

ACREE

Community Development District

OCTOBER 14, 2025

AGENDA

Acree
Community Development District
475 West Town Place
Suite 114
St. Augustine, Florida 32092
1-877-304-9269 Code: 5301710

October 7, 2025

Board of Supervisors
Acree Community Development District

Dear Board Members:

The Meeting of the Board of Supervisors of the Acree Community Development District will be held **Tuesday, October 14, 2025, at 10:00 a.m.** at 1000 Riverside Avenue, Suite 600, Jacksonville, Florida 32204.

- I. Roll Call
- II. Public Comments (*regarding agenda items below*)
- III. Consideration of Minutes of the July 29, 2025 Meeting
- IV. Consideration of Audit Engagement Letter with Grau and Associates
- V. Staff Reports
 - A. Attorney
 - B. Engineer
 - C. Manager – Review of Fiscal Year 2025 Goals & Objectives
- VI. Supervisor's Request and Public Comments
- VII. Financial Statements as of August 31, 2025
- VIII. Ratification of Funding Request No. 18
- IX. Next Scheduled Meeting – January 13, 2026 @ 10:00 a.m.
- X. Adjournment

THIRD ORDER OF BUSINESS

**MINUTES OF MEETING
ACREE
COMMUNITY DEVELOPMENT DISTRICT**

The regular meeting of the Board of Supervisors of the Acree Community Development District was held Tuesday, July 29, 2025, at 10:09 a.m. at 1000 Riverside Avenue, Suite 600, Jacksonville, Florida.

Present and constituting a quorum:

George Leone	Chairman
Shannon Acevedo	Vice Chairman
Matt Allen	Supervisor
Andre Green	Supervisor
Justin Holmes	Supervisor

Also present:

Daniel Laughlin	District Manager
Wes Haber <i>by phone</i>	District Counsel
Bill Schaefer <i>by phone</i>	District Engineer
Jeremy Wannamaker	Corner Lot

The following is a summary of the actions taken at the July 29, 2025, regular meeting of the Acree Community Development District Board of Supervisors.

FIRST ORDER OF BUSINESS

Roll Call

Mr. Laughlin called the meeting to order at 10:00 a.m. and called the roll. Four Board members were in attendance constituting a quorum.

SECOND ORDER OF BUSINESS

Public Comments (*regarding agenda items below*)

Mr. Laughlin stated that no members of the public were present.

THIRD ORDER OF BUSINESS**Organizational Matters****A. Acceptance of Resignation from Supervisor English**

Mr. Laughlin presented the resignation from Mr. English. Mr. Laughlin noted that Mr. English had resigned from both Boards, and they needed to accept his resignation.

On MOTION by Mr. Leone, seconded by Mr. Green, with all in favor, Resolution 2025-09 was approved 3-0.

B. Appointment of New Supervisor to Fill Unexpired Term of Office (11/2026)

Mr. Laughlin stated that they needed an appointment to fill the Supervisor's seat until 2026. He asked if anyone had anybody in mind. Mr. Laughlin discussed filling in the landowner's seat and noted that it could be anyone at this point. He added that if they appointed someone now, that person could be sworn in before the next meeting and count toward the quorum. If they waited until the next meeting, the appointment wouldn't count toward the quorum until after the meeting was opened and the appointment had been made. Mr. Justin Holmes was elected.

On MOTION by Mr. Green, seconded by Mr. Leone, with all in favor, the Appointment of Justin Holmes to Fill Unexpired Term of Office (11/2026) was approved 3-0.

C. Oath of Office for Newly Appointed Supervisor

Mr. Laughlin stated that the Board had approved Mr. Justin Holmes. Mr. Laughlin stated that Mr. Holmes had completed the oath.

D. Election of Officers, Resolution 2025-09

Mr. Laughlin stated that they had gone over Resolution 2025-09 for the officer elections. It was noted that Mr. Leone remained as Chair, Ms. Acevedo continued as Vice Chair, and Mr. Holmes was added as an assistant secretary, and the other officers remained unchanged.

