COMMUNITY DEVELOPMENT
DISTRICT

September 4, 2025

BOARD OF SUPERVISORS

REGULAR MEETING AGENDA

COMMUNITY DEVELOPMENT DISTRICT

AGENDA LETTER

Lake Powell Residential Golf Community Development District OFFICE OF THE DISTRICT MANAGER

2300 Glades Road, Suite 410W Boca Raton, Florida 33431

Phone: (561) 571-0010●Fax: (561) 571-0013●Toll-Free: (877) 276-0889

www.lakepowellcdd.net

August 28, 2025

ATTENDEES:

Please identify yourself each time you speak to facilitate accurate transcription of meeting minutes.

Board of Supervisors Lake Powell Residential Golf Community Development District

NOTE: Meeting Location

Dear Board Members:

The Board of Supervisors of the Lake Powell Residential Golf Community Development District will hold a Regular Meeting on September 4, 2025 at 2:00 p.m. (Central Time), at the Community Room of the POA, 1110 Prospect Promenade, Panama City Beach 32413. The agenda is as follows:

- 1. Call to Order/Roll Call
- 2. District Manager Recap
- 3. Public Comments
- 4. Discussion: Fiscal Year 2025/2026 Budget
- 5. Public Comments
- 6. Consideration of Resolution 2025-10, Ratifying the Actions of the District Manager in Re-Setting the Date of the FY 2025-2026 Budget Public Hearing; Providing a Severability Clause; and Providing an Effective Date
- 7. Update/Report: Guardhouse
- 8. District Engineer: Discussion/Consideration/Update/Ratification
 - A. Status of Traffic Consultant
 - B. Status of Road Resurfacing and Related Items
- 9. District Counsel: Discussion/Update/Ratification
 - A. Update: Waterway Signage (No Wake, Speeding)
 - B. Discussion: Potential turnover of Wild Heron Way, Guard House to 98
 - C. Discussions with St. Joe

- 10. District Ecologist: Discussion/Consideration/Update
 - A. Discussion: Unmanaged Conservation Lands in Wild Heron
 - B. Update: Conservation Easement Swap Survey & Legal Status
 - I. Walking Trails
 - II. Walking Trails Map
 - C. FPL Line/Tree Trimming and Other Applicable Fire Wise Protocol
 - D. Update: The Lake Doctors, Inc. Inspection Report
 - Consideration of Water Management Agreement [Lily Pad Treatment]
- 11. Continued Discussion: Speeding on WHW
 - Elan City Warranty Extension [Evolis Speed Signs]
- 12. Consideration of 2025 Amendment to Maintenance Agreement with Wild Heron Property Owners Association, Inc.
- 13. Consideration of TriCorps Security Bill Rate Increase
- 14. Consideration of Award for RFP:
 - Disaster Debris Removal and Disposal Services
 - Disaster Debris Monitoring and Reimbursement Management Services
- 15. Presentation of Audited Financial Report for the Fiscal Year Ended September 30, 2024, Prepared by Carr, Riggs & Ingram, L.L.C.
 - A. Consideration of Resolution 2025-11, Hereby Accepting the Audited Annual Financial Report for the Fiscal Year Ended September 30, 2024
- 16. Consideration of Goals and Objectives Reporting FY2026 [HB7013 Special Districts Performance Measures and Standards Reporting]
 - Authorization of Chair to Approve Findings Related to 2025 Goals and Objectives Reporting
- 17. Acceptance of Unaudited Financial Statements as of July 31, 2025
- 18. Approval of June 4, 2025 Regular Meeting Minutes
- 19. Staff Reports
 - A. Ecologist/Operations: Cypress Environmental of Bay County, LLC

Board of Supervisors Lake Powell Residential Golf Community Development District September 4, 2025, Regular Meeting Agenda Page 3

B. District Counsel: Burke Blue

C. District Engineer: McNeil Carroll Engineering, Inc.

• Discussion: City of Panama Beach Utility Work and Related Damages

D. District Manager: Wrathell, Hunt and Associates, LLC

Consideration of Sweeney Tire Damage Repair

Property Insurance on Vertical Assets

Form 1 Submission and Ethics Training

• NEXT MEETING DATE: September 19, 2025 at 10:00 AM (Central Time)

QUORUM CHECK

| SEAT 1 | DAVID HOLT | IN PERSON | PHONE | ☐ No |
|--------|---------------|-----------|-------|------|
| SEAT 2 | DAVID DEAN | In Person | PHONE | No |
| SEAT 3 | THOMAS BALDUF | IN PERSON | PHONE | No |
| SEAT 4 | JOEL STEPHENS | IN PERSON | PHONE | No |
| SEAT 5 | KEN BLACK | In Person | PHONE | No |

20. Board Member Comments

• Discussion: Towing Rules/Agreement on CDD Roads

21. Public Comment

22. Adjournment

Should you have any questions or concerns, please do not hesitate to contact me directly at (561) 346-5294 or Chris Conti at (724) 971-8827.

Sincerely,

Cindy Cerbone
District Manager

FOR BOARD MEMBERS AND STAFF TO ATTEND BY TELEPHONE

CALL-IN NUMBER: 1-888-354-0094 PARTICIPANT PASSCODE: 354 2519

COMMUNITY DEVELOPMENT DISTRICT



LAKE POWELL COMMUNITY DEVELOPMENT DISTRICT PROPOSED BUDGET FISCAL YEAR 2026

LAKE POWELL COMMUNITY DEVELOPMENT DISTRICT TABLE OF CONTENTS

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| Per Unit Assessment Summary and Comparison | 11 - 12 |

