAS, Contractor has a background and experience in operating and managing recreation areas, clubhouse facilities, community development district properties and facilities, and community amenity facilities like the Amenities and is willing to provide such operation and management services to the District in accord with this Agreement; and

WHEREAS, Contractor has agreed to operate and manage the District Amenities, District property, and contractors/vendors in accordance with the terms of this Agreement; and

WHEREAS, the District desires to enter into a contractual relationship with Contractor by entering into this Agreement with Contractor to operate and manage the Amenities, District property, and District contractors and vendors, and to provide other services as described in this Agreement.

NOW THEREFORE, based upon good and valuable consideration and the mutual covenants of the parties, the receipt of which and sufficiency of which is hereby acknowledged, the District and Contractor agree as follows:

1. **INCORPORATION OF RECITALS.** The recitals stated above are true and correct and by this reference are incorporated by reference as a material part of this Agreement.

2. **ENGAGEMENT OF SERVICES**

A. The District agrees to utilize Contractor to provide operation and management services in accord with the terms of this Agreement.

B. Term. This Agreement shall be effective on the Effective Date and the initial term shall continue through September 30, 2027 (the “Initial Term”). After the Initial Term, this Agreement may be extended for up to three (3) annual extension terms of one year each upon the mutual consent of the parties. Upon any annual renewal, the serve fee shall be increased by three (3%) percent over the rate in effect during the immediately preceding term.

C. Services. Contractor shall perform all normal duties associated with staffing, operating, managing, and maintaining the Amenities and the District property, and managing District contractors and vendors to ensure its smooth operation and to help promote the safe enjoyment by members of the clubhouse and residents, landowners and visitors. Contractor shall furnish such services as more particularly described herein, and in the Scope of Services, Policies and Procedures, Terms and Fees and Montecito CDD Amenities Scope of Work attached hereto and incorporated herein as Composite Exhibit A (collectively, the “Services”). For all matters pertaining to and arising out of this Agreement and the Services provided hereunder, Contractor shall report directly to the District Manager or such other authorized individual as determined by the District Board of Supervisors.

D. Compensation. The annual amount payable to Contractor for services provided pursuant to this Agreement shall be **ONE HUNDRED FORTY THOUSAND AND 00/100 (\$140,000.00) DOLLARS** (the “Annual Contract Amount”). District agrees to pay Contractor a monthly management fee equal to 1/12 (\$11,666.67) of the applicable Annual Contract Amount. This monthly management fee includes all costs, expenses, profit, and overhead incurred by Contractor in connection with providing the Services. Approved reimbursables, in addition to the Annual Contract Amount, shall be reimbursed at cost and are limited to (1) postage, envelopes, printing and copying for mass mailings and (2) other approved reimbursable expenses, unless otherwise specifically provided for herein (the “Approved Reimbursables”). Invoices shall be paid net thirty (30) days upon receipt by District. **NOTWITHSTANDING, CONTRACTOR ACKNOWLEDGES THAT CONTRACTOR IS NOT ENTITLED TO BE COMPENSATED FOR SHIFTS THAT ARE NOT STAFFED; WHICH CORRESPONDING AMOUNTS MAY BE DEDUCTED BY THE DISTRICT FROM THE MONTHLY MANAGEMENT FEE.** The repeated failure by Contractor to staff all shifts as provided in this Agreement may be considered, in

the District's discretion, abandonment of the Agreement by the Contractor and could result in termination of the Agreement by the District. The parties agree that holidays are limited to the following days, which are paid holidays for Contractor employees, and are included in the Annual Contract Amount:

New Year's Day
Presidents' Day
Memorial Day
Independence Day
Labor Day
Thanksgiving Day
Friday after Thanksgiving Day
Christmas Eve Day
Christmas Day

- E.** Access to Facility. This Agreement grants to Contractor the right to access the Amenities and the District property for those purposes and uses described in this Agreement, and Contractor hereby agrees to comply with all applicable federal, state, and local laws, ordinances, rules, and regulations, including but not limited to Florida's Sunshine Law, the Montecito Community Development District Rules of Procedure, the Amended Rules, Policies, and Fees for the Montecito Beach Club Amenity Center, and the Amended Parking and Towing Rules, as amended and supplemented from time to time.
- F.** Contractor shall train and provide sufficient staffing to include a General Manager (the "Staff"). The General Manager shall be a *Certified Aquatics Facility Operator* or *Certified Pool Operator*, shall be CPR and AED Certified, and these certifications shall be secured within the first 90 days of serving as the General Manager for the District. The General Manager and shall have the responsibilities of providing the Services provided for in this Agreement. Contractor shall be responsible for recruiting, hiring, training, overseeing, evaluating and employing the Staff. Staff shall be the employees of Contractor. In furtherance thereof, Contractor shall be responsible for the payment of all compensation, taxes and employee benefits and other charges payable with respect to the Staff, including, but not limited to, all applicable federal income tax withholding, FICA, FUTA tax, unemployment compensation and any other taxes or charges imposed by law with respect to the Staff.
- G.** Contractor shall serve the community in a professional manner, providing the residents the numerous benefits of a first-class community with respect to the Amenities and the District property. Contractor will also create (as required) and implement any applicable Facility Maintenance Plan and Emergency Management Plan for the Amenities and the District property, copies of which may be requested from the District Manager. An additional responsibility is the greeting of residents, guests and potential residents as they enter the Amenities, as well as monitoring the use and condition of the Amenities and the District

property throughout the day, and resolving any issues requiring attention on behalf of the District residents and landowners and Members and Annual Members of the Montecito Beach Club Amenity Center.

- H.** Contractor shall perform regular inspections of the Amenities, District property, and District facilities to monitor their conditions and operation and maintenance needs. This includes oversight of District onsite contracts with contractor and vendors, including, but not limited to: landscaping, vehicle gate access, lake service, lake fountains, irrigation reporting, and any other contracts or vendors providing service to the Amenities, District property, or District facilities.
- I.** Contractor shall operate the Access Control Systems installed at the District Amenity Center.
- J.** Unless otherwise directed by the District Board of Supervisors, the Contractor shall attend, through its General Manager or an individual knowledgeable of the District operations and maintenance responsibilities, the District's monthly meetings and be prepared to report to the District's Board of Supervisors regarding the general management of the Amenities.
- K.** Notwithstanding that which is set forth in Composite Exhibit A of this Agreement, Contractor shall maintain the cleanliness of the Amenities indoor space, including the kitchen, meeting rooms, fitness room, and bathroom areas. Contractor shall maintain cleanliness and the general appearance of all of the Amenities indoor spaces. Additionally, Contractor shall fill soap dispensers and paper product dispensers. Contractor shall keep all storage closets in neat and orderly condition and equipment and cleaning supplies shall be properly stored. Contractor shall regularly wipe down of fitness equipment in accordance with industry standards. Contractor shall maintain and clean the Amenities and its facilities, including but not limited to wiping down the pool furniture and fitness equipment as needed, straightening up the meeting room, offices, and fitness center, and supplementing other janitorial maintenance duties in between visits from the janitorial maintenance vendor.
- L.** Contractor shall regularly check and test all safety equipment at the Montecito Beach Club Amenity Center, including the pool and pool area and the neighboring playground, and secure and maintain adequate inventory for First Aid kits adequate to the size and operation of the Amenities.
- M.** Contractor shall manage customer service complaints and inquiries and coordinate regularly with the District Manager regarding same.
- N.** Contractor shall coordinate meeting room rentals in accordance with the Amended Rules, Policies, and Fees for the Montecito Beach Club Amenity Center and other adopted protocols and policies of the District, as amended from time to time.

- O.** Contractor shall assure that standard accounting procedures acceptable to the District are utilized in connection with the provision of Services under this Agreement.
- P.** Contractor shall conduct background checks, at Contractor's expense, of all employees and Staff in accordance with the requirements of Florida law.
- Q.** As part of this Agreement, Contractor shall and is expected to furnish, on a weekly basis, the number of hours specified in Composite Exhibit A of personnel for On-Site Services and zero (0) hours at janitorial services at the Montecito Beach Club Amenity Center, as more particularly detailed in Composite Exhibit A. District reserves the right to add or reduce hours with thirty (30) days' notice and mutual agreement with Contractor.
- R.** Contractor shall raise and lower the flag(s) located on the pole(s) in front of the Montecito Beach Club Amenity Center, in accordance with Presidential or Governor's Proclamations.
- S.** Contractor shall furnish parking enforcement services pursuant to the Amended Parking and Towing Rules, as amended from time to time.
- T.** Office hours will be Monday through Sunday (7 days a week), 9:00 AM to 5:00 PM. The General Manager hours shall be Monday through Friday, 8:00 AM to 5:00 PM (one hour lunch break). The Facilities Attendant hours shall be on Saturdays and Sundays for a total of sixteen (16) hours per week. For those times when a staff member of the Contractor is not on site at the Montecito Beach Club Amenity Center (i.e. after hours between 5:00 PM and 8:00 AM) or is otherwise unavailable, Contractor shall provide an after-hours call center telephone number that can be published by the District. The General Manager and the Facilities Attendant shall answer after-hours emergency calls, and shall contact law enforcement as necessary. Emails and telephone calls shall be returned by the General Manager or Facilities Attendant, as the case may be, on the next business day. In the event the General Manager is off from work for any reason whatsoever, including sickness or vacation, for more than two (2) consecutive workdays, Contractor shall provide an experienced individual adequately trained to provide the services of the General Manager to replace the regular scheduled General Manager until she or he returns to work. The Facility Attendant does not constitute a suitable substitute for the purposes of this provision.

3. RECREATION PROGRAMS. As part of this Agreement, the General Manager shall be permitted to schedule/create Recreation Programs and Special Events for the strict enjoyment and benefit of the Members and Non-Resident Members of the District and their respective guests, utilizing funds within the annual amounts budgeted by the District for Special Events, funds secured through reasonably priced fees, or a combination thereof. Subcontracted vendors of the Contractor that provide such services may contract directly with the District or with

Contractor. In the event the vendor contracts directly with Contractor, a fee of 15% of the net revenue generated from the program or event shall be due to Contractor for processing and insurance indemnification coverage. If Contractor provides such services directly using Contractor staff or a preferred vendor, Contractor shall pay the District the sum of 15% of the gross revenues generated.

4. GENERAL CONDITIONS.

- A.** It may be necessary for Contractor to purchase certain goods and services in connection with the performance of this Agreement. However, all such purchases shall be in accordance with the District Rules of Procedure and the policies of the District Board of Supervisors, shall be coordinated with the District Manager, and shall be fully consistent and compliant with the approved District annual budget for the applicable fiscal year. Any extraordinary purchase not contemplated in the approved District budget shall be approved by the District Board of Supervisors. Any goods, materials, or equipment purchased by Contractor in accordance herewith or on behalf of the District shall be owned by the District.
- B.** Costs incurred by Contractor due to emergencies, urgencies, or at the direction of the District, that are the responsibility of the District, shall be reimbursed to Contractor at cost. Such reimbursements shall be paid only in accord with receipts for such costs provided to the District by Contractor.
- C.** If Contractor becomes aware of any capital improvements to the Amenities or District property, then Contractor shall make recommendations to the District Manager and shall solicit proposals for consideration. Such recommendations and proposals shall be delivered to the District Manager prior to presentation to the District Board of Supervisors. If capital improvements are to be contracted for by Contractor, instead of the District, Contractor shall obtain a minimum of three (3) competitive bids (if possible) on any recommended capital improvement and any such procurement must be performed in accordance with the District's adopted Rules and Procedures, the Amended Rules, Policies, and Fees for the Montecito Beach Club Amenity Center, the Amended Parking and Towing Rules, and applicable Florida law governing community development districts, as such are amended from time to time.
- D.** Contractor is an independent contractor. Contractor's staffing at the Amenities, and in particular, the clubhouse shall consist of On-Site Contractor employees. Contractor shall be responsible for all of its employees' compensation and for payment of all relevant taxes, worker's compensation and other related charges. Contractor shall have sole authority as an independent contractor in dealing with its employees.
- E.** Contractor agrees to cooperate with and advise the District Manager with respect to establishing and amending facility hours, policies and procedures, rules and regulations, and other matters of importance for the smooth operation and management of the Amenities.

- F.** Contractor agrees that it shall be responsible for reporting to the District Manager all known problems with the Amenities, its facilities and equipment.
- G.** Contractor shall not make or enter into contracts, institute legal proceedings, or take any other steps in the name of the District without the express written consent of the District, except in the case of a real emergency, in which case the prior consent of the District Manager shall be required.

