

Sunny Hills Units 12-15 Dependent District

3501 Quadrangle Boulevard, Suite 270, Orlando, FL 32817; Phone: 407-723-5900

The following is the proposed agenda for the **Sunny Hills Units 12-15 Dependent District** ("District") Board of Supervisors' Meeting, scheduled to be held at the **Sunny Hills Community Center, 4083 Challenger Blvd., Sunny Hills, Florida 32428 on Tuesday, June 30, 2026, at 12:30 pm CST / 1:30 pm EST**. A quorum will be confirmed prior to the start of the Meeting.

Please use the following information to join the telephonic conferencing:

Phone: 1-844-621-3956

Participant Code: 2531 126 0013#

BOARD OF SUPERVISORS' MEETING AGENDA

Organizational Matters

- Call to Order & Roll Call
- Public Comment Period *[for any members of the public desiring to speak on any proposition before the Board]*
- Announcement of the Date, Time, and Location of the Annual Landowner's Election *(with Thursday, November 19, 2026, at 12:30 p.m. CST at 4083 Challenger Blvd., Sunny Hills, Florida suggested)*
 - 1) Swearing in Newly Elected Supervisor
 - 2) Consideration of the Minutes of the June 26, 2025, Board of Supervisors' Meeting
 - 3) Consideration of the Minutes of the November 13, 2025, Landowners' Election
 - 4) Letter from Supervisor of Elections – Washington County
 - 5) Consideration of Resolution 2026-01, Canvassing and Certifying the Results of the Landowners' Election
 - 6) Consideration of Resolution 2026-02, Appointing District Officers

Business Matters

- 7) Consideration of Resolution 2026-03, Approving an Annual Budget for the District's 2026-2027 Fiscal Year (Beginning October 1, 2026)
- 8) Consideration of Fiscal Year 2026-2027 Funding Agreement
- 9) Consideration of Fiscal Year 2026 Audit Engagement Letter
- 10) Ratification of Fiscal Year 2026 Egis Insurance Proposal
- 11) Ratification of Fiscal Year 2025 Audit Engagement Letter
- 12) Ratification of Fiscal Year 2025 Goals and Objectives
- 13) Consideration of Resolution 2026-04, Adopting Goals, Objectives and Performance Measures and Standards
- 14) Review and Acceptance of Fiscal Year 2025 Audit
- 15) Ratification of Funding Request Nos. 123 – 152
- 16) Review of Statements of the District's Financial Position

Staff Reports

- District Counsel
- District Manager

Supervisor's Requests and/or Audience Comments

Adjournment



Sunny Hills Units 12-15 Dependent District

Oath of Office

**SUNNY HILLS UNITS 12-15
DEPENDENT DISTRICT
BOARD OF SUPERVISORS
OATH OF OFFICE**

I, _____, A CITIZEN OF THE STATE OF FLORIDA AND OF THE UNITED STATES OF AMERICA, AND BEING EMPLOYED BY OR AN OFFICER OF THE SUNNY HILLS UNITS 12-15 DEPENDENT DISTRICT AND A RECIPIENT OF PUBLIC FUNDS AS SUCH EMPLOYEE OR OFFICER, DO HEREBY SOLEMNLY SWEAR OR AFFIRM THAT I WILL SUPPORT THE CONSTITUTION OF THE UNITED STATES AND OF THE STATE OF FLORIDA.

Board Supervisor

ACKNOWLEDGMENT OF OATH BEING TAKEN

STATE OF FLORIDA
COUNTY OF _____

The foregoing oath was administered before me by means of physical presence or online notarization, this _____ day of _____, 2026, by _____, who is personally known to me or has produced _____ as identification, and is the person described in and who took the aforementioned oath as a Member of the Board of Supervisors of Sunny Hills Units 12-15 Dependent District and acknowledged to and before me that he/she took said oath for the purposes therein expressed.

(NOTARY SEAL)

Notary Public, State of Florida

Print Name: _____



Sunny Hills Units 12-15 Dependent District

**Minutes of the June 26, 2025,
Board of Supervisors' Meeting**

MINUTES OF MEETING

**SUNNY HILLS UNITS 12-15
DEPENDENT DISTRICT
Board of Supervisors' Meeting
Thursday, June 26, 2025
Sunny Hills Community Center
4083 Challenger Blvd.
Sunny Hills, FL 32428
12:30 p.m. CST / 1:30 p.m. EST**

Present and constituting a quorum:

Sharon Hummerhielm	Chair	(via phone)
Alice Edwards	Vice Chair	
Sara Iaropoli	Assistant Secretary	

Also present were:

Jennifer Walden	PFM	
Blake Firth	PFM	(via phone)
Audrey Ryan	PFM	(via phone)
Tucker Mackie	Kutak Rock	(via phone)
Gary Hartman	Public	

FIRST ORDER OF BUSINESS

Call to Order and Roll Call

The Sunny Hills Units 12-15 Dependent District Board of Supervisors' Meeting was called to order at approximately 12:30 p.m. CST / 1:30 p.m. EST and the roll was called. Those in attendance are outlined above.

SECOND ORDER OF BUSINESS

Public Comment Period

Ms. Walden noted there were no public comments.

THIRD ORDER OF BUSINESS

Announcement of the Date, Time, and Location of the Annual Landowners' Election

Ms. Walden stated that District staff is proposing Thursday, November 13, 2025, at 12:30 p.m. CST / 1:30 p.m. EST at the Sunny Hills Community Center, 4083 Challenger Blvd., Sunny Hills, FL 32428 for the Landowners' Election. The date, time and location for the Landowners' Election was agreed upon and there was no further action required by the Board.

FOURTH ORDER OF BUSINESS

Swearing in Newly Elected Supervisor

Ms. Walden stated that Ms. Edwards was sworn in prior to today's meeting.

FIFTH ORDER OF BUSINESS

**Consideration of the Minutes of the
June 27, 2024, Board of Supervisors'
Meeting**

The Board reviewed the minutes of the June 27, 2024, Board of Supervisors' Meeting.

On Motion by Ms. Edwards, seconded by Ms. Iaropoli, with all in favor, the Board of Supervisors for the Sunny Hills Units 12-15 Dependent District approved the Minutes of the June 27, 2024, Board of Supervisors' Meeting.

SIXTH ORDER OF BUSINESS

**Consideration of the Minutes of the
November 14, 2024, Landowner's
Election**

The Board reviewed the minutes of the November 14, 2024, Landowners' Election.

On Motion by Ms. Edwards, seconded by Ms. Iaropoli, with all in favor, the Board of Supervisors for the Sunny Hills Units 12-15 Dependent District approved the Minutes of the November 14, 2024, Landowners' Election.

SEVENTH ORDER OF BUSINESS

**Letter from Supervisor of Elections –
Washington County**

Ms. Walden noted there are zero registered voters in the District per the letter from the Supervisor of Elections – Washington County. No action was required.

EIGHTH ORDER OF BUSINESS

**Consideration of Resolution 2025-01,
Canvassing and Certifying the
Results of the Landowners' Election**

Ms. Walden explained that this Resolution noted that Ms. Edwards was elected to Seat 2 with 6,408 votes and will serve a three-year term.

On Motion by Ms. Iaropoli, seconded by Ms. Hummerhielm, with all in favor, the Board of Supervisors for the Sunny Hills Units 12-15 Dependent District approved Resolution 2025-01, Canvassing and Certifying the Results of the Landowner's Election.

NINTH ORDER OF BUSINESS

**Consideration of Resolution 2025-02,
Appointing District Officers**

Ms. Walden reviewed the current slate of officers.

On Motion by Ms. Hummerhielm, seconded by Ms. Edwards, with all in favor, the Board of Supervisors for the Sunny Hills Units 12-15 Dependent District approved Resolution 2025-02, Appointing District Officers, with Ms. Sharon Hummerhielm as Chairperson, Ms. Alice Edwards as Vice Chairperson, Ms. Jennifer Walden as Secretary, Ms. Lynne Mullins and Ms. Sara Iaropoli as Assistant Secretaries, Ms. Amanda Lane as Treasurer, and Ms. Jennifer Glasgow, Mr. Rick Montejano, Ms. Amy Champagne and Ms. Verona Griffith as Assistant Treasurers.

TENTH ORDER OF BUSINESS

**Consideration of Resolution 2025-03,
Approving an Annual Budget for the
District's 2025-2026 Fiscal Year
(Beginning October 1, 2025)**

Ms. Walden noted this was the same overall budget as the previous year.

On Motion by Ms. Hummerhielm, seconded by Ms. Iaropoli, with all in favor, the Board of Supervisors for the Sunny Hills Units 12-15 Dependent District approved Resolution 2025-03, Approving an Annual Budget for the District's 2025-2026 Fiscal Year.

ELEVENTH ORDER OF BUSINESS

**Consideration of Fiscal Year 2025-
2026 Funding Agreement**

Ms. Walden noted this Funding Agreement is with the Deltona Corporation and funds the budget that was just approved.

On Motion by Ms. Hummerhielm, seconded by Ms. Edwards, with all in favor, the Board of Supervisors for the Sunny Hills Units 12-15 Dependent District approved the Fiscal Year 2025-2026 Funding Agreement.

TWELFTH ORDER OF BUSINESS

**Consideration of Second Amendment
to Website Services Agreement**

Ms. Walden explained that the vendor is asking for a \$15 a month increase. It was noted this is the first increase in four years. She recommended approval and noted the increase is already included in the budget.

On Motion by Ms. Hummerhielm, seconded by Ms. Edwards, with all in favor, the Board of Supervisors for the Sunny Hills Units 12-15 Dependent District approved the Second Amendment to Website Services Agreement.

THIRTEENTH ORDER OF BUSINESS

Ratification of Fiscal Year 2025 Egis Insurance Proposal

Ms. Walden noted this item is for ratification and has been approved by the Chair.

On Motion by Ms. Hummerhielm, seconded by Ms. Edwards, with all in favor, the Board of Supervisors for the Sunny Hills Units 12-15 Dependent District ratified the Fiscal Year 2025 Egis Insurance Proposal.

FOURTEENTH ORDER OF BUSINESS

Ratification of Fiscal Year 2024 Audit Engagement Letter

Ms. Walden noted this item is for ratification and has been approved by the Chair.

On Motion by Ms. Edwards, seconded by Ms. Iaropoli, with all in favor, the Board of Supervisors for the Sunny Hills Units 12-15 Dependent District ratified the Fiscal Year 2024 Audit Engagement Letter.

FIFTEENTH ORDER OF BUSINESS

Ratification of Fiscal Year 2024 Goals and Objectives

Ms. Walden explained this item was put into place back in 2024, per Florida Statutes. It required the District to establish goals and objectives and create performance measures and standards to evaluate the District's achievement of those goals and objectives by October 1. These have been reviewed by District Counsel and approved by the Chair outside of a meeting. So, District staff is looking for ratification.

On Motion by Ms. Hummerhielm, seconded by Ms. Edwards, with all in favor, the Board of Supervisors for the Sunny Hills Units 12-15 Dependent District ratified Fiscal Year 2024 Goals and Objectives.

SIXTEENTH ORDER OF BUSINESS

Consideration of Resolution 2025-04, Adopting Goals, Objectives and Performance Measures and Standards

Ms. Walden explained that these are the same goals and objectives as 2024 but applies to 2025.

On Motion by Ms. Edwards, seconded by Ms. Iaropoli, with all in favor, the Board of Supervisors for the Sunny Hills Units 12-15 Dependent District approved Resolution 2025-04, Adopting Goals, Objectives, and Performance Measures and Standards.

SEVENTEENTH ORDER OF BUSINESS

**Review and Acceptance of Fiscal Year
2024 Audit**

Ms. Walden stated that this was a standard and clean audit with no deficiencies in internal controls that would be considered material weaknesses. She stated that this was reviewed previously by District staff.

On Motion by Ms. Edwards, seconded by Ms. Iaropoli, with all in favor, the Board of Supervisors for the Sunny Hills Units 12-15 Dependent District accepted the Fiscal Year 2024 Audit.

EIGHTEENTH ORDER OF BUSINESS

**Ratification of Funding Request Nos.
105 – 122**

Ms. Walden stated that these have been previously approved and need to be ratified by the Board.

On Motion by Ms. Hummerhielm, seconded by Ms. Edwards, with all in favor, the Board of Supervisors for the Sunny Hills Units 12-15 Dependent District ratified Funding Request Nos. 105 – 122.

NINETEENTH ORDER OF BUSINESS

**Review of Statements of the
District's Financial Position**

The Board reviewed the updated financials. Ms. Walden stated that the District is operating under budget with expenses of just under \$18,000.00 of the budget of \$39,815.00. No action was required by the Board.

TWENTIETH ORDER OF BUSINESS

Staff Reports

Attorney – No report.

Manager – Ms. Walden noted she had two items. The first is that all Board Members have completed their Form 1 filings on time. The second is her team will send out the calendar invite for the November Landowners' Election.

TWENTY-FIRST ORDER OF BUSINESS

**Supervisor's Requests and/or
Audience Comments**

There were no Supervisor requests or audience comments.

TWENTY-SECOND ORDER OF BUSINESS

Adjournment

As there was no other business to discuss, Ms. Walden requested a motion to adjourn.

On MOTION by Ms. Edwards, seconded by Ms. Iaropoli, with all in favor, the June 26, 2025, Sunny Hills Units 12-15 Dependent District Board Meeting was adjourned.

Secretary/Assistant Secretary

Chairperson/Vice-Chairperson



Sunny Hills Units 12-15 Dependent District

**Minutes of the November 13, 2025,
Landowners' Election**

MINUTES OF MEETING

***SUNNY HILLS UNITS 12-15
DEVELOPMENT DISTRICT
Landowners' Election Meeting
Thursday, November 13, 2025
Sunny Hills Community Center
4083 Challenger Blvd.
Sunny Hills, FL 32428
12:30 p.m. CST / 1:30 p.m. EST***

LANDOWNERS' ELECTION

The Landowner's election for the Sunny Hills Development District was called to order at 4083 Challenger Blvd., Sunny Hills, Florida 32428 at 12:30 p.m. CST on November 13, 2025. Those in physical attendance were Alice Edwards and Sara Iaropoli, and Jennifer Walden, Blake Firth, Sharon Hummerhielm, and Tucker Mackie attended by phone.

