

***Tranquility
Community Development District***

Agenda

September 9, 2025

AGENDA

Tranquility

Community Development District

219 East Livingston Street, Orlando, Florida 32801

Phone: 407-841-5524 – Fax: 407-839-1526

September 2, 2025

Dear Board Members:

The regular meeting of the Board of Supervisors of the **Tranquility Community Development District** will be held **Tuesday, September 9, 2025 at 10:00 AM at 5445 S. Washington Ave., Titusville, FL 37780.**

Following is the advance agenda for the meeting:

Board of Supervisors Meeting

1. Roll Call
2. Public Comment Period
3. Organizational Matters
 - A. Appointment of Individual to Fill Vacant Seat 5
 - B. Administration of Oaths of Office to Newly Elected Supervisors
 - C. Consideration of Resolution 2025-04 Appointing Assistant Secretary
4. Approval of Minutes of the August 8, 2025 Board of Supervisors Meeting
5. Financing Matters
 - A. Presentation and Approval of First Supplemental Engineer's Report dated June 17, 2025
 - B. Presentation and Approval of First Supplemental Assessment Methodology dated August 8, 2025
 - C. Consideration of Resolution 2025-08 Supplemental Assessment Resolution
6. Ratification of Fiscal Year 2025 Audit Services Engagement Letter
7. Staff Reports
 - A. Attorney
 - B. Engineer
 - C. District Manager's Report
 - i. Balance Sheet and Income Statement
 - ii. Ratification of Funding Requests No. 42-43
8. Other Business
9. Supervisors Requests
10. Adjournment

SECTION III

SECTION C

RESOLUTION 2025-04

**A RESOLUTION OF THE TRANQUILITY COMMUNITY
DEVELOPMENT DISTRICT APPOINTING AN ASSISTANT
SECRETARY OF THE BOARD OF SUPERVISORS**

WHEREAS, the Board of Supervisors of the Tranquility Community Development District desires to appoint _____ as an Assistant Secretary.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF
SUPERVISORS OF THE TRANQUILITY COMMUNITY
DEVELOPMENT DISTRICT:**

_____ is appointed as Assistant Secretary of the Board of Supervisors

ADOPTED ON THIS _____ DAY OF _____ 2025.

ATTEST:

**TRANQUILITY COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/ Assistant Secretary

Chairman/ Vice Chairman

MINUTES

**MINUTES OF MEETING
TRANQUILITY
COMMUNITY DEVELOPMENT DISTRICT**

The regular meeting of the Board of Supervisors of the Tranquility Community Development District was held on Wednesday, **August 8, 2025** at 2:11 p.m. at 5445 S. Washington Ave. Floor, Titusville, Florida.

Present and constituting a quorum were:

Gary Allen Jr.	Chairman
Ken Belshe <i>via phone</i>	Vice Chairman
William Livingston	Assistant Secretary
Clint Smith	Assistant Secretary

Also, present were:

Jeremy LeBrun	District Manager, GMS
Rodney Honeycutt	District Engineer, Honeycutt & Associates
Mark Watts <i>by phone</i>	Cobb Cole
Lo Etienne <i>by phone</i>	Bryant, Miller, Olive
Sara Zare <i>by phone</i>	MBS Capital Markets
Darrin Mossing Jr. <i>by phone</i>	GMS

The following is a summary of the discussions and actions taken at the August 8, 2025 Tranquility Community Development District's Regular Board of Supervisor's Meeting.

FIRST ORDER OF BUSINESS

Roll Call

Mr. LeBrun called the meeting to order at 2:11 p.m. Three Supervisors were in attendance in person constituting a quorum and Mr. Belshe joined the meeting by phone.

SECOND ORDER OF BUSINESS

Public Comment Period

Mr. LeBrun opened the meeting to public comment and asked that comments be kept to three minutes. There being no comments, the next item followed.

THIRD ORDER OF BUSINESS

Organizational Matters

A. Appointment of Individual to Fill Vacant Seat 5

Mr. Lebrun asked if the Board had any nominations for the vacant Board seat. They did not and this item will roll over to the next month's Board of Supervisors meeting.

B. Administration of Oaths of Office to Newly Elected Supervisors

C. Consideration of Resolution 2025-04 Appointing Assistant Secretary

Items A through C were tabled to a future meeting agenda.

