Hacienda North
Community Development District

3501 Quadrangle Boulevard, Suite 270, Orlando, FL 32817, 407-723-5900, FAX 407-723-5901
www.haciendanorthcdd.com

The meeting of the Board of Supervisors of the **Hacienda North Community Development District** will be held **Tuesday, November 17, 2026, at 9:00 a.m. at** Seven Shores Clubhouse, 8970 Wisteria Way, Naples, FL 34114. The agenda is as follows:

Call in number: 1-844-621-3956 **Passcode: 2536 634 0209**

https://pfmcdd.webex.com/join/carvalhov

BOARD OF SUPERVISORS' MEETING AGENDA

1. **Call to Order & Roll Call**

2. **Public Comment Period**

3. **General District Items**

   A. Proof of Publication — Exhibit 1
   B. Review and Acceptance of Fiscal Year 2026 Goals and Objectives Reporting Form — Exhibit 2

4. **Organizational Matters**

   A. Consideration of August 18, 2026, Board of Supervisors' Meeting Minutes — Exhibit 3

5. **Administrative Matters**

   A. Announcement of a Landowners Election — Exhibit 4
   B. Ratification of Fiscal Year 2026 Insurance Renewal Proposal — Exhibit 5

6. **Budgetary Matters**

   A. None to be considered this time:

7. **Construction Matters**

   A. None to be considered this time:

8. **Financing Matters**

   A. Consideration of Fiscal Year 2026 Auditor Engagement Letter — Exhibit 6
   B. Consideration of Banking Service Switch from Sunflower Bank to Valley National Bank — Exhibit 7

pfm

C. Review and Acceptance of September Monthly Financials Exhibit 8

9. Other Business

- Staff Reports
  - A. District Manager
    - Next Meeting: February 23, 2026
  - B. District Legal Counsel
  - **C.** District Engineer

10. Board Members' Comments/ Requests

11. Public Comments

12. Adjournment

Hacienda North
Community Development District

Proof of Publication

Clerk of the Circuit Court and Comptroller - Crystal K. Kinzel
Collier County, Florida
3315 Tamiami Trail East, Ste. 102 - Naples, FL 34112-5324
Phone: (239) 252-2646

Affidavit of Publication

COLLIER COUNTY STATE OF FLORIDA

Before the undersigned authority personally appeared Martha Vergara, who on oath says that he or she is a Deputy Clerk of the Circuit Court of Collier County, Florida; that the attached copy of advertisement, Hacienda North CDD Notice of November 17, 2026 General Meeting was published on the publicly accessible website https://notices.collierclerk.com as designated by Collier County, Florida on 11/10/2026 until 11/11/2026.

Affiant further says that the website complies with all legal requirements for publication in chapter 50, Florida Statutes.

By: _____
(Affiant Signature)

Martha Vergara
(Affiant Printed Name)

Sworn to and subscribed before me this 11/12/2026

Crystal K. Kinzel Clerk of the Circuit Court & Comptroller

By: _____
(Deputy Clerk Signature)

Jennifer Hansen 11/12/26
(Deputy Clerk Printed Name) Date

HACIENDA NORTH COMMUNITY DEVELOMENT DISTRICT
NOTICE OF REGULAR BOARD OF SUPERVISORS MEETING

Notice is hereby given that the Board of Supervisors (the "Board") of the Hacienda North Community Development District will hold a regular meeting of the Board on Tuesday, November 17, 2026, at 9:00a.m. Seven Shores Clubhouse, 8970 Wisteria Way, Naples, FL 34114.

The meeting is open to the public and will be conducted in accordance with the provisions of Florida law. The meeting may be continued to a date, time, and place to be specified on the record at the meeting. There may be occasions when Board Supervisors or District Staff may participate by speaker telephone.

A copy of the agenda may be obtained at the offices of the District Manager, 3501 Quadrangle Blvd, Suite 270, Orlando, Florida, 32817, during normal business hours.

Any person requiring special accommodations to participate in this meeting is asked to advise the District Management Company, PFM Management Services, Inc. at (407) 723-5900, at least forty-eight (48) hours before the meetings. If you are hearing or speech impaired, please contact the Florida Relay Service at 1-800-955-8771 for aid in contacting the District Office.

Each person who decides to appeal any decision made by the Board with respect to any matter considered at the public hearing or meeting is advised that person will need a record of proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based.

Meetings may be cancelled from time to time without advertised notice.

District Manager
www.brightshorecdd.com

Hacienda North
Community Development District

Review and Acceptance of Fiscal Year 2026 Goals and Objectives Reporting Form

Exhibit A:

Hacienda North Community Development District

Goals, Objectives and Annual Reporting Form

Performance Measures/Standards &
Annual Reporting Form

October 1, 2025 - September 30, 2026

1. Community Communication and Engagement

Goal 1.1: Public Meetings Compliance

Objective: Hold at least four 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 each meeting at least seven days in advance, as specified in Section 190.007(1), 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 with 7 days notice per 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. Financial Transparency and Accountability

Goal 2.1: 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 2.2: 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 2.3: 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:_____ Date:_____

