Tesoro
Community Development District

October 27, 2026

Tesoro

Community Development District

Special Meeting Agenda

Seat 5: John Vogt – C.	
Seat 4: B. Allen Borden – V.C.	
Seat 1: Emily Jones – A.S.	
Seat 2: Rosemary Jones – A.S.	
Seat 3: Michael Ferrucci – A.S.	

Tuesday
October 27, 2026
11:00 a.m.

2000 SE Via Tesoro Blvd.,
Port St. Lucie, FL. 34984
Join the meeting Now
Meeting ID: 222 480 585 944 02 Passcode: Xe26Bu3V
1 872-240-4685 and Phone Conference ID: 969 910 36#

1. Roll Call
2. Public Comments
3. Approval of Minutes of the June 23, 2026 Meeting **– Page 3**
4. Consideration of **Resolution #2027-01** Budget Amendment **– Page 10**
5. Acceptance of Audit for Fiscal Year Ending in September 30, 2025 **– Page 113**
6. Staff Reports
   A. Attorney – Memorandum – Electronic Payments Made to Local Governments **– Page 43**
   B. Engineer
   C. Field – Lake & Wetland Assessment Report **– Page 45**
   D. Manager – Discussion of Designation of District Records Office W Executive Suites, LLC. 1860 SW Fountainview Blvd, Suite 100, Port Saint Lucie, FL 34986
7. Financial Reports
   A. Acceptance of Check Register **– Page 47**
   B. Acceptance of Unaudited Financials **– Page 53**
8. Supervisors Requests
9. Supervisor Requests
10. Adjournment

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

MINUTES OF MEETING
TESORO
COMMUNITY DEVELOPMENT DISTRICT

The regular meeting of the Board of Supervisors of the Tesoro Community Development District was held Tuesday, **June 23, 2026,** at 12:00 p.m. at 2000 SE Via Tesoro, Port St. Lucie, Florida.

Present and constituting a quorum were:

John Vogt	Chairman
Allen Borden	Vice Chairman
Emily Jones	Assistant Secretary
Michael Ferrucci *joined late*	Assistant Secretary
Rosemary Jones	Assistant Secretary

Also present were:

Andressa Hinz-Philippi	District Manager, GMS
Lindsay Moczynski *by phone*	District Attorney, KVW
Roberto Cabrera *by phone*	District Engineer, Culpepper and Terpening
Matt Hans	Field Manager, GMS
Anne Vogt	Resident

FIRST ORDER OF BUSINESS **Roll Call**

Ms. Hinz-Philippi called the meeting to order at 12:00 p.m. and called the roll. Four Supervisors were in attendance.

SECOND ORDER OF BUSINESS **Public Comments**

Resident (Anne Vogt) expressed that she was very pleased with the Board's work and encouraged them to keep it up.

THIRD ORDER OF BUSINESS **Approval of Minutes of the March 31, 2026 Meeting**

Ms. Hinz-Philippi presented the minutes of the March 31, 2026, meeting and asked for any questions, additions, or deletions. She noted that corrections had been received from District Counsel and that a revised agenda was distributed.

Ms. Hinz-Philippi explained that minutes are posted as drafts until Board approval, so the public does not assume they have already been approved. She then asked the Board whether it still wanted verbatim minutes, noting the Board had previously found them too lengthy. The Board agreed that future minutes should be a summary of what was discussed and the conclusions reached, rather than a word-for-word transcript.

> On MOTION by Ms. Rosemary Jones, seconded by Mr. Vogt, with all in favor 4-0, the Minutes of the March 31, 2026, Meeting, were approved as amended in the revised agenda.

FOURTH ORDER OF BUSINESS **Public Hearing to Adopt the Fiscal Year 2027 Budget**

A. Motion to Open the Public Hearing

Ms. Hinz-Philippi asked for a motion to open the public hearing.

> On MOTION by Mr. Borden, seconded by Mr. Vogt, with all in favor 4-0, Opening the Public Hearing, was approved.

B. Public Comment and Discussion

Ms. Hinz-Philippi noted that there were no public comments at this time.

C. Consideration of Resolution #2026-04 Annual Appropriation Resolution

Ms. Hinz-Philippi reviewed Resolution 2026-04, the Annual Appropriation Resolution for the fiscal year beginning October 1, 2026, and ending September 30, 2027.

> On MOTION by Ms. Rosemary Jones, seconded by Mr. Borden, with all in favor 4-0, Resolution #2026-04 Annual Appropriation Resolution, was approved.

D. Consideration of Resolution #2026-05 Levy of Non Ad Valorem Assessments

Ms. Hinz-Philippi presented Resolution #2026-05 levy of non ad valorem assessments and offered to answer any Board questions.

> On MOTION by Mr. Borden, seconded by Mr. Vogt, with all in favor 4-0, Resolution #2026-05 Levy of Non Ad Valorem Assessments, was approved.

E. Motion to Close the Public Hearing

Ms. Hinz-Philippi asked for a motion to close the public hearing.

> On MOTION by Mr. Vogt, seconded by Ms. Emily Jones, with all in favor 4-0, Closing the Public Hearing, was approved.

FIFTH ORDER OF BUSINESS Staff Reports

A. Attorney

Ms. Moczynski provided a litigation update. Mediation has been scheduled for June 29th, with the Chair attending as the District representative as previously approved. The shade session planned for today was cancelled because mediation had not yet occurred. She recommended scheduling a shade session to discuss the case, potential settlement, litigation expenditures and strategy. She also reminded the Board not to engage with the opposing party if contacted about the lawsuit; all communication will be handled attorney to attorney, and any questions should be directed to Ms. Hinz-Philippi or herself.

The Board discussed dates in September, and the Board settled on Tuesday, September 22, 2026, at 11:00 a.m., so that Ms. Moczynski could attend in person and leave by 2:00 p.m. A brief Board meeting will follow the shade session to take action on any items arising from it.

Ms. Moczynski requested a motion to hold a shade session on September 22, 2026, at 11:00 a.m. at the Tesoro Club regarding Tesoro CDD vs. Diggle et al., Case No. 25-CA-1892, in Pasco County Circuit Court. Expected attendees are Supervisors Vogt, Ferrucci, Borden, Jones and Jones; District Manager Andressa Philippi; District Counsel Ms. Lindsay Moczynski, Mitchell Zwang and Jennifer Kilinski; and a court reporter. The session is expected to last approximately 30 minutes.

On MOTION by Ms. Rosemary Jones, seconded by Mr. Borden, with all in favor 4-0, Scheduling a Shade Session as requested for September 22, 2026, at 11:00 a.m., was approved.

Ms. Moczynski also reported that the qualifying period for Seats 1 and 2 has ended. For Seat 1, Emily Jones and Anthony Donatelli qualified; for Seat 2, Rosemary Jones and Mike Wangle qualified. Both seats will go to the ballot in November.

**Mr. Ferrucci joined the meeting at this time.*

B. Engineer

Mr. Cabrera reported no significant updates. He will work with Mr. Vogt over the coming month on water quality bullet points to send to FDEP. Regarding the 825 control structure (weir), there has been no meaningful progress; the city is trying to piggyback an existing contract from a similar project and is awaiting a proposal from the contractor based on the prepared permit plans. Mr. Vogt noted that the city's deputy director of utilities is pursuing a final quote.

Mr. Vogt asked Mr. Cabrera to prepare a sample calculation of annual nutrient loading from the existing water samples, as the DEP's model forecast appears excessive. Mr. Cabrera agreed and will provide both a worst-case calculation based on the maximum permitted flow rate and a realistic range once the second batch of readings is received.

C. Field

Mr. Hans stated that the second round of water samples will be collected this Thursday. The District has switched to the Eurofins lab in Port St. Lucie, which will ship samples to its Orlando facility for testing. They are working on plantings throughout the community. Algae levels are generally good given recent weather, including the pond that typically has problems. The new golf course side is seeing more algae and weeds due to increased fertilizer use and reclaimed water.

Mr. Vogt complimented Matt, Ronnie and John Beckman on the restoration surrounding the nine holes of the golf course with correct boundaries and no impacts to the waterways, noting that the areas around holes 2–3 and 6–7 look excellent. He cautioned that if the remaining areas

around the eight holes are restored, holes 10 and 11 are the most environmentally sensitive areas, as any spill would run directly into the river.

