



Copper Oaks
Community Development District

www.copperoakscdd.com

Robert Hillard, Chairman

Jeff Ocean, Vice Chairman

Gary Longardo, Assistant Secretary

Timothy Murphy, Assistant Secretary

March 17, 2026



Copper Oaks

Community Development District

Agenda

Seat 1: Robert Hillard – (C.)	
Seat 4: Jeff Ocean – (V.C.)	
Seat 2: Gary Longardo – (A.S.)	
Seat 5: Open Seat	
Seat 3: Timothy Murphy – (A.S.)	

Wednesday
March 18, 2026
5:00p.m.

Copper Oaks Clubhouse
20699 Three Oaks Parkway, Estero, Florida
Join the meeting now

Meeting ID: 222 753 899 549 65 and Passcode: c84nw2oC
1 872-240-4685 and Phone Conference ID: 347 769 317#

1. Roll Call
2. Organizational Matters
 - A. Consideration of Appointment of Supervisor(s) to Unexpired Term(s) of Office – Seat #5 (11/2028)
 - B. Oath of Office for Elected/Newly Appointed Supervisor(s) – **Page 3**
 - C. Election of Officer(s)
3. Approval of the Minutes of the April 23, 2025 Meeting – **Page 4**
4. Consideration of **Resolution #2026-01** Approving the Proposed Fiscal Year 2027 Budget and Setting the Public Hearing – **Page 15**
5. Consideration of Engagement Letter with Grau & Associates to perform the Audit for Fiscal Year Ending September 30, 2025 – **Page 24**
6. Acceptance of Audit for Fiscal Year Ending September 30, 2025 – **Page 29**
7. Discussion of Procedures for the General Election – **Page 63**
8. Staff Reports
 - A. Attorney – Consideration of Request for Adjustment to District Counsel Fee Structure – **Page 64**
 - B. Engineer
 - C. Property Manager
 - D. Manager – Final Approval of the FY2024 – FY2025 Report Performance Measures and Standards – **Page 66**
9. Financial Reports
 - A. Approval of Check Run Summary – **Page 71**
 - B. Approval of Unaudited Financials – **Page 93**
10. Supervisors Requests and Audience Comments
11. Adjournment

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

Oath of Office

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

Signature _____

Home Address _____

County of Residence: _____

Telephone #: _____

E-mail: _____

Date: _____

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

Notary Public State of Florida

Print Name

My Commission expires _____

Personally known _____ or produced identification _____

Type of identification _____

**MINUTES OF MEETING
COPPER OAKS
COMMUNITY DEVELOPMENT DISTRICT**

The special meeting of the Board of Supervisors of the Copper Oaks Community Development District was held on Wednesday, April 23, 2025, at 5:00 p.m. at 20699 Three Oaks Parkway, Estero, Florida.

Present and constituting a quorum were:

Robert Hillard	Chairman
Jeff Ocean	Vice Chairman
Gary Longardo	Assistant Secretary
Timothy Murphy	Assistant Secretary

Also present were:

Paul Winkeljohn	District Manager
Michael Pawelczyk	District Counsel (by phone)

(PLEASE NOTE: Due to audio recording difficulties, these minutes were transcribed to the best of our ability.)

FIRST ORDER OF BUSINESS Roll Call

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

Mr. Winkeljohn: We're going to use some AI transcription software so if you could each say your names for the record that would be appreciated.

SECOND ORDER OF BUSINESS Organizational Matters

A. Consideration of Appointment of Supervisor(s) to Unexpired Terms of Office - Seat #5 (11/2024)

B. Oath of Office for Elected/Newly Appointed Supervisor(s)

C. Election of Officer(s)

Mr. Winkeljohn: I don't believe the Board has anyone they want to appoint to the open seat, so we can just move to the next item.

THIRD ORDER OF BUSINESS

Approval of the Minutes of the February 19, 2025 Meeting

Mr. Winkeljohn: The minutes from the February 19th meeting have been circulated, if those are in order a motion to accept would be welcomed.

On MOTION by Mr. Murphy seconded by Mr. Ocean with all in favor, the Minutes of the February 19, 2025, Meeting were approved.

FOURTH ORDER OF BUSINESS

Public Hearing to Adopt the Fiscal Year 2026 Budget

A. Motion to Open the Public Hearing

Mr. Winkeljohn: I'm sure you understand the reason we moved the meeting to today's date so that we could meet the State Statute to have our budget adopted in time and we're well ahead of that of course, and so we set the public hearing today for the 2025/2026 fiscal year budget, is there a motion to open the hearing?

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

Mr. Ocean: I have a question, why do you say, any opposed?

Mr. Winkeljohn: If I think that it's a debatable type of a motion, then I would take any opposed comments.

Mr. Ocean: Ok, alright, we can move on.

Mr. Winkeljohn: And if somebody objects, be sure to speak up.

B. Public Comment and Discussion

C. Consideration of Resolution #2025-05 Annual Appropriation Resolution

Mr. Winkeljohn: So at this time we would take public comment, and glance around the virtual room, I'm not seeing any public in attendance. How are you there for residents of the public?

Mr. Ocean: Nobody here.

Mr. Winkeljohn: Ok, so resolution #2025-05 covers the annual appropriate resolution for the next year's budget, and we've had no reason to increase our assessments and so staff is recommending the same assessment. If there are any

questions or discussion, I can take those, otherwise a motion to execute resolution #2025-05 would be welcomed.

On MOTION by Mr. Ocean seconded by Mr. Murphy with all in favor, Resolution #2025-05 the Annual Appropriation Resolution was approved.

D. Consideration of Resolution #2025-06 Levy of Non Ad Valorem Assessments

Mr. Winkeljohn: And with the assessment and the budget adopted, we need resolution #2025-06 for the collection method which is the Non Ad Valorem procedure on the tax roll, a motion to approve would be welcomed.

On MOTION by Mr. Longardo seconded by Mr. Ocean with all in favor, Resolution #2025-06 Levy of Non Ad Valorem Assessments was approved.

E. Motion to Close the Public Hearing

Mr. Winkeljohn: At this time then we can now close the public hearing, is there a motion?

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

FIFTH ORDER OF BUSINESS

Audit Selection Committee Meeting

- A. Opening Audit Selection Committee Meeting**
- B. Roll Call**
- C. Ranking of Respondents to RFP**
- D. Adjournment**

Mr. Winkeljohn: We also have another special part of the meeting to select the new auditor, and when we do our auditors they're allowed to offer, I think the last time was 5 years of proposals and you can renew them each year which we've done but, at the end of that we have to start over and so we have the audit selection committee meeting. You all have selected yourselves as the audit selection committee you've already proposed and approved the criteria in our previous meeting and so at this time we would call the audit selection committee meeting to order. So, in your packets would be the responses of the interested parties, and I'm moving my screen to that, and you had two firms that replied,

Berger, Toombs and Grau & Associates, and I can give you a little bit of background on them. Both of them are highly qualified CDD accounting firms, they specialize in it, so in essence you would score them all fairly equal in that respect. You're welcome to review it and discuss it but, I can kind of cut to the chase for you, they also provided their pricing which was between the two of them a \$7,200 difference between Berger, Toombs being the higher firm and Grau & Associates being less expensive. They gave you 9 years of pricing, which is the most I think I've ever seen, I didn't know they could go that far but, that's wonderful to lock in your price for 9 years. So, you as the audit selection committee would rank these respondents and the shortcut would be to discuss it among yourselves, and say, I would entertain a motion, and see if anybody supports it to rank them #1 and #2, either Berger, Toombs #1 and the other one #2.

Mr. Murphy: Does everybody agree it's Grau?

Mr. Hillard: I don't see any reason to change, they've been very efficient, and they're cheaper.

Mr. Winkeljohn: So, is there a motion?

On MOTION by Mr. Ocean seconded by Mr. Longardo with all in favor, ranking of respondents, ranking Grau & Associates as the #1 ranked auditing firm and Berger, Toombs as #2 was approved.

Mr. Winkeljohn: And that concludes our audit selection committee meeting.

SIXTH ORDER OF BUSINESS

Selection of Audit Firms

Mr. Winkeljohn: So, at the end, after we do that, now we're back in our regular meeting, and I can report that the audit selection committee ranked Grau & Associates as #1, and Berger, Toombs as #2, is there a motion to authorize an engagement with Grau & Associates based on that ranking?

On MOTION by Mr. Longardo seconded by Mr. Ocean with all in favor, selecting Grau & Associates to serve as the auditing firm for the District and authorizing staff to enter into an agreement was approved.

SEVENTH ORDER OF BUSINESS

Staff Reports

Mr. Winkeljohn: That brings us to staff reports, and we have Mike with us today, Mike how are you?

A. Attorney

Mr. Pawelczyk: Fine, and you all certainly make these meeting easy, and I know Paul and I both appreciate that but, the only thing I have is, and I'll kind of jump on what the manager is going to report on which is on page 99 of your agenda. It's just a reminder to file your Form 1 statement of financial interest and make sure you comply with your 4 hours of ethics training. So, unless anyone has any questions, I had circulated for another Board some links with respect to ethics training, I will circulate that among you all as well.

Mr. Winkeljohn: And Mike, just to let you know, I put it on every District website, those links.

Mr. Pawelczyk: Oh, it's on there already, good, ok. Well, I don't know if the same links are there, but we'll double check and if not we'll send them forward.

Mr. Winkeljohn: Yes, your last memo, the one you just sent.

Mr. Pawelczyk: Oh, the one for Orchid Grove?

Mr. Winkeljohn: Yes, I went ahead and had my IT people put it on every website.

Mr. Pawelczyk: Ok, so the Commission on Ethics Training is actually on the website for Copper Oaks and you can pull it up there but, if you need something from either Paul's office or my office, just let us know and we'll get it to you, otherwise, I don't have anything to report.

Mr. Winkeljohn: So, every District has a website and we keep the statutory information on there and then anything else that's helpful, so it's www.copperoakscdd.com.

Mr. Pawelczyk: And it's listed at the end of your agenda.

Mr. Winkeljohn: So, if it's not on there, it will be probably by tomorrow or Monday.

Mr. Pawelczyk: To make it easier for you all, I'll just forward it tomorrow, it's just an email that I have already drafted, so I'll forward it to everybody and that way you'll have it in your email and eventually on the website, so you'll be able to find it when you go look for it.

Mr. Winkeljohn: Thanks Mike,

Mr. Ocean: Thank you.

Mr. Pawelczyk: You're welcome.

B. Engineer

Mr. Winkeljohn: The next item is a quick update, the engineer was not available for today's meeting and he did not have anything formal to update you with, I spoke to him Tuesday at another meeting and he said, in the next few weeks the design for the parcel to your south, he should have that available for discussion and circulation, so we don't have anything today for that but, keep your eyes out for that, that's going to be exciting.

Mr. Ocean: Will he be able to send a package to each of us?

Mr. Winkeljohn: Yes, once he's allowed to go public, if you know what I mean, you guys will be the first people we share it with.

Mr. Ocean: Alright, thank you.

Mr. Winkeljohn: Absolutely.

C. Property Manager

Mr. Winkeljohn: Nothing under the property manager.

D. Manager

- 1) Consideration of Proposed Fiscal Year 2026 Meeting Schedule**
- 2) Discussion of Financial Disclosure Report from the Commission on Ethics and Reminder to File Annual Form**
- 3) Number of Registered Voters in the District - 492**

Mr. Winkeljohn: I do have a couple more items, the meeting schedule for next year, we're going to meet at the same frequency like we always do, we hold meetings when necessary, is there a motion to accept next year's meeting schedule? So, in your packet is also next year's meeting schedule which is the same date and time we've always met, so if that's ok I need a motion accepting the meeting schedule.

On MOTION by Mr. Ocean seconded by Mr. Murphy with all in favor, accepting the proposed Fiscal Year 2026 Meeting Schedule was approved.

Mr. Winkeljohn: And Mike was already able to touch on your annual renewal forms, you should start to see the emails probably early June, last year they came out right at the end of May, I believe, and I think most of you didn't have any trouble going through and

clicking on the site, and filling in your form. Also, this year you'll check that you did the ethics training.

Mr. Pawelczyk: Correct.

EIGHTH ORDER OF BUSINESS Financial Reports

A. Approval of Check Run Summary

B. Acceptance of Unaudited Financials

Mr. Winkeljohn: The next item for approval are the financial reports, there's a check run summary and unaudited financials in your packets, if those are acceptable, a motion would be appreciated. Is there a motion?

Mr. Pawelczyk: And Paul, just to remind you, you just want to announced the registered voter number.

Mr. Winkeljohn: Yes, thank you, your registered voters in the District are 492 living in your District. Are there any questions on the financials? The check run is on page 101, and one of the expenses you had since our last meeting is, we did repair the chemical tank transducer which reduces the metal staining.

Mr. Longardo: What about the maintenance for that?

Mr. Winkeljohn: That's a monthly maintenance the transducer was \$2,600.

Mr. Longardo: Ok. (inaudible comment) So, the \$386.26 repeats three times for irrigation monitoring what is that?

Mr. Winkeljohn: That's the monthly service check from Hoover, they come out and check the pump and make sure everything is working.

Mr. Longardo: Ok.

Mr. Winkeljohn: And I think that's their remote fee.

Mr. Longardo: (inaudible comment)

Mr. Winkeljohn: They do both.

Mr. Longardo: (inaudible comment)

Mr. Winkeljohn: Great, any other questions? Ok, so you're on page 1, and I'm having a little trouble hearing you, Tim your voice is off the microphone a little bit.

Mr. Murphy: Ok, never mind.

Mr. Winkeljohn: No problem, is there a motion to accept the financials?

On MOTION by Mr. Murphy seconded by Mr. Ocean with all in favor, the check run summary and unaudited financials were approved.

NINTH ORDER OF BUSINESS **Supervisor's Requests and Audience Comments**

Mr. Winkeljohn: I have no more action items for you all. If there are any questions or comments I can take them, or we can adjourn the meeting.

Mr. Longardo: (inaudible comment)

Mr. Ocean: The back lake, was that lake ever dredged and cleaned?

Mr. Winkeljohn: I can't say but, your lake contractor could probably do what's called a mechanical removal and it would be a great idea. So, our maintenance as you know is delegated to the homeowners association, they oversee the lake contractor, all they have to do is order it and send us the bill.

Mr. Ocean: Alright, then what I will do is I'll suggest that.

Mr. Winkeljohn: And today, while we're all together we might put a cap on it, it could be a crazy number, so if you put an amount of money you're willing to not exceed that might be a great idea.

Mr. Ocean: Well, I'm going say I don't know what the range would be but, what I was going to say is, if we turn this over to the homeowners association and have them do it, have them present us with some type of estimate, then we'll come back at the next meeting and conduct the meeting and we'll see the prices that he has.

