



***Silver Palms West  
Community Development District***

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<https://www.silverpalmswestcdd.com>

**Yani Lopez Castillo, Chair**

**Mailie-Jo Lopez, Vice Chair**

**Teanna Peralta, Assistant Secretary**

**Teresa Baluja, Assistant Secretary**

**Raisa Krause, Assistant Secretary**

**March 19, 2026**



# **Silver Palms West**

## **Community Development District**

### **Agenda**

Seat 3: Yani Lopez Castillo – (C.)	
Seat 4: Mailie-Jo Lopez – (V.C.)	
Seat 5: Teanna Peralta – (A.S.)	
Seat 1: Teresa Baluja – (A.S.)	
Seat 2: Raisa Krause – (A.S.)	

**Thursday**  
**March 19, 2026**  
**4:00 p.m.**

**The Corsica Club**  
**24455 S.W. 119<sup>th</sup> Avenue, Miami, FL**  
**Join the meeting now**

**Meeting ID: 259 497 984 355 3 and Passcode: 2Zt9gB2Pf**  
**1 872-240-4685 and Phone Conference ID: 403 281 926#**

1. Roll Call
2. Approval of Minutes of the February 26, 2026 Meeting – **Page 4**
3. Consideration of **Resolution 2026-06** Approving the Proposed Fiscal Year 2027 Budget and Setting the Public Hearing – **Page 10**
4. **Audit Selection Committee Meeting: – Page 20**
  - A. Roll Call**
  - B. Ranking of Respondents to RFP**
  - C. Adjournment**
  - D. Selection of Audit Firms**
5. Discussion of
  - A. **Procedures for Landowners Election Meeting – November 19, 2026 – Page 89**
  - B. Procedures for the General Election – **Page 92**
6. Staff Reports
  - A. Attorney
  - B. Engineer
  - C. Field
    - 1) Monthly Report – **Page 95**
    - 2) Invoice with Corsica Homeowners Association – **Page 99**
  - D. Manager
7. Financial Reports
  - A. Approval of Check Register – **Page 100**
  - B. Approval of Unaudited Financials – **Page 103**
8. Supervisors Requests and Audience Comments
9. Adjournment

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

**MINUTES OF MEETING  
SILVER PALMS WEST  
COMMUNITY DEVELOPMENT DISTRICT**

The special meeting of the Board of Supervisors of the Silver Palms West Community Development District was held on Thursday, February 26, 2026 at 4:00 p.m. at the Corsica Club, 24455 S.W. 119<sup>th</sup> Avenue, Miami, Florida.

Present and constituting a quorum were:

Maillie Jo Lopez	Vice Chairperson
Teanna Peralta	Assistant Secretary
Teresa Baluja	Assistant Secretary

Also present were:

Ben Quesada	District Manager
Juliana Duque	Governmental Management Services (by phone)
Gabriella Fernandez	District Counsel
Wendy Lopez	HOA Property Manager (Corsica)
Sebastian Martinez	HOA Property Manager

**FIRST ORDER OF BUSINESS**

**Roll Call**

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

**SECOND ORDER OF BUSINESS**

**Approval of Minutes of the  
January 15, 2026 Meeting**

Mr. Quesada: We can jump down really quickly into the minutes from January 15, 2026. Are there any comments from counsel?

Ms. Fernandez: None.

Mr. Quesada: Hearing none, I would just need a motion to approve the minutes.

On MOTION by Ms. Lopez seconded by Ms. Peralta with all in favor, the Minutes of the January 15, 2026 Meeting were approved.

**THIRD ORDER OF BUSINESS**

**Public Hearing to Consider the Imposition of Special Assessments**

**A. Motion to Open the Public Hearing**

Mr. Quesada: Jumping down to the public hearing to consider the imposition of Special Assessments, and first I would just need a motion to open the public hearing.

On MOTION by Ms. Peralta seconded by Ms. Lopez with all in favor, opening the Public Hearing was approved.

**B. Public Comment and Discussion**

**C. Acceptance of Engineers Report**

Mr. Quesada: Public comment and discussion, and just for the record there is no physical audience in attendance, and there are no virtual audience. We can jump into the next item which is the acceptance of the engineers report, and I'm going to pass that over to Juliana, and that's on page 22 of your agenda.

Ms. Duque: Thank you so much Ben for making that statement, so I would say there is no public present and there are no public comment, I don't think there are any additional comments from the Board.

Ms. Lopez: No.

Ms. Baluja: No.

Ms. Duque: Hearing none, let's move forward then with the acceptance of the engineers report which describes the expansion area project and improvements to be constructed and the estimated costs that the Board completes that project and provides benefits to the properties in the District and the expansion area, I will ask the Board for a motion to accept the engineers report.

On MOTION by Ms. Lopez seconded by Ms. Peralta with all in favor, accepting the Engineers Report was approved.

**D. Acceptance of Master Assessment Methodology**

Mr. Quesada: Go ahead Juliana, next item.

Ms. Duque: The next item is the master assessment methodology report which as the Board is aware was presented before which described how those assessments are allocated fairly and reasonably along the benefit property, and demonstrates that those

methods to the property and the ERUs are equal to the amount of the assessments. I will ask then for a motion accept the master methodology report.

On MOTION by Ms. Lopez seconded by Ms. Peralta with all in favor, accepting the Master Assessment Methodology Report was approved.

**E. Approving the Project and Declaring Special Assessments will Fund the Project**

Mr. Quesada: Next is approving the project and declaring special assessments, go ahead Juliana.

Ms. Duque: So, then next item is, together with approving of the project and declaring special assessments will fund the project so we will need a motion from the Board approve the project and declaring special assessments on the project.

On MOTION by Ms. Lopez seconded by Ms. Peralta with all in favor, approving the project and declaring Special Assessments will fund the project was approved.

**F. Equalization of Assessments**

Mr. Quesada: Next item Juliana.

Ms. Duque: Thank you, so the next item is the equalization of assessments, so this is pretty much the step where the Board assures that those special assessments are fair and also approves all the benefited properties in the District. I do not need anything else from the Board at this time.

**G. Adoption of Resolution #2026-05 Bond Authorizing Projects, Levying Special Assessment and Confirming Intention to Issue Bonds**

Ms. Duque: Moving to the next item which is, based on those two documents that were provided to the Board, being the engineers report and the master assessment methodology report, we will now consideration resolution #2026-05 approving the project, declaring that it will be funded by special assessments, equalizing and declaring the assessment and also allow the District's intention to issuance bonds to finance the project, I will ask for a motion to adopt resolution #2026-05

On MOTION by Mr. Ms. Lopez seconded by Ms. Peralta with all in favor, Resolution #2026-06 the Bond Authorizing Resolution was approved.

**H. Motion to Close the Public Hearing**

Ms. Duque: And with that I'll ask for a motion to close the public hearing.

On MOTION by Mr. Ms. Lopez seconded by Ms. Peralta with all in favor, closing the Public Hearing was approved.

**FOURTH ORDER OF BUSINESS**

**Approval of Acquisition Agreement (Expansion Area Project) with Lennar Homes, LLC**

Mr. Quesada: Lastly Juliana, do you want to stay on for the approval of the acquisition agreement and expansion area with Lennar on page 61?

Ms. Duque: That is correct Ben, and we just had a really big discussion by the Board of Supervisors and once again, the approval of that acquisition agreement with the expansion area project with Lennar Homes, LLC.

Mr. Quesada: Ok, is there a motion?

On MOTION by Mr. Ms. Lopez seconded by Ms. Peralta with all in favor, the approval of the Acquisition Agreement (Expansion Area Project) with Lennar Homes, LLC was approved.

Mr. Quesada: Thank you very much

**FIFTH ORDER OF BUSINESS**

**Ratification of Joint Participation Agreement with Corsica HOA for Flock Group, Inc. Security Services**

Mr. Quesada: I'll make this very brief, just going back a few meetings ago, and thank you Juliana for your assistance.

Ms. Duque: You're welcome.

Mr. Quesada: So, the ratification of the joint participation agreement with Corsica HOA for Flock Group, Inc. for security services. Again, all the paperwork has been prepared we're just entering the agreement as part of the public record, do I have a motion to ratify?

On MOTION by Mr. Ms. Lopez seconded by Ms. Peralta with all in favor, ratifying the Joint Participation Agreement with Corsica HOA for Flock Group, Inc. Security Services was approved.

**SIXTH ORDER OF BUSINESS**

**Staff Reports**

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

Mr. Quesada: Jumping into staff reports, before we go to Gabriella, I know there’s going to be two billing adjustments from Gabriella’s firm, Billing and Cochran, and we have already looked at our budget and are assessments are not going to be affected by any rate increases, we worked hand in hand in office with the engineering firm and the District counsel’s office but, I’ll go ahead and let Gabriella explain the fee structure.

Ms. Fernandez: Sure. So, there’s no page but, somewhere within the agenda, ok page 98, is a letter from our firm regarding the fee increase so, the current fee structure has been in place since 2020 and the increase will be effective in the next fiscal year so that would be effective October 1, 2026. The partner rate will increase to \$325 per hour and then the associate rate will increase to \$250 per hour.

Mr. Quesada: Any questions for Gabriella, like I said we don’t anticipate that we’re going to exceed that line item in the budget, is there a motion?

On MOTION by Ms. Lopez seconded by Ms. Peralta with all in favor, accepting the request for adjustment to District Counsel fee structure effective October 1, 2026 was approved.

**B. Engineer – Personnel Billing Rates**

Mr. Quesada: The same for the engineer, it’s on page 100, they have a comparison as far what their current pricing is versus the new one, and it’s an adjustment of about \$30 on average per position. Typically, I don’t work with the principal partner very much for items that we have that are pending with the engineer so, again, it shouldn’t have any affect and it’s been fine ever since they adjusted their rates.

Ms. Lopez: So within that motion that fee structure increase, does that mean it needs to be amended the current agreement, so within the motion we need to add that.

Mr. Quesada: Ok, so just to modify the motion that it is subject to any amendments.

On MOTION by Ms. Lopez seconded by Ms. Peralta with all in favor, accepting the engineering personnel billing rates subject to any amendments to the agreement was approved.

**C. Field**

**1) Monthly Report**

**2) Invoice with Corsica Homeowners Association**

Mr. Quesada: Field report, really nothing to discuss for today's meeting, we can jump into the field items at the next meeting in March.

**D. Manager**

Mr. Quesada: I have nothing to cover under manager.

**SEVENTH ORDER OF BUSINESS**

**Financial Reports**

**A. Acceptance of Check Register**

**B. Acceptance of Unaudited Financials**

*(No Action was taken on this item as requested by the Board at the previous meeting)*

**EIGHTH ORDER OF BUSINESS**

**Supervisors Requests and Audience Comments**

Mr. Quesada: So, that's pretty much it, any Supervisor's requests or audience comments today?

**NINTH ORDER OF BUSINESS**

**Adjournment**

Mr. Quesada: Hearing none, I just need a motion to adjourn the meeting.

On MOTION by Ms. Lopez seconded by Ms. Peralta with all in favor, the meeting was adjourned.

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

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

**RESOLUTION 2026-06**

**A RESOLUTION OF THE SILVER PALM WEST 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 SILVER PALM WEST 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

***Silver Palms West***  
***Community Development District***

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



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8	<u>Assessment Schedule</u>

**Silver Palms West**  
**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	\$ 742,151	\$ 692,305	\$ 49,846	\$ 742,151	\$ 742,153
Interest income	3,000	8,455	5,000	13,455	10,000

<b>TOTAL REVENUES</b>	<b>\$ 745,151</b>	<b>\$ 700,760</b>	<b>\$ 54,846</b>	<b>\$ 755,606</b>	<b>\$ 752,153</b>
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**EXPENDITURES:**

**Administrative:**

Supervisor Fees	\$ 12,000	\$ 1,200	\$ 10,800	\$ 12,000	\$ 12,000
FICA Taxes	918	92	826	918	918
Engineering	10,000	3,821	5,349	9,169	12,000
Attorney	15,000	13,775	19,285	33,060	25,000
Annual Audit	5,200	5,700	-	5,700	5,300
Assessment Roll Administration	3,000	3,000	-	3,000	3,210
Arbitrage Rebate	550	550	-	550	550
Dissemination Agent	2,290	954	1,336	2,290	2,450
Trustee Fees	4,434	4,434	-	4,434	4,434
Management Fees	37,095	15,456	21,639	37,095	39,692
Information Technology	572	238	334	572	612
Website Administration	1,145	477	668	1,145	1,225
Telephone	50	-	25	25	50
Postage & Delivery	150	26	36	62	150
Insurance General Liability	7,041	6,163	-	6,163	6,779
Printing & Binding	750	11	15	26	750
Legal Advertising	2,000	7,730	11,322	19,052	2,000
Other Current Charges	1,500	755	1,057	1,812	2,000
Office Supplies	90	0	45	45	90
Dues, Licenses & Subscriptions	175	175	-	175	175

<b>TOTAL ADMINISTRATIVE</b>	<b>\$ 103,960</b>	<b>\$ 64,558</b>	<b>\$ 72,737</b>	<b>\$ 137,295</b>	<b>\$ 119,386</b>
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**Silver Palms West**  
**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
<b>Field Operations</b>					
Field Management	\$ 12,840	\$ 5,350	\$ 7,490	\$ 12,840	\$ 13,739
Landscape Maintenance	195,000	-	113,750	113,750	195,000
Landscape - One Time Enhancement Project	112,500	-	112,500	112,500	-
Security Service	253,000	87,500	147,583	235,083	253,000
Plant Replacement	10,000	-	10,000	10,000	20,000
Repairs & Maintenance	11,000	2,775	8,225	11,000	11,000
Drainage Maintenance	10,000	-	10,000	10,000	10,000
Porter Services	12,000	-	12,000	12,000	12,000
Sidewalk Repair	14,851	-	14,851	14,851	14,851
Holiday Lighting	-	16,214	-	16,214	20,000
Contingency	10,000	-	70,073	70,073	83,177
<b>Total Field Operations</b>	<b>\$ 641,191</b>	<b>\$ 111,839</b>	<b>\$ 506,472</b>	<b>\$ 618,311</b>	<b>\$ 632,767</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 745,151</b>	<b>\$ 176,397</b>	<b>\$ 579,209</b>	<b>\$ 755,606</b>	<b>\$ 752,153</b>
<b>EXCESS REVENUES (EXPENDITURES)</b>	<b>\$ -</b>	<b>\$ 524,363</b>	<b>\$ (524,363)</b>	<b>\$ -</b>	<b>\$ -</b>

Gross Assessments	\$ 781,213
Less: Discounts & Collections 5%	39,061
<b>Net Assessments</b>	<b>\$ 742,153</b>

Product	Assessable Units	Total Gross Assessment	Gross Per Unit	FY26 Per Unit	FY27 Gross Per Unit	Increase/ (Decrease)
Single Family	182	\$ 218,068.76	\$ 1,198.18	\$ 1,198.18	\$ 1,198.18	\$ -
Townhomes	217	\$ 260,005.06	\$ 1,198.18	\$ 1,198.18	\$ 1,198.18	\$ -
Villas	253	\$ 303,139.54	\$ 1,198.18	\$ 1,198.18	\$ 1,198.18	\$ -
<b>Total</b>	<b>652</b>	<b>\$ 781,213.36</b>				

**Silver Palms West**  
**Community Development District**  
**Budget Narrative**

**REVENUES**

**Special Assessments - On Roll**

The District will levy a Non-Ad Valorem assessment on all the platted lots within the District to pay all of the operating expenses for the Fiscal Year in accordance with the adopted budget.

**Expenditures - Administrative**

**Supervisors Fees**

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

**FICA Taxes**

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

**Engineering Fees**

The District's engineer will be providing general engineering services to the District, i.e. attendance and preparation for monthly board meetings, review invoices, etc.

**Attorney Fees**

The District's legal counsel will be providing general legal services to the District, i.e. attendance and preparation for monthly meetings, review operating & maintenance contracts, etc.

**Annual Audit**

The District is required annually to conduct an audit of its financial records by an Independent Certified Public Accounting Firm.

**Assessment Roll Administration**

Represents cost associated with annually levying and collection Non-Ad Valorem Assessments utilized to fund the operating and debt service cost of the District.

**Arbitrage Rebate**

The District is required to have an annual arbitrage rebate calculation on the District's Bonds. The District will contract with an independent auditing firm to perform the calculations.

**Dissemination Agent**

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

**Trustee Fees**

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

**Management Fees**

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services – South Florida, LLC.

**Information Technology**

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

**Website Maintenance**

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

**Telephone**

Telephone and fac machine.

**Postage and Delivery**

Mailing of agenda packages, overnight deliveries, correspondence, etc.

**Silver Palms West**  
**Community Development District**  
**Budget Narrative**

**Expenditures - Administrative (continued)**

**Insurance General Liability**

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

**Printing and Binding**

Printing and Binding agenda packages for board meetings, printing of computerized checks, stationary, envelopes etc.

**Legal Advertising**

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

**Other Current Charges**

Bank charges and any other miscellaneous expenses that incurred during the year.

**Office Supplies**

Miscellaneous office supplies

**Due, Licenses & Subscriptions**

The District is required to pay an annual fee to the Florida Department of Commerce for \$175. This is the only expense under this category for the District.

**Expenditures - Field Operations**

**Field Management**

The supervision and on-site management of the District. The responsibilities include reviewing contracts and other maintenance related items.

**Landscape Maintenance**

The District will enter into a contract for the monthly maintenance of common areas.

**Security Service**

The District has signed an agreement to contribute with The Corisca Homeowners Association to provide for the security improvements and associated services on District property. The Corisca Homeowners Association shall contract with Flock Group, Inc.

**Plant Replacement**

The cost associated with any replacement of landscaping during the year.

**Repairs & Maintenance**

Any miscellaneous repairs not included in another budget line item.

