



Bent Creek
Community Development District

www.bentcreekcdd.com

Jared Shaver – Vice Chairman
Gregory Pettibon – Assistant Secretary
Bojana Brown – Assistant Secretary
Haley Mall – Assistant Secretary
April Parker – Assistant Secretary

May 7, 2026

Bent Creek

Community Development District

Updated Agenda

Seat 2: Jared Shaver – (V.C)	
Seat 1: Gregory Pettibon – (C)	
Seat 5: Bojana Brown – (A.S)	
Seat 3: Haley Mall – (A.S)	
Seat 4: April Parker – (A.S)	

Thursday
May 7, 2026
2:30 p.m.

2160 NW Reserve Park Trace
Port St. Lucie, Florida 34986-3223
[Join the meeting now](#)

Meeting ID: 239 015 904 945 994 and Passcode: ea6to3pM
1 872-240-4685 and Phone conference ID: 289 927 123#

1. Roll Call
2. Approval of Minutes of the March 5, 2026 Meeting – **Page 4**
3. Public Hearing to Adopt the Fiscal Year 2027 Budget – **Page 12**
 - A. Motion to Open the Public Hearing
 - B. Public Comment and Discussion
 - C. Consideration of **Resolution #2026-02** Annual Appropriation Resolution – **Page 20**
 - D. Consideration of **Resolution #2026-03** Levy of Non Ad Valorem Assessments – **Page 23**
 - E. Motion to Close the Public Hearing
4. **Audit Selection Committee Meeting: – Page 32**
 - Opening Audit Selection Committee Meeting**
 - A. Roll Call**
 - B. Ranking of Respondents to RFP**
 - C. Adjournment**
 - D. Selection of Audit Firms**
5. Acceptance of Audit for Fiscal Year Ending in September 30, 2025 – **Page 91**
6. Authorization to Open an Account with State Board of Administration
7. Staff Reports
 - A. Attorney
 - B. Engineer
 - C. Manager
 - 1) Consideration of Proposed Fiscal Year 2027 Meeting Schedule – **Page 130**
 - 2) Consideration of FY2026 – FY2027 Performance Measures and Standards as Required by Florida Statute 189.0694 – **Page 131**
 - 3) Form 1 Financial Disclosure Due July 1, 2026 – **Page 136**

- 4) Reminder to Complete Annual Ethics Training by December 31, 2026
- 5) Final Approval of the FY2025 – FY2026 Report Performance Measures and Standards – **Page 138**
- 6) Number of Registered Voters in the District – **480** – **Page 143**
- 7) **Notice of Candidate Qualifying Requirements – Nonpartisan Office – Page 144**
8. Financial Reports
 - A. Acceptance of Summary of Invoices – **Page 147**
 - B. Acceptance of Unaudited Financials – **Page 150**
9. Supervisors Requests and Audience Comments
10. Adjournment

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

**MINUTES OF THE
BENT CREEK
COMMUNITY DEVELOPMENT DISTRICT**

The regular meeting of the Board of Supervisors of the Bent Creek Community Development District was held on Thursday, March 5, 2026, at 2:30 p.m. at 2160 NW Reserve Park Trace, Port St. Lucie, Florida 34986.

Present and constituting a quorum were:

Jared Shaver
Bojana Brown
Haley Mall

Vice Chairman
Assistant Secretary
Assistant Secretary

Also present were:

Ginger Wald
Andressa Hinz Philippi

District Counsel (by phone)
District Manager

FIRST ORDER OF BUSINESS Roll Call

Ms. Hinz Philippi called the meeting to order and stated we have a quorum.

SECOND ORDER OF BUSINESS Organizational Matters

**A. Consideration of Appointment of Supervisor to Fill Unexpired
Term(s) of Office – Seat #4 (11/2026)**

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

Ms. Hinz Philippi: The next item would be organizational matters, under tab A we have consideration of appointment of Supervisor to fill unexpired term of office for seat #4, and I would like to know if you have anyone to appoint at this time for seat #4.

Ms. Brown: We do, April Parker.

Mr. Shaver: Yes.

Ms. Hinz Philippi: Ok, so you want to appoint April

On MOTION by Ms. Brown seconded by Mr. Shaver with all in favor, appointing April Parker to fill the unexpired term of office for seat #4 was approved.

Ms. Hinz Philippi: Ok, so April I'm going to administer the oath of office to you, so "I".

Ms. Parker: April Parker.

Ms. Hinz Philippi: A resident of the State of Florida and citizen of the United States of America, being a Supervisor of the Bent Creek Community Development District and recipient of public funds on behalf of the District, do hereby solemnly swear or affirm that I will support the Constitution of the United States and of the State of Florida, and will faithfully, honestly, and impartially discharge the duties devolving upon me in the office of Supervisor of the Bent Creek Community Development District, Broward County, Florida.

Ms. Parker: I agree.

Ms. Hinz Philippi: Alright, thank you.

C. Election of Officers

Ms. Hinz Philippi: Ok, so since we appointed April we do have to do the election of officers, so what we have for this District is we have Gregory Pettibon as chairman, Jared Shaver as vice chairman, Bojana Brown and Haley Mall as assistant secretaries. If you guys just want to keep the same slate and add April Parker as an assistant secretary we could do that.

Mr. Shaver: Yes.

Ms. Hinz Philippi: Alright, do I have a motion?

On MOTION by Ms. Brown seconded by Mr. Shaver with all in favor, election of officers, keeping the existing slate of officers the same and adding April Parker as an assistant secretary was approved.

THIRD ORDER OF BUSINESS

**Approval of the Minutes of the
September 4, 2025 Meeting**

Ms. Hinz Philippi: The next item would be approval of the minutes of the September 4, 2025 meeting. If you have any corrections or changes, please let me know, if not, a motion to approve would be in order.

On MOTION by Mr. Shaver seconded by Ms. Brown with all in favor, the Minutes of the September 4, 2025 meeting were approved.

FOURTH ORDER OF BUSINESS

Consideration of Resolution #2026-01 Approving the Proposed Fiscal Year 2027 Budget and Setting the Public Hearing

Ms. Hinz Philippi: The next item would be consideration of resolution #2026-01 approving the proposed fiscal year 2027 budget and setting the public hearing. We have some dates, May 7th, June 4th and August 6th, so you want to go with May 7th?

Ms. Brown: Yes.

Mr. Shaver: That's the same as the other one, correct?

Ms. Brown: Yes.

Ms. Hinz Philippi: Ok, so May 7th, so this would be a motion to approve resolution #2026-01 approving the proposed fiscal year 2027 budget and setting of the public hearing at 2160 NW Reserve Park Trace, Port St. Lucie on May 7th at 2:30 p.m.

On MOTION by Mr. Shaver seconded by Ms. Mall with all in favor, Resolution #2026-01 approving the proposed Fiscal Year 2027 Budget and setting the Public Hearing on May 7, 2026 at 2:30 p.m. at 2160 NW Reserve Park Trace, Port St. Lucie, Florida was approved.

FIFTH ORDER OF BUSINESS

Appointment of Audit Selection Committee

Audit Selection Committee Meeting:

- A. Opening Audit Selection Committee Meeting**
- B. Roll Call**
- C. Selection of Criteria for Evaluation**
- D. Authorizing RFP**

E. Adjournment

Ms. Hinz Philippi: The next item would be the appointment of audit selection committee, and we can appoint this Board to be the audit selection committee, so I just need a motion to open the audit selection committee meeting.

On MOTION by Ms. Brown seconded by Mr. Shaver with all in favor, opening the Audit Selection Committee Meeting was approved.

Ms. Hinz Philippi: Since we already have a quorum for this meeting, we have the same Board members serving as the audit selection committee, so the roll has been taken care of. The next item would be selection of criteria for evaluation, and if you guys take a look at page 24 of the agenda, we have some criteria of evaluation. One would be ability of personnel, 20 points, next proposer's experience, 20 points, next understanding of scope of work, 20 points, next ability to furnish the required services, 20 points, and price for 20 points. If you guys are good with this selection of the criteria for evaluation for the audit I just need a motion to approve.

On MOTION by Ms. Brown seconded by Mr. Shaver with all in favor, accepting the selection of criteria for evaluation was approved.

Ms. Hinz Philippi: The next item would be authorizing the RFP for the audit, I need a motion to authorize.

On MOTION by Ms. Brown seconded by Ms. Mall with all in favor, authorizing the RFP was approved.

Ms. Hinz Philippi: Then I just need a motion to adjourn the audit selection committee meeting.

On MOTION by Mr. Shaver seconded by Ms. Mall with all in favor, the Audit Selection Committee Meeting was adjourned.

SIXTH ORDER OF BUSINESS Discussion of:

A. Procedures for Landowners Election Meeting – November 5, 2026

B. Procedures for General Election

Ms. Hinz Philippi: Now we'll go back to our regular meeting and the next item would be discussion of procedures for landowners election meeting on November 5, 2026. So, for the landowners election we will have only one seat up for election, seat #5 which is Bojana's seat, and we will send the ballot and the proxy, if that is needed, we only need one person to come to the meeting and vote for the landowners election, so we'll send that information to you guys.

Mr. Shaver: Who wants to get off the CDD Board, is that going to be Bojana or Haley?

Ms. Brown: Haley.

Mr. Shaver: So, do you mind if we switch those seats, seats #3 and #5?

Ms. Wald: No, you can't switch, it doesn't work that way.

Mr. Shaver: Ok.

Ms. Brown: She'd have to resign.

Ms. Wald: Yes, what you would have to do is somebody would have to resign and there would have to be an appointment to the other seat but, the problem that you have is you have two seats, and you'll see in a second as soon as you're done with this, that are going up for general election.

Ms. Hinz Philippi: Yes.

Mr. Shaver: Ok.

Ms. Hinz Philippi: So, then the procedures for the general election, we have seat #3 that is Haley, and seat #4 that now is April Parker, so this will go to a general election in November.

Mr. Shaver: Ok.

Ms. Hinz Philippi: And like we talked about, it would be good to have two residents to be in those seats, so we can approach it that way and clean up whatever we have to do with the engineer, which would be the best step to take.

Mr. Shaver: Ok.

Ms. Wald: And you have to state for the record that the qualifying period June 8, 2026 noon, to June 12, 2026 at noon.

Ms. Hinz Philippi: Yes, that is for the qualifying period for the general election, as I explained at the other meeting just prior to this one. Then of course, if they do not qualify, if we don't have any residents that qualify for that, we can always appoint them in a meeting if that happens.

SEVENTH ORDER OF BUSINESS Staff Reports

Ms. Hinz Philippi: The next item would be staff reports, Ginger, you have something for us?

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

Ms. Wald: Yes, so in your packet you have a request for the increase and this structure has been in place since 2020, so almost 6 years. We review these usually on a 3-year basis and at this time we are requesting for an increase, and what we're billing right now is \$290 for partners, and \$225 for associates, the CPI for that 6-year period of time is 24.5% but we're not asking for that, what we're asking is for a lower amount, and to increase to \$325 per hour for partners, and \$250 per hour for associates. So, it is approximately a \$35 increase for partners, and a \$25 increase for associates, and we are making this request not for this fiscal year but, to commence for next fiscal year starting on October 1, 2026, and I can entertain any questions that you may have, and if not, we request a motion to approve with that effective date.

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

B. Engineer

Ms. Hinz Philippi: So for the engineer, we have a report from our engineer, Michael LaCoursiere, and I think there are some items that we have to work on to be able to close out some outstanding permits. So, I just wanted to make sure you guys had that and we can work it out, and you guys can let me know for the next meeting.

Mr. Shaver: No problem.

Ms. Hinz Philippi: And we have to meet on May 7th anyway for our adoption of the budget, so by then you can let me know how that is going.

Mr. Shaver: Ok.

C. Manager – Final Approval of the FY2024-FY2025 Report Performance Measures and Standards

Ms. Hinz Philippi: So, for me, I have the final approval for the FY2024-2025 report performance measures and standards. I need a motion to approve and ratify the report.

On MOTION by Ms. Brown seconded by Ms. Mall with all in favor, final approval and ratification of the FY2024-FY2025 Report Performance Measures and Standards was approved.

Ms. Hinz Philippi: Then also, since we are approving the report for 2025, do you guys want to make a motion to approve the same performance measures and standards for 2026 at this point?

On MOTION by Ms. Brown seconded by Mr. Shaver with all in favor, accepting the Performance Measures and Standards for Fiscal Year 2026 was approved.

EIGHTH ORDER OF BUSINESS

Financial Reports

A. Approval of Summary of Invoices

B. Acceptance of Unaudited Financials

Ms. Hinz Philippi: The next item would be financial reports, tab A is the approval of the summary of invoices, and tab B is the acceptance of the unaudited financials. If you have any questions, please let me know; if not, a motion to approve would be in order.

On MOTION by Ms. Mall seconded by Mr. Shaver with all in favor, the Summary of Invoices and the Unaudited Financials were approved.

NINTH ORDER OF BUSINESS

Supervisors Requests and Audience Comments

Ms. Hinz Philippi: The next item would be Supervisor's requests. Do I have any at this point?

Ms. Brown: No.

Ms. Hinz Philippi: Not hearing any, we do not have any audience for the record.

TENTH ORDER OF BUSINESS

Adjournment

Ms. Hinz Philippi: I just need a motion to adjourn.

On MOTION by Ms. Parker seconded by Ms. Brown with all in favor, the Meeting was adjourned.