Print Name:_____

District Manager:_____ Date:_____

Print Name:_____

Hacienda North
Community Development District

Consideration of August 18, 2026, Board of Supervisors' Meeting Minutes

HACIENDA NORTH COMMUNITY DEVELOPMENT DISTRICT

3501 Quadrangle Blvd, Suite 270
Orlando, FL 32817

MINUTES OF GENERAL MEETING

General Meeting
Tuesday, August 18, 2026, 9:00 a.m.
Seven Shores Clubhouse
8936 Oceana Way
Naples, Florida 34114

Present and constituting a quorum were:

Bob Mulhere	Chairperson
Gary Hains PA	Vice Chair
Jason Tomassetti	Assistant Secretary
Chip Olson	Assistant Secretary
Dwight Nadeau	Assistant Secretary

Also present were:

Russ Weyer	District Manager, Real Estate Econometrics, Inc.
Vivian Carvalho	District Manager, PFM Management Services LLC
Angeline Agoncillo	District Accountant, PFM Management Services (via phone)
Ashley Quiros	Assistant District Manager, PFM Management Services (via phone)
Greg Urbancic	District Counsel, Coleman, Yovanovich & Koester, P.A. (via phone)
David Torres	Hacienda Lakes of Naples LLC
Taylor Whitcomb	Hacienda Lakes of Naples LLC
Various members of the public present	

FIRST ORDER OF BUSINESS **Call to Order and Roll Call**

Ms. Carvalho called the meeting to order at 9:01 a.m. and proceeded with the roll call. The members in attendance are as outlined above.

Public Comments

Mr. Weyer provided an overview of the Community Development District responsibilities.

There were no Public Comments.

SECOND ORDER OF BUSINESS **General District Matters**

Proof of Publication – Exhibit 1

Ms. Carvalho noted that the meeting was advertised according to Florida Statute requirements.

Mr. Weyer noted that the ad was posted on the public notice section on the Clerk of Courts website.

THIRD ORDER OF BUSINESS **Organizational Matters**

Board of Supervisors Meeting Minutes May 19, 2026 – Exhibit 2

The Board reviewed the minutes.

ON MOTION by Mr. Olson, seconded by Mr. Mulhere, with all in favor, the Board approved the Meeting Minutes of the May 19, 2026, Board of Supervisors' Meeting.

Consideration of Resolution 2026-03, Designating Officers of the District – Exhibit 3

Ms. Carvalho reviewed the Resolution with the Board.

ON MOTION by Mr. Nadeau, seconded by Mr. Olson, with all in favor, the Board approved Resolution 2026-03, Designating Officers of the District.

FOURTH ORDER OF BUSINESS **Administrative Matters**

Consideration of Resolution 2026-04, Setting a Regular Meeting Schedule – Exhibit 4

Ms. Carvalho reviewed meeting schedule.

Ms. Carvalho noted that the Board usually meets quarterly but keeps a regular monthly meeting schedule and cancels as needed. The meeting dates are as follows:

ON MOTION by Mr. Tomassetti, seconded by Mr. Hains, with all in favor, the Board approved Resolution 2026-04, Setting a Regular Meeting Schedule.

Consideration of Resolution 2026-05, Adopting Goals, Objectives, And Performance Measures and Standards – Exhibit 5

Ms. Carvalho reviewed the Resolution with the Board.

Mr. Mulhere noted a few changes needed to Goal 1.1 and Goal 1.2.

ON MOTION by Mr. Nadeau, seconded by Mr. Mulhere, with all in favor, the Board approved Resolution 2026-05, with the Amendment to Goals 1.1 and 1.2, Adopting Goals, Objectives and Performance Measures and Standards.

FIFTH ORDER OF BUSINESS

Budgetary Matters

Public Hearing on the Adoption of the District's Annual Budget – Exhibit 6

- **Public Comments and Testimony**
- **Board Comments**
- **Consideration of Resolution 2026-06, Adopting the Fiscal Year 2026-2027 Budget and Appropriating Funds**

Ms. Carvalho requested a motion to open the public hearing.

ON MOTION by Mr. Olson, seconded by Mr. Mulhere, with all in favor, the Board opened the public hearing.

Ms. Carvalho noted the Budget cannot exceed the threshold of total net revenue previously approved by the Board

The Board reviewed the Budget and Assessment Roll.

Mr. Nadeau noted discrepancies in the totals of the Assessment.

Ms. Agoncillo noted the off-roll Assessments were $43,778.25.

Ms. Carvalho noted the Budget will be updated to include the off-roll Assessment total.

A resident, Joe Heins, asked for clarification on the money moving in and out. He also questioned the $90,150 profit and where the money goes.

Mr. Weyer provided a brief explanation on the financials and how the money is used.

There was brief discussion amongst the Board regarding the need for a reserve.

A resident, Michael Boso, asked who is responsible for the debris outside of the gate.

A resident, Steven Figiola, asked about the principal amount for the Debt Service.

A resident, Tom, asked about the term on the bon

A resident, Barbara Owen, asked if the O&M was included in the tax bill.

ON MOTION by Mr. Nadeau, seconded by Mr. Olson, with all in favor, the Board closed the public hearing.

ON MOTION by Mr. Mulhere, seconded by Mr. Nadeau, with all in favor, the Board approved Resolution 2026-06, with Budget formula corrections, Adopting the Fiscal Year 2026-2027 Budget and Appropriating Funds.

Public Hearing on the Imposition of Special Assessments – Exhibit 7

- **Public Comments and Testimony**
- **Board Comments**
- **Consideration of Resolution 2026-07, Adopting an Assessment Roll for the Fiscal Year 2026-2027 and Certifying Special Assessments for Collection**

Ms. Carvalho requested a motion to open the public hearing.