FOURTH ORDER OF BUSINESS

**Approval of Minutes of the May 20, 2025
Board of Supervisors Meeting**

Mr. LeBrun presented the minutes of the May 20, 2025 Board of Supervisor's meeting and asked for any comments, corrections, or questions. Hearing no changes to the minutes, Mr. LeBrun asked for a motion to approve.

On MOTION by Mr. Livingston, seconded by Mr. Smith, with all in favor, the Minutes of the May 20, 2025 Board of Supervisors Meeting, were approved.

FIFTH ORDER OF BUSINESS

Public Hearing

Mr. LeBrun asked for a motion to open the public hearing.

On MOTION by Mr. Smith, seconded by Mr. Livingston, with all in favor, Opening the Public Hearing, was approved.
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A. Consideration of Resolution 2025-05 Adopting the Fiscal Year 2026 Proposed Budget and Appropriating Funds

Mr. LeBrun presented the resolution and summarized the budget to the Board and offered to answer any questions. There have been small unsubstantial changes made to the budget since the preliminary budget had been approved by the Board in May. There were no Board questions and there was a motion to approve the resolution.

On MOTION by Mr. Livingston, seconded by Mr. Smith, with all in favor, Resolution 2025-05 Adopting the Fiscal Year 2026 Proposed Budget and Appropriating Funds, was approved.

B. Consideration of Resolution 2025-06 Imposing Fiscal Year 2026 Special Assessments and Certifying Assessment Roll

Mr. LeBrun presented the resolution and noted that this is the mechanism that will be used to fund the budget and offered to answer any Board questions.

On MOTION by Mr. Smith, seconded by Mr. Livingston, with all in favor, Resolution 2025-06 Imposing Fiscal Year 2026 Special Assessments and Certifying Assessment Roll, was approved.

Mr. LeBrun asked for a motion to close the public hearing.

On MOTION by Mr. Smith, seconded by Mr. Livingston, with all in favor, Closing the Public Hearing, was approved.

SIXTH ORDER OF BUSINESS

Consideration of Fiscal Year 2026 Developer Funding Agreement

Mr. LeBrun noted that this updates the Fiscal Year 2025 Funding Agreement for the upcoming year.

On MOTION by Mr. Smith, seconded by Mr. Livingston, with all in favor, the Fiscal Year 2026 Developer Funding Agreement, was approved.

SEVENTH ORDER OF BUSINESS

Financing Matters

A. Presentation and Approval of First Supplemental Engineer's Report

Mr. Honeycutt noted that there had been no changes to the First Supplemental Engineer's Report and highlighted some areas for the Board. He offered to answer any questions.

On MOTION by Mr. Livingston, seconded by Mr. Smith, with all in favor, the First Supplemental Engineer's Report, was approved.

B. Presentation and Approval of First Supplemental Assessment Methodology dated August 8, 2025

Mr. LeBrun summarized the tables on the report for the Board starting on page 57 of the agenda package. He offered to answer any questions. There being no questions, he asked for a motion of approval and the next item followed.

On MOTION by Mr. Livingston, seconded by Mr. Smith, with all in favor, Presentation and Approval of First Supplemental Assessment Methodology dated August 8, 2025, was approved.

C. Consideration of Resolution 2025-07 Delegation Resolution (Series 2025)

Mr. LeBrun presented the resolution to the Board and Mr. Watts summarized it for the Board. He noted there will be several documents to be executed in the upcoming bond series and stated that primary purposes of the resolution is to authorize the Chair or Vice Chair to work with staff to finalize documents related to the bond issuant and execute the documents that are consistent with Board approved parameters. There were no Board questions and there was a motion of approval

On MOTION by Mr. Smith, seconded by Mr. Livingston, with all in favor, Resolution 2025-07 Delegation Resolution (Series 2025), was approved.

D. Consideration of Series 2025 Ancillary Documents**i. Completion Agreement between the CDD and Carolina Holdings II, LLC**

Mr. Watts summarized all ancillary documents for the Board and offered to answer any questions. Mr. LeBrun asked that the Board approves these documents in final substantial form pending staff review and signoff by Chair or Vice Chair.

ii. Collateral Assignment from Carolina Holdings II, LLC to the CDD**iii. True Up Agreement Between the CDD and Carolina Holdings II, LLC****iv. Acquisition Agreement between the CDD and Carolina Holdings II, LLC****v. Declaration of Consent to Jurisdiction and Imposition of Series 2025 Assessments**

On MOTION by Mr. Allen, seconded by Mr. Smith, with all in favor, the 2025 Ancillary Documents, were approved in substantial form.