D. Manager

1) Consideration of Proposed Fiscal Year 2027 Meeting Schedule

Ms. Hinz-Philippi reviewed the proposed Fiscal Year 2027 meeting schedule. She noted that the Board would continue to meet on an as needed basis.

> On MOTION by Ms. Emily Jones, seconded by Mr. Borden, with all in favor 5-0, the Proposed Fiscal Year 2027 Meeting Schedule, was approved.

2) Form 1 Financial Disclosure Due July 1, 2026

Ms. Hinz-Philippi confirmed that all supervisors have filed their financial disclosures.

3) Reminder to Complete Annual Ethics Training by December 31, 2026

Ms. Hinz-Philippi reminded Supervisors that the annual ethics training must be completed by December 31st and is self-reported on next year's Form 1 and recommended keeping notes on when and where it was completed. Ms. Moczynski agreed to email the Board links to the free training.

4) Number of Registered Voters in the District

Ms. Hinz-Philippi stated reported that the District has 446 registered voters; this is informational only, as the District has already transitioned to resident-elected seats.

5) Final Approval of the FY 2025 – FY 2026 Report Performance Measures and Standards as Required by Florida Statute 189.069

Ms. Hinz-Philippi reviewed the Fiscal Year 2025/2026 performance measures report.

On MOTION by Mr. Vogt, seconded by Ms. Rosemary Jones, with all in favor 5-0, the FY 2025 – FY 2026 Report Performance Measures and Standards as Required by Florida Statute 189.069, was approved.

6) Consideration of the FY 2026 – FY 2027 Performance Measures and Standards as Required by Florida Statute 189.069

Ms. Hinz-Philippi reviewed the proposed Fiscal Year 2026/2027 performance measures and standards that were unchanged from the prior year.

On MOTION by Mr. Vogt seconded by Mr. Borden, with all in favor 5-0, the FY 2026 – FY 2027 Performance Measures and Standards as Required by Florida Statute 189.069, was approved.

SIXTH ORDER OF BUSINESS Financial Reports

A. Approval of Check Register

Ms. Hinz-Philippi reviewed the check register and the financials. She offered to answer any questions.

On MOTION by Mr. Borden, seconded by Mr. Vogt, with all in favor 5-0, the Check Register, was approved.

B. Acceptance of Unaudited Financials

On MOTION by Mr. Vogt, seconded by Mr. Borden, with all in favor 5-0, Acceptance of the Unaudited Financials, was approved.

SEVENTH ORDER OF BUSINESS Supervisors Requests

Ms. Hinz-Philippi asked for any Supervisor requests. Mr. Vogt provided an updated regarding permits with the South Florida Water Management District, and a meeting has been requested.

Mr. Vogt also reported that later this year, once the weather cools, work will begin on the second phase of clearing around hole 18 to ensure water flows properly, as water from Winters Creek currently backs up to the wall between holes 10 and 18. In addition, as sampling data and calculations are developed, the District will need to carefully explain to the DEP that Tesoro

operates as an integrated system and that the high loading predicted by the DEP's models is likely inaccurate. He will coordinate that discussion with Mr. Cabrera.

EIGHTH ORDER OF BUSINESS Adjournment

On MOTION by Ms. Emily Jones, seconded by Mr. Vogt, with all in favor 5-0, the meeting was adjourned.

Secretary/Assistant Secretary

Chairman/Vice Chairman

RESOLUTION 2027-01

WHEREAS, the Board of Supervisors, hereinafter referred to as the "Board", of Tesoro Community Development District, hereinafter referred to as "District", adopted a General Fund Budget for fiscal year 2026, and

WHEREAS, the Board desires to reallocate funds budgeted to re-appropriate Revenues and Expenses approved during the Fiscal Year.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF TESORO COMMUNITY DEVELOPMENT DISTRICT TO THE FOLLOWING:

1. The General Fund Budget is hereby amended in accordance with Exhibit "A" attached.

2. This resolution shall become effective this 27th day of October, 2026 and be reflected in the monthly and fiscal Year End 9/30/26 Financial Statements and Audit Report of the District.

Tesoro Community Development District

By:_____
Chairman/Vice Chairman

Attest:

By:_____
Secretary/Assistant Secretary

Tesoro

Community Development District

General Fund

Budget Amendment

Resolution 2027-01

	Adopted Budget	Actual Thru 9/30/2026	Proposed Increase/(Decrease)	Amended Budget
Revenues:				
Special Assessments - Tax Roll	$ 549,193	$ 546,563	$ -	$ 549,193
Stormwater Fees	265,000	283,491	18,491	283,491
Interest/Misc Income	10,000	15,013	5,013	15,013
Carry Forward Surplus	-	-	-	-
Total Revenues	**$ 824,193**	**$ 845,067**	**$ 23,504**	**$ 847,697**
Expenditures:				
General & Administrative:				
Supervisor Fees	$ 5,000	$ -	$ (5,000)	$ -
PR-FICA	383	- -	(383)	-
Engineering	10,000	12,589	2,589	12,589
Attorney	40,000	71,000	31,000	71,000
Annual Audit	3,250	3,150	(100)	3,150
Assessment Administration	2,809	-	(2,809)	-
Management Fees	45,000	45,000	-	45,000
Information Technology	1,189	1,189	-	1,189
Website Maintenance	1,063	1,063	-	1,063
Telephone	100	-	(100)	-
Postage & Delivery	500	47	(453)	47
Insurance General Liability/Public Officials	9,880	8,773	(1,107)	8,773
Printing & Binding	500	-	(500)	-
Legal Advertising	1,000	973	(27)	973
Other Current Charges	500	469	(31)	469
Office Supplies	100	-	(100)	-
Dues, Licenses & Subscriptions	175	175	-	175
Total General & Administrative	**$ 121,449**	**$ 144,428**	**$ 22,980**	**$ 144,428**

Tesoro

Community Development District

General Fund

Budget Amendment

Resolution 2027-01

	Adopted Budget	Actual Thru 9/30/2026	Proposed Increase/(Decrease)	Amended Budget
Operations & Maintenance				
Field Operation				
Field Management Fees	$ 19,902	$ 19,902	$ -	$ 19,902
Property Insurance	375	-	(375)	-
Mitigation Cell				
Mitigation Maintenance	$ 93,000	$ 93,000	$ -	$ 93,000
West Side				
Mitigation Maintenance	117,810	121,800	3,990	121,800
Landscaping	107,332	99,446	(7,886)	99,446
Electric	8,750	7,852	(898)	7,852
Plant Replacement	5,000	10,733	5,733	10,733
Fountain Repairs	5,000	5,336	336	5,336
Mitigation Maintenance	23,250	23,250	-	23,250
Contingency	5,000	3,997	-	5,000
			-	-
East Side				
Mitigation Maintenance	88,200	87,600	-	88,200
Plant Replacement	5,000	-	(5,000)	-
Contingency	5,000	-	4,625	9,625
Total Field Operation	**$ 483,619**	**$ 472,916**	**$ 525**	**$ 484,143**
Total Expenditures	**$ 605,067**	**$ 617,344**	**$ 23,504**	**$ 628,571**
Excess (Deficiency) of Revenues over Expenditures	$ 219,126	$ 227,723	$ -	$ 219,126
Other Financing Sources/(Uses):				
Transfer Out to Capital Reserve	$ (219,126)	(219,126)	-	$ (219,126)
Total Other Financing Sources/(Uses)	**$ (219,126)**	**$ (219,126)**	**$ -**	**$ (219,126)**
Net Change in Fund Balance	**$ -**	**$ 8,597**	**$ -**	**$ -**

TESORO COMMUNITY DEVELOPMENT DISTRICT

FINANCIAL STATEMENTS

September 30, 2025

TESORO COMMUNITY DEVELOPMENT DISTRICT
FINANCIAL STATEMENTS
September 30, 2025

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DMHB DiBARTOLOMEO, McBEE, HARTLEY & BARNES, P.A.
CERTIFIED PUBLIC ACCOUNTANTS

INDEPENDENT AUDITORS' REPORT

To the Board of Supervisors
Tesoro Community Development District
St. Lucie County, Florida

Opinions

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

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the District as of September 30, 2025, and the respective changes in financial position for the 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 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

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 generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

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

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis 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 Reporting Required by Government Auditing Standards

In accordance with Government Auditing Standards, we have also issued our report dated June 9, 2026, on our consideration of the Tesoro Community Development District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, rules, regulations, contracts, and 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 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 College's internal control over financial reporting and compliance.