LAKE POWELL COMMUNITY DEVELOPMENT DISTRICT GENERAL FUND BUDGET FISCAL YEAR 2026

| | Adopted | Actual | Projected | Total | Proposed |
|--------------------------------|-------------|------------|--------------|------------|--------------|
| | Budget | through | through | Actual & | Budget |
| | FY 2025 | 3/31/2025 | 9/30/2025 | Projected | FY 2026 |
| REVENUES | | | | | |
| Assessment levy - gross | \$ 692,622 | | | | \$ 1,011,961 |
| Allowable discounts (4%) | (27,705) | | | | (40,478) |
| Assessment levy - net | 664,917 | \$ 582,565 | \$ 82,352 | \$ 664,917 | 971,483 |
| Interest and miscellaneous | 1,000 | 13,716 | - | 13,716 | 1,000 |
| Total revenues | 665,917 | 596,281 | 82,352 | 678,633 | 972,483 |
| EXPENDITURES | | | | | |
| Professional & admin | | | | | |
| Supervisors | 9,689 | 4,306 | 5,383 | 9,689 | 12,918 |
| Management services | 31,153 | 15,576 | 15,577 | 31,153 | 31,153 |
| Accounting services | 11,012 | 5,506 | 5,506 | 11,012 | 11,012 |
| Assessment roll preparation | 14,510 | 7,255 | 7,255 | 14,510 | 14,510 |
| Audit | 7,800 | 1,500 | 6,300 | 7,800 | 7,800 |
| Legal | 12,000 | 2,700 | 9,300 | 12,000 | 12,000 |
| Engineering | 13,280 | - | 13,280 | 13,280 | 13,280 |
| Postage | 1,775 | 772 | 1,003 | 1,775 | 1,775 |
| Telephone | 1,050 | 525 | 525 | 1,050 | 1,050 |
| Meeting room rental | 4,500 | 600 | 3,900 | 4,500 | - |
| Meeting Room - Lease Agreement | - | - | 50,000 | 50,000 | - |
| Website maintenance | 750 | - | 750 | 750 | 750 |
| ADA website compliance | 210 | - | 210 | 210 | 210 |
| Insurance | 8,542 | 8,481 | - | 8,481 | 9,768 |
| Printing and binding | 1,500 | 750 | 750 | 1,500 | 1,500 |
| Legal advertising | 2,500 | 281 | 2,219 | 2,500 | 2,500 |
| Other current charges | 1,200 | 712 | 1,038 | 1,750 | 1,750 |
| Office supplies | 500 | 500 | - | 500 | 500 |
| Special district annual fee | 175 | - | 175 | 175 | 175 |
| Trustee | 7,431 | - | 7,431 | 7,431 | 7,431 |
| EMMA software service | - | - | - | - | 500 |
| Arbitrage rebate calculation | 1,200 | - | 1,200 | 1,200 | 1,200 |
| Dissemination agent | 1,000 | - | 1,000 | 1,000 | 1,000 |
| Total professional & admin | 131,777 | 49,464 | 132,802 | 182,266 | 132,782 |
| Security | | | | | |
| Security management services | 244,608 | 114,817 | 110,000 | 224,817 | 220,932 |
| Total security | 244,608 | 114,817 | 110,000 | 224,817 | 220,932 |

LAKE POWELL COMMUNITY DEVELOPMENT DISTRICT GENERAL FUND BUDGET FISCAL YEAR 2026

| | Adopted | Actual | Projected | Total | Proposed |
|--|---------|--------------|-----------|-----------|----------|
| | Budget | through | through | Actual & | Budget |
| | FY 2025 | 3/31/2025 | 9/30/2025 | Projected | FY 2026 |
| EXPENDITURES (continued) | | | | | |
| Lake & wetlands monitoring | | | | | |
| Mitigation and monitoring | | | | | |
| Mitigation-prescribed burns/gyro | 46,050 | 4,070 | 41,980 | 46,050 | 46,050 |
| Ecologist and operations management | 57,980 | 11,010 | 46,970 | 57,980 | 57,980 |
| Upland mitigation area maintenance | · - | 849 | - | 849 | - |
| Total wetland & upland monitoring | 104,030 | 15,929 | 88,950 | 104,879 | 104,030 |
| Roadway and landscape services | | | | | |
| | 50,000 | 42.650 | 6.350 | 50,000 | 50,000 |
| Bridge repairs and maintenance | 50,000 | 43,650 | -, | , | 50,000 |
| Roadway repairs and maintenance | 50,000 | 2,850 | 47,150 | 50,000 | 50,000 |
| Roadway resurfacing 98 to guard house | 700,000 | - | 534,277 | 534,277 | - |
| Road restriping, painting, other projects | 30,000 | 1,530 | 28,470 | 30,000 | - |
| Wild Heron Way landscape contract services | - | - | 22,500 | 22,500 | 300,000 |
| Landscape irrigation agreement with POA/ St. Joe | | | | - | 17,850 |
| Total roadway services | 830,000 | 48,030 | 638,747 | 686,777 | 417,850 |
| Stormwater management | | | | | |
| Operations | 17,250 | - | 17,250 | 17,250 | 17,250 |
| Electric-lift stations | 900 | - | 900 | 900 | 900 |
| Pond aeration | 5,000 | 4,822 | 4,000 | 8,822 | 10,000 |
| Stormwater system repairs | 18,000 | 5,700 | 12,300 | 18,000 | 48,000 |
| Total stormwater management | 41,150 | 10,522 | 34,450 | 44,972 | 76,150 |

LAKE POWELL COMMUNITY DEVELOPMENT DISTRICT GENERAL FUND BUDGET FISCAL YEAR 2026

Fiscal Year 2025 Adopted Actual Proiected Total Proposed **Budaet** through through Actual & Budget Projected FY 2025 3/31/2025 9/30/2025 FY 2026 **EXPENDITURES** (continued) Other fees & charges Feral swine removal 500 500 500 500 Tax collector 13,852 11,651 2,201 13.852 20.239 Total other fees & charges 14,352 11,651 2,701 14,352 20.739 250,413 Total expenditures 1,365,917 1,007,650 1,258,063 972,483 Excess/(deficiency) of revenues over/(under) expenditures (700,000)345,868 (925, 298)(579,430)Fund balance - beginning 1,805,602 2,151,470 1,226,172 1,515,887 1,805,602 Fund balance - ending Committed Disaster¹ 250,000 250,000 250,000 250,000 250,000 25,000 District bridge projects² 25,000 25,000 25,000 75,000 Road projects³ 100,000 100,000 100,000 100,000 200,000 Stormwater system upgrades⁴ 50,000 50,000 50,000 50,000 50,000 Assigned 3 Months Working Capital⁵ 347,886 260,646 260,646 260,646 250,447 Unassigned 43,001 1,465,824 540,526 540,526 400,725 Fund balance- ending 815,887 \$ 2,151,470 1,226,172 1,226,172 1,226,172

