Grande Pines
Community Development District

Agenda

September 21, 2026

AGENDA

Grande Pines

Community Development District

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

September 14, 2026

Board of Supervisors
Grande Pines Community Development District

Dear Board Members:

The regular meeting of the Board of Supervisors of **Grande Pines Community Development District** will be held **Monday, September 21, 2026 at 10:00 AM at the Offices of GMS-CF, LLC, 219 East Livingston Street, Orlando, FL 32801.** Following is the advance agenda for the meeting:

1. Roll Call
2. Public Comment Period
3. Organizational Matters
    A. Acceptance of Resignation of Ernestina Whitney, Seat #4
    B. Appointment of Individual to Fulfill Board Vacancy in Seat #4 with a Term Ending November 2026
    C. Administration of Oath of Office to Newly Appointed Board Member
    D. Consideration of Resolution 2026-10 Appointing an Assistant Secretary
4. Approval of Minutes of the July 20, 2026 Board of Supervisors Meeting
5. Financing Matters
    A. Consideration of Agreement for Underwriting Services
    B. Consideration of Bond Counsel Engagement Letter
    C. Consideration of Amended and Restated Delegation Resolution
    D. Review of Memo Regarding New CDD Distribution Schedule Policy from Orange County Tax Collector Office
6. Ratification of Fiscal Year 2026 Audit Engagement Letter from Grau & Associates
7. Staff Reports
    A. Attorney
    B. Engineer
        i. Review of Parking Map
    C. District Manager's Report
        i. Check Register
        ii. Balance Sheet and Income Statement
        iii. Presentation of Series 2021 Arbitrage Rebate Calculation Report
    D. Field Manager's Report
        i. Consideration of Wildlife Signage
8. Other Business
9. Supervisors Requests
10. Adjournment

Sincerely,

Jason Showe
District Manager

SECTION III

SECTION A

From: **Jason Showe** jshowe@gmscfl.com
Subject: Fwd: Grande Pines CDD Board Resignation
Date: August 3, 2026 at 11:10 AM
To: Syanne Hall shall@gmscfl.com

> On Aug 3, 2026, at 10:58 AM, Ernestina Whitney <ewhitney@parksquarehomes.com> wrote:
>
> Good Morning Jason,
>
> I hereby resign from the CDD Board effective immediately. Please let me know if I need to submit any additional paperwork.
>
> Thank you,
>
> **ERNESTINA WHITNEY**
> **Land Contracts Coordinator**
>
> 5200 Vineland Rd, Suite 200 | Orlando, FL 32811
> 407.529.3046 **Direct** | **Mobile**
> parksquarehomes.com
>
>

SECTION D

RESOLUTION 2026-10

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE GRANDE PINES COMMUNITY DEVELOPMENT DISTRICT DESIGNATING AN ASSISTANT SECRETARY OF THE DISTRICT AND PROVIDING FOR AN EFFECTIVE DATE

WHEREAS, the Grande Pines Community Development District (hereinafter the "District") is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*, being situated within Orange County, Florida; and

WHEREAS, the Board of Supervisors of the District desires to appoint an Assistant Secretary.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE GRANDE PINES COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. ____________________________ is appointed Assistant Secretary.

SECTION 2. This Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED this 21st day of September, 2026.

ATTEST:	**GRANDE PINES COMMUNITY DEVELOPMENT DISTRICT**
______________________________	______________________________
Secretary/Assistant Secretary	Chairperson, Board of Supervisors

SECTION IV

MINUTES OF MEETING
GRANDE PINES
COMMUNITY DEVELOPMENT DISTRICT

The regular meeting of the Board of Supervisors of the Grande Pines Community Development District was held Monday, **July 20, 2026** at 10:00 a.m. at the Offices of GMS-CF, LLC at 219 East Livingston Street, Orlando, Florida 32801.

Present and constituting a quorum:

Achal Aggarwal	Chairman
Ashleigh Baksh	Assistant Secretary
Maria Perez *joined late*	Assistant Secretary
Ernestina Whitney	Assistant Secretary

Also present were:

Jason Showe	District Manager
Jay Lazarovich	District Counsel
Christina Baxter *by phone*	District Engineer
Jarett Wright	Field Manager

FIRST ORDER OF BUSINESS **Roll Call**

Mr. Showe called the meeting to order and called the roll. Three Board members were present constituting a quorum.

SECOND ORDER OF BUSINESS **Public Comment Period**

Mr. Showe stated that there were no members of the public present to provide any comments.

THIRD ORDER OF BUSINESS **Approval of Minutes of the April 20, 2026 Board of Supervisors Meeting**

Mr. Showe presented the minutes of the April 20, 2026 Board of Supervisors meeting to the Board and asked for any corrections or changes to the minutes. The Board had no corrections or changes.

On MOTION by Ms. Baksh, seconded by Mr. Aggarwal, with all in favor, the Minutes of the April 20, 2026 Board of Supervisors Meeting, were approved.

FOURTH ORDER OF BUSINESS Public Hearing

Mr. Showe asked for a motion to open the public hearing.

On MOTION by Mr. Aggarwal, seconded by Ms. Whitney, with all in favor, Opening the Public Hearing, was approved.

A. Consideration of 2Resolution 2026-06 Adopting the Fiscal Year 2027 Budget and Relating to the Annual Appropriations

Mr. Showe presented the Resolution 2026-06 that approves the Fiscal Year 2027 budget. He noted that there are no changes in the general fund assessments with minor increases in the administrative side of the budget with similarities on the operations and maintenance side of the budget. There was a question on streetlights and why the budget is so high. Staff will follow up with the HOA to have that rolled over to the CDD if they are paying for that.

**Mr. Showe stated for the record that Supervisor Perez joined the meeting at this time.*

On MOTION by Mr. Aggarwal, seconded by Ms. Baksh, with all in favor, Resolution 2026-06 Adopting the Fiscal Year 2027 Budget and Relating to the Annual Appropriations, was approved.

B. Consideration of Resolution 2026-07 Imposing Special Assessments and Certifying an Assessment Roll

Mr. Showe presented the resolution noting that this levies the assessments and allows for assessments to be paid through the tax roll.

On MOTION by Mr. Aggarwal, seconded by Ms. Baksh, with all in favor, Resolution 2026-07 Imposing Special Assessments and Certifying an Assessment Roll, was approved.

Mr. Showe asked for a motion to close the public hearing.

On MOTION by Mr. Aggarwal, seconded by Ms. Whitney, with all in favor, Closing the Public Hearing, was approved.

FIFTH ORDER OF BUSINESS **Consideration of Resolution 2026-08 Designating a Date, Time, and Location for a Landowners' Election and Meeting**

Mr. Showe noted that the Landowners' Election is scheduled for November 16, 2026 which is also the regularly scheduled Board of Supervisor's meeting for that month.

On MOTION by Mr. Aggarwal, seconded by Ms. Baksh, with all in favor, Resolution 2026-08 Designating a Date, Time, and Location for a Landowners' Election and Meeting, was approved.

SIXTH ORDER OF BUSINESS **Consideration of Resolution 2026-09 Selecting a District Records Office within Orange County**

Mr. Showe noted that staff has been doing some record clean up and there was never an approval for a resolution to designate a record office within Orange County and this will rectify that oversite.

On MOTION by Mr. Aggarwal, seconded by Ms. Baksh, with all in favor, Resolution 2026-09 Selecting a District Records Office within Orange County, was approved.

SEVENTH ORDER OF BUSINESS **Review of EMMA Material Event Notice**

Mr. Showe stated there was a timing issue with the Orange County tax collector and staff had Counsel prepare a note that will attach to the bonds making residents aware. Mr. Lazarovich added that they are still waiting for updates from the county on this issue to have the payments paid out in a timely manner and they are waiting on a call with them.

EIGHTH ORDER OF BUSINESS **Review and Acceptance of Fiscal Year 2025 Audit Report**

Mr. Showe presented the Fiscal Year 2025 audit report adding there were no current or prior year findings. He asked for a motion to approve the audit and direct staff to transmit the reportto the state.

> On MOTION by Mr. Aggarwal, seconded by Ms. Baksh, with all in favor, Acceptance of the Fiscal Year 2025 Audit Report, was approved.

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

A. Adoption of Fiscal Year 2027 Goals and Objectives

Mr. Showe presented the Fiscal Year 2027 goals and objectives to the Board and summarized them for the Board offering to answer any questions. Mr. Showe asked for a motion to approve the goals and objectives and authorize the chair to execute the Fiscal Year 2026 goals when they are completed.

B. Review and Approval of Fiscal Year 2026 Goals and Objectives and Authorizing Chair to Execute Final Form

This will allow the Chair to execute the Fiscal Year 2026 goals and objectives when they are complete which will allow staff to post them onto the District's website making the District comply with State Statutes on this item.

> On MOTION by Mr. Aggarwal, seconded by Ms. Whitney, with all in favor, Adoption of Fiscal Year 2027 Goals and Objectives and Approval of the Fiscal Year 2026 Goals and Objectives and Authorizing Chair to Execute Final Form, was approved.

TENTH ORDER OF BUSINESS **Staff Reports**

A. Attorney

Mr. Lazarovich noted that they will continue to work with the county to finalize the bond issue and update the Board with any pertinent information.

B. Engineer

i. Presentation of Annual Engineer's Report

Ms. Baxter presented the completed annual engineer's report and summarized its contents noting budgeting needs for future repairs. There were brief Board questions and the next item followed.

C. District Manager's Report

i. Check Register

Mr. Showe provided the check register for the general fund, which included checks numbered 416 through 454, auto payments, and January payroll, totaling $730,266.41. He offered to answer any Board questions. There being none, there was a motion of approval.

On MOTION by Mr. Aggarwal, seconded by Ms. Baksh, with all in favor, the Check Register, was approved.

ii. Balance and Income Statement

Mr. Showe presented the balance and income statement to the Board and noted that it does not require any action from the Board.

iii. Presentation of Number of Registered Voters – 1

Mr. Showe presented the number of registered voters within the District to be 1.

iv. Approval of Fiscal Year 2027 Meeting Dates

Mr. Showe presented the Fiscal Year 2027 meeting dates and asked for a motion to approve that upcoming schedule.

On MOTION by Mr. Aggarwal, seconded by Mr. Baksh, with all in favor, the Fiscal Year 2027 Meeting Dates, were approved.

D. Field Manager's Report

Mr. Wright presented the field manager's report which was provided in the agenda package for review and updated the Board on completed and ongoing field items within the District. He did add that Field Manager's services will begin to transition to Carly Chambers while he continues to supervise.

i. Consideration of Tree Removal Proposal from Exclusive Landscaping Group

Mr. Wright presented a proposal for tree removal form Exclusive Landscaping Group totaling $977.82. Board direction was to look into if there are any associated warranties.

On MOTION by Mr. Aggarwal, seconded by Ms. Baksh, with all in favor, the Tree Removal Proposal form Landscaping Group, was approved pending update to warranty.

ELEVENTH ORDER OF BUSINESS **Other Business**

There being no comments, the next item followed.

TWELFTH ORDER OF BUSINESS **Supervisors' Requests**

There is no sign on the back gate and the Board would like for something to be placed there permanently. The Board asked staff to look into ‘No Parking’ rules.

THIRTEENTH ORDER OF BUSINESS **Adjournment**

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

On MOTION by Ms. Baksh, seconded by Ms. Whitney, with all in favor, the meeting was adjourned.