Mr. Winkeljohn: Ok, if you want to do it that way that makes perfect sense, no problem.

Mr. Ocean: Ok, we'll do it that way. I'd rather have more discussion.

Mr. Winkeljohn: I was just going to say if they could do it for under \$5,000 we could authorize that now and if it's more than that, you're going to want to look at it, that's the level of threshold I was thinking.

Mr. Ocean: I think that's a great education for us all to hear and now it's on the record, so let's just run with that. I personally don't think we need to do it right now and move on that, we've been sitting on this for years.

Mr. Winkeljohn: Right, so what's the rush, I got it.

Mr. Ocean: But I think it would be responsible for us to also do that as well.

Mr. Murphy: Why don't we go low if it's under \$5,000.

Mr. Ocean: Well, they're not doing it, it's going to be HOA.

Mr. Murphy: He wants to see what it costs. (inaudible comment)

Mr. Hillard: Just have the HOA investigate and come back to us and tell us what's involved.

Mr. Ocean: Right, you know what, when we get amount, and this is important and this is going to be a fast meeting Paul, we can convene when we don't have things to talk and go on months without talking, and understandably so but, it's only the lake, so I think we can all get together.

Mr. Winkeljohn: I think that's great, let's do it.

Mr. Ocean: Alright, then that's what my suggestion would be.

Mr. Winkeljohn: Ok, so if you want to include me in reaching out to the HOA I can give them some guidance if they have any doubt or some questions, I'm happy to participate.

Mr. Ocean: Absolutely. (inaudible comment)

Mr. Winkeljohn: And it's important to understand if I get involved with the maintenance account person, then they thing they have two bosses and it's easier for whoever your HOA person is be the face and voice.

Mr. Ocean: Ok, don't worry about it.

Mr. Winkeljohn: Alright, and I'm happy to reach out and get that price.

Mr. Ocean: Thank you and there's also the meeting, and this is what the Board wants to do, can you please help us.

Mr. Winkeljohn: Yes, I know how to do it, I just wanted to honor the arrangement but, if that's reality, let's do it that way.

Mr. Ocean: Thank you.

Mr. Winkeljohn: No problem, I got it. Anything else for us?

Mr. Ocean: (inaudible comment)

Mr. Hillard: (inaudible comment)

Mr. Ocean: (inaudible comment)

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

Mr. Winkeljohn: And there's no details to that level yet but, we're pretty sure that they'll do the right thing.

Mr. Hillard: Ok.

Mr. Ocean: (inaudible comment) It's really only one thing I want our weir to discharge into there and down their upstream so we don't have to deal with this down here. (inaudible comment) Now, they don't touch it because it's an easement. (inaudible comment) So, that's my only focus, alright I just wanted the Board to know that I talked to you about that.

Mr. Winkeljohn: Excellent.

Mr. Hillard: Ok.

Mr. Ocean: All good.

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

Mr. Winkeljohn: So, we need to clean something, is that what you're saying?

Mr. Murphy: Yes, clean the pipes between the two lakes because that lake appears to be higher than this lake is out front.

Mr. Winkeljohn: I mean that's not a bad idea, you don't have a lot of drainage lines but, it's a good practice, I thought the HOA had that task of inspecting and cleaning the drainage lines which would include any lake interconnectivity.

Mr. Ocean: Ok, the HOA did before the storms I remember. (inaudible comment)

Mr. Hillard: It used to be the CDD responsibility.

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

Mr. Longardo: I remember I had them clean the drains before any storm, do you remember that?

Mr. Winkeljohn: So, I have to talk to the lake contractor, I can go ahead and have a drain company do an inspection and if any of the catch basins exceed their depth or close to it, we have it done.

Mr. Longardo: Ok.

Mr. Winkeljohn: So, that's a little bigger job but they put a camera in there and they run the camera down the pipe, and inspect it.

Mr. Longardo: Ok, and that's a good point, so can we look into that?

Mr. Winkeljohn: There's more than one variable in this discussion and the front lake has always had a much lower level in drought periods, the reason it's lower, once they're both at or below their control height, you're at the water table then and the water table is lower this time of year. So, we can inspect it, we have the plans, it's a good exercise to do.

Mr. Longardo: Ok, thank you.

Mr. Winkeljohn: You got it, anything else?

TENTH ORDER OF BUSINESS Adjournment

Mr. Winkeljohn: Is there a motion to adjourn?

On MOTION by Mr. Ocean seconded by Mr. Murphy with all in favor, the meeting was adjourned.

Secretary /Assistant Secretary

Chairman / Vice Chairman

RESOLUTION 2026-01

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

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

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

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

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE COPPER OAKS COMMUNITY DEVELOPMENT DISTRICT:

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

Date: _____

Hour: _____

Place: _____

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

Adopted this _____ day of _____, 2026.

Chairman/Vice Chairman

Secretary/Assistant Secretary

Copper Oaks
Community Development District

Proposed Budget
FY 2027



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Copper Oaks
Community Development District
Proposed Budget
General Fund

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

Special Assessments - On Roll	\$ 114,368	\$ 110,512	\$ 3,856	\$ 114,368	\$ 114,369
Interest income	4,000	1,842	2,158	4,000	3,500
Carry Forward Surplus	31,636	23,018	22,754	45,771	27,753
TOTAL REVENUES	\$ 150,004	\$ 135,371	\$ 28,768	\$ 164,140	\$ 145,622

EXPENDITURES:

Administrative

Engineering	\$ 8,500	\$ -	\$ 2,000	\$ 2,000	\$ 5,000
Attorney	6,000	2,273	4,728	7,000	8,000
Annual Audit	5,000	3,600	-	3,600	3,700
Assessment Administration	2,000	2,000	-	2,000	2,100
Dissemination Agent	1,134	473	662	1,134	1,191
Trustee Fees	4,100	-	4,100	4,100	4,500
Management Fees	47,100	19,625	27,475	47,100	49,455
Information Technology	1,134	473	662	1,134	1,191
Website Maintenance	1,134	473	662	1,134	1,202
Telephone	150	-	50	50	-
Postage & Delivery	500	27	173	200	200
Insurance General Liability	8,609	8,295	-	8,295	9,125
Printing & Binding	500	6	94	100	100
Legal Advertising	1,500	-	500	500	500
Other Current Charges	700	664	836	1,500	1,500
Office Supplies	100	0	-	0	-
Dues, Licenses & Subscriptions	175	175	-	175	175
TOTAL ADMINISTRATIVE	\$ 88,336	\$ 38,081	\$ 41,941	\$ 80,023	\$ 87,938

Operations & Maintenance

Maintenance

Field Manager	\$ 2,500	\$ -	\$ -	\$ -	\$ -
Utility-Electric	3,000	2,050	3,220	5,270	5,520
Lake Maintenance	5,328	2,285	3,199	5,484	5,484
Landscape Maintenance	27,840	11,879	16,730	28,609	28,680
Plant Replacement	1,000	-	-	-	-
Irrigation Repairs	8,000	-	4,000	4,000	4,000
Pump System Maintenance	8,000	313	7,687	8,000	8,000
Repair and Maintenance	1,000	-	5,000	5,000	1,000
Contingency	5,000	-	-	-	5,000
TOTAL MAINTENANCE	\$ 61,668	\$ 16,527	\$ 39,836	\$ 56,363	\$ 57,684

TOTAL EXPENDITURES	\$ 150,004	\$ 54,609	\$ 81,778	\$ 136,386	\$ 145,622
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EXCESS REVENUES (EXPENDITURES)	\$ -	\$ 80,763	\$ (53,009)	\$ 27,753	\$ -
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Product	Assessable Units	Total Gross Assessment	FY26 Gross Per Unit	FY27 Gross Per Unit	Increase/ (Decrease)
Single Family	129	\$ 53,751.07	\$ 416.67	\$ 416.67	\$ 0.00
Multi Family	163	\$ 67,918.02	\$ 416.67	\$ 416.67	\$ 0.00
Total	292	\$ 121,669.09			
Less: Discounts & Collections 6%		7,300.14			
Net Assessments		<u><u>114,368.95</u></u>			

Copper Oaks
Community Development District
Budget Narrative
FY 2027

REVENUES

Special Assessments-Tax Roll

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

Interest

The District earns interest on the monthly average collected balance for their investment account.

Expenditures - Administrative

Engineering

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

Attorney

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

Annual Audit

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

Assessment Roll Administration

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

Dissemination Agent

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

Trustee Fees

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

Management Fees

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

Information Technology

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

Website Maintenance

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

Communication - Telephone

New internet and Wi-Fi service for Office.

Postage and Delivery

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

Insurance General Liability

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

Printing and Binding

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

Copper Oaks
Community Development District
Budget Narrative
FY 2027

Expenditures - Administrative (continued)

Legal Advertising

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

Other Current Charges

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

Office Supplies

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

Due, Licenses & Subscriptions

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

Expenditures - Field

Field Manager

Represents costs for the supervision and on-site management of Copper Oaks Community Development District.

Lake Maintenance

Represents costs to maintain the water quality in all the lakes in Copper Oaks Community Development District. The HOA has contracted Allstate Resource Management for a monthly fee of \$457.00. The CDD will reimburse the HOA quarterly.

Landscape Maintenance

Scheduled maintenance consists of mowing, edging, blowing, applying pest and disease control chemicals to sod. The HOA has contracted Duval Landscaping for a monthly fee of \$11,949. The CDD will reimburse the HOA 20% of the contracted amounts every quarter.

Irrigation Repairs

Miscellaneous irrigation repairs and maintenance. Monthly service is included with the landscape service.

Pump System Maintenance

The District has a contract with Hoover Pumping Systems for the annual maintenance of the pump system.

Repair and Maintenance

Represents repairs and maintenance of projects.

Contingency

Includes any miscellaneous expense related to the maintenance of the common areas.

Copper Oaks
Community Development District
Proposed Budget

Debt Service Series 2021 Special Assessment Refunding Bonds

Description	Adopted Budget FY2026	Actuals Thru 2/28/26	Projected Next 7 Months	Projected Thru 9/30/26	Proposed Budget FY 2027
REVENUES:					
Special Assessments-On Roll	\$ 251,091	\$ 242,332	\$ 8,759	\$ 251,091	\$ 251,091
Interest Earnings	3,500	2,187	3,813	6,000	3,000
Carry Forward Surplus ⁽¹⁾	62,405	72,455	-	72,455	76,626
TOTAL REVENUES	\$ 316,996	\$ 316,974	\$ 12,572	\$ 329,546	\$ 330,717
EXPENDITURES:					
Interest - 11/1	\$ 32,460	\$ 32,460	\$ -	\$ 32,460	\$ 26,730
Interest - 5/1	32,460	-	32,460	32,460	26,730
Principal - 5/1	188,000	-	188,000	188,000	200,000
TOTAL EXPENDITURES	\$ 252,920	\$ 32,460	\$ 220,460	\$ 252,920	\$ 253,460
EXCESS REVENUES (EXPENDITURES)	\$ 64,076	\$ 284,514	\$ (207,888)	\$ 76,626	\$ 77,257

⁽¹⁾ Carry Forward is Net of Reserve Requirement

Interest Due 11/1/27 \$ 23,730

Product	Assessable Units	Total Gross Assessment	FY26 Gross Per Unit	FY27 Gross Per Unit	Increase/ (Decrease)
Single Family	129	\$ 120,744.00	\$ 936.00	\$ 936.00	\$ -
Multi Family	163	\$ 146,374.00	\$ 898.00	\$ 898.00	\$ -
Total	292	\$ 267,118.00			
Less: Discounts & Collections 6%		16,027.08			
Net Assessments		\$ 251,090.92			

Copper Oaks
Community Development District
AMORTIZATION SCHEDULE
Debt Service Series 2021 Special Assessment Refunding Bonds

Period	Outstanding Balance	Coupons	Principal	Interest	Annual Debt Service
11/01/21	\$ 2,864,000	3.000%	\$ -	\$ 26,969	\$ 26,969
05/01/22	2,864,000	3.000%	167,000	42,960	
11/01/22	2,697,000	3.000%	-	40,455	250,415
05/01/23	2,697,000	3.000%	172,000	40,455	
11/01/23	2,525,000	3.000%	-	37,875	250,330
05/01/24	2,525,000	3.000%	178,000	37,875	
11/01/24	2,347,000	3.000%	-	35,205	251,080
05/01/25	2,347,000	3.000%	183,000	35,205	
11/01/25	2,164,000	3.000%	-	32,460	250,665
05/01/26	2,164,000	3.000%	188,000	32,460	
11/01/26	1,976,000	3.000%	-	29,640	250,100
05/01/27	1,976,000	3.000%	194,000	29,640	
11/01/27	1,782,000	3.000%	-	26,730	250,370
05/01/28	1,782,000	3.000%	200,000	26,730	
11/01/28	1,582,000	3.000%	-	23,730	250,460
05/01/29	1,582,000	3.000%	206,000	23,730	
11/01/29	1,376,000	3.000%	-	20,640	250,370
05/01/30	1,376,000	3.000%	212,000	20,640	
11/01/30	1,164,000	3.000%	-	17,460	250,100
05/01/31	1,164,000	3.000%	219,000	17,460	
11/01/31	945,000	3.000%	-	14,175	250,635
05/01/32	945,000	3.000%	226,000	14,175	
11/01/32	719,000	3.000%	-	10,785	250,960
05/01/33	719,000	3.000%	232,000	10,785	
11/01/33	487,000	3.000%	-	7,305	250,090
05/01/34	487,000	3.000%	240,000	7,305	
11/01/34	247,000	3.000%	-	3,705	251,010
05/01/35	247,000	3.000%	247,000	3,705	250,705
Total			\$2,864,000	\$670,259	\$3,534,259

Copper Oaks
Community Development District
Non-Ad Valorem Assessments Comparison
2026-2027

Neighborhood	Units	Annual Maintenance Assessments			Annual Debt Assessments			Total Assessed Per Unit		
		FY 2027	FY2026	Increase/ (decrease)	FY 2027	FY2026	Increase/ (decrease)	FY 2027	FY2026	Increase/ (decrease)
Single Family	129	\$416.67	\$416.67	\$0.00	\$936.00	\$936.00	\$0.00	\$1,352.67	\$1,352.67	\$0.00
Multi Family	163	\$416.67	\$416.67	\$0.00	\$898.00	\$898.00	\$0.00	\$1,314.67	\$1,314.67	\$0.00
Total	292									



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

May 27, 2025

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

We are pleased to confirm our understanding of the services we are to provide Copper Oaks Community Development District, Lee County, Florida ("the District") for the fiscal year ended September 30, 2025, with an option for nine (9) additional annual renewals. We will audit the financial statements of the governmental activities and each major fund, including the related notes to the financial statements, which collectively comprise the basic financial statements of Copper Oaks Community Development District as of and for the fiscal year ended September 30, 2025, with an option for nine (9) additional annual renewals. In addition, we will examine the District's compliance with the requirements of Section 218.415 Florida Statutes.

