

Esplanade Lake Club

Community Development District

*Meeting Agenda
May 14, 2026*

*PFM Management Services, LLC
2301 N.E. 37th Street
Fort Lauderdale, Florida 33308
Phone: (954) 658-4900*

ESPLANADE LAKE CLUB
Community Development District

LOCATION: Atwell LLC
28100 Bonita Grande Drive, Suite 305
Bonita Springs, Florida 34135

DATE: May 14, 2026

TIME: 11:00 AM

MEETING AGENDA

Board of Supervisors

Felipe Gonzalez, Chairperson
Jeff Lux, Vice-Chairperson
Ryan Futch, Assistant Secretary
Tim Byal, Assistant Secretary
Rebekah Norton, Assistant Secretary

James P. Ward, District Manager
2301 N.E. 37th Street
Fort Lauderdale, Florida 33308
ward@pfm.com
Phone: 954.658.4900

The Public is provided with two opportunities to speak during the meeting. The first time is on each agenda item, and the second time is at the end of the agenda, on any other matter not on the agenda. These are limited to three (3) minutes unless further time is granted by the Presiding Officer. All remarks shall be addressed to the Board as a body and not to any member of the Board or staff. Please state your name and the name of the entity represented (if applicable) and the item on the agenda to be addressed.

Pursuant to Florida Statutes 286.0105, if a person decided to appeal any decision made by the body with respect to any matter considered at such meeting, he or she will need a record of the proceedings, and for such purpose, he or she may need to ensure that a verbatim record of the proceedings is made, which record includes testimony and evidence upon which the appeal is to be based.

Meeting Link: <https://districts.webex.com/districts/j.php?MTID=m8561e7968eb62a1e55f561905acd4f46>

✓ Phone: (408) 418-9388 Code: 2332 522 1919; Event Password: Jpward

MAY, 2026

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AGENDA

1. Call to Order & Roll Call
2. Consideration of Minutes:
 - I. April 9, 2026 - Regular Meeting. **Pages 6-10**
3. Continuation of Fiscal Year 2027 Budget Discussion.
4. Consideration of **Resolution 2026-9**, a Resolution of the Board of Supervisors Approving the agreements with PFM Management Services LLC, and PFM Financial Advisors LLC; Authorizing the Chairperson to execute the agreements; providing general authorization; and addressing conflicts, severability, and an effective date. **Pages 11-47**
5. Staff Reports.
 - I. District Attorney
 - II. District Manager
 - a) Asset Managers Report May 1, 2026.
 - b) Supervisor of Elections Report on Registers Voters as of 4/15/2026.
 - c) Financial Report for the period ending April 30, 2026 (unaudited). **Pages 48-71**
6. Supervisors Requests.
7. Public Comments.

These are limited to three (3) minutes and individuals are permitted to speak on items not included in the agenda.
8. Adjournment.

Meeting Schedule-FY2026

Thursday, October 9, 2025	Thursday, November 13, 2025
Thursday, December 11, 2025	Thursday, January 8, 2026
Thursday, February 12, 2026	Thursday, March 12, 2026
Thursday, April 9, 2026	<u>Thursday, May 14, 2026</u>
Thursday, June 11, 2026	Thursday, July 9, 2026
Thursday, August 13, 2026	Thursday, September 10, 2026

AGENDA

This portion of the agenda is provided for a more comprehensive explanation of the items for consideration by the Board of Supervisors during the meeting.

Item 2: Minutes - April 9, 2026 - Regular Meeting.

Item 3: Is the continuation of the District's Budget review for the Fiscal Year 2027 Budget. The Budget timeline is as follows:

Date of Action	Action Required	Description
May 14, 2026	Continued Discussion/Amendments of Proposed Budget	No Action required
June 11, 2026	Public Hearing to Adopt Proposed Budget	ADOPTION REQUIRED
Week of August 21, 2026	Adopted Assessment Rate to Property Appraiser/Tax Collector	Manager Responsibility

During this discussion, Members will be allowed to offer amendments to delete or reduce any line item in the Budget as well as propose any additional item(s) that a Board Member wants to add to the Budget.

The Public Hearing for the Fiscal Year 2027 Budget has been set for **Thursday, June 11, 2026**, at **11:00 A.M.** at the offices of **Atwell LLC, 28100 Bonita Grande Drive, Suite 305, Bonita Springs, Florida 34135**. The Board will continue to discuss the Proposed Budget during the May 14, 2026, meeting.

With the Fiscal Year 2027 Budget, the District is now entering its fifth (5th) year of operations and maintenance of the infrastructure within the District, which includes the Stormwater Management System, i.e. Lakes, Littorals, Lake Banks and Stormwater pipes, Main Irrigation Station, the Front Entrance landscaping, Bridge, Roadway, and Berms.

The Fiscal Year 2027 Budget plan for operations and capital continue on a steady plan to keep the Community's assets well maintained insuring that the District's operations plans include a forward plan for the future in identifying life expectancy and evaluating certain assets that are nearing the end of their useful life.

Item 4: Consideration of **Resolution 2026-9**, a Resolution of the Board of Supervisors Approving the agreements with PFM Management Services LLC, and PFM Financial Advisors LLC; Authorizing the Chairperson to execute the agreements; providing general authorization; and addressing conflicts, severability, and an effective date.

Item 5: Staff Reports: - Staff Reports are an opportunity to communicate to the Board of Supervisors on matters that did not require Board action or that did not appear on the Agenda and the Professional Staff deemed this to be of a matter that was to be brought to the attention for

AGENDA

action or informational purposes of the Board of Supervisors before the ensuing Board of Supervisors Meeting.

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**MINUTES OF MEETING
ESPLANADE LAKE CLUB
COMMUNITY DEVELOPMENT DISTRICT**

10 The Regular Meeting of the Board of Supervisors of the Esplanade Lake Club Community
11 Development District was held on Thursday, April 9, 2026 at the Offices of Atwell LLC., 28100
12 Bonita Grande Drive, Suite 305, Bonita Springs, Florida 34135. It began at 11:00 a.m. and was
13 presided over by Mr. Felipe Gonzalez, Chairperson, and James P. Ward as Secretary.
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Present and constituting a quorum:

19 Felipe Gonzalez	Chairperson
20 Jeff Lux	Vice Chairperson
21 Tim Byal	Assistant Secretary
22 Rebekah Norton	Assistant Secretary

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Absent:

25 Ryan Futch	Assistant Secretary
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Also present were:

29 James P. Ward	District Manager
30 Wes Haber	District Attorney

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Audience:

33 All residents' names were not included with the minutes. If a resident did not
34 identify themselves or the audio file did not pick up the name, the name was not
35 recorded in these minutes. Portions of these minutes may be transcribed in
36 verbatim.
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FIRST ORDER OF BUSINESS

Call to Order/Roll Call

40 Mr. Ward called the meeting to order at approximately 11:00 a.m. He conducted roll call, and
41 all Members of the Board were present, constituting a quorum.
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SECOND ORDER OF BUSINESS

Consideration of Minutes

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December 11, 2025 - Regular Meeting Minutes

47 Mr. Ward asked if there were any additions, corrections, or deletions to the Minutes; hearing
none, he called for a motion.

**On MOTION made by Jeff Lux, seconded by Rebekah Norton,
and with all in favor, the December 11, 2025 Regular
Meeting Minutes were approved.**

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THIRD ORDER OF BUSINESS**Consideration of Resolution 2026-5****3. Consideration of Resolution 2026-6, a Resolution of the Esplanade Lake Club Community Development District Amending the Fiscal Year 2026 Budget Which Began on October 1, 2025, and Ends on September 30, 2026; Providing a Severability Clause; Providing for Conflict and Providing an Effective Date.**

Mr. Ward stated Resolution 2026-6 lined up actual expenditures to the budget expenditures and amended the fiscal year 2026 budget. He explained it was to address an unexpected \$80,000 expense for lake bank maintenance. He discussed the challenges of maintaining lake banks amid environmental factors and the importance of clear communication with residents, especially following the developer's transition out of operational roles.

On MOTION made by Tim Byal, seconded by Rebekah Norton, and with all in favor, Resolution 2026-5 was adopted, and the Chair was authorized to sign.

FOURTH ORDER OF BUSINESS**4. Consideration of Resolution 2026-7, a Resolution of the Esplanade Lake Club Community Development District Approving a Proposed Budget for Fiscal Year 2027 and Setting a Public Hearing for Thursday, June 11, 2026, at 11:00 A.M. at the offices of Atwell, LLC, 28100 Bonita Grande Drive, Suite 304, Bonita Springs, Florida 34135.**

Mr. Ward: Next item on your agenda is the start of your budget process for fiscal year twenty twenty-seven (2027). The budget year begins October 1, 2026 and ends on September 30, 2027. Your public hearing is scheduled for June 11, 2026, at eleven o'clock here at the offices of Atwell LLC. If you approve the budget today, it does not bind you to anything contained in the budget. You may change any of the particular line items, what you cannot do is go over the assessment rates that are contemplated in here as a result of the preparation of the budget itself. So you can go down, you just can't go up kind of a thing. If you want to go over this as a part of the Discussion today, if you want to go over any of the line items, which would increase the assessment rate over, what we call the CAP Rate, which is thirteen seventy sixty nine, then we would be able to do that at this point in time. We would just do a mailed Notice and amend your budget at you know for your next meeting kind of thing. So, you I will tell you the rate you are at is thirteen sixty five oh seven. You're pretty much at your cap rate at this point in time next year is going to be an interesting year cause you will probably end up going, you know, if we don't make any or not able to make any changes, then we will probably go over your, your cap rate. One of the things I will point out to you is that I think if we do use, we have a hundred thousand, the way we've kind of kept this budget consistent in terms of an assessment rate if you look at it, I've been lowering the reserves from twenty six to twenty seven in order to kind of maintain the assessment of rate out of what near it's at by lowering the reserves, it allows me to keep the assessment as I said, the assessment rate the same, which keeps us under the cap rate. So next year is going to be the year's that's going to kind of cross paths because we are

94 not going to want to start the lower the reserves on a going forward basis, which is going to
95 then cause the assessment rates to go up, assuming the expenses block on a year to year basis.

96
97 Mr. Lux: If I read the balance sheet right I'm total reserves are in neighborhood of four hundred
98 and fifty thousand

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100 Mr. Ward: Our reserves for this particular district by the end of next year will be right around
101 four hundred thousand in terms of the current year, but we will by the end of next year we
102 should hit about six hundred thousand in reserves and two hundred thousand to operate the
103 budget on from October through December. So the total cash will be about nine hundred by
104 the end of next year. Jeff I think, you know, nine hundred's a good number is an ok number
105 over the next couple of years we will need to increase that number to get to something a little
106 more reasonable and to deal with these eighty thousand dollar problems or any storm events
107 that may occur, kind of thing. On an ongoing basis. So I won't go through each of the line
108 items. I'll just ask if you have any specific questions on the budget itself or the line items that
109 are contained. We go through them right now.

110
111 Mr. Byal: I reviewed all the, I think the overall change being fairly minimal which you know one
112 point eight percent increase, it. It appears reasonable overall assessment wise and the fact
113 that we're almost ever cap anyways. We're going to, but you know the as we talked about the
114 there'll probably be a little more Detailed budget review and we will have better, better
115 numbers for comparison a little later in the year. On looking at some of these I would move
116 that we approve the budget as indicated here in your Agenda with knowing that we have an
117 opportunity to take a subsequent review.

118
119 Mr. Lux: I was just saying I would like to see us get back together in May and just do, do a little
120 more of the line by line like you're talking about and see that we're at the recommended
121 amount and let's just see if there's, you know, make sure we understand the line items and if
122 there's anybody's worth of actuals in there to be make you can make better decisions based
123 on that budget we will be able to update through if we have a May meeting, we'll be able to
124 update through April.

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126 Mr. Ward asked if there were any questions; hearing none, he called for a motion.

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128 **On MOTION made by Tim Byal, seconded by Jeff Lux, and**
129 **with all in favor, the Audited Financial Statements for the**
130 **Fiscal Year ended September 30, 2025 were accepted.**

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133 **FIFTH ORDER OF BUSINESS**

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135 **5. Consideration of Resolution 2026-8, a Resolution of the Esplanade Lake Club**
136 **Community Development District Authorizing the Adoption of the Statewide Mutual Aid**
137 **Agreement and Providing for an Effective Date.**

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139 Mr. Ward There is a provision in the statute that allows us to become a part of the statewide
140 mutual aid agreement through the Division of the Emergency and Management that allows us
141 to do one of two things either garner resources from other got local governments in the event

142 of storm events, and there is some ability to get summary imbursement for facilities. To the
143 extent that there's an emergency. The processes took a long time , it's complicated, it does not
144 always work. I think we did it in Miromar Lakes one time it was clearly very long and we really
145 didn't make any money out of it by the time we finished all of the costs that we had to spend
146 to get the information to the state in order to give us the reimbursement. But I do think it's a
147 good idea to put it in place. If it's not in place you can't use it and you have a stronger event,
148 but if it's in place and it's a, it gives you the ability to use it all going forward basis.

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150 Mr. Byal is there any annual cost"

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152 Mr. Ward: no.

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154 Mr. Lux: so I I think you've answered the one question I have as I looked at because I didn't
155 know if this was just replacing something that was already in place, but we have not had it in
156 place previously, and this is opting in, so to say.

