Sandmine Road
Community Development District

Meeting Agenda

March 19, 2026

AGENDA

Sandmine Road
Community Development District

219 East Livingston Street, Orlando, Florida 32801
Phone: 407-841-5524 – Fax: 407-839-1526

March 12, 2026

Board of Supervisors
Sandmine Road
Community Development District

Dear Board Members:

The regular meeting of the Board of Supervisors of **Sandmine Road Community Development District** will be held on **Thursday, March 19, 2026 at 2:00 PM, or shortly thereafter as reasonably possible, at the Windsor Island Resort Clubhouse, 1115 Aloha Blvd., Davenport, Florida 33897.** Following is the advance agenda for the meeting:

1. Roll Call
2. Public Comment Period
3. Organizational Matters
    A. Acceptance of Resignation of Eric Baker
    B. Appointment of Individual(s) to Fulfill the Board Vacancy(ies)
    C. Administration of Oath of Office to Newly Appointed Supervisor(s)
    D. Election of Officers
    E. Consideration of Resolution 2026-01 Electing Officers
4. Approval of Minutes of the July 17, 2025 Board of Supervisors Meeting and Acceptance of Minutes of the July 17, 2025 Audit Committee Meeting
5. Consideration of Second Amended and Restated Cost Share Agreement with the Windsor Island Resort Homeowners' Association Related to Allocation of Irrigation Costs
6. Ratification Items
    A. Transfer of Environmental Resource Permits for Phase 3, Modified Phase 2B and Holly Hill Projects
    B. Agreement with Grau & Associates to Provide Auditing Services for the Fiscal Year 2025
    C. Data Sharing and Usage Agreement with Polk County Property Appraiser
    D. Uniform Method Contract Agreement with Polk County Property Appraiser
    E. Irrigation Allocation Analysis Proposal with Foster Conant & Associates for Phases 2 & 3 Irrigation
7. Staff Reports
    A. Attorney
    B. Engineer
    C. District Manager's Report
        i. Approval of Check Register
        ii. Balance Sheet and Income Statement
        iii. Presentation of Arbitrage Rebate Calculation Reports
            - Series 2020 Bonds
            - Series 2021 Bonds
            - Series 2022 Bonds

D. Field Manager's Report
    i. Consideration of Proposal for Palm Removal
    ii. Consideration of Landscape Maintenance Service Agreement and Fee Summary with Exclusive Landscaping Group, LLC

8. Other Business
9. Supervisors Requests
10. Adjournment

The balance of the agenda will be discussed at the meeting. In the meantime, if you should have any questions, please contact me.

Sincerely,

George S. Flint

George S. Flint
District Manager

CC: Tucker Mackie, District Counsel
Broc Althafer, District Engineer
Darrin Mossing, GMS

Enclosures

SECTION III

SECTION A

Dear Board of Supervisors and Management,

I hereby resign my positions as a member of the Boards of Supervisors for the following CDDs:

- Hartford Terrace
- Riverwalk
- Sandmine Road
- Windsor Cay

My resignations are effective immediately.

Signed by:
Eric Baker 2/26/2026
E8B634C1CD1E4B...

Eric Baker

SECTION E

RESOLUTION 2026-01

A RESOLUTION ELECTING THE OFFICERS OF THE SANDMINE ROAD COMMUNITY DEVELOPMENT DISTRICT, POLK COUNTY, FLORIDA.

WHEREAS, the Sandmine Road Community Development District (the "District") is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*; and

WHEREAS, the Board of Supervisors of the District ("Board") desires to elect the Officers of the District.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE SANDMINE ROAD COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. The following persons are elected to the offices shown:

Chairperson _____

Vice Chairperson _____

Secretary _____

Assistant Secretary _____

Assistant Secretary _____

Assistant Secretary _____

Assistant Secretary _____

Assistant Secretary _____

Treasurer _____

Assistant Treasurer _____

Assistant Treasurer _____

PASSED AND ADOPTED this 19th day of February, 2026.

ATTEST:

SANDMINE ROAD COMMUNITY DEVELOPMENT DISTRICT

_____
Secretary/Assistant Secretary

_____
Chairperson, Board of Supervisors

MINUTES

MINUTES OF MEETING
SANDMINE ROAD
COMMUNITY DEVELOPMENT DISTRICT

The regular meeting of the Board of Supervisors of the Sandmine Road Community Development District was held Thursday, July 17, 2025, at 2:05 p.m. at 1115 Aloha Blvd., Davenport, Florida.

Present and constituting a quorum were:

Mary Burns	Assistant Secretary
Duane "Rocky" Owen	Assistant Secretary
Tom Franklin	Assistant Secretary

Also present were:

George Flint	District Manager
Ryan Dugan *by phone*	District Counsel
Broc Althafer *by phone*	District Engineer
Ashley Hilyard	Field Manager

FIRST ORDER OF BUSINESS **Roll Call**

Mr. Flint called the meeting to order and called roll. Three Board members were in attendance constituting a quorum.

SECOND ORDER OF BUSINESS **Public Comment Period**

Mr. Flint noted there were no members of the public present other than Board members and staff.

THIRD ORDER OF BUSINESS **Organizational Matters**

Mr. Flint noted Mary Burns was administered the oath before the meeting.

A. Acceptance of Resignation of Chris Wrenn and Appointment of Individual to Fulfill the Board Vacancy with a Term Ending November 2026

Mr. Flint presented Chris Wrenn's resignation and asked for a motion to accept the resignation.

> On MOTION by Mr. Owen, seconded by Mr. Franklin, with all in favor, the Resignation of Chris Wrenn, was accepted.

Mr. Flint stated that there are no nominations to fill the vacancy at this time. The vacancy will be carried over.

B. Administration of Oath of Office to Newly Appointed Supervisor
C. Election of Officers
D. Consideration of Resolution 2025-04 Electing Officers
Items B through D were tabled to a future meeting agenda.

FOURTH ORDER OF BUSINESS **Approval of Minutes of the April 17, 2025 Meeting**

Mr. Flint presented the minutes of the April 17, 2025 meeting and asked for any comments, corrections, or changes. The Board had no changes to the minutes.

> On MOTION by Mr. Owen, seconded by Mr. Franklin, with all in favor, the Minutes of the April 17, 2025 Meeting, were approved, as presented.

FIFTH ORDER OF BUSINESS **Review and Acceptance of Fiscal Year 2024 Audit Report**

Mr. Flint stated the 2024 audit report is included in the agenda package for review. There were no findings or recommendations. It is a clean audit report.

> On MOTION by Mr. Owen, seconded by Mr. Franklin, with all in favor, Accepting the Fiscal Year 2024 Audit Report, was approved.

SIXTH ORDER OF BUSINESS **Public Hearing**

Mr. Flint asked to open the public hearing.

> On MOTION by Mr. Franklin, seconded by Mr. Owen, with all in favor, the Public Hearing, was opened.

Mr. Flint stated there is no members of the public present to provide comment or testimony,

A. Consideration of Resolution 2025-05 Adopting the Fiscal Year 2026 Budget and Relating to the Annual Appropriations

Mr. Flint presented Resolution 2025-05. He explained that the assessment levels are the same for next year as they are for the current year. He noted the administrative expenses have

increased by about $3,800 which is primarily a combination of the management fees and insurance. He stated the field expenses went down by about $4,000. They increased the transfer to capital reserve to $10,400. The total budget remains the same at $368,473. The per unit assessments for FY 2026 are the same as FY 2025.

> On MOTION by Mr. Franklin, seconded by Mr. Owen, with all in favor, Resolution 2025-05 Adopting the Fiscal Year 2026 Budget and Relating to the Annual Appropriations, was approved.

B. Consideration of Resolution 2025-06 Imposing Special Assessments and Certifying an Assessment Roll

Mr. Flint stated there are no members of the public present to provide comments. He presented Resolution 2025-06 stating there are two attachments, one is the budget they just approved and the second is the assessment roll that lists each property within the District and their per unit assessments.

> On MOTION by Mr. Owen, seconded by Mr. Franklin, with all in favor, Resolution 2025-06 Imposing Special Assessments and Certifying an Assessment Roll, was approved.

Mr. Flint asked to close the public hearing.

> On MOTION by Mr. Owen, seconded by Mr. Franklin, with all in favor, the Public Hearing, was closed.

SEVENTH ORDER OF BUSINESS **Acceptance of Audit Committee Recommendation and Selection of #1 Ranked to Provide Auditing Services for the Fiscal Year 2025**

Mr. Flint stated the Board met as the Audit Committee prior to this Board meeting. They ranked Grau & Associates #1 and DiBartolomeo, McBee, Hartley & Barnes #2.

> On MOTION by Mr. Owen, seconded by Ms. Burns, with all in favor, Accepting the Audit Committee Rankings and Selection of Grau & Associates to Provide Auditing Services for the Fiscal Year 2025, was approved.

EIGHTH ORDER OF BUSINESS **District Goals and Objectives**

A. Adoption of Fiscal Year 2026 Goals and Objectives

Mr. Flint explained the adoption of Fiscal Year 2026 goals and objectives. He noted they included the same objectives for 2026 as they have for 2025.

> On MOTION by Mr. Franklin, seconded by Mr. Owen, with all in favor, the Adoption of Fiscal Year 2026 Goals and Objectives, was approved.

B. Presentation of Fiscal Year 2025 Goals and Objectives and Authorization to Chair to Execute

Mr. Flint explained that this item would be to delegate authority to the Chair to execute the annual Goals and Objectives report for the current year and authorize it to be posted on the website.

> On MOTION by Mr. Owen, seconded by Ms. Burns, with all in favor, the Fiscal Year 2025 Goals and Objectives and Authorizing the Chair to Execute, was approved.

NINTH ORDER OF BUSINESS Staff Reports

A. Attorney

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

B. Engineer

Mr. Althafer had nothing to report.

C. District Manager's Report

i. Approval of Check Register

Mr. Flint presented the check register from March 1, 2025 through May 31, 2025 for the general fund $625,833.35. A detailed register is behind the summary.

> On MOTION by Mr. Franklin, seconded by Mr. Owen, with all in favor, the Check Register, was approved.

ii. Balance Sheet and Income Statement

Mr. Flint stated the unaudited financials are available for Board review and offered to take any questions. No action is required.

iii. Presentation of Number of Registered Voters – 10

Mr. Flint stated there are 10 registered voters.

iv. Approval of Fiscal Year 2026 Meeting Schedule

Mr. Flint presented the Fiscal Year 2026 meeting schedule. They prepared a notice following the same meeting protocol of the third Thursday of the month at 2:00 p.m. in this location. The Board approved the meeting notice.

> On MOTION by Mr. Owen, seconded by Ms. Burns, with all in favor, the Fiscal Year 2026 Meeting Schedule, was approved.

v. Field Manager's Report

i. Tree/Palm Trimming Proposal

Ms. Hilyard reviewed the Field Manager's Report. The report included the landscape maintenance, which continues to be completed on a weekly basis. Her report also included minor irrigation repairs will be completed as identified during the June monthly irrigation inspection, the annuals are currently being changed out, a proposal to transition the remaining CDD areas was provided after the CDD area of exterior landscape along HWY 27 was accidentally transitioned from pine bark to cocoa brown, and a proposal to prune palms and oaks was provided. Her report also included site items, discing and dry pond maintenance, fountain maintenance, border fence and wall inventory, and additional border fence repair. She explained that the HOA has requested permission to install an 8 ft. to 12 ft. bamboo privacy wall on CDD property. Discussion ensued regarding the HOA request.

Ms. Hilyard presented a tree/palm trimming proposal.

> On MOTION by Mr. Franklin, seconded by Mr. Owen, with all in favor, the Proposal for Tree/ Palm Trimming, was approved.

ii. Mulch Proposal

Ms. Hilyard presented a proposal for mulch.

> On MOTION by Mr. Franklin, seconded by Mr. Owen, with all in favor, the Proposal for Mulch, was approved.

TENTH ORDER OF BUSINESS Other Business

There being no other comments, the next item followed.

ELEVENTH ORDER OF BUSINESS Supervisors Requests

There being no other comments, the next item followed.

TWELFTH ORDER OF BUSINESS **Adjournment**

Mr. Flint asked for a motion to adjourn the meeting.

On MOTION by Mr. Owen, seconded by Mr. Franklin, with all in favor, the meeting was adjourned.

Secretary/Assistant Secretary

Chairman/Vice Chairman

MINUTES OF MEETING
SANDMINE ROAD
COMMUNITY DEVELOPMENT DISTRICT

The Audit Committee meeting of the Sandmine Road Community Development District was held Thursday, July 17, 2025, at 2:00 p.m. at 1115 Aloha Blvd, Davenport, Florida.

Present for the Audit Committee were:

Mary Burns
Duane "Rocky" Owen
Tom Franklin
George Flint
Ryan Dugan *by phone*
Broc Althafer *by phone*
Ashley Hilyard

FIRST ORDER OF BUSINESS **Roll Call**

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

SECOND ORDER OF BUSNESS **Public Comment Period**

Mr. Flint stated there were no members of the public present.

THIRD ORDER OF BUSINESS **Approval of Minutes of the April 17, 2025 Meeting**

Mr. Flint presented the minutes of the April 17, 2025 meeting and asked the Board for any comments, corrections, or changes. The Board had no changes to the minutes.

> On MOTION by Mr. Owen, seconded by Mr. Franklin, with all in favor, the Minutes of the April 17, 2025 Meeting, were approved, as presented.

FOURTH ORDER OF BUSINESS **Review of Proposals and Tally of Audit Committee Rankings'**

A. DiBartolomeo, McBee, Hartley & Barnes
B. Grau & Associates

Mr. Flint noted the Audit Committee previously met and approved the form of the RFP and the selection criteria and the form of the legal notice. He pointed out that they advertised it and sent it out to four or five firms that provide the majority of these services. As a result, they

received two responses: one from DiBartolomeo, McBee, Hartley & Barnes and one from Grau & Associates. He stated the selection criteria included ability of personnel at 20 points, proposers experience at 20 points, understanding of scope at 20 points, and ability to provide the service at 20 points, and price at 20 points. They asked for five years of pricing. Grau & Associates is lower for each of the five years. He suggested the committee rank them evenly on the other four criteria and then differentiate them on price, which would make Grau & Associates #1 and DiBartolomeo, McBee, Hartley & Barnes #2. The Board awarded 95 points to DiBartolomeo, McBee, Hartley & Barnes and 100 points to Grau & Associates.

> On MOTION by Mr. Franklin, seconded by Mr. Owen, with all in favor, the Tally of Audit Committee Rankings with Grau & Associates Ranked as the #1 Proposer with 100 points, was approved.

FIFTH ORDER OF BUSINESS Adjournment

Mr. Flint adjourned the meeting.

> On MOTION by Mr. Owen, seconded by Mr. Franklin, with all in favor, the meeting was adjourned.

SECTION V

SECOND AMENDED AND RESTATED COST SHARE AGREEMENT BETWEEN THE SANDMINE ROAD COMMUNITY DEVELOPMENT DISTRICT AND THE WINDSOR ISLAND RESORT HOMEOWNERS ASSOCIATION, INC., FOR IRRIGATION SERVICES[1]

THIS SECOND AMENDED AND RESTATED AGREEMENT ("Agreement") is made and entered into this ____ day of _____ 2026 by and between:

SANDMINE ROAD COMMUNITY DEVELOPMENT DISTRICT, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, with a mailing address of 219 East Livingston Street, Orlando, Florida 32801 (hereinafter, the "District"), and

WINDSOR ISLAND RESORT HOMEOWNERS ASSOCIATION, INC., a Florida not-for-profit corporation, with a mailing address of 4901 Vineland Road, Suite 500, Orlando, Florida 32811 (hereinafter "Association" and, together with District, the "Parties").

RECITALS:

WHEREAS, the District was established by an ordinance adopted by the Board of County Commissioners in and for Polk County, Florida, for the purpose of planning, financing, constructing, operating and/or maintaining certain infrastructure, including roadways, neighborhood infrastructure (water, sewer, landscaping and irrigation,), and stormwater management; and

WHEREAS, Association is a Florida not-for-profit corporation owning, operating and maintaining various improvements and facilities in the District; and

WHEREAS, there is an irrigation system serving the development within the District which has mainline connections with meters and includes certain irrigation water submeter(s) ("Submeters"); and

WHEREAS, the irrigation water utility accounts ("Accounts") are in the name of the Association and the Association pays the associated invoices; and

WHEREAS, certain Submeters measure irrigation provided to landscaping improvements that are located on Association property (the "Association Property") as well as District property ("District Property"), the general locations of which are depicted in the attached **Exhibit A**; and

[1] This Second Amended and Restated Cost Share Agreement amends and restates that certain Cost Share Agreement between the Sandmine Road Community Development District and the Windsor Island Resort Homeowners Association, Inc., for Irrigation Services, dated October 21, 2021 ("First Amended Agreement").

WHEREAS, for ease of administration, potential cost savings to property owners and residents, and the benefits received by the property owners and residences within the District, the District and Association desire to enter into this Agreement to provide for the allocation of costs associated with the irrigation so that each party pays its respective share.

NOW, THEREFORE, based upon good and valuable consideration and the mutual covenants of the Parties, the receipt of which and sufficiency of which is hereby acknowledged, the Parties agree as follows:

1. **Recitals.** The recitals stated above are true and correct and by this reference are incorporated into and form a material part of this Agreement.

2. **Submeter Cost Allocation.** Each party shall be responsible for its proportionate share of the utility costs on the Accounts associated with the Submeters. Beginning with the effective date of this Agreement, the District shall pay its proportionate share of the irrigation water usage costs incurred to the Association based on the percentage of usage attributed to the Submeters to be calculated as described in **Exhibit B** attached hereto. As a point of clarity, the Submeters described on Exhibit B are POC1 (82% District and 18% Association), POC10 (100% District and 0% Association) and POC 11 (95.3% District and 4.7% Association). Submeter cost allocation for periods prior to the effective date of this Agreement, if any, shall be determined according to the First Amended Agreement.

3. **Billing and Payment.** The Accounts associated with the Submeters are set up in the name of the Association and utility bills associated with the Accounts will be sent to the Association. Once the Association receives a monthly bill on the Account, the Association shall calculate the amount due from District for usage attributable to the Submeters as set forth in Sections 2 and 3 above and shall send an invoice to the District at the address listed in this Agreement. District will then have thirty (30) days to submit payment to the Association at the address listed in this Agreement. Failure of District to make timely payment of its proportionate share shall constitute a default under Section 5 of this Agreement.

4. **Default.** A default by either party under this Agreement shall entitle the other to all remedies available at law or in equity, which may include, but not be limited to, the right of damages, injunctive relief and/or specific performance.

5. **Enforcement of Agreement.** In the event that either party is required to enforce this Agreement by court proceedings or otherwise, the prevailing party shall be entitled to recover all fees and costs incurred, including reasonable attorneys' fees and costs for trial, alternative dispute resolution or appellate proceedings.

6. **Agreement.** This instrument shall constitute the final and complete expression of this Agreement between the Parties relating to the subject matter of this Agreement.

7. **Amendments.** Amendments to and waivers of the provisions contained in this Agreement may be made only by an instrument in writing that is executed by both of the Parties hereto.

8. **Authorization.** The execution of this Agreement has been duly authorized by the appropriate body or official of all Parties hereto, each party has complied with all the requirements of law and each party has full power and authority to comply with the terms and provisions of this instrument.

9. **Notices.** All notices, requests, consents and other communications hereunder ("Notices") shall be in writing and shall be delivered, mailed by First Class Mail, postage prepaid, or overnight delivery service, to the Parties, as follows:

A. If to District: Sandmine Road
Community Development District
219 East Livingston Street
Orlando, Florida 32801
Attn: District Manager

With a copy to: Kutak Rock LLP
107 W. College Avenue
Tallahassee, Florida 32301
Attn: District Counsel

B. If to Association: Windsor Island Resort
Homeowners Association, Inc.
4901 Vineland Road, Suite 500
Orlando, Florida 32811
Attn: _____

Except as otherwise provided herein, any Notice shall be deemed received only upon actual delivery at the address set forth herein. Notices delivered after 5:00 p.m. (at the place of delivery) or on a non-business day, shall be deemed received on the next business day. If any time for giving Notice contained in this Agreement would otherwise expire on a non-business day, the Notice period shall be extended to the next succeeding business day. Saturdays, Sundays and legal holidays recognized by the United States government shall not be regarded as business days. Counsel for the Parties may deliver Notice on behalf of the Parties. Any party or other person to whom Notices are to be sent or copied may notify the other Parties and addressees of any change in name or address to which Notices shall be sent by providing the same on five (5) days written notice to the Parties and addressees set forth herein.

10. **Third Party Beneficiaries.** This Agreement is solely for the benefit of the formal Parties herein and no right or cause of action shall accrue upon or by reason hereof, to or for the benefit of any third party not a formal party hereto. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or corporation other than the Parties hereto any right, remedy or claim under or by reason of this Agreement or any provisions or conditions hereof; and all of the provisions, representations, covenants and

conditions herein contained shall inure to the sole benefit of and shall be binding upon the Parties hereto and their respective representatives, successors and assigns.

11. **Assignment.** Neither party may assign this Agreement or any monies to become due hereunder without the prior written approval of the other party.

12. **Controlling Law and Venue.** This Agreement and the provisions contained herein shall be construed, interpreted and controlled according to the laws of the State of Florida. The Parties agree that venue shall be in Polk County, Florida.

13. **Effective Date and Term.** The Agreement shall be effective after execution by both Parties hereto and shall remain in effect unless terminated by either of the Parties hereto in accordance with the provisions of Section 14 of this Agreement.

14. **Termination.** The Association shall have the right, but not the obligation, to terminate this agreement for default by District if District shall become more than ninety (90) days delinquent on its payment obligations as set forth above. In addition, either party may terminate this Agreement without cause upon sixty (60) days' notice to the other. However, as a condition precedent to the District being released from its obligations hereunder, the District must cause the District Property to be placed on a separate meter connected to an account in its own name and must pay for all expenses associated with such re-metering. The District shall remain obligated by the terms and conditions of this Agreement until such time as the new meter and account is established and all payments due under this Agreement are made.

15. **Public Records.** Association understands and agrees that all documents of any kind provided to the District in connection with this Agreement may be public records, and, accordingly, Association agrees to comply with all applicable provisions of Florida law in handling such records, including but not limited to section 119.0701, *Florida Statutes*. Association acknowledges that the designated public records custodian for the District is the District's Secretary ("Public Records Custodian"). Among other requirements and to the extent applicable by law, Association 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 Association 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 Association'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 Association, Association 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 ASSOCIATION HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, *FLORIDA STATUTES*, TO ASSOCIATION'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS AGREEMENT, CONTACT THE CUSTODIAN OF PUBLIC RECORDS AT GFLINT@GMSCFL.COM, (407) 841-5524, AND 219 EAST LIVINGSTON STREET, ORLANDO, FLORIDA 3332801619.

