



**FOREST OAKS
COMMUNITY DEVELOPMENT
DISTRICT**

**PALM BEACH COUNTY
REGULAR BOARD MEETING
MAY 22, 2026
10:00 A.M.**

Special District Services, Inc.
The Oaks Center
2501A Burns Road
Palm Beach Gardens, FL 33410

www.forestoaksdcd.org
561.630.4922 Telephone
877.SDS.4922 Toll Free
561.630.4923 Facsimile

AGENDA
FOREST OAKS
COMMUNITY DEVELOPMENT DISTRICT
Mattamy Homes USA
2500 Quantum Lakes Drive, Suite 215
Boynton Beach, Florida 33426
REGULAR BOARD MEETING
May 22, 2026
10:00 A.M.

- A. Call to Order
- B. Proof of Publication.....Page 1
- C. Establish Quorum
- D. Additions and Deletions to the Agenda
- E. Comments from the Public for Items Not on the Agenda
- F. Approval of Minutes
 - 1. May 8, 2026 Regular Board Meeting Minutes.....Page 2
- G. Old Business
- H. New Business
- I. Auditor Committee
 - 1. Ranking of Proposals/Consider Selection of an Auditor.....Page 4
- J. Administrative Matters
- K. Board Member Comments
- L. Adjourn

Publication Date
2026-05-13

Subcategory
Miscellaneous Notices

NOTICE OF AUDIT COMMITTEE MEETING AND NOTICE OF
REGULAR MEETING OF THE BOARD OF SUPERVISORS OF THE FOREST OAKS COMMUNITY DEVELOPMENT
DISTRICT

The Board of Supervisors of the Forest Oaks Community Development District will hold an Audit Committee Meeting on May 22, 2026, at 10:00 a.m., at 2500 Quantum Lakes Drive, Suite 215, Boynton Beach, Florida 33426. The Audit Committee will review, discuss, evaluate, and rank any proposals the District receives pursuant to solicitations for auditing services. Immediately following the Audit Committee meeting, the Board of Supervisors of the District will hold its regular meeting to consider any and all business which may properly come before it.

The meetings are open to the public and will be conducted in accordance with the provisions of Florida law. One or both of the meetings may be continued to a date, time, and place to be specified on the record at such meeting. A copy of the agenda for these meetings may be obtained by contacting the District Manager, Special District Services, Inc., 2501A Burns Road, Palm Beach Gardens, Florida 33410, via email at MMcElligott@sdsinc.org or via telephone at (877) 737-4922.

There may be occasions when one or more Supervisors will participate by telephone. Pursuant to provisions of the Americans with Disabilities Act, any person requiring special accommodations to participate in these meetings is asked to advise the District Manager, at least 48 hours before the meetings. If you are hearing or speech impaired, please contact the Florida Relay Service at 7-1-1 or 1-800-955-8771 (TTY), or 1-800-955-8770 (Voice), who can aid you in contacting the District Manager.

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

Michael McElligott

District Manager

FOREST OAKS COMMUNITY DEVELOPMENT DISTRICT

www.forestoakscdd.org

5/13/26 #12317558

**FOREST OAKS COMMUNITY DEVELOPMENT DISTRICT
PUBLIC HEARING & REGULAR BOARD MEETING
May 8, 2026**

A. CALL TO ORDER

The Regular Board Meeting of the Forest Oaks Community Development District (the “District”) was called to order on May 8, 2026, at 10:00 a.m. at office of Mattamy Homes USA located at 2500 Quantum Lakes Drive, Suite 215, Boynton Beach, Florida 33426.

B. PROOF OF PUBLICATION

Proof of publication was presented which showed that notice of the Regular Board Meeting had been published in *The Palm Beach Post* on April 30, 2026, as legally required.

C. ESTABLISH A QUORUM

A quorum was established with the following Supervisors in attendance:

Karl Albertson, Sam Nicho, and Janic Burke.

Also in attendance were Michael McElligott of Special District Services, Inc.; and Attorney Bennett Davenport of Kutak Rock (via phone).

D. ADDITIONS OR DELETIONS TO AGENDA

There were no additions or deletions to the agenda.

E. COMMENTS FROM THE PUBLIC FOR ITEMS NOT ON THE AGENDA

There were no comments from the public for items not on the agenda.

F. APPROVAL OF MINUTES

1. April 17, 2026, Regular Board Meeting

Mr. McElligott presented the minutes of April 17, 2026, Regular Board Meeting and asked if there were any changes and/or corrections. There being no changes or corrections, a **motion** was made by Mr. Nicho, seconded by Mrs. Burke, and **unanimously passed** approving the minutes of the April 17, 2026, regular Board Meeting, as presented.

G. OLD BUSINESS

There were no Old Business items to come before the Board.

H. NEW BUSINESS

There were no New Business items to come before the Board.

I. AUDITOR COMMITTEE

1. Approval of Evaluation Criteria

Mr. McElligott presented the evaluation criteria in the meeting book and explained that this is standard criteria they use across many Auditor RFPs.

After a brief discussion among the Board, there was **motion** made by Mrs. Burke, with a second from Mr. Nicho, to approve the auditor RFP evaluation criteria, and authorize staff to advertise and RFP for auditor services. The **motion** passed **3-0**.

I. ADMINISTRATIVE MATTERS

Mr. McElligott reminded the Board that their next meeting would be on May 22, 2026.

J. BOARD MEMBER COMMENTS

There were no further Board Member comments.

K. ADJOURNMENT

There being no further business to come before the Board, a **motion** was made by Mr. Albertson, seconded by Mr. Nicho and **passed unanimously** adjourning the Regular Board Meeting at 10:04 a.m.