¹This item represents a portion of fund balance that is intended to cover the costs of a material disaster, which is defined as aggregate expenditures in excess of \$50,000 that are necessary to mitigate significant damage resulting from a hurricane, tornado, flood, sinkhole or chemical spill within the boundaries of the District.

²The District owns two bridges and anticipates future infrastructure repairs to maintain these assets.

³Future road resurfacing or similar project(s) include the CDD road leading to the guard gate and the CDD road(s) beyond the guard gate and any CDD owned spine roads.

⁴This item is partial/expected costs associated with upgrading and connecting remaining stormwater pumps as needed.

⁵This item represents fund balance that will be needed to cover expenditures from October through December. Note, assessments should be sufficient to replenish this component of fund balance as it will be needed for the same purpose in subsequent fiscal years.

LAKE POWELL COMMUNITY DEVELOPMENT DISTRICT DEFINITIONS OF GENERAL FUND EXPENDITURES

Expenditures Professional Services

| Fiolessional Services | |
|--|--------------|
| Supervisors | \$ 12,918 |
| Statutorily set at \$200 (plus applicable taxes) for each meeting of the Board of Supervisors not to exceed | |
| \$4,800 for each fiscal year. | |
| Management services | 31,153 |
| Wrathell, Hunt and Associates, LLC specializes in managing community development districts in the State of Florida by combining the knowledge, skills and experience of a team of professionals to ensure compliance with all governmental requirements of the District, administer the issuance of tax exempt bond financing, and finally operate and maintain the assets of the community. | |
| Accounting services | 11,012 |
| Preparation of all financial work related to the governmental and enterprise funds of the District, which includes preparation of monthly financial reports and annual budgets. | |
| Assessment roll preparation | 14,510 |
| The District may collect its annual operating and debt service through direct billing to landowners and/or placement of assessments on the annual real estate tax bill from the county's tax collector. The District's contract for financial services with Wrathell , Hunt and Associates , LLC includes assessment roll preparation services. The District anticipates all assessments to be levied on the November county tax bill. | |
| Audit | 7,800 |
| The District is required by Florida State Statute to undertake an independent examination of its books, records and accounting procedures on an annual basis. | , |
| Legal | 12,000 |
| Burke, Blue, Hutchison & Walters, P.A., provides on-going general counsel and legal representation. These lawyers are confronted with issues relating to public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyance and contracts. In this capacity, they provide services as "local government lawyers," realizing that this type of local government is very limited in its scope - providing infrastructure and service to development. | |
| Engineering | 13,280 |
| McNeil Carroll Engineering provides a broad array of engineering, consulting and construction services to the District, which assist the District in crafting solutions with sustainability for the long term interests of the community - recognizing the needs of government, the environment and maintenance of District's facilities. | |
| Postage | 1,775 |
| Mailing of agenda packages, overnight deliveries, correspondence, etc. | ., |
| Telephone | 1,050 |
| Website maintenance | 750 |
| ADA website compliance | 210 |
| Insurance | 9,768 |
| The District carries public officials and general liability insurance policies. The limit of liability is set at \$1,000,000 for general liability (\$2,000,000 general aggregate) and \$1,000,000 for public officials liability limit. | |
| Printing and binding Letterhead, envelopes, copies, etc. | 1,500 |
| Legal advertising | 2,500 |
| The District advertises in the News Herald for monthly meetings, special meetings, public hearings, bidding, etc. Based on prior year's experience. | |

LAKE POWELL COMMUNITY DEVELOPMENT DISTRICT DEFINITIONS OF GENERAL FUND EXPENDITURES

| Expenditures (continued) | |
|---|---------|
| Other current charges | 1,750 |
| Bank charges, automated AP routing and other miscellaneous expenses that incur during the year. | |
| Office supplies | 500 |
| Accounting and administrative supplies. | |
| Special district annual fee | 175 |
| Annual fee paid to the Department of Economic Opportunity. | |
| Trustee | 7,431 |
| Annual fee paid to US Bank for services provided as trustee, paying agent and registrar. | |
| EMMA software service | 500 |
| Arbitrage rebate calculation | 1,200 |
| To ensure the District's compliance with all tax regulations, annual computations are necessary to | |
| calculate the arbitrage rebate liability. | 4 000 |
| Dissemination agent | 1,000 |
| The District must annually disseminate financial information in order to comply with the requirements of | |
| Rule 15c2-12 under the Securities Exchange Act of 1934. Security | |
| | 220 022 |
| Security management services The District entered into an agreement with the Wild Heren BOA to provide the management eversight of | 220,932 |
| The District entered into an agreement with the Wild Heron POA to provide the management oversight of the District's interest in security services. The security services firm agreement is with the CDD. | |
| Expenditures (continued) | |
| Field operations | |
| Lake & wetlands monitoring | |
| Mitigation and monitoring | 40.050 |
| Mitigation-prescribed burns/gyro | 46,050 |
| A licensed and approved contractor will perform the prescribed burning and mechanical fuel | |
| reduction to the guidelines set forth by the Wild Heron ecologist. The contractor's goal will be to | |
| reduce fuel hazards within the conservation areas without impacting wetlands, endangered | |
| plants/trees, and safety for residents and structures. | |

| The District has retained the services of Cypress Environmental. The agreement was executed in |
|--|
| April of 2016. The agreement can automatically renew with no price increase, an environmental |
| consultant, to provide services as follows: |
| |
| Tools |

