



Portofino Isles
Community Development District

<http://www.portofinoislescdd.com>

Juan Azcona, Chairman
Frank Wilson, Vice Chairman
Rohn Timm, Assistant Secretary
Edward Clark, Assistant Secretary

April 14, 2026



Portofino Isles

Community Development District

Updated Agenda

Seat 5: Juan Azcona – (C.)	
Seat 1: Frank Wilson – (V.C.)	
Seat 2: Rohn Timm – (A.S.)	
Seat 3: Open Seat	
Seat 4: Edward Clark – (A.S.)	

Tuesday
April 14, 2026
10:00 a.m.

Newport Isles Clubhouse
1856 SW Newport Isles Blvd., Port St. Lucie, FL 34953
[Join the meeting now](#)
Meeting ID: 252 546 916 427 11 and Passcode: p6GV7SB7
1 872-240-4685 and Phone Conference ID: 815 144 295#

1. Roll Call
2. Organizational Matters
 - A. Acceptance of Resignation Letter from Mr. Gerald Mirabile – **Page 3**
 - B. Consideration of Appointment of Supervisor(s) to Fill Unexpired Term(s) of Office – Seat #3 (11/2028)
 - C. Oath of Office for Elected/Newly Appointed Supervisor(s) – **Page 4**
 - D. Election of Officer(s)
3. **Approval of the Minutes of the February 10, 2026 Meeting – Page 5**
4. Consideration of **Resolution #2026-01** Approving the Proposed Fiscal Year 2027 Budget and Setting the Public Hearing – **Page 34**
5. Discussion of Procedures for the General Election – **Page 47**
6. Staff Reports
 - A. Attorney
 - B. Engineer
 - C. Field Manager – Monthly Report – **Page 48**
 - D. CDD Manager
7. Financial Reports
 - A. Approval of Check Register – **Page 52**
 - B. Approval of Unaudited Financials – **Page 56**
8. Supervisors Requests and Audience Comments
9. Adjournment

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

From: Gerald Mirabile <runner149@gmail.com>

Sent: Friday, March 20, 2026 4:14:53 PM

To: Paul Winkeljohn <pwinkeljohn@gmssf.com>; Jennifer McConnell <jmccconnell@gmssf.com>; John Jado <johnjado1951@yahoo.com>; Frank Wilson <frw@wwconsult.net>; Juan Azcona <jazcona@xperienceusa.com>

Cc: Zita Donnelly <rosita149@gmail.com>; Gerald Mirabile <runner149@gmail.com>

Subject: Formal Resignation from Supervisor of Portofino CDD

Date: Friday March 20, 2026

Mr. Paul Winklejohn
District Manager
Portofino Isles Community Development District

Dear Mr. Winklejohn and Members of the Board of Supervisors,

Please accept this letter as my formal resignation from my position as Supervisor on the Board of Supervisors of the Portofino Isles Community Development District, effective April 1, 2026.

I began my term in 2022 and have appreciated the opportunity to serve the residents of the district and work with fellow supervisors and district staff. This letter is intended to formally vacate my seat on the Board, and I understand the remaining supervisors may fill the vacancy in accordance with applicable Florida law.

Thank you for the opportunity to serve the community.

Gerald Mirabile
2206 SW Newport Isles Blvd
Port St. Lucie

Oath of Office

I, _____ a resident of the State of Florida and citizen of the United States of America, and being a Supervisor of the **Portofino Isles Community Development District** and a recipient of public funds on behalf of the District, do hereby solemnly swear or affirm that I will support the Constitution of the United States and of the State of Florida, and will faithfully, honestly and impartially discharge the duties devolving upon me in the office of Supervisor of the **Portofino Isles Community Development District**, _____, Florida.

Signature _____

Mailing Address _____

County of Residence: _____

Telephone #: _____

E-mail: _____

Date: _____

Sworn to (or affirmed) before me this _____ day of _____, by _____ whose signature appears hereinabove.

Notary Public State of Florida

Print Name

My Commission expires

Personally known _____ or produced identification _____

Type of identification _____

**MINUTES OF MEETING
PORTOFINO ISLES
COMMUNITY DEVELOPMENT DISTRICT**

The regular meeting of the Board of Supervisors of the Portofino Isles Community Development District was held on Tuesday, February 10, 2026 at 10:00 a.m. at 1856 SW Newport Isles Blvd., Port St. Lucie, Florida 34953

Present and constituting a quorum were:

Juan Azcona
Frank Wilson
Rohn Timm
Edward (Ted) Clark
Gerald Mirabile

Chairman
Vice Chairman
Assistant Secretary
Assistant Secretary
Assistant Secretary

Also present were:

Ginger Wald
Paul Winkeljohn
John Jado
Roberto Cabrera

District Counsel
District Manager
Field Supervisor
District Engineer

FIRST ORDER OF BUSINESS

Roll Call

Mr. Winkeljohn called the roll and stated we have a quorum.

SECOND ORDER OF BUSINESS

**Approval of the Minutes of the
November 4, 2025 Meeting**

Mr. Winkeljohn: Your minutes from your November 4th meeting were circulated, if those are in order a motion is appreciated.

On Motion by Mr. Wilson seconded by Mr. Azcona with all in favor, the Minutes of the November 4, 2025 Meeting were approved.
--

THIRD ORDER OF BUSINESS

Staff Reports

Mr. Winkeljohn: Staff reports, that brings us to you Ginger.

A. Attorney – Discussion and Approval of District Counsel Fee

Ms. Wald: So we have for you, and I think it's in your packets under our report, every three years we evaluate based upon the CPI, the cost of living indexes that go through as to whether we should make the request to raise our hourly rates, and that's how we charge you based on those hourly rates. So, what you have in your packet is a letter that we sent to your District manager that we're requesting the increase of these rates but, not to go into effect until your next fiscal year, and your next fiscal year begins October 1, 2026. The reasoning behind that is so you can take into account any increases that you possibly are going to have for your next fiscal year as you proceed forward with adoption of that proposed budget, so that's why we do this early because this is crazy early, and you're saying why so early. Why so early is so really the District manager can take that into consideration in proceeding forward for you folks. I do not see that this is going to cause, and I'll obviously defer to Paul on this but, I do not believe that this is going to cause any increase, or if an increase is going to be maybe \$200 for the next fiscal year. The rates that we have right now are \$275 for partners, and \$225 for associates, this would be a CPI increase of 5.3%, so it's still well below what a normal CPI would be. So, in that we are making a request for beginning next fiscal year, October 1, 2026 as stated for \$300 per hour for partners, and \$250 per hour for associates, and I'll answer any questions that you may have.

Mr. Azcona: Question, this would be like a 3 year agreement?

Ms. Wald: It's not an agreement, we work at will, so you can terminate my law firm services at any time.

Mr. Azcona: With no rhyme or reason?

Ms. Wald: Correct, no rhyme or reason, you can terminate for convenience, if you don't like us, you don't like the way my hair looks today, or whatever, you can go ahead and terminate. What we always request is if you don't enjoy the services of one counsel, we have others that can be provided, and we would always make that request if that didn't work, and again, it's a request. We don't ask for these every year, sometimes you see them from your vendors every year, and again, as I said before, we do this well in advance so you can take it into consideration and also again, to make a determination whether it's

even going to cost any type of increase specifically for your budget for the next fiscal year because we do not meet that much, and I believe most of the bulk of your work is probably going to be this fiscal year with the project that we're going to be talking about soon, that's really where the work is going to come into play.

Mr. Azcona: Ok, and another question because you mentioned the CPI on a three year revision, obviously we can cancel at any time so that we can renegotiate at any time but, I would rather do like a yearly revision for CPI because that could quite increase.

Ms. Wald: And we don't always ask for the CPI, in fact most of the time we don't, and in this case we haven't.

Mr. Franklin: Just for clarity, when was the last time your firm raise the rates for partner and associates?

Ms. Wald: 2023, it's in the letter.

Mr. Winkeljohn: And before that it was even longer, that was a huge span, it was almost 7 years.

Ms. Wald: It was 7 or 8 years at that period of time.

Mr. Winkeljohn: So, I've been your manager since you were created and that's 20 years now, and this is I think the third time you've had to discuss a rate increase with our attorney.

Mr. Azcona: And then with the other partners and associates, obviously some work is done by paralegals, is that blended into an equation?

Ms. Wald: We actually do not use paralegals in our practice, my firm does, but in our practice due to the fact that it's highly specialized, you have to understand government, and so the work that we do, we have secretaries that perform work but, we don't charge for that, I mean I type my own agreements but, some of the partners do not, but we don't charge for their time, and so we don't actually use paralegals. Paralegals are great for research, legal research, this is such a specialized field of law that needs to be done, and if it is done what happens is people come to us to ask us what our opinion is in regard to the interpretation of the law.

Mr. Winkeljohn: And she did open the door for the budget part of it, and there's a couple of things I can say very profoundly of why the budget will not be affected, one of which is you all have been very consistent on the Board as Board members, so your experience and you're fluidity and efficiency is really high. Second to that, and this was

the biggest one I was going to add is your HOA stability has been incredibly beneficial to your costs from using an attorney, from my time, all across the board and applause to you all for figuring out that and getting that done, and the fact that Ginger and I both have worked together for this District since the beginning, we're efficient we don't use a lot of her time to be honest, it's unnecessary, so I think you're in excellent position.

Mr. Azcona: Yes, I know we are in excellent position but, it's our due diligence to also ask those questions, so it's the direction of the Board, we're five people and nobody is above anybody else, I'm just asking those questions. Then also they can have rapidly changing and evolving AI and I'm assuming you guys are also integrating that into your practice.

Ms. Wald: AI is a dangerous thing, you have to set up within your firm the ethical standards for AI, and so that is what we have undertaken now, until that is place, we do not utilize AI. It's a little different for government as well, so for government, almost everything is a public record, almost, so the documents that we have, and we place directly into an advanced AI system, let's say to create a contract, that's fine, we can do that because they're already public record, it's not our confidential work product. If there is something confidential, let's say something like litigation, then that cannot be inputted into AI because then that goes throughout the system, and that's one of the concerns that we have. Luckily, again, for us, for our practice utilization of AI, it will come across but right now it's not really something that we need to focus on too much because we are already have these agreements, we already have these contracts, we've already put them together over the years and have revised them so they stay directly in comparison with Florida Law. So, it's plug and play, it's taking the information that you have when I do like these small project agreements, I already have the format, it's taking the information and placing it in there. Can I use AI, sure, but I can also have my assistant fill in the blanks.

Mr. Azcona: Ok, so when you guys are doing work with your assistants, you are not billing us any fees for the work performed by those assistants, you're not billing those as hourly rates?

Ms. Wald: No, the assistants, all our work is billed and you don't have our billing but you can have all of them if you want but, you will see we'll have initials, so you'll see mine as GW, or Scott was here at the last meeting and his are SCC, and to you'll see our initials as going through, and exactly what we billed, that is all of our time. We review all of our

emails individually as we receive them, we review specifically all actual correspondence that's sent to us and we prepare all of our agreements, all of our documents, all of our reports. My assistant that I utilize, she basically gets me to where I need to go from point A to point B but, I do all my own work because I can actually type faster than most assistants that I've had over the years, except one. It's all how the attorney wants to utilize their time and their practice, Mike does everything into his little machine, and the assist types it up, I don't do that. It's a personal thing, so my time is my time, it might be more, it might be less, but I've been practicing law for 30 some odd years, and so I pretty know what I'm doing. If you have a new associate which we do not have for this District, but let's say you had a new associate, yes you're going to see more time because it's going to take them longer to do things but, then we review their time and we cut it because we know if it's going to take us an hour to prepare something, it took them 3 hours, we're not going to bill you for the 3 hours, we're billing you for the hour.

Mr. Azcona: Ok, and this will become effective October of this year?

Ms. Wald: Yes, October 1st, your next fiscal year.

Mr. Azcona: Ok.

Ms. Wald: And that to me is the most important one, Mike and I talked about this last year and we were talking about getting it out of the way, let's wait for the next fiscal year and let's do it early, let's get these letters out in February, one, so if you need additional information it can be provided as backup. Two, the input of the District manager in putting together the next budget, that proposed budget that you'll be adopting sometime in the spring, to look at those things and make sure it makes sense and then if it doesn't, then obviously it can be adjusted.

Mr. Azcona: Alright, so those were my questions, I have don't have any other questions.

Ms. Wald: I'm always happy to answer any questions that you have.

Mr. Mirabile: I make a motion to approve the fee.

On Motion by Mr. Mirabile seconded by Mr. Wilson with all in favor, accepting the increase to District Counsel fee effective October 1, 2026 was approved.

Mr. Winkeljohn: Very good, any other items for your report?

Ms. Wald: None.

B. Engineer

- 1) Memorandum – BMAP Draft Project Submittal List St. Lucie and Estuary BMAP**
- 2) Update on Lake Bank Proposal**

Mr. Winkeljohn: Moving on to the engineer, you have the rest of the agenda basically, so go ahead and start.