5. TERMINATION.

- A.** Either party may terminate this Agreement for convenience by providing the other party with at least thirty (30) days written notice of said party's intent to terminate. The District shall pay, in accordance with the terms of this Agreement, the monies owed to Contractor for that period after termination of this Agreement when services were performed by Contractor. In the District's sole discretion, the District may terminate this Agreement without cause and demand Contractor immediately remove its personnel and property from the Amenities; however, if the District makes such a demand, the District shall pay Contractor the monies owed it, as if Contractor had continued to perform under this Agreement for thirty (30) days after the District's notice of the termination of this Agreement without cause.
- B.** Within fifteen (15) days of the termination of this Agreement, the Contractor shall (i) prepare a full and complete accounting of all transactions in connection with the Amenities, (ii) turn over and deliver to District all records, documents, contracts, agreements, plans, accounts, computer files or other documentation pertaining to the Amenities and this Agreement, and (iii) deliver to District all cash, investments, receivables deposits. Contractor shall be entitled, at its expense, to retain copies of all books, records, etc. pertaining to this Agreement with the exception of any membership lists, address lists for members, owners or residents of the District, and the like. Contractor agrees that it shall cooperate with District to affect an efficient and orderly transition of responsibility with respect to the management of the Amenities upon termination or expiration of this Agreement.

6. INSURANCE.

- A.** Contractor shall maintain, at its expense, throughout the term of this Agreement the following insurance, written by a company or companies licensed to do business in the State of Florida:
 - (i) Worker's Compensation Insurance in accordance with the laws of the State of Florida, covering all of Contractor's employees, whether or not working at or in connection with the Amenities of the District.

- (ii) Commercial General Liability Insurance with minimum limits of \$1,000,000 Combined Single Limit for Bodily Injury and Property Damage and \$2,000,000 Aggregate. Comprehensive General Liability Insurance shall include Premises/Operations; Contractual Liability; Personal Injury; Products/Completed Operations; and Broad Form Property Damage; Cross Liability and Severability of Interest Clause.
- (iii) Employer's Liability Coverage with minimum limits of \$1,000,000 Bodily Injury by Accident per accident, \$1,000,000 Bodily Injury by Disease per person, and \$1,000,000 Bodily Injury by Disease policy limit.
- (iv) Professional Liability or Errors and Omissions Insurance with minimum limits of \$1,000,000 Each Claim, \$2,000,000 Aggregate, with a deductible or self-insured retention amount no greater than \$250,000. Such insurance shall include prior acts coverage sufficient to cover the services under this Agreement and Contractual Liability to cover liability assumed under this Agreement, to the extent insurance under such Professional Liability Insurance.

B. The District shall be named as an additional insured in all policies of insurance identified in Section 6.A.(ii) above. Contractor shall furnish the District with the Certificate of Insurance evidencing compliance with this requirement. Each Certificate of Insurance shall acknowledge that particular policy(ies) of insurance shall not be amended, modified, terminated, or canceled without the insurer first having provided at least thirty (30) days written notice to Contractor.

C. The monetary limit and types of coverages set forth herein shall not be construed as a limit of the Contractor's liability.

7. INDEMNIFICATION.

A. Obligations under this section shall include the payment of all settlements, judgments, damages to property and for bodily injury, liquidated damages, penalties, forfeitures, back pay awards, court costs, arbitration and/or mediation costs, litigation expenses, attorney fees, and paralegal fees (incurred in court, out of court, on appeal, or in bankruptcy proceedings) as ordered.

B. Contractor will indemnify, save and hold the District harmless and shall defend the District from all loss, damage, or injury, including all judgments, liens, liabilities, debts, and obligations resulting directly from the negligent or intentional acts or omissions of Contractor's officers, directors, agents, assigns, or employees, which cause harm to persons or property and arising out of or in any way connected with the performance of this Agreement, specifically including, but not limited, to all acts or omissions or negligence of Contractor's officers, directors, agents, assigns, or employees. Contractor agrees that nothing in this

Agreement shall serve as or be construed as a waiver of the District's limitations on liability contained in the doctrine of sovereign immunity, Section 768.28, Florida Statutes, or any other applicable Florida laws.

- C. To the extent permitted and as authorized by Florida law and the protections afforded the District pursuant to the doctrine of sovereign immunity, Section 768.28, Florida Statutes, and other applicable Florida laws, District will indemnify, save and hold the Contractor harmless and shall defend the Contractor from all loss, damage, or injury, including all judgments, liens, liabilities, debts, and obligations resulting directly from the negligent or intentional acts or omissions of District's officers, directors, agents, assigns, or employees, which cause harm to persons or property and arising out of or in any way connected with the performance of this Agreement, specifically including, but not limited, to all acts or omissions or negligence of District's officers, directors, agents, assigns, or employees.

8. BOOKS AND RECORDS; PUBLIC RECORDS.

- A. Contractor shall, pursuant to and in accordance with Section 119.0701, Florida Statutes, comply with the public records laws of the State of Florida, and specifically shall:
 - 1. Keep and maintain public records required by the District to perform the services or work set forth in this Agreement; and
 - 2. Upon the request of the District's custodian of public records, provide the District with a copy of the requested records or allow the records to be inspected or copied within a reasonable time at a cost that does not exceed the cost provided in Chapter 119, Florida Statutes, or as otherwise provided by law; and
 - 3. Ensure that public records that 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 completion of the Agreement if the Contractor does not transfer the records to the District; and
 - 4. Upon completion of the Agreement, transfer, at no cost to the District, all public records in possession of the Contractor or keep and maintain public records required by the District to perform the service or work provided for in this Agreement. If the Contractor transfers all public records to the District upon completion of the Agreement, the Contractor shall destroy any duplicate public records that are exempt or confidential and exempt from public disclosure requirements. If the Contractor keeps and maintains public records upon completion of the Agreement, the Contractor shall meet all applicable requirements for retaining public

records. All records stored electronically must be provided to the District, upon request from the District's custodian of public records, in a format that is compatible with the information technology systems of the District.

- B.** Contractor acknowledges that any requests to inspect or copy public records relating to this Agreement must be made directly to the District pursuant to Section 119.0701(3), Florida Statutes. If notified by the District of a public records request for records not in the possession of the District but in possession of the Contractor, the Contractor shall provide such records to the District or allow the records to be inspected or copied within a reasonable time. Contractor acknowledges that should Contractor fail to provide the public records to the District within a reasonable time, Contractor may be subject to penalties pursuant to Section 119.10, Florida Statutes.
- C. IF THE CONTRACTOR HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO THE CONTRACTOR'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS AGREEMENT/CONTRACT, THE CONTRACTOR MAY CONTACT THE CUSTODIAN OF PUBLIC RECORDS FOR THE DISTRICT AT:**

**PFM GROUP CONSULTING, LLC
3501 QUADRANGLE BLVD., SUITE 270
ORLANDO, FLORIDA 32817
TELEPHONE: 407-723-5900
EMAIL: ripollv@pfm.com**

9. DEFAULT AND PROTECTION AGAINST THIRD PARTY INTERFERENCE. A default by either party under this Agreement shall entitle the other to all remedies available at law or in equity, which may include, but not be limited to, the right of damages, injunctive relief, and/or specific performance. The District shall be solely responsible for enforcing its rights under this Agreement against any interfering third party. Nothing contained in this Agreement shall limit or impair the District's right to protect its rights from interference by a third party to this Agreement.

10. TAXES. Contractor shall pay all applicable sales, consumer use, and other similar taxes required by law. The District is exempt from all federal, state, and local taxes.

11. ENFORCEMENT OF AGREEMENT. In the event that either the District or Contractor is required to enforce this Agreement by court proceedings or otherwise, then the

prevailing party shall be entitled to recover all fees and costs incurred, including reasonable attorneys' fees and costs for trial, alternative dispute resolution, or appellate proceedings.

12. AGREEMENT. This instrument shall constitute the final and complete expression of this Agreement between the District and Contractor relating to the subject matter of this Agreement.

13. AMENDMENTS. Amendments to and waivers of the provisions contained in this Agreement may be made only by an instrument in writing which is executed by both the District and Contractor.

14. CONFLICTS. In the event of a direct conflict with respect to the terms and conditions contained in the main body of this Agreement and Composite Exhibit A, the conflict shall be resolved in favor the prevailing terms and conditions of the main body of the Agreement.

15. AUTHORIZATION. The execution of this Agreement has been duly authorized by the appropriate body or official of the District and Contractor, both the District and Contractor have complied with all the requirements of law, and both the District and Contractor have full power and authority to comply with the terms and provisions of this instrument.

16. NOTICES. All notices, requests, consents and other communications under this Agreement ("Notices") shall be in writing and shall be delivered, mailed by First Class Mail, postage prepaid, or overnight delivery service, to the parties, as follows:

A. If to Contractor: Coastal Bay Asset Management LLC
3519 Grappler Circle SE
Palm Bay, Florida 32909
Attn: Robert A. Wagner, Authorized Member

B. If to District: Montecito Community Development District
3501 Quadrangle Boulevard, Suite 270
Orlando, Florida 32817
Attn: District Manager

With a copy to: Billing Cochran, P.A.
515 East Las Olas Boulevard, Suite 600
Fort Lauderdale, Florida 33301
Attn: Michael J. Pawelczyk, Esq.

Except as otherwise provided in this Agreement, any Notice shall be deemed received only upon actual delivery at the address set forth above. Notices delivered after 5:00 p.m. (at the place of delivery) or on a non-business day, shall be deemed received on the next business day. If any time for giving Notice contained in this Agreement would otherwise expire on a non-business day, the Notice period shall be extended to the next succeeding business day. Saturdays, Sundays, and legal holidays recognized by the United States government shall not be

regarded as business days. Counsel for the District and counsel for Contractor may deliver Notice on behalf of the District and Contractor. Any party or other person to whom Notices are to be sent or copied may notify the other parties and addressees of any change in name or address to which Notices shall be sent by providing the same on five (5) days written notice to the parties and addressees set forth herein.

17. E-VERIFY. The Contractor, on behalf of itself and its subcontractors, hereby warrants compliance with all federal immigration laws and regulations applicable to their employees. The Contractor further agrees that the District is a public employer subject to the E-Verify requirements provided in Section 448.095, Florida Statutes, and such provisions of said statute are applicable to this Agreement, including, but not limited to registration with and use of the E-Verify system. The Contractor agrees to utilize the E-Verify system to verify work authorization status of all newly hired employees. Contractor shall provide sufficient evidence that it is registered with the E-Verify system before commencement of performance under this Agreement. If the District has a good faith belief that the Contractor is in violation of Section 448.09(1), Florida Statutes, or has knowingly hired, recruited, or referred an alien that is not duly authorized to work by the federal immigration laws or the Attorney General of the United States for employment under this Agreement, the District shall terminate this Agreement. The Contractor shall require an affidavit from each subcontractor providing that the subcontractor does not employ, contract with, or subcontract with an unauthorized alien. The Contractor shall retain a copy of each such affidavit for the term of this Agreement and all renewals thereof. If the District has a good faith belief that a subcontractor of the Contractor is in violation of Section 448.09(1), Florida Statutes, or is performing work under this Agreement has knowingly hired, recruited, or referred an alien that is not duly authorized to work by the federal immigration laws or the Attorney General of the United States for employment under this Agreement, the District promptly notify the Contractor and order the Contractor to immediately terminate its subcontract with the subcontractor. The Contractor shall be liable for any additional costs incurred by the District as a result of the termination of any contract, including this Agreement, based on Contractor's failure to comply with the E-Verify requirements referenced in this subsection.

18. THIRD PARTY BENEFICIARIES. This Agreement is solely for the benefit of the District and Contractor and no right or cause of action shall accrue upon or by reason, to or for the benefit of any third party not a formal party to this Agreement. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or corporation other than the District and Contractor any right, remedy, or claim under or by reason of this Agreement or any of the provisions or conditions of this Agreement; and all of the provisions, representations, covenants, and conditions contained in this Agreement shall inure to the sole benefit of and shall be binding upon the District and Contractor and their respective representatives, successors, and assigns.

19. ADDITIONAL WORK. Additional services provided under this Agreement with the prior approval of the District Board or District Manager shall be billed at the rates set forth in Exhibit A or in accordance with an approved task order addressing the compensation for the Additional Work.

20. ASSIGNMENT. Neither the District nor Contractor may assign this Agreement or any monies to become due hereunder without the prior written approval of the other.

21. SOVEREIGN IMMUNITY. The Contractor agrees that nothing in this Agreement shall constitute or be construed as a waiver of the District's limitations on liability contained in Section 768.28, Florida Statutes, or other statutes or law.

22. CONTROLLING LAW; VENUE. This Agreement and the provisions contained in this Agreement shall be construed, interpreted, and controlled according to the laws of the State of Florida. Venue for purposes of any litigation arising out of this Agreement shall be Brevard County, Florida.

23. EFFECTIVE DATE. This Agreement shall be effective on the Effective Date, after execution by both the District and Contractor and shall remain in effect unless terminated by either of the District or Contractor.

24. SEVERABILITY. The invalidity or unenforceability of any one or more provisions of this Agreement shall not affect the validity or enforceability of the remaining portions of this Agreement, or any part of this Agreement not held to be invalid or unenforceable.