Failure of Association to comply with public records laws to the extent required by statute will result in immediate termination of the Agreement.

16. **Severability.** The invalidity or unenforceability of any one or more provisions of this Agreement shall not affect the validity or enforceability of the remaining portions of this Agreement, or any part of this Agreement not held to be invalid or unenforceable.

17. **Headings for Convenience Only.** The descriptive headings in this Agreement are for convenience only and shall not control nor affect the meaning or construction of any of the provisions of this Agreement.

18. **Limitations on Governmental Liability.** Nothing in this Agreement shall be deemed as a waiver of immunity or limits of liability of the District beyond any statutory limited waiver of immunity or limits of liability which may have been adopted by the Florida Legislature in Section 768.28, Florida Statutes, or other statute or law, and nothing in this Agreement shall inure to the benefit of any third party for the purpose of allowing any claim which would otherwise be barred under the Doctrine of Sovereign Immunity or by operation of law.

[Signatures Appear on Following Page]

IN WITNESS WHEREOF, the Parties execute this agreement the day and year first written above.

Attest:

SANDMINE ROAD COMMUNITY DEVELOPMENT DISTRICT

_____

By: _____

_____

By: _____

Its: _____

Attest:

WINDSOR ISLAND RESORT HOMEOWNERS ASSOCIATION, INC.

_____

_____

_____

By: _____

Its: _____

Exhibit A: Description of District Property and Association Property
Exhibit B: Submeter Cost Share Report and Allocation

EXHIBIT A

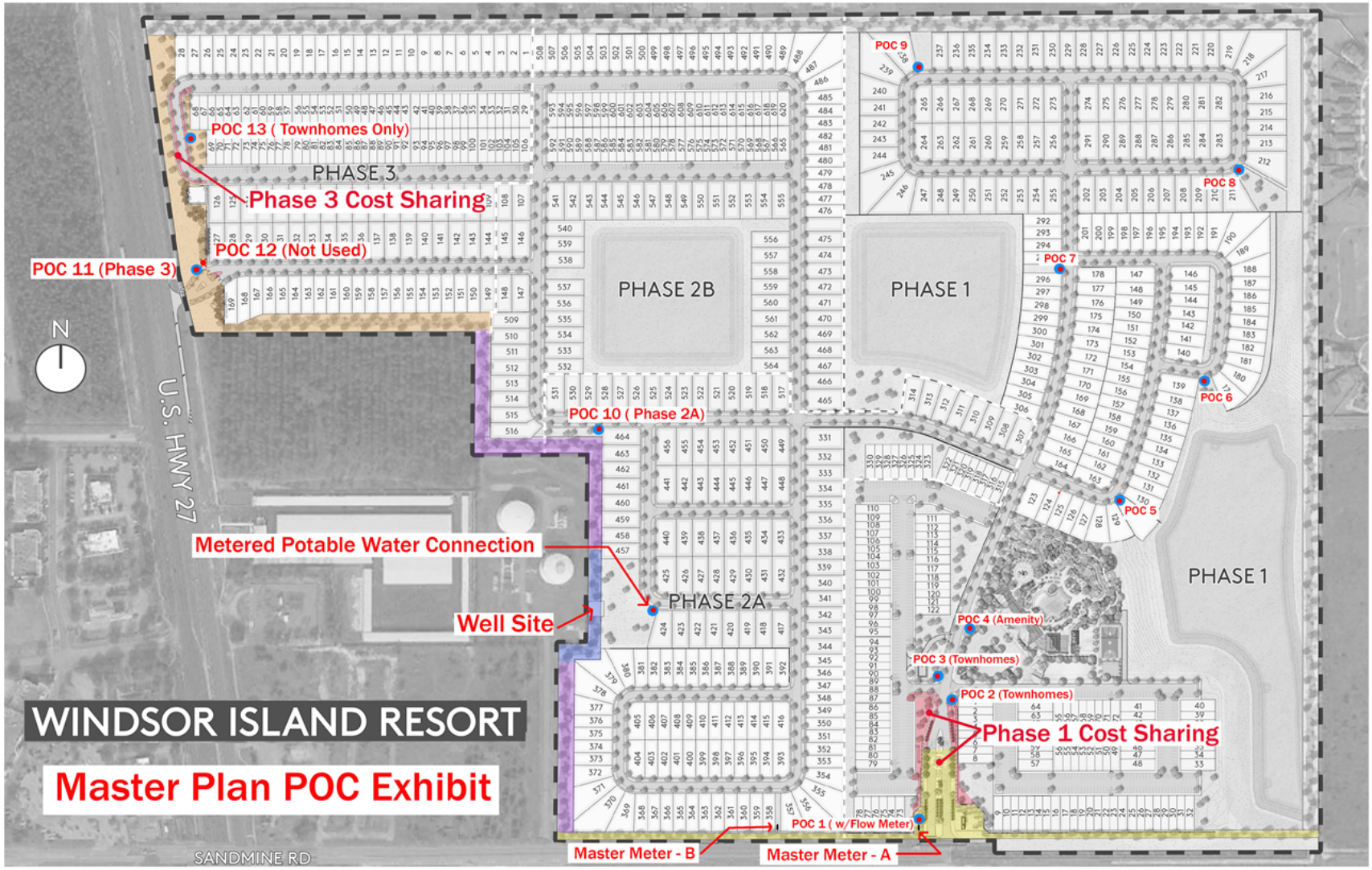

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EXHIBIT B

FOSTER CONANT & ASSOCIATES

Landscape
Architecture
& Site
Planning

Principals
Matthew J. Allen
Richard R. Conant

Associate Principal
David R. Seaberg

100 West Lucerne Circle
Suite 401
Orlando, FL 32801-3718

Phone: 407.648.2225
www.fosterconant.com
LA 6667359

January 27, 2026

Broc Althafer, P.E.
Osceola Engineering, LLC
1003 Florida Avenue
Saint Cloud, FL 34769
407-891-0452
balthafer@osc-eng.com

Re: Windsor Island Resort, Polk County, FL
Phases 2 & 3 CDD Irrigation Letter
FCA Project No. 26105

Dear Broc:

Based on your request, I have evaluated the final Windsor Island Resort irrigation systems as they relate to CDD and HOA re-use water cost sharing. In this process we identified that the initial Phase 1 cost sharing letter needed to be adjusted, and Phase 3 will also require shared percentages. The balance of the zones that re-use water the perimeters is 100% CDD. I have included an overall master plan exhibit to identify this information.

The areas of irrigation identified under this letter were evaluated based on a calculation of zones, which represents the irrigation zones. The irrigation equipment is either drip irrigation, spray heads, rotors, or bubblers for trees. To fairly calculate the percentage of re-use water used by the CDD vs the HOA, the consultant utilized the final irrigation plans to derive a fair percentage.

Phase 1 Entrance / Frontage & Phase 2 Frontage – POC 1

The Phase 1 entrance irrigation system for Windsor Island Resort utilizes water from a re-use Master Meter A located at the main entrance to the project. At this location a point of connection (POC) was added to the main line with a flow meter to identify re-use water volume usage. This is identified as POC 1 on the master plan exhibit. All areas within the CDD zone come from POC 1 with a few zones that crossed over into the HOA property. In a letter dated May 28, 2021, re-use water cost sharing was calculated based on the initial entrance and frontage along Sandmine Road. Since that letter, a section along the west frontage was added under Phase 2 behind lots 356-370. The additional irrigation will affect the share percentages as follows: CDD has 82% and the HOA will be responsible for 18%.

POC 1 provides re-use water to 30 irrigation zones including the Phase 2 addition. Of the total 30 zones, 21 zones solely supply re-use water to the CDD, 3

zones supply re-use water totally to the HOA, and in 6 zones the irrigation is shared by HOA and CDD. This is fed by Master Meter A.

The percentage in each zone was calculated by delivered GPM per zone.

Phase 2 A & B Perimeter (POTABLE WATER)
Along the western boundary, re-use water is delivered through POC 10 (next to lot 464) to five (5) zones. Along the middle section of the boundary two (2) additional zones are supplied by a potable water line. This potable water is metered at the street near lot 424. All seven (7) of these zones are for CDD use. In order to calculate the CDD use, a flow meter needs to be added to POC 10. This is fed by the Master Meter B. The potable meter was required by Polk County Utilities due to the proximity of the irrigation system to a Polk County well.

Phase 3 – POC 11
In Phase 3, the CDD irrigation runs along the southern and western frontages. There are fifteen (15) zones of which two (2) are shared between the CDD and the HOA. POC 11 will require a flow meter to calculate the monthly re-use water consumption. The cost sharing will be 95.3% CDD and 4.7% HOA. This is fed by the Master Meter B.

Summary
An adjustment to the cost sharing for the Phase 1 Entrance / Frontage & Phase 2 Frontage will be 82% to the CDD and 18% to the HOA of the re-use water readings.

The Phase 2 A & B Perimeter will require a flow meter on POC 10. 100% of the flow meter reading will be CDD.

In Phase 3 – POC 11 will require a flow meter. The flow meter reading will be shared cost at 95.3% will be CDD and 4.7% will be the HOA.

Please contact me if you have questions or concerns.

Sincerely,

Richard R. Conant, RLA |FASLA
Principal

CDD Irrigation 01-27-26

POC 1

Phase 1 Entrance / Frontage & Phase 2 Frontage

NUMBER	MODEL	SIZE	TYPE	GPM
1	Rain Bird XCZ-150-LCDR	1-1/2"	Area for Dripline	26.73
2	Rain Bird PESBR	1-1/2"	Turf Spray	47.06
3	Rain Bird XCZ-150-LCDR	1-1/2"	Area for Dripline	33.77
4	Rain Bird PESBR	1"	Bubbler	25.20
5	Rain Bird XCZ-150-LCDR	1-1/2"	Area for Dripline	37.31
6	Rain Bird XCZ-150-LCDR	1-1/2"	Area for Dripline	23.36
7	Rain Bird PESBR	2"	Turf Spray	57.83
8	Rain Bird PESBR	2"	Turf Spray	57.52
9	Rain Bird XCZ-150-LCDR	1-1/2"	Area for Dripline	22.47
10	Rain Bird XCZ-150-LCDR	1-1/2"	Area for Dripline	20.93
11	Rain Bird XCZ-150-LCDR	1-1/2"	Area for Dripline	25.67
12	Rain Bird PESBR	1"	Bubbler	32.20
13	Rain Bird XCZ-150-LCDR	1-1/2"	Area for Dripline	32.28
14	Rain Bird XCZ-150-LCDR	1-1/2"	Area for Dripline	39.11
15	Rain Bird PESBR	2"	Turf Spray	62.04
16	Rain Bird PESBR	1"	Turf Rotor	17.95
17	Rain Bird XCZ-150-LCDR	1-1/2"	Area for Dripline	34.56
18	Rain Bird XCZ-150-LCDR	1-1/2"	Area for Dripline	25.92
19	Rain Bird XCZ-150-LCDR	1-1/2"	Area for Dripline	27.60
20	Rain Bird PESBR	2"	Turf Spray	60.69
21	Rain Bird PESBR	2"	Turf Spray	57.47
22	Rain Bird PESBR	1"	Bubbler	36.40
23	Rain Bird XCZ-150-LCDR	1-1/2"		22.46
24	Rain Bird PESBR	2"	Turf Spray	59.90
			Phase 1 Entrance & Frontage	886.43

Original POC 1	
CDD	HOA
76%	24%
673.69	212.74

Revised POC 1	
CDD	HOA
82%	18%
963.01	211.39

					% to CDD	% to HOA	% of GPM to CDD	% of GPM to HOA
1	Rain Bird PESBR	2"	Turf Spray	57.47	100.00%		57.47	0.00
2	Rain Bird PESBR	1"	Bubbler	23.80	100.00%		23.80	0.00
3	Rain Bird XCZ-150-LCDR	1-1/2"	Area for Dripline	39.84	100.00%		39.84	0.00
4	Rain Bird PESBR	2"	Turf Spray	55.62	100.00%		55.62	0.00
5	Rain Bird PESBR	2"	Turf Spray	55.62	100.00%		55.62	0.00
6	Rain Bird PESBR	2"	Turf Spray	55.62	100.00%		55.62	0.00
			Total Phase 2 Frontage	287.97			287.97	0.00

Total Phase 1 Entrance / Frontage & Phase 2 Frontage **1,174.40**

Phase 2 A & B Perimeter

Potable Meter

Phase 2 Common Potable

NUMBER	MODEL	SIZE	TYPE	GPM	% to CDD	% to HOA	% of GPM to CDD	% of GPM to HOA
A-3	Rain Bird PESB-IVM	1-1 /2"	Bubbler	43.40	100.00%		43.40	0.00
A-4	Rain Bird XCZ-150-LCDR	1-1 /2"	Area for Dripline Bubbler	23.42	100.00%		23.42	0.00
			Total Phase 2 Common Potable	**66.82**			66.82	0.00

Potable Meter	
CDD	HOA
100%	
66.82	0.00

POC 10

Phase 2 Common Reclaimed

A-1	Rain Bird XCZ-150-LCDR	1-1 /2"	Area for Dripline	24.98	100.00%		24.98	0.00
A-2	Rain Bird PESB-IVM	2"	Bubbler	39.20	100.00%		39.20	0.00
A-5	Rain Bird PESB-IVM	2"	Bubbler	57.40	100.00%		57.40	0.00
A-6	Rain Bird XCZ-150-LCDR	1-1 /2"	Area for Dripline	41.16	100.00%		41.16	0.00
A-7	Rain Bird PESB-IVM	1"	Bubbler GPM	43.40	100.00%		43.40	0.00
			Total Phase 2 Common Reclaimed	**206.14**			206.14	0.00

POC 10	
100%	
CDD	HOA
206.14	0.00

Total Phase 2 Common GPM **272.96**

CDD Irrigation 01-27-26

POC 11

Phase 3

NUMBER	MODEL	SIZE	TYPE	GPM	% to CDD	% to HOA	% of GPM to CDD	% of GPM to HOA
F1	Rain Bird PESBR	2"	Turf Rotor	60.86	100.00%		60.86	0.00
F2	Rain Bird PESBR	1"	Bubbler	14.00	100.00%		14.00	0.00
F3	Rain Bird PESBR	2"	Turf Rotor	65.12	100.00%		65.12	0.00
F4	Rain Bird XCZ-150-LCDR	1-1/2"	Area for Dripline	51.98	100.00%		51.98	0.00
F5	Rain Bird PESBR	2"	Turf Rotor	58.77	100.00%		58.77	0.00
F6	Rain Bird PESBR	2"	Turf Rotor	61.18	100.00%		61.18	0.00
F7	Rain Bird PESBR	1"	Turf Spray	26.94	100.00%		26.94	0.00
F8	Rain Bird XCZ-150-LCDR	1-1/2"	Area for Dripline	52.59	91.00%	9.00%	47.86	4.73
F9	Rain Bird XCZ-150-LCDR	1-1/2"	Area for Dripline	56.36	100.00%		56.36	0.00
F10	Rain Bird PESBR	1-1/2"	Turf Spray	36.66	100.00%		36.66	0.00
F11	Rain Bird PESBR	2"	Bubbler	57.40	100.00%		57.40	0.00
G1	Rain Bird XCZ-150-LCDR	1-1/2"	Area for Dripline	22.47	100.00%		22.47	0.00
G2	Rain Bird PESBR	1-1/2"	Turf Spray	41.70	100.00%		41.70	0.00
G3	Rain Bird PESBR	2"	Bubbler	56.00	50.00%	50.00%	28.00	28.00
G4	Rain Bird PESBR	1-1/2"	Turf Spray	37.96	100.00%		37.96	0.00
			Total Phase 3 GPM	**699.99**			667.26	32.73

POC 11	
95.3%	4.7%
CDD	HOA

SECTION VI

SECTION A

Southwest Florida
Water Management District

2379 Broad Street, Brooksville, Florida 34604-6899
(352) 796-7211 or 1-800-423-1476 (FL only)
WaterMatters.org

An Equal Opportunity Employer

Bartow Office
170 Century Boulevard
Bartow, Florida 33830-7700
(863) 534-1448 or
1-800-492-7862 (FL only)

Sarasota Office
78 Sarasota Center Boulevard
Sarasota, Florida 34240-9770
(941) 377-3722 or
1-800-320-3503 (FL only)

Tampa Office
7601 U.S. 301 North (Fort King Highway)
Tampa, Florida 33637-6759
(813) 985-7481 or
1-800-836-0797 (FL only)

May 24, 2023

Sandmine Road Community Development District
Attn: Chris Wrenn
4901 Vineland Rd., Ste. 460
Orlando, FL 32811

Subject: **Transfer to Operation Phase**

Project Name:	Holly Hill
Permit No.:	43030517.005
Compliance No.:	413053
County:	Polk
Sec/Twp/Rge:	S13/T25S/R26E

Dear Mr. Wrenn:

The request to transfer the subject permit to the operation phase has been approved. District staff have reviewed the submitted information and determined that the stormwater management system was in compliance at the time of our inspection. The District reserves the right to inspect the project in the future to ensure continued compliance with state law and District rules. The permit, approved drawings and other documents are available for viewing through the District's Application and Permit Search Tools at http://watermatters.org/wmiserp.

The subject permit contains a condition requiring periodic inspection and maintenance. The inspections are required every five (5) years. A record of each inspection (including the date of inspection, the name and contact information of the inspector, whether the system was functioning as designed and permitted) must be maintained, and must be made available to the District upon request. Within 30 days of any failure of a stormwater management system or deviation from the permit, an inspection report shall be submitted using Form 62-330.311(1), Operation and Maintenance Inspection Certification available on the District's website, http://www.watermatters.org/permits/erp, describing the remedial actions taken to resolve the failure or deviation.

As outlined in Subsection 62-330.340, F.A.C., "A Permittee shall notify the Agency in writing within 30 days of a change in ownership or control of the entire real property, project, or activity covered by the permit. This notification can be submitted on Form 62-330.340(1) –Request To Transfer Permit available on the District's website, http://www.watermatters.org/permits/erp.

If you have questions, please contact Indira Korrapati, E.I. at the Bartow Service Office.

Sincerely,

David Kramer, P.E.
Bureau Chief
Environmental Resource Permit Bureau
Regulation Division

cc: Broc Althafer, P.E., Osceola Engineering, Inc.

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Water Management District

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1-800-320-3503 (FL only)

Tampa Office
7601 U.S. 301 North (Fort King Highway)
Tampa, Florida 33637-6759
(813) 985-7481 or
1-800-836-0797 (FL only)

May 24, 2023

Sandmine Road Community Development District
Attn: Chris Wrenn
4901 Vineland Rd., Ste. 460
Orlando, FL 32811

Subject: **Transfer to Operation Phase**

Project Name:	Sandmine Road Phase 3 and Modified Phase 2B
Permit No.:	43030517.007
Compliance No.:	425598
County:	Polk
Sec/Twp/Rge:	S13/T25S/R26E

Dear Mr. Wrenn:

The request to transfer the subject permit to the operation phase has been approved. District staff have reviewed the submitted information and determined that the stormwater management system was in compliance at the time of our inspection. The District reserves the right to inspect the project in the future to ensure continued compliance with state law and District rules. The permit, approved drawings and other documents are available for viewing through the District's Application and Permit Search Tools at http://watermatters.org/wmiserp.

As outlined in Subsection 62-330.340, F.A.C., "A Permittee shall notify the Agency in writing within 30 days of a change in ownership or control of the entire real property, project, or activity covered by the permit. This notification can be submitted on Form 62-330.340(1) –Request To Transfer Permit available on the District's website, http://www.watermatters.org/permits/erp.

If you have questions, please contact Indira Korrapati, E.I. at the Bartow Service Office.

Sincerely,

David Kramer, P.E.
Bureau Chief
Environmental Resource Permit Bureau
Regulation Division

cc: Broc Althafer, P.E., Osceola Engineering, Inc.

SECTION B

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

September 8, 2025

Board of Supervisors
Sandmine Road Community Development District
219 East Livingston Street
Orlando, Florida 32801

We are pleased to confirm our understanding of the services we are to provide Sandmine Road Community Development District, Polk County, Florida ("the District") for the fiscal year ended September 30, 2025, with the option of four (4) additional one-year renewals. 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 Sandmine Road Community Development District as of and for the fiscal year ended September 30, 2025, with the option of four (4) additional one-year renewals. In addition, we will examine the District's compliance with the requirements of Section 218.415 Florida Statutes.

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 relaying to us corrective actions taken to address significant findings and recommendations resulting from those audits, attestation engagements, performance audits, or other studies. You are also responsible for providing management's views on our current findings, conclusions, and recommendations, as well as your planned corrective actions, for the report, and for the timing and format for providing that information.

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

Audit Procedures—General

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

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

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

Audit Procedures—Internal Control

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

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

Audit Procedures—Compliance

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

Engagement Administration, Fees, and Other

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

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

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

IF GRAU & ASSOCIATES HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO ITS DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS AGREEMENT, CONTACT THE PUBLIC RECORDS CUSTODIAN AT: C/O GOVERNMENTAL MANAGEMENT SERVICES – CENTRAL FLORIDA LLC, 219 EAST LIVINGSTON STREET ORLANDO, FLORIDA 32801, OR RECORDREQUEST@GMSCFL.COM, PH: (407) 841-5524.

This agreement provides for a contract period of one (1) year with the option of four (4) additional, one-year renewals upon the written consent of both parties. Our fee for these services will not exceed $4,600 for the September 30, 2025 audit. The fees for the fiscal years 2026, 2027, 2028 and 2029 will not exceed $4,700, $4,800, $4,900 and $5,000, respectively, unless there is a change in activity by the District which results in additional audit work or if Bonds are issued.

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

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

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

The District 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 2022 peer review report accompanies this letter.

We appreciate the opportunity to be of service to Sandmine Road 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 Sandmine Road Community Development District.

DocuSigned by:

By: George Flint

B61B5DF431644AD...

Title: District Manager

Date: 2025-09-15

Florida Institute of Certified Public Accountants

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

AICPA Peer Review Program

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

March 17, 2023

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

Dear Antonio Grau:

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

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

Thank you for your cooperation.

Sincerely,

FICPA Peer Review Committee

Peer Review Team
FICPA Peer Review Committee

850.224.2727, x5957

cc: Daniel Hevia, Racquel McIntosh

Firm Number: 900004390114 Review Number: 594791

SECTION C

POLK COUNTY
Property Appraiser
Neil Combee

Revised 12/2025
ADA Compliant

2026 Data Sharing and Usage Agreement

This Data Sharing and Usage Agreement, hereinafter referred to as "**Agreement,**" establishes the terms and conditions under which the Sandmine Road Community Development District hereinafter referred to as "**agency,**" can acquire and use Polk County Property Appraiser data that is exempt from Public Records disclosure as defined in FS 119.071.

