

***Portofino Springs  
Community Development District***

***April 17, 2026***

# Portofino Springs Community Development District

## Special Meeting Agenda

Seat 4: Kyle Castillo – (C.)	
Seat 1: David Westbrook – (V.C.)	
Seat 2: Dominic Miletta – (A.S.)	
Seat 5: Open Seat	
Seat 3: Open Seat	

Friday  
April 17, 2026  
10:45 a.m.

Barraco and Associates, Inc.  
2271 McGregor Blvd., Suite 100, Fort Myers, FL 33901  
Join the Meeting Now

Meeting ID: 263 328 155 162 567 and Passcode: UV2M6oM9  
1 872-240-4685 and Phone Conference ID: 751 237 35#

1. Roll Call
2. Organizational Matters
  - A. Consideration of Appointment of Supervisor(s) to Unexpired Term(s) of Office – Seat #3 and Seat #5 – (11/2028)
  - B. Oath of Office for Newly Appointed Supervisor(s) – **Page 4**
  - C. Election of Officer(s)
3. Approval of the Minutes of the February 13, 2026 Meeting – **Page 5**
4. Public Hearing to Adopt the Fiscal Year 2027 Budget – **Page 11**
  - A. Motion to Open the Public Hearing
  - B. Public Comment and Discussion
  - C. Consideration of **Resolution #2026-02** Annual Appropriation Resolution – **Page 19**
  - D. Consideration of **Resolution #2026-03** Levy of Non Ad Valorem Assessments – **Page 22**
  - E. Motion to Close the Public Hearing
5. Consideration of Engagement Letter with Grau & Associates to perform the Audit for Fiscal Year Ending September 30, 2026 – **Page 29**
6. Staff Reports
  - A. Attorney
  - B. Engineer
  - C. Manager
    - 1) Consideration of Proposed Fiscal Year 2027 Meeting Schedule – **Page 34**
    - 2) Form 1 Financial Disclosure Due July 1, 2026 – **Page 35**
    - 3) Reminder to Complete Annual Ethics Training by December 31, 2026
    - 4) Final Approval of the FY2025 – FY2026 Report Performance Measures and Standards – **Page 36**

5) Consideration of FY2026 – FY2027 Performance Measures and Standards as Required by Florida Statute 189.0694 – **Page 41**

7. Financial Reports

A. Approval of Check Run Summary – **Page 46**

B. Approval of Unaudited Financials – **Page 49**

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.portofinospringscdd.com>*

# 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 Springs 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 Springs Community Development District**, \_\_\_\_\_ County, 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 SPRINGS  
COMMUNITY DEVELOPMENT DISTRICT**

A special meeting of the Board of Supervisors of the Portofino Springs Community Development District was held on Friday, February 13, 2026 at 10:45 a.m. at 2271 McGregor Blvd., Suite 100, Fort Myers, Florida.

Present and constituting a quorum were:

Kyle Castillo	Chairman
David Westbrook	Vice Chairman
Dominick Miletta	Assistant Secretary

Also present were:

Ginger Wald	District Counsel (by phone)
Patrick Burgess	District Manager
Paul Winkeljohn	Governmental Management Services (by phone)

**FIRST ORDER OF BUSINESS**

**Roll Call**

Mr. Burgess called the meeting to order and called the roll.

**SECOND ORDER OF BUSINESS**

**Organizational Matters**

- A. Consideration of Appointment of Supervisor(s) to Unexpired Term(s) of Office - Seat #3 and Seat #5 (11/2028)**
- B. Oath of Office for Newly Appointed Supervisor(s)**
- C. Election of Officer(s)**

Mr. Burgess: The second item on the agenda is the organizational matters for seats #3 and #5. There is no one present other than the Board members, so I don't believe we have anyone to nominate, so we'll go ahead and table this item.

**THIRD ORDER OF BUSINESS**

**Approval of the Minutes of the  
May 16, 2025 Meeting**

Mr. Burgess: Moving on down to item No. 3, approval of the minutes of the May 16, 2025 meeting. Do you guys have any additions, corrections, or deletions?

Mr. Westbrook: No, I'll make a motion.

On MOTION by Mr. Westbrook seconded by Mr. Castillo with all in favor, the Minutes of the May 16, 2025 Meeting were approved.

**FOURTH ORDER OF BUSINESS**

**Consideration of Resolution #2026-01 Approving the Proposed Fiscal Year 2027 Budget and Setting the Public Hearing**

Mr. Burgess: Moving on down item No.4, consideration of resolution #2016-01 approving the proposed fiscal year 2027 budget and setting the public hearing which is on page 9 of your agenda package, we just need a motion to approve.

Mr. Winkeljohn: For that, you want to set the date, you have two options or you could move your April meeting to the 17th or you could hold it May 8th, so those would be my recommendations, either one. A couple of you might want to put your spring hats on and look at your calendar.

Mr. Castillo: Do you guys want the 17th of April or May 8th?

Mr. Westbrook: I think April might be better because of Carol, I'm not sure when they're going back.

Mr. Castillo: I like April.

Mr. Westbrook: Ok.

Mr. Winkeljohn: Ok, so the 17th, go ahead Patrick.

Ms. Wald: Well, I'm just looking at that calendar, you said April 17th at the same time, or do you want to change the time?

Mr. Winkeljohn: Yes, I think that same location.

Ms. Wald: Ok.

Mr. Burgess: So April 17th at 10:45 a.m.

On MOTION by Mr. Castillo seconded by Mr. Miletta with all in favor, Resolution #2026-01 approving the

proposed Fiscal Year 2027 Budget and setting the Public Hearing on April 17, 2026 at 10:45 a.m. at 2271 McGregor Blvd., Suite 100, Fort Myers, FL was approved.

**FIFTH ORDER OF BUSINESS**

**Ratification of Engagement Letter with Grau & Associates to Perform the Audit for Fiscal Year Ending September 30, 2025**

Mr. Burgess: Moving down to item No. 5, ratification of engagement letter with Grau & Associates to perform the audit for fiscal year ending September 30, 2025.

On MOTION by Mr. Westbrook seconded by Mr. Castillo with all in favor, ratifying the engagement letter with Grau & Associates to perform the audit for Fiscal Year ending September 30, 2025 was approved.

**SIXTH ORDER OF BUSINESS**

**Acceptance of Audit for Fiscal Year Ending in September 30, 2025**

Mr. Burgess: Then item No. 6, is acceptance of audit for fiscal year ending September 30, 2025.

On MOTION by Mr. Castillo seconded by Mr. Miletta with all in favor, accepting the audit for Fiscal Year ending in September 30, 2025 was approved.

**SEVENTH ORDER OF BUSINESS**

**Discussion of Procedures for the General Election**

Mr. Burgess: Item No. 7 on the agenda is discussion of procedures for the general election and that's on page 57.

Mr. Winkeljohn: No action is required just informational.

Mr. Burgess: Ok.

Ms. Wald: You'll just want to state it for the record Patrick, what it is and what's the procedure.

