

***Shotgun Road
Community Development District***

September 14, 2026

Shotgun Road

Community Development District

Agenda

Seat 1: Mike Levak – (C)	
Seat 2: Ryan Palonka – (V.C.)	
Seat 3: Mario Romine – (A.S.)	
Seat 4: Taylor Smiarowski – (A.S.)	
Seat 5: Aly-khan S. Merali – (A.S.)	

**Monday
September 14, 2026
10:30a.m.**

**The Offices of Governmental Management Services-SF
5385 N. Nob Hill Road, Sunrise, FL 33351**

Join the meeting now

**Meeting ID: 260 001 665 305 340 and Passcode: Ty3xS9Pw
1 872-240-4685 and Phone Conference ID: 214 360 391#**

1. Roll Call
2. Approval of the Minutes of the July 13, 2026 Meeting – **Page 3**
3. **Audit Selection Committee Meeting: – Page 15**
 - Opening Audit Selection Committee Meeting**
 - A. Roll Call**
 - B. Ranking of Respondents to RFP**
 - C. Adjournment**
 - D. Selection of Audit Firms**
4. Staff Reports
 - A. Attorney
 - B. Engineer
 - C. Manager
 - 1) Final Approval of the FY2025 – FY2026 Report Performance Measures and Standards – **Page 67**
 - 2) Consideration of FY2025 – FY2026 Performance Measures and Standards as Required by Florida Statute 189.0694 – **Page 71**
5. Financial Reports
 - A. Acceptance of Funding Request **#9 – Page 76**
 - B. Acceptance of Unaudited Financials – **Page 77**
6. Supervisors Requests and Audience Comments
7. Adjournment

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

**MINUTES OF MEETING
SHOTGUN ROAD
COMMUNITY DEVELOPMENT DISTRICT**

The regular meeting of the Board of Supervisors of the Shotgun Road Community Development District was held on Monday, July 13, 2026, at 10:37 a.m. at 5385 N. Nob Hill Road, Sunrise, Florida.

Present and constituting a quorum were:

Mike Levak	Chairperson
Ryan Palonka	Vice Chairperson
Mario Romine	Assistant Secretary

Also present were:

Juliana Duque	District Manager, GMS
Ginger Wald	District Counsel
Juan Alvarez <i>by Teams</i>	District Engineer
Rhonda Mossing <i>by Teams</i>	MBS
Steve Sanford <i>by Teams</i>	Greenberg Taurig

FIRST ORDER OF BUSINESS

Roll Call

Ms. Duque: We have three Supervisors present in person today constituting a quorum.

SECOND ORDER OF BUSINESS

Approval of the Minutes of the May 11, 2026 Meeting

Ms. Duque: Let's move forward with the approval of the minutes of the May 11, 2026 meeting minutes in your agenda package. This is the moment to provide any corrections, or changes to the minutes. If there are none, I will ask for a motion to approve the May 11, 2026 meeting as presented.

On MOTION by Mr. Levak, seconded by Mr. Palonka, with all in favor, the Minutes of the May 11, 2026 Meeting, were approved.

THIRD ORDER OF BUSINESS

Public Hearing to Adopt the Fiscal Year 2027 Budget

A. Motion to Open the Public Hearing

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

On MOTION by Mr. Levak, seconded by Mr. Palonka, with all in favor, Opening the Public Hearing, was approved.

B. Public Comment and Discussion

Ms. Duque: The proposed Fiscal Year 2027 operating budget totals \$419,429 and the budget is funded through the non ad valorem assessments. The adopted budget materials reflected the same overall operating assessment level shown for Fiscal Year 2027 with the gross O&M assessments of \$2,954, across the 151 units. Are there any public comments at this time? I do not hear any comments.

C. Consideration of Resolution #2026-09 Annual Appropriation Resolution

Ms. Duque: Resolution 2026-09 adopts the budget for the fiscal year beginning October 1, 2026, and ending September 30, 2027. It authorizes budget amendments as permitted by law and makes the budget effective immediately upon adoption. This resolution formally adopts this budget in the amount of \$419,429 and appropriates the funds for District operations.

On MOTION by Mr. Levak, seconded by Mr. Palonka, with all in favor, Resolution #2026-09 Annual Appropriation Resolution, was approved.

D. Consideration of Resolution #2026-10 Levy of Non Ad Valorem Assessments

Ms. Duque: Ms. Duque: Resolution 2026-10, levy of non ad valorem assessments. This item imposes the Fiscal Year 2027 non ad valorem special assessment, provides also for collection and enforcement, and certifies the assessment roll for Fiscal Year 2027.

The gross O&M assessment is \$2,954.97 per single family unit. The District will continue collection using the uniform method on the tax roll.

On MOTION by Mr. Levak, seconded by Mr. Palonka, with all in favor, Resolution #2026-10 Levy of Non Ad Valorem Assessments, was approved.

E. Motion to Clos the Public Hearing

Ms. Duque: Motion to close the public hearing will take place.

On MOTION by Mr. Levak, seconded by Mr. Palonka, with all in favor, Closing the Public Hearing, was approved.

FOURTH ORDER OF BUSINESS

Consideration of:

A. Preliminary First Supplemental Assessment Methodology Report for the Series 2026 Project

Ms. Duque: Ms. Duque: You have the consideration of Preliminary First Supplemental Assessment Methodology Report for the Series 2026 report. This report supplements the Master Assessment Methodology to reflect the issuance of 6,040,000 in series 2026 months. And also allocates those depth assessments to the benefited properties consistent with the previously adopted methodology. For this methodology, the report states the District includes approximately 151.712 acres as is planned for the 151 single family homes with each home assigned 1 ERU. The projected annual net debt assessment is \$2,709.60 per unit before grossed up for collection cost and discounts. Once again, we follow the same methodology as the master assessment methodology report. There is no other major changes. We have already presented one supplemental assessment methodology report with all of the units and the folios that are going to be part of the District. Unless there is any question, a motion to accept preliminary first supplemental assessment methodology report will take place.

On MOTION by Mr. Levak, seconded by Mr. Palonka, with all in favor, the Preliminary First Supplemental Assessment Methodology Report for the Series 2026 Project, was approved.

B. Master Trust Indenture

Mr. Sanford: Juliana, this is Steve. We don't have to do anything on the master trust indenture. It was already approved when we validated the bonds. We're going to continue to use that when we issue these bonds. No action by the Board is necessary.

C. Resolution #2026-11 Bond Delegation Resolution

- 1) Exhibit A – Form of Bond Placement Agreement**
- 2) Exhibit B – Draft Copy of Preliminary Private Placement Memorandum**
- 3) Exhibit C – Form of Continuing Disclosure Agreement**
- 4) Exhibit D – Form of First Supplemental Trust Indenture**

Mr. Sanford: This is Steve Sanford from Greenberg Traurig serving as the District bond counsel. 2026-11 is the delegation resolution. The reason why we call that is in section three we set forth certain parameters. We when it comes time to market the bond within the parameters set by the Board, then the Chair, the Vice Chair is authorized to execute a bond purchase contract without the need for a special meeting. Those parameters are that the maximum amount of bonds that are being authorized is \$6,040,000. The interest rate can't exceed the maximum rate provided under Florida law. The term of the bonds can't be more than the statutory permitted period, which is 30 years, not counting any capitalized interest period. And the compensation to the placement agent is no more than 2% of the par amount of bonds issued. Within those parameters then the bond placement agreement can be executed without the need for a special meeting. We're also asking the Board to approve the forms of certain documents. There's the bond placement agreement. That's between MBS and the District. Once the bonds are priced, that agreement would get executed and would have the final terms of the bonds and the required deliverables to get to a successful closing. The next exhibit is the preliminary private placement memorandum, that is the marketing tool used to place the bonds. Once the bonds are placed and sold, this becomes a final document with the final terms of the bonds. Exhibit C is the Continuing Disclosure Agreement. That's an agreement that requires there be annual disclosure about the project and the development and also quarterly reporting by the developer. And then lastly is the supplemental trust indenture. That's between the District and the bond trustees. Once the bonds are priced and sold, this document would get finalized and it would have the

redemption provisions, sources and uses and the like. This resolution does two other things. If it's necessary to amend the report that Juliana just went through, there's authorization to make those changes without the need for a special meeting. Unless there's any questions, looking for a motion to adopt 2026-11.

On MOTION by Mr. Levak, seconded by Mr. Palonka, with all in favor, Resolution #2026-11 Bond Delegation Resolution, was approved.

FIFTH ORDER OF BUSINESS

Consideration of Ancillary Documents

- A. Assignment of Acquisition Agreement**
- B. Partial Assignment and Assumption Agreement**
- C. Collateral Assignment**
- D. Completion Agreement**
- E. Declaration of Consent**
- F. Lien of Record**
- G. Tri-Party Agreement**

Ms. Ward: These documents are also required as part of the bond issuance that we have previously discussed in other meetings. Since everyone here has sat through this multiple times, I'm going to go through them quickly. The first document is the assignment and acquisition agreement between the developers and also the District. This is for the District to actually acquire the contract rights and also any completed improvements that flows directly from the engineer's report. The assignment and acquisition agreement is the contract rights. As part of this, it is contemplated that the District will have that partial assignment of the construction contract that is already in place with the developer because construction has already began. The second document is the partial assignment and assumption agreement. If there are any other contracts that the developer is looking to assign, please get that to me sooner as opposed to later or they won't be able to be assigned so we can include them therein. But this one we do know about. The third document that we have here is the collateral assignment assumption of the development rights. This gives the ability for the District to have those development rights to proceed forward. If there's an event of default, what does that mean? That means payments aren't made. Then it gives that the District the ability to proceed forward. We'll already have that assignment of the contract, so we'll be able to proceed anyway. The next is the completion

agreement. This is a requirement for the developer to complete the improvements. The District is issuing these bond funds, and these bond funds are to be utilized for these improvements. We do know, because we just talked about it, there's not going to be enough money from the bond funds to complete \$20 million worth of improvements. It's still going to be the obligation of the developer to go ahead and complete those improvements from the issuance under the bond funds and their obligation. The next is the declaration of consent to the jurisdiction of the District and imposition of the special assessments. This is what we basically just talked about with the special assessments themselves. This is the developer giving consent to the District being properly informed and also having the ability to impose those special assessments. That's what that document consists of. The other document that we have here, mine are a little out of order, but I'm going to go through. It is the tri party agreement relating to the acknowledgment, jurisdiction, imposition of special assessments and the acknowledgement of subordination. Citi National Bank has awarded over the property. We need that subordination agreement from City National Bank. All three, the District, the developer, and also City National Bank are agreeing to this as part of the issuance. The last thing is the lien of record. The lien of record is. Is recorded once we proceed forward with everything. It's. It will be in the public record showing anyone that's purchasing within the District that these bonds have been issued and there is a lien on the property so that there will be a lien over the properties as to being issued. Those are all the documents that you see under Item 5 of your agenda. And as I said before, as you saw when you were provided this agenda approximately five or six days ago with all the backup documents, you saw that there were blanks. Those blanks will be completed as we get closer in time. When the bonds are marketed sold, we fill them all in. As Steve said, that resolution that you just previously approved, it gives the Chair the ability to execute all those documents in three months.

On MOTION by Mr. Levak, seconded by Mr. Palonka, with all in favor, the Ancillary Documents, were approved in substantially final form.

SIXTH ORDER OF BUSINESS

Appointment of Audit Committee

A. Opening of Audit Selection Committee Meeting

Ms. Duque: At this point, we will recess the regular Board meeting and convene the Audit Selection Committee meeting. The committee's job on the Florida statute is actually to help the Board select a qualified CPA firm to conduct the annual financial. this line item simply is to right now open the Audit Selection Committee meeting. Motion will take place.

On MOTION by Mr. Levak, seconded by Mr. Palonka, with all in favor, Opening the Audit Committee Meeting, was approved.

B. Roll Call

Ms. Duque: Serving as audit selection committee, we have Mike, we also have Ryan, and we have Mario.

C. Selection of Criteria for Evaluation

Ms. Duque: The next item is the selection of criteria for evaluation. For this item, the committee approves the evaluation criteria that will be used to score the audit firm. By statute, you must look at factors such as the auditor experience, qualifications, understanding of governmental audited, the price. But the price cannot be the sole or the predominant factor. You have the criteria in front of you. As I just mentioned, those are the recommended criteria. I need an approval from the Board of the selection of those criteria.

Ms. Wald: The first four are required by statute. Five is the optional. Everybody wants to know price, so we always recommend price being added. There are only a handful of auditors in the state of Florida that actually provides governmental county auditing services. This is just setting the criteria. when those proposals come back, you'll be able to rank them pursuant to those criteria.

On MOTION by Mr. Levak, seconded by Mr. Palonka, with all in favor, the Selection of Criteria for Evaluation, was approved.

D. Authorizing of RFP

Ms. Duque: The Audit Committee authorizes staff to issue the request for proposal for audit services using the approved criteria that I just mentioned. This will start that formal competitive process. Qualified CPA firms can submit all of the proposals to perform the District's annual financial audit.

On MOTION by Mr. Levak, seconded by Mr. Palonka, with all in favor, Authorizing of RFP, was approved.