ATTESTED BY:

Secretary/Assistant Secretary

Chairperson/Vice-Chair

FOREST OAKS COMMUNITY DEVELOPMENT DISTRICT
RANKING OF AUDITOR PROPOSALS
FOR FISCAL YEAR ENDING 9/30/25

Criteria	Point Range	Audit Firms	
		Grau & Associates	McIntosh CPA
<u>Ability of Personnel:</u> (E.g., geographic locations of the firms headquarters of permanent office in relation to the project; capabilities and experience of key personnel; present ability to manage this project; evaluation of existing work load).	1-10	9	9
<u>Proposer's Experience:</u> (E.g. past record and experience of the Proposer in similar projects; volume of work previously performed by the firm; past performance for other Community Development Districts in other contracts; character, integrity, reputation).	1-10	9	9
<u>Understanding of Scope of Work:</u> Extent to which the proposal demonstrates an understanding of the District's needs for the services requested.	1-10	9	9
<u>Ability to Furnish the Required Services:</u> Extent to which the proposal demonstrates the adequacy of Proposer's financial resources and stability as a business entity necessary to complete the services required.	1-10	9	9
<u>Price:</u> Points will be awarded based upon the price bid for the rendering of the services and reasonableness of the price to the services.	1-10	9	9
TOTAL POINTS	50	45	45
BID PRICE - 2024/2025 AUDIT		\$4,000.00	\$4,000.00
BID PRICE - 2025/2026 AUDIT		\$4,100.00	\$4,100.00
BID PRICE - 2026/2027 AUDIT		\$4,200.00	\$4,200.00
BID PRICE - 2027/2028 AUDIT		\$4,300.00	\$4,300.00
BID PRICE - 2028/2029 AUDIT		\$4,400.00	\$4,400.00

COMMENTS:		Currently the auditing firm for more than	Partner has worked on audits for
		300 Special Districts and Governmental Entities.	over 200 Special Districts and Governmental Entities.

RECOMMENDATION:		Both Firms are capable of performing the audit. Management recommends that either Grau & Associates
		or McIntosh CPA be selected to perform the September 30, 2025, 2026 and 2027 annual audits, with an
		option subject to fee adjustments for inflation, to perform the fiscal year end audits for the
		two following years (FYE 9/30/28, FYE 9/30/29).

Note: 2025/2026 Budget For Audit Services is \$4,000.00



Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

Proposal to Provide Financial Auditing Services:

FOREST OAKS

Community Development District

Proposal Due: May 15, 2026
10:00AM

Submitted to:

Forest Oaks
Community Development District
c/o SDS
2501A Burns Road
Palm Beach Gardens, Florida 33410

Submitted by:

Antonio J. Grau, Partner
Grau & Associates
1001 Yamato Road, Suite 301
Boca Raton, Florida 33431

Tel (561) 994-9299

Fax (561) 994-5823

tgrau@graucpa.com

www.graucpa.com



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May 15, 2026

Forest Oaks Community Development District
c/o SDS
2501A Burns Road
Palm Beach Gardens, Florida 33410

Re: Request for Proposal for Professional Auditing Services for the fiscal years ended September 30, 2025-2027, with an option for two (2) additional annual renewals.

Grau & Associates (Grau) welcomes the opportunity to respond to the Forest Oaks Community Development District's (the "District") Request for Proposal (RFP), and we look forward to working with you on your audit. We are an energetic and robust team of knowledgeable professionals and are a recognized leader of providing services to Community Development Districts. As one of Florida's few firms to primarily focus on government, we are especially equipped to provide you an effective and efficient audit.

Government audits are at the core of our practice: **95% of our work is performing audits for local governments and of that 98% are for special districts.** With our significant experience, we are able to increase efficiency, to provide immediate and continued savings, and to minimize disturbances to your operations.

Why Grau & Associates:

Knowledgeable Audit Team

Grau is proud that the personnel we assign to your audit are some of the most seasoned auditors in the field. Our staff performs governmental engagements year-round. When not working on your audit, your team is refining their audit approach for next year's audit. Our engagement partners have decades of experience and take a hands-on approach to our assignments, which all ensures a smoother process for you.

Servicing your Individual Needs

Our clients enjoy personalized service designed to satisfy their unique needs and requirements. Throughout the process of our audit, you will find that we welcome working with you to resolve any issues as swiftly and easily as possible. In addition, due to Grau's very low turnover rate for our industry, you also won't have to worry about retraining your auditors from year to year.

Developing Relationships

We strive to foster mutually beneficial relationships with our clients. We stay in touch year-round, updating, collaborating and assisting you in implementing new legislation, rules and standards that affect your organization. We are also available as a sounding board and assist with technical questions.

Maintaining an Impeccable Reputation

We have never been involved in any litigation, proceeding or received any disciplinary action. Additionally, we have never been charged with, or convicted of, a public entity crime of any sort. We are financially stable and have never been involved in any bankruptcy proceedings.

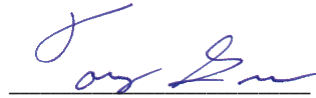
Complying With Standards

Our audit will follow the Auditing Standards of the AICPA, Generally Accepted Government Auditing Standards, issued by the Comptroller General of the United States, and the Rules of the Auditor General of the State of Florida, and any other applicable federal, state and local regulations. We will deliver our reports in accordance with your requirements.