Signage

Ecologist and operations management

| Task | Frequency |
|---------------|-----------|
| WQ sampling | 1 |
| Prescribed | 4 |
| Monthly | 12 |
| Mitigation/AM | 1 "" |
| Monthly | 4 |
| Lake | 54 |

57,980

LAKE POWELL COMMUNITY DEVELOPMENT DISTRICT DEFINITIONS OF GENERAL FUND EXPENDITURES

| Expenditures (continued) Roadway and landscape services Bridge repairs and maintenance Roadway repairs and maintenance Operations and maintenance active repairs and modifications, and future | rities for District-owned roads. These expenditures include minor ure construction projects. | 50,000 50,000 |
|--|---|------------------|
| Roadway resurfacing 98 to guard hou | use | - |
| Road restriping, painting, other project Wild Heron Way landscape contract s POA has bifurcated costs associations service items. | | 300,000 |
| Landscape irrigation agreement with F | POA/ St. Joe | 17,850 |
| | the shared water agreement between the POA and CDD with St. | |
| Stormwater management | | |
| Operations | | 17,250 |
| This includes the following items re | elating to the District's stormwater pump stations. | |
| | Pump station maintenance & repairs 10,250 Stormwater inspections-McNeil/Carroll 2,000 FPL costs to power to pump stations 5,000 | |
| Electric-lift stations | | 900 |
| Pond aeration | | 10,000 |
| Includes electricity, pond treatmen | t services by Lake Doctors and other pond enhancements | ., |
| Stormwater system repairs | · | 48,000 |
| , | | • |
| Other fees & charges | | |
| Feral swine removal | | 500 |
| Tax collector | | 20,239 |
| Total expenditures | | \$ 972,483 |