Secretary /Assistant Secretary

Chairman / Vice Chairman

Bent Creek
Community Development District

Approved Proposed Budget
FY 2027



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Bent Creek
Community Development District
Approved Proposed Budget
General Fund

Description	Adopted Budget FY2026	Actuals Thru 3/31/26	Projected Next 6 Months	Projected Thru 9/30/26	Approved Proposed Budget FY 2027
<u>REVENUES:</u>					
Special Assessments - On Roll	\$69,176	\$69,026	\$150	\$69,176	\$69,176
Carry Forward Surplus	6,434	12,573	-	12,573	11,065
TOTAL REVENUES	\$75,610	\$81,599	\$150	\$81,749	\$80,241
<u>EXPENDITURES:</u>					
<u>Administrative</u>					
Engineering	\$5,000	\$-	\$2,500	\$2,500	\$5,000
Attorney	8,000	3,363	4,000	7,363	10,000
Annual Audit	3,150	3,150	-	3,150	3,300
Assessment Administration	2,200	2,200	-	2,200	2,200
Property Appraiser	6,500	6,373	-	6,373	6,500
Dissemination Agent	2,943	1,472	1,472	2,943	3,149
Trustee Fees	4,434	3,367	673	4,041	4,434
Management Fees	30,896	15,448	15,448	30,896	33,059
Information Technology	706	353	353	706	755
Website Maintenance	1,766	883	883	1,766	1,890
Postage & Delivery	300	9	150	159	300
Insurance General Liability	7,041	6,163	-	6,163	6,779
Printing & Binding	150	2	100	102	150
Legal Advertising	1,000	239	500	739	1,000
Other Current Charges	1,300	734	650	1,384	1,500
Office Supplies	50	-	25	25	50
Dues, Licenses & Subscriptions	175	175	-	175	175
TOTAL ADMINISTRATIVE	\$75,610	\$43,931	\$26,754	\$70,684	\$80,241
TOTAL EXPENDITURES	\$75,610	\$43,931	\$26,754	\$70,684	\$80,241
EXCESS REVENUES (EXPENDITURES)	\$-	\$37,669	\$(26,604)	\$11,065	\$-

Bent Creek

Community Development District

Budget Narrative

REVENUES

Special Assessments-Tax Roll

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

Expenditures - Administrative

Engineering

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

Attorney

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

Annual Audit

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

Assessment Administration

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

Property Appraiser

The cost from the County to include the CDD Tax Roll on the County Trim Notices and invoices.

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. The budgeted amount for the fiscal year is based on the contracted fees outlined in Exhibit "A" of the Management Agreement.

Information Technology

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

Website Maintenance

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

Postage and Delivery

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

Insurance General Liability

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

Bent Creek
Community Development District
Budget Narrative

Expenditures - Administrative (continued)
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Printing and Binding

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

Legal Advertising

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

Other Current Charges

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

Office Supplies

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

Due, Licenses & Subscriptions

The District is required to pay an annual fee to the FloridaCommerce for \$175.

Bent Creek
Community Development District
Approved Proposed Budget
Debt Service Series 2021 Special Assessment Bonds

Description	Adopted Budget FY2026	Actuals Thru 3/31/26	Projected Next 6 Months	Projected Thru 9/30/26	Approved Proposed Budget FY 2027
REVENUES:					
Special Assessments-On Roll	\$224,001	\$221,240	\$2,761	\$224,001	\$224,001
Interest Earnings	4,000	3,917	2,000	5,917	4,000
Carry Forward Surplus ⁽¹⁾	100,887	100,727	-	100,727	103,910
TOTAL REVENUES	\$328,888	\$325,884	\$4,761	\$330,645	\$331,911
EXPENDITURES:					
Interest Expense - 12/15	\$64,927	\$64,927	\$-	\$64,927	\$63,799
Interest Expense - 06/15	64,927	-	64,927	64,927	63,799
Principal Expense - 06/15	95,000	-	95,000	95,000	95,000
TOTAL EXPENDITURES	\$224,854	\$64,927	\$159,927	\$224,854	\$222,598
Other Sources/(Uses)					
Interfund transfer In/(Out)	\$-	\$(1,881)	\$-	\$(1,881)	\$-
TOTAL OTHER SOURCES/(USES)	\$-	\$(1,881)	\$-	\$(1,881)	\$-
TOTAL EXPENDITURES	\$224,854	\$66,808	\$159,927	\$226,735	\$222,598
EXCESS REVENUES (EXPENDITURES)	\$104,034	\$259,076	\$(155,166)	\$103,910	\$109,313

⁽¹⁾ Carry Forward is Net of Reserve Requirement

Interest Due 12/15/27	\$62,445
	\$62,445

Bent Creek
Community Development District
AMORTIZATION SCHEDULE
Debt Service Series 2021 Special Assessment Bonds

Period	Outstanding Balance	Coupons	Principal	Interest	Annual Debt Service
06/15/26	3,700,000	2.375%	95,000	64,927	
12/15/26	3,605,000	2.850%	-	63,799	223,725.63
06/15/27	3,605,000	2.850%	95,000	63,799	
12/15/27	3,510,000	2.850%	-	62,445	221,243.75
06/15/28	3,510,000	2.850%	100,000	62,445	
12/15/28	3,410,000	2.850%	-	61,020	223,465.00
06/15/29	3,410,000	2.850%	100,000	61,020	
12/15/29	3,310,000	2.850%	-	59,595	220,615.00
06/15/30	3,310,000	2.850%	105,000	59,595	
12/15/30	3,205,000	2.850%	-	58,099	222,693.75
06/15/31	3,205,000	2.850%	105,000	58,099	
12/15/31	3,100,000	3.150%	-	56,603	219,701.25
06/15/32	3,100,000	3.150%	110,000	56,603	
12/15/32	2,990,000	3.150%	-	54,870	221,472.50
06/15/33	2,990,000	3.150%	115,000	54,870	
12/15/33	2,875,000	3.150%	-	53,059	222,928.75
06/15/34	2,875,000	3.150%	115,000	53,059	
12/15/34	2,760,000	3.150%	-	51,248	219,306.25
06/15/35	2,760,000	3.150%	120,000	51,248	
12/15/35	2,640,000	3.150%	-	49,358	220,605.00
06/15/36	2,640,000	3.150%	125,000	49,358	
12/15/36	2,515,000	3.150%	-	47,389	221,746.25
06/15/37	2,515,000	3.150%	130,000	47,389	
12/15/37	2,385,000	3.150%	-	45,341	222,730.00
06/15/38	2,385,000	3.150%	135,000	45,341	
12/15/38	2,250,000	3.150%	-	43,215	223,556.25
06/15/39	2,250,000	3.150%	135,000	43,215	
12/15/39	2,115,000	3.150%	-	41,089	219,303.75
06/15/40	2,115,000	3.150%	140,000	41,089	
12/15/40	1,975,000	3.150%	-	38,884	219,972.50
06/15/41	1,975,000	3.150%	145,000	38,884	
12/15/41	1,830,000	4.000%	-	36,600	220,483.75
06/15/42	1,830,000	4.000%	150,000	36,600	
12/15/42	1,680,000	4.000%	-	33,600	220,200.00
06/15/43	1,680,000	4.000%	160,000	33,600	
12/15/43	1,520,000	4.000%	-	30,400	224,000.00
06/15/44	1,520,000	4.000%	165,000	30,400	
12/15/44	1,355,000	4.000%	-	27,100	222,500.00
06/15/45	1,355,000	4.000%	170,000	27,100	
12/15/45	1,185,000	4.000%	-	23,700	220,800.00
06/15/46	1,185,000	4.000%	180,000	23,700	
12/15/46	1,005,000	4.000%	-	20,100	223,800.00
06/15/47	1,005,000	4.000%	185,000	20,100	
12/15/47	820,000	4.000%	-	16,400	221,500.00
06/15/48	820,000	4.000%	195,000	16,400	
12/15/48	625,000	4.000%	-	12,500	223,900.00
06/15/49	625,000	4.000%	200,000	12,500	
12/15/49	425,000	4.000%	-	8,500	221,000.00
06/15/50	425,000	4.000%	210,000	8,500	
12/15/50	215,000	4.000%	-	4,300	222,800.00
06/15/51	215,000	4.000%	215,000	4,300	219,300.00
Total			\$3,700,000	\$2,063,349	\$5,763,349

Bent Creek
Community Development District
Non-Ad Valorem Assessments Comparison
2026-2027

Neighborhood	O&M Units	Bonds Units 2021	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	336	336	\$223.78	\$223.78	\$0.00	\$724.64	\$724.64	\$0.00	\$948.42	\$948.42	\$0.00
Total	336	336									

RESOLUTION 2026-02
[FY 2027 APPROPRIATION RESOLUTION]

THE ANNUAL APPROPRIATION RESOLUTION OF THE BENT CREEK COMMUNITY DEVELOPMENT DISTRICT (“DISTRICT”) RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGET(S) FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2026, AND ENDING SEPTEMBER 30, 2027; AUTHORIZING BUDGET AMENDMENTS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, for the fiscal year beginning October 1, 2026, and ending September 30, 2027 (“FY 2027”), the District Manager prepared and submitted to the Board of Supervisors (“**Board**”) of the Bent Creek Community Development District (“**District**”) prior to June 15, 2026, proposed budget(s) (“**Proposed Budget**”) along with an explanatory and complete financial plan for each fund of the District, pursuant to the provisions of Section 190.008(2)(a), *Florida Statutes*; and

WHEREAS, at least sixty (60) days prior to the adoption of the Proposed Budget, the District filed a copy of the Proposed Budget with the local general-purpose government(s) having jurisdiction over the area included in the District pursuant to the provisions of Section 190.008(2)(b), *Florida Statutes*; and

WHEREAS, the Board set a public hearing on the Proposed Budget and caused notice of such public hearing to be given by publication pursuant to Section 190.008(2)(a), *Florida Statutes*; and

WHEREAS, the District Manager posted the Proposed Budget on the District’s website in accordance with Section 189.016, *Florida Statutes*; and

WHEREAS, Section 190.008(2)(a), *Florida Statutes*, requires that, prior to October 1st of each year, the Board, by passage of the Annual Appropriation Resolution, shall adopt a budget for the ensuing fiscal year and appropriate such sums of money as the Board deems necessary to defray all expenditures of the District during the ensuing fiscal year.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE BENT CREEK COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. RECITALS

The foregoing recitals are hereby incorporated as findings of fact of the Board.

SECTION 2. BUDGET

- a. The Proposed Budget, attached hereto as **Exhibit A**, as amended by the Board, is hereby adopted in accordance with the provisions of Section 190.008(2)(a), *Florida Statutes* ("**Adopted Budget**"), and incorporated herein by reference; provided, however, that the comparative figures contained in the Adopted Budget may be subsequently revised as deemed necessary by the District Manager to reflect actual revenues and expenditures.
- b. The Adopted Budget, as amended, shall be maintained in the office of the District Manager and at the District's Local Records Office and identified as "The Budget for the Bent Creek Community Development District for the Fiscal Year Ending September 30, 2027."
- c. The Adopted Budget shall be posted by the District Manager on the District's official website in accordance with Section 189.016, *Florida Statutes* and shall remain on the website for at least two (2) years.

SECTION 3. APPROPRIATIONS

There is hereby appropriated out of the revenues of the District, for FY 2027, the sum(s) set forth in **Exhibit A** to be raised by the levy of assessments and/or otherwise, which sum is deemed by the Board to be necessary to defray all expenditures of the District during said budget year, to be divided and appropriated as set forth in **Exhibit A**.

SECTION 4. BUDGET AMENDMENTS

Pursuant to Section 189.016, *Florida Statutes*, the District at any time within FY 2027 or within 60 days following the end of the FY 2027 may amend its Adopted Budget for that fiscal year as follows:

- a. A line-item appropriation for expenditures within a fund may be decreased or increased by motion of the Board recorded in the minutes, and approving the expenditure, if the total appropriations of the fund do not increase.
- b. The District Manager or Treasurer may approve an expenditure that would increase or decrease a line-item appropriation for expenditures within a fund if the total appropriations of the fund do not increase and if either (i) the aggregate change in the original appropriation item does not exceed the greater of \$15,000 or 15% of the original appropriation, or (ii) such expenditure is authorized by separate disbursement or spending resolution.

- c. Any other budget amendments shall be adopted by resolution and consistent with Florida law. The District Manager or Treasurer must ensure that any amendments to the budget under this paragraph c. are posted on the District’s website in accordance with Section 189.016, *Florida Statutes*, and remain on the website for at least two (2) years.

SECTION 5. EFFECTIVE DATE. This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED THIS 7th DAY OF May, 2026.

ATTEST:

**BENT CREEK COMMUNITY
DEVELOPMENT DISTRICT**

Secretary / Assistant Secretary

Chair / Vice Chair

Exhibit A: FY 2027 Budget

RESOLUTION 2026-03

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE BENT CREEK COMMUNITY DEVELOPMENT DISTRICT MAKING A DETERMINATION OF BENEFIT AND IMPOSING NON-AD VALOREM SPECIAL ASSESSMENTS FOR FISCAL YEAR 2027; PROVIDING FOR THE COLLECTION AND ENFORCEMENT OF SPECIAL ASSESSMENTS; CERTIFYING AN ASSESSMENT ROLL; PROVIDING FOR AMENDMENTS TO THE ASSESSMENT ROLL; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Bent Creek Community Development District (the “District”) is a local unit of special-purpose government established pursuant to Chapter 190, Florida Statutes, for the purpose of providing, operating, and maintaining infrastructure improvements, facilities, and services to the lands within the District; and

WHEREAS, the District is located in [St. Lucie County, Florida](#) (the “County”); and

WHEREAS, the District has constructed or acquired various infrastructure improvements and provides certain services in accordance with the District’s adopted capital improvement plan and Chapter 190, Florida Statutes; and

WHEREAS, the Board of Supervisors (the “Board”) of the District hereby determines to undertake various operations and maintenance and other activities described in the District’s budget (“Adopted Budget”) for the fiscal year beginning October 1, 2026, and ending September 30, 2027 (“Fiscal Year 2027”), attached hereto as Exhibit A and incorporated by reference herein; and

WHEREAS, the District must obtain sufficient funds to provide for the operation and maintenance of the services and facilities provided by the District as described in the Adopted Budget; and

WHEREAS, the provision of such services, facilities, and operations is a special and peculiar benefit to lands within the District; and

WHEREAS, Chapter 190, Florida Statutes, provides that the District may impose non-ad valorem special assessments (the “Assessments”) on benefitted lands within the District; and

WHEREAS, it is in the best interests of the District to proceed with the imposition of the Assessments for operations and maintenance in the amount set forth in the Adopted Budget; and

WHEREAS, the District has previously levied an assessment for debt service, which the District desires to collect for Fiscal Year 2027; and

WHEREAS, Chapter 197, Florida Statutes, provides a mechanism pursuant to which such Assessments may be placed on the tax roll and collected by the local tax collector (“Uniform Method”), and the District has previously authorized the use of the Uniform Method by, among other things, entering into agreements with the Property Appraiser and Tax Collector of the County for that purpose; and

WHEREAS, it is in the best interests of the District to adopt the Assessment Roll of the Bent Creek Community Development District (“Assessment Roll”) attached to this Resolution as Exhibit B and incorporated as a material part of this Resolution by this reference, and to certify the Assessment Roll to the County Tax Collector pursuant to the Uniform Method; and

WHEREAS, it is in the best interests of the District to permit the District Manager to amend the Assessment Roll, certified to the County Tax Collector by this Resolution, as the Property Appraiser updates the property roll for the County, for such time as authorized by Florida law.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE BENT CREEK COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. RECITALS. The foregoing recitals are hereby incorporated as findings of fact of the Board.