______________________________ ______________________________

Secretary/Assistant Secretary Chairman/Vice Chairman

SECTION V

SECTION A

AGREEMENT FOR UNDERWRITING SERVICES
GRANDE PINES COMMUNITY DEVELOPMENT DISTRICT

September 21, 2026

Board of Supervisors
Grande Pines Community Development District

Dear Supervisors:

Raymond James & Associates, Inc. (the "RJA" or the "Underwriter") is pleased to submit this agreement (the "Agreement") to the Grande Pines Community Development District (the "District") to serve as underwriter or placement agent to the District. This Agreement relates to the proposed issuance of bonds (the "Bonds") for the utility retro-fit project. This Agreement will cover the engagement for the initial issuance of Bonds and will be supplemented for future bond issuances as may be applicable.

1. **Scope of Services:** The Underwriter intends to serve as the underwriter, and not as a financial advisor or municipal advisor, in connection with the issuance of the Bonds. The scope of services to be provided in a non-fiduciary capacity by the Underwriter for this transaction will include those listed below, as applicable.

    - Advice regarding the structure, timing, terms, and other similar matters concerning the particular municipal securities described above.
    - Preparation of rating strategies and presentations related to the issue being underwritten.
    - Preparations for and assistance with investor "road shows," if any, and investor discussions related to the issue being underwritten.
    - Advice regarding retail order periods and institutional marketing if the District decides to engage in a negotiated sale.
    - Assistance to the District in its preparation of the Preliminary Official Statement, if any, and the Final Official Statement.
    - Assistance with the closing of the issue, including negotiation and discussion with respect to all documents, certificates, and opinions needed for the closing.
    - Coordination with respect to obtaining CUSIP numbers and the registration with the Depository Trust Company.
    - Preparation of post-sale reports for the issue, if any.
    - Structuring of refunding escrow cash flow requirements, but not the recommendation of and brokerage of particular municipal escrow investments.

2. **Fees:** The Underwriter will be responsible for its own out-of-pocket expenses other than the fees and disbursements of underwriter's or disclosure counsel, whose fees shall be paid from the proceeds of the Bonds. Any fees payable to the Underwriter will be contingent upon the successful sale and delivery or placement of the Bonds. The underwriting fee for the sale or placement of the Bonds will be the greater of $50,000 or 2% of the par amount of Bonds issued.

3. **Termination:** Both the District and the Underwriter will have the right to terminate this Agreement without cause upon 90 days written notice to the non-terminating party.

4. **Purchase Contract:** At or before such time as the District gives its final authorization for the Bonds, the Underwriter and its counsel will deliver to the District a purchase or placement contract (the "Purchase Contract") detailing the terms of the Bonds.

5. **Notice of Meetings:** The District shall provide timely notice to the Underwriter for all regular and special meetings of the District. The District will provide, in writing, to the Underwriter, at least one week prior to any meeting, except in the case of an emergency meeting for which the notice time shall be the same as that required by law for the meeting itself, of matters and items for which it desires the Underwriter's input.

6. **Disclosures Concerning the Underwriter's Role Required by MSRB Rule G-17.** The Municipal Securities Rulemaking Board's Rule G-17 requires underwriters to make certain disclosures to issuers in connection with the issuance of municipal securities. Those disclosures are attached hereto as "Exhibit A." By execution of this Agreement, you are acknowledging receipt of the same. If you or any other District officials have any questions or concerns about these disclosures, please make those questions or concerns known immediately to the undersigned. In addition, you should consult with the District's own financial and/or municipal, legal, accounting, tax and other advisors, as applicable, to the extent you deem appropriate. It is our understanding that you have the authority to bind the District by contract with us, and that you are not a party to any conflict of interest relating to the subject transaction. If our understanding is incorrect, please notify the undersigned immediately.

7. **Accuracy of Information.** The District understands that the consummation of the transaction will be based upon, among other things, the truth, accuracy and completeness of the information included in the official statement or other offering document or otherwise provided to RJA.

8. **Obligations Contingent; Not Municipal Advisor.** Nothing in this Agreement is an expressed or an implied commitment by RJA to provide financing or to place, purchase or underwrite the Bonds. Any such commitment shall only be set forth in a bond purchase contract or other appropriate form of agreement for the underwriting or placement of the Bonds. Further, our participation in any transaction (contemplated herein or otherwise) remains subject to, among other things, the execution of a bond purchase contract (or other appropriate form of agreement), further internal review and approvals, satisfactory completion of our due diligence investigation and then-prevailing market conditions.

   The District acknowledges and agrees that RJA is being retained to act solely as underwriter or placement agent for the Bonds, and not as advisor or in any other capacity as agent. RJA shall act as an independent contractor under this Agreement, and not in any other capacity, including as a fiduciary. The District acknowledges and agrees that: (i) the transaction contemplated by this Agreement is an arm's length, commercial transaction between District and RJA in which RJA is acting solely as a principal and is not

acting as a municipal advisor, financial advisor or fiduciary to the District; (ii) RJA has not assumed any advisory or fiduciary responsibility to the District with respect to the transaction contemplated hereby and the discussions, undertakings and procedures leading thereto (irrespective of whether RJA has provided other services or is currently providing other services to the District on other matters); (iii) the only obligations RJA has to the District with respect to the transaction contemplated hereby expressly are set forth in this Agreement; and (iv) the District has consulted its own legal, accounting, tax, financial and other advisors, as applicable, to the extent it has deemed appropriate.

9. **Conflicts.** You should be aware that RJA or its affiliates may have trading and other business relationships with other participants in the proposed transaction, including with potential purchasers of the Bonds. These relationships include, but may not be limited to, trading lines, frequent purchases and sales of securities and other engagements through which RJA may have, among other things, an economic interest. In addition, you should be aware that the primary role of an underwriter or placement agent is to purchase, or arrange for the placement of, respectively, securities in an arm's-length commercial transaction between the issuer and (i) RJA, strictly in our capacity as Underwriter, or (ii) the purchaser, strictly in our capacity as Placement Agent, and that the RJA has financial and other interests that differ from those of the District. Notwithstanding the foregoing, RJA will not receive any compensation with respect to the services provided hereunder other than as set forth in paragraph 2 above or otherwise disclosed in writing to District. RJA is involved in a wide range of activities from which conflicting interests or duties may arise. Information which is held elsewhere within RJA, but of which none of our personnel involved in the proposed transaction actually has knowledge, will not for any purpose be taken into account in determining RJA's responsibilities to you.

10. **General Terms**. No opinion or advice of RJA shall be reproduced, disseminated, quoted or referred to at any time without the prior written consent of RJA. Upon the completion of the financing, we will be entitled to advertise the transaction in publications and at times selected by us at our own expense. Notwithstanding the foregoing, nothing in this Agreement shall limit or impair the District's obligations under Chapter 119 (Public Records) or Section 286.011 (Sunshine Law), Florida Statutes, or its disclosure obligations under applicable securities laws, and no consent of RJA shall be required for any disclosure required thereby.

No waiver, amendment or other modification of this Agreement shall be effective unless in writing and signed by each party hereto.

Any dispute arising under this Agreement shall be brought exclusively in the state courts located in Orange County, Florida. The construction and interpretation of this Agreement shall be governed by the substantive law of the State of Florida, without regard to its conflicts of laws principles. Nothing in this Agreement shall be construed as a waiver by the District of sovereign immunity beyond the limited waiver set forth in Section 768.28, Florida Statutes, or of any other right or immunity afforded to the District under Florida law.

This Agreement shall be effective upon your acceptance hereof and shall remain effective until such time as the Agreement has been terminated in accordance with Section 3 hereof.

Please sign below to evidence acceptance of the terms of this Agreement and return one executed copy to me. We are required to seek your acknowledgement that you have received the disclosures referenced herein and attached hereto as Exhibit A. By execution of this agreement, you are acknowledging receipt of the same.

Sincerely,

Raymond James & Associates, Inc.

____

Brett Sealy
Managing Director

Approved and Accepted By:

Grande Pines Community Development District

By: ______________________

Name: ____________________

Title: _____________________

Date: _____________________

EXHIBIT A

The District has engaged Raymond James & Associates, Inc. ("RJA"), to serve as an underwriter, and not as a financial advisor or municipal advisor, in connection with the issuance of the Bonds.

As part of our services as underwriter, RJA may provide advice concerning the structure, timing, terms, and other similar matters concerning the issuance of the Bonds.

The following G-17 conflict of interest disclosures are now broken down into three types, including: (I) dealer-specific conflicts of interest disclosures (if applicable), (II) transaction-specific disclosures (if applicable), and (III) standard disclosures.

I. Dealer-Specific Conflicts of Interest Disclosures

RJA has identified the following potential or actual dealer-specific material conflicts or business relationships we wish to call to your attention. When we refer to *potential* material conflicts herein, we refer to ones that are reasonably likely to mature into *actual* material conflicts during the course of the transaction, which is the standard required by MSRB Rule G-17.

In the ordinary course of its various business activities, RJA and its affiliates, officers, directors, and employees may purchase, sell or hold a broad array of investments and may actively trade securities, derivatives, loans, commodities, currencies, credit default swaps, and other financial instruments for their own account and for the accounts of customers. Such investment and trading activities may involve or relate to assets, securities and/or instruments of the District (whether directly, as collateral securing other obligations or otherwise) and/or persons and entities with relationships with the District. RJA and its affiliates also may communicate independent investment recommendations, market advice or trading ideas and/or publish or express independent research views in respect of such assets, securities or instruments and at any time may hold, or recommend to clients that they should acquire, long and/or short positions in such assets, securities and instruments.

Additionally, in the ordinary course of its business, RJA and its affiliates may have engaged, and may in the future engage, in transactions with, and perform services for, the District and its affiliates, including without limitation, investment bidding agent services, for which they received or will receive customary fees and expenses.

Further, we understand that the District may, in certain situations, use a portion of the proceeds from the issuance of the Bonds to refund certain of the District's outstanding securities (the "Refunded Bonds"). To the extent that RJA or an affiliate thereof owns Refunded Bonds, RJA or its affiliate, as the case may be, would receive a portion of the proceeds from the issuance of the Bonds.

II. Transaction-Specific Disclosures

- Disclosures Concerning Complex Municipal Securities Financing:
  - Because we have not recommended to the District a financing structure that may be a "complex municipal securities financing" for purposes of MSRB Rule G-17,

    additional disclosures regarding the financing structure for the Bonds are not required under MSRB Rule G-17.

III. Standard Disclosures

- Disclosures Concerning the Underwriter's Role:
  - MSRB Rule G-17 requires an underwriter to deal fairly at all times with both the District and investors.
  - The underwriter's primary role is to purchase the Bonds with a view to distribution in an arm's-length commercial transaction with the District. The underwriter has financial and other interests that differ from those of the District.
  - Unlike a municipal advisor, an underwriter does not have a fiduciary duty to the District under the federal securities laws and is, therefore, not required by federal law to act in the best interests of the District without regard to its own financial or other interests.
  - The District may choose to engage the services of a municipal advisor with a fiduciary obligation to represent the District's interest in this transaction.
  - The underwriter has a duty to purchase the Bonds from the District at a fair and reasonable price but must balance that duty with their duty to sell the Bonds to investors at prices that are fair and reasonable.
  - The underwriter will review the official statement for the Bonds in accordance with, and a part of, its responsibility to investors under the federal securities laws, as applied to the facts and circumstances of this transaction. Under federal securities law, the District has the primary responsibility for disclosure to investors. The review of the official statement by the underwriter is solely for purposes of satisfying the underwriter's obligations under the federal securities laws and such review should not be construed by the District as a guarantee of the accuracy or completeness of the information in the official statement.

- Disclosures Concerning the Underwriter's Compensation:
  - The underwriter will be compensated by a fee and/or an underwriting discount that will be set forth in the bond purchase agreement to be negotiated and

    entered into in connection with the issuance of the Bonds. Payment or receipt of the underwriting fee or discount will be contingent on the closing of the transaction and the amount of the fee or discount may be based, in whole or in part, on a percentage of the principal amount of the Bonds. While this form of compensation is customary in the municipal securities market, it presents a conflict of interest since the underwriter may have an incentive to recommend to the District a transaction that is unnecessary or to recommend that the size of the transaction be larger than is necessary.

