



Verano #4
Community Development District

<http://www.Verano4cdd.com>

Darren Weimer, Vice Chairman
Marshall Kutz, Assistant Secretary
Shane Dinatali, Assistant Secretary
Joshua Wortman, Assistant Secretary

October 15, 2026



Verano #4

Community Development District

Agenda

Seat 1: Open Seat	
Seat 2: Darren Weimer – (V.C.)	
Seat 3: Marshall Kutz – (A.S.)	
Seat 5: Shane Dinatali – (A.S.)	
Seat 4: Joshua Wortman – (A.S.)	

Thursday
October 15, 2026
11:00 a.m.

Verano Social Clubhouse
10291 SW Visconti Way, Port St. Lucie, FL
Join the meeting Now

Meeting ID: 221 658 881 196 and Passcode: EL6Ak9xT
1 872-240-4685 and Phone Conference ID: 327 042 38#

1. Roll Call
2. Organizational Matters
 - A. Acceptance of Resignation Letter from Mr. Josh Hoot – **Page 4**
 - B. Consideration of Appointment of Supervisor(s) to Unexpired Term(s) of Office – Seat #5 (11/2026)
 - C. Oath of Office for Newly Appointed Supervisor(s) – **Page 5**
 - D. Election of Officer(s) – Resolution – **Page 6**
3. Approval of Minutes of the July 16, 2026 Meeting – **Page 8**
4. Approval of Second Amended and Restated District Interlocal Agreement – **Page 14**
5. Consideration of Engagement Letter with Grau & Associates to perform the Audit for Fiscal Year Ending September 30, 2026 – **Page 51**
6. Ratification of Fiscal Year 2027 Deficit Funding Agreement with Astor Creek Development, LLC – **Page 56**
7. Staff Reports
 - A. Attorney
 - B. Engineer
 - C. Manager
 - 1) Selection of the W Executive Suites, LLC, 1860 SW Fountainview Blvd., Suite 100, Port Saint Lucie, FL 34986 as the District's Records Office
 - 2) Final – Approval of the FY2025 – FY2026 Report Performance Measures and Standards as Required by Florida Statute 189.069 – **Page 73**
 - 3) Consideration of FY2026 – FY2027 Performance Measures and Standards as Required by Florida Statute 189.069 – **Page 78**
8. Financial Reports
 - A. Acceptance of Check Run Summary – **Page 83**
 - B. Acceptance of Unaudited Financials – **Page 87**

9. Supervisors Requests and Audience Comments

10. Adjournment

Meetings are open to the public and may be continued to a time, date and place certain. For more information regarding this CDD please visit the website: <http://www.verano4cdd.com>

From: Josh Hoot <jhoot@kolterhomes.com>
Date: Monday, September 21, 2026 at 8:30 PM
To: Andressa Hinz Philippi <AHPhilippi@gmssf.com>
Subject: Resignation From CDD's

Hi Andressa,

I need to resign from my positions on the CDD boards. I would like a smooth transition, so please let me know the best way to do that so it runs smoothly.

I have taken over another division for our company so will only get in the way otherwise.

Thank you,

Joshua Hoot
Division Vice President
Kolter Homes, LLC
Phone: 772-646-4427 Ext: 125
Direct: 561-473-9860
Email: jhoot@kolterhomes.com
Web www.kolterhomes.com



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Oath of Office

I, _____ a resident of the State of Florida and citizen of the United States of America, and being a Supervisor of the **Verano #4 Community Development District** and a recipient of public funds on behalf of the District, do hereby solemnly swear or affirm that I will support the Constitution of the United States and of the State of Florida, and will faithfully, honestly and impartially discharge the duties devolving upon me in the office of Supervisor of the **Verano #4 Community Development District**, _____ County, Florida.

Signature: _____

Mailing Address: _____

County of Residence: _____

Telephone #: _____

E-mail: _____

Date: _____

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

Notary Public State of Florida

Print Name

My Commission expires

Personally known _____ or produced identification _____

Type of identification _____

RESOLUTION 202__ - __

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE VERANO #4 COMMUNITY DEVELOPMENT DISTRICT ELECTING OFFICERS OF THE VERANO #4 COMMUNITY DEVELOPMENT DISTRICT PURSUANT TO SECTION 190.006(6), FLORIDA STATUTES; PROVIDING FOR SEVERABILITY; AND PROVIDING FOR AN EFFECTIVE DATE

WHEREAS, pursuant to the requirements of Section 190.006(6), *Florida Statutes*, the Board of Supervisors of the **Verano #4 Community Development District** (the "Board") desires to elect the below recited persons to the offices specified.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE VERANO #4 COMMUNITY DEVELOPMENT DISTRICT, THAT:

Section 1. The following persons are elected to the Verano #4 Community Development District offices below, to wit:

OFFICE	OFFICER	SEAT	SUPERVISOR TERM*
Chairman		GE Seat	Term Expires: 11-202
Vice Chairman		GE Seat	Term Expires: 11-202
Assistant Secretary		GE Seat	Term Expires: 11-202
Assistant Secretary		GE Seat	Term Expires: 11-202
Assistant Secretary		GE Seat	Term Expires: 11-202
Treasurer	Patti Powers	GMS - SF	N/A
Assistant Treasurer	Sharyn Henning	GMS - SF	N/A
Secretary	Paul Winkeljohn	GMS - SF	N/A
Assistant Secretary	_____	GMS - SF	N/A

* Denotes the term of the Supervisor for informational purposes, not the term of the District office. The election of officers may occur upon and at the discretion of the Board and shall occur as soon as practicable after each election or appointment to the Board. Section 190.006, *Florida Statutes*.

Section 2. All sections, or parts thereof, which conflict herewith, are, to the extent of such conflict, superseded and repealed. In the event that any portion of this Resolution is found

to be unconstitutional or improper, it shall be severed herein and shall not affect the validity of the remaining portions of this Resolution.

Section 3. This Resolution shall take effect immediately upon its adoption.

**PASSED AND ADOPTED BY THE BOARD OF SUPERVISORS OF THE VERANO #4
COMMUNITY DEVELOPMENT DISTRICT, THIS ____DAY OF _____, 202__.**

**VERANO #4 COMMUNITY
DEVELOPMENT DISTRICT**

Print name: _____
Chairman / Vice Chairman

Print name: _____
Secretary / Assistant Secretary

**MINUTES OF MEETING
VERANO #4
COMMUNITY DEVELOPMENT DISTRICT**

The regular meeting of the Board of Supervisors of Verano #4 Community Development District was held on Thursday, July 16, 2026, at 1:00 p.m. at 10291 SW Visconti Way, Port St. Lucie, Florida.

Present and constituting a quorum were:

Shane Dinatali
Josh Hoot
Darren Weimer
Marshall Kutz
Joshua Wortman

Chairman
Vice Chairman
Assistant Secretary
Assistant Secretary
Assistant Secretary

Also present were:

Andressa Hinz Philippi
Matthew Hans
Jere Earlywine

District Manager
Governmental Management Services
District Counsel

FIRST ORDER OF BUSINESS

Roll Call

Ms. Hinz Philippi called the meeting to order and called the roll.

SECOND ORDER OF BUSINESS

Organizational Matters

A. Consideration of Resolution #2026-03 Landowners Election

Ms. Hinz Philippi presented resolution #2026-03, landowners election and gave a brief explanation of this item. She then asked for any comments or questions, and upon hearing none, she asked for a motion to adopt the resolution.

On MOTION by Mr. Weimer seconded by Mr. Kutz with all in favor, Resolution #2026-03 Landowners Election was approved.

THIRD ORDER OF BUSINESS

Approval of the Minutes of the April 23, 2026 Meeting

Ms. Hinz Philippi presented the minutes from the April 23, 2026 meeting, asked for any comments, additions, corrections or deletions, and upon hearing none, asked for a motion to approve the minutes.

On MOTION by Mr. Kutz seconded by Mr. Dinatali with all in favor, the Minutes of the April 23, 2026 Meeting were approved.

FOURTH ORDER OF BUSINESS

Public Hearing to Adopt the Fiscal Year 2027 Budget

A. Motion to Open the Public Hearing

Ms. Hinz Philippi presented item No. 4, public hearing to adopt the fiscal year 2027 budget and asked for a motion to open the public hearing.

On MOTION by Mr. Weimer seconded by Mr. Wortman with all in favor, opening the Public Hearing was approved.

B. Public Comment and Discussion

C. Consideration of Resolution #2026-04 Annual Appropriation Resolution

Ms. Hinz Philippi moved to public comment and discussion and stated there was no public in attendance for any comments. She then moved to resolution #2026-04, the annual appropriation resolution and gave a brief explanation of this item. Ms. Hinz Philippi then asked for any comments or questions, and upon hearing none, asked for a motion to adopt the resolution.

On MOTION by Mr. Hoot seconded by Mr. Kutz with all in favor, Resolution #2026-04 the Annual Appropriation Resolution was approved.

D. Consideration of Resolution #2026-05 Levy of Non Valorem Assessments

Ms. Hinz Philippi presented Resolution #2026-05 levy of Non Ad Valorem Assessments and gave a brief explanation of this item. She then asked for any

comments or questions, and upon hearing none, asked for a motion to adopt the resolution.

On MOTION by Mr. Hoot seconded by Mr. Wortman with all in favor, Resolution #2026-05 Levy of Non Ad Valorem Assessments was approved.

E. Consideration of Deficit Funding Agreement

Ms. Hinz Philippi presented the deficit funding agreement.

Mr. Earlywine gave a brief explanation of this item and asked for any comments or questions. Upon hearing none, he asked for a motion to approve the agreement.

On MOTION by Mr. Weimer seconded by Mr. Hoot with all in favor, accepting the Deficit Funding Agreement was approved.

F. Motion to Close the Public Hearing

Ms. Hinz Philippi then asked for a motion to close the public hearing.

On MOTION by Mr. Hoot seconded by Mr. Weimer with all in favor, closing the Public Hearing was approved.

FIFTH ORDER OF BUSINESS

Public Hearing to Adopt the Rules

A. Motion to Open the Public Hearing

Ms. Hinz Philippi presented item No. 5, public hearing to adopt the rules and asked for a motion to open the public hearing.

On MOTION by Mr. Hoot seconded by Mr. Dinatali with all in favor, opening the Public Hearing was approved.

B. Public Comment and Discussion

C. Consideration of Resolution #2026-06 Adopting the Rules

Ms. Hinz Philippi moved to public comment and discussion and again stated there was no public in attendance for any comments. Ms. Hinz Philippi then moved on to resolution #2026-06 and gave a brief explanation of this item.

Mr. Earlywine stated this was just updating some technical changes in the rules.

Ms. Hinz Philippi then asked for any comments or questions, and upon hearing none, she asked for a motion to adopt the resolution.

On MOTION by Mr. Weimer seconded by Mr. Kutz with all in favor, Resolution #2026-06 Adopting the Rules was approved.

D. Motion to Close the Public Hearing

Ms. Hinz Philippi then asked for a motion to close the public hearing.

On MOTION by Mr. Wortman seconded by Mr. Kutz with all in favor, closing the Public Hearing was approved.

SIXTH ORDER OF BUSINESS

Consideration of Resolution #2026-07 Authorizing Actions to Implement Capital Improvement Plan

Ms. Hinz Philippi presented resolution #2026-07 authorizing actions to implement capital improvement plan and indicated this item was included in the agenda on page 118.

Mr. Earlywine then stated this resolution was usually adopted when first establishing the CDD; however, it doesn't always make it back to the CDD Board for approval, so this was being presented for approval at this time for execution. Mr. Earlywine then asked for any comments or questions, and upon hearing none, he asked for a motion to adopt the resolution.

On MOTION by Mr. Weimer seconded by Mr. Hoot with all in favor, Resolution #2026-07 authorizing actions to implement capital improvement plan was approved.

SEVENTH ORDER OF BUSINESS Staff Reports

A. Attorney

There not being any report, the next item followed.

B. Engineer

There not being any report, the next item followed.

C. Manager

1) Consideration of Proposed Fiscal Year 2027 Meeting Schedule

Ms. Hinz Philippi presented the proposed fiscal year 2027 meeting schedule and gave a brief summary of the meeting dates. She then asked the Board if there were any conflicts or discussion and upon hearing none, asked for a motion to approve the meeting schedule.

On MOTION by Mr. Kutz seconded by Mr. Wortman with all in favor, accepting the proposed Fiscal Year 2027 Meeting Schedule and authorizing staff to advertise was approved.

2) Form 1 Financial Disclosure Due July 2, 2026

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

Ms. Hinz Philippi presented the Form 1 financial disclosure due July 1, 2026 and stated everyone had filed except for Darren Weimer and Joshua Wortman. Mr. Weimer and Mr. Wortman indicated they would submit their forms. Ms. Hinz Philippi also reminded the Board to complete their annual ethics training by December 31, 2026.

EIGHTH ORDER OF BUSINESS Financial Reports

A. Acceptance of Check Run Summary

B. Acceptance of Unaudited Financials

Ms. Hinz Philippi presented the check run summary and the unaudited financials and asked for any comments or questions. Upon hearing none, she asked for a motion to accept the financials.

On MOTION by Mr. Hoot seconded by Mr. Dinatali with all in favor, the Check Run Summary and the Unaudited Financials were approved.

NINTH ORDER OF BUSINESS

**Supervisors Requests and
Audience Comments**

Ms. Hinz Philippi asked for any Supervisor's requests and stated there was no audience in attendance for any comments. There were no Supervisor's comments at this time.

TENTH ORDER OF BUSINESS

Adjournment

Ms. Hinz Philippi stated if there was nothing else to discuss, she would ask for a motion to adjourn the meeting.

On MOTION by Mr. Hoot seconded by Mr. Wortman with all in favor, the meeting was adjourned.

Secretary / Assistant Secretary

Chairman / Vice Chairman

Prepared by and return to:

Jere Earlywine, Esq.
Kutak Rock LLP
107 W College Avenue
Tallahassee, Florida 32301

SECOND AMENDED AND RESTATED DISTRICT INTERLOCAL AGREEMENT

THIS SECOND AMENDED AND RESTATED DISTRICT INTERLOCAL AGREEMENT (“Agreement”) is entered into this ____ day of _____, 2026 (“**Effective Date**”), by and among the **VERANO CENTER COMMUNITY DEVELOPMENT DISTRICT (“Center District”)**, the **VERANO #1 COMMUNITY DEVELOPMENT DISTRICT (“District #1”)**, the **VERANO #2 COMMUNITY DEVELOPMENT DISTRICT (“District #2”)**, the **VERANO #3 COMMUNITY DEVELOPMENT DISTRICT (“District #3”)**, the **VERANO #4 COMMUNITY DEVELOPMENT DISTRICT (“District #4”)**, and the **VERANO #5 COMMUNITY DEVELOPMENT DISTRICT (“District #5”)**, each a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, and located in Port St. Lucie, Florida. Center District, District #1, District #2, District #3, District #4, and District #5 may be each be referred to as a “**District**” or collectively as the “**Districts**.”

W I T N E S S E T H :

WHEREAS, each of the Districts was established pursuant Chapter 190, *Florida Statutes* for the purposes of planning, financing, constructing, operating and/or maintaining certain infrastructure benefitting the lands within its respective boundaries, including infrastructure to provide stormwater management and other master improvements that benefit the Districts; and

WHEREAS, the lands within the boundaries of the Districts are contiguous or in close proximity to each other and are being developed as the project known as “**Verano**,” and

WHEREAS, the Districts previously entered into that certain *Amended and Restated District Interlocal Agreement* dated April 9, 2015, and recorded in Official Records Book 3733, Pages 2535-2556 of the Public Records of St. Lucie County, Florida(as amended from time to time, “**Verano Interlocal**”), which authorizes District #5 to, among other things, administer the operation and maintenance of various capital improvements on behalf of the Districts and with respect to Verano; and

WHEREAS, the Districts and the City of Port St. Lucie are parties to that certain *Second Amended and Restated Interlocal Agreement to Provide Maintenance of the Stormwater Management System for the Verano Community Development Districts* dated May 22, 2023, and recorded in Official Records Book 4999, Pages 2064 et seq. of the Public Records of St. Lucie County, Florida (“**City Agreement**”), as may be amended from time to time, which City Agreement remains in full force and effect; and

WHEREAS, pursuant to the Verano Interlocal, and the City Agreement, the Districts delegated to District #5, among other things, the power and authority to act on behalf of the Districts to maintain the stormwater management system for Verano (“**Stormwater System**”); and

WHEREAS, the City Agreement further authorizes District #5 to receive on behalf of all of the Districts the City’s stormwater rebates (“**Stormwater Rebates**”) for use in taking care of the Stormwater System; and

WHEREAS, the Florida Interlocal Cooperation Act of 1969, Section 163.01, Florida Statutes, permits local governmental units to make the most efficient use of their respective powers by enabling them to cooperate with

one another on a basis of mutual advantage and thereby to provide services and facilities in a manner and pursuant to forms of governmental organization that will accord best with geographic, economic, population, and other factors influencing the needs and development of local communities; and

WHEREAS, as the development of Verano has progressed, the Districts now desire to restate the Verano Interlocal in order to clarify its terms, to allow each District to manage its individual neighborhood improvements while authorizing District #5 to continue to operate and maintain all “master” improvements such as the Stormwater System, as well as certain “**Additional Master Improvements**” (together with the Stormwater System, “**Master Improvements**”), as described more fully in **Exhibit A**, and further to provide for consistent design and establish a signature theme for the development within the Districts, including through implementation and enforcement of signage standards applicable to the lands within the Districts as set forth in the Verano Master Sign Program attached hereto as **Exhibit B**;

NOW, THEREFORE, in consideration of the mutual understandings and covenants set forth herein, and other good and valuable consideration, the receipt of sufficiency of which are hereby acknowledged, each District agrees as follows:

SECTION 1. RECITALS. The foregoing recitals are true and correct and by this reference are incorporated into and form a material part of this Agreement.

SECTION 2. PURPOSE; LIMITED SCOPE. This Agreement is entered into for the limited purpose of coordinating the ownership, operation, maintenance, repair, replacement, and administration of the Master Improvements. This Agreement supersedes and replaces in the entirety Verano Interlocal. This Agreement is not intended to, and does not, amend the City Agreement.

SECTION 3. LIMITED DESIGNATION OF DISTRICT #5 AS ADMINISTRATIVE DISTRICT. The Districts designate District #5 as the “**Administrative District**” for purposes of administration and coordination of the Master Improvements under this Agreement. The Districts expressly delegate to the Administrative District all authority and responsibility to execute, on behalf of any individual or all Districts, documents reasonable and necessary to effectuate the satisfaction or release of certain liens, assessments, contracts, license agreements, permits, insurance claims, or other encumbrances held, imposed, recorded, or entered into by any or all of the Districts upon or with respect to real property or the Verano development prior to the Effective Date and otherwise necessary to fulfill the terms of prior versions of the Interlocal Agreement among the Districts, as amended and restated by this Agreement. The Administrative District may execute any such document without requiring the joinder, consent, or signature of any other District, and each District hereby appoints the Administrative District as its attorney-in-fact for such limited purposes. The Administrative District shall provide written notice to the affected District(s) before executing any such document on its behalf. Any costs, liabilities, or expenses arising from the wind-down or resolution of such pre-existing matters shall be allocated among the Districts as Proportionate Shares unless otherwise agreed in writing. The authority granted under this Section shall survive the termination or expiration of this Agreement until all such pre-existing matters have been fully resolved.