SECTION 2. BENEFIT & ALLOCATION FINDINGS. The Board hereby finds and determines that the provision of the services, facilities, and operations as described in Exhibit A confers a special and peculiar benefit to the lands within the District, which benefit exceeds or equals the cost of the Assessments. The allocation of the Assessments to the specially benefitted lands, as shown in Exhibits A and B, is hereby found to be fair and reasonable.

SECTION 3. ASSESSMENT IMPOSITION. Pursuant to Chapters 190 and 197, Florida Statutes, and using the procedures authorized by Florida law for the levy and collection

of non-ad valorem special assessments, an Assessment for operation and maintenance is hereby imposed and levied on benefitted lands within the District, and in accordance with Exhibits A and B. The lien of the special assessments for operations and maintenance imposed and levied by this Resolution shall be effective upon passage of this Resolution. Moreover, pursuant to Section 197.3632(4), Florida Statutes, the lien amount shall serve as the “maximum rate” authorized by law for operation and maintenance Assessments.

SECTION 4. COLLECTION. The collection of the operation and maintenance special Assessments and previously levied debt service assessments shall be at the same time and in the same manner as County taxes in accordance with the Uniform Method, as indicated on Exhibits A and B. The decision to collect non-ad valorem special assessments by any particular method – e.g., on the tax roll or by direct bill – does not mean that such method will be used to collect such special assessments in future years, and the District reserves the right in its sole discretion to select collection methods in any given year, regardless of past practices.

SECTION 5. ASSESSMENT ROLL. The Assessment Roll, attached to this Resolution as Exhibit B, is hereby certified to the County Tax Collector and shall be collected by the County Tax Collector in the same manner and time as County taxes. The proceeds therefrom shall be paid to the District.

SECTION 6. ASSESSMENT ROLL AMENDMENT. The District Manager shall keep apprised of all updates made to the County property roll by the Property Appraiser after the date of this Resolution and shall amend the Assessment Roll in accordance with any such updates, for such time as authorized by Florida law, to the County property roll. After any amendment of the Assessment Roll, the District Manager shall file the updates in the District records.

SECTION 7. SEVERABILITY. The invalidity or unenforceability of any one or more provisions of this Resolution shall not affect the validity or enforceability of the remaining portions of this Resolution, or any part thereof.

SECTION 8. EFFECTIVE DATE. This Resolution shall take effect upon the passage and adoption of this Resolution by the Board.

PASSED AND ADOPTED this 7th day of May 2026.

ATTEST:

**BENT CREEK COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

By: _____
Chair / Vice Chair

Exhibit A: Adopted Budget for Fiscal Year 2027

Exhibit B: Assessment Roll

2418-501-0052-000-6	1	\$	223.78	\$	724.64	\$	-	\$	-	BENT CREEK TRACT A-2 (PB 115-28) LOT 302
2418-501-0053-000-3	1	\$	223.78	\$	724.64	\$	-	\$	-	BENT CREEK TRACT A-2 (PB 115-28) LOT 303
2418-501-0054-000-0	1	\$	223.78	\$	724.64	\$	-	\$	-	BENT CREEK TRACT A-2 (PB 115-28) LOT 304
2418-501-0055-000-7	1	\$	223.78	\$	724.64	\$	-	\$	-	BENT CREEK TRACT A-2 (PB 115-28) LOT 305
2418-501-0056-000-4	1	\$	223.78	\$	724.64	\$	-	\$	-	BENT CREEK TRACT A-2 (PB 115-28) LOT 306
2418-501-0057-000-1	1	\$	223.78	\$	724.64	\$	-	\$	-	BENT CREEK TRACT A-2 (PB 115-28) LOT 307
2418-501-0058-000-8	1	\$	223.78	\$	724.64	\$	-	\$	-	BENT CREEK TRACT A-2 (PB 115-28) LOT 308
2418-501-0059-000-5	1	\$	223.78	\$	724.64	\$	-	\$	-	BENT CREEK TRACT A-2 (PB 115-28) LOT 309
2418-501-0060-000-5	1	\$	223.78	\$	724.64	\$	-	\$	-	BENT CREEK TRACT A-2 (PB 115-28) LOT 310
2418-501-0061-000-2	1	\$	223.78	\$	724.64	\$	-	\$	-	BENT CREEK TRACT A-2 (PB 115-28) LOT 311
2418-501-0062-000-9	1	\$	223.78	\$	724.64	\$	-	\$	-	BENT CREEK TRACT A-2 (PB 115-28) LOT 312
2418-501-0063-000-6	1	\$	223.78	\$	724.64	\$	-	\$	-	BENT CREEK TRACT A-2 (PB 115-28) LOT 313
2418-501-0064-000-3	1	\$	223.78	\$	724.64	\$	-	\$	-	BENT CREEK TRACT A-2 (PB 115-28) LOT 314
2418-501-0065-000-0	1	\$	223.78	\$	724.64	\$	-	\$	-	BENT CREEK TRACT A-2 (PB 115-28) LOT 315
2418-501-0066-000-7	1	\$	223.78	\$	724.64	\$	-	\$	-	BENT CREEK TRACT A-2 (PB 115-28) LOT 316
2418-501-0067-000-4	1	\$	223.78	\$	724.64	\$	-	\$	-	BENT CREEK TRACT A-2 (PB 115-28) LOT 317
2418-501-0068-000-1	1	\$	223.78	\$	724.64	\$	-	\$	-	BENT CREEK TRACT A-2 (PB 115-28) LOT 318
2418-501-0069-000-8	1	\$	223.78	\$	724.64	\$	-	\$	-	BENT CREEK TRACT A-2 (PB 115-28) LOT 319
2418-501-0070-000-8	1	\$	223.78	\$	724.64	\$	-	\$	-	BENT CREEK TRACT A-2 (PB 115-28) LOT 320
2418-501-0071-000-5	1	\$	223.78	\$	724.64	\$	-	\$	-	BENT CREEK TRACT A-2 (PB 115-28) LOT 321
2418-501-0072-000-2	1	\$	223.78	\$	724.64	\$	-	\$	-	BENT CREEK TRACT A-2 (PB 115-28) LOT 322
2418-501-0073-000-9	1	\$	223.78	\$	724.64	\$	-	\$	-	BENT CREEK TRACT A-2 (PB 115-28) LOT 323
2418-501-0074-000-6	1	\$	223.78	\$	724.64	\$	-	\$	-	BENT CREEK TRACT A-2 (PB 115-28) LOT 324
2418-501-0075-000-3	1	\$	223.78	\$	724.64	\$	-	\$	-	BENT CREEK TRACT A-2 (PB 115-28) LOT 325
2418-501-0076-000-0	1	\$	223.78	\$	724.64	\$	-	\$	-	BENT CREEK TRACT A-2 (PB 115-28) LOT 326
2418-501-0077-000-7	1	\$	223.78	\$	724.64	\$	-	\$	-	BENT CREEK TRACT A-2 (PB 115-28) LOT 327
2418-501-0078-000-4	1	\$	223.78	\$	724.64	\$	-	\$	-	BENT CREEK TRACT A-2 (PB 115-28) LOT 328
2418-501-0079-000-1	1	\$	223.78	\$	724.64	\$	-	\$	-	BENT CREEK TRACT A-2 (PB 115-28) LOT 329
2418-501-0080-000-1	1	\$	223.78	\$	724.64	\$	-	\$	-	BENT CREEK TRACT A-2 (PB 115-28) LOT 330
2418-501-0081-000-8	1	\$	223.78	\$	724.64	\$	-	\$	-	BENT CREEK TRACT A-2 (PB 115-28) LOT 331
2418-501-0082-000-5	1	\$	223.78	\$	724.64	\$	-	\$	-	BENT CREEK TRACT A-2 (PB 115-28) LOT 332
2418-501-0083-000-2	1	\$	223.78	\$	724.64	\$	-	\$	-	BENT CREEK TRACT A-2 (PB 115-28) LOT 333
2418-501-0084-000-9	1	\$	223.78	\$	724.64	\$	-	\$	-	BENT CREEK TRACT A-2 (PB 115-28) LOT 334
2418-501-0085-000-6	1	\$	223.78	\$	724.64	\$	-	\$	-	BENT CREEK TRACT A-2 (PB 115-28) LOT 335
2418-501-0086-000-3	1	\$	223.78	\$	724.64	\$	-	\$	-	BENT CREEK TRACT A-2 (PB 115-28) LOT 336
2418-501-0087-000-0	1	\$	223.78	\$	724.64	\$	-	\$	-	BENT CREEK TRACT A-2 (PB 115-28) LOT 337
2418-501-0088-000-7	1	\$	223.78	\$	724.64	\$	-	\$	-	BENT CREEK TRACT A-2 (PB 115-28) LOT 338
2418-501-0089-000-4	1	\$	223.78	\$	724.64	\$	-	\$	-	BENT CREEK TRACT A-2 (PB 115-28) LOT 339
2418-501-0090-000-4	0	\$	-	\$	-	\$	-	\$	-	BENT CREEK TRACT A-2 (PB 115-28) TRACT S-6 (4.26 AC - 185,566
	336	\$	75,190.08	\$	243,479.04	\$	-	\$	-	

**Bent Creek
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 Require Services	Price	TOTAL
Maximum Points	20	20	20	20	20	100

FEE

Berger, Toombs, Elam, Gaines, & Frank						
Fort Pierce						
2026	\$3,250					
2027	\$3,350					
2028	\$3,450					
2029	\$3,550					
2030	\$3,650					
2031	\$3,750					
2032	\$3,875					
2033	\$4,000					
2034	\$4,125					
2035	\$4,250					
2036	\$4,375					
\$41,625						
Grau & Associates						
Boca Raton						
2026	\$3,000					
2027	\$3,100					
2028	\$3,200					
2029	\$3,300					
2030	\$3,400					
2031	\$3,500					
2032	\$3,600					
2033	\$3,700					
2034	\$3,800					
2035	\$3,900					
2036	\$4,000					
\$38,500						

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.

**BENT CREEK
COMMUNITY DEVELOPMENT DISTRICT
PROPOSAL FOR AUDIT SERVICES**

PROPOSED BY:

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

600 Citrus Avenue, Suite 200
Fort Pierce, Florida 34950

(772) 461-6120

CONTACT PERSON:

Maritza Stonebraker, CPA, Director

DATE OF PROPOSAL:

April 17, 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

April 17, 2026

Bent Creek 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 Bent Creek 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 Bent Creek 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.

Bent Creek Community Development District
April 17, 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 Bent Creek 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 Bent Creek 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 \$3,250 for the year ending September 30, 2026, \$3,350 for the year ending September 30, 2027, \$3,450 for the year ending September 30, 2028, \$3,550 for the year ending September 30, 2029, \$3,650 for the year ending September 30, 2030, \$3,750 for the year ending September 30, 2031, \$3,875 for the year ending September 30, 2032, \$4,000 for the year ending September 30, 2033, \$4,125 for the year ending September 30, 2034, \$4,250 for the year ending September 30, 2035 and \$4,375 for the year ending September 30, 2036. 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 Bent Creek 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 Bent Creek Community Development District as of September 30, 2026, 2027, 2028, 2029, 2030, 2031, 2032, 2033, 2034, 2035 and 2036. 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
 - 19th 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

Personnel Qualifications and Experience
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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

Personnel Qualifications and Experience
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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

Personnel Qualifications and Experience
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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
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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.



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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. 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:

BENT CREEK
COMMUNITY DEVELOPMENT DISTRICT

Proposal Due: April 17, 2026
11:00AM

Submitted to:

Bent Creek
Community Development District
c/o District Manager
5385 N Nob Hill Road
Sunrise, Florida 33351

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
www.graucpa.com



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Grau & Associates

CERTIFIED PUBLIC ACCOUNTANTS

April 17, 2026

Bent Creek 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 Bent Creek 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.

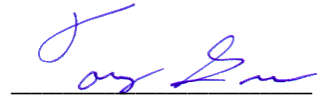
Complying With Standards

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) or Ben Steets, CPA (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



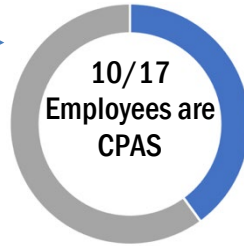
Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

Grau's Focus and Experience

Our Team



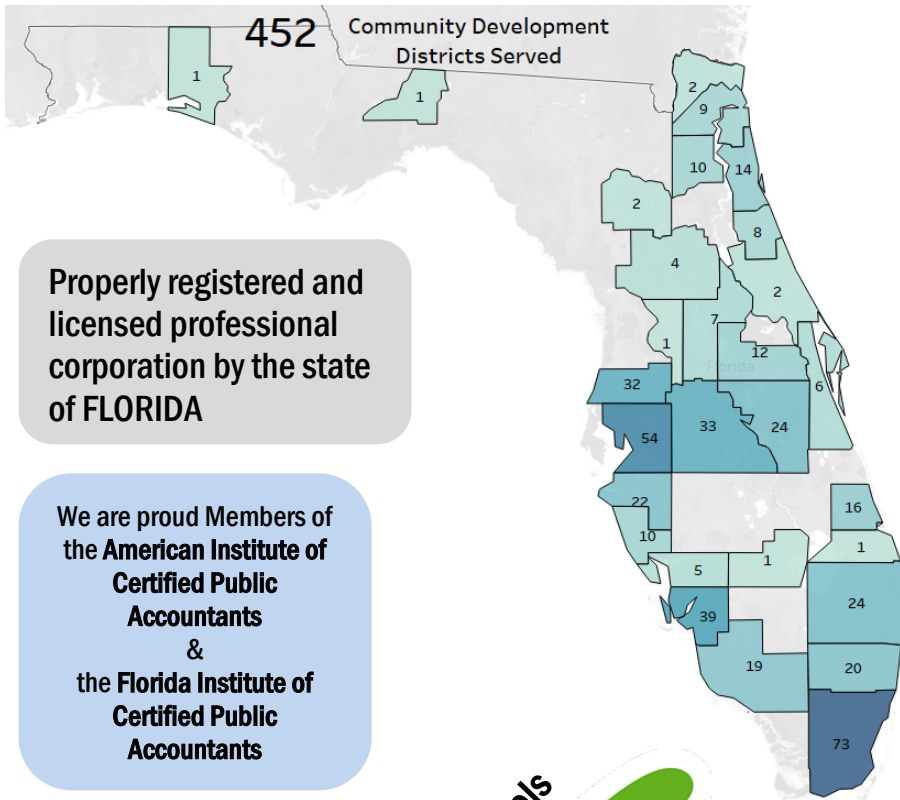
3 Partners
12 Professional Staff
2 Administrative Professionals



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. 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.