Depending on the structure of the transaction that the District decides to pursue, or if additional actual or potential material conflicts are identified, we may be required to send you additional disclosures regarding the material financial characteristics and risks of such transaction and/or describing those conflicts. At that time, we also will seek your acknowledgement of receipt of any such additional disclosures.

SECTION B

This item will be provided under separate cover

SECTION C

This item will be provided under separate cover

SECTION D

SCOTT RANDOLPH, TAX COLLECTOR • ORANGE COUNTY, FLORIDA •

ORANGE COUNTY TAX COLLECTOR SCOTT RANDOLPH • octaxcol.com

Finance Department
Orange County Tax Collector
P.O. Box 545100
Orlando, Florida 32854
(407) 836-2731

TO: CDD Taxing Authorities

FROM: Scott Randolph, Orange County Tax Collector

Date: August 17, 2026

RE: New CDD Distribution Schedule Policy from Orange County Tax Collector Office Beginning November 2026

In light of recent software upgrades in both our property tax and financial reporting systems, the Orange County Tax Collector's Office will begin reducing the lag time between collection of property assessment payments and distributions to Community Development Districts.

Beginning with the 2026 property assessment payments starting to come into our office in November 2026, CDDs will get a distribution by the fifteenth day (or next business day) of each month for all property assessments collected in the prior month. For example, by December 15, 2026, our office will distribute all November assessment collections to the appropriate CDD. That will continue monthly throughout the year.

Unlike other taxing authorities, such as municipalities, schools and counties, CDDs are not value-based collections. Thus, we have determined that the likelihood of assessment challenges is low and will disburse all collections. Please be aware, however, that if there is some type of challenge to any of your assessments that result in a refund due to the property owner, we will either withhold an amount equal to that refund from the next monthly distribution or request a direct refund from the CDD.

SECTION VI

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 29, 2026

Board of Supervisors
Grande Pines Community Development District
219 East Livingston Street
Orlando, Florida 32801

We are pleased to confirm our understanding of the services we are to provide Grande Pines Community Development District, Orange County, Florida ("the District") for the fiscal year ended September 30, 2026. We will audit the financial statements of the governmental activities and each major fund, including the related notes to the financial statements, which collectively comprise the basic financial statements of Grande Pines 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: C/O GOVERNMENTAL MANAGEMENT SERVICES – CENTRAL FLORIDA LLC, 219 EAST LIVINGSTON STREET ORLANDO, FLORIDA 32801, OR RECORDREQUEST@GMSCFL.COM, PH: (407) 841-5524.

Our fee for these services will not exceed $4,100 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 Grande Pines 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 Grande Pines Community Development District.

By: ______________________

Title: Assistant Secretary

Date: 9/4/26

Florida Institute of Certified Public Accountants

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

November 18, 2025

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

Dear Antonio Grau:

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

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

Thank you for your cooperation.

Sincerely,

FICPA Peer Review Committee

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

cc: Daniel Hevia, David Caplivski

Firm Number: 900004390114 Review Number: 616829

SECTION VII

SECTION B

SECTION I

'No Parking' sign inventory per site visit on 9/10/26;

Master On-Site Parking Map

Grande Pines Community Development District

PAPE-DAWSON

2602 E. LIVINGSTON ST | ORLANDO, FL 32803 | 407.487.2594

FLORIDA ENGINEERING FIRM #39101 I FLORIDA SURVEYING FIRM #LB8694

N

200' 0 200' 400'

SCALE IN FEET

August 2026

PD Job No.: 18-007

Exhibit 1

Z:\2018\18-007 PARK SQUARE - GRANDE PINES SFR\CAD\GRAND PINES MASTER PARKING EXHIBIT

Master On-Site Parking Map

Grande Pines Community Development District

PAPE-DAWSON

2602 E. LIVINGSTON ST | ORLANDO, FL 32803 | 407.487.2594

FLORIDA ENGINEERING FIRM #39101 | FLORIDA SURVEYING FIRM #LB8694

N

100' 0 100' 200'

SCALE IN FEET

August 2026

PD Job No.: 18-007

Exhibit 2

Z:\2018\18-007 PARK SQUARE - GRANDE PINES SFR\CAD\GRAND PINES MASTER PARKING EXHIBIT

Master On-Site Parking Map

Grande Pines Community Development District

PAPE-DAWSON

2602 E. LIVINGSTON ST | ORLANDO, FL 32803 | 407.487.2594

FLORIDA ENGINEERING FIRM #39101 | FLORIDA SURVEYING FIRM #LB8694

August 2026

PD Job No.: 18-007

Exhibit 3

Z:\2018\18-007 PARK SQUARE - GRANDE PINES SFR\CAD\GRAND PINES MASTER PARKING EXHIBIT

Master On-Site Parking Map

Grande Pines Community Development District

PAPE-DAWSON

2602 E. LIVINGSTON ST | ORLANDO, FL 32803 | 407.487.2594

FLORIDA ENGINEERING FIRM #39101 | FLORIDA SURVEYING FIRM #LB8694

August 2026

PD Job No.: 18-007

Exhibit 4

Z:\2018\18-007 PARK SQUARE - GRANDE PINES SFR\CAD\GRAND PINES MASTER PARKING EXHIBIT

SECTION C

SECTION I

Grande Pines
Community Development District

Summary of Check Register

July 9, 2026 to September 9, 2026

Fund	Date	Check No.'s	Amount
General Fund			
	7/14/26	455-457	$ 2,629.50
	7/28/26	458-461	$ 20,561.75
	8/4/26	462-463	$ 16,714.89
	8/11/26	464-466	$ 2,079.86
	8/12/26	467	$ 5,931.11
	8/18/26	468-472	$ 43,144.09
	8/25/26	473-475	$ 1,115.00
	9/1/26	476-477	$ 10,937.24
	9/8/26	478	$ 1,474.32
	9/9/26	479-480	$ 424.26
			$ 105,012.02
General Fund - Auto Pays			
	7/14/26 - 8/31/26	80058 - 80071	$ 3,540.24
			$ 3,540.24
	Supervisors		
	Achal Aggarwal	50125	$ 184.70
	Ashley F. Baksh	50126	$ 184.70
	Maria Perez	50127	$ 184.70
	Ernestina L. Whitney	50128	$ 184.70
			$ 738.80
		Total Amount	**$ 109,291.06**

*** CHECK DATES 07/09/2026 - 09/09/2026 *** GRANDE PINES - GENERAL FUND
BANK A GENERAL FUND

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO	DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
7/14/26	00029	7/09/26	70594	202607	320-53800-47300		*	482.00		
			IRRIGATION REPAIRS							
						EXCLUSIVE LANDSCAPING GROUP			482.00	000455
7/14/26	00022	7/09/26	259985	202607	320-53800-34800		*	245.00		
			GATE REPAIRS							
						ACCESS CONTROL SYSTEMS LLC			245.00	000456
7/14/26	00002	7/13/26	154437	202606	310-51300-31500		*	1,902.50		
			GENERAL COUNSEL JUNE 26							
						LATHAM LUNA EDEN & BEAUDINE			1,902.50	000457
7/28/26	00029	7/01/26	69976	202607	320-53800-46200		*	6,752.65		
			LANDSCAPE MAINT JULY 26							
						EXCLUSIVE LANDSCAPING GROUP			6,752.65	000458
7/28/26	00022	7/21/26	260110	202607	320-53800-34800		*	380.02		
			GATE REPAIRS							
						ACCESS CONTROL SYSTEMS LLC			380.02	000459
7/28/26	00033	7/14/26	20500048	202606	310-51300-31100		*	3,795.00		
			ENGINEER SERVICES JUNE 26							
						PAPE-DAWSON CONSULTING ENGINEERS			3,795.00	000460
7/28/26	00035	7/01/26	8135	202607	320-53800-34500		*	9,634.08		
			SECURITY JULY 26							
						5TH AVENUE CONCIERGE SERVICES			9,634.08	000461
8/04/26	00029	8/01/26	72982	202608	320-53800-46200		*	6,752.65		
			LANDSCAPE MAINT AUG 26							
						EXCLUSIVE LANDSCAPING GROUP			6,752.65	000462
8/04/26	00035	7/16/26	8186	202607	320-53800-34500		*	9,962.24		
			SECURITY 7/16/26-7/31/26							
						5TH AVENUE CONCIERGE SERVICES			9,962.24	000463
8/11/26	00024	7/31/26	22359	202607	320-53800-47000		*	975.00		
			LAKE MAINTENANCE JULY 26							
						AQUATIC WEED MANAGEMENT, INC			975.00	000464
8/11/26	00022	7/30/26	260426	202607	320-53800-34800		*	440.00		
			MAIN GATE REPAIR							
						ACCESS CONTROL SYSTEMS LLC			440.00	000465
8/11/26	00004	7/31/26	OSA91126	202607	310-51300-48000		*	664.86		
			NOT ADOPT BUDGET 7/13/26							
						ORLANDO SENTINEL			664.86	000466

*** CHECK DATES 07/09/2026 - 09/09/2026 *** GRANDE PINES - GENERAL FUND
BANK A GENERAL FUND

CHECK DATE	VEND#	.....INVOICE..... DATE	INVOICE	...EXPENSED TO... YRMO	DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT	#
8/12/26	00001	7/01/26	128	202607	320-53800-34000		*	1,351.92		
			FIELD MANAGEMENT JULY 26							
		7/01/26	129	202607	310-51300-34000		*	3,647.92		
			MANAGEMENT FEES JULY 26							
		7/01/26	129	202607	310-51300-35200		*	108.17		
			WEBSITE ADMIN JULY 26							
		7/01/26	129	202607	310-51300-35100		*	162.25		
			INFORMATION TECH JULY 26							
		7/01/26	129	202607	310-51300-31300		*	600.83		
			DISSEMINATION SVC JULY 26							
		7/01/26	129	202607	310-51300-51000		*	.30		
			OFFICE SUPPLIES							
		7/01/26	129	202607	310-51300-42000		*	59.72		
			POSTAGE							
						GOVERNMENTAL MANAGEMENT SERVICES-CF			5,931.11	000467
8/18/26	00022	8/14/26	260680	202608	320-53800-34800		*	256.25		
			MAIN ENT SIDE BARRIER ARM							
						ACCESS CONTROL SYSTEMS LLC			256.25	000468
8/18/26	00001	8/01/26	130	202608	320-53800-34000		*	1,351.92		
			FIELD MANAGEMENT AUG 26							
		8/01/26	131	202608	310-51300-34000		*	3,647.92		
			MANAGEMENT FEES AUG 26							
		8/01/26	131	202608	310-51300-35200		*	108.17		
			WEBSITE ADMIN AUG 26							
		8/01/26	131	202608	310-51300-35100		*	162.25		
			INFORMATION TECH AUG 26							
		8/01/26	131	202608	310-51300-31300		*	600.83		
			DISSEMINATION SVC AUG 26							
		8/01/26	131	202608	310-51300-51000		*	.39		
			OFFICE SUPPLIES							
		8/01/26	131	202608	310-51300-42000		*	66.74		
			POSTAGE							
						GOVERNMENTAL MANAGEMENT SERVICES-CF			5,938.22	000469
8/18/26	00002	8/12/26	156010	202607	310-51300-31500		*	2,739.28		
			GENERAL COUNSEL JULY 26							
						LATHAM LUNA EDEN & BEAUDINE			2,739.28	000470
8/18/26	00013	8/12/26	08122026	202608	300-20700-10000		*	12,159.67		
			ASSESSMENT TSFR S2021							
		8/12/26	08122026	202608	300-20700-10000		*	12,711.07		
			ASSESSMENT TSFR S2024							
						US BANK AS TRUSTEE FOR GRANDE PINES			24,870.74	000471