E. Adjournment

Ms. Duque: Is there a motion to adjourn the audit committee meeting?

On MOTION by Mr. Levak, seconded by Mr. Palonka, with all in favor, the Audit Committee Meeting was adjourned.

SEVENTH ORDER OF BUSINESS**Staff Reports****A. Attorney – Memorandum – Legislative Update**

Ms. Wald: The first one on the list is the sovereign immunity caps to be raised. It was passed by the legislature, the Governor vetoed it. I'm sure everyone probably already heard that on the news a couple weeks ago, so that is not law. The only way that can become law is if the legislature overrides the veto and it requires a 2/3 vote both the House and the Senate. We'll have to wait and see. The second one on the list is dealing with rural CDDs and so it does not affect this CDD at all. The third is dealing with Byrd Harris Act. We probably are not going to have any of these. But the Byrd Harris act is not litigation. It never allowed a governmental entity such as the CDD if it was involved to have a closed door session. This really affects cities and counties. But if the CDD did get involved in this now, we could have a closed door session as opposed to being out in an open mall or discussions. The fourth is the local government cybersecurity protection program. The state of Florida has now set up the ability to piggyback onto their contracts for cybersecurity if the CDD needed it. And they have also set up some grant programs. if any local government, including CDDs wanted to apply for those grants to strengthen their cybersecurity concerns or early on, I don't see them for this CDD at this juncture.

That is something that could be done. That is a new law. Number five is directed solely to CDD's. It provides for a recall election of Board members. Now we have not transitioned yet to a resident Board we are still doing landowner selection. When this does, when the CDD does transition that six years and 250 registered voters, two of those seats will go to qualified electors. Qualified electors or residents within the CDD boundaries that are registered to vote with that address in Broward County. Once we become a resident Board, then this can be triggered. We never had recall before. If we had a Board member that basically was not performing what they were supposed to be doing under the law, the only way to get rid of a Board member was by the government. There was no recall ability. now this law gives the same recall ability that a resident would have to remove a city commissioner. it is a key provision. I know it doesn't affect you directly because we're still under landowners, but it is a key provision for CDDs, it is important. For developers that are looking to create CDDs. There has now been a new definition the inclusion now is having 500 affordable residential rental units for very low income, low income or moderate income persons. it now has expanded that ability for the developer to develop more, have the control over the Board, landowner control over the Board for an extended period of time. The fifth one is dealing with which ones is contractors. this one is important. I would say it would be important here. Anytime a contractor is now paid, that contractor must pay within 45 days their subcontractors. The way I read it is to avoid that lien law and having all those liens placed on the property by subcontractors, it's forcing contractors to make those payments in a timely manner to those subcontractors. It's not getting rid of the laws. Those are still going to be there, and we still require them by law. But it's putting a quicker process. The subcontracts or contractors are being paid. that did pass. That potentially could affect the CDD since the CDD is going to be taking over that construction contract. The last one is dealing with zoning and land use. We skip that one because it doesn't directly affirm here. And this one may or may not affect the CDD down the road. It's dealing with payments. Some CDD's own clubhouses and in those clubhouses, they can make payments for yoga class or athletic trainers or pool or what have you, sort of those type of payments. This now requires the online payment system onto the website and electronic payments. And with that electronic payment, you have to be able to do it onto the website. And this would be something if the developer wants to provide those

recreational facilities to the CDD versus HOA or POA. That's all I have. If anyone has any questions, I'm more than happy to answer.

B. Engineer

Mr. Alvarez: The engineer report was accepted by the Board on March 9, 2026, and has not changed. The \$20,233,000 for roadway, drainage, water and sewer facilities are reflected in the assessment methodology report that was approved earlier. One thing is Table 1 of the report of the engineer report lists a number of tracts that are intended to be transferred to the CDD for ownership. That table also has amendments that are intended to be granted to the CDD. For the CDD to acquire or purchase completed infrastructure from the developer, the transfer of those lands and the easements to be granted should have been recorded or a blanket easement is going to be needed since issuance of the bond is approaching. I think those steps for transferring the tracks or grants of easement should be. The process should be started already.

Ms. Duque: For the temporary construction easement, I will get in touch with Ginger and Ryan will start that process.

C. Manager

1) Consideration of Proposed Fiscal Year 2027 Meeting Schedule

Ms. Duque: The next item is the consideration of the proposed Fiscal Year 2027 meeting schedule, as is reflected on your agenda package, will continue with the same advertised meeting schedule unless there is any changes to that meeting schedule for the Board. We will continue having the meeting on the second Monday of each month at 10:30 a.m. at the offices of Governmental Management Services, 5385 North Knob Hill Road, Sunrise, Florida, 33351. Unless there is any changes, a motion will take place.

On MOTION by Mr. Levak, seconded by Mr. Palonka, with all in favor, the Proposed Fiscal Year 2027 Meeting Schedule, was approved.

2) Form 1 Financial Disclosure Due July 1, 2026

Ms. Duque: You have the reminder that Form 1, Statement of Financial Interest, is due on July 1, 2026. Each Supervisor must file their Form 1 with the appropriate office.

3) Reminder to Complete Annual Ethics Training by December 31, 2026

Ms. Duque: The next item is a reminder to complete the required annual ethics training by December 31, 2026. Once again, this is a four hour training requirement. You're going to get an email from me. You can click on those links and follow up so that please retain your completion certificates if the particular page gives you. If not, just take a screenshot and save it for your records.

4) Number of Registered Voters in the District

Ms. Duque: The Supervisor of election has certified that there are 0 registered voters within the Shotgun Road Committee Development District.

EIGHTH ORDER OF BUSINESS

Financial Reports

A. Acceptance of Funding Request #8

B. Acceptance of Unaudited Financials

Ms. Duque: Tab A is Funding Request #8. The backup is in the agenda. Unless there are any questions, I'll ask for a motion.

On MOTION by Mr. Levak, seconded by Mr. Palonka, with all in favor, Accepting Funding Request #8 and Unaudited Financials, was approved.

NINTH ORDER OF BUSINESS

Supervisors Requests and Audience Comments

Ms. Duque: Are there any Supervisor requests? There are no audience members participating via teleconference and no audience present in person at today's meeting.

TENTH ORDER OF BUSINESS

Adjournment

On MOTION by Mr. Levak, seconded by Mr. Palonka, with all in favor, the meeting was adjourned.

Secretary /Assistant Secretary

Chairman / Vice Chairman

Shotgun Road
COMMUNITY DEVELOPMENT DISTRICT
Audit Proposals - Fiscal Years 2026, 2027, 2028, 2029, 2030

Ranking Scale	Ability of Personnel	Proposer's Experience	Understanding Scope of Work	Ability to Furnish the Require Services	Price	TOTAL
Maximum Points	20	20	20	20	20	100

FEE

Berger, Toombs, Elam, Gaines, & Frank Fort Pierce	2026 \$4,900 2027 \$4,900 2028 \$5,100 2029 \$5,250 2030 \$5,250						
\$25,400							
Grau & Associates Boca Raton	2026 \$4,000 2027 \$4,100 2028 \$4,200 2029 \$4,300 2030 \$4,400						
\$21,000							
RMcintosh CPA Boca Raton	2026 \$5,500 2027 \$5,700 2028 \$5,900 2029 \$6,100 2030 \$6,300						
\$29,500							

Auditor Selection Evaluation Criteria:

1. Ability of Personnel

20 Points

E.g. geographic locations of firm's headquarters or permanent office in relation to the project; capabilities and experience of key personnel; present ability to manage this project; evaluation of existing work load; proposed staffing levels, etc.

2. Proposer's Experience

20 Points

E.g. past record and experience of the Proposer in similar projects; volume of work previously performed by the firm; past performance for other Community Development Districts in other contracts; character, integrity, reputation of respondent, etc.

3. Understanding of Scope of Work

20 Points

Extent to which the proposal demonstrates an understanding of the Districts needs for the services requested.

4. Ability to Furnish the Required Services

20 Points

Extent to which the proposal demonstrates the adequacy of Proposer's financial resources and stability as a business entity necessary to complete the services required. E.g. the existence of any natural disaster plan for business operations.

5. Price

20 Points

Points will be awarded based upon the price bid for the rendering of the services and reasonableness of the price to the services.

**SHOTGUN ROAD
COMMUNITY DEVELOPMENT DISTRICT
PROPOSAL FOR AUDIT SERVICES**

PROPOSED BY:

Berger, Toombs, Elam, Gaines & Frank
CERTIFIED PUBLIC ACCOUNTANTS, PL

600 Citrus Avenue, Suite 200
Fort Pierce, Florida 34950

(772) 461-6120

CONTACT PERSON:

Maritza Stonebraker, CPA, Director

DATE OF PROPOSAL:

August 31, 2026

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Berger, Toombs, Elam, Gaines & Frank

Certified Public Accountants PL

600 Citrus Avenue
Suite 200
Fort Pierce, Florida 34950

772/461-6120 // 461-1155
FAX: 772/468-9278

August 31, 2026

Shotgun Road Community Development District
Governmental Management Services, LLC
5385 N. Nob Hill Road
Sunrise, FL 33351

Dear District Manager:

Thank you for the opportunity to present our professional credentials to provide audit services for Shotgun Road Community Development District.

Berger, Toombs, Elam, Gaines & Frank, Certified Public Accountants, PL has assembled a team of governmental and nonprofit specialists second to none to serve our clients. Our firm has the necessary qualifications and experience to serve as the independent auditors for Shotgun Road Community Development District.

Berger, Toombs, Elam, Gaines & Frank, Certified Public Accountants, PL is a recognized leader in providing services to governmental and nonprofit agencies throughout Florida. We have been the independent auditors for a number of local governmental agencies and through our experience in performing their audits, we have been able to increase our audit efficiency and; therefore, reduce costs. We have continually passed this cost savings on to our clients and will continue to do so in the future. As a result of our experience and expertise, we have developed an effective and efficient audit approach designed to meet or exceed the performance specifications 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 the standards for financial and compliance audits.

We will conduct the audit in accordance with auditing standards generally accepted in the United States of America with minimal disruption to your operations. Our firm has frequent technical updates to keep our personnel informed and up-to-date on all changes that are occurring within the industry.



Berger, Toombs, Elam,
Gaines & Frank
Certified Public Accountants PL

Shotgun Road Community Development District
August 31, 2026

Our firm is a member of the Government Audit Quality Center, an organization dedicated to improving government audit quality. We also utilize the audit program software of a nationally recognized CPA firm to assure us that we are up to date with all auditing standards and to assist us maintain maximum audit efficiencies.

To facilitate your evaluation of our qualifications and experience, we have arranged this proposal to include a resume of our firm, including our available staff, our extensive prior governmental and nonprofit auditing experience and clients to be contacted.

You need a firm that will provide an efficient, cost-effective, high-quality audit within critical time constraints. You need a firm with the prerequisite governmental and nonprofit experience to perform your audit according to stringent legal and regulatory requirements, a firm that understands the complex nature of community development districts and their unique compliance requirements. You need a firm with recognized governmental and nonprofit specialists within the finance and governmental communities. And, certainly, you need a firm that will provide you with valuable feedback to enhance your current and future operations. Berger, Toombs, Elam, Gaines & Frank, Certified Public Accountants, PL is that firm. Maritza Stonebraker is the person authorized to make representations for the firm.

Thank you again for the opportunity to submit this proposal to Shotgun Road Community Development District.

Sincerely,

Berger, Toombs, Elam, Gaines & Frank
Certified Public Accountants PL
Fort Pierce, Florida

PROFILE OF THE PROPOSER

Description and History of Audit Firm

Berger, Toombs, Elam, Gaines & Frank, Certified Public Accountants, PL is a Treasure Coast public accounting firm, which qualifies as a small business firm, as established by the Small Business Administration (13 CFR 121.38), with offices in Fort Pierce and Stuart. We are a member of the Florida Institute of Certified Public Accountants and the American Institute of Certified Public Accountants. The firm was formed from the merger of Edwards, Berger, Harris & Company (originated in 1972) and McAlpin, Curtis & Associates (originated in 1949). J. W. Gaines and Associates (originated in 1979) merged with the firm in 2004. Our tremendous growth rate experienced over the last 75 years is directly attributable to the firm's unrelenting dedication to providing the highest quality, responsive professional services attainable to its clients.

We are a member of the Private Companies Practice Section (PCPS) of the American Institute of Certified Public Accountants (AICPA) to assure we meet the highest standards. Membership in this practice section requires that our firm meet more stringent standards than standard AICPA membership. These rigorous requirements include the requirement of a triennial peer review of our firm's auditing and accounting practice and annual Continuing Professional Education (CPE) for all accounting staff (whether CPA or non-CPA). For standard AICPA membership, only a quality review is required and only CPAs must meet CPE requirements.

We are also a member of the Government Audit Quality Center ("the Center") of the American Institute of Certified Public Accountants to assure the quality of our government audits. Membership in the Center, which is voluntary, requires our firm to comply with additional standards to promote the quality of government audits.