EIGHTH ORDER OF BUSINESS

Presentation of Fiscal Year 2024 Financial Audit Report

Mr. LeBrun presented the audit report and noted that its findings can be found in the agenda package for review. This was considered a clean audit with no findings and asked for a motion to approve the report.

On MOTION by Mr. Smith, seconded by Mr. Livingston, with all in favor, Accepting the Fiscal Year 2024 Financial Audit Report, was approved.

NINTH ORDER OF BUSINESS

Staff Reports

A. Attorney

Mr. Watts had nothing to report to the Board and offered to answer any questions.

B. Engineer

Mr. Honeycutt had nothing to report.

C. District Manager's Report

i. Balance Sheet and Income Statement

Mr. LeBrun presented the unaudited financials through June 30, 2025. No action was required from the Board at this time.

ii. Ratification of Funding Requests No. 38-41

Mr. LeBrun presented Funding Requests No. 38-41 and asked for ratification.

On MOTION by Mr. Smith, seconded by Mr. Livingston, with all in favor, Funding Requests No. 38-41, were ratified.

iii. Approval of the Fiscal Year 2026 Meeting Schedule

Mr. LeBrun presented the Fiscal Year 2026 Meeting Schedule keeping it the same as the previous year on an as needed basis.

On MOTION by Mr. Smith, seconded by Mr. Livingston, with all in favor, the Fiscal Year 2026 Meeting Schedule, was approved.

iv. District Goals & Objectives

i. Adoption of Fiscal Year 2026 Goals & Objectives

Mr. LeBrun presented the Fiscal Year 2026 goals & objectives that match the current goals set for the District that are in compliance with statutory requirements.

On MOTION by Mr. Belshe, seconded by Mr. Smith, with all in favor, Adoption of the Fiscal Year 2026 Goals & Objectives, were approved.

ii. Presentation of Fiscal Year 2025 Goals & Objectives Authorizing Chair to Execute

Mr. LeBrun presented the goals and objectives from 2025 and noted that they are in line to meet them and asked for the Board to authorize the Chair to execute these to the state and posted to the District website as required by State statute.

On MOTION by Mr. Livingston, seconded by Mr. Smith, with all in favor, Accepting the Fiscal Year 2025 Goals & Objectives Authorizing Chair to Execute, was approved.

TENTH ORDER OF BUSINESS

Other Business

There being no comments, the next item followed.

ELEVENTH ORDER OF BUSINESS

Supervisors Requests

There being no comments, the next item followed.

TWELFTH ORDER OF BUSINESS

Adjournment

Mr. LeBrun asked for a motion to adjourn the meeting.

On MOTION by Mr. Smith, seconded by Mr. Allen, with all in favor, the meeting was adjourned.

August 8, 2025

Tranquility CDD

Secretary/Assistant Secretary

Chairman/Vice Chairman

SECTION V

*to be provided under
separate cover*

SECTION VI



Grau & Associates

CERTIFIED PUBLIC ACCOUNTANTS

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August 11, 2025

Board of Supervisors
Tranquility Community Development District
219 East Livingston Street
Orlando, FL 32801

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

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

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

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

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

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

Audit Objectives

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

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

Examination Objective

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

Other Services

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

Management Responsibilities

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

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

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

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

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

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

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

Audit Procedures—General

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

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

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

Audit Procedures—Internal Control

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

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

Audit Procedures—Compliance

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

Engagement Administration, Fees, and Other

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

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

Furthermore, Grau & Associates agrees to comply with all applicable provisions of Florida law in handling such records, including but not limited to Section 119.0701, Florida Statutes. Auditor acknowledges that the designated public records custodian for the District is the District Manager ("Public Records Custodian"). Among other requirements and to the extent applicable by law, Grau & Associates shall 1) keep and maintain public records required by the District to perform the service; 2) upon request by the Public Records Custodian, provide the District with the requested public records or allow the records to be inspected or copied within a reasonable time period at a cost that does not exceed the cost provided in Chapter 119, Florida Statutes; 3) ensure that public records which are exempt or confidential, and exempt from public records disclosure requirements, are not disclosed except as authorized by law for the duration of the contract term and following the contract term if Auditor does not transfer the records to the Public Records Custodian of the District; and 4) upon completion of the contract, transfer to the District, at no cost, all public records in Grau & Associate's possession or, alternatively, keep, maintain and meet all applicable requirements for retaining public records pursuant to Florida laws. When such public records are transferred by Grau & Associates, Grau & Associates shall destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. All records stored electronically must be provided to the District in a format that is compatible with Microsoft Word or Adobe PDF formats.