SECTION 4. STORMWATER SYSTEM. Consistent with the terms of the City Agreement, District #5, as the Administrative District, shall have the following authority, responsibilities, rights, and obligations:

- a. Serve as the point of contact among the Districts for all matters relating to the Stormwater System, including but not limited to maintenance, operation, repair and replacement of the Stormwater System; and

- b. Coordinate with the City of Port St. Lucie (the “City”) regarding the City Agreement; and
- c. Receive Stormwater Rebates or similar payments under the City Agreement and administer distribution as provided in this Agreement; and
- d. Request and receive from each District reasonable documentation evidencing maintenance activities and compliance with stormwater-related permit requirements; and
- e. Provide notices and administer the self-help process set forth in this Agreement; and
- f. Otherwise carry out the purpose and intent of this Agreement and the City Agreement; and
- g. Maintaining swales, conveyance channels, and waterways to ensure proper functioning of the stormwater management system in accordance with the design criteria set forth within all South Florida Water Management District surface water management permits applicable to the Stormwater System (“Permits”); and
- h. Maintaining berms and drainage divides to assure structural integrity; and
- i. Operating and maintaining stormwater control structures in accordance with the Permits, including managing allowable discharges from, and the storage of stormwater within, the Stormwater System; and
- j. Analyzing and reporting water quality sampling as required by the Permits; and
- k. Managing wetlands and preserve areas for water quality enhancement purposes in accordance with the Permits; and
- l. Complying with all water quality standards imposed by all applicable governmental bodies, agencies, and special districts having authority within the boundaries of the Districts; and
- m. Providing for the storage and conveyance of stormwater through the Stormwater System in accordance with the Permits; and
- n. Maintaining the Designated Crosstown Stormwater Components located within the pathway generally depicted in the attached Exhibit A to the City Agreement, including those drainage pipes and related structures and facilities (A) lying within easements dedicated or to be dedicated to District #5 north of the Crosstown Parkway right-of-way, and (B) those facilities lying within the drainage easement as described in the sketch and legal description provided in Exhibit B to the City Agreement upon a portion of the Crosstown Parkway right-of-way, but not including maintenance of any other portion of the Crosstown Parkway drainage system; and
- o. Otherwise taking all actions reasonably necessary to maintain, operate, repair and replace the Stormwater System consistent with the Permits, the City Agreement, and all applicable laws and approvals.

SECTION 5. ADDITIONAL MASTER IMPROVEMENTS. The Administrative District, shall have the following authority and responsibilities with respect to the Additional Master Improvements:

- a. Serve as the point of contact among the Districts for all matters relating to the Additional Master Improvements, including but not limited to maintenance, operation, repair, replacement, and administrative matters; and
- b. Operate, maintain, repair and replace the Additional Master Improvements, consistent with the terms of this Agreement; and
- c. Comply with all applicable federal, state, and local laws, rules, regulations, ordinances, permits, and approvals applicable to the Additional Master Improvements; and
- d. Invoice and collect from each District its proportionate share of costs related to the Additional Master Improvements in accordance with this Agreement; and
- e. Request and receive from each District reasonable documentation evidencing maintenance activities and compliance with applicable permit requirements related to the Additional Master Improvements; and
- f. Perform all administrative functions related to the foregoing, including but not limited to procurement of contractors and service providers, oversight of work, and recordkeeping; and
- g. Provide notices and administer the self-help process set forth in this Agreement with respect to the Additional Master Improvements; and
- h. Otherwise carry out the purpose and intent of this Agreement with respect to the Additional Master Improvements.

SECTION 6. MAINTENANCE STANDARDS. All maintenance performed under this Agreement, whether by District #5 or by any other District electing to maintain its In-District Stormwater Facilities as authorized herein, shall be performed in accordance with (a) applicable industry standards, (b) all applicable federal, state, and local laws, rules, regulations, and ordinances, (c) all conditions and requirements set forth in the Permits and any other governmental permits, approvals, and authorizations, and (d) with respect to the Stormwater System, the terms and conditions of the City Agreement. Without limiting the foregoing: (i) the Stormwater System shall be maintained to preserve its designed hydraulic capacity and water quality function, including regular clearing of swales and channels, semi-annual removal of debris from control structures, annual inspection of all structures and appurtenances, and all permit-required sampling and reporting; (ii) the Additional Master Improvements shall be maintained in a neat, safe, and attractive condition, including regular mowing, pruning, replacement of dead or diseased plant material, and upkeep of irrigation; (iii) the Administrative District shall conduct annual inspections of the Master Improvements and retain written maintenance records for at least five (5) years, or for such other period as may be required by law, available to any District upon request; and (iv) upon identification of any material deficiency, the responsible District shall initiate corrective action within a reasonable period of time, or immediately in the case of emergency, and shall diligently pursue completion.

SECTION 7. FUNDING; STORMWATER REBATES; MAJOR CAPITAL EXPENDITURES. The Administrative District shall have the authority to invoice and collect from each District its proportionate share of the costs incurred by the Administrative District in performing its duties with respect to the Master Improvements under this Agreement, including but not limited to operation, maintenance, repair, replacement, and administrative costs. Such amounts shall be allocated to each of the Districts using an equivalent assessment unit methodology based on platted and developed lots, and as authorized under Chapter 190, *Florida Statutes*, and other applicable Florida law during the Districts' normal budget cycle.

Budget Process - No later than ninety (90) days before the commencement of each fiscal year, the Administrative District shall distribute to all Districts a proposed budget for the costs to be allocated under this Agreement. Each District shall have thirty (30) days following receipt to provide written comments on the proposed budget. The Administrative District shall consider such comments in good faith but shall retain final authority to adopt a budget that it reasonably determines is necessary to maintain the Master Improvements in compliance with applicable law, the City Agreement, and all applicable permits. The Administrative District shall provide each District with an itemized invoice or assessment statement detailing the costs being allocated and the calculation of each District's proportionate share of the Master Improvements (individually, a "**Proportionate Share**", or collectively, "**Proportionate Shares**"). Each District shall pay its Proportionate Shares within thirty (30) days of receipt of an invoice or assessment from the Administrative District. Failure to pay within such period shall result in interest accruing at the rate of twelve percent per annum or the maximum rate permitted by Florida law, whichever is less.

Large Capital Repairs - For any single capital repair, replacement, or improvement to the Master Improvements with an estimated cost exceeding applicable bid thresholds set forth in Section 190.033, *Florida Statutes*, and not otherwise included in the budget process described above, the Administrative District shall provide all Districts at least forty-five (45) days' advance written notice, including a description of the proposed work, estimated cost, and proposed cost allocation. Each District shall have thirty (30) days to provide written input, which the Administrative District shall consider in good faith. The Administrative District retains final authority to proceed with work it reasonably determines is necessary to maintain regulatory compliance, satisfy applicable permit requirements, or prevent imminent harm. Routine maintenance and emergency repairs are not subject to this requirement.

Stormwater Rebates - Pursuant to the City Agreement, District #5 will continue to receive the Stormwater Rebates for the Stormwater System from the City and on behalf of the Districts, and shall use the Stormwater Rebates for the maintenance, operation, repair and replacement of the Stormwater System. Notwithstanding the foregoing, if any District elects pursuant to this Agreement to self-perform the operation, maintenance, repair, and replacement of its In-District Stormwater Facilities, District #5 shall remit to such District that District's actual costs of maintenance of the In-District Stormwater Facilities not to exceed its Proportionate Share of the Stormwater System following notification of the self-performing District's election to self-perform maintenance of the In-District Stormwater Facilities and District #5's receipt of the Stormwater Rebates from the City (the "**System Rebate**"). District #5 shall remit such System Rebate within thirty (30) days of receipt of the Stormwater Rebates from the City or notice of the self-performing District's election, whichever is later, accompanied by documentation showing the calculation of the System Rebate.

SECTION 8. ACCESS RIGHTS; PERMITS AND APPROVALS; TRANSFER OF MASTER IMPROVEMENTS.

Each District hereby grants to District #5, as Administrative District, a non-exclusive right of entry and access across its boundaries as reasonably necessary for District #5 to perform its maintenance, repair, replacement, and administrative obligations under this Agreement. District #5 shall provide reasonable advance notice before accessing a District's boundaries, except in cases of emergency. District #5, as the Administrative District, shall obtain and maintain in good standing all governmental permits, approvals, and authorizations applicable to the Master Improvements (collectively, "**Master Improvement Permits**"). Each District shall promptly notify District #5 of any permit violation, regulatory inquiry, or threatened permit revocation affecting the Master Improvements of which it becomes aware. Each District shall cooperate fully with District #5 in connection with the Master Improvement Permits, including (a) executing any documents reasonably requested by District #5 or applicable regulatory authorities, (b) providing access to its boundaries and In-District Stormwater Facilities as reasonably necessary for District #5 to fulfill its permitting obligations, (c) refraining from any action that would cause or contribute to a violation of any Master Improvement Permit, and (d) taking all actions within its authority

reasonably necessary to support District #5's ability to obtain, renew, modify, or comply with any Master Improvement Permit. To the extent District #5 is required to act as agent or responsible party under any permit applicable to a District's In-District Stormwater Facilities in order to perform its obligations hereunder, each District hereby authorizes District #5 to so act and shall cooperate fully with District #5 in connection therewith. Additionally, each district shall, upon request of the Administrative District, promptly execute and deliver any deeds, assignments, bills of sale, easements, or other instruments reasonably necessary to convey, assign, or confirm ownership in, and/or authorize the operation, maintenance, repair and/or replacement of the Master Improvements by, the Administrative District, and shall cooperate in obtaining any third-party consents or governmental approvals required in connection therewith.

SECTION 9. DISTRICT ELECTION FOR MAINTENANCE OF IN-DISTRICT MASTER IMPROVEMENTS. Notwithstanding Section 4, each District shall have the right in its sole discretion to elect, at its cost and expense, to provide for the operation, maintenance, repair, and replacement of that portion of the Master Improvements that is located within its respective boundaries (the "**In-District Facilities**"), including associated appurtenances, easements, control structures, and related improvements, except as otherwise expressly provided in this Agreement. To the extent any component of the Master Improvements serves more than one District or is physically interconnected such that maintenance activities may affect flows or performance beyond a single District's boundaries, the District performing work within its boundaries shall coordinate scheduling and methods with the affected Districts to minimize adverse impacts and maintain regulatory compliance. In the event any District elects to maintain its In-District Facilities but fails to do so (a "**Non-Compliant District**") in accordance with this Agreement, the Administrative District shall have the right and obligation to conduct maintenance activities and be reimbursed for the actual and reasonable expenses incurred by the Administrative District from the Non-Compliant District. The Administrative District shall provide written notice to the Non-Compliant District at least thirty (30) days prior to commencing self-help maintenance, except in cases of emergency where immediate action is necessary to prevent imminent harm to persons or property or to maintain regulatory compliance. The Non-Compliant District shall reimburse the Administrative District within thirty (30) days of receipt of an itemized invoice with supporting documentation. If the Non-Compliant District disputes the charges, it shall notify the Administrative District in writing within fifteen (15) days of receipt of the invoice, and the parties shall meet and confer in good faith to resolve the dispute within thirty (30) days. All notices required under this Section 9 shall be provided in accordance with the procedures set forth in the Notice section of this Agreement. Any District electing to self-perform maintenance of its In-District Facilities pursuant to this Section 9 shall provide written notice of such election to the Administrative District no later than ninety (90) days prior to the commencement of the fiscal year in which the election is to take effect. Such election shall become effective at the start of the next fiscal year following the required notice period. Mid-year elections shall not be permitted except upon the prior written consent of the Administrative District, which consent shall not be unreasonably withheld.

SECTION 10. DISPUTE RESOLUTION. This Section governs the resolution of all disputes arising under or relating to this Agreement, including disputes regarding cost allocation, invoicing, assessments, and the performance of obligations hereunder. The Administrative District retains final authority over all operational and maintenance decisions relating to the Master Improvements, provided such decisions are made in good faith and in accordance with this Agreement. This dispute process applies solely to cost allocation and invoicing disputes and shall not be construed to give any District the right to direct, delay, or interfere with maintenance operations, or to withhold payment of undisputed amounts.

A disputing District shall deliver written notice to the Administrative District within fifteen (15) days of receipt of the invoice or assessment giving rise to the dispute, describing the basis for the dispute in reasonable detail. Each District shall pay the undisputed portion of any invoice or assessment pending resolution; failure to do so shall not be excused by the pendency of a dispute. ***Step 1 - Meet and Confer.*** Within thirty (30) days of the

dispute notice, the District Managers of the disputing District and the Administrative District shall meet and confer in good faith to attempt resolution. **Step 2 - Board Escalation.** If unresolved at the District Manager level, either party may escalate the dispute to the respective Boards of Supervisors, who shall meet within thirty (30) days to attempt resolution in good faith. **Step 3 - Expert Determination.** If the dispute remains unresolved following Board escalation, either party may submit the dispute to a mutually agreed independent expert with relevant experience in community development district finance or stormwater engineering, as appropriate to the nature of the dispute (the "**Expert**").

If the parties cannot agree on an Expert within fifteen (15) days of a written request for expert determination, either party may request appointment of an Expert by the American Arbitration Association. The Expert shall render a written determination within forty-five (45) days of appointment. Such determination shall be final and binding on all parties and may be enforced as a judgment in any court of competent jurisdiction. Costs of the Expert shall be shared equally by the disputing parties, except that if the Expert's determination is substantially in favor of one party, the Expert may assess costs against the non-prevailing party. Expert determination shall be the exclusive remedy for cost allocation and invoicing disputes under this Agreement, and no District may initiate formal legal proceedings with respect to such disputes except to enforce an Expert determination.

SECTION 11. TERM; TERMINATION. This Agreement shall be effective as of the Effective Date and shall continue through September 30 of the fifth (5th) full fiscal year following the Effective Date (the "**Initial Term**"), aligned with the Community Development District fiscal year ending September 30. Following the Initial Term, this Agreement shall automatically renew for successive one (1) year terms (each October 1 through September 30), unless any District provides written notice of non-renewal to all other Districts no later than September 30 of the fiscal year immediately preceding the Renewal Term (i.e., at least one (1) full fiscal year's advance written notice). No individual District may unilaterally withdraw from or terminate this Agreement except as provided in this Section. Upon notice of non-renewal or agreement to terminate (the "**Termination Date**"), the following shall apply:

- (a) **Transition Period.** The Administrative District shall continue performing all Administrative District obligations for at least twelve (12) months following the Termination Date, at the Districts' Proportionate Shares, unless all Districts agree in writing to a shorter period and applicable regulatory authorities confirm no lapse in permit coverage will result.
- (b) **Successor Administrator.** No later than six (6) months prior to the Termination Date, the Districts shall designate a successor administrative entity or reallocate Administrative District responsibilities ("**Successor Administrator**"). Termination shall not become effective until a Successor Administrator has assumed all obligations of District #5 under the City Agreement and all Master Improvement Permits. If no Successor Administrator is designated, District #5 shall continue to serve and this Agreement shall remain in effect.
- (c) **City Agreement; Permits.** The City Agreement is not terminated by the termination of this Agreement, and no termination shall relieve any District of its obligations thereunder. Prior to the Termination Date, the Districts shall cooperate to transfer or novate District #5's obligations under the City Agreement to the Successor Administrator and to obtain all regulatory consents necessary to transfer the Master Improvement Permits without lapse. District #5 shall have no obligation to transfer operational responsibility for any Master Improvement until all required permit transfers are complete. Costs of permit transfers shall be allocated as Proportionate Shares.

- (d) ***Wind-Down and Records Transfer.*** Within thirty (30) days of the Termination Date, the Administrative District shall provide an inventory of all active vendor contracts related to the Master Improvements. The Districts shall cooperate to assign, novate, or wind down such contracts no later than the conclusion of the Transition Period, with early termination costs allocated as Proportionate Shares; any dispute regarding such cost allocation shall be resolved in accordance with Section 10. All accrued payment obligations, indemnification obligations, records retention obligations, and permit cooperation obligations shall survive termination. Upon conclusion of the Transition Period, the Administrative District shall deliver to the Successor Administrator all records relating to the Master Improvements in its possession or control.

SECTION 12. **RECORDING.** Promptly following execution of this Agreement by all parties, District #5, as the Administrative District, shall cause this Agreement to be filed with the Clerk of the Circuit Court of St. Lucie County, Florida, in accordance with Section 163.01(11), Florida Statutes. The Administrative District shall bear the initial cost of recording, which cost shall be included as an administrative cost subject to allocation among the Districts in accordance with the Funding section of this Agreement. Each party shall cooperate and execute any additional instruments reasonably necessary to effectuate recording.

SECTION 13. **INDEMNIFICATION.** To the extent permitted by law, but without waiving its limitations on liability set forth in Section 768.28, *Florida Statutes*, each District shall indemnify, defend, save, and hold harmless the other Districts, and their elected officers, agents, servants, representatives, and employees, from and against any and all claims, demands, suits, losses, and liabilities of any nature whatsoever, including but not limited to reasonable attorney's fees and other litigation expenses, arising out of, because of, or due to any misconduct, negligent act, error, or omission of the indemnifying District, its elected officers, agents, servants, representatives, or employees, in the performance of this Agreement. Each District shall provide written notice to the other Districts of any claim subject to indemnification within ten (10) business days of receiving notice of such claim.

SECTION 14. **SOVEREIGN IMMUNITY.** Nothing in this Agreement shall be deemed as a waiver of immunity or limits of liability of any 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 law. 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.

SECTION 15. **GOVERNING LAW.** This Agreement and the provisions contained in this Agreement shall be construed, interpreted, and controlled according to the laws of the State of Florida. All actions and disputes shall be brought in the proper court and venue, which shall be St. Lucie County, Florida.