Mr. Cabrera: Thank you Paul. I'll start with this BMAP, and update on the BMAP, and I'm going to kind of follow with the format of this report because when I talk about this without this I kind of ramble on from here to there. So, I think right before the last meeting in November FDEP had reached out to us, and this was statewide, actually just so you know a lot of things are changing in terms of water quality statewide for new projects significantly more strict water quality rules, and this is basically the first time I've seen something like this where the state is retroactively approaching local governments and communities and counties, and even FDOT asked them to retroactively take measures to improve the water quality that's coming out of the water. So, we had a few meetings with them, we went back and forth, and frequently described what it is, so they came up with basically an action plan to reduce nitrogenic phosphorous for many basins, the basins we could charge to you is St. Lucie River and Estuary basin and a third basin, and they came up with some goals of total pounds of nitrogen and phosphorous to be removed, then based on the land use of the different contributing entities into it, they prorated that and they assigned us the total nitrogen and phosphorous to be removed. Then they asked us to submit what I would describe as a planning level project list of ways that Portofino Isles would get to its fair share of total nitrogen and total phosphorous to be reduced, and that was due to them on January 16th, so this memo was kind of prepared slightly ahead of that but, you guys know what we were planning on doing. Then within that project list we have the ability to know this is a fully planned project, this is still kind of a wish list, there's a wide range of options there. On the bullet point #4, the list that we provided is not a set in stone list of projects, we have the ability to go in and revise it, we have the ability to go in here and remove projects from the list and we have the ability to go in there and argue for credits, so that's something I just wanted to mention. We started that process of maximizing the credits that Portofino Isles is going to get because Portofino Isles is going to get credits. So the first time that nutrient became part of kind of like a statewide rule was

in 2011, this community was permitted significantly before then, so we did get a concession from FDEP during the last month or so where they'll give us credit for anything, so let's say we're required to provide "X" number of acre or feet of volume of lake storage and we provided 25% more than what we were required to, so anything that was incidentally required but gets us to the total removal, they will not give us credit but, anything above and beyond they'll allow us to claim credit on that. So, those are things that we will kind of argue and do the match and justify to them. I think we talked about, the exact percentages where we're at and where they want us to be at on page 5 of this memo, I also have total pounds if any of you are interested in that. Bullet point #8, there was a pathway to get an extension on this, we didn't end up getting the extension, we submitted the list. One of the things about the extension is, and the reason I brought this up is, and this is true for Isles and many other communities, their methodology and how they came up with the total amount of nitrogen and phosphorous, they created a model that doesn't line up with numbers that we came up with, and we had a lot of discussion back and forth with them, now they're asking us in some cases to remove more nutrients than what are here, I think was generated by a communities, so this is one of the reasons we brought up possibly getting an extension. The project list that we came up with, we prioritize projects that are not capital cost projects but, maintenance projects, and I'll just jump right into it. So, one of the big things we got from them is education efforts, we were able to claim education efforts without having to do any additional public outreach ourselves, so we just argued that we can piggyback whatever the county and the city is doing. So, right off the bat we got I think it was about 10% towards our total off of that. The shoreline stabilization, which is the next topic in the agenda, this is something that we said we were taking a look at, planning on doing. Right now based on our last discussion we're not really looking at the shorelines or anything like that but, it's for the pilot project but it's something we might consider down the road. The empty cleanouts this is something that I'm starting to recommend for different communities is going out there and cleaning structures, you can go out there and vacuum structures. A lot of communities do it in response to issues but, if we can come up with like a 5-year ongoing plan of going out there and cleaning structures and vacuuming that debris we can get credit for that.

Mr. Azcona: Structures, what do you mean, the pipes?

Mr. Cabrera: No, the stormwater structures, so wherever there's a culvert or a manhole, you have a system of pipes that interconnect between all the lakes, so wherever you have one of those, they usually have a sump area at the bottom of the structure, and usually people only go out there and look at them when there's a blockage of some sort.

Mr. Azcona: So, that's different from when we clean it with divers?

Mr. Winkeljohn: It's exactly the same.

Mr. Wilson: We have reports and that was probably one of our first target areas.

Mr. Cabrera: You can also vacuum out culverts, the culverts themselves, they get sediment inside of them.

Mr. Mirabile: So, my question was have we ever done it before.

Mr. Cabrera: Not that I'm aware of and it's something that I'm starting to see in a few communities and it's kind of what I said in response to issue type of things but, if you wanted to be proactive and do something that benefits us and it's a maintenance item, you probably should look at it.

Mr. Jado: Can I ask you a question, the debris that would come out of that, is that recycled into the lake?

Mr. Cabrera: No, they specifically do not want it in the lake.

Mr. Wilson: Right because they're looking at higher levels of nitrogen and phosphate that settled in the sludge, and that's where we get the credit, if you can take the sludge out.

Mr. Azcona: So you first do an inspection to see.

Mr. Cabrera: Yes, I need to do an inspection so what I've done in one or two communities is we come up with a program, so first we identify all the structures that need to be looked at and then do an inspection like you said, and come up with a program of, we need to look at the structure once every 5 years. Then you don't have to do them all on year 1 but, you kind of space them out.

Mr. Wilson: You could do a comparison, 3 years ago we went after the storm drains, and we did it 2 years in a row so we could understand, we did it once, and then we did it later to see where we had every use of that pipe, and now we're not going to do it for a while, and that would be the same approach with the interconnections, look again and then determine is 5 years appropriate, and for us maybe it's 15, if it's been 25 since we've done it, and there's been no problems. If we had the interconnection pipe, and we're at

50%, well we probably don't want to get to 50% again, so something below 25 years is the correct version.

Mr. Cabrera: And these would need to be worked out with the FDEP but, to get credit for them they would want to see it reoccurring.

Mr. Wilson: Right.

Mr. Jado: Can I ask you a question, so if I have a pipe that runs across the road, this one is sitting 2' above the bottom, the other side is sitting in the mud, do they want us to clean a certain parameter around that area so that we free up that culvert so it's not sitting in the mud.

Mr. Cabrera: Right now they're not asking us to do any of this, they asked us to propose things that we may do and then do the math behind it and come up a total nutrient load that we estimate to be removed. So, I mean if we decide that this area is like a big issue or whatever, then maybe we can argue that.

Mr. Wilson: I think at least initially a better way for the CDD to look at it is what activities already occur and what ones do we know that we need to do to fulfill our responsibilities, and with those can we take credit. So, the connection pipes would be an opportunity where we should be able to do it, and there's a potential to take credit.

Mr. Winkeljohn: All good, yes.

Mr. Cabrera: The next one is storm inlet identification, now a lot of times we have residents that have yard drains, in the back of their yards and they don't really know they're there, and they're not maintained, so this is a minor one that we can get some points for. Next, the baffle boxes, this is kind of low on my list, this is something that is starting to be kind of popular. So, a baffle box kind of streams some of that debris before discharges out into the outfall. There's a second generation baffle box that's out there today, that one also removes nutrients. The next program, this is something I think we should look at in conjunction with our HOA partners which is implementing a fertilization program, they have all sorts of documentation on when to fertilize, how often, what type of fertilizers to use during the year. So, if we can partner up, and this is something we can do ourselves but, if we could enlist other members of the community to help with that we could also get credit for that. The next one is something that we're already doing, this is stormwater harvesting, so this is a matter of making a claim and maybe enhancing what

we do here. This is basically just using the stormwater lakes as irrigation, so we do a version of this, can we do it more, I'm not sure but, this is something we can get credit for.

Mr. Azcona: This is for the pipes that we're using to irrigate lawns.

Mr. Cabrera: Yes.

Mr. Wilson: So, right now, if we looked at it, it would be the water we take at the front lake that does the irrigation of Brigantine. What we would like to do, or what we'll do going forward is because our permit is combined with the HOA, we would get a head count of the number of homes whose lawn irrigation goes in and sucks it off the ponds, to be able to add that into this credit.

Mr. Cabrera: The argument for the credit, yes.

(At this point several people were talking at one time, and no one conversation could be heard)

Mr. Azcona: I know these things but, I want to make a note about that, and I don't know if you want me to bring that now.

Mr. Cabrera: Sure.

Mr. Azcona: With regard to the lakes, I mean every single homeowner, or most of them have a lake behind them, they use these types for irrigation, and there are many instances, like right now, the lakes are low, and if it keeps going down it may be an issue, and then we have no control about the amount of water the homeowners are using in many instances. I have two specific cases that I see, and I told the homeowners and they take an endless amount of time to remedy the problem with broken pipes, so it's just broken pipes, and it's basically water from the lake going down the gutter. So, I would say it should be done on a case by case basis and we need to proactively send a letter to all the homeowners and put them on notice that they are responsible, or however we want to phrase is but, basically that the water they are using from the lakes, and they have to have some limitations of usage, or they need to make sure that if there are any broken pipes or anything like that, so I don't know how we want to communicate that.

Ms. Wald: Isn't that controlled by the HOA?

Mr. Winkeljohn: Yes, it's a HOA role but, we could certainly partner on that.

Ms. Wald: In connection with the HOA I think is how it should be done because the HOA can fine.

Mr. Winkeljohn: Yes.

Mr. Wilson: Right, but is there anything on the books from a legal perspective that says a homeowner that has this installed from the builder from day one, "X" limitations on its use?

Ms. Wald: If it's CDD we can control it through the rules and regulations. If it's not, and it's HOA and it's through their declaration, you have to look at the declaration to see if there's limitations.

Mr. Winkeljohn: Look the HOA rules up.

Ms. Wald: Yes.

Mr. Azcona: I mean I think it's our responsibility as the CDD.

Mr. Wilson: I'm just thinking about it, if I'm a homeowner that gets a letter and looks at it, and I just look at my yard.

Mr. Azcona: But you know what we can do as managers of the lakes we can say back to the attorney, we are shutting down your pipe because you're not doing what we're telling you that is right.

Ms. Wald: So, for instance, you use all the water in your lakes and you can't utilize for irrigation because there is a specific purpose for the lakes as a stormwater retention system and you can't utilize that, and you're going to have to put a cease and desist on the utilization of the sprinkler system, you advise in advance this has happened to us up north when we had saltwater intrusion, and so we had to stop, we had to inform every homeowner and so they could irrigate their landscaping because that's their responsibility at least in this other community, they were all different, with city water, and their own sprinkler system, and sometimes it has to happen, and there's really nothing you can do because that's not the main purpose for the lakes, it's a secondary purpose but, I think what is being provided as to credits is having in place from what I'm understanding in reading this now, with the conjunction with the HOA because it is important for the HOA because that's where the control comes over the utilization of private property, we don't have it. So, in conjunction with the HOA and the CDD is making sure that those rules and regulations are in place, that provides not only doing what should be done, and the ability to enforce but, also getting the credits that we're talking about today.

Mr. Azcona: I think for the credits obviously we need to do a count and then determine credits, and I'm ok dealing with the HOA and so forth, but I don't want to solely rely on the HOA for something that may be affecting the health of the lakes. If the HOA,

obviously, if they have difficulty for whatever reason enforcing it, and they're noticing themselves, I mean the way it is, I'm not even going to comment the way it is but, as the CDD I don't want to jeopardize having issues with the lakes because we have to wait for the HOA to do enforcement or send the letters, I think this is something that affects directly the CDD and we actually have enforcement, or maybe I'm wrong, that we could say, if you are using the water of the lakes as a homeowner, you should see that as a privilege, not as a right, and the CDD is giving the option to use this water and if you don't abide by the regulations that we establish for proper usage we're just going to shut you down and then you just connect to the city, that's the way I see it, again I may be wrong.

Mr. Winkeljohn: And hopefully that's so far down the road we never get to it because we can get to these credits and meet the requirement.

Mr. Wilson: Two different items, the first one is going to happen for the credits. The second one is lack of maintenance resulting in waste of lake water.

Mr. Azcona: Right, that's the thing, and not having to rely on the HOA to do something that it's under our jurisdiction, it's under our responsibility, and we actually have a way of enforcing. So, if the HOA can incorporate and enforce it, fantastic, but I wouldn't rely on the HOA.

Mr. Mirabile: So, you're talking about irrigation systems that would be broken in half is basically what you're talking about, and it's very difficult to identify that because irrigation is only running an hour, let's say, and maybe the front is running 20 minutes. I've seen it, the only way the HOA can enforce it is if it's going to be reportable, and the only people that are really going to report it are the people sitting at this table and you know report it to the office but, we have to go through the logistics of this, we have to kind of figure out how the HOA can enforce it.

Mr. Wilson: I think that one request is not to have the HOA enforce it because it doesn't feel that it's actually been addressed.

Mr. Mirabile: But I think we've been told that it's pretty much the HOA responsibility because they have fining capacity, so I mean if it doesn't fall on the HOA and if it's not reported, then it's just going to continue.

Mr. Azcona: But in this instance actually the CDD has the power of enforcement because you can just cut their water and what I'm saying is it's happening and I'm not saying to go around and do a manual inspection of everything, I'm saying it doesn't cost

much to send a letter and put people on notice as if they are already not abiding, or they're not repairing their sprinklers that are needed. So, I would say, send a blanket letter and say, listen this is the situation, and if this does not apply to you because you are abiding by the rules, you're watering your lawn correctly but, if you are turning on the water for "X" amount of hours per day or "X" amount of days, or if your sprinkler is broken be aware that you are on notice, if you don't repair this and fix this, then a specific action will be taken. So, that way we put everybody on notice that we've already given them a warning, rather than finding out and then we have to locate one person, then we have to send them the letter and then work with them, so we're one step ahead of the game. So, I don't know if that's a possibility of the CDD sending that letter to those homeowners draining water from the lake.

Mr. Clark: How would you shut of their water without putting a meter or a valve or something on there that you control?

Mr. Wilson: That's the question, so does the CDD actually have authority to go on private land and cut the water.

Ms. Wald: I think you have to make the determination first is how it is being provided, whose pipes they are, and how is it being provided, how does the system actually work because until you make that determination, and where, because I know from what Paul has explained to me and Roberto explained to me, it's different in different places which makes it a little more complicated as to one system. So, you have to make that determination from a practical standpoint, non-legal, I can give you legal but, now I'm just saying practical, from a practical basis how does this actually work.

Mr. Wilson: So, for the majority of single family homeowners on the lakes, they have a pump that is their property, with suction and discharge lines, the pump is located next to their house, with their power supply and they're controlling it. The suction line is PVC that travels underground, exits underground below normal water level in the lake, and gets a suction on the lake. In my experience when individuals have had issues with their suction piping, it cracks, individuals have spent their money to do it. I would assume based on all of that, that from sprinkler head to bottom of suction pipe is owned by the homeowner.