IF GRAU & ASSOCIATES HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO ITS DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS AGREEMENT, CONTACT THE PUBLIC RECORDS CUSTODIAN AT: C/O GOVERNMENTAL MANAGEMENT SERVICES – CENTRAL FLORIDA LLC, 219 EAST LIVINGSTON STREET ORLANDO, FLORIDA 32801, OR RECORDREQUEST@GMSCFL.COM, PH: (407) 841-5524.

Our fee for these services will not exceed \$3,400 for the September 30, 2025 audit, unless there is a change in activity by the District which results in additional audit work or if Bonds are issued. This agreement is automatically renewed each year thereafter subject to the mutual agreement by both parties to all terms and fees. The fee for each annual renewal will be agreed upon separately.

We will complete the audit within prescribed statutory deadlines, which requires the District to submit its annual audit to the Auditor General no later than nine (9) months after the end of the audited fiscal year, with the understanding that your employees will provide information needed to perform the audit on a timely basis.

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

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

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

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

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

We appreciate the opportunity to be of service to Tranquility Community Development District and believe this letter accurately summarizes the terms of our engagement and, with any addendum, if applicable, is the complete and exclusive statement of the agreement between Grau & Associates and the District with respect to the terms of the engagement between the parties. If you have any questions, please let us know. If you agree with the terms of our engagement as described in this letter, please sign the enclosed copy and return it to us.

Very truly yours,

Grau & Associates



Antonio J. Grau

RESPONSE:

This letter correctly sets forth the understanding of Tranquility Community Development District.

By: Jeremy LeBrun

Title: District Manager

Date: 8/8/25



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



Peer Review
Program

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

March 17, 2023

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

Dear Antonio Grau:

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

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

Thank you for your cooperation.

Sincerely,

FICPA Peer Review Committee

Peer Review Team
FICPA Peer Review Committee

850.224.2727, x5957

cc: Daniel Hevia, Racquel McIntosh

Firm Number: 900004390114

Review Number: 594791

SECTION VII

SECTION C

SECTION 1

Tranquility
Community Development District

Unaudited Financial Reporting
July 31, 2025



Table of Contents

1	<hr/>	Balance Sheet
2	<hr/>	General Fund
3	<hr/>	Month to Month

Tranquility
Community Development District
Combined Balance Sheet
July 31, 2025

	<i>General Fund</i>	<i>Totals Governmental Funds</i>
Assets:		
<u>Cash:</u>		
Operating Account	\$ 1,739	\$ 1,739
Total Assets	\$ 1,739	\$ 1,739
Liabilities:		
Accounts Payable	\$ -	\$ -
Total Liabilities	\$ -	\$ -
Fund Balance:		
Unassigned	\$ 1,739	\$ 1,739
Total Fund Balances	\$ 1,739	\$ 1,739
Total Liabilities & Fund Balance	\$ 1,739	\$ 1,739

Tranquility
Community Development District
General Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending July 31, 2025