SECTION 16. **NOTICE.** All notices, requests, consents and other communications under this Agreement ("Notice" or "Notices") shall be in writing and shall be deemed given when (a) hand delivered, (b) three (3) business days after being mailed by First Class Mail, postage prepaid, or (c) one (1) business day after being sent by overnight delivery service with confirmation of delivery, to each District, as follows:

To a District:	Verano 1 CDD c/o Governmental Management Services 5385 N. Nob Hill Road Sunrise, Florida 33351 Attn: District Manager
	Verano 2 CDD

	c/o Governmental Management Services 5385 N. Nob Hill Road Sunrise, Florida 33351 Attn: District Manager
	Verano 3 CDD c/o Governmental Management Services 5385 N. Nob Hill Road Sunrise, Florida 33351 Attn: District Manager
	Verano 4 CDD c/o Governmental Management Services 5385 N. Nob Hill Road Sunrise, Florida 33351 Attn: District Manager
	Verano 5 CDD c/o Governmental Management Services 5385 N. Nob Hill Road Sunrise, Florida 33351 Attn: District Manager
	Verano Center CDD c/o Governmental Management Services 5385 N. Nob Hill Road Sunrise, Florida 33351 Attn: District Manager
With a copy to (for each District):	Kutak Rock LLP 107 West College Avenue Tallahassee, Florida 32301 Attn: District Counsel

SECTION 17. SEVERABILITY. If any word, phrase, sentence, part, section, subsection, or other provision of this Agreement, or its application to any person, entity, or circumstances is specifically held to be unconstitutional, invalid, or unenforceable for any reason by a court of competent jurisdiction, then such word, phrase, sentence, part, section, subsection, or other or the proscribed application thereof, shall be severable, and the remainder of this Agreement and the application of the provisions hereof to the other persons, entities, or circumstances shall not be affected thereby and, to that end, this Agreement shall continue to be enforced to the greatest extent possible consistent with law and the public interest including, but not limited to, the expenditure of public funds for lawful purposes.

SECTION 18. ENTIRE AGREEMENT, AMENDMENTS. This Agreement constitutes the entire agreement of the Districts with respect to the subject matter hereof. The provisions, restrictions and covenants of this Agreement shall not be modified or amended except in written instrument executed and acknowledged by duly authorized representatives of each District.

SECTION 19. ASSIGNMENT. This Agreement may not be assigned, transferred, or conveyed by any District without prior written consent from all other Districts, except that any District may allow or require other entities to contribute to the cost of its obligations hereunder.

SECTION 20. COUNTERPARTS. This Agreement may be executed in any number of counterparts each of which, when executed and delivered, shall be an original, but all counterparts shall together constitute one and the same instrument. This Agreement may be executed by PDF or by using an e-signature or digital transaction management platform such as DocuSign® with the same force and effect as original signatures.

SECTION 21. VERANO MASTER SIGN PROGRAM. The Districts hereby agree to promote and abide by the Verano Master Sign Program, City of Port St. Lucie Project No. P14-144-A1, as amended from time to time (the “**Sign Program**”), a current copy of which is attached hereto as **Exhibit B** and incorporated herein by this reference. The Sign Program establishes comprehensive signage standards and guidelines for all lands within the boundaries of the Districts in order to create a consistent, well-planned identification system throughout the Verano community and to establish a signature theme for the project consistent with the Mediterranean-inspired character of the development.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed the day and year first above written.

WITNESS #1

**VERANO CENTER COMMUNITY
DEVELOPMENT DISTRICT**

Name: _____

Address: _____

Chair/Vice Chair, Board of Supervisors

WITNESS #2

Name: _____

Address: _____

STATE OF _____

COUNTY OF _____

Sworn to (or affirmed) and subscribed before me by means of ☐ physical presence or ☐ online notarization, this ____ day of _____ 20____, by _____, as Chair/Vice Chair of the Verano Center Community Development District, who is personally known to me or has produced _____ as identification.

(NOTARY SEAL)

Signature of Notary Public

Printed Name of Notary: _____

Commission Number: _____

Commission Expiration: _____

WITNESS #1

**VERANO #1 COMMUNITY DEVELOPMENT
DISTRICT**

Name: _____
Address: _____

Chair/Vice Chair, Board of Supervisors

WITNESS #2

Name: _____
Address: _____

STATE OF _____
COUNTY OF _____

Sworn to (or affirmed) and subscribed before me by means of ☐ physical presence or ☐ online
notarization, this ____ day of _____ 20____, by _____, as
Chair/Vice Chair of the Verano #1 Community Development District, who is personally known to
me or has produced _____ as identification.

(NOTARY SEAL)

Signature of Notary Public
Printed Name of Notary: _____
Commission Number: _____
Commission Expiration: _____

WITNESS #1

Name: _____
Address: _____

**VERANO #2 COMMUNITY DEVELOPMENT
DISTRICT**

Chair/Vice Chair, Board of Supervisors

WITNESS #2

Name: _____
Address: _____

STATE OF _____
COUNTY OF _____

Sworn to (or affirmed) and subscribed before me by means of ☐ physical presence or ☐ online
notarization, this ____ day of _____ 20____, by _____, as
Chair/Vice Chair of the Verano #2 Community Development District, who is personally known to
me or has produced _____ as identification.

(NOTARY SEAL)

Signature of Notary Public
Printed Name of Notary: _____
Commission Number: _____
Commission Expiration: _____

WITNESS #1

Name: _____
Address: _____

**VERANO #3 COMMUNITY DEVELOPMENT
DISTRICT**

Chair/Vice Chair, Board of Supervisors

WITNESS #2

Name: _____
Address: _____

STATE OF _____
COUNTY OF _____

Sworn to (or affirmed) and subscribed before me by means of ☐ physical presence or ☐ online notarization, this _____ day of _____, 20____, by _____, as Chair/Vice Chair of the Verano #3 Community Development District, who is personally known to me or has produced _____ as identification.

(NOTARY SEAL)

Signature of Notary Public
Printed Name of Notary: _____
Commission Number: _____
Commission Expiration: _____

WITNESS #1

Name: _____
Address: _____

**VERANO #4 COMMUNITY DEVELOPMENT
DISTRICT**

Chair/Vice Chair, Board of Supervisors

WITNESS #2

Name: _____
Address: _____

STATE OF _____
COUNTY OF _____

Sworn to (or affirmed) and subscribed before me by means of ☐ physical presence or ☐ online notarization, this ____ day of _____ 20____, by _____, as Chair/Vice Chair of the Verano #4 Community Development District, who is personally known to me or has produced _____ as identification.

(NOTARY SEAL)

Signature of Notary Public
Printed Name of Notary: _____
Commission Number: _____
Commission Expiration: _____

WITNESS #1

Name: _____
Address: _____

**VERANO #5 COMMUNITY DEVELOPMENT
DISTRICT**

Chair/Vice Chair, Board of Supervisors

WITNESS #2

Name: _____
Address: _____

STATE OF _____
COUNTY OF _____

Sworn to (or affirmed) and subscribed before me by means of ☐ physical presence or ☐ online notarization, this ____ day of _____ 20____, by _____, as Chair/Vice Chair of the Verano #5 Community Development District, who is personally known to me or has produced _____ as identification.

(NOTARY SEAL)

Signature of Notary Public
Printed Name of Notary: _____
Commission Number: _____
Commission Expiration: _____

WITNESS #1

**VERANO CENTER COMMUNITY
DEVELOPMENT DISTRICT**

Name: _____
Address: _____

Chair/Vice Chair, Board of Supervisors

WITNESS #2

Name: _____
Address: _____

STATE OF _____
COUNTY OF _____

Sworn to (or affirmed) and subscribed before me by means of ☐ physical presence or ☐ online
notarization, this ____ day of _____ 20____, by _____, as
Chair/Vice Chair of the Verano Center Community Development District, who is personally known
to me or has produced _____ as identification.

(NOTARY SEAL)

Signature of Notary Public
Printed Name of Notary: _____
Commission Number: _____
Commission Expiration: _____

EXHIBIT A

MASTER IMPROVEMENTS

Community-wide and District-specific infrastructure for the mixed use development of regional impact currently encompassing all of the lands located within the Districts which is the subject of that certain Amended and Restated Interlocal Agreement dated December 5, 2019 and recorded at Official Records Bok 4362, Page 1433, of the Official Records of Saint Lucie County.

STORMWATER SYSTEM

All drainage and surface water management systems, including but not limited to ponds, water control structures, pipes, storm drainage culverts, curb inlets, grate inlets, mitered end sections, junction box, earthwork manipulation, and other water conveyance structures, as well as all catch-basins and related stormwater facilities within or upon the following real property:

VERANO 1

Water Management Tract A, Water Management Tract B, Water Management Tract C, Water Management Tract D, Water Management Tract E, Common Area A, Common Area B, Common Area C, Common Area D, Common Area E, Common Area F, Commerce Center Drive, Private Streets, and Ingress, Egress, Drainage, Maintenance, and Utility Easements as identified in the plat known as *Verano, PUD No. 1 – Replat of Montage PUD No. 1*, as recorded in Plat Book 56, Pages 11 – 17, of the Official Records of St. Lucie County, Florida

Water Management Tract A, Water Management Tract B, Common Area A, Common Area B, Common Area C, Private Streets, and Ingress, Egress, Drainage, Maintenance, and Utility Easements as identified in the plat known as *Verano P.U.D. No. 1, Plat No. 2*, as recorded in Plat Book 57, Pages 18– 24, of the Official Records of St. Lucie County, Florida

Water Management Tract A, Tract B, Tract R-1, and Drainage, Maintenance, & Utility Easements as identified in the plat known as *Verano P.U.D. No. 1, Plat No. 8*, as recorded in Plat Book 60, Pages 10 – 12, of the Official Records of St. Lucie County, Florida

Water Management Tract E, Tract R-1, Tract R-2 and Drainage, Maintenance, & Utility Easements as identified in the plat known as *Verano P.U.D. No. 1, Plat No. 9*, as recorded in Plat Book 67, Pages 9 – 12, of the Official Records of St. Lucie County, Florida

Tract A, Tract R-1, Tract CA1, Tract CA2, Tract CA3, Tract CA4, and Drainage, Maintenance, & Utility Easements as identified in the plat known as *Verano P.U.D. No. 1, Plat No. 10*, as recorded in Plat Book 68, Pages 3 – 7, of the Official Records of St. Lucie County, Florida

Tract A, Tract B, Tract R-1, Tract CA5, Tract CA6, Tract CA7, Tract CA/8, and Drainage, Maintenance, and Utility Easements as identified in the plat known as *Verano P.U.D. No. 1, Plat No. 11*, as recorded in Plat Book 69, Pages 8 – 11, of the Official Records of St. Lucie County, Florida

EXHIBIT A

Tract B as identified in the plat known as *Verano P.U.D. No. 1, Plat No. 11 – Replat Two*, as recorded in Plat Book 73, Pages 1 – 2, of the Official Records of St. Lucie County, Florida

Tract R-1, Tract CA1, Tract CA2, Tract CA3, Tract CA4, Tract CA5, Tract CA6, Tract CA7, Tract CA8, Tract CA9, Tract CA10, Tract CA11, Tract CA12, Tract CA13, Tract CA14, Tract C, Tract D, Tract E, Tract F, and Drainage, Maintenance, and Utility Easements as identified in the plat known as *Verano P.U.D. No. 1, Plat No. 12*, as recorded in Plat Book 69, Pages 22 – 26, of the Official Records of St. Lucie County, Florida

Tract R-1, Tract CA15, Tract CA16, Tract CA17, Tract F, and Drainage and Utility Easements as identified in the plat known as *Verano P.U.D. No. 1, Plat No. 13*, as recorded in Plat Book 69, Pages 35 – 37, of the Official Records of St. Lucie County, Florida

Tract R-1, Tract CA18, Tract CA19, Tract CA20, and Drainage and Utility Easements as identified in the plat known as *Verano P.U.D. No. 1, Plat No. 14*, as recorded in Plat Book 70, Pages 12 – 14, of the Official Records of St. Lucie County, Florida

Tract R-1, Tract CA15, Tract CA16, Tract CA17, Tract CA18, Tract CA19, Tract CA22, Tract CA23, Tract CA24, Tract CA25, Tract 3B, and Drainage and Utility Easements as identified in the plat known as *Verano P.U.D. No. 1, Plat No. 15*, as recorded in Plat Book 72, Pages 4 – 11, of the Official Records of St. Lucie County, Florida

Tract R-1, Tract R-2, Tract R-3, Tract CA 20, Tract CA26, Tract CA 27, Tract CA28, Tract CA29, Tract CA30, Tract CA31, Tract CA32, Tract CA33, Tract 3A, Tract 3C, Tract 3D, and Drainage and Utility Easements as identified in the plat known as *Verano P.U.D. No. 1, Plat No. 16*, as recorded in Plat Book 71, Pages 20 – 26, of the Official Records of St. Lucie County, Florida

Tract R-1, Tract R-2, Tract CA34, Tract CA35, Tract CA36, Tract CA37, Tract CA38, Tract CA39, Tract CA40, Tract CA41, Tract CA42, Tract CA43, Tract CA44, Tract CA45, Tract 3A, and Drainage and Utility Easements as identified in the plat known as *Verano P.U.D. No. 1, Plat No. 17*, as recorded in Plat Book 73, Pages 11 – 18, of the Official Records of St. Lucie County, Florida

Tract R-2, Tract CA30, Tract CA31, Tract CA32, and Drainage and Utility Easements as identified in the plat known as *Verano P.U.D. No. 1, Plat No. 18*, as recorded in Plat Book 72, Pages 39 – 41, of the Official Records of St. Lucie County, Florida

Tract R-1, Tract CA46, Tract CA47, Tract CA48, Tract CA49, Tract CA50, Tract 3D, Tract 3E, Tract 3F, Tract 3G, and Drainage and Utility Easements as identified in the plat known as *Verano P.U.D. No. 1, Plat No. 19*, as recorded in Plat Book 76, Pages 9 – 13, of the Official Records of St. Lucie County, Florida

Tract R-1, Tract CA51, Tract CA52, Tract CA53, Tract CA54, Tract CA55, and Drainage and Utility Easements as identified in the plat known as *Verano P.U.D. No. 1, Plat No.*

EXHIBIT A

20, as recorded in Plat Book 76, Pages 35 – 39, of the Official Records of St. Lucie County, Florida

Tract R-1, Tract CA56, Tract CA57, Tract CA58, Tract CA59, Tract CA60, and Drainage and Utility Easements as identified in the plat known as *Verano P.U.D. No. 1, Plat No. 21*, as recorded in Plat Book 84, Pages 1 – 3, of the Official Records of St. Lucie County, Florida

Tract R-1, Tract CA61, Tract CA62, Tract CA63, Tract CA64, Tract CA65, Tract CA66, Tract CA67, Tract CA68, Tract 3H, and Drainage and Utility Easements as identified in the plat known as *Verano P.U.D. No. 1, Plat No. 22*, as recorded in Plat Book 93, Pages 1 – 6, of the Official Records of St. Lucie County, Florida

VERANO 2

Tracts R-1, CA33, CA34, CA35, CA36, CA37, CA38, CA39, CA40, CA41, CA42, CA43, CA44, WMT-11, WMT-12, WMT-13, WMT-14, WMT-15, REC-3, and Access, Ingress, Egress, Drainage, Maintenance, and Utility Easements as identified in the plat known as *Verano South P.U.D. I – Pod A – Plat No. 1*, as recorded in Plat Book 77, Pages 27 – 34, of the Official Records of St. Lucie County, Florida

Tracts R-1, CA45, CA46, CA-47, WMT-16, and Access, Ingress, Egress, Drainage, Maintenance, and Utility Easements as identified in the plat known as *Verano South P.U.D. I – Pod A – Plat No. 2*, as recorded in Plat Book 80, Pages 1 – 3, of the Official Records of St. Lucie County, Florida

Tracts R-1, CA48, CA49, WMT-17, and Access, Ingress, Egress, Drainage, Maintenance, and Utility Easements as identified in the plat known as *Verano South P.U.D. I – Pod A – Plat No. 3*, as recorded in Plat Book 81, Pages 22 – 24, of the Official Records of St. Lucie County, Florida

Tracts R-1, CA39, CA40, CA51, CA52, CA53, WMT-12, and Access, Ingress, Egress, Drainage, Maintenance, and Utility Easements as identified in the plat known as *Verano South P.U.D. I – Pod A – Plat No. 4*, as recorded in Plat Book 81, Pages 25 – 29, of the Official Records of St. Lucie County, Florida

Tracts R-1, CA58, CA59, CA60, CA61, CA62, WMT-12, and Access, Ingress, Egress, Drainage, Maintenance, and Utility Easements as identified in the plat known as *Verano South – Pod A – Plat No. 5*, as recorded in Plat Book 85, Pages 10 – 14, of the Official Records of St. Lucie County, Florida

Tract CA59 and Access, Ingress, Egress, Drainage, Maintenance, and Utility Easements as identified in the plat known as *Verano South Pod A Plat No. 5 Replat 1*, as recorded in Plat Book 90, Pages 40 – 41, of the Official Records of St. Lucie County, Florida

Tracts R-1, CA63, CA64, CA65, CA66, WMT-16, WMT-17, and Access, Ingress, Egress, Drainage, Maintenance, and Utility Easements as identified in the plat known as *Verano South – Pod A – Plat No. 6*, as recorded in Plat Book 87, Pages 11 – 13, of

EXHIBIT A

the Official Records of St. Lucie County, Florida

Tracts R-1, CA1, CA2, CA3, CA4, REC-1, WMT-1, and Access, Ingress, Egress, Drainage, Maintenance, and Utility Easements as identified in the plat known as *Verano South P.U.D. I – Pod A – Plat No. 7*, as recorded in Plat Book 89, Pages 23 – 26, of the Official Records of St. Lucie County, Florida

Tracts R-1, CA16, CA17, CA18, CA19, CA20, CA21, CA22, CA23, CA24, CA25, CA26, CA27, CA28, CA29, CA30, CA31, WMT-4, WMT-5, WMT-6, WMT-7, WMT-8, WMT-9, WMT-10, REC-2, and Access, Ingress, Egress, Drainage, Maintenance, and Utility Easements as identified in the plat known as *Verano South P.U.D. I – Pod B – Plat No. 1*, as recorded in Plat Book 77, Pages 4 – 16, of the Official Records of St. Lucie County, Florida

Tract R-1 and Access, Ingress, Egress, Drainage, Maintenance, and Utility Easements as identified in the plat known as *Verano South P.U.D. I – Pod B – Plat No. 2*, as recorded in Plat Book 80, Pages 4 – 6, of the Official Records of St. Lucie County, Florida

Tracts R-2, R-3, R-4, R-5, CA19, CA20, CA21, CA22, CA24, CA25, CA26, WMT-5, WMT-6, WMT-7, WMT-8, and Access, Ingress, Egress, Drainage, Maintenance, and Utility Easements as identified in the plat known as *Verano South P.U.D. I – Pod B – Plat No. 3*, as recorded in Plat Book 92, Pages 1 – 10, of the Official Records of St. Lucie County, Florida

Tracts R-1, CA1, CA2, CA3, CA4, CA5, CA6, WMT C-1, WMT C-2, WMT C-3, WMT C-4, REC-1, and Access, Ingress, Egress, Drainage, Maintenance, and Utility Easements as identified in the plat known as *Verano South P.U.D. I – Pod C – Plat No. 1*, as recorded in Plat Book 78, Pages 24 – 31, of the Official Records of St. Lucie County, Florida

Tracts R-1, R-2, R-3, R-4, R-5, WMT C-1, WMT C-5, WMT C-6, and Access, Ingress, Egress, Drainage, Maintenance, and Utility Easements as identified in the plat known as *Verano South P.U.D. I – Pod C – Plat No. 2*, as recorded in Plat Book 84, Pages 26 – 34, of the Official Records of St. Lucie County, Florida