Ms. Wald: Again, I think we're guessing a lot of things. I understand what you're saying, I think again, that determination 100% has to be made, then that could definitely be

the case and make that determination, and the with that after that has been discovered and documented is what rules and regulations that this CDD needs to put in place for enforcement, I think that's really what you're discussing right now.

Mr. Winkeljohn: Which is what we might have to head towards.

Mr. Wald: You might have to do a full rules and regulations.

Mr. Wilson: And also, I definitely see there's some issues, I haven't seen them all, I haven't seen a property that had the same issue for years, and I don't know if you looked at the community around the lakes right now, if we have 400 homes, if we would find 10% of them that had an issue, I would say it's probably in the 2% or 3% range. So, I'm not saying that it doesn't happen, I just want to make sure our response is appropriate for the magnitude.

Mr. Winkeljohn: Yes, and I'd like to ask the Board to end here, and let staff get a little bit of legwork on this, we have other considerations, especially the quantity of water that's being withdrawn, it's really important to us.

Mr. Cabrera: Alright, so I'll continue down the list. The next item is the aquatic vegetation harvesting, we do a version of this so this is a credit opportunity. So, anywhere where we mechanically remove dead plants or just invasive plants inside our waters, so if we can quantify that somehow on a yearly basis, there's an opportunity to claim credit on that.

Mr. Wilson: Ultimately, it's removing and transporting it from properties, so we have done that numerous times, as a matter of fact almost every year. (inaudible comment)

Mr. Winkeljohn: Like I said at the beginning, we're way ahead of them.

Mr. Cabrera: And just as a side note of the community that we do, I'm not saying that we worry about Portofino Isles as being able to kind of meet this criteria but, if we still have to go through the exercise of justifying everything we do, and maybe supplementing it with one or two new things that we haven't done yet. The last item on this list is something that we've been doing, control structure modifications around town, and I don't think this is an issue at Portofino Isles so I have it as a wish list and in a world where we're seeing really high water, a lot of big rain events, people started to be concerned about the lake levels during the rainy season, we've been arguing for successfully getting adjustable control structures so you can go out there and open it in anticipation of a big storm event. The last one we did we were able to argue where we don't need that, so with the

arguments we've been making, it's kind of dual purpose for this, we could do a control structure where we have that, giving us a little bit extra feet of storage for a big storm but, we can also keep it closed especially when the nutrients are the highest is what we call the first wash, so come April or May when we start getting those first storms and we have the stuff on the roads, that first wash is the most nutrient kind of concentrated water, so if we could have a structure where we don't allow it to discharge and we increase the time it's in the lakes and let it settle to the bottom of the ponds, that's a credit. This would be a cost item, the last one we did of this was about \$100,000 for design, permitting and construction, so this is at the bottom of the list, and there are others that we didn't list.

Mr. Winkeljohn: One of the side benefits that I would recommend that we look into is converting our system onto a GIS capability so that we can electronically have it on our website, see everything, know where it is, collect data on it, and use that in a much more efficient way to handle and manage our program.

Mr. Cabrera: Yes, and I think one of the items that Frank and I were discussing last week, especially as this thing kind of starts rolling out is, and it's not in this report, but we have another community that is doing this, and speaking to your comment on data is, doing our own water quality testing so if in the event, a year or two down the road we kind of reach a disagreement where they're talking about this concentration, we have our own data we can choose to kind of release the way that it's needed.

Mr. Wilson: So, the vision is, so right now, we have very still lakes, (inaudible comment) So, they go to get a sample, and then when we get into the rainy season, and we have that first wash, we ought to grab a sample, and then in the summer when we're just back to sporadic rain it's going to rain every day at 1:00 o'clock, grab a sample, so we'll have the trifecta that should be representative.

Mr. Winkeljohn: Yes, perfect, and we've done some testing like that, we can add to our lake contractor to pull some of that.

(At this point several people were talking at one time, and no one conversation could be heard)

Mr. Wilson: So, order of magnitude, we're talking about \$100,000 or \$150,000 range.

Mr. Cabrera: And it's merely to have data.

Mr. Azcona: But it's getting done now, or not?

Mr. Wilson: No, so we start on that frequency to get some baseline data, so in the future if we're challenged with this reduction rate based on this suction, we come back with, we believe your suction is flawed based on this data.

Mr. Cabrera: And just to be clear, they're not asking for this, actually they exclusively told me to now argue that during this project list, it's too high of a timing level, but down the road it's something that I think might benefit us to have that in our back pocket.

Mr. Winkeljohn: I totally agree, yes.

Mr. Azcona: Ok, I have one quick question, the control structure, you said that's in the event of extreme weather events like you raise it, like kind of a levee?

Mr. Wilson: So, it would be variable weir, so you put in a new concrete structure, with a weir that's adjustable, and ours is fixed right now. The concept would be before the event, you'd drain another foot off the lake so it gives us 70 acre feet more capacity, then you raise it, and if your normal level was what I call zero foot, you raise it up an additional foot, and now we don't get that additional storm capability but, we can align where it would sit there so we have low time where we have a significant amount of nutrients.

Mr. Azcona: Got it, and what's the current drainage mechanism for the lakes, do we have any that we can actually, other than the natural drainage?

Mr. Cabrera: No, there's nothing, it's a structure that has predetermined elevation per permit and when it reaches that elevation it alerts concern.

Mr. Wilson: So, the lakes are all interconnected, so they lie altogether, and then the lake that goes all the way out to Rosser, the long lake here, on the back end of it is the control structure with a fixed weir and that's why our entire community, when the water level gets high, that's what maintains it and not getting higher, that's the fallout.

Mr. Azcona: And then I see the list, spring weather events, keep reoccurring more often than not, could we have in the event something were to happen that water levels rise tremendously and then there's one season that we have a lot of storms and we anticipate that it's going to cause flooding, could we have any kind of emergency contingency plan of big pumps suctioning water out the lakes into the gutter system?

Mr. Wilson: I believe the way our system is designed, so right now we're at a fixed maximum level, and we drop it, and then I believe in the end, we end up in canal C-23.

Mr. Cabrera: Yes, you do end up in canal C-23, that's correct.

Mr. Wilson: So, even in a severe water event our neighborhood is designed not to flood.

Mr. Azcona: Ok.

Mr. Wilson: All you're looking at is a difference of like this much, so as long as you don't flood the canal, they can move water in the canal either to the center of the state, or out to the river.

Mr. Cabrera: And I'll say this, we do District services for many communities throughout the county, and this last year was a dry rainy season, the year before that was a rainy season, we had and I would have to go back and look but, we probably had three 20-year storms that year, so we were getting calls all around town where the water levels were high, it's flooding here, it's flooding there, and I never had a call from Portofino Isles.

Mr. Jado: Isn't it part of the county cleaning that the county cleans the canals to make sure they don't overgrow so all the water can flow.

Mr. Cabrera: It's all part of it, I guess some of the communities had extensive issues, some of them had it just where it was building up, different part of the system are designed to handle different types of storms, and usually actually the road inlets, they'll only do like a 10 year storm, so before they start holding a little bit of water up to the curb level but, they do want that peace of mind that's something that can be looked at is an operable control structure, do we need it, I consider it a wish list item.

Mr. Wilson: Well, there are two items, one is where is the modified outfall, or adjustable outfall, and the second would be a pump station.

Mr. Cabrera: Yes, and that would be a more unlikely permit to get from those guys.

Mr. Winkeljohn: That's the harder one by a long shot, and I do them all the time, like really bad, the design, this one is perfectly designed, you never had a flood, the ones that have had floods, trying to get a pump, they have to model everywhere that water could go.

Mr. Cabrera: Right, you have to show a history of flooding within the community or whatever.

Mr. Wilson: Ok.

Mr. Cabrera: Alright, so that concludes the BMAP update, I just want to say that FDEP confirmed receipt of our submittal and they didn't have any questions so far.

Mr. Winkeljohn: So, to be updated as their program is put into more focus.

Mr. Cabrera: By the way, their program keeps getting challenged, so I wouldn't be surprised if it gets challenged in a couple of months again.

Mr. Winkeljohn: This is the new normal I think for a while.

Mr. Cabrera: I'm going to tell you about the lake banks, I got a proposal for Sea & Shoreline, you guys remember I initially requested unit pricing from 5 contractors, and Sea & Shoreline specializes in this type of work, it's basically the only type of work that they do that I'm aware of. They were among the two lowest bidders, it was them and Environmental Land Development. I met with the Environmental Land Development guy out there this morning, he still wants to send me a proposal but, he wanted to come out and look at it again since it's been a little while. So, the proposal you're looking at right now is to do a geoweb, and then I asked him to break it down into lakes, pieces of lake 8, 9, and 10. This again is the priority areas are, so for example you look at the map for lake 8, the worst part of lake 8 is on the east side, but there are no buildings on the east side, so we're not seeing that as a priority area for now. Lake 9, they walked it this morning, that one is pretty steep all the way around, the north, the west and the east side. Then on lake 10, the worst part of lake 10 is the west bank by far, they're actually kind of steep in those areas that the color shows but, it's not as bad as probably lake 8 and 9. Sea & Shoreline, they're ready to start it within 30 days, they're timeline for this work would be about 3 weeks for lake 8, 7 weeks for lake 9 and 5 weeks for lake 10, and their work effort comes with a 1 year warranty after they complete the work.

Mr. Azcona: So, you're saying we have something already scheduled?

Mr. Cabrera: No, if you were to authorize it today, this is their timeline.

Mr. Azcona: Ok, I'm going to let Frank comment, he's the expert on this, the only thing I want to say is that I would like to receive a least a recommendation too, we've been talking about the lake banks project for a while, I know it requires due diligence and planning and all of that, but I think this meeting we can draft specific concrete steps to move forward and a timeline.

Mr. Wilson: So right now, we have received 4 out of a requested potential 5. We have identified the target areas we want to address first, we've also have 5 widely used options, we've identified the repair option in the geoweb. The only question that remains here are, do we wait for the fifth proposal to consider, if we do, we get the fifth, I would lean on our engineer's opinion of the appropriate contractor versus price. At the last

meeting we did approved a not to exceed value of \$195,000, so just in conversation do we want to wait for the fifth one.

Mr. Azcona: I mean is it going to come in 2 days, or do we have to wait a while?

Mr. Cabrera: It will come by the end of the week is what he told me. Now, I'll say this about the fifth contractor, he is qualified to do the work, he does a lot of local government work, I don't know that his specialty is restoration work the way these guys do restoration work. He does more new lakes, I would say probably is their strength compared to Sea & Shoreline.

Mr. Azcona: So, we have 4 solid proposals and just waiting basically that this fifth one it's not necessarily the best possible option based on their background.

Mr. Cabrera: Well, let me clarify, so at the last meeting we were requested unit pricing from five contractors, the two lowest unit rates were Sea & Shoreline and this other guy, Environmental Land Development. So, Sea & Shoreline sent us a proposal that they're willing to kind of sign off on, I'm still waiting on a proposal from Environmental Land Development. Now, I was telling Frank when we spoke, in part I will accept responsibility, and I was kind of focusing on the BMAP thing over the last month or two, so kind of dragged my feet a little bit on the lake shorelines. I would like to wait and see just to see where his pricing comes in but, their unit rate pricing was very comparable to Sea & Shoreline, and just based on their specialty and the work that they do, I would probably say, Sea & Shoreline for the pilot work.

Mr. Wilson: So, what I'd like to do is propose a motion is we'll wait to get the fifth, if the fifth set of unit pricing is within plus or minus 5% of Sea & Shoreline, then with that motion we go forward with the pilot work with Sea & Shoreline and we authorize Alvarez Engineers to go down that path. Now, GMS will be the entity actually signing the contract, right?

Mr. Winkeljohn: No, the Board, the District signs it.

Ms. Wald: Let me help you out, so your prior motion, already provided that not to exceed \$195,000, the reason why you did the \$195,000 is we didn't proceed with a competitive bid process right from the get-go. One was you wanted to see what was out there, as was stated before, the type of products that are out there, and really what was going to work for your community, and also a test. If you're going to exceed, because they've given you three different ones here, if you add them altogether it would be in

excess of \$195,000, you're not going to be able to do that, you're not going to be able to contract with whomever is bringing forward, and we have one in front of us, for that entire amount, you still are going to be at that threshold at the \$195,000. So, if you wanted to do more then, I would recommend, and get it done sooner, then I would recommend that you go ahead and you authorize to proceed forward with the competitive bid process now. If not, and you want to stick with what you have with the \$195,000, then it's really, you're still within the motion that was made before, it's just pulling the trigger.

Mr. Wilson: And to stay below, it would be option #1 and option #3.

Mr. Cabrera: Or you can just do option #2.

Mr. Wilson: True, so we could do lake 8 and 10, which they're both under the threshold or do lake 9 under the threshold, have the pilot on the product, the services, how to re-coordinate with the different townhome owners, ability to get through the easements and the restoration process and have a pretty good snapshot of it, and that's the way to move forward.

Mr. Winkeljohn: That's a good pilot approach.

Mr. Clark: And we've already determined that these three lakes are the worst of the worst.

Mr. Wilson: Yes.

Mr. Clark: Ok.

Mr. Winkeljohn: Yes, we have all the lakes charted out.

Mr. Wilson: Because I pulled that directly off the surveyors performance last year.

Mr. Mirabile: Now, just a quick question, will this eliminate the technology that they're going to use, will this eliminate future erosion?

Mr. Wilson: Maybe, so all of these systems will fail over time, I would anticipate that this application if done correctly, will provide 15 to 20, potentially 25 years before that specific area needs to be addressed again.

Mr. Mirabile: Ok.

Mr. Cabrera: It's definitely an improvement over just a simple created lake bank.

Mr. Winkeljohn: Right, than the original construction.

Mr. Mirabile: Ok, and that was my question.