Mr. Burgess: Ok, so just read that on page 57, so it looks like we have 3 seats u for election, specifically seat #1, seat #2 and Seat #4 and each carries a 4 year term of

office, elections Non partisan will be held at the same time as the general election on November 3, 2026 in the manner prescribed by law for general elections.

Ms. Wald: And the qualifying period is, you're just putting on the record in case anybody wants to know the statements.

Mr. Burgess: Ok, oh I see.

Ms. Wald: At 12:00 noon June 8th through 12:00 noon on June 12th.

Mr. Burgess: Yes, thank you.

## **EIGHTH ORDER OF BUSINESS                      Staff Reports**

Mr. Burgess: Moving down to staff reports, Ginger, do you have anything?

### **A. Attorney – Consideration of Request for Adjustment to District Counsel Fee Structure**

Ms. Wald: Yes, you have in your package correspondence from our office, by the way we officially changed our name from that very long name to just Billing, Cochran, it makes it a lot easier to say. So, from the prior increase that we did for our hourly rates, we reviewed this and so the last time we had looked at this and increase our hourly rates was back in October, 2023, and it goes to your budget season for the next fiscal year which begins October 1, 2027. We went ahead and provided this letter to District management so that could take it into consideration when preparing your proposed budget that you just passed. The increase that we're requesting is based within the CPI for this 3 year period time, it is an increase of \$25 per hour for a partner and \$25 per hour for associates. It currently is \$275 and \$225 increasing to \$300 and \$250. After review with the District management as to your proposed budget as you just passed it with the same amount, we didn't have for this District any type of increase that would be necessary for the full amount on the budget, and so this would not go into effect until October 1, of this year for your next budget season and we're making that request, and I will answer any questions that you may have.

Mr. Castillo: No questions, you guys requesting \$25 over a three year period, that's more than reasonable, no questions.

Ms. Wald: Thank you.



**ELEVENTH ORDER OF BUSINESS    Adjournment**

Mr. Burgess: Alright, just a motion to adjourn.

On MOTION by Mr. Westbrook seconded by Mr. Castillo with all in favor, the Meeting was adjourned.

\_\_\_\_\_  
Secretary / Assistant Secretary

\_\_\_\_\_  
Chairman / Vice Chairman

***Portofino Springs***  
***Community Development District***

***Approved Proposed Budget***  
***FY 2027***



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**Portofino Springs**  
**Community Development District**  
**Approved Proposed Budget**  
**General Fund**

Description	Adopted Budget FY2026	Actuals Thru 3/31/26	Projected Next 6 Months	Projected Thru 9/30/26	Approved Proposed Budget FY 2027
<b><u>REVENUES:</u></b>					
Special Assessments - On Roll	\$ 53,838	\$ 50,761	\$ 3,077	\$ 53,838	\$ 53,838
Carry Forward Surplus	30,441	47,945	-	47,945	31,391
<b>TOTAL REVENUES</b>	<b>\$84,279</b>	<b>\$98,706</b>	<b>\$3,077</b>	<b>\$101,783</b>	<b>\$85,229</b>
<b><u>EXPENDITURES:</u></b>					
<b><u>Administrative</u></b>					
Supervisor Fees	\$ 7,200	\$ 600	\$ 1,200	\$ 1,800	\$ 7,200
FICA Taxes	551	46	92	138	551
Engineering	1,000	-	500	500	1,000
Attorney	10,000	2,798	1,679	4,476	10,000
Annual Audit	3,700	3,200	-	3,200	3,300
Dissemination Agent	2,783	1,392	1,391	2,783	2,950
Trustee Fees	3,500	-	3,500	3,500	3,500
Management Fees	26,796	13,398	13,398	26,796	28,404
Information Technology	1,113	557	557	1,113	1,180
Website Maintenance	1,113	557	557	1,113	1,180
Postage & Delivery	100	84	16	100	100
Insurance General Liability	9,304	8,295	-	8,295	9,125
Printing & Binding	200	-	40	40	200
Legal Advertising	2,000	-	2,000	2,000	2,000
Other Current Charges	1,000	387	232	620	1,000
Office Supplies	25	0	25	25	25
Dues, Licenses & Subscriptions	175	175	-	175	175
1st Quarter Operating	13,720	-	13,720	13,720	13,340
<b>TOTAL EXPENDITURES</b>	<b>\$84,279</b>	<b>\$31,487</b>	<b>\$38,905</b>	<b>\$70,392</b>	<b>\$85,229</b>
<b>EXCESS REVENUES (EXPENDITURES)</b>	<b>\$-</b>	<b>\$67,219</b>	<b>\$(35,828)</b>	<b>\$31,391</b>	<b>\$-</b>

# Portofino Springs

## Community Development District

### Budget Narrative

<b>REVENUES</b>
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#### **Special Assessments - On Roll**

The District will levy a Non-Ad Valorem assessment on all sold and platted parcels within the District in order to pay for the operating expenditures during the Fiscal Year.

<b>Expenditures - Administrative</b>
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#### **Supervisors Fees**

Chapter 190 of the Florida Statutes allows for members of the Board of Supervisors to be compensated \$200 per meeting in which they attend. The budgeted amount for the fiscal year is based on all supervisors attending 6 meetings.

#### **FICA Taxes**

Payroll taxes on Board of Supervisor's compensation. The budgeted amount for the fiscal year is calculated at 7.65% of the total Board of Supervisor's payroll expenditures.

#### **Engineering**

The District's engineer will provide general engineering services to the District, i.e. attendance and preparation for monthly board meetings, review of invoices, and other specifically requested assignments.

#### **Attorney**

The District's Attorney, will be providing general legal services to the District, i.e., attendance and preparation for monthly Board meetings, review of contracts, review of agreements and resolutions, and other research assigned as directed by the Board of Supervisors and the District Manager.

#### **Annual Audit**

The District is required to conduct an annual audit of its financial records by an Independent Certified Public Accounting Firm. The budgeted amount for the fiscal year is based on contracted fees from the previous year engagement plus anticipated increase.

#### **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.

#### **Trustee Fees**

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

#### **Management Fees**

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services-South Florida, LLC. The budgeted amount for the fiscal year is based on the contracted fees 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.

#### **Postage and Delivery**

Actual postage and/or freight used for District mailings including agenda packages, vendor checks and other correspondence.

#### **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**

Copies used in the preparation of agenda packages, required mailings, and other special projects.

**Portofino Springs**  
**Community Development District**  
**Budget Narrative**

<b>Expenditures - Administrative (continued)</b>
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**Legal Advertising**

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

**Other Current Charges**

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

**Office Supplies**

Supplies used in the preparation and binding of agenda packages, required mailings, and other special projects.

**Due, Licenses & Subscriptions**

The District is required to pay an annual fee to the Florida Department of Commerce for \$175.

**1st Quarter Operating**

Represents expenses in the first 2 months prior to assessments being collected.