This proposal is a firm and irrevocable offer for 90 days. We certify this proposal is made without previous understanding, agreement or connection either with any previous firms or corporations offering a proposal for the same items. We also certify our proposal is in all respects fair, without outside control, collusion, fraud, or otherwise illegal action, and was prepared in good faith. Only the person(s), company or parties interested in the project as principals are named in the proposal. Grau has no existing or potential conflicts, and anticipates no conflicts during the engagement. Our Federal I.D. number is 20-2067322.

We would be happy to answer any questions or to provide any additional information. We are genuinely excited about the prospect of serving you and establishing a long-term relationship. Please do not hesitate to call or email either of our Partners, Antonio J. Grau, CPA (tgrau@graucpa.com) or Ben Steets, CPA (bsteets@graucpa.com) at 561.994.9299. We thank you for considering our firm's qualifications and experience.

Very truly yours,
Grau & Associates

A handwritten signature in blue ink, appearing to read 'Antonio J. Grau', is written over a horizontal line.

Antonio J. Grau

Firm Qualifications



Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

Grau's Focus and Experience

Our Team



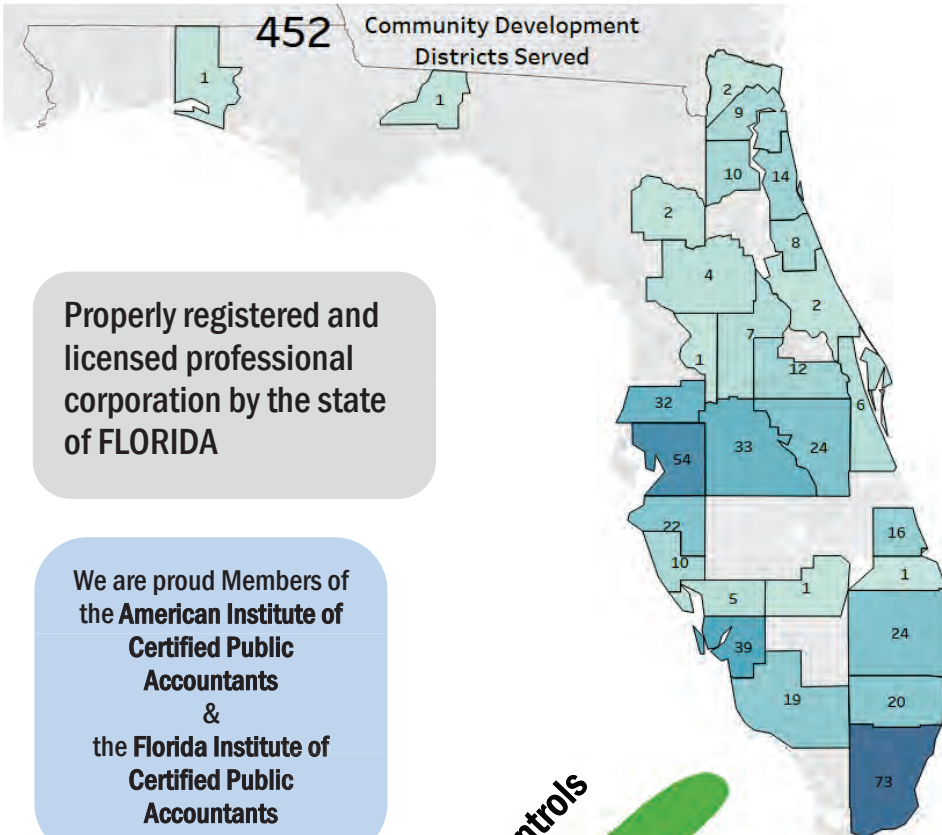
3 Partners
12 Professional Staff
2 Administrative Professionals



2005

Year founded

Services Provided



Properly registered and licensed professional corporation by the state of FLORIDA

We are proud Members of the American Institute of Certified Public Accountants & the Florida Institute of Certified Public Accountants

Quality Controls



- ⇒ External quality review program: consistently receives a pass
- ⇒ Internal: ongoing monitoring to maintain quality



AICPA | FICPA | GFOA | FASD | FGFOA

See next page for report and certificate

November 18, 2025

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

Dear Antonio Grau:

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

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

Thank you for your cooperation.

Sincerely,

FICPA Peer Review Committee

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

cc: Daniel Hevia, David Caplivski

Firm Number: 900004390114

Review Number: 616829

October 3, 2025

To the Partners of Grau & Associates
And the Peer Review Committee of the
Florida Institute of Certified Public Accountants

We have reviewed the system of quality control for the accounting and auditing practice of Grau & Associates (the firm), in effect for the year ended June 30, 2025. Our peer review was conducted in accordance with the Standards for Performing and Reporting on Peer Reviews established by the Peer Review Board of the American Institute of Certified Public Accountants (Standards).

A summary of the nature, objectives, scope, limitations of, and the procedures performed in a system review as described in the Standards may be found at www.aicpa.org/prsummary. The summary also includes an explanation of how engagements identified as not performed or reported on conformity with applicable professional standards, if any, are evaluated by a peer reviewer to determine a peer review rating.

Firm's Responsibility

The firm is responsible for designing and complying with a system of quality control to provide the firm with reasonable assurance of performing and reporting in conformity with the requirements of applicable professional standards in all material respects. The firm is also responsible for evaluating actions to promptly remediate engagements deemed as not performed or reported on conformity with the requirements of applicable professional standards, when appropriate, and for remediating weaknesses in its system of quality control, if any.

Peer Reviewer's Responsibility

Our responsibility is to express an opinion on the design of and compliance with the firm's system of quality control based on our review.

Required Selections and Considerations

Engagements selected for review included engagements performed under *Government Auditing Standards*, including compliance audits under the Single Audit Act.