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158 Mr. Ward answered Right. You're opting in.

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160 Mr. Lux: Okay. Okay. Yeah without knowing the operational details, it seems like a prudent
161 Program to be able to take advantage of even if it's complex in execution.

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163 Mr. Ward: Yes, it is extremely complicated. I'm going to tell you, you guys are a gated
164 community which even makes it more difficult to deal with, but you know you do have one that
165 the very big lake and then we do have a damage out there that's an opportunity, we do own
166 some landscaping outside of the gated area. That's an opportunity for some reimbursement.
167 So it's a little bit complicated but I think it's a good procedure or policy to have in place on a
168 going forward basis

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170 Mr. Ward asked if there were any questions; hearing none, he called for a motion.

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172 **On MOTION made by Jeff Lux, seconded by Tim Byal, and**
173 **with all in favor, the Audited Financial Statements for the**
174 **Fiscal Year ended September 30, 2025 were accepted.**

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177 **SIXTH ORDER OF BUSINESS**

Staff Reports

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179 **I. District Attorney**

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181 No report.

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183 **II. District Manager**

- 184 a) **Asset Managers Report January 1, 2026.**
185 b) **Asset Managers Report February 1, 2026.**
186 c) **Financial Report for the period ending January 31, 2026 (unaudited).**
187 d) **Financial Report for the period ending February 28, 2026 (unaudited).**
188 e) **Financial Report for the period ending March 31, 2026 (unaudited).**

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Staff provided updates on asset management and the ongoing fishery program, including the recent stocking of grass carp as part of a five-year joint program with Miramar. The program has been successful in managing lake vegetation, and plans are to continue it with careful monitoring of carp numbers.

The board briefly discussed the possibility of the HOA taking over landscape maintenance for centerpieces to improve operational efficiency and potentially reduce costs. While not a major expense, the idea was noted for future consideration.

Mr. Ward suggested exploring an agreement with the HOA for landscape maintenance on centerpieces. Stating that the current arrangement is not very efficient, and transferring responsibility could reduce costs.

SEVENTH ORDER OF BUSINESS Supervisor’s Requests

Mr. Ward asked if there were any questions or comments from the Board; there were none.

EIGHTH ORDER OF BUSINESS Public Comments

Mr. Ward asked if there were any public comments; there were none. There were no members of the public present in person or via phone/video.

NINETH ORDER OF BUSINESS Adjournment

Mr. Ward adjourned the meeting at approximately 11:15 a.m.

On MOTION made by Tim Byal, seconded by Rebekah Norton, and with all in favor, the Meeting was adjourned.

Esplanade Lake Club Community Development District

James P. Ward, Secretary

Felipe Gonzalez, Chairperson

RESOLUTION 2026-9

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE ESPLANADE LAKE CLUB COMMUNITY DEVELOPMENT DISTRICT APPROVING THE AGREEMENTS WITH PFM MANAGEMENT SERVICES LLC, AND PFM FINANCIAL ADVISORS LLC; AUTHORIZING THE CHAIRPERSON TO EXECUTE THE AGREEMENTS; PROVIDING GENERAL AUTHORIZATION; AND ADDRESSING CONFLICTS, SEVERABILITY, AND AN EFFECTIVE DATE.

RECITALS

WHEREAS, the Esplanade Lake Club Community Development District ("**District**") is a local unit of special-purpose government creating and existing pursuant to [Chapter 190, Florida Statutes](#), being situated entirely within Lee County, Florida; and

WHEREAS, the Board of Supervisors of the District ("**Board**") has previously entered into that certain District Management Services Agreement, effective as of November 8, 2018 ("Agreement") between the District and J P Ward and Associates LLC, attached hereto as **Exhibit A**, for District Management Services; and

WHEREAS, effective as of May 1, 2026, JP Ward and Associates LLC, has been acquired by PFM Management Services LLC; and

WHEREAS, the District desires to approve the District Management Agreement with PFM Management Services LLC, attached hereto as **Exhibit B**, and the Financial Advisory Contract with PFM Financial Advisors LLC, Attached hereto as **Exhibit C**; and

WHEREAS, the District desires to authorize the Chairperson, in connection with the recommendation of District Staff, to finalize, and execute the District Management Agreement and the Financial Advisory Contract on the District's behalf.

NOW THEREFORE BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE ESPLANADE LAKE CLUB COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. FINDINGS. The recitals as stated above are true and correct and by this reference are incorporated into and form a material part of this Resolution.

SECTION 2. EXECUTION OF AGREEMENT AND CONTRACT. The Chairperson is authorized to execute the District Management Agreement and the Financial Advisory Contract at a time to be determined by the Chairperson.

SECTION 3. CONFLICTS. If any provision of this Resolution is held to be in conflict with another resolution of the District, the resolutions shall be read to harmony to the extent possible,

and, otherwise, the terms of this Resolution shall control with respect to the subject matter addressed herein.

SECTION 4. SEVERABILITY AND INVALID PROVISIONS. If any one of the covenants, agreements or provisions herein contained shall be held contrary to any express provision of law or contract to the policy of express law, but not expressly prohibited or against public policy, or shall for any reason whatsoever be held invalid, then such covenants, agreements or provisions shall be null and void and shall be deemed separable from the remaining covenants, agreements or provisions and shall in no way effect the validity of the other provisions hereof.

SECTION 5. PROVIDING FOR AN EFFECTIVE DATE. This Resolution shall become effective immediately upon passage.

PASSED AND ADOPTED by the Board of Supervisors of the Esplanade Lake Club Community Development District, Lee County, Florida, this 14th day of May, 2026.

ATTEST:

**ESPLANADE LAKE CLUB COMMUNITY
DEVELOPMENT DISTRICT**

James P. Ward, Secretary

Felipe Gonzalez, Chairman

- Exhibit A:** J P Ward and Associates LLC District Management Services Agreement
- Exhibit B:** PFM Management Services LLC District Management Agreement
- Exhibit C:** PFM Financial Advisors LLC Financial Advisory Contract

Exhibit A:

J P Ward and Associates LLC District Management Services Agreement

**AGREEMENT FOR SERVICES Between
Esplanade Lake Club Development District
and JPWARD and Associates, LLC**

THIS AGREEMENT, made and entered into on this 8th day of November, 2018, by and between the Esplanade Lake Club Development District, hereinafter referred to as "DISTRICT", and the firm of **JPWARD and Associates, LLC**, hereinafter referred to as "MANAGER", whose address is 2900 Northeast 12th Terrace, Suite 1, Oakland Park, Florida 33334.

WITNESSETH:

WHEREAS, the DISTRICT desires to employ the services of the MANAGER for the purpose of providing management, financial and accounting services for the Esplanade Lake Club Community Development District, as required to meet the needs of the District during the contract period; and

WHEREAS, the MANAGER desires to assist the DISTRICT with such matters,

NOW, THEREFORE, in consideration of the mutual covenants and agreements expressed herein the parties agree as follows:

1. The DISTRICT hereby engages the MANAGER for the services and fees described in Exhibit A, attached hereto and incorporated by reference herein.
2. The DISTRICT agrees to compensate the MANAGER in accordance with the fee schedule set forth in Exhibit A, which amount shall be payable in equal monthly installments at the beginning of each month, and may be amended annually as evidenced by the budget adopted by the Board. The total and cumulative amount of this contract shall not exceed the amount of funds annually budgeted for these services. In addition, the DISTRICT agrees to compensate MANAGER for reimbursable expenses incurred during the course of performance of this contract, including, but not limited to, out-of-pocket expenses for travel, express mail, computerized research, word processing charges, long distance telephone, postage, photocopying, courier and computer services.
3. Subject to the provisions for termination as set forth below, the term of this Agreement shall begin on September 27, 2018. The Agreement may be terminated as follows:
 - a) upon notice by the DISTRICT for "good cause", which shall include misfeasance, malfeasance, nonfeasance or dereliction of duties by MANAGER, unless Paragraph "C" of this section applies.
 - b) upon the dissolution or court-declared invalidity of the DISTRICT; or
 - c) by either party, for any reason, upon 60 days written notice provided; however, should this Agreement be terminated, MANAGER will take all reasonable and necessary

**AGREEMENT FOR SERVICES Between
Esplanade Lake Club Development District
and JPWARD and Associates, LLC**

actions to transfer all the books and records of the DISTRICT in his possession in an orderly fashion to the DISTRICT or its designee.

4. The MANAGER shall devote such time as is necessary to complete the duties and responsibilities assigned to the MANAGER under this Agreement.
5. The signature on this Agreement by the MANAGER shall act as the execution of a truth-in-negotiation certificate certifying that the wage rates and costs used to determine the compensation provided for in the Agreement are accurate, complete and current as of the date of this Agreement.
6. The MANAGER represents that it presently has no interest and shall acquire no interest, either direct or indirect, which would conflict in any manner with the performance of services required hereunder, as provided for in the standard set forth in Section 112.311, Florida Statutes. The MANAGER further represents that no person having any interest shall be employed for said performance.
7. The MANAGER shall promptly notify the DISTRICT in writing by certified mail of all potential conflicts of interest for any prospective business association, interest or other circumstance which may influence or appear to influence the MANAGER'S judgment or quality of services being provided hereunder. Such written notification shall identify the prospective business association, interest or circumstance, the nature of work that the MANAGER may undertake and request an opinion of the DISTRICT as to whether the association, interest or circumstance would, in the opinion of the DISTRICT, constitute a conflict of interest if entered into by the MANAGER. The DISTRICT agrees to notify the MANAGER of its opinion by certified mail within thirty (30) days of receipt of notification by the MANAGER. If, in the opinion of the DISTRICT, the prospective business association, interest or circumstance would not constitute a conflict of interest by the MANAGER, the DISTRICT shall so state in its opinion and the association, interest, or circumstance shall not be deemed in conflict of interest with respect to services provided to the DISTRICT by the MANAGER under the terms of this Contract. This Agreement does not prohibit the MANAGER from performing services for any other special purpose taxing DISTRICT, and such assignment shall not constitute a conflict of interest under this Agreement.
8. The MANAGER warrants and represents that all of its employees are treated equally during employment without regard to race, color, physical handicap, religion, sex, age or national origin.
9. The MANAGER hereby represents and warrants that it has and will continue to conduct its business activities in a professional manner and that all services shall be performed by skilled and competent personnel to the highest professional standards.

**AGREEMENT FOR SERVICES Between
Esplanade Lake Club Development District
and JPWARD and Associates, LLC**

10. The DISTRICT acknowledges that the MANAGER is not an attorney and may not render legal advice or opinions. Although the MANAGER may participate in the accumulation of information necessary for use in documents required by the DISTRICT in order to finalize any particular matters, such information shall be verified by the DISTRICT as to its correctness; provided, however, that the DISTRICT shall not be required to verify the correctness of any information originated by the MANAGER or the correctness of any information originated by the MANAGER which the MANAGER has used to formulate its opinions and advice given to the DISTRICT.
11. This Agreement shall be governed by the laws of the State of Florida. Any and all legal action necessary to enforce the Agreement will be held in Lee County. No remedy herein conferred upon any party is intended to be exclusive of any other remedy and each and every such remedy shall be cumulative and shall be in addition to every other remedy given hereunder or now or hereafter existing at law or in equity or by statute or otherwise. No single or partial exercise by any party of any right, power, or remedy hereunder shall preclude any other or further exercise thereof.

In any action brought by either party for the enforcement of the obligations of the other party, the prevailing party shall be entitled to recover reasonable attorney's fees.

12. All notices required in this Agreement shall be sent by U.S. Mail, Overnight Service, such as Federal Express or such other service as may be available for overnight delivery or by electronic mail (e-mail), and if sent to the DISTRICT shall be sent to:

Esplanade Lake Club
Attention: Mr. John Wollard
Chairman, Board of Supervisor's
551 Cattlemen Road, Suite 200
Sarasota, Florida 34232

With a copy to:
District Counsel
Attention: Mr. Jere Earlywine
Hopping Green & Sams
119 South Monroe Street, Suite 300
Tallahassee, Florida 32301

And if sent to the MANAGER:
JPWard and Associates LLC
Attention: Mr. James P. Ward
2900 Northeast 12th Terrace, Suite 1
Oakland Park, Florida 33334

**AGREEMENT FOR SERVICES Between
Esplanade Lake Club Development District
and JPWARD and Associates, LLC**

Either party may change the address for notice purposes pursuant to this Agreement by sending notice to the address noted herein or such other address if the parties address has been changed subsequent to the date of this Agreement.

13. The foregoing terms and conditions constitute the entire Agreement between the parties hereto and any representation not contained herein shall be null and void and no force and effect. Further this Agreement may be amended only in writing upon mutual consent of the parties hereto.

14. No amendments and/or modifications of this Agreement shall be valid unless in writing and signed by each of the parties. This agreement shall be automatically renewable each Fiscal Year of the DISTRICT, unless otherwise terminated by either party. The DISTRICT will consider price adjustments each twelve (12) month period to compensate for market conditions and the anticipated type and amount of work to be performed during the next twelve (12) month period. Such evidence of price adjustments will be approved by the DISTRICT in its adopted Fiscal Year Budget.