	Adopted	Prorated Budget	Actual	
	Budget	Thru 07/31/25	Thru 07/31/25	Variance
<u>Revenues:</u>				
Developer Contributions	\$ 142,891	\$ 43,977	\$ 43,977	\$ -
Total Revenues	\$ 142,891	\$ 43,977	\$ 43,977	\$ -
<u>Expenditures:</u>				
<u>General & Administrative:</u>				
Supervisor Fees	\$ 12,000	\$ 10,000	\$ 400	\$ 9,600
FICA Expense	\$ 900	\$ 750	\$ 31	\$ 719
Engineering	\$ 15,000	\$ 12,500	\$ -	\$ 12,500
Attorney	\$ 25,000	\$ 20,833	\$ 1,304	\$ 19,529
Annual Audit	\$ 6,000	\$ 3,300	\$ 3,300	\$ -
Assessment Administration	\$ 5,000	\$ -	\$ -	\$ -
Arbitrage	\$ 450	\$ -	\$ -	\$ -
Dissemination	\$ 5,000	\$ -	\$ -	\$ -
Trustee Fees	\$ 4,071	\$ -	\$ -	\$ -
Management Fees	\$ 42,500	\$ 35,417	\$ 35,417	\$ -
Information Technology	\$ 1,890	\$ 1,575	\$ 1,575	\$ -
Website Maintenance	\$ 1,260	\$ 1,050	\$ 1,050	\$ -
Telephone	\$ 300	\$ 250	\$ -	\$ 250
Postage & Delivery	\$ 1,000	\$ 833	\$ 503	\$ 330
Insurance	\$ 5,720	\$ 5,720	\$ 5,408	\$ 312
Printing & Binding	\$ 1,000	\$ 833	\$ 54	\$ 780
Legal Advertising	\$ 10,000	\$ 8,333	\$ 869	\$ 7,464
Other Current Charges	\$ 5,000	\$ 4,167	\$ 376	\$ 3,791
Office Supplies	\$ 625	\$ 521	\$ 0	\$ 521
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ 175	\$ -
Total Expenditures	\$ 142,891	\$ 106,258	\$ 50,462	\$ 55,796
Excess (Deficiency) of Revenues over Expenditures	\$ -		\$ (6,485)	
Fund Balance - Beginning	\$ -		\$ 8,223	
Fund Balance - Ending	\$ -		\$ 1,739	

Tranquility
Community Development District
Month to Month

	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Total
Revenues:													
Developer Contributions	\$ 3,813	\$ -	\$ 3,804	\$ 3,806	\$ 8,100	\$ 7,637	\$ 4,086	\$ 3,976	\$ 4,470	\$ 4,285	\$ -	\$ -	\$ 43,977
Total Revenues	\$ 3,813	\$ -	\$ 3,804	\$ 3,806	\$ 8,100	\$ 7,637	\$ 4,086	\$ 3,976	\$ 4,470	\$ 4,285	\$ -	\$ -	\$ 43,977
Expenditures:													
General & Administrative:													
Supervisor Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 400	\$ -	\$ -	\$ -	\$ 400
FICA Expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 31	\$ -	\$ -	\$ -	\$ 31
Engineering	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Attorney	\$ -	\$ -	\$ -	\$ 996	\$ 270	\$ -	\$ -	\$ 38	\$ -	\$ -	\$ -	\$ -	\$ 1,304
Annual Audit	\$ -	\$ -	\$ -	\$ -	\$ 3,300	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,300
Assessment Administration	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Arbitrage	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Dissemination	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Trustee Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Management Fees	\$ 3,542	\$ 3,542	\$ 3,542	\$ 3,542	\$ 3,542	\$ 3,542	\$ 3,542	\$ 3,542	\$ 3,542	\$ 3,542	\$ -	\$ -	\$ 35,417
Information Technology	\$ 158	\$ 158	\$ 158	\$ 158	\$ 158	\$ 158	\$ 158	\$ 158	\$ 158	\$ 158	\$ -	\$ -	\$ 1,575
Website Maintenance	\$ 105	\$ 105	\$ 105	\$ 105	\$ 105	\$ 105	\$ 105	\$ 105	\$ 105	\$ 105	\$ -	\$ -	\$ 1,050
Telephone	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Postage & Delivery	\$ 8	\$ 0	\$ -	\$ -	\$ 2	\$ -	\$ 12	\$ -	\$ 1	\$ 481	\$ -	\$ -	\$ 503
Insurance	\$ 5,408	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,408
Printing & Binding	\$ 0	\$ 2	\$ -	\$ -	\$ -	\$ 27	\$ -	\$ -	\$ 25	\$ -	\$ -	\$ -	\$ 54
Legal Advertising	\$ 526	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 172	\$ 172	\$ -	\$ -	\$ -	\$ -	\$ 869
Other Current Charges	\$ 40	\$ 40	\$ 40	\$ 40	\$ 43	\$ 43	\$ 43	\$ 43	\$ 43	\$ -	\$ -	\$ -	\$ 376
Office Supplies	\$ 0	\$ 0	\$ -	\$ -	\$ 0	\$ -	\$ -	\$ -	\$ 0	\$ 0	\$ -	\$ -	\$ 0
Dues, Licenses & Subscriptions	\$ 175	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 175
Total Expenditures	\$ 9,961	\$ 3,846	\$ 3,844	\$ 4,840	\$ 7,419	\$ 3,874	\$ 4,031	\$ 4,057	\$ 4,304	\$ 4,285	\$ -	\$ -	\$ 50,462
Excess (Deficiency) of Revenues over Expenditures	\$ (6,149)	\$ (3,846)	\$ (40)	\$ (1,034)	\$ 681	\$ 3,763	\$ 55	\$ (81)	\$ 167	\$ -	\$ -	\$ -	\$ (6,485)