**Portofino Springs**  
**Community Development District**  
**Approved Proposed Budget**  
**Debt Service Series 2007 Special Assessment Refunding Bonds**

Description	Adopted Budget FY2026	Actuals Thru 3/31/26	Projected Next 6 Months	Projected Thru 9/30/26	Approved Proposed Budget FY 2027
<b>REVENUES:</b>					
Special Assessments-On Roll	\$ 134,391	\$ 126,675	\$ 7,715	\$ 134,391	\$ 134,391
Interest Earnings	2,000	2,817	1,000	3,817	2,000
Carry Forward Surplus <sup>(1)</sup>	94,467	98,286	-	98,286	104,393
<b>TOTAL REVENUES</b>	<b>\$230,857</b>	<b>\$227,778</b>	<b>\$8,715</b>	<b>\$236,493</b>	<b>\$240,784</b>
<b>EXPENDITURES:</b>					
Interest - 11/01	\$ 33,550	\$ 33,550	\$ -	\$ 33,550	\$ 31,763
Interest - 05/01	33,550	-	33,550	33,550	31,763
Principal - 05/01	65,000	-	65,000	65,000	70,000
<b>TOTAL EXPENDITURES</b>	<b>\$132,100</b>	<b>\$33,550</b>	<b>\$98,550</b>	<b>\$132,100</b>	<b>\$133,525</b>
<b>EXCESS REVENUES (EXPENDITURES)</b>	<b>\$98,757</b>	<b>\$194,228</b>	<b>\$(89,835)</b>	<b>\$104,393</b>	<b>\$107,259</b>

<sup>(1)</sup> Carry Forward is Net of Reserve Requirement

Interest Due 11/1/27 \$29,838

\$29,838

# Portofino Springs

## Community Development District

### AMORTIZATION SCHEDULE

#### Debt Service Series 2007 Special Assessment Refunding Bonds

Period	Outstanding Balance	Coupons	Principal	Interest	Annual Debt Service
11/01/25	1,220,000	5.500%	-	33,550.00	133,888
05/01/26	1,220,000	5.500%	65,000	33,550.00	
11/01/26	1,155,000	5.500%	-	31,762.50	130,313
05/01/27	1,155,000	5.500%	70,000	31,762.50	
11/01/27	1,085,000	5.500%	-	29,837.50	131,600
05/01/28	1,085,000	5.500%	75,000	29,837.50	
11/01/28	1,010,000	5.500%	-	27,775.00	132,613
05/01/29	1,010,000	5.500%	80,000	27,775.00	
11/01/29	930,000	5.500%	-	25,575.00	133,350
05/01/30	930,000	5.500%	85,000	25,575.00	
11/01/30	845,000	5.500%	-	23,237.50	133,813
05/01/31	845,000	5.500%	85,000	23,237.50	
11/01/31	760,000	5.500%	-	20,900.00	129,138
05/01/32	760,000	5.500%	90,000	20,900.00	
11/01/32	670,000	5.500%	-	18,425.00	129,325
05/01/33	670,000	5.500%	95,000	18,425.00	
11/01/33	575,000	5.500%	-	15,812.50	129,238
05/01/34	575,000	5.500%	100,000	15,812.50	
11/01/34	475,000	5.500%	-	13,062.50	128,875
05/01/35	475,000	5.500%	110,000	13,062.50	
11/01/35	365,000	5.500%	-	10,037.50	133,100
05/01/36	365,000	5.500%	115,000	10,037.50	
11/01/36	250,000	5.500%	-	6,875.00	131,913
05/01/37	250,000	5.500%	120,000	6,875.00	
11/01/37	130,000	5.500%	-	3,575.00	130,450
05/01/38	130,000	5.500%	130,000	3,575.00	133,575
<b>Total</b>			<b>\$1,220,000</b>	<b>\$487,300</b>	<b>\$1,707,300</b>

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

Neighborhood	O&M Units	Bonds Units 2007	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)
Townhomes - PP	47	47	<b>\$282.14</b>	\$282.14	\$0.00	<b>\$638.30</b>	\$638.30	\$0.00	<b>\$920.44</b>	\$920.44	\$0.00
Townhomes	156	155	<b>\$282.14</b>	\$282.14	\$0.00	<b>\$728.83</b>	\$728.83	\$0.00	<b>\$1,010.97</b>	\$1,010.97	\$0.00
Total	203	202									

**RESOLUTION 2026-02**  
**[FY 2027 APPROPRIATION RESOLUTION]**

**THE ANNUAL APPROPRIATION RESOLUTION OF THE PORTOFINO SPRINGS COMMUNITY DEVELOPMENT DISTRICT (“DISTRICT”) RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGET(S) FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2026, AND ENDING SEPTEMBER 30, 2027; AUTHORIZING BUDGET AMENDMENTS; AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, for the fiscal year beginning October 1, 2026, and ending September 30, 2027 (“FY 2027”), the District Manager prepared and submitted to the Board of Supervisors (“**Board**”) of the Portofino Springs Community Development District (“**District**”) prior to June 15, 2026, proposed budget(s) (“**Proposed Budget**”) along with an explanatory and complete financial plan for each fund of the District, pursuant to the provisions of Section 190.008(2)(a), *Florida Statutes*; and

**WHEREAS**, at least sixty (60) days prior to the adoption of the Proposed Budget, the District filed a copy of the Proposed Budget with the local general-purpose government(s) having jurisdiction over the area included in the District pursuant to the provisions of Section 190.008(2)(b), *Florida Statutes*; and

**WHEREAS**, the Board set a public hearing on the Proposed Budget and caused notice of such public hearing to be given by publication pursuant to Section 190.008(2)(a), *Florida Statutes*; and

**WHEREAS**, the District Manager posted the Proposed Budget on the District’s website in accordance with Section 189.016, *Florida Statutes*; and

**WHEREAS**, Section 190.008(2)(a), *Florida Statutes*, requires that, prior to October 1<sup>st</sup> of each year, the Board, by passage of the Annual Appropriation Resolution, shall adopt a budget for the ensuing fiscal year and appropriate such sums of money as the Board deems necessary to defray all expenditures of the District during the ensuing fiscal year.

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

**SECTION 1. RECITALS**

The foregoing recitals are hereby incorporated as findings of fact of the Board.

## SECTION 2. BUDGET

- a. The Proposed Budget, attached hereto as **Exhibit A**, as amended by the Board, is hereby adopted in accordance with the provisions of Section 190.008(2)(a), *Florida Statutes* ("**Adopted Budget**"), and incorporated herein by reference; provided, however, that the comparative figures contained in the Adopted Budget may be subsequently revised as deemed necessary by the District Manager to reflect actual revenues and expenditures.
- b. The Adopted Budget, as amended, shall be maintained in the office of the District Manager and at the District's Local Records Office and identified as "The Budget for the Portofino Springs Community Development District for the Fiscal Year Ending September 30, 2027."
- c. The Adopted Budget shall be posted by the District Manager on the District's official website in accordance with Section 189.016, *Florida Statutes* and shall remain on the website for at least two (2) years.

## SECTION 3. APPROPRIATIONS

There is hereby appropriated out of the revenues of the District, for FY 2027, the sum(s) set forth in **Exhibit A** to be raised by the levy of assessments and/or otherwise, which sum is deemed by the Board to be necessary to defray all expenditures of the District during said budget year, to be divided and appropriated as set forth in **Exhibit A**.