Report on Other Legal and Regulatory Requirements

We have also issued our report dated June 9, 2026 on our consideration of the District's compliance with requirements of Section 218.415, Florida Statutes, as required by Rule 10.556(10) of the Auditor General of the State of Florida. The purpose of that report is to provide an opinion based on our examination conducted in accordance with attestation Standards established by the American Institute of Certified Public Accountants.

DiBartolomeo, McBee, Hartley & Barnes

DiBartolomeo, McBee, Hartley & Barnes, P.A.
Fort Pierce, Florida
June 9, 2026

TESORO COMMUNITY DEVELOPMENT DISTRICT

MANAGEMENT'S DISCUSSION AND ANALYSIS

September 30, 2025

Our discussion and analysis of Tesoro Community Development District, St. Lucie County, Florida ("District") financial performance provides an 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 $615,784.

- The change in the District's total net position in comparison with the prior fiscal year was $92,504, an increase. The key components of the District's net position and change in net position are reflected in the table in the government-wide financial analysis section.

- At September 30, 2025, the District's governmental funds reported combined ending fund balances of $615,784. A portion of fund balance is assigned to operating reserves and future capital repairs and replacement, and the remainder is unassigned fund balance which is available for spending at the District's discretion.

OVERVIEW OF FINANCIAL STATEMENTS

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

Government-Wide Financial Statements

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

The statement of net position presents information on all the District's assets and liabilities, with the difference between the two reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the District is improving or deteriorating.

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

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

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.

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 balance provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The District maintains one individual governmental fund. Information is presented in the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances for the general fund. All funds are major funds. The District adopts an annual appropriated budget for its general fund. A budgetary comparison schedule has been provided for the general fund to demonstrate compliance with the budget.

Notes to the Financial Statements

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

GOVERNMENT WIDE FINANCIAL ANALYSIS

As noted earlier, net position may serve over time as a useful indicator of an entity's financial position. In the case of the District, assets exceeded liabilities at the close of the most recent fiscal year. A portion of the District's net position reflects its investment in capital assets (e.g. land, land improvements and infrastructure). These assets are used to provide services to residents; consequently, these assets are not available for future spending. The remaining balance of unrestricted net position may be used to meet the District's other obligations.

Key components of net position were as follows:

Statement of Net Position

	2025	2024
Current assets	$ 644,182	$ 528,501
Total assets	644,182	528,501
Current liabilities	28,398	5,221
Total liabilities	28,398	5,221
Net position		
Unrestricted	615,784	523,280
Total net position	$ 615,784	$ 523,280

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

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

Change in Net Position

	2025	2024
Program revenues	$ 818,835	$ 808,188
General revenues	19,917	10,867
Total revenues	838,752	819,055
Expenses		
General government	170,790	79,898
Maintenance and operations	575,458	572,243
Total expenses	746,248	652,141
Change in net position	92,504	166,914
Net position - beginning of year	523,280	356,366
Net position - end of year	$ 615,784	$ 523,280

As noted above and in the statement of activities, the cost of all governmental activities during the fiscal year ended September 30, 2025 was $746,248, which consisted of costs associated with constructed and maintaining certain capital improvements. The costs of the District's activities were funded by assessments and stormwater fees.

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 exceeded appropriations for the fiscal year ended September 30, 2025.

The variance between budgeted and actual general fund revenues is not considered significant. The actual general fund expenditures for the current fiscal year were significantly higher than budgeted amounts due to costs being higher than anticipated.

ECONOMIC FACTORS, NEXT YEAR'S BUDGET AND OTHER INFORMATION

For the fiscal year 2026, the District anticipates that the cost of general operations will remain fairly constant. In connection with the District's future infrastructure maintenance and replacement plan, the District Board has included in the budget, an estimate of those anticipated future costs and has assigned a portion of current available resources for that purpose.

CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

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

TESORO COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF NET POSITION
September 30, 2025

	GOVERNMENTAL ACTIVITIES
ASSETS	
Cash and cash equivalents	$ 337,103
Investments	307,079
TOTAL ASSETS	$ 644,182
LIABILITIES	
Accounts payable	$ 28,398
TOTAL LIABILITIES	28,398
NET POSITION	
Unrestricted	615,784
TOTAL NET POSITION	$ 615,784

The accompanying notes are an integral part of this financial statement

TESORO COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF ACTIVITIES
Year Ended September 30, 2025

Functions/Programs	Expenses	Program Revenues: Charges for Services	Net (Expense) Revenues and Changes in Net Position: Governmental Activities
Governmental activities			
General government	$ 170,790	$ 170,790	$ -
Maintenance and operations	575,458	648,045	72,587
Total governmental activities	$ 746,248	$ 818,835	72,587
General revenues:			
Unrestricted investment earnings			19,917
Total general revenues			19,917
Change in net position			92,504
Net position - October 1, 2024			523,280
Net position - September 30, 2025			$ 615,784

The accompanying notes are an integral part of this financial statement

TESORO COMMUNITY DEVELOPMENT DISTRICT
BALANCE SHEET – GOVERNMENTAL FUNDS
September 30, 2025

	MAJOR FUND	TOTAL GOVERNMENTAL FUNDS
	GENERAL	
ASSETS		
Cash and cash equivalents	$ 337,103	$ 337,103
Investments	307,079	307,079
TOTAL ASSETS	$ 644,182	$ 644,182
LIABILITIES AND FUND BALANCES		
LIABILITIES		
Accounts payable	$ 28,398	$ 28,398
TOTAL LIABILITIES	28,398	28,398
FUND BALANCES		
Unassigned	615,784	615,784
TOTAL FUND BALANCES	615,784	615,784
TOTAL LIABILITIES AND FUND BALANCES	$ 644,182	$ 644,182

The accompanying notes are an integral part of this financial statement

TESORO COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES – GOVERNMENTAL FUNDS
Year Ended September 30, 2025

	MAJOR FUND	TOTAL GOVERNMENTAL FUNDS
	GENERAL	
REVENUES		
Assessments	$ 545,840	$ 545,840
Stormwater fees	272,995	272,995
Investment earnings	19,917	19,917
TOTAL REVENUES	838,752	838,752
EXPENDITURES		
General government	170,790	170,790
Maintenance and operations	575,458	575,458
TOTAL EXPENDITURES	746,248	746,248
EXCESS REVENUES OVER (UNDER) EXPENDITURES	92,504	92,504
FUND BALANCE		
Beginning of year	523,280	523,280
End of year	$ 615,784	$ 615,784

The accompanying notes are an integral part of this financial statement

NOTE A- NATURE OF ORGANIZATION AND REPORTING ENTITY

Tesoro Community Development District ("District") was established on January 10, 2005 by rule 42X-1.001 of the Florida Land and Water Adjudicatory commission pursuant to the Uniform Community Development District Act of 1980, otherwise known as Chapter 190, Florida Statutes. The Act provides among other things, the power to manage basic services for community development, power to borrow money and issue bonds, and to levy and assess non-ad valorem assessments for the financing and delivery of capital infrastructure.

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

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

The Board has the responsibility for:

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

The financial statements were prepared in accordance with Governmental Accounting Standards Board ("GASB") Statement 14, and Statement 39, an amendment of GASB Statement 14. Under the provisions of those standards, the financial reporting entity consists of the primary government, organizations for which the District Board of Supervisors 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 B - 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.

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Government-Wide and Fund Financial Statements (continued)

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.

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 economic 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.

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 are billed and collected by the County Tax 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. All other revenue items are considered to be measurable and available only when cash is received by the government.

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Measurement Focus, Basis of Accounting and Financial Statement Presentation (continued)

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 contractual restrictions.

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.

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Assets, Liabilities and Net Position or Equity (continued)

Deposits and Investments (continued)

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

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

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 one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market 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.