In accordance with the terms and conditions of this Agreement, the agency agrees to protect confidential data in accordance with FS 282.3185 and FS 501.171 and adhere to the standards set forth within these statutes.

For the purposes of this Agreement, all data is provided. It is the responsibility of the agency to apply all statutory guidelines relative to confidentiality and personal identifying information.

The confidentiality of personal identifying information including: names, mailing address and OR Book and Pages pertaining to parcels owned by individuals that have received exempt / confidential status, hereinafter referred to as "**confidential data,**" **will be protected as follows**:

1. The **agency** will not release **confidential data** that may reveal identifying information of individuals exempted from Public Records disclosure.
2. The **agency** will not present the **confidential data** in the results of data analysis (including maps) in any manner that would reveal personal identifying information of individuals exempted from Public Records disclosure.
3. The **agency** shall comply with all state laws and regulations governing the confidentiality and exempt status of personal identifying and location information that is the subject of this Agreement.
4. The **agency** shall ensure any employee granted access to **confidential data** is subject to the terms and conditions of this Agreement.
5. The **agency** shall ensure any third party granted access to **confidential data** is subject to the terms and conditions of this Agreement. Acceptance of these terms must be provided in writing to the **agency** by the third party before personal identifying information is released.
6. The **agency** agrees to comply with all regulations for the security of confidential personal information as defined in FS 501.171.
7. The **agency**, when defined as "local government" by FS 282.3185, is required to adhere to all cybersecurity guidelines when in possession of data provided or obtained from the Polk County Property Appraiser.

The term of this Agreement shall commence on **January 1, 2026,** and shall run until **December 31, 2026**, the date of signature by the parties notwithstanding. **This Agreement shall not automatically renew.** A new agreement will be provided annually to ensure all responsible parties are aware of and maintain the terms and conditions of this Data Sharing and Usage Agreement.

In witness of their agreement to the terms above, the parties or their authorized agents hereby affix their signatures.

POLK COUNTY PROPERTY APPRAISER

Signature: Neil Combee
Print: Neil Combee
Title: Polk County Property Appraiser
Date: January 1, 2026

Agency: Sandmine Road Community Development Dist
Signature:
Print: George S. Flint
Title: Secretary/District Manager
Date: 12/19/2025

Please email the signed agreement to pataxroll@polk-county.net.

SECTION D

CONTRACT AGREEMENT

This Agreement made and entered into on Wednesday, January 14, 2026 by and between the Sandmine Road Community Development District, a local unit of special purpose government of the State of Florida hereinafter referred to as the 'Special District', and Neil Combee, Polk County Property Appraiser, a Constitutional Officer of the State of Florida, whose address is 255 North Wilson Ave., Bartow, FL 33830, hereinafter referred to as the 'Property Appraiser'.

1. Section 197.3632 Florida Statutes, provides that special assessments of non-ad valorem taxes levied by the Special District may be included in the assessment rolls of the County and collected in conjunction with ad valorem taxes as assessed by the Property Appraiser. Pursuant to that option, the Property Appraiser and the Special District shall enter into an agreement providing for reimbursement to the Property Appraiser of administrative costs, including costs of inception and maintenance, incurred as a result of such inclusion.

2. The parties herein agree that, for the 2026 tax year assessment roll, the Property Appraiser will include on the assessment rolls such special assessments as are certified to her by the Sandmine Road Community Development District.

3. The term of this Agreement shall commence on January 1, 2026 or the date signed below, whichever is later, and shall run until December 31, 2026, the date of signature by the parties notwithstanding. This Agreement shall not automatically renew.

4. The Special District shall meet all relevant requirements of Section 197.3632 & 190.021 Florida Statutes.

5. The Special District shall furnish the Property Appraiser with up-to-date data concerning its boundaries and proposed assessments, and other information as requested by the Property Appraiser to facilitate in administering the non-ad valorem assessment in question. Specifically, if assessments will be included on the 2026 TRIM Notice, the Special District shall provide **proposed assessments no later than Friday, July 10, 2026.** The Special District's assessments shall, as far as practicable, be uniform (e.g. one uniform assessment for maintenance, etc.) to facilitate the making of the assessments by the mass data techniques utilized by the Property Appraiser.

6. The Special District shall certify to the Property Appraiser the Special District's annual installment and levy **no later than Tuesday, September 15, 2026.** The Property Appraiser shall, using the information provided by the Special District, place the Special District's non ad-valorem special assessments on properties within the district for inclusion on the 2026 tax roll.

7. The Property Appraiser shall be compensated by the Special District for the administrative costs incurred in carrying out this Agreement at the rate of 1% of the amount levied on the TRIM Notice or if the TRIM Notice is not used, the rate shall be 1% of the amount levied on the 2026 tax roll. For the TRIM Notice, the Property Appraiser will require **payment on or before Tuesday, September 15, 2026** for processing within the Property Appraiser budget year (October 1st – September 30th).

8. If the actual costs of performing the services under this agreement exceed the compensation provided for in Paragraph 7, the amount of compensation shall be the actual costs of performing the services under this agreement.

9. If tax roll corrections are requested by the Special District, the Property Appraiser shall be compensated by the Special District for the administrative costs incurred at the rate of $5.00 for each tax roll correction exceeding ten (10) corrections per tax year.

The Special District shall indemnify and hold harmless, to the extent permitted by Florida law and without waiving its right of any applicable sovereign immunity, the Property Appraiser and all respective officers, employees, agents and instrumentalities from any and all liability, losses or damages, including attorneys' fees and costs of defense, which the Property Appraiser and all respective officers, employees, agents or instrumentalities may incur as a result of claims, demands, suits, causes of actions or proceedings of any kind or nature arising out of, relating to or resulting from the negligent or intentional acts or omissions of the Special District or its employees, agents, servants, partners, principals, or subcontractors arising out of, relating to, or resulting from the performance of the Agreement. The Special District shall pay all claims and losses in connection therewith and shall investigate and defend all claims, suits or actions of any kind or nature in the name of the Property Appraiser where applicable, including appellate proceedings, and shall pay all costs, judgments, and attorneys' fees which may issue thereon.

EXECUTED By:

Special District Representative

George S. Flint

Print name

1/16/26

Title Date

Neil Combee
Polk County Property Appraiser
By:

Neil Combee, Property Appraiser

SECTION E

FOSTER CONANT & ASSOCIATES

January 9, 2026

Broc Althafer, P.E.
Osceola Engineering, LLC
1003 Florida Avenue
Saint Cloud, FL 34769
407-891-0452
balthafer@osc-eng.com

Re: Windsor Island Resort, Polk County, FL
Phases 2 & 3 CDD Irrigation Letter
FCA Project No. 26105

Landscape Architecture & Site Planning

Dear Broc:

Thank you for allowing us this opportunity to propose additional landscape architectural design services for your ongoing project.

Per your request, please accept our fees below for the Irrigation Calculations for Windsor Island Phases 2 and 3 for the CDD Separation allocation from the Homeowner's Association (HOA).

FEES

In consideration for services performed, Osceola-Engineering, LLC agrees to pay Foster Conant & Associates the following fees:

CDD Separation allocation from the HOA	**$600**

HOURLY RATES

In the event that the scope of service is expanded, or additions or revisions authorized by the Client are required, compensation for these services shall be handled on a negotiated basis or an hourly rate as follows:

President	$200
Principal	175
Associate Principal	160
Senior Associate	95
Associate	85

GENERAL

Direct Expenses - All direct expenses related to the production, reproduction, and presentation of drawings, including printing, CAD plotting, photocopying, express services, travel and overnight accommodations shall be reimbursable expenses.
Documents - All original documents shall be retained by the Consultant and shall remain their property. This information is proprietary and shall not be shared with others without prior written consent. The Owner shall be provided with reproducible copies of all original documents at their expense. The Consultant reserves the right to withhold documents for unpaid services that exceed 30 days.
Invoicing - Invoices shall be submitted monthly as work progresses and shall be due and payable within 30 days. An annual service charge of 18% accrued monthly shall be added to all unpaid balances outstanding after thirty days.
Place of Venue - This contract is deemed to have been made in Orlando, Florida and all sums payable shall be made to Foster Conant & Associates, 100 West Lucerne Circle, Suite 401, Orlando,

100 West Lucerne Circle
Suite 401
Orlando, FL 32801-3718

Phone: 407.648.2225
www.fosterconant.com
LA 6667359

Florida 32801. Venue of any action to enforce or interpret this agreement shall lie in Orange County, Florida. Owner agrees to pay Foster Conant & Associates its reasonable attorney fees and court costs for services provided to it relating to the enforcement or interpretation of this agreement.
Fee Guarantee - All rates and fees quoted shall be effective for a period of six (6) months, after which time they may be renegotiated with the Owner if proposal not accepted during this time period.
Termination - This Agreement may be terminated by either party with fifteen (15) days written notice. In the event of termination, the Consultant shall be compensated to the date of termination, including direct expenses then due.

We look forward to working with you on this project.

Sincerely,

Matthew J. Allen, RLA | ASLA
President

In signing this proposal, it is agreed that the project is fully funded and the fees for design services are committed for timely payment. Our design services are performed during project development, prior to construction activities. Payment for these soft cost fees are not contingent on the Owner securing a construction loan.

This proposal, when signed and returned, is our authority to proceed with plans as outlined heretofore.

Accepted by: _____
Print Name: George S. Flint
Title: District Manager
Company: Sandmine Road CDD
Date: 1/12/26

SECTION VII

SECTION C

SECTION 1

Sandmine Road
Community Development District

Summary of Check Register

August 1, 2025 to November 30, 2025

Fund	Date	Check No.'s		Amount
General Fund				
	8/8/25	401-403	$	40,871.40
	8/15/25	404-408	$	25,088.74
	8/25/25	409-411	$	1,929.25
	9/5/25	412-414	$	2,389.94
	9/19/25	415-416	$	13,059.18
	10/3/25	417-419	$	31,067.04
	10/10/25	420-424	$	28,001.48
	10/14/25	425-427	$	189.07
	10/27/25	428-432	$	21,507.19
	10/31/25	433	$	1,961.00
	11/13/25	434-437	$	15,124.99
	11/21/25	438	$	900.94
	11/24/25	439-442	$	3,123.69
		Total Amount	**$**	**185,213.91**

*** CHECK DATES 08/01/2025 - 11/30/2025 *** SANDMINE ROAD-GENERAL FUND
BANK A GENERAL FUND

CHECK DATE	VEND#	.....INVOICE..... DATE	INVOICE	...EXPENSED TO... YRMO	DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT	#
8/08/25	00023	6/30/25	00071964	202506	310-51300-48000		*	289.40		
			REQ FOR PROPOSALS ANNUAL							
						GANNETT MEDIA CORP DBA GANNETT			289.40	000401
8/08/25	00017	8/04/25	08042025	202508	300-20700-10200		*	17,254.84		
			TXFER OF TAX RCPTS-S21							
		8/04/25	08042025	202508	300-20700-10200		*	7,899.01		
			TXFER OF TAX RCPTS-S22							
		8/04/25	08042025	202508	300-20700-10200		*	14,968.50		
			TXFER OF TAX RCPTS-S20							
						SANDMINE ROAD CDD C/O US BANK			40,122.35	000402
8/08/25	00021	7/31/25	133	202506	320-53800-43200		*	459.65		
			WATER & SEWER JUN25							
						WINDSOR ISLAND RESORT			459.65	000403
8/15/25	00007	7/08/25	41955	202507	320-53800-46202		*	1,294.50		
			INSTALL SEASONAL COLOR							
		8/01/25	43862	202508	320-53800-46200		*	6,900.00		
			LANDSCAPE MAINT AUG25							
						EXCLUSIVE LANDSCAPING GROUP, INC.			8,194.50	000404
8/15/25	00001	8/01/25	122	202508	320-53800-34000		*	1,312.50		
			FIELD MANAGEMENT AUG25							
		8/01/25	123	202508	310-51300-34000		*	3,750.00		
			MANAGEMENT FEES AUG25							
		8/01/25	123	202508	310-51300-35200		*	58.08		
			WEBSITE ADMIN AUG25							
		8/01/25	123	202508	310-51300-35100		*	116.00		
			INFORMATION TECH AUG25							
		8/01/25	123	202508	310-51300-31300		*	918.75		
			DISSEM AGENT SVC AUG25							
		8/01/25	123	202508	310-51300-51000		*	.24		
			OFFICE SUPPLIES AUG25							
		8/01/25	123	202508	310-51300-42000		*	28.82		
			POSTAGE AUG25							
		8/01/25	123	202508	310-51300-42500		*	44.85		
			COPIES AUG25							
						GOVERNMENTAL MANAGEMENT SERVICES-CF			6,229.24	000405
8/15/25	00025	8/01/25	28460	202508	320-53800-46300		*	500.00		
			FOUNTAIN MAINT AUG25							
						MCDONNELL CORPORATION DBA RESORT			500.00	000406
8/15/25	00032	8/08/25	08082025	202508	300-58100-10000		*	8,815.00		
			FY2025 CAP RES TRANSFER							
						SANDMINE ROAD CDD/ BANK UNITED			8,815.00	000407

*** CHECK DATES 08/01/2025 - 11/30/2025 *** SANDMINE ROAD-GENERAL FUND
BANK A GENERAL FUND

CHECK DATE	VEND#	.....INVOICE..... DATE	INVOICE	...EXPENSED TO... YRMO	DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT	#
8/15/25	00020	8/04/25	4719	202508	320-53800-46200		*	1,350.00		
			LANDSCAPE MAINT AUG25							
						TOOLE'S TRACTOR SERVICES &			1,350.00	000408
8/25/25	00007	8/13/25	44645	202508	320-53800-46201		*	564.25		
			IRR. INSPECTION REPAIRS							
						EXCLUSIVE LANDSCAPING GROUP, INC.			564.25	000409
8/25/25	00018	8/18/25	3611391	202506	310-51300-31500		*	165.00		
			GENERAL COUNSEL JUN25							
						KUTAK ROCK LLP			165.00	000410
8/25/25	00009	8/18/25	12801	202506	310-51300-31100		*	1,200.00		
			SITE VISIT/ENGINEERS RPRT							
						OSCEOLA ENGINEERING INC			1,200.00	000411
9/05/25	00023	7/31/25	00072485	202507	310-51300-48000		*	1,079.94		
			NOT OF HEARING FOR FY26							
						GANNETT MEDIA CORP DBA GANNETT			1,079.94	000412
9/05/25	00018	8/29/25	3613444	202507	310-51300-31500		*	810.00		
			GENERAL COUNSEL JUL25							
						KUTAK ROCK LLP			810.00	000413
9/05/25	00025	9/01/25	28866	202509	320-53800-46300		*	500.00		
			FOUNTAIN MAINT SEPT25							
						MCDONNELL CORPORATION DBA RESORT			500.00	000414
9/19/25	00007	9/01/25	46655	202509	320-53800-46200		*	6,900.00		
			LANDSCAPE MAINT SEPT25							
						EXCLUSIVE LANDSCAPING GROUP, INC.			6,900.00	000415
9/19/25	00001	9/01/25	126	202509	320-53800-34000		*	1,312.50		
			FIELD MANAGEMENT SEPT25							
		9/01/25	127	202509	310-51300-34000		*	3,750.00		
			MANAGEMENT FEES SEPT25							
		9/01/25	127	202509	310-51300-35200		*	58.08		
			WEBSITE ADMIN SEPT25							
		9/01/25	127	202509	310-51300-35100		*	116.00		
			INFORMATION TECH SEPT25							
		9/01/25	127	202509	310-51300-31300		*	918.75		
			DISSEM AGENT SVCS SEPT25							
		9/01/25	127	202509	310-51300-51000		*	.15		
			OFFICE SUPPLIES SEPT25							
		9/01/25	127	202509	310-51300-42000		*	3.70		
			POSTAGE SEPT25							
						GOVERNMENTAL MANAGEMENT SERVICES-CF			6,159.18	000416

*** CHECK DATES 08/01/2025 - 11/30/2025 *** SANDMINE ROAD-GENERAL FUND
BANK A GENERAL FUND

CHECK DATE	VEND#	.....INVOICE..... DATE	INVOICE	...EXPENSED TO... YRMO	DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT	#
10/03/25	00007	9/18/25	47543	202509	320-53800-46202		*	14,275.00		
			MULCH ENHANCEMENT							
		9/18/25	47544	202509	320-53800-46201		*	440.25		
			MONTLHY INSPECTION RPRS							
						EXCLUSIVE LANDSCAPING GROUP, INC.			14,715.25	000417
10/03/25	00002	9/19/25	29758	202510	320-53800-45000		*	9,628.00		
			FY26 PROPERTY INSURANCE							
		9/19/25	29758	202510	310-51300-45000		*	6,561.00		
			FY26 INSURANCE POLICY							
						EGIS INSURANCE ADVISORS LLC			16,189.00	000418
10/03/25	00021	9/26/25	134	202507	320-53800-43200		*	162.79		
			WATER & SEWER JUL25							
						WINDSOR ISLAND RESORT			162.79	000419
10/10/25	00004	10/01/25	93482	202510	310-51300-54000		*	175.00		
			SPECIAL DISTRICT FEE FY26							
						DEPARTMENT OF ECONOMIC OPPORTUNITY			175.00	000420
10/10/25	00007	9/30/25	48424	202509	320-53800-46202		*	10,653.85		
			TREE/PALM TRIMMING							
		10/01/25	48675	202510	320-53800-46200		*	6,900.00		
			LANDSCAPE MAINT OCT25							
						EXCLUSIVE LANDSCAPING GROUP, INC.			17,553.85	000421
10/10/25	00001	9/15/25	128	202510	310-51300-31700		*	5,732.00		
			ASSESS ROLL CERT FY26							
						GOVERNMENTAL MANAGEMENT SERVICES-CF			5,732.00	000422
10/10/25	00025	10/01/25	29225	202510	320-53800-46300		*	500.00		
			FOUNTAIN MAINT OCT25							
						MCDONNELL CORPORATION DBA RESORT			500.00	000423
10/10/25	00016	9/25/25	7906891	202510	310-51300-32300		*	4,040.63		
			TRUSTEE FEES S2020 AA1							
						U.S. BANK			4,040.63	000424
10/14/25	00017	10/13/25	10132025	202510	300-20700-10200		*	70.54		
			TXFER OF TAX RCPTS-S20							
						SANDMINE ROAD CDD C/O US BANK			70.54	000425
10/14/25	00017	10/13/25	10132025	202510	300-20700-10200		*	81.31		
			TXFER OF TAX RCPTS-S21							
						SANDMINE ROAD CDD C/O US BANK			81.31	000426

*** CHECK DATES 08/01/2025 - 11/30/2025 *** SANDMINE ROAD-GENERAL FUND
BANK A GENERAL FUND

CHECK DATE	VEND#	.....INVOICE..... DATE	INVOICE	...EXPENSED TO... YRMO	DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT	#
10/14/25	00017	10/13/25	10132025	202510	300-20700-10200		*	37.22		
			TXFER OF TAX RCPTS-S22							
						SANDMINE ROAD CDD C/O US BANK			37.22	000427
10/27/25	00007	10/21/25	49745	202510	320-53800-46201		*	325.25		
			IRRI RPRS FROM INSPECTION							
						EXCLUSIVE LANDSCAPING GROUP, INC.			325.25	000428
10/27/25	00023	9/30/25	00073509	202509	310-51300-48000		*	91.01		
			NOT OF MTG DATES FY26							
						GANNETT MEDIA CORP DBA GANNETT			91.01	000429
10/27/25	00001	10/01/25	129	202510	310-51300-34000		*	3,862.50		
			MANAGEMENT FEES OCT25							
		10/01/25	129	202510	310-51300-35200		*	59.83		
			WEBSITE ADMIN OCT25							
		10/01/25	129	202510	310-51300-35100		*	119.50		
			INFORMATION TECH OCT25							
		10/01/25	129	202510	310-51300-31300		*	946.33		
			DISSEM AGENT SVCS OCT25							
		10/01/25	129	202510	310-51300-51000		*	.24		
			OFFICE SUPPLIES OCT25							
		10/01/25	129	202510	310-51300-42000		*	39.15		
			POSTAGE OCT25							
		10/01/25	130	202510	320-53800-34000		*	1,378.17		
			FIELD MANAGEMENT OCT25							
						GOVERNMENTAL MANAGEMENT SERVICES-CF			6,405.72	000430
10/27/25	00018	10/10/25	3639695	202508	310-51300-31500		*	240.00		
			GENERAL COUNSEL AUG25							
						KUTAK ROCK LLP			240.00	000431
10/27/25	00015	10/13/25	4652319	202510	300-15500-10000		*	10,483.13		
			1% ADMIN FEE- DEBT							
		10/13/25	4652320	202510	300-15500-10000		*	3,962.08		
			1% ADMIN FEE- MAINT							
						POLK COUNTY PROPERTY APPRAISER			14,445.21	000432
10/31/25	00018	10/29/25	3643166	202509	310-51300-31500		*	1,961.00		
			GENERAL COUNSEL SEPT25							
						KUTAK ROCK LLP			1,961.00	000433
11/13/25	00007	11/01/25	50797	202511	320-53800-46200		*	6,900.00		
			LANDSCAPE MAINT NOV25							
						EXCLUSIVE LANDSCAPING GROUP, INC.			6,900.00	000434

*** CHECK DATES 08/01/2025 - 11/30/2025 *** SANDMINE ROAD-GENERAL FUND
BANK A GENERAL FUND

CHECK DATE	VEND#	.....INVOICE..... DATE	INVOICE	...EXPENSED TO... YRMO	DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT	#
11/13/25	00001	11/01/25	131	202511	320-53800-34000		*	1,378.17		
			FIELD MANAGEMENT NOV25							
		11/01/25	132	202511	310-51300-34000		*	3,862.50		
			MANAGEMENT FEES NOV25							
		11/01/25	132	202511	310-51300-35200		*	59.83		
			WEBSITE ADMIN NOV25							
		11/01/25	132	202511	310-51300-35100		*	119.50		
			INFORMATION TECH NOV25							
		11/01/25	132	202511	310-51300-31300		*	946.33		
			DISSEM AGENT SVC NOV25							
		11/01/25	132	202511	310-51300-51000		*	.36		
			OFFICE SUPPLIES NOV25							
		11/01/25	132	202511	310-51300-42000		*	8.30		
			POSTAGE NOV25							
						GOVERNMENTAL MANAGEMENT SERVICES-CF			6,374.99	000435
11/13/25	00025	11/01/25	CM-26778	202511	320-53800-46300		*	500.00		
			FOUNTAIN MAINT NOV25							
						MCDONNELL CORPORATION DBA RESORT			500.00	000436
11/13/25	00020	11/07/25	5312	202511	320-53800-47101		*	1,350.00		
			POND DISCING NOV25							
						TOOLE'S TRACTOR SERVICES &			1,350.00	000437
11/21/25	00021	10/26/25	135	202508	320-53800-43200		*	558.60		
			WATER & SEWER AUG25							
		11/16/25	136	202509	320-53800-43200		*	342.34		
			WATRER & SEWER SEPT25							
						WINDSOR ISLAND RESORT			900.94	000438
11/24/25	00007	11/18/25	51822	202511	320-53800-46201		*	485.75		
			MONTHLY INSPECTION RPRS							
						EXCLUSIVE LANDSCAPING GROUP, INC.			485.75	000439
11/24/25	00017	11/17/25	11172025	202511	300-20700-10200		*	984.14		
			TXFER OF TAX RCPTS S20							
						SANDMINE ROAD CDD C/O US BANK			984.14	000440
11/24/25	00017	11/17/25	11172025	202511	300-20700-10200		*	1,134.46		
			TXFER OF TAX RCPTS S21							
						SANDMINE ROAD CDD C/O US BANK			1,134.46	000441
11/24/25	00017	11/17/25	11172025	202511	300-20700-10200		*	519.34		
			TXFER OF TAX RCPTS S22							
						SANDMINE ROAD CDD C/O US BANK			519.34	000442