Ms. Walden explained that the Landowner, The Deltona Corporation, is authorized a total of 6,408 votes. Ms. Edwards was designated the proxy for The Deltona Corporation, and she presented her ballot and proxy.

Votes were cast as follows:

Seat 3 – Sharon Hummerhielm - 6,408 Votes

Ms. Walden noted that Ms. Hummerhielm will serve a three-year term.

With no other business to discuss, the Landowners' election was adjourned.

Date

Secretary/Assistant Secretary

Chair/Vice-Chair



Sunny Hills Units 12-15 Dependent District

**Letter from Supervisor of Elections
– Washington County**

Blake Firth

From: firthb@pfm.com
Subject: FW: Public Records Request

From: General Voter Information <generalvoterinfo@wcsoe.gov>
Sent: Friday, April 17, 2026 10:52 AM
To: Jennifer Walden <waldenj@pfm.com>
Subject: Re: Public Records Request

ALERT: This message is from an external source. **BE CAUTIOUS** before clicking any link or attachment

Per public records request- We have verified on the maps and in our system that there are no registered voters residing in Sunny Hills units 12-15 at this time.

Public Records Request
Washington County Supervisor of Elections
1424 Jackson Ave., Ste. C
Chipley, FL 32428
850-638-6230 telephone
850-397-4564 fax

Please be advised that Florida has a broad public records law, and all correspondence to this email address may be subject to disclosure. Under Florida public records laws email addresses are public records. If you do not want your email address released in response to a public records request, do not send electronic mail to this entity. Instead, contact this office by phone or in writing.

From: Jennifer Walden <waldenj@pfm.com>
Sent: Friday, April 17, 2026 8:47 AM
To: General Voter Information <generalvoterinfo@wcsoe.gov>
Subject: RE: Public Records Request

Good Morning,

Thank you for sending the attachment. I just wanted to confirm that 3,654 registered voters is correct for Sunny Hills Units 12-15. Last year we were sent a response that there were no registered voters in these units.

Thank you for your time,



Sunny Hills Units 12-15 Dependent District

**Resolution 2026-01,
Canvassing and Certifying the Results of the
Landowners' Election**

RESOLUTION 2026-01

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE SUNNY HILLS UNITS 12-15 DEPENDENT DISTRICT CANVASSING AND CERTIFYING THE RESULTS OF THE LANDOWNERS ELECTION OF SUPERVISORS HELD PURSUANT TO WASHINGTON COUNTY BOARD OF COUNTY COMMISSIONERS ORDINANCE 2006-12, AS AMENDED BY ORDINANCE 2009-5, AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Sunny Hills Units 12-15 Dependent District (the “**District**”) was established by Ordinance No. 2006-12 of the Board of County Commissioners of Washington County, Florida (as further amended by Ordinance No. 2009-5; together, the “**Ordinance**”) pursuant to the Uniform Special District Accountability Act of 1989, Chapter 189, *Florida Statutes*, and is validly existing under the Constitution and laws of the State of Florida; and

WHEREAS, pursuant to the Ordinance, a landowners meeting is required to be held annually for the purpose of electing one (1) supervisor of the District to a three (3) year term; and

WHEREAS, such landowners meeting was held on November 13, 2025, the Minutes of which are attached hereto as **Exhibit A**, and at which the below recited person was duly elected by virtue of the votes cast in his/her favor; and

WHEREAS, the Board of Supervisors of the District, by means of this Resolution, desires to canvas the votes and declare and certify the results of said election.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE SUNNY HILLS UNITS 12-15 DEPENDENT DISTRICT:

SECTION 1. The following persons is found, certified, and declared to have been duly elected as a Supervisor of and for the District, having been elected by the votes cast in his/her favor as shown:

Sharon Hummerhielm Seat 3 6,408 Votes

SECTION 2. In accordance with the Ordinance and by virtue of the number of votes cast for the Supervisor, the above-named person is declared to have been elected for the following term of office:

Sharon Hummerhielm 3 Year Term

SECTION 3. This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED this 30th day of June 2026.

ATTEST:

**SUNNY HILLS UNITS 12-15 DEPENDENT
DISTRICT**

Secretary/Assistant Secretary

Chairperson, Board of Supervisors

EXHIBIT A



Sunny Hills Units 12-15 Dependent District

**Resolution 2026-02,
Appointing District Officers**

RESOLUTION 2026-02

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE SUNNY HILLS UNITS 12-15 DEPENDENT DISTRICT APPOINTING OFFICERS OF THE SUNNY HILLS UNITS 12-15 DEPENDENT DISTRICT.

WHEREAS, the Sunny Hills Units 12-15 Dependent District (the “**District**”) is a dependent special district pursuant to Chapter 189, *Florida Statutes*, being situated entirely within Washington County, Florida; and

WHEREAS, the Board of Supervisors of the District (the “**Board**”) desires to appoint officers of the District.

NOW, THEREFORE, BE IT RESOLVED BY THE DISTRICT BOARD OF THE SUNNY HILLS UNITS 12-15 DEPENDENT DISTRICT:

1. _____ is appointed Chairman.
2. _____ is appointed Vice Chairman.
3. _____ is appointed Secretary.
4. _____ is appointed Assistant Secretary.
5. _____ is appointed Assistant Secretary.
6. _____ is appointed Treasurer.
7. _____ is appointed Assistant Treasurer.
8. _____ is appointed Assistant Treasurer.
9. _____ is appointed Assistant Treasurer.
10. _____ is appointed Assistant Treasurer.

PASSED AND ADOPTED THIS 30th DAY OF June 2026.

ATTEST:

**SUNNY HILLS UNITS 12-15
DEPENDENT DISTRICT**

Secretary

By: _____
Its: _____



Sunny Hills Units 12-15 Dependent District

**Resolution 2026-03,
Approving an Annual Budget for the
District's 2026-2027 Fiscal Year**

RESOLUTION 2026-03

A RESOLUTION OF THE SUNNY HILLS UNITS 12-15 DEPENDENT DISTRICT APPROVING THE DISTRICT'S PROPOSED BUDGET FOR FISCAL YEAR 2025/2026 AND TRANSMITTING SAID BUDGET TO WASHINGTON COUNTY FOR ADOPTION.

WHEREAS, the District Manager has prepared the proposed budget for Fiscal Year 2026/2027, attached hereto as **Exhibit A**; and

WHEREAS, the District Board approves the proposed budget for purpose of transmitting said budget to the County Administrator of Washington County, Florida, for adoption by the Washington County Board of County Commissioners.

NOW, THEREFORE, BE IT RESOLVED BY THE DISTRICT BOARD OF THE SUNNY HILLS UNITS 12-15 DEPENDENT DISTRICT:

1. The proposed budget for Fiscal Year 2026/2027 in the amount of \$40,025.00 is hereby approved for the purpose of transmitting said budget to the County Administrator of Washington County, Florida, for adoption by the Washington County Board of County Commissioners.

PASSED AND ADOPTED THIS 30th DAY OF JUNE 2026.

ATTEST:

**SUNNY HILLS UNITS 12-15
DEPENDENT DISTRICT**

Secretary

By: _____
Its: _____

EXHIBIT A: Fiscal Year 2026/2027 Proposed Budget

EXHIBIT A



Sunny Hills Units 12-15 Dependent District

FY 2027 Proposed Budget Package

PFM Management Services LLC
3501 Quadrangle Blvd
Suite 270
Orlando, FL 32817
Tel: 407-723-5900



Sunny Hills Unit 12-15 Depen. District
Proposed FY 2027 Budget

	Actual Through 5/31/26	Anticipated Jun 2026 to Sept 2026	Anticipated FY 2026 Total	FY 2026 Adopted Budget	FY 2027 Proposed Budget
Revenues					
Developer Contributions	\$ 19,688.72	\$ 8,845.78	\$ 28,534.50	\$ 39,815.00	\$ 40,025.00
Net Revenues	\$ 19,688.72	\$ 8,845.78	\$ 28,534.50	\$ 39,815.00	\$ 40,025.00
General & Administrative Expenses					
Supervisor Fees	\$ -	\$ -	\$ -	\$ -	\$ -
Public Officials' Liability Insurance	4,112.00	-	4,112.00	4,364.00	4,524.00
Additional Insurance	500.00	-	500.00	500.00	550.00
Management	8,333.36	4,166.64	12,500.00	12,500.00	12,500.00
Engineering	-	166.67	166.67	500.00	500.00
District Counsel	765.00	382.50	1,147.50	9,911.00	9,911.00
Audit	3,400.00	-	3,400.00	3,500.00	3,500.00
Tax Document Preparation Fee	8.42	-	8.42	10.00	10.00
Travel and Per Diem	-	733.33	733.33	2,200.00	2,200.00
Telephone	-	8.33	8.33	25.00	25.00
Postage & Shipping	0.74	41.98	42.72	100.00	100.00
Copies	-	16.67	16.67	50.00	50.00
Legal Advertising	919.20	459.60	1,378.80	1,250.00	1,250.00
Miscellaneous	-	118.33	118.33	355.00	355.00
Office Supplies	-	58.33	58.33	175.00	175.00
Web Site Maintenance	1,600.00	1,100.00	2,700.00	2,700.00	2,700.00
Dues, Licenses, and Fees	175.00	-	175.00	175.00	175.00
Total General & Administrative Expenses	\$ 19,813.72	\$ 7,252.39	\$ 27,066.11	\$ 38,315.00	\$ 38,525.00
Capital Project Fund					
District Counsel	\$ -	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00
Contingency	-	500.00	500.00	500.00	500.00
Total Capital Project Fund	\$ -	\$ 1,500.00	\$ 1,500.00	\$ 1,500.00	\$ 1,500.00
Total Expenses	\$ 19,813.72	\$ 8,752.39	\$ 28,566.11	\$ 39,815.00	\$ 40,025.00
Income (Loss) from Operations	\$ (125.00)	\$ 93.39	\$ (31.61)	\$ -	\$ -
Other Income (Expense)					
Interest Income	\$ 31.61	\$ -	\$ 31.61	\$ -	\$ -
Total Other Income (Expense)	\$ 31.61	\$ -	\$ 31.61	\$ -	\$ -
Net Income (Loss)	\$ (93.39)	\$ 93.39	\$ -	\$ -	\$ -



SUNNY HILLS UNITS 12-15 DEPENDENT DISTRICT
FY 2026 - 2027

Budget Item Description

Revenues:

Developer Contribution

Funding from the Developer.

Administrative Expenditures:

Public Officials' Liability Insurance

Supervisors' and Officers' liability insurance.

Additional Insurance

Insurance to protect the District not otherwise covered under Auto, D&O, General, or Property & Casualty.

Management

The District receives Management and Administrative services as part of a Management Agreement with PFM Group Consulting, LLC. These services are further outlined in Exhibit "A" of the Management Agreement.

Engineering

The District's engineer provides general engineering services to the District. Among these services are attendance at and preparation for monthly board meetings, review of invoices, and all other engineering services as requested by the District throughout the year.

District Counsel

The District's legal counsel provides general legal services to the District. Among these services are attendance at and preparation for monthly board meetings, review of operating and maintenance contracts, and all other legal services as requested by the District throughout the year.

Audit

Chapter 218 of the Florida Statutes requires a District to conduct an annual financial audit by an Independent Certified Public Accounting firm. Some exceptions apply.

Tax Document Preparation Fee

Annual 1099 processing is required to be electronically filed. These are the fee association with the electronic filing.



SUNNY HILLS UNITS 12-15 DEPENDENT DISTRICT FY 2026 - 2027

Travel & Per Diem

Travel to and from meetings related to the District

Telephone

Telephone and fax machine services.

Postage & Shipping

Mail, overnight deliveries, correspondence, etc.

Copies

Printing and binding Board agenda packages, letterhead, envelopes, and copies.

Legal Advertising

The District will incur expenditures related to legal advertising. The items for which the District will advertise include, but are not limited to monthly meetings, special meetings, and public hearings for the District.

Miscellaneous

Other administrative and grounds expenses incurred throughout the year.

Office Supplies

Purchase Deluxe checks to be used to pay vendors, etc.

Website Maintenance

Website maintenance fee.

Dues, Licenses & Fees

The District is required to pay an annual fee to the Department of Economic Opportunity.

Capital Project Fund:

District Counsel

The District's legal counsel provides legal services to the District related to capital project fund.

Contingency

Other expenses incurred throughout the year.



Sunny Hills Units 12-15 Dependent District

Fiscal Year 2026-2027 Funding Agreement

**SUNNY HILLS UNITS 12-15 DEPENDENT DISTRICT
FISCAL YEAR 2026/2027 FUNDING AGREEMENT**

This agreement (“**Agreement**”) is made and entered into this ___ day of _____, 2026, by and between:

Sunny Hills Units 12-15 Dependent District, a special dependent established pursuant to Chapter 189, *Florida Statutes*, and located in Washington County, Florida (hereinafter “**District**”), and

The Deltona Corporation, a Delaware corporation, whose address of 8014 SW 135th Street Road, Ocala, Florida 34473 (hereinafter “**Developer**”).