## SECTION 4. BUDGET AMENDMENTS

Pursuant to Section 189.016, *Florida Statutes*, the District at any time within FY 2027 or within 60 days following the end of the FY 2027 may amend its Adopted Budget for that fiscal year as follows:

- a. A line-item appropriation for expenditures within a fund may be decreased or increased by motion of the Board recorded in the minutes, and approving the expenditure, if the total appropriations of the fund do not increase.
- b. The District Manager or Treasurer may approve an expenditure that would increase or decrease a line-item appropriation for expenditures within a fund if the total appropriations of the fund do not increase and if either (i) the aggregate change in the original appropriation item does not exceed the greater of \$15,000 or 15% of the original appropriation, or (ii) such expenditure is authorized by separate disbursement or spending resolution.

- c. Any other budget amendments shall be adopted by resolution and consistent with Florida law. The District Manager or Treasurer must ensure that any amendments to the budget under this paragraph c. are posted on the District’s website in accordance with Section 189.016, *Florida Statutes*, and remain on the website for at least two (2) years.

**SECTION 5. EFFECTIVE DATE.** This Resolution shall take effect immediately upon adoption.

**PASSED AND ADOPTED THIS 17<sup>th</sup> DAY OF April, 2026.**

ATTEST:

**PORTOFINO SPRINGS COMMUNITY  
DEVELOPMENT DISTRICT**

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Secretary / Assistant Secretary

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Chair / Vice Chair

**Exhibit A:** FY 2027 Budget

**RESOLUTION 2026-03**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE PORTOFINO SPRINGS COMMUNITY DEVELOPMENT DISTRICT MAKING A DETERMINATION OF BENEFIT AND IMPOSING NON-AD VALOREM SPECIAL ASSESSMENTS FOR FISCAL YEAR 2027; PROVIDING FOR THE COLLECTION AND ENFORCEMENT OF SPECIAL ASSESSMENTS; CERTIFYING AN ASSESSMENT ROLL; PROVIDING FOR AMENDMENTS TO THE ASSESSMENT ROLL; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, the Portofino Springs Community Development District (the “District”) is a local unit of special-purpose government established pursuant to Chapter 190, Florida Statutes, for the purpose of providing, operating, and maintaining infrastructure improvements, facilities, and services to the lands within the District; and

**WHEREAS**, the District is located in [Lee County, Florida](#) (the “County”); and

**WHEREAS**, the District has constructed or acquired various infrastructure improvements and provides certain services in accordance with the District’s adopted capital improvement plan and Chapter 190, Florida Statutes; and

**WHEREAS**, the Board of Supervisors (the “Board”) of the District hereby determines to undertake various operations and maintenance and other activities described in the District’s budget (“Adopted Budget”) for the fiscal year beginning October 1, 2026, and ending September 30, 2027 (“Fiscal Year 2027”), attached hereto as Exhibit A and incorporated by reference herein; and

**WHEREAS**, the District must obtain sufficient funds to provide for the operation and maintenance of the services and facilities provided by the District as described in the Adopted Budget; and

**WHEREAS**, the provision of such services, facilities, and operations is a special and peculiar benefit to lands within the District; and

**WHEREAS**, Chapter 190, Florida Statutes, provides that the District may impose non-ad valorem special assessments (the “Assessments”) on benefitted lands within the District; and

**WHEREAS**, it is in the best interests of the District to proceed with the imposition of the Assessments for operations and maintenance in the amount set forth in the Adopted Budget; and

**WHEREAS**, the District has previously levied an assessment for debt service, which the District desires to collect for Fiscal Year 2027; and

**WHEREAS**, Chapter 197, Florida Statutes, provides a mechanism pursuant to which such Assessments may be placed on the tax roll and collected by the local tax collector (“Uniform Method”), and the District has previously authorized the use of the Uniform Method by, among other things, entering into agreements with the Property Appraiser and Tax Collector of the County for that purpose; and

**WHEREAS**, it is in the best interests of the District to adopt the Assessment Roll of the Portofino Springs Community Development District (“Assessment Roll”) attached to this Resolution as Exhibit B and incorporated as a material part of this Resolution by this reference, and to certify the Assessment Roll to the County Tax Collector pursuant to the Uniform Method; and

**WHEREAS**, it is in the best interests of the District to permit the District Manager to amend the Assessment Roll, certified to the County Tax Collector by this Resolution, as the Property Appraiser updates the property roll for the County, for such time as authorized by Florida law.

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

**SECTION 1. RECITALS.** The foregoing recitals are hereby incorporated as findings of fact of the Board.

**SECTION 2. BENEFIT & ALLOCATION FINDINGS.** The Board hereby finds and determines that the provision of the services, facilities, and operations as described in Exhibit A confers a special and peculiar benefit to the lands within the District, which benefit exceeds or equals the cost of the Assessments. The allocation of the Assessments to the specially benefitted lands, as shown in Exhibits A and B, is hereby found to be fair and reasonable.

**SECTION 3. ASSESSMENT IMPOSITION.** Pursuant to Chapters 190 and 197, Florida Statutes, and using the procedures authorized by Florida law for the levy and collection

of non-ad valorem special assessments, an Assessment for operation and maintenance is hereby imposed and levied on benefitted lands within the District, and in accordance with Exhibits A and B. The lien of the special assessments for operations and maintenance imposed and levied by this Resolution shall be effective upon passage of this Resolution. Moreover, pursuant to Section 197.3632(4), Florida Statutes, the lien amount shall serve as the “maximum rate” authorized by law for operation and maintenance Assessments.

**SECTION 4. COLLECTION.** The collection of the operation and maintenance special Assessments and previously levied debt service assessments shall be at the same time and in the same manner as County taxes in accordance with the Uniform Method, as indicated on Exhibits A and B. The decision to collect non-ad valorem special assessments by any particular method – e.g., on the tax roll or by direct bill – does not mean that such method will be used to collect such special assessments in future years, and the District reserves the right in its sole discretion to select collection methods in any given year, regardless of past practices.

**SECTION 5. ASSESSMENT ROLL.** The Assessment Roll, attached to this Resolution as Exhibit B, is hereby certified to the County Tax Collector and shall be collected by the County Tax Collector in the same manner and time as County taxes. The proceeds therefrom shall be paid to the District.

**SECTION 6. ASSESSMENT ROLL AMENDMENT.** The District Manager shall keep apprised of all updates made to the County property roll by the Property Appraiser after the date of this Resolution and shall amend the Assessment Roll in accordance with any such updates, for such time as authorized by Florida law, to the County property roll. After any amendment of the Assessment Roll, the District Manager shall file the updates in the District records.

**SECTION 7. SEVERABILITY.** The invalidity or unenforceability of any one or more provisions of this Resolution shall not affect the validity or enforceability of the remaining portions of this Resolution, or any part thereof.

**SECTION 8. EFFECTIVE DATE.** This Resolution shall take effect upon the passage and adoption of this Resolution by the Board.