ON MOTION by Mr. Olson, seconded by Mr. Hains, with all in favor, the Board opened the Public Hearing.

Ms. Carvalho noted that the purpose of this hearing is to outline the obligations per parcel owner.

A resident comments on the apartment buildings paying assessments.

There was discussion amongst the Public and the Board regarding assessment payments.

ON MOTION by Mr. Nadeau, seconded by Mr. Hains, with all in favor, the Board closed the Public Hearing.

ON MOTION by Mr. Olson, seconded by Mr. Mulhere, with all in favor, the Board approved Resolution 2026-07, Adopting an Assessment Roll for the Fiscal Year 2026-2027 and Certifying Special Assessments for Collection.

SIXTH ORDER OF BUSINESS **Construction Matters**

Nothing to report.

SEVENTH ORDER OF BUSINESS **Financing Matters**

Consideration of Resolution 2026-08, Establishing Checking Account and Signers – Exhibit 8

Ms. Carvalho noted that this was to finalize the transition and for PFM to access the bank accounts.

ON MOTION by Mr. Olson, seconded by Mr. Tomassetti, with all in favor, the Board approved Resolution 2026-08, Establishing Checking Account and Signers.

Review and Acceptance of FY 25 Audit Report – Exhibit 9

Ms. Carvalho noted that the Audit was filed prior to June 30, 2026, as required.

Mr. Weyer noted that this is an annual requirement filed with the Florida Auditor General and the Chief Financial Officer of the State.

ON MOTION by Mr. Mulhere, seconded by Mr. Hains, with all in favor, the Board accepted FY 25 Audit Report.

Review and Acceptance of June Monthly Financials – Exhibit 10

Ms. Carvalho gave an overview of the financials as of June 30, 2026.

ON MOTION by Mr. Tomassetti, seconded by Mr. Olson, with all in favor, the Board accepted the Financials through June 30, 2026.

EIGHTH ORDER OF BUSINESS **Other Business**

Staff Reports

Manager – Mr. Weyer noted that he continues to have conversations with the residents regarding the cord grass and algae. He is aware of the issue due to the weather, and they are trying to stay on top of it.

Legal Counsel – Mr. Urbancic reminded the Board to complete their 4 hours of Ethics training for the year.

Engineer – Not present.

NINTH ORDER OF BUSINESS **Supervisor Comments and Requests**

There were no Supervisor comments or requests at this time.

TENTH ORDER OF BUSINESS **Public Comments**

A resident, Barbara Owen, questioned the District boundaries.

Mr. Torres provided an explanation of the boundaries.

The resident, Barbara Owen, questioned if there was a plan to pave the roads.

Mr. Tomasetti noted he will follow up with the County regarding the issue.

ELEVNTH ORDER OF BUSINESS **Adjournment**

On MOTION by Mr. Mulhere, seconded by Mr. Nadeau, with all in favor, the August 18, 2026, meeting of the Board of Supervisors of the Hacienda North Community Development District was adjourned at 10:05 a.m.

_____

Secretary/Assistant Secretary Chairperson/Vice-Chairperson

_____

Print Name Print Name

Hacienda North
Community Development District

Announcement of a Landowners Election

Hacienda North
Community Development District

Ratification of Fiscal Year 2027
Insurance Renewal Proposal

FLORIDA INSURANCE ALLIANCE

egis Insurance & Risk Advisors

Egis Insurance & Risk Advisors

Is pleased to provide a

Proposal of Insurance Coverage for:

Hacienda North Community Development District

Please review the proposed insurance coverage terms and conditions carefully.

Written request to bind must be received prior to the effective date of coverage.

The brief description of coverage contained in this document is being provided as an accommodation only and is not intended to cover or describe all Coverage Agreement terms. For more complete and detailed information relating to the scope and limits of coverage, please refer directly to the Coverage Agreement documents. Specimen forms are available upon request.

About FIA

Florida Insurance Alliance ("FIA"), authorized and regulated by the Florida Office of Insurance Regulation, is a non-assessable, governmental insurance Trust. FIA was created in September 2011 at a time when a large number of Special Taxing Districts were having difficulty obtaining insurance.
Primarily, this was due to financial stability concerns and a perception that these small to mid-sized Districts had a disproportionate exposure to claims. Even districts that were claims free for years could not obtain coverage. FIA was created to fill this void with the goal of providing affordable insurance coverage to Special Taxing Districts. Today, FIA proudly serves and protects over 1,000 public entity members.

Competitive Advantage
FIA allows qualifying Public Entities to achieve broad, tailored coverages with a cost-effective insurance program. Additional program benefits include:

- Insure-to-value property limits with no coinsurance penalties
- First dollar coverage for "alleged" public official ethics violations
- Proactive in-house claims management and loss control department
- Risk management services including on-site loss control, property schedule verification and contract reviews
- Complimentary Property Appraisals
- Online Risk Management Education & Training portal
- Online HR & Benefits Support portal
- HR Hotline
- Safety Partners Matching Grant Program

How are FIA Members Protected?
FIA employs a conservative approach to risk management. Liability risk retained by FIA is fully funded prior to the policy term through member premiums. The remainder of the risk is transferred to reinsurers. FIA's primary reinsurers, Lloyds of London and Hudson Insurance Company, both have AM Best A XV (Excellent) ratings and surplus of $2Billion or greater.