LAKE POWELL COMMUNITY DEVELOPMENT DISTRICT DEBT SERVICE FUND BUDGET - SERIES 2012 BONDS FISCAL YEAR 2026

| Amended Budget | | | | | | |
|--|--------------------------------------|-----------|-----------|-----------|------------|----------|
| REVENUES REVENUES 3/31/2025 9/30/2025 Projected FY 2026 Assessment levy - gross \$443,119 \$ \$. \$. \$. \$. \$. \$. \$. \$. \$. \$ | | Amended | Actual | Projected | Total | Proposed |
| Assessment levy - gross | | Budget | through | through | Actual & | Budget |
| Assessment levy - gross | | FY 2025 | 3/31/2025 | 9/30/2025 | Projected | FY 2026 |
| Allowable discounts (4%) Assessment levy - net A25,394 | REVENUES | | | | | |
| Assessment levy - net | Assessment levy - gross | \$443,119 | | | | \$ - |
| Special Assessment - Direct Bill POA | Allowable discounts (4%) | (17,725) | | | | |
| Interest | | | \$371,662 | \$ 53,732 | \$ 425,394 | - |
| Total revenues | • | 1,675 | | - | | - |
| EXPENDITURES Debt service Principal 245,000 240,000 5,000 245,000 - | Interest | | | | | |
| Debt service Principal 245,000 240,000 5,000 245,000 - Interest 137,281 71,875 65,406 137,281 - Total debt service 382,281 311,875 70,406 382,281 - Other fees & charges Property appraiser - <t< td=""><td>Total revenues</td><td>427,069</td><td>385,561</td><td>53,732</td><td>439,293</td><td></td></t<> | Total revenues | 427,069 | 385,561 | 53,732 | 439,293 | |
| Principal 245,000 240,000 5,000 245,000 - Interest 137,281 71,875 65,406 137,281 - Total debt service 382,281 311,875 70,406 382,281 - Other fees & charges Property appraiser - | EXPENDITURES | | | | | |
| Total debt service | Debt service | | | | | |
| Other fees & charges Property appraiser | Principal | 245,000 | 240,000 | 5,000 | 245,000 | - |
| Other fees & charges Property appraiser - <td< td=""><td>Interest</td><td></td><td></td><td>65,406</td><td></td><td></td></td<> | Interest | | | 65,406 | | |
| Property appraiser | Total debt service | 382,281 | 311,875 | 70,406 | 382,281 | |
| Property appraiser | Other fees & charges | | | | | |
| Tax collector 8,862 7,433 1,429 8,862 - Total other fees & charges 8,862 7,433 1,429 8,862 - Total expenditures 391,143 319,308 71,835 391,143 - Excess/(deficiency) of revenues over/(under) expenditures 35,926 66,253 (18,103) 48,150 - OTHER FINANCING SOURCES/(USES) Transfer Out - - - (64,788) (64,788) - Payment to refunded bond escrow agent - - (671,352) (671,352) - Total other financing sources/(uses) - - (736,140) (736,140) - Fund balance: Net increase/(decrease) in fund balance 35,926 66,253 (754,243) (687,990) - Beginning fund balance (unaudited) 665,500 687,990 754,243 687,990 - Ending fund balance \$701,426 \$754,243 \$- \$- - Use of fund balance | | _ | - | - | - | - |
| Total expenditures 391,143 319,308 71,835 391,143 - | | 8,862 | 7,433 | 1,429 | 8,862 | - |
| Excess/(deficiency) of revenues over/(under) expenditures 35,926 66,253 (18,103) 48,150 - OTHER FINANCING SOURCES/(USES) Transfer Out (64,788) (64,788) - Payment to refunded bond escrow agent (671,352) (671,352) - Total other financing sources/(uses) (736,140) (736,140) Fund balance: Net increase/(decrease) in fund balance 35,926 66,253 (754,243) (687,990) - Beginning fund balance (unaudited) 665,500 687,990 754,243 687,990 - Ending fund balance (projected) \$701,426 \$754,243 \$ - \$ Use of fund balance Debt service reserve account balance (required) - Principal and interest expense - November 1, 2026 | Total other fees & charges | 8,862 | 7,433 | 1,429 | 8,862 | - |
| OTHER FINANCING SOURCES/(USES) - - (64,788) (64,788) - Transfer Out - - (671,352) (671,352) - Payment to refunded bond escrow agent - - (671,352) (671,352) - Total other financing sources/(uses) - - (736,140) (736,140) - Fund balance: Net increase/(decrease) in fund balance 35,926 66,253 (754,243) (687,990) - Beginning fund balance (unaudited) 665,500 687,990 754,243 687,990 - Ending fund balance (projected) \$701,426 \$754,243 - - - Use of fund balance Debt service reserve account balance (required) - - - - Principal and interest expense - November 1, 2026 - - - - - | Total expenditures | 391,143 | 319,308 | 71,835 | 391,143 | _ |
| OTHER FINANCING SOURCES/(USES) - - (64,788) (64,788) - Transfer Out - - (671,352) (671,352) - Payment to refunded bond escrow agent - - (671,352) (671,352) - Total other financing sources/(uses) - - (736,140) (736,140) - Fund balance: Net increase/(decrease) in fund balance 35,926 66,253 (754,243) (687,990) - Beginning fund balance (unaudited) 665,500 687,990 754,243 687,990 - Ending fund balance (projected) \$701,426 \$754,243 - - - Use of fund balance Debt service reserve account balance (required) - - - - Principal and interest expense - November 1, 2026 - - - - - | Excess/(deficiency) of revenues | | | | | |
| Transfer Out - - (64,788) (64,788) - Payment to refunded bond escrow agent - - (671,352) (671,352) - Total other financing sources/(uses) - - (736,140) (736,140) - Fund balance: Net increase/(decrease) in fund balance 35,926 66,253 (754,243) (687,990) - Beginning fund balance (unaudited) 665,500 687,990 754,243 687,990 - Ending fund balance (projected) \$701,426 \$754,243 \$ - \$ - - Use of fund balance Debt service reserve account balance (required) - - - - Principal and interest expense - November 1, 2026 - - - - - | | 35,926 | 66,253 | (18,103) | 48,150 | - |
| Transfer Out - - (64,788) (64,788) - Payment to refunded bond escrow agent - - (671,352) (671,352) - Total other financing sources/(uses) - - (736,140) (736,140) - Fund balance: Net increase/(decrease) in fund balance 35,926 66,253 (754,243) (687,990) - Beginning fund balance (unaudited) 665,500 687,990 754,243 687,990 - Ending fund balance (projected) \$701,426 \$754,243 \$ - \$ - - Use of fund balance Debt service reserve account balance (required) - - - - Principal and interest expense - November 1, 2026 - - - - - | | | | | | |
| Payment to refunded bond escrow agent Total other financing sources/(uses) - (671,352) (671,352) - (736,140) (736,140) - (736,140) - Fund balance: Net increase/(decrease) in fund balance Beginning fund balance (unaudited) 665,500 687,990 754,243 687,990 - Ending fund balance (projected) Use of fund balance Debt service reserve account balance (required) Principal and interest expense - November 1, 2026 | | | | | | |
| Total other financing sources/(uses) - - (736,140) (736,140) - Fund balance: Net increase/(decrease) in fund balance 35,926 66,253 (754,243) (687,990) - Beginning fund balance (unaudited) 665,500 687,990 754,243 687,990 - Ending fund balance (projected) \$701,426 \$754,243 \$ - \$ - - Use of fund balance Debt service reserve account balance (required) - - - Principal and interest expense - November 1, 2026 - - - | | - | - | | | - |
| Fund balance: Net increase/(decrease) in fund balance 35,926 66,253 (754,243) (687,990) - Beginning fund balance (unaudited) 665,500 687,990 754,243 687,990 - Ending fund balance (projected) \$701,426 \$754,243 \$ - \$ Use of fund balance Debt service reserve account balance (required) - Principal and interest expense - November 1, 2026 - | | | | | | |
| Net increase/(decrease) in fund balance 35,926 66,253 (754,243) (687,990) - Beginning fund balance (unaudited) 665,500 687,990 754,243 687,990 - Ending fund balance (projected) \$701,426 \$754,243 \$ - \$ - - Use of fund balance Debt service reserve account balance (required) - - - Principal and interest expense - November 1, 2026 - - - | lotal other financing sources/(uses) | | | (736,140) | (/36,140) | |
| Beginning fund balance (unaudited) 665,500 687,990 754,243 687,990 - Ending fund balance (projected) \$701,426 \$754,243 \$ - \$ - Use of fund balance Debt service reserve account balance (required) - Principal and interest expense - November 1, 2026 - | Fund balance: | | | | | |
| Ending fund balance (projected) \$701,426 \$754,243 \$ - \$ - Use of fund balance Debt service reserve account balance (required) Principal and interest expense - November 1, 2026 | | , | | | | - |
| Use of fund balance Debt service reserve account balance (required) Principal and interest expense - November 1, 2026 | | | | | | _ |
| Debt service reserve account balance (required) - Principal and interest expense - November 1, 2026 | Ending fund balance (projected) | \$701,426 | \$754,243 | \$ - | \$ - | - |
| Debt service reserve account balance (required) - Principal and interest expense - November 1, 2026 | Use of fund balance | | | | | |
| Principal and interest expense - November 1, 2026 | | red) | | | | _ |
| | | | | | | _ |
| | | | 30, 2026 | | | \$ - |