**PASSED AND ADOPTED** this 17<sup>th</sup> day of April 2026.

ATTEST:

**PORTOFINO SPRINGS  
COMMUNITY DEVELOPMENT  
DISTRICT**

\_\_\_\_\_  
Secretary/Assistant Secretary

By: \_\_\_\_\_  
Chair / Vice Chair

**Exhibit A:** Adopted Budget for Fiscal Year 2027

**Exhibit B:** Assessment Roll









**Grau & Associates**  
CERTIFIED PUBLIC ACCOUNTANTS

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

February 26, 2026

Board of Supervisors  
Portofino Springs Community Development District  
5385 N. Nob Hill Road  
Sunrise, FL 33351

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

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

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

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

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

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

#### **Audit Objectives**

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

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

**Examination Objective**

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

**Other Services**

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

**Management Responsibilities**

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

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

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

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

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

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

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

**Audit Procedures—General**

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

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

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

**Audit Procedures—Internal Control**

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

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

**Audit Procedures—Compliance**

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

**Engagement Administration, Fees, and Other**

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

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

Furthermore, Grau & Associates agrees to comply with all applicable provisions of Florida law in handling such records, including but not limited to Section 119.0701, Florida Statutes. Auditor acknowledges that the designated public records custodian for the District is the District Manager ("Public Records Custodian"). Among other requirements and to the extent applicable by law, Grau & Associates shall 1) keep and maintain public records required by the District to perform the service; 2) upon request by the Public Records Custodian, provide the District with the requested public records or allow the records to be inspected or copied within a reasonable time period at a cost that does not exceed the cost provided in Chapter 119, Florida Statutes; 3) ensure that public records which are exempt or confidential, and exempt from public records disclosure requirements, are not disclosed except as authorized by law for the duration of the contract term and following the contract term if Auditor does not transfer the records to the Public Records Custodian of the District; and 4) upon completion of the contract, transfer to the District, at no cost, all public records in Grau & Associate's possession or, alternatively, keep, maintain and meet all applicable requirements for retaining public records pursuant to Florida laws. When such public records are transferred by Grau & Associates, Grau & Associates shall destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. All records stored electronically must be provided to the District in a format that is compatible with Microsoft Word or Adobe PDF formats.

**IF GRAU & ASSOCIATES HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO ITS DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS AGREEMENT, CONTACT THE PUBLIC RECORDS CUSTODIAN AT: GMS-SF LLC - 5385 N Nob Hill Road Sunrise, FL 33351 - TELEPHONE: 954-721-8681 - RECORDREQUEST@GMSFL.COM**

Our fee for these services will not exceed \$3,300 for the September 30, 2026 audit, unless there is a change in activity by the District which results in additional audit work or if additional Bonds are issued.

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

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

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

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

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

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

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

Very truly yours,

Grau & Associates



Antonio J. Grau

RESPONSE:

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

By: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_



Peer Review  
Program

Administered in Florida  
by the Florida Institute of CPAs

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November 18, 2025

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

Dear Antonio Grau:

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

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

Thank you for your cooperation.

Sincerely,

*FICPA Peer Review Committee*

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

cc: Daniel Hevia, David Caplivski

Firm Number: 900004390114

Review Number: 616829

**BOARD OF SUPERVISORS MEETING DATES**  
**PORTOFINO SPRINGS COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2026/2027**

The Board of Supervisors of the Portofino Springs Community Development District will hold their regular meetings for the Fiscal Year 2026/2027 10:45 AM at the offices of Barraco and Associates, Inc, 2271 McGregor Blvd., Suite 100, Fort Myers, FL 33901, on the second Friday of each month as follows:

October 09, 2026  
November 13, 2026  
December 11, 2026  
January 08, 2027  
February 12, 2027  
March 12, 2027  
April 09, 2027  
May 14, 2027  
June 11, 2027  
July 09, 2027  
August 13, 2027  
September 10, 2027

The meetings are open to the public and will be conducted in accordance with the provision of Florida Law for Community Development Districts. The meetings may be continued to a date, time, and place to be specified on the record at the meeting. A copy of the agenda for these meetings may be obtained from Governmental Management Services, LLC, 5385 North Nob Hill Road, Sunrise, Florida 33351, (954) 721-8681, or on the District's website at [https://www.portofino\\_springscdd.com](https://www.portofino_springscdd.com).

There may be occasions when one or more Supervisors or staff will participate by telephone. Pursuant to provisions of the Americans with Disabilities Act, any person requiring special accommodations at this meeting because of a disability or physical impairment should contact the District Office at (904) 940-5850 at least three (3) business days prior to the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY) / 1-800-955-8770 (Voice), for aid in contacting the District Office.

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

Paul Winkeljohn  
Manager

# Public Search Results

In the search results grid, organization names are linked to coordinator contact information. The [?] links display the relevant contact information. The coordinator is the person who is responsible for adding/removing individuals from the filer list.

When a form is logged, the status will contain the date received and the message "Form Available Soon". When the Form becomes available online, the Filing Requirement Fulfilled status will have a link to "View Form" for electronic forms and (not available online) for any paper forms.

Section 112.31445, Florida Statutes, requires that all forms filed in the Electronic Financial Disclosure Management System (EFDMS) be posted online. Before being posted online, any information required by law to be maintained as confidential must be redacted. This process is not automated and may take up to five business days.

Export to Excel 

Suborganization ▼ Board of Supervisors ▼

PID	FORM YEAR	NAME ^	ORGANIZATION(S)	FILING REQUIREMENT	FILING REQUIREMENT FULFILLED	FILINGS
255592	2025	Kyle Castillo	<ul style="list-style-type: none"> <li>Portofino Springs Community Development District - Board of Supervisors <a href="#">[?]</a></li> </ul>	Form 1 with COE <a href="#">[?]</a>	<span>✖</span> Form 1 Not Filed	<a href="#">View Filings</a>
310184	2025	Dominic Miletta	<ul style="list-style-type: none"> <li>Portofino Springs Community Development District - Board of Supervisors <a href="#">[?]</a></li> </ul>	Form 1 with COE <a href="#">[?]</a>	<span>✖</span> Form 1 Not Filed	<a href="#">View Filings</a>
266003	2025	David Westbrook	<ul style="list-style-type: none"> <li>Mirada Community Development District (Lee) - Board of Supervisors <a href="#">[?]</a></li> <li>Portofino Springs Community Development District - Board of Supervisors <a href="#">[?]</a></li> </ul>	Form 1 with COE <a href="#">[?]</a>	<span>✖</span> Form 1 Not Filed	<a href="#">View Filings</a>

1-3 of 3

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## **Memorandum**

**To:** Portofino Springs Board of Supervisors

**From:** District Management

**Date:** April 17, 2026

**RE:** HB7013 – Special Districts Performance Measures and Standards

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To enhance accountability and transparency, new regulations were established for all special districts, by the Florida Legislature, during their 2025 legislative session. Starting on October 1, 2025, or by the end of the first full fiscal year after its creation (whichever comes later), each special district must establish goals and objectives for each program and activity, as well as develop performance measures and standards to assess the achievement of these goals and objectives. Additionally, by December 1 each year (initial report due on December 1, 2026), each special district is required to publish an annual report on its website, detailing the goals and objectives achieved, the performance measures and standards used, and any goals or objectives that were not achieved.