25. NO CONSTRUCTION AGAINST DRAFTING PARTY. Each party to this Agreement expressly recognizes that this Agreement results from a negotiation process in which each party was represented or had the opportunity to be represented by counsel and contributed to the drafting of this Agreement. No legal or other presumptions against the party drafting this Agreement concerning its construction, interpretation or otherwise accrue to the benefit of any party to this Agreement, and each party expressly waives the right to assert such a presumption in any proceedings or disputes connected with, arising out of, or involving this Agreement.

26. HEADINGS FOR CONVENIENCE ONLY. The descriptive headings in this Agreement are for convenience only and shall not control nor affect the meaning or construction of any of the provisions of this Agreement.

27. COUNTERPARTS. This Agreement may be executed in any number of counterparts, each of which when executed and delivered shall be an original; however, all such counterparts together shall constitute, but one and the same instrument.

28. WAIVER OF JURY TRIAL. TO THE FULLEST EXTENT ALLOWED BY LAW, THE RESPECTIVE PARTIES HERETO DO HEREBY WAIVE TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM BROUGHT BY EITHER PARTY HERETO AGAINST THE OTHER PERTAINING TO ANY MATTER WHATSOEVER ARISING OUT OR IN ANY WAY CONNECTED WITH THIS AGREEMENT.

29. SCRUTINIZED COMPANY CERTIFICATION. Contractor hereby certifies that as of the date below the Contractor is not listed on a Scrutinized Companies list created pursuant to 215.4725, 215.473, or 287.135, Florida Statutes. Pursuant to 287.135, Florida Statutes, the

Contractor further certifies that:

- A. Contractor is not participating in a boycott of Israel such that is not refusing to deal, terminating business activities, or taking other actions to limit commercial relations with Israel, or persons or entities doing business in Israel or in Israeli-controlled territories, in a discriminatory manner.
- B. Contractor does not appear on the Scrutinized Companies with Activities in Sudan List where the State Board of Administration has established the following criteria:
 - 1. Have a material business relationship with the government of Sudan or a government-created project involving oil related, mineral extraction, or power generation activities, or
 - 2. Have a material business relationship involving the supply of military equipment, or
 - 3. Impart minimal benefit to disadvantaged citizens that are typically located in the geographic periphery of Sudan, or
 - 4. Have been complicit in the genocidal campaign in Darfur.
- C. Contractor does not appear on the Scrutinized Companies with Activities in the Iran Petroleum Energy Sector List where the State Board of Administration has established the following criteria:
 - 1. Have a material business relationship with the government of Iran or a government-created project involving oil related or mineral extraction activities, or
 - 2. Have made material investments with the effect of significantly enhancing Iran's petroleum sector.
- D. Contractor is not engaged in business operations in Cuba or Syria.

Contractor acknowledges that this Agreement may be terminated at the option of the District if Contractor is found to have submitted a false certification.

30. RESPONSIBLE VENDOR DETERMINATION. Contractor is hereby notified that Section 287.05701, Florida Statutes, requires that the District may not request documentation of or consider a contractor's, vendor's, or service provider's social, political, or ideological interests when determining if the contractor, vendor, or service provider is a responsible contractor, vendor, or service provider.

31. CONVICTED VENDOR LIST. Contractor hereby certifies that neither Contractor nor any of its affiliates are currently on the Convicted Vendor List maintained pursuant to

Section 287.133, Florida Statutes. Pursuant to Section 287.133(2)(a), Florida Statutes, a person or affiliate who has been placed on the convicted vendor list following a conviction for a public entity crime may not submit a bid, proposal, or reply on a contract to provide any goods or services to a public entity; may not submit a bid, proposal, or reply on a contract with a public entity for the construction or repair of a public building or public work; may not submit bids, proposals, or replies on leases of real property to a public entity; may not be awarded or perform work as a contractor, supplier, subcontractor, or consultant under a contract with any public entity; and may not transact business with any public entity in excess of the threshold amount provided in Section 287.017, Florida Statutes, for CATEGORY TWO for a period of thirty-six (36) months following the date of being placed on the convicted vendor list.

32. ANTI-HUMAN TRAFFICKING AFFIDAVIT. Contractor shall provide the District with an affidavit executed by an officer or a representative of Contractor under penalty of perjury attesting that Contractor does not use coercion

[THE REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the parties execute this Agreement the day and year first written above.

Attest:

**MONTECITO COMMUNITY
DEVELOPMENT DISTRICT**

Venessa Ripoll, Secretary

By: _____
Mark Nehiba, Chairperson
Board of Supervisors

Date: _____, 2026

**COASTAL BAY ASSET MANAGEMENT LLC,
a Florida limited liability company**

WITNESSES:

Print name

By: _____
Robert A. Wagner, Authorized Member

Date: _____, 2026

Print Name

Composite Exhibit A

SCOPE OF SERVICES

The following duties are normal for this position of General Manager (GM). The omission of a specified statement of duties does not exclude them from the classification if the work is similar, related or a logical assignment for this classification.

Other duties may be required and assigned.

JOB IDENTIFICATION

Location: Department: Montecito Community Development Districts, Satellite Beach, FL
Community Development District (CDD) FACILITIES SERVICES

Exemption Status: Non-Exempt

Reporting: District Manager/Board of Supervisors

JOB DESCRIPTION

The General Manager (GM) is the on-site representative of the District and is the first point of contact with community residents on a day-to-day basis. This person is responsible for the overall supervision of administration and appearance of the District's public facilities and/or amenities, including the supervision of any outside contractors or maintenance staff contracted by the District. The General Manager is responsible for implementing all policies and procedures established by the District management company, is required to have a thorough knowledge of residential communities served and be willing to assure that personal response regarding problems or requests for service is handled as expeditiously as possible. The work schedule of the General Manager must be flexible in order to monitor resident requests, contractors and emergencies, meanwhile maintaining equilibrium in the community. The General Manager will maintain an on-site office at the Montecito Beach Club.

GENERAL

The GM reports to the Chairman of the District Board of Supervisors (unless otherwise determined by the District Board of Supervisors) and the District Manager (DM).

The GM position is a non-exempt position for the purposes of the Fair Labor Standards Act.

- 1) Responsible to ensure that the District's facilities and amenities are maintained in a professional and safe manner.
- 2) Open and close Amenity Center.
- 3) Serves as the on-site representative of the District to residents; formulates and initiates plan of action to correct problems/issues and communicates plan of action to residents.
- 4) Coordinate and register new residents and members for access to the Amenity Center and entrance gates, update resident and member records (computer and physical files). Issue replacement access cards and gate clickers, update security records of Sonitrol (or other District vendor) providing similar services, schedule Amenity Center rentals and set-up for rental events, inspect Amenity Center after rental events.
- 5) Formulate plans of action to correct problems and issues, correct problems/issues without use of third-party vendor, when possible, appropriate, and practical, and report to Board of Supervisors with recommendations of corrective action when appropriate to do so. Recommend to the Board of Supervisors future repair, maintenance or improvement• projects related to Amenity Center and other District infrastructure and amenities.
- 6) With respect to the Amenity Center and recreational facilities and landscaping/grounds maintenance, provide budgetary input; assist in monitoring and controlling expenditures and make recommendations pertaining to the control and reduction of expenses.
- 7) Assists in developing procedures and policies relating to use, maintenance, and inspection of the District's facilities and amenities, and implement approved procedures and policies.
- 8) Oversees and administers performance of operations-related contracts by outside contractors to ensure that the District is receiving full benefit; performs site inspections and identifies deficiencies to contractors and ensures that the deficiencies are promptly corrected by contractors.
- 9) Assists in the negotiation of operations-related contracts and preparation of bid and proposal specifications: request and obtain estimates for third-party vendor maintenance and repairs for items not covered under current contracts.
- 10) Supervise and oversee maintenance of swimming pools, stormwater facilities, and lakes; coordinates construction, operation, and maintenance of community park/landscaping, landscape and grounds maintenance and projects, stormwater management systems, street lighting, and street signs; conducts safety inspections of

lakes, or other areas; coordinates control of vegetation in drainage system for maximum drainage.

11) On a daily basis, ensure and confirm lake fountains operating correctly.

12) Supervises grounds maintenance and landscaping projects; oversees mowing and edging activities; oversees planting, maintenance, watering, and trimming of trees, shrubs, flowers, and landscape areas; oversees removal of trees/limbs grinding of stumps; oversees aeration, seed application, sod installation, and spreading of mulch or other ground materials; oversees application of fertilizers, herbicides, and pesticides; oversees raking, blowing, pickup and disposal of grass clippings, leaves, brush, debris, litter, and other materials.

13) Supervises maintenance of parks; oversees agronomic activities, including turf grass selection, establishment, and fertilizer, nutrition, and water management.

14) Operate Amenity Center office computer systems, including a personal computer and general office equipment as necessary to complete essential functions, to include the use of word processing, spreadsheets, e-mails, Internet, and other computer-related tools.

15) Communicates with the Chairman of the District Board of Supervisors (unless otherwise directed by the Board of Supervisors), the District Manager, and the District Board of Supervisors as necessary to coordinate work activities, review status of work, exchange information, resolve problems, or give/receive advice/direction. Utilize and update the District's Online Ticket System for tracking pending issues and projects for those matters requiring more than one (1) day to resolve or remedy. This includes the requirement that the General Manager review the Online Ticket System on a daily basis, at a minimum, for tickets assigned to the GM, address such tickets, and update the Online Ticket System with progress updates. Administer and regularly update information pertaining to the District's parking policy and parking rules.

16) Ensures the District's compliance with all applicable permit requirements.

7) Coordinate with the District Manager to maintain and regularly update a vendor/contractor calendar relating to all District vendors.

18) Set up Amenity Center for meetings and workshops of the District Board of Supervisors and approved District events.

19) Monitor, report, and follow-up on security-related incidents.

20) Receive, deposit, and refund checks received in connection with the Amenity Center and report same to the District Manager.

21) Coordinate and monitor ongoing or scheduled construction, operation and maintenance related to District property and infrastructure, identify, and inform contractors of any deficiencies or defects, and ensure corrections of deficiencies or defects by contractors.

22) Conduct routine and regular safety and site inspections of lakes, pools, playground area, and the Amenity Center, including, but not limited to the fitness center, game area, and main room, and complete reports regarding such inspections. Report necessary corrective action to the Chairman of the Board and the District Manager, complete corrective action within such authority provides under this Agreement and applicable District rules.

24) Prepare District Facilities, including, but not limited to, the Amenity Center for impending storm or disaster-related events and prepare post-storm disaster damage assessment report.

25) Serves as the Liaison with the Board of Supervisors and District staff; attend monthly board meetings, workshop meetings, and weekly ticket issue review calls; prepare written weekly status reports to the Chairman of the Board of Supervisors and the District Manager; and at meetings of the Board of Supervisors, present summary report detailing recent activities, pending items, and recommended actions requiring direction from the District Board of Supervisors.

26) Performs other duties as assigned by the Chairman of the Board of Supervisors (unless otherwise directed by the District Board of Supervisors) and the District Manager.

This list of essential functions is for illustrative purposes only. The omission of task(s) does not exclude such task(s) from the scope of work required in the position. The order of the essential job functions set forth above is not intended to indicate a level of importance or the frequency in which that function will be performed. Management retains the right to assign other or additional duties, in its sole discretion.

POLICIES AND PROCEDURES

MONTECITO COMMUNITY DEVELOPMENT DISTRICT

1. General Manager will notify Residents, in a timely manner, of any Closure of any Amenity or Disruption of Irrigation services that is estimated to last longer than 24 hours. The notification will include an estimate of the length of time of the Closure. An Update will be provided every 48 hours until the Amenity or irrigation system is open or back in service. The method of notification will be by E-Blast.
2. Staff's Regular Office Hours, as set by the BOS, will be Monday thru Sunday, seven (7) days a week, (365) days a year (excluding approved holidays), 8:00 AM to 5:00 PM including a one (1) hour lunch break. GM's work week is Monday through Friday (40 hours) a week. The Facilities Attendant works Saturday and Sunday for a total of (16 hours) a week.
3. In the event of the GM is off during the work week (sickness, vacation, etc.) for more than (2) workdays an Equally Qualified and Experienced GM will replace the regularly scheduled GM. The Facilities Attendant is not a suitable substitute unless the individual is qualified to assume the role.
4. The GM shall schedule the Facilities Attendant's work to be performed during the weekends.
5. A monthly Time Sheet of Hours worked by the Facilities Attendant shall be kept, signed and added by the GM to their Monthly Report.
6. The Staff of Contractor shall have Performance Reviews completed by the District Manager and the entire BOS after six (6) months of continuous employment as well as annually on their date of hire.
7. Staff will dress appropriately and professionally in Polo Shirts with a readable Name Tag including Title/Position.