IN WITNESS WHEREOF, the Board of Supervisors of the Esplanade Lake Club Community Development District has made and executed this Contract on behalf of the DISTRICT and the MANAGER have each, respectively, by an authorized person or agent, hereunder set their hands and seals on the date and year first above written.

Signed and Sealed
In the presence of:

**BOARD OF SUPERVISORS
ESPLANADE LAKE CLUB COMMUNITY
DEVELOPMENT DISTRICT**



James P. Ward, District Secretary

John Wollard, Chairperson

JPWARD and Associates, LLC

Witness



James P. Ward, Chief Operating Officer

Exhibit B:

PFM Management Services LLC District Management Agreement

DISTRICT MANAGEMENT

This District Management Agreement (this "Agreement"), made and entered into this 1st day of May 2026 (the "Effective Date") by and between **Esplanade Lake Club Community Development District** ("DISTRICT") and **PFM Management Services LLC** (hereinafter called the "MANAGER") sets forth the terms and conditions under which MANAGER shall provide services.

WHEREAS, the DISTRICT desires to obtain the services of a MANAGER to provide District Management Services; and

WHEREAS, MANAGER is capable of providing the necessary services.

NOW, THEREFORE, in consideration of the above mentioned premises and intending to be legally bound hereby, the DISTRICT and MANAGER agree as follows:

I. SCOPE OF SERVICES

MANAGER shall provide District Management Services as set forth in Exhibit A to this Agreement. Any material changes in or additions to the scope of services described in Exhibit A shall be promptly reflected in a written supplement or amendment to this Agreement. Services provided by MANAGER which are not specifically referenced in the scope of services set forth in Exhibit A of this Agreement shall be completed as agreed in writing in advance between the DISTRICT and MANAGER. Upon request of DISTRICT, MANAGER or an affiliate of MANAGER may agree to additional services to be provided by MANAGER or an affiliate of MANAGER, by a separate agreement between the DISTRICT and MANAGER or its respective affiliate.

II. WORK SCHEDULE

The services of MANAGER are to commence as soon as practicable after the execution of this Agreement and a request by the DISTRICT for such service.

III. COMPENSATION

For the services provided under this Agreement, MANAGER's professional fees shall be paid as provided in Exhibit B to this Agreement and DISTRICT shall pay expenses and fees for other services not set forth in Exhibit A as provided below.

1. Reimbursable Expenses

In addition to fees for services, MANAGER will be reimbursed for necessary, reasonable, and documented out-of-pocket expenses incurred, including travel, meals, lodging, telephone, mail, and other ordinary cost and any actual extraordinary cost for graphics, printing, data processing and computer time which are incurred by MANAGER only as authorized by the DISTRICT's approved budget. Documentation of such expenses will be provided to the DISTRICT upon request.

2. Other Services

Any services which are not included in the scope of services set forth in Exhibit A of this Agreement will be subject to separate, mutually acceptable fee structures.

IV. TERM AND TERMINATION

This Agreement shall be effective from the Effective Date and shall continue until terminated by either party as provided herein. The DISTRICT has the right to terminate this Agreement for "good cause" which shall include misfeasance, malfeasance, nonfeasance or dereliction of duties by the MANAGER which, in each case, the MANAGER fails to cure within 10 days of notice thereof. Termination for "good cause" shall be effected immediately by provision of written notice to MANAGER. Either party hereto shall have the right to terminate this Agreement, at any time and for any reason whatsoever, upon (i) the DISTRICT providing to the MANAGER a minimum of thirty (30) days advance written notice of its intention to terminate or (ii) the MANAGER providing to the DISTRICT a minimum of sixty (60) days advance written notice of its intention to terminate. All notices shall be mailed to the person and address specified for use in the giving of notice, in paragraph 10, hereof. Should the relationship be terminated, MANAGER will be paid for all services performed and costs and expenses incurred up to the termination date.

V. ASSIGNMENT

Neither party may assign this Agreement or its rights or obligations hereunder without the prior written consent of the other; provided, however, that MANAGER may, upon notice to the DISTRICT, assign MANAGER's rights and obligations under this Agreement to any subsidiary or affiliate of MANAGER or a successor of MANAGER in connection with the sale of all or substantially all of MANAGER's assets. Subject to the foregoing, this Agreement shall be binding on the parties hereto and their respective successors and assigns.

VI. OWNERSHIP OF INFORMATION, REPORTS, AND DATA

All information, data, reports, and records in the possession of the DISTRICT or any third party necessary for carrying out any services to be performed under this Agreement ("Data") shall be furnished to MANAGER. DISTRICT may rely on the Data in connection with its provision of the services under this Agreement and the provider thereof shall remain solely responsible for the adequacy, accuracy or completeness of such Data.

VII. NOTICES

All notices given under this Agreement shall be in writing, sent by certified mail, return receipt requested, or by nationally recognized courier, with written verification of receipt. Notices shall be addressed to the party for whom it is intended, at the designated addresses below. The parties designate the following as the respective places for giving notice, to-wit:

DISTRICT:

Esplanade Lake Club Community Development District
3501 Quadrangle Blvd., Suite 270
Orlando, FL 32817
Attention: District Manager

With A Copy To:

Kutak Rock LLP - Tallahassee
107 West College Avenue
Tallahassee, FL 32301
Attention: Mr. Wes Haber, Esq.

MANAGER:

PFM Management Services LLC
3501 Quadrangle Blvd., Suite 270
Orlando, FL 32817
Attention: Jennifer Walden

VIII. TITLE TRANSFER

All materials, except functioning or dynamic financial models, prepared by MANAGER pursuant exclusively to this Agreement shall be the property of the DISTRICT. Subject to the foregoing exception, upon termination of this Agreement, at DISTRICT's reasonable request no later than three (3) years after the termination of this Agreement MANAGER shall deliver to the DISTRICT copies of any and all materials or documents prepared, kept or maintained in accordance with this Agreement.

IX. MANAGER'S REPRESENTATIVES

1. Assignment of Named Individuals

The services set forth in this Agreement shall be provided by professional employees of MANAGER or affiliates of MANAGER in its sole discretion. The MANAGER may, from time to time, supplement or otherwise amend the team members.

2. Changes in Staff Requested by the DISTRICT

The DISTRICT has the right to request, for any reason, MANAGER to replace any member of the MANAGER staff. Should the DISTRICT make such a request, MANAGER shall promptly suggest a substitute for approval by the DISTRICT.

X. INSURANCE

MANAGER shall maintain insurance coverage with policy limits not less than as stated in Exhibit C.

XI. GENERAL PROVISIONS

1. MANAGER Not to Participate as Underwriter

The MANAGER is precluded from being an underwriter of any debt obligations issued by the DISTRICT and shall not participate, in any manner, in the initial offering for the issuance of any of the DISTRICT's debt obligations.

2. Limitation of Liability; Indemnification

To the extent not referenced herein, MANAGER shall not be responsible for the acts or omissions of any other contractor or any of its subcontractors, suppliers, or of any other individual or entity performing services which are not under the control or supervision of the MANAGER.

DISTRICT INDEMNIFICATION. To the extent allowable under applicable law (and only to the extent of the limitations of liability set forth in Section 768.28, Florida Statutes), and except and to the extent caused by the negligence or reckless and/or willful misconduct of the MANAGER, the DISTRICT agrees to indemnify, defend, and hold harmless the MANAGER and its officers, supervisors, staff, and employees from and against any and all liability, claims, actions, suits, demands, assessments or judgments asserted and any and all losses, liabilities, damages, costs, court costs, and expenses, including attorney's fees, that MANAGER may hereafter incur, become responsible for, or be caused to pay out arising out of or relating to the negligent or intentionally wrongful acts or omissions of the DISTRICT. The indemnification provided for herein shall not be deemed exclusive of any other rights to which the MANAGER may be entitled and shall continue after the MANAGER has ceased to be engaged under this Agreement.

MANAGER INDEMNIFICATION. The MANAGER agrees to indemnify, defend, and hold harmless the DISTRICT and its officers, supervisors, staff, and employees from and against any and all liability, claims, actions, suits, demands, assessments or judgments asserted and any and all losses, liabilities, damages, costs, court costs, and expenses, including attorney's fees, that the DISTRICT may hereafter incur, become responsible for, or be caused to pay out arising out of or relating to the failure to perform under this Agreement or at law, or negligent, reckless, and/or intentionally wrongful acts or omissions of the MANAGER. The indemnification provided for herein shall not be deemed exclusive of any other rights to which the DISTRICT may be entitled and shall continue after the MANAGER has ceased to be engaged under this Agreement.

SOVEREIGN IMMUNITY; INDEMNIFICATION OBLIGATIONS. Nothing herein shall be construed to waive or limit the DISTRICT'S sovereign immunity limitations of liability as provided in Section 768.28, Florida Statutes, or other applicable law. Indemnification obligations under this Agreement shall include the payment of all settlements, judgments, damages, liquidated damages, penalties, forfeitures, back pay awards, court costs, arbitration and/or mediation costs, litigation expenses, attorney fees, and paralegal fees (incurred in court, out of court, on appeal, or in bankruptcy proceedings) as ordered.

3. Disclaimer of MANAGER

The DISTRICT acknowledges that the MANAGER is not an attorney and may not render legal advice or opinions. Although the MANAGER may participate in accumulating information necessary for documents required by the DISTRICT to finalize any particular financing, such information shall be verified by the DISTRICT as to its correctness; provided, however, that the DISTRICT shall not be required to verify the correctness of any information originated by the

MANAGER or the correctness of any information originated by the MANAGER which the MANAGER has used to formulate its opinions and advice given to the DISTRICT.

4. Attorney Fees and Governing Law

MANAGER and the DISTRICT agree that, should a disagreement arise as to the terms or enforcement of any provision of this Agreement, each party will in good faith attempt to resolve said disagreement prior to pursuing other action. This Agreement shall be construed, enforced, and administered in accordance with the laws of the State of Florida. In the event either party is required to take any action to enforce this Agreement, the substantially prevailing party shall be entitled to attorney's fees and costs, including fees and costs incurred in determining entitlement to and reasonableness of such fees and costs.

5. Time of the Essence

The DISTRICT and the MANAGER agree that time is of the essence and that the services of the MANAGER shall be performed expeditiously.

6. Entire Agreement

This Agreement represents the entire agreement between DISTRICT and MANAGER for District Management Services contemplated hereby and supersedes all prior agreements, contracts, arrangements, or communications between the parties with respect to the subject matter addressed herein, whether oral or written. This Agreement may not be amended or modified except in writing signed by both parties. For the sake of clarity, any separate agreement between DISTRICT and MANAGER or any affiliate of MANAGER shall not in any way be deemed an amendment or modification of this Agreement. The invalidity in whole or in part of any provision of this Agreement shall not void or affect the validity of any other provision.

7. Authority to Execute and Counterparts

Each party to this Agreement represents, warrants, and covenants to the other that the person or persons signing this Agreement on behalf of such party is authorized and empowered to sign and deliver this Agreement for such party, that such party has the lawful authority to enter into this relationship, and that the governing or managing body of each party has approved this relationship and has similarly authorized the execution of this Agreement. This Agreement may be signed in any number of counterparts, each of which shall be an original and all of which when taken together shall constitute one and the same document.

8. Public Records Disclosure

MANAGER understands and agrees that all documents of any kind provided to the DISTRICT in connection with this Agreement may be public records, and, accordingly, MANAGER agrees to comply with all applicable provisions of Florida law in handling such records, including but not limited to Section 119.0701, Florida Statutes. Consultant acknowledges that the designated public records custodian for the DISTRICT is PFM Management Services LLC ("Public Records Custodian"). Among other requirements and to the extent applicable by law, the MANAGER shall 1) keep and maintain public records required by the DISTRICT to perform the service; 2) upon request by the Public Records Custodian, provide the DISTRICT with the requested public records or allow the records to be inspected or copied within a reasonable time period at a cost that does not exceed the cost provided in Chapter 119, Florida Statutes; 3) ensure that public records which are exempt or confidential, and exempt from public

records disclosure requirements, are not disclosed except as authorized by law for the duration of the Agreement term and following the Agreement term if the MANAGER does not transfer the records to the Public Records Custodian of the DISTRICT; and 4) upon completion of the Agreement, transfer to the DISTRICT, at no cost, all public records in MANAGER's possession or, alternatively, keep, maintain and meet all applicable requirements for retaining public records pursuant to Florida laws. When such public records are transferred by the MANAGER, the MANAGER shall destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. All records stored electronically must be provided to the DISTRICT in a format that is compatible with Microsoft Word or Adobe PDF formats.

IF THE CONTRACTOR HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO THE MANAGER'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS CONTRACT, CONTACT THE CUSTODIAN OF PUBLIC RECORDS AT (407) 723-5900, RECORDREQUEST@PFM.COM, OR 3501 QUADRANGLE BLVD., SUITE 270, ORLANDO, FLORIDA 32817.