TOTAL FOR BANK A 185,213.91

SECTION 2

Sandmine Road

Community Development District

Unaudited Financial Reporting

November 30, 2025

Table of Contents

Sandmine Road

Community Development District

Combined Balance Sheet

November 30, 2025

	General Fund	*Debt Service Fund*	*Capital Reserve Fund*	*Capital Projects Fund*	*Totals Governmental Funds*
Assets:					
Operating Account	$ 177,771	$ -	$ -	$ -	$ 177,771
State Board of Administration	$ 397,003	$ -	$ -	$ -	$ 397,003
Bank United Capital Reserve	$ -	$ -	$ 35,136	$ -	$ 35,136
Due from General Fund	$ -	$ 102,992	$ -	$ -	$ 102,992
Prepaid Expenses	$ 14,445	$ -	$ -	$ -	$ 14,445
Investments:					
Series 2020					
Reserve	$ -	$ 181,829	$ -	$ -	$ 181,829
Revenue	$ -	$ 51,637	$ -	$ -	$ 51,637
Construction	$ -	$ -	$ -	$ 25,989	$ 25,989
Series 2021					
Reserve	$ -	$ 41,928	$ -	$ -	$ 41,928
Revenue	$ -	$ 54,462	$ -	$ -	$ 54,462
Construction	$ -	$ -	$ -	$ 190,762	$ 190,762
Series 2022					
Reserve	$ -	$ 19,194	$ -	$ -	$ 19,194
Revenue	$ -	$ 23,303	$ -	$ -	$ 23,303
Construction	$ -	$ -	$ -	$ 1,411	$ 1,411
Total Assets	**$ 589,219**	**$ 475,345**	**$ 35,136**	**$ 218,162**	**$ 1,317,862**
Liabilities:					
Accounts Payable	$ 9,086	$ -	$ -	$ -	$ 9,086
Due to Debt Service	$ 102,992	$ -	$ -	$ -	$ 102,992
Total Liabilites	**$ 112,079**	**$ -**	**$ -**	**$ -**	**$ 112,079**
Fund Balance:					
Nonspendable:					
Prepaid Items	$ 14,445	$ -	$ -	$ -	$ 14,445
Restricted for:					
Debt Service - Series 2020	$ -	$ 271,890	$ -	$ -	$ 271,890
Debt Service - Series 2021	$ -	$ 140,682	$ -	$ -	$ 140,682
Debt Service - Series 2022	$ -	$ 62,773	$ -	$ -	$ 62,773
Capital Projects - Series 2020	$ -	$ -	$ -	$ 25,989	$ 25,989
Capital Projects - Series 2021	$ -	$ -	$ -	$ 190,762	$ 190,762
Capital Projects - Series 2022	$ -	$ -		$ 1,411	$ 1,411
Assigned for:					
Capital Reserves	$ -	$ -	$ 35,136	$ -	$ 35,136
Unassigned	$ 462,695	$ -	$ -	$ -	$ 462,695
Total Fund Balances	**$ 477,140**	**$ 475,345**	**$ 35,136**	**$ 218,162**	**$ 1,205,784**
Total Liabilities & Fund Balance	$ 589,219	$ 475,345	$ 35,136	$ 218,162	$ 1,317,862

Sandmine Road

Community Development District

General Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending November 30, 2025

	Adopted Budget	Prorated Budget Thru 11/30/25	Actual Thru 11/30/25	Variance
Revenues:				
Assessments - Tax Roll	$ 368,473	$ 37,929	$ 37,929	$ -
Interest	$ -	$ -	$ 1,440	$ 1,440
Total Revenues	**$ 368,473**	**$ 37,929**	**$ 39,369**	**$ 1,440**
Expenditures:				
General & Administrative:				
Supervisor Fees	$ 12,000	$ 2,000	$ -	$ 2,000
FICA Expense	$ 918	$ 153	$ -	$ 153
Engineering	$ 12,000	$ 2,000	$ -	$ 2,000
Attorney	$ 25,000	$ 4,167	$ 197	$ 3,970
Annual Audit	$ 7,100	$ -	$ -	$ -
Arbitrage Fees	$ 1,350	$ -	$ -	$ -
Dissemination Fees	$ 11,356	$ 1,893	$ 1,893	$ (0)
Assessment Administration	$ 5,732	$ 5,732	$ 5,732	$ -
Trustee Fees	$ 13,303	$ 12,930	$ 12,930	$ -
Management Fees	$ 46,350	$ 7,725	$ 7,725	$ -
Information Technology	$ 1,434	$ 239	$ 239	$ (0)
Website Maintenance	$ 718	$ 120	$ 120	$ (0)
Telephone	$ 200	$ 33	$ -	$ 33
Postage	$ 1,000	$ 167	$ 47	$ 119
Printing & Binding	$ 100	$ 17	$ -	$ 17
Office Supplies	$ 100	$ 17	$ 1	$ 16
Insurance	$ 7,119	$ 7,119	$ 6,561	$ 557
Legal Advertising	$ 5,000	$ 833	$ -	$ 833
Other Current Charges	$ 1,000	$ 167	$ -	$ 167
Dues, Licenses & Subscriptions	$ 175	$ 175	$ 175	$ -
Total General & Administrative	**$ 151,954**	**$ 45,485**	**$ 35,619**	**$ 9,865**

Sandmine Road

Community Development District

General Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending November 30, 2025

	Adopted Budget	Prorated Budget Thru 11/30/25	Actual Thru 11/30/25	Variance
Operations & Maintenance				
Field Expenditures				
Property Insurance	$ 8,479	$ 8,479	$ 9,628	$ (1,149)
Field Management	$ 16,538	$ 2,756	$ 2,756	$ (0)
Landscape Maintenance	$ 86,940	$ 14,490	$ 13,800	$ 690
Landscape Replacement	$ 30,000	$ 5,000	$ -	$ 5,000
Electric	$ 8,100	$ 1,350	$ -	$ 1,350
Fountain Maintenance	$ 9,500	$ 1,583	$ 1,000	$ 583
Pond Discing	$ 8,500	$ 1,417	$ 1,350	$ 67
Irrigation Repairs	$ 5,500	$ 917	$ 811	$ 106
General Repairs & Maintenance	$ 15,000	$ 2,500	$ -	$ 2,500
Wall Maintenance	$ 10,000	$ 1,667	$ -	$ 1,667
Contingency	$ 7,500	$ 1,250	$ -	$ 1,250
Total Operations & Maintenance	**$ 206,057**	**$ 41,409**	**$ 29,345**	**$ 12,063**
Other Expenditures:				
Capital Reserves - Transfer	$ 10,462	$ -	$ -	$ -
Total Other Expenditures	$ 10,462	$ -	$ -	$ -
Total Expenditures	**$ 368,473**	**$ 86,893**	**$ 64,965**	**$ 21,929**
Excess (Deficiency) of Revenues over Expenditures	$ -		$ (25,596)	
Fund Balance - Beginning	$ -		$ 502,736	
Fund Balance - Ending	$ -		$ 477,140	

Sandmine Road

Community Development District

Capital Reserve Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending November 30, 2025

	Adopted Budget	Prorated Budget Thru 11/30/25	Actual Thru 11/30/25	Variance
Revenues:				
Interest Income	$ -	$ -	$ 214	$ 214
Total Revenues	**$ -**	**$ -**	**$ 214**	**$ 214**
Expenditures:				
Capital Outlay	$ -	$ -	$ -	$ -
Total Expenditures	**$ -**	**$ -**	**$ -**	**$ -**
Excess (Deficiency) of Revenues over Expenditures	$ -	$ -	$ 214	$ 214
Other Financing Sources/(Uses):				
Transfer In/(Out)	$ 10,462	$ -	$ -	$ -
Total Other Financing Sources/(Uses)	$ 10,462	$ -	$ -	$ -
Net Change in Fund Balance	**$ 10,462**		**$ 214**	
Fund Balance - Beginning	$ 34,890		$ 34,922	
Fund Balance - Ending	$ 45,353		$ 35,136	

Sandmine Road

Community Development District

Debt Service Fund Series 2020

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending November 30, 2025

	Adopted Budget	Prorated Budget Thru 11/30/25	Actual Thru 11/30/25	Variance
Revenues:				
Assessments - Tax Roll	$ 363,719	$ 37,439	$ 37,439	$ -
Interest	$ 5,000	$ 833	$ 2,067	$ 1,234
Total Revenues	**$ 368,719**	**$ 38,273**	**$ 39,507**	**$ 1,234**
Expenditures:				
Interest - 11/1	$ 106,825	$ 106,825	$ 106,825	$ -
Principal - 5/1	$ 150,000	$ -	$ -	$ -
Interest - 5/1	$ 106,825	$ -	$ -	$ -
Total Expenditures	**$ 363,650**	**$ 106,825**	**$ 106,825**	**$ -**
Excess (Deficiency) of Revenues over Expenditures	$ 5,069	$ (68,552)	$ (67,318)	$ 1,234
Other Financing Sources/(Uses):				
Transfer In/(Out)	$ -	$ -	$ (1,137)	$ (1,137)
Total Other Financing Sources/(Uses)	$ -	$ -	$ (1,137)	$ (1,137)
Net Change in Fund Balance	**$ 5,069**		**$ (68,456)**	
Fund Balance - Beginning	$ 156,935		$ 340,346	
Fund Balance - Ending	$ 162,004		$ 271,890	

Sandmine Road

Community Development District

Debt Service Fund Series 2021

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending November 30, 2025

	Adopted Budget	Prorated Budget Thru 11/30/25	Actual Thru 11/30/25	Variance
Revenues:				
Assessments - On Roll	$ 419,274	$ 43,158	$ 43,158	$ -
Interest	$ 9,000	$ 1,500	$ 2,370	$ 870
Total Revenues	**$ 428,274**	**$ 44,658**	**$ 45,528**	**$ 870**
Expenditures:				
Interest - 11/1	$ 124,483	$ 124,483	$ 124,483	$ -
Principal - 11/1	$ 170,000	$ 170,000	$ 170,000	$ -
Interest - 5/1	$ 122,528	$ -	$ -	$ -
Total Expenditures	**$ 417,010**	**$ 294,483**	**$ 294,483**	**$ -**
Excess (Deficiency) of Revenues over Expenditures	$ 11,264	$ (249,825)	$ (248,955)	$ 870
Other Financing Sources/(Uses):				
Transfer In/(Out)	$ -	$ -	$ (255)	$ (255)
Total Other Financing Sources (Uses)	$ -	$ -	$ (255)	$ (255)
Net Change in Fund Balance	**$ 11,264**		**$ (249,210)**	
Fund Balance - Beginning	$ 374,062		$ 389,892	
Fund Balance - Ending	$ 385,327		$ 140,682	

Sandmine Road

Community Development District

Debt Service Fund Series 2022

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending November 30, 2025

	Adopted Budget	Prorated Budget Thru 11/30/25	Actual Thru 11/30/25	Variance
Revenues:				
Assessments - Direct	$ 191,938	$ 19,757	$ 19,757	$ -
Interest	$ 1,500	$ 250	$ 953	$ 703
Total Revenues	**$ 193,438**	**$ 20,007**	**$ 20,710**	**$ 703**
Expenditures:				
Interest - 11/1	$ 75,663	$ 74,663	$ 74,663	$ -
Principal - 11/1	$ 40,000	$ 40,000	$ 40,000	$ -
Interest - 5/1	$ 74,663	$ -	$ -	$ -
Total Expenditures	**$ 190,325**	**$ 114,663**	**$ 114,663**	**$ -**
Excess (Deficiency) of Revenues over Expenditures	$ 3,113	$ (94,655)	$ (93,953)	$ 703
Other Financing Sources/(Uses):				
Transfer In/(Out)	$ -	$ -	$ (117)	$ (117)
Total Other Financing Sources (Uses)	$ -	$ -	$ (117)	$ (117)
Net Change in Fund Balance	**$ 3,113**		**$ (94,069)**	
Fund Balance - Beginning	$ 135,258		$ 156,842	
Fund Balance - Ending	$ 138,370		$ 62,773	

Sandmine Road

Community Development District

Capital Projects Fund Series 2020

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending November 30, 2025

	Adopted Budget	Prorated Budget Thru 11/30/25	Actual Thru 11/30/25	Variance
Revenues				
Interest	$ -	$ -	$ 152	$ 152
Total Revenues	**$ -**	**$ -**	**$ 152**	**$ 152**
Expenditures:				
Capital Outlay	$ -	$ -	$ -	$ -
Total Expenditures	**$ -**	**$ -**	**$ -**	**$ -**
Excess (Deficiency) of Revenues over Expenditures	**$ -**	**$ -**	**$ 152**	**$ 1,260**
Other Financing Sources/(Uses)				
Transfer In/(Out)	$ -	$ -	$ 1,107	$ 1,107
Total Other Financing Sources (Uses)	**$ -**	**$ -**	**$ 1,107**	**$ 1,107**
Net Change in Fund Balance	**$ -**		**$ 1,260**	
Fund Balance - Beginning	$ -		$ 24,729	
Fund Balance - Ending	$ -		$ 25,989	

Sandmine Road

Community Development District

Capital Projects Fund Series 2021

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending November 30, 2025

	Adopted Budget	Prorated Budget Thru 11/30/25	Actual Thru 11/30/25	Variance
Revenues				
Interest	$ -	$ -	$ 1,155	$ 1,155
Total Revenues	**$ -**	**$ -**	**$ 1,155**	**$ 1,155**
Expenditures:				
Capital Outlay	$ -	$ -	$ -	$ -
Total Expenditures	**$ -**	**$ -**	**$ -**	**$ -**
Excess (Deficiency) of Revenues over Expenditures	**$ -**	**$ -**	**$ 1,155**	**$ 1,410**
Other Financing Sources/(Uses)				
Transfer In/(Out)	$ -	$ -	$ 255	$ 255
Total Other Financing Sources (Uses)	**$ -**	**$ -**	**$ 255**	**$ 255**
Net Change in Fund Balance	**$ -**		**$ 1,410**	
Fund Balance - Beginning	$ -		$ 189,352	
Fund Balance - Ending	$ -		$ 190,762	

Sandmine Road

Community Development District

Capital Projects Fund Series 2022

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending November 30, 2025

	Adopted Budget	Prorated Budget Thru 11/30/25	Actual Thru 11/30/25	Variance
Revenues				
Interest	$ -	$ -	$ 8	$ 8
Total Revenues	**$ -**	**$ -**	**$ 8**	**$ 8**
Expenditures:				
Capital Outlay	$ -	$ -	$ -	$ -
Total Expenditures	**$ -**	**$ -**	**$ -**	**$ -**
Excess (Deficiency) of Revenues over Expenditures	**$ -**	**$ -**	**$ 8**	**$ 125**
Other Financing Sources/(Uses)				
Transfer In/(Out)	$ -	$ -	$ 117	$ 117
Total Other Financing Sources (Uses)	**$ -**	**$ -**	**$ 117**	**$ 117**
Net Change in Fund Balance	**$ -**		**$ 125**	
Fund Balance - Beginning	$ -		$ 1,286	
Fund Balance - Ending	$ -		$ 1,411	

Sandmine Road

Community Development District

Month to Month

	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Total
Revenues:													
Assessments - Tax Roll	$ -	$ 37,929	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 37,929
Interest	$ 1,440	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 1,440
Total Revenues	**$ 1,440**	**$ 37,929**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ 39,369**
Expenditures:													
General & Administrative:													
Supervisor Fees	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
FICA Expense	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Engineering	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Attorney	$ -	$ 197	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 197
Annual Audit	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Arbitrage Fees	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Dissemination Fees	$ 946	$ 946	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 1,893
Assessment Administration	$ 5,732	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 5,732
Trustee Fees	$ 4,041	$ 8,889	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 12,930
Management Fees	$ 3,863	$ 3,863	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 7,725
Information Technology	$ 120	$ 120	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 239
Website Maintenance	$ 60	$ 60	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 120
Telephone	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Postage	$ 39	$ 8	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 47
Printing & Binding	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Office Supplies	$ 0	$ 0	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 1
Insurance	$ 6,561	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 6,561
Legal Advertising	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Other Current Charges	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Dues, Licenses & Subscriptions	$ 175	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 175
Total General & Administrative	**$ 21,536**	**$ 14,083**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ 35,619**
Operations & Maintenance													
Field Expenditures													
Property Insurance	$ 9,628	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 9,628
Field Management	$ 1,378	$ 1,378	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 2,756
Landscape Maintenance	$ 6,900	$ 6,900	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 13,800
Landscape Replacement	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Electric	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Fountain Maintenance	$ 500	$ 500	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 1,000
Pond Discing	$ -	$ 1,350	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 1,350
Irrigation Repairs	$ 325	$ 486	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 811
General Repairs & Maintenance	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Wall Maintenance	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Contingency	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Total Operations & Maintenance	**$ 18,731**	**$ 10,614**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ 29,345**
Other Expenditures:													
Capital Reserves - Transfer	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Total Other Expenditures	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Total Expenditures	**$ 40,268**	**$ 24,697**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ 64,965**
Excess (Deficiency) of Revenues over Expenditures	$ (38,827)	$ 13,232	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ (25,596)

Sandmine Road

Community Development District

Long Term Debt Report

Series 2020, Special Assessment Bonds		
Interest Rates:	2.625%, 3.125%, 3.625%, 3.750%	
Maturity Date:	5/1/2050	
Reserve Fund Definition	50% of Maximum Annual Debt Service	
Reserve Fund Requirement	$181,859	
Reserve Fund Balance	$181,829	
Bonds Outstanding - 8/31/20		$6,590,000
Principal Payment - 5/1/21		($130,000)
Principal Payment - 5/1/22		($135,000)
Principal Payment - 5/1/23		($140,000)
Principal Payment - 5/1/24		($140,000)
Principal Payment - 5/1/25		($145,000)
Current Bonds Outstanding		**$5,900,000**

Series 2021, Special Assessment Bonds		
Interest Rates:	2.300%, 3.000%, 3.300%, 4.000%	
Maturity Date:	11/1/1951	
Reserve Fund Definition	10% of Maximum Annual Debt Service	
Reserve Fund Requirement	$41,928	
Reserve Fund Balance	$41,928	
Bonds Outstanding - 10/27/21		$7,495,000
Principal Payment - 5/1/23		($155,000)
Principal Payment - 11/1/23		($160,000)
Principal Payment - 11/1/24		($165,000)
Principal Payment - 11/1/25		($170,000)
Current Bonds Outstanding		**$6,845,000**

Series 2022, Special Assessment Bonds		
Interest Rates:	5.000%, 5.750%, 6.600%	
Maturity Date:	11/1/2052	
Reserve Fund Definition	10% of Maximum Annual Debt Service	
Reserve Fund Requirement	$19,194	
Reserve Fund Balance	$19,194	
Bonds Outstanding - 10/26/22		$2,640,000
Principal Payment - 11/1/23		($35,000)
Principal Payment - 11/1/24		($40,000)
Principal Payment - 11/1/25		($40,000)
Current Bonds Outstanding		**$2,525,000**

Sandmine Road CDD

COMMUNITY DEVELOPMENT DISTRICT

Special Assessment Receipts

Fiscal Year 2026

ON ROLL ASSESSMENTS

Gross Assessments	$ 396,208.48	$ 391,095.36	$ 450,832.53	$ 206,384.41	$ 1,444,520.78
Net Assessments	$ 368,473.89	$ 363,718.68	$ 419,274.25	$ 191,937.50	$ 1,343,404.33
	27.43%	27.07%	31.21%	14.29%	100.00%

Date	*Distribution*	*Gross Amount*	*Discount/Penalty*	*Commission*	*Interest*	*Property Appraiser*	*Net Receipts*	*General Fund*	*2020 Debt Service*	*2021 Debt Service*	*2022 Debt Service*	*Total*
11/10/25	10/20/25-10/21/25	$5,523.65	($290.02)	($104.67)	$0.00	$0.00	$5,128.96	$1,406.79	$1,388.64	$1,600.74	$732.79	$5,128.96
11/14/25	10/01/25-10/31/25	$8,545.57	($3,940.81)	($164.07)	$0.00	$0.00	$4,440.69	$1,218.01	$1,202.29	$1,385.93	$634.46	$4,440.69
11/21/25	11/01/25-11/07/25	$70,209.64	($2,753.55)	($1,349.12)	$0.00	$0.00	$66,106.97	$18,132.06	$17,898.07	$20,631.88	$9,444.96	$66,106.97
11/26/25	11/08/25-11/15/25	$66,546.37	($2,662.05)	($1,277.69)	$0.00	$0.00	$62,606.63	$17,171.98	$16,950.37	$19,539.42	$8,944.86	$62,606.63
	TOTAL	**$ 150,825.23**	**$ (9,646.43)**	**$ (2,895.55)**	**$ -**	**$ -**	**$ 138,283.25**	**$ 37,928.84**	**$ 37,439.37**	**$ 43,157.97**	**$ 19,757.07**	**$ 138,283.25**

10%	**Net Percent Collected**
$ 1,205,121.08	**Balance Remaining to Collect**

SECTION 3

REBATE REPORT

$6,590,000

Sandmine Road
Community Development District

(Polk County, Florida)

Special Assessment Bonds, Series 2020

(Assessment Area One)

Dated: August 31, 2020
Delivered: August 31, 2020

Rebate Report to the Computation Date
August 31, 2028
Reflecting Activity To
October 31, 2025

AMTEC

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AMTEC
American Municipal Tax-Exempt Compliance

90 Avon Meadow Lane
Avon, CT 06001
(T) 860-321-7521
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www.amteccorp.com

December 1, 2025

Sandmine Road Community Development District
c/o Ms. Katie Costa
Director of Operations – Accounting Division
Government Management Services – CF, LLC
6200 Lee Vista Boulevard, Suite 300
Orlando, FL 32822

Re: $6,590,000 Sandmine Road Community Development District (Polk County, Florida), Special Assessment Bonds, Series 2020 (Assessment Area One)

Dear Ms. Costa:

AMTEC has prepared certain computations relating to the above referenced bond issue (the "Bonds") at the request of the Sandmine Road Community Development District (the "District").