RECITALS

WHEREAS, the District was established by Ordinance No. 2006-12 of the Board of County Commissioners of Washington County, Florida (hereinafter, the “**County**”), for the purpose of planning, financing, constructing, operating and/or maintaining certain infrastructure; and

WHEREAS, Ordinance No. 2006-12 was amended by Ordinance No. 2009-5 of the Board of County Commissioners of Washington County, Florida (together, the “**Ordinance**”); and

WHEREAS, the District, pursuant to Chapter 189, *Florida Statutes*, and the Ordinance, is authorized to levy such taxes, special assessments, fees and other charges as may be necessary in furtherance of the District's activities and services; and

WHEREAS, Developer presently owns real property within the District, which property will benefit from the timely construction and acquisition of the District's facilities, activities and services and from the continued operations of the District; and

WHEREAS, the District is approving its proposed general fund budget for the fiscal year beginning October 1, 2026, and ending September 30, 2027 (“**Fiscal Year 2026/2027 Budget**”) and transmitting said budget to the County for final adoption; and

WHEREAS, the Fiscal Year 2026/2027 Budget, which both parties recognize may be amended from time to time by the County, is attached hereto and incorporated herein by reference as **Exhibit A**; and

WHEREAS, the District will need a funding mechanism to enable it to proceed with its operations and services during Fiscal Year 2026/2027 as described in Exhibit A; and

WHEREAS, the Developer desires to provide such funds as are necessary to allow the District to proceed with its operations for Fiscal Year 2026/2027 as described in Exhibit A, and as may be amended from time to time by the County; and

NOW, THEREFORE, based upon good and valuable consideration and the mutual covenants of the parties, the receipt of which and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. The Developer agrees to make available to the District the monies necessary for the operation of the District as called for in the budget attached hereto as Exhibit A (as finalized and amended from time to time), within thirty (30) days of written request by the District. The funds shall be deposited in the District's general checking account. These payments are made by the Developer in lieu of taxes, fees, or assessments which might otherwise be levied or imposed by the District.

2. This instrument shall constitute the final and complete expression of the agreement between the parties relating to the subject matter of this Agreement. Amendments to and waivers of the provisions contained in this Agreement may be made only by an instrument in writing which is executed by both of the parties hereto.

3. The execution of this Agreement has been duly authorized by the appropriate body or official of all parties hereto, each party has complied with all the requirements of law, and each party has full power and authority to comply with the terms and provisions of this instrument.

4. This Agreement may be assigned, in whole or in part, by either party only upon the written consent of the other, which consent shall not be unreasonably withheld.

5. A default by either party under this Agreement shall entitle the other to all remedies available at law or in equity, which shall include, but not be limited to, the right of damages, injunctive relief and specific performance and specifically including the ability of the District to enforce any and all payment obligations under this Agreement through the imposition and enforcement of a contractual or other lien on property owned by the Developer.

6. In the event that either party is required to enforce this Agreement by court proceedings or otherwise, then the parties agree that the prevailing party shall be entitled to recover from the other all costs incurred, including reasonable attorneys' fees and costs for trial, alternative dispute resolution, or appellate proceedings.

7. This Agreement is solely for the benefit of the formal parties herein and no right or cause of action shall accrue upon or by reason hereof, to or for the benefit of any third party not a formal party hereto. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or corporation other than the parties hereto any right, remedy or claim under or by reason of this Agreement or any provisions or conditions hereof; and all of the provisions, representations, covenants and conditions herein contained shall inure to the sole benefit of and shall be binding upon the parties hereto and their respective representatives, successors and assigns.

8. This Agreement and the provisions contained herein shall be construed, interpreted and controlled according to the laws of the State of Florida.

9. This Agreement has been negotiated fully between the parties as an arm's length transaction. The parties participated fully in the preparation of this Agreement with the assistance of their respective counsel. In the case of a dispute concerning the interpretation of any provision of this Agreement, the parties are each deemed to have drafted, chosen and selected the language, and the doubtful language will not be interpreted or construed against any party.

10. The Agreement shall take effect as of October 1, 2026.

IN WITNESS WHEREOF, the parties execute this Agreement the day and year first written above.

Attest:

Sunny Hills Units 12-15 Dependent District

Secretary/Assistant Secretary

By: _____
Its: _____

**The Deltona Corporation, a
Delaware corporation**

Witness

By: Sharon Hummerhielm
Its: Executive Vice President

EXHIBIT A: Fiscal Year 2026/2027 Budget

EXHIBIT A



Sunny Hills Units 12-15 Dependent District

FY 2027 Proposed Budget Package

PFM Management Services LLC
3501 Quadrangle Blvd
Suite 270
Orlando, FL 32817
Tel: 407-723-5900



Sunny Hills Unit 12-15 Depen. District
Proposed FY 2027 Budget

	Actual Through 5/31/26	Anticipated Jun 2026 to Sept 2026	Anticipated FY 2026 Total	FY 2026 Adopted Budget	FY 2027 Proposed Budget
Revenues					
Developer Contributions	\$ 19,688.72	\$ 8,845.78	\$ 28,534.50	\$ 39,815.00	\$ 40,025.00
Net Revenues	\$ 19,688.72	\$ 8,845.78	\$ 28,534.50	\$ 39,815.00	\$ 40,025.00
General & Administrative Expenses					
Supervisor Fees	\$ -	\$ -	\$ -	\$ -	\$ -
Public Officials' Liability Insurance	4,112.00	-	4,112.00	4,364.00	4,524.00
Additional Insurance	500.00	-	500.00	500.00	550.00
Management	8,333.36	4,166.64	12,500.00	12,500.00	12,500.00
Engineering	-	166.67	166.67	500.00	500.00
District Counsel	765.00	382.50	1,147.50	9,911.00	9,911.00
Audit	3,400.00	-	3,400.00	3,500.00	3,500.00
Tax Document Preparation Fee	8.42	-	8.42	10.00	10.00
Travel and Per Diem	-	733.33	733.33	2,200.00	2,200.00
Telephone	-	8.33	8.33	25.00	25.00
Postage & Shipping	0.74	41.98	42.72	100.00	100.00
Copies	-	16.67	16.67	50.00	50.00
Legal Advertising	919.20	459.60	1,378.80	1,250.00	1,250.00
Miscellaneous	-	118.33	118.33	355.00	355.00
Office Supplies	-	58.33	58.33	175.00	175.00
Web Site Maintenance	1,600.00	1,100.00	2,700.00	2,700.00	2,700.00
Dues, Licenses, and Fees	175.00	-	175.00	175.00	175.00
Total General & Administrative Expenses	\$ 19,813.72	\$ 7,252.39	\$ 27,066.11	\$ 38,315.00	\$ 38,525.00
Capital Project Fund					
District Counsel	\$ -	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00
Contingency	-	500.00	500.00	500.00	500.00
Total Capital Project Fund	\$ -	\$ 1,500.00	\$ 1,500.00	\$ 1,500.00	\$ 1,500.00
Total Expenses	\$ 19,813.72	\$ 8,752.39	\$ 28,566.11	\$ 39,815.00	\$ 40,025.00
Income (Loss) from Operations	\$ (125.00)	\$ 93.39	\$ (31.61)	\$ -	\$ -
Other Income (Expense)					
Interest Income	\$ 31.61	\$ -	\$ 31.61	\$ -	\$ -
Total Other Income (Expense)	\$ 31.61	\$ -	\$ 31.61	\$ -	\$ -
Net Income (Loss)	\$ (93.39)	\$ 93.39	\$ -	\$ -	\$ -



SUNNY HILLS UNITS 12-15 DEPENDENT DISTRICT
FY 2026 - 2027

Budget Item Description

Revenues:

Developer Contribution

Funding from the Developer.

Administrative Expenditures:

Public Officials' Liability Insurance

Supervisors' and Officers' liability insurance.

Additional Insurance

Insurance to protect the District not otherwise covered under Auto, D&O, General, or Property & Casualty.

Management

The District receives Management and Administrative services as part of a Management Agreement with PFM Group Consulting, LLC. These services are further outlined in Exhibit "A" of the Management Agreement.

Engineering

The District's engineer provides general engineering services to the District. Among these services are attendance at and preparation for monthly board meetings, review of invoices, and all other engineering services as requested by the District throughout the year.

District Counsel

The District's legal counsel provides general legal services to the District. Among these services are attendance at and preparation for monthly board meetings, review of operating and maintenance contracts, and all other legal services as requested by the District throughout the year.

Audit

Chapter 218 of the Florida Statutes requires a District to conduct an annual financial audit by an Independent Certified Public Accounting firm. Some exceptions apply.

Tax Document Preparation Fee

Annual 1099 processing is required to be electronically filed. These are the fee association with the electronic filing.



SUNNY HILLS UNITS 12-15 DEPENDENT DISTRICT FY 2026 - 2027

Travel & Per Diem

Travel to and from meetings related to the District

Telephone

Telephone and fax machine services.

Postage & Shipping

Mail, overnight deliveries, correspondence, etc.

Copies

Printing and binding Board agenda packages, letterhead, envelopes, and copies.

Legal Advertising

The District will incur expenditures related to legal advertising. The items for which the District will advertise include, but are not limited to monthly meetings, special meetings, and public hearings for the District.

Miscellaneous

Other administrative and grounds expenses incurred throughout the year.

Office Supplies

Purchase Deluxe checks to be used to pay vendors, etc.

Website Maintenance

Website maintenance fee.

Dues, Licenses & Fees

The District is required to pay an annual fee to the Department of Economic Opportunity.

Capital Project Fund:

District Counsel

The District's legal counsel provides legal services to the District related to capital project fund.

Contingency

Other expenses incurred throughout the year.



Sunny Hills Units 12-15 Dependent District

Fiscal Year 2026 Audit Engagement Letter



Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

1001 Yamato Road • Suite 301
Boca Raton, Florida 33431
(561) 994-9299 • (800) 299-4728
Fax (561) 994-5823
www.graucpa.com

May 29, 2026

To Board of Supervisors
Sunny Hills Units 12-15 Dependent District
3501 Quadrangle Blvd., Ste. 270
Orlando, FL 32817

We are pleased to confirm our understanding of the services we are to provide Sunny Hills Units 12-15 Dependent District, Washington County, Florida ("the District") for the fiscal year ended September 30, 2026. We will audit the financial statements of the governmental activities and each major fund, including the related notes to the financial statements, which collectively comprise the basic financial statements of Sunny Hills Units 12-15 Dependent District as of and for the fiscal year ended September 30, 2026. In addition, we will examine the District's compliance with the requirements of Section 218.415 Florida Statutes. This letter serves to renew our agreement and establish the terms and fee for the 2026 audit.

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

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

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

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

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

Audit Objectives

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

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

Examination Objective

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

Other Services

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

Management Responsibilities

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

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

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

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

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

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

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

Audit Procedures—General

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

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

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

Audit Procedures—Internal Control

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

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

Audit Procedures—Compliance

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

Engagement Administration, Fees, and Other

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

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

The auditor agrees and understands that Chapter 119, *Florida Statutes*, may be applicable to documents prepared in connection with the services provided hereunder and agrees to cooperate with public record requests made thereunder. In connection with this Agreement, the auditor agrees to comply with all provisions of Florida's public records laws, including but not limited to Section 119.0701, *Florida Statutes*, the terms of which are incorporated herein. Among other requirements, the auditor must:

- a. Keep and maintain public records required by the District to perform the service.
- b. Upon request from the District's custodian of public records, provide the District with a copy of the requested records or allow the records to be inspected or copied within a reasonable time at a cost that does not exceed the cost provided in Chapter 119, *Florida Statutes* or as otherwise provided by law.
- c. Ensure that public records that are exempt or confidential and exempt from public records disclosure requirements are not disclosed except as authorized by law for the duration of the contract term and following completion of the Agreement if the auditor does not transfer the records to the District.
- d. Upon completion of this Agreement, transfer, at no cost, to the District all public records in possession of the auditor or keep and maintain public records required by the District to perform the service. If the auditor transfers all public records to the District upon completion of this Agreement, the auditor shall destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. If the auditor keeps and maintains public records upon completion of the Agreement, the auditor shall meet all applicable requirements for retaining public records. All records stored electronically must be provided to the District, upon request from the District's custodian of public records, in a format that is compatible with the information technology systems of the District.

IF THE AUDITOR HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO THE AUDITOR'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS AGREEMENT, CONTACT THE CUSTODIAN OF PUBLIC RECORDS AT PFM GROUP CONSULTING LLC, 3501 QUADRANGLE BLVD., STE 270, ORLANDO, FL 32817, 407-723-5900, RECORDREQUEST@PFM.COM.

Our fee for these services will not exceed \$3,500 for the September 30, 2026 audit, unless there is a change in activity by the District which results in additional audit work or if Bonds are issued.

We will complete the audit within prescribed statutory deadlines, with the understanding that your employees will provide information needed to perform the audit on a timely basis. We acknowledge that the District must submit its annual Audit to the Auditor General no later than nine (9) months after the end of the audited fiscal year. Accordingly, for fiscal year ended September 30, 2026, we will deliver a draft audit to the District no later than May 1, 2027 and a final audit report no later than June 1, 2027. All accounting records (including, but not limited to, trial balances, general ledger detail, vendor files, bank and trust statements, minutes, and confirmations) for the fiscal year ended September 30, 2026 must be provided to us no later than January 15, 2027, in order for us to deliver a draft audit to the District no later than May 1, 2027 and a final audit report no later than June 1, 2027.

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

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

This agreement may be renewed each year thereafter subject to the mutual agreement by both parties to all terms and fees. The fee for each annual renewal will be agreed upon separately.

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

We will provide you with a copy of our most recent external peer review report and any letter of comment, and any subsequent peer review reports and letters of comment received during the period of the contract. Our 2025 peer review report accompanies this letter.

We appreciate the opportunity to be of service to Sunny Hills Units 12-15 Dependent District and believe this letter accurately summarizes the terms of our engagement. This letter is the complete and exclusive statement of the agreement between Grau & Associates and the District with respect to the terms of engagement between the parties. If you have any questions, please let us know. If you agree with the terms of our engagement as described in this letter, please sign the enclosed copy and return it to us.

Very truly yours,

Grau & Associates



Antonio J. Grau

RESPONSE:

This letter correctly sets forth the understanding of Sunny Hills Units 12-15 Dependent District.