On MOTION by Mr. Leone, seconded by Mr. Green, with all in favor, Resolution 2025-09 Election of Officers as slated above, was approved 4-0.

FOURTH ORDER OF BUSINESS**Consideration of Minutes of the May 13, 2025, Meeting**

Mr. Laughlin presented the minutes of the May 13, 2025, meeting and asked if there were any questions, comments, or revisions. The Board had no changes to the minutes.

On MOTION by Mr. Leone, seconded by Mr. Green, with all in favor, the Minutes of the May 13, 2025, Meeting, were approved 4-0.

FIFTH ORDER OF BUSINESS**Consideration of Interlocal Agreement with Duval County Property Appraiser and Duval County Tax Collector for Uniform Collection**

Mr. Laughlin stated that the Board had considered an interlocal agreement with the Duval County property appraiser and tax collector for uniform collection. He explained that the agreement would allow assessments to be collected through the county tax roll when the District is ready, without obligating immediate use. It was confirmed that it simply preserved the option for future collection.

On MOTION by Mr. Leone, seconded by Mr. Green, with all in favor, the Interlocal Agreement with Duval County Property Appraiser and Duval County Tax Collector for Uniform Collection was approved 5-0.

SIXTH ORDER OF BUSINESS**Public Hearing Adopting the Budget for Fiscal Year 2026**

Mr. Laughlin asked for a motion to open the public hearing.

On MOTION by Mr. Leone, seconded by Mr. Green with all in favor, Opening the Public Hearing, was approved 5-0.

Mr. Laughlin asked for any public comments. Hearing no comments, Mr. Laughlin stated they needed a motion to close the public hearing.

On MOTION by Mr. Leone, seconded by Ms. Acevedo, with all in favor, Closing the Public Hearing, was approved 5-0.

A. Consideration of Resolution 2025-08, Relating to the Annual Appropriations and Adopting the Budget for Fiscal Year 2026

Mr. Laughlin stated that the Board had approved Resolution 2025-08 to adopt the FY26 budget, which was identical to last year's budget with no changes. He noted that the actual spending for the first half of the year was just under \$50,000, with most of it allocated to staff time and contracts, resulting in a total of \$49,000 spent out of the \$131,000 budget.

On MOTION by Mr. Leone, seconded by Ms. Acevedo, with all in favor, Resolution 2025-08, Relating to the Annual Appropriations and Adopting the Budget for Fiscal Year 2026, was approved. 5-0.

SEVENTH ORDER OF BUSINESS

Consideration of Budget Funding Agreement for Fiscal Year 2026

Mr. Laughlin explained that, like last year for Fiscal Year 2025, those items were only collected as needed, and payments were made as invoices went out.

On MOTION by Mr. Leone, seconded by Mr. Greene, with all in favor, the Budget Funding Agreement for Fiscal Year 2026, was approved 5-0.

EIGHTH ORDER OF BUSINESS

Staff Reports

A. Attorney

Mr. Haber had nothing to report but offered to answer any questions.

B. Engineer

Mr. Schaefer had nothing to report but could answer any questions.

C. Manager

1. Discussion of Fiscal Year 2026 Meeting Schedule

Mr. Laughlin stated that the Board had discussed the meeting schedule for Fiscal Year 2026. Mr. Laughlin added that they were initially set for the second Tuesday of each month at 10:00 a.m., but Board members wanted fewer meetings. Mr. Laughlin and the Board discussed options such as quarterly or every other month. In the end, they agreed to skip December and hold

meetings in October, January, March, May, July, and September with the flexibility to cancel if the agendas were light or to add extra meetings if something unexpected arose, such as a bond issuance.

On MOTION by Mr. Leone, seconded by Ms. Acevedo, with all in favor, the Fiscal Year 2026 Meeting Schedule, was approved. 5-0.

2. Report on the Number of Registered Voters

Mr. Laughlin stated that there were currently no registered voters.

NINTH ORDER OF BUSINESS

Supervisor's Request and Public Comments

There were no members of the public present, and there were no supervisor requests.