District Management has identified the following key categories to focus on for Fiscal Year 2026 and develop statutorily compliant goals for each:

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

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

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

**Exhibit A:**  
Goals, Objectives and Annual Reporting Form

# Portofino Springs Community Development District Performance Measures/Standards & Annual Reporting Form

October 1, 2025 – September 30, 2026

## 1. Community Communication and Engagement

### **Goal 1.1: Public Meetings Compliance**

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

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

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

**Achieved:** Yes  No

### **Goal 1.2: Notice of Meetings Compliance**

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

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

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

**Achieved:** Yes  No

### **Goal 1.3: Access to Records Compliance**

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

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

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

**Achieved:** Yes  No

## **2. Infrastructure and Facilities Maintenance**

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

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

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

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

**Achieved:** Yes  No

### **Goal 2.2: District Infrastructure and Facilities Inspections**

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

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

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

**Achieved:** Yes  No

## **3. Financial Transparency and Accountability**

### **Goal 3.1: Annual Budget Preparation**

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

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

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

**Achieved:** Yes  No

### **Goal 3.2: Financial Reports**

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

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

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

**Achieved:** Yes  No

**Goal 3.3: Annual Financial Audit**

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

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

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

**Achieved:** Yes  No

Chair/Vice Chair: \_\_\_\_\_

Date: \_\_\_\_\_

Print Name: \_\_\_\_\_

Portofino Springs Community Development District

District Manager: \_\_\_\_\_

Date: \_\_\_\_\_

Print Name: \_\_\_\_\_

Portofino Springs Community Development District



## **Memorandum**

**To:** Portofino Springs Board of Supervisors

**From:** District Management

**Date:** April 17, 2026

**RE:** HB7013 – Special Districts Performance Measures and Standards

---

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

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

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

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

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

**Exhibit A:**  
Goals, Objectives and Annual Reporting Form

# Portofino Springs Community Development District Performance Measures/Standards & Annual Reporting Form

October 1, 2026 – September 30, 2027

## 1. Community Communication and Engagement

### **Goal 1.1: Public Meetings Compliance**

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

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

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

**Achieved:** Yes  No

### **Goal 1.2: Notice of Meetings Compliance**

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

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

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

**Achieved:** Yes  No

### **Goal 1.3: Access to Records Compliance**

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

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

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

**Achieved:** Yes  No

## **2. Infrastructure and Facilities Maintenance**

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

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

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

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

**Achieved:** Yes  No

### **Goal 2.2: District Infrastructure and Facilities Inspections**

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

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

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

**Achieved:** Yes  No

## **3. Financial Transparency and Accountability**

### **Goal 3.1: Annual Budget Preparation**

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

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

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

**Achieved:** Yes  No

### **Goal 3.2: Financial Reports**

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

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

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

**Achieved:** Yes  No

**Goal 3.3: Annual Financial Audit**

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

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

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

**Achieved:** Yes  No

Chair/Vice Chair: \_\_\_\_\_

Date: \_\_\_\_\_

Print Name: \_\_\_\_\_

Portofino Springs Community Development District

District Manager: \_\_\_\_\_

Date: \_\_\_\_\_

Print Name: \_\_\_\_\_

Portofino Springs Community Development District

**Portofino Springs**  
COMMUNITY DEVELOPMENT DISTRICT

Fiscal Year 2026  
Check Register

1/1/26 - 3/31/26

<i>Date</i>	<i>check #'s</i>	<i>Amount</i>
1/1 - 1/31	635 - 639	\$17,768.44
2/1 - 2/28	640 - 642	\$9,377.12
3/1 - 3/31	643 - 645	\$4,761.81
<b>TOTAL</b>		<b>\$ 31,907.37</b>

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO DPT ACCT# SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
1/14/26	00004	12/31/25	196762	202512 310-51300-31500		BILLING COCHRAN, P.A.	*	500.00	500.00	000635
1/14/26	00001	1/01/26	236	202601 310-51300-34000			*	2,233.00		
			JAN 26	- MGMT FEES						
		1/01/26	236	202601 310-51300-35100			*	92.75		
			JAN 26	- COMPUTER TIME						
		1/01/26	236	202601 310-51300-31300			*	231.92		
			JAN 26	- DISSEMINATION						
		1/01/26	236	202601 310-51300-35110			*	92.75		
			JAN 26	- WEBSITE ADMIN						
		1/01/26	236	202601 310-51300-42000			*	1.48		
			JAN 26	- POSTAGE						
						GMS-SF, LLC			2,651.90	000636
1/14/26	00010	1/05/25	28474	202601 310-51300-32200			*	3,200.00		
				AUDIT FYE 9/30/25						
						GRAU & ASSOCIATES			3,200.00	000637
1/14/26	00017	1/13/26	01132026	202601 300-20700-10100			*	6,210.70		
				TRANSFER OF TAX RECEIPTS						
						PORTOFINO SPRINGS CDD C/O REGIONS			6,210.70	000638
1/21/26	00017	1/20/26	01202026	202601 300-20700-10100			*	5,205.84		
				TRANSFER OF TAX RECEIPTS						
						PORTOFINO SPRINGS CDD C/O REGIONS			5,205.84	000639
2/12/26	00004	1/31/26	197150	202601 310-51300-31500			*	500.00		
				JAN 26 - ATTORNEY FEES						
						BILLING COCHRAN, P.A.			500.00	000640
2/12/26	00001	2/01/26	237	202602 310-51300-34000			*	2,233.00		
			FEB 26	- MGMT FEES						
		2/01/26	237	202602 310-51300-35100			*	92.75		
			FEB 26	- COMPUTER TIME						
		2/01/26	237	202602 310-51300-31300			*	231.92		
			FEB 26	- DISSEMINATION						
		2/01/26	237	202602 310-51300-35110			*	92.75		
			FEB 26	- WEBSITE ADMIN						
		2/01/26	237	202602 310-51300-42000			*	1.48		
			FEB 26	- POSTAGE						
						GMS-SF, LLC			2,651.90	000641
2/17/26	00017	2/16/26	02162026	202602 300-20700-10100			*	6,225.22		
				TRANSFER OF TAX RECEIPTS						
						PORTOFINO SPRINGS CDD C/O REGIONS			6,225.22	000642
						PSPR PORT SPRINGS SRINKUS				

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #	
3/10/26	00004	2/28/26	197439	202602	310	51300	31500		BILLING COCHRAN, P.A.	*	797.50	797.50	000643	
-----														
3/10/26	00001	3/01/26	238	202603	310	51300	34000		GMS-SF, LLC	*	2,233.00			
			MAR 26						- MGMT FEES					
		3/01/26	238	202603	310	51300	35100			*	92.75			
			MAR 26						- COMPUTER TIME					
		3/01/26	238	202603	310	51300	31300			*	231.92			
			MAR 26						- DISSEMINATION					
		3/01/26	238	202603	310	51300	35110			*	92.75			
			MAR 26						- WEBSITE ADMIN					
		3/01/26	238	202603	310	51300	51000			*	.30			
			MAR 26						- OFFICE SUPPLIES					
		3/01/26	238	202603	310	51300	42000			*	12.39			
			MAR 26						- POSTAGE					
-----														
3/12/26	00017	3/11/26	03112026	202603	300	20700	10100		PORTOFINO SPRINGS CDD C/O REGIONS	*	1,301.20	1,301.20	000645	
-----														
											TOTAL FOR BANK A	31,907.37		
											TOTAL FOR REGISTER	31,907.37		