By: _____

Title: _____

Date: _____



Peer Review
Program

Administered in Florida
by the Florida Institute of CPAs

November 18, 2025

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

Dear Antonio Grau:

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

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

Thank you for your cooperation.

Sincerely,

FICPA Peer Review Committee

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

cc: Daniel Hevia, David Caplivski

Firm Number: 900004390114

Review Number: 616829



Sunny Hills Units 12-15 Dependent District

Fiscal Year 2026 Egis Insurance Proposal



Egis Insurance & Risk Advisors

Is pleased to provide a

Proposal of Insurance Coverage for:

Sunny Hills Units 12-15 Dependent District

Please review the proposed insurance coverage terms and conditions carefully.

Written request to bind must be received prior to the effective date of coverage.

The brief description of coverage contained in this document is being provided as an accommodation only and is not intended to cover or describe all Coverage Agreement terms. For more complete and detailed information relating to the scope and limits of coverage, please refer directly to the Coverage Agreement documents. Specimen forms are available upon request.

About FIA

Florida Insurance Alliance (“FIA”), authorized and regulated by the Florida Office of Insurance Regulation, is a non-assessable, governmental insurance Trust. FIA was created in September 2011 at a time when a large number of Special Taxing Districts were having difficulty obtaining insurance.

Primarily, this was due to financial stability concerns and a perception that these small to mid-sized Districts had a disproportionate exposure to claims. Even districts that were claims free for years could not obtain coverage. FIA was created to fill this void with the goal of providing affordable insurance coverage to Special Taxing Districts. Today, FIA proudly serves and protects over 1,000 public entity members.

Competitive Advantage

FIA allows qualifying Public Entities to achieve broad, tailored coverages with a cost-effective insurance program. Additional program benefits include:

- Insure-to-value property limits with no coinsurance penalties
- First dollar coverage for “alleged” public official ethics violations
- Proactive in-house claims management and loss control department
- Risk management services including on-site loss control, property schedule verification and contract reviews
- Complimentary Property Appraisals
- Online Risk Management Education & Training portal
- Online HR & Benefits Support portal
- HR Hotline
- Safety Partners Matching Grant Program

How are FIA Members Protected?

FIA employs a conservative approach to risk management. Liability risk retained by FIA is fully funded prior to the policy term through member premiums. The remainder of the risk is transferred to reinsurers. FIA’s primary reinsurers, Lloyds of London and Hudson Insurance Company, both have AM Best A XV (Excellent) ratings and surplus of \$2Billion or greater.

In the event of catastrophic property losses due to a Named Storm (i.e., hurricane), the program bears no risk as all losses are passed on to the reinsurers.

What Are Members Responsible For?

As a non-assessable Trust, our members are only responsible for two items:

- Annual Premiums
- Individual Member Deductibles

FIA Bylaws prohibit any assessments or other fees.

Additional information regarding FIA and our member services can be found at www.fia360.org.

Quotation being provided for:

Sunny Hills Units 12-15 Dependent District
 c/o PFM Group Consulting, LLC
 3501 Quadrangle Boulevard, Suite 270
 Orlando, FL 32817

Term: October 1, 2025 to October 1, 2026

Quote Number: 100125129

PROPERTY COVERAGE

SCHEDULE OF COVERAGES AND LIMITS OF COVERAGE

COVERED PROPERTY	
Total Insured Values –Building and Contents – Per Schedule on file totalling	Not Included
Loss of Business Income	Not Included
Additional Expense	Not Included
Inland Marine	
Scheduled Inland Marine	Not Included

It is agreed to include automatically under this Insurance the interest of mortgagees and loss payees where applicable without advice.

	<u>Valuation</u>	<u>Coinsurance</u>
Property	Replacement Cost	None
Inland Marine	Actual Cash Value	None

DEDUCTIBLES:		
	Not Applicable	Per Occurrence, All other Perils, Building & Contents and Extensions of Coverage.
	Not Applicable	Total Insured Values per building, including vehicle values, for "Named Storm" at each affected location throughout Florida subject to a minimum of Not Applicable per occurrence, per Named Insured.
	Per Attached Schedule	Inland Marine

Special Property Coverages		
<u>Coverage</u>	<u>Deductibles</u>	<u>Limit</u>
Earth Movement	Not Applicable	Not Included
Flood	Not Applicable	Not Included
Boiler & Machinery	Not Applicable	Not Included
TRIA		Not Included

*Except for Zones A & V (see Terms and Conditions) excess of NFIP, whether purchased or not

TOTAL PROPERTY PREMIUM

Not Included

Extensions of Coverage

If marked with an "X" we will cover the following EXTENSIONS OF COVERAGE under this Agreement, These limits of liability do not increase any other applicable limit of liability.

(X)	Code	Extension of Coverage	Limit of Liability
	A	Accounts Receivable	\$500,000 in any one occurrence
	B	Animals	\$1,000 any one Animal \$5,000 Annual Aggregate in any one agreement period
	C	Buildings Under Construction	As declared on Property Schedule, except new buildings being erected at sites other than a covered location which is limited to \$250,000 estimated final contract value any one construction project.
	D	Debris Removal Expense	\$250,000 per insured or 25% of loss, whichever is greater
	E	Demolition Cost, Operation of Building Laws and Increased Cost of Construction	\$500,000 in any one occurrence
	F	Duty to Defend	\$100,000 any one occurrence
	G	Errors and Omissions	\$250,000 in any one occurrence
	H	Expediting Expenses	\$250,000 in any one occurrence
	I	Fire Department Charges	\$50,000 in any one occurrence
	J	Fungus Cleanup Expense	\$50,000 in the annual aggregate in any one occurrence
	K	Lawns, Plants, Trees and Shrubs	\$50,000 in any one occurrence
	L	Leasehold Interest	Included
	M	Air Conditioning Systems	Included
	N	New locations of current Insureds	\$1,000,000 in any one occurrence for up to 90 days, except 60 days for Dade, Broward, Palm Beach from the date such new location(s) is first purchased, rented or occupied whichever is earlier. Monroe County on prior submit basis only
	O	Personal property of Employees	\$500,000 in any one occurrence
	P	Pollution Cleanup Expense	\$50,000 in any one occurrence
	Q	Professional Fees	\$50,000 in any one occurrence
	R	Recertification of Equipment	Included
	S	Service Interruption Coverage	\$500,000 in any one occurrence
	T	Transit	\$1,000,000 in any one occurrence
	U	Vehicles as Scheduled Property	Included
	V	Preservation of Property	\$250,000 in any one occurrence
	W	Property at Miscellaneous Unnamed Locations	\$250,000 in any one occurrence
	X	Piers, docs and wharves as Scheduled Property	Included on a prior submit basis only

	Y	Glass and Sanitary Fittings Extension	\$25,000 any one occurrence
	Z	Ingress / Egress	45 Consecutive Days
	AA	Lock and Key Replacement	\$2,500 any one occurrence
	BB	Awnings, Gutters and Downspouts	Included
	CC	Civil or Military Authority	45 Consecutive days and one mile

CRIME COVERAGE

<u>Description</u>	<u>Limit</u>	<u>Deductible</u>
Forgery and Alteration	\$100,000	\$1,000
Theft, Disappearance or Destruction	\$100,000	\$1,000
Computer Fraud including Funds Transfer Fraud	\$100,000	\$1,000
Employee Dishonesty, including faithful performance, per loss	\$100,000	\$1,000

AUTOMOBILE COVERAGE

Coverages	Covered Autos	Limit	Premium
Covered Autos Liability	N/A		Not Included
Personal Injury Protection	N/A		Not Included
Auto Medical Payments	N/A		Not Included
Uninsured Motorists including Underinsured Motorists	N/A		Not Included
Physical Damage Comprehensive Coverage	N/A	Actual Cash Value Or Cost Of Repair, Whichever Is Less, Minus Applicable Deductible (See Attached Schedule) For Each Covered Auto, But No Deductible Applies To Loss Caused By Fire or Lightning. See item Four for Hired or Borrowed Autos.	Not Included
Physical Damage Specified Causes of Loss Coverage	N/A	Actual Cash Value Or Cost Of Repair, Whichever Is Less, Minus Applicable Deductible (See Attached Schedule) For Each Covered Auto For Loss Caused By Mischief Or Vandalism See item Four for Hired or Borrowed Autos.	Not Included
Physical Damage Collision Coverage	N/A	Actual Cash Value Or Cost Of Repair, Whichever Is Less, Minus Applicable Deductible (See Attached Schedule) For Each Covered Auto See item Four for Hired or Borrowed Autos.	Not Included
Physical Damage Towing And Labor	N/A	\$0 For Each Disablement Of A Private Passenger Auto	Not Included

GENERAL LIABILITY COVERAGE (Occurrence Basis)

Bodily Injury and Property Damage Limit	Not Included
Personal Injury and Advertising Injury	Not Included
Products & Completed Operations Aggregate Limit	Not Included
Employee Benefits Liability Limit, per person	Not Included
Herbicide & Pesticide Aggregate Limit	Not Included
Medical Payments Limit	Not Included
Fire Damage Limit	Not Included
No fault Sewer Backup Limit	Not Included
General Liability Deductible	Not Included

PUBLIC OFFICIALS AND EMPLOYMENT PRACTICES LIABILITY (Claims Made)

Public Officials and Employment Practices Liability Limit	Per Claim	\$1,000,000
	Aggregate	\$2,000,000
Public Officials and Employment Practices Liability Deductible		\$0

Supplemental Payments: Pre-termination \$2,500 per employee - \$5,000 annual aggregate.
Non-Monetary \$100,000 aggregate.

Cyber Liability sublimit included under POL/EPLI

Media Content Services Liability
Network Security Liability
Privacy Liability
First Party Extortion Threat
First Party Crisis Management
First Party Business Interruption
Limit: \$100,000 each claim/annual aggregate
Fraudulent Instruction: \$25,000



PREMIUM SUMMARY

**Sunny Hills Units 12-15 Dependent District
c/o PFM Group Consulting, LLC
3501 Quadrangle Boulevard, Suite 270
Orlando, FL 32817**

Term: October 1, 2025 to October 1, 2026

Quote Number: 100125129

PREMIUM BREAKDOWN

Property (Including Scheduled Inland Marine)	Not Included
Crime	\$500
Automobile Liability	Not Included
Hired Non-Owned Auto	Not Included
Auto Physical Damage	Not Included
General Liability	Not Included
Public Officials and Employment Practices Liability	\$4,112
Deadly Weapon Protection Coverage	Not Included
TOTAL PREMIUM DUE	\$4,612

IMPORTANT NOTE

Defense Cost - Outside of Limit, Does Not Erode the Limit for General Liability, Public Officials Liability, and Employment related Practices Liability.

Deductible does not apply to defense cost. Self-Insured Retention does apply to defense cost.

Additional Notes:

(None)



PARTICIPATION AGREEMENT

Application for Membership in the Florida Insurance Alliance


The undersigned local governmental entity, certifying itself to be a public agency of the State of Florida as defined in Section 163.01, Florida Statutes, hereby formally makes application with the Florida Insurance Alliance ("FIA") for continuing liability and/or casualty coverage through membership in FIA, to become effective 12:01 a.m., 10/01/2025, and if accepted by the FIA's duly authorized representative, does hereby agree as follows:



- (a) That, by this reference, the terms and provisions of the Interlocal Agreement creating the Florida Insurance Alliance are hereby adopted, approved and ratified by the undersigned local governmental entity. The undersigned local governmental entity certifies that it has received a copy of the aforementioned Interlocal Agreement and further agrees to be bound by the provisions and obligations of the Interlocal Agreement as provided therein;
- (b) To pay all premiums on or before the date the same shall become due and, in the event Applicant fails to do so, to pay any reasonable late penalties and charges arising therefrom, and all costs of collection thereof, including reasonable attorneys' fees;
- (c) To abide by the rules and regulations adopted by the Board of Directors;
- (d) That should either the Applicant or the Fund desire to cancel coverage; it will give not less than thirty (30) days prior written notice of cancellation;
- (e) That all information contained in the underwriting application provided to FIA as a condition precedent to participation in FIA is true, correct and accurate in all respects.

Sunny Hills Units 12-15 Dependent District

Sunny Hills Units 12-15 Dependent District

(Name of Local Governmental Entity)

By:  Sharon Hummerhielm , President
 Signature Print Name

Witness By:  
 Signature Print Name

IS HEREBY APPROVED FOR MEMBERSHIP IN THIS FUND, AND COVERAGE IS EFFECTIVE October 1, 2025

By: _____
Administrator



Sunny Hills Units 12-15 Dependent District

Fiscal Year 2025 Audit Engagement Letter



Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

1001 Yamato Road • Suite 301
Boca Raton, Florida 33431
(561) 994-9299 • (800) 299-4728
Fax (561) 994-5823
www.graucpa.com

August 8, 2025

To Board of Supervisors
Sunny Hills Units 12-15 Dependent District
3501 Quadrangle Blvd., Ste. 270
Orlando, FL 32817

We are pleased to confirm our understanding of the services we are to provide Sunny Hills Units 12-15 Dependent District, Washington County, Florida ("the District") for the fiscal year ended September 30, 2025. We will audit the financial statements of the governmental activities and each major fund, including the related notes to the financial statements, which collectively comprise the basic financial statements of Sunny Hills Units 12-15 Dependent District as of and for the fiscal year ended September 30, 2025. In addition, we will examine the District's compliance with the requirements of Section 218.415 Florida Statutes. This letter serves to renew our agreement and establish the terms and fee for the 2025 audit.