The scope of our engagement consisted of preparing the computations shown in the attached schedules to determine the Rebatable Arbitrage as described in Section 103 of the Internal Revenue Code of 1954, Section 148(f) of the Internal Revenue Code of 1986, as amended (the "Code"), and all applicable Regulations issued thereunder. The methodology used is consistent with current tax law and regulations and may be relied upon in determining the rebate liability. Certain computational methods used in the preparation of the schedules are described in the Summary of Computational Information and Definitions.

Our engagement was limited to the computation of Rebatable Arbitrage based upon the information furnished to us by the District. In accordance with the terms of our engagement, we did not audit the information provided to us, and we express no opinion as to the completeness, accuracy or suitability of such information for purposes of calculating the Rebatable Arbitrage.

We have scheduled our next Report as of August 31, 2026. Thank you very much for this engagement and should you have any questions, please do not hesitate to contact us.

Very truly yours,

Michael J. Scarfo
Senior Vice President

Trong M. Tran
Assistant Vice President

SUMMARY OF REBATE COMPUTATIONS

Our computations, contained in the attached schedules, are summarized as follows:

For the August 31, 2028 Computation Date
Reflecting Activity from August 31, 2020 through October 31, 2025

Fund Description	Taxable Inv Yield	Net Income	Rebatable Arbitrage
Acquisition and Construction Fund	0.086880%	1,771.74	(95,160.72)
Cost of Issuance Fund	0.007062%	0.02	(8.76)
Capitalized Interest Fund	0.006210%	0.42	(323.35)
Debt Service Reserve Fund	2.540385%	24,358.24	(13,218.23)
Totals	**0.860036%**	**$26,130.42**	**$(108,711.06)**
Bond Yield	**3.680576%**		
Rebate Computation Credits			(11,687.68)
		Net Rebatable Arbitrage	**$(120,398.74)**

Based upon our computations, no rebate liability exists.

SUMMARY OF COMPUTATIONAL INFORMATION AND DEFINITIONS

COMPUTATIONAL INFORMATION

1. For purposes of computing Rebatable Arbitrage, investment activity is reflected from August 31, 2020, the date of the closing, to October 31, 2025, the Computation Period. All nonpurpose payments and receipts are future valued to the Computation Date of August 31, 2028.

2. Computations of yield are based on a 360-day year and semiannual compounding on the last day of each compounding interval. Compounding intervals end on a day in the calendar year corresponding to Bond maturity dates or six months prior.

3. For investment cash flow, debt service and yield computation purposes, all payments and receipts are assumed to be paid or received respectively, as shown on the attached schedules.

4. Purchase prices on investments are assumed to be at fair market value, representing an arm's length transaction.

5. During the period between August 31, 2020 and October 31, 2025, the District made periodic payments into the Debt Service Fund that were used, along with the interest earned, to provide the required debt service payments.

   Under Section 148(f)(4)(A), the rebate requirement does not apply to amounts in certain bona fide debt service funds. The Regulations define a bona fide debt service fund as one that is used primarily to achieve a proper matching of revenues with principal and interest payments within each bond year. The fund must be depleted at least once each bond year, except for a reasonable carryover amount not to exceed the greater of the earnings on the fund for the immediately preceding bond year or $1/12^{th}$ of the principal and interest payments on the issue for the immediately preceding bond year.

   We have reviewed the Debt Service Fund and have determined that the funds deposited have functioned as a bona fide debt service fund and are not subject to the rebate requirement.

DEFINITIONS

6. Computation Date

August 31, 2028.

7. Computation Period

The period beginning on August 31, 2020, the date of the closing, and ending on October 31, 2025.

8. Bond Year

Each one-year period (or shorter period from the date of issue) that ends at the close of business on the day in the calendar year that is selected by the Issuer. If no day is selected by the Issuer before the earlier of the final maturity date of the issue or the date that is five years after the date of issue, each bond year ends at the close of business on the anniversary date of the issuance.

9. Bond Yield

The discount rate that, when used in computing the present value of all the unconditionally payable payments of principal and interest with respect to the Bonds, produces an amount equal to the present value of the issue price of the Bonds. Present value is computed as of the date of issue of the Bonds.

10. Taxable Investment Yield

The discount rate that, when used in computing the present value of all receipts of principal and interest to be received on an investment during the Computation Period, produces an amount equal to the fair market value of the investment at the time it became a nonpurpose investment.

11. Issue Price

The price determined on the basis of the initial offering price at which price a substantial amount of the Bonds was sold.

12. Rebatable Arbitrage

The Code defines the required rebate as the excess of the amount earned on all nonpurpose investments over the amount that would have been earned if such nonpurpose investments were invested at the Bond Yield, plus any income attributable to the excess. Accordingly, the Regulations require that this amount be computed as the excess of the future value of all the nonpurpose receipts over the future value of all the nonpurpose payments. The future value is computed as of the Computation Date using the Bond Yield.

13. Funds and Accounts

The Funds and Accounts activity used in the compilation of this Report was received from the District and US Bank, Trustee, as follows:

Fund / Account	Account Number
Revenue	272646000
Interest	272646001
Sinking	272646002
Debt Service Reserve	272646003
Prepayment	272646004
Acquisition and Construction	272646005
Costs of Issuance	272646006

METHODOLOGY

Bond Yield

The methodology used to calculate the bond yield was to determine the discount rate that produces the present value of all payments of principal and interest through the maturity date of the Bonds.

Investment Yield and Rebate Amount

The methodology used to calculate the Rebatable Arbitrage, as of October 31, 2025, was to calculate the future value of the disbursements from all funds, subject to rebate, and the value of the remaining bond proceeds, at the yield on the Bonds, to August 31, 2028. This figure was then compared to the future value of the deposit of bond proceeds into the various investment accounts at the same yield. The difference between the future values of the two cash flows, on August 31, 2028, is the Rebatable Arbitrage.

$6,590,000
Sandmine Road Community Development District
(Polk County, Florida)
Special Assessment Bonds, Series 2020
(Assessment Area One)
Delivered: August 31, 2020

Sources of Funds	
Par Amount	$6,590,000.00
Net Original Issue Discount	-26,878.00
Total	$6,563,122.00

Uses of Funds	
Acquisition and Construction Fund	$6,004,566.75
Cost of Issuance Fund	205,625.00
Capitalized Interest Fund	39,270.87
Debt Service Reserve Fund	181,859.38
Underwriter's Discount	131,800.00
Total	$6,563,122.00

PROOF OF ARBITRAGE YIELD

$6,590,000
Sandmine Road Community Development District
(Polk County, Florida)
Special Assessment Bonds, Series 2020
(Assessment Area One)

Date	Debt Service	Present Value to 08/31/2020 @ 3.6805758302%
11/01/2020	39,270.87	39,028.93
05/01/2021	245,881.25	239,950.65
11/01/2021	114,175.00	109,407.71
05/01/2022	249,175.00	234,456.21
11/01/2022	112,403.13	103,852.29
05/01/2023	252,403.13	228,988.03
11/01/2023	110,565.63	98,495.99
05/01/2024	250,565.63	219,179.69
11/01/2024	108,728.13	93,390.16
05/01/2025	253,728.13	213,997.24
11/01/2025	106,825.00	88,469.35
05/01/2026	256,825.00	208,851.51
11/01/2026	104,481.25	83,429.39
05/01/2027	259,481.25	203,454.39
11/01/2027	102,059.38	78,576.81
05/01/2028	262,059.38	198,116.92
11/01/2028	99,559.38	73,906.80
05/01/2029	264,559.38	192,843.84
11/01/2029	96,981.25	69,414.59
05/01/2030	266,981.25	187,639.45
11/01/2030	94,325.00	65,095.44
05/01/2031	269,325.00	182,507.54
11/01/2031	91,153.13	60,653.53
05/01/2032	271,153.13	177,165.65
11/01/2032	87,890.63	56,388.15
05/01/2033	277,890.63	175,065.10
11/01/2033	84,446.88	52,238.37
05/01/2034	279,446.88	169,740.59
11/01/2034	80,912.50	48,259.46
05/01/2035	285,912.50	167,448.14
11/01/2035	77,196.88	44,394.31
05/01/2036	287,196.88	162,176.41
11/01/2036	73,390.63	40,693.87
05/01/2037	293,390.63	159,740.47
11/01/2037	69,403.13	37,104.63
05/01/2038	294,403.13	154,551.03
11/01/2038	65,325.00	33,673.58
05/01/2039	300,325.00	152,013.35
11/01/2039	61,065.63	30,350.61
05/01/2040	306,065.63	149,370.75
11/01/2040	56,625.00	27,135.61
05/01/2041	311,625.00	146,637.17
11/01/2041	51,843.75	23,954.58
05/01/2042	316,843.75	143,753.25
11/01/2042	46,875.00	20,883.06
05/01/2043	321,875.00	140,805.80
11/01/2043	41,718.75	17,920.29
05/01/2044	326,718.75	137,806.00
11/01/2044	36,375.00	15,065.29
05/01/2045	331,375.00	134,764.21
11/01/2045	30,843.75	12,316.93
05/01/2046	335,843.75	131,690.02
11/01/2046	25,125.00	9,673.91
05/01/2047	340,125.00	128,592.28
11/01/2047	19,218.75	7,134.80
05/01/2048	349,218.75	127,301.84

PROOF OF ARBITRAGE YIELD

$6,590,000
Sandmine Road Community Development District
(Polk County, Florida)
Special Assessment Bonds, Series 2020
(Assessment Area One)

Date	Debt Service	Present Value to 08/31/2020 @ 3.6805758302%
11/01/2048	13,031.25	4,664.48
05/01/2049	353,031.25	124,082.64
11/01/2049	6,656.25	2,297.25
05/01/2050	361,656.25	122,561.65
	10,883,552.24	6,563,122.00

Proceeds Summary

Delivery date	08/31/2020
Par Value	6,590,000.00
Premium (Discount)	-26,878.00
Target for yield calculation	6,563,122.00

BOND DEBT SERVICE

$6,590,000
Sandmine Road Community Development District
(Polk County, Florida)
Special Assessment Bonds, Series 2020
(Assessment Area One)

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
08/31/2020					
11/01/2020			39,270.87	39,270.87	
05/01/2021	130,000	2.625%	115,881.25	245,881.25	285,152.12
11/01/2021			114,175.00	114,175.00	
05/01/2022	135,000	2.625%	114,175.00	249,175.00	363,350.00
11/01/2022			112,403.13	112,403.13	
05/01/2023	140,000	2.625%	112,403.13	252,403.13	364,806.26
11/01/2023			110,565.63	110,565.63	
05/01/2024	140,000	2.625%	110,565.63	250,565.63	361,131.26
11/01/2024			108,728.13	108,728.13	
05/01/2025	145,000	2.625%	108,728.13	253,728.13	362,456.26
11/01/2025			106,825.00	106,825.00	
05/01/2026	150,000	3.125%	106,825.00	256,825.00	363,650.00
11/01/2026			104,481.25	104,481.25	
05/01/2027	155,000	3.125%	104,481.25	259,481.25	363,962.50
11/01/2027			102,059.38	102,059.38	
05/01/2028	160,000	3.125%	102,059.38	262,059.38	364,118.76
11/01/2028			99,559.38	99,559.38	
05/01/2029	165,000	3.125%	99,559.38	264,559.38	364,118.76
11/01/2029			96,981.25	96,981.25	
05/01/2030	170,000	3.125%	96,981.25	266,981.25	363,962.50
11/01/2030			94,325.00	94,325.00	
05/01/2031	175,000	3.625%	94,325.00	269,325.00	363,650.00
11/01/2031			91,153.13	91,153.13	
05/01/2032	180,000	3.625%	91,153.13	271,153.13	362,306.26
11/01/2032			87,890.63	87,890.63	
05/01/2033	190,000	3.625%	87,890.63	277,890.63	365,781.26
11/01/2033			84,446.88	84,446.88	
05/01/2034	195,000	3.625%	84,446.88	279,446.88	363,893.76
11/01/2034			80,912.50	80,912.50	
05/01/2035	205,000	3.625%	80,912.50	285,912.50	366,825.00
11/01/2035			77,196.88	77,196.88	
05/01/2036	210,000	3.625%	77,196.88	287,196.88	364,393.76
11/01/2036			73,390.63	73,390.63	
05/01/2037	220,000	3.625%	73,390.63	293,390.63	366,781.26
11/01/2037			69,403.13	69,403.13	
05/01/2038	225,000	3.625%	69,403.13	294,403.13	363,806.26
11/01/2038			65,325.00	65,325.00	
05/01/2039	235,000	3.625%	65,325.00	300,325.00	365,650.00
11/01/2039			61,065.63	61,065.63	
05/01/2040	245,000	3.625%	61,065.63	306,065.63	367,131.26
11/01/2040			56,625.00	56,625.00	
05/01/2041	255,000	3.750%	56,625.00	311,625.00	368,250.00
11/01/2041			51,843.75	51,843.75	
05/01/2042	265,000	3.750%	51,843.75	316,843.75	368,687.50
11/01/2042			46,875.00	46,875.00	
05/01/2043	275,000	3.750%	46,875.00	321,875.00	368,750.00
11/01/2043			41,718.75	41,718.75	
05/01/2044	285,000	3.750%	41,718.75	326,718.75	368,437.50
11/01/2044			36,375.00	36,375.00	
05/01/2045	295,000	3.750%	36,375.00	331,375.00	367,750.00
11/01/2045			30,843.75	30,843.75	
05/01/2046	305,000	3.750%	30,843.75	335,843.75	366,687.50
11/01/2046			25,125.00	25,125.00	
05/01/2047	315,000	3.750%	25,125.00	340,125.00	365,250.00
11/01/2047			19,218.75	19,218.75	
05/01/2048	330,000	3.750%	19,218.75	349,218.75	368,437.50

BOND DEBT SERVICE

$6,590,000
Sandmine Road Community Development District
(Polk County, Florida)
Special Assessment Bonds, Series 2020
(Assessment Area One)

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
11/01/2048			13,031.25	13,031.25	
05/01/2049	340,000	3.750%	13,031.25	353,031.25	366,062.50
11/01/2049			6,656.25	6,656.25	
05/01/2050	355,000	3.750%	6,656.25	361,656.25	368,312.50
	6,590,000		4,293,552.24	10,883,552.24	10,883,552.24

$6,590,000
Sandmine Road Community Development District
(Polk County, Florida)
Special Assessment Bonds, Series 2020
(Assessment Area One)
Acquisition and Construction Fund

ARBITRAGE REBATE CALCULATION
DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (3.680576%)
08/31/20	Beg Bal	-6,004,566.75	-8,038,880.49
08/31/20		3,352,115.98	4,487,794.19
09/02/20		-0.03	-0.04
10/01/20		2,035.90	2,717.38
10/02/20		-0.89	-1.19
10/16/20		2,993.57	3,989.55
10/26/20		-24.40	-32.49
11/03/20		-0.93	-1.24
12/02/20		-0.89	-1.18
12/21/20		615,505.95	814,903.88
01/05/21		-0.92	-1.22
02/02/21		-0.92	-1.21
02/22/21		6,313.96	8,307.92
03/02/21		-0.84	-1.10
03/23/21		-0.21	-0.28
04/02/21		-0.92	-1.21
05/04/21		-0.89	-1.16
06/02/21		-0.92	-1.20
07/02/21		-0.89	-1.16
07/20/21		2,021,834.25	2,620,741.11
08/03/21		-0.92	-1.19
08/24/21		155.15	200.42
08/24/21		903.20	1,166.72
08/24/21		320.00	413.36
08/24/21		2,537.50	3,277.85
09/02/21		-0.94	-1.21
11/02/21		-0.92	-1.18
12/02/21		-0.89	-1.14
12/30/21		-0.64	-0.82
01/04/22		-0.92	-1.17
02/02/22		-0.92	-1.17
03/02/22		-0.85	-1.08
04/04/22		-0.92	-1.16
05/03/22		-0.89	-1.12
06/02/22		-24.60	-30.89
07/05/22		-76.69	-95.99
08/02/22		-147.23	-183.78
09/01/22		-238.30	-296.59
10/04/22		-274.26	-340.21
11/02/22		-372.00	-460.14
12/02/22		-464.16	-572.40
12/02/22		-0.22	-0.27
01/03/23		-530.83	-652.56
02/02/23		-564.90	-692.41
03/02/23		-541.82	-662.10
04/04/23		-618.13	-752.91
05/05/23		-632.97	-768.57

$6,590,000
Sandmine Road Community Development District
(Polk County, Florida)
Special Assessment Bonds, Series 2020
(Assessment Area One)
Acquisition and Construction Fund

ARBITRAGE REBATE CALCULATION
DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (3.680576%)
06/02/23		-689.77	-835.25
07/05/23		-676.96	-817.00
08/02/23		-709.28	-853.67
09/05/23		-737.87	-885.12
10/03/23		-715.73	-856.13
11/01/23		-742.27	-885.36
12/04/23		-720.94	-857.04
01/03/24		-744.60	-882.57
02/02/24		-741.44	-876.25
03/04/24		-689.01	-811.65
04/02/24		-736.57	-865.22
05/02/24		-711.88	-833.68
06/04/24		-736.44	-859.65
07/02/24		-713.07	-830.01
08/02/24		-736.37	-854.53
09/04/24		-734.66	-849.79
10/02/24		-686.34	-791.65
11/04/24		-668.77	-768.89
12/03/24		-621.29	-712.20
12/20/24		-0.82	-0.94
01/03/25		-621.56	-710.35
02/04/25		-596.45	-679.52
03/04/25		-535.20	-607.89
04/02/25		-588.12	-666.10
05/02/25		-568.06	-641.43
06/03/25		-581.82	-654.90
07/02/25		-561.97	-630.71
08/04/25		-581.36	-650.36
09/03/25		-581.27	-648.35
10/02/25		-552.44	-614.38
10/31/25	Bal	25,356.45	28,116.83
10/31/25	Acc	77.48	85.91
08/31/28	TOTALS:	1,771.74	-95,160.72

ISSUE DATE: 08/31/20 REBATABLE ARBITRAGE: -95,160.72
COMP DATE: 08/31/28 NET INCOME: 1,771.74
BOND YIELD: 3.680576% TAX INV YIELD: 0.086880%

$6,590,000
Sandmine Road Community Development District
(Polk County, Florida)
Special Assessment Bonds, Series 2020
(Assessment Area One)
Cost of Issuance Fund

ARBITRAGE REBATE CALCULATION
DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (3.680576%)
08/31/20	Beg Bal	-205,625.00	-275,289.60
08/31/20		50,000.00	66,939.72
08/31/20		30,000.00	40,163.83
08/31/20		42,500.00	56,898.76
08/31/20		6,000.00	8,032.77
08/31/20		40,000.00	53,551.78
09/02/20		30,150.00	40,360.56
09/04/20		5,725.00	7,662.27
09/15/20		1,250.00	1,671.12
05/04/21		0.02	0.03
08/31/28	TOTALS:	0.02	-8.76

ISSUE DATE: 08/31/20 REBATABLE ARBITRAGE: -8.76
COMP DATE: 08/31/28 NET INCOME: 0.02
BOND YIELD: 3.680576% TAX INV YIELD: 0.007062%

$6,590,000
Sandmine Road Community Development District
(Polk County, Florida)
Special Assessment Bonds, Series 2020
(Assessment Area One)
Capitalized Interest Fund

ARBITRAGE REBATE CALCULATION
DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (3.680576%)
08/31/20	Beg Bal	-39,270.87	-52,575.62
09/02/20		0.01	0.01
10/02/20		0.19	0.25
11/02/20		39,270.86	52,251.70
11/03/20		0.20	0.27
12/02/20		0.01	0.01
08/31/21		0.02	0.03
08/31/28	TOTALS:	0.42	-323.35

ISSUE DATE: 08/31/20 REBATABLE ARBITRAGE: -323.35
COMP DATE: 08/31/28 NET INCOME: 0.42
BOND YIELD: 3.680576% TAX INV YIELD: 0.006210%

$6,590,000
Sandmine Road Community Development District
(Polk County, Florida)
Special Assessment Bonds, Series 2020
(Assessment Area One)
Debt Service Reserve Fund

ARBITRAGE REBATE CALCULATION
DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (3.680576%)
08/31/20	Beg Bal	-181,859.38	-243,472.32
09/02/20		0.03	0.04
10/02/20		0.89	1.19
11/03/20		0.93	1.24
12/02/20		0.89	1.18
01/05/21		0.92	1.22
02/02/21		0.92	1.21
03/02/21		0.84	1.10
03/23/21		0.21	0.28
04/02/21		0.92	1.21
05/04/21		0.89	1.16
06/02/21		0.92	1.20
07/02/21		0.89	1.16
08/03/21		0.92	1.19
09/02/21		0.94	1.21
10/04/21		0.89	1.15
11/02/21		0.92	1.18
12/02/21		0.89	1.14
12/30/21		0.64	0.82
01/04/22		0.92	1.17
02/02/22		0.92	1.17
03/02/22		0.85	1.08
04/04/22		0.92	1.16
05/03/22		0.89	1.12
06/02/22		24.60	30.89
07/05/22		76.69	95.99
08/02/22		147.23	183.78
09/01/22		238.30	296.59
10/04/22		274.26	340.21
11/02/22		372.00	460.14
12/02/22		464.16	572.40
12/02/22		0.22	0.27
01/03/23		530.83	652.56
02/02/23		564.90	692.41
03/02/23		541.82	662.10
04/04/23		618.13	752.91
05/05/23		632.97	768.57
06/02/23		689.77	835.25
07/05/23		676.96	817.00
08/02/23		709.28	853.67
09/05/23		737.87	885.12
10/03/23		715.73	856.13
11/01/23		742.27	885.36
12/04/23		720.94	857.04
01/03/24		744.60	882.57
02/02/24		741.44	876.25
03/04/24		689.01	811.65

$6,590,000
Sandmine Road Community Development District
(Polk County, Florida)
Special Assessment Bonds, Series 2020
(Assessment Area One)
Debt Service Reserve Fund

ARBITRAGE REBATE CALCULATION
DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (3.680576%)
04/02/24		736.57	865.22
05/02/24		711.88	833.68
06/04/24		736.44	859.65
07/02/24		713.07	830.01
08/02/24		736.37	854.53
09/04/24		734.66	849.79
10/02/24		686.34	791.65
11/04/24		668.77	768.89
12/03/24		621.29	712.20
12/20/24		0.82	0.94
01/03/25		621.56	710.35
02/04/25		596.45	679.52
03/04/25		535.20	607.89
04/02/25		588.12	666.10
05/02/25		568.06	641.43
06/03/25		581.82	654.90
07/02/25		561.97	630.71
08/04/25		581.36	650.36
09/03/25		581.27	648.35
10/02/25		552.44	614.38
10/31/25	Bal	181,859.38	201,657.11
10/31/25	Acc	570.85	632.99
08/31/28	TOTALS:	24,358.24	-13,218.23

ISSUE DATE: 08/31/20 REBATABLE ARBITRAGE: -13,218.23
COMP DATE: 08/31/28 NET INCOME: 24,358.24
BOND YIELD: 3.680576% TAX INV YIELD: 2.540385%

$6,590,000
Sandmine Road Community Development District
(Polk County, Florida)
Special Assessment Bonds, Series 2020
(Assessment Area One)
Rebate Computation Credits

ARBITRAGE REBATE CALCULATION
DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (3.680576%)
08/31/21		-1,780.00	-2,297.71
08/31/22		-1,830.00	-2,277.65
08/31/23		-1,960.00	-2,352.08
08/31/24		-2,070.00	-2,395.12
08/31/25		-2,120.00	-2,365.12
08/31/28	TOTALS:	-9,760.00	-11,687.68

ISSUE DATE: 08/31/20 REBATABLE ARBITRAGE: -11,687.68
COMP DATE: 08/31/28
BOND YIELD: 3.680576%

REBATE REPORT

$7,495,000

Sandmine Road
Community Development District

(Polk County, Florida)

Special Assessment Bonds, Series 2021

(Assessment Area Two)

Dated: October 27, 2021
Delivered: October 27, 2021

Rebate Report to the Computation Date
October 27, 2029
Reflecting Activity To
October 31, 2025

AMTEC

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AMTEC
American Municipal Tax-Exempt Compliance

90 Avon Meadow Lane
Avon, CT 06001
(T) 860-321-7521
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www.amteccorp.com

December 1, 2025

Sandmine Road Community Development District
c/o Ms. Katie Costa
Director of Operations – Accounting Division
Government Management Services – CF, LLC
6200 Lee Vista Boulevard, Suite 300
Orlando, FL 32822

Re: $7,495,000 Sandmine Road Community Development District (Polk County, Florida), Special Assessment Bonds, Series 2021 (Assessment Area Two)

Dear Ms. Costa:

AMTEC has prepared certain computations relating to the above referenced bond issue (the "Bonds") at the request of the Sandmine Road Community Development District (the "District").