Tracts R-1, CA-1, CA-2, CA-3, CA-4, CA-5, CA-E, WMT C-1, and Access, Ingress, Egress, Drainage, Maintenance, and Utility Easements as identified in the plat known as *Verano South P.U.D. I – Pod C – Plat No. 3*, as recorded in Plat Book 91, Pages 15 – 20, of the Official Records of St. Lucie County, Florida

Tracts R-1, CA-1, CA-2, and Access, Ingress, Egress, Drainage, Maintenance, and Utility Easements as identified in the plat known as *Verano South P.U.D. I – Pod C – Plat No. 4*, as recorded in Plat Book 95, Pages 11 – 16, of the Official Records of St. Lucie County, Florida

Tracts R-1, CA67, CA68, CA69, CA70, WMT C-18, and Access, Ingress, Egress, Drainage, Maintenance, and Utility Easements as identified in the plat known as

EXHIBIT A

Verano South – Pod D – Plat No. 1, as recorded in Plat Book 87, Pages 14 – 16, of the Official Records of St. Lucie County, Florida

Tracts R-1, R-2, R-3, R-4, R-5, CA-1, CA-2, CA-3, CA-4, CA-5, CA-6, CA-7, CA-8, CA-9, CA-10, CA-11, CA-12, CA-13, CA-14, CA-15, CA-16, CA-17, WMT C-1, WMT C-2, WMT C-3, and Access, Ingress, Egress, Drainage, Maintenance, and Utility Easements as identified in the plat known as *Verano South P.U.D. I – Pod D – Plat No. 2*, as recorded in Plat Book 95, Pages 17 – 26, of the Official Records of St. Lucie County, Florida

Tracts R-1, CA-1, CA-2, CA-3, CA-4, CA-5, CA-6, CA-7, CA-8, CA-9, WMT-1, and Access, Ingress, Egress, Drainage, Maintenance, and Utility Easements as identified in the plat known as *Verano South P.U.D. I – Pod D – Plat No. 3*, as recorded in Plat Book 92, Pages 31 – 35, of the Official Records of St. Lucie County, Florida

Tract R-1 (Private Streets Rights-of-Way), Tracts CA-1, CA-2, CA-3, CA-4, CA-5, CA-6, CA-7, CA-8, CA-9, CA-10, CA-11, CA-12, CA-13, CA-14, CA-15, CA-16, CA-17, CA-18, CA-19, CA-21, CA-22, CA-23, CA-24, CA-25, CA-26, CA-28, CA-29, CA-30, CA-31, CA-32, CA-33, CA-34, CA-35, CA-36, CA-37, CA-38, CA-39, CA-40, CA-41, CA-42, CA-43, CA-44, CA-45, CA-46, CA-47, CA-48, CA-50 (Common Area Tracts – Open Space, Landscape, Storm Water Management Purposes), Tract WMT-1, WMT-2, WMT-3, WMT-4 and WMT-5 (Stormwater Management Tract), the “Drainage Easements” and the “Lake Maintenance Easements,” as identified in the plat known as *Verano South P.U.D. I – Pod D – Plat No. 4*, as recorded in Plat Book 102, Pages 1 – 16, of the Official Records of St. Lucie County, Florida

Tract R-1 (Private Streets Rights-of-Way), Tracts CA-1, CA-2, CA-3, CA-4, CA-5, CA-6, CA-7, CA-10, CA-11, CA-13, CA-14, CA-15, CA-16, CA-17, CA-18, CA-19, CA-20, CA-21, CA-22, CA-23, CA-24, CA-25, CA-26, CA-27, CA-28, CA-29, CA-30, CA-31, CA-32, CA-33, CA-34, CA-35, CA-36, and CA-37 (Common Area Tracts – Open Space, Landscape, Storm Water Management Purposes), Tract WMT-1 (Stormwater Management Tract), the “Drainage Easements” and the “Lake Maintenance Easements,” and as identified in the plat known as *Verano South P.U.D. I – Pod D – Plat No. 5*, as recorded in Plat Book 112, Pages 19 – 28, of the Official Records of St. Lucie County, Florida.

Tracts R-1, Tracts CA-1, CA-2, CA-3, CA-4, CA-5, CA-6, CA-7, CA-10, CA-11, CA-13, CA-14, CA-15, CA-16, CA-17, CA-18, CA-19, CA-20, CA-21, CA-22, CA-23, CA-24, CA-25, CA-26, CA-27, CA-28, CA-29, CA-30, CA-31, CA-32, CA-33, CA-34, CA-35, CA-36, CA-37, WMT-1, WMT-2, WMT-5, and Ingress, Egress, Drainage, Maintenance, and Utility Easements as identified in the plat known as *Verano South P.U.D. I – Pod D – Plat No. 5 Replat*, as recorded in Plat Book 129, Pages 1 – 10, of the Official Records of St. Lucie County, Florida

Tract R-1 (Private Streets Rights-of-Way), Tracts CA-1, CA-2, CA-3, CA-4, CA-5, CA-6, CA-7, CA-8, CA-9, CA-10, CA-11, CA-12, CA-13, CA-14, CA-15, CA-16, CA-17, CA-18, CA-19, CA-20, CA-21, CA-22, CA-23, CA-24, CA-25, CA-26, CA-27, CA-28, CA-29 (Common Area Tracts – Open Space, Landscape, Storm Water Management

EXHIBIT A

Purposes), Tracts WMT-1, WMT-2, and WMT-5 (Stormwater Management Tract), the “Drainage Easements” and the “Lake Maintenance Easements,” and as identified in the plat known as *Verano South P.U.D. I – Pod D – Plat No. 6*, as recorded in Plat Book 130, Pages 17 - 24, of the Official Records of St. Lucie County, Florida.

Tract R-1 (Private Streets Rights-of-Way), Tracts CA-1, CA-2, CA-3, CA-4, CA-5, CA-6, CA-7, CA-8, CA-9, CA-10, CA-11, CA-12, CA-13, CA-14, CA-15, CA-16, CA-17, CA-18 (Common Area Tracts – Open Space, Landscape, Storm Water Management Purposes), Tracts WMT-1, WMT-2, and WMT-3 (Stormwater Management Tract), the “Drainage Easements” and the “Lake Maintenance Easements,” and as identified in the plat known as *Verano South P.U.D. I – Pod D – Plat No. 7*, as recorded in Plat Book 140, Pages 1 - 11, of the Official Records of St. Lucie County, Florida.

Tracts R-1 (Appian Way and Verano Parkway), CA-54, CA-55, CA-56, CA-57, CA-58, and Ingress, Egress, Drainage, Maintenance, and Utility Easements as identified in the plat known as *Verano South P.U.D. I – Pod E – Plat No. 1*, as recorded in Plat Book 91, Pages 9 – 14, of the Official Records of St. Lucie County, Florida

Tracts R-1, R-2, CA-56 A, CA-56 B, CA 56-C, and Ingress, Egress, Drainage, Maintenance, and Utility Easements as identified in the plat known as *Verano South P.U.D. I – Pod E – Plat No. 1 Replat 1*, as recorded in Plat Book 96, Pages 23 – 26, of the Official Records of St. Lucie County, Florida

Tracts R-1, CA-1, CA-2, CA-3, CA-4, CA-5, CA-6, CA-7, CA-8, CA-9, CA-10, CA-11, CA-12, CA-13, CA-14, CA-15, CA-16, CA-17, CA-18, CA-19, CA-20, CA-21, CA-22, CA-23, CA-24, WMT-1, and Ingress, Egress, Drainage, Maintenance, and Utility Easements as identified in the plat known as *Verano South P.U.D. I – Pod E – Plat No. 2*, as recorded in Plat Book 103, Pages 13 – 23, of the Official Records of St. Lucie County, Florida

DEPICTION OF VERANO 1 AND 2 WATER MANAGEMENT TRACTS

EXHIBIT A



VERANO 3

Tracts R-1, CA-1, CA-2, CA-3, CA-4, CA-5, CA-6, CA-7, CA-8, CA-9, CA-10, CA-11, CA-12, CA-13, CA-14, CA-15, CA-16, CA-17, CA-18, CA-19, CA-20, CA-21, WMT-1, WMT-2, WMT-3, WMT-4, WMT-5, WMT-6, WMT-7, REC, and Ingress, Egress, Drainage, Maintenance, and Utility Easements as identified in the plat known as *Verano South P.U.D. I – Pod G – Plat No. 1*, as recorded in Plat Book 92, Pages 11 - 30, of the Official Records of St. Lucie County, Florida.

Tracts R-1, CA-1, CA-2, CA-3, CA-4, CA-5, CA-6, CA-7, CA-8, CA-9, CA-10, CA-11, CA-12, CA-13, CA-14, CA-15, CA-16, CA-17, CA-18, CA-19, WMT-8, WMT-9, WMT-10, WMT-11, and Ingress, Egress, Drainage, Maintenance, and Utility Easements as identified in the plat known as *Verano South P.U.D. I – Pod G – Plat No. 2*, as recorded in Plat Book 109, Pages 1 - 19, of the Official Records of St. Lucie County, Florida.

Tracts R-1, CA-1, CA-2, CA-3, CA-4, CA-5, CA-6, CA-7, WMT-11, and Ingress, Egress, Drainage, Maintenance, and Utility Easements as identified in the plat known as *Verano South P.U.D. I – Pod G – Plat No. 2 – Replat No. 1*, as recorded in Plat Book 117, Pages 29 - 34, of the Official Records of St. Lucie County, Florida.

VERANO 4

EXHIBIT A

Tracts R-1, CA-1, CA-2, CA-3, CA-4, CA-5, CA-6, CA-7, CA-8, and Ingress, Egress, Drainage, Maintenance, and Utility Easements as identified in the plat known as *Verano South P.U.D. I – Pod G – Plat No. 3*, as recorded in Plat Book 101, Pages 25 - 33, of the Official Records of St. Lucie County, Florida.

Tracts R-1, CA-1, CA-2, CA-3, CA-4, CA-5, CA-6, CA-7, CA-8, CA-9, CA-10, CA-11, WMT-21, and Ingress, Egress, Drainage, Maintenance, and Utility Easements as identified in the plat known as *Verano South P.U.D. I – Pod G – Plat No. 4*, as recorded in Plat Book 113, Pages 11 - 23, of the Official Records of St. Lucie County, Florida.

Tracts R-1, CA-1, CA-2, CA-3, CA-4, and Ingress, Egress, Drainage, Maintenance, and Utility Easements as identified in the plat known as *Verano South P.U.D. I – Pod G – Plat No. 5*, as recorded in Plat Book 101, Pages 34 - 41, of the Official Records of St. Lucie County, Florida.

Access, drainage, and maintenance easements as identified in the plat known as *Verano South P.U.D. I – Pod G – Plat No. 6*, as recorded in Plat Book 104, Pages 12 - 13, of the Official Records of St. Lucie County, Florida.

Tracts R-1, CA-1, CA-2, CA-3, CA-4, CA-5, CA-6, CA-7, CA-8, CA-9, CA-10, CA-11, CA-12, CA-13, CA-14, CA-15, CA-16, CA-17, CA-18, CA-19, CA-20, A-21, CA-22, CA-23, CA-24, CA-25, CA-26, CA-27, CA-28, CA-29, CA-30, CA-31, CA-32, CA-33, CA-34, CA-35, CA-36, CA-37, CA-38, CA-39, WMT-16, and Ingress, Egress, Drainage, Maintenance, and Utility Easements as identified in the plat known as *Verano South P.U.D. I – Pod G – Plat No. 7*, as recorded in Plat Book 127, Pages 9 - 24, of the Official Records of St. Lucie County, Florida.

Golf Course Tracts 1, 2, 3, 4, 5, 6, 7, and 8; Tracts CA-E, CA-F, CA-G, CA-H, CA-I, CA-J, WMT-1, WMT-2, WMT-3, WMT-4, WMT-5, WMT-6, WMT-7, WMT-8, WMT-9, WMT-10, WMT-11, WMT-12, WMT-13, WMT-14, WMT-15, WMT-16, WMT-17, WMT-18, WMT-19, WMT-20, WMT-22; and Ingress, Egress, Drainage, Maintenance, and Utility Easements as identified in the plat known as *Astor Creek Golf Course Plat*, as recorded in Plat Book 141, Pages 1 - 16, of the Official Records of St. Lucie County, Florida.

VERANO 5

Tracts R-1, R-2, CA-1, CA-2, CA-3, CA-4, CA-5, CA-6, CA-7, CA-8, CA-9, CA-10, CA-11, CA-12, CA-13, CA-14, CA-15, CA-16, CA-17, CA-18, CA-19, CA-20, A-21, CA-22, CA-23, CA-24, CA-25, CA-26, CA-27, CA-28, CA-29, CA-30, CA-31, CA-32, CA-33, CA-34, CA-35, CA-36, CA-37, CA-38, CA-39, CA-40, CA-41, CA-42, CA-43, CA-44, CA-45, WMT-1, WMT-2, WMT-3, WMT-4, WMT-5, and Ingress, Egress, Drainage, Maintenance, and Utility Easements as identified in the plat known as *Verano South P.U.D. I – Pod H – Plat No. 1*, as recorded in Plat Book 130, Pages 1 - 16, of the Official Records of St. Lucie County, Florida.

Mills, Short & Associates
Civil & Structural Engineering



EXHIBIT A

ADDITIONAL MASTER INFRASTRUCTURE

Right-of-Way

Commerce Centre Drive
Verano Parkway
Appian Way

Districts Benefitting

Verano Center and Verano 1 CDDs
Verano 2, Verano 3, and Verano 4 CDDs
Verano 2, Verano 4, and Verano 5 CDDs

DRAFT

EXHIBIT A

COMMERCE CENTRE DRIVE



COMMERCE CENTRE DRIVE DESCRIPTION:

BEING A PARCEL OF LAND LYING IN SECTIONS 34 AND 35, TOWNSHIP 36 SOUTH, RANGE 39 EAST, LYING WITHIN ST. LUCIE COUNTY, FLORIDA, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE SOUTHEAST CORNER OF SECTION 27, TOWNSHIP 36 SOUTH, RANGE 39 EAST; THENCE N.89°46'43"E., ALONG THE NORTH LINE OF THE NORTHWEST QUARTER (1/4) OF SECTION 35, TOWNSHIP 36 SOUTH, RANGE 39 EAST, A DISTANCE OF 123.45 FEET; THENCE S.00°00'11"W., DEPARTING SAID NORTH LINE, A DISTANCE OF 1141.77 FEET TO THE POINT OF BEGINNING, ALSO THE SOUTHEAST CORNER OF TRACT R-1A, AS SHOWN ON PGA COMMERCE CENTRE AT THE PRESERVE, RECORDED IN PLAT BOOK 37, PAGES 6, 6A AND 6B, INCLUSIVE, PUBLIC RECORDS OF ST. LUCIE COUNTY, FLORIDA ; THENCE CONTINUE S.00°00'11"W., A DISTANCE OF 472.40 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE TO THE NORTHWEST, WITH A RADIUS OF 5065.00 FEET; THENCE SOUTHERLY, ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 27°05'45", A DISTANCE OF 2395.30 FEET TO A POINT OF COMPOUND CURVATURE OF A CURVE CONCAVE TO THE NORTHWEST, WITH A RADIUS OF 2060.00 FEET; THENCE SOUTHWESTERLY, ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 12°29'56", A DISTANCE OF 449.39 FEET TO A POINT OF A NON-TANGENT INTERSECTION AND TO THE NORTHEASTERN CORNER OF TRACT "A", AS SHOWN ON VERANO, P.U.D. NO. 1, BEING A REPLAT OF MONTAGE, P.U.D. NO. 1, RECORDED IN PLAT BOOK 56, PAGES 11 THROUGH 17, INCLUSIVE, OF SAID PUBLIC RECORDS; THENCE S.89°52'54"W., ALONG THE NORTH LINE OF SAID TRACT "A", A DISTANCE OF 159.48 FEET TO A POINT OF A NON-TANGENT INTERSECTION WITH A CURVE CONCAVE TO THE NORTHWEST, WITH A RADIUS OF 1940.00 FEET AND A RADIAL BEARING OF N.47°23'28"W., AT SAID INTERSECTION, ALSO BEING THE NORTHWESTERN CORNER OF SAID TRACT "A"; THENCE THE FOLLOWING THREE (3) COURSES BEING ALONG THE EAST LINE OF COMMON AREA TRACT, AS SHOWN ON LAKES AT PGA VILLAGE, RECORDED IN

EXHIBIT A

PLAT BOOK 43, PAGES 32, 32A THROUGH 32F, INCLUSIVE, OF SAID PUBLIC RECORDS: 1) THENCE NORTHEASTERLY, DEPARTING SAID NORTH LINE OF SAID TRACT "A", AND ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF $15^{\circ}30'36''$, A DISTANCE OF 525.16 FEET TO A POINT OF COMPOUND CURVATURE OF A CURVE CONCAVE TO THE NORTHWEST, WITH A RADIUS OF 4945.00 FEET; 2) THENCE NORTHERLY, ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF $27^{\circ}05'45''$, A DISTANCE OF 2338.55 FEET TO A POINT OF TANGENCY; 3) THENCE $N.00^{\circ}00'11''E.$, A DISTANCE OF 472.40 FEET TO THE SOUTHWEST CORNER OF TRACT R-1A, AS SHOWN ON SAID PLAT OF PGA COMMERCE CENTRE AT THE PRESERVE; THENCE $S.89^{\circ}59'49''E.$, ALONG THE SOUTH LINE OF SAID TRACT R-1A, A DISTANCE OF 120.00 FEET TO THE POINT OF BEGINNING.

CONTAINING: 399,144 SQUARE FEET OR 9.163 ACRES, MORE OR LESS.