Lake Powell

Community Development District Series 2012 \$5,160,000

Debt Service Schedule

| Date | Principal | Prepayment | Coupon | Interest | Total P+I |
|------------|--------------|------------|--------|-----------|--------------|
| 11/01/2024 | 240,000.00 | | 5.750% | 71,875.00 | 311,875.00 |
| 05/01/2025 | - | | - | 64,975.00 | 64,975.00 |
| 06/04/2025 | 2,260,000.00 | | | 11,912.08 | 2,271,912.08 |
| 11/01/2025 | - | | 5.750% | - | - |
| 05/01/2026 | - | | - | - | - |
| 11/01/2026 | - | | 5.750% | - | - |
| 05/01/2027 | - | | - | - | - |
| 11/01/2027 | - | | 5.750% | - | - |
| 05/01/2028 | - | | - | - | - |
| 11/01/2028 | - | | 5.750% | - | - |
| 05/01/2029 | - | | - | - | - |
| 11/01/2029 | - | | 5.750% | - | - |
| 05/01/2030 | - | | - | - | - |
| 11/01/2030 | - | | 5.750% | - | - |
| 05/01/2031 | - | | - | - | - |
| 11/01/2031 | - | | 5.750% | - | - |
| 05/01/2032 | - | | - | - | - |
| 11/01/2032 | - | | 5.750% | - | - |
| Total | - | | - | - | - |

LAKE POWELL COMMUNITY DEVELOPMENT DISTRICT DEBT SERVICE FUND BUDGET - SERIES 2025 REFUNDING BONDS FISCAL YEAR 2026

| | | | Fis | cal | Year 2025 | | | | |
|---|--------------------------------|----------|----------|-----|------------------|----------|-----------|----|----------|
| | Amended Actual Projected Total | | | | Total | Proposed | | | |
| | Bu | ıdget | throug | h | through | Actual & | | | Budget |
| | FY | 2025 | 3/31/20 | 25 | 9/30/2025 | Р | rojected | F | Y 2026 |
| REVENUES | | | | | | | | | |
| Assessment levy - gross | \$ | - | | | | | | \$ | 317,686 |
| Allowable discounts (4%) | | - | | | | | | | (12,707) |
| Assessment levy - net | | - | \$ | - | \$ - | \$ | - | | 304,979 |
| Special Assessment - Direct Bill POA | | - | | - | - | | - | | 1,205 |
| Total revenues | | - | | - | - | | - | | 306,184 |
| | | | | | | | | | |
| EXPENDITURES | | | | | | | | | |
| Debt service | | | | | | | | | |
| Principal | | - | | - | - | | - | | 215,000 |
| Interest | | - | | - | | | - | | 80,223 |
| Total debt service | | - | | - | | | - | | 295,223 |
| | | | | | | | | | |
| Other fees & charges | | | | | | | | | |
| Tax collector | | - | | - | | | - | | 6,354 |
| Total other fees & charges | | - | | - | | | - | | 6,354 |
| Total expenditures | | - | | | | | - | | 301,577 |
| | | | | | | | | | |
| Excess/(deficiency) of revenues | | | | | | | | | |
| over/(under) expenditures | | - | | - | - | | - | | 4,607 |
| | | | | | | | | | |
| | | | | | | | | | |
| OTHER FINANCING SOURCES/(USES) | | | | | 04.700 | | 0.4.700 | | |
| Transfer In | | - | | - | 64,788 | | 64,788 | | - |
| Bond proceeds | | - | | - | 159,986 | | 159,986 | | - |
| Original issue Premium | | - | | - | 48,609 | | 48,609 | | - |
| Cost of Issuance | | - | | - | (107,177) | | (107,177) | | - |
| Underwriter's Discount | | - | | _ | (35,220) | | (35,220) | | |
| Total other financing sources/(uses) | | - | | _ | 130,986 | | 130,986 | | |
| From d hadan and | | | | | | | | | |
| Fund balance: | | | | | 400.000 | | 400.000 | | 4.007 |
| Net increase/(decrease) in fund balance | | - | | - | 130,986 | | 130,986 | | 4,607 |
| Beginning fund balance (unaudited) | ф. | - | <u> </u> | _ | <u>+ 120 006</u> | ф. | 120.006 | | 130,986 |
| Ending fund balance (projected) | \$ | - | \$ | _ | \$ 130,986 | \$ | 130,986 | | 135,593 |
| lles of fried belones | | | | | | | | | |
| Use of fund balance | \اء م | | | | | | | | (20.000) |
| Debt service reserve account balance (require | | | | | | | | | (30,000) |
| Principal and interest expense - November 1, | | d (| 00.000 | | | | | Ф. | (38,650) |
| Projected fund balance surplus/(deficit) - as o | ı septe | ennoer 3 | 00, 2020 | | | | | \$ | 66,943 |

Lake Powell

Community Development District Series 2025 Refunding

Debt Service Schedule

| Date | Principal | Coupon | Interest | Total P+I |
|------------|----------------|--------|--------------|----------------|
| 11/01/2025 | - | 5.000% | 36,198.33 | 36,198.33 |
| 05/01/2026 | 215,000.00 | - | 44,025.00 | 259,025.00 |
| 11/01/2026 | - | 5.000% | 38,650.00 | 38,650.00 |
| 05/01/2027 | 227,000.00 | - | 38,650.00 | 265,650.00 |
| 11/01/2027 | - | 5.000% | 32,975.00 | 32,975.00 |
| 05/01/2028 | 238,000.00 | - | 32,975.00 | 270,975.00 |
| 11/01/2028 | - | 5.000% | 27,025.00 | 27,025.00 |
| 05/01/2029 | 250,000.00 | - | 27,025.00 | 277,025.00 |
| 11/01/2029 | - | 5.000% | 20,775.00 | 20,775.00 |
| 05/01/2030 | 263,000.00 | - | 20,775.00 | 283,775.00 |
| 11/01/2030 | - | 5.000% | 14,200.00 | 14,200.00 |
| 05/01/2031 | 277,000.00 | - | 14,200.00 | 291,200.00 |
| 11/01/2031 | - | 5.000% | 7,275.00 | 7,275.00 |
| 05/01/2032 | 291,000.00 | - | 7,275.00 | 298,275.00 |
| 11/01/2032 | - | 5.000% | - | - |
| Total | \$1,761,000.00 | - | \$362,023.33 | \$2,123,023.33 |