**Drainage Maintenance**

The District will enter into a contract for the monthly maintenance of the District drainage needs.

**Porter Services**

The District will enter into a contract for these services.

**Sidewalk Repair**

The cost of sidewalk repair to the District.

**Holiday Lighting**

Estimated cost for the installation and payment of holiday lights as per the agreement signed by the District and Corsica Homeowners Association, Inc.

**Contingency**

Represents any unbudgeted expense.

**Silver Palms West**  
**Community Development District**  
**Proposed Budget**  
**Debt Service Series 2022 Special Assessment Bonds**

Description	Adopted Budget FY2026	Actuals Thru 2/28/26	Projected Next 7 Months	Projected Thru 9/30/26	Proposed Budget FY 2027
<b>REVENUES:</b>					
Special Assessments-On Roll	\$ 832,906	\$ 775,206	\$ 57,700	\$ 832,906	\$ 832,906
Interest Earnings	15,000	12,779	8,000	20,779	15,000
Carry Forward Surplus <sup>(1)</sup>	386,054	329,756	56,298	386,054	409,089
<b>TOTAL REVENUES</b>	<b>\$ 1,233,960</b>	<b>\$ 1,117,741</b>	<b>\$ 121,998</b>	<b>\$ 1,239,739</b>	<b>\$ 1,256,995</b>
<b>EXPENDITURES:</b>					
Interest - 12/15	\$ 250,819	\$ 250,819	\$ -	\$ 250,819	\$ 246,464
Principal - 06/15	335,000	-	335,000	335,000	340,000
Interest - 06/15	250,819	-	250,819	250,819	246,464
<b>TOTAL EXPENDITURES</b>	<b>\$ 836,638</b>	<b>\$ 250,819</b>	<b>\$ 585,819</b>	<b>\$ 836,638</b>	<b>\$ 832,928</b>
<b>Other Sources/(Uses)</b>					
Interfund transfer In/(Out)	\$ (10,000)	\$ (5,988)	\$ -	\$ (5,988)	\$ (10,000)
<b>TOTAL OTHER SOURCES/(USES)</b>	<b>\$ (10,000)</b>	<b>\$ (5,988)</b>	<b>\$ -</b>	<b>\$ (5,988)</b>	<b>\$ (10,000)</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 826,638</b>	<b>\$ 244,831</b>	<b>\$ 585,819</b>	<b>\$ 830,650</b>	<b>\$ 822,928</b>
<b>EXCESS REVENUES (EXPENDITURES)</b>	<b>\$ 407,322</b>	<b>\$ 872,910</b>	<b>\$ (463,821)</b>	<b>\$ 409,089</b>	<b>\$ 434,068</b>

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

Interest Due 12/15/27	\$ 242,044
	\$ 242,044

Gross Assessments	\$ 876,743
Less: Discounts & Collections 5%	43,837
Net Assessments	\$ 832,906

Product	Assessable Units	Total Gross Assessment	FY26 Gross Per Unit	FY27 Gross Per Unit	Increase/ (Decrease)
Single Family	182	\$ 291,243.68	\$ 1,600.24	\$ 1,600.24	\$ -
Townhomes	217	\$ 277,803.40	\$ 1,280.20	\$ 1,280.20	\$ -
Villas	253	\$ 307,696.07	\$ 1,216.19	\$ 1,216.19	\$ -
<b>Total</b>	<b>652</b>	<b>\$ 876,743.15</b>			

**Silver Palms West**  
**Community Development District**  
**AMORTIZATION SCHEDULE**  
**Debt Service Series 2022 Special Assessment Bonds**

Period	Outstanding Balance	Coupons	Principal	Interest	Annual Debt Service
06/15/26	14,135,000	2.600%	335,000	250,819	
12/15/26	13,800,000	2.600%	-	246,464	832,282.50
06/15/27	13,800,000	2.600%	340,000	246,464	
12/15/27	13,460,000	2.600%	-	242,044	828,507.50
06/15/28	13,460,000	3.000%	350,000	242,044	
12/15/28	13,110,000	3.000%	-	236,794	828,837.50
06/15/29	13,110,000	3.000%	360,000	236,794	
12/15/29	12,750,000	3.000%	-	231,394	828,187.50
06/15/30	12,750,000	3.000%	375,000	231,394	
12/15/30	12,375,000	3.000%	-	225,769	832,162.50
06/15/31	12,375,000	3.000%	385,000	225,769	
12/15/31	11,990,000	3.000%	-	219,994	830,762.50
06/15/32	11,990,000	3.000%	395,000	219,994	
12/15/32	11,595,000	3.000%	-	214,069	829,062.50
06/15/33	11,595,000	3.250%	410,000	214,069	
12/15/33	11,185,000	3.250%	-	207,406	831,475.00
06/15/34	11,185,000	3.250%	425,000	207,406	
12/15/34	10,760,000	3.250%	-	200,500	832,906.25
06/15/35	10,760,000	3.250%	435,000	200,500	
12/15/35	10,325,000	3.250%	-	193,431	828,931.25
06/15/36	10,325,000	3.250%	450,000	193,431	
12/15/36	9,875,000	3.250%	-	186,119	829,550.00
06/15/37	9,875,000	3.250%	465,000	186,119	
12/15/37	9,410,000	3.250%	-	178,563	829,681.25
06/15/38	9,410,000	3.250%	480,000	178,563	
12/15/38	8,930,000	3.250%	-	170,763	829,325.00
06/15/39	8,930,000	3.250%	495,000	170,763	
12/15/39	8,435,000	3.250%	-	162,719	828,481.25
06/15/40	8,435,000	3.250%	515,000	162,719	
12/15/40	7,920,000	3.250%	-	154,350	832,068.75
06/15/41	7,920,000	3.250%	530,000	154,350	
12/15/41	7,390,000	3.250%	-	145,738	830,087.50
06/15/42	7,390,000	3.250%	550,000	145,738	
12/15/42	6,840,000	3.250%	-	136,800	832,537.50
06/15/43	6,840,000	4.000%	570,000	136,800	
12/15/43	6,270,000	4.000%	-	125,400	832,200.00
06/15/44	6,270,000	4.000%	590,000	125,400	
12/15/44	5,680,000	4.000%	-	113,600	829,000.00
06/15/45	5,680,000	4.000%	615,000	113,600	
12/15/45	5,065,000	4.000%	-	101,300	829,900.00
06/15/46	5,065,000	4.000%	640,000	101,300	
12/15/46	4,425,000	4.000%	-	88,500	829,800.00
06/15/47	4,425,000	4.000%	665,000	88,500	
12/15/47	3,760,000	4.000%	-	75,200	828,700.00
06/15/48	3,760,000	4.000%	695,000	75,200	
12/15/48	3,065,000	4.000%	-	61,300	831,500.00
06/15/49	3,065,000	4.000%	720,000	61,300	
12/15/49	2,345,000	4.000%	-	46,900	828,200.00
06/15/50	2,345,000	4.000%	750,000	46,900	
12/15/50	1,595,000	4.000%	-	31,900	828,800.00
06/15/51	1,595,000	4.000%	780,000	31,900	
12/15/51	815,000	4.000%	-	16,300	828,200.00
06/15/52	815,000	4.000%	815,000	16,300	831,300.00
<b>Total</b>			<b>\$14,135,000</b>	<b>\$8,277,446</b>	<b>\$22,412,446</b>

**Silver Palms West**  
**Community Development District**  
**Non-Ad Valorem Assessments Comparison**  
**2026-2027**

Neighborhood	O&M Units	Bonds 2016 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	182	182	<b>\$1,198.18</b>	\$1,198.18	<b>\$0.00</b>	<b>\$1,600.24</b>	\$1,600.24	<b>\$0.00</b>	<b>\$2,798.42</b>	\$2,798.42	<b>\$0.00</b>
Townhomes	217	217	<b>\$1,198.18</b>	\$1,198.18	<b>\$0.00</b>	<b>\$1,280.20</b>	\$1,280.20	<b>\$0.00</b>	<b>\$2,478.38</b>	\$2,478.38	<b>\$0.00</b>
Villas	253	253	<b>\$1,198.18</b>	\$1,198.18	<b>\$0.00</b>	<b>\$1,216.19</b>	\$1,216.19	<b>\$0.00</b>	<b>\$2,414.37</b>	\$2,414.37	<b>\$0.00</b>
<b>Total</b>	<b>652</b>	<b>652</b>									

**Silver Palms West  
COMMUNITY DEVELOPMENT DISTRICT**

Audit Proposals - Fiscal Years 2026, 2027, 2028, 2029, 2030, 2031, 2032, 2033, 2034, 2035, 2036

Ranking Scale	Ability of Personnel	Proposer's Experience	Understanding Scope of Work	Ability to Furnish the Required Services	Price	TOTAL
Maximum Points	20	20	20	20	20	100

FEE

<b>Berger, Toomb, Elam, Gaines &amp; Frank</b> Fort Pierce						
2026	\$4,075					
2027	\$4,075					
2028	\$4,175					
2029	\$4,175					
2030	\$4,300					
2031	\$4,300					
2032	\$4,450					
2033	\$4,450					
2034	\$4,575					
2035	\$4,575					
<b>\$43,150</b>						
<b>Grau &amp; Associates</b> Boca Raton						
2026	\$3,100					
2027	\$3,200					
2028	\$3,300					
2029	\$3,400					
2030	\$3,500					
2031	\$3,600					
2032	\$3,700					
2033	\$3,800					
2034	\$3,900					
2035	\$4,000					
2036	\$4,100					
<b>\$39,600</b>						
<b>RMcIntosh CPA</b> Boca Raton						
2026	\$4,200					
2027	\$4,300					
2028	\$4,400					
2029	\$4,500					
2030	\$4,600					
2031	\$4,700					
2032	\$4,800					
2033	\$4,900					
2034	\$5,000					
2035	\$5,100					
2036	\$5,200					
<b>\$51,700</b>						

**Auditor Selection Evaluation Criteria:**

- 1. Ability of Personnel** **20 Points**  
 E.g. geographic locations of firm's headquarters or permanent office in relation to the project; capabilities and experience of key personnel; present ability to manage this project; evaluation of existing work load; proposed staffing levels, etc.
- 2. Proposer's Experience** **20 Points**  
 E.g. past record and experience of the Proposer in similar projects; volume of work previously performed by the firm; past performance for other Community Development Districts in other contracts; character, integrity, reputation of respondent, etc.
- 3. Understanding of Scope of Work** **20 Points**  
 Extent to which the proposal demonstrates an understanding of the Districts needs for the services requested.
- 4. Ability to Furnish the Required Services** **20 Points**  
 Extent to which the proposal demonstrates the adequacy of Proposer's financial resources and stability as a business entity necessary to complete the services required. E.g. the existence of any natural disaster plan for business operations.
- 5. Price** **20 Points**  
 Points will be awarded based upon the price bid for the rendering of the services and reasonableness of the price to the services.

**SILVER PALMS WEST  
COMMUNITY DEVELOPMENT DISTRICT**

**PROPOSAL FOR AUDIT SERVICES**

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**PROPOSED BY:**

Berger, Toombs, Elam, Gaines & Frank  
CERTIFIED PUBLIC ACCOUNTANTS, PL

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600 Citrus Avenue, Suite 200  
Fort Pierce, Florida 34950

(772) 461-6120

**CONTACT PERSON:**

Maritza Stonebraker, CPA, Director

**DATE OF PROPOSAL:**

February 26, 2026

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# Berger, Toombs, Elam, Gaines & Frank

Certified Public Accountants PL

600 Citrus Avenue  
Suite 200  
Fort Pierce, Florida 34950

772/461-6120 // 461-1155  
FAX: 772/468-9278

February 26, 2026

Silver Palms West Community Development District  
Governmental Management Services  
5385 N. Nob Hill Road  
Sunrise, FL 33351

Dear District Manager:

Thank you very much for the opportunity to present our professional credentials to provide audit services for Silver Palms West Community Development District.

Berger, Toombs, Elam, Gaines & Frank, Certified Public Accountants, PL has assembled a team of governmental and nonprofit specialists second to none to serve our clients. Our firm has the necessary qualifications and experience to serve as the independent auditors for Silver Palms West Community Development District. We will provide you with top quality, responsive service.

Berger, Toombs, Elam, Gaines & Frank, Certified Public Accountants, PL is a recognized leader in providing services to governmental and nonprofit agencies throughout Florida. We have been the independent auditors for a number of local governmental agencies and through our experience in performing their audits, we have been able to increase our audit efficiency and; therefore, reduce costs. We have continually passed this cost savings on to our clients and will continue to do so in the future. As a result of our experience and expertise, we have developed an effective and efficient audit approach designed to meet or exceed the performance specifications 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 the standards for financial and compliance audits.

We will conduct the audit in accordance with auditing standards generally accepted in the United States of America with minimal disruption to your operations. Our firm has frequent technical updates to keep our personnel informed and up-to-date on all changes that are occurring within the industry.

Silver Palms West Community Development District  
February 26, 2026

Our firm is a member of the Government Audit Quality Center, an organization dedicated to improving government audit quality. We also utilize the audit program software of a nationally recognized CPA firm to assure us that we are up to date with all auditing standards and to assist us maintain maximum audit efficiencies.

To facilitate your evaluation of our qualifications and experience, we have arranged this proposal to include a resume of our firm, including our available staff, our extensive prior governmental and nonprofit auditing experience and clients to be contacted.

You need a firm that will provide an efficient, cost-effective, high-quality audit within critical time constraints. You need a firm with the prerequisite governmental and nonprofit experience to perform your audit according to stringent legal and regulatory requirements, a firm that understands the complex nature of community development districts and their unique compliance requirements. You need a firm with recognized governmental and nonprofit specialists within the finance and governmental communities. And, certainly, you need a firm that will provide you with valuable feedback to enhance your current and future operations. Berger, Toombs, Elam, Gaines & Frank, Certified Public Accountants, PL is that firm. Maritza Stonebraker is the person authorized to make representations for the firm.

Thank you again for the opportunity to submit this proposal to Silver Palms West Community Development District.

Very truly yours,

*Berger Toombs Elam  
Gaines + Frank*

Berger, Toombs, Elam, Gaines & Frank  
Certified Public Accountants PL  
Fort Pierce, Florida

## **PROFILE OF THE PROPOSER**

### **Description and History of Audit Firm**

**Berger, Toombs, Elam, Gaines & Frank, Certified Public Accountants, PL** is a Treasure Coast public accounting firm, which qualifies as a small business firm, as established by the Small Business Administration (13 CFR 121.38), with offices in Fort Pierce and Stuart. We are a member of the Florida Institute of Certified Public Accountants and the American Institute of Certified Public Accountants. The firm was formed from the merger of Edwards, Berger, Harris & Company (originated in 1972) and McAlpin, Curtis & Associates (originated in 1949). J. W. Gaines and Associates (originated in 1979) merged with the firm in 2004. Our tremendous growth rate experienced over the last 70 years is directly attributable to the firm's unrelenting dedication to providing the highest quality, responsive professional services attainable to its clients.

We are a member of the Private Companies Practice Section (PCPS) of the American Institute of Certified Public Accountants (AICPA) to assure we meet the highest standards. Membership in this practice section requires that our firm meet more stringent standards than standard AICPA membership. These rigorous requirements include the requirement of a triennial peer review of our firm's auditing and accounting practice and annual Continuing Professional Education (CPE) for all accounting staff (whether CPA or non-CPA). For standard AICPA membership, only a quality review is required and only CPAs must meet CPE requirements.

We are also a member of the Government Audit Quality Center ("the Center") of the American Institute of Certified Public Accountants to assure the quality of our government audits. Membership in the Center, which is voluntary, requires our firm to comply with additional standards to promote the quality of government audits.

We have been extensively involved in serving local government entities with professional accounting, auditing and consulting services throughout the entire history of our firm. Our substantial experience over the years makes us uniquely qualified to provide accounting, auditing, and consulting services to these clients. We are a recognized leader in providing services to governmental and nonprofit agencies on the Treasure Coast and in Central and South Florida, with extensive experience in auditing community development districts and water control districts. We were the independent auditors of the City of Fort Pierce for over 37 years and for St. Lucie County for over 34 years. Additionally, we have performed audits of the City of Stuart, the City of Vero Beach, Indian River County and Martin County. We also presently audit over 100 Community Development Districts throughout Florida.

Our firm was founded on the belief that we are better able to respond to our clients needs through education, experience, independence, quality control, and personal service. Our firm's commitment to quality is reflected in our endeavor of professional excellence via continuing education, the use of the latest computer technology, professional membership in PCPS and peer review.

We believe our approach to audit engagements, intelligence and innovation teamed with sound professional judgment enables us to explore new concepts while remaining sensitive to the fundamental need for practical solutions. We take pride in giving you the assurance that the personal assistance you receive comes from years of advanced training, technical experience and financial acumen.

## Professional Staff Resources

**Berger, Toombs, Elam, Gaines & Frank, Certified Public Accountants, PL** has a total of 32 professional and administrative staff (including 12 professional staff with extensive experience servicing government entities). The work will be performed out of our Fort Pierce office with a proposed staff of one senior accountant and one or two staff accountants supervised by an audit manager and audit partner. With the exception of the directors of the firm's offices, the professional staff is not specifically assigned to any of our individual offices. The professional and administrative staff resources available to you through Berger, Toombs, Elam, Gaines & Frank, Certified Public Accountants, PL are as follows:

	<u>Total</u>
Partners/Directors (CPA's)	7
Managers (1 CPA)	2
Senior/Supervisor Accountants (1 CPA)	3
Staff Accountants	8
Paraprofessional	6
Administrative	<u>6</u>
Total – all personnel	32

Following is a brief description of each employee classification:

**Staff Accountant** – Staff accountants work directly under the constant supervision of the auditor-in-charge and, are responsible for the various testing of documents, account analysis and any other duties as his/her supervisor believes appropriate. Minimum qualification for a staff accountant is graduation from an accredited university or college with a degree in accounting or equivalent.