DRAFT

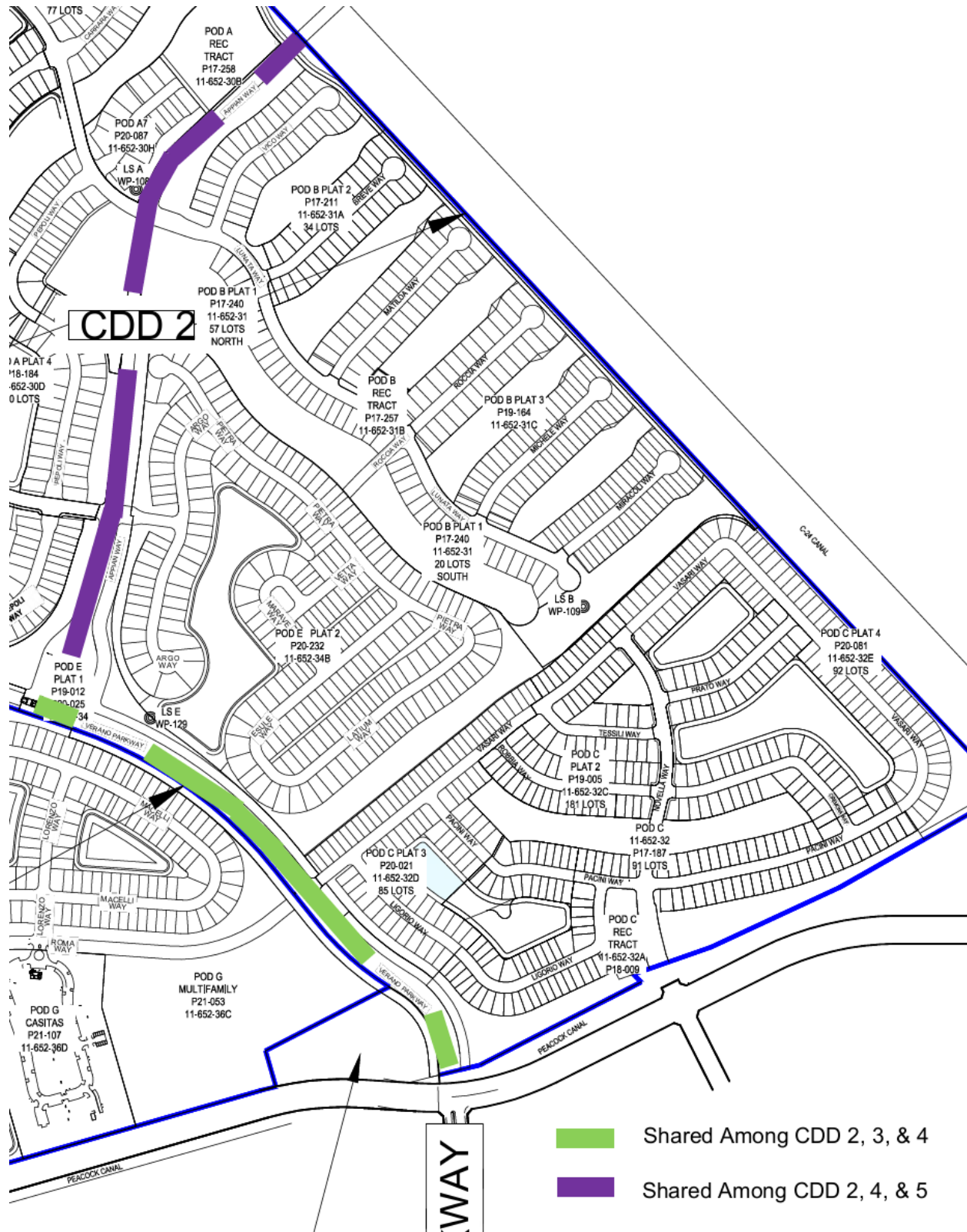
EXHIBIT B

**VERANO PARKWAY & APPIAN WAY
VERANO MASTER SIGN PROGRAM
EXHIBIT B**

Verano Master Sign Program – Amendment 4
City of Port St. Lucie Project No. P14-144-A1
July 2026
[Verano Master Sign Program attached]

DRAFT

EXHIBIT B



LEGAL DESCRIPTION

BEGIN AT THE SOUTHEASTERLY CORNER OF VERANO SOUTH - P.U.D. 1 - POD G - PLAT NO.1, ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 92, PAGES 11 THROUGH 30 INCLUSIVE, SAID POINT ALSO BEING THE SOUTHWESTERLY CORNER OF OPEN SPACE TRACT "CA-56 A" OF VERANO SOUTH - POD E - PLAT NO.1 REPLAT 1, THEREOF AS RECORDED IN PLAT BOOK 96, PAGES 23 THROUGH 26 INCLUSIVE, BOTH OF SAID PUBLIC RECORDS; THENCE THE FOLLOWING EIGHT (8) COURSES BEING BY THE EASTERLY BOUNDARY LINE OF SAID VERANO SOUTH - P.U.D. 1 - POD G - PLAT NO.1; (1) THENCE NORTH $04^{\circ}37'46''$ WEST, A DISTANCE OF 115.59 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE TO THE SOUTHWEST, HAVING A RADIUS OF 380.00 FEET; (2) THENCE NORTHWESTERLY, ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF $55^{\circ}12'12''$, A DISTANCE OF 366.12 FEET TO A POINT OF REVERSE CURVATURE OF A CURVE CONCAVE TO THE NORTHEAST, HAVING A RADIUS OF 1620.00 FEET; (3) THENCE NORTHWESTERLY, ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF $21^{\circ}06'06''$, A DISTANCE OF 596.64 FEET TO A POINT OF TANGENCY; (4) THENCE NORTH $38^{\circ}43'51''$ WEST, A DISTANCE OF 362.67 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE TO THE SOUTHWEST, HAVING A RADIUS OF 2280.00 FEET; (5) THENCE NORTHWESTERLY, ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF $32^{\circ}27'37''$, A DISTANCE OF 1291.71 FEET TO A POINT OF TANGENCY; (6) THENCE NORTH $71^{\circ}11'28''$ WEST, A DISTANCE OF 20.40 FEET; (7) THENCE NORTH $18^{\circ}48'32''$ EAST, A DISTANCE OF 50.00 FEET; (8) THENCE NORTH $71^{\circ}11'28''$ WEST, A DISTANCE OF 300.00 FEET TO A POINT ON THE SOUTHWESTERLY BOUNDARY LINE OF VERANO SOUTH - POD E - PLAT NO.1, ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 91, PAGES 9 THROUGH 14, PUBLIC RECORDS OF ST. LUCIE COUNTY, FLORIDA; THENCE NORTH $18^{\circ}48'32''$ EAST, DEPARTING SAID EASTERLY BOUNDARY LINE OF VERANO SOUTH - P.U.D. 1 - POD G - PLAT NO.1, A DISTANCE OF 120.00 FEET TO A POINT ON THE WESTERLY RIGHT-OF-WAY OF APPLIAN WAY, VERANO SOUTH - POD E - PLAT NO.1; THE FOLLOWING TWO (2) COURSES BEING BY THE WESTERLY RIGHT-OF-WAY LINE OF APPLIAN WAY, VERANO SOUTH - POD E - PLAT NO.1; (1) THENCE SOUTH $71^{\circ}11'28''$ EAST, A DISTANCE OF 0.09 FEET TO A POINT OF INTERSECTION WITH A NON-TANGENT CURVE, CONCAVE TO THE NORTHWEST, HAVING A RADIUS OF 25.00 FEET, THE RADIUS POINT OF SAID CURVE BEARS NORTH $18^{\circ}48'32''$ EAST; (2) THENCE NORTHEASTERLY, ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF $90^{\circ}48'23''$, A DISTANCE OF 39.62 FEET TO A POINT NON-TANGENCY; THENCE SOUTH $71^{\circ}01'21''$ EAST, DEPARTING SAID WESTERLY RIGHT-OF-WAY LINE OF APPLIAN WAY, A DISTANCE OF 300.04 FEET TO A POINT ON THE NORTHERLY RIGHT-OF-WAY LINE OF VERANO PARKWAY, VERANO SOUTH - POD E - PLAT NO.1; THE FOLLOWING TWO (2) COURSES BEING BY THE NORTHERLY RIGHT-OF-WAY LINE OF VERANO PARKWAY, VERANO SOUTH - POD E - PLAT NO.1, SAID POINT ALSO BEING A POINT OF INTERSECTION WITH A NON-TANGENT CURVE, CONCAVE TO THE NORTHEAST, HAVING A RADIUS OF 25.00 FEET, THE RADIUS POINT OF SAID CURVE BEARS SOUTH $71^{\circ}59'51''$ EAST; (1) THENCE SOUTHEASTERLY, ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF $88^{\circ}30'19''$, A DISTANCE OF 38.62 FEET TO A POINT OF REVERSE CURVATURE OF A CURVE CONCAVE TO THE SOUTHEAST, HAVING A RADIUS OF 2450.00 FEET; (2) THENCE SOUTHEASTERLY, ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF $08^{\circ}45'48''$, A DISTANCE OF 374.72 FEET TO A POINT OF NON-TANGENCY; THENCE NORTH $46^{\circ}49'46''$ EAST, DEPARTING SAID NORTHERLY RIGHT-OF-WAY LINE, A DISTANCE OF 87.89 FEET TO A POINT ON THE EASTERLY BOUNDARY LINE, VERANO SOUTH - POD E - PLAT NO.1; THE FOLLOWING THIRTEEN (13) COURSES BEING BY THE BOUNDARY LINE OF VERANO SOUTH - POD E - PLAT NO.1, SAID POINT ALSO BEING A POINT OF INTERSECTION WITH A NON-TANGENT CURVE, CONCAVE TO THE SOUTHWEST, HAVING A RADIUS OF 3867.83 FEET, THE RADIUS POINT OF SAID CURVE BEARS SOUTH $34^{\circ}45'30''$ WEST; (1) THENCE SOUTHEASTERLY, ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF $07^{\circ}10'30''$, A DISTANCE OF 484.36 FEET TO A POINT OF INTERSECTION WITH A NON-TANGENT CURVE, CONCAVE TO THE SOUTHWEST, HAVING A RADIUS OF 2500.00 FEET, THE RADIUS POINT OF SAID CURVE BEARS SOUTH $39^{\circ}54'15''$ WEST;

VERANO - PLAT E-1 AND PLAT E-1 REPLAT ROADWAY SKETCH & DESCRIPTION

REVISIONS				Prepared For: Kolter Land Partners, LLC.			
No.	Date	Description	Dwn.	Last Date of Field Survey: N/A SURVEYOR'S CERTIFICATE This certifies that a Sketch and Description of the hereon described property was made under my supervision and meets the Standards of Practice set forth by the Florida Board of Professional Surveyors & Mappers in Chapter 5J-17.050, Florida Administrative Code, pursuant to Section 472.027, Florida Statutes. Gary Rager Deputy Registered Professional Surveyor and Mapper License No. 4152, Florida, 39 E Surveying, Inc., 4152 W. Blue Heron Blvd. Suite 105 Riviera Beach, FL 33404 Phone: (561) 444-2720 www.geopointsurvey.com Licensed Business Number LB 776			
Sheet No. 01 of 06 Sheets				Gary A. Rager FLORIDA PROFESSIONAL SURVEYOR & MAPPER NO. LS4828		Drawn: DJS Date: 10/14/21 Data File: Check: GAR P.C.: Field Book:	
				NOT VALID WITHOUT THE DIGITAL SIGNATURE AND / OR THE SIGNATURE AND THE ORIGINAL SEALED SET OF A FLORIDA LICENSED SURVEYOR.		Section: 4 Twp, 37 S Rng, 39 E Section: 36, Twp. 37 S, Rng. 39 E Job #E1-E1 (Riviera Bayview)	

DESCRIPTION CONTINUED FROM SHEET 1

CONTAINING: 631,324 SQUARE FEET OR 14.493 ACRES, MORE OR LESS.

LEGEND

P.O.B. --- Point of Beginning
 P.B. --- Plat Book
 O.R.B. --- Official Records Book
 PG(s). --- Page(s)
 R/W --- Right-of-Way
 R --- Radius
 L --- Arc Length
 D --- Delta-Central Angle
 U.E. --- Utility Easement
 C.U.E. --- City Utility Easement
 D.E. --- Drainage Easement
 Sec.-Twp.-Rge. --- Section-Township-Range

**VERANO - PLAT E-1 AND PLAT E-1 REPLAT ROADWAY
SKETCH & DESCRIPTION**

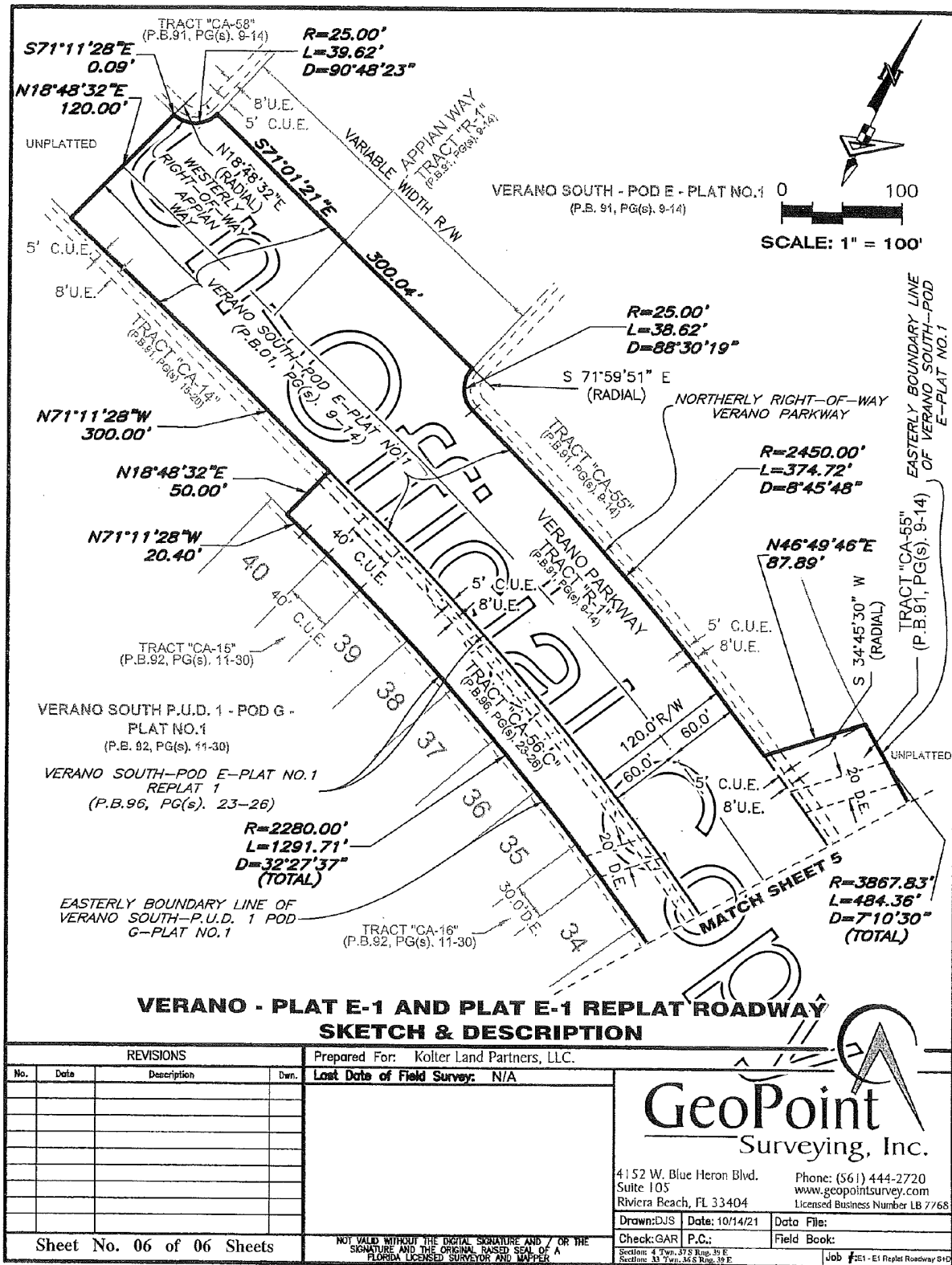
REVISIONS				Prepared For: Koller Land Partners, LLC.	
No.	Date	Description	Dwn.	Last Date of Field Survey: N/A	
				 GeoPoint Surveying, Inc. 4152 W. Blue Heron Blvd. Suite 105 Riviera Beach, FL 33404 Phone: (561) 444-2720 www.geopointsurvey.com Licensed Business Number LB 7768	
Sheet No. 02 of 06 Sheets				NOT VALID WITHOUT THE DIGITAL SIGNATURE AND / OR THE SIGNATURE AND THE ORIGINAL RAISED SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER	
Drawn: DJS Date: 10/14/21 Data File: Check: GAR P.C.: Field Book:				Section: 4 Twn. 37 S Rng. 28 E Section: 31 Twn. 36 S Rng. 33 E Job # E1 - E1 Regal Roadway S&D	







EXHIBIT B



DRAFT



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

July 31, 2026

Board of Supervisors
Verano #4 Community Development District
5385 N. Nob Hill Road
Sunrise, FL 33351

We are pleased to confirm our understanding of the services we are to provide Verano #4 Community Development District, City of Port St. Lucie, Florida ("the District") for the fiscal year ended September 30, 2026. We will audit the financial statements of the governmental activities and each major fund, including the related notes to the financial statements, which collectively comprise the basic financial statements of Verano #4 Community Development District as of and for the fiscal year ended September 30, 2026. In addition, we will examine the District's compliance with the requirements of Section 218.415 Florida Statutes. This letter serves to renew our agreement and establish the terms and fee for the 2026 audit.

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

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

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

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

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

Audit Objectives

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

We will also provide a report (that does not include an opinion) on internal control related to the financial statements and compliance with the provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a material effect on the financial statements as required by *Government Auditing Standards*. The report on internal control and on compliance and other matters will include a paragraph that states (1) that the purpose of the report is solely to describe the scope of testing of internal control and compliance, and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control on compliance, and (2) that the report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control and compliance. The paragraph will also state that the report is not suitable for any other purpose. If during our audit we become aware that the District is subject to an audit requirement that is not encompassed in the terms of this engagement, we will communicate to management and those charged with governance that an audit in accordance with U.S. generally accepted auditing standards and the standards for financial audits contained in *Government Auditing Standards* may not satisfy the relevant legal, regulatory, or contractual requirements. We will also issue a management letter as required by Chapter 10.550, Rules of the Auditor General of the State of Florida. As part of our audit, we will apply financial condition assessment procedures pursuant to Section 218.39(5), Florida Statutes, and Rule 10.556(8), Rules of the Auditor General, and will report, as applicable, whether the District met any of the conditions described in Section 218.503(1), Florida Statutes.

Examination Objective

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

Other Services

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

Management Responsibilities

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

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

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

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

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

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

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

Audit Procedures—General

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

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

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

Audit Procedures—Internal Control

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

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

Audit Procedures—Compliance

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

Engagement Administration, Fees, and Other

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

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

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

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

Our fee for these services will not exceed \$7,200 for the September 30, 2026 audit, unless there is a change in activity by the District which results in additional audit work or if additional Bonds are issued.

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

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

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

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

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

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

We appreciate the opportunity to be of service to Verano #4 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 Verano #4 Community Development District.

By: _____

Title: _____

Date: _____



Peer Review
Program

Administered in Florida
by the Florida Institute of CPAs

November 18, 2025

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

Dear Antonio Grau:

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

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

Thank you for your cooperation.

Sincerely,

FICPA Peer Review Committee

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

cc: Daniel Hevia, David Caplivski

Firm Number: 900004390114

Review Number: 616829

FISCAL YEAR 2027 DEFICIT FUNDING AGREEMENT

This **FISCAL YEAR 2027 DEFICIT FUNDING AGREEMENT** ("**Agreement**") is made and entered into this 29th day of July, 2026, by and between:

VERANO #4 COMMUNITY DEVELOPMENT DISTRICT, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, which is situated in the City of Palm Coast, Florida, and whose mailing address is c/o Governmental Management Services – South Florida, 5385 N. Nob Hill Road Sunrise, FL 33351 ("**District**"); and

ASTOR CREEK DEVELOPMENT, LLC, a Delaware limited liability company, the developer of lands within the boundary of the District, whose mailing address is 4807 PGA Boulevard Palm Beach Gardens, FL 33418 ("**Developer**").