The scope of our engagement consisted of preparing the computations shown in the attached schedules to determine the Rebatable Arbitrage as described in Section 103 of the Internal Revenue Code of 1954, Section 148(f) of the Internal Revenue Code of 1986, as amended (the "Code"), and all applicable Regulations issued thereunder. The methodology used is consistent with current tax law and regulations and may be relied upon in determining the rebate liability. Certain computational methods used in the preparation of the schedules are described in the Summary of Computational Information and Definitions.

Our engagement was limited to the computation of Rebatable Arbitrage based upon the information furnished to us by the District. In accordance with the terms of our engagement, we did not audit the information provided to us, and we express no opinion as to the completeness, accuracy or suitability of such information for purposes of calculating the Rebatable Arbitrage.

We have scheduled our next Report as of October 31, 2026. Thank you very much for this engagement and should you have any questions, please do not hesitate to contact us.

Very truly yours,

Michael J. Scarfo
Senior Vice President

Trong M. Tran
Assistant Vice President

SUMMARY OF REBATE COMPUTATIONS

Our computations, contained in the attached schedules, are summarized as follows:

For the October 27, 2029 Computation Date
Reflecting Activity from October 27, 2021 through October 31, 2025

Fund Description	Taxable Inv Yield	Net Income	Rebatable Arbitrage
Acquisition and Construction Fund	1.752921%	171,947.06	(192,884.12)
Cost of Issuance Fund	0.000000%	0.00	(4.09)
Debt Service Reserve Fund	3.121412%	20,176.08	(1,561.97)
Totals	**1.836467%**	**$192,123.14**	**$(194,450.18)**
Bond Yield	**3.318997%**		
Rebate Computation Credits			(9,550.89)
		Net Rebatable Arbitrage	**$(204,001.07)**

Based upon our computations, no rebate liability exists.

SUMMARY OF COMPUTATIONAL INFORMATION AND DEFINITIONS

COMPUTATIONAL INFORMATION

1. For purposes of computing Rebatable Arbitrage, investment activity is reflected from October 27, 2021, the date of the closing, to October 31, 2025, the Computation Period. All nonpurpose payments and receipts are future valued to the Computation Date of October 27, 2029.

2. Computations of yield are based on a 360-day year and semiannual compounding on the last day of each compounding interval. Compounding intervals end on a day in the calendar year corresponding to Bond maturity dates or six months prior.

3. For investment cash flow, debt service and yield computation purposes, all payments and receipts are assumed to be paid or received respectively, as shown on the attached schedules.

4. Purchase prices on investments are assumed to be at fair market value, representing an arm's length transaction.

5. During the period between October 27, 2021 and October 31, 2025, the District made periodic payments into the Debt Service Fund that were used, along with the interest earned, to provide the required debt service payments.

   Under Section 148(f)(4)(A), the rebate requirement does not apply to amounts in certain bona fide debt service funds. The Regulations define a bona fide debt service fund as one that is used primarily to achieve a proper matching of revenues with principal and interest payments within each bond year. The fund must be depleted at least once each bond year, except for a reasonable carryover amount not to exceed the greater of the earnings on the fund for the immediately preceding bond year or $1/12^{th}$ of the principal and interest payments on the issue for the immediately preceding bond year.

   We have reviewed the Debt Service Fund and have determined that the funds deposited have functioned as a bona fide debt service fund and are not subject to the rebate requirement.

DEFINITIONS

6. Computation Date

October 27, 2029.

7. Computation Period

The period beginning on October 27, 2021, the date of the closing, and ending on October 31, 2025.

8. Bond Year

Each one-year period (or shorter period from the date of issue) that ends at the close of business on the day in the calendar year that is selected by the Issuer. If no day is selected by the Issuer before the earlier of the final maturity date of the issue or the date that is five years after the date of issue, each bond year ends at the close of business on the anniversary date of the issuance.

9. Bond Yield

The discount rate that, when used in computing the present value of all the unconditionally payable payments of principal and interest with respect to the Bonds, produces an amount equal to the present value of the issue price of the Bonds. Present value is computed as of the date of issue of the Bonds.

10. Taxable Investment Yield

The discount rate that, when used in computing the present value of all receipts of principal and interest to be received on an investment during the Computation Period, produces an amount equal to the fair market value of the investment at the time it became a nonpurpose investment.

11. Issue Price

The price determined on the basis of the initial offering price at which price a substantial amount of the Bonds was sold.

12. Rebatable Arbitrage

The Code defines the required rebate as the excess of the amount earned on all nonpurpose investments over the amount that would have been earned if such nonpurpose investments were invested at the Bond Yield, plus any income attributable to the excess. Accordingly, the Regulations require that this amount be computed as the excess of the future value of all the nonpurpose receipts over the future value of all the nonpurpose payments. The future value is computed as of the Computation Date using the Bond Yield.

13. Funds and Accounts

The Funds and Accounts activity used in the compilation of this Report was received from the District and US Bank, Trustee, as follows:

Fund / Account	Account Number
Revenue	238537000
Interest	238537001
Sinking	238537002
Debt Service Reserve	238537003
Prepayment	238537004
Acquisition and Construction	238537005
Costs of Issuance	238537006

METHODOLOGY

Bond Yield

The methodology used to calculate the bond yield was to determine the discount rate that produces the present value of all payments of principal and interest through the maturity date of the Bonds.

Investment Yield and Rebate Amount

The methodology used to calculate the Rebatable Arbitrage, as of October 31, 2025, was to calculate the future value of the disbursements from all funds, subject to rebate, and the value of the remaining bond proceeds, at the yield on the Bonds, to October 27, 2029. This figure was then compared to the future value of the deposit of bond proceeds into the various investment accounts at the same yield. The difference between the future values of the two cash flows, on October 27, 2029, is the Rebatable Arbitrage.

$7,495,000
Sandmine Road Community Development District
(Polk County, Florida)
Special Assessment Bonds, Series 2021
(Assessment Area Two)
Delivered: October 27, 2021

Sources of Funds	
Par Amount	$7,495,000.00
Original Issue Premium	144,562.60
Total	$7,639,562.60

Uses of Funds	
Acquisition and Construction Fund	$7,110,550.10
Cost of Issuance Fund	169,475.00
Debt Service Reserve Fund	209,637.50
Underwriter's Discount	149,900.00
Total	$7,639,562.60

PROOF OF ARBITRAGE YIELD

$7,495,000
Sandmine Road Community Development District
(Polk County, Florida)
Special Assessment Bonds, Series 2021
(Assessment Area Two)

Date	Debt Service	Present Value to 10/27/2021 @ 3.3189966459%
05/01/2022	132,891.44	130,674.31
11/01/2022	285,002.50	275,672.79
05/01/2023	128,220.00	121,998.09
11/01/2023	288,220.00	269,757.43
05/01/2024	126,380.00	116,353.57
11/01/2024	291,380.00	263,884.04
05/01/2025	124,482.50	110,895.45
11/01/2025	294,482.50	258,057.78
05/01/2026	122,527.50	105,619.25
11/01/2026	292,527.50	248,043.72
05/01/2027	120,572.50	100,568.47
11/01/2027	295,572.50	242,509.99
05/01/2028	117,947.50	95,193.30
11/01/2028	297,947.50	236,542.64
05/01/2029	115,247.50	90,002.22
11/01/2029	300,247.50	230,649.84
05/01/2030	112,472.50	84,990.85
11/01/2030	302,472.50	224,834.90
05/01/2031	109,622.50	80,154.81
11/01/2031	3,689,622.50	2,653,773.46
05/01/2032	39,022.50	27,608.90
11/01/2032	244,022.50	169,830.57
05/01/2033	35,640.00	24,399.21
11/01/2033	245,640.00	165,420.43
05/01/2034	32,175.00	21,313.79
11/01/2034	247,175.00	161,064.07
05/01/2035	28,627.50	18,349.73
11/01/2035	253,627.50	159,916.97
05/01/2036	24,915.00	15,452.94
11/01/2036	254,915.00	155,524.09
05/01/2037	21,120.00	12,675.01
11/01/2037	261,120.00	154,151.06
05/01/2038	17,160.00	9,964.96
11/01/2038	262,160.00	149,753.46
05/01/2039	13,117.50	7,370.78
11/01/2039	268,117.50	148,197.09
05/01/2040	8,910.00	4,844.45
11/01/2040	273,910.00	146,496.24
05/01/2041	4,537.50	2,387.19
11/01/2041	279,537.50	144,664.76
	10,363,288.94	7,639,562.60

Proceeds Summary

Delivery date	10/27/2021
Par Value	7,495,000.00
Premium (Discount)	144,562.60
Target for yield calculation	7,639,562.60

PROOF OF ARBITRAGE YIELD

$7,495,000
Sandmine Road Community Development District
(Polk County, Florida)
Special Assessment Bonds, Series 2021
(Assessment Area Two)

Assumed Call/Computation Dates for Premium Bonds

Bond Component	Maturity Date	Rate	Yield	Call Date	Call Price	Yield To Call/Maturity
TERM04	11/01/2042	4.000%	3.490%	11/01/2031	100.000	3.4900762%
TERM04	11/01/2043	4.000%	3.490%	11/01/2031	100.000	3.4900762%
TERM04	11/01/2044	4.000%	3.490%	11/01/2031	100.000	3.4900762%
TERM04	11/01/2045	4.000%	3.490%	11/01/2031	100.000	3.4900762%
TERM04	11/01/2046	4.000%	3.490%	11/01/2031	100.000	3.4900762%
TERM04	11/01/2047	4.000%	3.490%	11/01/2031	100.000	3.4900762%
TERM04	11/01/2048	4.000%	3.490%	11/01/2031	100.000	3.4900762%
TERM04	11/01/2049	4.000%	3.490%	11/01/2031	100.000	3.4900762%
TERM04	11/01/2050	4.000%	3.490%	11/01/2031	100.000	3.4900762%
TERM04	11/01/2051	4.000%	3.490%	11/01/2031	100.000	3.4900762%

Rejected Call/Computation Dates for Premium Bonds

Bond Component	Maturity Date	Rate	Yield	Call Date	Call Price	Yield To Call/Maturity	Increase to Yield
TERM04	11/01/2042	4.000%	3.490%			3.7052098%	0.2151335%
TERM04	11/01/2043	4.000%	3.490%			3.7138368%	0.2237605%
TERM04	11/01/2044	4.000%	3.490%			3.7216718%	0.2315956%
TERM04	11/01/2045	4.000%	3.490%			3.7288142%	0.2387379%
TERM04	11/01/2046	4.000%	3.490%			3.7353471%	0.2452709%
TERM04	11/01/2047	4.000%	3.490%			3.7413413%	0.2512650%
TERM04	11/01/2048	4.000%	3.490%			3.7468566%	0.2567804%
TERM04	11/01/2049	4.000%	3.490%			3.7519448%	0.2618686%
TERM04	11/01/2050	4.000%	3.490%			3.7566502%	0.2665739%
TERM04	11/01/2051	4.000%	3.490%			3.7610113%	0.2709351%

BOND DEBT SERVICE

$7,495,000
Sandmine Road Community Development District
(Polk County, Florida)
Special Assessment Bonds, Series 2021
(Assessment Area Two)

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
10/27/2021					
05/01/2022			132,891.44	132,891.44	
11/01/2022	155,000	2.300%	130,002.50	285,002.50	417,893.94
05/01/2023			128,220.00	128,220.00	
11/01/2023	160,000	2.300%	128,220.00	288,220.00	416,440.00
05/01/2024			126,380.00	126,380.00	
11/01/2024	165,000	2.300%	126,380.00	291,380.00	417,760.00
05/01/2025			124,482.50	124,482.50	
11/01/2025	170,000	2.300%	124,482.50	294,482.50	418,965.00
05/01/2026			122,527.50	122,527.50	
11/01/2026	170,000	2.300%	122,527.50	292,527.50	415,055.00
05/01/2027			120,572.50	120,572.50	
11/01/2027	175,000	3.000%	120,572.50	295,572.50	416,145.00
05/01/2028			117,947.50	117,947.50	
11/01/2028	180,000	3.000%	117,947.50	297,947.50	415,895.00
05/01/2029			115,247.50	115,247.50	
11/01/2029	185,000	3.000%	115,247.50	300,247.50	415,495.00
05/01/2030			112,472.50	112,472.50	
11/01/2030	190,000	3.000%	112,472.50	302,472.50	414,945.00
05/01/2031			109,622.50	109,622.50	
11/01/2031	200,000	3.000%	109,622.50	309,622.50	419,245.00
05/01/2032			106,622.50	106,622.50	
11/01/2032	205,000	3.300%	106,622.50	311,622.50	418,245.00
05/01/2033			103,240.00	103,240.00	
11/01/2033	210,000	3.300%	103,240.00	313,240.00	416,480.00
05/01/2034			99,775.00	99,775.00	
11/01/2034	215,000	3.300%	99,775.00	314,775.00	414,550.00
05/01/2035			96,227.50	96,227.50	
11/01/2035	225,000	3.300%	96,227.50	321,227.50	417,455.00
05/01/2036			92,515.00	92,515.00	
11/01/2036	230,000	3.300%	92,515.00	322,515.00	415,030.00
05/01/2037			88,720.00	88,720.00	
11/01/2037	240,000	3.300%	88,720.00	328,720.00	417,440.00
05/01/2038			84,760.00	84,760.00	
11/01/2038	245,000	3.300%	84,760.00	329,760.00	414,520.00
05/01/2039			80,717.50	80,717.50	
11/01/2039	255,000	3.300%	80,717.50	335,717.50	416,435.00
05/01/2040			76,510.00	76,510.00	
11/01/2040	265,000	3.300%	76,510.00	341,510.00	418,020.00
05/01/2041			72,137.50	72,137.50	
11/01/2041	275,000	3.300%	72,137.50	347,137.50	419,275.00
05/01/2042			67,600.00	67,600.00	
11/01/2042	280,000	4.000%	67,600.00	347,600.00	415,200.00
05/01/2043			62,000.00	62,000.00	
11/01/2043	295,000	4.000%	62,000.00	357,000.00	419,000.00
05/01/2044			56,100.00	56,100.00	
11/01/2044	305,000	4.000%	56,100.00	361,100.00	417,200.00
05/01/2045			50,000.00	50,000.00	
11/01/2045	315,000	4.000%	50,000.00	365,000.00	415,000.00
05/01/2046			43,700.00	43,700.00	
11/01/2046	330,000	4.000%	43,700.00	373,700.00	417,400.00
05/01/2047			37,100.00	37,100.00	
11/01/2047	345,000	4.000%	37,100.00	382,100.00	419,200.00
05/01/2048			30,200.00	30,200.00	
11/01/2048	355,000	4.000%	30,200.00	385,200.00	415,400.00
05/01/2049			23,100.00	23,100.00	
11/01/2049	370,000	4.000%	23,100.00	393,100.00	416,200.00

BOND DEBT SERVICE

$7,495,000
Sandmine Road Community Development District
(Polk County, Florida)
Special Assessment Bonds, Series 2021
(Assessment Area Two)

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
05/01/2050			15,700.00	15,700.00	
11/01/2050	385,000	4.000%	15,700.00	400,700.00	416,400.00
05/01/2051			8,000.00	8,000.00	
11/01/2051	400,000	4.000%	8,000.00	408,000.00	416,000.00
	7,495,000		5,007,288.94	12,502,288.94	12,502,288.94

$7,495,000
Sandmine Road Community Development District
(Polk County, Florida)
Special Assessment Bonds, Series 2021
(Assessment Area Two)
Acquisition and Construction Fund

ARBITRAGE REBATE CALCULATION
DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (3.318997%)
10/27/21	Beg Bal	-7,110,550.10	-9,252,745.05
11/02/21		-0.17	-0.22
12/02/21		-1.03	-1.34
12/30/21		-0.74	-0.96
01/04/22		-1.07	-1.38
01/07/22		224.00	289.62
01/07/22		688.50	890.21
02/02/22		-1.07	-1.38
02/14/22		1,380,412.31	1,778,800.13
03/02/22		-0.98	-1.26
04/04/22		-1.07	-1.37
04/26/22		1,270.00	1,625.78
04/26/22		1,133.00	1,450.40
04/26/22		185.50	237.47
05/03/22		-1.03	-1.32
06/02/22		-28.35	-36.17
07/05/22		-88.40	-112.45
08/02/22		-169.71	-215.35
09/02/22		-274.56	-347.45
10/04/22		-316.15	-398.91
11/02/22		-428.82	-539.69
12/02/22		-535.05	-671.55
12/02/22		96.00	120.49
12/06/22		96.00	120.45
12/06/22		854.00	1,071.47
12/21/22		-6.07	-7.61
12/21/22		-1.04	-1.30
12/22/22		-0.26	-0.33
01/04/23		-611.91	-765.77
02/02/23		-651.19	-812.84
03/02/23		-624.58	-777.49
03/27/23		2,543,292.83	3,158,720.53
04/04/23		-712.55	-884.41
05/02/23		-729.66	-903.33
05/05/23		944,844.00	1,169,407.65
05/16/23		2,000.00	2,472.86
06/02/23		-795.13	-981.68
07/05/23		-780.36	-960.55
08/02/23		-817.62	-1,003.93
08/09/23		2,403,434.07	2,949,206.69
09/05/23		-850.58	-1,041.25
10/03/23		-825.05	-1,007.42
11/02/23		-855.65	-1,042.01
12/04/23		-831.06	-1,009.11
01/03/24		-858.33	-1,039.46
01/29/24		1,080.00	1,304.81
02/02/24		-854.70	-1,032.33

$7,495,000
Sandmine Road Community Development District
(Polk County, Florida)
Special Assessment Bonds, Series 2021
(Assessment Area Two)
Acquisition and Construction Fund

ARBITRAGE REBATE CALCULATION
DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (3.318997%)
03/04/24		-794.25	-956.51
04/02/24		-849.08	-1,019.93
05/02/24		-820.62	-983.04
06/04/24		-848.93	-1,013.98
07/02/24		-821.99	-979.29
08/02/24		-848.84	-1,008.51
08/22/24		-167,710.00	-198,893.13
09/04/24		-628.17	-744.15
10/02/24		-158.29	-187.04
11/04/24		-154.18	-181.65
12/03/24		-143.24	-168.31
12/20/24		-0.19	-0.22
01/03/25		-143.30	-167.92
02/04/25		-137.51	-160.68
03/04/25		-123.39	-143.79
04/02/25		-135.59	-157.60
05/02/25		-130.97	-151.81
06/03/25		-134.14	-155.05
07/02/25		-129.56	-149.36
08/04/25		-134.03	-154.06
09/03/25		-134.01	-153.63
10/02/25		-127.36	-145.62
10/31/25	Bal	190,054.31	216,741.61
10/31/25	Acc	594.22	677.66
10/27/29	TOTALS:	171,947.06	-192,884.12

ISSUE DATE: 10/27/21 REBATABLE ARBITRAGE: -192,884.12
COMP DATE: 10/27/29 NET INCOME: 171,947.06
BOND YIELD: 3.318997% TAX INV YIELD: 1.752921%

$7,495,000
Sandmine Road Community Development District
(Polk County, Florida)
Special Assessment Bonds, Series 2021
(Assessment Area Two)
Cost of Issuance Fund

ARBITRAGE REBATE CALCULATION
DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (3.318997%)
10/27/21	Beg Bal	-169,475.00	-220,532.72
10/27/21		30,000.00	39,038.10
10/27/21		6,000.00	7,807.62
10/27/21		1,750.00	2,277.22
10/27/21		36,000.00	46,845.72
10/27/21		50,000.00	65,063.50
10/27/21		40,000.00	52,050.80
11/03/21		5,725.00	7,445.68
10/27/29	TOTALS:	0.00	-4.09

ISSUE DATE: 10/27/21 REBATABLE ARBITRAGE: -4.09
COMP DATE: 10/27/29 NET INCOME: 0.00
BOND YIELD: 3.318997% TAX INV YIELD: 0.000000%

$7,495,000
Sandmine Road Community Development District
(Polk County, Florida)
Special Assessment Bonds, Series 2021
(Assessment Area Two)
Debt Service Reserve Fund