TERMS AND FEES

1. The Annual Fee for the Contractor's Services is provided for in the Agreement. The monthly Invoiced payment (with credits for any days of absence) will be made after services have been rendered.
2. Contractor shall invoice District once Monthly (at least five business days prior to end of the month) after services have been performed. The Facility will be staffed seven (7) days a week except for emergency situations and holidays, as defined in the Agreement.
3. Invoices will be paid net thirty (30) days upon receipt.
4. Contractor shall maintain insurance, at its expense, as provided in the Agreement. Contractor shall be responsible for all necessary Insurance payments (including Workman's Compensation), payroll taxes and the provision of various benefits of its staff.
5. Additional hours incurred for the purpose of preparing the facility and grounds for extreme weather conditions or recovery after a storm are billable at a rate of \$50.00 hourly. This service will not be provided without the consent of the General Manager and Chairman of the Board of Supervisors.

SCOPE OF WORK

- A. See pages that follow, TASKS

Montecito CDD Amenities Scope of Work

TASKS	FREQUENCY	GM/FA	VENDOR	ADD-ONS
Patrol District for Parking Violations (AM)	Daily	X		
Patrol District for Parking Violations (PM)	Daily	X		
Inspect Camara System are functioning as designed	Daily	X		
Inspect clubhouse, kitchen, library and game room and report any deficiencies	Daily	X		
Inspect entrance fountains are functioning as designed	Daily	X		
Inspect vehicle gates are functioning as designed	Daily	X		
Inspect fitness center and restrooms and note any deficiencies	Daily	X		
Inspect pool, pool deck, restrooms and entrance gates and note any deficiencies	Daily	X		
Maintain pool deck furniture and umbrellas	Daily	X		
Validate lake fountains are running correctly and report any deficiency	Daily	X		
Open and close amenity center	Daily	X		
Respond to service tickets and ensure repairs are completed	Daily	X		
Assist residents with any COD question or concern (in person or phone)	Daily	X		
Inspect all key pads are working as designed.	Daily	X		
Run Sonitrol access report to ensure all cards are assigned	Daily	X		X
Desinfect the clubhouse, fitness center, restrooms and game room	Daily	X		X
Blow off debris from pool deck and clubhouse entrances	Daily	X		
Add water to pool pump area ports to keep water levels maintained			X	
Pick up dog waste bags throughout the community	Daily	X		X
Water plants in pots at amenity center entrance and pool deck	Daily		irrigation	
Provide weekly status reports of items completed or found deficient	Weekly	X		
Meeting with landscape vendor	Weekly			
Conduct safety inspections of lakes, pools, playground, fitness center and clubhouse	Weekly			X
Janitorial service (clubhouse, restrooms, fitness center, game room and office)	daily- weekly	X	X	
Meeting with Chairman	Weekly			
Meeting with pool vendor	3xweekly	X		
Validate pedestrian entrance gates are working as design	Weekly	X		X
Clean windows in the cluhouse, fitness center, game room, kitchen and office	Weekly	X		
Oversee Routine landscape maintenance	Weekly	X		

Issue replacement access card and gate transponders	As needed	x	
Register new residents	As needed	x	
E-blast send to resident providing community updates	As needed - weekly	x	x
Schedule Amenity center clubhouse rentals	As needed	x	
Set up amenity center for rental events	As needed	x	
Update resident records	As needed	x	
Collect, review and forward to District all Temporary Easement Applications received	As needed	x	
Update Sonitrol records	As needed	x	
Assist in negotiations of operations-related contracts	As needed	x	
Ensure deficiencies are corrected by contract	As needed	x	
Ensure District's compliance with applicable permit requirements	As needed	x	
Identify deficiencies to contractor	As needed	x	
Maintain vendor calendar	As needed	x	
Perform vendor work site inspections	As needed	x	
Validate Annual Inspection of Fire extinguishers	Annual	x	
Validate Annual pool inspection	Annual	x	



Montecito Community Development District

**Review and Consideration of Resolution
2026-06, Approving a Preliminary Budget for
FY 2027 and Setting a Public Hearing Date
[Suggested Date, August 5, 2026]**

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE MONTECITO COMMUNITY DEVELOPMENT DISTRICT APPROVING PROPOSED BUDGETS FOR FISCAL YEAR 2026/2027 AND SETTING A PUBLIC HEARING THEREON PURSUANT TO FLORIDA LAW; ADDRESSING TRANSMITTAL, POSTING AND PUBLICATION REQUIREMENTS; ADDRESSING SEVERABILITY; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the District Manager has heretofore prepared and submitted to the Board of Supervisors (“**Board**”) of the Montecito Community Development District (“**District**”) prior to June 15, 2026, proposed budgets (“**Proposed Budget**”) for the fiscal year beginning October 1, 2026, and ending September 30, 2027 (“**Fiscal Year 2026/2027**”); and

WHEREAS, the Board has considered the Proposed Budget and desires to set the required public hearing thereon.

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

1. PROPOSED BUDGET APPROVED. The Proposed Budget prepared by the District Manager for Fiscal Year 2026/2027 attached hereto as **Exhibit A** is hereby approved as the basis for conducting a public hearing to adopt said Proposed Budget.

2. SETTING A PUBLIC HEARING. A public hearing on said approved Proposed Budget is hereby declared and set for the following date, hour and location:

DATE: _____, 2026

HOUR: _____

LOCATION: _____

3. TRANSMITTAL OF PROPOSED BUDGET TO LOCAL GENERAL-PURPOSE GOVERNMENTS. The District Manager is hereby directed to submit a copy of the Proposed Budget to Brevard County at least 60 days prior to the hearing set above.

4. POSTING OF PROPOSED BUDGET. In accordance with Section 189.016, *Florida Statutes*, the District’s Secretary is further directed to post the approved Proposed Budget on the District’s website at least two days before the budget hearing date as set forth in Section 2, and shall remain on the website for at least 45 days.

5. PUBLICATION OF NOTICE. Notice of this public hearing shall be published in the manner prescribed in Florida law.

6. SEVERABILITY. The invalidity or unenforceability of any one or more provisions of this Resolution shall not affect the validity or enforceability of the remaining portions of this Resolution, or any part thereof.

7. EFFECTIVE DATE. This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED THIS 3rd DAY OF JUNE, 2026.

ATTEST:

**MONTECITO COMMUNITY
DEVELOPMENT DISTRICT**

Secretary

Chair/Vice Chair

Exhibit A: Proposed Budget

Exhibit A
Proposed Budget

[See following pages]



Montecito CDD

FY2027 Proposed Budget Package

April 30, 2026

PFM Management Services LLC

3501 Quadrangle Blvd

Suite 270

Orlando, FL 32817

(407) 723-5900



Montecito CDD
FY27 O&M Proposed Budget

	Actual Through 4/30/2026	Anticipated 5/2026-9/2026	Anticipated FY 2026 Total	FY 2026 Adopted Budget	FY 2027 Proposed Budget
Revenues					
O&M Assessments	\$ 1,062,994.99	\$ -	\$ 1,062,994.99	\$ 1,056,071.09	\$ 992,706.82
Debt Assessments (S2022)	634,733.98	-	634,733.98	333,842.87	-
Interest Income	14,896.38	8,985.90	23,882.28	23,882.28	23,000.00
Townhome Mailbox Maintenance	-	1,440.00	1,440.00	1,440.00	-
Stormwater Control - Cost Share	-	4,136.00	4,136.00	4,136.00	-
Other Revenue	1,570.00	-	1,570.00	-	-
Net Revenues	\$ 1,714,195.35	\$ 14,561.90	\$ 1,728,757.25	\$ 1,419,372.24	\$ 1,015,706.82
General & Administrative Expenses					
Supervisor Fees	\$ 2,400.00	\$ 3,600.00	\$ 6,000.00	\$ 6,000.00	\$ 6,000.00
District Engineer	16,826.32	18,750.00	35,576.32	45,000.00	45,000.00
Legal Fees	29,265.00	16,666.67	45,931.67	40,000.00	40,000.00
District Management	29,166.69	20,833.33	50,000.02	50,000.00	54,000.00
Assessment Roll	7,252.60	-	7,252.60	7,000.00	7,500.00
Website Maintenance	1,895.00	1,425.00	3,320.00	3,420.00	3,420.00
Auditing Services	4,500.00	-	4,500.00	4,576.00	4,576.00
Tax Preparation Fees	69.71	-	69.71	60.00	75.00
Arbitrage Rebate Calculation	-	208.33	208.33	500.00	500.00
Trustee Fees	1,750.00	1,250.00	3,000.00	3,250.00	3,000.00
Insurance	49,674.00	-	49,674.00	51,691.20	52,000.00
Legal Advertising	416.92	520.83	937.75	1,250.00	1,250.00
Dues, Licenses, and Fees	175.00	-	175.00	175.00	175.00
Contingency/Miscellaneous	1,720.60	1,000.00	2,720.60	2,400.00	2,900.00
Total General & Administrative Expenses	\$ 145,111.84	\$ 64,254.17	\$ 209,366.01	\$ 215,322.20	\$ 220,396.00
Maintenance Expenses					
Facility Attendant & General Mgmt.	\$ 71,551.19	\$ 51,014.35	\$ 122,565.54	\$ 163,246.00	\$ 140,000.00
Amenity Center Operations					
Repairs & Maint. (Non-HVAC)	\$ 4,525.59	\$ 3,229.17	\$ 7,754.76	\$ 7,750.00	\$ 7,750.00
HVAC Repairs & Maint.	-	2,083.33	2,083.33	5,000.00	5,000.00
Office Supplies	255.06	416.67	671.73	1,000.00	1,000.00
Janitorial Supplies	940.56	520.83	1,461.39	1,250.00	1,250.00
Janitorial Services	3,386.25	7,500.00	10,886.25	18,000.00	19,200.00
Pest Control & Termite Bond	788.64	501.25	1,289.89	1,203.00	1,000.00
Fitness Equipment Repairs & Maint.	1,000.00	-	1,000.00	3,000.00	1,000.00
Playground Repairs & Maint.	133.64	416.67	550.31	1,000.00	1,000.00
Pool Service Repairs & Maint.	9,668.90	11,666.67	21,335.57	28,000.00	25,000.00
Total Amenity Center	\$ 20,698.64	\$ 26,334.58	\$ 47,033.22	\$ 66,203.00	\$ 62,200.00
Irrigation					
Irrigation Repairs & Maint.	\$ 8,968.02	\$ 20,833.33	\$ 29,801.35	\$ 50,000.00	\$ 50,000.00
Irrigation Monitoring	4,650.00	3,000.00	7,650.00	7,200.00	7,650.00
Hoover Pumps Repairs & Maint.	7,107.23	7,291.67	14,398.90	17,500.00	17,500.00
Total Irrigation	\$ 20,725.25	\$ 31,125.00	\$ 51,850.25	\$ 74,700.00	\$ 75,150.00
Stormwater Control					
Aquatic Repairs & Maint.	\$ 10,744.94	\$ 6,597.75	\$ 17,342.69	\$ 20,000.00	\$ 20,000.00