In the event of catastrophic property losses due to a Named Storm (i.e., hurricane), the program bears no risk as all losses are passed on to the reinsurers.

What Are Members Responsible For?
As a non-assessable Trust, our members are only responsible for two items:

- Annual Premiums
- Individual Member Deductibles

FIA Bylaws prohibit any assessments or other fees.

Additional information regarding FIA and our member services can be found at www.fia360.org.

Quotation being provided for:

Hacienda North Community Development District
c/o PFM Management Services, LLC
3501 Quadrangle Blvd. STE 270
Orlando, FL 32817

Term: October 1, 2026 to October 1, 2027

Quote Number: 100126952

PROPERTY COVERAGE

SCHEDULE OF COVERAGES AND LIMITS OF COVERAGE

COVERED PROPERTY	
Total Insured Values –Building and Contents – Per Schedule on file totalling	Not Included
Loss of Business Income	Not Included
Additional Expense	Not Included
Inland Marine	
Scheduled Inland Marine	Not Included

It is agreed to include automatically under this Insurance the interest of mortgagees and loss payees where applicable without advice.

	Valuation	Coinsurance
Property	Replacement Cost	None
Inland Marine	Actual Cash Value	None

DEDUCTIBLES:	Not Applicable	Per Occurrence, All other Perils, Building & Contents and Extensions of Coverage.
	Not Applicable	Total Insured Values per building, including vehicle values, for "Named Storm" at each affected location throughout Florida subject to a minimum of Not Applicable per occurrence, per Named Insured.
	Per Attached Schedule	Inland Marine
	Not Applicable	Golf Course Tees and Greens Deductible on all covered Perils if scheduled.

Special Property Coverages		
Coverage	**Deductibles**	**Limit**
Earth Movement	Not Applicable	Not Included
Flood	Not Applicable	Not Included
Boiler & Machinery	Not Applicable	Not Included
TRIA		Not Included

*Except for Zones A & V (see Terms and Conditions) excess of NFIP, whether purchased or not

TOTAL PROPERTY PREMIUM **Not Included**

Extensions of Coverage

If marked with an "X" we will cover the following EXTENSIONS OF COVERAGE under this Agreement, These limits of liability do not increase any other applicable limit of liability.

(X)	Code	Extension of Coverage	Limit of Liability
	A	Accounts Receivable	$500,000 in any one occurrence
	B	Animals	$1,000 any one Animal $5,000 Annual Aggregate in any one agreement period
	C	Buildings Under Construction	As declared on Property Schedule, except new buildings being erected at sites other than a covered location which is limited to $250,000 estimated final contract value any one construction project.
	D	Debris Removal Expense	$250,000 per insured or 25% of loss, whichever is greater
	E	Demolition Cost, Operation of Building Laws and Increased Cost of Construction	$1,250,000 in any one occurrrence
	F	Duty to Defend	$100,000 any one occurrence
	G	Errors and Omissions	$250,000 in any one occurrence
	H	Expediting Expenses	$250,000 in any one occurrence
	I	Fire Department Charges	$50,000 in any one occurrence
	J	Fungus Cleanup Expense	$50,000 in the annual aggregate in any one occurrence
	K	Lawns, Plants, Trees and Shrubs	$50,000 in any one occurrence
	L	Leasehold Interest	Included
	M	Air Conditioning Systems	Included
	N	New locations of current Insureds	$1,000,000 in any one occurrence for up to 90 days, except 60 days for Dade, Broward, Palm Beach from the date such new location(s) is first purchased, rented or occupied whichever is earlier. Monroe County on prior submit basis only
	O	Personal property of Employees	$500,000 in any one occurrence
	P	Pollution Cleanup Expense	$50,000 in any one occurrence
	Q	Professional Fees	$50,000 in any one occurrence
	R	Recertification of Equipment	Included
	S	Service Interruption Coverage	$500,000 in any one occurrence
	T	Transit	$1,000,000 in any one occurrence
	U	Vehicles as Scheduled Property	Included
	V	Preservation of Property	$250,000 in any one occurrence
	W	Property at Miscellaneous Unnamed Locations	$250,000 in any one occurrence
	X	Piers, docs and wharves as Scheduled Property	Included on a prior submit basis only

	Y	Glass and Sanitary Fittings Extension	$25,000 any one occurrence
	Z	Ingress / Egress	45 Consecutive Days
	AA	Glass and Sanitary Fittings Extension	$25,000 in any one occurrence
	BB	Awnings, Gutters and Downspouts	Included
	CC	Lock and Key Replacement	$2,500 any one occurrence
	DD	Tracks and fields (except Lawns, Plants, Trees and Srubs covered under code K)	$250,000 any one occurrence and $500,000 in the annual aggregate in any one coverage period. or Up to the declared value if it is specifically listed as "Tracks and Fields" in the schedule of values.
	EE	Awnings, Gutters and Downspouts	Included
	FF	Civil or Military Authority	45 consecutive days and one mile.