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

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

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

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

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

Audit Objectives

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

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

Examination Objective

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

Other Services

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

Management Responsibilities

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

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

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

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

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

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

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

Audit Procedures—General

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

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

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

Audit Procedures—Internal Control

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

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

Audit Procedures—Compliance

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

Engagement Administration, Fees, and Other

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

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

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

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

This agreement provides for a contract period of one (1) year with the option of nine (9) additional, one-year renewals upon the written consent of both parties. Our fee for these services will not exceed \$3,600 for the September 30, 2025 audit. The fees for the fiscal years 2026, 2027, 2028, 2029, 2030, 2031, 2032, 2033 and 2034 will not exceed \$3,700, \$3,800, \$3,900, \$4,000, \$4,100, \$4,200, \$4,300, \$4,400 and \$4,500, respectively, unless there is a change in activity by the District which results in additional audit work or if Bonds are issued.

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

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

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

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

We will provide you with a copy of our most recent external peer review report and any letter of comment, and any subsequent peer review reports and letters of comment received during the period of the contract. Our 2022 peer review report accompanies this letter.

We appreciate the opportunity to be of service to Copper Oaks 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 Copper Oaks Community Development District.

By: _____

Title: _____

Date: _____



Florida Institute of Certified Public Accountants

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



Peer Review
Program

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

March 17, 2023

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

Dear Antonio Grau:

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

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

Thank you for your cooperation.

Sincerely,

FICPA Peer Review Committee

Peer Review Team
FICPA Peer Review Committee

850.224.2727, x5957

cc: Daniel Hevia, Racquel McIntosh

Firm Number: 900004390114

Review Number: 594791



November 21, 2025

To the Board of Supervisors
Copper Oaks Community Development District
Lee County

We have audited the financial statements of Copper Oaks Community Development District, Lee County, Florida ("District") as of and for the fiscal year ended September 30, 2025, and have issued our report thereon dated November 21, 2025. Professional standards require that we advise you of the following matters relating to our audit.

We have also examined the District's compliance with the requirements of Section 218.415, Florida Statutes, in accordance with Rule 10.556(10) of the Auditor General of the State of Florida during the fiscal year ended September 30, 2025 which was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants.

Our Responsibility in Relation to the Financial Statement Audit

Our responsibility, as described by professional standards, is to form and express an opinion(s) about whether the financial statements that have been prepared by management with your oversight are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America. Our audit of the financial statements does not relieve you or management of your respective responsibilities.

Our responsibility, as prescribed by professional standards, is to plan and perform our audit to obtain reasonable, rather than absolute, assurance about whether the financial statements are free of material misstatement. An audit of financial statements includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control over financial reporting. Accordingly, as part of our audit, we considered the internal control of the District solely for the purpose of determining our audit procedures and not to provide any assurance concerning such internal control.

We are also responsible for communicating significant matters related to the audit that are, in our professional judgment, relevant to your responsibilities in overseeing the financial reporting process.

However, we are not required to design procedures for the purpose of identifying other matters to communicate to you.

Any findings regarding significant deficiencies or material weaknesses in internal control over financial reporting, material noncompliance, or other matters noted during our audit, **if any**, are communicated in separate reports included in the District's financial report—titled *Independent Auditor's Report on Internal Control Over Financial Reporting and Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with Government Auditing Standards and Management Letter Pursuant to the Rules of the Auditor General of the State of Florida*.

Planned Scope and Timing of the Audit

We conducted our audit consistent with the planned scope and timing we previously communicated to you.

Compliance with All Ethics Requirements Regarding Independence

The engagement team, others in our firm, as appropriate, and our firm, have complied with all relevant ethical requirements regarding independence.

With respect to financial statement preparation, the following safeguards are in place:

- Management made all decisions and performed all management functions;
- A competent individual was assigned to oversee the services;
- Management evaluated the adequacy of the services performed;
- Management evaluated and accepted responsibility for the result of the service performed; and
- Management established and maintained internal controls, including monitoring ongoing activities.

Qualitative Aspects of the Entity's Significant Accounting Practices

Significant Accounting Policies

Management is responsible for selecting and applying appropriate accounting policies. A summary of the significant accounting policies adopted by the District is included in Note 2 to the financial statements. There were no new accounting policies adopted and no changes in existing significant accounting policies or their application during the fiscal year, other than those described in Note 2, if any. No matters came to our attention that, under professional standards, we are required to inform you about concerning (1) the methods used to account for significant unusual transactions or (2) the effect of significant accounting policies in controversial or emerging areas for which there is a lack of authoritative guidance or consensus.

Significant Accounting Estimates

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's current judgments. Those judgments normally reflect management's knowledge and experience about past and current events and assumptions about future events.

Certain accounting estimates, if present, may be particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them could differ markedly from management's current judgments.

In connection with our audit, we considered the reasonableness of the accounting estimates used by management. The most sensitive accounting estimate(s) affecting the financial statements **included, as applicable:**

- Management's estimate of the useful lives of capital assets.
- Management's estimate of the liability for employee compensated absences.
- Management's estimate of the Net Other Post-Employment Benefits (OPEB) liability.
- Management's estimate of the Net Pension Liability.

If none of the above estimates or other sensitive estimates were applicable in the current year, this section should be read to indicate that no such significant accounting estimates were identified.

We evaluated the key factors and assumptions used by management to develop the estimate(s) and determined that they were reasonable in relation to the financial statements taken as a whole.

Financial Statement Disclosures

Certain financial statement disclosures involve significant judgment and are particularly sensitive because of their significance to financial statement users. The most sensitive disclosures affecting the District's financial statements **included, as applicable**:

- Long-term liabilities related to bonds payable and debt service requirements.
- Litigation, claims, and assessments related to pending legal matters; and
- Pension and Other Post-Employment Benefit (OPEB) plan disclosures.

If no such disclosures were identified for the current year, this section should be read to indicate that we did not note any financial statement disclosures involving significant judgment or sensitivity.

Circumstances Affecting the Auditor's Report

Professional standards require us to communicate any circumstances that affect the form or content of our auditor's report. **If applicable**, such circumstances—such as a modification of opinion, an emphasis-of-matter or other-matter paragraph, or a reference to substantial doubt about the District's ability to continue as a going concern—are described in our auditor's report included in the District's financial report. If no such circumstances existed, this section should be read to indicate that our report was unmodified.

Significant Difficulties Encountered during the Audit

We encountered no significant difficulties in dealing with management relating to the performance of the audit.

Corrected Misstatements

Professional standards require us to communicate all material misstatements identified and corrected during the audit. Management has corrected all misstatements that were identified as a result of our audit procedures. Any such audit adjustments, **if applicable**, are summarized in the accompanying schedule of journal entries. If none were identified, this section should be read to indicate that we did not note any misstatements that were material, individually or in the aggregate, to the financial statements taken as a whole.

Disagreements with Management

For purposes of this letter, professional standards define a disagreement with management as a matter, whether or not resolved to our satisfaction, concerning a financial accounting, reporting, or auditing matter, which could be significant to the District's financial statements or the auditor's report. No such disagreements arose during the course of the audit.

Representations Requested from Management

Professional standards require that we obtain certain written representations from management as part of our audit. We have received such representations in a letter. A copy of this letter is available for your review upon request.

Management's Consultations with Other Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters. Management informed us that, and to our knowledge, there were no consultations with other accountants regarding auditing and accounting matters.

Other Significant Matters, Findings, or Issues

In the normal course of our professional association with the District, we generally discuss a variety of matters, including the application of accounting principles and auditing standards, significant events or transactions that occurred during the year, operating and regulatory conditions affecting the entity, and operational plans and strategies that may affect the risks of material misstatement. None of the matters discussed resulted in a condition to our retention as the District's auditors.

As noted previously in this letter, any current-year findings identified during our audit are communicated in our separate reports titled *Independent Auditor's Report on Internal Control Over Financial Reporting and Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with Government Auditing Standards* and *Management Letter Pursuant to the Rules of the Auditor General of the State of Florida*. If no findings were identified, this section should be read to indicate that we did not note any additional significant matters or findings requiring communication to those charged with governance.

This report is intended solely for the information and use of the Board of Supervisors and management of the District and is not intended to be and should not be used by anyone other than these specified parties.



Grau & Associates

**COPPER OAKS
COMMUNITY DEVELOPMENT DISTRICT
LEE COUNTY, FLORIDA
FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED
SEPTEMBER 30, 2025**

**COPPER OAKS COMMUNITY DEVELOPMENT DISTRICT
LEE COUNTY, FLORIDA**

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INDEPENDENT AUDITOR'S REPORT

To the Board of Supervisors
Copper Oaks Community Development District
Lee County, Florida

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities and each major fund of Copper Oaks Community Development District, Lee County, Florida ("District") as of and for the fiscal year ended September 30, 2025, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the District as of September 30, 2025, and the respective changes in financial position thereof for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the District and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

The District's management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America; and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control–related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information be presented to supplement the basic financial statements. Such information is the responsibility of management and, 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. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about 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 do 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.

Other Information Included in the Financial Report

Management is responsible for the other information included in the financial report. The other information comprises the information for compliance with FL Statute 218.39 (3) (c) but does not include the financial statements and our auditor's report thereon. Our opinions on the financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated November 21, 2025, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

November 21, 2025

MANAGEMENT'S DISCUSSION AND ANALYSIS

Our discussion and analysis of Copper Oaks Community Development District, Lee County, Florida ("District") provides a narrative overview of the District's financial activities for the fiscal year ended September 30, 2025. Please read it in conjunction with the District's Independent Auditor's Report, basic financial statements, accompanying notes and supplementary information to the basic financial statements.

FINANCIAL HIGHLIGHTS

- The liabilities of the District exceeded its assets at the close of the most recent fiscal year resulting in a net position deficit balance of (\$456,482).
- The change in the District's total net position in comparison with the prior fiscal year was \$87,907, an increase. The key components of the District's net position and change in net position are reflected in the table in the government-wide financial analysis section.
- At September 30, 2025, the District's governmental funds reported combined ending fund balances of \$300,581, an increase of \$5,088 in comparison with the prior fiscal year. A portion of fund balance is non spendable for prepaid items and deposits, restricted for debt service and capital projects, assigned for subsequent year's expenditures and the remainder is unassigned fund balance which is available for spending at the District's discretion.

OVERVIEW OF FINANCIAL STATEMENTS

This discussion and analysis are intended to serve as the introduction to the District's basic financial statements. The District's basic financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-Wide Financial Statements

The government-wide financial statements are designed to provide readers with a broad overview of the District's finances, in a manner similar to a private-sector business.

The statement of net position presents information on all the District's assets, deferred outflows of resources, liabilities, and deferred inflows of resources with the residual amount being reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the District is improving or deteriorating.

The statement of activities presents information showing how the government's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods.

The government-wide financial statements include all governmental activities that are principally supported by special assessment revenues. The District does not have any business-type activities. The governmental activities of the District include the general government (management) and maintenance functions.

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The District has one fund category: governmental funds.

OVERVIEW OF FINANCIAL STATEMENTS (Continued)

Governmental Funds

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a District's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the District's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The District maintains three governmental funds for external reporting. Information is presented separately in the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances for the general fund, debt service fund, and capital projects fund, all of which are considered major funds.

The District adopts an annual appropriated budget for its general fund. A budgetary comparison schedule has been provided for the general fund to demonstrate compliance with the budget.

Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

As noted earlier, net position may serve over time as a useful indicator of an entity's financial position. In the case of the District, liabilities exceeded assets at the close of the most recent fiscal year.

Key components of the District's net position are reflected in the following table:

	NET POSITION	
	SEPTEMBER 30,	
	2025	2024
Current and other assets	\$ 314,543	\$ 305,975
Capital assets, net of depreciation	1,473,523	1,579,586
Total assets	<u>1,788,066</u>	<u>1,885,561</u>
Current liabilities	41,012	39,820
Long-term liabilities	<u>2,203,536</u>	<u>2,390,130</u>
Total liabilities	<u>2,244,548</u>	<u>2,429,950</u>
Net position		
Net investment in capital assets	(623,386)	(708,485)
Restricted	70,513	58,253
Unrestricted	<u>96,391</u>	<u>105,843</u>
Total net position	<u>\$ (456,482)</u>	<u>\$ (544,389)</u>

GOVERNMENT-WIDE FINANCIAL ANALYSIS (Continued)

The District's net position reflects its investment in capital assets (e.g. land, land improvements, and infrastructure); less any related debt used to acquire those assets that is still outstanding. These assets are used to provide services to residents; consequently, these assets are not available for future spending. Although the District's investment in capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

The restricted portion of the District's net position represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net position may be used to meet the District's other obligations.

The District's net position increased during the most recent fiscal year. The majority of the increase represents the extent to which ongoing program revenues exceeded the cost of operations and depreciation expense.

Key elements of the change in net position are reflected in the following table:

	CHANGES IN NET POSITION	
	FOR THE FISCAL YEAR ENDED SEPTEMBER 30,	
	2025	2024
Revenues:		
Program revenues		
Charges for services	\$ 374,749	\$ 375,127
Operating grants and contributions	6,410	7,685
Capital grants and contributions	4,568	7,227
General revenues	5,734	1,842
Total revenues	<u>391,461</u>	<u>391,881</u>
Expenses:		
General government	76,431	69,993
Maintenance and operations	162,595	153,240
Interest	64,528	69,931
Total expenses	<u>303,554</u>	<u>293,164</u>
Change in net position	87,907	98,717
Net position - beginning	(544,389)	(643,106)
Net position - ending	<u>\$ (456,482)</u>	<u>\$ (544,389)</u>

As noted above and in the statement of activities, the cost of all governmental activities during the fiscal year ended September 30, 2025 was \$303,554. The costs of the District's activities were primarily funded by program revenues. As in the prior fiscal year, program revenues are comprised primarily of assessments and interest income.

GENERAL BUDGETING HIGHLIGHTS

An operating budget was adopted and maintained by the governing board for the District pursuant to the requirements of Florida Statutes. The budget is adopted using the same basis of accounting that is used in preparation of the fund financial statements. The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2025.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

At September 30, 2025, the District had \$3,527,901 invested in capital assets for its governmental activities. In the government-wide financial statements, depreciation of \$2,054,378 has been taken which resulted in a net book value of \$1,473,523. More detailed information about the District's capital assets is presented in the notes of the financial statements.