We have been extensively involved in serving local government entities with professional accounting, auditing and consulting services throughout the entire history of our firm. Our substantial experience over the years makes us uniquely qualified to provide accounting, auditing, and consulting services to these clients. We are a recognized leader in providing services to governmental and nonprofit agencies on the Treasure Coast and in Central and South Florida, with extensive experience in auditing community development districts and water control districts. We were the independent auditors of the City of Fort Pierce for over 37 years and for St. Lucie County for over 34 years. Additionally, we have performed audits of the City of Stuart, the City of Vero Beach, Indian River County and Martin County. We also presently audit over 100 Community Development Districts throughout Florida.

Our firm was founded on the belief that we are better able to respond to our clients needs through education, experience, independence, quality control, and personal service. Our firm's commitment to quality is reflected in our endeavor of professional excellence via continuing education, the use of the latest computer technology, professional membership in PCPS and peer review.

We believe our approach to audit engagements, intelligence and innovation teamed with sound professional judgment enables us to explore new concepts while remaining sensitive to the fundamental need for practical solutions. We take pride in giving you the assurance that the personal assistance you receive comes from years of advanced training, technical experience and financial acumen.

Professional Staff Resources

Berger, Toombs, Elam, Gaines & Frank, Certified Public Accountants, PL has a total of 32 professional and administrative staff (including 12 professional staff with extensive experience servicing government entities). The work will be performed out of our Fort Pierce office with a proposed staff of one senior accountant and one or two staff accountants supervised by an audit manager and audit partner. With the exception of the directors of the firm's offices, the professional staff is not specifically assigned to any of our individual offices. The professional and administrative staff resources available to you through Berger, Toombs, Elam, Gaines & Frank, Certified Public Accountants, PL are as follows:

	<u>Total</u>
Partners/Directors (CPA's)	7
Managers (1 CPA)	2
Senior/Supervisor Accountants (1 CPA)	3
Staff Accountants	8
Paraprofessional	6
Administrative	<u>6</u>
Total – all personnel	32

Following is a brief description of each employee classification:

Staff Accountant – Staff accountants work directly under the constant supervision of the auditor-in-charge and, are responsible for the various testing of documents, account analysis and any other duties as his/her supervisor believes appropriate. Minimum qualification for a staff accountant is graduation from an accredited university or college with a degree in accounting or equivalent.

Senior Accountant – A senior accountant must possess all the qualifications of the staff accountant, in addition to being able to draft the necessary reports and financial statements, and supervise other staff accountants when necessary.

Managers – A manager must possess the qualifications of the senior accountant, plus be able to work without extensive supervision from the auditor-in-charge. The manager should be able to draft audit reports from start to finish and to supervise the audit team, if necessary.

Partner/Director – The director has extensive governmental auditing experience and acts as the auditor-in-charge. Directors have a financial interest in the firm.

Professional Staff Resources (Continued)

Independence – Independence of the public accounting firm, with respect to the audit client, is the foundation from which the public gains its trust in the opinion issued by the public accounting firm at the end of the audit process. This independence must be in appearance as well as in fact. The public must perceive that the accounting firm is independent of the audit entity to ensure that nothing would compromise the opinion issued by the public accounting firm. **Berger, Toombs, Elam, Gaines & Frank, Certified Public Accountants, PL** is independent of Shotgun Road Community Development District, including its elected officials and related parties, at the date of this proposal, as defined by the following rules, regulations, and standards:

Au-C Section 220 – Statements on Auditing Standards issued by the American Institute of Certified Public Accountants;

ET Sections 101 and 102 – Code of Professional Conduct of the American Institute of Certified Public Accountants;

Chapter 21A-1, Florida Administrative Code;

Section 473.315, Florida Statutes; and,

Government Auditing Standards, issued by the Comptroller General of the United States.

On an annual basis, all members of the firm are required to confirm, in writing, that they have no personal or financial relationships or holding that would impair their independence with regard to the firm's clients.

Independence is a hallmark of our profession. We encourage our staff to use professional judgment in situations where our independence could be impaired or the perception of a conflict of interest might exist. In the governmental sector, public perception is as important as professional standards. Therefore, the utmost care must be exercised by independent auditors in the performance of their duties.

GOVERNMENTAL AUDITING EXPERIENCE

Berger, Toombs, Elam, Gaines & Frank, Certified Public Accountants, PL has been practicing public accounting in Florida for 75 years. Our success over the years has been the result of a strong commitment to providing personalized quality service to our clients.

The current members of our firm have performed audits of over 1,100 community development districts, and over 2,100 audits of municipalities, counties and other governmental entities such as the City of Fort Pierce and St. Lucie County.

Our firm provides a variety of accounting, auditing, tax litigation support, and consulting services. Some of the professional accounting, auditing and management consulting services that are provided by our firm are listed below:

- Performance of annual financial and compliance audits, including Single Audits of state and federal financial assistance programs, under the provisions of the Single Audit Act, Subpart F of Title 2 U.S. Code of Federal Regulations (CFR) Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance), with minimal disruptions to your operations;
- Performance of special compliance audits to ascertain compliance with the applicable local, state and federal laws and regulations;
- Issuance of comfort letters and consent letters in conjunction with the issuance of tax-exempt debt obligations, including compiling financial data and interim period financial statement reviews;
- Calculation of estimated and actual federal arbitrage rebates;
- Assistance in compiling historical financial data for first-time and supplemental submissions for GFOA Certificate of Achievement for Excellence in Financial Reporting;
- Preparation of indirect cost allocation systems in accordance with Federal and State regulatory requirements;
- Providing human resource and employee benefit consulting;
- Performance of automation feasibility studies and disaster recovery plans;
- Performance feasibility studies concerning major fixed asset acquisitions and utility plant expansion plans (including electric, water, pollution control, and sanitation utilities); and
- Assistance in litigation, including testimony in civil and criminal court.
- Assist clients who utilize QuickBooks software with their software needs. Our Certified QuickBooks Advisor has undergone extensive training through QuickBooks and has passed several exams to attain this Certification.

Continuing Professional Education

All members of the governmental audit staff of our firm, and audit team members assigned to this engagement, are in compliance with the Continuing Professional Education (CPE) requirements set forth in Government Auditing Standards issued by the Comptroller General of the United States. In addition, our firm is in compliance with the applicable provisions of the Florida Statutes that require CPA's to have met certain CPE requirements prior to proposing on governmental audit engagements.

GOVERNMENTAL AUDITING EXPERIENCE (CONTINUED)

The audit team has extensive experience in performing governmental audits and is exposed to intensive and continuing concentration on these types of audits. Due to the total number of governmental audits our team performs, each member of our governmental staff must understand and be able to perform several types of governmental audits. It is our objective to provide each professional employee fifty hours or more of comprehensive continuing professional education each year. This is accomplished through attending seminars throughout Florida and is reinforced through in-house training.

Our firm has made a steadfast commitment to professional education. Our active attendance and participation in continuing professional education is a major part of our objective to obtain the most recent knowledge on issues which are of importance to our clients. We are growing on the reputation for work that our firm is providing today.

Quality Management

Quality management requires continuing commitment to professional excellence. **Berger, Toombs, Elam, Gaines & Frank, Certified Public Accountants, PL** is formally dedicated to that commitment.

To ensure maintaining the standards of working excellence required by our firm, we joined the Private Companies Practice Section (PCPS) of the American Institute of Certified Public Accountants (AICPA). To be a participating member firm of this practice section, a firm must obtain an independent Peer Review of its quality management policies and procedures to ascertain the firm's compliance with existing auditing standards on the applicable engagements.

The scope of the Peer Review is comprehensive in that it specifically reviews the following quality control policies and procedures of the participating firm:

- Professional, economic, and administrative independence;
- Assignment of professional personnel to engagements;
- Consultation on technical matters;
- Supervision of engagement personnel;
- Hiring and employment of personnel;
- Professional development;
- Advancement;
- Acceptance and continuation of clients; and,
- Inspection and review system.

We believe that our commitment to the program is rewarding not only to our firm, but primarily to our clients.

The external independent Peer Review of the elements of our quality management policies and procedures performed by an independent certified public accountant, approved by the PCPS of the AICPA, provides you with the assurance that we continue to conform to standards of the profession in the conduct of our accounting and auditing practice.

GOVERNMENTAL AUDITING EXPERIENCE (CONTINUED)

Our firm is also a member of Governmental Audit Quality Center (GAQC), a voluntary membership center for CPA firms that perform governmental audits. This center promotes the quality of governmental audits.

Our firm has completed successive Peer Reviews. These reviews included a representative sample of our firm's local governmental auditing engagements. As a result of these reviews, our firm obtained an unqualified opinion on our quality control program and work procedures. On page 15 is a copy of our most recent Peer Review report. It should be noted that we received a pass rating.

Our firm has never had any disciplinary actions by state regulatory bodies or professional organizations.

As our firm performs over one hundred audits each year that are reviewed by federal, state or local entities, we are constantly dealing with questions from these entities about our audits. We are pleased to say that any questions that have been raised were minor issues and were easily resolved.

References

Florida Green Finance Authority
Jeff Walker, Special District Services
(561) 630-4922

Oak Creek Community
Development District
Natasha Sowani, Inframark LLC
(813) 873-7300 ext 106

South Village Community Development District
Darrin Mossing, Governmental Management
Services LLC
(407) 841-5524

Clearwater Cay Community
Development District
Cal Teague, Premier District Management
(239) 690-7100 ext 101

We have the following additional governmental audit experience:

Governmental Organizations

City of Westlake

Office of the Medical Examiner,
District 19

Florida Inland Navigation District

Rupert J. Smith Law Library
of St. Lucie County

Fort Pierce Farms Water Control
District

St. Lucie Education Foundation

Indian River Regional Crime
Laboratory, District 19, Florida

Seminole Improvement District

Viera Stewardship District

Troup Indiantown Water
Control District

GOVERNMENTAL AUDITING EXPERIENCE (CONTINUED)

Current or Recent Single Audits

St. Lucie County, Florida
Early Learning Coalition, Inc.
Gateway Services Community Development District
Healthy Start Coalition

Special Districts

Bannon Lakes Community Development District
Bella Vida Community Development District
Buckhead Ridge Mosquito Control District
Catalina at Winkler Preserve Community Development District
Cedar Hammock Community Development District
Copperstone Community Development District
Del Webb Bexley Community Development District
Diamond Hill Community Development District
DP1 Community Development District
Greater Lakes/Sawgrass Bay Community Development District
Lake Lucie Community Development District
Magic Reserve Community Development District
Magnolia Creek Community Development District
Midtown Miami Community Development District
Mira Lago West Community Development District
Pier Park Community Development District
Seminole Improvement District
South Fork Community Development District
St. John's Forest Community Development District
The Verandahs Community Development District
Troup Indiantown Water Control District
WildBlue Community Development Districts

FEE SCHEDULE

We propose the fee for our audit services described below to be \$4,900 for the years ending September 30, 2026 and 2027, \$5,100 for the year ending September 30, 2028 and \$5,250 for the years ending September 30, 2029 and 2030. In addition, if a bond issuance occurs there will be an additional fee for each additional bond. The fee is contingent upon the financial records and accounting systems of Shotgun Road Community Development District being "audit ready" and the financial activity for the District is not materially increased. If we discover that additional preparation work or subsidiary schedules are needed, we will consult with your authorized representative. We can assist with this additional work at our standard rates should you desire.

SCOPE OF WORK TO BE PERFORMED

If selected as the District's auditors, we will perform a financial and compliance audit in accordance with Section 11.45, Florida Statutes, in order to express an opinion on an annual basis on the financial statements of Shotgun Road Community Development District as of September 30, 2026, 2027, 2028, 2029 and 2030. The audits will be performed to the extent necessary to express an opinion on the fairness in all material respects with which the financial statements present the financial position, results of operations and changes in financial position in conformity with generally accepted accounting principles and to determine whether, for selected transactions, operations are properly conducted in accordance with legal and regulatory requirements. Reportable conditions that are also material weaknesses shall be identified as such in the Auditors' Report on Internal Control over Financial Reporting and on Compliance and Other Matters. Other (non-reportable) conditions discovered during the course of the audit will be reported in a separate letter to management, which will be referred to in the Auditors' Report on Internal Control over Financial Reporting and on Compliance and Other Matters.

Our audit will be performed in accordance with standards for financial and compliance audits contained in *Government Auditing Standards*, as well as in compliance with rules and regulations of audits of special districts as set forth by the State Auditor General in Chapter 10.550, Local Governmental Entity Audits, and other relevant federal, state and county orders, statutes, ordinances, charter, resolutions, bond covenants, Administrative Code and procedures, or rules and regulations which may pertain to the work required in the engagement.

The primary purpose of our audit will be to express an opinion on the financial statements discussed above. It should be noted that such audits are subject to the inherent risk that errors or irregularities may not be detected. However, if conditions are discovered which lead to the belief that material errors, defalcations or other irregularities may exist or if other circumstances are encountered that require extended services, we will promptly notify the appropriate individual.