9. E-Verify Requirements.

The Manager shall comply with and perform all applicable provisions of Section 448.095, Florida Statutes. Accordingly, beginning January 1, 2021, to the extent required by Florida Statute, Manager shall register with and use the United States Department of Homeland Security's E-Verify system to verify the work authorization status of all newly hired employees. The District may terminate this Agreement immediately for cause if there is a good faith belief that the Manager has knowingly violated Section 448.091, Florida Statutes. If the Manager anticipates entering into agreements with a subcontractor for the Services, Manager will not enter into the subcontractor agreement without first receiving an affidavit from the subcontractor regarding compliance with Section 448.095, Florida Statutes, and stating that the subcontractor does not employ, contract with, or subcontract with an unauthorized alien. Manager shall maintain a copy of such affidavit for the duration of the agreement and provide a copy to the District upon request. In the event that the District has a good faith belief that a subcontractor has knowingly violated Section 448.095, Florida Statutes, but the Manager has otherwise complied with its obligations hereunder, the District shall promptly notify the Manager.

The Manager agrees to immediately terminate the agreement with the subcontractor upon notice from the District. Further, absent such notification from the District, the Manager or any subcontractor who has a good faith belief that a person or entity with which it is contracting has knowingly violated Section 448.09(1), Florida Statutes, shall promptly terminate its agreement with such person or entity. By entering into this Agreement, the Manager represents that no public employer has terminated a contract with the Manager under Section 448.095(2)(c), Florida Statutes, within the year immediately preceding the date of this Agreement.

10. Anti-Human Trafficking Compliance.

In accordance with the requirements of Section 787.06(13), Florida Statutes, Manager shall be required to execute an Affidavit of compliance at the time of execution of this Agreement and any renewal hereof.

11. Independent Contractor

MANAGER, its employees, officers and representatives at all times shall be independent contractors and shall not be deemed to be employees, agents, partners, servants and/or joint venturers of DISTRICT by virtue of this Agreement or any actions or services rendered under this Agreement. Nothing in this Agreement is intended or shall be construed to give any person, other than the Parties hereto, their successors and permitted assigns, any legal or equitable rights, remedy or claim under or in respect of this Agreement or any provisions contained herein. In no event will MANAGER be liable for any act or omission of any third party or for any circumstances beyond MANAGER's reasonable control including, but not limited to, fire, flood, or other natural disaster, war, riot, strike, act of terrorism, act of civil or military authority, software and/or equipment failure, computer virus, or failure or interruption of electrical, telecommunications or other utility services.

In witness whereof, the parties hereto have executed this Agreement, in duplicate, as of the Effective Date above written.

Esplanade Lake Club Community Development District

Sign: _____

Print Name: Felipe Gonzalez

Title: Chairman

Sign: _____

Print Name: James P. Ward

Title: Secretary

PFM Management Services LLC

Jennifer Walden, Senior District Manager

EXHIBIT A

SCOPE OF SERVICES

I. General Management Services

General Consultation, Meetings, and DISTRICT Representation

The Manager shall organize the DISTRICT meetings. This includes, but is not limited to, providing the agenda and Board packages, scheduling, notification, publication and related matters. The service to be provided shall also include, but not be limited to planning, scheduling, production and quality control, coordination, and administration of various professional service elements.

The manager shall prepare and submit to the DISTRICT's Board of Supervisors a proposed annual budget and administer the adopted budget of the DISTRICT.

As the DISTRICT's Manager, we will consult with the DISTRICT Board of Supervisors and its designated representatives, and when necessary, participate in such meetings, discussions, project site visits, workshops, and hearings as may pertain to the administration, accomplishment and fulfillment of the professional services with regard to the projects and general interest of the DISTRICT.

The Manager shall consult with and advise the DISTRICT on matters related to the operation and maintenance of the DISTRICT and assist the DISTRICT to ensure compliance with all statutes and applicable law affecting the DISTRICT. The Manager will facilitate contracting with a third party website provider and assist the website provider with the maintenance of the DISTRICT's website in compliance with applicable law. The Manager will also coordinate with the website provider to ensure an e-mail system is in place which provides a separate "CDD e-mail address" for all Board members with an archiving system which will allow the Manager to respond to public records requests and maintain e-mails in compliance with applicable records retention law.

II. Accounting Services

The Manager shall define and implement an integrated management reporting system which will allow the DISTRICT to represent fairly and with full disclosure the financial position of the DISTRICT. Monthly financial statements will be provided in addition to a year-end audited financial statement to be prepared by a certified public accounting firm selected by the DISTRICT. These services will be coordinated with the DISTRICT's auditors to ensure a smooth and efficient audit of the DISTRICT's books.

III. Minutes and Records

The Manager shall define and implement a system of record management for the DISTRICT, including a concise and accurate record of the official actions of the Board of

Supervisors and any appointed boards or committees, and shall oversee the maintenance and disclosure of DISTRICT's records pursuant to Florida law.

IV. Annual Assessments, Lien Book Maintenance and Disclosure

The Manager will maintain the tax roll for the DISTRICT and coordinate and report to the Tax Assessor and Tax Collector for the jurisdiction in which the DISTRICT exists.

The Manager will administer the DISTRICT's assessment methodology during platting and maintain the DISTRICT's lien book and release of liens at closings.

The Manager will provide continuing disclosure filing coordination and assistance for DISTRICT debt issues on EMMA as required by the MSRB and other regulatory agencies.

V. Other Services

Other applicable services requested or required by the DISTRICT, including but not limited to, testifying in litigation, as requested by the DISTRICT (subject to review and approval), may be provided at the option of the Manager. If provided, such services shall be billed on a time and materials basis in accordance with Exhibit B or other arrangement mutually agreed upon by the DISTRICT and the Manager.

EXHIBIT B

COMPENSATION FOR SERVICES

MANAGER shall be compensated for the provision of the services described in Exhibit A based on the fee schedule below. The fees do not include *reimbursable expenses* (as described in Section III.1. herein) related to regularly scheduled DISTRICT Board meetings. Fees will be reviewed and may be adjusted annually as reflected in the DISTRICT’s approved budget.

<i>District Management*</i>	<i>Annual Fee</i>
Management/Administrative Services	\$55,000
Accounting Services	\$40,000
General Fund Assessment Administration	\$10,000
<i>Debt Issue Services</i>	<i>Annual Fee</i>
Assessment Administration	\$10,000 per Series
Continuing Disclosure Services	\$2,500 per Series
<i>Additional Services**</i>	<i>Cost of Issuance (per series of bonds)</i>
District Management Services Cost of Issuance	\$5,000
Disclosure Services Cost of Issuance	\$1,500

* Maximum of 12 District public meetings per year. Fee billed monthly in advance.

**Additional Services - District Management Services Cost of Issuance. These fees are applicable for any bond or debt issued by the District and payable at closing as part of the Cost of Issuance. These fees are not related to the Operating & Maintenance Budget for the District.

The fees outlined above may be increased or otherwise amended annually as reflected in the adopted Budget for the District. New fees will become effective on October 1 of the applicable budget year.

Any services provided by the MANAGER that has not been outlined in “Exhibit B” above or via separate agreement, will be billed on a time and material basis pursuant to the MANAGER’s hourly fee schedule set forth below.

The MANAGER’s prevailing hourly rates are as follows:

Title	Hourly Rate
Managing Director	\$ 325
Director / Senior District Manager/ Senior District Accountant	\$ 275
Senior Analyst / District Manager/ District Accountant	\$ 150
Assistant District Manager	\$ 100
Administrative Assistant / Bookkeeper	\$ 50

INSURANCE

PFM Management Services LLC ("PFM") acting as MANAGER shall provide and maintain the following levels of insurance coverage at all times subsequent to the execution of this Agreement:

PFM Management Services LLC ("PFM") has a complete insurance program, including property, casualty, general liability, automobile liability and workers compensation. PFM maintains Professional (E&O)/Cyber Liability coverage which total \$5 million single loss/aggregate.

Our Professional/Cyber Liability policies are a "claims made" policy and our General Liability policy claims would be made by occurrence.

Deductibles/SIR:

Automobile \$100 comprehensive & \$1,000 collision

General Liability \$0

Professional (E&O)/ Cyber Liability \$250,000

Crime \$50,000

Insurance Company & AM Best Rating

Professional Liability (E&O)..... AIG Specialty Insurance Company; (A; Stable)

Cyber Liability.AIG Specialty Insurance Company (A; Stable)

Crime.....Berkley Regional Insurance Company; (A+; Stable)

General Liability.The Phoenix Insurance Company; (A++ Stable)

Automobile Liability.....St. Paul Protective Insurance Company; (A++ Stable)

Excess /Umbrella Liability.....Travelers Property Casualty Company of America;
(A++ Stable)

Workers Compensation.....Travelers Casualty Ins Co of America; (A++ Stable)
& Employers Liability

Exhibit C:

PFM Financial Advisors LLC Financial Advisory Contract

PFM FINANCIAL ADVISORS LLC
AGREEMENT FOR FINANCIAL ADVISORY SERVICES

This agreement (“Agreement”), made and entered into this ___ day of _____, 2026, by and between **Esplanade Lake Club Community Development District** (“DISTRICT”) and PFM Financial Advisors LLC (hereinafter called “PFM”), sets forth the terms and conditions under which PFM shall provide services.

WHEREAS, DISTRICT desires to obtain the services of a financial advisor to develop and assist in implementing DISTRICT’s strategies to meet its current and long-term operations, financial obligations, capital financing needs and render assistance in respect to debt transactions; and

WHEREAS, PFM is capable of providing the necessary financial advisory services.

NOW, THEREFORE, in consideration of the above-mentioned premises and intending to be legally bound hereby, DISTRICT and PFM agree as follows:

I. SCOPE OF SERVICES

PFM shall provide, upon request of the DISTRICT, services related to financial planning, budget and strategic advice and planning, policy development and services related to debt issuance, as applicable and set forth in Exhibit A to this Agreement. In addition, upon the DISTRICT’s request, PFM may, under separate writing, including separate scope and fees, provide services related to Structured Products transactions (e.g. services related to the investment of bond proceeds, including, but not limited to, the design and competitive procurement of structured investments and fixed-income portfolios), and Investor Relations Advisory services (e.g. services related to assisting the DISTRICT with optimizing their investor outreach efforts, including, but not limited to, support with investor communications, transaction information evaluation using proprietary analytics and maintaining investor database). The DISTRICT acknowledges and agrees that PFM does not provide legal, tax, or accounting advice in connection with the services. The DISTRICT is solely responsible for obtaining its own legal, tax, or accounting advice with respect to the Services and any related matter(s).

The DISTRICT acknowledges and agrees that most tasks requested by The DISTRICT will not require all services provided for in Exhibit A and as such the specific scope of services for such task shall be limited to just those services required to complete the task. Any material changes in or additions to the scope of services described in Exhibit A shall be promptly reflected in a written supplement or amendment to this Agreement, or applicable separate agreement with the DISTRICT for Structured Products or Investor Relations Advisory services. Upon the request of The DISTRICT, an affiliate of PFM or a third party referred or otherwise introduced by PFM and/or designated by the DISTRICT may provide additional services to The DISTRICT under a separate writing, including separate scope and compensation, between the DISTRICT and such affiliate or third party. The DISTRICT acknowledges that, in certain circumstances, the same individual may provide services to the DISTRICT on behalf of both PFM and one or more of its affiliates. For example, The DISTRICT may elect to engage PFM for municipal advisory services

and separately engage an affiliate of PFM for consulting or other non-municipal advisory services, where the same individual will serve under both engagements. In such cases, the services shall be provided strictly in accordance with the terms of the respective agreements between The DISTRICT and PFM and/or the applicable Affiliate. The provision of services by an individual in such dual roles shall not alter or affect the separate legal responsibilities, obligations, or liabilities of PFM and its affiliates under their respective agreements with DISTRICT.

II. WORK SCHEDULE

The services of PFM are to commence as soon as practicable after the execution of this Agreement and a request by the DISTRICT for such service.

III. REGISTERED MUNICIPAL ADVISOR; REQUIRED DISCLOSURES

1. PFM is a registered municipal advisor with the Securities and Exchange Commission (the “SEC”) and the Municipal Securities Rulemaking Board (the “MSRB”), pursuant to the Securities Exchange Act of 1934 Rule 15Ba1-2. If DISTRICT has designated PFM as its independent registered municipal advisor (“IRMA”) for purposes of SEC Rule 15Ba1-1(d)(3)(vi) (the “IRMA exemption”), then services provided pursuant to such designation shall be the services described in Exhibit A hereto, subject to any agreed upon limitations. Verification of independence (as is required under the IRMA exemption) shall be the responsibility of such third party seeking to rely on such IRMA exemption. PFM shall have the right to review and approve in advance any representation of PFM’s role as IRMA to The DISTRICT.

2. MSRB Rules require that municipal advisors make written disclosures to their clients of all material conflicts of interest, certain legal or disciplinary events and certain regulatory requirements. Such disclosures are provided in PFM’s Disclosure Statement delivered to The DISTRICT prior to or together with this Agreement.

IV. FINANCIAL ADVISORY COMPENSATION; REIMBURSEMENT OF EXPENSES

For the services provided under this Agreement, PFM’s professional fees shall be paid as provided in Exhibit B to this Agreement and The DISTRICT shall pay expenses and fees for other services not set forth in Exhibit A as provided below.

All fees shall be due to PFM within thirty (30) days of the date of invoice.

1. Reimbursable Expenses

In addition to fees for services, PFM will be reimbursed for necessary, reasonable, and out-of-pocket expenses incurred, including, but not limited to, travel, meals, lodging, telephone, mail, and other ordinary or extraordinary costs such as for graphics, printing, document production (including as required by a subpoena or other legal document or order), data processing and computer time which are incurred by PFM. Upon request of The DISTRICT, documentation of such expenses will be provided.