Capital Debt

At September 30, 2025, the District had \$2,164,000 in Bonds outstanding for its governmental activities. More detailed information about the District's capital debt is presented in the notes of the financial statements.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND OTHER EVENTS

The District does not anticipate any major projects or significant changes to its infrastructure maintenance program for the subsequent fiscal year. In addition, it is anticipated that the general operations of the District will remain fairly constant.

CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, land owners, customers, investors and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the financial resources it manages and the stewardship of the facilities it maintains. If you have questions about this report or need additional financial information, contact the Copper Oaks Community Development District's Finance Department at 5385 N. Nob Hill Road, Sunrise, Florida, 33351.

**COPPER OAKS COMMUNITY DEVELOPMENT DISTRICT
LEE COUNTY, FLORIDA
STATEMENT OF NET POSITION
SEPTEMBER 30, 2025**

	Governmental Activities
ASSETS	
Cash	\$ 5,751
Investments	95,576
Assessments receivable	731
Prepaid items and deposits	8,295
Restricted assets:	
Investments	204,190
Capital assets:	
Nondepreciable	324,626
Depreciable, net	1,148,897
Total assets	1,788,066
 LIABILITIES	
Accounts payable	13,962
Accrued interest payable	27,050
Non-current liabilities:	
Due within one year	188,000
Due in more than one year	2,015,536
Total liabilities	2,244,548
 NET POSITION	
Net investment in capital assets	(623,386)
Restricted for debt service	70,513
Unrestricted	96,391
Total net position	\$ (456,482)

See notes to the financial statements

**COPPER OAKS COMMUNITY DEVELOPMENT DISTRICT
LEE COUNTY, FLORIDA
STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025**

<u>Functions/Programs</u>	Program Revenues				Net (Expense) Revenue and Changes in Net Position
Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	
Governmental activities:					
General government	\$ 76,431	\$ 76,431	\$ -	\$ -	\$ -
Maintenance and operations	162,595	41,346	-	4,568	(116,681)
Interest on long-term debt	64,528	256,972	6,410	-	198,854
Total governmental activities	303,554	374,749	6,410	4,568	82,173
General revenues:					
Unrestricted investment earnings					5,734
Total general revenues					5,734
Change in net position					
					87,907
					(544,389)
					\$ (456,482)

See notes to the financial statements

**COPPER OAKS COMMUNITY DEVELOPMENT DISTRICT
LEE COUNTY, FLORIDA
BALANCE SHEET
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2025**

	Major Funds			Total Governmental Funds
	General	Debt Service	Capital Projects	
ASSETS				
Cash	\$ 5,751	\$ -	\$ -	\$ 5,751
Investments	95,576	97,563	106,627	299,766
Assessments receivable	731	-	-	731
Prepaid items and deposits	8,295	-	-	8,295
Total assets	\$ 110,353	\$ 97,563	\$ 106,627	\$ 314,543
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable	\$ 13,962	\$ -	\$ -	\$ 13,962
Total liabilities	13,962	-	-	13,962
Fund balances:				
Non spendable:				
Prepaid items and deposits	8,295	-	-	8,295
Restricted for:				
Debt service	-	97,563	-	97,563
Capital projects	-	-	106,627	106,627
Assigned to:				
Subsequent year's expenditures	31,636	-	-	31,636
Unassigned	56,460	-	-	56,460
Total fund balances	96,391	97,563	106,627	300,581
Total liabilities and fund balances	\$ 110,353	\$ 97,563	\$ 106,627	\$ 314,543

See notes to the financial statements

**COPPER OAKS COMMUNITY DEVELOPMENT DISTRICT
LEE COUNTY, FLORIDA
RECONCILIATION OF BALANCE SHEET – GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2025**

Fund balance - governmental funds \$ 300,581

Amounts reported for governmental activities in the statement of net position are different because:

Capital assets used in governmental activities are not financial resources and, therefore, are not reported as assets in the governmental funds. The statement of net position includes those capital assets, net of any accumulated depreciation, in the net position for the government as a whole.

Cost of capital assets	3,527,901	
Accumulated depreciation	<u>(2,054,378)</u>	1,473,523

Liabilities not due and payable from current available resources are not reported as liabilities in the governmental fund statements. All liabilities, both current and long-term, are reported in the government-wide financial statements.

Accrued interest payable	(27,050)	
Unamortized original issue premium	(39,536)	
Bonds payable	<u>(2,164,000)</u>	<u>(2,230,586)</u>
Net position of governmental activities		<u>\$ (456,482)</u>

See notes to the financial statements

**COPPER OAKS COMMUNITY DEVELOPMENT DISTRICT
LEE COUNTY, FLORIDA
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025**

	Major Funds			Total Governmental Funds
	General	Debt Service	Capital Projects	
REVENUES				
Assessments	\$ 117,777	\$ 256,972	\$ -	\$ 374,749
Interest	5,734	6,410	4,568	16,712
Total revenues	123,511	263,382	4,568	391,461
EXPENDITURES				
Current:				
General government	76,431	-	-	76,431
Maintenance and operations	56,532	-	-	56,532
Debt service:				
Principal	-	183,000	-	183,000
Interest	-	70,410	-	70,410
Total expenditures	132,963	253,410	-	386,373
Excess (deficiency) of revenues over (under) expenditures	(9,452)	9,972	4,568	5,088
Fund balances - beginning	105,843	87,591	102,059	295,493
Fund balances - ending	\$ 96,391	\$ 97,563	\$ 106,627	\$ 300,581

See notes to the financial statements

**COPPER OAKS COMMUNITY DEVELOPMENT DISTRICT
LEE COUNTY, FLORIDA
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025**

Net change in fund balances - total governmental funds	\$	5,088
Amounts reported for governmental activities in the statement of activities are different because:		
Repayment of long-term liabilities are reported as expenditures in the governmental fund financial statements, but such repayments reduce liabilities in the statement of net position and are eliminated in the statement of activities.		183,000
Depreciation of capital assets is not recognized in the governmental fund financial statements, but is reported as an expense in the statement of activities.		(106,063)
Amortization of Bond discounts/premiums is not recognized in the governmental fund financial statements, but is reported as an expense in the statement of activities.		3,594
The change in accrued interest on long-term liabilities between the current and prior fiscal year is recorded in the statement of activities but not in the governmental fund financial statements.		<u>2,288</u>
Change in net position of governmental activities	\$	<u><u>87,907</u></u>

See notes to the financial statements

**COPPER OAKS COMMUNITY DEVELOPMENT DISTRICT
LEE COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS**

NOTE 1 – NATURE OF ORGANIZATION AND REPORTING ENTITY

Copper Oaks Community Development District ("District") was created on October 7, 2004 by Ordinance 04-17 of the Lee County, Florida, pursuant to the Uniform Community Development District Act of 1980, otherwise known as Chapter 190, Florida Statutes. The Act provides among other things, the power to manage basic services for community development, power to borrow money and issue Bonds, and to levy and assess non-ad valorem assessments for the financing and delivery of capital infrastructure.

The District was established for the purposes of financing and managing the acquisition, construction, maintenance and operation of a portion of the infrastructure necessary for community development within the District.

The District is governed by the Board of Supervisors ("Board"), which is composed of five members. The Supervisors are elected by the owners of the property within the District. The Board of Supervisors of the District exercise all powers granted to the District pursuant to Chapter 190, Florida Statutes.

The Board has the final responsibility for:

1. Assessing and levying assessments.
2. Approving budgets.
3. Exercising control over facilities and properties.
4. Controlling the use of funds generated by the District.
5. Approving the hiring and firing of key personnel.
6. Financing improvements.

The financial statements were prepared in accordance with Governmental Accounting Standards Board ("GASB") Statements. Under the provisions of those standards, the financial reporting entity consists of the primary government, organizations for which the District is considered to be financially accountable and other organizations for which the nature and significance of their relationship with the District are such that, if excluded, the financial statements of the District would be considered incomplete or misleading. There are no entities considered to be component units of the District; therefore, the financial statements include only the operations of the District.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Government-Wide and Fund Financial Statements

The basic financial statements include both government-wide and fund financial statements.

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the non-fiduciary activities of the primary government. For the most part, the effect of interfund activity has been removed from these statements.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or segment. *Program revenues* include 1) charges to customers who purchase, use or directly benefit from goods, services or privileges provided by a given function or segment. (Operating-type special assessments for maintenance and debt service are treated as charges for services.); and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Other items not included among program revenues are reported instead as *general revenues*.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Measurement Focus, Basis of Accounting and Financial Statement Presentation

The government-wide financial statements are reported using the *economic resources measurement* focus and the *accrual basis of accounting*. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Assessments are recognized as revenues in the year for which they are levied. Grants and similar items are to be recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be *available* when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures are recorded only when payment is due.

Assessments

Assessments are non-ad valorem assessments on benefitted property within the District. Operating and maintenance assessments are based upon adopted budget and levied annually at a public hearing of the District. Debt service assessments are levied when Bonds are issued and assessed and collected on an annual basis. The District may collect assessments directly or utilize the uniform method of collection (Chapter 197.3632, Florida Statutes). Direct collected assessments are due as determined by annual assessment resolution adopted by the Board of Supervisors. Assessments collected under the uniform method are mailed by County Tax Collector on November 1 and due on or before March 31 of each year. Property owners may prepay a portion or all of the Debt Service Assessments on their property subject to various provisions in the Bond documents.

Assessments and interest associated with the current fiscal period are considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. The portion of assessments receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period.

The District reports the following major governmental funds:

General Fund

The general fund is the general operating fund of the District. It is used to account for all financial resources except those required to be accounted for in another fund.

Debt Service Fund

The debt service funds are used to account for the accumulation of resources for the annual payment of principal and interest on debt.

Capital Projects Fund

This fund accounts for the financial resources to be used for the acquisition or construction of major infrastructure within the District.

As a general rule, the effect of inter-fund activity has been eliminated from the government-wide financial statements.

When both restricted and unrestricted resources are available for use, it is the government's policy to use restricted resources first for qualifying expenditures, then unrestricted resources as they are needed.

Assets, Liabilities and Net Position or Equity

Restricted Assets

These assets represent cash and investments set aside pursuant to Bond covenants or other contractual restrictions.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity (Continued)

Deposits and Investments

The District's cash and cash equivalents are considered to be cash on hand and demand deposits (interest and non-interest bearing).

The District has elected to proceed under the Alternative Investment Guidelines as set forth in Section 218.415 (17) Florida Statutes. The District may invest any surplus public funds in the following:

- a) The Local Government Surplus Trust Funds, or any intergovernmental investment pool authorized pursuant to the Florida Inter-local Cooperation Act;
- b) Securities and Exchange Commission registered money market funds with the highest credit quality rating from a nationally recognized rating agency;
- c) Interest bearing time deposits or savings accounts in qualified public depositories;
- d) Direct obligations of the U.S. Treasury.

The State Board of Administration's ("SBA") Local Government Surplus Funds Trust Fund ("Florida PRIME") is a "2a-7 like" pool. A "2a-7 like" pool is an external investment pool that is not registered with the Securities and Exchange Commission ("SEC") as an investment company, but nevertheless has a policy that it will, and does, operate in a manner consistent with the SEC's Rule 2a-7 of the Investment Company Act of 1940, which comprises the rules governing money market funds. Thus, the pool operates essentially as a money market fund. The District has reported its investment in Florida PRIME at amortized cost for financial reporting purposes.

Securities listed in paragraph c and d shall be invested to provide sufficient liquidity to pay obligations as they come due. In addition, surplus funds may be deposited into certificates of deposit which are insured and any unspent Bond proceeds are required to be held in investments as specified in the Bond Indenture.

The District records all interest revenue related to investment activities in the respective funds. Investments are measured at amortized cost or reported at fair value as required by generally accepted accounting principles.

Prepaid Items

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements.

Capital Assets

Capital assets which include property, plant and equipment, and infrastructure assets (e.g., roads, sidewalks and similar items) are reported in the government activities columns in the government-wide financial statements. Capital assets are defined by the government as assets with an initial, individual cost of more than \$5,000 (amount not rounded) and an estimated useful life in excess of two years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized. Major outlays for capital assets and improvements are capitalized as projects are constructed.

Property, plant and equipment of the District are depreciated using the straight-line method over the following estimated useful lives:

<u>Assets</u>	<u>Years</u>
Infrastructure – water management and drainage system	30
Equipment	10
Infrastructure - hardscape	10

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity (Continued)

Capital Assets (Continued)

In the governmental fund financial statements, amounts incurred for the acquisition of capital assets are reported as fund expenditures. Depreciation expense is not reported in the governmental fund financial statements.

Unearned Revenue

Governmental funds report unearned revenue in connection with resources that have been received, but not yet earned.

Long-Term Obligations

In the government-wide financial statements long-term debt and other long-term obligations are reported as liabilities in the statement of net position. Bond premiums and discounts are deferred and amortized over the life of the Bonds. Bonds payable are reported net of applicable premiums or discounts. Bond issuance costs are expensed when incurred.

In the fund financial statements, governmental fund types recognize premiums and discounts, as well as issuance costs, during the current period. The face amount of debt issued is reported as other financing sources.

Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time.

Fund Equity/Net Position

In the fund financial statements, governmental funds report non spendable and restricted fund balance for amounts that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose. Assignments of fund balance represent tentative management plans that are subject to change.

The District can establish limitations on the use of fund balance as follows:

Committed fund balance – Amounts that can be used only for the specific purposes determined by a formal action (resolution) of the Board of Supervisors. Commitments may be changed or lifted only by the Board of Supervisors taking the same formal action (resolution) that imposed the constraint originally. Resources accumulated pursuant to stabilization arrangements sometimes are reported in this category.

Assigned fund balance – Includes spendable fund balance amounts established by the Board of Supervisors that are intended to be used for specific purposes that are neither considered restricted nor committed. The Board may also assign fund balance as it does when appropriating fund balance to cover differences in estimated revenue and appropriations in the subsequent year's appropriated budget. Assignments are generally temporary and normally the same formal action need not be taken to remove the assignment.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Fund Equity/Net Position (Continued)

The District first uses committed fund balance, followed by assigned fund balance and then unassigned fund balance when expenditures are incurred for purposes for which amounts in any of the unrestricted fund balance classifications could be used.

Net position is the difference between assets and deferred outflows of resources less liabilities and deferred inflows of resources. Net position in the government-wide financial statements are categorized as net investment in capital assets, restricted or unrestricted. Net investment in capital assets represents net position related to infrastructure and property, plant and equipment. Restricted net position represents the assets restricted by the District's Bond covenants or other contractual restrictions. Unrestricted net position consists of the net position not meeting the definition of either of the other two components.

Other Disclosures

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenditures during the reporting period. Actual results could differ from those estimates.

NOTE 3 – BUDGETARY INFORMATION

The District is required to establish a budgetary system and an approved Annual Budget. Annual Budgets are adopted on a basis consistent with generally accepted accounting principles for the general fund. All annual appropriations lapse at fiscal year-end.