LAKE POWELL

COMMUNITY DEVELOPMENT DISTRICT

PER UNIT ASSESSMENT SUMMARY AND COMPARISSON FISCAL YEAR 2025 ACTUAL AND FISCAL YEAR 2026 PROPOSED

| BOND-PAYING UNITS | | | | | | | | | | | |
|--|----------|----------------------|----------------------|----------|--------------------|----------|----------------------|-----------|-------------------------|-------------------------|------------------------------|
| | | Assessments Per Unit | | | | | ł | | R | evenue Per Fur | nd |
| | | | 7,00 | | Debt | JIII | | | 110 | Debt | <u> </u> |
| | | | General | | Service | | | | General | Service | |
| | Units | | Fund | | Fund | | Total | _ | Fund | Fund | Total |
| Resident | ٨ | | | | | | | | | | |
| Unit type: SF 120' Reduce FY 2026 (proposed) | u 73 | \$ | 1,674.32 | \$ | 769.01 | \$ | 2,443.33 | \$ | 122,225.36 | \$ 56,137.73 | \$178,363.09 |
| FY 2025 (actual) | 73 | \$ | 1,145.97 | | 1,069.62 | \$ | 2,215.59 | | 83,655.81 | \$ 78,082.26 | \$161,738.07 |
| \$ Variance | | \$ | 528.35 | \$ | (300.61) | \$ | 227.74 | \$ | , | \$(21,944.53) | \$ 16,625.02 |
| % Variance | | | 46.1% | | -28.1% | | 10.3% | | 46.1% | -28.1% | 10.3% |
| Unit type: SF 85' Full | | | | | | | | | | | |
| FY 2026 (proposed) | 52 | \$ | 1,674.32 | \$ | 1,089.37 | \$ | 2,763.69 | \$ | 87,064.64 | \$ 56,647.24 | \$143,711.88 |
| FY 2025 (actual) | 52 | \$ | 1,145.97 | \$ | 1,515.21 | \$ | 2,661.18 | \$ | 59,590.44 | \$ 78,790.92 | \$138,381.36 |
| \$ Variance | | \$ | 528.35 | \$ | (425.84) | \$ | 102.51 | \$ | | \$(22,143.68) | \$ 5,330.52 |
| % Variance | | | 46.1% | | -28.1% | | 3.9% | | 46.1% | -28.1% | 3.9% |
| Unit type: SF 85' Reduced | | | | | | | | | | | |
| FY 2026 (proposed) | 106 | \$ | 1,674.32 | \$ | 544.69 | \$ | 2,219.01 | \$ | 177,477.92 | \$ 57,737.14 | \$235,215.06 |
| FY 2025 (actual) | 106 | \$ | 1,145.97 | \$ | 757.61 | \$ | 1,903.58 | \$ | 121,472.82 | \$ 80,306.66 | \$201,779.48 |
| \$ Variance | | \$ | 528.35 | \$ | (212.92) | \$ | 315.43 | \$ | | \$(22,569.52) | \$ 33,435.58 |
| % Variance | | | 46.1% | | -28.1% | | 16.6% | | 46.1% | -28.1% | 16.6% |
| Unit type: SF 65' Reduced | | | | | | | | | | | |
| FY 2026 (proposed) | 74 | \$ | 1,674.32 | \$ | 417.04 | \$ | 2,091.36 | \$ | 123,899.68 | \$ 30,860.96 | \$154,760.64 |
| FY 2025 (actual) | 74 | \$ | 1,145.97 | \$ | 580.06 | \$ | 1,726.03 | | 84,801.78 | \$ 42,924.44 | \$127,726.22 |
| \$ Variance | | \$ | 528.35 | \$ | (163.02) | \$ | 365.33 | \$ | , | \$(12,063.48) | \$ 27,034.42 |
| % Variance | | | 46.1% | | -28.1% | | 21.2% | | 46.1% | -28.1% | 21.2% |
| Unit type: SF 55' Full | | | | | | | | | | | |
| FY 2026 (proposed) | 31 | \$ | 1,674.32 | \$ | 640.73 | \$ | 2,315.05 | \$ | 51,903.92 | \$ 19,862.63 | \$ 71,766.55 |
| FY 2025 (actual) | 31 | \$ | 1,145.97 | \$ | 891.20 | \$ | 2,037.17 | | 35,525.07 | \$ 27,627.20 | \$ 63,152.27 |
| \$ Variance | | \$ | 528.35 | \$ | (250.47) -28.1% | \$ | 277.88 | \$ | -, | \$ (7,764.57) | \$ 8,614.28 |
| % Variance | | | 46.1% | | -20.170 | | 13.6% | | 46.1% | -28.1% | 13.6% |
| Unit type: SF 45' Full | | | | | | | | | | | |
| FY 2026 (proposed) | 34 | \$ | 1,674.32 | \$ | 640.73 | \$ | 2,315.05 | \$ | | \$ 21,784.82 | \$ 78,711.70 |
| FY 2025 (actual) | 34 | \$ | 1,145.97 | \$ | 891.20 | \$ | 2,037.17 | \$ | | \$ 30,300.80 | \$ 69,263.78 |
| \$ Variance % Variance | | \$ | 528.35 46.1% | \$ | (250.47) -28.1% | \$ | 277.88 13.6% | \$ | 17,963.90 46.1% | \$ (8,515.98) -28.1% | \$ 9,447.92 13.6% |
| 70 Variance | | | 40.170 | | -20.170 | | 13.070 | | 40.170 | -20.170 | 13.070 |
| Unit type: SF 45' Reduced | | | | | | | | | | | |
| FY 2026 (proposed) | 49 | \$ | 1,674.32 | \$ | 320.37 | \$ | 1,994.69 | | 82,041.68 | \$ 15,698.13 | \$ 97,739.81 |
| FY 2025 (actual) \$ Variance | 49 | <u>\$</u> \$ | 1,145.97 | \$ | 445.60 | \$ | 1,591.57 403.12 | <u>\$</u> | 56,152.53 25,889.15 | \$ 21,834.40 | \$ 77,986.93 \$ 19,752.88 |
| % Variance | | Φ | 528.35 46.1% | \$ | (125.23) -28.1% | Ф | 25.3% | <u> </u> | 46.1% | \$ (6,136.27) -28.1% | 25.3% |
| 70 Vallalio | | | | | 20/0 | | 20.070 | | 101170 | 20 | 20.075 |
| Unit type: Condo Full | | • | 4 07 4 00 | • | 5.40.4 5 | | 0.400.70 | | | | * 4 0 0 4 0 0 0 4 |
| FY 2026 (proposed) FY 2025 (actual) | 76 76 | \$ \$ | 1,674.32 1,145.97 | \$ \$ | 512.47 712.79 | \$ \$ | 2,186.79 1,858.76 | | 127,248.32 87,093.72 | . , | \$166,196.04 \$141,265.76 |
| \$ Variance | 70 | \$ | 528.35 | \$ | (200.32) | \$ | 328.03 | _ | 40,154.60 | \$(15,224.32) | \$ 24,930.28 |
| % Variance | | | 46.1% | | -28.1% | | 17.6% | | 46.1% | -28.1% | 17.6% |
| Unit tymes Canda Dadwaad | | | | | | | | | | | |
| Unit type: Condo Reduced FY 2026 (proposed) | 78 | \$ | 1,674.32 | \$ | 256.54 | \$ | 1,930.86 | \$ | 130,596.96 | \$ 20,010.12 | \$150,607.08 |
| FY 2025 (actual) | 78 | \$ | 1,145.97 | \$ | 356.82 | \$ | 1,502.79 | | 89,385.66 | \$ 27,831.96 | \$117,217.62 |
| \$ Variance | | \$ | 528.35 | \$ | (100.28) | \$ | 428.07 | \$ | | \$ (7,821.84) | \$ 33,389.46 |
| % Variance | | | 46.1% | | -28.1% | | 28.5% | | 46.1% | -28.1% | 28.5% |
| Golf | | | | | | | | | | | |
| FY 2026 (proposed) | - | \$ | 12,389.97 | \$ | - | | 12,389.97 | \$ | - | \$ - | \$ - |
| FY 2025 (actual) | - | \$ | 8,480.18 | \$ | 8,914.59 | \$ | 17,394.77 | \$ | - | \$ - | \$ - |
| \$ Variance | | \$ | 3,909.79 | \$ | (8,914.59) | \$ | (5,004.80) | \$ | | \$ - | \$ - |
| % Variance | | | 46.1% | | -100.0% | | -28.8% | | n/a | n/a | n/a |