Commitment to Quality Service

Personnel Qualifications and Experience

David S. McGuire, CPA, CITP

Director – 33 years experience

Education

- ◆ University of Central Florida, B.A. – Accounting
- ◆ Barry University – Master of Professional Accountancy

Registrations

- ◆ Certified Public Accountant – State of Florida, State Board of Accountancy
- ◆ Certified Information Technology Professional (CITP) – American Institute of Certified Public Accountants
- ◆ Certified Not-For-Profit Core Concepts

Professional Affiliations/Community Service

- ◆ Member of the American and Florida Institutes of Certified Public Accountants
- ◆ Associate Member, Florida Government Finance Office Associates
- ◆ Assistant Coach – St. Lucie County Youth Football Organization (1994 – 2005)
- ◆ Assistant Coach – Greater Port St. Lucie Football League, Inc. (2006 – 2010)
- ◆ Board Member – Greater Port St. Lucie Football League, Inc. (2011 – 2017)
- ◆ Treasurer, AIDS Research and Treatment Center of the Treasure Coast, Inc. (2000 – 2003)
- ◆ Board Member/Treasurer, North Treasure Coast Chapter, American Red Cross (2004 – 2010)
- ◆ Member/Board Member of Port St. Lucie Kiwanis (1994 – present)
- ◆ Member of Sunrise Kiwanis of Fort Pierce (2004 – present)
- ◆ Director of CUEVEY Foundation (2025 – present)

Professional Experience

- ◆ Thirty-three years public accounting experience with an emphasis on nonprofit and governmental organizations.
- ◆ Four years of service in the United States Air Force in computer operations, with a top secret (SCI/SBI) security clearance.

Continuing Professional Education

- ◆ Mr. McGuire has attended numerous continuing professional education courses and seminars taught by nationally recognized sponsors in the accounting auditing and single audit compliance areas. He has attended courses over the last two years in those areas as follows:
 - Not-for-Profit Auditing Financial Results and Compliance Requirements
 - Update: Government Accounting Reporting and Auditing
 - Annual Update for Accountants and Auditors

Commitment to Quality Service

Personnel Qualifications and Experience

Melissa Marlin, CPA

Director – 13 years

Education

- ◆ Indian River State College, A.A. – Accounting
- ◆ Florida Atlantic University, B.B.A. – Accounting

Registrations

- ◆ Certified Public Accountant – State of Florida, State Board of Accountancy

Professional Affiliations/Community Service

- ◆ Member of the American Institute of Certified Public Accountants
- ◆ Member of the Florida Institute of Certified Public Accountants
- ◆ Affiliate member of the Government Finance Officers Association

Professional Experience

- ◆ Accountant with over 10 years of experience providing professional services to nonprofit and governmental entities.
- ◆ Performed numerous audits of nonprofit and governmental organizations in accordance with Governmental Accounting Auditing Standards (GAAS)
- ◆ Performed Single Audits of nonprofit organizations in accordance with 2 CFR Part 200 Subpart F, Uniform Guidance, Audits of State, Local Governments, and Non-Profit Organizations.

Continuing Professional Education

- ◆ Mrs. Marlin participates in numerous continuing professional education courses provided by nationally recognized sponsors to keep abreast of the latest developments in accounting and auditing such as:
 - Governmental Accounting Report and Audit Update
 - Analytical Procedures, FICPA
 - Annual Update for Accountants and Auditors
 - Single Audit Sampling and Other Considerations

Commitment to Quality Service

Personnel Qualifications and Experience

Maritza Stonebraker, CPA

Director – 11 years

Education

- ♦ Indian River State College, B.S. – Accounting

Registrations

- ♦ Certified Public Accountant – State of Florida, State Board of Accountancy

Professional Affiliations/Community Service

- ♦ Member of the American Institute of Certified Public Accountants
- ♦ Member of the Florida Institute of Certified Public Accountants
- ♦ Affiliate of the Government Finance Officers Association

Professional Experience

- ♦ Maritza launched her professional auditing career at Berger, Toombs, Elam, Gaines, & Frank, accumulating over 10 years of expertise in the field
- ♦ Performed numerous audits of nonprofit and governmental organizations in accordance with Governmental Accounting Auditing Standards (GAAS)
- ♦ Performed Single Audits of nonprofit organizations in accordance with 2 CFR Part 200 Subpart F, Uniform Guidance, Audits of State, Local Governments, and Non-Profit Organizations.

Continuing Professional Education

- ♦ Mrs. Stonebraker participates in numerous continuing professional education courses provided by nationally recognized sponsors to keep abreast of the latest developments in accounting and auditing such as:
 - Governmental Accounting Report and Audit Update
 - Analytical Procedures, FICPA
 - Annual Update for Accountants and Auditors
 - Single Audit Sampling and Other Considerations

Commitment to Quality Service

Personnel Qualifications and Experience

Jonathan Herman, CPA

Director – 13 years

Education

- ◆ University of Central Florida, B.S. – Accounting
- ◆ Florida Atlantic University, MACC

Registrations

- ◆ Certified Public Accountant – State of Florida, State Board of Accountancy

Professional Affiliations/Community Service

- ◆ Member of the American and Florida Institutes of Certified Public Accountants
- ◆ Affiliate member Government Finance Officers Association

Professional Experience

- ◆ Over 10 years experience in all phases of public accounting and auditing experience, with a concentration in financial and compliance audits. Mr. Herman has been involved in all phases of the audits listed on the preceding pages.

Continuing Professional Education

- ◆ Has participated in numerous continuing professional education courses provided by nationally recognized sponsors to keep abreast of the latest developments. He has attended courses in those areas over the last two years such as:
 - Governmental Accounting Report and Audit Update
 - Annual Update: Government Accounting Reporting and Auditing
 - Annual Update for Accountants and Auditors



6930 Gall Boulevard
Suite 200
Zephyrhills, FL 33542

813.788.2155

DGPerry.com

Report on the Firm's System of Quality Control

December 4, 2025

To the Partners of Berger, Toombs, Elam, Gaines & Frank, CPAs, PL
and the Peer Review Committee of the Florida Institute of Certified Public Accountants

We have reviewed the system of quality control for the accounting and auditing practice of Berger, Toombs, Elam, Gaines & Frank, CPAs, PL, in effect for the year ended May 31, 2025. Our peer review was conducted in accordance with the Standards for Performing and Reporting on Peer Reviews established by the Peer Review Board of the American Institute of Certified Public Accountants (Standards). A summary of the nature, objectives, scope, limitations of, and the procedures performed in a system review as described in the Standards may be found at www.aicpa.org/prsummary. The summary also includes an explanation of how engagements identified as not performed or reported on in conformity with applicable professional standards, if any, are evaluated by a peer reviewer to determine a peer review rating.

Firm's Responsibility

The firm is responsible for designing and complying with a system of quality control to provide the firm with reasonable assurance of performing and reporting in conformity with the requirements of applicable professional standards in all material respects. The firm is also responsible for evaluating actions to promptly remediate engagements deemed as not performed or reported on in conformity with the requirements of applicable professional standards, when appropriate, and for remediating weaknesses in its system of quality control, if any.

Peer Reviewer's Responsibility

Our responsibility is to express an opinion on the design of and compliance with the firm's system of quality control based on our review.

Required Selections and Considerations

Engagements selected for review included engagements performed under *Government Auditing Standards*, including a compliance audit under the Single Audit Act.

As a part of our peer review, we considered reviews by regulatory entities as communicated by the firm, if applicable, in determining the nature and extent of our procedures.

Opinion

In our opinion, the system of quality control for the accounting and auditing practice of Berger, Toombs, Elam, Gaines & Frank, CPAs, PL, in effect for the year ended May 31, 2025 has been suitably designed and complied with to provide the firm with reasonable assurance of performing and reporting in conformity with applicable professional standards in all material respects. Firms can receive a rating of pass, pass with deficiency(ies), or fail. Berger, Toombs, Elam, Gaines & Frank, CPAs, PL has received a peer review rating of pass.

DG Perry





Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

Proposal to Provide Financial Auditing Services:

SHOTGUN ROAD

COMMUNITY DEVELOPMENT DISTRICT

Proposal Due: August 31, 2026
11:00AM

Submitted to:

Shotgun Road
Community Development District
c/o District Manager
5385 N Nob Hill Road
Sunrise, Florida 33351

Submitted by:

Antonio J. Grau, Partner
Grau & Associates
1001 Yamato Road, Suite 301
Boca Raton, Florida 33431

Tel (561) 994-9299

Fax (561) 994-5823

tgrau@graucpa.com

www.graucpa.com



Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

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Grau & Associates

CERTIFIED PUBLIC ACCOUNTANTS

August 31, 2026

Shotgun Road Community Development District
c/o District Manager
5385 N Nob Hill Road
Sunrise, Florida 33351

Re: Request for Proposal for Professional Auditing Services for the fiscal year ended September 30, 2026, with an option for four (4) additional annual renewals.

Grau & Associates (Grau) welcomes the opportunity to respond to the Shotgun Road Community Development District's (the "District") Request for Proposal (RFP), and we look forward to working with you on your audit. We are an energetic and robust team of knowledgeable professionals and are a recognized leader of providing services to Community Development Districts. As one of Florida's few firms to primarily focus on government, we are especially equipped to provide you with an effective and efficient audit.

Government audits are at the core of our practice: **95% of our work is performing audits for local governments and of that 98% are for special districts.** With our significant experience, we are able to increase efficiency, to provide immediate and continued savings, and to minimize disturbances to your operations.

Why Grau & Associates:

Knowledgeable Audit Team

Grau is proud that the personnel we assign to your audit are some of the most seasoned auditors in the field. Our staff performs governmental engagements year-round. When not working on your audit, your team is refining their audit approach for next year's audit. Our engagement partners have decades of experience and take a hands-on approach to our assignments, which all ensures a smoother process for you.

Servicing your Individual Needs

Our clients enjoy personalized service designed to satisfy their unique needs and requirements. Throughout the process of our audit, you will find that we welcome working with you to resolve any issues as swiftly and easily as possible. In addition, due to Grau's very low turnover rate for our industry, you also won't have to worry about retraining your auditors from year to year.

Developing Relationships

We strive to foster mutually beneficial relationships with our clients. We stay in touch year-round, updating, collaborating and assisting you in implementing new legislation, rules and standards that affect your organization. We are also available as a sounding board and assist with technical questions.

Maintaining an Impeccable Reputation

We have never been involved in any litigation, proceeding or received any disciplinary action. Additionally, we have never been charged with, or convicted of, a public entity crime of any sort. We are financially stable and have never been involved in any bankruptcy proceedings.

Complying With Standards

Our audit will follow the Auditing Standards of the AICPA, Generally Accepted Government Auditing Standards, issued by the Comptroller General of the United States, and the Rules of the Auditor General of the State of Florida, and any other applicable federal, state and local regulations. We will deliver our reports in accordance with your requirements.

This proposal is a firm and irrevocable offer for 90 days. We certify this proposal is made without previous understanding, agreement or connection either with any previous firms or corporations offering a proposal for the same items. We also certify our proposal is in all respects fair, without outside control, collusion, fraud, or otherwise illegal action, and was prepared in good faith. Only the person(s), company or parties interested in the project as principals are named in the proposal. Grau has no existing or potential conflicts and anticipates no conflicts during the engagement. Our Federal I.D. number is 20-2067322.

We would be happy to answer any questions or to provide any additional information. We are genuinely excited about the prospect of serving you and establishing a long-term relationship. Please do not hesitate to call or email either of our Partners, Antonio J. Grau, CPA (tgrau@graucpa.com) or Ben Steets, CPA (bsteets@graucpa.com) at 561.994.9299. We thank you for considering our firm's qualifications and experience.

Very truly yours,
Grau & Associates



Antonio J. Grau

Firm Qualifications



Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

Grau's Focus and Experience

Our Team



3 Partners
11 Professional Staff
2 Administrative Professionals



2005

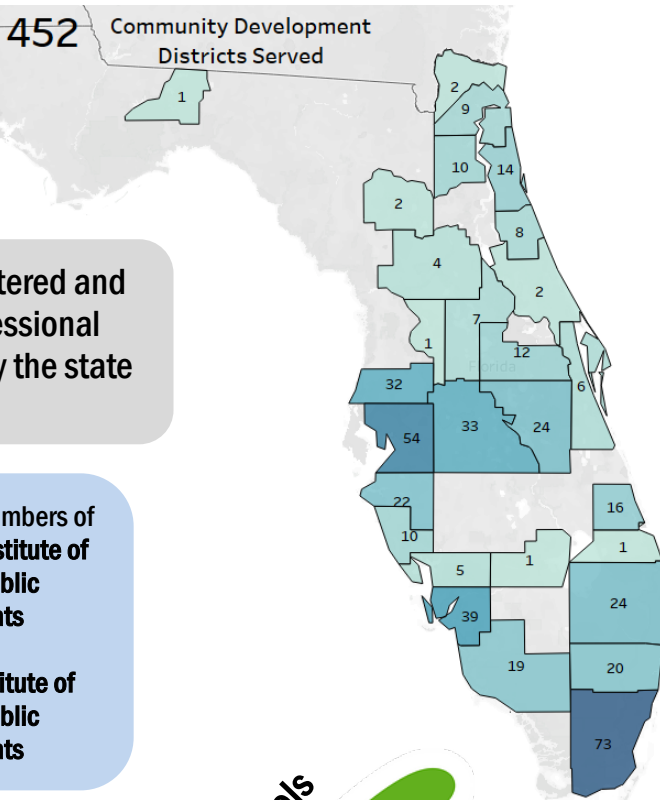
Year founded

Services Provided



Properly registered and licensed professional corporation by the state of FLORIDA

We are proud Members of the **American Institute of Certified Public Accountants** & the **Florida Institute of Certified Public Accountants**



Quality Controls

- ⇒ External quality review program: consistently receives a pass
- ⇒ Internal: ongoing monitoring to maintain quality



AICPA | FICPA | GFOA | FASD | FGFOA

See next page for report and certificate

Report on the Firm's System of Quality Control

November 18, 2025

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

Dear Antonio Grau:

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

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

Thank you for your cooperation.