**Senior Accountant** – A senior accountant must possess all the qualifications of the staff accountant, in addition to being able to draft the necessary reports and financial statements, and supervise other staff accountants when necessary.

**Managers** – A manager must possess the qualifications of the senior accountant, plus be able to work without extensive supervision from the auditor-in-charge. The manager should be able to draft audit reports from start to finish and to supervise the audit team, if necessary.

**Partner/Director** – The director has extensive governmental auditing experience and acts as the auditor-in-charge. Directors have a financial interest in the firm.

## **Professional Staff Resources (Continued)**

**Independence** – Independence of the public accounting firm, with respect to the audit client, is the foundation from which the public gains its trust in the opinion issued by the public accounting firm at the end of the audit process. This independence must be in appearance as well as in fact. The public must perceive that the accounting firm is independent of the audit entity to ensure that nothing would compromise the opinion issued by the public accounting firm. **Berger, Toombs, Elam, Gaines & Frank, Certified Public Accountants, PL** is independent of Silver Palms West Community Development District, including its elected officials and related parties, at the date of this proposal, as defined by the following rules, regulations, and standards:

Au-C Section 220 – Statements on Auditing Standards issued by the American Institute of Certified Public Accountants;

ET Sections 101 and 102 – Code of Professional Conduct of the American Institute of Certified Public Accountants;

Chapter 21A-1, Florida Administrative Code;

Section 473.315, Florida Statutes; and,

Government Auditing Standards, issued by the Comptroller General of the United States.

On an annual basis, all members of the firm are required to confirm, in writing, that they have no personal or financial relationships or holding that would impair their independence with regard to the firm's clients.

Independence is a hallmark of our profession. We encourage our staff to use professional judgment in situations where our independence could be impaired or the perception of a conflict of interest might exist. In the governmental sector, public perception is as important as professional standards. Therefore, the utmost care must be exercised by independent auditors in the performance of their duties.

## **Ability to Furnish the Required Services**

As previously noted in the Profile of the Proposer section of this document, our firm has been in existence for over 74 years. We have provided audit services to some clients for over 30 years continually. Our firm is insured against physical loss through commercial insurance and we also carry liability insurance. The majority of our audit documentation is stored electronically, both on our office network and on each employee laptop or computer assigned to each specific job. Our office computer network is backed up on tape, so in the event of a total equipment loss, we can restore all data as soon as replacement equipment is acquired. In addition, our field laptop computers carry the same data and can be used in the event of emergency with virtually no delay in completing the required services.

## **GOVERNMENTAL AUDITING EXPERIENCE**

**Berger, Toombs, Elam, Gaines & Frank, Certified Public Accountants, PL** has been practicing public accounting in Florida for 70 years. Our success over the years has been the result of a strong commitment to providing personalized quality service to our clients.

The current members of our firm have performed audits of over 1,100 community development districts, and over 2,100 audits of municipalities, counties and other governmental entities such as the City of Fort Pierce and St. Lucie County.

Our firm provides a variety of accounting, auditing, tax litigation support, and consulting services. Some of the professional accounting, auditing and management consulting services that are provided by our firm are listed below:

- Performance of annual financial and compliance audits, including Single Audits of state and federal financial assistance programs, under the provisions of the Single Audit Act, Subpart F of Title 2 U.S. Code of Federal Regulations (CFR) Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance), with minimal disruptions to your operations;
- Performance of special compliance audits to ascertain compliance with the applicable local, state and federal laws and regulations;
- Issuance of comfort letters and consent letters in conjunction with the issuance of tax-exempt debt obligations, including compiling financial data and interim period financial statement reviews;
- Calculation of estimated and actual federal arbitrage rebates;
- Assistance in compiling historical financial data for first-time and supplemental submissions for GFOA Certificate of Achievement for Excellence in Financial Reporting;
- Preparation of indirect cost allocation systems in accordance with Federal and State regulatory requirements;
- Providing human resource and employee benefit consulting;
- Performance of automation feasibility studies and disaster recovery plans;
- Performance feasibility studies concerning major fixed asset acquisitions and utility plant expansion plans (including electric, water, pollution control, and sanitation utilities); and
- Assistance in litigation, including testimony in civil and criminal court.
- Assist clients who utilize QuickBooks software with their software needs. Our Certified QuickBooks Advisor has undergone extensive training through QuickBooks and has passed several exams to attain this Certification.

## **Continuing Professional Education**

All members of the governmental audit staff of our firm, and audit team members assigned to this engagement, are in compliance with the Continuing Professional Education (CPE) requirements set forth in Government Auditing Standards issued by the Comptroller General of the United States. In addition, our firm is in compliance with the applicable provisions of the Florida Statutes that require CPA's to have met certain CPE requirements prior to proposing on governmental audit engagements.

## GOVERNMENTAL AUDITING EXPERIENCE (CONTINUED)

The audit team has extensive experience in performing governmental audits and is exposed to intensive and continuing concentration on these types of audits. Due to the total number of governmental audits our team performs, each member of our governmental staff must understand and be able to perform several types of governmental audits. It is our objective to provide each professional employee fifty hours or more of comprehensive continuing professional education each year. This is accomplished through attending seminars throughout Florida and is reinforced through in-house training.

Our firm has made a steadfast commitment to professional education. Our active attendance and participation in continuing professional education is a major part of our objective to obtain the most recent knowledge on issues which are of importance to our clients. We are growing on the reputation for work that our firm is providing today.

### Quality Control Program

Quality control requires continuing commitment to professional excellence. **Berger, Toombs, Elam, Gaines & Frank, Certified Public Accountants, PL** is formally dedicated to that commitment.

To ensure maintaining the standards of working excellence required by our firm, we joined the Private Companies Practice Section (PCPS) of the American Institute of Certified Public Accountants (AICPA). To be a participating member firm of this practice section, a firm must obtain an independent Peer Review of its quality control policies and procedures to ascertain the firm's compliance with existing auditing standards on the applicable engagements.

The scope of the Peer Review is comprehensive in that it specifically reviews the following quality control policies and procedures of the participating firm:

- Professional, economic, and administrative independence;
- Assignment of professional personnel to engagements;
- Consultation on technical matters;
- Supervision of engagement personnel;
- Hiring and employment of personnel;
- Professional development;
- Advancement;
- Acceptance and continuation of clients; and,
- Inspection and review system.

We believe that our commitment to the program is rewarding not only to our firm, but primarily to our clients.

The external independent Peer Review of the elements of our quality control policies and procedures performed by an independent certified public accountant, approved by the PCPS of the AICPA, provides you with the assurance that we continue to conform to standards of the profession in the conduct of our accounting and auditing practice.

## **GOVERNMENTAL AUDIT EXPERIENCE (CONTINUED)**

Our firm is also a member of Governmental Audit Quality Center (GAQC), a voluntary membership center for CPA firms that perform governmental audits. This center promotes the quality of governmental audits.

Our firm has completed successive Peer Reviews. These reviews included a representative sample of our firm's local governmental auditing engagements. As a result of these reviews, our firm obtained an unqualified opinion on our quality control program and work procedures. On page 33 is a copy of our most recent Peer Review report. It should be noted that we received a pass rating.

Our firm has never had any disciplinary actions by state regulatory bodies or professional organizations.

As our firm performs approximately one hundred audits each year that are reviewed by federal, state or local entities, we are constantly dealing with questions from these entities about our audits. We are pleased to say that any questions that have been raised were minor issues and were easily resolved without re-issuing any reports.

### **Certificate of Achievement for Excellence in Financial Reporting (CAFR)**

We are proud and honored to have been involved with the City of Fort Pierce and the Fort Pierce Utilities Authority when they received their first Certificates of Achievement for Excellence in Financial Reporting for the fiscal years ended September 30, 1988 and 1994, respectively. We were also instrumental in the City of Stuart receiving the award, in our first year of performing their audit, for the year ended September 30, 1999.

We also assisted St. Lucie County, Florida for the year ended September 30, 2003, in preparing their first Comprehensive Annual Financial Report, and St. Lucie County has received their Certificate of Achievement for Excellence in Financial Reporting every year since.

As continued commitment to insuring that we are providing the highest level of experience, we have had at least one employee of our firm serve on the GFOA – Special Review Committee since the mid-1980s. This committee is made up of selective Certified Public Accountants throughout the United States who have demonstrated their high level of knowledge and expertise in governmental accounting. Each committee member attends a special review meeting at the Annual GFOA Conference. At this meeting, the committee reports on the Certificate of Achievement Program's most recent results, future goals, and common reporting deficiencies.

We feel that our previous experience in assisting the City of Fort Pierce, the Fort Pierce Utilities Authority and St. Lucie County obtain their first CAFRs, and the City of Stuart in continuing to receive a CAFR and our firm's continued involvement with the GFOA, and the CAFR review committee make us a valued asset for any client in the field of governmental financial reporting.

## **GOVERNMENTAL AUDIT EXPERIENCE (CONTINUED)**

### References

Florida Green Finance Authority  
Jeff Walker, Special District Services  
(561) 630-4922

Gateway Services Community  
Development District  
Stephen Bloom, Inframark LLC  
(954) 753-5841

South Village Community Development District  
Darrin Mossing, Governmental Management  
Services LLC  
(407) 841-5524

Clearwater Cay Community  
Development District  
Cal Teague, Premier District Management  
(239) 690-7100 ext 101

In addition to the above, we have the following additional governmental audit experience:

### Community Development Districts

Aberdeen Community Development  
District

Beacon Lakes Community  
Development District

Alta Lakes Community Development  
District

Beaumont Community Development  
District

Amelia Concourse Community  
Development District

Bella Collina Community Development  
District

Amelia Walk Community  
Development District

Bonnet Creek Community  
Development District

Aqua One Community Development  
District

Buckeye Park Community  
Development District

Arborwood Community Development  
District

Candler Hills East Community  
Development District

Arlington Ridge Community  
Development District

Cedar Hammock Community  
Development District

Bartram Springs Community  
Development District

Central Lake Community  
Development District

Baytree Community Development  
District

Channing Park Community  
Development District

## GOVERNMENTAL AUDIT EXPERIENCE (CONTINUED)

Cheval West Community Development District	Evergreen Community Development District
Coconut Cay Community Development District	Forest Brooke Community Development District
Colonial Country Club Community Development District	Gateway Services Community Development District
Connerton West Community Development District	Gramercy Farms Community Development District
Copperstone Community Development District	Greenway Improvement District
Creekside @ Twin Creeks Community Development District	Greyhawk Landing Community Development District
Deer Run Community Development District	Griffin Lakes Community Development District
Dowden West Community Development District	Habitat Community Development District
DP1 Community Development District	Harbor Bay Community Development District
Eagle Point Community Development District	Harbourage at Braden River Community Development District
East Nassau Stewardship District	Harmony Community Development District
Eastlake Oaks Community Development District	Harmony West Community Development District
Easton Park Community Development District	Harrison Ranch Community Development District
Estancia @ Wiregrass Community Development District	Hawkstone Community Development District

## GOVERNMENTAL AUDIT EXPERIENCE (CONTINUED)

Heritage Harbor Community Development District	Madeira Community Development District
Heritage Isles Community Development District	Marhsall Creek Community Development District
Heritage Lake Park Community Development District	Meadow Pointe IV Community Development District
Heritage Landing Community Development District	Meadow View at Twin Creek Community Development District
Heritage Palms Community Development District	Mediterra North Community Development District
Heron Isles Community Development District	Midtown Miami Community Development District
Heron Isles Community Development District	Mira Lago West Community Development District
Highland Meadows II Community Development District	Montecito Community Development District
Julington Creek Community Development District	Narcoossee Community Development District
Laguna Lakes Community Development District	Naturewalk Community Development District
Lake Bernadette Community Development District	New Port Tampa Bay Community Development District
Lakeside Plantation Community Development District	Overoaks Community Development District
Landings at Miami Community Development District	Panther Trace II Community Development District
Legends Bay Community Development District	Paseo Community Development District
Lexington Oaks Community Development District	Pine Ridge Plantation Community Development District
Live Oak No. 2 Community Development District	Piney Z Community Development District

## GOVERNMENTAL AUDIT EXPERIENCE (CONTINUED)

Poinciana Community Development District	Sampson Creek Community Development District
Poinciana West Community Development District	San Simeon Community Development District
Port of the Islands Community Development District	Six Mile Creek Community Development District
Portofino Isles Community Development District	South Village Community Development District
Quarry Community Development District	Southern Hills Plantation I Community Development District
Renaissance Commons Community Development District	Southern Hills Plantation III Community Development District
Reserve Community Development District	South Fork Community Development District
Reserve #2 Community Development District	St. John's Forest Community Development District
River Glen Community Development District	Stoneybrook South Community Development District
River Hall Community Development District	Stoneybrook South at ChampionsGate Community Development District
River Place on the St. Lucie Community Development District	Stoneybrook West Community Development District
Rivers Edge Community Development District	Tern Bay Community Development District
Riverwood Community Development District	Terracina Community Development District
Riverwood Estates Community Development District	Tison's Landing Community Development District
Rolling Hills Community Development District	TPOST Community Development District
Rolling Oaks Community Development District	

## GOVERNMENTAL AUDIT EXPERIENCE (CONTINUED)

Triple Creek Community  
Development District

Vizcaya in Kendall  
Development District

TSR Community Development  
District

Waterset North Community  
Development District

Turnbull Creek Community  
Development District

Westside Community Development  
District

Twin Creeks North Community  
Development District

WildBlue Community Development  
District

Urban Orlando Community  
Development District

Willow Creek Community  
Development District

Verano #2 Community  
Development District

Willow Hammock Community  
Development District

Viera East Community  
Development District

Winston Trails Community  
Development District

VillaMar Community  
Development District

Zephyr Ridge Community  
Development District

## GOVERNMENTAL AUDIT EXPERIENCE (CONTINUED)

### Other Governmental Organizations

City of Westlake	Office of the Medical Examiner, District 19
Florida Inland Navigation District	Rupert J. Smith Law Library of St. Lucie County
Fort Pierce Farms Water Control District	St. Lucie Education Foundation
Indian River Regional Crime Laboratory, District 19, Florida	Seminole Improvement District
Viera Stewardship District	Troup Indiantown Water Control District

### Current or Recent Single Audits

St. Lucie County, Florida  
Early Learning Coalition, Inc.  
Gateway Services Community Development District  
Healthy Start Coalition

Members of our audit team have acquired extensive experience from performing or participating in over 1,800 audits of governments, independent special taxing districts, school boards, and other agencies that receive public money and utilize fund accounting.

Much of our firm's auditing experience is with compliance auditing, which is required for publicly financed agencies. In this type of audit, we do a financial examination and also confirm compliance with various statutory and regulatory guidelines.

Following is a summary of our other experience, including Auditor General experience, as it pertains to other governmental and fund accounting audits.

#### Counties

(Includes elected constitutional officers, utilities and dependent taxing districts)

Indian River  
Martin  
Okeechobee  
Palm Beach

#### Municipalities

City of Port St. Lucie  
City of Vero Beach  
Town of Orchid

## **GOVERNMENTAL AUDIT EXPERIENCE (CONTINUED)**

### Special Districts

Bannon Lakes Community Development District  
Boggy Creek Community Development District  
Capron Trail Community Development District  
Celebration Pointe Community Development District  
Coquina Water Control District  
Diamond Hill Community Development District  
Dovera Community Development District  
Durbin Crossing Community Development District  
Golden Lakes Community Development District  
Lakewood Ranch Community Development District  
Martin Soil and Water Conservation District  
Meadow Pointe III Community Development District  
Myrtle Creek Community Development District  
St. Lucie County – Fort Pierce Fire District  
The Crossings at Fleming Island  
St. Lucie West Services District  
Indian River County Mosquito Control District  
St. John's Water Control District  
Westchase and Westchase East Community Development Districts  
Pier Park Community Development District  
Verandahs Community Development District  
Magnolia Park Community Development District

### Schools and Colleges

Federal Student Aid Programs – Indian River Community College  
Indian River Community College  
Okeechobee County District School Board  
St. Lucie County District School Board  
Indian River School District – Internal Accounts

### State and County Agencies

Central Florida Foreign-Trade Zone, Inc. (a nonprofit organization affiliated with the St. Lucie County Board of County Commissioners)  
Florida School for Boys at Okeechobee  
Indian River Community College Crime Laboratory  
Indian River Correctional Institution

## **FEE SCHEDULE**

We propose the fee for our audit services described below to be \$4,075 for the years ending September 30, 2026 and 2027, \$4,175 for the years ending September 30, 2028 and 2029, \$4,300 for the years ending September 30, 2030 and 2031, \$4,450 for the years ending September 30, 2032 and 2033, \$4,575 for the years ending September 30, 2034 and 2035. In addition, if a bond issuance occurs there will be an additional fee for each additional bond. The fee is contingent upon the financial records and accounting systems of Silver Palms West Community Development District being “audit ready” and the financial activity for the District is not materially increased. If we discover that additional preparation work or subsidiary schedules are needed, we will consult with your authorized representative. We can assist with this additional work at our standard rates should you desire.

## **SCOPE OF WORK TO BE PERFORMED**

If selected as the District's auditors, we will perform a financial and compliance audit in accordance with Section 11.45, Florida Statutes, in order to express an opinion on an annual basis on the financial statements of Silver Palms West Community Development District as of September 30, 2026, 2027, 2028, 2029, 2030, 2031, 2032, 2033, 2034 and 2035. The audits will be performed to the extent necessary to express an opinion on the fairness in all material respects with which the financial statements present the financial position, results of operations and changes in financial position in conformity with generally accepted accounting principles and to determine whether, for selected transactions, operations are properly conducted in accordance with legal and regulatory requirements. Reportable conditions that are also material weaknesses shall be identified as such in the Auditors' Report on Internal Control over Financial Reporting and on Compliance and Other Matters. Other (non-reportable) conditions discovered during the course of the audit will be reported in a separate letter to management, which will be referred to in the Auditors' Report on Internal Control over Financial Reporting and on Compliance and Other Matters.