TENTH ORDER OF BUSINESS

Financial Statements as of July 31, 2025

Mr. Laughlin presented the financial statements as of July 31, 2025, and asked if there were questions, comments, or discussions.

ELEVENTH ORDER OF BUSINESS

Ratification of Funding Request No. 15 & No. 16

Mr. Laughlin stated that the funding requests #15 for \$4,010.00 and #16 for \$5,800.04 had been reviewed, and there were no questions or comments. A motion was made to ratify both requisitions.

On MOTION by Mr. Leone, seconded by Mr. Green, with all in favor, Funding Requests #15 & #16, were ratified 5-0.

TWELFTH ORDER OF BUSINESS

Consideration of Funding Request No. 17

Mr. Laughlin stated that the Board had considered funding request #17 for \$4,008.10.

On MOTION by Mr. Leone, seconded by Ms. Acevedo, with all in favor, Funding Request #17, was approved. 5-0.

**THIRTEENTH ORDER OF BUSINESS Next Scheduled Meeting – October 14, 2025 @
10:00 a.m.**

Mr. Laughlin stated that they had discussed the meeting schedule and had agreed to cancel the August 12th meeting since no bond-related items were expected. Mr. Laughlin noted the September 9th date but decided the next meeting would be held on October 14th at 10:00 a.m., with the option to schedule a special meeting.

FOURTEENTH ORDER OF BUSINESS Adjournment

Mr. Laughlin adjourned the meeting.

On MOTION by Mr. Green, seconded by Mr. Leone, with all in favor, the meeting was adjourned.
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Secretary/Assistant Secretary

Chairman/Vice Chairman

FOURTH ORDER OF BUSINESS



Grau & Associates

CERTIFIED PUBLIC ACCOUNTANTS

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

August 11, 2025

Board of Supervisors
Acree Community Development District
475 West Town Place, Suite 114
St. Augustine, FL 32092

We are pleased to confirm our understanding of the services we are to provide Acree Community Development District, City of Jacksonville, Florida ("the District") for the fiscal year ended September 30, 2025. We will audit the financial statements of the governmental activities and each major fund, including the related notes to the financial statements, which collectively comprise the basic financial statements of Acree Community Development District as of and for the fiscal year ended September 30, 2025. In addition, we will examine the District's compliance with the requirements of Section 218.415 Florida Statutes. This letter serves to renew our agreement and establish the terms and fee for the 2025 audit.

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

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

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

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

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

Audit Objectives

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

We will also provide a report (that does not include an opinion) on internal control related to the financial statements and compliance with the provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a material effect on the financial statements as required by *Government Auditing Standards*. The report on internal control and on compliance and other matters will include a paragraph that states (1) that the purpose of the report is solely to describe the scope of testing of internal control and compliance, and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control on compliance, and (2) that the report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control and compliance. The paragraph will also state that the report is not suitable for any other purpose.

If during our audit we become aware that the District is subject to an audit requirement that is not encompassed in the terms of this engagement, we will communicate to management and those charged with governance that an audit in accordance with U.S. generally accepted auditing standards and the standards for financial audits contained in *Government Auditing Standards* may not satisfy the relevant legal, regulatory, or contractual requirements.

Examination Objective

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

Other Services

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

Management Responsibilities

Management is responsible for the financial statements and all accompanying information as well as all representations contained therein. Further, management is responsible for compliance with Florida Statute 218.415 and will provide us with the information required for the examination. The accuracy and completeness of such information is also management's responsibility. As part of the audit, we will assist with preparation of your financial statements and related notes in conformity with U.S. generally accepted accounting principles based on information provided by you. These nonaudit services do not constitute an audit under *Government Auditing Standards* and such services will not be conducted in accordance with *Government Auditing Standards*. You agree to assume all management responsibilities relating to the financial statements and related notes and any other nonaudit services we provide. You will be required to acknowledge in the management representation letter our assistance with preparation of the financial statements and related notes and that you have reviewed and approved the financial statements and related notes prior to their issuance and have accepted responsibility for them. In addition, you will be required to make certain representations regarding compliance with Florida Statute 218.415 in the management representation letter. Further, you agree to oversee the nonaudit services by designating an individual, preferably from senior management, who possesses suitable skill, knowledge, or experience; evaluate the adequacy and results of those services; and accept responsibility for them.