2. Other Services

Any services which are not included in the scope of services set forth in Exhibit A of this Agreement will be subject to separate, mutually acceptable fee structures.

V. TERMS AND TERMINATION

This Agreement shall be effective from May 1, 2026 until May 1, 2031 (the “Initial Term”) and shall automatically renew for additional one (1) year periods (each a “Renewal Term” and together with the Initial Term, the “Term”, unless earlier terminated in writing by either party upon thirty (30) days written notice to the other party.

Upon any such termination, PFM will be paid for all services performed and costs and expenses incurred up to the termination date.

VI. ASSIGNMENT

PFM shall not assign or transfer any interest in this Agreement or subcontract any of the work performed under the Agreement without the prior written consent of the DISTRICT; provided that PFM retains the right to enter into a sale, merger, acquisition, internal reorganization, or similar transaction involving PFM’s business without any such consent.

VII. INFORMATION TO BE FURNISHED TO PFM

All information, data, reports, and records in the possession of the DISTRICT or any third party necessary for carrying out any services to be performed under this Agreement (“Data”) shall be furnished to PFM. PFM may rely on the Data in connection with its provision of the services under this Agreement and the provider thereof shall remain solely responsible for the adequacy, accuracy and completeness of such Data. DISTRICT acknowledges that from time-to-time PFM may utilize third-party data in the provision of services to DISTRICT, including, without limitation, CUSIPs, ratings information, pricing information and other market or reference data, for which data fees or charges may be payable by DISTRICT.

VIII. NOTICES

All notices and other communication required under this Agreement shall be in writing and may be sent by certified mail, return receipt requested, by nationally recognized courier, with written verification of receipt, or by electronic mail. Notices shall be sent to the parties at the following addresses, or to such other address as a party may furnish to the other party:

ESPLANADE LAKE CLUB COMMUNITY DEVELOPMENT DISTRICT

3501 Quadrangle Boulevard, Suite 270
Orlando, FL 32817
Attention: District Manager

PFM FINANCIAL ADVISORS LLC

200 South Orange Avenue, Suite 760
Orlando, FL 32801
Attention: D. Brent Wilder, Managing Director

IX. TITLE TRANSFER

All materials, except functioning or dynamic financial models, prepared by PFM pursuant exclusively to this Agreement shall be the property of the DISTRICT. Subject to the exception described above, upon termination of this Agreement, at DISTRICT's reasonable request no later than three (3) years after the termination of this Agreement, PFM shall deliver to the DISTRICT copies of any deliverables pertaining to this Agreement.

X. PFM'S REPRESENTATIVES

1. Advisory Team

The employees of PFM set forth below will provide the services set forth in this Agreement; provided that PFM may, from time to time, supplement or otherwise amend the advisory team members set forth below.

A. Professional Staff

- D. Brent Wilder, Managing Director
- Kevin Plenzler, Director
- Michael Dennis, Senior Managing Consultant

B. Administrative and Support Staff

- Cynthia Silva
- Dorrena Davis

2. Changes in Advisory Team Requested by the DISTRICT

The DISTRICT has the right to request, for any reason, that PFM replace any member of the advisory team. Should the DISTRICT make such a request, PFM shall promptly suggest a substitute for approval by the DISTRICT.

XI. INSURANCE

PFM shall maintain insurance coverage with policy limits not less than as stated in Exhibit C.

XII. LIMITATION OF LIABILITY

Except to the extent caused by its willful misconduct, bad faith, gross negligence or reckless disregard of its obligations or duties, PFM shall have no liability to any party under this Agreement.

XIII. INDEPENDENT CONTRACTOR; NO THIRD-PARTY BENEFICIARY

PFM, its employees, officers and representatives at all times shall be independent contractors and shall not be deemed to be employees, agents, partners, servants and/or joint venturers of DISTRICT by virtue of this Agreement or any actions or services rendered under this Agreement. Nothing in this Agreement is intended or shall be construed to give any person, other than the parties hereto, their successors and permitted assigns, any legal or equitable rights, remedy or claim under or in respect of this Agreement or any provisions contained herein. In no event will PFM be liable for any act or omission of any third party or for any circumstances beyond PFM's reasonable control including, but not limited to, fire, flood, or other natural disaster, war, riot, strike, act of terrorism, act of civil or military authority, software and/or equipment failure, computer virus, or failure or interruption of electrical, telecommunications or other utility services.

XIV. APPLICABLE LAW

This Agreement shall be construed, enforced, and administered according to the laws of the State of Florida. PFM and the DISTRICT agree that, should a disagreement arise as to the terms or enforcement of any provision of this Agreement, each party will in good faith attempt to resolve said disagreement prior to pursuing other action.

XV. ENTIRE AGREEMENT; SEVERABILITY

This Agreement represents the entire agreement between DISTRICT and PFM and may not be amended or modified except in writing signed by both parties. For the sake of clarity, any separate agreement between DISTRICT and an affiliate of PFM or any third party referred or introduced by PFM and/or designated by DISTRICT shall not in any way be deemed an amendment or modification of this Agreement. The invalidity in whole or in part of any provision of this Agreement shall not void or affect the validity of any other provision.

XVI. EXECUTION; COUNTERPARTS

Each party to this Agreement represents and warrants that the person or persons signing this Agreement on behalf of such party is authorized and empowered to sign and deliver this Agreement for such party, and that the execution and delivery of this Agreement has been duly authorized by all necessary governance, corporate, or other entity actions including, where applicable, approval by its applicable governing board. This Agreement may be signed in any number of counterparts, each of which shall be an original and all of which when taken together shall constitute one and the same document.

IN WITNESS WHEREOF, DISTRICT and PFM have executed this Agreement as of the day and year herein above written.

ESPLANADE LAKE CLUB COMMUNITY DEVELOPMENT DISTRICT

By: _____

Name: _____

Title: _____

By: _____

Name: James P. Ward

Title: Secretary

PFM FINANCIAL ADVISORS LLC

By: _____

Name: D. Brent Wilder

Title: Managing Director

EXHIBIT A
SCOPE OF SERVICES

1. Services related to the Financial Planning and Policy Development upon request of the DISTRICT:

- Assist with the formulation of the DISTRICT's special assessment methodology or similar security for debt issuance in consultation with the DISTRICT's counsel, consulting engineer, bond counsel, and other consultants and professionals.
- Assist the DISTRICT in the formulation of Financial and Debt Policies and Administrative Procedures.
- Review current debt structure, identifying strengths and weaknesses of structure so that future debt issues can be designed to maximize ability to finance future capital needs. This will include, but not be limited to, reviewing existing debt for the possibility of refunding that debt to provide the DISTRICT with savings.
- Analyze future debt capacity to determine the DISTRICT's ability to raise future debt capital.
- Assist the DISTRICT in the development of the DISTRICT's Capital Improvement Program by identifying sources of capital funding.
- Assist the DISTRICT with the development of the DISTRICT's financial planning efforts and process by assessing capital needs, identifying potential revenue sources, analyze financing alternatives such as pay-as-you-go, lease/purchasing, short-term vs. long-term financings, assessments, user fees, impact fees, developer contributions, public/private projects, and grants and provide analysis of each alternative as required as to the budgetary and financial impact.
- Review the reports of accountants, independent engineers and other project feasibility consultants to ensure that such studies adequately address technical, economic, and financial risk factors affecting the marketability of any proposed revenue debt issues; provide bond market assumptions necessary for financial projections included in these studies; attend all relevant working sessions regarding the preparations, review and completion of such independent studies; and provide written comments and recommendations regarding assumptions, analytic methods, and conclusions contained therein.
- Develop, manage and maintain computer models for long-term capital planning which provide for inputs regarding levels of ad valorem and non-ad valorem taxation, growth rates by operating revenue and expenditure item, timing, magnitude and cost of debt issuance, and project operating and capital balances, selected operating and debt ratios and other financial performance measures as may be determined by the DISTRICT.
- Conduct strategic modeling and planning and related consulting.

- Attend meetings with DISTRICT's staff, consultants and other professionals and the DISTRICT.
- Undertake financial planning and policy development assignments made by the DISTRICT regarding financings, and financial policy including budget, tax, cash management issues and related fiscal policy and programs.
- Assist the DISTRICT in preparing financial presentations for public hearings and/or referendums.
- Provide special financial services as requested by the DISTRICT.

2. Services Related to Debt Transactions (Includes short term financings, notes, loans, letters of credit, line of credit and bonds); provided that if the transaction is competitive, the services of the financial advisor will be modified in advance in writing to reflect that process. Upon the request of the DISTRICT:

- Analyze financial and economic factors to determine if the issuance of bonds is appropriate.
- Develop a financing plan in concert with DISTRICT's staff which would include recommendations as to the timing and number of series of bonds to be issued.
- Assist the DISTRICT by recommending the best method of sale, either as a negotiated sale, private placement or a public sale. In a public sale, make recommendation as to the determination of the best bid. In the event of a negotiated sale, assist in the solicitation, review and evaluation of any investment banking proposals, and provide advice and information necessary to aid in such selection.
- Advise as to the various financing alternatives available to the DISTRICT.
- Develop alternatives related to debt transaction including evaluation of revenues available, maturity schedule and cash flow requirements.
- Evaluate benefits of bond insurance and/or security insurance for debt reserve fund.
- If appropriate, develop credit rating presentation and coordinate with the DISTRICT the overall presentation to rating agencies.
- Review underwriter's proposals and submit a written analysis of same to the DISTRICT.
- Assist the DISTRICT in the procurement of other services relating to debt issuance such as printing, paying agent, registrar, etc.
- Identify key bond covenant features and advise as to the financial consequences of provisions to be included in bond indentures, resolutions or other governing

documents regarding security, creation of reserve funds, flow of funds, redemption provisions, additional parity debt tests, etc.; review and comment on successive drafts of bond governing documents.

- Review the requirements and submit analysis to bond insurers, rating agencies and other professionals as they pertain to the DISTRICT's obligation.
- Review the terms, conditions and structure of any proposed debt offering undertaken by the DISTRICT and provide suggestions, modifications and enhancements where appropriate and necessary to reflect the constraints or current financial policy and fiscal capability.
- Coordinate with DISTRICT's staff and other advisors as respects the furnishing of data for offering documents, it being specifically understood that PFM is not responsible for the inclusion or omission of any material in published offering documents.
- As applicable, advise the DISTRICT on the condition of the bond market at the time of sale, including volume, timing considerations, competing offerings, and general economic considerations.
- Assist and advise the DISTRICT in negotiations with investment banking groups regarding fees, pricing of the bonds and final terms of any security offering, and make recommendations regarding a proposed offering to obtain the most favorable financial terms based on existing market conditions.
- Arrange for the closing of the transaction including, but not limited, to bond printing, signing and final delivery of the bonds.
- Assist and advise the DISTRICT with investment of proceeds of debt offerings.

3. Special Services. Upon request of the DISTRICT:

PFM may provide other services which shall include, but not be limited to, the following:

1. Impact fee financial analysis
2. Rate analysis
3. Management analysis
4. Referendum assistance
5. Legislative initiatives
6. Project assessment analysis
7. Implementation of revenue enhancement programs
8. Investment of bond proceeds
9. Financial analysis of projects being developed by engineer/architect studies
10. Negotiate on behalf of the DISTRICT for proposed projects
11. Preparation of amortization schedules
12. Preparation of Statement of Estimated Regulatory Costs
13. Development of operation and maintenance assessment methodologies

EXHIBIT B
COMPENSATION FOR SERVICES (NEGOTIOABLE)

Description	Unit Price
--------------------	-------------------

The flat fee for Financial Advisory Services (which includes Assessment Methodology services associated with debt issuance) shall be \$45,000 per transaction. This includes public bond issuances (competitive or negotiated) and bank loans.

1. Hourly Project Fees (Non-Transaction Related)

PFM will not charge for general advice between financings. In the event the DISTRICT requests that PFM perform significant special projects (capital planning, creation of new financing programs like the installment sale concept, etc.), fees will be negotiated in advance of the project generally based upon the following hourly rates for the indicated levels of experience or their equivalents will apply. Additionally, in the event a financing is started, but cancelled at the DISTRICT's request, accrued time will be billed as follows:

<u>Experience Level</u>	<u>Hourly Rate</u>
Managing Director	\$325.00
Director/ Senior Managing Consultant	\$275.00
Senior Analyst (Analyst)	\$150.00
Administrative Support	\$0.00

2. Expenses

Not Exceed	<u>\$2,000.00</u> per Issue*
Travel	At Cost
Lodging	At Cost
Meals	At Cost
Postage	At Cost
Telephone	At Cost
Copies	0.10 Black & White; 0.50 for Color
Printing	0.10 Black & White; 0.50 for Color

*PFM also offers a flat "overhead" fee of \$2,000 per financing. Note that the \$2,000 flat "overhead" fee of \$2,000 per financing excludes expenses for out of state travel. In addition to the out-of-pocket expenses listed above, PFM may charge data recovery expenses of \$0.05 per par amount of bonds issued. The data recovery expense will be capped at a maximum of \$5,000.00 per transaction. On bank loan transactions, the data recovery expense will be charged at 50%, capped at a maximum of \$2,500.00 per transaction.