Our audit will be performed in accordance with standards for financial and compliance audits contained in *Government Auditing Standards*, as well as in compliance with rules and regulations of audits of special districts as set forth by the State Auditor General in Chapter 10.550, Local Governmental Entity Audits, and other relevant federal, state and county orders, statutes, ordinances, charter, resolutions, bond covenants, Administrative Code and procedures, or rules and regulations which may pertain to the work required in the engagement.

The primary purpose of our audit will be to express an opinion on the financial statements discussed above. It should be noted that such audits are subject to the inherent risk that errors or irregularities may not be detected. However, if conditions are discovered which lead to the belief that material errors, defalcations or other irregularities may exist or if other circumstances are encountered that require extended services, we will promptly notify the appropriate individual.

## ***Commitment to Quality Service***

### **Personnel Qualifications and Experience**

#### **David S. McGuire, CPA, CITP**

Director – 31 years experience

#### **Education**

- ◆ University of Central Florida, B.A. – Accounting
- ◆ Barry University – Master of Professional Accountancy

#### **Registrations**

- ◆ Certified Public Accountant – State of Florida, State Board of Accountancy
- ◆ Certified Information Technology Professional (CITP) – American Institute of Certified Public Accountants
- ◆ Certified Not-For-Profit Core Concepts 2018

#### **Professional Affiliations/Community Service**

- ◆ Member of the American and Florida Institutes of Certified Public Accountants
- ◆ Associate Member, Florida Government Finance Office Associates
- ◆ Assistant Coach – St. Lucie County Youth Football Organization (1994 – 2005)
- ◆ Assistant Coach – Greater Port St. Lucie Football League, Inc. (2006 – 2010)
- ◆ Board Member – Greater Port St. Lucie Football League, Inc. (2011 – 2017)
- ◆ Treasurer, AIDS Research and Treatment Center of the Treasure Coast, Inc. (2000 – 2003)
- ◆ Board Member/Treasurer, North Treasure Coast Chapter, American Red Cross (2004 – 2010)
- ◆ Member/Board Member of Port St. Lucie Kiwanis (1994 – 2001)
- ◆ President (2014/15) of Sunrise Kiwanis of Fort Pierce (2004 – 2017)
- ◆ St. Lucie District School Board Superintendent Search Committee (2013 – present)
- ◆ Board Member – Phrozen Pharoes (2019-2021)

#### **Professional Experience**

- ◆ Twenty-eight years public accounting experience with an emphasis on nonprofit and governmental organizations.
- ◆ Audit Manager in-charge on a variety of audit and review engagements within several industries, including the following government and nonprofit organizations:
  - St. Lucie County, Florida
  - 19<sup>th</sup> Circuit Office of Medical Examiner
  - Troup Indiantown Water Control District
  - Exchange Club Center for the Prevention of Child Abuse, Inc.
  - Healthy Kids of St. Lucie County
  - Mustard Seed Ministries of Ft. Pierce, Inc.
  - Reaching Our Community Kids, Inc.
  - Reaching Our Community Kids - South
  - St. Lucie County Education Foundation, Inc.
  - Treasure Coast Food Bank, Inc.
  - North Springs Improvement District
- ◆ Four years of service in the United States Air Force in computer operations, with a top secret (SCI/SBI) security clearance.

## ***Commitment to Quality Service***

### **Personnel Qualifications and Experience**

**David S. McGuire, CPA, CITP (Continued)**

Director

#### **Continuing Professional Education**

- ◆ Mr. McGuire has attended numerous continuing professional education courses and seminars taught by nationally recognized sponsors in the accounting auditing and single audit compliance areas. He has attended courses over the last two years in those areas as follows:

- Not-for-Profit Auditing Financial Results and Compliance Requirements

- Update: Government Accounting Reporting and Auditing

- Annual Update for Accountants and Auditors

## ***Commitment to Quality Service***

### **Personnel Qualifications and Experience**

#### **Matthew Gonano, CPA**

Director – 14 years total experience

#### **Education**

- ◆ University of North Florida, B.B.A. – Accounting
- ◆ University of Alicante, Spain – International Business
- ◆ Florida Atlantic University – Masters of Accounting

#### **Professional Affiliations/Community Service**

- ◆ American Institute of Certified Public Accountants
- ◆ Florida Institute of Certified Public Accountants

#### **Professional Experience**

- ◆ Senior Accountant with Berger, Toombs, Elam, Gaines, & Frank providing professional services to nonprofit and governmental entities.
- ◆ Performed audits of nonprofit and governmental organizations in accordance with Governmental Accounting Auditing Standards (GAAS)
- ◆ Performed Single Audits of nonprofit organizations in accordance with OMB Circular A-133, Audits of State, Local Governments, and Non-Profit Organizations.

#### **Continuing Professional Education**

- ◆ Mr. Gonano has participated in numerous continuing professional education courses.

## ***Commitment to Quality Service***

### **Personnel Qualifications and Experience**

#### **Melissa Marlin, CPA**

Director – 12 years

#### **Education**

- ◆ Indian River State College, A.A. – Accounting
- ◆ Florida Atlantic University, B.B.A. – Accounting

#### **Registrations**

- ◆ Certified Public Accountant – State of Florida, State Board of Accountancy

#### **Professional Affiliations/Community Service**

- ◆ Member of the American Institute of Certified Public Accountants
- ◆ Member of the Florida Institute of Certified Public Accountants
- ◆ Affiliate member of the Government Finance Officers Association

#### **Professional Experience**

- ◆ Accountant with over 10 years of experience providing professional services to nonprofit and governmental entities.
- ◆ Performed over 300 audits of nonprofit and governmental organizations in accordance with Governmental Accounting Auditing Standards (GAAS)
- ◆ Performed Single Audits of nonprofit organizations in accordance with 2 CFR Part 200 Subpart F, Uniform Guidance, Audits of State, Local Governments, and Non-Profit Organizations.

#### **Continuing Professional Education**

- ◆ Mrs. Marlin participates in numerous continuing professional education courses provided by nationally recognized sponsors to keep abreast of the latest developments in accounting and auditing such as:
  - Governmental Accounting Report and Audit Update
  - Analytical Procedures, FICPA
  - Annual Update for Accountants and Auditors
  - Single Audit Sampling and Other Considerations

## ***Commitment to Quality Service***

### **Personnel Qualifications and Experience**

#### **Maritza Stonebraker, CPA**

Director – 10 years

#### **Education**

- ◆ Indian River State College, B.S. – Accounting

#### **Registrations**

- ◆ Certified Public Accountant – State of Florida, State Board of Accountancy

#### **Professional Affiliations/Community Service**

- ◆ Member of the American Institute of Certified Public Accountants
- ◆ Member of the Florida Institute of Certified Public Accountants
- ◆ Affiliate of the Government Finance Officers Association

#### **Professional Experience**

- ◆ Maritza launched her professional auditing career at Berger, Toombs, Elam, Gaines, & Frank, accumulating over 9 years of expertise in the field
- ◆ Performed over 300 audits of nonprofit and governmental organizations in accordance with Governmental Accounting Auditing Standards (GAAS)
- ◆ Performed Single Audits of nonprofit organizations in accordance with 2 CFR Part 200 Subpart F, Uniform Guidance, Audits of State, Local Governments, and Non-Profit Organizations.

#### **Continuing Professional Education**

- ◆ Mrs. Stonebraker participates in numerous continuing professional education courses provided by nationally recognized sponsors to keep abreast of the latest developments in accounting and auditing such as:
  - Governmental Accounting Report and Audit Update
  - Analytical Procedures, FICPA
  - Annual Update for Accountants and Auditors
  - Single Audit Sampling and Other Considerations

## ***Commitment to Quality Service***

### **Personnel Qualifications and Experience**

#### **Jonathan Herman, CPA**

Director – 12 years

#### **Education**

- ◆ University of Central Florida, B.S. – Accounting
- ◆ Florida Atlantic University, MACC

#### **Registrations**

- ◆ Certified Public Accountant – State of Florida, State Board of Accountancy

#### **Professional Affiliations/Community Service**

- ◆ Member of the American and Florida Institutes of Certified Public Accountants
- ◆ Affiliate member Government Finance Officers Association

#### **Professional Experience**

- ◆ Over 10 years experience in all phases of public accounting and auditing experience, with a concentration in financial and compliance audits. Mr. Herman has been involved in all phases of the audits listed on the preceding pages.

#### **Continuing Professional Education**

- ◆ Has participated in numerous continuing professional education courses provided by nationally recognized sponsors to keep abreast of the latest developments. He has attended courses in those areas over the last two years such as:
  - Governmental Accounting Report and Audit Update
  - Annual Update: Government Accounting Reporting and Auditing
  - Annual Update for Accountants and Auditors

## ***Commitment to Quality Service***

### **Personnel Qualifications and Experience**

#### **David F. Haughton, CPA**

Accounting and Audit Manager – 34 years

#### **Education**

- ◆ Stetson University, B.B.A. – Accounting

#### **Registrations**

- ◆ Certified Public Accountant – State of Florida, State Board of Accountancy

#### **Professional Affiliations/Community Service**

- ◆ Member of the American and Florida Institutes of Certified Public Accountants
- ◆ Former Member of Florida Institute of Certified Public Accountants Committee on State and Local Government
- ◆ Affiliate Member Government Finance Officers Association (GFOA) for over 10 years
- ◆ Affiliate Member Florida Government Finance Officers Association (FGFOA) for over 10 years
- ◆ Technical Review – 1997 FICPA Course on State and Local Governments in Florida
- ◆ Board of Directors – Kiwanis of Ft. Pierce, Treasurer – 1994-1999; Vice President – 1999-2001

#### **Professional Experience**

- ◆ Twenty-seven years public accounting experience with an emphasis on governmental and nonprofit organizations.
- ◆ State Auditor General's Office – West Palm Beach, Staff Auditor, June 1985 to September 1985
- ◆ Accounting and Audit Manager of Berger, Toombs, Elam, Gaines & Frank, Certified Public Accountants PL, responsible for audit and accounting services including governmental and not-for-profit audits.
- ◆ Over 20 years of public accounting and governmental experience, specializing in governmental and nonprofit organizations with concentration in special districts, including Community Development Districts which provide services including water and sewer utilities. Governmental and non-profit entities served include the following:

##### **Counties:**

St. Lucie County

##### **Municipalities:**

City of Fort Pierce

City of Stuart

# ***Commitment to Quality Service***

<b>Personnel Qualifications and Experience</b>
--

**David F. Haughton, CPA (Continued)**  
Accounting and Audit Manager

**Professional Experience (Continued)**

**Special Districts:**

- Bluewaters Community Development District
- Country Club of Mount Dora Community Development District
- Fiddler’s Creek Community Development District #1 and #2
- Indigo Community Development District
- North Springs Improvement District
- Renaissance Commons Community Development District
- St. Lucie West Services District
- Stoneybrook Community Development District
- Summerville Community Development District
- Terracina Community Development District
- Thousand Oaks Community Development District
- Tree Island Estates Community Development District
- Valencia Acres Community Development District

**Non-Profits:**

- The Dunbar Center, Inc.
- Hibiscus Children’s Foundation, Inc.
- Hope Rural School, Inc.
- Maritime and Yachting Museum of Florida, Inc.
- Tykes and Teens, Inc.
- United Way of Martin County, Inc.
- Workforce Development Board of the Treasure Coast, Inc.

- ◆ While with the Auditor General’s Office he was on the staff for the state audits of the Martin County School District and Okeechobee County School District.
- ◆ During 1997 he performed a technical review of the Florida Institute of Certified Public Accountants state CPE course on Audits of State and Local Governments in Florida. His comments were well received by the author and were utilized in future updates to the course.

**Continuing Professional Education**

- ◆ During the past several years, he has participated in numerous professional development training programs sponsored by the AICPA and FICPA, including state conferences on special districts and governmental auditing in Florida. He averages in excess of 100 hours bi-annually of advanced training which exceeds the 80 hours required in accordance with the continuing professional education requirements of the Florida State Board of accountancy and the AICPA Private Companies Practice Section. He has over 75 hours of governmental CPE credit within the past two years.

## ***Commitment to Quality Service***

### **Personnel Qualifications and Experience**

#### **Paul Daly**

Senior Accountant – 14 years

#### **Education**

- ◆ Florida Atlantic University, B.S. – Accounting

#### **Professional Experience**

- ◆ Staff Accountant with Berger, Toombs, Elam, Gaines, & Frank providing professional services to nonprofit and governmental entities.

#### **Continuing Professional Education**

- ◆ Working to attain the requirements to take the Certified Public Accounting (CPA) exam.

## ***Commitment to Quality Service***

### **Personnel Qualifications and Experience**

#### **Bryan Snyder**

Manager – 11 years

#### **Education**

- ◆ Florida Atlantic University, B.B.A. – Accounting

#### **Professional Experience**

- ◆ Accountant beginning his professional auditing career with Berger, Toombs, Elam, Gaines, & Frank.
- ◆ Mr. Snyder is gaining experience auditing governmental & nonprofit entities.

#### **Continuing Professional Education**

- ◆ Mr. Snyder participates in numerous continuing education courses and plans on working to acquire his CPA certificate.
- ◆ Mr. Snyder is currently studying to pass the CPA exam.

## ***Commitment to Quality Service***

### **Personnel Qualifications and Experience**

#### **Tifanee Terrell, CPA**

Senior Accountant – 5 years

#### **Education**

- ◆ Florida Atlantic University, M.A.C.C. – Accounting

#### **Professional Experience**

- ◆ Senior Accountant with Berger, Toombs, Elam, Gaines, & Frank providing professional services to nonprofit and governmental entities.

#### **Continuing Professional Education**

- ◆ Ms. Terrell participates in numerous continuing professional education courses provided by nationally recognized sponsors to keep abreast of the latest developments.

## ***Commitment to Quality Service***

### **Personnel Qualifications and Experience**

#### **Dylan Dixon**

Senior Accountant – 4 years

#### **Education**

- ◆ Indian River State College, B.S. – Accounting
- ◆ Florida Gulf Coast University, M.S. – Accounting

#### **Professional Experience**

- ◆ Senior Accountant with Berger, Toombs, Elam, Gaines, & Frank providing professional services to nonprofit and governmental entities.

#### **Continuing Professional Education**

- ◆ Mr. Dixon participates in numerous continuing professional education courses provided by nationally recognized sponsors to keep abreast of the latest developments.
- ◆ Mr. Dixon is currently studying to pass the CPA exam.

## ***Commitment to Quality Service***

<b>Personnel Qualifications and Experience</b>
--

### **Brennen Moore**

Staff Accountant – 3 years

#### **Education**

- ◆ Indian River State College, B.S. – Accounting

#### **Professional Experience**

- ◆ Staff Accountant with Berger, Toombs, Elam, Gaines, & Frank providing professional services to nonprofit and governmental entities.

#### **Continuing Professional Education**

- ◆ Mr. Moore participates in numerous continuing professional education courses provided by nationally recognized sponsors to keep abreast of the latest developments.

## ***Commitment to Quality Service***

### **Personnel Qualifications and Experience**

#### **Katie Gifford**

Staff Accountant – 2 years

#### **Education**

- ◆ Indian River State College, B.S. – Accounting

#### **Professional Experience**

- ◆ Staff Accountant with Berger, Toombs, Elam, Gaines, & Frank providing professional services to nonprofit and governmental entities.

#### **Continuing Professional Education**

- ◆ Ms. Gifford participates in numerous continuing professional education courses provided by nationally recognized sponsors to keep abreast of the latest developments.

## ***Commitment to Quality Service***

<b>Personnel Qualifications and Experience</b>
--

### **Rayna Zicari**

Staff Accountant – 2 years

#### **Education**

- ◆ Stetson University, B.B.A. – Accounting

#### **Professional Experience**

- ◆ Staff Accountant with Berger, Toombs, Elam, Gaines, & Frank providing professional services to nonprofit and governmental entities.

#### **Continuing Professional Education**

- ◆ Ms. Zicari participates in numerous continuing professional education courses provided by nationally recognized sponsors to keep abreast of the latest developments.

## ***Commitment to Quality Service***

### **Personnel Qualifications and Experience**

#### **Deandre McFadden**

Staff Accountant – 1 year

#### **Education**

- ◆ Florida Atlantic University, B.S. – Accounting

#### **Professional Experience**

- ◆ Staff Accountant with Berger, Toombs, Elam, Gaines, & Frank providing professional services to nonprofit and governmental entities.

#### **Continuing Professional Education**

- ◆ Mr. McFadden participates in numerous continuing professional education courses provided by nationally recognized sponsors to keep abreast of the latest developments.



6930 Gall Boulevard  
Suite 200  
Zephyrhills, FL 33542

813.788.2155  
DGPerry.com

## Report on the Firm's System of Quality Control

December 4, 2025

To the Partners of Berger, Toombs, Elam, Gaines & Frank, CPAs, PL  
and the Peer Review Committee of the Florida Institute of Certified Public Accountants

We have reviewed the system of quality control for the accounting and auditing practice of Berger, Toombs, Elam, Gaines & Frank, CPAs, PL, in effect for the year ended May 31, 2025. Our peer review was conducted in accordance with the Standards for Performing and Reporting on Peer Reviews established by the Peer Review Board of the American Institute of Certified Public Accountants (Standards). A summary of the nature, objectives, scope, limitations of, and the procedures performed in a system review as described in the Standards may be found at [www.aicpa.org/prsummary](http://www.aicpa.org/prsummary). The summary also includes an explanation of how engagements identified as not performed or reported on in conformity with applicable professional standards, if any, are evaluated by a peer reviewer to determine a peer review rating.