Mr. Cabrera: Unfortunately, none of what we've seen here, nothing is a part of the fix.

Mr. Mirabile: Ok.

Mr. Jado: Can I ask a question.

Mr. Cabrera: Sure.

Mr. Jado: We built the community in 2005, and we're at 20 years now, with natural lake, this will go further than 20 years?

Mr. Cabrera: Yes, this will go further than 20 years, yes.

Mr. Jado: Ok.

Mr. Cabrera: I think what Frank was saying and I'm sorry, I don't want to speak for you.

Mr. Wilson: No, go ahead.

Mr. Cabrera: I think he was saying maybe in addition to the normal lifespan of the lake bank.

Mr. Azcona: Ok, so what you two recommend?

Mr. Cabrera: Do you want my thoughts Frank, because I just watched it again this morning.

Mr. Wilson: Yes.

Mr. Cabrera: I think if we did lake 9, it has great access, it needs it, it's got some sharp slopes, and we concentrate our work, instead of kind of managing a piece of 8 and a piece of 10, we just do it all on that one single pilot area.

Mr. Wilson: I'd like to make a motion to the Board, that our path for lake bank restoration, we proceed with Sea & Shoreline's proposal dated February 9, 2026, to address lake bank restoration on lake 9, which is option #2 in the proposal of 735 linear feet for a total cost of \$191,835.

Mr. Azcona: Ok, and then before we vote, just for discussion when would this start?

Mr. Cabrera: He's ready to start within 30 days, he's like to do it all during this dry season.

Mr. Azcona: Ok, and how soon can we start with the other two lake banks, I think it's 8 and 10, even if we start now, how soon could we start the other ones?

Mr. Winkeljohn: After October.

Mr. Wilson: So, we have our decision then to go out for open bid which changes our ceiling. If we chose to go with Sea & Shoreline again, I think we get the lower dollar threshold, October 1, resets the budget year, also we do want to give a period of time to

assess the results and having this work done prior to the rainy season, so if we get it done, and then we can put eyes on it late summer or in September, we set our budget in October, we're more educated for a decision on how we move forward.

Mr. Azcona: Ok, and then one last question, what happens, is it ok if we wait until October to address those two lakes?

Mr. Cabrera: So again, I was actually out there this morning because they're really low right now, I'm glad to see that none of those lakes have an aggressive washout type of scenario, they all have good sod still, it's not like it's a pressing, this is all a slow gradual thing happening over the life of these things, so can we afford a year or two on any of these lakes, I haven't walked the other ones in a while, probably at least 8 months since we were out there last time, but I think we can afford a year or two to wait.

Mr. Azcona: So, it will not be a negligent decision for the Board to wait?

Mr. Cabrera: No, and the three that I saw this morning that one was probably the worst, the one in the middle.

Mr. Timm: I have one question, did we, and I assume but, someone could tell me, proper insurance and bonding, are we going to bond these people?

Mr. Cabrera: Yes, there will be a requirement for that, you let me know what it is and we'll get that.

Ms. Wald: So, we'll have an agreement, what will happen once you vote, is that we'll prepare an agreement, it will have to have the requirements for permitting, all requirements that you've had as to insurance, and if you want a payment of performance bond we can put one in. This doesn't require one by law but, if it's something that you want we can but, understand that it's going to be an additional cost.

Mr. Winkeljohn: Yes, it's a lot.

Ms. Wald: It's not required by law because it is number one, under that threshold where a payment of performance bond is required. Again, it's your decision to make, to me, it's a small project and I haven't seen payment of performance bonds with this small of a project.

Mr. Winkeljohn: Right, and I would manage that through the draw schedule.

Mr. Wilson: And that sort of contract where you have the notice of a sheet payment and what it looks like.

Mr. Winkeljohn: Yes, and with good retention and milestones by the engineer, and that prevents the real need for a performance bond, so thank you.

Mr. Mirabile: So as far as resident notification around lake 9 is that something you would do?

Mr. Winkeljohn: Yes, we'll do that.

Mr. Azcona: And I would say, let's make sure we have meetings, and not waiting until October to study this, and let's see how these things evolve so in September we can have a motion to start going with the other lakes, as soon as we go to the October budget, let's move on with the next batch.

Mr. Winkeljohn: Yes, precisely.

Mr. Timm: And just a question, what was the duration of lake 9?

Mr. Cabrera: He had 7 weeks on that.

Mr. Timm: Ok.

Mr. Azcona: Ok, are we ready to vote?

On Motion by Mr. Wilson seconded by Mr. Mirabile with all in favor, accepting the proposal from Sea & Shoreline dated February 9, 2026 for lake bank restoration on lake 9, option #2 of 735 linear feet for a total amount of \$191,835 was approved.

Mr. Wilson: And an additional motion that I missed, so I'd like to make a motion that we authorize the sampling of whatever lake number it is that's at our outfall.

Mr. Cabrera: Yes, it's lake 3.

Mr. Wilson: Ok, lake 3, so somewhere between now and the rainy season.

Mr. Winkeljohn: We've got our threshold, so we can take care of that.

Mr. Wilson: Ok.

Mr. Cabrera: I can give you the documentation on that.

Mr. Winkeljohn: We don't need a motion for that.

Mr. Azcona: And you would be testing on the different days that Frank has mentioned.

Mr. Cabrera: Yes.

Mr. Winkeljohn: And I have a note on it already.

Mr. Azcona: Ok, and then out of the other recommendations are there any specific recommendations that you would say you strongly recommend that we tackle at this point and is reasonable for the budget?

Mr. Cabrera: Are we talking about the BMAP recommendations?

Mr. Azcona: The ones you discussed.

Mr. Wilson: Yes, that's the BMAP.

Mr. Cabrera: So, right now before we start recurring tasks over the next, and also just kind of waiting to hear back from FDEP, our goal would be to maximize credits, so identify and I think that the feedback that you guys gave on the wells for the residents that are next to the lakes, that's a great credit opportunity. So, before we start doing anything, I mean what I'd love to do an inspection for all of the structures, that's probably something we should do, honestly anyways, but do I want to commit to it with that feet, I don't want to do that.

Mr. Wilson: And we'll table it for the next meeting, but that is a project I would like to get slated on our books because I do believe we need to get in and look at that interconnection piping and I'd also like to inspect them.

Mr. Cabrera: Ok.

Mr. Wilson: But until the county and the state provides real clarity on the expectations of the basin management plans, we should be just about done spending money.

Mr. Winkeljohn: Yes, that's a great approach.

Mr. Azcona: So we are ok with the BMAP requirements, we're not falling behind.

Mr. Wilson: No, we're just waiting to hear back.

Mr. Winkeljohn: I'd jump a little ahead on that, on the interconnection, when we do our drain inspections we could add that in pretty inexpensively to do a peek on those pipes, it's not bad, that would be a good idea.

Mr. Azcona: Alright, thank you.

Mr. Winkeljohn: Alright, thank you.

C. Field Manager – Monthly Report

Mr. Wilson: Moving on to John, the fountain.

Mr. Jado: Yes, so basically we had to pull a stop on this lake, it should be under warranty once we get notification from the manufacturer, so they pulled the cable and the

fountain out, it's been shipped about a week and a half ago, it went back to the manufacturer, it's been replaced within the last 3 weeks, so it should be under warranty but, until they say yes, it's under warranty, we're fixing it and sending you a new one, there's always that caveat but, we'll probably not going to have to pay anything.

Mr. Winkeljohn: How long before you'll know?

Mr. Jado: Probably a couple of weeks, it's been shipped so it takes, they're slow, it takes about 3 weeks for them to look at it and all of that, and then other the big thing is we had bad check valve out on Brigantine so we had to pull out that whole suction line, the check valve was replaced after numerous times to try to keep it started and primed on a new pump, we were continually having problems and that's been taken care of, and then Frank Wilson came in and he took over the maintenance website of that from Hydro Wise and Hydro Wise has now hooked up with Frank, hooked up with the Brigantine people with BrightView so that they can now test the water without going crazy. The HOA is the one that takes care of Rosser, and now they're doing the testing.

Mr. Wilson: (inaudible comment)

Mr. Azcona: Have we done any assessment of damage by the frost or the freezing?

Mr. Jado: We had some frost damage but I think it will all be cut off eventually, and they'll trim it and get rid of the frost and we'll wait to see what comes back and replace it and then it will all come back. There were certain areas out there that are dying just from lack of age, it's just ran it's course and I was speaking to Frank, and a few other guys about replacing one or two beds to re-enhance, especially that first big island as you come into Gatlin, we have to raise that up, whoever put it in, they put it in too low, it's getting too much water, it's getting wet and I replanted cheaply to do some myself, some with another guy, we need to mound that up and have proper drainage on that.

Mr. Winkeljohn: John, get it done.

Mr. Azcona: With regard to that monument on Gatlin, I think there was a discrepancy, or a misunderstanding from the HOA about when to do maintenance, and I forgot what the proper demand for that?

Mr. Winkeljohn: And I'm sort of a little bit in limbo land, I don't understand.

Mr. Wilson: That last time I remember the issue was some tiles being off, who fixed that, did you fix that John?

Mr. Jado: Tiles on what?

Mr. Winkeljohn: On the big monument, technically the HOA.

Mr. Jado: Oh, no, we didn't fix it, the HOA is the only one that takes care of that.

Mr. Winkeljohn: Right, we can do irrigation in some areas, indirectly.

Mr. Jado: The irrigation doesn't work, there's no water feeding to it.

Mr. Wilson: It's ok.

Mr. Winkeljohn: Right, it's the HOA's.

Mr. Wilson: Ok.

Mr. Azcona: And then whatever landscape is surrounding it, that's the HOA because we are as the CDD managing Brigantine, or the landscape there, and that's basically in Brigantine, so I think there is a misconnect, and this is what I heard, and I don't recall exactly what was disconnected specifically but, it was like uncertainty on whether the CDD does a specific maintenance or these or the HOA, so I think it needs to be clarified so we know exactly who does what.

Mr. Jado: That's not a private piece of property, that's not owned by the HOA or the CDD.

Mr. Winkeljohn: Right, there's an agreement for the use of that land.

Mr. Jado: I mean they could tear it down.

Mr. Azcona: They can tear it down but, for now, it needs to be maintained by anybody, it's just sitting there.

Mr. Winkeljohn: And that would be the HOA, and the District's line would be where our plan that we upgraded and enhanced, and that's also a good test is where the irrigation is.

Mr. Azcona: Ok.

Mr. Jado: The other problem is, it's no longer hooked to the irrigation now, nobody could find out where Walmart's water is because I think that was feeding it originally, and you would have to run a pipe, tap into our line, and we can do it on a 3 times a week basis to bring the water to the top area of planters and the surrounding planters if the HOA is willing to do that.

Mr. Azcona: That monument and that landscaping is sitting in an area that is from a third party, it's not CDD and the HOA is fully responsible for that.

Mr. Winkeljohn: Exactly.

Mr. Azcona: Can you actually send an email, could we send an email in writing to state this.

Mr. Winkeljohn: Who would you like me to send it to?

Mr. Azcona: To whoever the property manager is just for the record so there's no confusion, and they say, oh are you guys doing it, or not doing it.

Mr. Winkeljohn: Yes, and every indication is that the outparcel that owner is not going to demo it, it's their right to do so far.

Mr. Jado: And I would not bring it up to them.

Mr. Winkeljohn: No, I'm not going to.

Mr. Azcona: No, we are not, we decided not to but, this is between the CDD and the HOA to maintain that because we don't want to let it be looking like that, so it's settled that the HOA is fully responsible for that.

Mr. Winkeljohn: Totally.

Mr. Jado: Can I say something, we were talking with the HOA and they're willing to enhance the landscaping there, maybe we could tap into our water, and pay for the irrigation to get there that maintains the landscaping that they put if the Board wants to do it, that's just a suggestion.

Ms. Wald: Not on private property.

Mr. Winkeljohn: No, we are not irrigating private property.

Ms. Wald: That's the problem.

Mr. Winkeljohn: Right, we're not in that business. Anything else for John?

Mr. Azcona: One more thing, last time you said that the sidewalks near the lakes, all the trees were our responsibility, what about the lights, and the light poles, that's not part of the CDD because many of them, they've been malfunctioning for months and years, and nothing has been done about it.

Mr. Jado: So, we did the pizzeria place, and across from the pizzeria is controlled by Portofino Isle, we don't have any electricity to it, our electric stops at that cutoff where you go between the pizzeria and new shopping center, so we have no power, we have nothing going on there, so we have no control over anything.

Mr. Azcona: So who is supposed to maintain those lights?

Mr. Jado: I think it's Portofino Isles but, I'm not 100% positive.

Mr. Winkeljohn: You mean Newport Isles.

Mr. Jado: No, the little community over there, the townhouses.

Mr. Winkeljohn: That's Portofino Court.

Mr. Jado: Yes, Court.

Mr. Winkeljohn: Thank you.

Mr. Azcona: But not responsible for the ones that come into the community as well?

Mr. Winkeljohn: To where the bus stop is.

Mr. Azcona: No, I'm talking about this one that come through here.

Mr. Jado: No, the HOA.

Mr. Azcona: So, the HOA should be responsible for maintaining and making sure those are working.

Mr. Jado: Ok.

Mr. Azcona: The ones that are flashing all day long.

(At this point several people were talking at one time, and no one conversation could be heard)

Mr. Wilson: The ones we see right out here, those are inside our gate.

Mr. Azcona: Yes, those are HOA.

Mr. Winkeljohn: All HOA, yes.

Mr. Wilson: HOA and FPL.

Mr. Winkeljohn: Right.

Mr. Azcona: But the HOA should be responsible for coordinating with FPL.

Mr. Jado: Just to be clear too, on that center pole of lights going past the guard gate, those are not working either.

Mr. Azcona: Ok, and that's HOA.