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

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

Your responsibilities include adjusting the financial statements to correct material misstatements and for confirming to us in the written representation letter that the effects of any uncorrected misstatements aggregated by us during the current engagement and pertaining to the latest period presented are immaterial, both individually and in the aggregate, to the financial statements taken as a whole. As part of our engagement, we may propose standard adjusting, or correcting journal entries to your financial statements. You are responsible for reviewing the entries and understanding the nature of the proposed entries and the impact they have on the financial statements.

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

Management is responsible for establishing and maintaining a process for tracking the status of audit findings and recommendations. Management is also responsible for identifying and providing report copies of previous financial audits, attestation engagements, performance audits or other studies related to the objectives discussed in the Audit Objectives section of this letter. This responsibility includes relaying to us corrective actions taken to address significant findings and recommendations resulting from those audits, attestation engagements, performance audits, or other studies.

You are also responsible for providing management's views on our current findings, conclusions, and recommendations, as well as your planned corrective actions, for the report, and for the timing and format for providing that information.

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

Audit Procedures—General

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

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

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

Audit Procedures—Internal Control

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

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

Audit Procedures—Compliance

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

Engagement Administration, Fees, and Other

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

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

Furthermore, Grau & Associates agrees to comply with all applicable provisions of Florida law in handling such records, including but not limited to Section 119.0701, Florida Statutes. Auditor acknowledges that the designated public records custodian for the District is the District Manager ("Public Records Custodian").

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

**IF GRAU & ASSOCIATES HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO ITS DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS AGREEMENT, CONTACT THE PUBLIC RECORDS CUSTODIAN AT: GMS-NF LLC, 475 WEST TOWN PLACE, SUITE 114, ST. AUGUSTINE, FL 32092
TELEPHONE: 904-940-5850**

Our fee for these services will not exceed \$3,300 for the September 30, 2025 audit, unless there is a change in activity by the District which results in additional audit work or if Bonds are issued.

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

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

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

The District may terminate this agreement, with or without consent, upon thirty (30) days written notice of termination to Grau & Associates. Upon any termination of this agreement, Grau & Associates shall be entitled to payment of all work and/or services rendered up until the date of the notice of termination subject to any offsets the District may have against Grau & Associates.

We will provide you with a copy of our most recent external peer review report and any letter of comment, and any subsequent peer review reports and letters of comment received during the period of the contract. Our 2022 peer review report accompanies this letter.

We appreciate the opportunity to be of service to Acree Community Development District and believe this letter accurately summarizes the significant terms of our engagement. If you have any questions, please let us know. If you agree with the terms of our engagement as described in this letter, please sign the enclosed copy and return it to us.

Very truly yours,

Grau & Associates



Antonio J. Grau

RESPONSE:

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

By: _____

Title: _____

Date: _____



FICPA Peer Review Program
Administered in Florida
by The Florida Institute of CPAs



Peer Review
Program

AICPA Peer Review Program
Administered in Florida
by the Florida Institute of CPAs

March 17, 2023

Antonio Grau
Grau & Associates
951 Yamato Rd Ste 280
Boca Raton, FL 33431-1809

Dear Antonio Grau:

It is my pleasure to notify you that on March 16, 2023, the Florida Peer Review Committee accepted the report on the most recent System Review of your firm. The due date for your next review is December 31, 2025. This is the date by which all review documents should be completed and submitted to the administering entity.

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

Thank you for your cooperation.

Sincerely,

FICPA Peer Review Committee

Peer Review Team
FICPA Peer Review Committee

850.224.2727, x5957

cc: Daniel Hevia, Racquel McIntosh

Firm Number: 900004390114

Review Number: 594791

FIFTH ORDER OF BUSINESS

C.