Montecito CDD
FY27 O&M Proposed Budget

	Actual Through 4/30/2026	Anticipated 5/2026-9/2026	Anticipated FY 2026 Total	FY 2026 Adopted Budget	FY 2027 Proposed Budget
Landscaping					
Landscaping Contracted Services	\$ 45,500.00	\$ 34,166.67	\$ 79,666.67	\$ 82,000.00	\$ 82,000.00
Additional Landscaping Repairs & Maint.	3,050.00	11,519.17	14,569.17	27,646.00	27,646.00
Plant Replacement	3,475.00	2,500.00	5,975.00	6,000.00	6,000.00
Mulch	-	15,000.00	15,000.00	15,000.00	15,000.00
Palm Tree Maint.	-	18,000.00	18,000.00	18,000.00	18,000.00
Oak Tree Maint.	-	10,000.00	10,000.00	10,000.00	10,000.00
Total Landscaping	\$ 52,025.00	\$ 91,185.83	\$ 143,210.83	\$ 158,646.00	\$ 158,646.00
Common Areas, Right of Ways & Walls					
Streetlight Repairs & Maint.	\$ -	\$ 3,750.00	\$ 3,750.00	\$ 9,000.00	\$ 4,500.00
Entry Vehicular Gates Repairs & Maint.	2,825.53	6,250.00	9,075.53	15,000.00	10,000.00
Pedestrian Entry Gates & Walls Maint.	-	2,083.33	2,083.33	5,000.00	5,000.00
Sidewalk Cleaning	-	-	-	-	17,000.00
Common Area Repairs & Maint.	2,265.75	5,000.00	7,265.75	12,000.00	10,000.00
Total Common Areas, Right of Ways & Walls	\$ 5,091.28	\$ 17,083.33	\$ 22,174.61	\$ 41,000.00	\$ 46,500.00
Security Monitoring Services					
Fire Detection Services	\$ 4,674.09	\$ 2,970.83	\$ 7,644.92	\$ 7,130.00	\$ 8,500.00
Security Monitoring Repairs & Maint.	318.00	1,195.83	1,513.83	2,870.00	1,500.00
Total Security Monitoring Services	\$ 4,992.09	\$ 4,166.67	\$ 9,158.76	\$ 10,000.00	\$ 10,000.00
Utilities					
Electric Services	\$ 25,591.60	\$ 20,500.00	\$ 46,091.60	\$ 65,000.00	\$ 48,000.00
Telephone, Internet	2,491.20	1,666.67	4,157.87	4,000.00	4,200.00
Water & Sewer Services	1,050.10	1,666.67	2,716.77	4,000.00	4,000.00
Gate Kiosk Internet Services	1,559.96	1,187.50	2,747.46	2,850.00	2,850.00
Total Utilities	\$ 30,692.86	\$ 25,020.83	\$ 55,713.69	\$ 75,850.00	\$ 59,050.00
Extraordinary Services					
Townhome Mailboxes Maint	\$ -	\$ -	\$ -	\$ 1,440.00	\$ 1,440.00
Total Maintenance Expenses	\$ 216,521.25	\$ 252,528.35	\$ 469,049.60	\$ 611,085.00	\$ 572,986.00
Total Expenditures	\$ 361,633.09	\$ 316,782.52	\$ 678,415.61	\$ 826,407.20	\$ 793,382.00
Other Financing Uses					
Capital Reserve Transfer Out	\$ -	\$ 63,636.20	\$ 63,636.20	\$ 63,636.20	\$ 71,272.52
Disaster Reserve Transfer Out	-	30,000.00	30,000.00	30,000.00	30,210.46
Roadway Reserve Transfer Out	-	100,000.00	100,000.00	100,000.00	120,841.84
Total Other Financing Uses	\$ -	\$ 193,636.20	\$ 193,636.20	\$ 193,636.20	\$ 222,324.82
Total Expenditures & Reserves	\$ 361,633.09	\$ 510,418.72	\$ 872,051.81	\$ 1,020,043.40	\$ 1,015,706.82
Revenues Less Expenditures	\$ 1,352,562.26	\$ (495,856.82)	\$ 856,705.44	\$ 399,328.84	\$ -
Bond Payments (S2022)	\$ 48,984.00	\$ -	\$ 48,984.00	\$ 315,934.00	\$ -
Balance	\$ 1,303,578.26	\$ (495,856.82)	\$ 807,721.44	\$ 83,394.84	\$ -
Assessment Fees & Discounts					
County Appraiser & Tax Collector Fee	\$ 60,539.30	\$ -	\$ 60,539.30	\$ 27,798.28	\$ -
Discounts	37,436.21	-	37,436.21	55,596.56	-
Excess / (Shortfall)	\$ 1,205,602.75	\$ (495,856.82)	\$ 709,745.93	\$ 0.00	\$ -



Montecito Community Development District
FY 2027
Assessment Schedule

<u>Unit Type</u>	<u>FY27 O&M Assessment (Gross)</u>	<u>FY27 Debt Assessment (Gross)</u>	<u>FY27 Total (Gross)</u>	<u>*FY26 Total (Gross)</u>
SF				
1A Lots	3,039.05	971.18	\$ 4,010.23	\$ 4,971.59
1B Lots	3,039.05	971.18	\$ 4,010.23	\$ 4,971.59
TH				
2A	2,279.29	728.39	\$ 3,007.68	\$ 3,728.70
2B	2,279.29	728.39	\$ 3,007.68	\$ 3,728.70
2C	2,279.29	728.39	\$ 3,007.68	\$ 3,728.70

* Brevard County never placed Debt Assessment on tax bill for FY25

Montecito CDD
Budget Item Descriptions
FY 2026 – 2027

Revenues

O&M Assessments

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

Interest Income

Funds received from investments or banking entity

Other Revenue

Miscellaneous revenue for replacement of key cards, pool cards, damaged property, CH rentals, etc.

General & Administrative Expenses

Supervisor Fees

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

District Engineer

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

Legal Fees

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

District Management

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

Montecito CDD Budget Item Descriptions FY 2026 – 2027

Assessment Roll

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

Web Site Maintenance

Website maintenance fee for the CDD.

Auditing Services

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

Tax Preparation Fees:

Creating and issuing 1099s to independent contractors.

Arbitrage Rebate Calculation

To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate an arbitrage rebate liability.

Trustee Fees

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

Insurance

Supervisors' and Officers' liability insurance as well as general liability insurance covered throughout the property of the CDD.

Legal Advertising

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

Dues, Licenses & Fees

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

Contingency/Miscellaneous

Other general & administrative expenses incurred throughout the year. Disclosure costs, and/or re-amortization schedules for S2022 bond when needed (debt paid on bond requiring new calculation). Postage & shipping, etc.

Montecito CDD
Budget Item Descriptions
FY 2026 – 2027

Maintenance Expenses

Facility Attendant & GM Contract

Onsite amenity center management of services for the District and coordination of vendor support within District areas such as but not limited to landscape, lake maintenance and the amenity center.

AMENITY CENTER OPERATIONS

Repairs & Maintenance (Non-HVAC)

Represents estimated costs for maintaining the amenity center throughout the year.

HVAC Repairs & Maintenance

Represents estimated costs of maintaining the A/C and heating systems.

Office Supplies

The District incurs costs for various office supplies and/or services.

Janitorial Supplies

Represents any minimal costs for janitorial supplies.

Janitorial Services

Monthly commercial cleaning services for the clubhouse.

Pest Control & Termite Bond

Represents estimated costs for bi-monthly pest control services.

Fitness Equipment Repairs & Maintenance

Estimated costs for maintaining the fitness equipment owned by the District.

Playground Repairs & Maintenance

Estimated costs for maintaining and repairing the playground owned by the District

Montecito CDD
Budget Item Descriptions
FY 2026 – 2027

Pool Service Repairs & Maintenance

Estimated costs for maintaining and repairing the swimming pool facilities owned by the District

IRRIGATION

Irrigation Repairs & Maintenance

Estimated costs the District will endure for any repairs and the monthly maintenance related to the irrigation system.

Irrigation Monitoring

Represents the monitoring from vendor of the irrigation system.

Hoover Pumps Repairs & Maintenance

Represents the possible repairs and maintenance of the Hoover pumps located on District property.

STORMWATER CONTROL

Aquatic Repairs & Maintenance

Represents monthly maintenance on all lakes as well as repairs and maintenance on all fountains.

LANDSCAPING

Landscaping Contracted Services

District has a contract with ProGreen Services to maintain the landscaping within the District.

Additional Landscaping

Incur costs outside of the annual landscape maintenance contract.

Plant Replacement

Estimated costs to replace pot plants, etc. at the entrances of the community.

Mulch

Estimated costs for supplemental mulch to be added during fiscal year.

Palm Tree Maintenance

The District will incur costs for maintenance of the palm trees.

Montecito CDD
Budget Item Descriptions
FY 2026 – 2027

Oak Tree Maintenance

The District will incur costs for maintenance of the oak trees.

COMMON AREAS, RIGHT OF WAYS & WALLS

Streetlight Repairs & Maintenance

The District will incur costs to maintain the streetlights and decorative light fixtures.

Entry Vehicular Gates Repairs & Maintenance

Represents any gate repairs and maintenance costs the District may incur throughout the fiscal year.

Pedestrian Entry Gates & Wall Maintenance

District will incur expenditures to maintain the pedestrian gates, entry monuments and walls.

Sidewalk Cleaning

Power Washing of the sidewalks on a per needed basis.

Common Area Repairs & Maintenance

Related to any costs dealing with the common areas of the District.

SECURITY MONITORING SERVICES

Fire Detection Services

Represents monitoring services provided by Sonitrol for the fire alarm systems.

Security Monitoring Repairs & Maintenance

Represents maintenance trip services and repairs provided by the vendor for the Districts burglary, access control and fire monitoring systems.

UTILITIES

Electric Services

The District has electricity accounts with FP&L for general purposes.

Telephone, Internet

The District will incur costs for phone and internet services related to the amenity center.

Montecito CDD
Budget Item Descriptions
FY 2026 – 2027

Water & Sewer Services

The District has a water and sewer account associated with The City of Melbourne for its amenity center.

Gate Kiosk Internet Services

The District will incur costs to provide internet services to the 2 gatehouses it owns via Spectrum.

EXTRAORDINARY SERVICES

Townhome Mailboxes Maintenance

Mailbox maintenance only charged to Townhomes.

Other Financing Uses

Capital Reserve Transfer Out

Funds collected and reserved for the replacement of and/or purchase of new capital improvements throughout the District.

Disaster Reserve Transfer Out

Funds collected and reserved for expenditures related to disasters like hurricanes.

Roadway Reserve Transfer Out

Funds collected and reserved for large repairs and maintenance of Districts roads.



Montecito Community Development District

Proposed Debt Service Fund Budget
Series 2022 Special Assessment Bonds
Fiscal Year 2026 - 2027

	Proposed FY 2027 Budget
REVENUES:	
DS Assessments	\$ 357,214.50
TOTAL REVENUES	<u>\$ 357,214.50</u>
EXPENDITURES:	
Series 2022 - Interest 11/1/2026	\$ 45,577.10
Series 2022 - Principal 5/1/2027	224,000.00
Series 2022 - Interest 5/1/2027	45,577.10
TOTAL EXPENDITURES	<u>\$ 315,154.20</u>
EXCESS REVENUES	
Series 2022 Interest 11/1/2027	\$ 42,060.30



Montecito Community Development District

Review and Consideration of Hoover Pumping System Proposal {Filter Disc Cleaning}



Proposal

Proposal# SPN104996.0
Proposal Date: 4/29/2026
Valid Until: 5/29/2026

2801 N. Powerline Road
Pompano Beach, FL 33069
Tel 954-971-7350 Fax 954-975-0791

Customer # 5502
Montecito Community Development District
c/o Accounting
3501 Quadrangle Boulevard, Suite 270
Orlando, FL 32817
Tel: 321-777-9460 Fax:

Job Site: 8563
Montecito Phase #3
Shearwater Pkwy
Satellite Beach, FL 32937
Tel: 404-644-4270 Contact: Kisha Wagner
Model# HCF-25PDV-230/3-HMSR3L-Z

Nature of Service:

S/O- Filter Disc Cleaning

Hoover recommends cleaning the filter discs with a chemical solution which will improve field performance and reduce the frequency of filter assembly flushes. A clogged filter can lead to poor pressure and flow to the field resulting in inadequate irrigation coverage to landscape.

Hoover proposes the following:

- Thoroughly clean and inspect the filter discs and spines.
- Test and calibrate operational settings.

Before Cleaning



During Cleaning



After Cleaning



Note- If discs break upon cleaning they will be replaced which could lead to additional charges.



Proposal

Proposal# SPN104996.0
Proposal Date: 4/29/2026
Valid Until: 5/29/2026

2801 N. Powerline Road
Pompano Beach, FL 33069
Tel 954-971-7350 Fax 954-975-0791

Sub Total: \$1,175.20

Grand Total: \$1,175.20

TERMS: Full payment is due upon receipt of invoice. Interest will be due and shall accrue at the rate of 1-1/2% per month compounded on any overdue amount. Collection costs, including attorney's fees, will be due in the event of nonpayment. Warranty of parts and workmanship for one year from date of installation in accordance with Hoover standard Warranty Terms and Conditions. Non-Flowguard stations will receive warranty for 90 days from the date of installation on workmanship and parts. Hoover will use care, but is not responsible for the repair of hardscape, non-located customer owned utilities, or landscape damaged in the course of performing work and accessing work areas.

Upon receipt of an executed agreement by mail or fax, we will schedule this work. Thank you.

Accepted By:
Hoover Pumping Systems, Corp.

Accepted By:
Montecito Community Development District

Christopher Wethern

Signature/ Printed Name/ Date



Montecito Community Development District

Review and Acceptance of the Fiscal Year 2025 Audit Report

**MONTECITO
COMMUNITY DEVELOPMENT DISTRICT
CITY OF SATELLITE BEACH, FLORIDA
FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED
SEPTEMBER 30, 2025**

**MONTECITO COMMUNITY DEVELOPMENT DISTRICT
CITY OF SATELLITE BEACH, FLORIDA**

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INDEPENDENT AUDITOR'S REPORT

To the Board of Supervisors
Montecito Community Development District
City of Satellite Beach, 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 Montecito Community Development District, City of Satellite Beach, 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.

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 April 23, 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.

April 23, 2026

MANAGEMENT'S DISCUSSION AND ANALYSIS

Our discussion and analysis of Montecito Community Development District, City of Satellite Beach, 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 assets of the District exceeded its liabilities at the close of the most recent fiscal year resulting in a net position balance of \$8,653,654.
- The change in the District's total net position in comparison with the prior fiscal year was (\$231,767), a decrease. 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 \$394,703, a decrease of (\$329,170) in comparison with the prior fiscal year. The total fund balance is non-spendable for prepaid items and the remainder is unassigned fund balance which is available for spending at the District's discretion.