Mr. Jado: It's all HOA and FPL.

Mr. Azcona: But it's not CDD responsibility, it's HOA responsibility.

Mr. Mirabile: I think if we see something we have to report it, put them on a work order.

Mr. Winkeljohn: Yes, if you put that light in as a power outage, and you put the address they'll come fix it. Very good.

Mr. Wilson: Anything else from the Supervisors? Moving on.

Mr. Winkeljohn: Very well.

D. CDD Manager

Mr. Winkeljohn: I have nothing under manager's report.

FOURTH ORDER OF BUSINESS

Financial Reports

A. Approval of Check Register

B. Acceptance of Unaudited Financials

Mr. Winkeljohn: The next would be, item No. 4, financial reports.

Mr. Wilson: I did take a look at the check register, everything seems to be appropriate, and we typically do a motion.

Mr. Winkeljohn: Yes, motion to accept the financials, please.

On Motion by Mr. Wilson seconded by Mr. Azcona with all in favor, the Check Register, and the Unaudited Financials were approved.

FIFTH ORDER OF BUSINESS

Supervisors Requests and Audience Comments

Mr. Winkeljohn: Item No. 5 brings us to Supervisor's requests and audience comments, does anyone have anything they want to add?

SIXTH ORDER OF BUSINESS

Adjournment

Mr. Winkeljohn: Hearing none, a motion to adjourn would be appropriate.

On Motion by Mr. Azcona seconded by Mr. Wilson with all in favor, the Meeting was adjourned.

Secretary / Assistant Secretary

Chairman/Vice Chairman

RESOLUTION 2026-01

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

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

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

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

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

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

Date: _____

Hour: _____

Place: _____

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

Adopted this ____ day of _____, 202

Chairman/Vice Chairman

Secretary/Assistant Secretary

Portofino Isles
Community Development District

Proposed Budget
FY 2027



Table of Contents

1-2	<u>General Fund</u>
3	<u>Allocation of Reserves Schedule</u>
4-5	<u>Narratives</u>
6-7	<u>Debt Service Fund Series 2005</u>
8-9	<u>Debt Service Fund Series 2013</u>
10	<u>Assessment Schedule</u>

Portofino Isles
Community Development District
Proposed Budget
General Fund

Description	Adopted Budget FY2026	Actuals Thru 2/28/26	Projected Next 7 Months	Projected Thru 9/30/26	Proposed Budget FY 2027
REVENUES:					
Special Assessments - On Roll	\$ 135,969	\$ 125,180	\$ 10,789	\$ 135,969	\$ 135,968
Direct Assessment - Lerner TH	39,178	-	-	-	39,177
Interest Income	40,000	24,657	34,520	59,177	40,000
Stormwater Fees	150,000	-	250,000	250,000	150,000
Other Income	-	1,226	-	1,226	-
Carry Forward Surplus	130,917	131,915	-	131,915	129,166
TOTAL REVENUES	\$ 496,064	\$ 282,978	\$ 295,309	\$ 578,287	\$ 494,311

EXPENDITURES:

Administrative:

Engineer Fees	\$ 30,000	\$ 12,515	\$ 17,521	\$ 30,036	\$ 30,000
Attorney	25,000	3,443	6,885	10,328	20,000
Annual Audit	5,600	5,800	-	5,800	6,000
Assessment Administration	1,061	1,061	-	1,061	1,124
Arbitrage Rebate	1,200	600	600	1,200	1,200
Dissemination Agent	2,922	1,218	1,704	2,922	3,097
Trustee Fees	3,556	-	3,556	3,556	3,556
Management Fees	52,837	22,015	30,822	52,837	56,007
Information Technology	1,169	487	682	1,169	1,239
Website Administration	1,169	487	682	1,169	1,239
Telephone	100	-	75	75	100
Postage & Delivery	500	67	150	217	500
Rental & Leases	2,400	1,000	1,400	2,400	2,400
General Liability and Public Officials Insurance	8,552	7,932	-	7,932	8,725
Printing & Binding	1,000	-	250	250	250
Legal Advertising	1,500	124	750	874	1,250
Bank Fees and Other Charges	300	190	380	570	600
Office Supplies	225	-	50	50	50
Dues, Licenses & Subscriptions	175	175	-	175	175
Capital Outlay	300	-	300	300	300
TOTAL ADMINISTRATIVE	\$ 139,565	\$ 57,114	\$ 65,806	\$ 122,920	\$ 137,812

Portofino Isles
Community Development District
Proposed Budget
General Fund

Description	Adopted Budget FY2026	Actuals Thru 2/28/26	Projected Next 7 Months	Projected Thru 9/30/26	Proposed Budget FY 2027
-------------	--------------------------	-------------------------	----------------------------	---------------------------	----------------------------

Operations & Maintenance

Field Operations

Salaries/Facility Management	\$ 40,789	\$ 16,280	\$ 22,200	\$ 38,480	\$ 40,789
Environmental Services	2,500	-	2,500	2,500	2,500
Electric	13,000	1,744	3,924	5,668	13,000
Repairs & Maintenance	24,710	4,387	19,500	23,887	24,710
Landscape Maintenance	37,840	9,625	19,250	28,875	37,840
Landscaping - Replacement/Storm Cleanup	40,000	6,525	30,000	36,525	40,000
Irrigation System	15,000	1,221	12,250	13,471	15,000
Lake/Fountain Maintenance	21,120	-	20,000	20,000	21,120
Wetlands Maintenance	19,200	6,500	9,100	15,600	19,200
Stormwater Maintenance	50,000	-	50,000	50,000	50,000
Chemicals/Operating Supplies	6,600	1,453	4,500	5,953	6,600
Contingencies/Fountain Repairs	35,000	11,697	15,000	26,697	35,000
Dues/Licenses	740	-	740	740	740
Capital Outlay	-	305	7,500	7,805	-

Total Field Operations	\$ 306,499	\$ 59,737	\$ 216,464	\$ 276,201	\$ 306,499
-------------------------------	-------------------	------------------	-------------------	-------------------	-------------------

Reserves

Unassigned	\$ 50,000	\$ -	\$ 50,000	\$ 50,000	\$ 50,000
------------	-----------	------	-----------	-----------	-----------

Total Reserves	\$ 50,000	\$ -	\$ 50,000	\$ 50,000	\$ 50,000
-----------------------	------------------	-------------	------------------	------------------	------------------

TOTAL EXPENDITURES	\$ 496,064	\$ 116,851	\$ 332,270	\$ 449,121	\$ 494,311
---------------------------	-------------------	-------------------	-------------------	-------------------	-------------------

EXCESS REVENUES (EXPENDITURES)	\$ -	\$ 166,127	\$ (36,961)	\$ 129,166	\$ -
---------------------------------------	-------------	-------------------	--------------------	-------------------	-------------

Gross Assessments	\$ 186,324
Less: Discounts & Collections 6%	<u>11,179</u>
Net Assessments	<u>\$ 175,145</u>

Product	Assessable Units	Total Gross Assessment	FY25 Gross Per Unit	FY26 Gross Per Unit	Increase/ (Decrease)
Single Family	550	\$ 96,314.16	\$ 175.12	\$ 175.12	\$ -
Multy Family	214	\$ 37,474.96	\$ 175.12	\$ 175.12	\$ -
Townhomes	62	\$ 10,857.23	\$ 175.12	\$ 175.12	\$ -
Total	826	\$ 144,646.35			

Portofino Isles
Community Development District

Allocation of Reserves

	Adopted Budget FY 2021	Adopted Budget FY 2022	Adopted Budget FY 2023	Adopted Budget FY 2024	Adopted Budget FY 2025	Adopted Budget FY 2026	Proposed Budget FY 2027	Total
Additions:								
Wetlands	\$100,000	\$0	\$20,000	\$0	\$0	\$0	\$0	\$120,000
Brigantine Rd Resurfacing	\$50,000	\$50,000	\$10,000	\$0	\$0	\$0	\$0	\$110,000
Wall/Perimeter	\$50,000	\$0	\$10,000	\$0	\$0	\$0	\$0	\$60,000
Drainage	\$100,000	\$0	\$20,000	\$0	\$0	\$0	\$0	\$120,000
Storm Recovery	\$0	\$100,000	\$0	\$0	\$0	\$0	\$0	\$100,000
Lake & Bank Erosion	\$0	\$50,000	\$0	\$0	\$0	\$0	\$0	\$50,000
Fountains/Pumps/Control & Meter	\$0	\$50,000	\$0	\$0	\$0	\$0	\$0	\$50,000
Other/Misc.	\$0	\$50,000	\$0	\$85,004	\$126,250	50,000	50,000	\$361,254
	\$300,000	\$300,000	\$60,000	\$85,004	\$126,250	\$50,000	\$50,000	\$971,254

Spent:								
Wetlands	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Brigantine Rd Resurfacing	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Wall/Perimeter	\$7,064	\$0	\$1,943	\$0	\$1,296	\$0	\$0	\$10,302
Drainage	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Storm Recovery	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Lake & Bank Erosion	\$1,406	\$0	\$0	\$0	\$0	\$0	\$0	\$1,406
Fountains/Pumps/Control & Mtr	\$8,749	\$68,844	\$215	\$0	\$18,067	\$0	\$0	\$95,875
Other/Misc.	\$0	\$0	\$0	\$0	\$2,200	\$0	\$0	\$2,200
	\$17,219	\$68,844	\$2,158	\$0	\$21,562	\$0	\$0	\$109,783

Available:								
Wetlands	\$100,000	\$0	\$20,000	\$0	\$0	\$0	\$0	\$120,000
Brigantine Rd Resurfacing	\$50,000	\$50,000	\$10,000	\$0	\$0	\$0	\$0	\$110,000
Wall/Perimeter	\$42,936	\$0	\$8,057	\$0	(\$1,296)	\$0	\$0	\$49,698
Drainage	\$100,000	\$0	\$20,000	\$0	\$0	\$0	\$0	\$120,000
Storm Recovery	\$0	\$100,000	\$0	\$0	\$0	\$0	\$0	\$100,000
Lake & Bank Erosion	(\$1,406)	\$50,000	\$0	\$0	\$0	\$0	\$0	\$48,594
Fountains/Pumps/Control & Mtr	(\$8,749)	(\$18,844)	(\$215)	\$0	(\$18,067)	\$0	\$0	(\$45,875)
Other/Misc.	\$0	\$50,000	\$0	\$85,004	\$124,050	\$50,000	\$50,000	\$359,054
	\$282,781	\$231,156	\$57,842	\$85,004	\$104,688	\$50,000	\$50,000	\$861,471

Total Projected Reserve Funds as of 09/30/27	\$861,471
---	------------------

Total Reserved @ 9/30/2026	\$861,471
Balance in SBA @ 2/28/2026	1,492,069

Portofino Isles
Community Development District
Budget Narrative
Fiscal Year 2027

REVENUES

Special Assessments- On Roll

The District will levy a Non-Ad Valorem assessment on all the platted lots within the District to pay all of the operating expenses for the Fiscal Year in accordance with the adopted budget.

Interest Income

The District earns interest on the monthly average collected balance for each of their investment accounts.

Stormwater Rebate

The City of Port St. Lucie assesses the residents of the District for Repairs, Maintenance and Capital Improvements of the Drainage System. The city then remits the storm water fees less an administrative fee to the District since the District provides these services.

Expenditures - Administrative

District Engineering Fees

The District's engineer, **Culpepper and Terpening, Inc.** will provide general engineering services to the District, i.e. attendance and preparation for monthly board meetings, review invoices, etc.

District Attorney Fees

The District's legal counsel, **Billing, Cochran, Lyles, Mauro & Ramsey, PA** will be provide general legal services to the District, i.e. attendance and preparation for monthly meetings, review operating & maintenance contracts, etc.

Annual Audit

The District is required annually to conduct an audit of its financial records by an Independent Certified Public Accounting Firm. The District has contracted with **Grau and Associates**.

Assessment Roll Administration

Expenses incurred for the collection of prepaid assessments, updating the District's Tax Roll and levying the annual assessment. **GMS-SF, LLC** serves as the District's Assessment Roll Administrator.

Arbitrage Rebate

The District is required to have an annual arbitrage rebate calculation on the District's Bonds. The District has contracted **Grau and Associates** to perform the calculations.

Dissemination Agent

The District is required by the Security and Exchange Commission to comply with Rule 15(c)(2)-12(b)(5), which relates to additional reporting requirements for un-rated bond issues. **GMS-SF, LLC** serves as the District's Dissemination Agent.

Trustee Fees

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

District Management Fees

The District receives Management, Accounting and Administrative services as part of a Management Agreement with **Governmental Management Services – South Florida, LLC**. These services are further outlined in Exhibit "A" of the Management Agreement.

Information Technology

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

Website Maintenance

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

Telephone

Telephone and fax machine.

Postage and Delivery

Mailing of agenda packages, overnight deliveries, correspondence, etc.

Rental & Leases

The District will be charged \$200 per month for office rent from Governmental Management Services – South Florida, LLC for the

Insurance General Liability

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

Printing and Binding

Printing and Binding agenda packages for board meetings, printing of computerized checks, stationary, envelopes etc.

Portofino Isles
Community Development District
Budget Narrative
Fiscal Year 2027

Expenditures - Administrative

Legal Advertising

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

Bank Fees and Other Charges

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

Office Supplies

Miscellaneous office supplies.

Due, Licenses & Subscriptions

The District is required to pay an annual fee to **FloridaCommerce** for \$175. This is the only expense under this category for the District.

Capital Outlay

Represents any minor capital expenditures the District may need to make during the Fiscal Year such as a file cabinet for District files.

Expenditures - Field Operations

Salaries/Facility Management

Cost of on-site employee for day-to-day oversight.

Environmental Services

Semi-annual mitigation monitoring as required by South Florida Water Management District.