As a part of our peer review, we considered reviews by regulatory entities as communicated by the firm, if applicable, in determining the nature and extent of our procedures.

Opinion

In our opinion, the system of quality control for the accounting and auditing practice of Grau & Associates in effect for the year ended June 30, 2025, has been suitably designed and complied with to provide the firm with reasonable assurance of performing and reporting in conformity with applicable professional standards in all material respects. Firms can receive a rating of *pass*, *pass with deficiency(ies)*, or *fail*. Grau & Associates has received a peer review rating of *pass*.



Prida Guida & Perez, P.A.

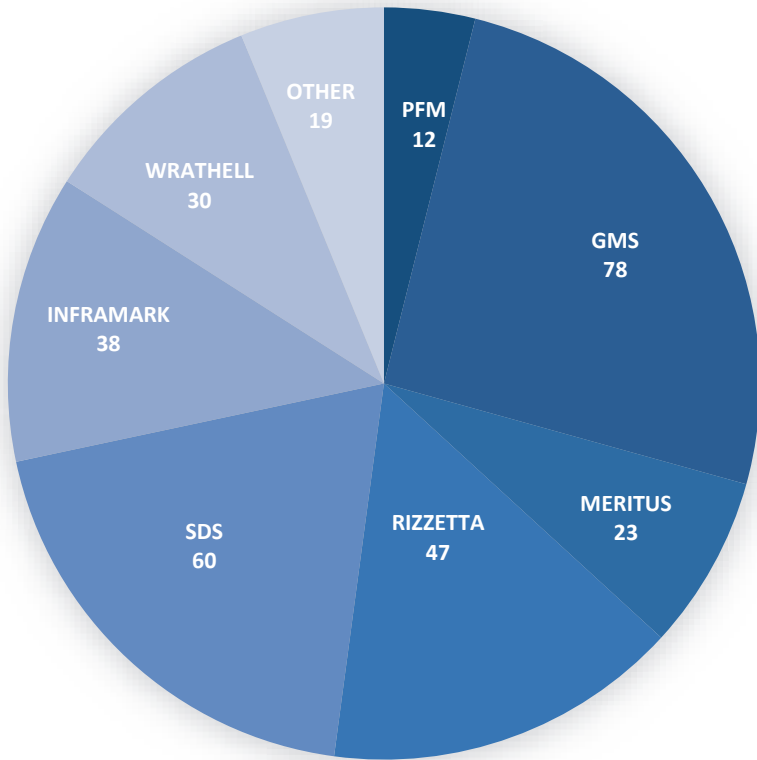
MEMBER AMERICAN INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS
MEMBER FLORIDA INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS

Firm & Staff Experience



Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

GRAU AND ASSOCIATES COMMUNITY DEVELOPMENT DISTRICT EXPERIENCE BY MANAGEMENT COMPANY



Profile Briefs:

Antonio J GRAU, CPA (Partner)

*Years Performing Audits: 35+
CPE (last 2 years): Government Accounting, Auditing: 32 hours; Accounting, Auditing and Other: 58 hours
Professional Memberships: AICPA, FICPA, FGFOA, GFOA*

Ben Steets, CPA (Partner)

*Years Performing Audits: 10+
CPE (last 2 years): Government Accounting, Auditing: 28 hours; Accounting, Auditing and Other: 88 hours
Professional Memberships: AICPA, FICPA, FGFOA, FASD*

“Here at Grau & Associates, staying up to date with the current technological landscape is one of our top priorities. Not only does it provide a more positive experience for our clients, but it also allows us to perform a more effective and efficient audit. With the every changing technology available and utilized by our clients, we are constantly innovating our audit process.”

- Tony Grau

“Quality audits and exceptional client service are at the heart of every decision we make. Our clients trust us to deliver a quality audit, adhering to high standards and assisting them with improvements for their organization.”

- Ben Steets

YOUR ENGAGEMENT TEAM

Grau's client-specific engagement team is meticulously organized in order to meet the unique needs of each client. Constant communication within our solution team allows for continuity of staff and audit team. The Certified Information Technology Professional (CITP) Partner will bring a unique blend of IT expertise and understanding of accounting principles to the financial statement audit of the District.



The assigned personnel will work closely with the partner and the District to ensure that the financial statements and all other reports are prepared in accordance with professional standards and firm policy. Responsibilities will include planning the audit; communicating with the client and the partners the progress of the audit; and determining that financial statements and all reports issued by the firm are accurate, complete and are prepared in accordance with professional standards and firm policy.

The Engagement Partner will participate extensively during the various stages of the engagement and has direct responsibility for engagement policy, direction, supervision, quality control, security, confidentiality of information of the engagement and communication with client personnel. The engagement partner will also be involved directing the development of the overall audit approach and plan; performing an overriding review of work papers and ascertain client satisfaction.



Antonio 'Tony' J. Grau, CPA, Partner

Contact: tgrau@graucpa.com | (561) 939-6672

Experience

For over 30 years, Tony has been providing audit, accounting and consulting services to the firm's governmental, non-profit, employee benefit, overhead and arbitrage clients. He provides guidance to clients regarding complex accounting issues, internal controls and operations.

As a member of the Government Finance Officers Association Special Review Committee, Tony participated in the review process for awarding the GFOA Certificate of Achievement in Financial Reporting. Tony was also the review team leader for the Quality Review of the Office of Management Audits of School Board of Miami-Dade County. Tony received the AICPA advanced level certificate for governmental single audits.