*** CHECK DATES 07/09/2026 - 09/09/2026 *** GRANDE PINES - GENERAL FUND
BANK A GENERAL FUND

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO	DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
8/18/26	00035	8/01/26	8268	202608	320-53800-34500		*	9,339.60		
			SECURITY AUG 26							
						5TH AVENUE CONCIERGE SERVICES			9,339.60	000472
8/25/26	00011	8/19/26	6627-08-	202608	310-51300-31200		*	450.00		
			ARBITRAGE REPORT SER2021							
						AMTEC			450.00	000473
8/25/26	00005	8/20/26	33550	202608	310-51300-45000		*	365.00		
			ADDITION INSURANCE 25-26							
						EGIS INSURANCE ADVISORS, LLC			365.00	000474
8/25/26	00033	8/09/26	20500048	202607	310-51300-31100		*	300.00		
			ENGINEER SERVICES JUL26							
						PAPE-DAWSON CONSULTING ENGINEERS			300.00	000475
9/01/26	00024	8/31/26	22442	202608	320-53800-47000		*	975.00		
			LAKE MAINTENANCE AUG 26							
						AQUATIC WEED MANAGEMENT, INC			975.00	000476
9/01/26	00035	8/16/26	8285	202608	320-53800-34500		*	9,962.24		
			SECURITY AUG 26							
						5TH AVENUE CONCIERGE SERVICES			9,962.24	000477
9/08/26	00029	8/17/26	74138	202608	320-53800-46300		*	977.82		
			REMOVE/INSTALL LANDSCAPE							
		8/20/26	74330	202608	320-53800-47300		*	496.50		
			IRRIGATION REPAIRS							
						EXCLUSIVE LANDSCAPING GROUP			1,474.32	000478
9/09/26	00037	8/25/26	18017	202608	320-53800-47000		*	356.24		
			CAPACITOR KIT							
						LAKE FOUNTAINS & AERATION INC			356.24	000479
9/09/26	00013	9/09/26	09092026	202609	300-20700-10000		*	33.25		
			ASSESSEMENTS TSFR SER2021							
		9/09/26	09092026	202609	300-20700-10000		*	34.77		
			ASSESSEMENTS TSFR SER2024							
						US BANK AS TRUSTEE FOR GRANDE PINES			68.02	000480
						TOTAL FOR BANK A		105,012.02		

CHECK DATE	VEND#	INVOICE DATE	INVOICE	YRMO	EXPENSED TO... DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
7/14/26	00020	6/30/26	1990-06.	202606	320-53800-43000		*	135.78		
			6009 PARADISO #B JUNE 26							
		6/30/26	1990-06.	202606	320-53800-43000		V	135.78-		
			6009 PARADISO #B JUNE 26							
						DUKE ENERGY			.00	080058
7/20/26	00031	7/17/26	2749-07.	202607	320-53800-43200		*	48.90		
			6013 PARADISO GR JULY 26							
		7/17/26	2749-07.	202607	320-53800-43200		*	409.60		
			6025 HIGH SEAS DR JULY 26							
						ORANGE COUNTY UTILITIES DEPT			458.50	080060
8/03/26	00020	7/31/26	1990-07.	202607	320-53800-43000		*	131.82		
			6009 PARADIS UNIT B JUL26							
						DUKE ENERGY			131.82	080061
8/03/26	00020	7/31/26	3728-07.	202607	320-53800-43000		*	585.19		
			6009 PARADIS UNIT A JUL26							
						DUKE ENERGY			585.19	080062
8/03/26	00020	7/31/26	5305-107	202607	320-53800-43000		*	417.73		
			6302 SAND SKIPPER R JUL26							
						DUKE ENERGY			417.73	080063
8/03/26	00020	7/31/26	5952-07.	202607	320-53800-43000		*	109.98		
			6000 PARADISO GRAND JUL26							
						DUKE ENERGY			109.98	080064
8/03/26	00020	7/31/26	7058-07.	202607	320-53800-43000		*	25.93		
			6003 PARADISO GRAND JUL26							
						DUKE ENERGY			25.93	080065
8/24/26	00031	8/19/26	2749-08.	202608	320-53800-43200		*	32.98		
			6013 PARADISO GR BL AUG26							
		8/19/26	2749-08.	202608	320-53800-43200		*	364.69		
			6025 HIGH SEAS DR AUG26							
						ORANGE COUNTY UTILITIES DEPT			397.67	080066
8/31/26	00020	8/31/26	1990-08.	202608	320-53800-43000		*	321.90		
			6009 PARADISO #B AUG26							
						DUKE ENERGY			321.90	080067
8/31/26	00020	8/31/26	3728-08.	202608	320-53800-43000		*	526.69		
			6009 PARADISO #A AUG26							
						DUKE ENERGY			526.69	080068

*** CHECK DATES 07/09/2026 - 09/09/2026 *** GRANDE PINES - GENERAL FUND
BANK Z GENERAL FUND AUTOPAY

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO... YRMO	DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	#
8/31/26	00020	8/31/26	5305-08.	202608	320-53800-43000		*	425.15		
			6302 SAND SKIPPER AUG26							
						DUKE ENERGY			425.15	080069
8/31/26	00020	8/31/26	5952-08.	202608	320-53800-43000		*	104.63		
			6000 PARADISO GR AUG 26							
						DUKE ENERGY			104.63	080070
8/31/26	00020	8/31/26	7058-08.	202608	320-53800-43000		*	35.05		
			6003 PARADISO GR AUG26							
						DUKE ENERGY			35.05	080071

TOTAL FOR BANK Z 3,540.24

TOTAL FOR REGISTER 108,552.26

SECTION ii

Grande Pines

Community Development District

Unaudited Financial Reporting

July 31, 2026

Table Of Contents

Grande Pines

Community Development District

Combined Balance Sheet

July 31, 2026

	General Fund	Debt Service Fund	Capital Project Fund	Total Governmental Funds
Assets:				
Cash	$ 377,416	$ -	$ -	$ 377,416
Due From General Fund	$ -	$ 24,871	$ -	$ 24,871
State Board of Administration	$ 136,391	$ -	$ -	$ 136,391
Prepaid Expenses	$ 4,345	$ -	$ -	$ 4,345
Series 2021				
Reserve	$ -	$ 382,500	$ -	$ 382,500
Revenue	$ -	$ 189,075	$ -	$ 189,075
Construction	$ -	$ -	$ 43,481	$ 43,481
Series 2024				
Reserve	$ -	$ 400,870	$ -	$ 400,870
Revenue	$ -	$ 190,730	$ -	$ 190,730
Construction	$ -	$ -	$ 10,751	$ 10,751
Total Assets	**$ 518,152**	**$ 1,188,045**	**$ 54,232**	**$ 1,760,429**
Liabilities:				
Accounts Payable	$ 22,283	$ -	$ -	$ 22,283
Deposits	$ 5,000	$ -	$ -	$ 5,000
Due To Debt Service	$ 24,871	$ -	$ -	$ 24,871
Total Liabilites	**$ 52,154**	**$ -**	**$ -**	**$ 52,154**
Fund Balances:				
Unassigned	$ 465,998	$ -	$ -	$ 465,998
Assigned for:				
Debt Service - Series 2021	$ -	$ 583,734	$ -	$ 583,734
Debt Service - Series 2024	$ -	$ 604,311	$ -	$ 604,311
Capital Projects - Series 2021	$ -	$ -	$ 43,481	$ 43,481
Capital Projects - Series 2024	$ -	$ -	$ 10,751	$ 10,751
Total Fund Balances	**$ 465,998**	**$ 1,188,045**	**$ 54,232**	**$ 1,708,275**
Total Liabilities & Fund Equity	$ 518,152	$ 1,188,045	$ 54,232	$ 1,760,429

Grande Pines

Community Development District

General Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending July 31, 2026

	Adopted Budget	Prorated Budget Thru 07/31/26	Actual Thru 07/31/26	Variance
Revenues:				
Assessments - Tax Roll	$ 618,635	$ 618,635	$ 648,647	$ 30,012
Cost Share Revenue	$ 6,242	$ 6,242	$ 6,242	$ -
Interest Income	$ -	$ -	$ 7,067	$ 7,067
Miscellaneous Revenue	$ -	$ -	$ 503	$ 503
Total Revenues	**$ 624,877**	**$ 624,877**	**$ 662,458**	**$ 37,581**
Expenditures:				
Administrative Expenditures				
Supervisor Fees	$ 12,000	$ 10,000	$ 4,000	$ 6,000
FICA Expense	$ 918	$ 765	$ 306	$ 459
Engineering	$ 12,000	$ 12,000	$ 15,816	$ (3,816)
Attorney	$ 25,000	$ 20,833	$ 12,816	$ 8,018
Arbitrage	$ 900	$ 450	$ 450	$ -
Annual Audit	$ 6,000	$ 6,000	$ 4,000	$ 2,000
Dissemination Fees	$ 7,210	$ 6,008	$ 6,008	$ -
Trustee Fees	$ 9,020	$ 8,489	$ 8,489	$ -
Assessment Administration	$ 5,729	$ 5,729	$ 5,729	$ -
Management Fees	$ 43,775	$ 36,479	$ 36,479	$ -
Information Technology	$ 1,947	$ 1,622	$ 1,623	$ (0)
Website Administration	$ 1,298	$ 1,082	$ 1,082	$ (0)
Telephone	$ 300	$ 250	$ -	$ 250
Postage	$ 200	$ 200	$ 848	$ (648)
Insurance	$ 7,352	$ 7,352	$ 6,699	$ 653
Printing & Binding	$ 350	$ 292	$ 8	$ 283
Legal Advertising	$ 5,000	$ 5,000	$ 4,827	$ 173
Other Current Charges	$ 1,000	$ 833	$ 530	$ 303
Office Supplies	$ 200	$ 167	$ 3	$ 164
Dues, Licenses & Subscriptions	$ 175	$ 175	$ 175	$ -
Total Administrative Expenditures	**$ 140,374**	**$ 123,727**	**$ 109,888**	**$ 13,839**

Grande Pines

Community Development District

General Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending July 31, 2026

	Adopted Budget	Prorated Budget Thru 07/31/26	Actual Thru 07/31/26	Variance
Field Expenditures				
Field Management	$ 16,223	$ 13,519	$ 13,519	$ -
Security	$ 230,000	$ 191,667	$ 188,900	$ 2,766
Gate Repairs	$ 8,500	$ 8,500	$ 15,463	$ (6,963)
Gate Internet, Phone, Cable	$ 3,000	$ 2,500	$ -	$ 2,500
Gate Cameras	$ 1,200	$ 1,000	$ -	$ 1,000
Property Insurance	$ 2,712	$ 2,712	$ -	$ 2,712
Electric	$ 25,344	$ 21,120	$ 14,093	$ 7,027
Streetlights	$ 52,000	$ 43,333	$ -	$ 43,333
Water & Sewer	$ 20,000	$ 16,667	$ 8,277	$ 8,390
Landscape Maintenance	$ 82,000	$ 68,333	$ 67,525	$ 808
Landscape Contingency	$ 5,000	$ 4,167	$ 1,216	$ 2,951
Irrigation Repairs	$ 3,000	$ 3,000	$ 5,150	$ (2,150)
Lake Maintenance	$ 15,000	$ 12,500	$ 11,105	$ 1,395
Pressure Washing	$ 5,790	$ 4,825	$ 1,200	$ 3,625
Repairs & Maintenance	$ 10,000	$ 8,333	$ 4,037	$ 4,296
Contingency	$ 4,735	$ 3,946	$ 1,700	$ 2,246
Total Field Expenditures	**$ 484,503**	**$ 406,121**	**$ 332,185**	**$ 73,936**
Total Expenditures	**$ 624,877**	**$ 529,848**	**$ 442,073**	**$ 87,775**
Excess (Deficiency) of Revenues over Expenditures	$ -		$ 220,385	
Fund Balance - Beginning	$ -		$ 245,613	
Fund Balance - Ending	$ -		$ 465,998	