RECITALS

WHEREAS, the District was established for the purposes of planning, financing, constructing, operating and/or maintaining certain infrastructure; and

WHEREAS, the District, pursuant to Chapter 190, *Florida Statutes*, is authorized to levy such taxes, special assessments, fees and other charges as may be necessary in furtherance of the District's activities and services; and

WHEREAS, the District has adopted its annual budget for Fiscal Year 2027 ("**FY 2027 Budget**"), which begins on October 1, 2026 and ends on September 30, 2027, and has levied and imposed operations and maintenance assessments ("**O&M Assessments**") on lands within the District to fund a portion of the FY 2027 Budget; and

WHEREAS, the Developer has agreed to fund the cost of any "**Budget Deficit**," representing the difference between the FY 2027 Budget amount and the amount of the O&M Assessments, but subject to the terms of this Agreement.

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

1. **FUNDING.** The Developer agrees to make available to the District any monies ("**Developer Contributions**") necessary for the Budget Deficit as identified in **Exhibit A** (and as **Exhibit A** may be amended from time to time pursuant to Florida law, but subject to the Developers' consent to such amendments to incorporate them herein), and within thirty (30) days of written request by the District. As a point of clarification, the District shall only request as part of the Budget Deficit that the Developer fund the actual expenses of the District, and the Developer is not required to fund the total general fund budget in the event that actual expenses are less than the projected total general fund budget set forth in **Exhibit A**. The District shall have no obligation to repay any Developer Contributions provided hereunder.

2. **ENTIRE AGREEMENT.** This instrument shall constitute the final and complete expression of the agreement among the parties relating to the subject matter of this Agreement. Amendments to and waivers of the provisions contained in this Agreement may be made only by an instrument in writing which is executed by both of the parties hereto.

3. **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 of the requirements of law, and each party has full power and authority to comply with the terms and provisions of this instrument.

4. **ASSIGNMENT.** This Agreement may be assigned, in whole or in part, by any party only upon the written consent of the other(s). Any purported assignment without such consent shall be void.

5. **DEFAULT.** A default by any party under this Agreement shall entitle the other(s) to all remedies available at law or in equity, which shall include, but not be limited to, the right of damages, injunctive relief and specific performance.

6. **ENFORCEMENT.** In the event that any party is required to enforce this Agreement by court proceedings or otherwise, then the parties agree that the prevailing party shall be entitled to recover from the other(s) all costs incurred, including reasonable attorneys' fees and costs for trial, alternative dispute resolution, or appellate proceedings.

7. **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.

8. **CHOICE OF LAW.** This Agreement and the provisions contained herein shall be construed, interpreted and controlled according to the laws of the State of Florida.

9. **ARM'S LENGTH.** This Agreement has been negotiated fully among the parties as an arm's length transaction. The parties participated fully in the preparation of this Agreement with the assistance of their respective counsel. In the case of a dispute concerning the interpretation of any provision of this Agreement, the parties are each deemed to have drafted, chosen and selected the language, and the doubtful language will not be interpreted or construed against any party.

10. **EFFECTIVE DATE.** The Agreement shall be effective after execution by the parties hereto.

[SIGNATURES ON NEXT PAGE]

IN WITNESS WHEREOF, the parties execute this Agreement the day and year first written above.

VERANO #4 COMMUNITY DEVELOPMENT DISTRICT

Signed by:

Shane Dinatali

F38F5E4EDDA24D0

By: Shane Dinatali

Its: Director

ASTOR CREEK DEVELOPMENT, LLC

Signed by:

Darren Weimer

3F30356638964E3

By: Darren Weimer

Its: Secretary

EXHIBIT A: FY 2027 Budget

Verano #4
Community Development District

Adopted Budget
FY 2027



Table of Contents

1-2	<u>General Fund</u>
3-5	<u>Narratives</u>
6-7	<u>Debt Service Fund Series 2023</u>
8-9	<u>Debt Service Fund Series 2025</u>
10	<u>Assessment Schedule</u>

Verano #4

Community Development District

Adopted Budget General Fund

Description	Adopted Budget FY2026	Actuals Thru 6/30/26	Projected Next 3 Months	Projected Thru 9/30/26	Adopted Budget FY 2027
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REVENUES:

Special Assessments - Tax Roll ⁽¹⁾	\$ 30,293	\$ 30,293	\$ -	\$ 30,293	\$ 85,636
Stormwater Fees	-	-	-	-	132,560
Developer Contribution - Unplatted lots	-	-	-	-	25,333
TOTAL REVENUES	\$ 30,293	\$ 30,293	\$ -	\$ 30,293	\$ 243,529

EXPENDITURES:

Administrative:

Engineering	\$ -	\$ -	\$ -	\$ -	\$ 5,000
Attorney	-	-	-	-	12,000
Annual Audit	5,600	7,100	-	7,100	7,200
Assessment Roll Administration	-	-	-	-	3,000
Arbitrage Rebate	550	-	550	550	1,100
Dissemination Agent	2,783	2,087	695	2,783	5,422
Management Fees	-	-	-	-	35,438
Amortization Fees	-	-	-	-	100
Trustee Fees	13,200	4,256	4,500	8,756	9,500
Information Technology	-	-	-	-	-
Website Maintenance	835	626	209	835	877
Postage	-	-	-	-	100
Insurance General Liability	6,350	5,512	-	5,512	6,063
Printing/Copies	-	-	-	-	50
Legal Advertising	-	-	-	-	500
Office Supplies	-	-	-	-	50
Other Current Charges	800	481	4,102	4,583	1,800
Dues, Licenses & Subscriptions	175	175	-	175	175
TOTAL ADMINISTRATIVE	\$ 30,293	\$ 20,237	\$ 10,056	\$ 30,293	\$ 88,375

Operations & Maintenance

Master Right-off-Way

Electric Streetlights	\$ -	\$ -	\$ -	\$ -	\$ 4,900
Landscape Verano Parkway	-	-	-	-	14,645
Irrigation Maintenance	-	-	-	-	583
TOTAL MASTER RIGHT-OFF-WAY	\$ -	\$ -	\$ -	\$ -	\$ 20,128

Field

Conservation Easement Preserve	\$ -	\$ -	\$ -	\$ -	\$ 2,466
TOTAL FIELD	\$ -	\$ -	\$ -	\$ -	\$ 2,466

Stormwater

Lake Bank Mowing	\$ -	\$ -	\$ -	\$ -	\$ 93,803
Lake Maintenance	-	-	-	-	38,040
Water Sampling-BMAP	-	-	-	-	717
TOTAL STORMWATER	\$ -	\$ -	\$ -	\$ -	\$ 132,560

TOTAL OPERATING & MAINTENANCE	\$ -	\$ -	\$ -	\$ -	\$ 155,154
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TOTAL EXPENDITURES	\$ 30,293	\$ 20,237	\$ 10,056	\$ 30,293	\$ 243,528
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EXCESS REVENUES (EXPENDITURES)	\$ -	\$ 10,056	\$ (10,056)	\$ -	\$ -
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Verano #4
Community Development District
Adopted Budget
General Fund

Product	Assessable Units	Total Gross Assessment	FY26 Gross Per Unit	FY27 Gross Per Unit	Increase/ (Decrease)
Phase 1					
50's	53	\$ 8,332.13	\$ 157.21	\$ 157.21	\$ -
60's	93	\$ 16,908.33	\$ 181.81	\$ 181.81	\$ -
70's	64	\$ 12,554.88	\$ 196.17	\$ 196.17	\$ -
80's	35	\$ 7,368.90	\$ 210.54	\$ 210.54	\$ -
Phase 2					
50's	56	\$ 8,803.76	\$ 157.21	\$ 157.21	\$ -
60's	101	\$ 18,362.81	\$ 181.81	\$ 181.81	\$ -
70's	65	\$ 12,751.05	\$ 196.17	\$ 196.17	\$ -
80's	38	\$ 8,000.52	\$ 210.54	\$ 210.54	\$ -
Total	505	\$ 93,082.38			
Less: Discounts & Collections 8%		7,446.60			
Net Assessments (collected in Verano #5)		<u><u>85,635.78</u></u>			

Verano #4

Community Development District

Budget Narrative

FY 2027

REVENUES

Special Assessments - Tax Roll

The District will levy a non-ad valorem maintenance assessment on the developable property within the District to fund the operating budget. The assessment are collected in Verano #5 and transferred to Verano # 4 to cover the administrative expenditures.

Stormwater Fees

The City of Port St. Lucie assesses the residents of the District for Repairs, Maintenance and Capital Improvements of the Drainage System. The city then remits the storm water fees less an administrative fee to the District since the District provides all these services. Stormwater fees are collected in Verano #5 and transferred to Verano #4 as needed.

Developer Contributions -Unplatted lots

The District will bill the developer of unplatted lots within the Districts to pay all of the operating expenses for the Fiscal Year in accordance with the adopted budget.

Expenditures - Administrative

Engineering

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

Attorney

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

Annual Audit

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

Assessment Roll Administration

GMS SF, LLC provides assessment services for closing lot sales, assessment roll services with the local Tax Collector and financial advisory services.

Arbitrage Rebate

The District has contracted with its independent auditors to annually calculate the arbitrage rebate liability on its bonds.

Dissemination Agent

The District is required by the Security and Exchange Commission to comply with Rule 15(c)(2)-12(b)(5), which relates to additional reporting requirements for un-rated bond issues.

Description	Vendor	Amount
Dissemination agent	GMS-SF, LLC	5,422.15

Management Fees

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

Amortization Fee

Fees for updating amortization schedules after a special call was made.

Description	Vendor	Amount
Amortization Schedule	Disclosure Services	100.00

Verano #4
Community Development District
Budget Narrative
FY 2027

Expenditures - Administrative (continued)

- Trustee Fees**
The District issued this Series of 2023 and 2025 Special Assessment Bonds that are deposited with a Trustee to handle all trustee matters.
- Information Technology**
The District processes all of its financial activities, i.e. accounts payable, financial statements, etc. on a main frame computer leased by Governmental Management Services – South Florida, LLC.
- Website Maintenance**
Per Chapter 2014-22, Laws of Florida, all Districts must have a website to provide detailed information on the CDD as well as links to useful websites regarding Compliance issues. This website will be maintained by GMS-SF, LLC and updated monthly.
- Postage**
Actual postage and/or freight used for District mailings including agenda packages, vendor checks and other correspondence.
- Insurance General Liability**
The District's General Liability & Public Officials Liability Insurance policy is with a qualified entity that specializes in providing insurance coverage to governmental agencies. The amount is based upon similar Community Development Districts.
- Printing/Copies**
Copies used in the preparation of agenda packages, required mailings, and other special projects.
- Legal Advertising**
The District is required to advertise various notices for monthly Board meetings and other public hearings in a newspaper of general circulation.
- Office Supplies**
Supplies used in the preparation and binding of agenda packages, required mailings, and other special projects.
- Other Current Charges**
Bank charges and any other miscellaneous expenses that incurred during the year.
- Due, Licenses & Subscriptions**
The District is required to pay an annual fee to the Florida Department of Commerce for \$175.

Expenditures – Master Right-off-Way

Electric Streetlights				
The District has utility accounts with FPL for electric.				
Vendor		Monthly fee	total units	Annual
FPL	12275 SW Nettono Way SL	\$640.00	505	\$896
FPL	SW Verano Pkwy	\$2,860.00	505	\$4,004
	Total			<u>\$4,900</u>
Landscape Maintenance				
Mowing of the landscape between Verano # 2 and Verano # 3.				
Vendor	Description	monthly	total units	Annual
United Land Servi	Parkway Landscape	\$10,462	505	\$14,645
Irrigation Maintenance				
Cost of routine repairs and maintenance of the District's irrigation system.				
Vendor	Description		total units	Annual
PHL Land Care	Parkway Landscape		505	\$583

Verano #4
Community Development District
Budget Narrative
FY 2027

Expenditures – Field

Conservation Easement Preserve

The estimated cost to comply with the conservation easement preserve permit required with SFWMD. Funds will be transferred to District #5 for full payment or move to Transfer (Out) - Conservation Easement (#5)

Vendor	Description	Units	Annual
SFWMD	Conservation maintenance	505	\$2,466

Expenditures – Stormwater

Lake Bank Maintenance

Mowing of the common area lake banks for Verano #4

Vendor	Description	Monthly Fee	Total
South Florida Landworks	22 Lake Bank Astor Creek	\$4,535	\$54,420
Astor Creek Golf&County Clu	22 Lake Bank Astor Creek	\$3,282	\$39,383
Total			\$93,803

Lake Maintenance

Cost to maintain the lake for Verano #4

Vendor	Description	Monthly Fee	Total
Superior Waterway Service	22 Astor Creek	\$3,170	\$38,040

Water Sampling BMAP

St. Lucie & Estuary Basin Management Action Plan-Per recommendation of the District's engineer, quarterly water samples will be taken in 3 locations to monitor water quality

Vendor	Description	total units	Annual
Pace	water testing	505	\$717

Verano #4

Community Development District

Adopted Budget

Debt Service Series 2023 Special Assessment Bonds (Astor Creek Phase One Assessment Area)

Description	Adopted Budget FY2026	Actuals Thru 6/30/26	Projected Next 3 Months	Projected Thru 9/30/26	Adopted Budget FY 2027
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REVENUES:

Special Assessments - Tax Roll	\$ 387,500	\$ 390,986	\$ -	\$ 390,986	\$ 387,500
Interest Income	10,000	11,017	1,983	13,000	8,000
Carry Forward Balance	185,650	166,932	-	166,932	175,480

TOTAL REVENUES	\$ 583,150	\$ 568,935	\$ 1,983	\$ 570,918	\$ 570,980
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EXPENDITURES:

Interest - 11/01	\$ 149,119	\$ 149,119	\$ -	\$ 149,119	\$ 147,038
Interest - 05/01	149,119	149,119	-	149,119	147,038
Principal - 05/01	90,000	90,000	-	90,000	95,000

TOTAL EXPENDITURES	\$ 388,238	\$ 388,238	\$ -	\$ 388,238	\$ 389,075
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Other Sources/(Uses)

Transfer in/(Out)	\$ (7,200)	\$ (5,296)	\$ (1,904)	\$ (7,200)	\$ (5,000)
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TOTAL OTHER SOURCES/(USES)	\$ (7,200)	\$ (5,296)	\$ (1,904)	\$ (7,200)	\$ (5,000)
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EXCESS REVENUES (EXPENDITURES)	\$ 187,712	\$ 175,402	\$ 78	\$ 175,480	\$ 176,905
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Interest 11/01/2027 \$ 144,841

Product	Assessable Unitss	Total Assessments	FY26 Gross Per Unit	FY27 Gross Per Unit	Increase / (Decrease)
Phase 1					
50's	53	\$ 77,771.74	\$ 1,467.39	\$ 1,467.39	\$ -
60's	93	\$ 156,684.78	\$ 1,684.78	\$ 1,684.78	\$ -
70's	64	\$ 118,260.87	\$ 1,847.83	\$ 1,847.83	\$ -
80's	35	\$ 68,478.26	\$ 1,956.52	\$ 1,956.52	\$ -
Total (Gross)	245	\$ 421,195.65			

Less: Discounts & Collections 8%

33,695.66

Net Assessments (collected in Verano #5)

387,500.00

* These amounts are grossed up 8% to cover early payment discounts and County collection fees.

Verano #4

Community Development District

AMORTIZATION SCHEDULE

Debt Service Series 2023 Special Assessment Bonds (Astor Creek Phase One Assessment Area)

Period		Outstanding Balance	Coupons	Principal	Interest	Annual Debt Service
11/01/25	\$	5,480,000	4.625%	\$ -	\$ 149,119	\$ 385,203
05/01/26		5,480,000	4.625%	90,000	149,119	
11/01/26		5,390,000	4.625%	-	147,038	386,156
05/01/27		5,390,000	4.625%	95,000	147,038	
11/01/27		5,295,000	4.625%	-	144,841	386,878
05/01/28		5,295,000	4.625%	100,000	144,841	
11/01/28		5,195,000	4.625%	-	142,528	387,369
05/01/29		5,195,000	4.625%	100,000	142,528	
11/01/29		5,095,000	4.625%	-	140,216	382,744
05/01/30		5,095,000	4.625%	105,000	140,216	
11/01/30		4,990,000	4.625%	-	137,788	383,003
05/01/31		4,990,000	5.375%	110,000	137,788	
11/01/31		4,880,000	5.375%	-	134,831	382,619
05/01/32		4,880,000	5.375%	120,000	134,831	
11/01/32		4,760,000	5.375%	-	131,606	386,438
05/01/33		4,760,000	5.375%	125,000	131,606	
11/01/33		4,635,000	5.375%	-	128,247	384,853
05/01/34		4,635,000	5.375%	130,000	128,247	
11/01/34		4,505,000	5.375%	-	124,753	383,000
05/01/35		4,505,000	5.375%	140,000	124,753	
11/01/35		4,365,000	5.375%	-	120,991	385,744
05/01/36		4,365,000	5.375%	145,000	120,991	
11/01/36		4,220,000	5.375%	-	117,094	383,084
05/01/37		4,220,000	5.375%	155,000	117,094	
11/01/37		4,065,000	5.375%	-	112,928	385,022
05/01/38		4,065,000	5.375%	165,000	112,928	
11/01/38		3,900,000	5.375%	-	108,494	386,422
05/01/39		3,900,000	5.375%	170,000	108,494	
11/01/39		3,730,000	5.375%	-	103,925	382,419
05/01/40		3,730,000	5.375%	180,000	103,925	
11/01/40		3,550,000	5.375%	-	99,088	383,013
05/01/41		3,550,000	5.375%	190,000	99,088	
11/01/41		3,360,000	5.375%	-	93,981	383,069
05/01/42		3,360,000	5.375%	200,000	93,981	
11/01/42		3,160,000	5.375%	-	88,606	382,588
05/01/43		3,160,000	5.375%	215,000	88,606	
11/01/43		2,945,000	5.375%	-	82,828	386,434
05/01/44		2,945,000	5.625%	225,000	82,828	
11/01/44		2,720,000	5.625%	-	76,500	384,328
05/01/45		2,720,000	5.625%	240,000	76,500	
11/01/45		2,480,000	5.625%	-	69,750	386,250
05/01/46		2,480,000	5.625%	255,000	69,750	
11/01/46		2,225,000	5.625%	-	62,578	387,328
05/01/47		2,225,000	5.625%	265,000	62,578	
11/01/47		1,960,000	5.625%	-	55,125	382,703
05/01/48		1,960,000	5.625%	280,000	55,125	
11/01/48		1,680,000	5.625%	-	47,250	382,375
05/01/49		1,680,000	5.625%	300,000	47,250	
11/01/49		1,380,000	5.625%	-	38,813	386,063
05/01/50		1,380,000	5.625%	315,000	38,813	
11/01/50		1,065,000	5.625%	-	29,953	383,766
05/01/51		1,065,000	5.625%	335,000	29,953	
11/01/51		730,000	5.625%	-	20,531	385,484
05/01/52		730,000	5.625%	355,000	20,531	
11/01/52		375,000	5.625%	-	10,547	386,078
05/01/53		375,000	5.625%	375,000	10,547	385,547
TOTAL				\$ 5,565,000	\$ 5,742,063	\$ 11,307,063