NON-TRANSACTIONAL FEE SCHEDULE

A. Assessment Methodology Services

Assessment methodology services associated with debt issuances are included under the Financial Advisory Services fee and subject to negotiation with the District on a deal-by-deal basis. A flat fee for assessment consultant expenses of \$500 will be included as part of each transaction.

As requested, Assessment methodology services not associated with the issuance of District debt will have a minimum fee of \$25,000 and subject to negotiation with the District on a deal-by-deal basis. A flat fee for assessment consultant expenses of \$500 will be included as part of the methodology preparation.

The fee for the preparation of an O&M assessment methodology is \$7,500.

The fee for the preparation of a Statement of Estimated Regulatory Costs (SERC) is \$2,500.

B. Re-amortization Schedules

Reamortization schedules for debt issues are included under Exhibit A, Section 3. Special Services and are subject to the following fee schedule.

<u>Bond Size Call Amount</u>	<u>Fee per Amortization Schedule</u>
\$25,000 or less	\$250
\$25,001 - \$100,000	\$350
\$100,001 or greater	\$500

Other Services

In addition to advising on bond transactions, PFM is often called upon to perform many additional duties. These may include structuring and implementation of the refunding escrow, debt service reserve and debt service payment fund investment structuring, interest rate swap pricing and implementation, and other related services. These services may be provided through a PFM affiliate or third party referred by PFM via separate agreement between DISTRICT and such affiliate or third party.

EXHIBIT C
INSURANCE

Insurance Statement

PFM Financial Advisors LLC (“PFM”) has a complete insurance program, including property, casualty, general liability, automobile liability and workers compensation. PFM maintains Professional (E&O)/Cyber Liability coverage which total \$5 million single loss/ aggregate.

Our Professional/Cyber Liability policies are a “claims made” policy and our General Liability policy claims would be made by occurrence.

Deductibles/SIR:

Automobile \$100 comprehensive & \$1,000 collision
General Liability \$0
Professional (E&O)/ Cyber Liability \$250,000
Crime \$50,000

Insurance Company & AM Best Rating

Professional Liability (E&O)..... AIG Specialty Insurance Company; (A; Stable)
Cyber Liability..... AIG Specialty Insurance Company (A; Stable)
Crime..... Berkley Regional Insurance Company; (A+; Stable)
General Liability..... The Phoenix Insurance Company; (A++ Stable)
Automobile Liability..... St. Paul Protective Insurance Company (A++ Stable)
Excess /Umbrella Liability..... Travelers Property Casualty Company of America;
(A++ Stable)

Workers Compensation..... Travelers Casualty Ins Co of America; (A++ Stable)
& Employers Liability

**DISCLOSURE OF CONFLICTS OF INTEREST AND OTHER
IMPORTANT MUNICIPAL ADVISORY INFORMATION
PFM Financial Advisors LLC**

I. Introduction

PFM Financial Advisors LLC and PFM Swap Advisors LLC (hereinafter, referred to as “We,” “Us,” or “Our”) are registered municipal advisors with the Securities and Exchange Commission (the “SEC”) and the Municipal Securities Rulemaking Board (the “MSRB”), pursuant to the Securities Exchange Act of 1934 Rule 15Ba1-2. In accordance with MSRB rules, this disclosure statement is provided by Us to each client prior to the execution of its advisory agreement with written disclosures of all material conflicts of interests and legal or disciplinary events that are required to be disclosed with respect to providing financial advisory services pursuant to MSRB Rule G-42(b) and (c) (ii). We employ a number of resources to identify and subsequently manage actual or potential conflicts of interest in addition to disclosing actual and potential conflicts of interest provided herein. We do not provide legal, tax, or accounting advice.

How We Identify and Manage Conflicts of Interest

Code of Ethics. The Code requires that all employees conduct all aspects of Our business with the highest standards of integrity, honesty and fair dealing. All employees are required to avoid even the appearance of misconduct or impropriety and avoid actual or apparent conflicts of interest between personal and professional relationships that would or could interfere with an employee’s independent exercise of judgment in performing the obligations and responsibilities owed to a municipal advisor and Our clients.

Policies and Procedures. We have adopted policies and procedures that include specific rules and standards for conduct. Some of these policies and procedures provide guidance and reporting requirements about matters that allows Us to monitor behavior that might give rise to a conflict of interest. These include policies concerning the making of gifts and charitable contributions, entertaining clients, and engaging in outside activities, all of which may involve relationships with clients and others that are important to Our analysis of potential conflicts of interest.

Supervisory Structure. We have both a compliance and supervisory structure in place that enables Us to identify and monitor employees’ activities, both on a transaction and Firm-wide basis, to ensure compliance with appropriate standards. Prior to undertaking any engagement with a new client or an additional engagement with an existing client, appropriate municipal advisory personnel will review the possible intersection of the client’s interests, the proposed engagement, Our engagement personnel, experience and existing obligations to other clients and related parties. This review, together with employing the resources described above, allows Us to evaluate any situations that may be an actual or potential conflict of interest.

Disclosures. We will disclose to clients those situations that We believe would create a material conflict of interest, such as: 1) any advice, service or product that any affiliate may provide to a client that is directly related to the municipal advisory work We perform for such client; 2) any payment made to obtain or retain a municipal advisory engagement with a client; 3) any fee-splitting arrangement with any provider of an investment or services to a client; 4) any conflict that may arise from the type of compensation arrangement We may have with a client; and 5) any other actual or potential situation that We are or become aware of that might constitute a material conflict of interest that could reasonably expect to impair Our ability to provide advice to or on behalf of clients consistent with regulatory requirements. If We identify such situations or circumstances, We will prepare meaningful disclosure that will describe the implications of the situation and how We intend to manage the situation. We will also disclose any legal or disciplinary events that are material to a client’s evaluation or the integrity of Our management or advisory personnel. We will provide this disclosure (or a means to access this information) in writing prior to starting Our proposed engagement, and will provide such additional information or clarification as the client may request. We will also advise Our clients in writing of any subsequent material conflict of interest that may arise, as well as the related implications, Our plan to manage that situation, and any additional information such client may require.

II. General Conflict of Interest Disclosures

Disclosure of Conflicts Concerning the Firm’s Affiliates

Our affiliates offer a wide variety of financial services, and Our clients may be interested in pursuing services separately provided by an affiliate. The affiliate’s business with the client could create an incentive for Us to recommend a course of

action designed to increase the level of the client's business activities with the affiliate or to recommend against a course of action that would reduce the client's business activities with the affiliate. In either instance, We may be perceived as recommending services for a client that are not in the best interests of Our clients, but rather are in Our interests or the interests of Our affiliates. Accordingly, We mitigate any perceived conflict of interest that may arise in this situation by disclosing it to the client, and by requiring that there be a review of the municipal securities transaction or municipal financial product to ensure that it is suitable for the client in light of various factors, after reasonable inquiry, including the client's needs, objectives and financial circumstances. Further, We receive no compensation from Our affiliates with respect to a client introduction or referral. If a client chooses to work with an affiliate, We require that the client consult and enter into a separate agreement for services, so that the client can make an independent, informed, evaluation of the services offered.

Disclosure of Conflicts Related to the Firm's Compensation

From time to time, We may be compensated by a municipal advisory fee that is or will be set forth in an agreement with the client to be, or that has been, negotiated and entered into in connection with a municipal advisory service. Payment of such fee may be contingent on the closing of the transaction and the amount of the fee may be based, in whole or in part, on a percentage of the principal or par amount of municipal securities or municipal financial product or the complexity of the municipal securities transaction or municipal financial product. While this form of compensation is customary in the municipal securities market, it may be deemed to present a conflict of interest since We may appear to have an incentive to recommend to the client a transaction that is larger in size or more complex than is necessary. Further, We may also receive compensation in the form of a fixed fee arrangement. While this form of compensation is customary, it may also present a potential conflict of interest, if the transaction requires more work than contemplated and We are perceived as recommending a less time consuming alternative contrary to the client's best interest so as not to sustain a loss. Finally, We may contract with clients on an hourly fee basis. If We do not agree on a maximum amount of hours at the outset of the engagement, this arrangement may pose a conflict of interest as We would not have a financial incentive to recommend an alternative that would result in fewer hours. We manage and mitigate all of these types of conflicts by disclosing the fee structure to the client, and by requiring that there be a review of the municipal securities transaction or municipal financial product to ensure that it is suitable for the client in light of various factors, after reasonable inquiry, including the client's needs, objectives and financial circumstances.

Disclosure of Conflicts Related to the Firm's Compensation Structure for Our Registered Advisors.

Pursuant to various employee compensation structures, from time to time We offer certain of Our registered municipal advisors ("Registered Advisors") financial benefits based on his or her business plan, client base, performance, and/or transactions closed. This provides an incentive for such Registered Advisors to seek to retain additional clients and/or transactions or services from clients. While this form of compensation may be customary in some segments of the municipal advisory market, provision of such financial benefits may be deemed to present a conflict of interest. We manage and mitigate these types of conflicts by Registered Advisor's adherence to Our Code of Ethics and Policies and Procedures, and by requiring that there be a review of the municipal securities transaction or municipal financial product to ensure that it is suitable for the client in light of various factors, after reasonable inquiry, including the client's needs, objectives and financial circumstances.

Disclosure Concerning Provision of Services to State and Local Government, and Non-Profit Clients

We regularly provide financial advisory services to state and local governments, their agencies, and instrumentalities, and non-profit clients. While Our clients have expressed that this experience in providing services to a wide variety of clients generally provides great benefit for all of Our clients, there may be or may have been clients with interests that are different from (and adverse to) other clients. If for some reason any client sees Our engagement with any other particular client as a conflict, We will mitigate this conflict by engaging in a broad range of conduct, if and as applicable. Such conduct may include one or any combination of the following: 1) disclosing the conflict to the client; 2) requiring that there be a review of the municipal securities transaction or municipal financial product to ensure that it is suitable for the client in light of various factors, including the client's needs, objectives and financial circumstances; 3) implementing procedures that establishes an "Informational Bubble" that creates physical, technological and procedural barriers and/or separations to ensure that non-public information is isolated to particular area such that certain governmental transaction team members and supporting functions operate separately during the course of work performed; and 4) in the rare event that a conflict cannot be resolved, We will withdraw from the engagement.

Disclosure Concerning Provision of Services by Our Registered Advisors Dually through the Firm and the Firm's Affiliates.

Our affiliates offer a wide variety of financial services, and Our clients may be interested in pursuing services separately provided by an affiliate. From time to time, We may have registered municipal advisors ("Registered Advisors") that may provide services to a Municipal Entity client on behalf of, and under a separate written client agreement with, both Us and one or more of Our affiliates. In such cases, the individual will act solely on behalf of Us or the applicable Affiliate, respectively,

that is a party to the specific agreement governing the respective services. For example, if a Municipal Entity client engages Us for municipal advisory services and separately engages an affiliate of Ours for consulting or other non-municipal advisory services, the same individual may serve under both engagements – as a Registered Advisor under the client agreement with Us and as an individual service provider under the client agreement with Our affiliate. Such circumstance could be perceived as a conflict of interest considering the individual’s dual service role and involvement, as well as differing duties owed to the client. Accordingly, We mitigate any perceived conflict of interest that may arise in this situation by disclosing it to the client, and by requiring that there be a review of the municipal securities transaction or municipal financial product to ensure that it is suitable for the client in light of various factors, after reasonable inquiry, including the client’s needs, objectives and financial circumstances. If a client chooses to obtain services of an affiliate, even if the affiliate’s services are provided by a Registered Advisor, not in their municipal advisory representative capacity but as an individual service provider acting solely on behalf of the applicable affiliate, We require that the client consult and enter into a separate agreement for such services, so that the client can make an independent, informed, evaluation of the services offered.

Disclosure of Conflicts Related to the Firm’s Affiliate’s Channel Partner Arrangement

Our affiliate, PFM Solutions LLC d/b/a Synario (“Synario”), a Software-as-a-Service (“SaaS”) company has entered into a channel partner arrangement with Fifth Asset, Inc. d/b/a DebtBook (“DebtBook”), a SaaS company that delivers an integrated, purpose-built financial management, treasury, and liquidity software platform for government and nonprofit organizations. As part of the arrangement, We have agreed to introduce clients to Synario for the purpose of Synario referring the client to utilize DebtBook products (the “Purpose”). A percentage of fees received from successful referrals that become clients of DebtBook will be paid by DebtBook to Synario in consideration for the referral. Additionally, individual members of Ours, solely in their personal capacity and independent of Us or any of Our affiliates, hold passive, minority, investment interests in DebtBook, that, in the aggregate, represent less than one percent (1%) of DebtBook’s fully diluted shares, which shares are not publicly traded. The referral and corresponding referral fee compensation together with these de minimis personal ownership interests create a material conflict of interest as they provide Us with an incentive introduce clients to Our affiliate for the Purpose. Accordingly, We mitigate conflicts of interest arising in this situation by disclosing it to the client, and by requiring that there be a review of the municipal securities transaction or municipal financial product to ensure that it is suitable for the client in light of various factors, after reasonable inquiry, including the client’s needs, objectives and financial circumstances. The channel partner arrangement does not cause an increase in the municipal advisory fees charged to you. If you choose to obtain services of DebtBook, you must make an independent, informed, evaluation of the services offered and enter into a separate agreement for such services directly with DebtBook.