Education

University of South Florida (1983)
Bachelor of Arts
Business Administration

Clients Served (partial list)

(>300) Various Special Districts, including:

- | | |
|--|--|
| Bayside Improvement Community Development District | St. Lucie West Services District |
| Dunes Community Development District | Ave Maria Stewardship Community District |
| Fishhawk Community Development District (I, II, IV) | Rivers Edge II Community Development District |
| Grand Bay at Doral Community Development District | Bartram Park Community Development District |
| Heritage Harbor North Community Development District | Bay Laurel Center Community Development District |
| Boca Raton Airport Authority | |
| Greater Naples Fire Rescue District | |
| Key Largo Wastewater Treatment District | |
| Lake Worth Drainage District | |
| South Indian River Water Control | |

Professional Associations/Memberships

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

Professional Education (over the last two years)

<u>Course</u>	<u>Hours</u>
Government Accounting and Auditing	32
Accounting, Auditing and Other	58
Total Hours	<u>90</u> (includes of 4 hours of Ethics CPE)



Ben Steets, CPA, Partner
 Contact : bsteets@graucpa.com / (561) 939-6669

Experience

Grau & Associates	Partner	2023-Present
Grau & Associates	Manager	2021-2023
Grau & Associates	Senior Auditor	2018-2021
Grau & Associates	Staff Auditor	2016-2018
PCAOB Registered Firm	Staff Auditor	2015-2016

Education

Florida Atlantic University (2015)

Clients Served (partial list)

- | | |
|--|--|
| (>300) Various Special Districts | San Carlos Park Fire and Rescue Service District |
| Careersource Polk | Sanibel Fire and Rescue District |
| Central Broward Water Control District | South Broward Drainage District |
| Dunes Community Development District | South Trail Fire and Rescue District |
| Greater Naples Fire Rescue District | Town of Highland Beach |
| Key Marco Community Development District | Town of Lauderdale-By-The-Sea |
| Lake Worth Drainage District | Verano Walk Community Development District |
| Mae Volen Senior Center | West Villages Improvement District |
| Port of the Islands Community Improvement District | Winding Cypress Community Development District |

Professional Education (over the last two years)

<u>Course</u>	<u>Hours</u>
Government Accounting and Auditing	28
Accounting, Auditing and Other	88
Total Hours	<u>116</u> (includes 4 hours of Ethics CPE)

Professional Associations/Memberships

- American Institute of Certified Public Accountants
- Florida Institute of Certified Public Accountants

References



Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

We have included three references of government engagements that require compliance with laws and regulations, follow fund accounting, and have financing requirements, which we believe are similar to the District.

Dunes Community Development District

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

Two Creeks Community Development District

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

Journey's End Community Development District

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

Specific Audit Approach



Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

AUDIT APPROACH

Grau's Understanding of Work Product / Scope of Services:

We recognize the District is an important entity and we are confident our firm is eminently qualified to meet the challenges of this engagement and deliver quality audit services. ***You would be a valued client of our firm and we pledge to commit all firm resources to provide the level and quality of services (as described below) which not only meet the requirements set forth in the RFP but will exceed those expectations.*** Grau & Associates fully understands the scope of professional services and work products requested. Our audit will follow the Auditing Standards of the AICPA, *Generally Accepted Government Auditing Standards*, issued by the Comptroller General of the United States, and the Rules of the Auditor General of the State of Florida and any other applicable Federal, State or Local regulations. **We will deliver our reports in accordance with your requirements.**

Proposed segmentation of the engagement

Our approach to the audit engagement is a risk-based approach which integrates the best of traditional auditing techniques and a total systems concept to enable the team to conduct a more efficient and effective audit. The audit will be conducted in three phases, which are as follows:



Phase I - Preliminary Planning

A thorough understanding of your organization, service objectives and operating environment is essential for the development of an audit plan and for an efficient, cost-effective audit. During this phase, we will meet with appropriate personnel to obtain and document our understanding of your operations and service objectives and, at the same time, give you the opportunity to express your expectations with respect to the services that we will provide. Our work effort will be coordinated so that there will be minimal disruption to your staff.

During this phase we will perform the following activities:

- » Review the regulatory, statutory and compliance requirements. This will include a review of applicable federal and state statutes, resolutions, bond documents, contracts, and other agreements;
- » Read minutes of meetings;
- » Review major sources of information such as budgets, organization charts, procedures, manuals, financial systems, and management information systems;
- » Obtain an understanding of fraud detection and prevention systems;
- » Obtain and document an understanding of internal control, including knowledge about the design of relevant policies, procedures, and records, and whether they have been placed in operation;
- » Assess risk and determine what controls we are to rely upon and what tests we are going to perform and perform test of controls;
- » Develop audit programs to incorporate the consideration of financial statement assertions, specific audit objectives, and appropriate audit procedures to achieve the specified objectives;
- » Discuss and resolve any accounting, auditing and reporting matters which have been identified.

Phase II – Execution of Audit Plan

The audit team will complete a major portion of transaction testing and audit requirements during this phase. The procedures performed during this period will enable us to identify any matter that may impact the completion of our work or require the attention of management. Tasks to be performed in Phase II include, but are not limited to the following:

- » Apply analytical procedures to further assist in the determination of the nature, timing, and extent of auditing procedures used to obtain evidential matter for specific account balances or classes of transactions;
- » Perform tests of account balances and transactions through sampling, vouching, confirmation and other analytical procedures; and
- » Perform tests of compliance.

Phase III - Completion and Delivery

In this phase of the audit, we will complete the tasks related to year-end balances and financial reporting. All reports will be reviewed with management before issuance, and the partners will be available to meet and discuss our report and address any questions. Tasks to be performed in Phase III include, but are not limited to the following:

- » Perform final analytical procedures;
- » Review information and make inquiries for subsequent events; and
- » Meeting with Management to discuss preparation of draft financial statements and any potential findings or recommendations.