Grande Pines

Community Development District

Debt Service Fund Series 2021

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending July 31, 2026

	Adopted Budget	Prorated Budget Thru 07/31/26	Actual Thru 07/31/26	Variance
Revenues				
Assessment - Tax Roll	$ 383,353	$ 383,353	$ 401,495	$ 18,142
Interest	$ 9,447	$ 9,447	$ 13,683	$ 4,236
Total Revenues	**$ 392,800**	**$ 392,800**	**$ 415,178**	**$ 22,378**
Expenditures:				
Series 2021				
Interest - 11/1	$ 117,125	$ 117,125	$ 117,125	$ -
Principal - 5/1	$ 150,000	$ 150,000	$ 150,000	$ -
Interest - 5/1	$ 117,125	$ 117,125	$ 117,125	$ -
Total Expenditures	**$ 384,250**	**$ 384,250**	**$ 384,250**	**$ -**
Other Financing Sources/(Uses)				
Transfer In/(Out)	$ -	$ -	$ (10,400)	$ (10,400)
Total Other Financing Sources/(Uses)	**$ -**	**$ -**	**$ (10,400)**	**$ (10,400)**
Excess (Deficiency) of Revenues over Expenditures	$ 8,550		$ 20,527	
Fund Balance - Beginning	$ 171,558		$ 563,207	
Fund Balance - Ending	$ 180,108		$ 583,734	

Grande Pines

Community Development District

Debt Service Fund Series 2024

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending July 31, 2026

	Adopted Budget	Prorated Budget Thru 07/31/26	Actual Thru 07/31/26	Variance
Revenues				
Assessment - Tax Roll	$ 399,845	$ 399,845	$ 419,701	$ 19,856
Interest	$ 9,429	$ 9,429	$ 13,628	$ 4,198
Total Revenues	**$ 409,274**	**$ 409,274**	**$ 433,329**	**$ 24,055**
Expenditures:				
Series 2024				
Interest - 11/1	$ 156,285	$ 156,285	$ 156,285	$ -
Principal - 5/1	$ 85,000	$ 85,000	$ 85,000	$ -
Interest - 5/1	$ 156,285	$ 156,285	$ 156,285	$ -
Total Expenditures	**$ 397,570**	**$ 397,570**	**$ 397,570**	**$ -**
Other Financing Sources/(Uses)				
Transfer In/(Out)	$ -	$ -	$ (13,767)	$ (13,767)
Total Other Financing Sources/(Uses)	**$ -**	**$ -**	**$ (13,767)**	**$ (13,767)**
Excess (Deficiency) of Revenues over Expenditures	$ 11,704		$ 21,993	
Fund Balance - Beginning	$ 167,952		$ 582,318	
Fund Balance - Ending	$ 179,656		$ 604,311	

Grande Pines

Community Development District

Capital Projects Fund Series 2021

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending July 31, 2026

	Adopted Budget	Prorated Budget Thru 07/31/26	Actual Thru 07/31/26	Variance
Revenues				
Interest	$ -	$ -	$ 1,009	$ 1,009
Total Revenues	**$ -**	**$ -**	**$ 1,009**	**$ 1,009**
Expenditures:				
Capital Outlay	$ -	$ -	$ -	$ -
Total Expenditures	**$ -**	**$ -**	**$ -**	**$ -**
Other Financing Sources/(Uses)				
Transfer In/(Out)	$ -	$ -	$ 10,400	$ 10,400
Total Other Financing Sources/(Uses)	**$ -**	**$ -**	**$ 10,400**	**$ 10,400**
Excess (Deficiency) of Revenues over Expenditures	$ -		$ 11,409	
Fund Balance - Beginning	$ -		$ 32,072	
Fund Balance - Ending	$ -		$ 43,481	

Grande Pines

Community Development District

Capital Projects Fund Series 2024

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending July 31, 2026

	Adopted Budget	Prorated Budget Thru 07/31/26	Actual Thru 07/31/26	Variance
Revenues				
Interest	$ -	$ -	$ 13,722	$ 13,722
Total Revenues	**$ -**	**$ -**	**$ 13,722**	**$ 13,722**
Expenditures:				
Capital Outlay	$ -	$ -	$ 1,167,685	$ (1,167,685)
Total Expenditures	**$ -**	**$ -**	**$ 1,167,685**	**$ (1,167,685)**
Other Financing Sources/(Uses)				
Transfer In/(Out)	$ -	$ -	$ 13,767	$ 13,767
Total Other Financing Sources/(Uses)	**$ -**	**$ -**	**$ 13,767**	**$ 13,767**
Excess (Deficiency) of Revenues over Expenditures	$ -		$ (1,140,196)	
Fund Balance - Beginning	$ -		$ 1,150,947	
Fund Balance - Ending	$ -		$ 10,751	

Grande Pines

Community Development District

	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Total
Revenues:													
Assessments - Tax Roll	$ -	$ 8,968	$ 57,260	$ 29,055	$ 134,702	$ 5,631	$ 2,425	$ 99,508	$ 291,454	$ 19,645	$ -	$ -	$ 648,647
Cost Share Revenue	$ -	$ 6,242	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 6,242
Interest Income	$ 554	$ 520	$ 519	$ 640	$ 780	$ 734	$ 609	$ 604	$ 994	$ 1,114	$ -	$ -	$ 7,067
Miscellaneous Revenue	$ -	$ 503	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 503
Total Revenues	**$ 554**	**$ 16,233**	**$ 57,779**	**$ 29,695**	**$ 135,482**	**$ 6,364**	**$ 3,033**	**$ 100,111**	**$ 292,448**	**$ 20,758**	**$ -**	**$ -**	**$ 662,458**
Expenditures:													
Administrative Expenditures													
Supervisor Fees	$ -	$ -	$ 600	$ 1,200	$ 800	$ -	$ 600	$ -	$ -	$ 800	$ -	$ -	$ 4,000
FICA Expense	$ -	$ -	$ 46	$ 92	$ 61	$ -	$ 46	$ -	$ -	$ 61	$ -	$ -	$ 306
Engineering	$ 153	$ 1,355	$ -	$ 6,559	$ 326	$ 271	$ 138	$ 2,920	$ 3,795	$ 300	$ -	$ -	$ 15,816
Attorney	$ 243	$ 729	$ 1,371	$ 730	$ 879	$ 135	$ 698	$ 3,391	$ 1,903	$ 2,739	$ -	$ -	$ 12,816
Arbitrage	$ -	$ -	$ -	$ -	$ -	$ -	$ 450	$ -	$ -	$ -	$ -	$ -	$ 450
Annual Audit	$ -	$ -	$ -	$ -	$ 4,000	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 4,000
Dissemination Fees	$ 601	$ 601	$ 601	$ 601	$ 601	$ 601	$ 601	$ 601	$ 601	$ 601	$ -	$ -	$ 6,008
Trustee Fees	$ 4,143	$ -	$ -	$ -	$ -	$ -	$ 4,345	$ -	$ -	$ -	$ -	$ -	$ 8,489
Assessment Administration	$ 5,729	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 5,729
Management Fees	$ 3,648	$ 3,648	$ 3,648	$ 3,648	$ 3,648	$ 3,648	$ 3,648	$ 3,648	$ 3,648	$ 3,648	$ -	$ -	$ 36,479
Information Technology	$ 162	$ 162	$ 162	$ 162	$ 162	$ 162	$ 162	$ 162	$ 162	$ 162	$ -	$ -	$ 1,623
Website Administration	$ 108	$ 108	$ 108	$ 108	$ 108	$ 108	$ 108	$ 108	$ 108	$ 108	$ -	$ -	$ 1,082
Telephone	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Postage	$ 30	$ 8	$ 5	$ 17	$ 14	$ 605	$ 6	$ 96	$ 7	$ 60	$ -	$ -	$ 848
Insurance	$ 6,699	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 6,699
Printing & Binding	$ 2	$ -	$ -	$ -	$ -	$ -	$ 7	$ -	$ -	$ -	$ -	$ -	$ 8
Legal Advertising	$ -	$ -	$ -	$ -	$ -	$ 4,162	$ -	$ -	$ -	$ 665	$ -	$ -	$ 4,827
Other Current Charges	$ -	$ 8	$ 34	$ 60	$ 41	$ 43	$ 42	$ 194	$ 67	$ 42	$ -	$ -	$ 530
Office Supplies	$ 0	$ 0	$ 0	$ 0	$ 1	$ 0	$ 0	$ 0	$ 0	$ 0	$ -	$ -	$ 3
Dues, Licenses & Subscriptions	$ 175	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 175
Total Administrative Expenditure	**$ 21,693**	**$ 6,619**	**$ 6,575**	**$ 13,177**	**$ 10,641**	**$ 9,735**	**$ 10,850**	**$ 11,120**	**$ 10,291**	**$ 9,186**	**$ -**	**$ -**	**$ 109,888**

Grande Pines

Community Development District

	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Total
Field Expenditures													
Field Management	$ 1,352	$ 1,352	$ 1,352	$ 1,352	$ 1,352	$ 1,352	$ 1,352	$ 1,352	$ 1,352	$ 1,352	$ -	$ -	$ 13,519
Security	$ 18,835	$ 18,563	$ 19,149	$ 19,067	$ 17,434	$ 19,302	$ 18,679	$ 19,596	$ 18,679	$ 19,596	$ -	$ -	$ 188,900
Gate Attendants	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Gate Repairs	$ 295	$ 3,267	$ 343	$ 2,509	$ -	$ 6,000	$ -	$ 857	$ 1,128	$ 1,065	$ -	$ -	$ 15,463
Gate Internet, Phone, Cable	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Gate Cameras	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Gate Supplies	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Property Insurance	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Electric	$ 1,944	$ 1,524	$ 1,751	$ 1,666	$ 1,290	$ 1,276	$ 1,054	$ 1,144	$ 1,173	$ 1,271	$ -	$ -	$ 14,093
Streetlights	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Water & Sewer	$ 538	$ 656	$ 723	$ 724	$ 756	$ 1,099	$ 818	$ 1,824	$ 679	$ 459	$ -	$ -	$ 8,277
Landscape Maintenance	$ 6,752	$ 6,752	$ 6,753	$ 6,753	$ 6,753	$ 6,753	$ 6,753	$ 6,753	$ 6,753	$ 6,753	$ -	$ -	$ 67,525
Landscape Contingency	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 1,216	$ -	$ -	$ -	$ -	$ 1,216
Irrigation Repairs	$ -	$ -	$ 1,027	$ 564	$ 700	$ 980	$ 198	$ 650	$ 550	$ 482	$ -	$ -	$ 5,150
Lake Maintenance	$ 1,445	$ 675	$ 1,370	$ 975	$ 975	$ 1,370	$ 975	$ 975	$ 1,370	$ 975	$ -	$ -	$ 11,105
Pressure Washing	$ -	$ -	$ 1,200	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 1,200
Repairs & Maintenance	$ -	$ -	$ 990	$ -	$ 950	$ 592	$ -	$ 150	$ 1,355	$ -	$ -	$ -	$ 4,037
Contingency	$ 1,700	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 1,700
Total Field Expenditures	**$ 32,861**	**$ 32,789**	**$ 34,656**	**$ 33,610**	**$ 30,210**	**$ 38,723**	**$ 29,830**	**$ 34,516**	**$ 33,039**	**$ 31,952**	**$ -**	**$ -**	**$ 332,185**
Total Expenditures	**$ 54,554**	**$ 39,408**	**$ 41,231**	**$ 46,786**	**$ 40,851**	**$ 48,459**	**$ 40,680**	**$ 45,636**	**$ 43,330**	**$ 41,139**	**$ -**	**$ -**	**$ 442,073**
Excess (Deficiency) of Revenues over Expenditures	$ (53,999)	$ (23,175)	$ 16,547	$ (17,091)	$ 94,632	$ (42,094)	$ (37,646)	$ 54,475	$ 249,118	$ (20,380)	$ -	$ -	$ 220,385