SECTION 2

Tranquility

Community Development District

Funding Request #42

August 14, 2025

Bill to: Carolina Holdings, LLC

Payee		General Fund FY2025	
1	Governmental Management Services		
	Invoice # 44 - Management Fees Aug 2025	\$	3,805.07
		\$	3,805.07
Total		\$	3,805.07

Please make check payable to:

Tranquility Community Development District
6200 Lee Vista Blvd, Suite 300
Orlando, FL 32822

GMS-Central Florida, LLC

1001 Bradford Way
Kingston, TN 37763

Invoice**Invoice #:** 44**Invoice Date:** 8/1/25**Due Date:** 8/1/25**Case:****P.O. Number:****Bill To:**

Tranquility CDD
219 E Livingston St.
Orlando, FL 32801

Description	Hours/Qty	Rate	Amount
Management Fees		3,541.67	3,541.67
Website Administration		105.00	105.00
Information Technology		157.50	157.50
Office Supplies		0.06	0.06
Postage		0.84	0.84
		Total	\$3,805.07
		Payments/Credits	\$0.00
		Balance Due	\$3,805.07

Tranquility
Community Development District

Funding Request #43
August 21, 2025

Bill to: Carolina Holdings, LLC

Payee		General Fund FY2025	
1	Supervisor Fees for August		
	William Livingston	\$	215.30
	Clinton Smith	\$	215.30
2	Gannett Florida LocaliQ		
	Invoice # 0007251179 - Legal Ads July 2025	\$	1,338.00
		\$	1,768.60
Total		\$	1,768.60


Please make check payable to:

Tranquility Community Development District
6200 Lee Vista Blvd, Suite 300
Orlando, FL 32822



Florida
GANNETT

ACCOUNT NAME		ACCOUNT #	INV DATE
Tranquility CDD		1126116	07/31/25
INVOICE #	INVOICE PERIOD	CURRENT INVOICE TOTAL	
0007251179	Jul 1- Jul 31, 2025	\$1,338.00	
PREPAY (Memo Info)	UNAPPLIED (included in amt due)	TOTAL CASH AMT DUE*	
\$0.00	\$0.00	\$1,338.00	

BILLING ACCOUNT NAME AND ADDRESS	PAYMENT DUE DATE: AUGUST 31, 2025
Tranquility Cdd Stacie Vanderbilt 219 E. Livingston St. Orlando, FL 32801-1508 	Legal Entity: Gannett Media Corp. Terms and Conditions: Past due accounts are subject to interest at the rate of 18% per annum or the maximum legal rate (whichever is less). Advertiser claims for a credit related to rates incorrectly invoiced or paid must be submitted in writing to Publisher within 30 days of the invoice date or the claim will be waived. Any credit towards future advertising must be used within 30 days of issuance or the credit will be forfeited. All funds payable in US dollars.

BILLING INQUIRIES/ADDRESS CHANGES 1-877-736-7612 or smb@ccc.gannett.com

FEDERAL ID 47-2390983

Save A Tree! Gannett is going paperless. Enjoy the convenience of accessing your billing information anytime and pay online. To avoid missing an invoice, sign up today by reaching out to abgspecial@gannett.com.

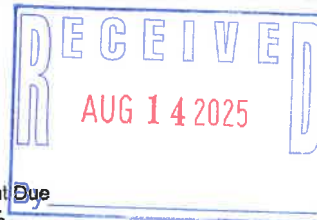
Date	Description	Amount
7/1/25	Balance Forward	\$171.83
7/3/25	PAYMENT - THANK YOU	-\$171.83

Legal Advertising:

Date range	Product	Order Number	Description	PO Number	Runs	Ad Size	Net Amount
7/16/25	BRE Brevard Florida Today	11483482 ✓	Notice of Budget Hearing	Notice of Budget Hearing	1	2.0000 x 10 in	\$801.20
7/23/25	BRE Brevard Florida Today	11483546 ✓	Notice of Budget Hearing	Notice of Budget Hearing	1	2.0000 x 3.5 in	\$281.72

Package Advertising:

Start-End Date	Order Number	Product	Description	PO Number	Package Cost
7/23/25	11479152	BRE Brevard Florida Today	BUDGET HEARING		\$255.08



As an incentive for customers, we provide a discount off the total invoice cost equal to the 3.99% service fee if you pay with Cash/Check/ACH. Pay by Cash/Check/ACH and Save!