You should expect more from your accounting firm than a signature in your annual financial report. Our concept of truly responsive professional service emphasizes taking an active interest in the issues of concern to our clients and serving as an effective resource in dealing with those issues. In following this approach, we not only audit financial information with hindsight but also consider the foresight you apply in managing operations.

Application of this approach in developing our management letter is particularly important given the increasing financial pressures and public scrutiny facing today's public officials. We will prepare the management letter at the completion of our final procedures.

In preparing this management letter, we will initially review any draft comments or recommendations with management. In addition, we will take necessary steps to ensure that matters are communicated to those charged with governance.

In addition to communicating any recommendations, we will also communicate the following, if any:

- » Significant audit adjustments;
- » Significant deficiencies or material weaknesses;
- » Disagreements with management; and
- » Difficulties encountered in performing the audit.

Our findings will contain a statement of condition describing the situation and the area that needs strengthening, what should be corrected and why. Our suggestions will withstand the basic tests of corrective action:

Is the recommendation cost effective?

Is the recommendation the simplest to effectuate in order to correct a problem?

Is the recommendation at the heart of the problem and not just correcting a symptomatic matter?

Is the corrective action taking into account why the deficiency occurred?

To assure full agreement with facts and circumstances, we will fully discuss each item with Management prior to the final exit conference. This policy means there will be no “surprises” in the management letter and fosters a professional, cooperative atmosphere.

Communications

We emphasize a continuous, year-round dialogue between the District and our management team. We regularly communicate through personal telephone calls and electronic mail throughout the audit and on a regular basis.

Our clients have the ability to transmit information to us on our secure client portal with the ability to assign different staff with separate log on and viewing capability. This further facilitates efficiency as all assigned users receive electronic mail notification as soon as new information has been posted into the portal.

Cost of Services



Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

Our proposed all-inclusive fees for the financial audit for the fiscal years ended September 30, 2025-2029 are as follows:

<u>Year Ended September 30,</u>	<u>Fee</u>
2025	\$4,000
2026	\$4,100
2027	\$4,200
2028	\$4,300
2029	<u>\$4,400</u>
TOTAL (2025-2029)	<u>\$21,000</u>

The above fees are based on the assumption that the District maintains its current level of operations. Should conditions change or additional debt is issued the fees would be adjusted accordingly upon approval from all parties concerned.

Supplemental Information



Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

PARTIAL LIST OF CLIENTS

SPECIAL DISTRICTS	Governmental Audit	Single Audit	Utility Audit	Current Client	Year End
Boca Raton Airport Authority	✓	✓		✓	9/30
Captain's Key Dependent District	✓			✓	9/30
Central Broward Water Control District	✓			✓	9/30
Collier Mosquito Control District	✓			✓	9/30
Coquina Water Control District	✓			✓	9/30
East Central Regional Wastewater Treatment Facility	✓		✓		9/30
Florida Green Finance Authority	✓				9/30
Greater Boca Raton Beach and Park District	✓			✓	9/30
Greater Naples Fire Control and Rescue District	✓	✓		✓	9/30
Green Corridor P.A.C.E. District	✓			✓	9/30
Hobe-St. Lucie Conservancy District	✓			✓	9/30
Indian River Farms Water Control District	✓			✓	9/30
Indian River Mosquito Control District	✓				9/30
Indian Trail Improvement District	✓			✓	9/30
Key Largo Wastewater Treatment District	✓	✓	✓	✓	9/30
Lake Asbury Municipal Service Benefit District	✓			✓	9/30
Lake Padgett Estates Independent District	✓			✓	9/30
Lake Worth Drainage District	✓			✓	9/30
Lealman Special Fire Control District	✓			✓	9/30
Loxahatchee Groves Water Control District	✓				9/30
Old Plantation Water Control District	✓			✓	9/30
Pal Mar Water Control District	✓			✓	9/30
Pinellas Park Water Management District	✓			✓	9/30
Pine Tree Water Control District (Broward)	✓			✓	9/30
Pinetree Water Control District (Wellington)	✓				9/30
Port of The Islands Community Improvement District	✓		✓	✓	9/30
Ranger Drainage District	✓	✓		✓	9/30
Renaissance Improvement District	✓			✓	9/30
San Carlos Park Fire Protection and Rescue Service District	✓			✓	9/30
Sanibel Fire and Rescue District	✓				9/30
South Central Regional Wastewater Treatment and Disposal Board	✓				9/30
South Indian River Water Control District	✓	✓		✓	9/30
South Trail Fire Protection & Rescue District	✓			✓	9/30
Spring Lake Improvement District	✓			✓	9/30
St. Lucie West Services District	✓		✓	✓	9/30
Sunrise Lakes Phase IV Recreation District	✓			✓	9/30
Sunshine Water Control District	✓			✓	9/30
Sunny Hills Units 12-15 Dependent District	✓			✓	9/30
West Villages Improvement District	✓			✓	9/30
Various Community Development Districts (452)	✓			✓	9/30
TOTAL	491	5	4	484	

ADDITIONAL SERVICES

CONSULTING / MANAGEMENT ADVISORY SERVICES

Grau & Associates also provide a broad range of other management consulting services. Our expertise has been consistently utilized by Governmental and Non-Profit entities throughout Florida. Examples of engagements performed are as follows:

- Accounting systems
- Development of budgets
- Organizational structures
- Financing alternatives
- IT Auditing
- Fixed asset records
- Cost reimbursement
- Indirect cost allocation
- Grant administration and compliance

ARBITRAGE

The federal government has imposed complex rules to restrict the use of tax-exempt financing. Their principal purpose is to eliminate any significant arbitrage incentives in a tax-exempt issue. We have determined the applicability of these requirements and performed the rebate calculations for more than 150 bond issues, including both fixed and variable rate bonds.