Electric

Represents the costs associated with powering the irrigation pumps, service to be provided by **Florida Power & Light**.

Repairs & Maintenance

Represents costs associated with basic maintenance and repairs in the District.

Landscape Maintenance

The District has entered into a contract with **Brightview Landscape Services** for Lawn Maintenance of the Median Island and Entry Side from Gatlin Blvd to Entrv. The contract is \$1925.00/month.

Landscaping - Replacement

The cost of replacing landscaping of the Median Island and Entry Side from Gatlin Blvd to Entry.

Irrigation System

The District operates several pumping and control systems which require immediate repair and replacement for the protection and survival of landscape responsibilities.

Lake/Fountain Maintenance

The District has entered into a contract with **The Lake Doctors** for Lake Maintenance. The services include aquatic weed, border grasses and algae control for 10 lakes and maintenance of the fountains.

Wetlands Maintenance

The District has entered into a contract with **Lake and Preserve Management** for Wetlands Maintenance. The services include exotic and invasive weed control for approximately 15 acres of planted buffer area. Contract also includes monthly inspections of wetland area. The contract is \$1,300.00 per month.

Stormwater Maintenance

The cost of drain cleaning and inspection.

Expenditures - Field Operations (continued)

Chemicals/Operating Supplies

Chemicals for operations of the District.

Contingencies

Any unforeseen expenses related to the field operations of the District.

Expenditures - Reserves

Reserves

Funds allocated to future expenditures by Area.

Portofino Isles
Community Development District
Proposed Budget
Debt Service Series 2005 Special Assessment Bonds

Description	Adopted Budget FY2026	Proposed Budget FY 2027
REVENUES:		
Special Assessments-On Roll	\$ 91,115	\$ 91,115
SPE Funding	450,000	450,000
Carry Forward Surplus ⁽¹⁾	355,485	443,425
TOTAL REVENUES	\$ 896,600	\$ 984,540
EXPENDITURES:		
Interest 11/1	\$ 100,800	\$ 93,940
Principal 5/1	245,000	260,000
Interest 5/1	100,800	93,940
Other Debt Service Costs ⁽²⁾	450,000	450,000
TOTAL EXPENDITURES	\$ 896,600	\$ 897,880
Other Sources/(Uses)		
Interfund transfer In/(Out)	\$ -	\$ -
TOTAL OTHER SOURCES/(USES)	\$ -	\$ -
TOTAL EXPENDITURES	\$ 896,600	\$ 897,880
EXCESS REVENUES (EXPENDITURES)		\$ 86,660
⁽¹⁾ Carry Forward is Net of Reserve Requirement	Interest Due 11/1/27	\$ 86,660
⁽²⁾ Represents: Lerner, Property Appraiser and other bond expenditures		<u>\$ 86,660</u>
⁽³⁾ Bonds are in default		
	Gross Assessments	\$ 96,931
	Less: Discounts & Collections 6%	5,816
	Net Assessments	<u><u>\$ 91,115</u></u>

Product	Assessable Units	Total Gross Assessment	FY25 Gross Per Unit	FY26 Gross Per Unit	Increase/ (Decrease)
Townhomes	62	\$ 96,930.80	\$ 1,563.40	\$ 1,563.40	\$ -
Total	62	\$ 96,930.80			

Portofino Isles
Community Development District
AMORTIZATION SCHEDULE
Debt Service Series 2005 Special Assessment Bonds

Period	Outstanding Balance	Coupons	Principal	Interest	Annual Debt Service
05/01/25	\$ 3,830,000	5.600%	\$ 230,000	\$ 107,240	\$ -
11/01/25	3,600,000	5.600%	-	100,800	438,040
05/01/26	3,600,000	5.600%	245,000	100,800	
11/01/26	3,355,000	5.600%	-	93,940	439,740
05/01/27	3,355,000	5.600%	260,000	93,940	
11/01/27	3,095,000	5.600%	-	86,660	440,600
05/01/28	3,095,000	5.600%	270,000	86,660	
11/01/28	2,825,000	5.600%	-	79,100	435,760
05/01/29	2,825,000	5.600%	290,000	79,100	
11/01/29	2,535,000	5.600%	-	70,980	440,080
05/01/30	2,535,000	5.600%	305,000	70,980	
11/01/30	2,230,000	5.600%	-	62,440	438,420
05/01/31	2,230,000	5.600%	320,000	62,440	
11/01/31	1,910,000	5.600%	-	53,480	435,920
05/01/32	1,910,000	5.600%	340,000	53,480	
11/01/32	1,570,000	5.600%	-	43,960	437,440
05/01/33	1,570,000	5.600%	360,000	43,960	
11/01/33	1,210,000	5.600%	-	33,880	437,840
05/01/34	1,210,000	5.600%	380,000	33,880	
11/01/34	830,000	5.600%	-	23,240	437,120
05/01/35	830,000	5.600%	405,000	23,240	
11/01/35	425,000	5.600%	-	11,900	440,140
05/01/36	425,000	5.600%	425,000	11,900	436,900
Total			\$ 3,830,000	\$ 1,428,000	\$ 5,258,000

Portofino Isles
Community Development District
Proposed Budget

Debt Service Series 2013 Special Assessment Revenue Refunding Bonds

Description	Adopted Budget FY2026	Actuals Thru 2/28/26	Projected Next 7 Months	Projected Thru 9/30/26	Proposed Budget FY 2027
REVENUES:					
Special Assessments-On Roll	\$ 430,939	\$ 398,200	\$ 32,739	\$ 430,939	\$ 430,939
Prepayments	-	-	-	-	-
Interest Earnings	-	8,059	350	8,409	-
Carry Forward Surplus ⁽¹⁾	305,528	241,374	-	241,374	234,900
TOTAL REVENUES	\$ 736,467	\$ 647,633	\$ 33,089	\$ 680,722	\$ 665,839
EXPENDITURES:					
Interest 11/1	\$ 67,450	\$ 67,450	\$ -	\$ 67,450	\$ 60,325
Special Call 5/1	-	5,000	-	5,000	-
Principal 5/1	300,000	-	300,000	300,000	315,000
Interest 5/1	67,450	-	67,450	67,450	60,325
Other Debt Service Costs ⁽²⁾	5,922	5,922	-	5,922	5,922
TOTAL EXPENDITURES	\$ 440,822	\$ 78,372	\$ 367,450	\$ 445,822	\$ 441,572
Other Sources/(Uses)					
Interfund transfer In/(Out)	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL OTHER SOURCES/(USES)	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL EXPENDITURES	\$ 440,822	\$ 78,372	\$ 367,450	\$ 445,822	\$ 441,572
EXCESS REVENUES (EXPENDITURES)	\$ 295,645	\$ 569,261	\$ (334,361)	\$ 234,900	\$ 224,267

⁽¹⁾ Carry Forward is Net of Reserve Requirement

Interest Due 11/1/27

\$ 52,844

⁽²⁾ Represents: Property Appraiser

\$ 52,844

Gross Assessments	\$ 458,446
Less: Discounts & Collections 6%	27,507
Net Assessments	\$ 430,939

Product	Assessable Units	Total Gross Assessment	FY25 Gross Per Unit	FY26 Gross Per Unit	Increase/ (Decrease)
Single Family	544	\$ 337,443.20	\$ 620.30	\$ 620.30	-
Multy Family	209	\$ 121,002.64	\$ 578.96	\$ 578.96	-
Townhomes	0	\$ -	\$ -	\$ -	-
Total	753	\$ 458,445.84			

Portofino Isles
Community Development District
AMORTIZATION SCHEDULE
Debt Service Series 2013 Special Assessment Revenue Refunding Bonds

Period	Outstanding Balance	Coupons	Principal	Interest	Annual Debt Service
05/01/26	2,840,000	4.750%	300,000	67,450	
11/01/26	2,540,000	4.750%	-	60,325	427,775
05/01/27	2,540,000	4.750%	315,000	60,325	
11/01/27	2,225,000	4.750%	-	52,844	428,169
05/01/28	2,225,000	4.750%	330,000	52,844	
11/01/28	1,895,000	4.750%	-	45,006	427,850
05/01/29	1,895,000	4.750%	345,000	45,006	390,006
11/01/29	1,550,000	4.750%	-	36,813	36,813
05/01/30	1,550,000	4.750%	360,000	36,813	
11/01/30	1,190,000	4.750%	-	28,263	425,075
05/01/31	1,190,000	4.750%	380,000	28,263	
11/01/31	810,000	4.750%	-	19,238	427,500
05/01/32	810,000	4.750%	395,000	19,238	
11/01/32	415,000	4.750%	-	9,856	424,094
05/01/33	415,000	4.750%	415,000	9,856	424,856
Total			\$ 2,840,000	\$ 572,138	\$ 3,412,138

**Updated 11/1/2025

Portofino Isles
Community Development District
Non-Ad Valorem Assessments Comparison
2026-2027

Neighbor hood	O&M Units	Bonds 2005 Units	Bonds 2013 Units	Annual Maintenance Assessments			Annual Debt Assessments					Total Assessed Per Unit				
				FY 2027	FY2026	Increase/ (decrease)	FY 2027		FY2026		Increase/ (decrease)	FY 2027		FY2026		Increase/ (decrease)
							Series 2005	Series 2013	Series 2005	Series 2013		Series 2005	Series 2013	Series 2005	Series 2013	
On Roll																
Single Family	550	0	544	\$175.12	\$175.12	\$0.00	\$0.00	\$620.30	\$0.00	\$620.30	\$0.00	\$175.12	\$795.42	\$175.12	\$795.42	\$0.00
Multy Family	214	0	209	\$175.12	\$175.12	\$0.00	\$0.00	\$578.96	\$0.00	\$578.96	\$0.00	\$175.12	\$754.08	\$175.12	\$754.08	\$0.00
Townhomes	62	62	0	\$175.12	\$175.12	\$0.00	\$1,563.40	\$0.00	\$1,563.40	\$0.00	\$0.00	\$1,738.52	\$175.12	\$1,738.52	\$175.12	\$0.00
Direct																
Townhomes	238	0	0	\$175.12	\$175.12	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$175.12	\$175.12	\$175.12	\$175.12	\$0.00
Total	1064		753													

NOTICE OF QUALIFYING PERIOD FOR CANDIDATES FOR THE BOARD OF SUPERVISORS OF THE PORTOFINO ISLES COMMUNITY DEVELOPMENT DISTRICT

NOTICE IS HEREBY GIVEN that the qualifying period for candidates for the office of Supervisor of the Portofino Isles Community Development District ("District") will commence at **noon on June 8, 2026, and close at noon on June 12, 2026**. As provided in Section 99.061(8), Florida Statutes, qualifying papers may be submitted beginning **May 25, 2026**, to be processed and filed during the qualifying period. Candidates must qualify for the office of Supervisors of the District with the St. Lucie County Supervisor of Elections, at one of the following locations (the Supervisor of Elections recommends that qualifying papers filed during the **June 8-12** qualifying period be submitted to the Fort Pierce office):

St. Lucie West South County Annex 250 NE Country Club Drive Port St. Lucie, Florida 34986-2408 Telephone: (772) 462-1500	Dorothy J. Conrad County Admin. Annex 1664 S.E. Walton Road Port St. Lucie, Florida 34952 Telephone: (772) 462-1500
---	--

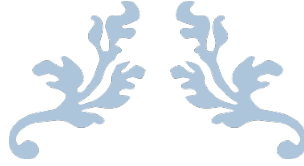
Renaissance Business Park 4132 Okeechobee Road Fort Pierce, Florida 34947 Telephone: (772) 462-1500	Tradition Tax Collector's Office 10264 SW Village Parkway Port St. Lucie, Florida 34987 (772) 462-1500
--	---

All candidates shall qualify for individual seats in accordance with Section 99.061, Florida Statutes, and must also be qualified electors of the District. A qualified elector is any person at least 18 years of age who also is a citizen of the United States, a legal resident of the State of Florida and of the District, and who is registered to vote with the St. Lucie County Supervisor of Elections. Campaigns shall be conducted in accordance with Chapter 106, Florida Statutes.

The District has **two** seats up for election, specifically **Seat #1, and Seat #4**. Each seat carries a four-year term of office. Elections are nonpartisan and will be held at the same time as the general election on **November 3, 2026**, in the manner prescribed by law for general elections.

For additional information, please contact the St. Lucie County Supervisor of Elections.

DISTRICT
Paul Winkeljohn, District Manager
PORTOFINO ISLES COMMUNITY
DEVELOPMENT DISTRICT



PORTOFINO ISLES CDD

FIELD REPORT



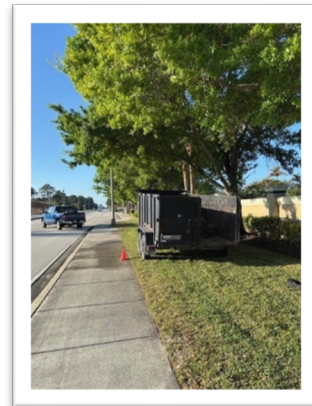
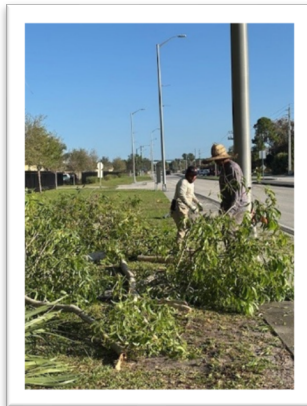
APRIL 14, 2026

Governmental Management Services-South Florida, LLC
5385 N. Nob Hill Road Sunrise, FL 33351

PORTOFINO ISLES CDD

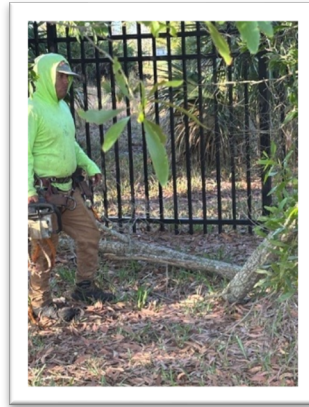
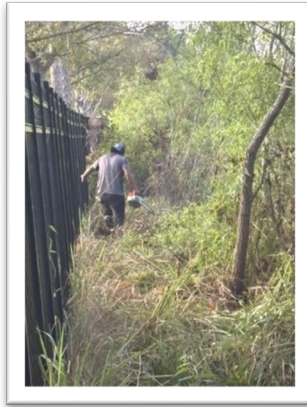
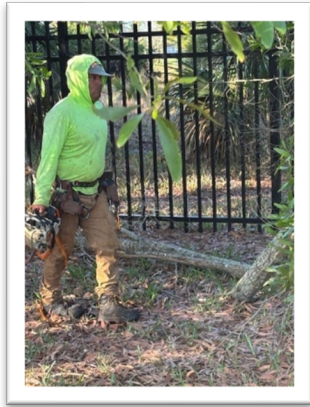
MAINTENANCE

1. YTA Landscaping trimmed all oak trees along the north end of Rosser. Branches that were overhanging the sidewalk and extending into the street have been properly cut back (see photos).