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

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

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

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

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

Audit Objectives

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

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

Examination Objective

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

Other Services

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

Management Responsibilities

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

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

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

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

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

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

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

Audit Procedures—General

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

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

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

Audit Procedures—Internal Control

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

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

Audit Procedures—Compliance

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

Engagement Administration, Fees, and Other

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

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

The auditor agrees and understands that Chapter 119, *Florida Statutes*, may be applicable to documents prepared in connection with the services provided hereunder and agrees to cooperate with public record requests made thereunder. In connection with this Agreement, the auditor agrees to comply with all provisions of Florida's public records laws, including but not limited to Section 119.0701, *Florida Statutes*, the terms of which are incorporated herein. Among other requirements, the auditor must:

- a. Keep and maintain public records required by the District to perform the service.
- b. Upon request from the District's custodian of public records, provide the District with a copy of the requested records or allow the records to be inspected or copied within a reasonable time at a cost that does not exceed the cost provided in Chapter 119, *Florida Statutes* or as otherwise provided by law.
- c. Ensure that public records that are exempt or confidential and exempt from public records disclosure requirements are not disclosed except as authorized by law for the duration of the contract term and following completion of the Agreement if the auditor does not transfer the records to the District.
- d. Upon completion of this Agreement, transfer, at no cost, to the District all public records in possession of the auditor or keep and maintain public records required by the District to perform the service. If the auditor transfers all public records to the District upon completion of this Agreement, the auditor shall destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. If the auditor keeps and maintains public records upon completion of the Agreement, the auditor shall meet all applicable requirements for retaining public records. All records stored electronically must be provided to the District, upon request from the District's custodian of public records, in a format that is compatible with the information technology systems of the District.

IF THE AUDITOR HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO THE AUDITOR'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS AGREEMENT, CONTACT THE CUSTODIAN OF PUBLIC RECORDS AT PFM GROUP CONSULTING LLC, 3501 QUADRANGLE BLVD., STE 270, ORLANDO, FL 32817, 407-723-5900, RECORDREQUEST@PFM.COM.

Our fee for these services will not exceed \$3,400 for the September 30, 2025 audit, unless there is a change in activity by the District which results in additional audit work or if Bonds are issued.

We will complete the audit within prescribed statutory deadlines, with the understanding that your employees will provide information needed to perform the audit on a timely basis. We acknowledge that the District must submit its annual Audit to the Auditor General no later than nine (9) months after the end of the audited fiscal year. Accordingly, for fiscal year ended September 30, 2025, we will deliver a draft audit to the District no later than May 1, 2026 and a final audit report no later than June 1, 2026. All accounting records (including, but not limited to, trial balances, general ledger detail, vendor files, bank and trust statements, minutes, and confirmations) for the fiscal year ended September 30, 2025 must be provided to us no later than January 15, 2026, in order for us to deliver a draft audit to the District no later than May 1, 2026 and a final audit report no later than June 1, 2026.

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

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

This agreement may be renewed each year thereafter subject to the mutual agreement by both parties to all terms and fees. The fee for each annual renewal will be agreed upon separately.

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

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

We appreciate the opportunity to be of service to Sunny Hills Units 12-15 Dependent District and believe this letter accurately summarizes the terms of our engagement. This letter is the complete and exclusive statement of the agreement between Grau & Associates and the District with respect to the terms of engagement between the parties. If you have any questions, please let us know. If you agree with the terms of our engagement as described in this letter, please sign the enclosed copy and return it to us.

Very truly yours,

Grau & Associates



Antonio J. Grau

RESPONSE:

This letter correctly sets forth the understanding of Sunny Hills Units 12-15 Dependent District.

By:



SHARON HUMMERHIELM

Title: Chairperson

Date: 2025-10-16



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



Peer Review
Program

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

March 17, 2023

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

Dear Antonio Grau:

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

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

Thank you for your cooperation.

Sincerely,

FICPA Peer Review Committee

Peer Review Team
FICPA Peer Review Committee

850.224.2727, x5957

cc: Daniel Hevia, Racquel McIntosh

Firm Number: 900004390114

Review Number: 594791



Sunny Hills Units 12-15 Dependent District

Fiscal Year 2025 Goals and Objectives

Sunny Hills Units 12-15 Dependent District

**Performance Measures/Standards &
Annual Reporting Form**

October 1, 2024 – September 30, 2025

1. Community Communication and Engagement

Goal 1.1: Public Meetings Compliance

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

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

Standard: A minimum of one board meeting was held during the Fiscal Year.

Achieved: Yes No

Goal 1.2: Notice of Meetings Compliance

Objective: Provide public notice of each meeting at least seven days in advance, as specified in Section 190.007(1), using at least two communication methods.

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

Standard: 100% of meetings were advertised with 7 days notice per statute on at least two mediums (i.e., newspaper, CDD website, electronic communications).

Achieved: Yes No

Goal 1.3: Access to Records Compliance

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

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

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

Achieved: Yes No

2. Financial Transparency and Accountability

Goal 2.1: Annual Budget Preparation

Objective: Prepare and approve the annual proposed budget by July 31 and transmit to the County Administrator of Washington County, Florida, for adoption by the Washington County Board of County Commissioners.

Measurement: Proposed budget was approved by the Board before July 31 and transmit to County Administrator of Washington County, Florida, for adoption as evidenced by meeting minutes and budget documents listed on CDD website and/or within district records.

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

Achieved: Yes No

Goal 2.2: Financial Reports

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

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

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

Achieved: Yes No

Goal 2.3: Annual Financial Audit

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

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

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

Achieved: Yes No

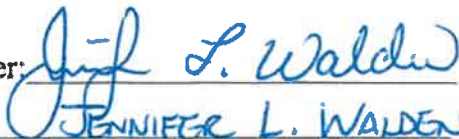
Chair/Vice Chair: _____



Date: 11/18/2025

Print Name: SHARON HUMMERHIELM

District Manager: _____



Date: 11/18/2025

Print Name: JENNIFER L. WALDEN



Sunny Hills Units 12-15 Dependent District

**Resolution 2026-04,
Adopting Goals, Objectives and Performance
Measures and Standards**

RESOLUTION 2026-04

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE SUNNY HILLS UNITS 12-15 DEPENDENT DISTRICT ADOPTING GOALS, OBJECTIVES, AND PERFORMANCE MEASURES AND STANDARDS; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Sunny Hills Units 12-15 Dependent District (the “District”) is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*; and

WHEREAS, effective July 1, 2024, the Florida Legislature adopted House Bill 7013, codified as Chapter 2024-136, Laws of Florida (“HB 7013”) and creating Section 189.0694, Florida Statutes; and

WHEREAS, pursuant to HB 7013 and Section 189.0694, Florida Statutes, beginning October 1, 2024, the District shall establish goals and objectives for the District and create performance measures and standards to evaluate the District’s achievement of those goals and objectives; and

WHEREAS, the District Manager has prepared the attached goals, objectives, and performance measures and standards and presented them to the Board of the District; and

WHEREAS, the District’s Board of Supervisors (“Board”) finds that it is in the best interests of the District to adopt by resolution the attached goals, objectives and performance measures and standards.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE SUNNY HILLS UNITS 12-15 DEPENDENT DISTRICT:

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

SECTION 2. The District Board of Supervisors hereby adopts the goals, objectives and performance measures and standards as provided in **Exhibit A**. The District Manager shall take all actions to comply with Section 189.0694, Florida Statutes, and shall prepare an annual report regarding the District’s success or failure in achieving the adopted goals and objectives for consideration by the Board of the District.

SECTION 3. If any provision of this resolution is held to be illegal or invalid, the other provisions shall remain in full force and effect.

SECTION 4. This resolution shall become effective upon its passage and shall remain in effect unless rescinded or repealed.

PASSED AND ADOPTED this 30th day of June, 2026.

ATTEST:

SUNNY HILLS UNITS 12-15 DEPENDENT DISTRICT

Secretary/Assistant Secretary

Chairman, Board of Supervisors

Exhibit A: Performance Measures/Standards and Annual Reporting

Exhibit A

Sunny Hills Units 12-15 Dependent District

**Performance Measures/Standards &
Annual Reporting Form**

October 1, 2025 – September 30, 2026

1. Community Communication and Engagement

Goal 1.1: Public Meetings Compliance

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

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

Standard: A minimum of one board meeting was held during the Fiscal Year.

Achieved: Yes No

Goal 1.2: Notice of Meetings Compliance

Objective: Provide public notice of each meeting at least seven days in advance, as specified in Section 190.007(1), using at least two communication methods.

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

Standard: 100% of meetings were advertised with 7 days notice per statute on at least two mediums (i.e., newspaper, CDD website, electronic communications).

Achieved: Yes No

Goal 1.3: Access to Records Compliance

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

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

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

Achieved: Yes No

2. Financial Transparency and Accountability

Goal 2.1: Annual Budget Preparation

Objective: Prepare and approve the annual proposed budget by July 31 and transmit to the County Administrator of Washington County, Florida, for adoption by the Washington County Board of County Commissioners.

Measurement: Proposed budget was approved by the Board before July 31 and transmit to County Administrator of Washington County, Florida, for adoption as evidenced by meeting minutes and budget documents listed on CDD website and/or within district records.

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

Achieved: Yes No

Goal 2.2: Financial Reports

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

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

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

Achieved: Yes No

Goal 2.3: Annual Financial Audit

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

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

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

Achieved: Yes No

Chair/Vice Chair: _____

Date: _____

Print Name: _____

District Manager: _____

Date: _____

Print Name: _____



Sunny Hills Units 12-15 Dependent District

Fiscal Year 2025 Audit

**SUNNY HILLS UNITS 12-15
DEPENDENT DISTRICT
WASHINGTON COUNTY, FLORIDA
FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED
SEPTEMBER 30, 2025**

**SUNNY HILLS UNITS 12-15 DEPENDENT DISTRICT
WASHINGTON COUNTY, FLORIDA**

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INDEPENDENT AUDITOR'S REPORT

To the Board of Supervisors
Sunny Hills Units 12-15 Dependent District
Washington County, Florida

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities and the major fund of Sunny Hills Units 12-15 Dependent District, Washington County, Florida ("District") as of and for the fiscal year ended September 30, 2025, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

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

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

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

Required Supplementary Information

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

Other Information Included in the Financial Report

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated March 24, 2026, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

March 24, 2026

MANAGEMENT'S DISCUSSION AND ANALYSIS

Our discussion and analysis of Sunny Hills Units 12-15 Dependent District, Washington County, Florida ("District") provides a narrative overview of the District's financial activities for the fiscal year ended September 30, 2025. Please read it in conjunction with the District's Independent Auditor's Report, basic financial statements, accompanying notes and supplementary information to the basic financial statements.

FINANCIAL HIGHLIGHTS

- The assets of the District exceeded its liabilities at the close of the most recent fiscal year resulting in a net position balance of \$1,771,417.
- The change in the District's total net position in comparison with the prior fiscal year was (\$381), a decrease. The key components of the District's net position and change in net position are reflected in the table in the government-wide financial analysis section.
- At September 30, 2025, the District's governmental funds reported combined ending fund balances of \$1,104, a decrease of (\$381) in comparison with the prior fiscal year. The total fund balance is non-spendable for prepaid items, and the remainder is unassigned deficit fund balance.

OVERVIEW OF FINANCIAL STATEMENTS

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

Government-Wide Financial Statements

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

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

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

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

Fund Financial Statements

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

OVERVIEW OF FINANCIAL STATEMENTS (Continued)

Fund Financial Statements (Continued)

Governmental Funds

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

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

The District maintains one governmental fund for external reporting: the general fund.

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

Notes to the Financial Statements

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

GOVERNMENT-WIDE FINANCIAL ANALYSIS

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

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

	NET POSITION	
	SEPTEMBER 30,	
	2025	2024
Assets, excluding capital assets	\$ 6,044	\$ 4,970
Capital assets, net of depreciation	1,770,313	1,770,313
Total assets	1,776,357	1,775,283
Liabilities, excluding long-term liabilities	4,940	3,485
Total liabilities	4,940	3,485
Net position		
Net investment in capital assets	1,770,313	1,770,313
Unrestricted	1,104	1,485
Total net position	\$ 1,771,417	\$ 1,771,798

GOVERNMENT-WIDE FINANCIAL ANALYSIS (Continued)

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

The District's net position decreased during the most recent fiscal year. The majority of the decrease represents the extent to which the cost of operations exceeded ongoing program revenues.

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

	CHANGES IN NET POSITION FOR THE FISCAL YEAR ENDED SEPTEMBER 30,	
	2025	2024
Revenues:		
Program revenues:		
Operating grants and contributions	\$ 25,491	\$ 16,700
General revenues:		
Unrestricted interest earnings	13	-
Total revenues	<u>25,504</u>	<u>16,700</u>
Expenses:		
General government	<u>25,885</u>	<u>24,818</u>
Total expenses	<u>25,885</u>	<u>24,818</u>
Change in net position	<u>(381)</u>	<u>(8,118)</u>
Net position - beginning	<u>1,771,798</u>	<u>1,779,916</u>
Net position - ending	<u>\$ 1,771,417</u>	<u>\$ 1,771,798</u>

As noted above and in the statement of activities, the cost of all governmental activities during the fiscal year ended September 30, 2025, was \$25,885. The costs of the District's activities were primarily funded by program revenues. Program revenues are comprised of Developer contributions.

GENERAL BUDGETING HIGHLIGHTS

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

CAPITAL ASSETS

At September 30, 2025, the District had \$1,770,313 invested in capital assets for its governmental activities. No depreciation has been taken as the District's assets are comprised of land. More detailed information about the District's capital assets is presented in the notes of the financial statements.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND OTHER EVENTS

For the subsequent fiscal year, the District anticipates that the cost of general operations will remain fairly constant.

CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

If you have questions about this report or need additional financial information, contact the Sunny Hills Units 12-15 Dependent District, Washington County, Florida's Finance Department at 3501 Quadrangle Blvd., Suite 270, Orlando, Florida, 32817.