CRIME COVERAGE

Description	Limit	Deductible
Forgery and Alteration	Not Included	Not Included
Theft, Disappearance or Destruction	Not Included	Not Included
Computer Fraud including Funds Transfer Fraud	Not Included	Not Included
Employee Dishonesty, including faithful performance, per loss	Not Included	Not Included

AUTOMOBILE COVERAGE

Coverages	Covered Autos	Limit	Premium
Covered Autos Liability	**8,9**	**$1,000,000**	**Included**
Personal Injury Protection	**N/A**		**Not Included**
Auto Medical Payments	**N/A**		**Not Included**
Uninsured Motorists including Underinsured Motorists	**N/A**		**Not Included**
Physical Damage Comprehensive Coverage	**N/A**	**Actual Cash Value Or Cost Of Repair, Whichever Is Less, Minus Applicable Deductible (See Attached Schedule) For Each Covered Auto, But No Deductible Applies To Loss Caused By Fire or Lightning.** See item Four for Hired or Borrowed Autos.	**Not Included**
Physical Damage Specified Causes of Loss Coverage	**N/A**	**Actual Cash Value Or Cost Of Repair, Whichever Is Less, Minus Applicable Deductible (See Attached Schedule) For Each Covered Auto For Loss Caused By Mischief Or Vandalism** See item Four for Hired or Borrowed Autos.	**Not Included**
Physical Damage Collision Coverage	**N/A**	**Actual Cash Value Or Cost Of Repair, Whichever Is Less, Minus Applicable Deductible (See Attached Schedule) For Each Covered Auto** See item Four for Hired or Borrowed Autos.	**Not Included**
Physical Damage Towing And Labor	**N/A**	**$0 For Each Disablement Of A Private Passenger Auto**	**Not Included**

GENERAL LIABILITY COVERAGE (Occurrence Basis)

Bodily Injury and Property Damage Limit	$1,000,000
Personal Injury and Advertising Injury	Included
Products & Completed Operations Aggregate Limit	Included
Employee Benefits Liability Limit, per person	$1,000,000
Abuse and Molestation Limit (Added by Claims Made Endorsement)	Not Included
Abuse and Molestation Aggregate Limit (Added by Claims Made Endorsement)	Not Included
Abuse and Molestation Retroactive Date	Not Included
Herbicide & Pesticide Aggregate Limit	$1,000,000
Medical Payments Limit	$5,000
Fire Damage Limit	Included
No fault Sewer Backup Limit	$25,000/$250,000
General Liability Deductible	$0

PUBLIC OFFICIALS AND EMPLOYMENT PRACTICES LIABILITY (Claims Made)

Public Officials and Employment Practices Liability Limit	Per Claim	$1,000,000
	Aggregate	$2,000,000
Public Officials and Employment Practices Liability Deductible		$0

Retroactive Date:

Supplemental Payments: Pre-termination $2,500 per employee - $5,000 annual aggregate.
Non-Monetary $100,000 aggregate.

<u>Cyber Liability sublimit included under POL/EPLI</u>

Media Content Services Liability
Network Security Liability
Privacy Liability
First Party Extortion Threat
First Party Crisis Management
First Party Business Interruption
Limit: $100,000 each claim/annual aggregate
Fraudulent Instruction: $25,000

FLORIDA INSURANCE ALLIANCE

PREMIUM SUMMARY

Hacienda North Community Development District
c/o PFM Management Services, LLC
3501 Quadrangle Blvd. STE 270
Orlando, FL 32817

Term: October 1, 2026 to October 1, 2027

Quote Number: 100126952

PREMIUM BREAKDOWN

Property (Including Scheduled Inland Marine)	Not Included
Crime	Not Included
Automobile Liability	Not Included
Hired Non-Owned Auto	Included
Auto Physical Damage	Not Included
General Liability	$3,388
Public Officials and Employment Practices Liability	$2,774
Deadly Weapon Protection Coverage	Not Included
TOTAL PREMIUM DUE	**$6,162**

IMPORTANT NOTE
Defense Cost - Outside of Limit, Does Not Erode the Limit for General Liability, Public Officials Liability, and Employment related Practices Liability.

Deductible does not apply to defense cost. Self-Insured Retention does apply to defense cost.

Additional Notes:

(None)

FLORIDA INSURANCE ALLIANCE

PARTICIPATION AGREEMENT
Application for Membership in the Florida Insurance Alliance

The undersigned local governmental entity, certifying itself to be a public agency of the State of Florida as defined in Section 163.01, Florida Statutes, hereby formally makes application with the Florida Insurance Alliance ("FIA") for continuing liability and/or casualty coverage through membership in FIA, to become effective 12:01 a.m., 10/01/2026, and if accepted by the FIA's duly authorized representative, does hereby agree as follows:

(a) That, by this reference, the terms and provisions of the Interlocal Agreement creating the Florida Insurance Alliance are hereby adopted, approved and ratified by the undersigned local governmental entity. The undersigned local governmental entity certifies that it has received a copy of the aforementioned Interlocal Agreement and further agrees to be bound by the provisions and obligations of the Interlocal Agreement as provided therein;

(b) To pay all premiums on or before the date the same shall become due and, in the event Applicant fails to do so, to pay any reasonable late penalties and charges arising therefrom, and all costs of collection thereof, including reasonable attorneys' fees;

(c) To abide by the rules and regulations adopted by the Board of Directors;

(d) That should the Applicant desire to cancel coverage; it will give not less than ninety (90) days prior written notice of cancellation;

(e) That if the Fund desire to cancel coverage; it will give not less than thirty (30) days prior written notice of cancellation;

(f) That all information contained in the underwriting application provided to FIA as a condition precedent to participation in FIA is true, correct and accurate in all respects.