### Firm's Responsibility

The firm is responsible for designing and complying with a system of quality control to provide the firm with reasonable assurance of performing and reporting in conformity with the requirements of applicable professional standards in all material respects. The firm is also responsible for evaluating actions to promptly remediate engagements deemed as not performed or reported on in conformity with the requirements of applicable professional standards, when appropriate, and for remediating weaknesses in its system of quality control, if any.

### Peer Reviewer's Responsibility

Our responsibility is to express an opinion on the design of and compliance with the firm's system of quality control based on our review.

### Required Selections and Considerations

Engagements selected for review included engagements performed under *Government Auditing Standards*, including a compliance audit under the Single Audit Act.

As a part of our peer review, we considered reviews by regulatory entities as communicated by the firm, if applicable, in determining the nature and extent of our procedures.

### Opinion

In our opinion, the system of quality control for the accounting and auditing practice of Berger, Toombs, Elam, Gaines & Frank, CPAs, PL, in effect for the year ended May 31, 2025 has been suitably designed and complied with to provide the firm with reasonable assurance of performing and reporting in conformity with applicable professional standards in all material respects. Firms can receive a rating of pass, pass with deficiency(ies), or fail. Berger, Toombs, Elam, Gaines & Frank, CPAs, PL has received a peer review rating of pass.

DG Perry





**Grau & Associates**  
CERTIFIED PUBLIC ACCOUNTANTS

# Proposal to Provide Financial Auditing Services:

**SILVER PALMS WEST**  
COMMUNITY DEVELOPMENT DISTRICT

Proposal Due: February 26, 2026  
11:00AM

**Submitted to:**

Silver Palms West  
Community Development District  
c/o District Manager  
5385 N Nob Hill Road  
Sunrise, Florida 33351

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**Submitted by:**

Antonio J. Grau, Partner  
Grau & Associates  
1001 Yamato Road, Suite 301  
Boca Raton, Florida 33431

**Tel** (561) 994-9299

**Fax** (561) 994-5823

[tgrau@graucpa.com](mailto:tgrau@graucpa.com)

[www.graucpa.com](http://www.graucpa.com)



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# Grau & Associates

CERTIFIED PUBLIC ACCOUNTANTS

February 26, 2026

Silver Palms West Community Development District  
c/o District Manager  
5385 N Nob Hill Road  
Sunrise, Florida 33351

Re: Request for Proposal for Professional Auditing Services for the fiscal year ended September 30, 2026, with an option for ten (10) additional annual renewals.

Grau & Associates (Grau) welcomes the opportunity to respond to the Silver Palms West Community Development District's (the "District") Request for Proposal (RFP), and we look forward to working with you on your audit. We are an energetic and robust team of knowledgeable professionals and are a recognized leader of providing services to Community Development Districts. As one of Florida's few firms to primarily focus on government, we are especially equipped to provide you an effective and efficient audit.

Government audits are at the core of our practice: **95% of our work is performing audits for local governments and of that 98% are for special districts.** With our significant experience, we are able to increase efficiency, to provide immediate and continued savings, and to minimize disturbances to your operations.

## Why Grau & Associates:

### Knowledgeable Audit Team

Grau is proud that the personnel we assign to your audit are some of the most seasoned auditors in the field. Our staff performs governmental engagements year-round. When not working on your audit, your team is refining their audit approach for next year's audit. Our engagement partners have decades of experience and take a hands-on approach to our assignments, which all ensures a smoother process for you.

### Servicing your Individual Needs

Our clients enjoy personalized service designed to satisfy their unique needs and requirements. Throughout the process of our audit, you will find that we welcome working with you to resolve any issues as swiftly and easily as possible. In addition, due to Grau's very low turnover rate for our industry, you also won't have to worry about retraining your auditors from year to year.

### Developing Relationships

We strive to foster mutually beneficial relationships with our clients. We stay in touch year-round, updating, collaborating and assisting you in implementing new legislation, rules and standards that affect your organization. We are also available as a sounding board and assist with technical questions.

### Maintaining an Impeccable Reputation

We have never been involved in any litigation, proceeding or received any disciplinary action. Additionally, we have never been charged with, or convicted of, a public entity crime of any sort. We are financially stable and have never been involved in any bankruptcy proceedings.

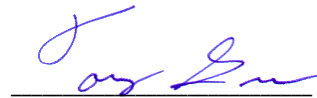
### Complying With Standards

Our audit will follow the Auditing Standards of the AICPA, Generally Accepted Government Auditing Standards, issued by the Comptroller General of the United States, and the Rules of the Auditor General of the State of Florida, and any other applicable federal, state and local regulations. We will deliver our reports in accordance with your requirements.

This proposal is a firm and irrevocable offer for 90 days. We certify this proposal is made without previous understanding, agreement or connection either with any previous firms or corporations offering a proposal for the same items. We also certify our proposal is in all respects fair, without outside control, collusion, fraud, or otherwise illegal action, and was prepared in good faith. Only the person(s), company or parties interested in the project as principals are named in the proposal. Grau has no existing or potential conflicts and anticipates no conflicts during the engagement. Our Federal I.D. number is 20-2067322.

We would be happy to answer any questions or to provide any additional information. We are genuinely excited about the prospect of serving you and establishing a long-term relationship. Please do not hesitate to call or email either of our Partners, Antonio J. Grau, CPA ([tgrau@graucpa.com](mailto:tgrau@graucpa.com)) or Ben Steets, CPA ([bsteets@graucpa.com](mailto:bsteets@graucpa.com)) at 561.994.9299. We thank you for considering our firm's qualifications and experience.

Very truly yours,  
Grau & Associates



Antonio J. Grau

# Firm Qualifications



**Grau & Associates**  
CERTIFIED PUBLIC ACCOUNTANTS

# Grau's Focus and Experience

## Our Team



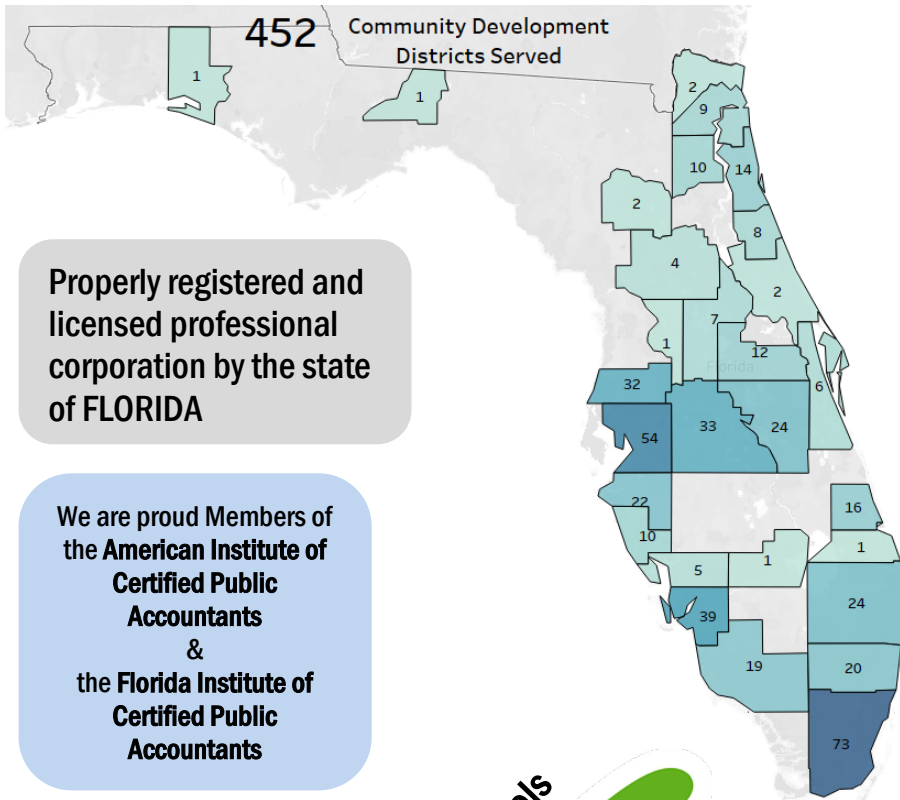
3 Partners  
13 Professional Staff  
2 Administrative Professionals



# 2005

Year founded

## Services Provided



Properly registered and licensed professional corporation by the state of FLORIDA

We are proud Members of the American Institute of Certified Public Accountants & the Florida Institute of Certified Public Accountants

## Quality Controls



- ⇒ External quality review program: consistently receives a pass
- ⇒ Internal: ongoing monitoring to maintain quality



AICPA | FICPA | GFOA | FASD | FGFOA

See next page for report and certificate

November 18, 2025

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

Dear Antonio Grau:

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

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

Thank you for your cooperation.

Sincerely,

*FICPA Peer Review Committee*

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

cc: Daniel Hevia, David Caplivski

Firm Number: 900004390114

Review Number: 616829

October 3, 2025

To the Partners of Grau & Associates  
And the Peer Review Committee of the  
Florida Institute of Certified Public Accountants

We have reviewed the system of quality control for the accounting and auditing practice of Grau & Associates (the firm), in effect for the year ended June 30, 2025. Our peer review was conducted in accordance with the Standards for Performing and Reporting on Peer Reviews established by the Peer Review Board of the American Institute of Certified Public Accountants (Standards).

A summary of the nature, objectives, scope, limitations of, and the procedures performed in a system review as described in the Standards may be found at [www.aicpa.org/prsummary](http://www.aicpa.org/prsummary). The summary also includes an explanation of how engagements identified as not performed or reported on conformity with applicable professional standards, if any, are evaluated by a peer reviewer to determine a peer review rating.

#### Firm's Responsibility

The firm is responsible for designing and complying with a system of quality control to provide the firm with reasonable assurance of performing and reporting in conformity with the requirements of applicable professional standards in all material respects. The firm is also responsible for evaluating actions to promptly remediate engagements deemed as not performed or reported on conformity with the requirements of applicable professional standards, when appropriate, and for remediating weaknesses in its system of quality control, if any.

#### Peer Reviewer's Responsibility

Our responsibility is to express an opinion on the design of and compliance with the firm's system of quality control based on our review.

#### Required Selections and Considerations

Engagements selected for review included engagements performed under *Government Auditing Standards*, including compliance audits under the Single Audit Act.

As a part of our peer review, we considered reviews by regulatory entities as communicated by the firm, if applicable, in determining the nature and extent of our procedures.

#### Opinion

In our opinion, the system of quality control for the accounting and auditing practice of Grau & Associates in effect for the year ended June 30, 2025, has been suitably designed and complied with to provide the firm with reasonable assurance of performing and reporting in conformity with applicable professional standards in all material respects. Firms can receive a rating of *pass*, *pass with deficiency(ies)*, or *fail*. Grau & Associates has received a peer review rating of *pass*.



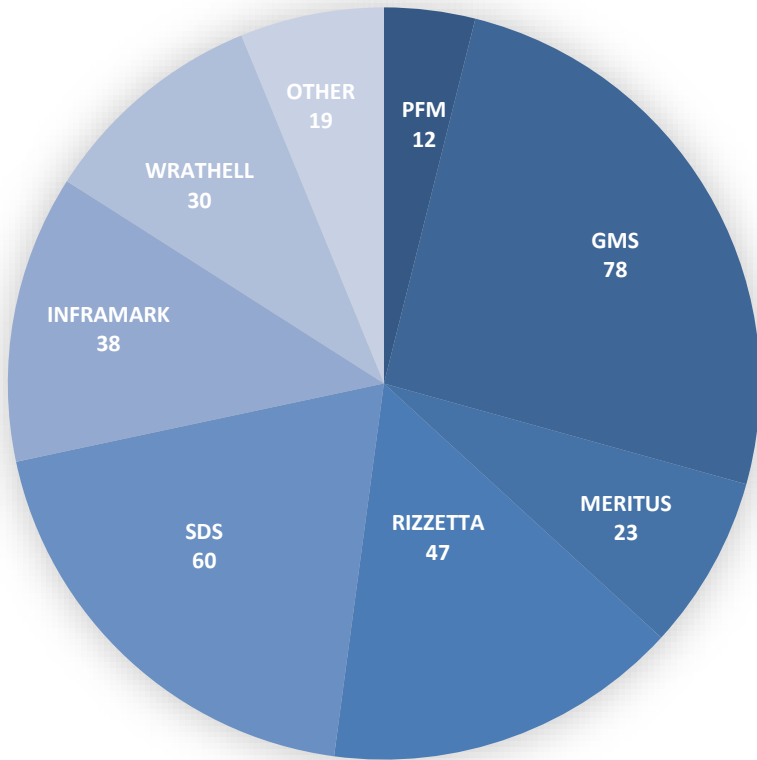
Prida Guida & Perez, P.A.

# Firm & Staff Experience



**Grau & Associates**  
CERTIFIED PUBLIC ACCOUNTANTS

## GRAU AND ASSOCIATES COMMUNITY DEVELOPMENT DISTRICT EXPERIENCE BY MANAGEMENT COMPANY



### *Profile Briefs:*

**Antonio J GRAU, CPA (Partner)**

*Years Performing Audits: 35+  
CPE (last 2 years): Government Accounting, Auditing: 24 hours; Accounting, Auditing and Other: 56 hours  
Professional Memberships: AICPA, FICPA, FGFOA, GFOA*

**Ben Steets, CPA (Partner)**

*Years Performing Audits: 10+  
CPE (last 2 years): Government Accounting, Auditing: 28 hours; Accounting, Auditing and Other: 88 hours  
Professional Memberships: AICPA, FICPA, FGFOA, FASD*

“Here at Grau & Associates, staying up to date with the current technological landscape is one of our top priorities. Not only does it provide a more positive experience for our clients, but it also allows us to perform a more effective and efficient audit. With the every changing technology available and utilized by our clients, we are constantly innovating our audit process.”

- Tony Grau

“Quality audits and exceptional client service are at the heart of every decision we make. Our clients trust us to deliver a quality audit, adhering to high standards and assisting them with improvements for their organization.”

- Ben Steets

## YOUR ENGAGEMENT TEAM

Grau's client-specific engagement team is meticulously organized in order to meet the unique needs of each client. Constant communication within our solution team allows for continuity of staff and audit team. The Certified Information Technology Professional (CITP) Partner will bring a unique blend of IT expertise and understanding of accounting principles to the financial statement audit of the District.



The assigned personnel will work closely with the partner and the District to ensure that the financial statements and all other reports are prepared in accordance with professional standards and firm policy. Responsibilities will include planning the audit; communicating with the client and the partners the progress of the audit; and determining that financial statements and all reports issued by the firm are accurate, complete and are prepared in accordance with professional standards and firm policy.

The Engagement Partner will participate extensively during the various stages of the engagement and has direct responsibility for engagement policy, direction, supervision, quality control, security, confidentiality of information of the engagement and communication with client personnel. The engagement partner will also be involved directing the development of the overall audit approach and plan; performing an overriding review of work papers and ascertain client satisfaction.



# Antonio 'Tony' J. Grau, CPA

## Partner

Contact: [tgrau@graucpa.com](mailto:tgrau@graucpa.com) | (561) 939-6672

### Experience

For over 30 years, Tony has been providing audit, accounting and consulting services to the firm's governmental, non-profit, employee benefit, overhead and arbitrage clients. He provides guidance to clients regarding complex accounting issues, internal controls and operations.

As a member of the Government Finance Officers Association Special Review Committee, Tony participated in the review process for awarding the GFOA Certificate of Achievement in Financial Reporting. Tony was also the review team leader for the Quality Review of the Office of Management Audits of School Board of Miami-Dade County. Tony received the AICPA advanced level certificate for governmental single audits.

### Education

University of South Florida (1983)  
Bachelor of Arts  
Business Administration

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### Clients Served (partial list)

(>300) Various Special Districts, including:

- |  |  |
|--|--|
| Bayside Improvement Community Development District   | St. Lucie West Services District                 |
| Dunes Community Development District                 | Ave Maria Stewardship Community District         |
| Fishhawk Community Development District (I,II,IV)    | Rivers Edge II Community Development District    |
| Grand Bay at Doral Community Development District    | Bartram Park Community Development District      |
| Heritage Harbor North Community Development District | Bay Laurel Center Community Development District |
|  |  |
| Boca Raton Airport Authority                         |  |
| Greater Naples Fire Rescue District                  |  |
| Key Largo Wastewater Treatment District              |  |
| Lake Worth Drainage District                         |  |
| South Indian River Water Control                     |  |

### Professional Associations/Memberships

American Institute of Certified Public Accountants    Florida Government Finance Officers Association  
Florida Institute of Certified Public Accountants    Government Finance Officers Association Member  
City of Boca Raton Financial Advisory Board Member

### Professional Education (over the last two years)

<u>Course</u>	<u>Hours</u>
Government Accounting and Auditing	24
Accounting, Auditing and Other	<u>56</u>
Total Hours	<u>80</u> (includes of 4 hours of Ethics CPE)



## Ben Steets, CPA, Partner

Contact : [bsteets@graucpa.com](mailto:bsteets@graucpa.com) / (561) 939-6669

### Experience

Grau & Associates	Partner	2023-Present
Grau & Associates	Manager	2021-2023
Grau & Associates	Senior Auditor	2018-2021
Grau & Associates	Staff Auditor	2016-2018
PCAOB Registered Firm	Staff Auditor	2015-2016

### Education

Florida Atlantic University (2015)

### Clients Served (partial list)

(>300) Various Special Districts	San Carlos Park Fire and Rescue Service District
Careersource Polk	Sanibel Fire and Rescue District
Central Broward Water Control District	South Broward Drainage District
Dunes Community Development District	South Trail Fire and Rescue District
Greater Naples Fire Rescue District	Town of Highland Beach
Key Marco Community Development District	Town of Lauderdale-By-The-Sea
Lake Worth Drainage District	Verano Walk Community Development District
Mae Volen Senior Center	West Villages Improvement District
Port of the Islands Community Improvement District	Winding Cypress Community Development District

### Professional Education (over the last two years)

<u>Course</u>	<u>Hours</u>
Government Accounting and Auditing	28
Accounting, Auditing and Other	88
Total Hours	<u>116</u> (includes 4 hours of Ethics CPE)

### Professional Associations/Memberships

- American Institute of Certified Public Accountants
- Florida Institute of Certified Public Accountants

# References



**Grau & Associates**  
CERTIFIED PUBLIC ACCOUNTANTS

We have included three references of government engagements that require compliance with laws and regulations, follow fund accounting, and have financing requirements, which we believe are similar to the District.