***Portofino Springs***  
***Community Development District***

***Unaudited Financial Reporting***  
***March 31, 2026***



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**Portofino Springs**  
**Community Development District**  
**Combined Balance Sheet**  
**March 31, 2026**

	General Fund	Debt Service Fund	Capital Project Fund	Totals Governmental Funds
<b>Assets:</b>				
<u>Cash:</u>				
Operating Account	\$ 76,897	\$ -	\$ -	\$ 76,897
Due from General Fund	-	-	-	-
<u>Investments:</u>				
<b><u>Series 2007A</u></b>				
Reserve	-	25,729	-	25,729
Interest	-	15	-	15
Revenue	-	191,297	-	191,297
Sinking	-	17	-	17
Prepayment	-	2,900	-	2,900
Construction	-	-	4	4
<b>Total Assets</b>	<b>\$ 76,897</b>	<b>\$ 219,957</b>	<b>\$ 4</b>	<b>\$ 296,858</b>
<b>Liabilities:</b>				
Accounts Payable	\$ 32	\$ -	\$ -	\$ 32
Due to Debt Service	-	-	-	-
<b>Total Liabilities</b>	<b>\$ 32</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 32</b>
<b>Fund Balance:</b>				
Restricted for:				
Debt Service	\$ -	\$ 219,957	\$ -	\$ 219,957
Capital Project			4	4
Unassigned	76,865	-	-	76,865
<b>Total Fund Balances</b>	<b>\$ 76,865</b>	<b>\$ 219,957</b>	<b>\$ 4</b>	<b>\$ 296,827</b>
<b>Total Liabilities &amp; Fund Balance</b>	<b>\$ 76,897</b>	<b>\$ 219,957</b>	<b>\$ 4</b>	<b>\$ 296,858</b>

**Portofino Springs**  
**Community Development District**  
**General Fund**

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

	Adopted Budget	Prorated Budget Thru 03/31/26	Actual Thru 03/31/26	Variance
<b><u>Revenues:</u></b>				
Special Assessments - Tax Roll	\$ 53,838	\$ 53,838	\$ 50,761	\$ (3,077)
<b>Total Revenues</b>	<b>\$ 53,838</b>	<b>\$ 53,838</b>	<b>\$ 50,761</b>	<b>\$ (3,077)</b>
<b><u>Expenditures:</u></b>				
<b><u>General &amp; Administrative:</u></b>				
Supervisor Fees	\$ 7,200	\$ 3,600	\$ 600	\$ 3,000
PR-FICA	551	275	46	230
Engineering	1,000	500	-	500
Attorney	10,000	5,000	2,798	2,203
Annual Audit	3,700	-	3,200	(3,200)
Dissemination Agent	2,783	1,392	1,392	-
Trustee Fees	3,500	-	-	-
Management Fees	26,796	13,398	13,398	-
Information Technology	1,113	557	557	-
Website Maintenance	1,113	557	557	-
Postage & Delivery	100	50	84	(34)
Insurance General Liability	9,304	9,304	8,295	1,009
Printing & Binding	200	100	-	100
Legal Advertising	2,000	1,000	-	1,000
Other Current Charges	1,000	500	387	113
Office Supplies	25	13	0	12
Dues, Licenses & Subscriptions	175	175	175	-
First Quarter Operating	13,720	6,860	-	6,860
<b>Total General &amp; Administrative</b>	<b>\$ 84,279</b>	<b>\$ 43,279</b>	<b>\$ 31,487</b>	<b>\$ 11,792</b>
<b>Total Expenditures</b>	<b>\$ 84,279</b>	<b>\$ 43,279</b>	<b>\$ 31,487</b>	<b>\$ 11,792</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>\$ (30,441)</b>	<b>\$ 10,559</b>	<b>\$ 19,273</b>	<b>\$ 8,715</b>
<b>Net Change in Fund Balance</b>	<b>\$ (30,441)</b>	<b>\$ 10,559</b>	<b>\$ 19,273</b>	<b>\$ 8,715</b>
<b>Fund Balance - Beginning</b>	<b>\$ 37,528</b>		<b>\$ 57,592</b>	
<b>Fund Balance - Ending</b>	<b>\$ 7,087</b>		<b>\$ 76,865</b>	

**Portofino Springs**  
**Community Development District**  
**Debt Service Fund Series 2007A**  
**Statement of Revenues, Expenditures, and Changes in Fund Balance**  
**For The Period Ending March 31, 2026**

	Adopted Budget	Prorated Budget Thru 03/31/26	Actual Thru 03/31/26	Variance
<b>Revenues:</b>				
Special Assessments - Tax Roll	\$ 134,391	\$ 134,391	\$ 126,675	\$ (7,715)
Interest Income	2,000	2,000	2,817	817
<b>Total Revenues</b>	<b>\$ 136,391</b>	<b>\$ 136,391</b>	<b>\$ 129,492</b>	<b>\$ (6,899)</b>
<b>Expenditures:</b>				
Interest - 11/1	\$ 33,550	\$ 33,550	\$ 33,550	\$ -
Interest - 5/1	33,550	-	-	-
Principal - 5/1	65,000	-	-	-
<b>Total Expenditures</b>	<b>\$ 132,100</b>	<b>\$ 33,550</b>	<b>\$ 33,550</b>	<b>\$ -</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>\$ 4,291</b>	<b>\$ 102,841</b>	<b>\$ 95,942</b>	<b>\$ (6,899)</b>
<b>Net Change in Fund Balance</b>	<b>\$ 4,291</b>	<b>\$ 102,841</b>	<b>\$ 95,942</b>	<b>\$ (6,899)</b>
<b>Fund Balance - Beginning</b>	<b>\$ 81,542</b>		<b>\$ 124,015</b>	
<b>Fund Balance - Ending</b>	<b>\$ 85,833</b>		<b>\$ 219,957</b>	

**Portofino Springs**  
**Community Development District**  
**Capital Projects Fund Series 2007A**  
**Statement of Revenues, Expenditures, and Changes in Fund Balance**  
**For The Period Ending March 31, 2026**

	Adopted Budget	Prorated Budget Thru 03/31/26	Actual Thru 03/31/26	Variance
<b>Revenues</b>				
Interest Income	\$ -	\$ -	\$ 0	\$ 0
<b>Total Revenues</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 0</b>	<b>\$ 0</b>
<b>Expenditures:</b>				
Capital Outlay	\$ -	\$ -	\$ -	\$ -
<b>Total Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 0</b>	<b>\$ 0</b>
<b>Net Change in Fund Balance</b>	<b>\$ -</b>		<b>\$ 0</b>	
<b>Fund Balance - Beginning</b>	<b>\$ -</b>		<b>\$ 4</b>	
<b>Fund Balance - Ending</b>	<b>\$ -</b>		<b>\$ 4</b>	