Hacienda North Community Development District

(Name of Local Governmental Entity)

By: _____ Robert J. Mulhere, Chair
Signature Print Name

Witness By: _____ Valerie Mulhere
Signature Print Name

IS HEREBY APPROVED FOR MEMBERSHIP IN THIS FUND, AND COVERAGE IS EFFECTIVE October 1, 2026

By: _____
Administrator

Hacienda North
Community Development District

Consideration of Fiscal Year 2026 Auditor Engagement Letter

Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

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

October 13, 2026

To Board of Supervisors
Hacienda North Community Development District
3501 Quadrangle Blvd., Ste. 270
Orlando, FL 32817

We are pleased to confirm our understanding of the services we are to provide Hacienda North Community Development District, Collier County, Florida ("the District") for the fiscal year ended September 30, 2026. We will audit the financial statements of the governmental activities and each major fund, including the related notes to the financial statements, which collectively comprise the basic financial statements of Hacienda North Community Development District as of and for the fiscal year ended September 30, 2026. In addition, we will examine the District's compliance with the requirements of Section 218.415 Florida Statutes. This letter serves to renew our agreement and establish the terms and fee for the 2026 audit.

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

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

1) Management's Discussion and Analysis

2) Budgetary comparison schedule

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

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

Audit Objectives

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

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

We will also issue a management letter as required by Chapter 10.550, Rules of the Auditor General of the State of Florida. As part of our audit, we will apply financial condition assessment procedures pursuant to Section 218.39(5), Florida Statutes, and Rule 10.556(8), Rules of the Auditor General, and will report, as applicable, whether the District met any of the conditions described in Section 218.503(1), Florida Statutes.

Examination Objective

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

Other Services

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

Management Responsibilities

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

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

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

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

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

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

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

Audit Procedures—General

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

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

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

Audit Procedures—Internal Control

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

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

Audit Procedures—Compliance

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

Engagement Administration, Fees, and Other

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

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

The auditor agrees and understands that Chapter 119, *Florida Statutes*, may be applicable to documents prepared in connection with the services provided hereunder and agrees to cooperate with public record requests made thereunder. In connection with this Agreement, the auditor agrees to comply with all provisions of Florida's public records laws, including but not limited to Section 119.0701, *Florida Statutes*, the terms of which are incorporated herein.

Among other requirements, the auditor must:

a. Keep and maintain public records required by the District to perform the service.
b. Upon request from the District's custodian of public records, provide the District with a copy of the requested records or allow the records to be inspected or copied within a reasonable time at a cost that does not exceed the cost provided in Chapter 119, *Florida Statutes* or as otherwise provided by law.
c. Ensure that public records that are exempt or confidential and exempt from public records disclosure requirements are not disclosed except as authorized by law for the duration of the contract term and following completion of the Agreement if the auditor does not transfer the records to the District.
d. Upon completion of this Agreement, transfer, at no cost, to the District all public records in possession of the auditor or keep and maintain public records required by the District to perform the service. If the auditor transfers all public records to the District upon completion of this Agreement, the auditor shall destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. If the auditor keeps and maintains public records upon completion of the Agreement, the auditor shall meet all applicable requirements for retaining public records. All records stored electronically must be provided to the District, upon request from the District's custodian of public records, in a format that is compatible with the information technology systems of the District.

IF THE AUDITOR HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO THE AUDITOR'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS AGREEMENT, CONTACT THE CUSTODIAN OF PUBLIC RECORDS AT PFM GROUP CONSULTING, LLC, 3501 QUADRANGLE BLVD., STE. 270, ORLANDO, FL 32817, 407-723-5900, RECORDREQUEST@PFM.COM.

Our fee for these services will be $5,800 for the September 30, 2026 audit, unless there is a change in activity by the District which results in additional audit work or if additional Bonds are issued.

We will complete the audit within prescribed statutory deadlines, with the understanding that your employees will provide information needed to perform the audit on a timely basis. We acknowledge that the District must submit its annual Audit to the Auditor General no later than nine (9) months after the end of the audited fiscal year. Accordingly, we will deliver a draft audit to the District no later than May 1, 2027. All accounting records (including, but not limited to, trial balances, general ledger detail, vendor files, bank and trust statements, minutes, and confirmations) for the fiscal year ended September 30, 2026 must be provided to us no later than January 15, 2027, in order for us to deliver a draft audit to the District no later than May 1, 2027. If the draft is timely reviewed by management, the final audit will be provided no later than June 1, 2027.

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

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

This agreement may be renewed each year thereafter subject to the mutual agreement by both parties to all terms and fees. The fee for each annual renewal will be agreed upon separately.

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

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

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

Very truly yours,

Grau & Associates



Antonio J. Grau

RESPONSE:

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

By: _____

Title: _____

Date: _____

Florida Institute of Certified Public Accountants

AICPA Peer Review Program

Administered in Florida
by the Florida Institute of CPAs

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

Hacienda North
Community Development District

Consideration of Bank Service Switch from Sunflower Bank to Valley National Bank

Banking Services Comparison: Sunflower Bank vs. Valley National Bank

Hacienda North CDD · Valley's public funds pricing applies to all PFM-managed districts
Following the First Foundation–Sunflower merger, Sunflower introduced new treasury management fees for the District.