**SUNNY HILLS UNITS 12-15 DEPENDENT DISTRICT
WASHINGTON COUNTY, FLORIDA
STATEMENT OF NET POSITION
SEPTEMBER 30, 2025**

	Governmental Activities
ASSETS	
Cash	\$ 1,104
Due from Developer	328
Prepaid items	4,612
Capital assets:	
Nondepreciable	1,770,313
Total assets	1,776,357
 LIABILITIES	
Accounts payable and accrued expenses	328
Unearned revenue	4,612
Total liabilities	4,940
 NET POSITION	
Net investment in capital assets	1,770,313
Unrestricted	1,104
Total net position	\$ 1,771,417

See notes to the financial statements

**SUNNY HILLS UNITS 12-15 DEPENDENT DISTRICT
WASHINGTON COUNTY, FLORIDA
STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025**

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Program Operating Grants and Contributions</u>	<u>Net (Expense) Revenue and Changes in Net Position</u> <u>Governmental Activities</u>
Primary government:			
Governmental activities:			
General government	\$ 25,885	\$ 25,491	\$ (394)
Total governmental activities	<u>25,885</u>	<u>25,491</u>	<u>(394)</u>
General revenues:			
Unrestricted investment earnings			<u>13</u>
Total general revenues			<u>13</u>
Change in net position			(381)
Net position - beginning			<u>1,771,798</u>
Net position - ending			<u>\$ 1,771,417</u>

See notes to the financial statements

**SUNNY HILLS UNITS 12-15 DEPENDENT DISTRICT
WASHINGTON COUNTY, FLORIDA
BALANCE SHEET
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2025**

	Major Fund	Total
	General	Governmental Funds
ASSETS		
Cash	\$ 1,104	\$ 1,104
Due from Developer	328	328
Prepaid items	4,612	4,612
Total assets	\$ 6,044	\$ 6,044
 LIABILITIES AND FUND BALANCES		
Liabilities:		
Accounts payable and accrued expenses	\$ 328	\$ 328
Unearned revenue	4,612	4,612
Total liabilities	4,940	4,940
 Fund balances:		
Nonspendable for prepaid items	4,612	4,612
Unassigned	(3,508)	(3,508)
Total fund balances	1,104	1,104
Total liabilities and fund balances	\$ 6,044	\$ 6,044

See notes to the financial statements

**SUNNY HILLS UNITS 12-15 DEPENDENT DISTRICT
WASHINGTON COUNTY, FLORIDA
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
SEPTEMBER 30, 2025**

Fund balance - governmental funds	\$	1,104
-----------------------------------	----	-------

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

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

Cost of capital assets	1,770,313	
Accumulated depreciation	-	1,770,313
Net position of governmental activities		<u>\$ 1,771,417</u>

See notes to the financial statements

**SUNNY HILLS UNITS 12-15 DEPENDENT DISTRICT
WASHINGTON COUNTY, FLORIDA
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025**

	Major Fund	Total
	General	Governmental Funds
REVENUES		
Developer contributions	\$ 25,491	\$ 25,491
Interest revenue	13	13
Total revenues	25,504	25,504
EXPENDITURES		
Current:		
General government	25,885	25,885
Total expenditures	25,885	25,885
Excess (deficiency) of revenues over (under) expenditures	(381)	(381)
Fund balances - beginning	1,485	1,485
Fund balances - ending	\$ 1,104	\$ 1,104

See notes to the financial statements

**SUNNY HILLS UNITS 12-15 DEPENDENT DISTRICT
WASHINGTON COUNTY, FLORIDA
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025**

Net change in fund balances - total governmental funds	<u>\$ (381)</u>
Change in net position of governmental activities	<u><u>\$ (381)</u></u>

See notes to the financial statements

**SUNNY HILLS UNITS 12-15 DEPENDENT DISTRICT
WASHINGTON COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS**

NOTE 1 – NATURE OF ORGANIZATION AND REPORTING ENTITY

Sunny Hills Units 12-15 Dependent District ("District") was established on August 14, 2006, by Ordinance 2006-12 of the Washington County, Florida, pursuant to Chapter 189, Florida Statutes. The Act provides among other things, the power to manage basic services for community development, power to borrow money and issue bonds, and to levy and assess non-ad valorem assessments for the financing and delivery of capital infrastructure.

The District includes within its boundaries approximately 3,785 gross acres. The District is divided into four separate geographic "units" (Units): "Unit 12", "Unit 13", "Unit 14", and "Unit 15". The District was established to provide public infrastructure, services, and facilities to the property owners within the District.

The District is governed by the Board of Supervisors ("Board"), which is composed of three members. The Supervisors are elected by the owners of the property within the District. The Board of Supervisors of the District exercise all powers granted to the District pursuant to Chapter 189, Florida Statutes. At September 30, 2025, all of the Board members are affiliated with Deltona Corporation (the "Developer").

The Board has the responsibility for:

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

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

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Government-Wide and Fund Financial Statements

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

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

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

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Measurement Focus, Basis of Accounting and Financial Statement Presentation

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

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

Assessments

Assessments are non-ad valorem assessments on benefited lands within the District. Assessments are levied to pay for the operations and maintenance of the District. The fiscal year for which annual assessments are levied begins on October 1 with discounts available for payments through February 28 and become delinquent on April 1. The District's annual assessments for operations and debt service are billed and collected by the County Tax Assessor/Collector. The amounts remitted to the District are net of applicable discounts or fees and include interest on monies held from the day of collection to the day of distribution.

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

The District reports the following major governmental fund:

General Fund

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

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

Assets, Liabilities and Net Position or Equity

Restricted Assets

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

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity (Continued)

Deposits and Investments

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

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

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

Securities listed in paragraphs c and d shall be invested to provide sufficient liquidity to pay obligations as they come due. In addition, surplus funds may be deposited into certificates of deposit which are insured.

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

Prepaid Items

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

Capital Assets

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

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

In the governmental fund financial statements, amounts incurred for the acquisition of capital assets are reported as fund expenditures. No depreciation has been taken as the District's assets are comprised of land.

Unearned Revenue

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

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity (Continued)

Long-Term Obligations

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

In the fund financial statements, governmental fund types recognize premiums and discounts, as well as issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

Deferred Outflows/Inflows of Resources

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

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

Fund Equity/Net Position

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

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

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

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

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

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity (Continued)

Fund Equity/Net Position (Continued)

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

Other Disclosures

Use of Estimates

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

NOTE 3 – BUDGETARY INFORMATION

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

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

- a) Each year on or before July 15, the District Manager submits to the District Board a proposed operating budget for the fiscal year commencing the following October 1.
- b) Public hearings are conducted to obtain public comments.
- c) Prior to August 1, the proposed budget is delivered to the County Manager of the Washington County for approval by the County no later than September 30. Then the budget is legally adopted by the District Board.
- d) All significant budget changes must be approved by the Board of County Commissioners.
- e) The budgets are adopted on a basis consistent with generally accepted accounting principles.
- f) Unused appropriation for annually budgeted funds lapse at the end of the year.

NOTE 4 – DEPOSITS

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

NOTE 5 – CAPITAL ASSETS

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

	Beginning Balance	Additions	Reductions	Ending Balance
<u>Governmental activities</u>				
Capital assets, not being depreciated				
Land	\$ 1,770,313	\$ -	\$ -	\$ 1,770,313
Total capital assets, not being depreciated	1,770,313	-	-	1,770,313
Governmental activities capital assets, net	\$ 1,770,313	\$ -	\$ -	\$ 1,770,313

The infrastructure intended to serve the District was originally estimated at a total cost of approximately \$96.5 million. The infrastructure would include roadways, utilities, potable water and stormwater management systems, and land improvements. The cost to construct the District was expected to be financed by the Spring Ridge Development, LLC (the “Original Developer”) pursuant to a construction funding agreement. Upon completion, certain improvements were to be conveyed to others for ownership and maintenance responsibilities.

In a prior period, the Original Developer sold all assessable property located within the District to the Deltona Corporation (the “Developer”). Subsequently, the District and the Original Developer agreed that the construction funding agreement is terminated and is no longer of any force or effect upon the Developer or the District. The site remains partly constructed, with no construction having taken place during the current and prior fiscal year.

NOTE 6 – DEVELOPER TRANSACTIONS

The Developer has agreed to fund the general operations of the District. In connection with that agreement, Developer contributions to the general fund were \$25,491 during the fiscal year ended September 30, 2025. The Developer owes the District \$328 as of September 30, 2025. The Developer has provided \$4,612 to the District for expenses that pertain to the subsequent fiscal year which is recorded as unearned revenue as of September 30, 2025.

NOTE 7 – CONCENTRATION

The District’s activity is dependent upon the continued involvement of the Developer, the loss of which could have a material adverse effect on the District’s operations.

NOTE 8 – MANAGEMENT COMPANY

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

NOTE 9 – RISK MANAGEMENT

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

**SUNNY HILLS UNITS 12-15 DEPENDENT DISTRICT
WASHINGTON COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL – GENERAL FUND
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025**

	Budgeted Amounts Original & Final	Actual Amounts	Variance with Final Budget - Positive (Negative)
REVENUES			
Developer contributions	\$ 39,815	\$ 25,491	\$ (14,324)
Interest revenue	-	13	13
Total revenues	39,815	25,504	(14,311)
EXPENDITURES			
Current:			
General government	38,315	25,885	12,430
Capital outlay	1,500	-	1,500
Total expenditures	39,815	25,885	13,930
Net change in fund balances	\$ -	(381)	\$ (381)
Fund balance - beginning		1,485	
Fund balance - ending		\$ 1,104	

See notes to required supplementary information

**SUNNY HILLS UNITS 12-15 DEPENDENT DISTRICT
WASHINGTON COUNTY, FLORIDA
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION**

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

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

**SUNNY HILLS UNITS 12-15 DEPENDENT DISTRICT
WASHINGTON COUNTY, FLORIDA
OTHER INFORMATION – DATA ELEMENTS
REQUIRED BY FL STATUTE 218.39(3)(C)
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025
UNAUDITED**

<u>Element</u>	<u>Comments</u>
Number of District employees compensated in the last pay period of the District's fiscal year being reported.	0
Number of independent contractors compensated to whom nonemployee compensation was paid in the last month of the District's fiscal year being reported.	2
Employee compensation	\$0.00
Independent contractor compensation	\$17,245.11
Construction projects to begin on or after October 1; (\$65K)	Not applicable
Budget variance report	See the Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - General Fund
Ad Valorem taxes	Not applicable
Non ad valorem special assessments	Not applicable
Outstanding Bonds:	Not applicable

Independent contractor is defined as individuals and entities that receive a 1099.



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

To the Board of Supervisors
Sunny Hills Units 12-15 Dependent District
Washington County, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities and each major fund of Sunny Hills Units 12-15 Dependent District, Washington County, Florida ("District") as of and for the fiscal year ended September 30, 2025, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our opinion thereon dated March 24, 2026.

Report on Internal Control Over Financial Reporting

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

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

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

Report on Compliance and Other Matters

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

Purpose of this Report

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

March 24, 2026



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

To the Board of Supervisors
Sunny Hills Units 12-15 Dependent District
Washington County, Florida

We have examined Sunny Hills Units 12-15 Dependent District, Washington County, Florida's ("District") compliance with the requirements of Section 218.415, Florida Statutes, in accordance with Rule 10.556(10) of the Auditor General of the State of Florida during the fiscal year ended September 30, 2025. Management is responsible for the District's compliance with those requirements. Our responsibility is to express an opinion on the District's compliance based on our examination.

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

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

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

This report is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, management, and the Board of Supervisors of Sunny Hills Units 12-15 Dependent District, Washington County, Florida and is not intended to be and should not be used by anyone other than these specified parties.

March 24, 2026



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

To the Board of Supervisors
Sunny Hills Units 12-15 Dependent District
Washington County, Florida

Report on the Financial Statements

We have audited the accompanying basic financial statements of Sunny Hills Units 12-15 Dependent District, Washington County, Florida ("District") as of and for the fiscal year ended September 30, 2025, and have issued our report thereon dated March 24, 2026.

Auditor's Responsibility

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

Other Reporting Requirements

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards*; and Independent Auditor's Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated March 24, 2026, should be considered in conjunction with this management letter.

Purpose of this Letter

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

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

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, as applicable, management, and the Board of Supervisors of Sunny Hills Units 12-15 Dependent District, Washington County, Florida and is not intended to be and should not be used by anyone other than these specified parties.

We wish to thank Sunny Hills Units 12-15 Dependent District, Washington County, Florida and the personnel associated with it, for the opportunity to be of service to them in this endeavor as well as future engagements, and the courtesies extended to us.

March 24, 2026

REPORT TO MANAGEMENT

I. CURRENT YEAR FINDINGS AND RECOMMENDATIONS

None

II. PRIOR YEAR FINDINGS AND RECOMMENDATIONS

None

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

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

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

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

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

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

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

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

4. The name or official title and legal authority of the District are disclosed in the notes to the financial statements.

5. The District has not met one or more of the financial emergency conditions described in Section 218.503(1), Florida Statutes.

6. We applied financial condition assessment procedures and no deteriorating financial conditions were noted as of September 30, 2025. It is management's responsibility to monitor financial condition, and our financial condition assessment was based in part on representations made by management and the review of financial information provided by same.

7. Management has provided the specific information required by Section 218.39(3)(c) in the Other Information section of the financial statements on page 21.

8. The District provided the necessary information for proper reporting of the component unit within the audited financial statements of the County.

REPORT TO MANAGEMENT (Continued)

9. A statement as to whether or not a property assessed clean energy (PACE) program that finances qualifying improvements authorized pursuant to Section 163.081 or Section 163.082, Florida Statutes, operated within the county, municipality, or dependent special district geographical boundaries during the fiscal year under audit, regardless of whether any new financing arrangements were initiated during the period under audit or whether only preexisting financing arrangements were administered.

A PACE program that finances qualifying improvements authorized pursuant to Section 163.081 or Section 163.082, Florida Statutes, did not operate within the dependent special district geographical boundaries during the fiscal year ending September 30, 2025.