ARBITRAGE REBATE CALCULATION
DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (3.318997%)
10/27/21	Beg Bal	-209,637.50	-272,794.98
11/02/21		0.17	0.22
12/02/21		1.03	1.34
12/30/21		0.74	0.96
01/04/22		1.07	1.38
02/02/22		1.07	1.38
03/02/22		0.98	1.26
04/04/22		1.07	1.37
05/03/22		1.03	1.32
06/02/22		28.35	36.17
07/05/22		88.40	112.45
08/02/22		169.71	215.35
09/02/22		274.56	347.45
10/04/22		316.15	398.91
11/02/22		428.82	539.69
12/02/22		535.05	671.55
12/22/22		0.26	0.33
01/04/23		611.91	765.77
02/02/23		651.19	812.84
03/02/23		624.58	777.49
04/04/23		712.55	884.41
05/02/23		729.66	903.33
06/02/23		795.13	981.68
07/05/23		780.36	960.55
08/02/23		817.62	1,003.93
09/05/23		850.58	1,041.25
10/03/23		825.05	1,007.42
11/02/23		855.65	1,042.01
12/04/23		831.06	1,009.11
01/03/24		858.33	1,039.46
02/02/24		854.70	1,032.33
03/04/24		794.25	956.51
04/02/24		849.08	1,019.93
05/02/24		820.62	983.04
06/04/24		848.93	1,013.98
07/02/24		821.99	979.29
08/02/24		848.84	1,008.51
08/22/24		167,710.00	198,893.13
09/04/24		628.17	744.15
10/02/24		158.29	187.04
11/04/24		154.18	181.65
12/03/24		143.24	168.31
12/20/24		0.19	0.22
01/03/25		143.30	167.92
02/04/25		137.51	160.68
03/04/25		123.39	143.79
04/02/25		135.59	157.60

$7,495,000
Sandmine Road Community Development District
(Polk County, Florida)
Special Assessment Bonds, Series 2021
(Assessment Area Two)
Debt Service Reserve Fund

ARBITRAGE REBATE CALCULATION
DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (3.318997%)
05/02/25		130.97	151.81
06/03/25		134.14	155.05
07/02/25		129.56	149.36
08/04/25		134.03	154.06
09/03/25		134.01	153.63
10/02/25		127.36	145.62
10/31/25	Bal	41,927.50	47,814.93
10/31/25	Acc	131.61	150.09
10/27/29	TOTALS:	20,176.08	-1,561.97

ISSUE DATE: 10/27/21 REBATABLE ARBITRAGE: -1,561.97
COMP DATE: 10/27/29 NET INCOME: 20,176.08
BOND YIELD: 3.318997% TAX INV YIELD: 3.121412%

$7,495,000
Sandmine Road Community Development District
(Polk County, Florida)
Special Assessment Bonds, Series 2021
(Assessment Area Two)
Rebate Computation Credits

ARBITRAGE REBATE CALCULATION
DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (3.318997%)
10/27/22		-1,830.00	-2,304.21
10/27/23		-1,960.00	-2,387.99
10/27/24		-2,070.00	-2,440.34
10/27/25		-2,120.00	-2,418.35
10/27/29	TOTALS:	-7,980.00	-9,550.89

ISSUE DATE: 10/27/21 REBATABLE ARBITRAGE: -9,550.89
COMP DATE: 10/27/29
BOND YIELD: 3.318997%

REBATE REPORT

$2,640,000

Sandmine Road
Community Development District

(Polk County, Florida)

Special Assessment Bonds, Series 2022

(Assessment Area Three)

Dated: October 26, 2022
Delivered: October 26, 2022

Rebate Report to the Computation Date
October 26, 2025
Reflecting Activity To
October 26, 2025

AMTEC

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AMTEC
American Municipal Tax-Exempt Compliance

90 Avon Meadow Lane
Avon, CT 06001
(T) 860-321-7521
(F) 860-321-7581
www.amteccorp.com

December 1, 2025

Sandmine Road Community Development District
c/o Ms. Katie Costa
Director of Operations – Accounting Division
Government Management Services – CF, LLC
6200 Lee Vista Boulevard, Suite 300
Orlando, FL 32822

Re: $2,640,000 Sandmine Road Community Development District (Polk County, Florida), Special Assessment Bonds, Series 2022 (Assessment Area Three)

Dear Ms. Costa:

AMTEC has prepared certain computations relating to the above referenced bond issue (the "Bonds") at the request of the Sandmine Road Community Development District (the "District").

The scope of our engagement consisted of preparing the computations shown in the attached schedules to determine the Rebatable Arbitrage as described in Section 103 of the Internal Revenue Code of 1954, Section 148(f) of the Internal Revenue Code of 1986, as amended (the "Code"), and all applicable Regulations issued thereunder. The methodology used is consistent with current tax law and regulations and may be relied upon in determining the rebate liability. Certain computational methods used in the preparation of the schedules are described in the Summary of Computational Information and Definitions.

Our engagement was limited to the computation of Rebatable Arbitrage based upon the information furnished to us by the District. In accordance with the terms of our engagement, we did not audit the information provided to us, and we express no opinion as to the completeness, accuracy or suitability of such information for purposes of calculating the Rebatable Arbitrage.

We have scheduled our next Report as of October 31, 2026. Thank you very much for this engagement and should you have any questions, please do not hesitate to contact us.

Very truly yours,

Michael J. Scarfo
Senior Vice President

Trong M. Tran
Assistant Vice President

SUMMARY OF REBATE COMPUTATIONS

Our computations, contained in the attached schedules, are summarized as follows:

For the October 26, 2025 Computation Date
Reflecting Activity from October 26, 2022 through October 26, 2025

Fund Description	Taxable Inv Yield	Net Income	Rebatable Arbitrage
Acquisition and Construction Fund	3.807621%	99,106.52	(62,574.95)
Cost of Issuance Fund	2.453958%	0.80	(1.33)
Debt Service Reserve Fund	4.421233%	8,664.37	(3,250.75)
Totals	**3.849817%**	**$107,771.69**	**$(65,827.03)**
Bond Yield	**5.924805%**		
Rebate Computation Credits			(6,517.24)
		Net Rebatable Arbitrage	**$(72,344.27)**

Based upon our computations, no rebate liability exists.

SUMMARY OF COMPUTATIONAL INFORMATION AND DEFINITIONS

COMPUTATIONAL INFORMATION

1. For purposes of computing Rebatable Arbitrage, investment activity is reflected from October 26, 2022, the date of the closing, to October 26, 2025, the Computation Date. All nonpurpose payments and receipts are future valued to the Computation Date of October 26, 2025.

2. Computations of yield are based on a 360-day year and semiannual compounding on the last day of each compounding interval. Compounding intervals end on a day in the calendar year corresponding to Bond maturity dates or six months prior.

3. For investment cash flow, debt service and yield computation purposes, all payments and receipts are assumed to be paid or received respectively, as shown on the attached schedules.

4. Purchase prices on investments are assumed to be at fair market value, representing an arm's length transaction.

5. During the period between October 26, 2022 and October 26, 2025, the District made periodic payments into the Debt Service Fund that were used, along with the interest earned, to provide the required debt service payments.

   Under Section 148(f)(4)(A), the rebate requirement does not apply to amounts in certain bona fide debt service funds. The Regulations define a bona fide debt service fund as one that is used primarily to achieve a proper matching of revenues with principal and interest payments within each bond year. The fund must be depleted at least once each bond year, except for a reasonable carryover amount not to exceed the greater of the earnings on the fund for the immediately preceding bond year or $1/12^{th}$ of the principal and interest payments on the issue for the immediately preceding bond year.

   We have reviewed the Debt Service Fund and have determined that the funds deposited have functioned as a bona fide debt service fund and are not subject to the rebate requirement.

DEFINITIONS

6. Computation Date

October 26, 2025.

7. Computation Period

The period beginning on October 26, 2022, the date of the closing, and ending on October 26, 2025, the Computation Date.

8. Bond Year

Each one-year period (or shorter period from the date of issue) that ends at the close of business on the day in the calendar year that is selected by the Issuer. If no day is selected by the Issuer before the earlier of the final maturity date of the issue or the date that is five years after the date of issue, each bond year ends at the close of business on the anniversary date of the issuance.

9. Bond Yield

The discount rate that, when used in computing the present value of all the unconditionally payable payments of principal and interest with respect to the Bonds, produces an amount equal to the present value of the issue price of the Bonds. Present value is computed as of the date of issue of the Bonds.

10. Taxable Investment Yield

The discount rate that, when used in computing the present value of all receipts of principal and interest to be received on an investment during the Computation Period, produces an amount equal to the fair market value of the investment at the time it became a nonpurpose investment.

11. Issue Price

The price determined on the basis of the initial offering price at which price a substantial amount of the Bonds was sold.

12. Rebatable Arbitrage

The Code defines the required rebate as the excess of the amount earned on all nonpurpose investments over the amount that would have been earned if such nonpurpose investments were invested at the Bond Yield, plus any income attributable to the excess. Accordingly, the Regulations require that this amount be computed as the excess of the future value of all the nonpurpose receipts over the future value of all the nonpurpose payments. The future value is computed as of the Computation Date using the Bond Yield.

13. Funds and Accounts

The Funds and Accounts activity used in the compilation of this Report was received from the District and US Bank, Trustee, as follows:

Fund / Account	Account Number
Revenue	218061000
Interest	218061001
Sinking	218061002
Debt Service Reserve	218061004
Prepayment	218061003
Acquisition and Construction	218061005
Costs of Issuance	218061006

METHODOLOGY

Bond Yield

The methodology used to calculate the bond yield was to determine the discount rate that produces the present value of all payments of principal and interest through the maturity date of the Bonds.

Investment Yield and Rebate Amount

The methodology used to calculate the Rebatable Arbitrage, as of October 26, 2025, was to calculate the future value of the disbursements from all funds, subject to rebate, and the value of the remaining bond proceeds, at the yield on the Bonds, to October 26, 2025. This figure was then compared to the future value of the deposit of bond proceeds into the various investment accounts at the same yield. The difference between the future values of the two cash flows, on October 26, 2025, is the Rebatable Arbitrage.

$2,640,000
Sandmine Road Community Development District
(Polk County, Florida)
Special Assessment Bonds, Series 2022
(Assessment Area Three)
Delivered: October 26, 2022

Sources of Funds	
Par Amount	$2,640,000.00
Net Original Issue Discount	-12,001.30
Total	$2,627,998.70

Uses of Funds	
Acquisition and Construction Fund	$2,293,579.95
Cost of Issuance Fund	185,650.00
Debt Service Reserve Fund	95,968.75
Underwriter's Discount	52,800.00
Total	$2,627,998.70

PROOF OF ARBITRAGE YIELD

$2,640,000
Sandmind Road Community Development District
(Polk County, Florida)
Special Assessment Bonds, Series 2022
(Assessment Area Three)

Date	Debt Service	Present Value to 10/26/2022 @ 5.9248047786%
05/01/2023	78,663.54	76,338.33
11/01/2023	111,537.50	105,126.30
05/01/2024	75,662.50	69,261.60
11/01/2024	115,662.50	102,831.39
05/01/2025	74,662.50	64,469.90
11/01/2025	114,662.50	96,160.61
05/01/2026	73,662.50	59,998.94
11/01/2026	113,662.50	89,915.73
05/01/2027	72,662.50	55,827.75
11/01/2027	117,662.50	87,800.95
05/01/2028	71,537.50	51,846.12
11/01/2028	116,537.50	82,029.39
05/01/2029	70,412.50	48,136.54
11/01/2029	120,412.50	79,949.92
05/01/2030	69,162.50	44,600.37
11/01/2030	119,162.50	74,632.63
05/01/2031	67,725.00	41,196.42
11/01/2031	122,725.00	72,504.48
05/01/2032	66,143.75	37,952.64
11/01/2032	121,143.75	67,511.15
05/01/2033	64,562.50	34,944.28
11/01/2033	124,562.50	65,479.36
05/01/2034	62,837.50	32,081.70
11/01/2034	127,837.50	63,389.61
05/01/2035	60,968.75	29,362.19
11/01/2035	130,968.75	61,259.03
05/01/2036	58,956.25	26,782.66
11/01/2036	128,956.25	56,896.76
05/01/2037	56,943.75	24,401.28
11/01/2037	131,943.75	54,913.18
05/01/2038	54,787.50	22,145.76
11/01/2038	134,787.50	52,915.16
05/01/2039	52,487.50	20,012.79
11/01/2039	137,487.50	50,913.90
05/01/2040	50,043.75	17,998.83
11/01/2040	140,043.75	48,919.22
05/01/2041	47,456.25	16,100.17
11/01/2041	142,456.25	46,939.66
05/01/2042	44,725.00	14,312.98
11/01/2042	144,725.00	44,982.61
05/01/2043	41,850.00	12,633.33
11/01/2043	146,850.00	43,054.42
05/01/2044	38,700.00	11,019.86
11/01/2044	148,700.00	41,124.20
05/01/2045	35,400.00	9,508.48
11/01/2045	155,400.00	40,539.66
05/01/2046	31,800.00	8,057.08
11/01/2046	156,800.00	38,584.94
05/01/2047	28,050.00	6,703.88
11/01/2047	163,050.00	37,847.33
05/01/2048	24,000.00	5,410.62
11/01/2048	164,000.00	35,908.81
05/01/2049	19,800.00	4,210.60
11/01/2049	169,800.00	35,070.14
05/01/2050	15,300.00	3,069.11
11/01/2050	175,300.00	34,152.65

PROOF OF ARBITRAGE YIELD

$2,640,000
Sandmind Road Community Development District
(Polk County, Florida)
Special Assessment Bonds, Series 2022
(Assessment Area Three)

Date	Debt Service	Present Value to 10/26/2022 @ 5.9248047786%
05/01/2051	10,500.00	1,986.80
11/01/2051	180,500.00	33,171.29
05/01/2052	5,400.00	963.83
11/01/2052	185,400.00	32,139.38
	5,687,601.04	2,627,998.70

Proceeds Summary

Delivery date	10/26/2022
Par Value	2,640,000.00
Premium (Discount)	-12,001.30
Target for yield calculation	2,627,998.70

BOND DEBT SERVICE

$2,640,000
Sandmind Road Community Development District
(Polk County, Florida)
Special Assessment Bonds, Series 2022
(Assessment Area Three)

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
10/26/2022					
05/01/2023			78,663.54	78,663.54	
11/01/2023	35,000	5.000%	76,537.50	111,537.50	190,201.04
05/01/2024			75,662.50	75,662.50	
11/01/2024	40,000	5.000%	75,662.50	115,662.50	191,325.00
05/01/2025			74,662.50	74,662.50	
11/01/2025	40,000	5.000%	74,662.50	114,662.50	189,325.00
05/01/2026			73,662.50	73,662.50	
11/01/2026	40,000	5.000%	73,662.50	113,662.50	187,325.00
05/01/2027			72,662.50	72,662.50	
11/01/2027	45,000	5.000%	72,662.50	117,662.50	190,325.00
05/01/2028			71,537.50	71,537.50	
11/01/2028	45,000	5.000%	71,537.50	116,537.50	188,075.00
05/01/2029			70,412.50	70,412.50	
11/01/2029	50,000	5.000%	70,412.50	120,412.50	190,825.00
05/01/2030			69,162.50	69,162.50	
11/01/2030	50,000	5.750%	69,162.50	119,162.50	188,325.00
05/01/2031			67,725.00	67,725.00	
11/01/2031	55,000	5.750%	67,725.00	122,725.00	190,450.00
05/01/2032			66,143.75	66,143.75	
11/01/2032	55,000	5.750%	66,143.75	121,143.75	187,287.50
05/01/2033			64,562.50	64,562.50	
11/01/2033	60,000	5.750%	64,562.50	124,562.50	189,125.00
05/01/2034			62,837.50	62,837.50	
11/01/2034	65,000	5.750%	62,837.50	127,837.50	190,675.00
05/01/2035			60,968.75	60,968.75	
11/01/2035	70,000	5.750%	60,968.75	130,968.75	191,937.50
05/01/2036			58,956.25	58,956.25	
11/01/2036	70,000	5.750%	58,956.25	128,956.25	187,912.50
05/01/2037			56,943.75	56,943.75	
11/01/2037	75,000	5.750%	56,943.75	131,943.75	188,887.50
05/01/2038			54,787.50	54,787.50	
11/01/2038	80,000	5.750%	54,787.50	134,787.50	189,575.00
05/01/2039			52,487.50	52,487.50	
11/01/2039	85,000	5.750%	52,487.50	137,487.50	189,975.00
05/01/2040			50,043.75	50,043.75	
11/01/2040	90,000	5.750%	50,043.75	140,043.75	190,087.50
05/01/2041			47,456.25	47,456.25	
11/01/2041	95,000	5.750%	47,456.25	142,456.25	189,912.50
05/01/2042			44,725.00	44,725.00	
11/01/2042	100,000	5.750%	44,725.00	144,725.00	189,450.00
05/01/2043			41,850.00	41,850.00	
11/01/2043	105,000	6.000%	41,850.00	146,850.00	188,700.00
05/01/2044			38,700.00	38,700.00	
11/01/2044	110,000	6.000%	38,700.00	148,700.00	187,400.00
05/01/2045			35,400.00	35,400.00	
11/01/2045	120,000	6.000%	35,400.00	155,400.00	190,800.00
05/01/2046			31,800.00	31,800.00	
11/01/2046	125,000	6.000%	31,800.00	156,800.00	188,600.00
05/01/2047			28,050.00	28,050.00	
11/01/2047	135,000	6.000%	28,050.00	163,050.00	191,100.00
05/01/2048			24,000.00	24,000.00	
11/01/2048	140,000	6.000%	24,000.00	164,000.00	188,000.00
05/01/2049			19,800.00	19,800.00	
11/01/2049	150,000	6.000%	19,800.00	169,800.00	189,600.00
05/01/2050			15,300.00	15,300.00	
11/01/2050	160,000	6.000%	15,300.00	175,300.00	190,600.00

BOND DEBT SERVICE

$2,640,000
Sandmind Road Community Development District
(Polk County, Florida)
Special Assessment Bonds, Series 2022
(Assessment Area Three)

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
05/01/2051			10,500.00	10,500.00	
11/01/2051	170,000	6.000%	10,500.00	180,500.00	191,000.00
05/01/2052			5,400.00	5,400.00	
11/01/2052	180,000	6.000%	5,400.00	185,400.00	190,800.00
	2,640,000		3,047,601.04	5,687,601.04	5,687,601.04

$2,640,000
Sandmine Road Community Development District
(Polk County, Florida)
Special Assessment Bonds, Series 2022
(Assessment Area Three)
Acquisition and Construction Fund

ARBITRAGE REBATE CALCULATION
DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (5.924805%)
10/26/22	Beg Bal	-2,293,579.95	-2,732,661.81
11/02/22		-38.90	-46.30
12/02/22		-244.94	-290.13
12/06/22		3,575.00	4,231.85
12/22/22		187.25	221.08
12/22/22		-0.12	-0.14
01/04/23		-280.12	-330.09
02/02/23		-298.10	-349.68
03/02/23		-285.92	-333.77
04/04/23		-326.19	-378.80
05/02/23		-334.03	-386.15
05/16/23		680.50	784.90
05/24/23		389.50	448.67
05/24/23		2,871.00	3,307.15
06/02/23		-364.00	-418.75
07/05/23		-357.24	-408.78
07/06/23		-680.50	-778.56
08/02/23		-374.29	-426.42
09/05/23		-389.38	-441.25
09/11/23		880.00	996.25
09/11/23		342.00	387.18
09/11/23		2,870.00	3,249.12
10/03/23		-377.70	-426.07
11/02/23		-391.70	-439.79
12/04/23		-380.45	-424.95
12/05/23		2,379,452.52	2,657,324.97
12/05/23		961.00	1,073.23
01/03/24		-392.93	-436.83
01/29/24		407.00	450.57
01/29/24		942.00	1,042.83
02/02/24		-391.27	-432.94
03/04/24		-363.60	-400.24
04/02/24		-388.70	-425.93
05/02/24		-375.67	-409.66
06/04/24		-388.63	-421.60
07/02/24		-376.29	-406.36
08/02/24		-388.59	-417.60
08/22/24		-76,775.00	-82,240.38
09/04/24		-287.57	-307.44
10/02/24		-72.46	-77.12
10/17/24		28.50	30.26
11/04/24		-70.58	-74.73
12/03/24		-65.57	-69.10
12/20/24		-0.09	-0.09
01/03/25		-65.60	-68.79
01/09/25		83,817.56	87,811.31
02/04/25		-62.95	-65.68

$2,640,000
Sandmine Road Community Development District
(Polk County, Florida)
Special Assessment Bonds, Series 2022
(Assessment Area Three)
Acquisition and Construction Fund

ARBITRAGE REBATE CALCULATION
DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (5.924805%)
03/04/25		-56.49	-58.66
04/02/25		-62.07	-64.16
05/02/25		-59.95	-61.67
06/03/25		-61.41	-62.85
07/02/25		-59.31	-60.42
08/04/25		-61.36	-62.18
09/03/25		-61.35	-61.88
10/02/25		-58.31	-58.54
10/26/25	Bal	1,348.60	1,348.60
10/26/25	Acc	3.37	3.37
10/26/25	TOTALS:	99,106.52	-62,574.95

ISSUE DATE: 10/26/22 REBATABLE ARBITRAGE: -62,574.95
COMP DATE: 10/26/25 NET INCOME: 99,106.52
BOND YIELD: 5.924805% TAX INV YIELD: 3.807621%

$2,640,000
Sandmine Road Community Development District
(Polk County, Florida)
Special Assessment Bonds, Series 2022
(Assessment Area Three)
Cost of Issuance Fund

ARBITRAGE REBATE CALCULATION
DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (5.924805%)
10/26/22	Beg Bal	-185,650.00	-221,190.75
10/26/22		55,000.00	65,529.17
10/26/22		45,000.00	53,614.78
10/26/22		42,000.00	50,040.46
10/26/22		30,000.00	35,743.19
10/26/22		6,000.00	7,148.64
10/26/22		1,750.00	2,085.02
10/28/22		5,900.00	7,027.21
11/07/22		0.80	0.95
10/26/25	TOTALS:	0.80	-1.33

ISSUE DATE:	10/26/22	REBATABLE ARBITRAGE:	-1.33
COMP DATE:	10/26/25	NET INCOME:	0.80
BOND YIELD:	5.924805%	TAX INV YIELD:	2.453958%

$2,640,000
Sandmine Road Community Development District
(Polk County, Florida)
Special Assessment Bonds, Series 2022
(Assessment Area Three)
Debt Service Reserve Fund

ARBITRAGE REBATE CALCULATION
DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (5.924805%)
10/26/22	Beg Bal	-95,968.75	-114,340.96
11/02/22		38.90	46.30
12/02/22		244.94	290.13
12/22/22		0.12	0.14
01/04/23		280.12	330.09
02/02/23		298.10	349.68
03/02/23		285.92	333.77
04/04/23		326.19	378.80
05/02/23		334.03	386.15
06/02/23		364.00	418.75
07/05/23		357.24	408.78
08/02/23		374.29	426.42
09/05/23		389.38	441.25
10/03/23		377.70	426.07
11/02/23		391.70	439.79
12/04/23		380.45	424.95
01/03/24		392.93	436.83
02/02/24		391.27	432.94
03/04/24		363.60	400.24
04/02/24		388.70	425.93
05/02/24		375.67	409.66
06/04/24		388.63	421.60
07/02/24		376.29	406.36
08/02/24		388.59	417.60
08/22/24		76,775.00	82,240.38
09/04/24		287.57	307.44
10/02/24		72.46	77.12
11/04/24		70.58	74.73
12/03/24		65.57	69.10
12/20/24		0.09	0.09
01/03/25		65.60	68.79
02/04/25		62.95	65.68
03/04/25		56.49	58.66
04/02/25		62.07	64.16
05/02/25		59.95	61.67
06/03/25		61.41	62.85
07/02/25		59.31	60.42
08/04/25		61.36	62.18
09/03/25		61.35	61.88
10/02/25		58.31	58.54

$2,640,000
Sandmine Road Community Development District
(Polk County, Florida)
Special Assessment Bonds, Series 2022
(Assessment Area Three)
Debt Service Reserve Fund

ARBITRAGE REBATE CALCULATION
DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (5.924805%)
10/26/25	Bal	19,193.75	19,193.75
10/26/25	Acc	50.54	50.54
10/26/25	TOTALS:	8,664.37	-3,250.75

ISSUE DATE: 10/26/22 REBATABLE ARBITRAGE: -3,250.75
COMP DATE: 10/26/25 NET INCOME: 8,664.37
BOND YIELD: 5.924805% TAX INV YIELD: 4.421233%

$2,640,000
Sandmine Road Community Development District
(Polk County, Florida)
Special Assessment Bonds, Series 2022
(Assessment Area Three)
Rebate Computation Credits

ARBITRAGE REBATE CALCULATION
DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (5.924805%)
10/26/23		-1,960.00	-2,202.78
10/26/24		-2,070.00	-2,194.46
10/26/25		-2,120.00	-2,120.00
10/26/25	TOTALS:	-6,150.00	-6,517.24

ISSUE DATE: 10/26/22 REBATABLE ARBITRAGE: -6,517.24
COMP DATE: 10/26/25
BOND YIELD: 5.924805%

SECTION D

February 19, 2026

Sandmine Road CDD

Field Management Report

Completed Items

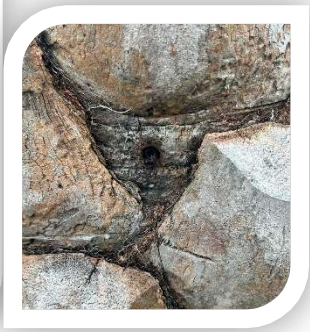
- Irrigation repairs have been completed as identified during the monthly inspections.
- The mulch installation, palm tree pruning, and lifting of the oaks have been completed.
- Repairs of black aluminum fencing and white PVC fencing have been completed.
- Monuments and adjoining stone walls at both entrances have been pressure washed.