The District follows these procedures in establishing the budgetary data reflected in the financial statements.

- a) Each year the District Manager submits to the District Board a proposed operating budget for the fiscal year commencing the following October 1.
- b) Public hearings are conducted to obtain public comments.
- c) Prior to October 1, the budget is legally adopted by the District Board.
- d) All budget changes must be approved by the District Board.
- e) The budgets are adopted on a basis consistent with generally accepted accounting principles.
- f) Unused appropriation for annually budgeted funds lapse at the end of the year.

NOTE 4 – DEPOSITS AND INVESTMENTS

Deposits

The District's cash balances were entirely covered by federal depository insurance or by a collateral pool pledged to the State Treasurer. Florida Statutes Chapter 280, "Florida Security for Public Deposits Act", requires all qualified depositories to deposit with the Treasurer or another banking institution eligible collateral equal to various percentages of the average daily balance for each month of all public deposits in excess of any applicable deposit insurance held. The percentage of eligible collateral (generally, U.S. Governmental and agency securities, state or local government debt, or corporate Bonds) to public deposits is dependent upon the depository's financial history and its compliance with Chapter 280. In the event of a failure of a qualified public depository, the remaining public depositories would be responsible for covering any resulting losses.

Investments

The District's investments were held as follows at September 30, 2025:

<u>Investment</u>	<u>Amortized Cost</u>	<u>Credit Risk</u>	<u>Maturities</u>
Florida Prime	\$ 95,576	S&P AAAM	Weighted average of the fund portfolio: 47 days
US Bank Mmkt Gcts 0490	204,190	N/A	N/A
Total	<u>\$ 299,766</u>		

NOTE 4 – DEPOSITS AND INVESTMENTS (Continued)

Investments (Continued)

Credit risk – For investments, credit risk is generally the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. Investment ratings by investment type are included in the preceding summary of investments.

Concentration risk – The District places no limit on the amount the District may invest in any one issuer.

Interest rate risk – The District does not have a formal policy that limits investment maturities as a means of managing exposure to fair value losses arising from increasing interest rates.

However, the Bond Indenture limits the type of investments held using unspent proceeds.

Fair Value Measurement – When applicable, the District measures and records its investments using fair value measurement guidelines established in accordance with GASB Statements. The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques.

These guidelines recognize a three-tiered fair value hierarchy, in order of highest priority, as follows:

- *Level 1:* Investments whose values are based on unadjusted quoted prices for identical investments in active markets that the District has the ability to access;
- *Level 2:* Investments whose inputs - other than quoted market prices - are observable either directly or indirectly; and,
- *Level 3:* Investments whose inputs are unobservable.

The fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the entire fair value measurement. Valuation techniques used should maximize the use of observable inputs and minimize the use of unobservable inputs.

Money market investments that have a maturity at the time of purchase of one year or less and are held by governments other than external investment pools should be measured at amortized cost. For external investment pools that qualify to be measured at amortized cost, the pool's participants should also measure their investments in that external investment pool at amortized cost for financial reporting purposes. Accordingly, the District's investments have been reported at amortized cost above.

External Investment Pool – With regard to redemption gates, Chapter 218.409(8)(a), Florida Statutes, states that "The principal, and any part thereof, of each account constituting the trust fund is subject to payment at any time from the moneys in the trust fund. However, the Executive Director may, in good faith, on the occurrence of an event that has a material impact on liquidity or operations of the trust fund, for 48 hours limit contributions to or withdrawals from the trust fund to ensure that the Board can invest moneys entrusted to it in exercising its fiduciary responsibility. Such action must be immediately disclosed to all participants, the Trustees, the Joint Legislative Auditing Committee, the Investment Advisory Council, and the Participant Local Government Advisory Council. The Trustees shall convene an emergency meeting as soon as practicable from the time the Executive Director has instituted such measures and review the necessity of those measures. If the Trustees are unable to convene an emergency meeting before the expiration of the 48-hour moratorium on contributions and withdrawals, the moratorium may be extended by the Executive Director until the Trustees are able to meet to review the necessity for the moratorium. If the Trustees agree with such measures, the Trustees shall vote to continue the measures for up to an additional 15 days. The Trustees must convene and vote to continue any such measures before the expiration of the time limit set, but in no case may the time limit set by the Trustees exceed 15 days." With regard to liquidity fees, Florida Statute 218.409(4) provides authority for the SBA to impose penalties for early withdrawal, subject to disclosure in the enrollment materials of the amount and purpose of such fees. At present, no such disclosure has been made.

As of September 30, 2025, there were no redemption fees or maximum transaction amounts, or any other requirements that serve to limit a participant's daily access to 100% of their account value.

NOTE 5 – CAPITAL ASSETS

Capital assets activity for the fiscal year ended September 30, 2025 was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
Governmental activities				
Capital assets, not being depreciated				
Land & land improvements	\$ 324,626	\$ -	\$ -	\$ 324,626
Total capital assets, not being depreciated	324,626	-	-	324,626
Capital assets, being depreciated				
Water management and drainage system	2,969,130	-	-	2,969,130
Equipment	96,947	-	-	96,947
Hardscape	137,198	-	-	137,198
Total capital assets, being depreciated	3,203,275	-	-	3,203,275
Less accumulated depreciation for:				
Water management and drainage system	1,769,508	98,472	-	1,867,980
Equipment	41,609	7,591	-	49,200
Hardscape	137,198	-	-	137,198
Total accumulated depreciation	1,948,315	106,063	-	2,054,378
Total capital assets being depreciated, net	1,254,960	(106,063)	-	1,148,897
Governmental activities capital assets	\$ 1,579,586	\$ (106,063)	\$ -	\$ 1,473,523

Depreciation expense was charged to maintenance and operations costs.

NOTE 6 – LONG TERM LIABILITIES

Series 2021

On July 8, 2021, the District issued \$2,864,000 of Special Assessment Refunding and Improvement Bond, Series 2021. The Series 2021 Bonds are due May 1, 2035 with a fixed interest rate of 3%. The Bonds were issued to refund the Series 2005 Bonds finance certain improvements for the benefit of the District. Interest on the Series 2021 Bonds is to be paid semiannually on each May 1 and November 1. Principal on the Series 2021 Bonds is to be paid serially on each May 1.

The Series 2021 Bonds are subject to redemption at the option of the District prior to their maturity. The Series 2021 Bonds are subject to extraordinary mandatory redemption prior to their selected maturity in the manner determined by the Bond Registrar if certain events occurred as outlined in the Bond Indenture.

The Bond Indenture established a debt service reserve requirement as well as other restrictions and requirements relating principally to the use of proceeds to pay for the infrastructure improvements and the procedures to be followed by the District on assessments to property owners. The District agrees to levy special assessments in annual amounts adequate to provide payment of debt service and to meet the reserve requirements. The District was in compliance with the requirements of the Bond Indenture at September 30, 2025.

Long-term debt activity

Changes in long-term liability activity for the fiscal year ended September 30, 2025 were as follows:

	Beginning Balance	Increases	Decreases	Ending Balance	Due Within One Year
Governmental activities					
Bonds payable:					
Series 2021	\$ 2,347,000	\$ -	\$ 183,000	\$ 2,164,000	\$ 188,000
Original issuance premium	43,130	-	3,594	39,536	-
Total	\$ 2,390,130	\$ -	\$ 186,594	\$ 2,203,536	\$ 188,000

NOTE 6 – LONG TERM LIABILITIES (Continued)

Long-term debt activity (continued)

At September 30, 2025, the scheduled debt service requirements on the long-term debt were as follows:

Year ending September 30:	Governmental Activities		
	Principal	Interest	Total
2026	\$ 188,000	\$ 64,920	\$ 252,920
2027	194,000	59,280	253,280
2028	200,000	53,460	253,460
2029	206,000	47,460	253,460
2030	212,000	41,280	253,280
2031-2035	1,164,000	106,860	1,270,860
Total	<u>\$ 2,164,000</u>	<u>\$ 373,260</u>	<u>\$ 2,537,260</u>

NOTE 7 – MANAGEMENT COMPANY

The District has contracted with a management company to perform management advisory services, which include financial and accounting advisory services. Certain employees of the management company also serve as officers of the District. Under the agreement, the District compensates the management company for management, accounting, financial reporting, computer and other administrative costs.

NOTE 8 – RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; and natural disasters. The District has obtained commercial insurance from independent third parties to mitigate the costs of these risks; coverage may not extend to all situations. There were no settled claims during the past three years.

NOTE 9 – HOA AGREEMENT

The District is contracted with Copper Oaks Homeowners' Association, Inc. ("HOA") whereby the District reimburses the HOA for certain maintenance expenditures. The original agreement expired on December 31, 2015 but automatically renews in perpetuity for five year periods unless it is cancelled in accordance with the terms of the agreement.

**COPPER OAKS COMMUNITY DEVELOPMENT DISTRICT
LEE COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL – GENERAL FUND
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025**

	Budgeted Amounts Original & Final	Actual Amounts	Variance with Final Budget - Positive (Negative)
REVENUES			
Assessments	\$ 114,368	\$ 117,777	\$ 3,409
Interest	1,000	5,734	5,734
Total revenues	115,368	123,511	9,143
EXPENDITURES			
Current:			
General government	85,047	76,431	8,616
Maintenance and operations	66,998	56,532	10,466
Total expenditures	152,045	132,963	19,082
Excess (deficiency) of revenues over (under) expenditures	(37,677)	(9,452)	28,225
OTHER FINANCING SOURCES			
Carryforward	37,677	-	(37,677)
Total other financing sources	37,677	-	(37,677)
Net change in fund balances	\$ -	(9,452)	\$ (9,452)
Fund balance - beginning		105,843	
Fund balance - ending		\$ 96,391	

See notes to required supplementary information

**COPPER OAKS COMMUNITY DEVELOPMENT DISTRICT
LEE COUNTY, FLORIDA
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION**

The District is required to establish a budgetary system and an approved Annual Budget for the general fund. The District's budgeting process is based on estimates of cash receipts and cash expenditures which are approved by the Board. The budget approximates a basis consistent with accounting principles generally accepted in the United States of America (generally accepted accounting principles).

The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2025.

**COPPER OAKS COMMUNITY DEVELOPMENT DISTRICT
LEE COUNTY, FLORIDA
OTHER INFORMATION – DATA ELEMENTS
REQUIRED BY FL STATUTE 218.39(3)(C)
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025
UNAUDITED**

<u>Element</u>	<u>Comments</u>
Number of District employees compensated in the last pay period of the District's fiscal year being reported.	0
Number of independent contractors compensated to whom nonemployee compensation was paid in the last month of the District's fiscal year being reported.	6
Employee compensation	\$0
Independent contractor compensation	\$128,653
Construction projects to begin on or after October 1; (>\$65K)	None
Budget variance report	See the Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - General Fund
Ad Valorem taxes;	Not applicable
Non ad valorem special assessments;	
Special assessment rate	Operations and maintenance - \$416.67 Debt service - \$898 - \$936
Special assessments collected - General Fund	\$117,777
Special assessments collected - Debt Service Fund	\$256,972
Outstanding Bonds:	
Series 2021 due May 1, 2035, see Note 6 for details	\$2,164,000



INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

To the Board of Supervisors
Copper Oaks Community Development District
Lee County, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities and each major fund of Copper Oaks Community Development District, Lee County, Florida ("District") as of and for the fiscal year ended September 30, 2025, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our opinion thereon dated November 21, 2025.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the District's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the District's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

November 21, 2025



**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH THE
REQUIREMENTS OF SECTION 218.415, FLORIDA STATUTES, REQUIRED BY
RULE 10.556(10) OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA**

To the Board of Supervisors
Copper Oaks Community Development District
Lee County, Florida

We have examined Copper Oaks Community Development District, Lee County, Florida's ("District") compliance with the requirements of Section 218.415, Florida Statutes, in accordance with Rule 10.556(10) of the Auditor General of the State of Florida during the fiscal year ended September 30, 2025. Management is responsible for District's compliance with those requirements. Our responsibility is to express an opinion on District's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the District complied, in all material respects, with the specified requirements referenced in Section 218.415, Florida Statutes. An examination involves performing procedures to obtain evidence about whether the District complied with the specified requirements. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion. Our examination does not provide a legal determination on the District's compliance with specified requirements.

We are required to be independent and to meet our other ethical responsibilities in accordance with relevant ethical requirements relating to the examination engagement.

In our opinion, the District complied, in all material respects, with the aforementioned requirements for the fiscal year ended September 30, 2025.

This report is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, management, and the Board of Supervisors of Copper Oaks Community Development District, Lee County, Florida and is not intended to be and should not be used by anyone other than these specified parties.

November 21, 2025



**MANAGEMENT LETTER PURSUANT TO THE RULES OF
THE AUDITOR GENERAL FOR THE STATE OF FLORIDA**

To the Board of Supervisors
Copper Oaks Community Development District
Lee County, Florida

Report on the Financial Statements

We have audited the accompanying basic financial statements of Copper Oaks Community Development District, Lee County, Florida ("District") as of and for the fiscal year ended September 30, 2025 and have issued our report thereon dated November 21, 2025.

Auditor's Responsibility

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and Chapter 10.550, Rules of the Auditor General.

Other Reporting Requirements

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards*; and Independent Auditor's Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated November 21, 2025, should be considered in conjunction with this management letter.

Purpose of this Letter

The purpose of this letter is to comment on those matters required by Chapter 10.550 of the Rules of the Auditor General for the State of Florida. Accordingly, in connection with our audit of the financial statements of the District, as described in the first paragraph, we report the following:

- I. Current year findings and recommendations.**
- II. Status of prior year findings and recommendations.**
- III. Compliance with the Provisions of the Auditor General of the State of Florida.**

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, as applicable, management, and the Board of Supervisors of Copper Oaks Community Development District, Lee County, Florida and is not intended to be and should not be used by anyone other than these specified parties.

We wish to thank Copper Oaks Community Development District, Lee County, Florida and the personnel associated with it, for the opportunity to be of service to them in this endeavor as well as future engagements, and the courtesies extended to us.

November 21, 2025

REPORT TO MANAGEMENT

I. CURRENT YEAR FINDINGS AND RECOMMENDATIONS

None

II. PRIOR YEAR FINDINGS AND RECOMMENDATIONS

None

III. COMPLIANCE WITH THE PROVISIONS OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA

Unless otherwise required to be reported in the auditor's report on compliance and internal controls, the management letter shall include, but not be limited to the following:

1. A statement as to whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report.

There were no significant findings and recommendations made in the preceding annual financial audit report for the fiscal year ended September 30, 2024.

2. Any recommendations to improve the local governmental entity's financial management.

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported for the fiscal year ended September 30, 2025.

3. Noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but which warrants the attention of those charged with governance.

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported, for the fiscal year ended September 30, 2025.

4. The name or official title and legal authority of the District are disclosed in the notes to the financial statements.
5. The District has not met one or more of the financial emergency conditions described in Section 218.503(1), Florida Statutes.
6. We applied financial condition assessment procedures and no deteriorating financial conditions were noted as of September 30, 2025. It is management's responsibility to monitor financial condition, and our financial condition assessment was based in part on representations made by management and the review of financial information provided by same.
7. Management has provided the specific information required by Section 218.39(3)(c) in the Other Information section of the financial statements on page 23.

**NOTICE OF QUALIFYING PERIOD FOR CANDIDATES FOR THE
BOARD OF SUPERVISORS OF THE
COPPER OAKS COMMUNITY DEVELOPMENT DISTRICT**

Notice is hereby given that the qualifying period for candidates for the office of Supervisor of the Copper Oaks Community Development District will commence at noon on June 8, 2026, and close at noon on June 12, 2026. Candidates must qualify for the office of Supervisor with the Lee County Supervisor of Elections located at Constitutional Complex, 2480 Thompson St., Fort Myers, FL 33901, and the telephone number is 239-533-8683. All candidates shall qualify for individual seats in accordance with section 99.061, Florida Statutes, and must also be qualified electors of the District. A qualified elector is any person at least 18 years of age who is a citizen of the United States, a legal resident of the State of Florida and of the District, and who is registered to vote with the Lee County Supervisor of Elections. Campaigns shall be conducted in accordance with Chapter 106, Florida Statutes.

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

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

LAW OFFICES
BILLING COCHRAN
ESTABLISHED 1977

KENNETH W. MORGAN, JR.
MICHAEL J. PAWELCZYK
MANUEL R. COMRAS
ANDREW A. RIEF
JEFFERY R. LAWLEY
GINGER E. WALD
SCOTT C. COCHRAN
ALINE O. MARCANTONIO
JOHN C. WEBBER

STEVEN F. BILLING (1947-1998)
HAYWARD D. GAY (1943-2007)

BILLING COCHRAN, P.A.
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PLEASE REPLY TO: FORT LAUDERDALE

CHRISTINE A. BROWN
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OF COUNSEL:
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DENNIS E. LYLES
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RICHARD T. WULFE

February 3, 2026

VIA E-MAIL ONLY– pwinkeljohn@gmsf.com

Mr. Paul Winkeljohn
District Manager
Governmental Management Services
5385 N. Nob Hill Road
Sunrise, FL 33351

**Re: Adjustment to District Counsel Fee Structure
Copper Oaks Community Development District
Our File: 582.04016**

Dear Paul:

This firm's current fee structure has been in place since 2023. Although we are certainly mindful of the necessity to keep increases in the District's expenses, including the cost of legal services, to a minimum, it has become necessary for us to adjust our hourly rates effective, October 1, 2026, as follows:

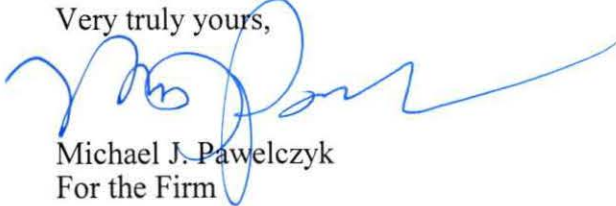
- Attorneys/Partners: \$300.00 per hour
- Attorneys/Associates: \$250.00 per hour

This hourly fee structure will be adjusted on a periodic basis in connection with the District's budget process no later than every third Fiscal Year to reflect changes in the Consumer Price Index published by the U. S. Department of Labor.

Mr. Paul Winkeljohn
February 3, 2026
Page 2

Naturally, should you feel you have any questions or require any further information in support of this adjustment you should feel free to contact me at your convenience. As I think you are aware, we very much appreciate the opportunity to serve as District Counsel as well as your courtesy and cooperation with regard to the necessity of what we believe to be both infrequent and reasonable adjustments to our schedule of professional fees.

Very truly yours,

A handwritten signature in blue ink, appearing to read "Michael J. Pawelczyk", with a long horizontal flourish extending to the right.

Michael J. Pawelczyk
For the Firm

MJP/jmp

cc: Jennifer McConnell, GMS (via email only)



Memorandum

To: Copper Oaks Board of Supervisors

From: District Management

Date: October 1, 2025

RE: HB7013 – Special Districts Performance Measures and Standards-FINAL Report

To enhance accountability and transparency, new regulations were established for all special districts, by the Florida Legislature, during their 2024 legislative session. Starting on October 1, 2024, or by the end of the first full fiscal year after its creation (whichever comes later), each special district must establish goals and objectives for each program and activity, as well as develop performance measures and standards to assess the achievement of these goals and objectives. Additionally, by December 1 each year (initial report due on December 1, 2025), each special district is required to publish an annual report on its website, detailing the goals and objectives achieved, the performance measures and standards used, and any goals or objectives that were not achieved.

District Management has identified the following key categories to focus on for Fiscal Year 2025 and develop statutorily compliant goals for each:

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

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

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

Exhibit A:
Goals, Objectives and Annual Reporting Form

Community Development District Performance Measures/Standards & Annual Reporting Form

October 1, 2024 – September 30, 2025

1. Community Communication and Engagement

Goal 1.1: Public Meetings Compliance

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

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

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

Achieved: Yes No

Goal 1.2: Notice of Meetings Compliance

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

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

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

Achieved: Yes No

Goal 1.3: Access to Records Compliance

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

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

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

Achieved: Yes No

2. Infrastructure and Facilities Maintenance

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

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

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

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

Achieved: Yes No

Goal 2.2: District Infrastructure and Facilities Inspections

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

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

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

Achieved: Yes No

3. Financial Transparency and Accountability

Goal 3.1: Annual Budget Preparation

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

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

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

Achieved: Yes No

Goal 3.2: Financial Reports

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

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

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

Achieved: Yes No

Goal 3.3: Annual Financial Audit

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

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

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

Achieved: Yes No

Chair/Vice Chair: _____
Print Name: _____
Copper Oaks Community Development District

Date: _____

District Manager: _____
Print Name: _____
Copper Oaks Community Development District

Date: _____

Copper Oaks
COMMUNITY DEVELOPMENT DISTRICT

Check Register

<i>Date</i>	<i>check #'s</i>	<i>Amount</i>
4/1 - 4/30/25	1115-1120	\$13,785.51
5/1 - 5/31/25	1121-1127	\$18,407.58
6/1 - 6/30/25	1128-1129	\$8,556.79
7/1 - 7/31/25	1130-1137	\$22,559.26
8/1 - 8/31/25	1138	\$3,973.89
9/1 - 9/30/25	1139-1144	\$17,282.84
10/1 - 10/31/25	1145-1150	\$20,015.72
11/1- 11/30/25	1151-1156	\$7,399.27
12/1 - 12/31/25	1157-1160	\$255,281.82
1/1 - 1/31/26	1161-1166	\$80,476.57
2/1 - 2/28/26	1167-1170	\$21,157.08
TOTAL CHECKS		\$468,896.33

<i>Date</i>	<i>ACH</i>	<i>Amount</i>
7/1 - 7/31/25	80001	\$77.45
8/1 - 8/31/25	n/a	\$0.00
9/1 - 9/30/25	80002	\$269.96
10/1 - 10/31/25	80003	\$161.83
11/1- 11/30/25	80004	\$337.24
12/1 - 12/31/25	80005	\$374.97
1/1 - 1/31/26	80006	\$432.43
2/1 - 2/28/26	80007	\$452.72
TOTAL ACH		\$2,106.60
TOTAL		\$471,002.93

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
4/09/25	00040	3/31/25	99722-50	202503	302	53800	43000		IRRIG 2/28-3/31/25	*	149.17		
									FPL (AUTO PAY)			149.17	001115
4/09/25	00008	4/01/25	255	202504	301	51300	34000		APR 25 - MGMT FEES	*	3,702.83		
		4/01/25	255	202504	301	51300	34100		APR 25 - COMPUTER TIME	*	89.17		
		4/01/25	255	202504	301	51300	31300		APR 25 - DISSEMINATION	*	89.17		
		4/01/25	255	202504	301	51300	49500		APR 25 - WEBSITE ADMIN	*	89.17		
		4/01/25	255	202504	301	51300	42000		APR 25 - POSTAGE	*	3.45		
		4/01/25	255	202504	301	51300	47000		APR 25 - COPIES	*	.15		
									GMS-SO FLORIDA, LLC			3,973.94	001116
4/09/25	00036	4/01/25	24317-01	202503	301	51300	31100		ENGINEER SVC THRU 3/28/25	*	101.25		
									J.R EVANS ENGINEERING			101.25	001117
4/15/25	00004	2/28/25	192127	202502	301	51300	31500		LEGAL SV THRU 2/28/25	*	1,346.50		
		3/31/25	192682	202503	301	51300	31500		LEGAL SV THRU 3/31/25	*	400.00		
									BILLING, COCHRAN, LYLES, MAURO			1,746.50	001118
4/15/25	00011	4/15/25	04152025	202504	300	20700	10100		TXFER TAX COLLECTIONS	*	7,599.71		
									COPPER OAKS CDD C/O US BANK			7,599.71	001119
4/15/25	00047	3/31/25	7039216	202503	301	51300	48000		ANNUAL AUDIT SERVICES	*	214.94		
									GANNETT FLORIDA LOCALIQ			214.94	001120
									TOTAL FOR BANK A		13,785.51		
									TOTAL FOR REGISTER		13,785.51		

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED YRMO	TO DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
5/06/25	00002	4/29/25	8-845-22	202504	301	51300	42000		DELIVERIES THRU 4/18/25	*	41.99		
									FEDEX			41.99	001121
5/06/25	00040	4/30/25	99722-50	202504	302	53800	43000		IRRIG 3/31-4/30/25	*	169.92		
									FPL (AUTO PAY)			169.92	001122
5/06/25	00008	5/01/25	256	202505	301	51300	34000		MAY 25 - MGMT FEES	*	3,702.83		
		5/01/25	256	202505	301	51300	34100		MAY 25 - COMPUTER TIME	*	89.17		
		5/01/25	256	202505	301	51300	31300		MAY 25 - DISSEMINATION	*	89.17		
		5/01/25	256	202505	301	51300	49500		MAY 25 - WEBSITE ADMIN	*	89.17		
		5/01/25	256	202505	301	51300	42000		MAY 25 - POSTAGE	*	2.07		
		5/01/25	256	202505	301	51300	47000		MAY 25 - COPIES	*	16.50		
									GMS-SO FLORIDA, LLC			3,988.91	001123
5/06/25	00034	4/11/25	187820	202504	302	53800	46300		SUCTION SCRNLN & INSP	*	1,020.24		
									HOOVER PUMPING SYSTEMS			1,020.24	001124
5/16/25	00011	5/16/25	05162025	202505	300	20700	10100		TXFER TAX COLLECTIONS	*	2,871.73		
									COPPER OAKS CDD C/O US BANK			2,871.73	001125
5/16/25	00047	4/30/25	7093706	202504	301	51300	48000		NOTICE OF PH & SP MTG	*	520.75		
		4/30/25	7093706	202504	301	51300	48000		NOTICE OF SP & AUDIT COMM	*	208.18		
									GANNETT FLORIDA LOCALIQ			728.93	001126
5/28/25	00045	5/21/25	1 QRT 20	202503	302	53800	46800		JAN 25- LAKE MGMT	*	457.00		
		5/21/25	1 QRT 20	202503	302	53800	46800		FEB 25- LAKE MGMT	*	457.00		
		5/21/25	1 QRT 20	202503	302	53800	46800		MAR 25- LAKE MGMT	*	457.00		
		5/21/25	1 QRT 20	202503	302	53800	46100		JAN 25- LANDSCAPE MAINT	*	2,320.20		
		5/21/25	1 QRT 20	202503	302	53800	46100		FEB 25- LANDSCAPE MAINT	*	2,320.20		

CPO -COPPER OAKS- TCESSNA

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT #
5/21/25	1	QRT 20 MAR 25-	202503 302-53800-46100 LANDSCAPE MAINT		*	2,320.20	
5/21/25	1	QRT 20 JAN 25-	202503 302-53800-43400 IRRIGATION MONIT		*	386.26	
5/21/25	1	QRT 20 FEB 25-	202503 302-53800-43400 IRRIGATION MONIT		*	434.00	
5/21/25	1	QRT 20 MAR 25-	202503 302-53800-43400 IRRIGATION MONIT		*	434.00	
COPPER OAKS HOA INC							9,585.86 001127

TOTAL FOR BANK A						18,407.58	
TOTAL FOR REGISTER						18,407.58	

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT #
6/04/25	00008	6/01/25 257	202506 301-51300-34000		*	3,702.83	
		JUN 25 - MGMT FEES					
6/01/25		257	202506 301-51300-34100		*	89.17	
		JUN 25 - COMPUTER TIME					
6/01/25		257	202506 301-51300-31300		*	89.17	
		JUN 25 - DISSEMINATION					
6/01/25		257	202506 301-51300-49500		*	89.17	
		JUN 25 - WEBSITE ADMIN					
6/01/25		257	202506 301-51300-42000		*	5.10	
		JUN 25 - POSTAGE					
6/01/25		257	202506 301-51300-47000		*	1.35	
		JUN 25 - COPIES					
GMS-SO FLORIDA, LLC							3,976.79 001128

6/04/25	00034	6/01/25 188452	202506 302-53800-46300		*	4,580.00	
		1 YEAR AGREEMENT SV					
HOOVER PUMPING SYSTEMS							4,580.00 001129