Sincerely,

FICPA Peer Review Committee

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

cc: Daniel Hevia, David Caplivski

Firm Number: 900004390114

Review Number: 616829

October 3, 2025

To the Partners of Grau & Associates
And the Peer Review Committee of the
Florida Institute of Certified Public Accountants

We have reviewed the system of quality control for the accounting and auditing practice of Grau & Associates (the firm), in effect for the year ended June 30, 2025. Our peer review was conducted in accordance with the Standards for Performing and Reporting on Peer Reviews established by the Peer Review Board of the American Institute of Certified Public Accountants (Standards).

A summary of the nature, objectives, scope, limitations of, and the procedures performed in a system review as described in the Standards may be found at www.aicpa.org/prsummary. The summary also includes an explanation of how engagements identified as not performed or reported on conformity with applicable professional standards, if any, are evaluated by a peer reviewer to determine a peer review rating.

Firm's Responsibility

The firm is responsible for designing and complying with a system of quality control to provide the firm with reasonable assurance of performing and reporting in conformity with the requirements of applicable professional standards in all material respects. The firm is also responsible for evaluating actions to promptly remediate engagements deemed as not performed or reported on conformity with the requirements of applicable professional standards, when appropriate, and for remediating weaknesses in its system of quality control, if any.

Peer Reviewer's Responsibility

Our responsibility is to express an opinion on the design of and compliance with the firm's system of quality control based on our review.

Required Selections and Considerations

Engagements selected for review included engagements performed under *Government Auditing Standards*, including compliance audits under the Single Audit Act.

As a part of our peer review, we considered reviews by regulatory entities as communicated by the firm, if applicable, in determining the nature and extent of our procedures.

Opinion

In our opinion, the system of quality control for the accounting and auditing practice of Grau & Associates in effect for the year ended June 30, 2025, has been suitably designed and complied with to provide the firm with reasonable assurance of performing and reporting in conformity with applicable professional standards in all material respects. Firms can receive a rating of *pass*, *pass with deficiency(ies)*, or *fail*. Grau & Associates has received a peer review rating of *pass*.

Prida Guida & Perez

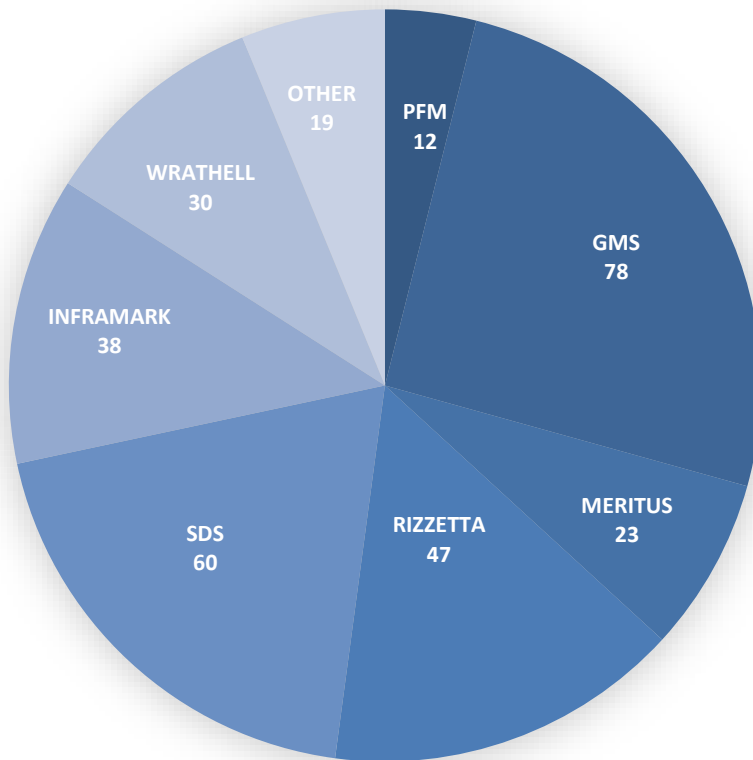
Prida Guida & Perez, P.A.

Firm & Staff Experience



Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

GRAU AND ASSOCIATES COMMUNITY DEVELOPMENT DISTRICT EXPERIENCE BY MANAGEMENT COMPANY



Profile Briefs:

Antonio J GRAU, CPA (Partner)

*Years Performing Audits: 35+
CPE (last 2 years): Government Accounting, Auditing: 24 hours; Accounting, Auditing and Other: 56 hours
Professional Memberships: AICPA, FICPA, FGFOA, GFOA*

Ben Steets, CPA (Partner)

*Years Performing Audits: 10+
CPE (last 2 years): Government Accounting, Auditing: 28 hours; Accounting, Auditing and Other: 88 hours
Professional Memberships: AICPA, FICPA, FGFOA, FASD*

"Here at Grau & Associates, staying up to date with the current technological landscape is one of our top priorities. Not only does it provide a more positive experience for our clients, but it also allows us to perform a more effective and efficient audit. With the every changing technology available and utilized by our clients, we are constantly innovating our audit process."

- Tony Grau

"Quality audits and exceptional client service are at the heart of every decision we make. Our clients trust us to deliver a quality audit, adhering to high standards and assisting them with improvements for their organization."

- Ben Steets

YOUR ENGAGEMENT TEAM

Grau's client-specific engagement team is meticulously organized in order to meet the unique needs of each client. Constant communication within our solution team allows for continuity of staff and audit team. The Certified Information Technology Professional (CITP) Partner will bring a unique blend of IT expertise and understanding of accounting principles to the financial statement audit of the District.



The assigned personnel will work closely with the partner and the District to ensure that the financial statements and all other reports are prepared in accordance with professional standards and firm policy. Responsibilities will include planning the audit; communicating with the client and the partners the progress of the audit; and determining that financial statements and all reports issued by the firm are accurate, complete and are prepared in accordance with professional standards and firm policy.

The Engagement Partner will participate extensively during the various stages of the engagement and has direct responsibility for engagement policy, direction, supervision, quality control, security, confidentiality of information of the engagement and communication with client personnel. The engagement partner will also be involved directing the development of the overall audit approach and plan; performing an overriding review of work papers and ascertain client satisfaction.



Antonio 'Tony' J. Grau, CPA

Partner

Contact: tgrau@graucpa.com | (561) 939-6672

Experience

For over 30 years, Tony has been providing audit, accounting and consulting services to the firm's governmental, non-profit, employee benefit, overhead and arbitrage clients. He provides guidance to clients regarding complex accounting issues, internal controls and operations.

As a member of the Government Finance Officers Association Special Review Committee, Tony participated in the review process for awarding the GFOA Certificate of Achievement in Financial Reporting. Tony was also the review team leader for the Quality Review of the Office of Management Audits of School Board of Miami-Dade County. Tony received the AICPA advanced level certificate for governmental single audits.

Education

University of South Florida (1983)
Bachelor of Arts
Business Administration

Clients Served (partial list)

(>300) Various Special Districts, including:

Bayside Improvement Community Development District
Dunes Community Development District
Fishhawk Community Development District (I,II,IV)
Grand Bay at Doral Community Development District
Heritage Harbor North Community Development District
Boca Raton Airport Authority
Greater Naples Fire Rescue District
Key Largo Wastewater Treatment District
Lake Worth Drainage District
South Indian River Water Control

St. Lucie West Services District
Ave Maria Stewardship Community District
Rivers Edge II Community Development District
Bartram Park Community Development District
Bay Laurel Center Community Development District

Professional Associations/Memberships

American Institute of Certified Public Accountants Florida Government Finance Officers Association
Florida Institute of Certified Public Accountants Government Finance Officers Association Member
City of Boca Raton Financial Advisory Board Member

Professional Education (over the last two years)

<u>Course</u>	<u>Hours</u>
Government Accounting and Auditing	24
Accounting, Auditing and Other	56
Total Hours	80 (includes of 4 hours of Ethics CPE)



Ben Steets, CPA, *Partner*

Contact : bsteets@graucpa.com / (561) 939-6669

Experience

Grau & Associates	Partner	2023-Present
Grau & Associates	Manager	2021-2023
Grau & Associates	Senior Auditor	2018-2021
Grau & Associates	Staff Auditor	2016-2018
PCAOB Registered Firm	Staff Auditor	2015-2016

Education

Florida Atlantic University (2015)

Clients Served (partial list)

(>300) Various Special Districts	San Carlos Park Fire and Rescue Service District
Careersource Polk	Sanibel Fire and Rescue District
Central Broward Water Control District	South Broward Drainage District
Dunes Community Development District	South Trail Fire and Rescue District
Greater Naples Fire Rescue District	Town of Highland Beach
Key Marco Community Development District	Town of Lauderdale-By-The-Sea
Lake Worth Drainage District	Verona Walk Community Development District
Mae Volen Senior Center	West Villages Improvement District
Port of the Islands Community Improvement District	Winding Cypress Community Development District

Professional Education (over the last two years)

<u>Course</u>	<u>Hours</u>
Government Accounting and Auditing	28
Accounting, Auditing and Other	88
Total Hours	<u>116</u> (includes 4 hours of Ethics CPE)

Professional Associations/Memberships

American Institute of Certified Public Accountants
Florida Institute of Certified Public Accountants

References



Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

We have included three references of government engagements that require compliance with laws and regulations, follow fund accounting, and have financing requirements, which we believe are similar to the District.

Dunes Community Development District

Scope of Work	Financial audit
Engagement Partner	Antonio J. Grau
Dates	Annually since 1998
Client Contact	Darrin Mossing, Finance Director 475 W. Town Place, Suite 114 St. Augustine, Florida 32092 904-940-5850

Two Creeks Community Development District

Scope of Work	Financial audit
Engagement Partner	Antonio J. Grau
Dates	Annually since 2007
Client Contact	William Rizzetta, President 3434 Colwell Avenue, Suite 200 Tampa, Florida 33614 813-933-5571

Journey's End Community Development District

Scope of Work	Financial audit
Engagement Partner	Antonio J. Grau
Dates	Annually since 2004
Client Contact	Todd Wodraska, Vice President 2501 A Burns Road Palm Beach Gardens, Florida 33410 561-630-4922

Specific Audit Approach



Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

AUDIT APPROACH

Grau's Understanding of Work Product / Scope of Services:

We recognize the District is an important entity and we are confident our firm is eminently qualified to meet the challenges of this engagement and deliver quality audit services. ***You would be a valued client of our firm and we pledge to commit all firm resources to provide the level and quality of services (as described below) which not only meet the requirements set forth in the RFP but will exceed those expectations.*** Grau & Associates fully understands the scope of professional services and work products requested. Our audit will follow the Auditing Standards of the AICPA, *Generally Accepted Government Auditing Standards*, issued by the Comptroller General of the United States, and the Rules of the Auditor General of the State of Florida and any other applicable Federal, State or Local regulations. **We will deliver our reports in accordance with your requirements.**

Proposed segmentation of the engagement

Our approach to the audit engagement is a risk-based approach which integrates the best of traditional auditing techniques and a total systems concept to enable the team to conduct a more efficient and effective audit. The audit will be conducted in three phases, which are as follows:



Phase I - Preliminary Planning

A thorough understanding of your organization, service objectives and operating environment is essential for the development of an audit plan and for an efficient, cost-effective audit. During this phase, we will meet with appropriate personnel to obtain and document our understanding of your operations and service objectives and, at the same time, give you the opportunity to express your expectations with respect to the services that we will provide. Our work effort will be coordinated so that there will be minimal disruption to your staff.

During this phase we will perform the following activities:

- » Review the regulatory, statutory and compliance requirements. This will include a review of applicable federal and state statutes, resolutions, bond documents, contracts, and other agreements;
- » Read minutes of meetings;
- » Review major sources of information such as budgets, organization charts, procedures, manuals, financial systems, and management information systems;
- » Obtain an understanding of fraud detection and prevention systems;
- » Obtain and document an understanding of internal control, including knowledge about the design of relevant policies, procedures, and records, and whether they have been placed in operation;
- » Assess risk and determine what controls we are to rely upon and what tests we are going to perform and perform test of controls;
- » Develop audit programs to incorporate the consideration of financial statement assertions, specific audit objectives, and appropriate audit procedures to achieve the specified objectives;
- » Discuss and resolve any accounting, auditing and reporting matters which have been identified.