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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*.



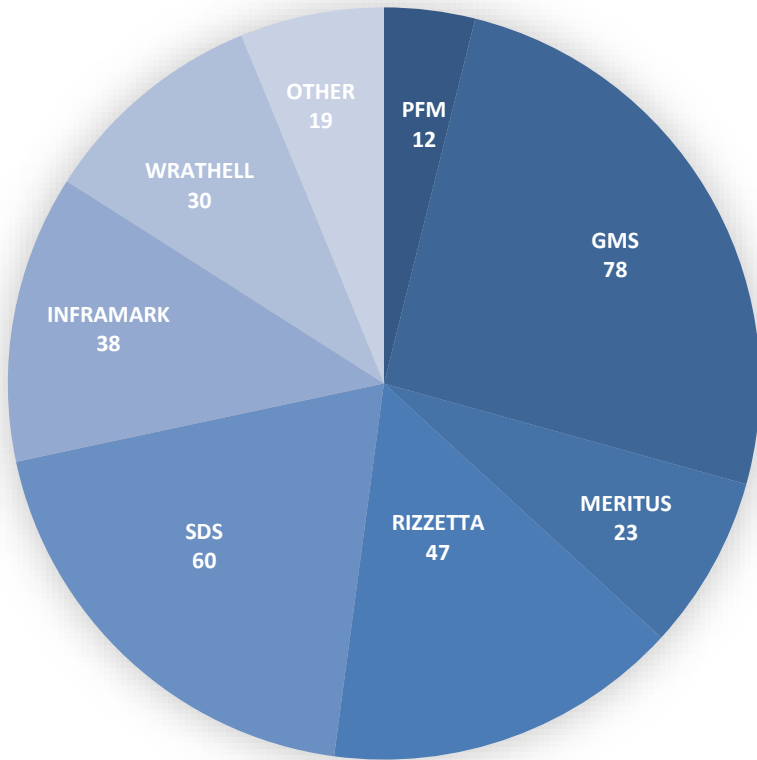
Prida Guida & Perez, P.A.

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 | (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

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

Professional Education (over the last two years)

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



Ben Steets, CPA, Partner

Contact : 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

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

Two Creeks Community Development District

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

Journey's End Community Development District

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

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 of 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	\$3,000
2027	\$3,100
2028	\$3,200
2029	\$3,300
2030	\$3,400
2031	\$3,500
2032	\$3,600
2033	\$3,700
2034	\$3,800
2035	\$3,900
2036	<u>\$4,000</u>
TOTAL (2026-2036)	<u>\$38,500</u>

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

SPECIAL DISTRICTS	Governmental Audit	Single Audit	Utility Audit	Current Client	Year End
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
TOTAL	491	5	4	484	

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 **Bent Creek 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.**



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

To the Board of Supervisors
Bent Creek Community Development District
Fort Pierce, Florida

We are pleased to present this report related to our audit of the basic financial statements of Bent Creek Community Development District for the year ended September 30, 2025. This report summarizes certain matters required by professional standards to be communicated to you in your oversight responsibility for the District's financial reporting process.

The following required communications summarize our responsibilities regarding the financial statement audit as well as observations from our audit that are significant and relevant to your responsibility to oversee the financial and related compliance reporting process.

Our responsibility under auditing standards generally accepted in the United States of America and *Government Auditing Standards* issued by the Comptroller General of the United States have been described to you in our engagement letter dated April 23, 2025. Our audit of the basic financial statements does not relieve management or those charged with governance of their responsibilities, which are also described in that letter.

We have previously issued a separate communication dated January 28, 2026, regarding the planned scope and timing of our audit and identified significant risks.

Management has the ultimate responsibility for the appropriateness of accounting policies used by the District. During the year, no significant new accounting policies were adopted nor were there any changes in the existing accounting policies, other than the adoption of GASB Statements No. 101 and No. 102. The adoption of these statements did not have a material impact on the District.

We did not identify any significant accounting policies in controversial or emerging areas for which there is a lack of authoritative guidance or consensus.

We did not discuss with management any significant or unusual transactions, nor did we discuss any alternative treatments available under generally accepted accounting policies during the current audit period.

Any audit adjustments, other than those that are clearly trivial, provided by management or proposed to management have been reported to and agreed upon by management. If you would like a detailed listing of all audit adjustments for the current period, please contact us.

We are not aware of any uncorrected misstatements other than misstatements that are clearly trivial.

Fort Pierce / Stuart

Board of Supervisors
Bent Creek Community Development District

Page 2

Our responsibility for other information included in financial reports is to read the information and consider whether its content or the manner of its presentation is materially inconsistent with the financial information covered by our auditor's report, whether it contains a material misstatement of fact or whether the other information is otherwise misleading. We read the District's information for compliance with Florida Statutes 218.39(3)(c). We did not identify material inconsistencies with the audited financial statements.

We encountered no disagreements with management over the application of significant accounting principles, the basis for judgments made by Management on any significant matters, the scope of the audit or significant disclosures to be included in the financial statements.

We are not aware of any consultations management had with other accountants about accounting or auditing matters.

No significant issues arising from the audit were discussed or were the subject of correspondence with management.

We did not encounter any significant difficulties in dealing with management during the audit.

We did not encounter any difficult or contentious matters that required consultation outside the engagement team and that are, in our professional judgment, significant and relevant to your responsibility to oversee the financial reporting process.

Independence is a joint responsibility and is managed most effectively when management, audit committees (or their equivalents), and audit firms work together in considering compliance with American Institute of Certified Public Accountants (AICPA) independence rules. For us to fulfill our professional responsibility to maintain and monitor independence, management, the Board, and Berger, Toombs, Elam, Gaines, and Frank CPAs each play an important role.

AICPA rules require independence both of mind and in appearance when providing audit and other attestation services. We are to ensure that the AICPA General Requirements for performing non-attest services are adhered to and included in all letters of engagement. We are also required to maintain a system of quality management over compliance with independence rules and firm policies.

Management is responsible for not entering into arrangements for non-audit services resulting in our firm being involved in making management decisions on behalf of the District. To ensure this does not occur, the District is responsible for designating a qualified individual, serving in a management capacity, who possesses suitable skill, knowledge, and experience to oversee the service and the designated individual is responsible for assuming all management responsibilities for the subject matter and scope of the non-audit service. Management is also responsible for the adequacy and results of the services performed and the District accepts responsibility for the results and ultimate use of the services.



Berger, Toombs, Elam,
Gaines & Frank
Certified Public Accountants PL

Board of Supervisors
Bent Creek Community Development District

Page 3

We have separately communicated on internal control and compliance over financial reporting identified during our audit of the basic financial statements, as required by Government Auditing Standards. This communication is included as a separate report in the financial audit report.

Management has made certain written representations to us as part of the audit process. Please contact us if you would like a copy of those representations.

This letter is intended solely for the information and use of the Board and management and is not intended to be and should not be used by anyone other than the intended parties. Please contact Maritza Stonebraker should you have any questions concerning this letter. We greatly appreciate the opportunity to be of service to Bent Creek Community Development District.

*Berger Toombs Elam
Gaines + Frank*

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

March 26, 2026

**Bent Creek Community Development
District**

ANNUAL FINANCIAL REPORT

September 30, 2025

Bent Creek Community Development District

ANNUAL FINANCIAL REPORT

September 30, 2025

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REPORT OF INDEPENDENT AUDITORS

To the Board of Supervisors
Bent Creek Community Development District
Fort Pierce, Florida

Report on Audit of the Financial Statements

Opinion

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

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

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

To the Board of Supervisors
Bent Creek Community Development District

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

Auditor's Responsibility for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

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

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis be presented to supplement the basic financial statements.

To the Board of Supervisors
Bent Creek Community Development District

Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the *Governmental Accounting Standards Board* who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with GAAS, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

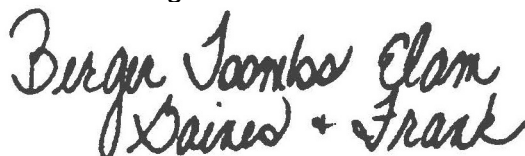
Other Information

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued a report dated March 26, 2026 on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations and contracts and grant agreements and other matters.

The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.



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

March 26, 2026

**Bent Creek Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Fiscal Year Ended September 30, 2025**

Management's discussion and analysis of Bent Creek Community Development District's (the "District") financial performance provides an objective and easily readable analysis of the District's financial activities. The analysis provides summary financial information for the District and should be read in conjunction with the District's financial statements.

OVERVIEW OF THE FINANCIAL STATEMENTS

The District's basic financial statements comprise three components; 1) *Government-wide financial statements*, 2) *Fund financial statements*, and 3) *Notes to financial statements*. The *Government-wide financial statements* present an overall picture of the District's financial position and results of operations. The *Fund financial statements* present financial information for the District's major funds. The *Notes to financial statements* provide additional information concerning the District's finances.

The *Government-wide financial statements* are the **statement of net position** and the **statement of activities**. These statements use accounting methods similar to those used by private-sector companies. Emphasis is placed on the net position of governmental activities and the change in net position. Governmental activities are primarily supported by special assessments.

The **statement of net position** presents information on all assets and liabilities of the District, with the difference between assets and liabilities reported as net position. Net position is reported in three categories: 1) net investment in capital assets, 2) restricted, and 3) unrestricted. Assets, liabilities, and net position are reported for all Governmental activities.

The **statement of activities** presents information on all revenues and expenses of the District and the change in net position. Expenses are reported by major function and program revenues relating to those functions are reported, providing the net cost of all functions provided by the District. To assist in understanding the District's operations, expenses have been reported as governmental activities. Governmental activities financed by the District include general government, physical environment and debt service.

Fund financial statements present financial information for governmental funds. These statements provide financial information for the major funds of the District. Governmental fund financial statements provide information on the current assets and liabilities of the funds, changes in current financial resources (revenues and expenditures), and current available resources.

**Bent Creek Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Fiscal Year Ended September 30, 2025**

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Fund financial statements include a **balance sheet** and a **statement of revenues, expenditures and changes in fund balances** for all governmental funds. A **statement of revenues, expenditures, and changes in fund balances – budget and actual** is provided for the District's General Fund. *Fund financial statements* provide more detailed information about the District's activities. Individual funds are established by the District to track revenues that are restricted to certain uses or to comply with legal requirements.

The *government-wide financial statements* and the *fund financial statements* provide different pictures of the District. The *government-wide financial statements* provide an overall picture of the District's financial standing. These statements are comparable to private-sector companies and give a good understanding of the District's overall financial health and how the District paid for the various activities, or functions, provided by the District. All assets of the District, including capital assets are reported in the **statement of net position**. All liabilities, including principal outstanding on bonds are included. The **statement of activities** includes depreciation on all long-lived assets of the District, but transactions between the different functions of the District have been eliminated in order to avoid "doubling up" the revenues and expenses. The *fund financial statements* provide a picture of the major funds of the District. In the case of governmental activities, outlays for long lived assets are reported as expenditures and long-term liabilities, such as special assessment bonds, are not included in the fund financial statements. To provide a link from the *fund financial statements* to the *government-wide financial statements*, reconciliations are provided from the *fund financial statements* to the *government-wide financial statements*.

Notes to financial statements provide additional detail concerning the financial activities and financial balances of the District. Additional information about the accounting practices of the District, investments of the District, capital assets and long-term debt are some of the items included in the *notes to financial statements*.

Financial Highlights

The following are the highlights of financial activity for the fiscal year ended September 30, 2025.

- ◆ The District's total assets were exceeded by total liabilities by \$(19,312) (net position). Net investment in capital assets was \$(176,989), restricted net position was \$62,853 and unrestricted net position was \$94,824.
- ◆ Revenues from governmental activities totaled \$311,581 and expenses from governmental activities totaled \$345,062.

**Bent Creek Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Fiscal Year Ended September 30, 2025**

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Financial Analysis of the District

The following schedule provides a summary of the assets, liabilities and net position of the District and is presented by category for comparison purposes.

Net Position

	Governmental Activities	
	2025	2024
Current assets	\$ 95,826	\$ 116,140
Restricted assets	226,467	183,762
Capital assets	3,484,147	3,635,632
Total Assets	3,806,440	3,935,534
Current liabilities	133,876	131,126
Non-current liabilities	3,691,876	3,790,239
Total Liabilities	3,825,752	3,921,365
 Net Position		
Net investment in capital assets	(176,989)	(123,734)
Restricted net position	62,853	49,442
Unrestricted	94,824	88,461
Total Net Position	\$ (19,312)	\$ 14,169

The decrease in current assets and the increase in restricted assets is related to the collection of assessments receivable in the current year.

The decrease in capital assets is related to depreciation in the current year.

The decrease in non-current liabilities is related to the principal payments made on long-term debt in the current year.

**Bent Creek Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Fiscal Year Ended September 30, 2025**

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Financial Analysis of the District (Continued)

The following schedule provides a summary of the changes in net position of the District and is presented by category for comparison purposes.

Change in Net Position

	Governmental Activities	
	2025	2024
Program Revenues		
Charges for services	\$ 301,197	\$ 297,632
General Revenues		
Miscellaneous revenues	-	450
Investment income	10,384	10,705
Total Revenues	<u>311,581</u>	<u>308,787</u>
Expenses		
General government	65,572	56,086
Physical environment	151,485	151,485
Interest and other charges	128,005	113,376
Total Expenses	<u>345,062</u>	<u>320,947</u>
Change in Net Position	(33,481)	(12,160)
Net Position - Beginning of Year	<u>14,169</u>	<u>26,329</u>
Net Position - End of Year	<u><u>\$ (19,312)</u></u>	<u><u>\$ 14,169</u></u>

The increase in interest and other charges is related to the change in accrued interest in the prior year.

**Bent Creek Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Fiscal Year Ended September 30, 2025**

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Capital Assets Activity

The following schedule provides a summary of the District's capital assets as of September 30, 2025 and 2024:

<u>Description</u>	<u>Governmental Activities</u>	
	<u>2025</u>	<u>2024</u>
Infrastructure	3,787,117	3,787,117
Accumulated depreciation	(302,970)	(151,485)
Total Capital Assets, Net	<u>\$ 3,484,147</u>	<u>\$ 3,635,632</u>

During the year, depreciation was \$151,485.

General Fund Budgetary Highlights

The budgeted expenditures exceeded actual expenditures in the current year because legal and engineering fee expenditures were less than anticipated.

The budget was not amended in the current year.