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 special 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. All of the funds of the District can be divided into one 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 outflow 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 balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The District maintains two 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 and debt service fund, both 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, assets exceeded liabilities 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	\$ 441,966	\$ 728,455
Capital assets, net of depreciation	11,411,941	11,535,496
Total assets	11,853,907	12,263,951
Current liabilities	297,253	249,530
Long-term liabilities	2,903,000	3,129,000
Total liabilities	3,200,253	3,378,530
Net position		
Net investment in capital assets	8,291,941	8,196,496
Restricted	-	100,150
Unrestricted	361,713	588,775
Total net position	\$ 8,653,654	\$ 8,885,421

GOVERNMENT-WIDE FINANCIAL ANALYSIS (Continued)

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.

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

The District's net position decreased during the most recent fiscal year. The majority of the decrease was due to debt service assessments not put on the tax roll.

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	\$ 1,065,586	\$ 1,289,426
Operating grants and contributions	5,313	8,303
General revenues		
Unrestricted investment earnings	24,034	2,309
Miscellaneous	6,586	9,579
Total revenues	<u>1,101,519</u>	<u>1,309,617</u>
Expenses:		
General government	272,680	297,987
Maintenance and operations	718,550	644,009
Recreation	239,169	352,921
Interest	102,887	109,136
Total expenses	<u>1,333,286</u>	<u>1,404,053</u>
Change in net position	<u>(231,767)</u>	<u>(94,436)</u>
Net position - beginning	8,885,421	8,979,857
Net position - ending	<u>\$ 8,653,654</u>	<u>\$ 8,885,421</u>

As noted above and in the statement of activities, the cost of all governmental activities during the fiscal year ended September 30, 2025 was \$1,333,286. The costs of the District's activities were primarily funded by program revenues. Program revenues are comprised of assessments and interest income. In total, expenses decreased from the prior year as a result of a decrease in recreation expenses.

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. The general fund budget for the fiscal year ended September 30, 2025 was amended to reallocate expenditures. Actual general fund expenditures for the fiscal year ended September 30, 2025 exceeded appropriations by (\$234,371). The over-expenditures were funded by available fund balance.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

At September 30, 2025, the District had \$21,174,983 invested in capital assets for its governmental activities. In the government-wide financial statements depreciation of \$9,763,042 has been taken, which resulted in a net book value of \$11,411,941. More detailed information about the District's capital assets is presented in the notes of the financial statements.

Capital Debt

At September 30, 2025, the District had \$3,120,000 Bonds outstanding. More detailed information about the District's capital debt is presented in the notes of the financial statements.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND OTHER EVENTS

The District intends on doubling debt service assessments in the subsequent fiscal year to cover funds due to the general fund. See Note 11 for details. It is anticipated that the general operations of the District will remain fairly constant.

CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, land owners, 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 Montecito Community Development District's Finance Department at 3501 Quadrangle Boulevard, Suite 270, Orlando, FL 32817.

**MONTECITO COMMUNITY DEVELOPMENT DISTRICT
CITY OF SATELLITE BEACH, FLORIDA
STATEMENT OF NET POSITION
SEPTEMBER 30, 2025**

	Governmental Activities
ASSETS	
Cash	\$ 307,340
Accounts receivable	2,973
Prepays and deposits	50,574
Restricted assets:	
Investments	81,079
Capital assets:	
Nondepreciable	9,123,019
Depreciable, net	2,288,922
Total assets	11,853,907
 LIABILITIES	
Accounts payable	47,263
Accrued interest payable	32,990
Non-current liabilities:	
Due within one year	217,000
Due in more than one year	2,903,000
Total liabilities	3,200,253
 NET POSITION	
Net investment in capital assets	8,291,941
Unrestricted	361,713
Total net position	\$ 8,653,654

See notes to the financial statements

**MONTECITO COMMUNITY DEVELOPMENT DISTRICT
CITY OF SATELLITE BEACH, FLORIDA
STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025**

<u>Functions/Programs</u>	Program Revenues			Net (Expense) Revenue and Changes in Net Position
<u>Expenses</u>	<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>	<u>Governmental Activities</u>	
Primary government:				
Governmental activities:				
General government	\$ 272,680	\$ 272,680	\$ -	\$ -
Maintenance and operations	718,550	544,518	-	(174,032)
Recreation	239,169	239,169	-	-
Interest on long-term debt	102,887	9,219	5,313	(88,355)
Total governmental activities	1,333,286	1,065,586	5,313	(262,387)
General revenues:				
				24,034
				6,586
				30,620
				(231,767)
				8,885,421
				\$ 8,653,654

See notes to the financial statements

**MONTECITO COMMUNITY DEVELOPMENT DISTRICT
CITY OF SATELLITE BEACH, FLORIDA
BALANCE SHEET
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2025**

	Major Funds		Total Governmental Funds
	General	Debt Service	
ASSETS			
Cash	\$ 307,340	\$ -	\$ 307,340
Investments	-	81,079	81,079
Accounts receivable	2,973	-	2,973
Due from other funds	255,294	-	255,294
Prepaid items	50,574	-	50,574
Total assets	<u>\$ 616,181</u>	<u>\$ 81,079</u>	<u>\$ 697,260</u>
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts payable	\$ 47,263	\$ -	\$ 47,263
Due to other funds	-	255,294	255,294
Total liabilities	<u>47,263</u>	<u>255,294</u>	<u>302,557</u>
Fund balances:			
Nonspendable:			
Prepaid items	50,574	-	50,574
Unassigned	518,344	(174,215)	344,129
Total fund balances	<u>568,918</u>	<u>(174,215)</u>	<u>394,703</u>
Total liabilities and fund balances	<u>\$ 616,181</u>	<u>\$ 81,079</u>	<u>\$ 697,260</u>

See notes to the financial statements

**MONTECITO COMMUNITY DEVELOPMENT DISTRICT
CITY OF SATELLITE BEACH, FLORIDA
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
SEPTEMBER 30, 2025**

Total fund balances - governmental funds \$ 394,703

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	21,174,983	
Accumulated depreciation	<u>(9,763,042)</u>	11,411,941

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	(32,990)	
Bonds payable	<u>(3,120,000)</u>	<u>(3,152,990)</u>

Net position of governmental activities		<u>\$ 8,653,654</u>
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See notes to the financial statements

**MONTECITO COMMUNITY DEVELOPMENT DISTRICT
CITY OF SATELLITE BEACH, 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	
REVENUES			
Assessments	\$ 1,056,367	\$ 9,219	\$ 1,065,586
Miscellaneous revenue	6,586	-	6,586
Interest	24,034	5,313	29,347
Total revenues	1,086,987	14,532	1,101,519
EXPENDITURES			
Current:			
General government	272,680	-	272,680
Maintenance and operations	443,695	-	443,695
Recreation	88,081	-	88,081
Debt service:			
Principal	-	219,000	219,000
Interest	-	104,845	104,845
Capital outlay	302,388	-	302,388
Total expenditures	1,106,844	323,845	1,430,689
Excess (deficiency) of revenues over (under) expenditures	(19,857)	(309,313)	(329,170)
Fund balances - beginning (restated)	588,775	135,098	723,873
Fund balances - ending	\$ 568,918	\$ (174,215)	\$ 394,703

See notes to the financial statements

**MONTECITO COMMUNITY DEVELOPMENT DISTRICT
CITY OF SATELLITE BEACH, 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	\$	(329,170)
Amounts reported for governmental activities in the statement of activities are different because:		
Governmental funds report capital outlays as expenditures; however, the cost of capital assets is eliminated in the statement of activities and capitalized in the statement of net position.		302,388
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.		219,000
The change in accrued interest on long-term liabilities between the current and prior fiscal years is recorded in the statement of activities, but not in the governmental fund financial statements.		1,958
Depreciation of capital assets is not recognized in the governmental fund financial statements, but is reported as an expense in the statement of activities.		<u>(425,943)</u>
Change in net position of governmental activities	\$	<u>(231,767)</u>

See notes to the financial statements

**MONTECITO COMMUNITY DEVELOPMENT DISTRICT
CITY OF SATELLITE BEACH, FLORIDA
NOTES TO FINANCIAL STATEMENTS**

NOTE 1 – NATURE OF ORGANIZATION AND REPORTING ENTITY

Montecito Community Development District ("District") was created on July 20, 2005 by Ordinance 904 of the City of Satellite Beach, 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.

The Board has the 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 benefited property within the District. Operating and maintenance assessments are based upon the adopted budget and levied annually. Debt service assessments are levied when Bonds are issued and assessed and collected on an annual basis. The District may collect assessments directly or utilize the uniform method of collection under Florida Statutes. Direct collected assessments are due as determined by annual assessment resolution adopted by the Board of Supervisors. Assessments collected under the uniform method are mailed by the County Tax Collector on November 1 and due on or before March 31 of each year. Property owners may prepay a portion or all of the debt service assessments on their property subject to various provisions in the Bond documents.

Assessments, and interest associated with the current fiscal period are considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. 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.

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 government'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.

Securities listed in paragraph c and d shall be invested to provide sufficient liquidity to pay obligations as they come due.

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>
Roadways	20
Water & sewer facilities	25
Stormwater management	25
Recreational facilities	15-30
Landscape & streetscape	15
Furniture, fixtures and 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 ratably over the life of the Bonds. Bonds payable are reported net of applicable premiums 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 current period. 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 or not withheld from the actual debt proceeds received, are reported as debt service 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 nonspendable 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 established by the Board of Supervisors 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 are 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 public 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
MSILF Govt #8352	\$ 81,079	S&P AAAM	Weighted average of the fund portfolio: 44 days
Total Investments	\$ 81,079		

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. Accordingly, the District's investments have been reported at amortized cost above.

NOTE 5 – INTERFUND RECEIVABLES AND PAYABLES

Interfund receivables and payables at September 30, 2025 were as follows:

Fund	Receivable	Payable
General	\$ 255,294	\$ -
Debt service	-	255,294
Total	\$ 255,294	\$ 255,294

The outstanding balances between funds result primarily from the time lag between the dates that transactions are recorded in the accounting system and payments between funds are made. In the case of the District, the balances between the general fund and the debt service fund relate to funds that were transferred to the debt service fund to make debt service payments. Amounts are owed back to the general fund as the District did not collect the necessary assessments for the debt service fund payments. Amounts are still outstanding subsequent to year end. See Note 11 for more details.

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				
Land and land improvements	\$ 6,788,410	\$ -	\$ -	\$ 6,788,410
Infrastructure under construction	2,334,609	-	-	2,334,609
Total capital assets, not being depreciated	9,123,019	-	-	9,123,019
Capital assets, being depreciated				
Roadways	1,719,432	-	-	1,719,432
Water & sewer facilities	1,936,187	-	-	1,936,187
Stormwater management	1,660,044	-	-	1,660,044
Recreational facilities	2,719,582	151,930	-	2,871,512
Landscape & streetscape	3,489,160	52,401	-	3,541,561
Furniture, fixtures and equipment	225,171	98,057	-	323,228
Total capital assets, being depreciated	11,749,576	302,388	-	12,051,964
Less accumulated depreciation for:				
Roadways	1,375,175	85,972	-	1,461,147
Water & sewer facilities	1,239,153	77,447	-	1,316,600
Stormwater management	1,058,928	66,402	-	1,125,330
Recreational facilities	1,949,512	151,088	-	2,100,600
Landscape & streetscape	3,489,160	-	-	3,489,160
Furniture, fixtures and equipment	225,171	45,034	-	270,205
Total accumulated depreciation	9,337,099	425,943	-	9,763,042
Total capital assets, being depreciated, net	2,412,477	(123,555)	-	2,288,922
Governmental activities capital assets	\$ 11,535,496	\$ (123,555)	\$ -	\$ 11,411,941

Depreciation expense was charged to function/programs as follows:

Physical environment	\$ 274,855
Cultural and recreational	151,088
Total	\$ 425,943

NOTE 7 – LONG-TERM LIABILITIES

Series 2022

On June 6, 2022, the District issued \$3,755,000 of Special Assessment Refunding Bond Series 2022 due May 1, 2037, with a fixed interest rate of 3.140%. The Bonds were issued to refund a portion of the District's outstanding Special Assessment Bonds, Series 2006A (the "Refunded Bonds") and pay certain costs associated with the issuance of the Bonds. Interest is to be paid semiannually on each May 1 and November 1. Principal on the Bonds is to be paid serially commencing May 1, 2023 through May 1, 2037.

The Series 2022 Bonds are subject to redemption at the option of the District prior to maturity. The Series 2022 Bonds are subject to extraordinary mandatory redemption prior to 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 \$9,000 of the Series 2022 Bonds.

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.