Acree Community Development District Performance Measures/Standards & Annual Reporting Form

October 1, 2024 – September 30, 2025

1. Community Communication and Engagement

Goal 1.1: Public Meetings Compliance

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

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

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

Achieved: Yes ☐ No ☐

Goal 1.2: Notice of Meetings Compliance

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

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

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

Achieved: Yes ☐ No ☐

Goal 1.3: Access to Records Compliance

Objective: Ensure that meeting minutes and other public records are readily available and easily accessible to the public by completing monthly CDD website checks.

Measurement: Monthly website reviews will be completed to ensure meeting minutes and other public records are up to date as evidenced by District Management's records.

Standard: 100% of monthly website checks were completed by District Management.

Achieved: Yes ☐ No ☐

2. Infrastructure and Facilities Maintenance

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

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

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

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

Achieved: Yes ☐ No ☐

Goal 2.2: District Infrastructure and Facilities Inspections

Objective: District Engineer will conduct an annual inspection of the District's infrastructure and related systems.

Measurement: A minimum of one inspection completed per year as evidenced by district engineer's report related to district's infrastructure and related systems.

Standard: Minimum of one inspection was completed in the Fiscal Year by the district's engineer.

Achieved: Yes ☐ No ☐

3. Financial Transparency and Accountability

Goal 3.1: Annual Budget Preparation

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

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

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

Achieved: Yes ☐ No ☐

Goal 3.2: Financial Reports

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

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

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

Achieved: Yes ☐ No ☐

Goal 3.3: Annual Financial Audit

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

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

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

Achieved: Yes ☐ No ☐

Chair/Vice Chair:_____

Print Name:_____

Acree Community Development District

Date:_____

District Manager:_____

Print Name:_____

Acree Community Development District

Date:_____

SEVENTH ORDER OF BUSINESS

Attendance Confirmation

for

Board of Supervisors

District Name: Acree CDD

Board Meeting Date: Tuesday, October 14, 2025

	<i>Name</i>	<i>In Attendance Please</i>	<i>Fees Involved</i>
1	George Leone	☐	\$ -
2	Shannon Acevedo	☐	\$ -
3	Andre Green	☐	\$ -
4	Mathew Allen	☐	\$ -
5	Justin Holmes	☐	\$ -

The supervisors present at the above referenced meeting should be compensated accordingly.

Approved for payment:

District Manager Signature

Date

****RETURN SIGNED DOCUMENT TO DANIEL LAUGHLIN****

Acree
Community Development District

Unaudited Financial Reporting
August 31, 2025



Table of Contents

1	Balance Sheet
2	General Fund Income Statement
3	Month to Month
4	Developer Contributions

Acree
Community Development District
Combined Balance Sheet
August 31, 2025

		<i>General Fund</i>
Assets:		
<u>Cash:</u>		
Operating Account	\$	8,950
Assessments Receivable		-
Due from Developer		-
Total Assets	\$	14,462
Liabilities:		
Accounts Payable	\$	4,892
Total Liabilites	\$	4,892
Fund Balance:		
Nonspendable:		
Unassigned	\$	4,058
Total Fund Balances	\$	9,570
Total Liabilities & Fund Balance	\$	14,462

Acree
Community Development District
General Fund
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending August 31, 2025