Debt Management

Governmental Activities debt includes the following:

- In July 2021, the District issued \$4,050,000 Series 2021 Special Assessment Bonds. These bonds were issued to finance a portion of the cost of acquisition, construction, installation and equipping of a portion of the 2021 Project. As of September 30, 2025, the balance outstanding was \$3,700,000.

Economic Factors and Next Year's Budget

Bent Creek Community Development District does not expect any economic factors to have a significant effect on the financial position or results of operations of the District in fiscal year 2026.

Request for Information

The financial report is designed to provide a general overview of Bent Creek Community Development District's finances for all those with an interest. Questions concerning any of the information provided in this report or requests for additional information should be addressed to the Bent Creek Community Development District, Governmental Management Services-SF, LLC, 5385 North Nob Hill Road, Sunrise, Florida 33351.

Bent Creek Community Development District
STATEMENT OF NET POSITION
September 30, 2025

	Governmental Activities
ASSETS	
Current Assets	
Cash	\$ 86,296
Prepaid expenses	9,530
Total Current Assets	95,826
Non-current Assets	
Restricted Assets	
Investments	226,467
Capital Assets, being depreciated	
Infrastructure	3,787,117
Accumulated depreciation	(302,970)
Total Non-current Assets	3,710,614
Total Assets	3,806,440
 LIABILITIES	
Current Liabilities	
Accounts payable and accrued expenses	1,002
Bonds payable	95,000
Accrued interest	37,874
Total Current Liabilities	133,876
Non-current Liabilities	
Bonds payable, net	3,691,876
Total Liabilities	3,825,752
 NET POSITION	
Net investment in capital assets	(176,989)
Restricted for debt service	62,853
Unrestricted	94,824
Total Net Position	\$ (19,312)

See accompanying notes to financial statements.

**Bent Creek Community Development District
STATEMENT OF ACTIVITIES
For the Fiscal Year Ended September 30, 2025**

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Program Revenues Charges for Services</u>	<u>Net (Expenses) Revenues and Changes in Net Position Governmental Activities</u>
Governmental Activities			
General government	\$ (65,572)	\$ 71,935	\$ 6,363
Physical environment	(151,485)	-	(151,485)
Interest and other charges	(128,005)	229,262	101,257
Total Governmental Activities	<u>\$ (345,062)</u>	<u>\$ 301,197</u>	<u>(43,865)</u>
			<u>10,384</u>
			(33,481)
			14,169
			<u>\$ (19,312)</u>

See accompanying notes to financial statements.

Bent Creek Community Development District
BALANCE SHEET -
GOVERNMENTAL FUNDS
September 30, 2025

	General	Debt Service	Capital Projects	Total Governmental Funds
ASSETS				
Cash	\$ 86,296	\$ -	\$ -	\$ 86,296
Prepaid expenses	9,530	-	-	9,530
Restricted assets				
Investments	-	212,727	13,740	226,467
Total Assets	<u>\$ 95,826</u>	<u>\$ 212,727</u>	<u>\$ 13,740</u>	<u>\$ 322,293</u>
LIABILITIES AND FUND BALANCES				
LIABILITIES				
Accounts payable and accrued expenses	<u>\$ 1,002</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,002</u>
FUND BALANCES				
Nonspendable				
Prepaid expenses	9,530	-	-	9,530
Restricted				
Debt service	-	212,727	-	212,727
Capital projects	-	-	13,740	13,740
Unassigned	<u>85,294</u>	<u>-</u>	<u>-</u>	<u>85,294</u>
Total Fund Balances	<u>94,824</u>	<u>212,727</u>	<u>13,740</u>	<u>321,291</u>
Total Liabilities and Fund Balances	<u>\$ 95,826</u>	<u>\$ 212,727</u>	<u>\$ 13,740</u>	<u>\$ 322,293</u>

See accompanying notes to financial statements.

Bent Creek Community Development District
RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES
TO NET POSITION OF GOVERNMENTAL ACTIVITIES
September 30, 2025

Total Governmental Fund Balances	\$	321,291
Amounts reported for governmental activities in the Statement of Net Position are different because:		
Capital assets, infrastructure, \$3,787,117, net of accumulated depreciation, \$(302,970), used in governmental activities are not current financial resources, and therefore, are not reported at the fund level.		3,484,147
Long-term liabilities, bonds payable, \$(3,700,000), net of bond premium, net \$(86,876), are not due and payable in the current period, and therefore, are not reported at the fund level.		(3,786,876)
Accrued interest expense for long-term debt is not a current financial use, and therefore, is not reported at the fund level.		<u>(37,874)</u>
Net Position of Governmental Activities	\$	<u><u>(19,312)</u></u>

See accompanying notes to financial statements.

Bent Creek Community Development District
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES - GOVERNMENTAL FUNDS
For the Fiscal Year Ended September 30, 2025

	General	Debt Service	Capital Projects	Total Governmental Funds
Revenues				
Special assessments	\$ 71,935	\$ 229,262	\$ -	\$ 301,197
Investment income	-	9,947	437	10,384
Total Revenues	<u>71,935</u>	<u>239,209</u>	<u>437</u>	<u>311,581</u>
Expenditures				
Current				
General government	65,572	-	-	65,572
Debt service				
Principal	-	90,000	-	90,000
Interest	-	131,991	-	131,991
Total Expenditures	<u>65,572</u>	<u>221,991</u>	<u>-</u>	<u>287,563</u>
Revenues over/(under) expenditures	<u>6,363</u>	<u>17,218</u>	<u>437</u>	<u>24,018</u>
Other Financing Sources/(Uses)				
Transfers in	-	-	4,430	4,430
Transfers out	-	(4,430)	-	(4,430)
Total Other Financing Sources/(Uses)	<u>-</u>	<u>(4,430)</u>	<u>4,430</u>	<u>-</u>
Net Change in Fund Balances	6,363	12,788	4,867	24,018
Fund Balances - October 1, 2024	<u>88,461</u>	<u>199,939</u>	<u>8,873</u>	<u>297,273</u>
Fund Balances - September 30, 2025	<u>\$ 94,824</u>	<u>\$ 212,727</u>	<u>\$ 13,740</u>	<u>\$ 321,291</u>

See accompanying notes to financial statements.

Bent Creek Community Development District
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
For the Fiscal Year Ended September 30, 2025

Net Change in Fund Balances - Total Governmental Funds	\$	24,018
Amounts reported for governmental activities in the Statement of Activities are different because:		
Capital outlays are recognized as expenditures at the fund level. However, the cost of these assets is allocated over their estimated useful lives. This is the amount of depreciation in the current year.		(151,485)
Repayments of principal are expenditures at the fund level, but the repayments reduce long-term liabilities at the government-wide level.		90,000
At the government-wide level, interest is accrued on outstanding bonds; whereas at the fund level, interest expenditures are reported when due. This is the change in accrued interest in the current period.		623
At the fund level bond premium is recognized as an other financing source in the year the bond is issued, however, at the government-wide level bond premium increases liabilities and is amortized over the life of the bond. This is the current year amortization.		3,363
Change in Net Position of Governmental Activities	\$	(33,481)

See accompanying notes to financial statements.

Bent Creek Community Development District
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES - BUDGET AND ACTUAL - GENERAL FUND
For the Fiscal Year Ended September 30, 2025

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
Revenues				
Special assessments	\$ 69,176	\$ 69,176	\$ 71,935	\$ 2,759
Expenditures				
Current				
General government	69,176	69,176	65,572	3,604
Net Change in Fund Balances	-	-	6,363	6,363
Fund Balances - October 1, 2024	-	-	88,461	88,461
Fund Balances - September 30, 2025	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 94,824</u>	<u>\$ 94,824</u>

See accompanying notes to financial statements.

Bent Creek Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2025

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the District have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The District's more significant accounting policies are described below.

1. Reporting Entity

The District was established on August 17, 2020 pursuant to the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended (the "Act"), by City of Fort Pierce Ordinance No 20 - 016 as a Community Development District. The District was established for the purposes of financing and managing the acquisition, construction, maintenance and operation of the infrastructure necessary for community development within its jurisdiction. The District is authorized to issue bonds for the purpose, among others, of financing, funding, planning, establishing, acquiring, constructing district roads, landscaping, and other basic infrastructure projects within or outside the boundaries of the Bent Creek Community Development District. The District is governed by a five-member Board of Supervisors. The District operates within the criteria established by Chapter 190, Florida Statutes.

As required by GAAP, these financial statements present the Bent Creek Community Development District (the primary government) as a stand-alone government. The reporting entity for the District includes all functions of government in which the District's Board exercises oversight responsibility including, but not limited to, financial interdependency, selection of governing authority, designation of management, significant ability to influence operations and accountability for fiscal matters.

Based upon the application of the above-mentioned criteria as set forth by the Governmental Accounting Standards Board, the District has identified no component units.

2. Measurement Focus and Basis of Accounting

The basic financial statements of the District are composed of the following:

- Government-wide financial statements
- Fund financial statements
- Notes to financial statements

Bent Creek Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2025

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2. Measurement Focus and Basis of Accounting (Continued)

a. Government-wide Financial Statements

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Government-wide financial statements report all non-fiduciary information about the reporting government as a whole. These statements include all the governmental activities of the primary government. The effect of interfund activity has been removed from these statements.

Governmental activities are supported by special assessments. Program revenues are netted with program expenses in the statement of activities to present the net cost of each program.

Amounts paid to acquire capital assets are capitalized as assets, rather than reported as an expenditure. Proceeds of long-term debt are recorded as liabilities in the government-wide financial statements, rather than as an other financing source.

Amounts paid to reduce long-term indebtedness of the reporting government are reported as a reduction of the related liability, rather than as an expenditure.

b. Fund Financial Statements

The underlying accounting system of the District is organized and operated on the basis of separate funds, each of which is considered to be a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues and expenditures or expenses, as appropriate. Governmental resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled.

Fund financial statements for the primary government's governmental funds are presented after the government-wide financial statements. These statements display information about major funds individually.

Bent Creek Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2025

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2. Measurement Focus and Basis of Accounting (Continued)

b. Fund Financial Statements (Continued)

Governmental Funds

The District classifies fund balance in accordance with Governmental Accounting Standards Board Statement 54 – Fund Balance Reporting and Governmental Fund Type Definitions. The Statement requires the fund balance for governmental funds to be reported in classifications that comprise a hierarchy based primarily on the extent to which the government is bound to honor constraints on the specific purposes for which amounts in those funds can be spent.

The District has various policies governing the fund balance classifications.

Nonspendable Fund Balance – This classification consists of amounts that cannot be spent because they are either not in spendable form or are legally or contractually required to be maintained intact.

Restricted Fund Balance – This classification includes amounts that can be spent only for specific purposes stipulated by constitution, external resource providers, or through enabling legislation.

Assigned Fund Balance – This classification consists of the Board of Supervisors' intent to be used for specific purposes but are neither restricted nor committed. The assigned fund balances can also be assigned by the District's management company.

Unassigned Fund Balance – This classification is the residual classification for the government's general fund and includes all spendable amounts not contained in the other classifications. Unassigned fund balance is considered to be utilized first when an expenditure is incurred for purposes for which amounts in any of those unrestricted fund balance classifications could be used.

Fund Balance Spending Hierarchy – For all governmental funds except special revenue funds, when restricted, committed, assigned, and unassigned fund balances are combined in a fund, qualified expenditures are paid first from restricted or committed fund balance, as appropriate, then assigned and finally unassigned fund balances.

Bent Creek Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2025

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2. Measurement Focus and Basis of Accounting (Continued)

b. Fund Financial Statements (Continued)

Governmental Funds (Continued)

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are considered to be available when they are collected within the current period or soon thereafter, to pay liabilities of the current period. For this purpose, the District considers revenues to be available if they are collected within 60 days of the end of the current fiscal period.

Expenditures generally are recorded when a liability is incurred, as under accrual accounting. Interest associated with the current fiscal period is considered to be an accrual item and so has been recognized as revenue of the current fiscal period.

Under the current financial resources measurement focus, only current assets and current liabilities are generally included on the balance sheet. The reported fund balance is considered to be a measure of “available spendable resources”.

Governmental fund operating statements present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in net current assets. Accordingly, they are said to present a summary of sources and uses of “available spendable resources” during a period.

Because of their spending measurement focus, expenditure recognition for governmental fund types excludes amounts represented by non-current liabilities. Since they do not affect net current assets, such long-term amounts are not recognized as governmental fund type expenditures or fund liabilities.

Amounts expended to acquire capital assets are recorded as expenditures in the year that resources are expended, rather than as fund assets. The proceeds of long-term debt are recorded as an other financing source rather than as a fund liability.

Debt service expenditures are recorded only when payment is due.

3. Basis of Presentation

a. Governmental Major Funds

General Fund – The General Fund is the District’s primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

Bent Creek Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2025

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

3. Basis of Presentation (Continued)

a. Governmental Major Funds (Continued)

Debt Service Fund – The Debt Service Fund accounts for debt service requirements to retire the special assessment revenue bonds which were used to finance the construction of District infrastructure improvements.

Capital Projects Fund – The Capital Projects Fund accounts for construction of infrastructure improvements within the boundaries of the District.

b. Non-current Governmental Assets/Liabilities

GASB Statement 34 requires that non-current governmental assets, such as capital assets, and non-current governmental liabilities, such as long term debt, in the governmental activities column in the government-wide Statement of Net Position.

4. Assets, Liabilities, and Net Position or Equity

a. Cash and Investments

Florida Statutes require state and local governmental units to deposit monies with financial institutions classified as "Qualified Public Depositories," a multiple financial institution pool whereby groups of securities pledged by the various financial institutions provide common collateral from their deposits of public funds. This pool is provided as additional insurance to the federal depository insurance and allows for additional assessments against the member institutions, providing full insurance for public deposits.

The District is authorized to invest in those financial instruments as established by Section 218.415, Florida Statutes. The authorized investments consist of:

1. Direct obligations of the United States Treasury;
2. The Local Government Surplus Funds Trust or any intergovernmental investment pool authorized pursuant to the Florida Interlocal Cooperative Act of 1969;
3. Interest-bearing time deposits or savings accounts in authorized qualified public depositories;
4. Securities and Exchange Commission, registered money market funds with the highest credit quality rating from a nationally recognized rating agency.