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
Bonds payable:					
Series 2022	\$ 3,339,000	\$ -	\$ 219,000	\$ 3,120,000	\$ 217,000
Total	\$ 3,339,000	\$ -	\$ 219,000	\$ 3,120,000	\$ 217,000

At September 30, 2025, the scheduled debt service requirements on the long-term debt were as follows:

Year ending September 30:	Principal	Interest	Total
2026	\$ 217,000	\$ 97,968	\$ 314,968
2027	224,000	91,154	315,154
2028	232,000	84,121	316,121
2029	239,000	76,836	315,836
2030	247,000	69,331	316,331
2031-2035	1,356,000	225,389	1,581,389
2036-2037	605,000	28,637	633,637
Total	\$ 3,120,000	\$ 673,436	\$ 3,793,436

NOTE 8 – MANAGEMENT COMPANY

The District has contracted with a management company to perform management 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 9 – 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 10 – LITIGATION AND CLAIMS

The District is involved in various claims and litigation arising in the ordinary course of operations, none of which, in the opinion of the Board of Supervisors and District Manager, will have a material effect on the District's financial position. The claims and litigation have been turned over to the District's insurance carrier for defense.

NOTE 11 – ASSESSMENT SHORTAGE

The District did not collect adequate assessments for the debt service fund to make the debt service payments associated with the Special Assessment Refunding Bond Series 2022. Amounts needed to cover the debt service payments for the fiscal year ended September 30, 2025 were paid through the general fund. Amounts covered by the general fund of \$255,294 are recorded as an interfund receivable to be paid back by the debt service fund in a subsequent year. Amounts are still outstanding subsequent to year end. The District intends on covering the assessment shortage through levying special assessments.

**MONTECITO COMMUNITY DEVELOPMENT DISTRICT
CITY OF SATELLITE BEACH, 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		Actual Accounts	Variance with Final Budget - Positive (Negative)
	Original	Final		
REVENUES				
Assessments	\$ 1,054,631	\$ 1,054,631	\$ 1,056,367	\$ 1,736
Miscellaneous revenue	1,440	1,440	6,586	5,146
Interest	500	500	24,034	23,534
Total revenues	1,056,571	1,056,571	1,086,987	30,416
EXPENDITURES				
Current:				
General government	303,246	308,796	272,680	36,116
Maintenance and operations	355,238	513,337	443,695	69,642
Recreation	213,989	50,340	88,081	(37,741)
Capital outlay	-	-	302,388	(302,388)
Total expenditures	872,473	872,473	1,106,844	(234,371)
Excess (deficiency) of revenues over (under) expenditures	\$ 184,098	\$ 184,098	(19,857)	\$ (203,955)
Fund balance - beginning			588,775	
Fund balance - ending			\$ 568,918	

See notes to required supplementary information

**MONTECITO COMMUNITY DEVELOPMENT DISTRICT
CITY OF SATELLITE BEACH, 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. The general fund budget for the fiscal year ended September 30, 2025 was amended to reallocate expenditures. Actual general fund expenditures for the fiscal year ended September 30, 2025 exceeded appropriations by (\$234,371). The over-expenditures were funded by available fund balance.

**MONTECITO COMMUNITY DEVELOPMENT DISTRICT
CITY OF SATELLITE BEACH, FLORIDA
OTHER INFORMATION – DATA ELEMENTS
REQUIRED BY FL STATUTE 218.39(3)(C)
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025
UNAUDITED**

<u>Element</u>	<u>Comments</u>
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.	15
Employee compensation	0
Independent contractor compensation	\$297,022
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 - \$2,281.08-\$3,034.91 Debt service - \$729.07-\$972.09
Special assessments collected	\$1,065,586
Outstanding Bonds:	
Series 2022, due May 1, 2037	\$3,120,000



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
Montecito Community Development District
City of Satellite Beach, 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 Montecito Community Development District, City of Satellite Beach, 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 April 23, 2026.

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 April 23, 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.

April 23, 2026



**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
Montecito Community Development District
City of Satellite Beach, Florida

We have examined Montecito Community Development District, City of Satellite Beach, 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 Montecito Community Development District, City of Satellite Beach, Florida and is not intended to be and should not be used by anyone other than these specified parties.

April 23, 2026



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

To the Board of Supervisors
Montecito Community Development District
City of Satellite Beach, Florida

Report on the Financial Statements

We have audited the accompanying basic financial statements of Montecito Community Development District, City of Satellite Beach, Florida ("District") as of and for the fiscal year ended September 30, 2025, and have issued our report thereon dated April 23, 2026.

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 April 23, 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 of 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 Montecito Community Development District, City of Satellite Beach, Florida and is not intended to be and should not be used by anyone other than these specified parties.

We wish to thank Montecito Community Development District, City of Satellite Beach, Florida 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.

April 23, 2026

REPORT TO MANAGEMENT

I. CURRENT YEAR FINDINGS AND RECOMMENDATIONS

2025-01 Budget:

Observation: Actual expenditures exceeded appropriations in the general fund for the fiscal year ended September 30, 2025.

Recommendation: The District should amend the budget during the fiscal year or within statutory guidelines to ensure that all expenditures are properly budgeted.

Management Response: The District transitioned between management companies during the current fiscal year and will take the necessary steps to prevent a reoccurrence in the subsequent fiscal year.

2025-02 Assessments:

Observation: The District failed to properly assess for debt service assessments. As a result the District was forced to utilize funds from the general fund to cover the debt service payments.

Recommendation: The District should take necessary steps to collect all the required assessments in the subsequent period. In addition, the District should review their controls for tax roll preparation and ensure that all required assessments are collected.

Management Response: The District transitioned between management companies during the current fiscal year and will take the necessary steps to prevent a reoccurrence in the subsequent fiscal year.

II. PRIOR YEAR FINDING

None

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.

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.

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.

REPORT TO MANAGEMENT (Continued)

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

5. The District has not met one or more of the financial emergency conditions described in Section 218.503(1), Florida Statutes.
6. We applied financial condition assessment procedures and no deteriorating financial conditions were noted. It is management's responsibility to monitor financial condition, and our financial condition assessment was based in part on representations made by management and the review of financial information provided by same.
7. Management has provided the specific information required by Section 218.39(3)(c) in the Other Information section of the financial statements on page 24.



Montecito Community Development District

**Ratification of Payment Authorization Nos.
63-67**

**MONTECITO
COMMUNITY DEVELOPMENT DISTRICT**

Payment Authorization #63

4/8/2026

Invoice No	Supplier	Invoice Date	Property	Invoice Amount
16450	Aquaman Leak Detection (MONTE)	03/03/2026	Montecito CDD	900.00
960029	Berman Construction LLC (MONTE)	04/01/2026	Montecito CDD	10,202.87
252794	Brevard Pools, Inc. (MONTE)	04/01/2026	Montecito CDD	1,444.00
14729236	City of Melbourne Utilities (MONTE)	04/02/2026	Montecito CDD	183.40
3707	Insight Irrigation Monitoring (MONTE)	04/01/2026	Montecito CDD	600.00
30401	Lock Haven Locksmith (MONTE)	04/02/2026	Montecito CDD	345.00
OE-EXP-04-2026-25	PFM Group Consulting LLC (MONTE)	04/06/2026	Montecito CDD	1.03
29842	ProGreen Services, LLC (MONTE)	04/01/2026	Montecito CDD	6,500.00
PSI249515	Solitude Lake Management (MONTE)	04/01/2026	Montecito CDD	1,319.55
PSI254506	Solitude Lake Management (MONTE)	04/02/2026	Montecito CDD	1,319.55
639589	Sonitrol of Tallahassee (MONTE)	04/02/2026	Montecito CDD	79.00
8432	VGlobalTech (MONTE)	04/01/2026	Montecito CDD	185.00
			Total:	23,079.40

**MONTECITO
COMMUNITY DEVELOPMENT DISTRICT**

Payment Authorization #64

4/15/2026

Invoice No	Supplier	Invoice Date	Property	Invoice Amount
198075	Billing Cochran, P.A. (MONTE)	03/31/2026	Montecito CDD	4,510.00
103434	Culpepper & Terpening, Inc. (MONTE)	04/07/2026	Montecito CDD	5,432.50
DM-04-2026-51	PFM Management Services LLC (MONTE)	04/05/2026	Montecito CDD	4,166.67
29105	ProGreen Services, LLC (MONTE)	01/31/2026	Montecito CDD	9,000.00
29986	ProGreen Services, LLC (MONTE)	04/09/2026	Montecito CDD	250.00
29987	ProGreen Services, LLC (MONTE)	04/09/2026	Montecito CDD	250.00
			Total:	23,609.17

**MONTECITO
COMMUNITY DEVELOPMENT DISTRICT**

Payment Authorization #65

4/29/2026

Invoice No	Supplier	Invoice Date	Property	Invoice Amount
05-BID-8483757	Florida Department of Health (MONTE)	04/20/2026	Montecito CDD	350.00
30114	ProGreen Services, LLC (MONTE)	04/27/2026	Montecito CDD	568.10
30121	ProGreen Services, LLC (MONTE)	04/27/2026	Montecito CDD	604.75
30123	ProGreen Services, LLC (MONTE)	04/27/2026	Montecito CDD	287.00
30124	ProGreen Services, LLC (MONTE)	04/27/2026	Montecito CDD	335.00
641052	Sonitrol of Tallahassee (MONTE)	04/25/2026	Montecito CDD	648.82
66671635	Stark Exterminators (MONTE)	04/21/2026	Montecito CDD	84.00
			Total:	2,877.67

**MONTECITO
COMMUNITY DEVELOPMENT DISTRICT**

Payment Authorization #66

5/6/2026

Invoice No	Supplier	Invoice Date	Property	Invoice Amount
961103	Berman Construction LLC (MONTE)	05/01/2026	Montecito CDD	7,287.76
254488	Brevard Pools, Inc. (MONTE)	05/01/2026	Montecito CDD	1,003.00
14789220	City of Melbourne Utilities (MONTE)	04/30/2026	Montecito CDD	297.02
0007690682	Gannett Florida LocaliQ (MONTE)	04/30/2026	Montecito CDD	251.75
3758	Insight Irrigation Monitoring (MONTE)	05/01/2026	Montecito CDD	600.00
30296	ProGreen Services, LLC (MONTE)	05/01/2026	Montecito CDD	6,500.00
PSI262178	Solitude Lake Management (MONTE)	05/02/2026	Montecito CDD	1,319.55
Total:				17,259.08

**MONTECITO
COMMUNITY DEVELOPMENT DISTRICT**

Payment Authorization #67

5/13/2026

Invoice No	Supplier	Invoice Date	Property	Invoice Amount
198503	Billing Cochran, P.A. (MONTE)	04/30/2026	Montecito CDD	3,705.00
2026.05.06	Debra Reitz (MONTE)	05/06/2026	Montecito CDD	200.00
DM-05-2026-48	PFM Management Services LLC (MONTE)	05/05/2026	Montecito CDD	4,166.67
OE-EXP-05-2026-39	PFM Management Services LLC (MONTE)	05/06/2026	Montecito CDD	1.48
2026.05.06	Rich Wellman (MONTE)	05/06/2026	Montecito CDD	200.00
			Total:	8,273.15



Montecito Community Development District

Review of District Financial Statements



Montecito CDD

April 2026 Financial Package

April 30, 2026

PFM Management Services LLC

3501 Quadrangle Blvd

Suite 270

Orlando, FL 32817

(407) 723-5900



Montecito CDD
Statement of Financial Position
As of 4/30/2026

	General Fund	Debt Service S2022	Long Term Debt Group	Total
<u>Assets</u>				
<u>Current Assets</u>				
General Checking Account	\$717,078.80			\$717,078.80
Capital Reserve	407,090.39			407,090.39
Accounts Receivable	2,972.54			2,972.54
Series 2022 DSR Fund		\$32,122.03		32,122.03
Series 2022 Revenue Bond		381,555.39		381,555.39
Series 2022 Interest		508.16		508.16
Total Current Assets	<u>\$1,127,141.73</u>	<u>\$414,185.58</u>	<u>\$0.00</u>	<u>\$1,541,327.31</u>
<u>Investments</u>				
Amount Available in Debt Service Funds			\$414,185.58	\$414,185.58
Amount To Be Provided			2,705,814.42	2,705,814.42
Total Investments	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$3,120,000.00</u>	<u>\$3,120,000.00</u>
Total Assets	<u>\$1,127,141.73</u>	<u>\$414,185.58</u>	<u>\$3,120,000.00</u>	<u>\$4,661,327.31</u>
<u>Liabilities and Net Assets</u>				
<u>Current Liabilities</u>				
Accounts Payable	\$2,877.67			\$2,877.67
Accrued Expenses Payable	3,799.36			3,799.36
Total Current Liabilities	<u>\$6,677.03</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$6,677.03</u>
<u>Long Term Liabilities</u>				
Revenue Bonds Payable - Long-Term			\$3,120,000.00	\$3,120,000.00
Total Long Term Liabilities	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$3,120,000.00</u>	<u>\$3,120,000.00</u>
Total Liabilities	<u>\$6,677.03</u>	<u>\$0.00</u>	<u>\$3,120,000.00</u>	<u>\$3,126,677.03</u>
<u>Net Assets</u>				
Net Assets, Unrestricted	\$536,571.32			\$536,571.32
Current Year Net Assets, Unrestricted	(50,924.33)			(50,924.33)
Net Assets - General Government	32,346.97			32,346.97
Current Year Net Assets - General Government	602,470.74			602,470.74
Net Assets, Unrestricted		(\$174,214.70)		(174,214.70)
Current Year Net Assets, Unrestricted		588,400.28		588,400.28
Total Net Assets	<u>\$1,120,464.70</u>	<u>\$414,185.58</u>	<u>\$0.00</u>	<u>\$1,534,650.28</u>
Total Liabilities and Net Assets	<u>\$1,127,141.73</u>	<u>\$414,185.58</u>	<u>\$3,120,000.00</u>	<u>\$4,661,327.31</u>