Verano #4

Community Development District

Approved Proposed Budget

Debt Service Series 2025 Special Assessment Bonds (Astor Creek Phase Two Assessment Area)

Description	Adopted Budget FY2026	Actuals Thru 6/30/26	Projected Next 3 Months	Projected Thru 9/30/26	Adopted Budget FY 2027
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REVENUES:

Special Assessments - Tax Roll	\$ 325,400	\$ 327,228	\$ -	\$ 327,228	\$ 411,050
Special Assessments - Direct	85,650	51,411	34,239	85,650	-
Interest Income	239,750	10,947	2,053	13,000	6,000
Carry Forward Balance	328,157	123,174	-	123,174	181,690
TOTAL REVENUES	\$ 978,957	\$ 512,760	\$ 36,292	\$ 549,052	\$ 598,740

EXPENDITURES:

Interest - 11/01	\$ 122,106	\$ 122,106	\$ -	\$ 122,106	\$ 163,336
Principal - 05/01	80,000	80,000	-	80,000	85,000
Interest - 05/01	165,256	165,256	-	165,256	163,336
TOTAL EXPENDITURES	\$ 367,362	\$ 367,362	\$ -	\$ 367,362	\$ 411,673

Other Sources/(Uses)

Transfer in/(Out)	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL OTHER SOURCES/(USES)	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL EXPENDITURES	\$ 367,362	\$ 367,362	\$ -	\$ 367,362	\$ 411,673
EXCESS REVENUES (EXPENDITURES)	\$ 611,595	\$ 145,398	\$ 36,292	\$ 181,690	\$ 187,067

Interest 11/01/2027 \$ 161,296

Product	Assessable Unitss	Total Assessments	FY26 Gross Per Unit	FY27 Gross Per Unit	Increase / (Decrease)
Phase 2					
50's	56	\$ 82,173.91	\$ 1,467.39	\$ 1,467.39	\$ -
60's	101	\$ 170,163.04	\$ 1,684.78	\$ 1,684.78	\$ -
70's	65	\$ 120,108.70	\$ 1,847.83	\$ 1,847.83	\$ -
80's	38	\$ 74,347.83	\$ 1,956.52	\$ 1,956.52	\$ -
Total (Gross)	260	\$ 446,793.48			
Less: Discounts & Collections 8%		35,743.48			
Net Assessments (collected in Verano #5)		<u><u>411,050.00</u></u>			

* These amounts are grossed up 8% to cover early payment discounts and County collection fees.

Verano #4

Community Development District

AMORTIZATION SCHEDULE

Debt Service Series 2025 Special Assessment Bonds (Astor Creek Phase Two Assessment Area)

Period	Outstanding Balance	Coupons	Principal	Interest	Annual Debt Service
11/01/25	\$ 5,780,000	4.800%	\$ -	\$ 122,106	
05/01/26	5,780,000	4.800%	80,000	165,256	367,362
11/01/26	5,700,000	4.800%	-	163,336	
05/01/27	5,700,000	4.800%	85,000	163,336	411,673
11/01/27	5,615,000	4.800%	-	161,296	
05/01/28	5,615,000	4.800%	90,000	161,296	412,593
11/01/28	5,525,000	4.800%	-	159,136	
05/01/29	5,525,000	4.800%	95,000	159,136	413,273
11/01/29	5,430,000	4.800%	-	156,856	
05/01/30	5,430,000	4.800%	95,000	156,856	408,713
11/01/30	5,335,000	4.800%	-	154,576	
05/01/31	5,335,000	4.800%	100,000	154,576	409,153
11/01/31	5,235,000	4.800%	-	152,176	
05/01/32	5,235,000	4.800%	105,000	152,176	409,353
11/01/32	5,130,000	4.800%	-	149,656	
05/01/33	5,130,000	4.800%	110,000	149,656	409,313
11/01/33	5,020,000	4.800%	-	147,016	
05/01/34	5,020,000	4.800%	115,000	147,016	409,033
11/01/34	4,905,000	4.800%	-	144,256	
05/01/35	4,905,000	4.800%	125,000	144,256	413,513
11/01/35	4,780,000	5.750%	-	141,256	
05/01/36	4,780,000	5.750%	130,000	141,256	412,513
11/01/36	4,650,000	5.750%	-	137,519	
05/01/37	4,650,000	5.750%	140,000	137,519	415,038
11/01/37	4,510,000	5.750%	-	133,494	
05/01/38	4,510,000	5.750%	145,000	133,494	411,988
11/01/38	4,365,000	5.750%	-	129,325	
05/01/39	4,365,000	5.750%	155,000	129,325	413,650
11/01/39	4,210,000	5.750%	-	124,869	
05/01/40	4,210,000	5.750%	165,000	124,869	414,738
11/01/40	4,045,000	5.750%	-	120,125	
05/01/41	4,045,000	5.750%	175,000	120,125	415,250
11/01/41	3,870,000	5.750%	-	115,094	
05/01/42	3,870,000	5.750%	185,000	115,094	415,188
11/01/42	3,685,000	5.750%	-	109,775	
05/01/43	3,685,000	5.750%	195,000	109,775	414,550
11/01/43	3,490,000	5.750%	-	104,169	
05/01/44	3,490,000	5.750%	205,000	104,169	413,338
11/01/44	3,285,000	5.750%	-	98,275	
05/01/45	3,285,000	5.750%	220,000	98,275	416,550
11/01/45	3,065,000	6.000%	-	91,950	
05/01/46	3,065,000	6.000%	230,000	91,950	413,900
11/01/46	2,835,000	6.000%	-	85,050	
05/01/47	2,835,000	6.000%	245,000	85,050	415,100
11/01/47	2,590,000	6.000%	-	77,700	
05/01/48	2,590,000	6.000%	260,000	77,700	415,400
11/01/48	2,330,000	6.000%	-	69,900	
05/01/49	2,330,000	6.000%	275,000	69,900	414,800
11/01/49	2,055,000	6.000%	-	61,650	
05/01/50	2,055,000	6.000%	295,000	61,650	418,300
11/01/50	1,760,000	6.000%	-	52,800	
05/01/51	1,760,000	6.000%	310,000	52,800	415,600
11/01/51	1,450,000	6.000%	-	43,500	
05/01/52	1,450,000	6.000%	330,000	43,500	417,000
11/01/52	1,120,000	6.000%	-	33,600	
05/01/53	1,120,000	6.000%	350,000	33,600	417,200
11/01/53	770,000	6.000%	-	23,100	
05/01/54	770,000	6.000%	375,000	23,100	421,200
11/01/54	395,000	6.000%	-	11,850	
05/01/55	395,000	6.000%	395,000	11,850	418,700
Total			\$ 5,780,000	\$ 6,593,975	\$ 12,373,975

Verano #4
Community Development District
Non-Ad Valorem Assessments Comparison
2026-2027

Neighborhood	O&M Units	Bonds Units 2023	Annual Maintenance Assessments			Annual Debt Assessments		Total Assessed Per Unit		Increase/ (decrease)
			FY 2027	FY2026	Increase/ (decrease)	FY 2027	FY2026	FY 2027	FY2026	Total
	O&M Master	Phase 1								
50's	53	53	\$ 157.21	\$ 157.21	\$ -	\$ 1,467.39	\$ 1,467.39	\$ 1,624.60	\$ 1,624.60	\$ -
60's	93	93	\$ 181.81	\$ 181.81	\$ -	\$ 1,684.78	\$ 1,684.78	\$ 1,866.59	\$ 1,866.59	\$ -
70's	64	64	\$ 196.17	\$ 196.17	\$ -	\$ 1,847.83	\$ 1,847.83	\$ 2,044.00	\$ 2,044.00	\$ -
80's	35	35	\$ 210.54	\$ 210.54	\$ -	\$ 1,956.52	\$ 1,956.52	\$ 2,167.06	\$ 2,167.06	\$ -
Total	245	245								

Neighborhood	O&M Units	Bonds Units 2025	Annual Maintenance Assessments			Annual Debt Assessments		Total Assessed Per Unit		Increase/ (decrease)
			FY 2027	FY2026	Increase/ (decrease)	FY 2027	FY2026	FY 2027	FY2026	Total
	O&M Master	Phase 2								
50's	56	56	\$ 157.21	\$ 157.21	\$ -	\$ 1,467.39	\$ 1,467.39	\$ 1,624.60	\$ 1,624.60	\$ -
60's	101	101	\$ 181.81	\$ 181.81	\$ -	\$ 1,684.78	\$ 1,684.78	\$ 1,866.59	\$ 1,866.59	\$ -
70's	65	65	\$ 196.17	\$ 196.17	\$ -	\$ 1,847.83	\$ 1,847.83	\$ 2,044.00	\$ 2,044.00	\$ -
80's	38	38	\$ 210.54	\$ 210.54	\$ -	\$ 1,956.52	\$ 1,956.52	\$ 2,167.06	\$ 2,167.06	\$ -
Total	260	260								

Certificate Of Completion

Envelope Id: 818395E0-5011-87A1-8271-B72015F576A8

Status: Completed

Subject: Verano #4: Complete with Docusign: Deficit Funding Agreement- Vr #4.pdf

Source Envelope:

Document Pages: 15

Signatures: 2

Envelope Originator:

Certificate Pages: 2

Initials: 0

Ellen Acosta

AutoNav: Enabled

1001 Bradford Way

Envelopeld Stamping: Enabled

Kingston, TN 37763

Time Zone: (UTC-08:00) Pacific Time (US & Canada)

eacosta@gmssf.com

IP Address: 162.199.192.217

Record Tracking

Status: Original

Holder: Ellen Acosta

Location: DocuSign

7/29/2026 7:38:55 AM

eacosta@gmssf.com

Signer Events

Darren Weimer

dweimer@kolter.com

Secretary

Security Level: Email, Account Authentication (None)

Signature

Signed by:

Darren Weimer
3F30356638964E3...

Signature Adoption: Pre-selected Style

Using IP Address:

2601:58b:4b81:2cc0:75fe:b9de:22ad:bb16

Timestamp

Sent: 7/29/2026 7:53:04 AM

Viewed: 7/30/2026 5:00:26 AM

Signed: 7/30/2026 5:00:38 AM

Electronic Record and Signature Disclosure:

Not Offered via Docusign

Shane Dinatali

sdinatali@kolterhomes.com

Director

Security Level: Email, Account Authentication (None)

Signed by:

Shane Dinatali
F39F5E4EDDA24D0...

Signature Adoption: Pre-selected Style

Using IP Address: 167.248.210.42

Sent: 7/29/2026 7:53:02 AM

Viewed: 7/29/2026 1:01:22 PM

Signed: 7/29/2026 1:17:19 PM

Electronic Record and Signature Disclosure:

Not Offered via Docusign

In Person Signer Events

Signature

Timestamp

Editor Delivery Events

Status

Timestamp

Agent Delivery Events

Status

Timestamp

Intermediary Delivery Events

Status

Timestamp

Certified Delivery Events

Status

Timestamp

Carbon Copy Events

Status

Timestamp

Andressa Hinz Philippi

AHPhilippi@gmssf.com

Assistant Secretary

Security Level: Email, Account Authentication (None)

COPIED

Sent: 7/29/2026 7:53:05 AM

Viewed: 7/29/2026 7:53:42 AM

Electronic Record and Signature Disclosure:

Not Offered via Docusign

Witness Events

Signature

Timestamp

Notary Events	Signature	Timestamp
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Envelope Summary Events	Status	Timestamps
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Envelope Sent	Hashed/Encrypted	7/29/2026 7:53:05 AM
Certified Delivered	Security Checked	7/29/2026 1:01:22 PM
Signing Complete	Security Checked	7/29/2026 1:17:19 PM
Completed	Security Checked	7/30/2026 5:00:38 AM

Payment Events	Status	Timestamps
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Memorandum

To: Verano #4 Board of Supervisors

From: District Management

Date: October 1, 2026

RE: HB7013 – Special Districts Performance Measures and Standards

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

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

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

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

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

Exhibit A:
Goals, Objectives and Annual Reporting Form

Verano #4 Community Development District Performance Measures/Standards & Annual Reporting Form

October 1, 2025 – September 30, 2026

1. Community Communication and Engagement

Goal 1.1: Public Meetings Compliance

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

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

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

Achieved: Yes ☒ No ☐

Goal 1.2: Notice of Meetings Compliance

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

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

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

Achieved: Yes ☒ No ☐

Goal 1.3: Access to Records Compliance

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

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

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

Achieved: Yes ☒ No ☐

2. Infrastructure and Facilities Maintenance

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

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

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

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

Achieved: Yes ☒ No ☐

Goal 2.2: District Infrastructure and Facilities Inspections

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

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

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

Achieved: Yes ☒ No ☐

3. Financial Transparency and Accountability

Goal 3.1: Annual Budget Preparation

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

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

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

Achieved: Yes ☒ No ☐

Goal 3.2: Financial Reports

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

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

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

Achieved: Yes ☒ No ☐

Goal 3.3: Annual Financial Audit

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

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

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

Achieved: Yes ☒ No ☐

Chair/Vice Chair:_____

Print Name:_____

Verano #4 Community Development District

Date:_____

District Manager:_____

Print Name:_____

Verano #4 Community Development District

Date:_____



Memorandum

To: Verano #4 Board of Supervisors

From: District Management

Date: October 1, 2026

RE: HB7013 – Special Districts Performance Measures and Standards

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

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

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

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

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

Exhibit A:
Goals, Objectives and Annual Reporting Form

Verano #4 Community Development District Performance Measures/Standards & Annual Reporting Form

October 1, 2026 – September 30, 2027

1. Community Communication and Engagement

Goal 1.1: Public Meetings Compliance

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

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

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

Achieved: Yes ☐ No ☐

Goal 1.2: Notice of Meetings Compliance

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

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

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

Achieved: Yes ☐ No ☐

Goal 1.3: Access to Records Compliance

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

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

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

Achieved: Yes ☐ No ☐

2. Infrastructure and Facilities Maintenance

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

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

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

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

Achieved: Yes ☐ No ☐

Goal 2.2: District Infrastructure and Facilities Inspections

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

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

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

Achieved: Yes ☐ No ☐

3. Financial Transparency and Accountability

Goal 3.1: Annual Budget Preparation

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

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

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

Achieved: Yes ☐ No ☐

Goal 3.2: Financial Reports

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

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

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

Achieved: Yes ☐ No ☐

Goal 3.3: Annual Financial Audit

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

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

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

Achieved: Yes ☐ No ☐

Chair/Vice Chair: _____

Print Name: _____

Verano#4 Community Development District

Date: _____

District Manager: _____

Print Name: _____

Verano#4 Community Development District

Date: _____

Verano #4
COMMUNITY DEVELOPMENT DISTRICT

Check Register

<i>Date</i>	<i>check #'s</i>	<i>Amount</i>
7/1 - 7/31/26	194-195	\$851.50
8/1 - 8/31/26	196-197	\$4,977.75
9/1 - 9/30/26	198	\$301.50
TOTAL		\$6,130.75

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	#
7/07/26	00001	7/01/26	252	202607 310-51300-31300		*	231.92		
			JUL 26	- DISSEMINATION					
		7/01/26	252	202607 310-51300-35100		*	69.58		
			JUL 26	- WEBSITE ADMIN					
								301.50	000194

7/29/26	00008	7/23/26	4212	202607 310-51300-31200		*	550.00		
			ARBITRAGE SR23						
								550.00	000195

							TOTAL FOR BANK A	851.50	
							TOTAL FOR REGISTER	851.50	

CHECK DATE	VEND#	INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK..... AMOUNT #
8/05/26	00001	8/01/26 253	202608 310-51300-31300		*	231.92	
		AUG 26 - DISSEMINATION					
		8/01/26 253	202608 310-51300-35100		*	69.58	
		AUG 26 - WEBSITE ADMIN					
			GOVERNMENTAL MANAGEMENT SERVICES-SF				301.50 000196
8/12/26	00007	7/24/26 8274231	202607 310-51300-32300		*	4,676.25	
		SR25 TRUSTEE FEES					
			U.S. BANK				4,676.25 000197
TOTAL FOR BANK A						4,977.75	
TOTAL FOR REGISTER						4,977.75	

CHECK DATE	VEND#	INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK..... AMOUNT #
9/09/26	00001	9/01/26 254	202609 310-51300-31300		*	231.92	
		SEP 26 -	DISSEMINATION				
		9/01/26 254	202609 310-51300-35100		*	69.58	
		SEP 26 -	WEBSITE ADMIN				
GOVERNMENTAL MANAGEMENT SERVICES-SF							301.50 000198

TOTAL FOR BANK A						301.50	
TOTAL FOR REGISTER						301.50	

Verano #4
Community Development District

Unaudited Financial Reporting
September 30, 2026



Table of Contents

1	<u>Balance Sheet</u>
2	<u>General Fund</u>
3	<u>Debt Service Fund Series 2023</u>
4	<u>Debt Service Fund Series 2025</u>
5	<u>Capital Project Fund Series 2023</u>
6	<u>Capital Project Fund Series 2025</u>
7	<u>Month to Month</u>
8	<u>Long Term Debt Report</u>
9	<u>Costruction Schedule Series 2023</u>
10	<u>Costruction Schedule Series 2025</u>
11	<u>Assessment Receipts Schedule</u>

Verano #4
Community Development District
Combined Balance Sheet
September 30, 2026

	<i>General Fund</i>	<i>Debt Service Fund</i>	<i>Capital Project Fund</i>	<i>Totals Governmental Funds</i>
Assets:				
<u>Cash:</u>				
Operating Account	\$ 9,290	\$ -	\$ -	\$ 9,290
Assessments Receivable	-	34,239	-	34,239
<u>Investments:</u>				
Series 2023				-
Reserve	-	193,684	-	193,684
Revenue	-	176,942	-	176,942
Acq/Construction	-	-	54,669	54,669
Series 2025				
Reserve	-	205,506	-	205,506
Revenue	-	141,073	-	141,073
Interest Cap	-	-	-	-
Acq/Construction	-	-	1,252,701	1,252,701
Total Assets	\$ 9,290	\$ 751,450	\$ 1,307,371	\$ 2,068,111
Liabilities:				
Accounts Payable	\$ -	\$ -	\$ -	\$ -
Total Liabilities	\$ -	\$ -	\$ -	\$ -
Fund Balance:				
Restricted for:				
Debt Service	\$ -	\$ 751,450	\$ -	\$ 751,450
Capital Project	-	-	1,307,371	1,307,371
Unassigned	9,290	-	-	9,290
Total Fund Balances	\$ 9,290	\$ 751,450	\$ 1,307,371	\$ 2,068,111
Total Liabilities & Fund Balance	\$ 9,290	\$ 751,450	\$ 1,307,371	\$ 2,068,111