Bent Creek Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2025

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

4. Assets, Liabilities, and Net Position or Equity (Continued)

a. Cash and Investments (Continued)

Cash equivalents include time deposits and all highly liquid debt instruments with original maturities of three months or less and held in a qualified public depository as defined by Section 280.02, Florida Statutes.

b. Restricted Net Position

Certain net position of the District is classified as restricted on the statement of net position because their use is limited either by law through constitutional provisions or enabling legislation; or by restrictions imposed externally by creditors. In a fund with both restricted and unrestricted net position, qualified expenses are considered to be paid first from restricted net position and then from unrestricted net position.

c. Unamortized Bond Premium

Bond premium associated with the issuance of revenue bonds are amortized over the life of the bonds using the straight-line method. For financial reporting, unamortized bond premium is netted with the applicable long-term debt.

d. Budgets

Budgets are prepared and adopted after a public hearing for the governmental funds, pursuant to Chapter 190, Florida Statutes. The District utilizes the same basis of accounting for budgets as it does for revenues and expenditures in its various funds. The legal level of budgetary control is at the fund level. All budgeted appropriations lapse at year end. Formal budgets are adopted for the general and debt service funds. As a result, deficits in the budget columns of the accompanying financial statements may occur.

e. Use of Estimates

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

Bent Creek Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2025

NOTE B – RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS

1. Explanation of Differences Between the Governmental Fund Balance Sheet and the Government-wide Statement of Net Position

“Total fund balances” of the District’s governmental funds, \$321,291, differs from “net position” of governmental activities, \$(19,312), reported in the Statement of Net Position. This difference primarily results from the long-term economic focus of the Statement of Net Position versus the current financial resources focus the governmental fund balance sheet. The effect of the differences is illustrated below:

Capital related items

When capital assets (infrastructure that are to be used in governmental activities) are purchased or constructed, the cost of those assets is reported as expenditures at the governmental fund level. However, the Statement of Net Position included those capital assets among the assets of the District as a whole.

Infrastructure	\$	3,787,117
Accumulated depreciation		(302,970)
Total		<u>\$ 3,484,147</u>

Long-term debt transactions

Long-term liabilities applicable to the District’s governmental activities are not due and payable in the current period and accordingly are not reported as fund level liabilities. All liabilities (both current and long-term) are reported in the Statement of Net Position. Balances at September 30, 2025 were:

Bonds payable	\$	(3,700,000)
Bond premiums, net		(86,876)
Bonds payable, net		<u>\$ (3,786,876)</u>

Accrued interest

Accrued liabilities in the Statement of Net Position differ from the amount reported at the governmental fund level, due to the accrued interest on bonds.

Accrued interest	\$	<u>(37,874)</u>
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Bent Creek Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2025

NOTE B – RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS (CONTINUED)

2. Explanation of Differences Between the Governmental Fund Operating Statements and the Statement of Activities

The “net change in fund balances” for government funds, \$24,018, differs from the “change in net position” for governmental activities, \$(33,481), reported in the Statement of Activities. The differences arise primarily from the long-term economic focus of the Statement of Activities versus the current financial resources focus of the governmental fund level. The effect of the differences is illustrated below:

Capital related items

When capital assets that are to be used in governmental activities are purchased or constructed, the resources expended for those assets are reported as expenditures at the governmental fund level. However, the cost of those assets are capitalized at the government wide level and allocated over their estimated useful lives and reported as depreciation. As a result, fund balances decrease by the amount of financial resources expended, whereas, net position changes by the amount of capital additions net of any depreciation charged for the year.

Depreciation	\$ <u>(151,485)</u>
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Long-term debt transactions

Repayments of bond principal are reported as an expenditure at the governmental fund level and, thus, have the effect of reducing fund balance because current financial resources have been used.

Debt principal payments	\$ <u>90,000</u>
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Some expenses reported in the Statement of Activities do not require the use of current financial resources, therefore, are not reported as expenditures at the governmental fund level.

Amortization of bond premium	\$ <u>3,363</u>
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Net change in accrued interest payable	\$ <u>623</u>
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Bent Creek Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2025

NOTE C – CASH AND INVESTMENTS

All deposits are held in qualified public depositories and are included on the accompanying balance sheet as cash and investments.

Custodial Credit Risk – Deposits

Custodial credit risk is the risk that in the event of a bank failure, the District's deposits may not be returned to it. The District does not have a formal deposit policy for custodial credit risk; however, they follow the provisions of Chapter 280, Florida Statutes regarding deposits and investments. As of September 30, 2025, the District's bank balance and carrying value were \$86,296. Exposure to custodial credit risk was as follows. The District maintains all deposits in a qualified public depository in accordance with the provisions of Chapter 280, Florida Statutes, which means that all deposits are fully insured by Federal Depositors Insurance or collateralized under Chapter 280, Florida Statutes.

Investments

As of September 30, 2025, the District had the following investments and maturities:

Investment	Maturities	Fair Value
First American Government Obligations	45 Days*	\$ 226,467

*Maturity is a weighted average maturity.

The District categorizes its fair value measurement within the fair value hierarchy established by generally accepted accounting principles. The fair value is the price that would be received to sell an asset, or paid to transfer a liability, in an orderly transaction between market participants at the measurement date. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. The District uses a market approach in measuring fair value that uses prices and other relevant information generated by market transactions involving identical or similar assets, liabilities, or groups of assets and liabilities.

Assets or liabilities are classified into one of three levels. Level 1 is the most realizable and is based on quoted price for identical assets, or liabilities, in an active market. Level 2 uses significant other observable inputs when obtained quoted prices for identical or similar assets, or liabilities, in markets that are not active. Level 3 is the least reliable and uses significant unobservable inputs that uses the best information available under the circumstances which includes the District's own data in measuring unobservable inputs.

Based on the criteria in the preceding paragraph, the investment listed above is a Level 1 asset.

Bent Creek Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2025

NOTE C – CASH AND INVESTMENTS (CONTINUED)

Interest Rate Risk

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

Credit Risk

The District's investments are limited by state statutory requirements and bond compliance. The District has no investment policy that would further limit its investment choices. As of September 30, 2025, the District's investments in First American Government Obligations were rated AAAM by Standard & Poor's.

Concentration of Credit Risk

The District places no limit on the amount it may invest in any one fund. The investments in First American Government Obligations represent 100% of District's total investments.

The types of deposits and investments and their level of risk exposure as of September 30, 2025 were typical of these items during the fiscal year then ended. The District considers any decline in fair value for certain investments to be temporary.

NOTE D – CAPITAL ASSETS

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

	Balance October 1, 2024	Additions	Disposals	Balance September 30, 2025
<u>Governmental Activities:</u>				
Capital assets, being depreciated				
Infrastructure	\$ 3,787,117	\$ -	\$ -	\$ 3,787,117
Accumulated depreciation	(151,485)	(151,485)	-	(302,970)
Total Capital Assets, Net	<u>\$ 3,635,632</u>	<u>\$ (151,485)</u>	<u>\$ -</u>	<u>\$ 3,484,147</u>

Depreciation of \$151,485 was charged to physical environment.

**Bent Creek Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2025**

NOTE D – LONG-TERM DEBT

Governmental Activities

The following is a summary of activity for long-term debt of the Governmental Activities for the year ended September 30, 2025:

Long-term debt at October 1, 2024	\$	3,790,000
Principal payments		<u>(90,000)</u>
Long-term debt at September 30, 2025	\$	3,700,000
Plus: bond premium, net		<u>86,876</u>
Bonds Payable, Net at September 30, 2025	\$	<u><u>3,786,876</u></u>

District debt is comprised of the following at September 30, 2025:

Special Assessment Bonds

\$4,050,000 Series 2021 Special Assessment Bonds maturing through 2051, at various interest rates between 2.375% and 4.000%, payable June 15 and December 15. Current portion is \$95,000.

\$ 3,700,000

The annual requirements to amortize the principal and interest of bonded debt outstanding as of September 30, 2025 are as follows:

Year Ending September 30,	Principal	Interest	Total
2026	\$ 95,000	\$ 129,854	\$ 224,854
2027	95,000	127,598	222,598
2028	100,000	124,890	224,890
2029	100,000	122,040	222,040
2030	105,000	119,190	224,190
2031-2035	565,000	547,755	1,112,755
2036-2040	665,000	452,783	1,117,783
2041-2045	790,000	333,168	1,123,168
2046-2050	970,000	162,400	1,132,400
2051	215,000	8,600	223,600
Totals	<u><u>\$ 3,700,000</u></u>	<u><u>\$ 2,128,278</u></u>	<u><u>\$ 5,828,278</u></u>

Bent Creek Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2025

NOTE D – LONG-TERM DEBT (CONTINUED)

Summary of Significant Bonds Resolution Terms and Covenants

Special Assessment Bonds, Series 2021

Significant Bond Provisions

The Series 2021 Bonds are subject to redemption at the option of the District prior to their maturity, in whole or in part, at any time after June 15, 2031, at a price equal to the par amount of the Series 2021 Bonds thereof, together with accrued interest to the date of redemption. The Series 2021 Bonds are subject to extraordinary mandatory redemption prior to maturity in the manner determined by the Bond Registrar if certain events occurred as outlined in the Trust Indenture.

The Trust Indenture established certain amounts be maintained in a reserve account. In addition, the Trust Indenture has certain restrictions and requirements relating principally to the use of proceeds to pay for the infrastructure improvements and the procedures to be followed by the District on assessments to property owners. The District agrees to levy special assessments in annual amounts adequate to provide payment of debt service and to meet the reserve requirements.

Depository Funds

The bond resolution establishes certain funds and determines the order in which revenues are to be deposited into these funds. A description of the significant funds, including their purposes, is as follows:

Reserve Funds – The Series 2021 Reserve Account was funded from the proceeds of the Series 2021 Bonds in an amount equal to 50% of the maximum annual debt service required for Series 2021 Bonds at the date of issue until the Reserve Account Release Conditions have been satisfied as established in the Trust Indenture. Once the Release Conditions have been satisfied as established in the Trust Indenture the Reserve Account shall be reduced to an amount equal to 10% of the maximum annual debt service with respect to the then outstanding principal amount. Monies held in the reserve accounts will be used only for the purposes established in the Trust Indenture.

The following is a schedule of required reserve balances as of September 30, 2025:

	<u>Reserve Balance</u>	<u>Reserve Requirement</u>
Special Assessment Bonds, Series 2021	\$ 112,000	\$ 112,000

Bent Creek Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2025

NOTE E – INTERFUND ACTIVITY

Interfund transfers for the year ended September 30, 2025 consisted of the following:

<u>Transfers In</u>	<u>Transfers Out</u>
	Debt Service
	Fund
Capital Projects Fund	<u>\$ 4,430</u>

Transfers were made in accordance with the Trust Indenture.

NOTE F – RELATED PARTIES

All board members were affiliated with the Developer as of September 30, 2025.

NOTE G – RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; and natural disasters for which the government carries commercial insurance. There were no claims or settled claims from these risks that exceeded commercial coverage in the last three years.



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

To the Board of Supervisors
Bent Creek Community Development District
Fort Pierce, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*), the financial statements, as listed in the table of contents, of Bent Creek Community Development District, as of and for the year ended September 30, 2025, and the related notes to the financial statements, which collectively comprise the basic financial statements and have issued our report thereon dated March 26, 2026.

Report on Internal Control Over Financial Reporting

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

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

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

To the Board of Supervisors
Bent Creek Community Development District

Report on Compliance and Other Matters

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

Purpose of this Report

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



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

March 26, 2026



Berger, Toombs, Elam, Gaines & Frank

Certified Public Accountants PL

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MANAGEMENT LETTER

To the Board of Supervisors
Bent Creek Community Development District
Fort Pierce, Florida

Report on the Financial Statements

We have audited the financial statements of Bent Creek Community Development District as of and for the year ended September 30, 2025, and have issued our report thereon dated March 26, 2026.

Auditor's Responsibility

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

Other Reports and Schedule

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards* and our Independent Auditor's Report on an examination conducted in accordance with *AICPA Professionals Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated March 26, 2026, should be considered in conjunction with this management letter.

Prior Audit Findings

Section 10.554(1)(i)1., Rules of the Auditor General, requires that we determine whether or not corrective actions have been made to address findings and recommendations made in the preceding financial audit report. There were no findings or recommendations in the preceding financial audit report.

To the Board of Supervisors
Bent Creek Community Development District

Financial Condition and Management

Section 10.554(1)(i)5.a. and 10.556(7), Rules of the Auditor General, requires us to apply appropriate procedures and communicate the results of our determination as to whether or not Bent Creek Community Development District met one or more of the conditions described in Section 218.503(1), Florida Statutes, and to identify the specific condition(s) met. In connection with our audit, we determined that Bent Creek Community Development District did not meet any of the conditions described in Section 218.503(1), Florida Statutes.

Pursuant to Sections 10.554(1)(i)5.b. and 10.556(8), Rules of the Auditor General, we applied financial condition assessment procedures for Bent Creek Community Development District. It is management's responsibility to monitor Bent Creek Community Development District's financial condition; and our financial condition assessment was based in part on the representations made by management and the review of the financial information provided by the same.

Section 10.554(1)(i)2., Rules of the Auditor General, requires that we communicate any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

Specific Information

The information below was provided by management and has not been audited by us; therefore, we do not express an opinion or provide any assurance on the information.

As required by Section 218.39(3)(c), Florida Statutes, and Section 10.554(1)(i)7, Rules of the Auditor General, Bent Creek Community Development District reported:

- 1) The total number of District employees compensated in the last pay period of the District's fiscal year as: 0
- 2) The total number of independent contractors, to whom nonemployee compensation was paid in the last month of the District's fiscal year as: 5
- 3) All compensation earned by or awarded to employees, whether paid or accrued, regardless of contingency as: \$0
- 4) All compensation earned by or awarded to nonemployee independent contractors, whether paid or accrued, regardless of contingency: \$13,807
- 5) Each construction project with a total cost of at least \$65,000 approved by the District that is scheduled to begin on or after October 1, 2024, together with the total expenditures for such project as: None
- 6) A budget variance based on the budget adopted under Section 189.016(4), Florida Statutes, before the beginning of the fiscal year being reported if the District amends a final adopted budget under Section 189.016(6), Florida Statutes: The Board did not amend the budget.

To the Board of Supervisors
Bent Creek Community Development District

As required by Section 218.39(3)(c), Florida Statutes, and Section 10.554(1)(i)9, Rules of the Auditor General, Bent Creek Community Development District reported:

- 1) The rate or rates of non-ad valorem special assessments imposed by the District as:
\$223.78 for the General Fund and \$724.64 for the Debt Service Fund.
- 2) The amount of special assessments collected by or on behalf of the District as: \$301,197
- 3) The total amount of outstanding bonds issued by the District and the terms of such bonds are as follows: \$3,700,000 Series 2021 Bonds due on June 2051

Additional Matters

Section 10.554(1)(i)3., Rules of the Auditor General, requires us to communicate noncompliance with provisions of contracts or grant agreements, or fraud, waste, or abuse, that has occurred or is likely to have occurred, that has an effect on the financial statements that is less than material, but which warrants the attention of those charged with governance. In connection with our audit, we did not note any such findings.

