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August 14, 2026

To Management and the Board of Directors
The Sawgrass Players Club Association, Inc.

Enclosed please find the audit engagement letter for the year ended December 31, 2026. This letter outlines the scope, objectives, and terms of the engagement, as well as the respective responsibilities of both our firm and your association.

Our estimated fee for the audit engagement is $8,620. In determining our fee, consideration was given to the time required for the prior year's engagement, our understanding of the scope of services, and our current billing rates. The fee for your tax return preparation will range from $370 to $530, depending on the type of return to be filed.

If you decide to accept this engagement, please sign and return the attached letter and submit the retainer invoice for processing. This engagement letter also includes a requirement to designate a Primary Engagement Liaison.

To ensure adequate scheduling and staffing, we request that we receive the signed letter by September 13, 2026. If we do not receive the signed letter by this date, we will assume that you have made other arrangements for these services and will remove your association from our client list.

If you have any questions, please contact us. We appreciate your continued trust in our firm and look forward to the opportunity to work with you.

Regards,

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To Management and the Board of Directors
The Sawgrass Players Club Association, Inc.

We are pleased to confirm our understanding of the services we are to provide for The Sawgrass Players Club Association, Inc. (the "Association") for the year ended December 31, 2026.

Audit Scope and Objectives

We will audit the financial statements of the Association, which comprise the balance sheet as of December 31, 2026, and the related statements of revenues, expenses, and changes in fund balances and cash flows for the year then ended, and the disclosures (collectively, the "financial statements"). The financial statements will include supplementary information about future major repairs and replacements required by the Financial Accounting Standards Board (FASB). Although we will apply certain limited procedures with respect to the required supplementary information, we will not audit the information and will not express an opinion on it. Also, the supplementary information titled "Comparison of Operating Fund Revenues and Expenses to Budget" accompanying the financial statements will be subjected to the auditing procedures applied in our audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America (GAAS), and we will provide an opinion on it in relation to the financial statements as a whole in a report combined with our auditor's report on the financial statements.

The objectives of our audit are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and issue an auditor's report that includes our opinion about whether your financial statements are fairly presented, in all material respects, in conformity with accounting principles generally accepted in the United States of America. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. Misstatements, including omissions, can arise from fraud or error and are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment of a reasonable user made based on the financial statements.

Auditor's Responsibilities for the Audit of the Financial Statements

We will conduct our audit in accordance with GAAS and will include tests of your accounting records and other procedures we consider necessary to enable us to express such an opinion. As part of an audit in accordance with GAAS, we exercise professional judgment and maintain professional skepticism throughout the audit.

We will evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management. We will also evaluate the overall presentation of the financial statements, including the disclosures, and determine whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation. We will plan and perform the audit to obtain reasonable 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 Association or to acts by management or employees acting on behalf of the Association.

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 an unavoidable risk that some material misstatements may not be detected by us, even though the audit is properly planned and performed in accordance with GAAS. 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. However, we will inform the appropriate level of management of any material errors, fraudulent financial reporting, or misappropriation of assets that comes to our attention. We will also inform the appropriate level of management of any violations of laws or governmental regulations that come to our attention, unless clearly inconsequential. Our responsibility as auditors is limited to the period covered by our audit and does not extend to any later periods for which we are not engaged as auditors.

We will obtain an understanding of the Association and its environment, including the system of internal control, sufficient to identify and assess the risks of material misstatement of the financial statements, whether due to error or fraud, and to design and perform audit procedures responsive to those risks and obtain evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentation, or the override of internal control. An audit is not designed to provide assurance on internal control or to identify deficiencies in internal control. Accordingly, we will express no such opinion. However, during the audit, we will communicate to you and those charged with governance internal control related matters that are required to be communicated under professional standards.

As part of our general audit planning, we have identified management override of controls as a significant risk of material misstatement due to fraud. We will also evaluate risks of material misstatement arising from fraud or error, including risks related to revenue recognition, and determine whether any additional risks require consideration as significant risks. We will design and perform audit procedures responsive to the risks identified during our planning process.

We will also conclude, based on the audit evidence obtained, whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Association's ability to continue as a going concern for a reasonable period of time.

Our procedures will include tests of documentary evidence supporting the transactions recorded in the accounts and direct confirmation of certain assets and liabilities by correspondence with selected owners, customers, creditors, and financial institutions. Our procedures will not determine whether the funds designated for future major repairs and replacements are adequate to meet such future costs because such a determination is outside the scope of the engagement. We may also request written representations from your attorneys as part of the engagement, and they may bill you for responding to this inquiry.

Our audit of the financial statements does not relieve you of your responsibilities.

Other Services

We will prepare the Association's income tax return for the year ended December 31, 2026 based on information provided by you. We will also prepare (or assist in preparing) the financial statements of the Association in conformity with accounting principles generally accepted in the United States of America based on information provided by you.

We will perform the services in accordance with applicable professional standards, including the Statements on Standards for Tax Services issued by the American Institute of Certified Public Accountants. The other services are limited to the financial statement and tax 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. We will advise management with regard to tax positions taken in the preparation of the tax return, but management must make all decisions with regard to those matters.