Phase II – Execution of Audit Plan

The audit team will complete a major portion of transaction testing and audit requirements during this phase. The procedures performed during this period will enable us to identify any matter that may impact the completion of our work or require the attention of management. Tasks to be performed in Phase II include, but are not limited to the following:

- » Apply analytical procedures to further assist in the determination of the nature, timing, and extent of auditing procedures used to obtain evidential matter for specific account balances or classes of transactions;
- » Perform tests of account balances and transactions through sampling, vouching, confirmation and other analytical procedures; and
- » Perform tests of compliance.

Phase III - Completion and Delivery

In this phase of the audit, we will complete the tasks related to year-end balances and financial reporting. All reports will be reviewed with management before issuance, and the partners will be available to meet and discuss our report and address any questions. Tasks to be performed in Phase III include, but are not limited to the following:

- » Perform final analytical procedures;
- » Review information and make inquiries for subsequent events; and
- » Meeting with Management to discuss preparation of draft financial statements and any potential findings or recommendations.

You should expect more from your accounting firm than a signature in your annual financial report. Our concept of truly responsive professional service emphasizes taking an active interest in the issues of concern to our clients and serving as an effective resource in dealing with those issues. In following this approach, we not only audit financial information with hindsight but also consider the foresight you apply in managing operations.

Application of this approach in developing our management letter is particularly important given the increasing financial pressures and public scrutiny facing today's public officials. We will prepare the management letter at the completion of our final procedures.

In preparing this management letter, we will initially review any draft comments or recommendations with management. In addition, we will take necessary steps to ensure that matters are communicated to those charged with governance.

In addition to communicating any recommendations, we will also communicate the following, if any:

- » Significant audit adjustments;
- » Significant deficiencies or material weaknesses;
- » Disagreements with management; and
- » Difficulties encountered in performing the audit.

Our findings will contain a statement of condition describing the situation and the area that needs strengthening, what should be corrected and why. Our suggestions will withstand the basic tests of corrective action:

Is the recommendation cost effective?

Is the recommendation the simplest to effectuate in order to correct a problem?

Is the recommendation at the heart of the problem and not just correcting a symptomatic matter?

Is the corrective action taking into account why the deficiency occurred?

To assure full agreement with facts and circumstances, we will fully discuss each item with Management prior to the final exit conference. This policy means there will be no “surprises” in the management letter and fosters a professional, cooperative atmosphere.

Communications

We emphasize a continuous, year-round dialogue between the District and our management team. We regularly communicate through personal telephone calls and electronic mail throughout the audit and on a regular basis.

Our clients have the ability to transmit information to us on our secure client portal with the ability to assign different staff with separate log on and viewing capability. This further facilitates efficiency as all assigned users receive electronic mail notification as soon as new information has been posted into the portal.

Cost of Services



Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

Our proposed all-inclusive fees for the financial audit for the fiscal years ended September 30, 2026-2030 are as follows:

<u>Year Ended September 30,</u>	<u>Fee</u>
2026	\$4,000
2027	\$4,100
2028	\$4,200
2029	\$4,300
2030	<u>\$4,400</u>
TOTAL (2026-2030)	<u>\$21,000</u>

The above fees are based on the assumption that the District maintains its current level of operations. Should conditions change or Bonds are issued the fees would be adjusted accordingly upon approval from all parties concerned.

Supplemental Information



Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

PARTIAL LIST OF CLIENTS

SPECIAL DISTRICTS	Governmental Audit	Single Audit	Utility Audit	Current Client	Year End
Boca Raton Airport Authority	✓	✓		✓	9/30
Captain's Key Dependent District	✓			✓	9/30
Central Broward Water Control District	✓			✓	9/30
Collier Mosquito Control District	✓			✓	9/30
Coquina Water Control District	✓			✓	9/30
East Central Regional Wastewater Treatment Facility	✓		✓		9/30
Florida Green Finance Authority	✓				9/30
Greater Boca Raton Beach and Park District	✓			✓	9/30
Greater Naples Fire Control and Rescue District	✓	✓		✓	9/30
Green Corridor P.A.C.E. District	✓			✓	9/30
Hobe-St. Lucie Conservancy District	✓			✓	9/30
Indian River Farms Water Control District	✓			✓	9/30
Indian River Mosquito Control District	✓				9/30
Indian Trail Improvement District	✓			✓	9/30
Key Largo Wastewater Treatment District	✓	✓	✓	✓	9/30
Lake Asbury Municipal Service Benefit District	✓			✓	9/30
Lake Padgett Estates Independent District	✓			✓	9/30
Lake Worth Drainage District	✓			✓	9/30
Lealman Special Fire Control District	✓			✓	9/30
Loxahatchee Groves Water Control District	✓				9/30
Old Plantation Water Control District	✓			✓	9/30
Pal Mar Water Control District	✓			✓	9/30
Pinellas Park Water Management District	✓			✓	9/30
Pine Tree Water Control District (Broward)	✓			✓	9/30
Pinetree Water Control District (Wellington)	✓				9/30
Port of The Islands Community Improvement District	✓		✓	✓	9/30
Ranger Drainage District	✓	✓		✓	9/30
Renaissance Improvement District	✓			✓	9/30
San Carlos Park Fire Protection and Rescue Service District	✓			✓	9/30
Sanibel Fire and Rescue District	✓				9/30
South Central Regional Wastewater Treatment and Disposal Board	✓				9/30
South Indian River Water Control District	✓	✓		✓	9/30
South Trail Fire Protection & Rescue District	✓			✓	9/30
Spring Lake Improvement District	✓			✓	9/30
St. Lucie West Services District	✓		✓	✓	9/30
Sunrise Lakes Phase IV Recreation District	✓			✓	9/30
Sunshine Water Control District	✓			✓	9/30
Sunny Hills Units 12-15 Dependent District	✓			✓	9/30
West Villages Improvement District	✓			✓	9/30
Various Community Development Districts (452)	✓			✓	9/30
TOTAL	491	5	4	484	

ADDITIONAL SERVICES

CONSULTING / MANAGEMENT ADVISORY SERVICES

Grau & Associates also provide a broad range of other management consulting services. Our expertise has been consistently utilized by Governmental and Non-Profit entities throughout Florida. Examples of engagements performed are as follows:

- Accounting systems
- Development of budgets
- Organizational structures
- Financing alternatives
- IT Auditing
- Fixed asset records
- Cost reimbursement
- Indirect cost allocation
- Grant administration and compliance

ARBITRAGE

The federal government has imposed complex rules to restrict the use of tax-exempt financing. Their principal purpose is to eliminate any significant arbitrage incentives in a tax-exempt issue. We have determined the applicability of these requirements and performed the rebate calculations for more than 150 bond issues, including both fixed and variable rate bonds.

73

Current
Arbitrage
Calculations

We look forward to providing Shotgun Road Community Development District with our resources and experience to accomplish not only those minimum requirements set forth in your Request for Proposal, but to exceed those expectations!

**For even more information on Grau & Associates
please visit us on www.graucpa.com.**

Independent Audit Service Proposal



2385 NW Executive Center Dr.
Boca Raton, FL 33431

rmcintoshcpa.com

Shotgun Road Community Development District

Prepared By:
McIntosh CPA

August 31, 2026

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Transmittal Letter



August 31, 2026

Board of Supervisors
Shotgun Road Community Development District
Broward County, FL

McIntosh CPA is pleased to submit this proposal to provide annual auditing services for the Shotgun Road Community Development District (the "District"). Our firm specializes in auditing services for governmental entities, including special districts, ensuring compliance with Florida Statutes, Government Auditing Standards (Yellow Book), and the requirements set forth by the Florida Auditor General. We are a Woman & Minority Business certified by the State of Florida.

While the firm is new, the managing partner has been providing auditing services to special districts for over 18 years and has an impeccable reputation among former clients. With this experience and knowledge, we are uniquely qualified and ready to assist the District with the audit services needed. We are confident that we will not only provide the services required but exceed expectations.

We understand the importance of accountability and fiscal responsibility in government operations. Our audit methodology is designed to provide an efficient, thorough, and collaborative review process while minimizing disruption to your daily operations. Additionally, we are committed to maintaining open communication and delivering clear, actionable recommendations to support the District's financial integrity and operational efficiency.

We have an established reputation for delivering high-quality, timely, and efficient audits. With our extensive experience, we are confident in our ability to provide the District with the highest level of professional service. We acknowledge that this proposal is valid for ninety (90) days following submission.

We thank you for the opportunity to provide a proposal and look forward to working with the District's team. Please do not hesitate to contact Racquel McIntosh at 2385 NW Executive Center Dr., Suite 100, Boca Raton FL 33431, 561-981-6282, or mcintoshcpa@outlook.com with any questions.

Sincerely,

McIntoshCPA

Racquel McIntosh, CPA
President

Statement of Understanding and Scope of Work

The Shotgun Road Community Development District requires independent audit services for the fiscal years ending September 30, 2026, with an option for four additional one-year renewals. Our firm understands that the audit must comply with:

- Chapter 218.39, Florida Statutes
- Florida Auditor General's Rules
- Government Auditing Standards (Yellow Book)
- Licensure under Chapter 473

The audit will include an examination of the District's financial records, internal controls, and compliance with applicable laws and regulations.

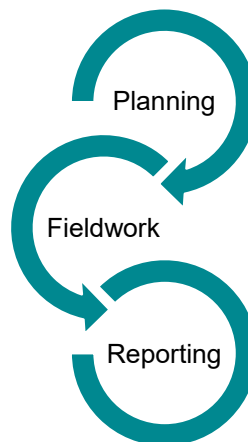
AUDIT TIMELINE

We recognize the importance of adhering to the District's annual audit deadline and are fully committed to ensuring a timely and efficient audit process. Racquel McIntosh will be responsible for the firm meeting the required deadline. Our team will strategically plan and execute the audit to ensure that the draft and auditor's reports are completed well in advance of the deadline, allowing ample time for review and discussion. Additionally, we will maintain open communication throughout the engagement to address any concerns promptly and ensure a smooth and seamless audit experience.

SCOPE OF WORK

- Conduct an independent audit in accordance with Government Auditing Standards
- Evaluate internal controls and compliance with Florida statutes
- Issue audited financial statements with findings and recommendations
- Report to the Board of Supervisors on the audit findings
- Provide ongoing support for financial and compliance questions

The audit will be performed in the three phases below;



AUDIT PLANNING

This is the most critical part of an audit, as a well planned audit determines the flow and efficiency for the entire audit. Planning consists of the following segments:

Obtain an understanding of the District – we will gain an understanding of the District in order to perform risk assessment for the various segments of the audit. It involves reviewing the policies and procedures, documenting the internal controls of the District, including compliance requirements, and making an initial assessment of inherent risk in order to determine the preliminary risk of material misstatement to the financial statements. It also includes gaining an understanding of the District's IT environment and how that affects financial reporting.

IT Assessment – we will discuss with management and document the District's IT infrastructure, including; general controls over the network and the accounting software, and specific controls within the accounting software. We will also discuss access, backups, disaster recovery, and virus protection. These discussions will assist in determining if the IT infrastructure is adequate to reduce any material financial statement misstatements.

Preliminary analytics – current vs prior year review of accounts to determine and document causes for fluctuations.

Risk Assessment - Used in conjunction with other planning items above to dictate further audit procedures.

FIELDWORK

Based on the risk assessment results from planning, a combination of analytical procedures, detail test of transactions, and use of audit confirmations will be applied by the auditor.

Analytical procedures – these will consist of revenue and expenditure variances from the prior year, variances with the budget, calculating revenue expectations, and reviewing trend analysis for anomalies.

Test of details – these will consist of tracing and vouching transactions to and from the accounting records. Will also include testing bond compliance.

Audit confirmations – these will be sent to attorneys, tax collector, bond trustees, and other entities as deemed necessary.

REPORTING

Once the fieldwork has been completed, a draft of the financial statements along with all related audit reports will be prepared for management's review. McIntosh CPA utilizes a memo to management regarding findings and recommendations not deemed significant and therefore not included in any of the audit reports. The memo will detail the observation and provide a recommendation for corrective action. No management response is required since it will not be presented in any audit report. Before a finding is reported in the audit report, a determination is made as to why the issue occurred and whether it was a one-time occurrence. We ensure that reporting items in the audit report are necessary and that recommendations are cost beneficial.

For all three phases above, if deficiencies or discrepancies are identified, management will be informed immediately to give them a chance to research and provide additional information or put corrective measures in place.

Qualifications and Experience

INDEPENDENCE

We affirm that McIntosh CPA is independent with respect to the District. We meet the independence standards of Generally Accepted Auditing Standards and the U.S. Government Accountability Office's *Government Auditing Standards*.

FIRM QUALIFICATIONS

- Licensed under Chapter 473, Florida Statutes
- Over 18 years of experience auditing governments
- Demonstrated expertise in auditing special districts and financials
- Strong track record of timely report delivery and responsiveness

The services as outlined in the statement of understanding will be overseen by Racquel McIntosh CPA, who brings over 18 years of exemplary service in the government auditing and accounting industry. In her previous role, she was an audit partner providing auditing services to municipalities and special districts throughout the State of Florida and was in charge of audit quality for the firm. In addition, she assisted clients with internal policy review, internal control best practices and implementation, and assisted with implementation of accounting software and accounting standards.