TOTAL FOR BANK A						8,556.79	
TOTAL FOR REGISTER						8,556.79	

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
7/01/25	00004	4/30/25	193130	202504	301	51300	31500			*	1,017.50		
			LEGAL SV THRU 4/30/25										
		5/31/25	193582	202505	301	51300	31500			*	400.00		
			LEGAL SV THRU 5/31/25										
BILLING, COCHRAN, LYLES, MAURO											1,417.50	001130	
7/01/25	00008	7/01/25	258	202507	301	51300	34000			*	3,702.83		
			JUL 25 - MGMT FEES										
		7/01/25	258	202507	301	51300	34100			*	89.17		
			JUL 25 - COMPUTER TIME										
		7/01/25	258	202507	301	51300	31300			*	89.17		
			JUL 25 - DISSEMINATION										
		7/01/25	258	202507	301	51300	49500			*	89.17		
			JUL 25 - WEBSITE ADMIN										
		7/01/25	258	202507	301	51300	42000			*	1.38		
			JUL 25 - POSTAGE										
GMS-SO FLORIDA, LLC											3,971.72	001131	
7/01/25	00048	6/25/25	3283-713	202506	302	53800	46000			*	169.95		
			RECHARGE WELL										
LABELLE WELL DRILLING & WATER											169.95	001132	
7/14/25	00004	6/30/25	194054	202506	301	51300	31500			*	400.00		
			LEGAL SV THRU 6/30/25										
BILLING, COCHRAN, LYLES, MAURO											400.00	001133	
7/14/25	00011	7/14/25	07142025	202507	300	20700	10100			*	3,748.31		
			TXFER TAX COLLECTIONS										
COPPER OAKS CDD C/O US BANK											3,748.31	001134	
7/14/25	00040	5/30/25	99722-50	202505	302	53800	43000			*	173.33		
			IRRIG 4/30-5/30/25										
FPL (AUTO PAY)											173.33	001135	
7/14/25	00034	7/08/25	190360	202507	302	53800	46300			*	3,261.85		
			PROACTIVE-MOTOR REPLCMENT										
HOOVER PUMPING SYSTEMS											3,261.85	001136	
7/28/25	00045	7/21/25	2ND QRT	202506	302	53800	46800			*	457.00		
			APR 25- LAKE MAINT										
		7/21/25	2ND QRT	202506	302	53800	46800			*	457.00		
			MAY 25- LAKE MAINT										
		7/21/25	2ND QRT	202506	302	53800	46800			*	457.00		
			JUN 25- LAKE MAINT										
		7/21/25	2ND QRT	202506	302	53800	46100			*	2,320.20		
			APR 25- LANDSCAPE MAINT										

CPO -COPPER OAKS- TCESSNA

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT #
7/21/25		2ND QRT MAY 25-	202506 302-53800-46100 LANDSCAPE MAINT		*	2,320.20	
7/21/25		2ND QRT JUN 25-	202506 302-53800-46100 LANDSCAPE MAINT		*	2,320.20	
7/21/25		2ND QRT APR 25-	202506 302-53800-43400 IRRIG MONITORING		*	434.00	
7/21/25		2ND QRT APR 25-	202506 302-53800-43400 IRRIG MONITORING		*	434.00	
7/21/25		2ND QRT APR 25-	202506 302-53800-43400 IRRIG MONITORING		*	217.00	
COPPER OAKS HOA INC							9,416.60 001137

TOTAL FOR BANK A						22,559.26	

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT #
7/28/25	00040	6/30/25 99722-50	202506 302-53800-43000			*	77.45	
		IRRIG 5/30-6/30/25			FPL (AUTO PAY)			77.45 080001
TOTAL FOR BANK Z							77.45	
TOTAL FOR REGISTER							22,636.71	

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT #
8/08/25	00008	8/01/25 259	202508 301-51300-34000		*	3,702.83	
		AUG 25 - MGMT FEES					
8/01/25		259	202508 301-51300-34100		*	89.17	
		AUG 25 - COMPUTER TIME					
8/01/25		259	202508 301-51300-31300		*	89.17	
		AUG 25 - DISSEMINATION					
8/01/25		259	202508 301-51300-49500		*	89.17	
		AUG 25 - WEBSITE ADMIN					
8/01/25		259	202508 301-51300-42000		*	3.55	
		AUG 25 - POSTAGE					
GMS-SO FLORIDA, LLC							3,973.89 001138

TOTAL FOR BANK A						3,973.89	
TOTAL FOR REGISTER						3,973.89	

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT #
9/03/25	00004	7/31/25 194581	202507 301-51300-31500	LEGAL SV THRU 7/31/25	*	400.00		
							BILLING, COCHRAN, LYLES, MAURO	400.00 001139
9/03/25	00008	9/01/25 260	202509 301-51300-34000	SEP 25 - MGMT FEES	*	3,702.83		
		9/01/25 260	202509 301-51300-34100	SEP 25 - COMPUTER TIME	*	89.17		
		9/01/25 260	202509 301-51300-31300	SEP 25 - DISSEMINATION	*	89.17		
		9/01/25 260	202509 301-51300-49500	SEP 25 - WEBSITE ADMIN	*	89.17		
		9/01/25 260	202509 301-51300-42000	SEP 25 - POSTAGE	*	.74		
							GMS-SO FLORIDA, LLC	3,971.08 001140
9/03/25	00048	8/18/25 3283-800	202508 302-53800-46000	SVC CALL - PRESS RLF VLVE	*	176.13		
							LABELLE WELL DRILLING & WATER	176.13 001141
9/09/25	00017	8/25/25 7870483	202508 301-51300-32300	SR2021 8/1/24-7/31/26	*	4,040.63		
							U.S. BANK	4,040.63 001142
9/22/25	00004	8/31/25 194995	202508 301-51300-31500	LEGAL SV THRU 8/31/25	*	400.00		
							BILLING, COCHRAN, LYLES, MAURO	400.00 001143
9/22/25	00021	9/15/25 29198	202509 300-15500-10000	FY 2026 INSURANCE	*	8,295.00		
							EGIS INSURANCE ADVISORS, LLC	8,295.00 001144
						TOTAL FOR BANK A	17,282.84	

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT #
9/03/25	00040	7/30/25 99722-50	202507 302-53800-43000	IRRIG 6/30-7/30/25	*	105.20		
		7/30/25 99722-50	202507 300-15600-10000	REFUND DEPOSIT	*	200.00-		
		7/30/25 99722-50	202507 300-36100-10000	FPL DEPOSIT INTEREST	*	.53-		
		8/29/25 99722-50	202508 302-53800-43000	IRRIG 7/30-8/29/25	*	365.29		
							FPL (AUTO PAY)	269.96 080002
-----						TOTAL FOR BANK Z	269.96	
						TOTAL FOR REGISTER	17,552.80	

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK.... AMOUNT #
10/02/25	00048	9/18/25 3283-859	202509 302-53800-46000		PUMP INSTALLATION	*	4,351.64	
					LABELLE WELL DRILLING & WATER			4,351.64 001145
10/08/25	00004	9/30/25 195537	202509 301-51300-31500		LEGAL SV THRU 9/30/25	*	400.00	
					BILLING, COCHRAN, LYLES, MAURO			400.00 001146
10/08/25	00045	10/07/25 3RD QRT	202509 302-53800-46800		JUL 25 LAKE MAINT	*	457.00	
		10/07/25 3RD QRT	202509 302-53800-46800		AUG 25 LAKE MAINT	*	457.00	
		10/07/25 3RD QRT	202509 302-53800-46800		SEP 25 LAKE MAINT	*	457.00	
		10/07/25 3RD QRT	202509 302-53800-46100		JUL 25 LANDSCAPE MAINT	*	2,320.20	
		10/07/25 3RD QRT	202509 302-53800-46100		AUG 25 LANDSCAPE MAINT	*	2,320.20	
		10/07/25 3RD QRT	202509 302-53800-46100		SEP 25 LANDSCAPE MAINT	*	2,320.20	
					COPPER OAKS HOA INC			8,331.60 001147
10/08/25	00047	9/30/25 7353463	202509 301-51300-48000		NOTICE OF MEETING DATES	*	225.08	
					GANNETT FLORIDA LOCALIQ			225.08 001148
10/08/25	00008	9/15/25 261	202510 301-51300-31400		ASSESSMENT ROLL FY2026	*	2,000.00	
		10/01/25 262	202510 301-51300-34000		OCT 25 - MGMT FEES	*	3,925.00	
		10/01/25 262	202510 301-51300-34100		OCT 25 - COMPUTER TIME	*	94.50	
		10/01/25 262	202510 301-51300-31300		OCT 25 - DISSEMINATION	*	94.50	
		10/01/25 262	202510 301-51300-49500		OCT 25 - WEBSITE ADMIN	*	94.50	
		10/01/25 262	202510 301-51300-42000		OCT 25 - POSTAGE	*	7.30	
					GMS-SO FLORIDA, LLC			6,215.80 001149
10/09/25	00048	9/04/25 3283-839	202509 302-53800-46000		REPL 3HP CONTROL BOX	*	491.60	
					LABELLE WELL DRILLING & WATER			491.60 001150
TOTAL FOR BANK A							20,015.72	
CPO -COPPER OAKS- TCESSNA								

CHECK DATE	VEND#INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNTCHECK..... AMOUNT #
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CPO -COPPER OAKS- TCESSNA

CHECK DATE	VEND#INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNTCHECK..... AMOUNT #
10/21/25	00040	9/30/25 99722-50	202509 302-53800-43000			*	161.83	
		IRRIG 8/29-9/30/25			FPL (AUTO PAY)			161.83 080003
-----							TOTAL FOR BANK Z	161.83
							TOTAL FOR REGISTER	20,177.55

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
11/05/25	00006	10/01/25	92898	202510	301	51300	54000		SPECIAL DISTRICT FEE FY26	*	175.00		
									FLORIDACOMMERCE			175.00	001151
11/05/25	00008	11/01/25	264	202511	301	51300	34000		NOV 25 - MGMT FEES	*	3,925.00		
		11/01/25	264	202511	301	51300	34100		NOV 25 - COMPUTER TIME	*	94.50		
		11/01/25	264	202511	301	51300	31300		NOV 25 - DISSEMINATION	*	94.50		
		11/01/25	264	202511	301	51300	49500		NOV 25 - WEBSITE ADMIN	*	94.50		
		11/01/25	264	202511	301	51300	42000		NOV 25 - POSTAGE	*	5.18		
		11/01/25	264	202511	301	51300	47000		NOV 25 - COPIES	*	5.70		
									GMS-SO FLORIDA, LLC			4,219.38	001152
11/05/25	00034	10/23/25	189320	202510	302	53800	46300		VISIT #2-PREVENTATIVE MNT	*	312.89		
									HOOVER PUMPING SYSTEMS			312.89	001153
11/21/25	00004	10/31/25	195927	202510	301	51300	31500		LEGAL SV THRU 10/31/25	*	400.00		
									BILLING, COCHRAN, LYLES, MAURO			400.00	001154
11/21/25	00012	11/04/25	28210	202511	301	51300	32200		AUDIT FYE 9/30/25	*	2,000.00		
									GRAU & ASSOCIATES			2,000.00	001155
11/21/25	00014	11/04/25	013270	202511	301	51300	49000		2025 NON AD VALOREM ROLL	*	292.00		
									LEE COUNTY PROPERTY APPRAISER			292.00	001156
TOTAL FOR BANK A											7,399.27		

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT #
11/21/25	00040	10/31/25 99722-50	202510 302-53800-43000			*	337.24	
		IRRIG 9/30-10/31/25			FPL (AUTO PAY)			337.24 080004
-----							TOTAL FOR BANK Z	337.24
							TOTAL FOR REGISTER	7,736.51

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
12/03/25	00008	12/01/25	265	202512	301-51300-34000				GMS-SO FLORIDA, LLC	*	3,925.00		
			DEC 25						- MGMT FEES				
12/01/25		12/01/25	265	202512	301-51300-34100				GMS-SO FLORIDA, LLC	*	94.50		
			DEC 25						- COMPUTER TIME				
12/01/25		12/01/25	265	202512	301-51300-31300				GMS-SO FLORIDA, LLC	*	94.50		
			DEC 25						- DISSEMINATION				
12/01/25		12/01/25	265	202512	301-51300-49500				GMS-SO FLORIDA, LLC	*	94.50		
			DEC 25						- WEBSITE ADMIN				
12/01/25		12/01/25	265	202512	301-51300-42000				GMS-SO FLORIDA, LLC	*	1.48		
			DEC 25						- POSTAGE				
12/01/25		12/01/25	265	202512	301-51300-47000				GMS-SO FLORIDA, LLC	*	.15		
			DEC 25						- COPIES				
-----											4,210.13	001157	
12/03/25	00012	12/01/25	28294	202512	301-51300-32200				GRAU & ASSOCIATES	*	1,600.00		
			AUDIT FYE 9/30/25										
-----											1,600.00	001158	
12/10/25	00011	12/10/25	12102025	202512	300-20700-10100				COPPER OAKS CDD C/O US BANK	*	179,471.69		
			TXFER TAX COLLECTIONS										
-----											179,471.69	001159	
12/10/25	00046	12/10/25	12102025	202512	300-15100-10000				COPPER OAKS CDD - SBA	*	70,000.00		
			TXFER EXCESS FUNDS TO SBA										
-----											70,000.00	001160	

TOTAL FOR BANK A											255,281.82		

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT #
12/10/25	00040	11/29/25 99722-50	202511 302-53800-43000		IRRIG 10/31-11/29/25	*	374.97	
								FPL (AUTO PAY) 374.97 080005
-----							TOTAL FOR BANK Z	374.97
							TOTAL FOR REGISTER	255,656.79

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
1/02/26	00011	1/02/26	01022026	202601	300	20700	10100			*	49,435.20		
			TXFER TAX COLLECTIONS						COPPER OAKS CDD C/O US BANK			49,435.20	001161
1/12/26	00004	11/30/25	196319	202511	301	51300	31500			*	1,072.50		
			LEGAL SV THRU 11/30/25						BILLING COCHRAN, P.A.			1,072.50	001162
1/12/26	00008	1/01/26	266	202601	301	51300	34000			*	3,925.00		
			JAN 26 - MGMT FEES							*	94.50		
		1/01/26	266	202601	301	51300	34100			*	94.50		
			JAN 26 - COMPUTER TIME							*	94.50		
		1/01/26	266	202601	301	51300	31300			*	94.50		
			JAN 26 - DISSEMINATION							*	94.50		
		1/01/26	266	202601	301	51300	49500			*	94.50		
			JAN 26 - WEBSITE ADMIN							*	11.28		
		1/01/26	266	202601	301	51300	42000			*	.15		
			JAN 26 - POSTAGE							*			
		1/01/26	266	202601	301	51300	51000			*			
			JAN 26 - OFFICE SUPPLIES						GMS-SO FLORIDA, LLC			4,219.93	001163
1/14/26	00004	12/31/25	196779	202512	301	51300	31500			*	400.00		
			LEGAL SV THRU 12/31/25						BILLING COCHRAN, P.A.			400.00	001164
1/14/26	00011	1/14/26	01142026	202601	300	20700	10100			*	5,348.94		
			TXFER TAX COLLECTIONS						COPPER OAKS CDD C/O US BANK			5,348.94	001165
1/14/26	00046	1/14/26	01142026	202601	300	15100	10000			*	20,000.00		
			TXFER EXCESS FUNDS TO SBA						COPPER OAKS CDD - SBA			20,000.00	001166
TOTAL FOR BANK A											80,476.57		

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT #
1/12/26	00040	12/30/25	99722-50 202512 302-53800-43000			*	432.43		
			IRRIG 11/29-12/30/25						
								FPL (AUTO PAY)	432.43 080006