Grande Pines

Community Development District

Long Term Debt Report

Series 2021, Special Assessment Bonds		
Interest Rates:	2.50%, 3.20%, 3.75%, 4.00%	
Maturity Date:	5/1/2051	
Reserve Fund Definition	50% of Maximum Annual Debt Service	
Reserve Fund Requirement	$382,500	
Reserve Fund Balance	$382,500	
Bonds Outstanding - 11/1/21		$6,760,000
Less: Principal Payment - 5/1/22		($135,000)
Less: Principal Payment - 5/1/23		($135,000)
Less: Principal Payment - 5/1/24		($140,000)
Less: Principal Payment - 5/1/25		($145,000)
Less: Principal Payment - 5/1/26		($150,000)
Current Bonds Outstanding		**$6,055,000**

Series 2024, Special Assessment Bonds		
Interest Rates:	4.650%, 5.450%, 5.800%	
Maturity Date:	5/1/2054	
Reserve Fund Definition	50% of Maximum Annual Debt Service	
Reserve Fund Requirement	$399,845	
Reserve Fund Balance	$400,870	
Bonds Outstanding - 11/1/24		$5,765,000
Less: Principal Payment - 5/1/25		($85,000)
Less: Principal Payment - 5/1/26		($85,000)
Current Bonds Outstanding		**$5,595,000**

Grande Pines CDD

COMMUNITY DEVELOPMENT DISTRICT

Special Assessment Receipts

Fiscal Year 2026

ON ROLL ASSESSMENTS

	General Fund	2021 Debt Service	2024 Debt Service	Total
Gross Assessments	$ 657,404.47	$ 406,915.35	$ 425,367.77	$ 1,489,687.59
Net Assessments	$ 617,960.20	$ 382,500.43	$ 399,845.70	$ 1,400,306.33
	44.13%	27.32%	28.55%	100.00%

Date	Distribution	Gross Amount	Discount/Penalty	Commission	Interest	Net Receipts	General Fund	2021 Debt Service	2024 Debt Service	Total
11/25/25	11/2-11/7/25	$21,508.09	($860.32)	($325.29)	$0.00	$20,322.48	$8,968.38	$5,551.18	$5,802.91	$20,322.48
12/05/25	11/8-11/17/25	$102,264.88	($4,090.59)	$0.00	$0.00	$98,174.29	$43,324.67	$26,816.78	$28,032.84	$98,174.29
12/15/25	11/18-11/19/25	$7,101.73	($284.07)	$0.00	$0.00	$6,817.66	$3,008.66	$1,862.28	$1,946.73	$6,817.66
12/22/25	9/01-11/30/25	$410.45	$0.00	$0.00	$0.00	$410.45	$181.13	$112.12	$117.20	$410.45
12/22/25	11/20-11/24/25	$25,363.32	($1,014.53)	$0.00	$0.00	$24,348.79	$10,745.21	$6,650.99	$6,952.59	$24,348.79
01/15/26	11/25-11/26/26	$68,582.41	($2,743.26)	$0.00	$0.00	$65,839.15	$29,055.05	$17,984.28	$18,799.82	$65,839.15
02/13/26	11/27-11/27/26	$317,954.54	($12,718.09)	$0.00	$0.00	$305,236.45	$134,701.94	$83,376.81	$87,157.70	$305,236.45
03/13/26	11/28-11/30/25	$8,116.26	$0.00	($324.64)	$0.00	$7,791.62	$3,438.47	$2,128.32	$2,224.83	$7,791.62
03/13/26	12/01-02/28/26	$4,967.25	$0.00	$0.00	$0.00	$4,967.25	$2,192.07	$1,356.83	$1,418.36	$4,967.25
04/15/26	12/1-12/10/25	$5,681.38	($186.67)	$0.00	$0.00	$5,494.71	$2,424.84	$1,500.91	$1,568.97	$5,494.71
05/15/26	12/11-12/31/25	$232,459.12	($6,973.75)	$0.00	$0.00	$225,485.37	$99,507.50	$61,592.42	$64,385.45	$225,485.37
06/15/26	01/01-03/31/26	$644,653.65	($2,361.27)	$0.00	$0.00	$642,292.38	$283,445.93	$175,445.26	$183,401.19	$642,292.38
06/16/26	Interest	$0.00	$0.00	$0.00	$18,146.52	$18,146.52	$8,008.12	$4,956.81	$5,181.59	$18,146.52
07/15/26	Delinquent	$43,219.10	$0.00	$0.00	$1,296.57	$44,515.67	$19,644.92	$12,159.67	$12,711.08	$44,515.67
	TOTAL	**$ 1,482,282.18**	**$ (31,232.55)**	**$ (649.93)**	**$ 19,443.09**	**$ 1,469,842.79**	**$ 648,646.89**	**$ 401,494.65**	**$ 419,701.25**	**$ 1,469,842.79**

105%	**Net Percent Collected**
0	**Balance Remaining to Collect**

SECTION iii

REBATE REPORT

$6,760,000

Grande Pines Community Development District

(Orange County, Florida)

Special Assessment Revenue Bonds, Series 2021
(Assessment Area One)

Dated: March 17, 2021
Delivered: March 17, 2021

Rebate Report to the Computation Date
June 15, 2030
Reflecting Activity To
July 31, 2026

AMTEC

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AMTEC
American Municipal Tax-Exempt Compliance
90 Avon Meadow Lane
Avon, CT 06001
(T) 860-321-7521
(F) 860-321-7581
www.amteccorp.com

August 19, 2026

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

Re: $6,760,000 Grande Pines Community Development District (Orange County, Florida), Special Assessment Revenue Bonds, Series 2021 (Assessment Area One)

Dear Ms. Costa:

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

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

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

We have scheduled our next Report as of June 30, 2027. Thank you and should you have any questions, please do not hesitate to contact us.

Very truly yours,

Michael J. Scarfo
Senior Vice President

Trong M. Tran
Assistant Vice President

SUMMARY OF REBATE COMPUTATIONS

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

For the June 15, 2030 Computation Date
Reflecting Activity from March 17, 2021 through July 31, 2026

Fund Description	Taxable Inv Yield	Net Income	Rebatable Arbitrage
Acquisition & Construction Fund	1.155766%	137,863.39	(430,643.68)
Debt Service Reserve Fund	2.953656%	61,195.42	(23,095.80)
Capitalized Interest Fund	0.006044%	4.90	(4,312.86)
Totals	**1.408682%**	**$199,063.71**	**$(458,052.34)**
Bond Yield	**3.830882%**		
Rebate Computation Credits			(15,227.89)
		Net Rebatable Arbitrage	**$(473,280.23)**

Based upon our computations, no rebate liability exists.

SUMMARY OF COMPUTATIONAL INFORMATION AND DEFINITIONS

COMPUTATIONAL INFORMATION

1. For purposes of computing Rebatable Arbitrage, investment activity is reflected from March 17, 2021, the date of the closing, to July 31, 2026, the Computation Period. All nonpurpose payments and receipts are future valued to the Computation Date of June 15, 2030.

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

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

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

5. During the period between March 17, 2021 and July 31, 2026, the District made periodic payments into the Debt Service Fund that were used, along with the interest earned, to provide the required debt service payments.

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

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

DEFINITIONS

6. Computation Date

June 15, 2030.

7. Computation Period

The period beginning on March 17, 2021, the date of the closing, and ending on July 31, 2026.

8. Bond Year

Each one-year period (or shorter period from the date of issue) that ends at the close of business on June 15^{th}, the day in the calendar year that was selected by the Issuer, or the final redemption date of the Bonds.

9. Bond Yield

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

10. Taxable Investment Yield

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

11. Issue Price

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

12. Rebatable Arbitrage

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

13. Funds and Accounts

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

Fund / Account	Account Number
Revenue	264128000
Acquisition & Construction	264128005
Capitalized Interest Fund	264128001
Sinking	264128002
Prepayment	264128004
Debt Service Reserve	264128003

METHODOLOGY

Bond Yield

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

Investment Yield and Rebate Amount

The methodology used to calculate the Rebatable Arbitrage, as of July 31, 2026, was to calculate the future value of the disbursements from all funds, subject to rebate, and the value of the remaining bond proceeds, at the yield on the Bonds, to June 15, 2030. This figure was then compared to the future value of the deposit of bond proceeds into the various investment accounts at the same yield. The difference between the future values of the two cash flows, on June 15, 2030, is the Rebatable Arbitrage.

$6,760,000
Grande Pines Community Development District
(Orange County, Florida)
Special Assessment Revenue Bonds, Series 2021
(Assessment Area One)
Delivered: March 17, 2021

Sources of Funds	
Par Amount	**$6,760,000.00**
Net Original Issue Premium	**3,779.45**
Total	**$6,763,779.45**

Uses of Funds	
Acquisition & Construction Fund	**$5,858,346.94**
Debt Service Reserve Fund	**382,500.00**
Capitalized Interest Fund	**154,388.89**
Cost of Issuance	**233,343.62**
Underwriter's Discount	**135,200.00**
Total	**$6,763,779.45**

PROOF OF ARBITRAGE YIELD

$6,760,000
Grande Pines Community Development District
(Orange County, Florida)
Special Assessment Revenue Bonds, Series 2021
(Assessment Area One)

Date	Debt Service	Present Value to 03/17/2021 @ 3.8308820776%
05/01/2021	30,326.39	30,186.06
11/01/2021	124,062.50	121,167.55
05/01/2022	259,062.50	248,262.06
11/01/2022	122,375.00	115,069.05
05/01/2023	257,375.00	237,460.94
11/01/2023	120,687.50	109,256.71
05/01/2024	260,687.50	231,561.34
11/01/2024	118,937.50	103,663.21
05/01/2025	263,937.50	225,718.41
11/01/2025	117,125.00	98,282.34
05/01/2026	267,125.00	219,938.08
11/01/2026	115,250.00	93,107.97
05/01/2027	265,250.00	210,262.25
11/01/2027	112,850.00	87,774.32
05/01/2028	267,850.00	204,417.28
11/01/2028	110,370.00	82,648.89
05/01/2029	270,370.00	198,657.27
11/01/2029	107,810.00	77,725.77
05/01/2030	272,810.00	192,986.21
11/01/2030	105,170.00	72,999.16
05/01/2031	275,170.00	187,407.56
11/01/2031	102,450.00	68,463.33
05/01/2032	282,450.00	185,202.83
11/01/2032	99,075.00	63,742.65
05/01/2033	284,075.00	179,332.53
11/01/2033	95,606.25	59,220.54
05/01/2034	285,606.25	173,585.64
11/01/2034	92,043.75	54,890.91
05/01/2035	292,043.75	170,888.97
11/01/2035	88,293.75	50,693.94
05/01/2036	293,293.75	165,230.02
11/01/2036	84,450.00	46,681.61
05/01/2037	299,450.00	162,416.62
11/01/2037	80,418.75	42,798.00
05/01/2038	305,418.75	159,485.75
11/01/2038	76,200.00	39,042.82
05/01/2039	306,200.00	153,939.97
11/01/2039	71,887.50	35,461.70
05/01/2040	311,887.50	150,960.80
11/01/2040	67,387.50	32,004.10
05/01/2041	317,387.50	147,902.69
11/01/2041	62,700.00	28,669.08
04/01/2042	264,333.33	118,968.38
05/01/2042	57,500.00	25,797.29
11/01/2042	57,500.00	25,312.45
04/01/2043	274,500.00	118,943.85
05/01/2043	52,100.00	22,504.22
11/01/2043	52,100.00	22,081.27
04/01/2044	284,666.67	118,756.20
05/01/2044	46,500.00	19,337.45
11/01/2044	46,500.00	18,974.02
04/01/2045	299,916.67	120,459.29
05/01/2045	40,600.00	16,255.20
11/01/2045	40,600.00	15,949.70
04/01/2046	310,083.33	119,905.23
05/01/2046	34,500.00	13,298.59
11/01/2046	34,500.00	13,048.65
04/01/2047	320,250.00	119,225.42
05/01/2047	28,200.00	10,465.39