Montecito CDD
Statement of Activities
As of 4/30/2026

	General Fund	Debt Service S2022	Long Term Debt Group	Total
Revenues				
On-Roll Assessments	\$1,062,994.99			\$1,062,994.99
Other Revenue	1,570.00			1,570.00
On-Roll Assessments		\$634,733.98		634,733.98
Total Revenues	\$1,064,564.99	\$634,733.98	\$0.00	\$1,699,298.97
Expenses				
Supervisor Fees	\$2,400.00			\$2,400.00
Insurance	48,824.00			48,824.00
Trustee Services	1,750.00			1,750.00
Management	29,166.69			29,166.69
Field Management	71,551.19			71,551.19
Engineering	16,826.32			16,826.32
Property Appraiser	60,539.30			60,539.30
District Counsel	29,265.00			29,265.00
Assessment Administration	7,252.60			7,252.60
Discount Fees	37,436.21			37,436.21
Audit	4,500.00			4,500.00
Tax Preparation	69.71			69.71
Janitorial Supplies	940.56			940.56
Janitorial Service	3,386.25			3,386.25
Postage & Shipping	12.79			12.79
Legal Advertising	416.92			416.92
Contingency	1,707.81			1,707.81
Office Supplies	255.06			255.06
Web Site Maintenance	1,895.00			1,895.00
Dues, Licenses, and Fees	175.00			175.00
Capital Expenditures	74,496.39			74,496.39
Security	318.00			318.00
Fire Detection Services	4,674.09			4,674.09
Electric	25,591.60			25,591.60
Irrigation	8,968.02			8,968.02
Irrigation Monitoring	4,650.00			4,650.00
Water-Sewer	1,050.10			1,050.10
Aquatic Repairs & Maint.	10,744.94			10,744.94
Amenity - Pool Maintenance	9,668.90			9,668.90
Internet Services	2,491.20			2,491.20
Gate Kiosk - Internet Srvc	1,559.96			1,559.96
Other Insurance	850.00			850.00
General Repair & Maintenance	4,525.59			4,525.59
Common Area Maintenance	2,265.75			2,265.75
Landscaping Maintenance & Material	45,500.00			45,500.00
Additional Landscaping R&M	3,050.00			3,050.00
Flower & Plant Replacement	3,475.00			3,475.00
Pest Control	788.64			788.64
Entrance Vehicular Gate	2,825.53			2,825.53
Hoover Pumps Repair & Maintenance	7,107.23			7,107.23
Fitness Facility	1,000.00			1,000.00
Playground Repairs & Maintenance	133.64			133.64
Interest Payments - S2022		\$48,984.00		48,984.00
Total Expenses	\$534,104.99	\$48,984.00	\$0.00	\$583,088.99
Other Revenues (Expenses) & Gains (Losses)				
Interest Income	\$14,896.38			\$14,896.38
Allocate Resv Acct Interest	6,190.03			6,190.03
Interest Income		\$2,650.30		2,650.30
Total Other Revenues (Expenses) & Gains (Losses)	\$21,086.41	\$2,650.30	\$0.00	\$23,736.71
Change In Net Assets	\$551,546.41	\$588,400.28	\$0.00	\$1,139,946.69
Net Assets At Beginning Of Year	\$568,918.29	(\$174,214.70)	\$0.00	\$394,703.59
Net Assets At End Of Year	\$1,120,464.70	\$414,185.58	\$0.00	\$1,534,650.28



Montecito CDD
Budget to Actual
For The Month Ending 4/30/2026

	Year To Date			FY 2026 Adopted Budget	Percentage
	Actual	Budget	Variance		
Revenues					
O&M Assessments	\$ 1,062,994.99	\$ 616,041.47	\$ 446,953.52	\$ 1,056,071.09	100.66%
Debt Assessments (S2022)	634,733.98	194,741.67	439,992.31	333,842.87	190.13%
Interest Income	14,896.38	13,931.33	965.05	23,882.28	62.37%
Townhome Mailbox Maintenance	-	840.00	(840.00)	1,440.00	0.00%
Stormwater Control - Cost Share	1,570.00	2,412.67	(842.67)	4,136.00	0.00%
Net Revenues	\$ 1,714,195.35	\$ 827,967.14	\$ 886,228.21	\$ 1,419,372.24	120.77%
General & Administrative Expenses					
Supervisor Fees	\$ 2,400.00	\$ 3,500.00	\$ (1,100.00)	\$ 6,000.00	40.00%
District Engineer	16,826.32	26,250.00	(9,423.68)	45,000.00	37.39%
Legal Fees	29,265.00	23,333.33	5,931.67	40,000.00	73.16%
District Management	29,166.69	29,166.67	-	50,000.00	58.33%
Assessment Roll	7,252.60	4,083.33	3,169.27	7,000.00	103.61%
Website Maintenance	1,895.00	1,995.00	(100.00)	3,420.00	55.41%
Auditing Services	4,500.00	2,669.33	1,830.67	4,576.00	98.34%
Tax Preparation Fees	69.71	35.00	34.71	60.00	116.18%
Arbitrage Rebate Calculation	-	291.67	(291.67)	500.00	0.00%
Trustee Fees	1,750.00	1,895.83	(145.83)	3,250.00	53.85%
Insurance	49,674.00	30,153.20	19,520.80	51,691.20	96.10%
Legal Advertising	416.92	729.17	(312.25)	1,250.00	33.35%
Dues, Licenses, and Fees	175.00	102.08	72.92	175.00	100.00%
Contingency/Miscellaneous	1,720.60	1,400.00	320.60	2,400.00	71.69%
Total General & Administrative Expenses	\$ 145,111.84	\$ 125,604.62	\$ 19,507.20	\$ 215,322.20	67.39%
Maintenance Expenses					
Facility Attendant & General Mgmt.	\$ 71,551.19	\$ 95,226.83	\$ (23,675.64)	\$ 163,246.00	43.83%
Amenity Center Operations					
Repairs & Maint. (Non-HVAC)	\$ 4,525.59	\$ 4,520.83	\$ 4.76	\$ 7,750.00	58.39%
HVAC Repairs & Maint.	-	2,916.67	(2,916.67)	5,000.00	0.00%
Office Supplies	255.06	583.33	(328.27)	1,000.00	25.51%
Janitorial Supplies	940.56	729.17	211.39	1,250.00	75.24%
Janitorial Services	3,386.25	10,500.00	(7,113.75)	18,000.00	18.81%
Pest Control & Termite Bond	788.64	701.75	86.89	1,203.00	65.56%
Fitness Equipment Repairs & Maint.	1,000.00	1,750.00	(750.00)	3,000.00	33.33%
Playground Repairs & Maint.	133.64	583.33	(449.69)	1,000.00	13.36%
Pool Service Repairs & Maint.	9,668.90	16,333.33	(6,664.43)	28,000.00	34.53%
Total Amenity Center	\$ 20,698.64	\$ 38,618.42	\$ (17,919.78)	\$ 66,203.00	31.27%
Irrigation					
Irrigation Repairs & Maint.	\$ 8,968.02	\$ 29,166.67	\$ (20,198.65)	\$ 50,000.00	17.94%
Irrigation Monitoring	4,650.00	4,200.00	450.00	7,200.00	64.58%
Hoover Pumps Repairs & Maint.	7,107.23	10,208.33	(3,101.10)	17,500.00	40.61%
Total Irrigation	\$ 20,725.25	\$ 43,575.00	\$ (22,849.75)	\$ 74,700.00	27.74%



Montecito CDD
Budget to Actual
For The Month Ending 4/30/2026

	Year To Date			FY 2026 Adopted Budget	Percentage
	Actual	Budget	Variance		
Stormwater Control					
Aquatic Repairs & Maint.	\$ 10,744.94	\$ 11,666.67	\$ (921.73)	\$ 20,000.00	53.72%
Landscaping					
Landscaping Contracted Services	\$ 45,500.00	\$ 47,833.33	\$ (2,333.33)	\$ 82,000.00	55.49%
Additional Landscaping Repairs & Maint.	3,050.00	16,126.83	(13,076.83)	27,646.00	11.03%
Plant Replacement	3,475.00	3,500.00	(25.00)	6,000.00	57.92%
Mulch	-	8,750.00	(8,750.00)	15,000.00	0.00%
Palm Tree Maint.	-	10,500.00	(10,500.00)	18,000.00	0.00%
Oak Tree Maint.	-	5,833.33	(5,833.33)	10,000.00	0.00%
Total Landscaping	\$ 52,025.00	\$ 92,543.50	\$ (40,518.50)	\$ 158,646.00	32.79%
Common Areas, Right of Ways & Walls					
Streetlight Repairs & Maint.	\$ -	\$ 5,250.00	\$ (5,250.00)	\$ 9,000.00	0.00%
Entry Vehicular Gates Repairs & Maint.	2,825.53	8,750.00	(5,924.47)	15,000.00	18.84%
Pedestrian Entry Gates & Walls Maint.	-	2,916.67	(2,916.67)	5,000.00	0.00%
Common Area Repairs & Maint.	2,265.75	7,000.00	(4,734.25)	12,000.00	18.88%
Total Common Areas, Right of Ways & Walls	\$ 5,091.28	\$ 23,916.67	\$ (18,825.39)	\$ 41,000.00	12.42%
Security Monitoring Services					
Fire Detection Services	\$ 4,674.09	\$ 4,159.17	\$ 514.92	\$ 7,130.00	65.56%
Security Monitoring Repairs & Maint.	318.00	1,674.17	(1,356.17)	2,870.00	11.08%
Total Security Monitoring Services	\$ 4,992.09	\$ 5,833.33	\$ (841.24)	\$ 10,000.00	49.92%
Utilities					
Electric Services	\$ 25,591.60	\$ 37,916.67	\$ (12,325.07)	\$ 65,000.00	39.37%
Telephone, Internet	2,491.20	2,333.33	157.87	4,000.00	62.28%
Water & Sewer Services	1,050.10	2,333.33	(1,283.23)	4,000.00	26.25%
Gate Kiosk Internet Services	1,559.96	1,662.50	(102.54)	2,850.00	54.74%
Total Utilities	\$ 30,692.86	\$ 44,245.83	\$ (13,552.97)	\$ 75,850.00	40.47%
Extraordinary Services					
Townhome Mailboxes Maint	\$ -	\$ 840.00	\$ (840.00)	\$ 1,440.00	0.00%
Total Maintenance Expenses	\$ 216,521.25	\$ 356,466.25	\$ (139,945.00)	\$ 611,085.00	35.43%
Total Expenditures	\$ 361,633.09	\$ 482,070.87	\$ (120,437.80)	\$ 826,407.20	43.76%
Other Financing Uses					
Capital Reserve Transfer Out	\$ -	\$ 37,121.12	\$ (37,121.12)	\$ 63,636.20	
Disaster Reserve Transfer Out	-	17,500.00	(17,500.00)	30,000.00	
Roadway Reserve Transfer Out	-	58,333.33	(58,333.33)	100,000.00	
Total Other Financing Uses	\$ -	\$ 112,954.45	\$ (112,954.45)	\$ 193,636.20	
Total Expenditures & Reserves	\$ 361,633.09	\$ 595,025.32	\$ (233,392.25)	\$ 1,020,043.40	
Revenues Less Expenditures	\$ 1,352,562.26	\$ 232,941.82	\$ 1,119,620.46	\$ 399,328.84	
Bond Payments (S2022)	\$ 48,984.00	\$ 184,294.83	\$ (135,310.83)	\$ 315,934.00	
Balance	\$ 1,303,578.26	\$ 48,646.99	\$ 1,254,931.29	\$ 83,394.84	
Assessment Fees & Discounts					
County Appraiser & Tax Collector Fee	\$ 60,539.30	\$ 13,899.14	\$ 46,640.16	\$ 27,798.28	
Discounts	37,436.21	27,798.28	9,637.93	55,596.56	
Excess / (Shortfall)	\$ 1,205,602.75	\$ 6,949.57	\$ 1,198,653.20	\$ 0.00	