Verano #4
Community Development District
General Fund
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending September 30, 2026

	Adopted Budget	Prorated Budget Thru 09/30/26	Actual Thru 09/30/26	Variance
Revenues:				
Special Assessments - Tax Roll/Interlocal Transfer	\$ 30,293	\$ 30,293	\$ 30,293	\$ 0
Total Revenues	\$ 30,293	\$ 30,293	\$ 30,293	\$ 0
Expenditures:				
<u>General & Administrative:</u>				
Annual Audit	\$ 5,600	\$ 5,600	\$ 7,100	\$ (1,500)
Arbitrage Rebate	550	550	550	-
Dissemination Agent	2,783	2,783	2,783	(1)
Trustee Fees	13,200	13,200	8,932	4,268
Website Maintenance	835	835	835	0
Insurance General Liability	6,350	6,350	5,512	838
Other Current Charges	800	800	651	149
Dues, Licenses & Subscriptions	175	175	175	-
Total General & Administrative	\$ 30,293	\$ 30,293	\$ 26,538	\$ 3,755
Total Expenditures	\$ 30,293	\$ 30,293	\$ 26,538	\$ 3,755
Excess (Deficiency) of Revenues over Expenditure	\$ -	\$ -	\$ 3,755	\$ 3,755
Net Change in Fund Balance	\$ -	\$ -	\$ 3,755	\$ 3,755
Fund Balance - Beginning	\$ -		\$ 5,535	
Fund Balance - Ending	\$ -		\$ 9,290	

Verano #4
Community Development District
Debt Service Fund Series 2023
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending September 30, 2026

	Adopted Budget	Prorated Budge Thru 09/30/26	Actual Thru 09/30/26	Variance
<u>Revenues:</u>				
Special Assessments - Tax Roll	\$ 387,500	\$ 387,500	\$ 390,986	\$ 3,486
Interest Income	10,000	10,000	14,265	4,265
Total Revenues	\$ 397,500	\$ 397,500	\$ 405,251	\$ 7,751
<u>Expenditures:</u>				
Interest - 11/01	\$ 149,119	\$ 149,119	\$ 149,119	\$ -
Interest - 05/01	149,119	149,119	149,119	-
Principal - 05/01	90,000	90,000	90,000	-
Total Expenditures	\$ 388,238	\$ 388,238	\$ 388,238	\$ -
Excess (Deficiency) of Revenues over Expenditure	\$ 9,262	\$ 9,262	\$ 17,013	\$ 7,751
<u>Other Financing Sources/(Uses):</u>				
Interfund Transfer In/(Out)	\$ (7,200)	(7,200)	\$ (7,002)	\$ 198
Total Other Financing Sources/(Uses)	\$ (7,200)	\$ (7,200)	\$ (7,002)	\$ 198
Net Change in Fund Balance	\$ 2,062	\$ 2,062	\$ 10,011	\$ 7,948
Fund Balance - Beginning	\$ 185,650		\$ 360,616	
Fund Balance - Ending	\$ 187,712		\$ 370,627	

Verano #4
Community Development District
Debt Service Fund Series 2025
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending September 30, 2026

	Adopted Budget	Prorated Budget Thru 09/30/26	Actual Thru 09/30/26	Variance
<u>Revenues:</u>				
Special Assessments - Tax Roll	\$ 325,400	\$ 325,400	\$ 327,228	\$ 1,828
Special Assessments - Direct Bill	85,650	85,650	85,650	-
Interest Income	-	-	13,950	13,950
Total Revenues	\$ 411,050	\$ 411,050	\$ 426,828	\$ 15,778
<u>Expenditures:</u>				
Interest - 11/01	\$ 122,106	\$ 122,106	\$ 122,106	\$ -
Principal - 05/01	80,000	80,000	80,000	-
Interest - 05/01	165,256	165,256	165,256	-
Total Expenditures	\$ 367,362	\$ 367,362	\$ 367,362	\$ -
Excess (Deficiency) of Revenues over Expenditure	\$ 43,688	\$ 43,688	\$ 59,466	\$ 15,778
<u>Other Financing Sources/(Uses):</u>				
Transfer In/(Out)	\$ -	\$ -	\$ (7,322)	\$ (7,322)
Total Other Financing Sources/(Uses)	\$ -	\$ -	\$ (7,322)	\$ (7,322)
Net Change in Fund Balance	\$ 43,688	\$ 43,688	\$ 52,144	\$ 8,456
Fund Balance - Beginning	\$ 328,157		\$ 328,680	
Fund Balance - Ending	\$ 371,845		\$ 380,824	

Verano #4
Community Development District
Capital Projects Fund Series 2023
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending September 30, 2026

	Adopted Budget	Prorated Budget Thru 09/30/26	Actual Thru 09/30/26	Variance
<u>Revenues</u>				
Interest Income	\$ -	\$ -	\$ 1,801	\$ 1,801
Total Revenues	\$ -	\$ -	\$ 1,801	\$ 1,801
<u>Expenditures:</u>				
Capital Outlay	\$ -	\$ -	\$ -	\$ -
Total Expenditures	\$ -	\$ -	\$ -	\$ -
Excess (Deficiency) of Revenues over Expenditure	\$ -	\$ -	\$ 1,801	\$ 1,801
<u>Other Financing Sources/(Uses)</u>				
Interfund Transfer In/(Out)	\$ -	\$ -	\$ 7,002	\$ 7,002
Total Other Financing Sources (Uses)	\$ -	\$ -	\$ 7,002	\$ 7,002
Net Change in Fund Balance	\$ -		\$ 8,804	\$ 8,804
Fund Balance - Beginning	\$ -		\$ 45,866	
Fund Balance - Ending	\$ -		\$ 54,669	

Verano #4
Community Development District
Capital Projects Fund Series 2025
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending September 30, 2026

	Adopted Budget	Prorated Budget Thru 09/30/26	Actual Thru 09/30/26	Variance
<u>Revenues</u>				
Interest Income	\$ -	\$ -	\$ 100,631	\$ 100,631
Total Revenues	\$ -	\$ -	\$ 100,631	\$ 100,631
<u>Expenditures:</u>				
Capital Outlay	\$ -	\$ -	\$ 4,027,622	\$ (4,027,622)
Total Expenditures	\$ -	\$ -	\$ 4,027,622	\$ (4,027,622)
Excess (Deficiency) of Revenues over Expenditure	\$ -	\$ -	\$ (3,926,990)	\$ (3,926,990)
<u>Other Financing Sources/(Uses)</u>				
Interfund Transfer In/(Out)	\$ -	\$ -	\$ 7,322	\$ 7,322
Total Other Financing Sources (Uses)	\$ -	\$ -	\$ 7,322	\$ 7,322
Net Change in Fund Balance	\$ -		\$ (3,919,669)	\$ (3,919,669)
Fund Balance - Beginning	\$ -		\$ 5,172,370	
Fund Balance - Ending	\$ -		\$ 1,252,701	

Verano #4
Community Development District
Month to Month

	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Total
Revenues:													
Special Assessments - Tax Roll/Interlocal Tran	\$ 30,293	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 30,293
Total Revenues	\$ 30,293	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 30,293
Expenditures:													
General & Administrative:													
Annual Audit	\$ -	\$ 7,100	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,100
Arbitrage Rebate	-	-	-	-	-	-	-	-	-	550	-	-	550
Dissemination Agent	232	232	232	232	232	232	232	232	232	232	232	232	2,783
Trustee Fees	-	-	-	-	-	-	4,256	-	-	4,676	-	-	8,932
Website Maintenance	70	70	70	70	70	70	70	70	70	70	70	70	835
Insurance General Liability	5,512	-	-	-	-	-	-	-	-	-	-	-	5,512
Other Current Charges	58	48	49	53	54	55	54	54	55	56	56	58	651
Dues, Licenses & Subscriptions	175	-	-	-	-	-	-	-	-	-	-	-	175
Total General & Administrative	\$ 6,047	\$ 7,449	\$ 351	\$ 355	\$ 355	\$ 356	\$ 4,611	\$ 356	\$ 357	\$ 5,584	\$ 358	\$ 359	\$ 26,538
Total Expenditures	\$ 6,047	\$ 7,449	\$ 351	\$ 355	\$ 355	\$ 356	\$ 4,611	\$ 356	\$ 357	\$ 5,584	\$ 358	\$ 359	\$ 26,538
Excess (Deficiency) of Revenues over Expenditures	\$ 24,246	\$ (7,449)	\$ (351)	\$ (355)	\$ (355)	\$ (356)	\$ (4,611)	\$ (356)	\$ (357)	\$ (5,584)	\$ (358)	\$ (359)	\$ 3,755
Net Change in Fund Balance	\$ 24,246	\$ (7,449)	\$ (351)	\$ (355)	\$ (355)	\$ (356)	\$ (4,611)	\$ (356)	\$ (357)	\$ (5,584)	\$ (358)	\$ (359)	\$ 3,755

Verano #4

Community Development District

Long Term Debt Report

Series 2023, Special Assessment Bonds (Astor Creek Phase One Assessment Area)		
Bond Issue:	3/27/2023	\$5,645,000
Term 1:	\$655,000	
Interest Rate:	4.625%	
Maturity Date:	5/1/2030	
Term 2:	\$2,045,000	
Interest Rate:	5.375%	
Maturity Date:	5/1/2043	
Term 3:	\$2,945,000	
Interest Rate:	5.625%	
Maturity Date:	5/1/2053	
Reserve Fund Definition	50% of Maximum Annual Debt Service	
Reserve Fund Requirement	\$193,684	
Reserve Fund Balance	193,684	
Bonds Outstanding -		\$5,645,000
Less: Principal Payment - 5/1/24		(\$80,000)
Less: Principal Payment - 5/1/25		(\$85,000)
Less: Principal Payment - 5/1/26		(\$90,000)
Current Bonds Outstanding		\$5,390,000

Series 2025, Special Assessment Bonds (Astor Creek Phase Two Assessment Area)		
Bond Issue:	6/18/2025	\$5,780,000
Term 1:	\$1,000,000	
Interest Rate:	4.800%	
Maturity Date:	5/1/2035	
Term 2:	\$1,715,000	
Interest Rate:	5.750%	
Maturity Date:	5/1/2045	
Term 3:	\$3,065,000	
Interest Rate:	6.000%	
Maturity Date:	5/1/2055	
Reserve Fund Definition	50% of Maximum Annual Debt Service	
Reserve Fund Requirement	\$205,506	
Reserve Fund Balance	205,506	
Bonds Outstanding -		\$5,780,000
Less: Principal Payment - 5/1/26		(\$80,000)
Current Bonds Outstanding		\$5,700,000
Total Bonds Outstanding		\$11,090,000

Verano #4
Community Development District
Capital Projects Fund Series 2023

1. Recap of Capital Project Fund Activity Through September 30, 2026

Opening Balance in Construction Account		\$5,277,140.36
Source of Funds:	Interest Earned	\$88,949.18
	Developer Contribution	\$14,862,776.55
	Interfund Transfer In/(Out)	\$28,890.48
Use of Funds:		
Disbursements:	Roadways Improvements	\$0.00
	Stormwater Management	(\$13,425,700.00)
	Water Distribution System	(\$6,430,460.00)
	Professional Fees	(\$4,192.50)
	Cost of Issuance	(\$342,734.60)
Adjusted Balance in Construction Account at September 30, 2026		<u><u>\$54,669.47</u></u>

2. Funds Available For Construction at September 30, 2026

Book Balance of Construction Fund September 30, 2026	\$54,669.47
Construction Funds available at September 30, 2026	<u><u>\$54,669.47</u></u>

3. Investments - US Bank

September 30, 2026	<u>Maturity</u>	<u>Principal</u>
Construction Fund:	\$54,669.47	\$54,669.47
	Contracts Payable	\$0.00
	Balance at 09/30/2026	<u><u>\$54,669.47</u></u>

Verano #4
Community Development District
Capital Projects Fund Series 2025

1. Recap of Capital Project Fund Activity Through September 30, 2026

Opening Balance in Construction Account		\$5,452,387.74
Source of Funds:		
	Interest Earned	\$145,463.33
	Developer Contribution	\$2,296,998.18
	Interfund Transfer In/(Out)	\$9,114.18
Use of Funds:		
Disbursements:		
	Roadways Improvements	\$0.00
	Stormwater Management	(\$1,476,193.50)
	Water Distribution System	(\$4,848,426.40)
	Professional Fees	\$0.00
	Cost of Issuance	(\$326,642.45)
Adjusted Balance in Construction Account at September 30, 2026		<u><u>\$1,252,701.08</u></u>

2. Funds Available For Construction at September 30, 2026

Book Balance of Construction Fund September 30, 2026	\$1,252,701.08
Construction Funds available at September 30, 2026	<u><u>\$1,252,701.08</u></u>

3. Investments - US Bank

September 30, 2026	<u>Maturity</u>	<u>Principal</u>
Construction Fund:	\$1,252,701.08	\$1,252,701.08

	Contracts Payable	\$0.00
Balance at 09/30/2026		<u><u>\$1,252,701.08</u></u>

Verano #4

Community Development District
Summary Tax Collections
Fiscal Year Ending September 30, 2026

								PS89		PS95		
								gross net	in Verano #5	Verano #4	Verano #4	Total
									\$83,058.62 \$76,413.93	\$421,195.53 \$387,499.89	\$353,695.60 \$325,399.95	\$857,949.75 \$789,313.77
								9.68%	49.09%	41.23%	100.00%	
Date Received	Description	Gross Tax Received	Discounts/ (Penalties)	Commissions	Property Appraisal	Interest	Net Amount Received	General Fund	Debt Service Fund	Debt Service Fund	Total	
2.00%								O&M Master	Series 2024	Series 2025		
11/10/25	02/28-11/01/25	\$136	\$7	\$3	\$0	\$0	\$126	\$12	\$114	\$0.00	\$126	
11/17/25	11/01-11/06/25	\$11,258	\$450	\$216	\$0	\$0	\$10,592	\$1,026	\$9,566	\$0.00	\$10,592	
11/21/25	11/07-11/13/25	\$34,010	\$1,360	\$653	\$0	\$0	\$31,997	\$3,099	\$28,898	\$0.00	\$31,997	
12/02/25	11/14-11/20/25	\$23,953	\$958	\$460	\$0	\$0	\$22,535	\$2,182	\$20,353	\$0	\$22,535	
12/01/25	Property Appraiser	\$0	\$0	\$0	\$17,159	\$0	(\$17,159)	-\$1,661	-\$8,424	-\$7,074	-\$17,159	
12/08/25	11/21-11/27/25	\$613,828	\$24,553	\$11,786	\$0	\$0	\$577,490	\$55,902	\$218,497	\$303,090	\$577,490	
12/12/25	11/28-12/04/25	\$28,525	\$1,141	\$548	\$0	\$0	\$26,836	\$2,599	\$24,237	\$0	\$26,836	
12/19/25	12/05-12/11/25	\$2,586	\$61	\$50	\$0	\$0	\$2,474	\$240	\$2,234	\$0	\$2,474	
12/31/25	12/12-12/18/25	\$2,167	\$65	\$42	\$0	\$0	\$2,060	\$200	\$1,861	\$0	\$2,060	
01/06/26	12/19-12/25/25	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
01/09/26	11/02-12/31/25	\$12,690	\$381	\$246	\$0	\$0	\$12,063	\$1,168	\$10,895	\$0.00	\$12,063	
01/09/26	interest	\$0	\$0	\$0	\$0	\$457	\$457	\$457	\$0	\$0.00	\$457	
01/16/26	01/02-01/08/26	\$1,625	\$49	\$32	\$0	\$0	\$1,544	\$150	\$1,395	\$0.00	\$1,544	
01/26/26	01/09-01/15/26	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
01/30/26	01/16-01/22/26	\$1,867	\$37	\$37	\$0	\$0	\$1,793	\$174	\$1,619	\$0.00	\$1,793	
02/06/26	01/23-01/29/26	\$1,867	\$37	\$37	\$0	\$0	\$1,793	\$174	\$1,619	\$0.00	\$1,793	
02/13/26	01/30-02/05/26	\$3,491	\$70	\$68	\$0	\$0	\$3,353	\$325	\$3,028	\$0.00	\$3,353	
02/23/26	02/06-02/12/26	\$70,179	\$702	\$1,390	\$0	\$0	\$68,087	\$6,593	\$46,198	\$15,296.86	\$68,087	
02/27/26	02/13-02/19/26	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
03/06/26	02/20-02/26/26	\$2,586	\$20	\$51	\$0	\$0	\$2,514	\$243	\$2,270	\$0.00	\$2,514	
03/13/26	02/27-03/05/26	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
03/20/26	03/06-03/12/26	\$1,625	\$0	\$33	\$0	\$0	\$1,592	\$154	\$1,438	\$0.00	\$1,592	
03/27/26	03/13-03/19/26	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
04/03/26	03/20-03/26/26	\$5,658	\$0	\$113	\$0	\$0	\$5,545	\$537	\$5,008	\$0.00	\$5,545	
04/09/26	01/01-01/31/26	\$954	\$0	\$19	\$0	\$0	\$935	\$91	\$844	\$0.00	\$935	
04/09/26	interest	\$0	\$0	\$0	\$0	\$49	\$49	\$49	\$0	\$0.00	\$49	
04/13/26	03/27-04/02/26	\$9,691	\$0	\$194	\$0	\$0	\$9,497	\$920	\$8,577	\$0.00	\$9,497	
04/20/26	04/01-04/09/26	\$3,733	\$0	\$77	\$0	\$112	\$3,768	\$365	\$3,403	\$0.00	\$3,768	
04/24/26	04/10-04/16/26	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
05/01/26	04/17-04/23/26	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
05/08/26	04/24-04/30/26	\$4,334	(\$130)	\$89	\$0	\$0	\$4,375	\$424	\$3,951	\$0.00	\$4,375	
05/15/26	05/01-05/07/26	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
05/22/26	05/08-05/14/26	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
06/01/26	05/15-05/21/26	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
06/08/26	05/22-05/31/26	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
06/26/26	06/01-06/15/26	\$21,189	(\$636)	\$436	\$0	\$0	\$21,388	\$2,070	\$3,403	\$15,914.96	\$21,388	
06/08/26	05/22-05/31/26	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0.00	\$0	
07/09/26	interest	\$0	\$0	\$0	\$0	\$35	\$35	\$35	\$0	\$0.00	\$35	
TOTALS		\$857,950	\$29,127	\$16,579	\$17,159	\$653	\$795,739	\$77,525	\$390,986	\$327,228	\$795,739	
						YTD collected %	100.00%		100.00%	100.00%	100.00%	
						YTD Gross collected	\$83,059		\$421,196	\$353,696	\$857,950	
						YTD Outstanding	\$0		\$0	\$0	\$0	