PROOF OF ARBITRAGE YIELD

$6,760,000
Grande Pines Community Development District
(Orange County, Florida)
Special Assessment Revenue Bonds, Series 2021
(Assessment Area One)

Date	Debt Service	Present Value to 03/17/2021 @ 3.8308820776%
11/01/2047	28,200.00	10,268.70
04/01/2048	335,500.00	120,251.99
05/01/2048	21,600.00	7,717.56
11/01/2048	21,600.00	7,572.52
04/01/2049	350,750.00	121,036.80
05/01/2049	14,700.00	5,056.66
11/01/2049	14,700.00	4,961.62
04/01/2050	366,000.00	121,596.45
05/01/2050	7,500.00	2,483.86
11/01/2050	7,500.00	2,437.18
04/01/2051	381,250.00	121,946.59
	11,536,576.39	6,763,779.45

Proceeds Summary

Delivery date	03/17/2021
Par Value	6,760,000.00
Premium (Discount)	3,779.45
Target for yield calculation	6,763,779.45

BOND DEBT SERVICE

$6,760,000
Grande Pines Community Development District
(Orange County, Florida)
Special Assessment Revenue Bonds, Series 2021
(Assessment Area One)

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
03/17/2021					
05/01/2021			30,326.39	30,326.39	
11/01/2021			124,062.50	124,062.50	
04/01/2022					154,388.89
05/01/2022	135,000	2.500%	124,062.50	259,062.50	
11/01/2022			122,375.00	122,375.00	
04/01/2023					381,437.50
05/01/2023	135,000	2.500%	122,375.00	257,375.00	
11/01/2023			120,687.50	120,687.50	
04/01/2024					378,062.50
05/01/2024	140,000	2.500%	120,687.50	260,687.50	
11/01/2024			118,937.50	118,937.50	
04/01/2025					379,625.00
05/01/2025	145,000	2.500%	118,937.50	263,937.50	
11/01/2025			117,125.00	117,125.00	
04/01/2026					381,062.50
05/01/2026	150,000	2.500%	117,125.00	267,125.00	
11/01/2026			115,250.00	115,250.00	
04/01/2027					382,375.00
05/01/2027	150,000	3.200%	115,250.00	265,250.00	
11/01/2027			112,850.00	112,850.00	
04/01/2028					378,100.00
05/01/2028	155,000	3.200%	112,850.00	267,850.00	
11/01/2028			110,370.00	110,370.00	
04/01/2029					378,220.00
05/01/2029	160,000	3.200%	110,370.00	270,370.00	
11/01/2029			107,810.00	107,810.00	
04/01/2030					378,180.00
05/01/2030	165,000	3.200%	107,810.00	272,810.00	
11/01/2030			105,170.00	105,170.00	
04/01/2031					377,980.00
05/01/2031	170,000	3.200%	105,170.00	275,170.00	
11/01/2031			102,450.00	102,450.00	
04/01/2032					377,620.00
05/01/2032	180,000	3.750%	102,450.00	282,450.00	
11/01/2032			99,075.00	99,075.00	
04/01/2033					381,525.00
05/01/2033	185,000	3.750%	99,075.00	284,075.00	
11/01/2033			95,606.25	95,606.25	
04/01/2034					379,681.25
05/01/2034	190,000	3.750%	95,606.25	285,606.25	
11/01/2034			92,043.75	92,043.75	
04/01/2035					377,650.00
05/01/2035	200,000	3.750%	92,043.75	292,043.75	
11/01/2035			88,293.75	88,293.75	
04/01/2036					380,337.50
05/01/2036	205,000	3.750%	88,293.75	293,293.75	
11/01/2036			84,450.00	84,450.00	
04/01/2037					377,743.75
05/01/2037	215,000	3.750%	84,450.00	299,450.00	
11/01/2037			80,418.75	80,418.75	
04/01/2038					379,868.75
05/01/2038	225,000	3.750%	80,418.75	305,418.75	
11/01/2038			76,200.00	76,200.00	
04/01/2039					381,618.75
05/01/2039	230,000	3.750%	76,200.00	306,200.00	
11/01/2039			71,887.50	71,887.50	
04/01/2040					378,087.50
05/01/2040	240,000	3.750%	71,887.50	311,887.50	
11/01/2040			67,387.50	67,387.50	

BOND DEBT SERVICE

$6,760,000
Grande Pines Community Development District
(Orange County, Florida)
Special Assessment Revenue Bonds, Series 2021
(Assessment Area One)

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
04/01/2041					379,275.00
05/01/2041	250,000	3.750%	67,387.50	317,387.50	
11/01/2041			62,700.00	62,700.00	
04/01/2042	260,000	4.000%	4,333.33	264,333.33	644,420.83
05/01/2042			57,500.00	57,500.00	
11/01/2042			57,500.00	57,500.00	
04/01/2043	270,000	4.000%	4,500.00	274,500.00	389,500.00
05/01/2043			52,100.00	52,100.00	
11/01/2043			52,100.00	52,100.00	
04/01/2044	280,000	4.000%	4,666.67	284,666.67	388,866.67
05/01/2044			46,500.00	46,500.00	
11/01/2044			46,500.00	46,500.00	
04/01/2045	295,000	4.000%	4,916.67	299,916.67	392,916.67
05/01/2045			40,600.00	40,600.00	
11/01/2045			40,600.00	40,600.00	
04/01/2046	305,000	4.000%	5,083.33	310,083.33	391,283.33
05/01/2046			34,500.00	34,500.00	
11/01/2046			34,500.00	34,500.00	
04/01/2047	315,000	4.000%	5,250.00	320,250.00	389,250.00
05/01/2047			28,200.00	28,200.00	
11/01/2047			28,200.00	28,200.00	
04/01/2048	330,000	4.000%	5,500.00	335,500.00	391,900.00
05/01/2048			21,600.00	21,600.00	
11/01/2048			21,600.00	21,600.00	
04/01/2049	345,000	4.000%	5,750.00	350,750.00	393,950.00
05/01/2049			14,700.00	14,700.00	
11/01/2049			14,700.00	14,700.00	
04/01/2050	360,000	4.000%	6,000.00	366,000.00	395,400.00
05/01/2050			7,500.00	7,500.00	
11/01/2050			7,500.00	7,500.00	
04/01/2051	375,000	4.000%	6,250.00	381,250.00	396,250.00
	6,760,000		4,776,576.39	11,536,576.39	11,536,576.39

$6,760,000
Grande Pines Community Development District
(Orange County, Florida)
Special Assessment Revenue Bonds, Series 2021
(Assessment Area One)
Acquisition & Construction Fund

ARBITRAGE REBATE CALCULATION
DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (3.830882%)
03/17/21	Beg Bal	-5,858,346.94	-8,319,999.77
04/02/21		-0.94	-1.33
05/04/21		-1.88	-2.66
06/02/21		-1.94	-2.73
06/04/21		2,783.75	3,921.51
06/04/21		1,785.00	2,514.56
06/04/21		1,086.25	1,530.22
06/04/21		250.00	352.18
07/02/21		-1.88	-2.64
07/28/21		628.30	880.07
08/03/21		-1.94	-2.72
08/27/21		-13,564.00	-18,941.38
09/02/21		-1.97	-2.75
10/04/21		-1.88	-2.62
11/02/21		-1.94	-2.69
12/02/21		-1.88	-2.60
12/30/21		-1.35	-1.86
01/04/22		-1.94	-2.67
02/02/22		-1.94	-2.67
03/02/22		-1.78	-2.44
03/17/22		1,063.75	1,454.48
04/04/22		-1.94	-2.65
05/03/22		-1.88	-2.56
06/02/22		-51.73	-70.17
07/05/22		-161.30	-218.05
07/22/22		1,680.00	2,267.02
08/02/22		-309.66	-417.42
08/19/22		2,127,711.46	2,863,009.38
08/30/22		4,296.25	5,774.26
09/02/22		-500.95	-673.15
10/04/22		-576.84	-772.51
11/02/22		-782.41	-1,044.73
11/15/22		-1,680.00	-2,240.18
11/15/22		1,680.00	2,240.18
12/02/22		-976.25	-1,299.44
12/13/22		56.25	74.78
12/13/22		15,387.50	20,457.82
12/22/22		0.47	0.62
01/04/23		-1,116.49	-1,481.10
02/02/23		-1,188.14	-1,571.51
02/21/23		2,347.50	3,098.73
02/21/23		112.50	148.50
03/02/23		-1,139.59	-1,502.53
03/23/23		1,954,436.69	2,571,196.18
04/04/23		-1,300.09	-1,708.38
05/02/23		-1,331.32	-1,744.26
05/24/23		1,177.50	1,539.15

$6,760,000
Grande Pines Community Development District
(Orange County, Florida)
Special Assessment Revenue Bonds, Series 2021
(Assessment Area One)
Acquisition & Construction Fund

ARBITRAGE REBATE CALCULATION
DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (3.830882%)
06/02/23		-1,450.77	-1,894.76
07/05/23		-1,423.84	-1,853.13
07/11/23		1,174,253.70	1,527,325.32
08/02/23		-1,491.81	-1,936.07
09/05/23		-1,551.95	-2,007.13
10/03/23		-1,505.38	-1,941.16
10/11/23		240.00	309.22
10/11/23		2,175.00	2,802.26
10/11/23		1,615.00	2,080.76
10/11/23		291.50	375.57
11/02/23		-1,561.20	-2,007.00
12/04/23		-1,516.34	-1,942.76
12/21/23		2,681.25	3,429.12
01/03/24		-1,566.09	-2,000.38
02/02/24		-1,559.46	-1,985.83
02/26/24		300.00	381.06
02/26/24		180.00	228.63
03/04/24		-1,449.17	-1,839.17
04/02/24		-1,549.22	-1,960.36
05/02/24		-1,497.28	-1,888.65
05/28/24		725,001.78	912,004.86
06/04/24		-1,082.86	-1,361.31
06/26/24		60.00	75.25
07/02/24		-1,499.72	-1,879.80
07/12/24		63.86	79.96
08/02/24		-1,548.78	-1,935.17
08/20/24		2,540.00	3,167.66
08/20/24		297.00	370.39
08/21/24		62.50	77.94
09/04/24		-1,545.18	-1,924.17
09/19/24		300.00	372.99
09/19/24		2,672.50	3,322.73
09/19/24		-2,672.50	-3,322.73
09/19/24		-300.00	-372.99
10/02/24		-1,443.55	-1,792.31
11/04/24		-1,406.60	-1,740.55
11/08/24		282.03	348.84
12/03/24		-1,306.74	-1,612.05
12/20/24		-1.72	-2.12
01/03/25		-1,307.30	-1,607.65
01/27/25		125.00	153.33
02/04/25		-1,254.50	-1,537.69
03/04/25		-1,125.67	-1,375.42
04/02/25		-1,236.97	-1,506.96
05/02/25		-1,194.78	-1,450.96
06/03/25		-1,223.72	-1,481.26
07/02/25		-1,181.98	-1,426.37