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Assets, Liabilities and Net Position or Equity (continued)

Capital Assets (continued)

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

Unearned Revenue

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

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.

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.

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Assets, Liabilities and Net Position or Equity (continued)

Fund Equity/Net Position (continued)

Assigned fund balance - Includes spendable fund balance amounts that are intended to be used for specific purposes that are neither considered restricted nor committed. The Board can 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.

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 C - BUDGETARY INFORMATION

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

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

a) Each year the District Manager submits to the District Board a proposed operating budget for the fiscal year commencing the following October 1.

NOTE C - BUDGETARY INFORMATION (CONTINUED)

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

NOTE D – DEPOSITS AND INVESTMENTS

Deposits

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

Investments

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

Investment	Fair Value	Credit Risk	Maturities
Investment in Local Government Surplus Funds Trust Fund (Florida PRIME)	$ 307,079	S&P AAAm	maturity: 47 days
Total Investments	$ 307,079		

Custodial credit risk - For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the District will not be able to recover the value of the investments or collateral securities that are in the possession of an outside party. The District has no formal policy for custodial risk. The investments listed in the schedule above are not evidenced by securities that exist in physical or book entry form.

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

NOTE D – DEPOSITS AND INVESTMENTS (CONTINUED)

Investments (continued)

Concentration risk - The District places no limit on the amount the District may invest in anyone issuer.

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

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

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

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

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

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

NOTE D – DEPOSITS AND INVESTMENTS (CONTINUED)

Investments (continued)

With regard to liquidity fees, Florida Statute 218.409(4) provides authority for the SBA to impose penalties for early withdrawal, subject to disclosure in the enrollment materials of the amount and purpose of such fees. At present, no such disclosure has been made.

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

NOTE E - MANAGEMENT COMPANY

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

NOTE F - 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; natural disasters; and environmental remediation. The District has obtained commercial insurance from independent third parties to mitigate the costs of these risks; coverage may not extend to all situations. Settled claims from these risks have not exceeded commercial insurance coverage over the past three years.

NOTE G – INTERLOCAL AGREEMENT

In April 2006, the District entered into an agreement with the City of Port St. Lucie ("City") whereby he District will be responsible for the provision of stormwater maintenance services for a certain area. Further, the City collects fees for stormwater utility fees for that area and agrees to pay to the District 75% of the fees collected. Such payments began to accrue October 1, 2006 with certain payments annually and certain payments monthly as outlined in the agreement. The agreement will run for perpetuity subject to termination by either party. In the current fiscal year, revenues connected to this agreement totaled $272,995.

The stormwater system infrastructure was constructed by the predecessor Developer and was conveyed to the City. The District will maintain the stormwater system through interlocal agreement with the City.

TESORO COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES AND EXPENDITURES
BUDGET AND ACTUAL – GENERAL FUND
Year Ended September 30, 2025

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
REVENUES				
Assessments	$ 546,425	$ 545,841	$ 545,840	$ (1)
Stormwater fees	250,000	272,995	272,995	-
Investment earnings	1,966	18,677	19,917	1,240
TOTAL REVENUES	798,391	837,513	838,752	1,239
EXPENDITURES				
Current				
General government	85,696	170,685	170,790	(105)
Maintenance and operations	462,571	444,668	575,458	(130,790)
TOTAL EXPENDITURES	548,267	615,353	746,248	(130,895)
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	250,124	222,160	92,504	(129,656)
OTHER FINANCING SOURCES (USES)				
Carry forward balance	-	27,964	-	(27,964)
Capital reserve	(250,124)	(250,124)	-	250,124
TOTAL OTHER FINANCING SOURCES (USES)	(250,124)	(222,160)	-	222,160
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES AND OTHER SOURCES	$ -	$ -	92,504	$ 92,504
FUND BALANCES				
Beginning of year			523,280	
End of year			$ 615,784	

TESORO COMMUNITY DEVELOPMENT DISTRICT
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
Year Ended September 30, 2025

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

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 exceeded appropriations for the fiscal year ended September 30, 2025.

The variance between budgeted and actual general fund revenues is not considered significant. The actual general fund expenditures for the current fiscal year were higher than budgeted amounts due to costs being higher than anticipated.

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
Tesoro Community Development District
St. Lucie County, Florida

We have audited in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to the financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of Tesoro Community Development District, as of September 30, 2025 and for the year ended, which collectively comprise the Tesoro Community Development District's basic financial statements and have issued our report thereon dated June 9, 2026.

Report on Internal Control Over Financial Reporting

In planning and performing our audit, 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 over financial reporting.

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 misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

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

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the District's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the 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

This report is intended 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.

DiBartolomeo, McBee, Hartley & Barnes

DiBartolomeo, McBee, Hartley & Barnes, P.A.
Fort Pierce, Florida
June 9, 2026

DMHB DiBARTOLOMEO, McBEE, HARTLEY & BARNES, P.A.
CERTIFIED PUBLIC ACCOUNTANTS

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
Tesoro Community Development District
St. Lucie County, Florida

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

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

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

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

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

DiBartolomeo, McBee, Hartley & Barnes

DiBartolomeo, McBee, Hartley & Barnes, P.A.
Fort Pierce, Florida
June 9, 2026

DMHB DiBARTOLOMEO, McBEE, HARTLEY & BARNES, P.A.
CERTIFIED PUBLIC ACCOUNTANTS

Management Letter

To the Board of Supervisors
Tesoro Community Development District
St. Lucie County, Florida

Report on the Financial Statements

We have audited the financial statements of Tesoro Community Development District as of and for the fiscal year ended September 30, 2025, and have issued our report thereon dated June 9, 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 Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards*; and Independent Accountant's Report on an examination conducted in accordance with *AICPA Professional Standards*, Section 601, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated June 9, 2026, should be considered in conjunction with this management letter.

Prior Audit Findings

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

Official Title and Legal Authority

Section 10.554(1)(i)4., Rules of the Auditor General, requires that the name or official title and legal authority for the primary government and each component unit of the reporting entity be disclosed in this management letter, unless disclosed in the notes to the financial statements. Refer to Note A in the notes to the financial statements.

Financial Condition and Management

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

Pursuant to Sections 10.554(1)(i)5.b. and 10.556(8), Rules of the Auditor General, we applied financial condition assessment procedures. It is management's responsibility to monitor Tesoro Community Development District's 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.

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

Property Assessed Clean Energy (PACE) Programs

As required by Section 10.554(1)(i)6.a., Rules of the Auditor General, the District did not authorize a PACE program pursuant to Section 163.081 or Section 163.082, Florida Statutes, did not operate within the District's geographical boundaries during the fiscal year under audit.

Specific Information

As required by Section 218.39(3)(c), Florida Statutes, and Section 10.554(1)(i)6, Rules of the Auditor General, the Tesoro Community Development District reported:

a. The total number of District employees compensated in the last pay period of the District's fiscal year as N/A.

b. The total number of independent contractors to whom nonemployee compensation was paid in the last month of the District's fiscal year as N/A.

c. All compensation earned by or awarded to employees, whether paid or accrued, regardless of contingency as N/A.

d. All compensation earned by or awarded to nonemployee independent contractors, whether paid or accrued, regardless of contingency as N/A.

e. The District does not have any construction projects with a total cost of at least $65,000 that are scheduled to begin on or after October 1 of the fiscal year being reported.

f. The District amended its final adopted budget under Section 189.016(6), Florida Statutes, as included on page 21.

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

a. The rate or rates of non-ad valorem special assessments imposed by the District were $233 per acre.

b. The total amount of special assessments collected by or on behalf of the District as $545,840.

c. The total amount of outstanding bonds issued by the District as N/A.

Additional Matters

Section 10.554(1)(i)3., Rules of the Auditor General, requires that we address 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. In connection with our audit, we did not have any such findings.

Purpose of this Letter

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

DiBartolomeo, McBee, Hartley & Barnes

DiBartolomeo, McBee, Hartley & Barnes, P.A.
Fort Pierce, Florida
June 9, 2026

KILINSKI | VAN WYK

MEMORANDUM

To: District Manager

From: Kilinski | Van Wyk PLLC

Date: August 18, 2026

Re: Electronic Payments Made to Local Governments

The purpose of this memorandum is to provide you with information regarding new electronic payment requirements applicable to local governments, including special districts. This requirement is the result of changes to Section 215.322, *Florida Statutes*, enacted during the 2026 Legislative Session and codified as Chapter 2026-169, *Laws of Florida*, which will take effect on **January 1, 2027**.