## Dunes Community Development District

<b>Scope of Work</b>	Financial audit
<b>Engagement Partner</b>	Antonio J. Grau
<b>Dates</b>	Annually since 1998
<b>Client Contact</b>	Darrin Mossing, Finance Director 475 W. Town Place, Suite 114 St. Augustine, Florida 32092 904-940-5850

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## Two Creeks Community Development District

<b>Scope of Work</b>	Financial audit
<b>Engagement Partner</b>	Antonio J. Grau
<b>Dates</b>	Annually since 2007
<b>Client Contact</b>	William Rizzetta, President 3434 Colwell Avenue, Suite 200 Tampa, Florida 33614 813-933-5571

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## Journey's End Community Development District

<b>Scope of Work</b>	Financial audit
<b>Engagement Partner</b>	Antonio J. Grau
<b>Dates</b>	Annually since 2004
<b>Client Contact</b>	Todd Wodraska, Vice President 2501 A Burns Road Palm Beach Gardens, Florida 33410 561-630-4922

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# **Specific Audit Approach**



**Grau & Associates**  
CERTIFIED PUBLIC ACCOUNTANTS

# AUDIT APPROACH

## **Grau's Understanding of Work Product / Scope of Services:**

We recognize the District is an important entity and we are confident our firm is eminently qualified to meet the challenges of this engagement and deliver quality audit services. ***You would be a valued client of our firm and we pledge to commit all firm resources to provide the level and quality of services (as described below) which not only meet the requirements set forth in the RFP but will exceed those expectations.*** Grau & Associates fully understands the scope of professional services and work products requested. Our audit will follow the Auditing Standards of the AICPA, *Generally Accepted Government Auditing Standards*, issued by the Comptroller General of the United States, and the Rules of the Auditor General of the State of Florida and any other applicable Federal, State or Local regulations. **We will deliver our reports in accordance with your requirements.**

## **Proposed segmentation of the engagement**

Our approach to the audit engagement is a risk-based approach which integrates the best of traditional auditing techniques and a total systems concept to enable the team to conduct a more efficient and effective audit. The audit will be conducted in three phases, which are as follows:



### **Phase I - Preliminary Planning**

A thorough understanding of your organization, service objectives and operating environment is essential for the development of an audit plan and for an efficient, cost-effective audit. During this phase, we will meet with appropriate personnel to obtain and document our understanding of your operations and service objectives and, at the same time, give you the opportunity to express your expectations with respect to the services that we will provide. Our work effort will be coordinated so that there will be minimal disruption to your staff.

#### **During this phase we will perform the following activities:**

- » Review the regulatory, statutory and compliance requirements. This will include a review of applicable federal and state statutes, resolutions, bond documents, contracts, and other agreements;
- » Read minutes of meetings;
- » Review major sources of information such as budgets, organization charts, procedures, manuals, financial systems, and management information systems;
- » Obtain an understanding of fraud detection and prevention systems;
- » Obtain and document an understanding of internal control, including knowledge about the design of relevant policies, procedures, and records, and whether they have been placed in operation;
- » Assess risk and determine what controls we are to rely upon and what tests we are going to perform and perform test of controls;
- » Develop audit programs to incorporate the consideration of financial statement assertions, specific audit objectives, and appropriate audit procedures to achieve the specified objectives;
- » Discuss and resolve any accounting, auditing and reporting matters which have been identified.

## Phase II – Execution of Audit Plan

The audit team will complete a major portion of transaction testing and audit requirements during this phase. The procedures performed during this period will enable us to identify any matter that may impact the completion of our work or require the attention of management. Tasks to be performed in Phase II include, but are not limited to the following:

- » Apply analytical procedures to further assist in the determination of the nature, timing, and extent of auditing procedures used to obtain evidential matter for specific account balances or classes of transactions;
- » Perform tests of account balances and transactions through sampling, vouching, confirmation and other analytical procedures; and
- » Perform tests of compliance.

## Phase III - Completion and Delivery

In this phase of the audit, we will complete the tasks related to year-end balances and financial reporting. All reports will be reviewed with management before issuance, and the partners will be available to meet and discuss our report and address any questions. Tasks to be performed in Phase III include, but are not limited to the following:

- » Perform final analytical procedures;
- » Review information and make inquiries for subsequent events; and
- » Meeting with Management to discuss preparation of draft financial statements and any potential findings or recommendations.

You should expect more from your accounting firm than a signature in your annual financial report. Our concept of truly responsive professional service emphasizes taking an active interest in the issues of concern to our clients and serving as an effective resource in dealing with those issues. In following this approach, we not only audit financial information with hindsight but also consider the foresight you apply in managing operations.

Application of this approach in developing our management letter is particularly important given the increasing financial pressures and public scrutiny facing today's public officials. We will prepare the management letter at the completion of our final procedures.

In preparing this management letter, we will initially review any draft comments or recommendations with management. In addition, we will take necessary steps to ensure that matters are communicated to those charged with governance.

In addition to communicating any recommendations, we will also communicate the following, if any:

- » Significant audit adjustments;
- » Significant deficiencies or material weaknesses;
- » Disagreements with management; and
- » Difficulties encountered in performing the audit.

Our findings will contain a statement of condition describing the situation and the area that needs strengthening, what should be corrected and why. Our suggestions will withstand the basic tests of corrective action:

Is the recommendation cost effective?

Is the recommendation the simplest to effectuate in order to correct a problem?

Is the recommendation at the heart of the problem and not just correcting a symptomatic matter?

Is the corrective action taking into account why the deficiency occurred?

To assure full agreement with facts and circumstances, we will fully discuss each item with Management prior to the final exit conference. This policy means there will be no “surprises” in the management letter and fosters a professional, cooperative atmosphere.

### **Communications**

We emphasize a continuous, year-round dialogue between the District and our management team. We regularly communicate through personal telephone calls and electronic mail throughout the audit and on a regular basis.

Our clients have the ability to transmit information to us on our secure client portal with the ability to assign different staff with separate log on and viewing capability. This further facilitates efficiency as all assigned users receive electronic mail notification as soon as new information has been posted into the portal.

# Cost of Services



**Grau & Associates**  
CERTIFIED PUBLIC ACCOUNTANTS

Our proposed all-inclusive fees for the financial audit for the fiscal years ended September 30, 2026-2036 are as follows:

<u>Year Ended September 30,</u>	<u>Fee</u>
2026	\$3,100
2027	\$3,200
2028	\$3,300
2029	\$3,400
2030	\$3,500
2031	\$3,600
2032	\$3,700
2033	\$3,800
2034	\$3,900
2035	\$4,000
2036	<u>\$4,100</u>
<b>TOTAL (2026-2036)</b>	<b><u>\$39,600</u></b>

The above fees are based on the assumption that the District maintains its current level of operations. Should conditions change or Bonds are issued the fees would be adjusted accordingly upon approval from all parties concerned.

# Supplemental Information



**Grau & Associates**  
CERTIFIED PUBLIC ACCOUNTANTS

## PARTIAL LIST OF CLIENTS

<b>SPECIAL DISTRICTS</b>	<b>Governmental Audit</b>	<b>Single Audit</b>	<b>Utility Audit</b>	<b>Current Client</b>	<b>Year End</b>
Boca Raton Airport Authority	✓	✓		✓	9/30
Captain's Key Dependent District	✓			✓	9/30
Central Broward Water Control District	✓			✓	9/30
Collier Mosquito Control District	✓			✓	9/30
Coquina Water Control District	✓			✓	9/30
East Central Regional Wastewater Treatment Facility	✓		✓		9/30
Florida Green Finance Authority	✓				9/30
Greater Boca Raton Beach and Park District	✓			✓	9/30
Greater Naples Fire Control and Rescue District	✓	✓		✓	9/30
Green Corridor P.A.C.E. District	✓			✓	9/30
Hobe-St. Lucie Conservancy District	✓			✓	9/30
Indian River Farms Water Control District	✓			✓	9/30
Indian River Mosquito Control District	✓				9/30
Indian Trail Improvement District	✓			✓	9/30
Key Largo Wastewater Treatment District	✓	✓	✓	✓	9/30
Lake Asbury Municipal Service Benefit District	✓			✓	9/30
Lake Padgett Estates Independent District	✓			✓	9/30
Lake Worth Drainage District	✓			✓	9/30
Lealman Special Fire Control District	✓			✓	9/30
Loxahatchee Groves Water Control District	✓				9/30
Old Plantation Water Control District	✓			✓	9/30
Pal Mar Water Control District	✓			✓	9/30
Pinellas Park Water Management District	✓			✓	9/30
Pine Tree Water Control District (Broward)	✓			✓	9/30
Pinetree Water Control District (Wellington)	✓				9/30
Port of The Islands Community Improvement District	✓		✓	✓	9/30
Ranger Drainage District	✓	✓		✓	9/30
Renaissance Improvement District	✓			✓	9/30
San Carlos Park Fire Protection and Rescue Service District	✓			✓	9/30
Sanibel Fire and Rescue District	✓				9/30
South Central Regional Wastewater Treatment and Disposal Board	✓				9/30
South Indian River Water Control District	✓	✓		✓	9/30
South Trail Fire Protection & Rescue District	✓			✓	9/30
Spring Lake Improvement District	✓			✓	9/30
St. Lucie West Services District	✓		✓	✓	9/30
Sunrise Lakes Phase IV Recreation District	✓			✓	9/30
Sunshine Water Control District	✓			✓	9/30
Sunny Hills Units 12-15 Dependent District	✓			✓	9/30
West Villages Improvement District	✓			✓	9/30
Various Community Development Districts (452)	✓			✓	9/30
<b>TOTAL</b>	<b>491</b>	<b>5</b>	<b>4</b>	<b>484</b>	

# **ADDITIONAL SERVICES**

## **CONSULTING / MANAGEMENT ADVISORY SERVICES**

Grau & Associates also provide a broad range of other management consulting services. Our expertise has been consistently utilized by Governmental and Non-Profit entities throughout Florida. Examples of engagements performed are as follows:

- Accounting systems
- Development of budgets
- Organizational structures
- Financing alternatives
- IT Auditing
- Fixed asset records
- Cost reimbursement
- Indirect cost allocation
- Grant administration and compliance

## **ARBITRAGE**

The federal government has imposed complex rules to restrict the use of tax-exempt financing. Their principal purpose is to eliminate any significant arbitrage incentives in a tax-exempt issue. We have determined the applicability of these requirements and performed the rebate calculations for more than 150 bond issues, including both fixed and variable rate bonds.

**73** Current  
Arbitrage  
Calculations

**We look forward to providing Silver Palms West Community Development District with our resources and experience to accomplish not only those minimum requirements set forth in your Request for Proposal, but to exceed those expectations!**

**For even more information on Grau & Associates please visit us on [www.graucpa.com](http://www.graucpa.com).**

# Independent Audit Service Proposal



2385 NW Executive Center Dr.  
Boca Raton, FL 33431

[rmcintoshcpa.com](http://rmcintoshcpa.com)

## Prepared for Silver Palms West Community Development District

Prepared By:  
McIntosh CPA

February 26, 2026

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# Transmittal Letter



February 26, 2026

Board of Supervisors  
Silver Palms West Community Development District  
Miami-Dade County

McIntosh CPA is pleased to submit this proposal to provide annual auditing services for the Silver Palms West Community Development District (the "District"). Our firm specializes in auditing services for governmental entities, including special districts, ensuring compliance with Florida Statutes, Government Auditing Standards (Yellow Book), and the requirements set forth by the Florida Auditor General. We are a Woman & Minority Business certified by the State of Florida.

While the firm is new, the managing partner has been providing auditing services to special districts for over 18 years and has an impeccable reputation among former clients. With this experience and knowledge, we are uniquely qualified and ready to assist the District with the audit services needed. We are confident that we will not only provide the services required but exceed expectations.

We understand the importance of accountability and fiscal responsibility in government operations. Our audit methodology is designed to provide an efficient, thorough, and collaborative review process while minimizing disruption to your daily operations. Additionally, we are committed to maintaining open communication and delivering clear, actionable recommendations to support the District's financial integrity and operational efficiency.

We have an established reputation for delivering high-quality, timely, and efficient audits. With our extensive experience, we are confident in our ability to provide the District with the highest level of professional service. We acknowledge that this proposal is valid for ninety (90) days following submission.

We thank you for the opportunity to provide a proposal and look forward to working with the District's team. Please do not hesitate to contact Racquel McIntosh at 2385 NW Executive Center Dr., Suite 100, Boca Raton FL 33431, 561-981-6282, or [mcintoshcpa@outlook.com](mailto:mcintoshcpa@outlook.com) with any questions.

Sincerely,

*McIntoshCPA*

Racquel McIntosh, CPA  
Founder & Managing Partner

# Statement of Understanding and Scope of Work

The Silver Palms West Community Development District requires independent audit services for the fiscal years ending September 30, 2026, with an option for ten additional one-year renewals. Our firm understands that the audit must comply with:

- Chapter 218.39, Florida Statutes
- Florida Auditor General’s Rules
- Government Auditing Standards (Yellow Book)
- Licensure under Chapter 473

The audit will include an examination of the District’s financial records, internal controls, and compliance with applicable laws and regulations.

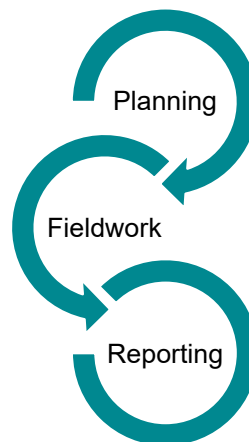
## AUDIT TIMELINE

We recognize the importance of adhering to the District’s annual audit deadline and are fully committed to ensuring a timely and efficient audit process. Racquel McIntosh will be responsible for the firm meeting the required deadline. Our team will strategically plan and execute the audit to ensure that the draft and auditor’s reports are completed well in advance of the deadline, allowing ample time for review and discussion. Additionally, we will maintain open communication throughout the engagement to address any concerns promptly and ensure a smooth and seamless audit experience.

## SCOPE OF WORK

- Conduct an independent audit in accordance with Government Auditing Standards
- Evaluate internal controls and compliance with Florida statutes
- Issue audited financial statements with findings and recommendations
- Report to the Board of Supervisors on the audit findings
- Provide ongoing support for financial and compliance questions

The audit will be performed in the three phases below;



## AUDIT PLANNING

This is the most critical part of an audit, as a well planned audit determines the flow and efficiency for the entire audit. Planning consists of the following segments:

***Obtain an understanding of the District*** – we will gain an understanding of the District in order to perform risk assessment for the various segments of the audit. It involves reviewing the policies and procedures, documenting the internal controls of the District, including compliance requirements, and making an initial assessment of inherent risk in order to determine the preliminary risk of material misstatement to the financial statements. It also includes gaining an understanding of the District's IT environment and how that affects financial reporting.

***IT Assessment*** – we will discuss with management and document the District's IT infrastructure, including; general controls over the network and the accounting software, and specific controls within the accounting software. We will also discuss access, backups, disaster recovery, and virus protection. These discussions will assist in determining if the IT infrastructure is adequate to reduce any material financial statement misstatements.

***Preliminary analytics*** – current vs prior year review of accounts to determine and document causes for fluctuations.

***Risk Assessment*** - Used in conjunction with other planning items above to dictate further audit procedures.

## FIELDWORK

*Based on the risk assessment results from planning, a combination of analytical procedures, detail test of transactions, and use of audit confirmations will be applied by the auditor.*

***Analytical procedures*** – these will consist of revenue and expenditure variances from the prior year, variances with the budget, calculating revenue expectations, and reviewing trend analysis for anomalies.

***Test of details*** – these will consist of tracing and vouching transactions to and from the accounting records. Will also include testing bond compliance.

*Audit confirmations – these will be sent to attorneys, tax collector, bond trustees, and other entities as deemed necessary.*

## **REPORTING**

*Once the fieldwork has been completed, a draft of the financial statements along with all related audit reports will be prepared for management's review. McIntosh CPA utilizes a memo to management regarding findings and recommendations not deemed significant and therefore not included in any of the audit reports. The memo will detail the observation and provide a recommendation for corrective action. No management response is required since it will not be presented in any audit report. Before a finding is reported in the audit report, a determination is made as to why the issue occurred and whether it was a one-time occurrence. We ensure that reporting items in the audit report are necessary and that recommendations are cost beneficial.*

*For all three phases above, if deficiencies or discrepancies are identified, management will be informed immediately to give them a chance to research and provide additional information or put corrective measures in place.*

# Qualifications and Experience

## INDEPENDENCE

We affirm that McIntosh CPA is independent with respect to the District. We meet the independence standards of Generally Accepted Auditing Standards and the U.S. Government Accountability Office’s *Government Auditing Standards*.

## FIRM QUALIFICATIONS

- Licensed under Chapter 473, Florida Statutes
- Over 18 years of experience auditing governments
- Demonstrated expertise in auditing special districts and financials
- Strong track record of timely report delivery and responsiveness

The services as outlined in the statement of understanding will be overseen by Racquel McIntosh CPA, who brings 18 years of exemplary service in the government auditing and accounting industry. In her previous role, she was an audit partner providing auditing services to municipalities and special districts throughout the State of Florida and was in charge of audit quality for the firm. In addition, she assisted clients with internal policy review, internal control best practices and implementation, and assisted with implementation of accounting software and accounting standards.