	Adopted	Prorated Budget	Actual	
	Budget	Thru 08/31/25	Thru 08/31/25	Variance
Revenues:				
Developer Contributions	\$ 131,643	\$ 52,514	\$ 52,514	\$ -
Interest Income	-	-	-	-
Total Revenues	\$ 131,643	\$ 52,514	\$ 52,514	\$ -
Expenditures:				
<u>General & Administrative:</u>				
Supervisor Fees	\$ 12,000	\$ -	\$ -	\$ -
FICA Expense	918	-	-	-
Engineering	12,000	-	-	-
Attorney	25,000	22,917	4,493	18,423
Annual Audit	3,250	3,200	3,200	-
Assessment Administration	7,500	7,500	-	7,500
Management Fees	45,000	41,250	41,250	-
Dissemination	7,500	7,500	-	7,500
Information Technology	1,800	1,650	1,650	-
Website Maintenance	1,200	1,100	1,100	-
Telephone	500	458	67	391
Postage & Delivery	1,500	1,375	21	1,354
Insurance	5,500	5,500	5,200	300
Printing & Binding	1,200	1,100	141	959
Legal Advertising	5,000	4,583	2,565	2,019
Other Current Charges	600	550	468	82
Office Supplies	1,000	917	1	916
Dues, Licenses & Subscriptions	175	175	175	-
Total General & Administrative	\$ 131,643	\$ 99,775	\$ 60,331	\$ 39,444
Excess (Deficiency) of Revenues over Expenditures	\$ -		\$ (7,817)	
<u>Other Financing Sources/(Uses):</u>				
Transfer In/(Out)	\$ -	\$ -	\$ -	\$ -
Total Other Financing Sources/(Uses)	\$ -	\$ -	\$ -	\$ -
Net Change in Fund Balance	\$ -	\$ -	\$ (7,817)	\$ -
Fund Balance - Beginning	\$ -		\$ 17,386	
Fund Balance - Ending	\$ -		\$ 9,570	

Acree
Community Development District
Month to Month

	Oct		Nov		Dec		Jan		Feb		March		April		May		June		July		Aug		Sept		Total	
Revenues:																										
Developer Contributions	\$	9,389	\$	4,007	\$	4,009	\$	4,293	\$	5,433	\$	4,029	\$	-	\$	7,428	\$	9,810	\$	4,116	\$	-	\$	-	\$	52,514
Interest Income		-		-		-		-		-		-		-		-		-		-		-		-		-
Total Revenues	\$	9,389	\$	4,007	\$	4,009	\$	4,293	\$	5,433	\$	4,029	\$	-	\$	7,428	\$	9,810	\$	4,116	\$	-	\$	-	\$	52,514
Expenditures:																										
<u>General & Administrative:</u>																										
Supervisor Fees	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
FICA Expense		-		-		-		-		-		-		-		-		-		-		-		-		-
Engineering		-		-		-		-		-		-		-		-		-		-		-		-		-
Attorney		249		-		1,170		222		216		144		1,641		852		-		-		-		-		4,493
Annual Audit		-		-		-		-		-		-		3,200		-		-		-		-		-		3,200
Management Fees		3,750		3,750		3,750		3,750		3,750		3,750		3,750		3,750		3,750		3,750		3,750		-		41,250
Dissemination		-		-		-		-		-		-		-		-		-		-		-		-		-
Information Technology		150		150		150		150		150		150		150		150		150		150		150		-		1,650
Website Maintenance		100		100		100		100		100		100		100		100		100		100		100		-		1,100
Telephone		-		6		7		9		17		7		9		-		9		3		-		-		67
Postage & Delivery		1		1		1		3		3		1		1		-		2		1		6		-		21
Insurance		5,200		-		-		-		-		-		-		-		-		-		-		-		5,200
Printing & Binding		14		1		0		32		21		21		1		10		4		4		34		-		141
Legal Advertising		80		80		90		1,639		83		79		-		162		261		-		93		-		2,565
Other Current Charges		16		25		22		21		55		51		57		57		45		54		65		-		468
Office Supplies		0		0		0		0		0		0		0		-		0		0		0		-		1
Dues, Licenses & Subscriptions		175		-		-		-		-		-		-		-		-		-		-		-		175
Total General & Administrative	\$	9,734	\$	4,112	\$	5,290	\$	5,925	\$	4,395	\$	4,303.52	\$	8,909.27	\$	5,080.85	\$	4,321.95	\$	4,062.20	\$	4,198	\$	-	\$	60,331
Excess (Deficiency) of Revenues over Expenditures	\$	(344)	\$	(104)	\$	(1,281)	\$	(1,632)	\$	1,038	\$	(274)	\$	(8,909)	\$	2,347	\$	5,488	\$	54	\$	(4,198)	\$	-	\$	(7,817)
Other Financing Sources/Uses:																										
Transfer In/(Out)		-		-		-		-		-		-		-		-		-		-		-		-		-
Total Other Financing Sources/Uses	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
Net Change in Fund Balance	\$	(344)	\$	(104)	\$	(1,281)	\$	(1,632)	\$	1,038	\$	(274)	\$	(8,909)	\$	2,347	\$	5,488	\$	54	\$	(4,198)	\$	-	\$	(7,817)