Required Payment Options.
Unless another form of payment is required by law, beginning **January 1, 2027**, local governments must accept payments by credit card, charge card, bank debit card, and electronic funds transfers, and must accept such payments online, for financial obligations which are owed to the local government. These types of payments were previously merely permissible; acceptance will now be mandatory.

Permitted Surcharge.
A surcharge is permissible to cover service fees charged by a financial institution, vending service company, or credit card company if the payment is for taxes, license fees, tuition, fines, civil penalties, court-ordered payments, court costs, or other statutorily prescribed revenues. Payments commonly received by districts – such as amenity fees, venue rental fees, and other fees established pursuant to statute or rule under the authority of Chapter 190, *Florida Statutes* – are likely to qualify as statutorily prescribed revenues eligible for a surcharge. Please contact your KVW attorney with inquiries regarding specific types of payments and eligibility for a surcharge.

Verification.
Local governments must verify both the validity of the card or electronic funds transfer used and the existence of appropriate credit regarding the user of the card or transfer. Most third-party payment systems provide verification for payment information. While the statute does not mandate specific verification methods, as a best practice District Managers should confirm that their selected payment processor includes real-time card validation, fraud detection, and sufficient funds verification as part of its standard service offering, and should ensure that the processor is compliant with Payment Card Industry Data Security Standards ("PCI DSS"). If your current processor does not provide these features, please contact your Kilinski | Van Wyk attorney for guidance.

Public Records Exemption and Security.
Bank account numbers and debit, charge, and credit card numbers are exempt from public disclosure under Section 119.071(5)(b), *Florida Statutes*, and care should be taken to ensure that such records

are not inadvertently disclosed. Additionally, the Florida Information Protection Act, Section 501.171, *Florida Statutes*, requires governmental entities to take "reasonable measures to protect and secure" electronic data containing personal information. District Managers should review cybersecurity and encryption measures and ensure that adequate safeguards are in place to protect personal information and exempt payment details. Kilinski | Van Wyk is exploring options with insurance providers regarding additional measures to mitigate the risk of processing online payments, and further guidance will be provided as it becomes available.

Next steps.
Before **January 1, 2027**, District Managers should identify payment processors that integrate with website platforms and accounting systems, present any necessary contracts to district boards for approval, train any staff who will be processing payments, and review cybersecurity measures to ensure personal information and payment information are protected. District boards should ensure that any adopted fee policies disclose applicable fees or surcharges. We recommend adding the following or substantially similar language to fee rules and policies: *All credit card, charge card, debit card, and electronic funds transfer payments may be subject to a surcharge sufficient to pay the cost of electronic payment processing.*

If you have questions regarding these new electronic payment requirements, please consult your Kilinski | Van Wyk attorney. This memorandum is provided for general informational purposes and does not constitute legal advice specific to any District Manager or particular district.

Lake & Wetland Assessment Report

Inspection date: October 13th, 2026

Weather conditions: Sunny 70°F

Tesoro West

Water body	Condition	Mitigation measures
Lake 2a	Ok	N/A
Lake 2	Ok	N/A
Lake 3	Ok	N/A
Lake 4	Ok	N/A
Lake 6	Ok	N/A
Lake 7A	Ok	N/A
Lake 7	Ok	N/A
Lake 8	Ok	N/A
Lake 9	Ok	N/A
Lake 10	Ok	N/A
Lake 11A	Ok	N/A
Lake 11	Ok	N/A
Lake 12	Ok	N/A
Lake 13	Ok	N/A
Lake 14	Water Lettuce	Needs to be Sprayed
Lake 15	Water Lettuce	Needs to be Sprayed
Lake 15A	Water Lettuce	Water Lettuce
Lake 16	Ok	N/A
Mitigation Cell	Ok	N/A
Water Feature	Ok	N/A

- **Satisfactory Condition**: Most lakes (2A,2,3,4,5,6,7,7A,8,9,10,11,11a,12,13 and 16) are in good condition with no significant issues reported.
- **Vegetation Concerns**: Lakes 14, 15 and 15A require immediate attention due to the presence of water lettuce, respectively.

Tesoro East

Lakes:

Location	Condition	Mitigation Measures
Clubhouse Lake	Ok	N/A
Lake 1	Ok	N/A
Lake 2	Ok	N/A
Lake 3	Platonic	Needs to be sprayed
Lake 4	Platonic`	Needs to be sprayed
Lake 5	Ok	N/A
Lake 6	Ok	N/A
Lake 7	Ok	N/A
Lake 8	Ok	N/A
Lake 9	Ok	N/A
Lake 10	Ok	N/A
Lake 11	Ok	N/A
Lake 12	Ok	N/A
Lake 13	Ok	N/A
Lake 14	Ok	N/A

Wetlands:

Location	Condition	Mitigation measures
Wetland 1	Ok	N/A
Wetland 2	Ok	N/A
Wetland 3	Ok	N/A
Wetland 4	Ok	N/A
Wetland 5	Ok	N/A
Wetland 6	Ok	N/A
Wetland 7	Ok	N/A
Wetland 8	Ok	N/A
Wetland 9	Ok	N/A
Wetland 12	Ok	N/A
Wetland 13	Ok	N/A
Wetland 17	Ok	N/A
Wetland 18	Ok	N/A
Wetland 20	Ok	N/A
Wetland 23	Ok	N/A
Wetland 24	Ok	N/A
Wetland 26	Ok	N/A
Wetland 42	Ok	N/A
Wetland 44	Ok	N/A
Mitigation cell	Ok	N/A

Tesoro
COMMUNITY DEVELOPMENT DISTRICT

Fiscal Year 2026
Check Register

Date	*check#'s*	*Amount*
General Fund		
6/1-6/30	1321-1324	$79,838.38
	Autopay	$902.74
7/1-7/31	1325-1337	$117,314.45
	Autopay	$950.19
8/1-8/31	1338-1341	$22,737.00
	Autopay	$32.70
9/1-9/30	1342-1345	$47,469.96
	Autopay	$692.46
	TOTAL	**$269,937.88**

CHECK DATE	VEND#	INVOICE DATE	INVOICE	YRMO	DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
6/12/26	00034	5/31/26	05312026	202605	310-51300-42000		*	47.22		
			2025 TAX ROLL POSTAGE							
						CHRIS CRAFT ST. LUCIE COUNTY			47.22	001321
6/12/26	00057	6/01/26	5250ABC	202606	320-53800-47300		*	9,100.00		
			JUN 26 - LANDSCAPE MAINT							
						FROM THE GROUND UP LANDSCAPING			9,100.00	001322
6/12/26	00054	6/01/26	39	202606	320-53800-34000		*	1,658.50		
			JUN 26 - FIELD SERVICES							
		6/01/26	40	202606	310-51300-34000		*	3,750.00		
			JUN 26 - MGMT FEES							
		6/01/26	40	202606	310-51300-35100		*	99.08		
			JUN 26 - COMPUTER TIME							
		6/01/26	40	202606	310-51300-35200		*	88.58		
			JUN 26 - WEBSITE ADMIN							
						GOVERNMENTAL MANAGEMENT SERVICES -			5,596.16	001323
6/12/26	00017	5/21/26	5387	202605	320-53800-49100		*	10,732.50		
			LAKE PLANTINGS DEPOSIT							
		6/01/26	5394	202606	320-53800-46200		*	7,000.00		
			WETLAND/LAKE MAINT JUN26							
		6/01/26	5394	202606	320-53800-46200		*	9,350.00		
			WETLAND/LAKE MAINT JUN26							
		6/01/26	5394	202606	320-53800-46201		*	9,687.50		
			PHASE 1-4 ANNUAL TRIM							
		6/01/26	5394	202606	320-53800-46200		*	800.00		
			WINTER CREEK PALMER MAINT							
		6/01/26	5394	202606	320-53800-46200		*	600.00		
			WINTER CREEK PALMER MAINT							
		6/09/26	5400	202606	320-53800-49100		*	26,925.00		
			WAX MYRTLE CLEAN UP DEP							
						NATIVE LANDS MANAGEMENT, INC.			65,095.00	001324
7/08/26	00006	6/19/26	103919	202605	310-51300-31100		*	350.00		
			ENGINEER SERVICES MAY26							
						CULPEPPER & TERPENING, INC.			350.00	001325
7/08/26	00049	6/22/26	90119519	202606	310-51300-32200		*	3,150.00		
			AUDIT FY 25							
						DIBARTOLOMEO, MCBEE, HARTLEY&BARNES			3,150.00	001326
7/08/26	00057	7/01/26	5773ABC	202607	320-53800-47300		*	9,100.00		
			JUL 26 - LANDSCAPE MAINT							
						FROM THE GROUND UP LANDSCAPING			9,100.00	001327