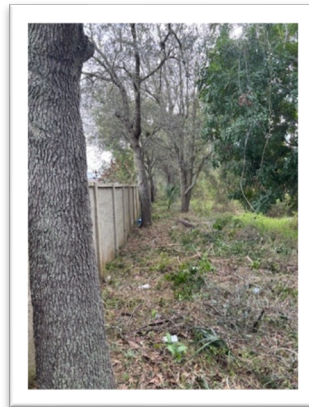
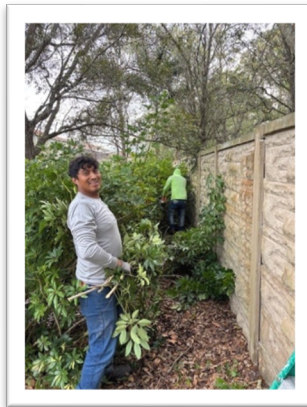


2. Palm trees and invasive vegetation pushing against the fence at the northeast corner of the Rosser entry have been removed.
3. The Rosser entry field area has been cleared, including approximately 2 acres of waist-high grass. Non-native and undesirable vegetation has also been trimmed back.

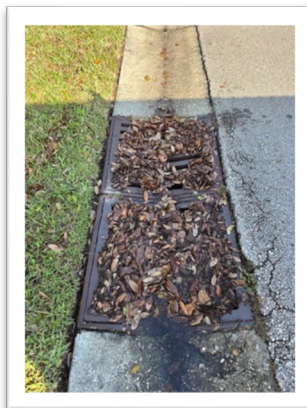
4. Along the Marshfield fence line (approximately 2,000 feet), vegetation has been cut back 8 feet from the fence (see photos).



5. The perimeter wall/fence area behind Jamesport (approximately 3,000 feet) has been cleared 8 feet back. Trees and vegetation that were pressing against the structure and could potentially cause damage have been removed (see photos).



6. All sewer grates throughout the neighborhood have been cleaned.





7. The lake contractor serviced the fountains and lighting, including cleaning and resetting light timers and fountain start times.
8. Wetland areas received scheduled sectional cleaning and removal of undesirable vegetation.
9. Met with BrightView Landscaping (Abbey) to assess storm-damaged foliage and determine the number of plants requiring replacement.
10. General cleanup has been completed at all entrances and along lake banks.

Portofino Isles
COMMUNITY DEVELOPMENT DISTRICT

Fiscal Year 2026
Check Register

<i>Date</i>	<i>check #'s</i>	<i>Amount</i>
1/1-1/31	2412-2420	\$87,512.63
2/1-2/28	2421-2436	\$335,989.23
TOTAL		\$423,501.86

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
1/21/26	00026	12/31/25	196800	202512	310	51300	31500		BILLING COCHRAN, P.A.	*	500.00	500.00	002412
1/21/26	00051	12/01/25	9586787	202512	320	53800	46200		BRIGHTVIEW LANDSCAPE SERVICES, INC.	*	1,925.00	1,925.00	002413
1/21/26	00084	1/16/26	10777	202601	320	53800	46500		FLORIDA IRRIGATION SERVICES	*	1,120.96	1,120.96	002414
1/21/26	00020	1/01/26	372	202601	310	51300	34000		GOVERNMENTAL MANAGEMENT SERVICES -	*	4,403.08	5,048.08	002415
			JAN 26						- MGMT FEES	*	200.00		
			JAN 26						- RENT	*	97.42		
			JAN 26						- COMPUTER TIME	*	243.50		
			JAN 26						- DISSEMINATION	*	97.42		
			JAN 26						- WEBSITE ADMIN	*	6.66		
			JAN 26						- POSTAGE	*			
1/21/26	00072	1/01/26	337024B	202601	320	53800	49000		THE LAKE DOCTORS, INC.	*	1,958.67	1,958.67	002416
1/21/26	00078	1/01/26	J010126-	202601	320	53800	46400		LAKE AND PRESERVE MANAGEMENT	*	1,300.00	1,300.00	002417
			JAN 26						- PRESERVE MAINT	*			
1/21/26	00012	1/21/26	2005	202601	300	20700	10100		PORTOFINO ISLES CDD	*	57,989.62	57,989.62	002418
			TRANS TAX RECEIPTS 2005							*			
1/21/26	00014	1/21/26	2013	202601	300	20700	10100		PORTOFINO ISLES CDD	*	17,633.92	17,633.92	002419
			TRANS TAX RECEIPTS 2013							*			
1/21/26	00081	1/02/26	5929	202512	320	53800	52000		WELLS FARGO	*	36.38	36.38	002420
			DEC 25						- CREDIT CARD	*			

PORT -PORT ISLES-- PPOWERS

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
2/18/26	00026	1/31/26	197075	202601	310	51300	31500		BILLING COCHRAN, P.A.	*	907.50	907.50	002421
2/18/26	00051	1/01/26	9620447	202601	320	53800	46200		BRIGHTVIEW LANDSCAPE SERVICES, INC.	*	1,925.00	4,050.00	002422
		1/23/26	9645554	202601	320	53800	46000			*	200.00		
		2/01/26	9650917	202602	320	53800	46200			*	1,925.00		
2/18/26	00020	1/28/26	375	202601	320	53800	12000		GOVERNMENTAL MANAGEMENT SERVICES -	*	4,440.25	9,486.85	002423
		2/01/26	374	202602	310	51300	34000			*	4,403.08		
		2/01/26	374	202602	310	51300	44000			*	200.00		
		2/01/26	374	202602	310	51300	35100			*	97.42		
		2/01/26	374	202602	310	51300	31300			*	243.50		
		2/01/26	374	202602	310	51300	49500			*	97.42		
		2/01/26	374	202602	310	51300	42000			*	5.18		
2/18/26	00021	1/26/26	28531	202601	310	51300	31200		GRAU AND ASSOCIATES	*	600.00	6,400.00	002424
		2/02/26	28649	202602	310	51300	32200			*	5,800.00		
2/18/26	00072	2/01/26	344728B	202602	320	53800	49000		THE LAKE DOCTORS, INC.	*	1,958.67	1,958.67	002425
2/18/26	00078	2/01/26	J020126-	202602	320	53800	46400		LAKE AND PRESERVE MANAGEMENT	*	1,300.00	1,300.00	002426
2/18/26	00012	2/18/26	2005	202602	300	20700	10100		PORTOFINO ISLES CDD	*	16,179.33	16,179.33	002427

PORT -PORT ISLES-- PPOWERS

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
2/18/26	00014	2/18/26	2013	202602	300	20700	10100		TRANS TAX RECEIPTS 2013	*	284,249.30		
									PORTOFINO ISLES CDD			284,249.30	002428
2/18/26	00081	2/03/26	5929	202601	320	53800	52000		JAN 26 - CREDIT CARD	*	43.12		
									WELLS FARGO			43.12	002429
2/27/26	00051	2/26/26	9699963	202602	320	53800	46000		REPAIRS FOUND @ INSPECTIO	*	142.00		
									BRIGHTVIEW LANDSCAPE SERVICES, INC.			142.00	002430
2/27/26	00095	2/09/26	173197	202602	320	53800	49000		GRASSHOPPER CONTROL	*	1,997.00		
									COASTAL PEST CONTROL			1,997.00	002431
2/27/26	00013	2/26/26	103106	202601	310	51300	31100		JAN 26 - ENGINEERING SVCS	*	6,260.00		
									CULPEPPER TERPENING, INC.			6,260.00	002432
2/27/26	00009	2/03/26	9-163-61	202601	310	51300	42000		DELIVERIES THRU 1/23/26	*	45.27		
									FEDEX			45.27	002433
2/27/26	00089	2/16/26	2026-349	202602	320	53800	60600		RPL BRKN FENCE POST NIHOA	*	305.00		
									FENCES BY CASH, LLC			305.00	002434
2/27/26	00012	2/27/26	2005	202602	300	20700	10100		TRANS TAX RECEIPTS 2005	*	1,501.49		
									PORTOFINO ISLES CDD			1,501.49	002435
2/27/26	00014	2/27/26	2013	202602	300	20700	10100		TRANS TAX RECEIPTS 2013	*	1,163.70		
									PORTOFINO ISLES CDD			1,163.70	002436
TOTAL FOR BANK A											423,501.86		
TOTAL FOR REGISTER											423,501.86		

Portofino Isles
Community Development District

Unaudited Financial Reporting
February 28, 2026



Table of Contents

1	<u>Balance Sheet</u>
2-3	<u>General Fund</u>
4	<u>Debt Service Fund Series 2005</u>
5	<u>Debt Service Fund Series 2013</u>
6	<u>Capital Project Fund Series 2005</u>
7	<u>Capital Project Fund Series 2013</u>
8-9	<u>Month to Month</u>
10	<u>Long Term Debt Report</u>
11	<u>Assessment Receipt Schedule</u>

Portofino Isles
Community Development District
Combined Balance Sheet
February 28, 2026

	<i>General Fund</i>	<i>Debt Service Fund</i>	<i>Capital Project Fund</i>	<i>Totals Governmental Funds</i>
Assets:				
Cash:				
Operating Account	\$ 51,355	\$ -	\$ -	\$ 51,355
Allowance for Doubtfull Accounts	(61,091)	(541,192)	-	(602,283)
Assessments Receivable	61,091	541,193	-	602,284
Due from General Fund	-	1,754	-	1,754
Due from Debt Service	-	-	-	-
Due from POA	8,219	-	-	8,219
Investments:				
State Board of Administration (SBA)	1,492,069	-	-	1,492,069
Series 2005				
Reserve	-	966	-	966
Revenue	-	181,820	-	181,820
Deferred Cost	-	45,385	-	45,385
Construction	-	-	161	161
Series 2013				
Reserve	-	250,682	-	250,682
Interest	-	-	-	-
Revenue	-	624,206	-	624,206
Prepayment	-	129	-	129
Cost of Issuance	-	-	1,480	1,480
Prepaid Expenses	-	-	-	-
Total Assets	\$ 1,551,644	\$ 1,104,942	\$ 1,641	\$ 2,658,227
Liabilities:				
Accounts Payable	\$ 3,060	\$ -	\$ -	\$ 3,060
Due to Debt Service	1,754	-	-	1,754
Due to Bondholders	-	7,071,320	-	7,071,320
Total Liabilites	\$ 4,814	\$ 7,071,320	\$ -	\$ 7,076,134
Fund Balance:				
Nonspendable:				
Prepaid Items	\$ -	\$ -	\$ -	\$ -
Restricted for:				
Debt Service	-	(5,966,378)	-	(5,966,378)
Capital Project	-	-	1,641	1,641
Unassigned	1,546,830	-	-	1,546,830
Total Fund Balances	\$ 1,546,830	\$ (5,966,378)	\$ 1,641	\$ (4,417,907)
Total Liabilities & Fund Balance	\$ 1,551,644	\$ 1,104,942	\$ 1,641	\$ 2,658,227

Portofino Isles
Community Development District
General Fund
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending February 28, 2026

	Adopted Budget	Prorated Budget Thru 02/28/26	Actual Thru 02/28/26	Variance
Revenues:				
Special Assessments - Tax Roll	\$ 135,969	\$ 125,180	\$ 125,180	\$ -
Direct Assessment - Lerner TH	39,178	-	-	-
Interest Income	40,000	16,667	24,657	7,990
Stormwater Rebate	150,000	62,500	-	(62,500)
Other Income	-	-	1,226	1,226
Total Revenues	\$ 365,147	\$ 204,347	\$ 151,063	\$ (53,284)
Expenditures:				
General & Administrative:				
Engineering	\$ 30,000	\$ 12,500	\$ 12,515	\$ (15)
Attorney	25,000	10,417	3,443	6,974
Annual Audit	5,600	5,600	5,800	(200)
Assessment Administration	1,061	1,061	1,061	-
Arbitrage Rebate	1,200	600	600	-
Dissemination Agent	2,922	1,217	1,218	(0)
Trustee Fees	3,556	-	-	-
Management Fees	52,837	22,015	22,015	0
Information Technology	1,169	487	487	(0)
Website Maintenance	1,169	487	487	(0)
Telephone	100	42	-	42
Postage & Delivery	500	208	67	141
Insurance General Liability	8,552	8,552	7,932	620
Printing & Binding	1,000	417	-	417
Rental & Leases	2,400	1,000	1,000	-
Legal Advertising	1,500	625	124	501
Other Current Charges	300	125	190	(65)
Office Supplies	225	94	-	94
Dues, Licenses & Subscriptions	175	175	175	-
Capital Outlay	300	300	-	300
Total General & Administrative	\$ 139,565	\$ 65,922	\$ 57,114	\$ 8,808