**Acree Community Development District
Developer Contributions/Due from Developer**

Funding Request #	Date Prepared	Date Payment Received	Check Amount	Total Funding Request FY24	Total Funding Request FY25	Capital (Due to Developer)	Over and (short) Balance Due
1	5/17/23	8/2/23	\$ 20,250.00	\$ -	\$ -	\$ -	\$ -
2	9/8/23	10/25/24	\$ 10,942.59	\$ -	\$ -	\$ -	\$ -
3	2/11/24	3/6/24	\$ 19,365.47	\$ 14,749.70	\$ -	\$ -	\$ -
4	4/30/24	7/3/24	\$ 5,750.36	\$ 5,750.36	\$ -	\$ -	\$ -
5	7/1/24	10/11/24	\$ 2,180.55	\$ 2,180.55	\$ -	\$ -	\$ -
6	8/31/24	10/11/24	\$ 2,492.09	\$ 2,492.09	\$ -	\$ -	\$ -
7	9/30/24	11/6/24	\$ 6,969.29	\$ 1,769.29	\$ 5,200.00	\$ -	\$ -
8	10/31/24	1/3/25	\$ 4,189.22	\$ -	\$ 4,189.22	\$ -	\$ -
9	11/30/24	1/3/25	\$ 4,007.26	\$ -	\$ 4,007.26	\$ -	\$ -
10	12/31/24	3/5/25	\$ 4,116.82	\$ -	\$ 4,116.82	\$ -	\$ -
11	1/31/25	4/9/25	\$ 4,293.26	\$ -	\$ 4,293.26	\$ -	\$ -
12	2/28/25	4/9/25	\$ 5,432.76	\$ -	\$ 5,432.76	\$ -	\$ -
13	3/26/25	7/24/25	\$ 4,029.15	\$ -	\$ 4,029.15	\$ -	\$ -
14	5/6/25	7/24/25	\$ 7,427.55	\$ -	\$ 7,427.55	\$ -	\$ -
15	6/2/25	7/30/25	\$ 4,010.00	\$ -	\$ 4,010.00	\$ -	\$ -
16	6/27/25	8/27/25	\$ 5,800.04	\$ -	\$ 5,800.04	\$ -	\$ -
17	7/21/25	8/27/25	\$ 4,008.10	\$ -	\$ 4,008.10	\$ -	\$ -
Due from Developer			\$ 115,264.51	\$ 26,941.99	\$ 52,514.16	\$ -	\$ -
Total Developer Contributions				\$ 26,941.99	\$ 52,514.16	\$ -	

EIGHTH ORDER OF BUSINESS

Acree

Community Development District

Funding Request #18

September 30, 2025

PAYEE		GENERAL FUND
		FY25
1	EGIS Inv #28927 FY26 insurance Renewal 10/1/25 - 10/1/2026	\$ 5,512.00
2	Governmental Management Services Inv# 28 - Management Fees - August 2025 Inv# 29 - Management Fees - September 2025	4,040.38 4,011.91
3	Kutak Rock LLP Inv# 3612122 - Boundary Amendment - May 2025 Inv# 3612110 - General Counsel - May and Jun 2025	553.50 298.50
Total Funding Request		\$ 14,416.29

Please make check payable to:

Acree Community Development District
475 West Town Place Ste 114
St Augustine FL 32092



INVOICE

Customer	Acree Community Development District
Acct #	1429
Date	08/25/2025
Customer Service	Kristina Rudez
Page	1 of 1

Acree Community Development District
c/o Governmental Management Services
475 West Town Place, Suite 114
St. Augustine, FL 32092