Summary Comparison

	Sunflower Bank (Current)	Valley National Bank (Proposed)
Treasury management fees (estimated monthly)	$86.21	Waived
Interest rate on balances	0.03%	3.50%
Check stock	Not included in fee schedule	Provided at no charge
Remote deposit scanner	District-purchased; must be compatible with Sunflower's software	Valley scanners already in place at PFM office

Treasury Management Fees Hacienda North (1 account)

Fee type	Sunflower Bank	Valley (PFM-managed districts)
Account maintenance ($12.00/account monthly) & debits ($0.20 per payment cleared)	$12.81	Waived
Online banking portal ($12.00/account monthly)	$12.00	Waived
Incoming wires ($10.00 per wire)	$13.33	Waived
ACH Positive Pay ($20.00/account monthly + $1.00 per exception; no per-payment fee)	$20.33	Waived
Check Positive Pay ($20.00/account monthly + $1.00 per exception + $0.60 per check issued)	$22.73	Waived
Mobile deposit ($15.00 monthly, shared across districts)	$5.00	Waived
Total monthly fees	**$86.21**	**Waived**

Sunflower pricing effective 11/1/2026 through 11/30/2027 (TMSO #9828); subject to change without notice.

Estimated annual fee savings **$1,034**

Benefits of Transition

- Elimination of treasury management fees; estimated annual savings of $1,034
- Higher interest rate on balances: 3.50% compared to 0.03% currently
- Check stock provided at no charge; compatible scanners are already in place at the PFM office
- Majority of PFM-managed districts currently bank with Valley, providing an established operational process

Considerations

- Valley's rate is variable and will decrease if the Federal Reserve lowers rates
- One-time transition effort to open accounts, order check stock, and update payment arrangements
- No account closing fee listed by Sunflower; final month's analysis fees still apply
- Confirm any early termination terms with Sunflower (current pricing runs through 11/30/2027)

Board Action

Meeting date: _____ ☐ Approved ☐ Not approved

_____ _____
Chair, Board of Supervisors Date

_____ _____
Attest: Secretary / Assistant Secretary Date

Hacienda North
Community Development District

Review and Acceptance of September Monthly Financials

Hacienda North CDD

September 2026 Financial Report

September 30, 2026

PFM Management Services LLC
3501 Quadrangle Blvd., Suite 270
Orlando, Florida 32817
Tel: 407-723-5900

Hacienda North CDD
Statement of Financial Position
As of 9/30/2026

	General Fund	Debt Service Fund	Capital Projects Fund	Long Term Debt Group	Total
Assets					
Current Assets					
General Checking Account	$ 134,052.62				$ 134,052.62
Due From Other Funds		$ 3,216.19			3,216.19
Dividends Receivable		2,818.65			2,818.65
Series 2023 Debt Service Reserve		502,737.50			502,737.50
Series 2023 Revenue		478,199.90			478,199.90
Dividends Receivable			$ 5,909.38		5,909.38
Series 2023 Acquisition/Construction			2,056,560.10		2,056,560.10
Total Current Assets	$ 134,052.62	$ 986,972.24	$ 2,062,469.48	$ -	$ 3,183,494.34
Investments					
Amount Available in Debt Service Funds				$ 978,033.97	$ 978,033.97
Amount To Be Provided				11,901,966.03	11,901,966.03
Total Investments	$ -	$ -	$ -	$ 12,880,000.00	$ 12,880,000.00
Total Assets	$ 134,052.62	$ 986,972.24	$ 2,062,469.48	$ 12,880,000.00	$ 16,063,494.34
Liabilities and Net Assets					
Current Liabilities					
Accounts Payable	$ 4,551.29				$ 4,551.29
Due To Other Funds	3,216.19				$ 3,216.19
Total Current Liabilities	$ 7,767.48	$ -	$ -	$ -	$ 7,767.48
Long Term Liabilities					
Revenue Bonds Payable - Long-Term				$ 12,880,000.00	$ 12,880,000.00
Total Long Term Liabilities	$ -	$ -	$ -	$ 12,880,000.00	$ 12,880,000.00
Total Liabilities	$ 7,767.48	$ -	$ -	$ 12,880,000.00	$ 12,887,767.48
Net Assets					
Net Assets - General Government	$ 81,025.81				$ 81,025.81
Current Year Net Assets - General Government	45,259.33				45,259.33
Net Assets, Unrestricted		$ 950,457.29			950,457.29
Current Year Net Assets, Unrestricted		36,514.95			36,514.95
Net Assets, Unrestricted			$ 2,905,855.98		2,905,855.98
Current Year Net Assets, Unrestricted			(843,386.50)		(843,386.50)
Total Net Assets	$ 126,285.14	$ 986,972.24	$ 2,062,469.48	$ -	$ 3,175,726.86
Total Liabilities and Net Assets	$ 134,052.62	$ 986,972.24	$ 2,062,469.48	$ 12,880,000.00	$ 16,063,494.34