							TOTAL FOR BANK Z	432.43	
							TOTAL FOR REGISTER	80,909.00	

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
2/04/26	00049	1/20/26	4TH QRT	202512	302	53800	46800			*	457.00		
			OCT 25-	LAKE MAINT									
1/20/26		4TH QRT	202512	302	53800	46800				*	457.00		
			NOV 25-	LAKE MAINT									
1/20/26		4TH QRT	202512	302	53800	46800				*	457.00		
			DEC 25-	LAKE MAINT									
1/20/26		4TH QRT	202512	302	53800	46100				*	2,320.20		
			OCT 25-	LANDSCAPE MAINT									
1/20/26		4TH QRT	202512	302	53800	46100				*	2,389.80		
			NOV 25-	LANDSCAPE MAINT									
1/20/26		4TH QRT	202512	302	53800	46100				*	2,389.80		
			DEC 25-	LANDSCAPE MAINT									
COPPER OAKS HOA												8,470.80	001167
2/04/26	00008	2/01/26	267	202602	301	51300	34000			*	3,925.00		
			FEB 26	-	MGMT FEES								
2/01/26		267	202602	301	51300	34100				*	94.50		
			FEB 26	-	COMPUTER TIME								
2/01/26		267	202602	301	51300	31300				*	94.50		
			FEB 26	-	DISSEMINATION								
2/01/26		267	202602	301	51300	49500				*	94.50		
			FEB 26	-	WEBSITE ADMIN								
2/01/26		267	202602	301	51300	42000				*	1.48		
			FEB 26	-	POSTAGE								
GMS-SO FLORIDA, LLC												4,209.98	001168
2/12/26	00004	1/31/26	197120	202601	301	51300	31500			*	400.00		
			LEGAL SV	THRU	1/31/26								
BILLING COCHRAN, P.A.												400.00	001169
2/12/26	00011	2/12/26	02122026	202602	300	20700	10100			*	8,076.30		
			TXFER	TAX	COLLECTIONS								
COPPER OAKS CDD C/O US BANK												8,076.30	001170
TOTAL FOR BANK A											21,157.08		

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT #
2/12/26	00040	1/29/26 99722-50	202601 302-53800-43000		IRRIG 12/30-01/29/26	*	452.72	
								FPL (AUTO PAY)
								452.72 080007
TOTAL FOR BANK Z							452.72	
TOTAL FOR REGISTER							21,609.80	

Copper Oaks
Community Development District

Unaudited Financial Reporting
February 28, 2026



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Copper Oaks
Community Development District
Combined Balance Sheet
February 28, 2026

	<i>General Fund</i>	<i>Debt Service Fund</i>	<i>Capital Project Fund</i>	<i>Totals Governmental Funds</i>
Assets:				
<u>Cash:</u>				
Operating Account	\$ 5,865	\$ -	\$ -	\$ 5,865
<u>Investments:</u>				
Stateboard of Administration	154,418	-	-	154,418
<u>Series 2021</u>				
Reserve	-	25,108	-	25,108
Revenue	-	284,514	-	284,514
Acquisition	-	-	108,327	108,327
Total Assets	\$ 160,283	\$ 309,622	\$ 108,327	\$ 578,232
Liabilities:				
Accounts Payable	\$ -	\$ -	\$ -	\$ -
Accrued Expenses	6,146	-	-	6,146
Total Liabilities	\$ 6,146	\$ -	\$ -	\$ 6,146
Fund Balance:				
Restricted for:				
Debt Service	\$ -	\$ 309,622	\$ -	\$ 309,622
Capital Project			108,327	108,327
Assigned for:				
Unassigned	154,136	-	-	154,136
Total Fund Balances	\$ 154,136	\$ 309,622	\$ 108,327	\$ 572,086
Total Liabilities & Fund Balance	\$ 160,283	\$ 309,622	\$ 108,327	\$ 578,232

Copper Oaks

Community Development District

General Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending February 28, 2026

	Adopted	Prorated Budget	Actual	
	Budget	Thru 02/28/26	Thru 02/28/26	Variance
Revenues:				
Special Assessments - Tax Roll	\$ 114,368	\$ 110,512	\$ 110,512	\$ -
Interest Income	4,000	1,667	1,842	175
Total Revenues	\$ 118,368	\$ 112,178	\$ 112,354	\$ 175
Expenditures:				
General & Administrative:				
Engineering	\$ 8,500	\$ 3,542	\$ -	\$ 3,542
Attorney	6,000	2,500	2,273	228
Annual Audit	5,000	5,000	3,600	1,400
Assessment Administration	2,000	2,000	2,000	-
Dissemination Agent	1,134	473	473	0
Trustee Fees	4,100	-	-	-
Management Fees	47,100	19,625	19,625	0
Information Technology	1,134	473	473	0
Website Maintenance	1,134	473	473	0
Telephone	150	63	-	63
Postage & Delivery	500	208	27	182
Insurance General Liability	8,609	8,609	8,295	314
Printing & Binding	500	208	6	202
Legal Advertising	1,500	625	-	625
Other Current Charges	700	292	664	(372)
Office Supplies	100	42	0	42
Dues, Licenses & Subscriptions	175	175	175	-
Total General & Administrative	\$ 88,336	\$ 44,306	\$ 38,081	\$ 6,224
Operations & Maintenance				
Field Expenditures				
Field Manager	\$ 2,500	\$ 1,042	\$ -	\$ 1,042
Utility-Electric	3,000	1,250	2,050	(800)
Lake Maintenance	5,328	2,220	2,285	(65)
Landscape Maintenance	27,840	11,600	11,879	(279)
Plant Replacement	1,000	417	-	417
Irrigation Repairs	8,000	3,333	-	3,333
Pump System Maintenance	8,000	3,333	313	3,020
Repair and Maintenance	1,000	417	-	417
Contingency	5,000	2,083	-	2,083
Subtotal Field Expenditures	\$ 61,668	\$ 25,695	\$ 16,527	\$ 9,168
Total Operations & Maintenance	\$ 61,668	\$ 25,695	\$ 16,527	\$ 9,168
Total Expenditures	\$ 150,004	\$ 70,001	\$ 54,609	\$ 15,392
Excess (Deficiency) of Revenues over Expenditure	\$ (31,636)	\$ 42,178	\$ 57,745	\$ 15,567
Net Change in Fund Balance	\$ (31,636)	\$ 42,178	\$ 57,745	\$ 15,567
Fund Balance - Beginning	\$ 31,636		\$ 96,392	
Fund Balance - Ending	\$ -		\$ 154,136	

Copper Oaks

Community Development District

Debt Service Fund Series 2021

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending February 28, 2026

	Adopted	Prorated Budget	Actual	
	Budget	Thru 02/28/26	Thru 02/28/26	Variance
Revenues:				
Special Assessments - Tax Roll	\$ 251,091	\$ 242,332	\$ 242,332	\$ -
Interest Income	3,500	1,458	2,187	728
Total Revenues	\$ 254,591	\$ 243,790	\$ 244,519	\$ 728
Expenditures:				
Interest 11/1	\$ 32,460	\$ 32,460	\$ 32,460	\$ -
Interest - 5/1	32,460	-	-	-
Principal - 5/1	188,000	-	-	-
Total Expenditures	\$ 252,920	\$ 32,460	\$ 32,460	\$ -
Excess (Deficiency) of Revenues over Expenditure	\$ 1,671	\$ 211,330	\$ 212,059	\$ 728
Net Change in Fund Balance	\$ 1,671	\$ 211,330	\$ 212,059	\$ 728
Fund Balance - Beginning	\$ 66,164		\$ 97,563	
Fund Balance - Ending	\$ 67,835		\$ 309,622	

Copper Oaks

Community Development District

Capital Projects Fund Series 2021

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending February 28, 2026

	Adopted	Prorated Budget	Actual		Variance
	Budget	Thru 02/28/26	Thru 02/28/26		
<u>Revenues</u>					
Interest Income	\$ -	\$ -	\$ 1,700	\$	1,700
Total Revenues	\$ -	\$ -	\$ 1,700	\$	1,700
<u>Expenditures:</u>					
Capital Outlay	\$ -	\$ -	\$ -	\$	-
Total Expenditures	\$ -	\$ -	\$ -	\$	-
Excess (Deficiency) of Revenues over Expenditure	\$ -	\$ -	\$ 1,700	\$	1,700
Net Change in Fund Balance	\$ -		\$ 1,700	\$	1,700
Fund Balance - Beginning	\$ -		\$ 106,627		
Fund Balance - Ending	\$ -		\$ 108,327		

Copper Oaks
Community Development District
Month to Month

	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Total
Revenues:													
Special Assessments - Tax Roll	\$ 114	\$ 9,254	\$ 95,009	\$ 2,456	\$ 3,679	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 110,512
Interest Income	292	255	347	492	456	-	-	-	-	-	-	-	1,842
Total Revenues	\$ 405	\$ 9,509	\$ 95,356	\$ 2,949	\$ 4,135	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 112,354
Expenditures:													
General & Administrative:													
Engineering	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Attorney	400	1,073	400	400	-	-	-	-	-	-	-	-	2,273
Annual Audit	-	3,600	-	-	-	-	-	-	-	-	-	-	3,600
Assessment Administration	2,000	-	-	-	-	-	-	-	-	-	-	-	2,000
Dissemination Agent	95	95	95	95	95	-	-	-	-	-	-	-	473
Trustee Fees	-	-	-	-	-	-	-	-	-	-	-	-	-
Management Fees	3,925	3,925	3,925	3,925	3,925	-	-	-	-	-	-	-	19,625
Information Technology	95	95	95	95	95	-	-	-	-	-	-	-	473
Website Maintenance	95	95	95	95	95	-	-	-	-	-	-	-	473
Telephone	-	-	-	-	-	-	-	-	-	-	-	-	-
Postage & Delivery	7	5	1	11	1	-	-	-	-	-	-	-	27
Insurance General Liability	8,295	-	-	-	-	-	-	-	-	-	-	-	8,295
Printing & Binding	-	6	0	-	-	-	-	-	-	-	-	-	6
Legal Advertising	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Current Charges	-	383	101	88	92	-	-	-	-	-	-	-	664
Office Supplies	-	-	-	0	-	-	-	-	-	-	-	-	0
Dues, Licenses & Subscriptions	-	175	-	-	-	-	-	-	-	-	-	-	175
Total General & Administrative	\$ 14,911	\$ 9,450	\$ 4,711	\$ 4,708	\$ 4,302	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 38,081
Operations & Maintenance													
Field Expenditures													
Field Manager	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Utility-Electric	337	375	432	453	453	-	-	-	-	-	-	-	2,050
Lake Maintenance	457	457	457	457	457	-	-	-	-	-	-	-	2,285
Landscape Maintenance	2,320	2,390	2,390	2,390	2,390	-	-	-	-	-	-	-	11,879
Plant Replacement	-	-	-	-	-	-	-	-	-	-	-	-	-
Irrigation Repairs	-	-	-	-	-	-	-	-	-	-	-	-	-
Pump System Maintenance	-	313	-	-	-	-	-	-	-	-	-	-	313
Repair and Maintenance	-	-	-	-	-	-	-	-	-	-	-	-	-
Contingency	-	-	-	-	-	-	-	-	-	-	-	-	-
Subtotal Field Expenditures	\$ 3,114	\$ 3,535	\$ 3,279	\$ 3,300	\$ 3,300	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 16,527
Total Operations & Maintenance	\$ 3,114	\$ 3,535	\$ 3,279	\$ 3,300	\$ 3,300	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 16,527
Total Expenditures	\$ 18,025	\$ 12,984	\$ 7,990	\$ 8,007	\$ 7,602	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 54,609
Excess (Deficiency) of Revenues over Expenditures	\$ (17,620)	\$ (3,475)	\$ 87,366	\$ (5,059)	\$ (3,467)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 57,745
Other Financing Sources/Uses:													
Transfer In/(Out)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Other Financing Sources/Uses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net Change in Fund Balance	\$ (17,620)	\$ (3,475)	\$ 87,366	\$ (5,059)	\$ (3,467)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 57,745

Copper Oaks
Community Development District
Long Term Debt Report

Series 2021, Special Assessment Refunding and Improvement Bonds		
Interest Rate:	3.00%	
Maturity Date:	5/1/2035	
Reserve Fund Definition	10% of Maximum Annual Debt Service	
Reserve Fund Requirement	\$25,108	
Reserve Fund Balance	25,108	
Bonds Outstanding - 7/8/21		\$2,864,000
Less: Principal Payment - 5/1/22		(\$167,000)
Less: Principal Payment - 5/1/23		(\$172,000)
Less: Principal Payment - 5/1/24		(\$178,000)
Less: Principal Payment - 5/1/25		(\$183,000)
Current Bonds Outstanding		\$2,164,000

Copper Oaks
COMMUNITY DEVELOPMENT DISTRICT
Special Assessment Receipts - Lee County
Fiscal Year 2026

Gross Assessments \$ 121,667.64 \$ 267,118.00 \$ 388,785.64
 Net Assessments \$ 114,367.58 \$ 251,090.92 \$ 365,458.50

ON ROLL ASSESSMENTS

allocation in % 31.29% 68.71% 100.00%

<i>Date</i>	<i>Distribution</i>	<i>Gross Amount</i>	<i>Discount/ Penalty</i>	<i>Commission</i>	<i>Interest</i>	<i>Net Receipts</i>	<i>O&M Portion</i>	<i>2021 Debt Service</i>	<i>Total</i>
10/31/25	unused fees	\$ -	\$ -	\$ (113.70)	\$ -	\$ 113.70	\$ 113.70	\$ -	\$ 113.70
11/10/25	10/01-10/31/25	1,933.44	101.50	537.28	-	1,294.66	405.15	889.51	1,294.66
11/21/25	11/01-11/14/25	29,454.74	1,178.26	-	-	28,276.48	8,848.92	19,427.56	28,276.48
12/09/25	11/15-11/30/25	241,299.27	9,652.47	-	-	231,646.80	72,492.18	159,154.62	231,646.80
12/22/25	12/01-12/15/25	74,911.81	2,959.73	-	-	71,952.08	22,516.88	49,435.20	71,952.08
01/14/26	12/16-12/31/25	8,040.02	254.73	-	-	7,785.29	2,436.35	5,348.94	7,785.29
01/13/26	unused fees	-	-	(19.97)	-	19.97	19.97	-	19.97
02/11/26	01/01-01/31/26	12,022.03	267.11	-	-	11,754.92	3,678.62	8,076.30	11,754.92
TOTAL		\$ 367,661.31	\$ 14,413.80	\$ 403.61	\$ -	\$ 352,843.90	\$ 110,511.77	\$ 242,332.13	\$ 352,843.90

94.57%	Percent Collected
\$ 21,124.33	Balance Remaining to Collect