Payment Information	
Invoice Summary	\$ 5,512.00
Payment Amount	
Payment for:	Invoice#28927
1001251041	

Thank You

Please detach and return with payment



Customer: Acree Community Development District

Invoice	Effective	Transaction	Description	Amount
28927	10/01/2025	Renew policy	Policy #1001251041 10/01/2025-10/01/2026 Florida Insurance Alliance Package - Renew policy Due Date: 8/25/2025	5,512.00

Please Remit Payment To:
Egis Insurance and Risk Advisors
P.O. Box 748555

Total

\$ 5,512.00

Thank You

FOR PAYMENTS SENT OVERNIGHT: Bank of America Lockbox Services, Lockbox 748555, 6000 Feldwood Rd. College Park, GA 30349
TO PAY VIA ACH: Accretive Global Insurance Services LLC
Routing ACH: 121000358 Account: 1291776914

Remit Payment To: Egis Insurance Advisors

(321)233-9939

Date

P.O. Box 748555
Atlanta, GA 30374-8555

accounting@egisadvisors.com

08/25/2025

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

Invoice

Bill To:

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

Invoice #: 28**Invoice Date:** 8/1/25

Due Date: 8/1/25

Case:

P.O. Number:

[illegible]

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

Invoice

Invoice #: 29
Invoice Date: 9/1/25
Due Date: 9/1/25
Case:
P.O. Number:

Bill To:

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

[illegible]

KUTAK ROCK LLP**TALLAHASSEE, FLORIDA**

Telephone 404-222-4600

Facsimile 404-222-4654

Federal ID 47-0597598

August 22, 2025

Check Remit To:

Kutak Rock LLP

PO Box 30057

Omaha, NE 68103-1157

ACH/Wire Transfer Remit To:

ABA #104000016

First National Bank of Omaha

Kutak Rock LLP

A/C # 24690470

Reference: Invoice No. 3612122

Client Matter No. 42123-5

Notification Email: eftgroup@kutakrock.com

Mr. Jim Oliver

Acree CDD

c/o Governmental Management Services, LLC

Suite 114

475 West Town Place

St. Augustine, FL 32092

Invoice No. 3612122

42123-5

Re: Boundary Amendment**For Professional Legal Services Rendered**

05/21/25	K. Jusevitch	0.30	49.50	Research boundary amendment documents and confer with Haber
05/26/25	W. Haber	1.40	504.00	Review and revise boundary amendment petition and exhibits; prepare correspondence regarding same

TOTAL HOURS 1.70**TOTAL FOR SERVICES RENDERED \$553.50****TOTAL CURRENT AMOUNT DUE \$553.50**

KUTAK ROCK LLP**TALLAHASSEE, FLORIDA**

Telephone 404-222-4600

Facsimile 404-222-4654

Federal ID 47-0597598

August 22, 2025

Check Remit To:

Kutak Rock LLP

PO Box 30057

Omaha, NE 68103-1157

ACH/Wire Transfer Remit To:

ABA #104000016

First National Bank of Omaha

Kutak Rock LLP

A/C # 24690470

Reference: Invoice No. 3612110

Client Matter No. 42123-1

Notification Email: eftgroup@kutakrock.com

Mr. Jim Oliver

Acree CDD

c/o Governmental Management Services, LLC

Suite 114

475 West Town Place

St. Augustine, FL 32092

Invoice No. 3612110

42123-1

Re: General

For Professional Legal Services Rendered

05/13/25	W. Haber	0.40	144.00	Prepare for and participate in Board meeting
05/19/25	K. Jusevitch	0.20	33.00	Correspond with district manager regarding budget hearing
06/02/25	W. Haber	0.20	72.00	Review and revise budget hearing notice
06/02/25	K. Jusevitch	0.30	49.50	Prepare budget hearing notice and correspond with district manager

TOTAL HOURS 1.10

TOTAL FOR SERVICES RENDERED \$298.50

TOTAL CURRENT AMOUNT DUE \$298.50