Contracted Services

- GMS staff performed thorough reviews of contracted services. Action item reports were generated for each vendor, as needed.
- Overall, the district is receiving satisfactory performance from contracted vendors.

Site Items

- Exclusive has provided a contract for Board review and approval.
- A proposal to remove a failing palm has been provided.
- Landscaping has been affected by recent temperatures and is being monitored.



In Progress

- Additional areas of PVC fencing requiring repair have been identified. Material is being ordered and work will be scheduled.

SECTION 1

Exclusive
LANDSCAPING GROUP

Proposal #56222

Date: 2/13/2026

Customer:
Ashley Hilyard GMS 219 East Livingston Street Orlando , FL 32801

Property:
Sandmine CDD Sand Mine Rd Davenport, FL 33897

Remove 2 Sylvester Palms at rear gate

Sandmine CDD

Sylvester Palm Removal (Rear Gate – Windsor Island / Hwy 27)

Scope:

Remove two (2) declining Sylvester palms located at the rear gate of Windsor Island (Hwy 27).

Grind two (2) palm stumps to below grade.

Remove and dispose of all associated debris.

Final clean-up of the work area upon completion.

Price includes all labor and disposal fees.

Project Name

Items	Quantity	Unit
Palm Removal	2.00	ea

Project Name:	$1,926.00
Subtotal	$1,926.00
Estimated Tax	$0.00
Total	**$1,926.00**

Terms & Conditions

By _____	**By** _____
David Kaufman	
Date 2/13/2026	**Date** _____
Exclusive Landscaping Group	**Sandmine CDD**

SECTION 2

Sandmine Road Community Development District Landscape Fee Summary

Contractor: Exclusive Landscapr Group

Address: 399 Central Florida Parkway Orlando , FL

Phone: 407-276-9889

Fax:

Contact: David Kaufman

Email: dkaufman@exclusive-grp.com

Property: Sandmine Road CDD

Address: 219 E Livingston ST
Orlando, FL 32801

Phone: 407-577-0918

Contact: Ashley Hilyard

Email: ahilyard@gmscfl.com

	JAN	FEB	MAR	APRIL	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL
Turf Maintenance and Detailing (Component A) - *Turf Maintenance/Detailing/Communication/Staffing*	$5,997.51	$5,997.51	$5,997.51	$5,997.51	$5,997.51	$5,997.51	$5,997.51	$5,997.51	$5,997.51	$5,997.51	$5,997.51	$5,997.51	$71,970.12
TURF CARE (Component B) Bahia/St Augustine/Zoysia	$437.33	$437.33	$437.33	$437.33	$437.33	$437.33	$437.33	$437.33	$437.33	$437.33	$437.33	$437.33	$5,247.96
TREE/SHRUB CARE Includes OTC if Applicable (NO OTC) (Component C) Tree/Shrub Fert/OTC/Drenching	$246.00	$246.00	$246.00	$246.00	$246.00	$246.00	$246.00	$246.00	$246.00	$246.00	$246.00	$246.00	$2,952.00
IRRIGATION MAINT. (Component D) *Irrigation Inspections*	$390.00	$390.00	$390.00	$390.00	$390.00	$390.00	$390.00	$390.00	$390.00	$390.00	$390.00	$390.00	$4,680.00
ANNUAL CHANGES - (Component E.1) *Per Annual Pricing:*	$750.32 *[Count]*	$750.32	$750.32	$750.32 *[Count]*	$750.32	$750.32	$750.32 *[Count]*	$750.32	$750.32	$750.32 *[Count]*	$750.32	$750.32	$9,003.84
BED DRESSING - Estimate mulch yds 1x (Component E.2) *[Mulch Type] Per Yard Pricing:*	$866.00	$866.00	$866.00	$866.00	$866.00 *[Count]*	$866.00	$866.00	$866.00	$866.00	$866.00	$866.00	$866.00	$10,392.00
PALM TRIMMING *1* **x Per Year (Component E.3)** *Per Palm Price:* *Palm counts:*	$453.75	$453.75	$453.75	$453.75	$453.75	$453.75	$453.75	$453.75 *{Count}*	$453.75	$453.75	$453.75	$453.75	$5,445.00
TOTAL FEE PER MONTH:	$9,140.91	$9,140.91	$9,140.91	$9,140.91	$9,140.91	$9,140.91	$9,140.91	$9,140.91	$9,140.91	$9,140.91	$9,140.91	$9,140.91	$109,691
Fee Schedule with Extra Services	$9,140.91	$9,140.91	$9,140.91	$9,140.91	$9,140.91	$9,140.91	$9,140.91	$9,140.91	$9,140.91	$9,140.91	$9,140.91	$9,140.91	
Fee Schedule Essential Services Only	$7,071	$7,071	$7,071	$7,071	$7,071	$7,071	$7,071	$7,071	$7,071	$7,071	$7,071	$7,071	

Essential Services **Mowing/Detailing/Irrigation/Fert and Pest**	$84,850.08
Extra Services **Annual Changes, Palm Pruning, Mulch**	$24,840.84
TOTAL	$109,690.92

Initials_____ _____

LANDSCAPE SERVICE AGREEMENT

Date: August 21,2025

Exclusive Landscaping Group, LLC

Client: Sandmine Road CDD

Contract Start Date: January 1, 2026

Contract End Date: December 31, 2026

Contract Service Price: $109,690.92

This landscape agreement service is entered into as of the date above between Exclusive, LLC, "Exclusive" and "Client" as listed above. If Client is not the owner of each property where Exclusive is providing services under this Agreement, then Client is executing this Agreement on its own behalf and as duly authorized agent for the owner(s) of each property.

Property Name: Sandmine CDD **Property Address: Sandmine Road/ Highway 27 Davenport, FL**
Client Billing Address: 219 East Livingston Street Orlando, FL 32801 **Attn: Ashley Hilyard** **Phone: 407-841-5524** **Billing Email: AHilyard@gmscfl.com**
Exclusive Contact: Luis Cortes (General Manager) **Phone Number: 407-276-9902** **Primary Email: lcortes@exclusive-grp.com**

Exclusive shall email all invoices to the Billing Email above, unless specified by the client. Client is responsible to notify Exclusive immediately regarding any change to the Billing Email. Client shall pay all invoices within fifteen (15) days of invoice date.

Exclusive and Client agree to all of the Terms and Conditions set forth in this Agreement including any schedules and exhibits attached hereto, as of the date set forth above. Exclusive agrees to furnish all equipment and labor required to complete the specifications listed herein for the property.

Exclusive
LANDSCAPING GROUP

Services that will be performed shall include:

SCOPE OF SERVICES

In Accordance with Exhibit A
Florida-Friendly Best Practices Compliant

LAWN CARE

- Mowing frequency will reflect turf type and seasonal growth, maintaining a healthy appearance.
- Missed cuts due to weather will be rescheduled promptly.
- Sharp mower blades will be used at all times to reduce turf damage.
- Turf growth regulators may be applied to maintain consistency.
- Mowing patterns will rotate to avoid rutting and promote even clippings. Clippings remain unless excessive.
- No more than 1/3 of the leaf blade will be removed per cut.

EDGING

- All turf borders and hardscape edges (sidewalks, curbs, plant beds, etc.) will be trimmed per Exhibit A.
- Equipment will have debris guards; edging will not disturb soil.
- Weeds in cracks will be treated to maintain cleanliness.

PLANT DETAILING

- Shrubs will be pruned regularly for shape, fullness, and health.
- Weeds will be removed and treated in mulched areas.
- Plants will be kept clear of structures (eaves, windows, doors).
- Groundcovers will not encroach on foundations, sidewalks, or other plant material.

DEBRIS REMOVAL

- Areas will be cleared of debris prior to mowing (excluding dumpster and construction areas).
- Paved surfaces will be blown clean after service.
- Fallen limbs and natural debris will be removed routinely.
- Storm cleanup (e.g., fallen trees) is not included but can be quoted. Exclusive clients receive priority.

FERTILIZATION & PEST CONTROL

- Lawn and plant fertilization, insect, disease, and weed control provided per Exhibit A.
- Program complies with seasonal timing, weather, and local ordinance.
- IPM (Integrated Pest Management) used to monitor and treat pests as needed. (Arena is included)
- Broadleaf weeds controlled with targeted treatments.
- Fertilizer will be swept off hard surfaces to prevent staining.

TREE MAINTENANCE

- Trees pruned to maintain:
  - 8–10 ft clearance for pedestrian areas
  - 10–12 ft for roadways/entrances
- Trees over 10 ft and palms above 10 ft require additional approval unless included in Exhibit A.

IRRIGATION MANAGEMENT

- Inspections per Exhibit A include heads, zones, timers, and overall function.
- Minor adjustments (head cleaning, timer programming) are included.
- Issues requiring repair (heads, lines, pumps) will be reported.
  - Repairs under $500 do not require prior approval.
  - Emergencies will be repaired immediately, then reported.
- System will be calibrated once annually to ensure proper zone output (0.5–0.75 in/cycle).
- Suspected drainage or irrigation issues will be communicated.

ANNUALS (Included)

- Seasonal annuals installed using varieties appropriate for site conditions.
- Beds will be tilled before new installation.
- Deadheading performed to extend bloom.
- Fungicide/insecticide applied as needed.
- Annuals to be fertilized and soil amendments added.

MULCH (Included)

- Mulch will be replenished as specified in Exhibit A using environmentally friendly materials.
- Application will be at an average depth of 2–3 inches to conserve moisture, suppress weeds, and improve soil health.
- Mulch will be kept away from plant bases and tree trunks to prevent rot and pest issues.
- All beds will be raked smooth for a clean, uniform appearance after installation.

PALM TREE PRUNING (Included)

- Palms under 10 ft in height will have dead or declining fronds, fruit stalks, and seed pods removed as needed during routine rotations.
- Palms over 10 ft in height will be pruned per Exhibit A or as separately approved and quoted.
- Fronds will not be removed above the 9 o'clock and 3 o'clock position to preserve palm health.
- Pruning will be performed with proper tools to avoid trunk damage and maintain structural integrity.
- Fronds touching buildings or posing safety risks will be addressed promptly.

ADDITIONAL SERVICES

- Enhancements and non-routine services (e.g., irrigation repairs over $500, plant replacements) are available with written approval and will be quoted separately.

Exclusive
LANDSCAPING GROUP

Terms & Conditions

Services

Exclusive will complete all work in a professional manner. Any alterations may incur additional costs and will be executed only upon written approval. Separate proposals will be completed at the time of the request for services.

This proposal is for the said property only. If for some reason Exclusive falls below industry standard in the performance of the items listed above the management of the said property shall notify Exclusive in writing for the deficiency to allow Exclusive right to cure. Exclusive will respond in writing within 15 days of the receipt of a deficiency report from a client with a plan to cure.

Insurance

During the term, Exclusive will maintain general liability insurance, automobile liability insurance, and works' compensation insurance covering activities in connection with Services and any Work Order. Such insurance shall be commercially reasonable amounts. Evidence of such insurance will be provided to client upon request.

Service Fee

Payment for services rendered are due within 30 days of invoicing. Costs associated with the collection of unpaid balances owed to Exclusive will be the responsibility of the client.

Owner/Client will review all invoices submitted and will advise in writing if it has any questions or disputes with the Fees in the invoice. Client agrees that it must advise Exclusive of any issues with any such invoice within thirty (30) days of receiving the invoice or thereafter, the invoice shall be deemed accepted and Client will pay the invoice in full. Client agrees to pay interest charges from the time the payment was due at the rate that is the lower of 1.5% per month or the highest rate permissible under applicable law. It is understood and agreed that failure to pay invoices timely is deemed a material default, and that it entitles Exclusive to immediately cease performing Services and/or terminate this Agreement upon ten (10) days written notice for late payment.

Both parties hereby acknowledge that, notwithstanding the Service Fee, the monthly installment plan, and the types and frequency of services, goods and materials furnished each month throughout the year may vary according to seasonal requirements and best horticulture practices. The monthly installment plan is for Client's convenience of payment only and billings do not necessarily reflect the actual cost or value of Services performed during any particular month or other billing period. If this Agreement is terminated for any reason on a date other than Anniversary Date, then all sums paid by Client to Exclusive for services performed since the most recent Anniversary Date shall be subtracted from the time-and-materials value (as determined in good faith by Exclusive) of Services performed since that date and, if the result is positive number (a shortfall), the shortfall shall become due and payable and Client shall promptly pay such shortfall to Exclusive. If the result is a negative number (an overage) the overage shall become due and payable and Exclusive shall promptly pay such overage to Client. Neither a shortfall nor and overage are liquidated or other damages arising from a termination of this Agreement but represents the portion of the charges for Services, (i) performed prior to but unpaid by Client as of the Termination Date or (ii) not performed prior to but paid by Client as of the Termination Date. For the avoidance of doubt, in no event will a shortfall or an overage exceed the total amount that would have been received by Exclusive had the Terminated Agreement continued uninterrupted until the end of its then current term.

Unless specified otherwise hereunder, Exclusive reserves the right to increase the Service Fee every 12 months by an amount calculated by multiplying the Service Fee for the immediately preceding 23 months by the greater of (i) 5% or (ii) CPI. If applicable, CPI is defined as the percentage increase in the Consumer Price Index between the most recently published CPI and the CPI published for the same month for the preceding calendar year.

It is Exclusive desire to offer competitive pricing in all market environments. Unfortunately, costs associated with performing Services are heavily influenced by unpredictable fuel pricing. In the event that, during performance of Services, the cost of materials or fuel (collectively, "Variable Costs") required by Exclusive to perform the services increases by more than twenty percent (20%) over the variable costs on the contract start date, the service fee shall be increased by an amount equal to the increase in the Variable Costs.

Term and Renewal

This agreement will automatically be renewed at the end of each term for a further term of one (1) year unless either party gives the other written notice of termination at least 60 days prior to the end of the relevant term.

Either Exclusive or Client may terminate this Agreement without cause upon 60 day's prior written notice to the other party. Client must provide Exclusive with a 15-day written notice to cure. If said cure items remain unsatisfactory after such 15 Days, Client must then provide a 60-day written notice to terminate this Agreement.

If either party materially breached the terms of this Agreement and fails to cure such breach within 30 days after written notice from the non-breaching party specifying such breach, then the non-breaching party may elect to immediately terminate this Agreement by 60 day written notice to the breaching party. In addition to and without limiting the foregoing, if Client fails to timely pay any Service Fee, Work Order Charges, or administrative fees due under this Agreement, then Exclusive may elect, in its sole discretion, to delay, withhold, suspend or cancel services without further notice to Client, and Exclusive shall have no responsibility whatsoever for any consequences thereof, in respect of which the Client hereby indemnifies Exclusive, and fees (As set out hereunder) shall continue to accrue and any extra expenses resulting from such withholding shall be for the Client's responsibility.

Client agrees that substantial portions of the Landscape Maintenance Services performed during the Term may be performed during the initial months of the Term and that the cost of those services will not be fully recovered by Exclusive until all monthly payments under the Agreement have been received. In the event this Agreement is terminated before the end of the Term by Client or by Exclusive based upon Client's failure to pay timely Fees, Exclusive shall be entitled to accelerate and recover from Client immediately all Fees due for the remainder of the Term.

General Provisions

During the Term of this Agreement and for a period of 12 months following this Agreement's termination, the Client shall not, without the written permission of Exclusive or an appointed representative, directly or indirectly solicit, employ or retain, any person who is employed by Exclusive and performing Services hereunder, or encourage any such person not to devote his or her full business time to client, or (iii) agree to hire or employ any such person. Recognizing that compensatory monetary damages resulting from a breach of this section would be difficult to prove, Client agrees that such breach will render it liable to Exclusive for liquidated damages in the amount of $5,000 for each such employee or occurrence.

This Agreement, together with attached scope of services, work orders, and any other schedules and exhibits attached hereto, constitute the entire agreement of the parties with respect to the services and work orders and supersedes all prior contracts or agreements with respect to the services or work orders, whether written or oral. Except otherwise provided herein, this Agreement may be amended or modified from time to time only by written instrument executed, agreed to and signed by both Client and Exclusive.

Exclusive or approved subcontractors will be responsible for maintaining any necessary licenses or permits required by law for the activities on property.

Exclusive's performance will be executed without penalty to the extent Exclusive is unable to perform as a result of accidents, acts of God, extreme weather conditions, inability to secure products, fire, earthquake and rules, regulations or restrictions imposed by any government or governmental agency, national or regional emergency epidemic, pandemic, health related outbreak or other medical events not caused by one of the Parties, or other delays or failure of performance beyond the commercially reasonable contract of Exclusive.

Exclusive total liability for losses, damages, and expenses of any type whatsoever, including indemnification obligations, if applicable, incurred by Client or any of its affiliates, guests, tenants, invitees, and lessees, which are caused by wrongful acts of omissions of Exclusive in connection with, or related to, Exclusive's performance of services, shall be limited solely to proven direct and actual damages in an aggregate amount not to exceed the amounts actually paid to Exclusive hereunder. Further, in no event will either part be liable for special, indirect, incidental, or consequential damages, irrespective of the form or cause of action, in contract, tort or otherwise, whether or not the possibility of such damages has been disclosed in advance or could have been reasonably foreseen.

Client agrees that Exclusive may use images, videos, and stories of the work Exclusive performs on Client's property, for various marketing purposes, including corporate brochures, digital media campaigns, trade show booths, advertising, web, public relations, news stories, and award submissions.

By signing this agreement in the space provided below, the undersigned Client signatory hereby represents and confirms that it has full power and authority to enter into this Agreement on its own behalf and on behalf of the record owner of each Property Site, and that this Agreement is a legally binding obligation of the undersigned and the record owner of each Property Site.

The above price and conditions are satisfactory and are hereby accepted. When signed by both parties this agreement becomes a binding contract for the services specified above.

EXCLUSIVE LANDSCAPING GROUP, LLC:

_____
Ben Strickland, President
Exclusive Landscaping Group, LLC

_____
Date

CLIENT:

_____
Signature

_____
Client Name, Title

_____
Date

Exclusive
LANDSCAPING GROUP

EXHIBIT A
Scope of Services

	Requested Scope		
	Occurrences	**Monthly**	**Annually**
Base Maintenance		**5,997.51**	**71,970.12**
Site Visits	52		
Mowing, String Trimming and Blowing	42		
Hard Edge	42		
Bed Edge	20		
Shrub and Tree Pruning (up to 10')	12		
Prune Ornamentals	1		
Crape Myrtle Pruning	1		
Bed Pre-emergent Weed Control	2		
Bed Post-emergent Weed Control	42		
Bed Weed Maintenance	12		
Policing & Debris Clean-up	42		
Irrigation Service		**390.00**	**4,680.00**
Inspection, Adjustments and Reporting	12		
Horticultural Services		**683.33**	**8199.96**
Turf Pre-emergent Weed Control	4		
Turf Post-emergent Weed Control	4		
St Augustine Fertilization	4		
Turf Disease Control	As Needed		
Turf Insect Control/Arena Application	May and as needed		
Shrub and Ground Cover Fert	2		
Shrub Disease Control	As Needed		
Seasonal Color (720) All Color Beds	**4**	**750.32**	**9003.84**
Annual Install, Removal and Maintenance			
Palm Care	**1**	**453.75**	**5445.00**
Palm Pruning			
Mulch Coco Brown Shredded	**1**	**866.00**	**10392.00**
Mulch Installation (CY)	160 yds		
Total		***9140.91***	***109,690.92***