Further, she has met the educational requirements for CPAs set forth under Florida Statutes and the Government Auditing Standards (Yellow Book) issued by the Government Accountability Office (GAO). See next page for resume.

Value-Added Service

In addition to providing audit services for the District, Racquel provides an annual training session for the District accounting staff which will include; reviewing items found in the previous year's audit, accounting treatment for certain transactions, how to respond to auditor inquiry, how to analyze financial statements, and new accounting standards and regulations applicable to the upcoming audit year.

REFERENCES

Below are three districts that the engagement partner has worked on with the named management companies. In total, the engagement partner oversaw and worked on over 200 CDDs.

CATALINA AT WRINKLER PRESERVE COMMUNITY DEVELOPMENT DISTRICT	Rizzetta & Company 3434 Colwell Avenue, Suite 200 Tampa, FL 33614
BERRY BAY COMMUNITY DEVELOPMENT DISTRICT	Meritus 2005 Pan Am Circle, Suite 300 Tampa, FL 33607
BRIGHTON LAKES COMMUNITY DEVELOPMENT DISTRICT	Inframark 210 N University Drive Coral Springs, FL 33071



RACQUEL MCINTOSH

CPA

561-981-6282

mcintoshcpa@outlook.com

Racquel McIntosh, CPA

2385 NW Executive Center
Dr. Suite 100, Boca Raton FL

EDUCATION

Masters of Accounting
Florida Atlantic University
2004

Bachelor of Arts B.B.A
Major: Accounting & Finance
Florida Atlantic University
2003

INDUSTRIES

Governments

Non-profits

MEMBERSHIPS

AICPA

CSDA

FASD

FICPA

FGFOA

FASD Board Member/Presenter

FICPA SLG Committee Member

Profile

Racquel has been providing auditing and consulting services to governments and non-profits for over 18 years. Her in-depth knowledge of government/non-profit compliance requirements, regulations, accounting principles and audit methodologies provides clients with the highest service quality delivered with the utmost integrity.

Experience

- Oct 2023- Present
McIntosh CPA
Founder & President
- 2005 - 2023
Grau & Associates
Audit Staff 2005 - 2009
Audit Senior 2009 -2011
Audit Manager 2011 - 2014,
Audit Partner 2014 - 2023
- Continuing Professional Education
Over the last two(2) years

	Hours
Government Accounting & Auditing	37.5
Accounting, Auditing & Other (Incl Ethics)	42.5
Total hours	80

Collaborations

In addition to external audits, Racquel has assisted clients with implementing new accounting standards and State legislation, switching ERP systems, improving internal controls via new policies and procedures, providing education via webinars/seminars, and providing guidance to management.

LIST OF SPECIAL DISTRICTS AUDITED

COMMUNITY DEVELOPMENT

- OVER 200

WATER CONTROL/DRAINAGE

- Central Broward Water Control District
- East Central Regional Water Reclamation Facility
- Old Plantation Water Control District
- Pinellas Park Water Management District
- Pinetree Water Control District (Broward and Palm Beach)
- Ranger Drainage District
- South Central Regional Wastewater Treatment & Disposal Plant

FIRE RESCUE

- San Carlos Park Fire Protection & Rescue District
- Sanibel Fire & Rescue District
- South Trail Fire & Rescue District

OTHER

- Boca Raton Airport Authority
- Greater Boca Raton Beach & Park District
- Indian Trail Improvement District
- Spring Lake Improvement District

Schedule of Fees

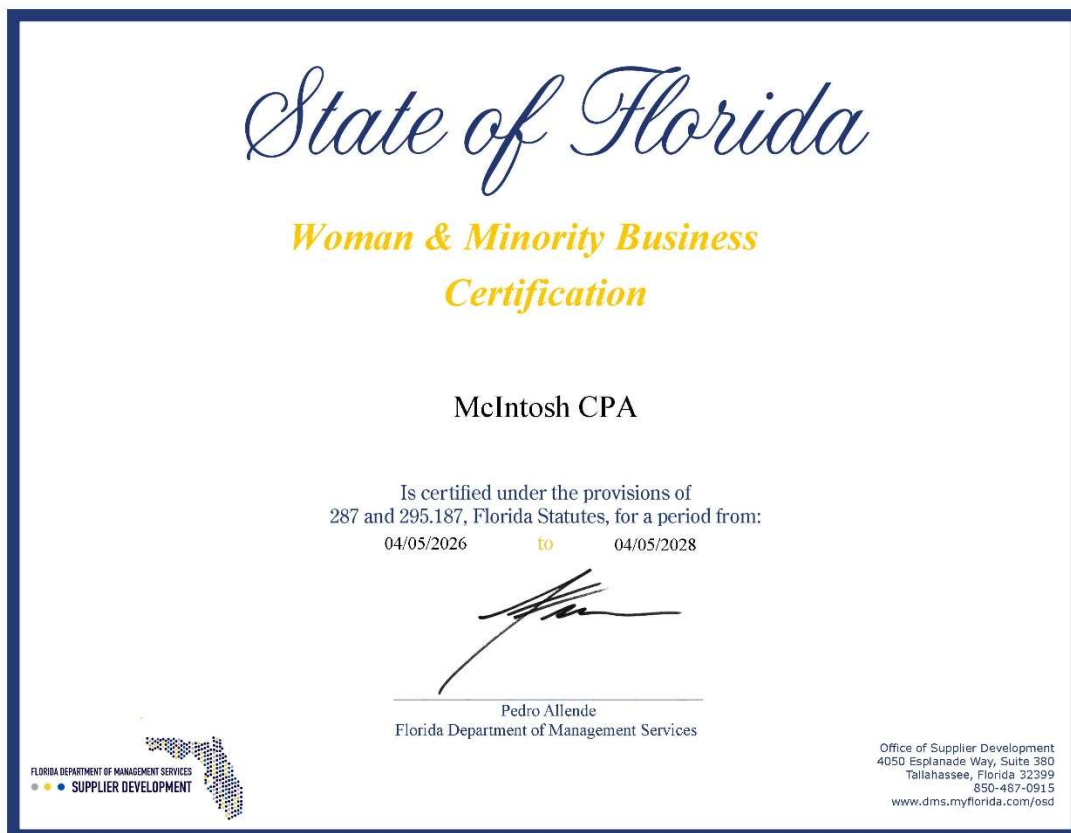
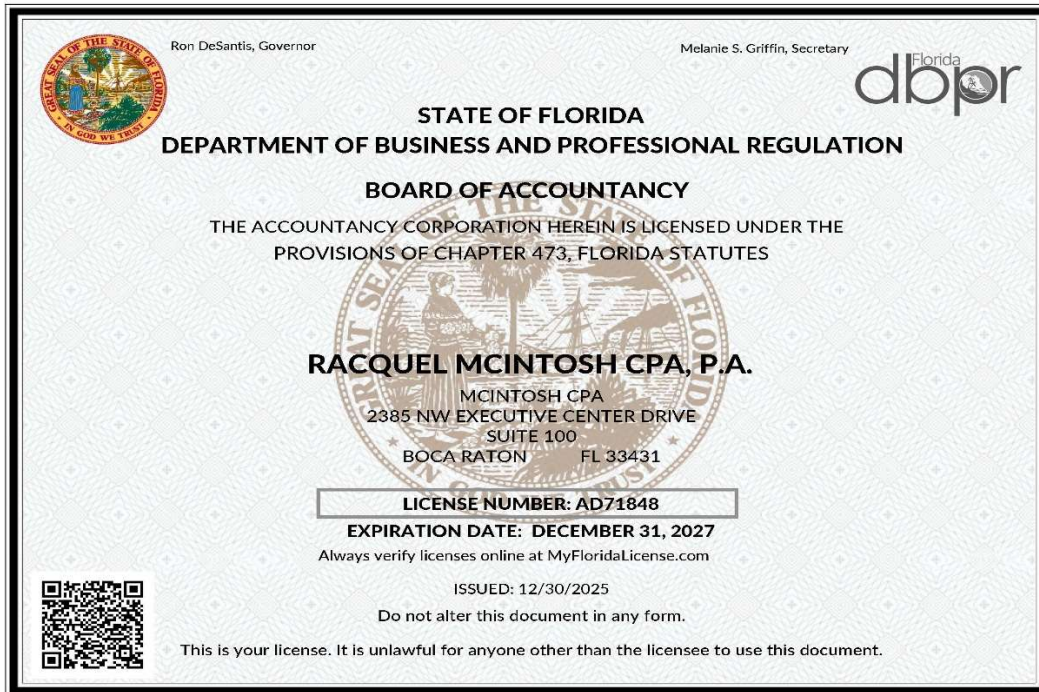
Below are the all-inclusive fees for the District's annual financial statement audit

Fiscal Year	Proposed Fee
2026	\$5,500
2027	\$5,700
2028	\$5,900
2029	\$6,100
2030	\$6,300

Above fees include the issuance of the Series 2026 Bonds.

The above fees are based on the District not issuing additional Bonds in fiscal years 2027 - 2030. If Bonds are issued, then fees will be renegotiated.

Appendix





Memorandum

To: Board of Supervisors

From: District Management

Date: July 15th, 2026

RE: HB7013 – Special Districts Performance Measures and Standards

This final report is submitted in compliance with recent legislative requirements established by the Florida Legislature during its 2024 session to enhance accountability and transparency for all special districts.

District Management had identified the following focus areas with statutorily compliant goals for the Fiscal Year 2026:

- Community Communication and Engagement
- Infrastructure and Facilities Maintenance
- Financial Transparency and Accountability

In addition, a standardized annual reporting form was created to serve both the goal-setting and yearly reporting statutory requirements.

The goals, objectives, performance measures, and standards discussed herein represent the adopted framework by the Board of Supervisors to maintain compliance with House Bill 7013 and demonstrate the District's ongoing commitment to transparency and public accountability.

This report details the accomplishments for the Fiscal Year 2026, confirming that all goals and objectives were met, and outlines the performance measures and standards employed. District Management recommends this report be accepted as the official and final Annual Report required under Florida Statutes Section 189.0694 and related provisions.

Juliana Duque
District Manager
GMS-SF

SHOTGUN ROAD COMMUNITY DEVELOPMENT DISTRICT 2024-2025 REPORT – PERFORMANCE MEASURES AND STANDARDS

Exhibit A: Goals, Objectives, and Annual Reporting Form



Juliana Duque
District Manager
GMS-SF

Shotgun Road Community Development District
Performance Measures & Standards – Annual Report
Reporting Period: October 1, 2025 – September 30, 2026

1. Community Communication and Engagement

Goal 1.1: Public Meetings Compliance

The District satisfied statutory requirements by holding regular Board meetings as scheduled, despite some cancellations, with more than three meetings conducted during the Fiscal Year.

Meetings were held on the second Monday of each month at 10:30 AM at the Offices of Governmental Management Services, 5385 N. Nob Hill Road, Sunrise, FL.

Meeting Dates:

October 20, 2025 – Exception - Held
November 10, 2025- Cancelled
December 8, 2025 –Cancelled
January 12, 2026 – Cancelled
February 9, 2026 - Cancelled
March 9, 2026 – Held
April 13, 2026 – Held
May 11, 2026 – Held
June 8, 2026 – Cancelled
July 13, 2026 – Held
August 10, 2026 - Cancelled
September 14, 2026 - Held

Result: Standard achieved.

Goal 1.2: Notice of Meetings Compliance

All meetings were properly noticed on the District website and via local newspaper, in compliance with Florida Statutes.

Result: Standard achieved.

Goal 1.3: Access to Records Compliance

Monthly website reviews were performed, and minutes and public records remain current and available.

Result: Standard achieved.

Juliana Duque
District Manager
GMS-SF

2. Infrastructure and Facilities Maintenance

Goal 2.1: Field/District Management Site Inspections

Management conducted site inspections per the District Management Services Agreement.

Result: Standard achieved.

Goal 2.2: District Engineer Inspections

The District Engineer completed the mandated annual infrastructure inspection and submitted a formal report.

Result: Standard achieved.

3. Financial Transparency and Accountability

Goal 3.1: Annual Budget Preparation

The proposed FY2026 budget was approved before June 15, and the final adopted before September 30, with both posted online.

Result: Standard achieved.

Goal 3.2: Financial Reports

The District website includes the latest annual audit, current budget, and financials as required.

Result: Standard achieved.

Goal 3.3: Annual Financial Audit

The annual independent audit done by Grau and Associates was completed, approved, published online, and sent to the State of Florida.

Result: Standard achieved.

Overall Determination

The Shotgun Road Community Development District met all Performance Measures and Standards for Fiscal Year 2025-2026. Required meetings, transparency efforts, infrastructure maintenance, and financial protocols were fulfilled.