If a PACE program was operating within the geographical area of the county, municipality, or dependent special district during the period under audit, a list of all program administrators and third-party administrators that administered the program and the full legal names and contact information of each such program administrator and third-party administrator.

Not applicable.



Sunny Hills Units 12-15 Dependent District

Funding Request Nos. 123 – 152

SUNNY HILLS UNITS 12-15 DEPENDENT DISTRICT
3501 Quadrangle Blvd., Suite 270 | Orlando, FL 32817 | 407.723.5900

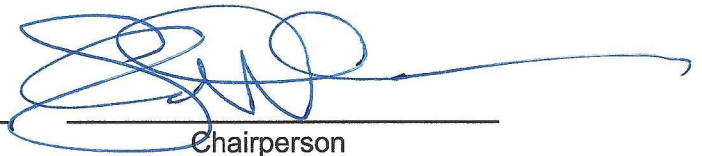
Funding Request 123

6/6/2025

Item No.	Payee	Invoice Number	FY 2025 Amount
1	Kutak Rock LLP General Counsel Through 04/30/2025	3579964	\$ 181.50
2	PFM Group Consulting LLC District Management Fee: June 2025 FedEx: May 2025	DM-06-2025-56 OE-EXP-06-2025-32	\$ 1,041.67 \$ 12.24
3	VGlobalTech Monthly Website Fee: June 2025	7364	\$ 110.00
TOTAL			\$ 1,345.41

Jennifer L. Walden

District Manager/Assistant District Manager



Chairperson

SUNNY HILLS UNITS 12-15 DEPENDENT DISTRICT
3501 Quadrangle Blvd., Suite 270 | Orlando, FL 32817 | 407.723.5900

Funding Request 124
6/20/2025

Invoice No	Supplier	Invoice Date	Property	Invoice Amount
136600	PFM Group Consulting LLC (SUNNY)	06/09/2025	Sunny Hills Unit 12-15 Depen. District	360.60
			Total:	360.60


District Manager/Assistant District Manager



Chairperson

SUNNY HILLS UNITS 12-15 DEPENDENT DISTRICT
3501 Quadrangle Blvd., Suite 270 | Orlando, FL 32817 | 407.723.5900

Funding Request 125
7/3/2025

Invoice No	Supplier	Invoice Date	Property	Invoice Amount
OE-EXP-07-2025-34	PFM Group Consulting LLC (SUNNY)	07/01/2025	Sunny Hills Unit 12-15 Depen. District	12.21
7454	VGlobalTech (SUNNY)	06/30/2025	Sunny Hills Unit 12-15 Depen. District	300.00
7495	VGlobalTech (SUNNY)	07/01/2025	Sunny Hills Unit 12-15 Depen. District	110.00
Total:				422.21



District Manager/Assistant District Manager

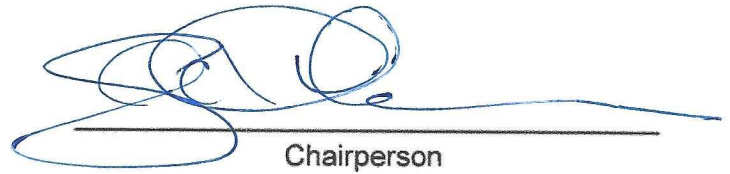

Chairperson

SUNNY HILLS UNITS 12-15 DEPENDENT DISTRICT
3501 Quadrangle Blvd., Suite 270 | Orlando, FL 32817 | 407.723.5900

Funding Request 126
7/11/2025

Invoice No	Supplier	Invoice Date	Property	Invoice Amount
DM-07-2025-57	PFM Group Consulting LLC (SUNNY)	07/01/2025	Sunny Hills Unit 12-15 Depen. District	1,041.67
Total:				1,041.67


District Manager/Assistant District Manager

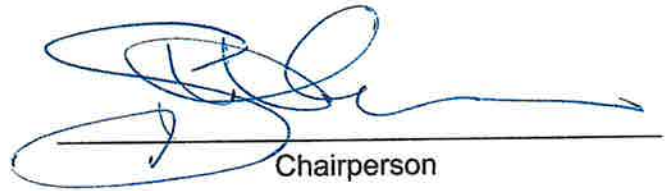

Chairperson

SUNNY HILLS UNITS 12-15 DEPENDENT DISTRICT
3501 Quadrangle Blvd., Suite 270 | Orlando, FL 32817 | 407.723.5900

Funding Request 127
8/8/2025

Invoice No	Supplier	Invoice Date	Property	Invoice Amount
OE-EXP-08-2025-27	PFM Group Consulting LLC (SUNNY)	08/07/2025	Sunny Hills Unit 12-15 Depen. District	17.56
Total:				17.56


District Manager/Assistant District Manager


Chairperson

SUNNY HILLS UNITS 12-15 DEPENDENT DISTRICT
3501 Quadrangle Blvd., Suite 270 | Orlando, FL 32817 | 407.723.5900

Funding Request 128
8/15/2025

Invoice No	Supplier	Invoice Date	Property	Invoice Amount
DM-08-2025-58	PFM Group Consulting LLC (SUNNY)	08/08/2025	Sunny Hills Unit 12-15 Depen. District	1,041.67
7574	VGlobalTech (SUNNY)	08/01/2025	Sunny Hills Unit 12-15 Depen. District	110.00
Total:				1,151.67



District Manager/Assistant District Manager



Chairperson

SUNNY HILLS UNITS 12-15 DEPENDENT DISTRICT
3501 Quadrangle Blvd., Suite 270 | Orlando, FL 32817 | 407.723.5900

Funding Request 129
8/22/2025

Invoice No	Supplier	Invoice Date	Property	Invoice Amount
3611418	Kutak Rock LLP (SUNNY)	08/19/2025	Sunny Hills Unit 12-15 Depen. District	548.50
			Total:	548.50



District Manager/Assistant District Manager



Chairperson

SUNNY HILLS UNITS 12-15 DEPENDENT DISTRICT
3501 Quadrangle Blvd., Suite 270 | Orlando, FL 32817 | 407.723.5900

Funding Request 130
9/5/2025

Invoice No	Supplier	Invoice Date	Property	Invoice Amount
3555908	Kutak Rock LLP (SUNNY)	04/30/2025	Sunny Hills Unit 12-15 Depen. District	715.50
137854	PFM Group Consulting LLC (SUNNY)	08/26/2025	Sunny Hills Unit 12-15 Depen. District	679.04
7656	VGlobalTech (SUNNY)	09/01/2025	Sunny Hills Unit 12-15 Depen. District	110.00
Total:				1,504.54


District Manager/Assistant District Manager


Chairperson

SUNNY HILLS UNITS 12-15 DEPENDENT DISTRICT
3501 Quadrangle Blvd., Suite 270 | Orlando, FL 32817 | 407.723.5900

Funding Request 131
9/12/2025

Invoice No	Supplier	Invoice Date	Property	Invoice Amount
29019	Egis Insurance Advisors, LLC (SUNNY)	09/04/2025	Sunny Hills Unit 12-15 Depen. District	4,612.00
DM-09-2025-58	PFM Group Consulting LLC (SUNNY)	09/04/2025	Sunny Hills Unit 12-15 Depen. District	1,041.63
Total:				5,653.63


District Manager/Assistant District Manager


Chairperson

SUNNY HILLS UNITS 12-15 DEPENDENT DISTRICT
3501 Quadrangle Blvd., Suite 270 | Orlando, FL 32817 | 407.723.5900

Funding Request 132
10/10/2025

Invoice No	Supplier	Invoice Date	Property	Invoice Amount
7747	VGlobalTech (SUNNY)	09/30/2025	Sunny Hills Unit 12-15 Depen. District	300.00
7811	VGlobalTech (SUNNY)	10/01/2025	Sunny Hills Unit 12-15 Depen. District	125.00
Total:				425.00


District Manager/Assistant District Manager


Chairperson

SUNNY HILLS UNITS 12-15 DEPENDENT DISTRICT
3501 Quadrangle Blvd., Suite 270 | Orlando, FL 32817 | 407.723.5900

Funding Request 133
10/17/2025

Invoice No	Supplier	Invoice Date	Property	Invoice Amount
93044	FloridaCommerce (SUNNY)	10/01/2025	Sunny Hills Unit 12-15 Depen. District	175.00
3639699	Kutak Rock LLP (SUNNY)	10/10/2025	Sunny Hills Unit 12-15 Depen. District	28.00
DM-10-2025-57	PFM Group Consulting LLC (SUNNY)	10/01/2025	Sunny Hills Unit 12-15 Depen. District	1,041.67
Total:				1,244.67


District Manager/Assistant District Manager

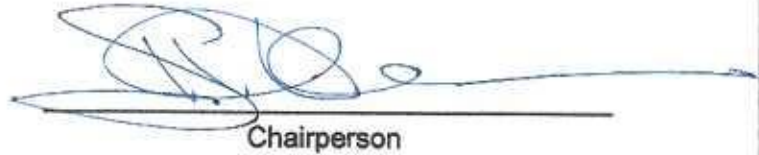

Chairperson

SUNNY HILLS UNITS 12-15 DEPENDENT DISTRICT
3501 Quadrangle Blvd., Suite 270 | Orlando, FL 32817 | 407.723.5900

Funding Request 134
11/7/2025

invoice No	Supplier	Invoice Date	Property	Invoice Amount
138901	PFM Group Consulting LLC (SUNNY)	11/03/2025	Sunny Hills Unit 12-15 Depen. District	542.10
7896	VGlobalTech (SUNNY)	11/01/2025	Sunny Hills Unit 12-15 Depen. District	125.00
Total:				667.10


District Manager/Assistant District Manager

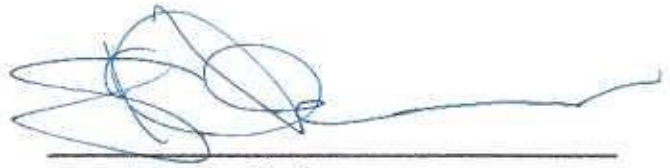

Chairperson

SUNNY HILLS UNITS 12-15 DEPENDENT DISTRICT
3501 Quadrangle Blvd., Suite 270 | Orlando, FL 32817 | 407.723.5900

Funding Request 135
11/14/2025

Invoice No	Supplier	Invoice Date	Property	Invoice Amount
DM-11-2025-64	PFM Group Consulting LLC (SUNNY)	11/06/2025	Sunny Hills Unit 12-15 Depen. District	1,041.67
			Total:	1,041.67


District Manager/Assistant District Manager


Chairperson

SUNNY HILLS UNITS 12-15 DEPENDENT DISTRICT
3501 Quadrangle Blvd., Suite 270 | Orlando, FL 32817 | 407.723.5900

Funding Request 136
12/5/2025

Invoice No	Supplier	Invoice Date	Property	Invoice Amount
DM-12-2025-66	PFM Group Consulting LLC (SUNNY)	12/01/2025	Sunny Hills Unit 12-15 Depen. District	1,041.67
8030	VGlobalTech (SUNNY)	12/01/2025	Sunny Hills Unit 12-15 Depen. District	125.00
Total:				1,166.67


District Manager/Assistant District Manager

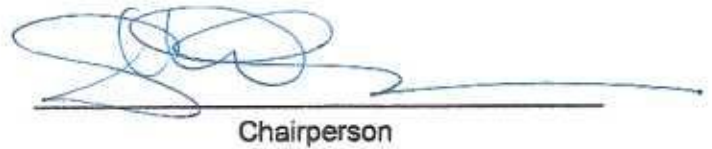

Chairperson

SUNNY HILLS UNITS 12-15 DEPENDENT DISTRICT
3501 Quadrangle Blvd., Suite 270 | Orlando, FL 32817 | 407.723.5900

Funding Request 137
12/19/2025

Invoice No	Supplier	Invoice Date	Property	Invoice Amount
3673479	Kutak Rock LLP (SUNNY)	12/17/2025	Sunny Hills Unit 12-15 Depen. District	160.00
			Total:	160.00


District Manager/Assistant District Manager


Chairperson

SUNNY HILLS UNITS 12-15 DEPENDENT DISTRICT
3501 Quadrangle Blvd., Suite 270 | Orlando, FL 32817 | 407.723.5900

Funding Request 138
1/9/2026

Invoice No	Supplier	Invoice Date	Property	Invoice Amount
28496	Grau and Associates (SUNNY)	01/05/2026	Sunny Hills Unit 12-15 Depen. District	1,500.00
			Total:	1,500.00


District Manager/Assistant District Manager

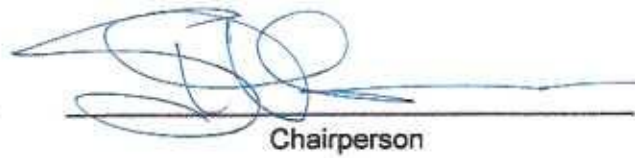

Chairperson

SUNNY HILLS UNITS 12-15 DEPENDENT DISTRICT
3501 Quadrangle Blvd., Suite 270 | Orlando, FL 32817 | 407.723.5900

Funding Request 139
1/16/2026

Invoice No	Supplier	Invoice Date	Property	Invoice Amount
DM-01-2026-62	PFM Group Consulting LLC (SUNNY)	01/05/2026	Sunny Hills Unit 12-15 Depen. District	1,041.67
			Total:	1,041.67


District Manager/Assistant District Manager


Chairperson

SUNNY HILLS UNITS 12-15 DEPENDENT DISTRICT
3501 Quadrangle Blvd., Suite 270 | Orlando, FL 32817 | 407.723.5900

Funding Request 140
1/23/2026

Invoice No	Supplier	Invoice Date	Property	Invoice Amount
7995	VGlobalTech (SUNNY)	12/01/2025	Sunny Hills Unit 12-15 Depen. District	300.00
8120	VGlobalTech (SUNNY)	01/01/2026	Sunny Hills Unit 12-15 Depen. District	125.00
Total:				425.00