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO	DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
7/08/26	00054	7/01/26	41	202607	320-53800-34000		*	1,658.50		
			JUL 26 - FIELD SERVICES							
		7/01/26	42	202607	310-51300-34000		*	3,750.00		
			JUL 26 - MGMT FEES							
		7/01/26	42	202607	310-51300-35100		*	99.08		
			JUL 26 - COMPUTER TIME							
		7/01/26	42	202607	310-51300-35200		*	88.58		
			JUL 26 - WEBSITE ADMIN							
						GOVERNMENTAL MANAGEMENT SERVICES -			5,596.16	001328
7/08/26	00055	6/17/26	15238	202605	310-51300-31500		*	492.00		
			MAY 26 - GENERAL COUNSEL							
		6/17/26	15239	202605	310-51300-31500		*	1,645.00		
			MAY 26 - LITIGATION							
						KILINSKI | VAN WYK PLLC			2,137.00	001329
7/08/26	00017	6/17/26	5401	202606	320-53800-47400		*	10,732.50		
			E.SIDE LK PLNT #1-9							
		7/15/26	5412	202607	320-53800-46200		*	7,000.00		
			WETLAND/LAKE MAINT JUN26							
		7/15/26	5412	202607	320-53800-46200		*	9,350.00		
			WETLAND/LAKE MAINT JUN26							
		7/15/26	5412	202607	320-53800-46201		*	7,750.00		
			PHASE 1-4 ANNUAL TRIM							
		7/15/26	5412	202607	330-53800-46201		*	1,937.50		
			PHASE 1-4 ANNUAL TRIM							
		7/15/26	5412	202607	320-53800-46200		*	800.00		
			WINTER CREEK PALMER MAINT							
		7/15/26	5412	202607	320-53800-46200		*	600.00		
			WINTER CREEK PALMER MAINT							
						NATIVE LANDS MANAGEMENT, INC.			38,170.00	001330
7/08/26	00060	6/30/26	7777738	202606	310-51300-48000		*	273.50		
			ADV BUDGET 2027							
						USA TODAY MEDIA CORP.			273.50	001331
7/31/26	00006	7/20/26	104313	202606	310-51300-31100		*	400.00		
			ENGINEER SERVICES JUN26							
						CULPEPPER & TERPENING, INC.			400.00	001332
7/31/26	00062	7/28/26	67000795	202607	320-53800-49000		*	2,448.00		
			LAKE WATER TESTING							
						EUROFINS DRINKING WATER			2,448.00	001333
7/31/26	00055	2/18/26	14327	202601	310-51300-31500		*	4,119.50		
			JAN 26 - LITIGATION							

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO	DPT ACCT# SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
		7/22/26	15468	202606	310-51300-31500			*	977.00		
			JUN 26 - GENERAL COUNSEL								
		7/22/26	15533	202606	310-51300-31500			*	13,742.91		
			JUN 26 - LITIGATION								
							KILINSKI | VAN WYK PLLC			18,839.41	001334
7/31/26	00017	8/01/26	5427	202608	330-53800-46200			*	7,000.00		
			WETLAND/LAKE MAINT AUG26								
		8/01/26	5427	202608	320-53800-46200			*	9,350.00		
			WETLAND/LAKE MAINT AUG26								
		8/01/26	5427	202608	320-53800-46200			*	9,687.50		
			PHASE 1-4 ANNUAL TRIM								
		8/01/26	5427	202608	320-53800-46200			*	800.00		
			WINTER CREEK PALMER MAINT								
		8/01/26	5427	202608	330-53800-46200			*	600.00		
			WINTER CREEK PALMER MAINT								
		8/01/26	5427	202608	320-53800-47400			*	5,875.00		
			SOD INSTALL								
							NATIVE LANDS MANAGEMENT, INC.			33,312.50	001335
7/31/26	00058	3/16/26	26357171	202603	300-13100-10300			*	3,432.00		
			ANALYTICAL SAMPLES								
							PACE ANALYTICAL SERVICES, LLC			3,432.00	001336
7/31/26	00060	7/15/26	12490303	202607	310-51300-48000			*	105.88		
			NOTICE OF MEETING								
							USA TODAY MEDIA CORP.			105.88	001337
8/28/26	00006	5/13/26	103619	202604	310-51300-31100			*	3,121.84		
			ENGINEER SERVICES APR26								
		8/25/26	104456	202607	310-51300-31100			*	1,810.00		
			ENGINEER SERVICES JUL26								
							CULPEPPER & TERPENING, INC.			4,931.84	001338
8/28/26	00057	8/01/26	6312ABC	202608	320-53800-47300			*	9,100.00		
			AUG 26 - LANDSCAPE MAINT								
							FROM THE GROUND UP LANDSCAPING			9,100.00	001339
8/28/26	00054	8/01/26	43	202608	320-53800-34000			*	1,658.50		
			AUG 26 - FIELD SERVICES								
		8/01/26	44	202608	310-51300-34000			*	3,750.00		
			AUG 26 - MGMT FEES								
		8/01/26	44	202608	310-51300-35100			*	99.08		
			AUG 26 - COMPUTER TIME								
		8/01/26	44	202608	310-51300-35100			*	88.58		
			AUG 26 - WEBSITE ADMIN								
							GOVERNMENTAL MANAGEMENT SERVICES -			5,596.16	001340

CHECK DATE	VEND#	INVOICE DATE	INVOICE	YRMO	DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
8/28/26	00055	8/24/26	15631	202607	310-51300-31500		*	457.00		
			JUL 26 - GENERAL COUNSEL							
		8/24/26	15785	202607	310-51300-31500		*	2,652.00		
			JUL 26 - LITIGATION							
						KILINSKI | VAN WYK PLLC			3,109.00	001341
9/10/26	00057	9/01/26	6808ABC	202609	320-53800-47300		*	9,100.00		
			SEP 26 - LANDSCAPE MAINT							
						FROM THE GROUND UP LANDSCAPING			9,100.00	001342
9/10/26	00054	9/01/26	45	202609	320-53800-34000		*	1,658.50		
			SEP 26 - FIELD SERVICES							
		9/01/26	46	202609	310-51300-34000		*	3,750.00		
			SEP 26 - MGMT FEES							
		9/01/26	46	202609	310-51300-35100		*	99.08		
			SEP 26 - COMPUTER TIME							
		9/01/26	46	202609	310-51300-35200		*	88.58		
			SEP 26 - WEBSITE ADMIN							
						GOVERNMENTAL MANAGEMENT SERVICES -			5,596.16	001343
9/10/26	00017	9/01/26	5443	202609	320-53800-46200		*	7,000.00		
			WETLAND/LAKE MAINT SEP26							
		9/01/26	5443	202609	320-53800-46200		*	9,350.00		
			WETLAND/LAKE MAINT SEP26							
		9/01/26	5443	202609	320-53800-46200		*	9,687.50		
			PHASE 1-4 ANNUAL TRIM							
		9/01/26	5443	202609	320-53800-46200		*	800.00		
			WINTER CREEK PALMER MAINT							
		9/01/26	5443	202609	320-53800-46200		*	600.00		
			WINTER CREEK PALMER MAINT							
						NATIVE LANDS MANAGEMENT, INC.			27,437.50	001344
9/10/26	00050	9/04/26	30574	202609	320-53800-47500		*	5,336.30		
			RP METER WATER FEATURE							
						SULLIVAN ELECTRIC & PUMP INC.			5,336.30	001345
							TOTAL FOR BANK A	267,359.79		