Disclosure Related to Legal and Disciplinary Events

As registered municipal advisors with the Securities and Exchange Commission (the “SEC”) and the Municipal Securities Rulemaking Board (the “MSRB”), pursuant to the Securities Exchange Act of 1934 Rule 15Ba1-2, Our legal, disciplinary and judicial events are required to be disclosed on Our forms MA and MA-I filed with the SEC, in ‘**Item 9 Disclosure Information**’ of form MA, ‘**Item 6 Disclosure Information**’ of form MA-I, and if applicable, the corresponding disclosure reporting page(s) (“DRP”). To review the foregoing disclosure items and material change(s) or amendment(s), if any, clients may electronically access PFM Financial Advisors LLC filed forms MA and MA-I on the SEC’s Electronic Data Gathering, Analysis, and Retrieval system, listed by date of filing starting with the most recently filed, at:

PFM Financial Advisors LLC –

<https://www.sec.gov/cgi-bin/browse-edgar?action=getcompany&CIK=0001669517&owner=include&count=40>

III. Specific Conflicts of Interest Disclosures – ESPLANADE LAKE CLUB COMMUNITY DEVELOPMENT DISTRICT 2026 CONTRACT

To Our knowledge, following reasonable inquiry, we are not aware of any other actual or potential conflict of interest that could reasonably be anticipated to impair Our ability to provide advice to or on behalf of the client in accordance with applicable standards of conduct of MSRB Rule G-42.

IV. Municipal Advisory Complaint and Client Education Disclosure

The MSRB protects state and local governments and other municipal entities and the public interest by promoting fair and efficient municipal securities markets. To that end, MSRB rules are designed to govern the professional conduct of brokers, dealers, municipal securities dealers and municipal advisors. Accordingly, if you as municipal advisory customer have a complaint about any of these financial professionals, please contact the MSRB's website at www.msrb.org, and consult the MSRB's Municipal Advisory Client brochure. The MSRB's Municipal Advisory Client brochure describes the protections available to municipal advisory clients under MSRB rules, and describes the process for filing a complaint with the appropriate regulatory authority.

PFM's Financial Advisory services are provided by PFM Financial Advisors LLC. PFM's Swap Advisory services are provided by PFM Swap Advisors LLC. Both entities are registered municipal advisors with the MSRB and SEC under the Dodd Frank Act of 2010.

**ESPLANADE LAKE CLUB
COMMUNITY DEVELOPMENT DISTRICT**

**Monthly Asset Manager's Report
April 2026**

Prepared For:

James Ward
District Manager

Prepared By:

Richard Freeman



Calvin, Giordano & Associates, Inc.

A SAFEbuilt[®] COMPANY

CGA Project No. 20-3967

May 1, 2026

ESPLANADE LAKE CLUB
COMMUNITY DEVELOPMENT DISTRICT

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I. PURPOSE

The purpose of this report is to provide the District Manager with an update on recent inspection-related activities. We will continue to provide updated monthly inspection reports on the status of ongoing field activities.

II. CURRENT ASSET UPDATES

1. Landscaping
2. Aquatic Maintenance
3. Cane Toads
4. Fishery Program

III. LOCATION MAP

1. Landscaping

- The roadway striping on Centerplace Boulevard had begun to fade, as it was previously completed with temporary paint. Thermoplastic striping was installed during the third week of April to provide a more durable, long-term solution.
- Eagle Key continues to be maintained on a monthly basis. This includes push hogging of lake bank areas and routine shrub trimming to maintain site appearance and control overgrowth.
New annuals were installed during the first week of April.
- District staff continues to monitor newly planted material near monument areas to ensure proper establishment and long-term health.



New Thermoplastic

2. Aquatic Maintenance

- Multiple lakes throughout the district received treatments targeting grasses and broadleaf vegetation, with several locations requiring follow-up applications. Inspections were also conducted across select lakes and indigenous areas to monitor conditions and guide future maintenance efforts.
- **Key observations:**
 - Repeated treatments were necessary in certain lakes due to persistent vegetation.
 - Several lakes remain under observation following inspections with no immediate treatment required.
- Indigenous and preserve areas continue to be monitored to maintain ecological balance.
- Routine maintenance activities were performed throughout the month. Despite periods of unusual rainfall, algae blooms have not materialized as might typically be expected from nutrient loading.
- Access challenges were encountered due to ongoing shoreline regrading in select areas; however, this work has temporarily reduced shoreline vegetation as banks were reshaped.
- Water levels have begun to recover, and continued rainfall will be important to sustain lake levels moving forward.



Erosion Control



Erosion Control



Erosion Control



Thermoplastic



Thermoplastic

3. Cane Toads

- Cane toad activity increased during April, consistent with trends observed in adjacent Miromar Lakes. Tadpole numbers rose significantly, with multiple areas requiring follow-up removal efforts.
- Larvae strands were identified based on adult calling activity and removed as encountered.

April Totals

- Larvae Strands Removed: 15
- Tadpoles Removed: ~50,000+

4. Fishery Program

- 200 triploid grass carp were stocked in the lake on March 3 to assist with long-term control of submerged aquatic vegetation.
- Submerged vegetation mapping is scheduled for March 31. This will allow us to track vegetation coverage and assess the effectiveness of both the grass carp and ongoing herbicide treatments as part of the lake management program.
- Data from the recent electrofishing survey has been analyzed and is currently being compiled into a report with management recommendations. The finalized report will be provided within the next few business days.

III. LOCATION MAP



Calvin, Giordano & Associates, Inc.
 EXCEPTIONAL SOLUTIONS™
 1800 Eller Drive, Suite 600 · Fort Lauderdale, FL 33316
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 Certificate of Authorization #514

J.P. WARD AND ASSOCIATES, LLC.

2301 N.E. 37th ST
FORT LAUDERDALE FL 33308

Lee County – Community Development Districts
FLORIDA

04/15/2026

NAME OF COMMUNITY DEVELOPMENT DISTRICT	NUMBER OF REGISTERED VOTERS AS OF 04/15/2026
Esplanade Lake Club	1,321
Ibis Landing	329
Miromar Lakes	1,387
Palermo	896
Timber Creek Southwest	1,879

Tammy Lipa – Voice: 239-533-6329

Email: tlipa@lee.vote

Send to: James P. Ward jimward@jpwardassociates.com Phone: 954-658-4900

Cc: Cori Dissinger coridissinger@jpwardassociates.com Phone: 407-913-3545

Cc: Katey Selchan katherineselchan@jpwardassociates.com

Esplanade Lake Club

Community Development District

Financial Statements *April 30, 2026*

PFM Management Services LLC
3501 Quadrangle Boulevard, Suite 270
Orlando, Florida 32817
Phone: (954) 658-4900

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Esplanade Lake Club Community Development District

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**Esplanade Lake Club Community Development District
Balance Sheet
Through April 30, 2026**

	Governmental Funds							Account Groups		Totals (Memorandum Only)
	General Fund	Debt Service Funds			Capital Project Funds			General Long Term Debt	General Fixed Assets	
		Series 2019A-1	Series 2019A-2	Series 2025	Series 2019A-1	Series 2019A-2	Series 2025			
Assets										
Cash and Investments										
General Fund										
Truist - Checking Account	\$ 141,601	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 141,601
FMIT - Investment Account	1,009,556	-	-	-	-	-	-	-	-	1,009,556
Debt Service Fund										
Reserve Account	-	427,391	22,687	88,578	-	-	-	-	-	538,656
Revenue	-	1,086,602	76,905	170,863	-	-	-	-	-	1,334,371
Prepayment Account	-	45,759	28,605	-	-	-	-	-	-	74,365
Construction	-	-	-	-	-	-	263	-	-	263
Due from Other Funds										
General Fund	-	19,736	1,827	4,096	-	-	-	-	-	25,659
Debt Service Fund(s)	-	-	-	-	-	-	-	-	-	-
Unamortized Prem/Discount on Bonds Payable	-	-	-	-	-	-	6,921	-	-	6,921
Amount Available in Debt Service Funds	-	-	-	-	-	-	-	1,709,513	-	1,709,513
Amount to be Provided by Debt Service Funds	-	-	-	-	-	-	-	14,755,487	-	14,755,487
Investment in General Fixed Assets (net of depreciation)	-	-	-	-	-	-	-	-	9,328,372	9,328,372
Total Assets	\$ 1,151,157	\$ 1,579,489	\$ 130,024	\$ 263,537	\$ -	\$ -	\$ 7,184	\$ 16,465,000	\$ 9,328,372	\$ 28,924,763

Esplanade Lake Club Community Development District
Balance Sheet
Through April 30, 2026

	Governmental Funds									Account Groups		Totals (Memorandum Only)
	General Fund	Debt Service Funds			Capital Project Funds			General Long Term	General Fixed			
		Series 2019A-1	Series 2019A-2	Series 2025	Series 2019A-1	Series 2019A-2	Series 2025	Debt	Assets			
Liabilities												
Accounts Payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Developer Advance	-	-	-	-	-	455,267	58,716	-	-	-	-	513,984
Due to Other Funds												
General Fund	-	-	-	-	-	-	-	-	-	-	-	-
Debt Service Fund(s)	25,659	-	-	-	-	-	-	-	-	-	-	25,659
Bonds Payable												
Current Portion (Due within 12 months)												
Series 2019A-1	-	-	-	-	-	-	-	-	320,000	-	-	320,000
Series 2019A-2	-	-	-	-	-	-	-	-	20,000	-	-	20,000
Series 2025	-	-	-	-	-	-	-	-	35,000	-	-	35,000
Long Term												
Series 2019A-1	-	-	-	-	-	-	-	-	12,890,000	-	-	12,890,000
Series 2019A-2	-	-	-	-	-	-	-	-	730,000	-	-	730,000
Series 2025	-	-	-	-	-	-	-	-	2,470,000	-	-	2,470,000
Total Liabilities	\$ 25,659	\$ -	\$ -	\$ -	\$ -	\$ 455,267	\$ 58,716	\$ -	\$ 16,465,000	\$ -	\$ -	\$ 17,004,642
Fund Equity and Other Credits												
Investment in General Fixed Assets	-	-	-	-	-	-	-	-	-	-	9,328,372	9,328,372
Fund Balance												
Restricted												
Beginning: October 1, 2025 (Unaudited)	-	1,257,879	154,694	149,140	39,402	(443,591)	67,302	-	-	-	-	1,224,826
Results from Current Operations	-	321,610	(24,670)	114,397	(39,402)	(11,676)	(118,835)	-	-	-	-	241,424
Unassigned												
Beginning: October 1, 2025 (Unaudited)	674,944	-	-	-	-	-	-	-	-	-	-	674,944
Additions: Extraordinary Capital/Operation Reserve	102,083	-	-	-	-	-	-	-	-	-	-	102,083
Results from Current Operations	348,471	-	-	-	-	-	-	-	-	-	-	348,471
Total Fund Equity and Other Credits	\$ 1,125,498	\$ 1,579,489	\$ 130,024	\$ 263,537	\$ 0	\$ (455,267)	\$ (51,532)	\$ -	\$ 9,328,372	\$ -	\$ -	\$ 11,920,120
Total Liabilities, Fund Equity and Other Credits	\$ 1,151,157	\$ 1,579,489	\$ 130,024	\$ 263,537	\$ 0	\$ -	\$ 7,184	\$ 16,465,000	\$ 9,328,372	\$ -	\$ -	\$ 28,924,763

**Esplanade Lake Club Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through April 30, 2026**

Description	April	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources				
Carryforward	\$ -	\$ -	\$ -	0%
Interest				
Interest - FMIT	3,321	9,556	25,000	38%
Special Assessment Revenue				
Special Assessments - On-Roll	23,449	992,363	1,070,089	93%
Other Fees and Charges				
Discounts/Collection Fees	-	-	(42,804)	0%
Total Revenue and Other Sources:	\$ 26,770	\$ 1,001,918	\$ 1,052,285	95%
Expenditures and Other Uses				
Legislative				
Board of Supervisor's Fees	400	1,200	2,400	50%
Executive				
Professional Management	4,583	32,083	55,000	58%
Financial and Administrative				
Audit Services	-	5,600	4,500	124%
Accounting Services	3,333	23,333	40,000	58%
Assessment Roll Services	3,333	23,333	40,000	58%
Arbitrage Rebate Services	500	500	1,500	33%
Other Contractual Services				
Legal Advertising	-	-	4,000	0%
Trustee Services	-	7,418	11,250	66%
Dissemination Agent Services	-	875	7,000	13%
Bond Amortization Schedules	-	500	2,000	25%
Property Appraiser & Tax Collector Fees	-	809	700	116%
Bank Service Fees	-	-	250	0%
Communications & Freight Services				
Postage, Freight & Messenger	21	72	250	29%
Computer Services - Website Development	-	1,200	2,400	50%
Insurance				
	-	18,623	18,275	102%
Printing & Binding				
	-	265	300	88%
Subscription & Memberships				
	-	175	175	100%
Legal Services				
Legal - General Counsel	988	2,022	7,500	27%
Other General Government Services				
Engineering Services	-	-	5,000	0%