Purpose of this Letter

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

*Berger Toombs Elam
Gaines + Frank*

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

March 26, 2026



**Berger, Toombs, Elam,
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**INDEPENDENT ACCOUNTANTS' REPORT/COMPLIANCE WITH
SECTION 218.415, FLORIDA STATUTES**

To the Board of Supervisors
Bent Creek Community Development District
Fort Pierce, Florida

We have examined Bent Creek Community Development District's compliance with Section 218.415, Florida Statutes during the fiscal year ended September 30, 2025. Management is responsible for Bent Creek Community Development District's compliance with those requirements. Our responsibility is to express an opinion on Bent Creek Community Development District's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and, accordingly, included examining, on a test basis, evidence about Bent Creek Community Development District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our examination provides a reasonable basis for our opinion. Our examination does not provide a legal determination on Bent Creek Community Development District's compliance with the specified requirements.

In our opinion, Bent Creek Community Development District complied, in all material respects, with the aforementioned requirements during the fiscal year ended September 30, 2025.

*Berger Toombs Elam
Gaines & Frank*

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

March 26, 2026

BOARD OF SUPERVISORS MEETING DATES
BENT CREEK COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2026/2027

The Board of Supervisors of the Bent Creek Community Development District will hold their regular meetings for the Fiscal Year 2026/2027 at 2:30 p.m., at 2160 NW Reserve Park Trace, Port St. Lucie, Florida 34986-3223 on the first Thursday:

October 1, 2026
November 5, 2026 Regular & Landowners meeting
December 3, 2026
January 7, 2027
February 4, 2027
March 4, 2027
April 1, 2027
May 6, 2027
June 3, 2027
July 1, 2027
August 5, 2027
September 2, 2027

The meetings are open to the public and will be conducted in accordance with the provision of Florida Law for Community Development Districts. The meetings may be continued to a date, time, and place to be specified on the record at the meeting. A copy of the agenda for these meetings may be obtained from Governmental Management Services, LLC, 5385 North Nob Hill Road, Sunrise, Florida 33351, (954) 721-8681, or on the District's website at <http://www.bentcreekcdd.com>

There may be occasions when one or more Supervisors or staff will participate by telephone. Pursuant to provisions of the Americans with Disabilities Act, any person requiring special accommodations at this meeting because of a disability or physical impairment should contact the District Office at (904) 940-5850 at least three (3) business days prior to the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY) / 1-800-955-8770 (Voice), for aid in contacting the District Office.

A person who decides to appeal any decision made at the meeting with respect to any matter considered at the meeting is advised that person will need a record of the proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based.

Andressa Hinz Philippi
Manager



Memorandum

To: Bent Creek Board of Supervisors

From: District Management

Date: May, 2026

RE: HB7013 – Special Districts Performance Measures and Standards

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

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

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

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

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

Exhibit A:
Goals, Objectives and Annual Reporting Form

Bent Creek Community Development District Performance Measures/Standards & Annual Reporting Form

October 1, 2026 – September 30, 2027

1. Community Communication and Engagement

Goal 1.1: Public Meetings Compliance

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

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

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

Achieved: Yes No

Goal 1.2: Notice of Meetings Compliance

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

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

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

Achieved: Yes No

Goal 1.3: Access to Records Compliance

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

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

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

Achieved: Yes No

2. Infrastructure and Facilities Maintenance

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

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

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

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

Achieved: Yes No

Goal 2.2: District Infrastructure and Facilities Inspections

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

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

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

Achieved: Yes No

3. Financial Transparency and Accountability

Goal 3.1: Annual Budget Preparation

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

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

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

Achieved: Yes No

Goal 3.2: Financial Reports

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

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

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

Achieved: Yes No

Goal 3.3: Annual Financial Audit

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

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

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

Achieved: Yes No

Chair/Vice Chair: _____
Print Name: _____
Bent Creek Community Development District

Date: _____

District Manager: _____
Print Name: _____
Bent Creek Community Development District

Date: _____

Public Search Results





In the search results grid, organization names are linked to coordinator contact information. The [?] links display the relevant contact information. The coordinator is the person who is responsible for adding/removing individuals from the filer list.

When a form is logged, the status will contain the date received and the message "Form Available Soon". When the Form becomes available online, the Filing Requirement Fulfilled status will have a link to "View Form" for electronic forms and (not available online) for any paper forms.

Section 112.31445, Florida Statutes, requires that all forms filed in the Electronic Financial Disclosure Management System (EFMS) be posted online. Before being posted online, any information required by law to be maintained as confidential must be redacted. This process is not automated and may take up to five business days.

Export to Excel 

Suborganization Board of Supervisors

PID	FORM YEAR	NAME ^	ORGANIZATION(S)	FILING REQUIREMENT	FILING REQUIREMENT FULFILLED	FILINGS
304672	2025	Bojana Brown	<ul style="list-style-type: none"> Bent Creek Community Development District - Board of Supervisors [?] Everlands Community Development District - Board of Supervisors [?] Everlands II Community Development District - Board of Supervisors [?] Mayfair Community Development District (Brevard Co.) - Board of Supervisors [?] Veranda Landing Community Development District - Board of Supervisors [?] 	Form 1 with COE [?]	 Form 1 - 3/19/2026	View Filings
304673	2025	Haley Mae Mall Nora	<ul style="list-style-type: none"> Bent Creek Community Development District - Board of Supervisors [?] Everlands Community Development District - Board of Supervisors [?] Everlands II Community Development District - Board of Supervisors [?] Mayfair Community Development District (Brevard Co.) - Board of Supervisors [?] Veranda Landing Community Development District - Board of Supervisors [?] 	Form 1 with COE [?]	 Form 1 Not Filed	View Filings
209185	2025	GREGOR YJ PETTIBON	<ul style="list-style-type: none"> Bent Creek Community Development District - Board of Supervisors [?] Emerald Lakes Community Development District - Board of Supervisors [?] Everlands Community Development District - Board of Supervisors [?] Everlands II Community Development District - Board of Supervisors [?] Mayfair Community Development District (Brevard Co.) - Board of Supervisors [?] Port St. Lucie - Planning And Zoning Board [?] Seagrove Community Development District - Board of Supervisors [?] 	Form 1 with COE [?]	 Form 1 Not Filed	View Filings
276654	2025	Jared Shaver	<ul style="list-style-type: none"> Bent Creek Community Development District - Board of Supervisors [?] Emerald Lakes Community Development District - Board of Supervisors [?] Everlands Community Development District - Board of Supervisors [?] Everlands II Community Development District - Board of Supervisors [?] Mayfair Community Development District (Brevard Co.) - Board of Supervisors [?] Seagrove Community Development District - Board of Supervisors [?] Veranda Landing Community Development District - Board of Supervisors [?] 	Form 1 with COE [?]	 Form 1 Not Filed	View Filings

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Rows per page: 25 ^



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Memorandum

To: Bent Creek Board of Supervisors

From: District Management

Date: October 1, 2026

RE: HB7013 – Special Districts Performance Measures and Standards

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

Achieved: Yes No

Chair/Vice Chair: _____

Date: _____

Print Name: _____

Bent Creek Community Development District

District Manager: _____

Date: _____

Print Name: _____

Bent Creek Community Development District

Per Florida Statute 190.006(3)(a)2.d., the number of registered voters in the Community Development District(s), based on the previous mapping forwarded by your organization, is provided below as of April 15, 2026. If any of your mapping information has changed, please forward the applicable documentation to our office as soon as possible.

CDD NAME	REGISTERED VOTERS
Bent Creek	480
Cooper Creek	1,056
Creekside	420
Portofino Isles	1,300
Portofino Landings	213
Portofino Shores	788
Reserve	1,275
Veranda Landing	184
River Place	736
Tesoro	446
Verano 1	1,454
Verano 2	2,445
Verano 3	1,376
Verano 4	218
Verano 5	0
Verano Center	12
Waterstone	836

CANDIDATE OATH NONPARTISAN OFFICE

(Do not use this form if a Judicial or School Board Candidate)
Check box **only** if you are seeking to qualify as a write-in candidate:

Write-in Candidate

OFFICE USE ONLY

Name to appear on ballot: _____

Check box if there are two last names without hyphen. (Name cannot be changed after qualifying.)

Check box if name includes nickname. (To use nickname, you must complete the Affidavit of Nickname on page 2 of this form.)

I swear or affirm that I am a candidate for the nonpartisan office of _____,
(Office)

_____, _____, _____; I am a qualified elector of _____ County, Florida;
(District #) (Circuit #) (Group or Seat #)

I am a qualified elector under the Constitution and the Laws of Florida to hold the office to which I desire to be nominated or elected; I have qualified for no other public office in the state, the term of which office or any part thereof runs concurrent with the office I seek; and I have resigned from any office from which I am required to resign pursuant to Section 99.012, Florida Statutes; and I will support the Constitution of the United States and the Constitution of the State of Florida.

I swear or affirm, in addition to being a citizen of the United States, that: (Check applicable box.)

I am not a citizen of another country. I am a citizen of another country, specifically _____.

Statement of Legal Name Change: I have not legally changed my name through a petition pursuant to s. 68.07, F.S., during the 365-day period preceding the beginning of qualifying. (This does not apply to any change of name in proceedings for dissolution of marriage or adoption of children or based on a change of name conducted with a marriage certificate.)

Statement of Outstanding Fines, Fees, or Penalties: (Check applicable box. If you do owe more than \$250, you must also specify the amount owed and each entity that levied the same on page 2 of this form.)

I do not / I do owe outstanding fines, fees, or penalties that cumulatively exceed \$250, for any violations of s. 8, Art. II of the State Constitution, the Code of Ethics for Public Officers and Employees under part III of chapter 112, any local ethics ordinance governing standards of conduct and disclosure requirements, or chapter 106. (s. 99.021(1)(d), F.S.)

()

Signature of Candidate

Telephone Number

Email Address

Address of Legal Residence

City

State

ZIP Code

STATE OF FLORIDA

COUNTY OF _____

Signature of Officer Administering Oath

Affix Seal Below or, if judge, provide name, title, and court (s. 92.50, F.S.)

Sworn to (or affirmed) and subscribed before me by means of

online notarization OR physical presence

this _____ day of _____, 20_____.

Type of Identification Produced: _____

Phonetic Spelling of Name
(Not required for qualifying)

Print the name phonetically on the line below as you wish your name to be pronounced on the audio ballot that may be used by persons with disabilities (see attached Guide for Phonetic Spelling).

Detailed Statement of Outstanding Fines, Fees, or Penalties
(Continued)

<i>Amount</i>	<i>Entity</i>

Affidavit of Nickname
(Only required if using nickname for the ballot)

My legal name is _____. I am over the age of eighteen (18) and the contents of this affidavit are true and correct.

My nickname is _____. I am generally known by this nickname or have used it as part of my legal name. I have not created the nickname to mislead voters. My nickname does not imply I am some other person, constitute a political slogan or otherwise associate me with a cause or issue, or that is obscene or profane.

Signature of Candidate: _____

STATE OF FLORIDA

COUNTY OF _____

Signature of Officer Administering Oath
Affix Seal Below or, if judge, provide name, title, and court (s. 92.50, F.S.)

Sworn to (or affirmed) and subscribed before me by means of
online notarization OR physical presence
this _____ day of _____, 20_____.

Type of Identification Produced: _____

Guide for Printing Phonetic Spelling of Candidate's Name for Audio Ballot

(Do not submit this page to the filing officer)

1. Use the tables below for Phonetic Spelling of Candidate's Name on page 2 of Form.
2. Use upper case for "stressed" syllables. Use lowercase for "unstressed" syllables.
3. Use dashes (-) to separate syllables.
4. Add any notes such as rhyming examples, silent letters, etc.

Vowels			
Stressed Vowel Sounds		Unstressed Vowel Sounds	
EE	(FEET) feet	uh	(SO-fuh) sofa (FING-guhr) finger
I	(FIT) fit		
E	(BED) bed		
A	(KAT) cat (KAD) cad		
AH	(FAH-thur) father (PAHR) par		
AH	(HAHT) hot (TAH-dee) toddy		
UH	(FUHJ) fudge (FLUHD) flood		
UH	(CHUHRCH) church		
AW	(FAWN) fawn	Certain Vowel Sounds with R	
U	(FUL) full	AHR	(PAHR) par
OO	(FOOD) food	ER	(PER) pair
OU	(FOUND) found	IR	(PIR) peer
O	(FO) foe	OR	(POR) pour
EI	(FEIT) fight	OOR	(POOR) poor
AI	(FAIT) fate	UHR	(PUHR) purr
OI	(FOIL) foil		
YOO	(FYOOR-ee-uhs) furious		

Consonants			
B	(BED) bed	R	(RED) red
D	(DET) debt	S	(SET) set
F	(FED) fed	T	(TEN) ten
G	(GET) get	V	(VET) vet
H	(HED) head	Y	(YET) yet
HW	(WHICH) which	W	(WICH) witch
J	(JUHG) jug	CH	(CHUHRCH) church
K	(KAD) cad	SH	(SHEEP) sheep
L	(LAIM) lame	TS	(ITS) its
M	(MAT) mat	TH	(THEI) thigh
N	(NET) net	TH	(THEI) thy
NG	(SING-uhr) singer	ZH	(A-zuhr) azure (VI-zuhn) vision
P	(PET) pet	Z	(GOODZ) goods

Examples of Phonetically Spelled Names	
Name on Ballot	Pronounced As
Mishaud	mee-SHO ('d' is silent)
Jahn	HAHN (rhyme: fawn)
Beauprez	boo-PRAI (rhyme: hooray)
Maniscalco	man-uh-SKAL-ko
Tangipahoa	TAN-ji-pah-HO-uh
Monte	Mahn-TAI
Tanya	TAWN-yuh (not TAN)
Pittsfield	PITS-feeld
Hubbardston	HUH-buhz-tuhn

Bent Creek
COMMUNITY DEVELOPMENT DISTRICT

Fiscal Year 2026
Check Register

2/28/26 - 3/31/26

<i>Date</i>	<i>check #'s</i>	<i>Amount</i>
2/1 - 2/28	190 - 192	\$6,585.95
3/1 - 3/31	193 - 196	5,017.04
TOTAL		\$11,602.99