**Portofino Springs**  
Community Development District  
Month to Month

	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Total
<b>Revenues:</b>													
Special Assessments - Tax Roll	\$ -	\$ 8,322	\$ 37,324	\$ 2,099	\$ 2,494	\$ 521	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 50,761
<b>Total Revenues</b>	<b>\$ -</b>	<b>\$ 8,322</b>	<b>\$ 37,324</b>	<b>\$ 2,099</b>	<b>\$ 2,494</b>	<b>\$ 521</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 50,761</b>
<b>Expenditures:</b>													
<b>General &amp; Administrative:</b>													
Supervisor Fees	\$ -	\$ -	\$ -	\$ -	\$ 600	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 600
PR-FICA	-	-	-	-	46	-	-	-	-	-	-	-	46
Engineering	-	-	-	-	-	-	-	-	-	-	-	-	-
Attorney	500	500	500	500	798	-	-	-	-	-	-	-	2,798
Annual Audit	-	-	-	3,200	-	-	-	-	-	-	-	-	3,200
Dissemination Agent	232	232	232	232	232	232	-	-	-	-	-	-	1,392
Trustee Fees	-	-	-	-	-	-	-	-	-	-	-	-	-
Management Fees	2,233	2,233	2,233	2,233	2,233	2,233	-	-	-	-	-	-	13,398
Information Technology	93	93	93	93	93	93	-	-	-	-	-	-	557
Website Maintenance	93	93	93	93	93	93	-	-	-	-	-	-	557
Postage & Delivery	1	33	2	1	1	44	-	-	-	-	-	-	84
Insurance General Liability	8,295	-	-	-	-	-	-	-	-	-	-	-	8,295
Printing & Binding	-	-	-	-	-	-	-	-	-	-	-	-	-
Legal Advertising	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Current Charges	22	232	35	33	30	36	-	-	-	-	-	-	387
Office Supplies	-	-	-	-	-	0	-	-	-	-	-	-	0
Dues, Licenses & Subscriptions	175	-	-	-	-	-	-	-	-	-	-	-	175
First Quarter Operating	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total General &amp; Administrative</b>	<b>\$ 11,644</b>	<b>\$ 3,415</b>	<b>\$ 3,187</b>	<b>\$ 6,385</b>	<b>\$ 4,125</b>	<b>\$ 2,731</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 31,487</b>
<b>Total Expenditures</b>	<b>\$ 11,644</b>	<b>\$ 3,415</b>	<b>\$ 3,187</b>	<b>\$ 6,385</b>	<b>\$ 4,125</b>	<b>\$ 2,731</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 31,487</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>\$ (11,644)</b>	<b>\$ 4,907</b>	<b>\$ 34,137</b>	<b>\$ (4,286)</b>	<b>\$ (1,631)</b>	<b>\$ (2,209)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 19,273</b>
<b>Net Change in Fund Balance</b>	<b>\$ (11,644)</b>	<b>\$ 4,907</b>	<b>\$ 34,137</b>	<b>\$ (4,286)</b>	<b>\$ (1,631)</b>	<b>\$ (2,209)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 19,273</b>

**Portofino Springs**  
**Community Development District**  
**Long Term Debt Report**

<b>Series 2007A, Special Assessment Bonds</b>	
Interest Rate:	5.500%
Maturity Date:	5/1/2038
Reserve Fund Definition	6.88% of aggregate pincipal amount of outstanding Bonds
Reserve Fund Requirement	\$234,838
Reserve Fund Balance	25,729
Original Bond Issuance - 6/13/2007	\$3,415,000
Less: Principal Payment - 5/1/9	(\$45,000)
Less: Principal Payment - 5/1/10	(\$50,000)
Less: Principal Payment - 5/1/12	(\$1,365,000)
Less: Principal Payment - 5/1/13	(\$90,000)
Less: Principal Payment - 5/1/14	(\$35,000)
Less: Principal Payment - 5/1/15	(\$40,000)
Less: Principal Payment - 5/1/16	(\$40,000)
Less: Principal Payment - 5/1/17	(\$40,000)
Less: Special Call - 11/1/17	(\$50,000)
Less: Principal Payment - 5/1/18	(\$45,000)
Less: Principal Payment - 5/1/19	(\$45,000)
Less: Principal Payment - 5/1/20	(\$50,000)
Less: Principal Payment - 5/1/21	(\$55,000)
Less: Special Call - 5/1/21	(\$5,000)
Less: Principal Payment - 5/1/22	(\$55,000)
Less: Principal Payment - 5/1/23	(\$60,000)
Less: Principal Payment - 5/1/24	(\$60,000)
Less: Principal Payment - 5/1/25	(\$65,000)
<b>Current Bonds Outstanding</b>	<b>\$1,220,000</b>

**Portofino Springs**  
**COMMUNITY DEVELOPMENT DISTRICT**  
**Special Assessment Receipts - Lee County**  
**Fiscal Year 2026**

Gross Assessments \$ 57,274.42 \$ 142,968.75 \$ 200,243.17  
Net Assessments \$ 53,837.95 \$ 134,390.63 \$ 188,228.58

**ON ROLL ASSESSMENTS**

allocation in % 28.60% 71.40% 100.00%

Date	Distribution	Gross Amount	Discount/ (Penalty)	Commission	Interest	Net Receipts	2007		Debt	Total
							O&M Portion	Service		
11/12/25	10/1-10/31/25	\$ 1,360.07	\$ 45.77	\$ 373.52	\$ -	\$ 940.78	\$ 269.09	\$ 671.69	\$ 940.78	
11/20/25	11/1-11/15/25	29,328.68	1,173.19	-	-	28,155.49	8,053.16	20,102.33	28,155.49	
12/10/25	11/16-11/30/25	126,869.32	5,074.95	-	-	121,794.37	34,836.15	86,958.22	121,794.37	
12/24/25	12/1-12/15/25	8,997.19	298.44	-	-	8,698.75	2,488.05	6,210.70	8,698.75	
01/13/26	Unused Revenue	-	-	(13.66)	-	13.66	13.66	-	13.66	
01/16/26	12/16-12/31/26	7,516.84	225.50	-	-	7,291.34	2,085.50	5,205.84	7,291.34	
02/12/26	1/1-1/31/26	8,917.67	198.58	-	-	8,719.09	2,493.87	6,225.22	8,719.09	
03/11/26	2/1-2/28/26	1,840.88	18.41	-	-	1,822.47	521.27	1,301.20	1,822.47	
						-	-	-	-	
<b>TOTAL</b>		<b>\$ 184,830.65</b>	<b>\$ 7,034.84</b>	<b>\$ 359.86</b>	<b>\$ -</b>	<b>\$ 177,435.95</b>	<b>\$ 50,760.75</b>	<b>\$ 126,675.20</b>	<b>\$ 177,435.95</b>	

<b>92.30%</b>	<b>Percent Collected</b>
<b>\$ 15,412.52</b>	<b>Balance Remaining to Collect</b>