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Current
Arbitrage
Calculations

We look forward to providing Forest Oaks Community Development District with our resources and experience to accomplish not only those minimum requirements set forth in your Request for Proposal, but to exceed those expectations!

**For even more information on Grau & Associates
please visit us on www.graucpa.com.**

Independent Audit Service Proposal



2385 NW Executive Center Dr.
Boca Raton, FL 33431

rmcintoshcpa.com

Prepared for Forest Oaks Community Development District

Prepared By:
McIntosh CPA

May 15, 2026

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Transmittal Letter



May 15, 2026

Board of Supervisors
Forest Oaks Community Development District
Sarasota County

McIntosh CPA is pleased to submit this proposal to provide annual auditing services for the Forest Oaks Community Development District (the "District"). Our firm specializes in auditing services for governmental entities, including special districts, ensuring compliance with Florida Statutes, Government Auditing Standards (Yellow Book), and the requirements set forth by the Florida Auditor General. We are a Woman & Minority Business certified by the State of Florida.

While the firm is new, the managing partner has been providing auditing services to special districts for over 18 years and has an impeccable reputation among former clients. With this experience and knowledge, we are uniquely qualified and ready to assist the District with the audit services needed. We are confident that we will not only provide the services required but exceed expectations.

We understand the importance of accountability and fiscal responsibility in government operations. Our audit methodology is designed to provide an efficient, thorough, and collaborative review process while minimizing disruption to your daily operations. Additionally, we are committed to maintaining open communication and delivering clear, actionable recommendations to support the District's financial integrity and operational efficiency.

We have an established reputation for delivering high-quality, timely, and efficient audits. With our extensive experience, we are confident in our ability to provide the District with the highest level of professional service. We acknowledge that this proposal is valid for ninety (90) days following submission.

We thank you for the opportunity to provide a proposal and look forward to working with the District's team. Please do not hesitate to contact Racquel McIntosh at 2385 NW Executive Center Dr., Suite 100, Boca Raton FL 33431, 561-981-6282, or mcintoshcpa@outlook.com with any questions.

Sincerely,

McIntoshCPA

Racquel McIntosh, CPA
Founder & Managing Partner

Statement of Understanding and Scope of Work

The Forest Oaks Community Development District requires independent audit services for the fiscal years ending September 30, 2025, with an option for four additional one-year renewals. Our firm understands that the audit must comply with:

- Chapter 218.39, Florida Statutes
- Florida Auditor General’s Rules
- Government Auditing Standards (Yellow Book)
- Licensure under Chapter 473

The audit will include an examination of the District’s financial records, internal controls, and compliance with applicable laws and regulations.

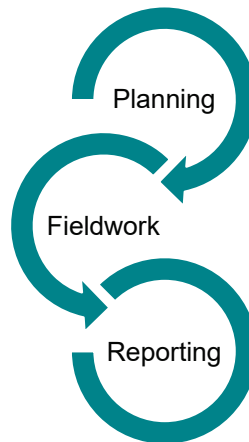
AUDIT TIMELINE

We recognize the importance of adhering to the District’s annual audit deadline and are fully committed to ensuring a timely and efficient audit process. Racquel McIntosh will be responsible for the firm meeting the required deadline. Our team will strategically plan and execute the audit to ensure that the draft and auditor’s reports are completed well in advance of the deadline, allowing ample time for review and discussion. Additionally, we will maintain open communication throughout the engagement to address any concerns promptly and ensure a smooth and seamless audit experience.

SCOPE OF WORK

- Conduct an independent audit in accordance with Government Auditing Standards
- Evaluate internal controls and compliance with Florida statutes
- Issue audited financial statements with findings and recommendations
- Report to the Board of Supervisors on the audit findings
- Provide ongoing support for financial and compliance questions

The audit will be performed in the three phases below;



AUDIT PLANNING

This is the most critical part of an audit, as a well planned audit determines the flow and efficiency for the entire audit. Planning consists of the following segments:

Obtain an understanding of the District – we will gain an understanding of the District in order to perform risk assessment for the various segments of the audit. It involves reviewing the policies and procedures, documenting the internal controls of the District, including compliance requirements, and making an initial assessment of inherent risk in order to determine the preliminary risk of material misstatement to the financial statements. It also includes gaining an understanding of the District's IT environment and how that affects financial reporting.

IT Assessment – we will discuss with management and document the District's IT infrastructure, including; general controls over the network and the accounting software, and specific controls within the accounting software. We will also discuss access, backups, disaster recovery, and virus protection. These discussions will assist in determining if the IT infrastructure is adequate to reduce any material financial statement misstatements.

Preliminary analytics – current vs prior year review of accounts to determine and document causes for fluctuations.

Risk Assessment - Used in conjunction with other planning items above to dictate further audit procedures.

FIELDWORK

Based on the risk assessment results from planning, a combination of analytical procedures, detail test of transactions, and use of audit confirmations will be applied by the auditor.

Analytical procedures – these will consist of revenue and expenditure variances from the prior year, variances with the budget, calculating revenue expectations, and reviewing trend analysis for anomalies.

Test of details – these will consist of tracing and vouching transactions to and from the accounting records. Will also include testing bond compliance.

Audit confirmations – these will be sent to attorneys, tax collector, bond trustees, and other entities as deemed necessary.