*** CHECK DATES 06/01/2026 - 09/30/2026 *** TESORO CDD
BANK Z TESORO CDD AUTOPAY

CHECK DATE	VEND#	INVOICE DATE	INVOICE	YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
6/12/26	00045	6/05/26	07801781	202605	320	53800-43000				*	902.74		
			167 SE BELLA STRANO #PUMP										
								FPL				902.74	080015
7/21/26	00045	7/07/26	07801781	202606	320	53800-43000				*	950.19		
			167 SE BELLA STRANO #PUMP										
								FPL				950.19	080016
8/19/26	00045	8/07/26	07801781	202607	320	53800-43000				*	32.70		
			167 SE BELLA STRANO #PUMP										
								FPL				32.70	080017
9/30/26	00045	9/16/26	07801781	202608	320	53800-43000				*	692.46		
			167 SE BELLA STRANO #PUMP										
								FPL				692.46	080018

TOTAL FOR BANK Z 2,578.09

TOTAL FOR REGISTER 269,937.88

Tesoro

Community Development District

Unaudited Financial Reporting

September 30, 2026

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1 Balance Sheet

2-3 General Fund

4 Capital Reserve Fund

5 Month to Month

6 Assessment Receipt Schedule

7 Stormwater Fees

Tesoro

Community Development District

Combined Balance Sheet

September 30, 2026

	General Fund	Capital Reserve Fund	Totals Governmental Funds
Assets:			
Cash:			
Operating Account	$ 54,103	$ 330,627	$ 384,730
Due from Cap Reserve	56,398	-	56,398
Investments:			
State Board of Administration (SBA)	321,178	-	321,178
Total Assets	**$ 431,679**	**$ 330,627**	**$ 762,306**
Liabilities:			
Accounts Payable	$ 7,178	$ -	$ 7,178
Accrued Expenses	-	-	-
Due to General Fund	-	56,398	56,398
Total Liabilites	**$ 7,178**	**$ 56,398**	**$ 63,576**
Fund Balance:			
Assigned for:			
Capital Reserves	$ -	$ 274,229	$ 274,229
Unassigned	421,801	-	421,801
Total Fund Balances	**$ 421,801**	**$ 274,229**	**$ 696,030**
Total Liabilities & Fund Balance	$ 428,979	$ 330,627	$ 759,606

Tesoro

Community Development District

General Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending September 30, 2026

	Adopted Budget	Prorated Budget Thru 09/30/26	Actual Thru 09/30/26	Variance
Revenues:				
Special Assessments - Tax Roll	$ 549,193	$ 549,193	$ 546,563	$ (2,630)
Stormwater Fees	265,000	265,000	283,491	18,491
Interest Income	10,000	10,000	14,390	4,390
Miscelaneous	-	-	623	623
Total Revenues	**$ 824,193**	**$ 824,193**	**$845,066**	**$ 20,874**
Expenditures:				
General & Administrative:				
Supervisor Fees	$ 5,000	$ 5,000	$ -	$ 5,000
PR-FICA	383	- 383	-	383
Engineering	10,000	10,000	12,589	(2,589)
Attorney	40,000	40,000	66,705	(26,705)
Annual Audit	3,250	3,250	3,150	100
Assessment Administration	2,809	2,809	-	2,809
Management Fees	45,000	45,000	45,000	-
Information Technology	1,189	1,189	1,189	(0)
Website Maintenance	1,063	1,063	1,063	0
Telephone	100	100	-	100
Postage & Delivery	500	500	47	453
Insurance General Liability/Public Officials	9,880	9,880	8,773	1,107
Printing & Binding	500	500	-	500
Legal Advertising	1,000	1,000	973	27
Other Current Charges	500	500	469	31
Office Supplies	100	100	-	100
Dues, Licenses & Subscriptions	175	175	175	-
Total General & Administrative	**$ 121,448**	**$ 121,448**	**$ 140,134**	**$ (18,686)**

Tesoro

Community Development District

General Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending September 30, 2026

	Adopted Budget	Prorated Budget Thru 09/30/26	Actual Thru 09/30/26	Variance
Operations & Maintenance				
Field Operation				
Field Management Fees	$ 19,902	$ 19,902	$ 19,902	$ (1)
Property Insurance	375	375	-	375
Mitigation Cell				
Mitigation Maintenance	93,000	93,000	93,000	-
West Side				
Wetland/Lake Maintenance	117,810	117,810	121,800	(3,990)
Landscaping	107,332	107,332	99,446	7,886
Electric	8,750	8,750	7,852	898
Plant Replacement	5,000	5,000	10,733	(5,733)
Fountain Repairs	5,000	5,000	5,336	(336)
Mitigation Maintenance	23,250	23,250	23,250	-
Contingency	5,000	5,000	3,997	1,003
East Side				
Wetland/Lake Maintenance	88,200	88,200	87,600	600
Plant Replacement	5,000	5,000	-	5,000
Contingency	5,000	5,000	-	5,000
Total Field Operation	**$ 483,618**	**$ 483,618**	**$ 472,916**	**$ 10,703**
Total Expenditures	**$ 605,067**	**$ 605,067**	**$ 613,050**	**$ (7,983)**
Excess (Deficiency) of Revenues over Expenditures	$ 219,126	$ 219,126	$ 232,017	$ (12,891)
Other Financing Sources/(Uses):				
Transfer Out to Capital Reserve	$ (219,126)	$ (219,126)	(219,126)	$ -
Total Other Financing Sources/(Uses)	**$ (219,126)**	**$ (219,126)**	**$ (219,126)**	**$ -**
Net Change in Fund Balance	**$ -**	**$ -**	**$ 12,891**	**$ (12,891)**
Fund Balance - Beginning	$ -		$ 408,911	
Fund Balance - Ending	$ -		$ 421,801	

Tesoro

Community Development District

Capital Reserve Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending September 30, 2026

	Adopted Budget	Prorated Budget Thru 09/30/26	Actual Thru 09/30/26	Variance
Revenues				
Interest Income	$ -	-	$ 711	$ 711
Total Revenues	**$ -**	**$ -**	**$ 711**	**$ 711**
Expenditures:				
Miscellaneous Expenses	$ 500	$ 500	$ -	$ 500
Natural Area Cleanup	260,900	260,900	152,481	108,419
Plant Installation	34,000	34,000	-	34,000
Total Expenditures	**$ 295,400**	**$ 295,400**	**$ 152,481**	**$ 142,919**
Excess (Deficiency) of Revenues over Expenditures	**$ (295,400)**	**$ (295,400)**	**$ (151,770)**	**$ 143,630**
Other Financing Sources/(Uses)				
Transfer In Capital Reserve	$ 219,126	$ 219,126	$ 219,126	$ -
Total Other Financing Sources (Uses)	**$ 219,126**	**$ 219,126**	**$ 219,126**	**$ -**
Net Change in Fund Balance	**$ (76,274)**	**$ (76,274)**	**$ 67,356**	**$ 143,630**
Fund Balance - Beginning	$ 126,462		$ 206,873	
Fund Balance - Ending	$ 50,188		$ 274,229	