Hacienda North CDD
Statement of Activities
As of 9/30/2026

	General Fund	Debt Service Fund	Capital Projects Fund	Long Term Debt Group	Total
Revenues					
On-Roll Assessments	$ 129,707.13				$ 129,707.13
Off-Roll Assessments	65,396.31				65,396.31
On-Roll Assessments		$ 754,485.33			754,485.33
Off-Roll Assessments		261,626.30			261,626.30
Total Revenues	$ 195,103.44	$ 1,016,111.63	$ -	$ -	$ 1,211,215.07
Expenses					
Supervisor Fees	$ 2,600.00				$ 2,600.00
Management	45,500.00				45,500.00
District Counsel	7,554.14				7,554.14
Assessment Administration	9,336.32				9,336.32
Professional Services, Accounting	4,146.68				4,146.68
Audit	5,700.00				5,700.00
Legal Advertising	403.84				403.84
Miscellaneous	156.29				156.29
Web Site Maintenance	1,800.00				1,800.00
Dues, Licenses, and Fees	175.00				175.00
General Liability Insurance	5,732.00				5,732.00
Lake Maintenance	12,240.00				12,240.00
Landscaping & Field Maintenance	55,000.00				55,000.00
Principal Payments - Series 2023		$ 185,000.00			185,000.00
Interest Payments - Series 2023		823,405.00			823,405.00
Capital Expenditures			$ 918,874.58		918,874.58
Total Expenses	$ 150,344.27	$ 1,008,405.00	$ 918,874.58	$ -	$ 2,077,623.85
Other Revenues (Expenses) & Gains (Losses)					
Interest Income	$ 500.16				$ 500.16
Dividend Income		$ 28,808.32			28,808.32
Dividend Income			$ 75,488.08		75,488.08
Total Other Revenues (Expenses) & Gains (Losses)	$ 500.16	$ 28,808.32	$ 75,488.08	$ -	$ 104,796.56
Change In Net Assets	$ 45,259.33	$ 36,514.95	$ (843,386.50)	$ -	$ (761,612.22)
Net Assets At Beginning Of Year	$ 81,025.81	$ 950,457.29	$ 2,905,855.98	$ -	$ 3,937,339.08
Net Assets At End Of Year	$ 126,285.14	$ 986,972.24	$ 2,062,469.48	$ -	$ 3,175,726.86

Hacienda North CDD
Budget to Actual
For the Month Ending 09/30/2026

	YTD Actual	YTD Budget	YTD Variance	FY 2026 Adopted Budget	Percentage Spent
Revenues					
On-Roll Assessments	$ 129,707.13	$ 113,958.80	$ 15,748.33	$ 124,318.69	104.33%
Off-Roll Assessments	65,396.31	59,946.62	5,449.69	65,396.31	100.00%
Carry Forward Revenue	12,800.00	12,800.00	-	12,800.00	100.00%
Net Revenues	**$ 207,903.44**	**$ 186,705.42**	**$ 21,198.02**	**$ 202,515.00**	**102.66%**
General & Administrative Expenses					
Supervisor Fees	$ 2,600.00	$ 6,000.00	$ (3,400.00)	$ 6,000.00	43.33%
Management	45,500.00	42,000.00	3,500.00	42,000.00	108.33%
Engineering	-	5,000.00	(5,000.00)	5,000.00	0.00%
District Counsel	7,554.14	10,000.00	(2,445.86)	10,000.00	75.54%
Assessment Administration	9,336.32	15,350.00	(6,013.68)	15,350.00	60.82%
Professional Services Accounting	4,146.68	6,000.00	(1,853.32)	6,000.00	69.11%
Audit	5,700.00	6,000.00	(300.00)	6,000.00	95.00%
Tax Preparation	-	140.00	(140.00)	140.00	0.00%
Legal Advertising	403.84	3,000.00	(2,596.16)	3,000.00	13.46%
Miscellaneous	156.29	250.00	(93.71)	250.00	62.52%
Web Site Maintenance	1,800.00	2,500.00	(700.00)	2,500.00	72.00%
Dues, Licenses, and Fees	175.00	175.00	-	175.00	100.00%
General Liability Insurance	5,732.00	6,400.00	(668.00)	6,400.00	89.56%
Total General & Administrative Expenses	**$ 83,104.27**	**$ 102,815.00**	**$ (19,710.73)**	**$ 102,815.00**	**80.83%**
Field Operations Expenses					
Electric	$ -	$ 6,000.00	$ (6,000.00)	$ 6,000.00	0.00%
Irrigation Repairs	-	3,000.00	(3,000.00)	3,000.00	0.00%
Lake Maintenance	12,240.00	19,200.00	(6,960.00)	19,200.00	63.75%
Landscaping & Field Maintenance	55,000.00	60,000.00	(5,000.00)	60,000.00	91.67%
Landscape Mulching	-	2,500.00	(2,500.00)	2,500.00	0.00%
Water Use Monitoring	-	9,000.00	(9,000.00)	9,000.00	0.00%
Total Field Operations Expenses	**$ 67,240.00**	**$ 99,700.00**	**$ (32,460.00)**	**$ 99,700.00**	**67.44%**
Total Expenses	**$ 150,344.27**	**$ 202,515.00**	**$ (52,170.73)**	**$ 202,515.00**	**74.24%**
Income (Loss) from Operations	**$ 57,559.17**	**$ (15,809.58)**	**$ 73,368.75**	**$ -**	
Other Income (Expense)					
Interest Income	$ 500.16	$ -	$ 500.16	$ -	
Total Other Income (Expense)	**$ 500.16**	**$ -**	**$ 500.16**	**$ -**	
Net Income (Loss)	**$ 58,059.33**	**$ (15,809.58)**	**$ 73,868.91**	**$ -**	