CHECK DATE	VEND#	INVOICE DATE	INVOICE	YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
2/05/26	00009	2/05/26	02052026	202602	300	20700	10000		TRANS OF TAX RECEIPTS	*	3,060.03		
									BENT CREEK CDD			3,060.03	000190
2/05/26	00003	12/31/25	196767	202512	310	51300	31500		DEC 25 - GENERAL COUNSEL	*	500.00		
									BILLING COCHRAN, P.A.			500.00	000191
2/05/26	00001	2/01/26	74	202602	310	51300	34000		FEB 26 - MGMT FEES	*	2,574.67		
		2/01/26	74	202602	310	51300	35100		FEB 26 - COMPUTER TIME	*	58.83		
		2/01/26	74	202602	310	51300	31300		FEB 26 - DISSEMINATION	*	245.25		
		2/01/26	74	202602	310	51300	49500		FEB 26 - WEBSITE ADMIN	*	147.17		
									GMS-SF LLC			3,025.92	000192
3/10/26	00009	3/09/26	03092026	202603	300	20700	10000		TRANS OF TAX RECEIPTS	*	695.94		
									BENT CREEK CDD			695.94	000193
3/10/26	00003	1/31/26	197116	202601	310	51300	31500		JAN 26 - GENERAL COUNSEL	*	500.00		
		2/28/26	197429	202602	310	51300	31500		FEB 26 - GENERAL COUNSEL	*	667.00		
									BILLING COCHRAN, P.A.			1,167.00	000194
3/10/26	00001	3/01/26	75	202603	310	51300	34000		MAR 26 - MGMT FEES	*	2,574.67		
		3/01/26	75	202603	310	51300	35100		MAR 26 - COMPUTER TIME	*	58.83		
		3/01/26	75	202603	310	51300	31300		MAR 26 - DISSEMINATION	*	245.25		
		3/01/26	75	202603	310	51300	49500		MAR 26 - WEBSITE ADMIN	*	147.17		
		3/01/26	75	202603	310	51300	42000		MAR 26 - POSTAGE	*	.74		
									GMS-SF LLC			3,026.66	000195
3/10/26	00017	2/28/26	7598394	202602	310	51300	48000		AUDIT COMMITTEE MEETING	*	127.44		
									USA TODAY MEDIA CORP.			127.44	000196
TOTAL FOR BANK A											11,602.99		
BENT BENT CREEK CDD SRINKUS													

CHECK DATE	VEND#INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNTCHECK..... AMOUNT #
TOTAL FOR REGISTER						11,602.99	

BENT BENT CREEK CDD SRINKUS

Bent Creek
Community Development District

Unaudited Financial Reporting
March 31, 2026



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4	<hr/>	<u>Capital Projects Fund Series 2021</u>
5	<hr/>	<u>Month to Month</u>
6	<hr/>	<u>Long Term Debt Report</u>
7	<hr/>	<u>Assessment Receipt Schedule</u>

Bent Creek
Community Development District
Combined Balance Sheet
March 31, 2026

	<i>General Fund</i>	<i>Debt Service Fund</i>	<i>Capital Project Fund</i>	<i>Totals Governmental Funds</i>
Assets:				
<u>Cash:</u>				
Operating Account	\$ 126,000	\$ -	\$ -	\$ 126,000
Due from General Fund	-	2,123	-	2,123
Series 2021				
Reserve	-	112,000	-	112,000
Interest	-	-	-	-
Revenue	-	256,953	-	256,953
Acq & Construction	-	-	15,866	15,866
Total Assets	\$ 126,000	\$ 371,076	\$ 15,866	\$ 512,942
Liabilities:				
Accounts Payable	\$ 3,958	\$ -	\$ -	\$ 3,958
Due to Debt Service	2,123	-	-	2,123
Total Liabilites	\$ 6,081	\$ -	\$ -	\$ 6,081
Fund Balance:				
Nonspendable:				
Prepaid Items	\$ -	\$ -	\$ -	\$ -
Restricted for:				
Debt Service	-	371,076	-	371,076
Capital Project	-	-	15,866	15,866
Unassigned	119,919	-	-	119,919
Total Fund Balances	\$ 119,919	\$ 371,076	\$ 15,866	\$ 506,861
Total Liabilities & Fund Balance	\$ 126,000	\$ 371,076	\$ 15,866	\$ 512,942

Bent Creek
Community Development District
General Fund
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending March 31, 2026

	Adopted Budget	Prorated Budget Thru 03/31/26	Actual Thru 03/31/26	Variance
<u>Revenues:</u>				
Special Assessments - On Roll	\$ 69,176	\$ 69,176	\$ 69,026	\$ (150)
Misc Income	6,434	-	-	-
Total Revenues	\$ 75,610	\$ 69,176	\$ 69,026	\$ (150)
<u>Expenditures:</u>				
<u>General & Administrative:</u>				
Engineering	\$ 5,000	\$ 2,500	\$ -	\$ 2,500
Attorney	8,000	4,000	3,363	637
Annual Audit	3,150	3,150	3,150	-
Assessment Administration	2,200	2,200	2,200	-
Property Appraiser	6,500	6,500	6,373	127
Dissemination Agent	2,943	1,472	1,472	-
Trustee Fees	4,434	4,434	3,367	1,067
Management Fees	30,896	15,448	15,448	-
Information Technology	706	353	353	-
Website Maintenance	1,766	883	883	-
Postage & Delivery	300	150	9	141
Insurance General Liability	7,041	7,041	6,163	878
Printing & Binding	150	75	2	73
Legal Advertising	1,000	500	239	261
Other Current Charges	1,300	650	734	(84)
Office Supplies	50	25	-	25
Dues, Licenses & Subscriptions	175	175	175	-
Total Expenditures	\$ 75,610	\$ 49,555	\$ 43,931	\$ 5,624
Excess (Deficiency) of Revenues over Expenditures	\$ -	\$ 19,621	\$ 25,095	\$ 5,474
Net Change in Fund Balance	\$ -	\$ 19,621	\$ 25,095	\$ 5,474
Fund Balance - Beginning	\$ -		\$ 94,824	
Fund Balance - Ending	\$ -		\$ 119,919	

Bent Creek
Community Development District
Debt Service Fund Series 2021
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending March 31, 2026

	Adopted Budget	Prorated Budget Thru 03/31/26	Actual Thru 03/31/26	Variance
Revenues:				
Special Assessments - On Roll	\$ 224,001	\$ 224,001	\$ 221,240	\$ (2,761)
Interest Income	4,000	4,000	3,917	(83)
Total Revenues	\$ 228,001	\$ 228,001	\$ 225,157	\$ (2,844)
Expenditures:				
Interest Expense - 12/15	\$ 64,927	\$ 64,927	\$ 64,927	\$ -
Interest Expense - 06/15	64,927	-	-	-
Principal Expense - 06/15	95,000	-	-	-
Total Expenditures	\$ 224,854	\$ 64,927	\$ 64,927	\$ -
Excess (Deficiency) of Revenues over Expenditures	\$ 3,147	\$ 163,074	\$ 160,230	\$ (2,844)
Other Financing Sources/(Uses):				
Transfer In/(Out)	\$ -	\$ -	\$ (1,881)	\$ (1,881)
Total Other Financing Sources/(Uses)	\$ -	\$ -	\$ (1,881)	\$ (1,881)
Net Change in Fund Balance	\$ 3,147	\$ 163,074	\$ 158,349	\$ (4,725)
Fund Balance - Beginning	\$ 79,282		\$ 212,727	
Fund Balance - Ending	\$ 82,429		\$ 371,076	

Bent Creek
Community Development District
Capital Projects Fund Series 2021
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending March 31, 2026

	Adopted Budget	Prorated Budget Thru 03/31/26	Actual Thru 03/31/26	Variance
Revenues				
Interest Income	\$ -	\$ -	\$ 245	\$ 245
Total Revenues	\$ -	\$ -	\$ 245	\$ 245
Expenditures:				
Improvements	\$ -	\$ -	\$ -	\$ -
Total Expenditures	\$ -	\$ -	\$ -	\$ -
Excess (Deficiency) of Revenues over Expenditures	\$ -	\$ -	\$ 245	\$ 245
Other Financing Sources/(Uses)				
Transfer In/(Out)	\$ -	\$ -	\$ 1,881	\$ 1,881
Total Other Financing Sources (Uses)	\$ -	\$ -	\$ 1,881	\$ 1,881
Net Change in Fund Balance	\$ -	\$ -	\$ 2,126	\$ 2,126
Fund Balance - Beginning	\$ -		\$ 13,740	
Fund Balance - Ending	\$ -		\$ 15,866	

Bent Creek
Community Development District
Month to Month

	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Total
Revenues:													
Special Assessments - On Roll	\$ 511	\$ 1,090	\$ 65,417	\$ 1,137	\$ 215	\$ 656	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 69,026
Total Revenues	\$ 511	\$ 1,090	\$ 65,417	\$ 1,137	\$ 215	\$ 656	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 69,026
Expenditures:													
General & Administrative:													
Engineering	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Attorney	500	500	500	500	667	696	-	-	-	-	-	-	3,363
Annual Audit	-	-	-	-	-	3,150	-	-	-	-	-	-	3,150
Assessment Administration	2,200	-	-	-	-	-	-	-	-	-	-	-	2,200
Arbitrage Rebate	-	-	-	-	-	-	-	-	-	-	-	-	-
Property Appraiser	-	-	6,373	-	-	-	-	-	-	-	-	-	6,373
Dissemination Agent	245	245	245	245	245	245	-	-	-	-	-	-	1,472
Trustee Fees	3,367	-	-	-	-	-	-	-	-	-	-	-	3,367
Management Fees	2,575	2,575	2,575	2,575	2,575	2,575	-	-	-	-	-	-	15,448
Information Technology	59	59	59	59	59	59	-	-	-	-	-	-	353
Website Maintenance	147	147	147	147	147	147	-	-	-	-	-	-	883
Postage & Delivery	3	1	1	2	-	1	-	-	-	-	-	-	9
Insurance General Liability	6,163	-	-	-	-	-	-	-	-	-	-	-	6,163
Printing & Binding	2	-	-	-	-	-	-	-	-	-	-	-	2
Legal Advertising	-	-	-	-	127	112	-	-	-	-	-	-	239
Other Current Charges	135	94	136	132	334	(97)	-	-	-	-	-	-	734
Office Supplies	-	-	-	-	-	-	-	-	-	-	-	-	-
Dues, Licenses & Subscriptions	175	-	-	-	-	-	-	-	-	-	-	-	175
Total Expenditures	\$ 15,571	\$ 3,622	\$ 10,036	\$ 3,660	\$ 4,154	\$ 6,888	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 43,931
Excess (Deficiency) of Revenues over Expenditures	\$ (15,059)	\$ (2,532)	\$ 55,381	\$ (2,523)	\$ (3,939)	\$ (6,232)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 25,095
Net Change in Fund Balance	\$ (15,059)	\$ (2,532)	\$ 55,381	\$ (2,523)	\$ (3,939)	\$ (6,232)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 25,095

Bent Creek

Community Development District

Long Term Debt Report

Series 2021, Special Assessment Bonds		
Original Issue Amount:		\$4,050,000.00
Term 1:	\$445,000.00	
Interest Rate:	2.38%	
Maturity Date:	June 15, 2026	
Term 2:	\$505,000.00	
Interest Rate:	2.85%	
Maturity Date:	June 15, 2031	
Term 3:	\$1,270,000.00	
Interest Rate:	3.15%	
Maturity Date:	June 15, 2041	
Term 4:	\$1,830,000.00	
Interest Rate:	4.00%	
Maturity Date:	June 15, 2051	
Reserve Fund Definition	50% of Maximum Annual Debt Service	
Reserve Fund Requirement	\$112,000	
Reserve Fund Balance	112,000	
Bonds Outstanding - 7/27/2021		\$4,050,000
Less: Principal Payment - 6/15/22		(\$85,000)
Less: Principal Payment - 6/15/23		(\$85,000)
Less: Principal Payment - 6/15/24		(\$90,000)
Less: Principal Payment - 6/15/25		(\$90,000)
Current Bonds Outstanding		\$3,700,000

Bent Creek
COMMUNITY DEVELOPMENT DISTRICT
Special Assessment Receipts - St Lucie County
Fiscal Year 2026

Gross Assessments \$ 75,190.08 \$ 243,479.04 \$ 318,669.12
 Net Assessments \$ 69,174.87 \$ 224,000.72 \$ 293,175.59

ON ROLL ASSESSMENTS

Date	Gross Amount	Discount/ (Penalty)	Commission	Interest	Net Receipts	allocation in %	23.60%	76.40%	100.00%
						O&M Portion	2021 Debt Service	Total	
10/28/25	\$ -	\$ -	\$ (511.47)	\$ -	\$ 511.47	\$ 511.47	\$ -	\$ 511.47	\$ 511.47
11/07/25	168.14	8.83	3.19	-	156.12	36.84	119.28	156.12	156.12
11/21/25	4,742.10	189.70	91.05	-	4,461.35	1,052.66	3,408.69	4,461.35	4,461.35
12/02/25	7,587.36	303.52	145.67	-	7,138.17	1,684.25	5,453.92	7,138.17	7,138.17
12/08/25	250,674.99	10,015.95	4,813.18	-	235,845.86	55,647.91	180,197.95	235,845.86	235,845.86
12/12/25	31,636.57	1,251.92	607.69	-	29,776.96	7,025.88	22,751.08	29,776.96	29,776.96
12/19/25	3,793.68	132.78	73.22	-	3,587.68	846.51	2,741.17	3,587.68	3,587.68
12/31/25	948.42	28.45	18.40	-	901.57	212.73	688.84	901.57	901.57
01/09/26	-	-	-	192.07	192.07	192.07	-	192.07	192.07
01/09/26	390.14	11.70	7.57	-	370.87	87.51	283.36	370.87	370.87
01/26/26	1,896.84	37.94	37.18	-	1,821.72	429.84	1,391.88	1,821.72	1,821.72
01/30/26	1,896.84	47.42	36.99	-	1,812.43	427.64	1,384.79	1,812.43	1,812.43
02/06/26	948.42	18.97	18.59	-	910.86	214.92	695.94	910.86	910.86
03/06/26	948.42	9.48	18.78	-	920.16	217.11	703.05	920.16	920.16
03/20/26	948.42	-	18.96	-	929.46	219.31	710.15	929.46	929.46
03/27/26	948.42	-	18.97	-	929.45	219.30	710.15	929.45	929.45
TOTAL	\$ 307,528.76	\$ 12,056.66	\$ 5,397.97	\$ 192.07	\$ 290,266.20	\$ 69,025.95	\$ 221,240.25	\$ 290,266.20	\$ 290,266.20

96.50%	Percent Collected
\$ 11,140.36	Balance Remaining to Collect