Total Cash Amount Due	\$1,338.00
Service Fee 3.99%	\$53.39
*Cash/Check/ACH Discount	-\$53.39
*Payment Amount by Cash/Check/ACH	\$1,338.00
Payment Amount by Credit Card	\$1,391.39

PLEASE DETACH AND RETURN THIS PORTION WITH YOUR PAYMENT

ACCOUNT NAME		ACCOUNT NUMBER		INVOICE NUMBER		AMOUNT PAID
Tranquility CDD		1126116		0007251179		
CURRENT DUE	30 DAYS PAST DUE	60 DAYS PAST DUE	90 DAYS PAST DUE	120+ DAYS PAST DUE	UNAPPLIED PAYMENTS	TOTAL CASH AMT DUE*
\$1,338.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,338.00
REMITTANCE ADDRESS (Include Account# & Invoice# on check)						TOTAL CREDIT CARD AMT DUE
Gannett Florida LocaliQ PO Box 631244 Cincinnati, OH 45263-1244						\$1,391.39
TO PAY BY PHONE PLEASE CALL: 1-877-736-7612						
To sign up for E-mailed invoices and online payments please contact abgspecial@gannett.com						

00011261160000000000000072511790013380067172



Florida
GANNETT

PO Box 631244 Cincinnati, OH 45263-1244

AFFIDAVIT OF PUBLICATION

Brittany Brookes
Stacie Vanderbilt
Tranquility CDD
219 E Livingston ST
Orlando FL 32801-1508

STATE OF WISCONSIN, COUNTY OF BROWN

Before the undersigned authority personally appeared, who on oath says that he or she is the Legal Advertising Representative of the Florida Today, a daily newspaper published in Brevard County, Florida; that the attached copy of advertisement, being a Legal Ad in the matter of Classified Legal CLEGL, was published on the publicly accessible website of Brevard County, Florida, or in a newspaper by print in the issues of, on:

07/16/2025

Affiant further says that the website or newspaper complies with all legal requirements for publication in chapter 50, Florida Statutes.

Subscribed and sworn to before me, by the legal clerk, who is personally known to me, on 07/16/2025

Legal Clerk

Notary, State of WI, County of Brown

My commission expires

Publication Cost:	\$801.20	
Tax Amount:	\$0.00	
Payment Cost:	\$801.20	
Order No:	11483482	# of Copies:
Customer No:	1126116	1
PO #:	Notice of Budget Hearing	

THIS IS NOT AN INVOICE!

Please do not use this form for payment remittance.

VICKY FELTY
Notary Public
State of Wisconsin





PO Box 631244 Cincinnati, OH 45263-1244

AFFIDAVIT OF PUBLICATION

Brittany Brookes
Stacie Vanderbilt
Tranquility CDD
219 E Livingston ST
Orlando FL 32801-1508

STATE OF WISCONSIN, COUNTY OF BROWN

Before the undersigned authority personally appeared, who on oath says that he or she is the Legal Advertising Representative of the Florida Today, a daily newspaper published in Brevard County, Florida; that the attached copy of advertisement, being a Legal Ad in the matter of, was published on the publicly accessible website of Brevard County, Florida, or in a newspaper by print in the issues of, on:

07/23/2025

Affiant further says that the website or newspaper complies with all legal requirements for publication in chapter 50, Florida Statutes.

Subscribed and sworn to before me, by the legal clerk, who is personally known to me, on 07/23/2025

Legal Clerk

Notary, State of WI, County of Brown

My commission expires

Publication Cost:	\$281.72	
Tax Amount:	\$0.00	
Payment Cost:	\$281.72	
Order No:	11483546	# of Copies:
Customer No:	1126116	1
PO #:	Notice of Budget Hearing	

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NANCY HEYRMAN
Notary Public
State of Wisconsin