Chair/Vice Chair: _____

Date: _____

Print Name: _____

Shotgun Road Community Development District

District Manager: _____

Date: _____

Print Name: _____

Shotgun Road Community Development District

Juliana Duque

District Manager

GMS-SF



Memorandum

To: Shotgun Road Board of Supervisors

From: District Management

Date: September 11, 2026

RE: HB7013 – Special Districts Performance Measures and Standards

To enhance accountability and transparency, new regulations were established for all special districts, by the Florida Legislature, during their 2026 legislative session. Starting on October 1, 2026, or by the end of the first full fiscal year after its creation (whichever comes later), each special district must establish goals and objectives for each program and activity, as well as develop performance measures and standards to assess the achievement of these goals and objectives. Additionally, by December 1 each year (initial report due on December 1, 2027), each special district is required to publish an annual report on its website, detailing the goals and objectives achieved, the performance measures and standards used, and any goals or objectives that were not achieved.

District Management has identified the following key categories to focus on for Fiscal Year 2027 and develop statutorily compliant goals for each:

- Community Communication and Engagement
- Infrastructure and Facilities Maintenance
- Financial Transparency and Accountability

Additionally, special districts must provide an annual reporting form to share with the public that reflects whether the goals & objectives were met for the year. District Management has streamlined these requirements into a single document that meets both the statutory requirements for goal/objective setting and annual reporting.

The proposed goals/objectives and the annual reporting form are attached as exhibit A to this memo. District Management recommends that the Board of Supervisors adopt these goals and objectives to maintain compliance with HB7013 and further enhance their commitment to the accountability and transparency of the District.

Exhibit A:
Goals, Objectives and Annual Reporting Form

Shotgun Road Community Development District Performance Measures/Standards & Annual Reporting Form

October 1, 2026 – September 30, 2027

1. Community Communication and Engagement

Goal 1.1: Public Meetings Compliance

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

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

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

Achieved: Yes ☐ No ☐

Goal 1.2: Notice of Meetings Compliance

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

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

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

Achieved: Yes ☐ No ☐

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: _____
Shotgun Road Community Development District

Date: _____

District Manager: _____
Print Name: _____
Shotgun Road Community Development District

Date: _____

Shotgun Road

Community Development District

Funding Request #9

September 14, 2026

PAYEE		GENERAL FUND	
1	Billing Cochran, PA		
	Inv# 199581 - General Counsel (Jun 26)	\$	500.00
	Inv# 199967 - General Counsel (Jul 26)	\$	2,130.00
2	Egis Insurance & Risk Advisors		
	Inv# 32513 - Insurance FY2025	\$	1,671.00
3	GMS-SF, LLC		
	Inv# 6 - Management Fees & Expenses (Aug 26)	\$	5,140.85
TOTAL		\$	9,441.85

Please make check payable to:

Shotgun Road Community Development District
5385 N Nob Hill Road
Sunrise, FL 33351

Shotgun Road
Community Development District

Unaudited Financial Reporting
August 31, 2026



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Shotgun Road
Community Development District
Combined Balance Sheet
August 31, 2026

	<i>General Fund</i>	<i>Debt Service Fund</i>	<i>Capital Project Fund</i>	<i>Totals Governmental Funds</i>
Assets:				
Cash:				
Operating Account	\$ 8,251	\$ -	\$ -	\$ 8,251
Investments:				
Series 2026				
Interest	-	73,448	-	73,448
Revenue	-	-	-	-
Construction	-	-	5,600,602	5,600,602
Cost of Issuance	-	-	8,893	8,893
Total Assets	\$ 8,251	\$ 73,448	\$ 5,609,495	\$ 5,691,193
Liabilities:				
Accounts Payable	\$ 23,921	\$ -	\$ -	\$ 23,921
Total Liabilities	\$ 23,921	\$ -	\$ -	\$ 23,921
Fund Balance:				
Nonspendable:				
Prepaid Items	\$ -	\$ -	\$ -	\$ -
Deposits	-	-	-	-
Unassigned	(15,670)	-	-	(15,670)
Total Fund Balances	\$ (15,670)	\$ 73,448	\$ 5,609,495	\$ 5,667,272
Total Liabilities & Fund Balance	\$ 8,251	\$ 73,448	\$ 5,609,495	\$ 5,691,193

Shotgun Road
Community Development District
General Fund

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

	Adopted	Prorated Budget	Actual	
	Budget	Thru 08/31/26	Thru 08/31/26	Variance
Revenues:				
Developer Contributions	\$ 419,429	\$ 384,477	\$ 39,143	\$ (345,334)
Total Revenues	\$ 419,429	\$ 384,477	\$ 39,143	\$ (345,334)
Expenditures:				
<u>General & Administrative:</u>				
Engineering	\$ 10,000	\$ 9,167	\$ 1,080	\$ 8,087
Attorney	12,000	11,000	18,487	(7,487)
Annual Audit	5,000	5,000	-	5,000
Assessment Administration	2,500	2,500	-	2,500
Arbitrage Rebate	550	550	-	550
Dissemination Agent	2,500	2,500	-	2,500
Trustee Fees	5,000	5,000	-	5,000
Management Fees	36,000	33,000	24,000	9,000
Website Maintenance	3,000	2,750	2,000	750
Telephone	200	183	-	183
Postage & Delivery	750	688	39	649
Insurance General Liability	6,500	6,500	1,671	4,829
Printing & Binding	1,000	917	23	893
Legal Advertising	5,000	4,583	6,911	(2,327)
Other Current Charges	750	688	328	360
Dues, Licenses & Subscriptions	175	175	275	(100)
Contingency	1,000	1,000	-	1,000
Total General & Administrative	\$ 91,925	\$ 86,200	\$ 54,813	\$ 31,387
<u>Operations & Maintenance</u>				
Field Expenditures				
Landscape Maintenance	\$ 270,500	\$ 247,958	\$ -	\$ 247,958
Lake Maintenance	14,004	12,837	-	12,837
Road - Drainage/Curbs	8,000	7,333	-	7,333
Tot Lot	3,000	2,750	-	2,750
Electric	16,500	15,125	-	15,125
Refuse	500	458	-	458
General Maintenance	11,500	10,542	-	10,542
Wall Repair & Maintenance	3,000	2,750	-	2,750
Signage	500	458	-	458
Subtotal Field Expenditures	\$ 327,504	\$ 300,212	\$ -	\$ 300,212
Total Operations & Maintenance	\$ 327,504	\$ 300,212	\$ -	\$ 300,212
Total Expenditures	\$ 419,429	\$ 386,412	\$ 54,813	\$ 331,599
Excess (Deficiency) of Revenues over Expenditures	\$ -	\$ (1,935)	\$ (15,670)	\$ (13,735)
Net Change in Fund Balance	\$ -	\$ (1,935)	\$ (15,670)	\$ (13,735)
Fund Balance - Beginning	\$ -		\$ -	
Fund Balance - Ending	\$ -		\$ (15,670)	

Shotgun Road
Community Development District
Debt Service Fund Series 2026
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending August 31, 2026

	Adopted	Prorated Budget	Actual	
	Budget	Thru 08/31/26	Thru 08/31/26	Variance
Revenues:				
Interest	\$ -	\$ -	\$ -	\$ -
Total Revenues	\$ -	\$ -	\$ -	\$ -
Expenditures:				
Interest - 5/1	\$ -	\$ -	\$ -	\$ -
Principal - 5/1	-	-	-	-
Interest - 11/1	-	-	-	-
Total Expenditures	\$ -	\$ -	\$ -	\$ -
Excess (Deficiency) of Revenues over Expenditures	\$ -	\$ -	\$ -	\$ -
Other Financing Sources/(Uses):				
Bond Proceeds	\$ -	\$ -	\$ 73,448	\$ 73,448
Transfer In/(Out)	-	-	-	-
Total Other Financing Sources/(Uses)	\$ -	\$ -	\$ 73,448	\$ 73,448
Net Change in Fund Balance	\$ -	\$ -	\$ 73,448	\$ 73,448
Fund Balance - Beginning	\$ -	\$ -	\$ -	
Fund Balance - Ending	\$ -	\$ -	\$ 73,448	

Shotgun Road
Community Development District
Capital Project Fund Series 2026
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending August 31, 2026

	Adopted	Prorated Budget	Actual	
	Budget	Thru 08/31/26	Thru 08/31/26	Variance
Revenues				
Interest	\$ -	\$ -	\$ -	\$ -
Total Revenues	\$ -	\$ -	\$ -	\$ -
Expenditures:				
Capital Outlay	\$ -	\$ -	\$ -	\$ -
Cost of Issuance	-	-	357,057	(357,057)
Total Expenditures	\$ -	\$ -	\$ 357,057	\$ -
Excess (Deficiency) of Revenues over Expenditures	\$ -	\$ -	\$ (357,057)	\$ -
Other Financing Sources/(Uses)				
Transfer In/(Out)	\$ -	\$ -	\$ -	\$ -
Bond Proceeds	-	-	5,966,552	5,966,552
Total Other Financing Sources (Uses)	\$ -	\$ -	\$ 5,966,552	\$ 5,966,552
Net Change in Fund Balance	\$ -	\$ -	\$ 5,609,495	\$ 5,966,552
Fund Balance - Beginning	\$ -	\$ -	\$ -	
Fund Balance - Ending	\$ -	\$ -	\$ 5,609,495	

Shotgun Road

Community Development District

Month to Month

	Oct		Nov		Dec		Jan		Feb		March		April		May		June		July		Aug		Sept		Total	
<u>Revenues:</u>																										
Developer Contributions	\$	10,000	\$	-	\$	-	\$	8,337	\$	-	\$	3,500	\$	17,306	\$	-	\$	-	\$	-	\$	-	\$	-	\$	39,143
Interest		-		-		-		-		-		-		-		-		-		-		-		-	-	
Total Revenues	\$	10,000	\$	-	\$	-	\$	8,337	\$	-	\$	3,500	\$	17,306	\$	-	\$	-	\$	-	\$	-	\$	-	\$	39,143
<u>Expenditures:</u>																										
<u>General & Administrative:</u>																										
Engineering	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	240	\$	840	\$	-	\$	-	\$	-	\$	-	\$	1,080
Attorney		7,837		500		500		570		1,290		2,430		1,830		900		500		2,130		-		-		18,487
Annual Audit		-		-		-		-		-		-		-		-		-		-		-		-	-	
Arbitrage Rebate		-		-		-		-		-		-		-		-		-		-		-		-	-	
Dissemination Agent		-		-		-		-		-		-		-		-		-		-		-		-	-	
Trustee Fees		-		-		-		-		-		-		-		-		-		-		-		-	-	
Management Fees		-		-		-		3,000		3,000		3,000		3,000		3,000		3,000		3,000		3,000		-	24,000	
Website Maintenance		-		-		-		-		-		750		250		250		250		250		250		-	2,000	
Telephone		-		-		-		-		-		-		-		-		-		-		-		-	-	
Postage & Delivery		-		-		-		-		-		27		12		-		-		-		-		-	39	
Insurance General Liability		-		-		-		-		-		-		-		-		-		-		1,671		-	1,671	
Printing & Binding		-		-		-		-		-		-		23		-		-		-		0		-	23	
Legal Advertising		-		-		-		-		-		1,723		3,137		-		160		-		1,891		-	6,911	
Other Current Charges		-		-		-		-		-		75		-		-		-		-		253		-	328	
Dues, Licenses & Subscriptions		-		-		-		-		-		100		175		-		-		-		-		-	275	
Contingency		-		-		-		-		-		-		-		-		-		-		-		-	-	
Total General & Administrative	\$	7,837	\$	500	\$	500	\$	3,570	\$	4,290	\$	8,104	\$	8,667	\$	4,990	\$	3,910	\$	5,380	\$	7,065	\$	-	\$	54,813
<u>Operations & Maintenance</u>																										
Field Expenditures																										
Landscape Maintenance	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
Lake Maintenance		-		-		-		-		-		-		-		-		-		-		-		-	-	
Total Operations & Maintenance	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
Total Expenditures	\$	7,837	\$	500	\$	500	\$	3,570	\$	4,290	\$	8,104	\$	8,667	\$	4,990	\$	3,910	\$	5,380	\$	7,065	\$	-	\$	54,813
Excess (Deficiency) of Revenues over Expenditures	\$	2,163	\$	(500)	\$	(500)	\$	4,767	\$	(4,290)	\$	(4,604)	\$	8,639	\$	(4,990)	\$	(3,910)	\$	(5,380)	\$	(7,065)	\$	-	\$	(15,670)
Net Change in Fund Balance	\$	2,163	\$	(500)	\$	(500)	\$	4,767	\$	(4,290)	\$	(4,604)	\$	8,639	\$	(4,990)	\$	(3,910)	\$	(5,380)	\$	(7,065)	\$	-	\$	(15,670)

Shotgun Road

Community Development District

Long Term Debt Report

Series 2026, Special Assessment Bonds (2026 Project)		
Term 1		
Interest Rate:	4.300%	
Maturity Date:	5/1/2031	
Par Value	\$475,000	
Term 2		
Interest Rate:	4.750%	
Maturity Date:	5/1/2036	
Par Value	\$600,000	
Term 3		
Interest Rate:	5.500%	
Maturity Date:	5/1/2046	
Par Value	\$1,790,000	
Term 4		
Interest Rate:	5.900%	
Maturity Date:	5/1/2056	
Par Value	\$3,175,000	
Bonds Issuance 8/5/26:		\$6,040,000
Current Bonds Outstanding		\$6,040,000