Portofino Isles
Community Development District
General Fund
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending February 28, 2026

	Adopted Budget	Prorated Budget Thru 02/28/26	Actual Thru 02/28/26	Variance
<i>Operations & Maintenance</i>				
Field Expenditures				
Salaries/Facility Management	\$ 40,789	\$ 16,995	\$ 16,280	\$ 715
Environmental Services	2,500	1,042	-	1,042
Electric	13,000	5,417	1,744	3,673
Repairs & Maintenance	24,710	10,296	4,387	5,909
Landscaping Maintenance	37,840	15,767	9,625	6,142
Landscaping - Replacement	40,000	16,667	6,525	10,142
Irrigation System	15,000	6,250	1,221	5,029
Lake/Fountain Maintenance	21,120	8,800	-	8,800
Wetlands Maintenance	19,200	8,000	6,500	1,500
Stormwater Maintenance	50,000	20,833	-	20,833
Chemicals/Operating Supplies	6,600	2,750	1,453	1,297
Contingencies	35,000	14,583	11,697	2,887
Capital Outlay - Gates	-	-	305	(305)
Subtotal Field Expenditures	\$ 306,499	\$ 127,708	\$ 59,736	\$ 67,972
Reserve Expenditures				
Unassigned	\$ 50,000	\$ 20,833	\$ -	\$ 20,833
Subtotal Reserve Expenditures	\$ 50,000	\$ 20,833	\$ -	\$ 20,833
Total Operations & Maintenance	\$ 356,499	\$ 148,541	\$ 59,736	\$ 88,805
Total Expenditures	\$ 496,063	\$ 214,463	\$ 116,849	\$ 97,614
Excess (Deficiency) of Revenues over Expenditures	\$ (130,917)	\$ (10,116)	\$ 34,213	\$ 44,330
Net Change in Fund Balance	\$ (130,917)	\$ (10,116)	\$ 34,213	\$ 44,330
Fund Balance - Beginning	\$ 130,917		\$ 1,512,616	
Fund Balance - Ending	\$ 0		\$ 1,546,830	

Portofino Isles
Community Development District
Debt Service Fund Series 2005
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending February 28, 2026

	Adopted Budget	Prorated Budget Thru 02/28/26	Actual Thru 02/28/26	Variance
Revenues:				
Special Assessments - Tax Roll	\$ 91,115	\$ 80,083	\$ 80,083	\$ -
SPE Funding	450,000	426,649	426,649	-
Interest Income	-	-	2,800	2,800
Total Revenues	\$ 541,115	\$ 506,732	\$ 509,532	\$ 2,800
Expenditures:				
⁽¹⁾ Interest Expense - 11/1	\$ 100,800	\$ -	\$ -	\$ -
⁽¹⁾ Interest Expense - 05/1	100,800	-	-	-
⁽¹⁾ Principal Expense - 05/1	245,000	-	-	-
Other Debt Service Costs	450,000	-	439,245	(439,245)
Other Debt Service Costs - Lerner	-	-	15,275	(15,275)
Total Expenditures	\$ 896,600	\$ -	\$ 454,520	\$ (454,520)
Excess (Deficiency) of Revenues over Expenditures	\$ (355,485)	\$ 506,732	\$ 55,012	\$ (451,720)
Other Financing Sources/(Uses):				
Contributions - Other Sources	\$ -	\$ -	\$ -	\$ -
Total Other Financing Sources/(Uses)	\$ -	\$ -	\$ -	\$ -
Net Change in Fund Balance	\$ (355,485)	\$ 506,732	\$ 55,012	\$ (451,720)
Fund Balance - Beginning	\$ 355,485		\$ (6,898,160)	
Fund Balance - Ending	\$ 0		\$ (6,843,148)	

⁽¹⁾ Principal and Interest payments accrued, not paid.

Portofino Isles
Community Development District
Debt Service Fund Series 2013
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending February 28, 2026

	Adopted Budget	Prorated Budget Thru 02/28/26	Actual Thru 02/28/26	Variance
Revenues:				
Special Assessments - Tax Roll	\$ 430,939	\$ 398,200	\$ 398,200	\$ -
Interest Income	-	-	8,059	8,059
Total Revenues	\$ 430,939	\$ 398,200	\$ 406,258	\$ 8,059
Expenditures:				
Interest Expense - 11/1	\$ 67,450	\$ 67,450	67,450	\$ -
Interest Expense - 05/1	67,450	-	-	-
Principal Expense - 5/1	300,000	-	5,000	(5,000)
Other Debt Service Costs	5,922	-	5,922	(5,922)
Total Expenditures	\$ 440,822	\$ 67,450	\$ 78,372	\$ (10,922)
Excess (Deficiency) of Revenues over Expenditures	\$ (9,883)	\$ 330,750	\$ 327,886	\$ (2,864)
Net Change in Fund Balance	\$ (9,883)	\$ 330,750	\$ 327,886	\$ (2,864)
Fund Balance - Beginning	\$ 303,528		\$ 548,885	
Fund Balance - Ending	\$ 293,645		\$ 876,771	

Portofino Isles

Community Development District

Capital Projects Fund Series 2005

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending February 28, 2026

	Adopted	Prorated Budget	Actual	
	Budget	Thru 02/28/26	Thru 02/28/26	Variance
Revenues				
Developer Contributions	\$ -	\$ -	\$ 3	\$ 3
Interest Income	-	-	-	-
Total Revenues	\$ -	\$ -	\$ 3	\$ 3
Expenditures:				
Capital Outlay	\$ -	\$ -	\$ -	\$ -
Total Expenditures	\$ -	\$ -	\$ -	\$ -
Excess (Deficiency) of Revenues over Expenditures	\$ -	\$ -	\$ 3	\$ 3
Net Change in Fund Balance	\$ -		\$ 3	
Fund Balance - Beginning	\$ -		\$ 159	
Fund Balance - Ending	\$ -		\$ 161	

Portofino Isles

Community Development District

Capital Projects Fund Series 2013

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending February 28, 2026

	Adopted	Prorated Budget	Actual	
	Budget	Thru 02/28/26	Thru 02/28/26	Variance
Revenues				
Developer Contributions	\$ -	\$ -	\$ 22	\$ 22
Interest Income	-	-	-	-
Total Revenues	\$ -	\$ -	\$ 22	\$ 22
Expenditures:				
Capital Outlay	\$ -	\$ -	\$ -	\$ -
Total Expenditures	\$ -	\$ -	\$ -	\$ -
Excess (Deficiency) of Revenues over Expenditures	\$ -	\$ -	\$ 22	\$ 22
Net Change in Fund Balance	\$ -		\$ 22	
Fund Balance - Beginning	\$ -		\$ 1,458	
Fund Balance - Ending	\$ -		\$ 1,480	

Portofino Isles
Community Development District
Month to Month

	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Total
Revenues:													
Special Assessments - Tax Roll	\$ -	\$ -	\$ 111,501	\$ 11,478	\$ 2,201	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 125,180
Direct Assessment - Lerner TH	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest Income	5,367	5,020	5,002	4,891	4,377	-	-	-	-	-	-	-	24,657
Stormwater Rebate	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Income	1,226	-	-	-	-	-	-	-	-	-	-	-	1,226
Total Revenues	\$ 6,593	\$ 5,020	\$ 116,503	\$ 16,369	\$ 6,578	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 151,063
Expenditures:													
General & Administrative:													
Engineering	\$ -	\$ 6,255	\$ -	\$ 6,260	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 12,515
Attorney	688	1,348	500	908	-	-	-	-	-	-	-	-	3,443
Annual Audit	-	-	-	5,800	-	-	-	-	-	-	-	-	5,800
Assessment Administration	1,061	-	-	-	-	-	-	-	-	-	-	-	1,061
Arbitrage Rebate	-	-	-	600	-	-	-	-	-	-	-	-	600
Dissemination Agent	244	244	244	244	244	-	-	-	-	-	-	-	1,218
Trustee Fees	-	-	-	-	-	-	-	-	-	-	-	-	-
Management Fees	4,403	4,403	4,403	4,403	4,403	-	-	-	-	-	-	-	22,015
Information Technology	97	97	97	97	97	-	-	-	-	-	-	-	487
Website Maintenance	97	97	97	97	97	-	-	-	-	-	-	-	487
Telephone	-	-	-	-	-	-	-	-	-	-	-	-	-
Postage & Delivery	4	4	2	57	-	-	-	-	-	-	-	-	67
Insurance General Liability	7,932	-	-	-	-	-	-	-	-	-	-	-	7,932
Printing & Binding	-	-	-	-	-	-	-	-	-	-	-	-	-
Rental & Leases	200	200	200	200	200	-	-	-	-	-	-	-	1,000
Legal Advertising	-	124	-	-	-	-	-	-	-	-	-	-	124
Other Current Charges	69	70	51	-	-	-	-	-	-	-	-	-	190
Office Supplies	-	-	-	-	-	-	-	-	-	-	-	-	-
Dues, Licenses & Subscriptions	175	-	-	-	-	-	-	-	-	-	-	-	175
Total General & Administrative	\$ 14,971	\$ 12,841	\$ 5,594	\$ 18,666	\$ 5,041	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 57,114
Operations & Maintenance													
Field Expenditures													
Salaries/Facility Management	\$ 2,960	\$ 2,960	\$ 2,960	\$ 4,440	\$ 2,960	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 16,280
Environmental Services	-	-	-	-	-	-	-	-	-	-	-	-	-
Electric	391	31	908	414	-	-	-	-	-	-	-	-	1,744
Repairs & Maintenance	-	-	4,045	200	142	-	-	-	-	-	-	-	4,387
Landscaping Maintenance	1,925	1,925	1,925	1,925	1,925	-	-	-	-	-	-	-	9,625
Landscaping - Replacement	3,125	3,400	-	-	-	-	-	-	-	-	-	-	6,525
Irrigation System	-	-	-	1,121	100	-	-	-	-	-	-	-	1,221
Lake/Fountain Maintenance	-	-	-	-	-	-	-	-	-	-	-	-	-
Wetlands Maintenance	1,300	1,300	1,300	1,300	1,300	-	-	-	-	-	-	-	6,500
Stormwater Maintenance	-	-	-	-	-	-	-	-	-	-	-	-	-
Chemicals/Operating Supplies	-	653	756	43	-	-	-	-	-	-	-	-	1,453
Contingencies	1,865	1,959	1,959	1,959	3,956	-	-	-	-	-	-	-	11,697
Dues & Licenses	-	-	-	-	-	-	-	-	-	-	-	-	-
Rosser Entrance	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital Outlay - Gates	-	-	-	-	305	-	-	-	-	-	-	-	305
Subtotal Field Expenditures	\$ 11,566	\$ 12,228	\$ 13,852	\$ 11,402	\$ 10,688	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 59,736

Portofino Isles
 Community Development District
 Month to Month

	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Total
Reserve Expenditures													
Unassigned	-	-	-	-	-	-	-	-	-	-	-	-	-
Subtotal Reserve Expenditures	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Operations & Maintenance	\$ 11,566	\$ 12,228	\$ 13,852	\$ 11,402	\$ 10,688	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 59,736
Total Expenditures	\$ 26,537	\$ 25,069	\$ 19,446	\$ 30,068	\$ 15,729	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 116,849
Excess (Deficiency) of Revenues over Expenditures	\$ (19,944)	\$ (20,049)	\$ 97,057	\$ (13,699)	\$ (9,151)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 34,213
Net Change in Fund Balance	\$ (19,944)	\$ (20,049)	\$ 97,057	\$ (13,699)	\$ (9,151)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 34,213

Portofino Isles
Community Development District
Long Term Debt Report

Series 2005, Special Assessment Bonds (Court Project)	
Original Issue Amount:	\$6,375,000
Interest Rate:	5.600%
Maturity Date:	5/1/2036
Reserve Fund Definition	Lesser of:
	(i) Max Annual Debt Service for Bonds Outstanding
	(ii) 125% of Average Debt Service for Bonds Outstanding
	(iii) 10% of Original proceeds
Reserve Fund Requirement	\$440,880 (Default)
Reserve Fund Balance	\$966
Bonds Outstanding	\$6,375,000
Less: Principal Payment - 5/1/07	(\$85,000)
Less: Principal Payment - 5/1/08	(\$90,000)
Less: Principal Payment - 5/1/09	(\$95,000)
Current Bonds Outstanding	\$6,105,000

Series 2013, Special Assessment Revenue Refunding Bonds	
Original Issue Amount:	\$5,730,000
Interest Rate:	3.500% - 4.750%
Maturity Date:	5/1/2033
Reserve Fund Definition	50% of Max Annual Debt Service Requirements @ date of issuance
Reserve Fund Requirement	\$216,325
Reserve Fund Balance	\$250,682
Bonds Outstanding	\$5,730,000
Less: Principal Payment - 5/1/14	(\$205,000)
Less: Principal Payment - 5/1/15	(\$210,000)
Less: Special Call 11/1/15	(\$5,000)
Less: Principal Payment - 5/1/16	(\$215,000)
Less: Principal Payment - 5/1/17	(\$220,000)
Less: Principal Payment - 5/1/18	(\$225,000)
Less: Principal Payment - 5/1/19	(\$230,000)
Less: Special Call 11/1/21	(\$5,000)
Less: Principal Payment - 5/1/20	(\$235,000)
Less: Principal Payment - 5/1/21	(\$245,000)
Less: Special Call 5/1/21	(\$5,000)
Less: Principal Payment - 5/1/22	(\$255,000)
Less: Principal Payment - 5/1/23	(\$260,000)
Less: Special Call 11/1/23	(\$5,000)
Less: Principal Payment - 5/1/24	(\$275,000)
Less: Principal Payment - 5/1/25	(\$290,000)
Current Bonds Outstanding	\$2,845,000