District Manager/Assistant District Manager


Chairperson

SUNNY HILLS UNITS 12-15 DEPENDENT DISTRICT
3501 Quadrangle Blvd., Suite 270 | Orlando, FL 32817 | 407.723.5900

Funding Request 141
2/6/2026

Invoice No	Supplier	Invoice Date	Property	Invoice Amount
DM-02-2026-62	PFM Group Consulting LLC (SUNNY)	02/05/2026	Sunny Hills Unit 12-15 Depen. District	1,041.67
			Total:	1,041.67


District Manager/Assistant District Manager

Chairperson

SUNNY HILLS UNITS 12-15 DEPENDENT DISTRICT
3501 Quadrangle Blvd., Suite 270 | Orlando, FL 32817 | 407.723.5900

Funding Request 142
2/13/2026

Invoice No	Supplier	Invoice Date	Property	Invoice Amount
8200	VGlobalTech (SUNNY)	02/01/2026	Sunny Hills Unit 12-15 Depen. District	125.00
			Total:	125.00


District Manager/Assistant District Manager

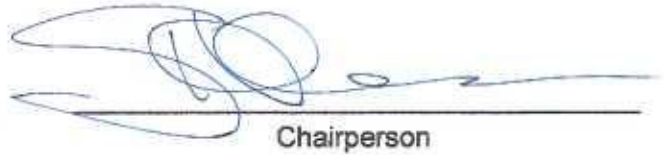
Chairperson

SUNNY HILLS UNITS 12-15 DEPENDENT DISTRICT
3501 Quadrangle Blvd., Suite 270 | Orlando, FL 32817 | 407.723.5900

Funding Request 143
3/6/2026

Invoice No	Supplier	Invoice Date	Property	Invoice Amount
140947	PFM Group Consulting LLC (SUNNY)	03/03/2026	Sunny Hills Unit 12-15 Depen. District	8.42
8287	VGlobalTech (SUNNY)	03/01/2026	Sunny Hills Unit 12-15 Depen. District	125.00
Total:				133.42

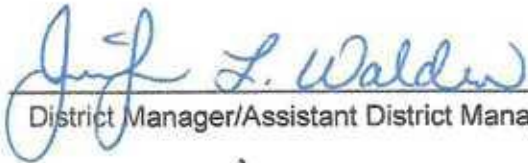

District Manager/Assistant District Manager



Chairperson

SUNNY HILLS UNITS 12-15 DEPENDENT DISTRICT
3501 Quadrangle Blvd., Suite 270 | Orlando, FL 32817 | 407.723.5900

Funding Request 144
3/13/2026

Invoice No	Supplier	Invoice Date	Property	Invoice Amount
DM-03-2026-62	PFM Group Consulting LLC (SUNNY)	03/05/2026	Sunny Hills Unit 12-15 Depen District	1,041.67
Total:				1,041.67


District Manager/Assistant District Manager



Chairperson

SUNNY HILLS UNITS 12-15 DEPENDENT DISTRICT
3501 Quadrangle Blvd., Suite 270 | Orlando, FL 32817 | 407.723.5900

Funding Request 145
3/20/2026

Invoice No	Supplier	Invoice Date	Property	Invoice Amount
3715270	Kutak Rock LLP (SUNNY)	03/11/2026	Sunny Hills Unit 12-15 Depen District	150.00
			Total:	150.00


District Manager/Assistant District Manager


Chairperson

SUNNY HILLS UNITS 12-15 DEPENDENT DISTRICT
3501 Quadrangle Blvd., Suite 270 | Orlando, FL 32817 | 407.723.5900

Funding Request 146
4/3/2026

Invoice No	Supplier	Invoice Date	Property	Invoice Amount
28670	Grau and Associates (SUNNY)	02/02/2026	Sunny Hills Unit 12-15 Depen. District	1,900.00
3716885	Kutak Rock LLP (SUNNY)	03/19/2026	Sunny Hills Unit 12-15 Depen. District	455.00
8336	VGlobalTech (SUNNY)	03/31/2026	Sunny Hills Unit 12-15 Depen. District	300.00
8422	VGlobalTech (SUNNY)	04/01/2026	Sunny Hills Unit 12-15 Depen. District	125.00
Total:				2,780.00

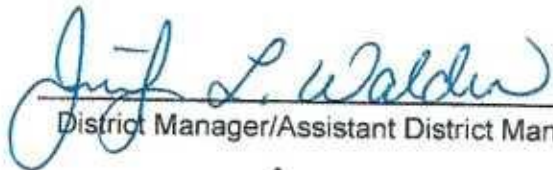

District Manager/Assistant District Manager


Chairperson

SUNNY HILLS UNITS 12-15 DEPENDENT DISTRICT
3501 Quadrangle Blvd., Suite 270 | Orlando, FL 32817 | 407.723.5900

Funding Request 147
4/10/2026

Invoice No	Supplier	Invoice Date	Property	Invoice Amount
DM-04-2026-57	PFM Management Services LLC (SUNNY)	04/05/2026	Sunny Hills Unit 12-15 Depen. District	1,041.67
			Total:	1,041.67


District Manager/Assistant District Manager

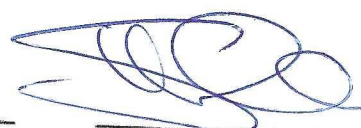

Chairperson

SUNNY HILLS UNITS 12-15 DEPENDENT DISTRICT
3501 Quadrangle Blvd., Suite 270 | Orlando, FL 32817 | 407.723.5900

Funding Request 148
4/24/2026

Invoice No	Supplier	Invoice Date	Property	Invoice Amount
141670	PFM Group Consulting LLC (SUNNY)	04/14/2026	Sunny Hills Unit 12-15 Depen. District	377.10
			Total:	377.10



District Manager/Assistant District Manager


Chairperson

SUNNY HILLS UNITS 12-15 DEPENDENT DISTRICT
3501 Quadrangle Blvd., Suite 270 | Orlando, FL 32817 | 407.723.5900

Funding Request 149
5/15/2026

Invoice No	Supplier	Invoice Date	Property	Invoice Amount
DM-05-2026-64	PFM Management Services LLC (SUNNY)	05/05/2026	Sunny Hills Unit 12-15 Depen. District	1,041.67
OE-EXP-05-2026-55	PFM Management Services LLC (SUNNY)	05/06/2026	Sunny Hills Unit 12-15 Depen. District	0.74
Total:				1,042.41


District Manager/Assistant District Manager

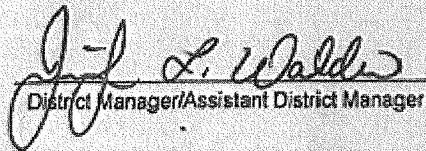

Chairperson

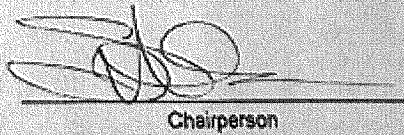
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SUNNY HILLS UNITS 12-15 DEPENDENT DISTRICT
3601 Quadrangle Blvd., Suite 270 | Orlando, FL 32817 | 407.723.6900

Funding Request 150
5/22/2026

Invoice No	Supplier	Invoice Date	Property	Invoice Amount
8502	VGlobalTech (SUNNY)	05/01/2020	Sunny Hills Unit 12-15 Depen District	125.00
Total:				125.00


District Manager/Assistant District Manager


Chairperson

Sharon
Sent from my iPhone

SUNNY HILLS UNITS 12-15 DEPENDENT DISTRICT
3501 Quadrangle Blvd., Suite 270 | Orlando, FL 32817 | 407.723.5900

Funding Request 151
6/5/2026

Invoice No	Supplier	Invoice Date	Property	Invoice Amount
3758550	Kutak Rock LLP (SUNNY)	06/03/2026	Sunny Hills Unit 12-15 Depen. District	318.50
8592	VGlobalTech (SUNNY)	06/01/2026	Sunny Hills Unit 12-15 Depen District	125.00
Total:				443.50



District Manager/Assistant District Manager



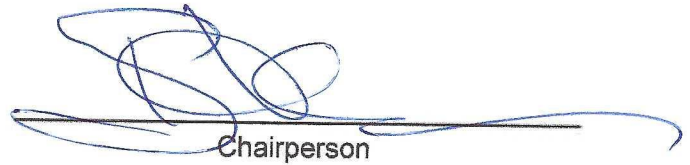
Chairperson

SUNNY HILLS UNITS 12-15 DEPENDENT DISTRICT
3501 Quadrangle Blvd., Suite 270 | Orlando, FL 32817 | 407.723.5900

Funding Request 152
6/12/2026

Invoice No	Supplier	Invoice Date	Property	Invoice Amount
DM-06-2026-64	PFM Management Services LLC (SUNNY)	06/05/2026	Sunny Hills Unit 12-15 Depen. District	1,041.67
			Total:	1,041.67


District Manager/Assistant District Manager


Chairperson



Sunny Hills Units 12-15 Dependent District

District's Financial Position



Sunny Hills Units 12-15 Dependent District

May 2026 Financial Package

May 31, 2026

PFM Management Services LLC
3501 Quadrangle Blvd
Suite 270
Orlando, FL 32817
Tel: 407-723-5900



Sunny Hills Unit 12-15 Depen. District
Statement of Financial Position
As of 5/31/2026

General

Assets

Current Assets

General Checking Account	\$	1,135.18
Accounts Receivable - Due from Developer		125.00
Total Current Assets	\$	<u>1,260.18</u>

Total Assets	\$	<u>1,260.18</u>
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Liabilities and Net Assets

Current Liabilities

Accounts Payable	\$	125.00
Deferred Revenue		125.00
Total Current Liabilities	\$	<u>250.00</u>

Total Liabilities	\$	<u>250.00</u>
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Net Assets

Net Assets, Unrestricted	\$	(7,884.89)
Net Assets - General Government		8,988.46
Current Year Net Assets - General Government		(93.39)

Total Net Assets	\$	<u>1,010.18</u>
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Total Liabilities and Net Assets	\$	<u>1,260.18</u>
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Sunny Hills Unit 12-15 Depen. District
Statement of Activities
As of 5/31/2026

	General
<u>Revenues</u>	
Developer Contributions	\$ 19,688.72
Total Revenues	<u>\$ 19,688.72</u>
<u>Expenses</u>	
Public Officials' Liability Insurance	\$ 4,112.00
Additional Insurance	500.00
Management	8,333.36
District Counsel	765.00
Audit	3,400.00
Tax Document Preparation Fee	8.42
Postage & Shipping	0.74
Legal Advertising	919.20
Web Site Maintenance	1,600.00
Dues, Licenses, and Fees	175.00
Total Expenses	<u>\$ 19,813.72</u>
<u>Other Revenues (Expenses) & Gains (Losses)</u>	
Interest Income	\$ 31.61
Total Other Revenues (Expenses) & Gains (Losses)	<u>\$ 31.61</u>
Change In Net Assets	\$ (93.39)
Net Assets At Beginning Of Year	<u>\$ 1,103.57</u>
Net Assets At End Of Year	<u><u>\$ 1,010.18</u></u>



Sunny Hills Unit 12-15 Depen. District
 Budget to Actual
 For the Month Ending 05/31/2026

	YTD Actual	YTD Budget	YTD Variance	FY 2026 Adopted Budget	Percentage Spent
Revenues					
Developer Contributions	\$ 19,688.72	\$ 26,543.33	\$ (6,854.61)	\$ 39,815.00	49.45%
Net Revenues	\$ 19,688.72	\$ 26,543.33	\$ (6,854.61)	\$ 39,815.00	49.45%
General & Administrative Expenses					
Public Officials' Liability Insurance	\$ 4,112.00	\$ 2,909.33	\$ 1,202.67	\$ 4,364.00	94.23%
Additional Insurance	500.00	333.33	166.67	500.00	100.00%
Management	8,333.36	8,333.33	0.03	12,500.00	66.67%
Engineering	-	333.33	(333.33)	500.00	0.00%
District Counsel	765.00	6,607.33	(5,842.33)	9,911.00	7.72%
Audit	3,400.00	2,333.33	1,066.67	3,500.00	97.14%
Tax Document Preparation Fee	8.42	6.67	1.75	10.00	84.20%
Travel and Per Diem	-	1,466.67	(1,466.67)	2,200.00	0.00%
Telephone	-	16.67	(16.67)	25.00	0.00%
Postage & Shipping	0.74	66.67	(65.93)	100.00	0.74%
Copies	-	33.33	(33.33)	50.00	0.00%
Legal Advertising	919.20	833.33	85.87	1,250.00	73.54%
Miscellaneous	-	236.67	(236.67)	355.00	0.00%
Office Supplies	-	116.67	(116.67)	175.00	0.00%
Web Site Maintenance	1,600.00	1,800.00	(200.00)	2,700.00	59.26%
Dues, Licenses, and Fees	175.00	116.67	58.33	175.00	100.00%
Total General & Administrative Expenses	\$ 19,813.72	\$ 25,543.33	\$ (5,729.61)	\$ 38,315.00	51.71%
Capital Project Fund					
District Counsel	\$ -	\$ 666.67	\$ (666.67)	\$ 1,000.00	0.00%
Contingency	-	333.33	(333.33)	500.00	0.00%
Total Capital Project Expenses	\$ -	\$ 1,000.00	\$ (1,000.00)	\$ 1,500.00	0.00%
Total Expenses	\$ 19,813.72	\$ 26,543.33	\$ (6,729.61)	\$ 39,815.00	49.76%
Income (Loss) from Operations	\$ (125.00)	\$ -	\$ (125.00)	\$ -	
Other Income (Expense)					
Interest Income	\$ 31.61	\$ -	\$ 31.61	\$ -	
Total Other Income (Expense)	\$ 31.61	\$ -	\$ 31.61	\$ -	
Net Income (Loss)	\$ (93.39)	\$ -	\$ (93.39)	\$ -	