Further, she has met the educational requirements for CPAs set forth under Florida Statutes and the Government Auditing Standards (Yellow Book) issued by the Government Accountability Office (GAO). See next page for resume.

## Value-Added Service

In addition to providing audit services for the District, Racquel provides an annual training session for the District accounting staff which will include; reviewing items found in the previous year’s audit, accounting treatment for certain transactions, how to respond to auditor inquiry, how to analyze financial statements, and new accounting standards and regulations applicable to the upcoming audit year.

## REFERENCES

Below are three districts that the engagement partner has worked on with the named management companies. In total, the engagement partner oversaw and worked on over 200 CDDs.

CATALINA AT WRINKLER PRESERVE COMMUNITY DEVELOPMENT DISTRICT	Rizzetta & Company 3434 Colwell Avenue, Suite 200 Tampa, FL 33614
BERRY BAY COMMUNITY DEVELOPMENT DISTRICT	Meritus 2005 Pan Am Circle, Suite 300 Tampa, FL 33607
BRIGHTON LAKES COMMUNITY DEVELOPMENT DISTRICT	Inframark 210 N University Drive Coral Springs, FL 33071



# RACQUEL MCINTOSH

C P A

561-981-6282

mcintoshcpa@outlook.com

Racquel McIntosh, CPA

2385 NW Executive Center  
Dr. Suite 100, Boca Raton FL

## EDUCATION

Masters of Accounting  
Florida Atlantic University  
2004

Bachelor of Arts B.B.A  
Major: Accounting & Finance  
Florida Atlantic University  
2003

## INDUSTRIES

Governments

Non-profits

## MEMBERSHIPS

AICPA

CSDA

FASD

FICPA

FGFOA

FASD Board Member/Presenter

FICPA SLG Committee Member

## Profile

Racquel has been providing auditing and consulting services to governments and non-profits for over 18 years. Her in-depth knowledge of government/non-profit compliance requirements, regulations, accounting principles and audit methodologies provides clients with the highest service quality delivered with the utmost integrity.

## Experience

- Oct 2023- Present  
McIntosh CPA  
Founder & Managing Partner
- 2014 - 2023  
Grau & Associates  
Audit Partner
- 2011 - 2013  
Grau & Associates  
Audit Manager
- 2009 - 2011  
Grau & Associates  
Audit Senior
- 2005 - 2009  
Grau & Associates  
Audit Staff

## Collaborations

In addition to external audits, Racquel has assisted clients with implementing new accounting standards and State legislation, switching ERP systems, improving internal controls via new policies and procedures, providing education via webinars/seminars, and providing guidance to management.

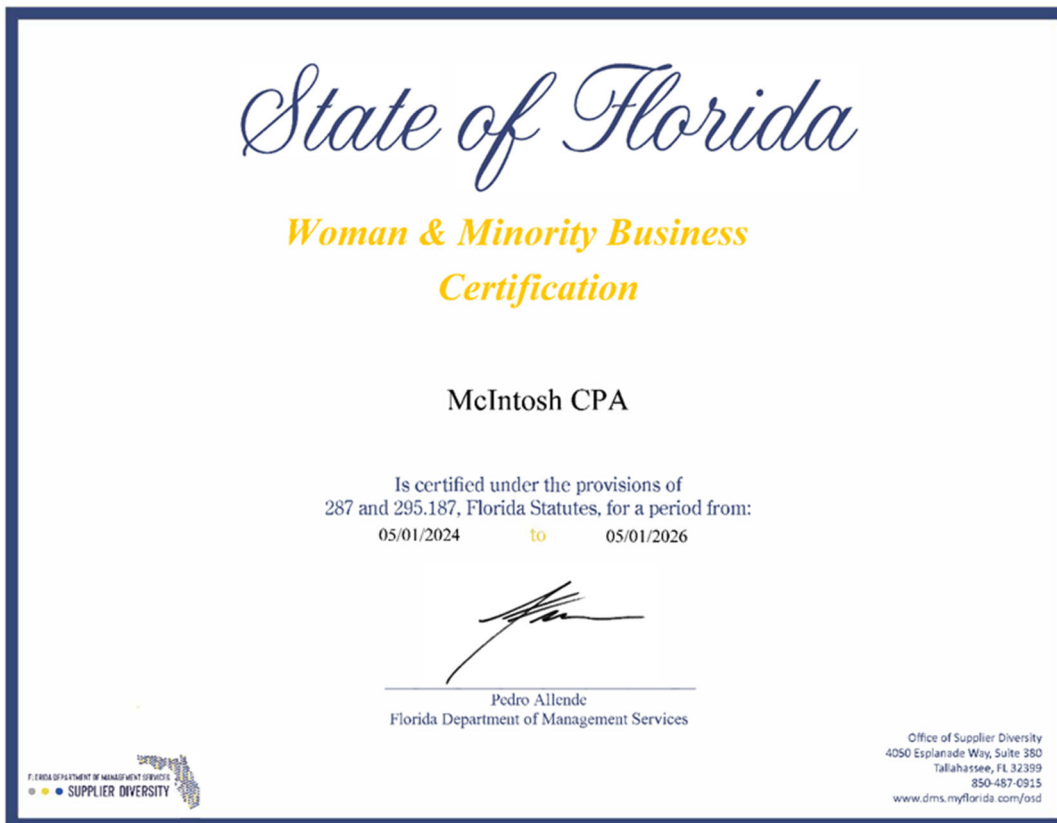
## Schedule of Fees

Below are the all-inclusive fees for the District's annual financial statement audit

Fiscal Year	Proposed Fee
2026	\$4,200
2027	\$4,300
2028	\$4,400
2029	\$4,500
2030	\$4,600
2031	\$4,700
2032	\$4,800
2033	\$4,900
2034	\$5,000
2035	\$5,100
2036	\$5,200

The above fees are based on the District not issuing additional Bonds in any of the fiscal years. If Bonds are issued, then fees will be adjusted.

# Appendix



# **Sample**

## ***Silver Palms West Community Development District Landowners Meeting Agenda***

**Thursday  
November 19, 2026  
4:00 p.m.**

**Lennar Homes  
5055 Waterford District Drive  
Miami, Florida**

1. Call to Order
2. Election of a Chairman for the Purpose of Conducting the Landowners Meeting
3. Determination of Number of Voting Units Represented
4. Nominations for the Position of Supervisors
5. Casting of Ballots
6. Tabulation of Ballots and Announcement of Results
7. Adjournment

**LANDOWNER PROXY**  
**SILVER PALMS WEST COMMUNITY DEVELOPMENT DISTRICT**  
**MIAMI-DADE COUNTY, FLORIDA**  
**LANDOWNERS' MEETING – NOVEMBER 19, 2026**

KNOW ALL MEN BY THESE PRESENTS, that the undersigned, the fee simple owner of the lands described herein, hereby constitutes and appoints \_\_\_\_\_ (“Proxy Holder”) for and on behalf of the undersigned, to vote as proxy at the meeting of the landowners of the Silver Palms West Community Development District to be held at The Corscia Club 24455 SW 119<sup>th</sup> Ave Miami, FL on November 19, 2026 at 4:00p.m., and at any adjournments thereof, according to the number of acres of unplatted land and/or platted lots owned by the undersigned landowner that the undersigned would be entitled to vote if then personally present, upon any question, proposition, or resolution or any other matter or thing that may be considered at said meeting including, but not limited to, the election of members of the Board of Supervisors. Said Proxy Holder may vote in accordance with his or her discretion on all matters not known or determined at the time of solicitation of this proxy, which may legally be considered at said meeting.

Any proxy heretofore given by the undersigned for said meeting is hereby revoked. This proxy is to continue in full force and effect from the date hereof until the conclusion of the landowners’ meeting and any adjournment or adjournments thereof, but may be revoked at any time by written notice of such revocation presented at the landowners’ meeting prior to the Proxy Holder’s exercising the voting rights conferred herein.

\_\_\_\_\_  
 Printed Name of Legal Owner

\_\_\_\_\_  
 Signature of Legal Owner

\_\_\_\_\_  
 Date

<u>Parcel Description</u>	<u>Acreage</u>	<u>Authorized Votes</u>
_____	_____	_____
_____	_____	_____
_____	_____	_____

[Insert above the street address of each parcel, the legal description of each parcel, or the tax identification number of each parcel. If more space is needed, identification of parcels owned may be incorporated by reference to an attachment hereto.]

**Total Number of Authorized Votes:** \_\_\_\_\_

NOTES: Pursuant to Section 190.006(2)(b), *Florida Statutes* (2025), a fraction of an acre is treated as one (1) acre entitling the landowner to one vote with respect thereto. For purposes of determining voting interests, platted lots shall be counted individually and rounded up to the nearest whole acre. Moreover, two (2) or more persons who own real property in common that is one acre or less are together entitled to only one vote for that real property.

If the fee simple landowner is not an individual, and is instead a corporation, limited liability company, limited partnership or other entity, evidence that the individual signing on behalf of the entity has the authority to do so should be attached hereto (e.g., bylaws, corporate resolution, etc.).

**OFFICIAL BALLOT**  
**SILVER PALMS WEST**  
**COMMUNITY DEVELOPMENT DISTRICT**  
**MIAMI, FLORIDA**  
**LANDOWNERS MEETING ON NOVEMBER 19, 2026**

**For Interval Elections (1 Supervisor):** The candidate receiving the most votes will each receive a four (4) year term.

The undersigned certifies that they are the fee simple owner or proxy holder of the landowner (proxy form attached) of the land described in the attachment hereto, which land lies within the boundaries of the [Silver Palms West Community Development District](#);

**\*\*\*LEGAL DESCRIPTION OF PROPERTY ATTACHED\*\*\***

and cast their vote(s) for the following:

<b>NAME OF CANDIDATE</b>	<b>NUMBER OF VOTES</b>
1. _____ (Seat 1)	_____

Dated: \_\_\_\_\_

Signed: \_\_\_\_\_

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

**NOTICE OF QUALIFYING PERIOD FOR CANDIDATES FOR THE  
BOARD OF SUPERVISORS OF THE  
SILVER PALMS WEST COMMUNITY DEVELOPMENT DISTRICT**

Notice is hereby given that the qualifying period for candidates for the office of Supervisor of the Silver Palms West 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 Miami - Dade Supervisor of Elections located at 2700 NW 87 Avenue, Doral, Florida 33172 and phone number is 305-499-8683 / 305-499-8410. 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 Miami-Dade County Supervisor of Elections. Campaigns shall be conducted in accordance with Chapter 106, Florida Statutes.

The Silver Palms West Community Development District has two seats up for election, specifically Seat #2 and Seat #5. 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 Miami-Dade County Supervisor of Elections.

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**From:** Pozo, Sandy (Elections) <[Sandy.Pozo@votemiamidade.gov](mailto:Sandy.Pozo@votemiamidade.gov)>  
**Sent:** Tuesday, January 27, 2026 8:55 AM  
**To:** Jennifer McConnell <[jmccconnell@gmssf.com](mailto:jmccconnell@gmssf.com)>  
**Cc:** Innocent, Vanessa (Elections) <[Vanessa.Innocent@votemiamidade.gov](mailto:Vanessa.Innocent@votemiamidade.gov)>; Rabagh-Garcia, Nelfa (Elections) <[Nelfa.Rabagh-Garcia@votemiamidade.gov](mailto:Nelfa.Rabagh-Garcia@votemiamidade.gov)>; Washington, Yolanda V. (Elections) <[Yolanda.Washington@votemiamidade.gov](mailto:Yolanda.Washington@votemiamidade.gov)>  
**Subject:** RE: Verification of Attached Information for Candidate Qualifying

Good morning, Jennifer,

Thank you for reaching out. We have reviewed the document you sent and provided below the direct links to the forms to ensure the most current versions are used:

- [MD-DE 27](#) - Acknowledgement for Candidates with the Option to Open a Campaign Account (*Miami-Dade County required form*)
- [MD-ED 2](#) - Receipt of Handbook and the Election Laws of the State of Florida (*Miami-Dade County required form*)
- [DS-DE 302NP](#) - Candidate Oath – Nonpartisan Office
- [CE Form 1](#) (2025) (*To be filed electronically – Candidates will be required to submit a hard copy to the filing officer at the time of qualifying*)
- Qualifying fee of \$25.00 to be made payable to “Miami-Dade County Supervisor of Elections.”

If the candidate is opening a Campaign Account, the following forms will also be required:

- [DS-DE 9](#) - Appointment of Campaign Treasurer and Designation of Campaign Depository for Candidates (*only required if opening campaign account to accept donations and make contributions*)
- [DS-DE 84](#) - Statement of Candidate (*only required if opening campaign account to accept donations and make contributions*)
- [MD-ED 10](#) - Campaign Treasurer’s Report Electronic Filing Requirements for Miami-Dade County (*Miami-Dade County required form - Only required if opening campaign account to accept donations and make contributions*)

We recommend providing candidates in Miami-Dade County with the direct link to our qualifying package for the [2026 Community Development District Board Member](#) on our website.

Please feel free to share this information with your board members who are up for election or other potential candidates. If any questions arise or further clarification is needed, don’t hesitate to contact me directly or our Candidate Services Section at 305-499-8410.

Thank you for checking in and for ensuring the proper procedures are followed.

Best regards,

**Sandy Pozo**, Campaign Services Section Manager

**Office of the Supervisor of Elections**  
**Government Affairs Division**  
Office 305-499-8350

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# *Silver Palms West CDD*

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## **FIELD REPORT**

**March 19, 2026**



**Governmental Management Services-South Florida, LLC  
5385 N. Nob Hill Road Sunrise, FL 33351**

**LANDSCAPING**

- Landscaping services were provided by Veridian Group.



- One landscaping light fixture repair pending at 117 AVE entrance.



- Unauthorized commercial vehicle was parked on CDD road in front of 11925 SW 242 TER on March 10, 2026.

**EXHIBIT A**  
 District Ownership Map



**SILVER PALM RESIDENTIAL HOMES**  
 (PB 176, PG 8)

■ CDD OWNERSHIP

**CDD OWNERSHIP**  
 TRACTS 78, L, P, AL, DL,  
 AND W1\* (PG 176, PG 8)  
 FOLIOS: 33-6924-007-4890  
 33-6924-007-4890  
 33-6924-007-0630  
 33-6924-007-5140  
 33-6924-007-5170  
 33-6924-007-5360  
 QCD: DRB 33463, PG 1608  
 CATEGORY: INGRESS-EGRESS

■ CDD DRAINAGE EASEMENT

**CDD EASEMENTS**  
 TRACTS 78, C, D, E, G, H, I, J, K, M, N,  
 O, Q, R, S, T, U, V, W, X, Y, Z, RL, CL,  
 EL, FL, GL, HL, IL, JL, KL, LL, ML, NL,  
 OL, PL, QL, RL, TL, UL AND V1\*  
 (PG 176, PG 8)  
 FOLIOS: 33-6924-000-1740  
 33-6924-000-1910  
 33-6924-000-1980  
 33-6924-000-2040  
 33-6924-000-1890  
 33-6924-000-1891  
 33-6924-000-1900  
 33-6924-000-2030  
 33-6924-000-1760  
 33-6924-000-0350  
 33-6924-000-0851  
 33-6924-000-1770  
 33-6924-000-1831  
 33-6924-000-1830  
 33-6924-000-1720  
 33-6924-000-0940  
 33-6924-000-1745  
 33-6924-000-1841  
 33-6924-000-1820  
 QCD: DRB 33463, PG 1608  
 CATEGORY: DRAINAGE EASEMENT

**LEGEND**

- A TRACT
- PE PLAT BOOK
- PG PAGE

**ALVAREZ ENGINEERS, INC.**  
 SILVER PALMS WEST CDD  
 CDD LAND OWNERSHIP AND EASEMENTS



# Corsica Homeowners Association

## INVOICE

**Payable to: Corsica Homeowners Association**  
24455 SW 119th Ave Princeton, Florida 33032

Invoice #: SPW-INV-002  
Invoice Date: 2/05/26  
Due Date: 2/05/26  
Bill To: Silver Palms West HOA

### Costs for Project

Cost Breakdown Clusia landscaping Installation: Price of \$13,000 + Disposal \$500

## Clusia Landscaping

Description	Costs
Clusia Landscaping Installation	\$ 13,000.00
Clusia Disposal	\$ 500.00
<b>Total Due</b>	<b>\$ 13,500.00</b>

**Please make checks payable to:**  
Corsica Homeowners Association  
c/o Veridian Group  
382 NE 191 St., Suite 82781  
Miami, FL 33179

**Silver Palms West**  
COMMUNITY DEVELOPMENT DISTRICT

Fiscal Year 2026  
Check Register

2/1/26 - 2/28/26

<i>Date</i>	<i>check #'s</i>		<i>Amount</i>
2/1 - 2/28	193 - 199	\$	126,822.02
<b>TOTAL</b>			<b>\$126,822.02</b>