You agree to assume all management responsibilities for the tax services, financial statement preparation services, and any other nonattest services we provide; oversee the services by designating an individual, preferably from senior management, with suitable skill, knowledge, or experience; evaluate the adequacy and results of the services; and accept responsibility for them.

Responsibilities of Management for the Financial Statements

Our audit will be conducted on the basis that you acknowledge and understand your responsibility for designing, implementing, and maintaining internal controls relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error, including monitoring ongoing activities; for the selection and application of accounting principles; and for the preparation and fair presentation of the financial statements in conformity with accounting principles generally accepted in the United States of America. You are also responsible for making drafts of financial statements, all financial records, and related information available to us and for the accuracy and completeness of that information (including information from outside of the general and subsidiary ledgers). 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, such as records, documentation, identification of all related parties and all related-party relationships and transactions, and other matters; (2) additional information that we may request for the purpose of the audit; and (3) unrestricted access to persons within the Association from whom we determine it necessary to obtain audit evidence. At the conclusion of our audit, we will require certain written representations from you about the financial statements and related matters.

Your responsibilities include adjusting the financial statements to correct material misstatements and confirming to us in the management 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 Association 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 Association received in communications from employees, former employees, regulators, or others. In addition, you are responsible for identifying and ensuring that the Association complies with applicable laws and regulations. You are responsible for the preparation of the required supplementary information about future major repairs and replacements. You are responsible for the preparation of the supplementary information in conformity with accounting principles generally accepted in the United States of America. You agree to include our report on the supplementary information in any document that contains, and indicates that we have reported on, the supplementary information. You also agree to include the audited financial statements with any presentation of the supplementary information that includes our report thereon.

Engagement Administration, Fees, and Other

We will schedule the engagement based in part on deadlines, working conditions, and the availability of your key personnel. We will plan the engagement based on the assumption that your personnel will cooperate and provide assistance by performing tasks such as preparing requested schedules, retrieving supporting documents, and preparing confirmations. If, for whatever reason, your personnel are unavailable to provide the necessary assistance in a timely manner, it may substantially increase the work we have to do to complete the engagement within the established deadlines, resulting in an increase in fees over our original fee estimate.

The timing of completion of our services is dependent upon the timely receipt of complete and accurate information from the Association, the availability of your personnel, and our firm’s scheduling requirements. While we will make reasonable efforts to complete the engagement in a timely manner, we do not guarantee a specific completion or issuance date. The Association remains responsible for compliance with all applicable financial reporting deadlines, including those established under Florida law and any earlier deadlines contained in the Association’s governing documents.

We estimate that our fee for this engagement will be $8,620. This fee is based on our understanding of the scope of services at the time of this letter. Our fee may be adjusted if the scope of the engagement changes or if circumstances arise that require additional time or effort to complete the engagement. The tax return preparation fee will range from $370 - $530, depending on the type of return to be filed (Form 1120-H or 1120). You will also be billed for out-of-pocket costs such as bank confirmations, etc. The fee estimate is based on anticipated cooperation from your personnel and the assumption that unexpected circumstances will not be encountered during the engagement. If significant additional time is necessary, we will keep you informed of any problems we encounter and our fees may be adjusted accordingly. We will require a retainer in the amount of $2,155 (25% of the total fee) at the beginning of this engagement. Other invoices will be rendered periodically as work progresses and are payable on presentation.

Reporting

We will issue a written report upon completion of our audit of the Association's financial statements. Our report will be addressed to management and the board of directors. Circumstances may arise in which our report may differ from its expected form and content based on the results of our audit. Depending on the nature of these circumstances, it may be necessary for us to modify our opinion or add an emphasis-of-matter paragraph, other-matter paragraph, or separate section to our auditor's report, or if necessary, withdraw from this engagement. If our opinion 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 withdraw from this engagement.

The fee quoted is valid for 30 days from the date of this letter. If we have not received your signed engagement letter within 30 days, we will assume you have made other arrangements for these services and will remove your association from our client list.

We appreciate the opportunity to be of service to you and believe this letter accurately summarizes the significant terms of our engagement. If you have any questions, please let us know. If you agree with the terms of our engagement, please sign and return this letter to us along with the required retainer.

Very truly yours,

LBW CPAs and Associates, Inc.

RESPONSE:

This letter correctly sets forth the understanding of The Sawgrass Players Club Association, Inc.

Authorized Signature: ____

Title: ____

Date: ____

PRIMARY ENGAGEMENT LIAISON:

The Association designates the following individual as the Primary Engagement Liaison, who will serve as the primary point of contact for engagement-related communications, document requests, and coordination during the engagement. This individual may be the Community Association Manager, a member of the Board of Directors, or another designated representative of the Association.

We will generally direct engagement-related communications and requests to the Primary Engagement Liaison. The Association is responsible for coordinating responses among the Board of Directors, the management company, and other representatives, as applicable.

Name: ____

Title: ____

Email: ____