$6,760,000
Grande Pines Community Development District
(Orange County, Florida)
Special Assessment Revenue Bonds, Series 2021
(Assessment Area One)
Acquisition & Construction Fund

ARBITRAGE REBATE CALCULATION
DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (3.830882%)
08/04/25		-1,222.76	-1,470.61
09/03/25		-1,222.57	-1,465.90
10/02/25		-1,161.94	-1,388.95
11/04/25		-1,167.23	-1,390.57
12/02/25		-1,080.78	-1,283.79
01/05/26		-1,060.20	-1,254.97
02/03/26		-1,029.68	-1,215.25
03/03/26		-923.89	-1,086.95
04/02/26		-1,016.61	-1,192.38
05/04/26		-980.69	-1,146.38
06/02/26		-1,003.03	-1,169.04
07/02/26		-976.32	-1,134.32
07/31/26	Bal	43,480.95	50,368.49
07/31/26	Acc	111.72	129.42
06/15/30	TOTALS:	137,863.39	-430,643.68

ISSUE DATE:	03/17/21	REBATABLE ARBITRAGE:	-430,643.68
COMP DATE:	06/15/30	NET INCOME:	137,863.39
BOND YIELD:	3.830882%	TAX INV YIELD:	1.155766%

$6,760,000
Grande Pines Community Development District
(Orange County, Florida)
Special Assessment Revenue Bonds, Series 2021
(Assessment Area One)
Debt Service Reserve Fund

ARBITRAGE REBATE CALCULATION
DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (3.830882%)
03/17/21	Beg Bal	-382,500.00	-543,224.90
04/02/21		0.94	1.33
05/04/21		1.88	2.66
06/02/21		1.94	2.73
07/02/21		1.88	2.64
08/03/21		1.94	2.72
09/02/21		1.97	2.75
10/04/21		1.88	2.62
11/02/21		1.94	2.69
12/02/21		1.88	2.60
12/30/21		1.35	1.86
01/04/22		1.94	2.67
02/02/22		1.94	2.67
03/02/22		1.78	2.44
04/04/22		1.94	2.65
05/03/22		1.88	2.56
06/02/22		51.73	70.17
07/05/22		161.30	218.05
08/02/22		309.66	417.42
09/02/22		500.95	673.15
10/04/22		576.84	772.51
11/02/22		782.41	1,044.73
12/02/22		976.25	1,299.44
12/22/22		0.47	0.62
01/04/23		1,116.49	1,481.10
02/02/23		1,188.14	1,571.51
03/02/23		1,139.59	1,502.53
04/04/23		1,300.09	1,708.38
05/02/23		1,331.32	1,744.26
06/02/23		1,450.77	1,894.76
07/05/23		1,423.84	1,853.13
08/02/23		1,491.81	1,936.07
09/05/23		1,551.95	2,007.13
10/03/23		1,505.38	1,941.16
11/02/23		1,561.20	2,007.00
12/04/23		1,516.34	1,942.76
01/03/24		1,566.09	2,000.38
02/02/24		1,559.46	1,985.83
03/04/24		1,449.17	1,839.17
04/02/24		2,943.46	3,724.60
05/01/24		127,487.81	160,828.40
05/02/24		1,497.28	1,888.65
05/29/24		-127,487.81	-160,354.43
06/04/24		1,082.86	1,361.31
07/02/24		1,499.72	1,879.80
08/02/24		1,548.78	1,935.17
09/04/24		1,545.18	1,924.17

$6,760,000
Grande Pines Community Development District
(Orange County, Florida)
Special Assessment Revenue Bonds, Series 2021
(Assessment Area One)
Debt Service Reserve Fund

ARBITRAGE REBATE CALCULATION
DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (3.830882%)
10/02/24		1,443.55	1,792.31
11/04/24		1,406.60	1,740.55
12/03/24		1,308.46	1,614.17
12/20/24		1.72	2.12
01/03/25		1,307.30	1,607.65
02/04/25		1,254.50	1,537.69
03/04/25		1,125.67	1,375.42
04/02/25		1,236.97	1,506.96
05/02/25		1,194.78	1,450.96
06/03/25		1,223.72	1,481.26
07/02/25		1,181.98	1,426.37
08/04/25		1,222.76	1,470.61
09/03/25		1,222.57	1,465.90
10/02/25		1,161.94	1,388.95
11/04/25		1,167.23	1,390.57
12/02/25		1,080.78	1,283.79
01/05/26		1,060.20	1,254.97
02/03/26		1,029.68	1,215.25
03/03/26		923.89	1,086.95
04/02/26		1,016.61	1,192.38
05/04/26		980.69	1,146.38
06/02/26		1,003.03	1,169.04
07/02/26		976.32	1,134.32
07/31/26	Bal	382,500.00	443,089.39
07/31/26	Acc	1,008.86	1,168.67
06/15/30	TOTALS:	61,195.42	-23,095.80

ISSUE DATE:	03/17/21	REBATABLE ARBITRAGE:	-23,095.80
COMP DATE:	06/15/30	NET INCOME:	61,195.42
BOND YIELD:	3.830882%	TAX INV YIELD:	2.953656%

$6,760,000
Grande Pines Community Development District
(Orange County, Florida)
Special Assessment Revenue Bonds, Series 2021
(Assessment Area One)
Capitalized Interest Fund

ARBITRAGE REBATE CALCULATION
DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (3.830882%)
03/17/21	Beg Bal	-154,388.89	-219,262.45
04/02/21		0.38	0.54
05/03/21		30,326.40	42,861.10
05/04/21		0.76	1.07
06/02/21		0.64	0.90
07/02/21		0.61	0.86
08/02/21		0.63	0.88
09/02/21		0.64	0.89
10/04/21		0.61	0.85
11/01/21		-0.01	-0.01
11/01/21		124,062.50	172,081.64
11/02/21		0.63	0.87
06/15/30	TOTALS:	4.90	-4,312.86

ISSUE DATE:	03/17/21	REBATABLE ARBITRAGE:	-4,312.86
COMP DATE:	06/15/30	NET INCOME:	4.90
BOND YIELD:	3.830882%	TAX INV YIELD:	0.006044%

$6,760,000
Grande Pines Community Development District
(Orange County, Florida)
Special Assessment Revenue Bonds, Series 2021
(Assessment Area One)
Rebate Computation Credits

ARBITRAGE REBATE CALCULATION
DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (3.830882%)
06/15/21		-1,780.00	-2,504.61
06/15/22		-1,830.00	-2,479.08
06/15/23		-1,960.00	-2,556.32
06/15/24		-2,070.00	-2,599.26
06/15/25		-2,120.00	-2,562.92
06/15/26		-2,170.00	-2,525.69
06/15/30	TOTALS:	-11,930.00	-15,227.89

ISSUE DATE: 03/17/21 REBATABLE ARBITRAGE: -15,227.89
COMP DATE: 06/15/30
BOND YIELD: 3.830882%

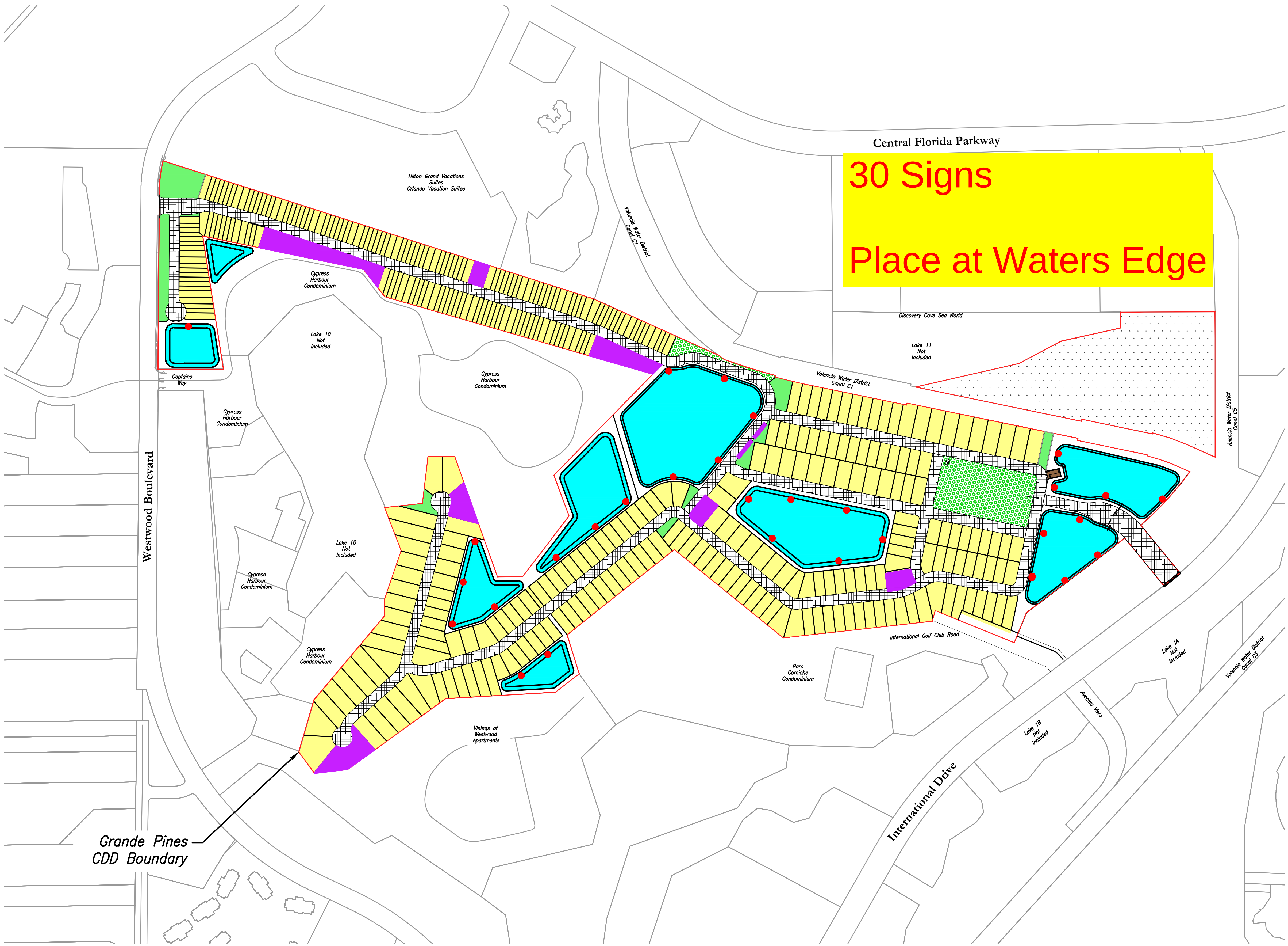
SECTION D

SECTION I

LEGEND

Tract Type (Public or Private Designation /Ownership & Maintenance Entity)

CDD Boundary



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SCALE IN FEET

Proposed Public and Private Uses Within CDD

Grande Pines

January 6, 2020
P & B Job No.: 18-007

2602 E. Livingston St.
Orlando, Florida 32803- 407.487.2594

POULOS & BENNETT

www.poulosandbennett.com
Certificate of Authorization No. 28567

Exhibit 14

Z:\2018\18-007 PARK SQUARE - GRANDE PINES SFR\CDD\CAD\18-007 CDD PUBLIC AND PRIVATE USE