Tesoro

Community Development District

Month to Month

	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Total
Revenues:													
Special Assessments - Tax Roll	$ 935	$ 17,269	$ 498,949	$ 6,819	$ 3,728	$ 4,147	$ 6,854	$ 1,330	$ 6,521	$ 11	$ -	$ -	$ 546,563
Stormwater Fees	-	-	-	-	-	274,843	1,896	3,166	608	2,978	-	-	283,491
Interest Income	1,109	846	708	761	966	1,544	1,483	1,544	1,466	1,523	1,358	1,082	14,390
Miscelaneous	-	-	-	-	-	-	-	623	-	-	-	-	623
Interest Income	**$ 2,044**	**$ 18,115**	**$ 499,657**	**$ 7,579**	**$ 4,694**	**$ 280,534**	**$ 10,233**	**$ 6,663**	**$ 8,595**	**$ 4,512**	**$ 1,358**	**$ 1,082**	**$ 845,066**
Expenditures:													
General & Administrative:													
Supervisor Fees	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
PR-FICA	-	-	-	-	-	-	-	-	-	-	-	-	-
Engineering	-	2,313	-	3,985	-	1,100	3,122	350	400	1,320	-	-	12,589
Attorney	8,117	9,280	6,326	4,603	3,284	7,403	5,027	2,137	14,720	3,109	2,700	-	66,705
Annual Audit	-	-	-	-	-	-	-	-	3,150	-	-	-	3,150
Assessment Administration	-	-	-	-	-	-	-	-	-	-	-	-	-
Management Fees	3,750	3,750	3,750	3,750	3,750	3,750	3,750	3,750	3,750	3,750	3,750	3,750	45,000
Information Technology	99	99	99	99	99	99	99	99	99	99	99	99	1,189
Website Maintenance	89	89	89	89	89	89	89	89	89	89	89	89	1,063
Telephone	-	-	-	-	-	-	-	-	-	-	-	-	-
Postage & Delivery	-	-	-	-	-	-	-	47	-	-	-	-	47
Insurance General Liability/Public Officials	8,773	-	-	-	-	-	-	-	-	-	-	-	8,773
Printing & Binding	-	-	-	-	-	-	-	-	-	-	-	-	-
Legal Advertising	157	-	157	-	-	129	-	151	274	106	-	-	973
Other Current Charges	88	63	68	-	-	-	-	-	48	26	69	107	469
Office Supplies	-	-	-	-	-	-	-	-	-	-	-	-	-
Dues, Licenses & Subscriptions	175	-	-	-	-	-	-	-	-	-	-	-	175
Total General & Administrative	**$ 21,248**	**$ 15,593**	**$ 10,488**	**$ 12,525**	**$ 7,222**	**$ 12,570**	**$ 12,087**	**$ 6,623**	**$ 22,529**	**$ 8,498**	**$ 6,707**	**$ 4,045**	**$ 140,134**
Operations & Maintenance													
Field Operation													
Field Management Fees	1,659	1,659	1,659	1,659	1,659	1,659	1,659	1,659	1,659	1,659	1,659	1,659	19,902
Trim-Phase 1-4	7,750	7,750	7,750	7,750	7,750	7,750	7,750	7,750	7,750	7,750	7,750	7,750	93,000
West Side													
Wetland/Lake Maintenance	10,150	10,150	10,150	10,150	10,150	10,150	10,150	10,150	10,150	10,150	10,150	10,150	121,800
Landscaping	8,773	8,773	-	9,100	9,100	9,100	9,100	9,100	9,100	9,100	9,100	9,100	99,446
Electric	1,093	342	347	578	554	586	794	903	950	33	693	979	7,852
Plant Replacement	-	-	-	-	-	-	-	-	10,733	-	-	-	10,733
Fountain Repairs	-	-	3,236	-	-	-	-	-	-	-	-	2,101	5,336
Mitigation Maintenance	1,938	1,938	1,938	1,938	1,938	1,938	1,938	1,938	1,938	1,938	1,938	1,938	23,250
Contingency	-	-	-	1,451	-	197	-	(98)	-	2,448	-	-	3,997
East Side	-	-	-	-	-	-	-	-	-	-	-	-	-
Wetland/Lake Maintenance	7,000	7,000	7,000	7,000	7,000	7,000	7,600	7,600	7,600	7,600	7,600	7,600	87,600
Plant Replacement	-	-	-	-	-	-	-	-	-	-	-	-	-
Contingency	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenditures	**$ 38,362**	**$ 37,611**	**$ 32,078**	**$ 39,625**	**$ 38,150**	**$ 38,378**	**$ 38,990**	**$ 39,000**	**$ 49,879**	**$ 40,677**	**$ 38,889**	**$ 41,276**	**$ 472,916**
Excess (Deficiency) of Revenues over Expenditures	**$ (57,566)**	**$ (35,089)**	**$ 457,091**	**$ (44,571)**	**$ (40,678)**	**$ 229,586**	**$ (40,843)**	**$ (38,960)**	**$ (63,812)**	**$ (44,663)**	**$ (44,238)**	**$ (44,239)**	**$ 232,017**
Other Financing Sources/Uses:													
Transfer In/(Out)	-	-	-	-	-	-	(219,126)	-	-	-	-	-	(219,126)
Transfer Out to Capital Reserve	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ (219,126)**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ (219,126)**
Net Change in Fund Balance	**$ (57,566)**	**$ (35,089)**	**$ 457,091**	**$ (44,571)**	**$ (40,678)**	**$ 229,586**	**$ (259,969)**	**$ (38,960)**	**$ (63,812)**	**$ (44,663)**	**$ (44,238)**	**$ (44,239)**	**$ 12,891**

Tesoro

COMMUNITY DEVELOPMENT DISTRICT

Special Assessment Receipts - St Lucie County

Fiscal Year 2026

		Gross Assessments	$ 584,247.70
		Net Assessments	$ 549,192.84

ON ROLL ASSESSMENTS

						allocation in %	100.00%
Date	*Gross Amount*	*Discoumt/ (Penalty)*	*Commission*	*Interest*	*Property Appraiser*	*Net Receipts*	*O&M Portion*
10/28/25	$ 934.97	$ -	$ -	$ -	$ -	$ 934.97	$ 934.97
11/10/25	1,239.52	60.54	23.58			1,155.40	1,155.40
11/17/25	3,565.00	142.60	68.45			3,353.95	3,353.95
11/21/25	13,562.50	542.50	260.40			12,759.60	12,759.60
12/02/25	10,385.00	415.40	199.39			9,770.21	9,770.21
12/08/25	44,153.30	1,766.13	847.74			41,539.43	41,539.43
12/12/25	476,935.00	19,065.80	9,157.39			448,711.81	448,711.81
12/19/25	3,255.00	116.25	62.78			3,075.97	3,075.97
12/31/25	1,782.50	53.48	34.58		(5,842.48)	(4,148.04)	(4,148.04)
01/06/26	1,395.00	41.86	27.06			1,326.08	1,326.08
01/09/26				353.86		353.86	353.86
01/09/26	734.38	22.03	14.25			698.10	698.10
01/09/26	1,105.08					1,105.08	1,105.08
01/16/26	1,162.50	32.55	22.60			1,107.35	1,107.35
01/26/26	1,162.50	27.90	22.69			1,111.91	1,111.91
01/30/26	1,162.50	23.25	22.78			1,116.47	1,116.47
02/06/26	1,472.50	29.45	28.86			1,414.19	1,414.19
02/13/26	1,472.50	29.45	28.86			1,414.19	1,414.19
02/23/26	930.00	12.40	18.36			899.24	899.24
03/06/26	1,705.00	19.37	33.71			1,651.92	1,651.92
03/13/26	1,162.50	11.62	23.02			1,127.86	1,127.86
03/20/26	1,395.00		27.90			1,367.10	1,367.10
04/02/26	1,550.00		31.00			1,519.00	1,519.00
04/08/26	823.60		16.47	8.05		815.18	815.18
04/16/26	775.00		15.96	23.25		782.29	782.29
04/10/26	3,255.00		65.10			3,189.90	3,189.90
04/23/26	542.50		11.18	16.28		547.60	547.60
04/30/26	775.00		15.96	23.26		782.30	782.30
05/08/26	232.50		4.79	6.98		234.69	234.69
05/15/26	310.00		6.39	9.30		312.91	312.91
06/01/26	465.00		9.58	13.95		469.37	469.37
06/08/26	-			68.59		68.59	68.59
06/08/26	232.50		4.79	6.97		234.68	234.68
06/23/26	5,654.40		117.32	211.51		5,748.59	5,748.59
07/08/26	-		-	11.28		11.28	11.28
						-	-
						-	-
	$ 585,287.75	**$ 22,412.58**	**$ 11,222.94**	**$ 753.28**	**$ (5,842.48)**	**$ 546,563.03**	**$ 546,563.03**

100%	**Percent Collected**
$ 2,629.81	**Balance Remaining to Collect**

Tesoro

COMMUNITY DEVELOPMENT DISTRICT

Stormwater Fee Schedule

Fiscal Year 2026

Date	*Net Receipts*
Total	**$ -**