REPORTING

Once the fieldwork has been completed, a draft of the financial statements along with all related audit reports will be prepared for management's review. McIntosh CPA utilizes a memo to management regarding findings and recommendations not deemed significant and therefore not included in any of the audit reports. The memo will detail the observation and provide a recommendation for corrective action. No management response is required since it will not be presented in any audit report. Before a finding is reported in the audit report, a determination is made as to why the issue occurred and whether it was a one-time occurrence. We ensure that reporting items in the audit report are necessary and that recommendations are cost beneficial.

For all three phases above, if deficiencies or discrepancies are identified, management will be informed immediately to give them a chance to research and provide additional information or put corrective measures in place.

Qualifications and Experience

INDEPENDENCE

We affirm that McIntosh CPA is independent with respect to the District. We meet the independence standards of Generally Accepted Auditing Standards and the U.S. Government Accountability Office’s *Government Auditing Standards*.

FIRM QUALIFICATIONS

- Licensed under Chapter 473, Florida Statutes
- Over 18 years of experience auditing governments
- Demonstrated expertise in auditing special districts and financials
- Strong track record of timely report delivery and responsiveness

The services as outlined in the statement of understanding will be overseen by Racquel McIntosh CPA, who brings 18 years of exemplary service in the government auditing and accounting industry. In her previous role, she was an audit partner providing auditing services to municipalities and special districts throughout the State of Florida and was in charge of audit quality for the firm. In addition, she assisted clients with internal policy review, internal control best practices and implementation, and assisted with implementation of accounting software and accounting standards.

Further, she has met the educational requirements for CPAs set forth under Florida Statutes and the Government Auditing Standards (Yellow Book) issued by the Government Accountability Office (GAO). See next page for resume.

Value-Added Service

In addition to providing audit services for the District, Racquel provides an annual training session for the District accounting staff which will include; reviewing items found in the previous year’s audit, accounting treatment for certain transactions, how to respond to auditor inquiry, how to analyze financial statements, and new accounting standards and regulations applicable to the upcoming audit year.

REFERENCES

Below are three districts that the engagement partner has worked on with the named management companies. In total, the engagement partner oversaw and worked on over 200 CDDs.

CATALINA AT WRINKLER PRESERVE COMMUNITY DEVELOPMENT DISTRICT	Rizzetta & Company 3434 Colwell Avenue, Suite 200 Tampa, FL 33614
BERRY BAY COMMUNITY DEVELOPMENT DISTRICT	Meritus 2005 Pan Am Circle, Suite 300 Tampa, FL 33607
BRIGHTON LAKES COMMUNITY DEVELOPMENT DISTRICT	Inframark 210 N University Drive Coral Springs, FL 33071



RACQUEL MCINTOSH

C P A

561-981-6282

mcintoshcpa@outlook.com

Racquel McIntosh, CPA

2385 NW Executive Center
Dr. Suite 100, Boca Raton FL

EDUCATION

Masters of Accounting
Florida Atlantic University
2004

Bachelor of Arts B.B.A
Major: Accounting & Finance
Florida Atlantic University
2003

INDUSTRIES

Governments

Non-profits

MEMBERSHIPS

AICPA

FICPA

CSDA

FGFOA

FASD Board Member/Presenter

FICPA SLG Committee Member

Profile

Racquel has been providing auditing and consulting services to governments and non-profits for over 18 years. Her in-depth knowledge of government/non-profit compliance requirements, regulations, accounting principles and audit methodologies provides clients with the highest service quality delivered with the utmost integrity.

Experience

- Oct 2023- Present
McIntosh CPA
Founder & Managing Partner
- 2014 - 2023
Grau & Associates
Audit Partner
- 2011 - 2013
Grau & Associates
Audit Manager
- 2009 - 2011
Grau & Associates
Audit Senior
- 2005 - 2009
Grau & Associates
Audit Staff

Collaborations

In addition to external audits, Racquel has assisted clients with implementing new accounting standards and State legislation, switching ERP systems, improving internal controls via new policies and procedures, providing education via webinars/seminars, and providing guidance to management.

Schedule of Fees

Below are the all-inclusive fees for the District’s annual financial statement audit

Fiscal Year	Proposed Fee
2025	\$4,000
2026	\$4,100
2027	\$4,200
2028	\$4,300
2029	\$4,400

The above fees are based on the District not issuing additional Bonds in any of the fiscal years. If Bonds are issued, then fees will be renegotiated.

Appendix

Ron DeSantis, Governor Melanie S. Griffin, Secretary



STATE OF FLORIDA
DEPARTMENT OF BUSINESS AND PROFESSIONAL REGULATION

BOARD OF ACCOUNTANCY

THE ACCOUNTANCY CORPORATION HEREIN IS LICENSED UNDER THE
PROVISIONS OF CHAPTER 473, FLORIDA STATUTES

RACQUEL MCINTOSH CPA, P.A.

MCINTOSH CPA
2385 NW EXECUTIVE CENTER DRIVE
SUITE 100
BOCA RATON FL 33431

LICENSE NUMBER: AD71848

EXPIRATION DATE: DECEMBER 31, 2027

Always verify licenses online at MyFloridaLicense.com

ISSUED: 12/30/2025

Do not alter this document in any form.


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State of Florida


**Woman & Minority Business
Certification**

McIntosh CPA

Is certified under the provisions of
287 and 295.187, Florida Statutes, for a period from:
04/05/2026  04/05/2028



Pedro Allende
Florida Department of Management Services

 FLORIDA DEPARTMENT OF MANAGEMENT SERVICES
● ● ● SUPPLIER DEVELOPMENT

Office of Supplier Development
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Tallahassee, Florida 32399
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