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
2/06/26	00001	2/01/26	79	202602 320-53800-34000		*	1,070.00		
			FEB 26	- FIELD SERVICES					
2/01/26		80	202602 310-51300-34000			*	3,091.25		
			FEB 26	- MGMT FEES					
2/01/26		80	202602 310-51300-35100			*	47.67		
			FEB 26	- COMPUTER TIME					
2/01/26		80	202602 310-51300-31300			*	190.83		
			FEB 26	- DISSEMINATION					
2/01/26		80	202602 310-51300-49500			*	95.42		
			FEB 26	- WEBSITE ADMIN					
2/01/26		80	202602 310-51300-51000			*	.45		
			FEB 26	- OFFICE SUPPLIES					
2/01/26		80	202602 310-51300-42000			*	13.45		
			FEB 26	- POSTAGE					
2/01/26		80	202602 310-51300-42500			*	10.80		
			FEB 26	- COPIES					
								GMS-SF, LLC	4,519.87 000193
2/06/26	00009	2/02/26	28659	202602 310-51300-32200		*	500.00		
				AUDIT FYE 09/30/2025					
								GRAU AND ASSOCIATES	500.00 000194
2/06/26	00016	1/31/26	IN115337	202601 310-51300-48000		*	321.50		
			ACM #1						
1/31/26		IN115338	202601 310-51300-48000			*	296.55		
			RFP AUDIT 2026						
								MCCLATCHY COMPANY, LLC	618.05 000195
2/12/26	00008	2/04/26	8989	202601 310-51300-31100		*	3,300.50		
			JAN 26	- ENGINEERING SVCS					
								ALVAREZ ENGINEERS	3,300.50 000196
2/12/26	00003	1/31/26	197055	202601 310-51300-31500		*	5,929.17		
			JAN 26	- GENERAL COUNSEL					
								BILLING COCHRAN, P.A.	5,929.17 000197
2/17/26	00020	2/05/26	SPW-INV-	202602 320-53800-49000		*	16,214.00		
			REIMB HOA HOLIDAY LIGHTS						
2/05/26		SPW-INV-	202602 320-53800-46300			*	87,500.00		
			REIMB HOA SECURITY CAMERA						
								CORSICA HOMEOWNERS ASSOCIATION, INC	103,714.00 000198
2/17/26	00012	2/16/26	02162026	202602 300-20700-10000		*	8,240.43		
				TRANSFER OF TAX RECEIPTS					
								SILVER PALMS WEST CDD	8,240.43 000199
							TOTAL FOR BANK A	126,822.02	
SPW SILVER PALMS W SRINKUS									

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT #
TOTAL FOR REGISTER						126,822.02	

SPW SILVER PALMS W SRINKUS

***Silver Palms West***  
***Community Development District***

***Unaudited Financial Reporting***  
***February 28, 2026***



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**Silver Palms West**  
**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>
<b>Assets:</b>				
<u>Cash:</u>				
Operating Account	\$ 19,166	\$ -	\$ -	\$ 19,166
Due from General Fund	-	-	-	-
<u>Investments:</u>				
State Board of Administration (SBA)	914,848	-	-	914,848
<u>Series 2022</u>				
Reserve	-	416,453	-	416,453
Revenue	-	860,934	-	860,934
Acq & Construction	-	-	102,101	102,101
<b>Total Assets</b>	<b>\$ 934,015</b>	<b>\$ 1,277,387</b>	<b>\$ 102,101</b>	<b>\$ 2,313,502</b>
<b>Liabilities:</b>				
Accounts Payable	\$ 15,613	\$ -	\$ -	\$ 15,613
Due to Debt Service	-	-	-	-
<b>Total Liabilities</b>	<b>\$ 15,613</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 15,613</b>
<b>Fund Balance:</b>				
Restricted for:				
Debt Service	\$ -	\$ 1,277,387	\$ -	\$ 1,277,387
Capital Project			102,101	102,101
Unassigned	918,402	-	-	918,402
<b>Total Fund Balances</b>	<b>\$ 918,402</b>	<b>\$ 1,277,387</b>	<b>\$ 102,101</b>	<b>\$ 2,297,889</b>
<b>Total Liabilities &amp; Fund Balance</b>	<b>\$ 934,015</b>	<b>\$ 1,277,387</b>	<b>\$ 102,101</b>	<b>\$ 2,313,502</b>

**Silver Palms West**  
**Community Development District**  
**General Fund**

**Statement of Revenues, Expenditures, and Changes in Fund Balance**  
**For The Period Ending February 28, 2026**

	Adopted Budget	Prorated Budget Thru 02/28/26	Actual Thru 02/28/26	Variance
<b><u>Revenues:</u></b>				
Special Assessments - Tax Roll	\$ 742,151	\$ 692,305	\$ 692,305	\$ -
Interest Income	3,000	1,250	8,455	7,205
<b>Total Revenues</b>	<b>\$ 745,151</b>	<b>\$ 693,555</b>	<b>\$ 700,760</b>	<b>\$ 7,205</b>
<b><u>Expenditures:</u></b>				
<b><u>General &amp; Administrative:</u></b>				
Supervisor Fees	\$ 12,000	\$ 5,000	\$ 1,200	\$ 3,800
FICA Taxes	918	383	92	291
Engineering	10,000	4,167	3,821	346
Attorney	15,000	6,250	13,775	(7,525)
Annual Audit	5,200	5,700	5,700	-
Assessment Administration	3,000	3,000	3,000	-
Arbitrage Rebate	550	550	550	-
Dissemination Agent	2,290	954	954	-
Trustee Fees	4,434	4,434	4,434	-
Management Fees	37,095	15,456	15,456	-
Information Technology	572	238	238	-
Website Maintenance	1,145	477	477	-
Telephone	50	21	-	21
Postage & Delivery	150	63	26	36
Insurance General Liability	7,041	7,041	6,163	878
Printing & Binding	750	313	11	302
Legal Advertising	2,000	833	7,730	(6,897)
Other Current Charges	1,500	625	755	(130)
Office Supplies	90	38	0	37
Dues, Licenses & Subscriptions	175	175	175	-
<b>Total General &amp; Administrative</b>	<b>\$ 103,960</b>	<b>\$ 55,717</b>	<b>\$ 64,558</b>	<b>\$ (8,841)</b>

# Silver Palms West

## 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
<b><i>Field Expenditures</i></b>				
<b><i>Field Expenditures</i></b>				
Field Management	\$ 12,840	\$ 5,350	\$ 5,350	\$ -
Landscape Maintenance	195,000	81,250	-	81,250
Landscape - One Time Enhancement Project	112,500	46,875	-	46,875
Security Service	253,000	105,417	87,500	17,917
Porter Services	12,000	5,000	-	5,000
Plant Replacement	10,000	4,167	-	4,167
Repairs & Maintenance	11,000	4,583	2,775	1,808
Drainage Maintenance	10,000	4,167	-	4,167
Sidewalk Repair	14,851	6,188	-	6,188
Holiday Lighting	-	-	16,214	(16,214)
Contingency	10,000	4,167	-	4,167
<b>Subtotal Field Expenditures</b>	<b>\$ 641,191</b>	<b>\$ 267,163</b>	<b>\$ 111,839</b>	<b>\$ 155,324</b>
<b>Total Expenditures</b>	<b>\$ 745,151</b>	<b>\$ 322,880</b>	<b>\$ 176,397</b>	<b>\$ 146,483</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>\$ -</b>	<b>\$ 370,675</b>	<b>\$ 524,363</b>	<b>\$ 153,688</b>
<b>Net Change in Fund Balance</b>	<b>\$ -</b>	<b>\$ 370,675</b>	<b>\$ 524,363</b>	<b>\$ 153,688</b>
<b>Fund Balance - Beginning</b>	<b>\$ -</b>		<b>\$ 394,039</b>	
<b>Fund Balance - Ending</b>	<b>\$ -</b>		<b>\$ 918,402</b>	

# Silver Palms West

## Community Development District

### Debt Service Fund Series 2022

#### 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
<b><u>Revenues:</u></b>				
Special Assessments - Tax Roll	\$ 832,906	\$ 775,206	\$ 775,206	\$ -
Interest Income	15,000	6,250	12,779	\$ 6,529
<b>Total Revenues</b>	<b>\$ 847,906</b>	<b>\$ 781,456</b>	<b>\$ 787,985</b>	<b>\$ 6,529</b>
<b><u>Expenditures:</u></b>				
Interest - 12/15	\$ 250,819	\$ 250,819	\$ 250,819	\$ -
Principal - 06/15	335,000	-	-	-
Interest - 06/15	250,819	-	-	-
<b>Total Expenditures</b>	<b>\$ 836,638</b>	<b>\$ 250,819</b>	<b>\$ 250,819</b>	<b>\$ -</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>\$ 11,268</b>	<b>\$ 530,637</b>	<b>\$ 537,166</b>	<b>\$ 6,529</b>
<b><u>Other Financing Sources/(Uses):</u></b>				
Transfer In/(Out)	\$ (10,000)	\$ (4,167)	\$ (5,988)	\$ (1,821)
<b>Total Other Financing Sources/(Uses)</b>	<b>\$ (10,000)</b>	<b>\$ (4,167)</b>	<b>\$ (5,988)</b>	<b>\$ (1,821)</b>
<b>Net Change in Fund Balance</b>	<b>\$ 1,268</b>	<b>\$ 526,471</b>	<b>\$ 531,178</b>	<b>\$ 4,707</b>
<b>Fund Balance - Beginning</b>	<b>\$ 276,168</b>		<b>\$ 746,209</b>	
<b>Fund Balance - Ending</b>	<b>\$ 277,436</b>		<b>\$ 1,277,387</b>	

# Silver Palms West

## Community Development District

### Capital Projects Fund Series 2022

#### 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
<b><u>Revenues</u></b>				
Interest Income	\$ -	\$ -	\$ 1,403	\$ 1,403
<b>Total Revenues</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,403</b>	<b>\$ 1,403</b>
<b><u>Expenditures:</u></b>				
Capital Outlay	\$ -	\$ -	\$ -	\$ -
<b>Total Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,403</b>	<b>\$ 1,403</b>
<b><u>Other Financing Sources/(Uses)</u></b>				
Transfer In/(Out)	\$ -	\$ -	\$ 5,988	\$ 5,988
<b>Total Other Financing Sources (Uses)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 5,988</b>	<b>\$ 5,988</b>
<b>Net Change in Fund Balance</b>	<b>\$ -</b>		<b>\$ 7,391</b>	
<b>Fund Balance - Beginning</b>	<b>\$ -</b>		<b>\$ 94,710</b>	
<b>Fund Balance - Ending</b>	<b>\$ -</b>		<b>\$ 102,101</b>	

**Silver Palms West**  
**Community Development District**  
**Month to Month**

	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Total
<b>Revenues:</b>													
Special Assessments - Tax Roll	\$ -	\$ 89,338	\$ 582,062	\$ 13,563	\$ 7,343	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 692,305
Interest Income	752	706	1,315	2,999	2,684	-	-	-	-	-	-	-	8,455
<b>Total Revenues</b>	<b>\$ 752</b>	<b>\$ 90,044</b>	<b>\$ 583,377</b>	<b>\$ 16,561</b>	<b>\$ 10,026</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 700,760</b>
<b>Expenditures:</b>													
<b>General &amp; Administrative:</b>													
Supervisor Fees	\$ 600	\$ -	\$ -	\$ 600	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,200
FICA Taxes	46	-	-	46	-	-	-	-	-	-	-	-	\$ 92
Engineering	-	-	366	3,301	154	-	-	-	-	-	-	-	\$ 3,821
Attorney	3,417	500	567	5,929	3,363	-	-	-	-	-	-	-	\$ 13,775
Annual Audit	-	-	-	5,200	500	-	-	-	-	-	-	-	\$ 5,700
Assessment Administration	3,000	-	-	-	-	-	-	-	-	-	-	-	\$ 3,000
Arbitrage Rebate	-	-	-	-	550	-	-	-	-	-	-	-	\$ 550
Dissemination Agent	191	191	191	191	191	-	-	-	-	-	-	-	\$ 954
Trustee Fees	-	-	-	-	4,434	-	-	-	-	-	-	-	\$ 4,434
Management Fees	3,091	3,091	3,091	3,091	3,091	-	-	-	-	-	-	-	\$ 15,456
Information Technology	48	48	48	48	48	-	-	-	-	-	-	-	\$ 238
Website Maintenance	95	95	95	95	95	-	-	-	-	-	-	-	\$ 477
Telephone	-	-	-	-	-	-	-	-	-	-	-	-	\$ -
Postage & Delivery	5	4	1	2	13	-	-	-	-	-	-	-	\$ 26
Insurance General Liability	6,163	-	-	-	-	-	-	-	-	-	-	-	\$ 6,163
Printing & Binding	-	-	-	-	11	-	-	-	-	-	-	-	\$ 11
Legal Advertising	-	-	-	618	7,112	-	-	-	-	-	-	-	\$ 7,730
Other Current Charges	136	153	156	140	170	-	-	-	-	-	-	-	\$ 755
Office Supplies	-	-	-	-	0	-	-	-	-	-	-	-	\$ 0
Dues, Licenses & Subscriptions	175	-	-	-	-	-	-	-	-	-	-	-	\$ 175
<b>Total General &amp; Administrative</b>	<b>\$ 16,967</b>	<b>\$ 4,081</b>	<b>\$ 4,516</b>	<b>\$ 19,261</b>	<b>\$ 19,733</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 64,558</b>

**Silver Palms West**  
**Community Development District**  
**Month to Month**

	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Total
<b><u>Operations &amp; Maintenance</u></b>													
<b>Field Expenditures</b>													
Field Management	\$ 1,070	\$ 1,070	\$ 1,070	\$ 1,070	\$ 1,070	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,350
Landscape Maintenance	-	-	-	-	-	-	-	-	-	-	-	-	-
Landscape - One Time Enhancement Project	-	-	-	-	-	-	-	-	-	-	-	-	-
Security Service	-	-	-	-	87,500	-	-	-	-	-	-	-	87,500
Porter Services	-	-	-	-	-	-	-	-	-	-	-	-	-
Plant Replacement	-	-	-	-	-	-	-	-	-	-	-	-	-
Repairs & Maintenance	-	2,775	-	-	-	-	-	-	-	-	-	-	2,775
Drainage Maintenance	-	-	-	-	-	-	-	-	-	-	-	-	-
Sidewalk Repair	-	-	-	-	-	-	-	-	-	-	-	-	-
Holiday Lighting	-	-	-	-	16,214	-	-	-	-	-	-	-	16,214
Contingency	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Subtotal Field Expenditures</b>	<b>\$ 1,070</b>	<b>\$ 3,845</b>	<b>\$ 1,070</b>	<b>\$ 1,070</b>	<b>\$ 104,784</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 111,839</b>
<b>Total Expenditures</b>	<b>\$ 18,037</b>	<b>\$ 7,926</b>	<b>\$ 5,586</b>	<b>\$ 20,331</b>	<b>\$ 124,517</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 176,397</b>
<b>Excess (Deficiency) of Revenues over Exper</b>	<b>\$ (17,286)</b>	<b>\$ 82,117</b>	<b>\$ 577,791</b>	<b>\$ (3,769)</b>	<b>\$ (114,491)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 524,363</b>
<b>Net Change in Fund Balance</b>	<b>\$ (17,286)</b>	<b>\$ 82,117</b>	<b>\$ 577,791</b>	<b>\$ (3,769)</b>	<b>\$ (114,491)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 524,363</b>

**Silver Palms West**  
**Community Development District**  
**Long Term Debt Report**

<b>Series 2022, Special Assessment Bonds</b>		
Original Bond Issue Amount:		\$15,085,000
Term 1:	\$1,625,000	
Interest Rate:	2.60%	
Maturity Date:	June 15, 2027	
Term 1:	\$1,865,000	
Interest Rate:	3.00%	
Maturity Date:	June 15, 2032	
Term 1:	\$4,755,000	
Interest Rate:	3.25%	
Maturity Date:	June 15, 2042	
Term 1:	\$6,840,000	
Interest Rate:	4.00%	
Maturity Date:	June 15, 2052	
Reserve Fund Definition	50% of Maximum Annual Debt Service	
Reserve Fund Requirement	\$416,453	
Reserve Fund Balance	416,453	
Bonds Outstanding - 1/31/22		\$15,085,000
Less: Principal Payment - 6/15/23		(\$310,000)
Less: Principal Payment - 6/15/24		(\$315,000)
Less: Principal Payment - 6/15/25		(\$325,000)
<b>Current Bonds Outstanding</b>		<b>\$14,135,000</b>

**Silver Palms West**  
**COMMUNITY DEVELOPMENT DISTRICT**  
**Special Assessment Receipts - Miami/Dade County**  
**Fiscal Year 2026**

Gross Assessments \$ 781,213.36 \$ 876,743.15 \$ 1,657,956.51  
 Net Assessments \$ 742,152.69 \$ 832,905.99 \$ 1,575,058.68

**ON ROLL ASSESSMENTS**

allocation in %      47.12%      52.88%      100.00%

Date	Gross Amount	Discount/ Penalty	Commission	Interest	Net Receipts	2022		Total
						O&M Portion	Debt Service	
11/14/25	\$ 51,853.93	\$ 2,074.11	\$ 497.80	\$ -	\$ 49,282.02	\$ 23,221.22	\$ 26,060.80	\$ 49,282.02
11/15/25	3,589.35	157.38	34.32	-	3,397.65	1,600.94	1,796.71	3,397.65
11/28/25	144,066.02	5,762.50	1,383.03	-	136,920.49	64,515.63	72,404.86	136,920.49
12/05/25	1,254,969.00	50,199.06	12,047.70	-	1,192,722.24	561,999.39	630,722.85	1,192,722.24
12/19/25	44,546.81	1,538.48	430.09	-	42,578.24	20,062.46	22,515.78	42,578.24
01/09/26	24,463.75	733.90	237.30	-	23,492.55	11,069.47	12,423.08	23,492.55
01/09/26	2,050.91	61.53	19.89	-	1,969.49	928.00	1,041.49	1,969.49
01/23/26	-	-	-	1,565.17	1,565.17	1,565.17	-	1,565.17
02/11/26	16,187.20	446.81	157.40	-	15,582.99	7,342.56	8,240.43	15,582.99
<b>TOTAL</b>	<b>\$ 1,541,726.97</b>	<b>\$ 60,973.77</b>	<b>\$ 14,807.53</b>	<b>\$ 1,565.17</b>	<b>\$ 1,467,510.84</b>	<b>\$ 692,304.84</b>	<b>\$ 775,206.00</b>	<b>\$ 1,467,510.84</b>

<b>92.99%</b>	<b>Percent Collected</b>
<b>\$ 116,229.54</b>	<b>Balance Remaining to Collect</b>