**Esplanade Lake Club Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through April 30, 2026**

Description	April	Year to Date	Total Annual Budget	% of Budget
Road and Street Services				
Professional Management				
Asset Management	-	-	1,000	0%
Repairs and Maintenance				
Miscellaneous Repairs	-	-	2,000	0%
Pressure Cleaning	-	3,549	4,000	89%
Stormwater Management Services				
Professional - Management	5,307	32,954	68,000	48%
Repairs & Maintenance				
Lake System				
Aquatic Weed Control	-	20,550	44,000	47%
Lake Bank Maintenance	19,000	106,785	114,000	94%
Fountain and Aeration Maintenance	-	-	1,500	0%
Water Quality Reporting	5,865	41,055	69,000	60%
Water Quality Testing	-	5,550	16,000	35%
Stormwater Structures	-	68,775	40,000	172%
Midge Fly Control	-	-	3,500	0%
Lake 5/6 Fish Stocking	-	21,019	38,000	55%
Rip-Rap Repairs	-	2,000	20,000	10%
Wetland Preserves System				
Wetland Maintenance	-	24,706	12,000	206%
Contingencies	2,100	9,770	8,340	117%
Landscaping				
Professional Services				
Asset Management	1,551	10,067	30,000	34%
Repairs & Maintenance				
Landscape Maintenance	6,710	46,970	95,000	49%
Eagle Key Maintenance	-	-	16,000	0%
Tree Trimming	-	-	18,000	0%
Landscape Replacements	-	2,098	10,000	21%
Mulch Installation	-	15,780	13,000	121%
Annuals	-	9,503	20,000	48%
Landscape Lighting	-	-	1,000	0%
Irrigation System Repairs	-	-	1,500	0%
Holiday Lighting	-	5,000	5,000	100%
Miscellaneous Repairs	7,227	7,227	2,000	361%
Contingencies	-	-	5,445	0%

**Esplanade Lake Club Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through April 30, 2026**

Description	April	Year to Date	Total Annual Budget	% of Budget
Capital Outlay				
Contingencies/CEI Services	-	-	16,500	0%
Reserve Allocations				
Extraordinary Capital/Operations	14,583	102,083	175,000	58%
Total Expenditures and Other Uses:	\$ 75,501	\$ 653,448	\$ 1,052,285	62%
Net Increase/ (Decrease) in Fund Balance	(48,731)	348,471	-	
Fund Balance - Beginning	1,159,645	674,944	674,944	
Extraordinary Capital/Operations Reserve	14,583	102,083	175,000	
Fund Balance - Ending	\$ 1,125,498	\$ 1,125,498	\$ 849,944	

Esplanade Lake Club Community Development District
Debt Service Fund - Series 2019A-1
Statement of Revenues, Expenditures and Changes in Fund Balance
Through April 30, 2026

Description	April	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources				
Carryforward	\$ -	\$ -	\$ -	0%
Interest Income				
Reserve Account	1,270	9,192	18,265	50%
Revenue Account	3,198	17,405	30,365	57%
Prepayment Account	0	0	-	0%
Special Assessment Revenue				
Special Assessments - On-Roll	19,736	835,247	924,979	90%
Other Fees and Charges				
Discounts for Early Payment	-	-	(60,513)	0%
Intragovernmental Transfers In	-	45,553	-	0%
Total Revenue and Other Sources:	\$ 24,205	907,397	\$ 913,096	99%
Expenditures and Other Uses				
Debt Service				
Principal Debt Service - Mandatory	-	310,000	310,000	100%
Interest Expense	-	270,284	535,531	50%
Intragovernmental Transfers Out	-	5,503	-	0%
Total Expenditures and Other Uses:	\$ -	585,787	\$ 845,531	69%
Net Increase/ (Decrease) in Fund Balance	24,205	321,610	67,565	
Fund Balance - Beginning	1,555,284	1,257,879	1,257,879	
Fund Balance - Ending	\$ 1,579,489	1,579,489	\$ 1,325,444	

Esplanade Lake Club Community Development District
Debt Service Fund - Series 2019A-2
Statement of Revenues, Expenditures and Changes in Fund Balance
Through April 30, 2026

Description	April	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources				
Carryforward	\$ -	\$ -	\$ -	0%
Interest Income				
Reserve Account	71	587	118	498%
Revenue Account	226	816	2,422	34%
Prepayment Account	54	1,402	12,573	11%
Special Assessment Revenue				
Special Assessments - On-Roll	1,827	77,311	79,902	97%
Special Assessments - Prepayment 2019A-2	-	85,209	-	0%
Developer Contributions	-	56,855	-	0%
Other Fees and Charges				
Discounts for Early Payment	-	-	(5,226)	0%
Intragovernmental Transfers In	-	12,233	-	0%
Total Revenue and Other Sources:	\$ 2,178	234,413	\$ 89,789	261%
Expenditures and Other Uses				
Debt Service				
Principal Debt Service - Mandatory	-	40,000	40,000	100%
Principal Debt Service - Early Redemptions	-	200,000	-	0%
Interest Expense	-	18,709	34,675	54%
Intragovernmental Transfers Out	-	374	-	0%
Total Expenditures and Other Uses:	-	259,083	\$ 74,675	347%
Net Increase/ (Decrease) in Fund Balance	2,178	(24,670)	15,114	
Fund Balance - Beginning	127,846	154,694	154,694	
Fund Balance - Ending	\$ 130,024	\$ 130,024	\$ 169,808	

Esplanade Lake Club Community Development District
Debt Service Fund - Series 2025
Statement of Revenues, Expenditures and Changes in Fund Balance
Through April 30, 2026

Description	April	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources				
Carryforward	\$ -	\$ -	\$ 147,504	0%
Interest Income				
Reserve Account	263	1,904	-	0%
Revenue Account	503	1,633	-	0%
Capitalized Interest	-	429	-	0%
Special Assessment Revenue				
Special Assessments - On-Roll	4,096	173,326	189,546	91%
Other Fees and Charges				
Discounts for Early Payment	-	-	(12,400)	0%
Intragovernmental Transfers In				
	-	-	-	0%
Total Revenue and Other Sources:	\$ 4,862	177,293	\$ 324,650	0%
Expenditures and Other Uses				
Debt Service				
Principal Debt Service - Mandatory	-	-	35,000	0%
Interest Expense	-	58,926	128,708	46%
Intragovernmental Transfers Out				
	263	3,969	-	0%
Total Expenditures and Other Uses:	263	62,896	\$ 163,708	0%
Net Increase/ (Decrease) in Fund Balance	4,599	114,397	160,942	
Fund Balance - Beginning	258,938	149,140	149,140	
Fund Balance - Ending	\$ 263,537	\$ 263,537	\$ 310,082	

Esplanade Lake Club Community Development District
 Construction Project Fund - Series 2019A-1
 Statement of Revenues, Expenditures and Changes in Fund Balance
 Through April 30, 2026

Description	April	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources				
Carryforward	\$ -	\$ -	\$ -	0%
Interest Income				
Construction Account	-	648	-	0%
Intragovernmental Transfers In	-	5,503	-	0%
Total Revenue and Other Sources:	\$ -	\$ 6,151	\$ -	0%
Expenditures and Other Uses				
Capital Outlay				
Intragovernmental Transfers Out	-	45,553	-	0%
Total Expenditures and Other Uses:	\$ -	\$ 45,553	\$ -	0%
Net Increase/ (Decrease) in Fund Balance	\$ -	\$ (39,402)	-	
Fund Balance - Beginning	\$ -	39,402	-	
Fund Balance - Ending	\$ -	\$ -	\$ -	

Esplanade Lake Club Community Development District
 Construction Project Fund - Series 2019A-2
 Statement of Revenues, Expenditures and Changes in Fund Balance
 Through April 30, 2026

Description	April	Year to Date	Total Annual Budget
Revenue and Other Sources			
Carryforward	\$ -	\$ -	\$ -
Interest Income			
Construction Account	-	183	-
Intragovernmental Transfers In	-	374	-
Total Revenue and Other Sources:	\$ -	\$ 557	\$ -
Expenditures and Other Uses			
Capital Outlay			
Intragovernmental Transfers Out	-	12,233	-
Total Expenditures and Other Uses:	\$ -	\$ 12,233	\$ -
Net Increase/ (Decrease) in Fund Balance	\$ -	\$ (11,676)	-
Fund Balance - Beginning	\$ (455,267)	(443,591)	-
Fund Balance - Ending	\$ (455,267)	\$ (455,267)	\$ -

**Esplanade Lake Club Community Development District
Construction Project Fund - Series 2025
Statement of Revenues, Expenditures and Changes in Fund Balance
Through April 30, 2026**

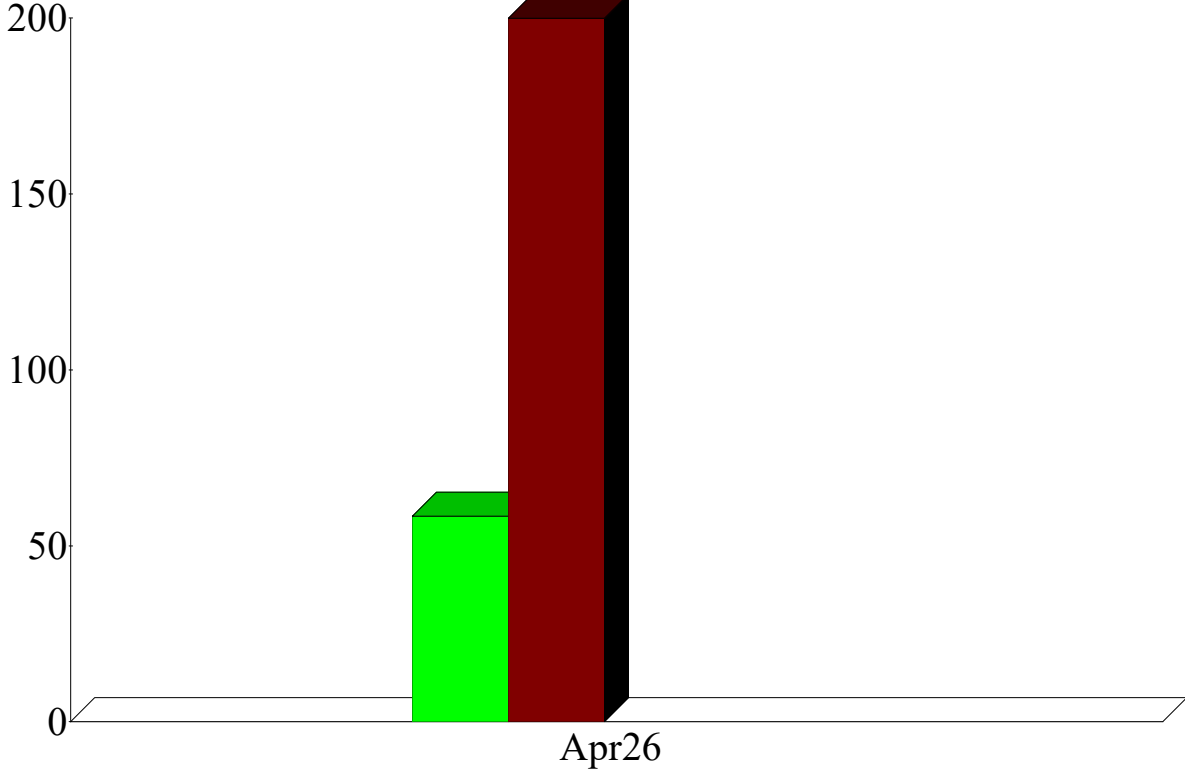
Description	April	Year to Date	Total Annual Budget
Revenue and Other Sources			
Carryforward	\$ -	\$ -	\$ -
Interest Income			
Construction Account	194	1,341	-
Cost of Issuance	-	9	-
Intragovernmental Transfers In	263	3,969	-
Total Revenue and Other Sources:	\$ 457	\$ 5,319	\$ -
Expenditures and Other Uses			
Capital Outlay	\$124,154	124,154	-
Intragovernmental Transfers Out	-	-	-
Total Expenditures and Other Uses:	\$ 124,154	\$ 124,154	\$ -
Net Increase/ (Decrease) in Fund Balance	\$ (123,697)	\$ (118,835)	-
Fund Balance - Beginning	\$ 72,165	67,302	-
Fund Balance - Ending	\$ (51,532)	\$ (51,532)	\$ -

Esplanade Lake Club Community Development District

Income and Expense by Month April 2026

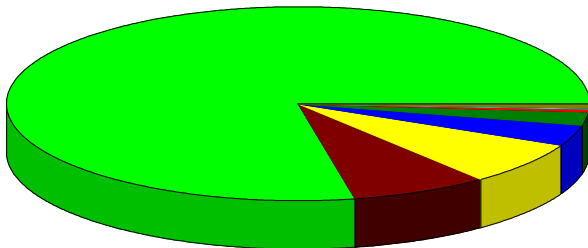


\$ in 1,000's



Expense Summary April 2026

5380000	· Stormwater Mgmt-C	78.25%
5790000	· Landscaping	7.75
9099000	· Reserve Allocations	7.29
5130000	· Financial and Administ	3.60
5120000	· Executive	2.29
5140000	· Legal Services	0.49
5110000	· Legislative	0.20
5810000	· Interfund Transfer Out	0.13
Total		\$199,918.25



By Account