LAKE POWELL COMMUNITY DEVELOPMENT DISTRICT PER UNIT ASSESSMENT SUMMARY AND COMPARISSON FISCAL YEAR 2025 ACTUAL AND FISCAL YEAR 2026 PROPOSED

| PRE-PAID UNITS | | | | | | | | | | | | | |
|--------------------|-------|---------|----------------------|----|---------|----|-----------|---------|-----------|------|-------------|----|-----------|
| | | | Assessments Per Unit | | | | | | Re | even | nue Per Fur | nd | |
| | | | Debt | | | | | | | Debt | | | |
| | | General | | | Service | | | General | Service | | | | |
| | Units | | Fund | | Fund | | Total | | Fund | | Fund | | Total |
| Resident | | | | | | | | | | | | | |
| FY 2026 (proposed) | 24 | \$ | 1,674.32 | \$ | - | \$ | 1,674.32 | \$ | 40,183.68 | \$ | - | \$ | 40,183.68 |
| FY 2025 (actual) | 24 | \$ | 1,145.97 | \$ | - | \$ | 1,145.97 | \$ | 27,503.28 | \$ | - | \$ | 27,503.28 |
| \$ Variance | | \$ | 528.35 | \$ | - | \$ | 528.35 | \$ | 12,680.40 | \$ | - | \$ | 12,680.40 |
| % Variance | | | 46.1% | | n/a | | 46.1% | | 46.1% | | n/a | | 46.1% |
| Golf | | | | | | | | | | | | | |
| FY 2026 (proposed) | 1 | \$ | 12,389.97 | \$ | - | \$ | 12,389.97 | \$ | 12,389.97 | \$ | - | \$ | 12,389.97 |
| FY 2025 (actual) | 1 | \$ | 8,480.18 | \$ | - | \$ | 8,480.18 | \$ | 8,480.18 | \$ | - | \$ | 8,480.18 |
| \$ Variance | | \$ | 3,909.79 | \$ | - | \$ | 3,909.79 | \$ | 3,909.79 | \$ | - | \$ | 3,909.79 |
| % Variance | | | 46.1% | | n/a | | 46.1% | | 46.1% | | n/a | | 46.1% |

TOTAL REVENUE PER FUND ALL UNIT TYPES

| | Revenue Per Fund | | | | | | | |
|--------------------|------------------|-----------|----|-----------|----|-----------|--|--|
| | | Debt | | | | | | |
| | | General | | Service | | | | |
| | | Fund | | Fund | | Total | | |
| FY 2026 (proposed) | \$ | 1,011,959 | \$ | 317,686 | \$ | 1,329,646 | | |
| FY 2025 (actual) | \$ | 692,622 | \$ | 443,119 | \$ | 1,135,741 | | |
| \$ Variance | \$ | 319,337 | \$ | (125,433) | \$ | 193,905 | | |
| % Variance | | 46.1% | | -28.3% | | 17.1% | | |

COMMUNITY DEVELOPMENT DISTRICT

RESOLUTION 2025-10

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE LAKE POWELL RESIDENTIAL GOLF COMMUNITY DEVELOPMENT DISTRICT RATIFYING THE ACTIONS OF THE DISTRICT MANAGER IN RE-SETTING THE DATE OF THE FY 2025-2026 BUDGET PUBLIC HEARING; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Lake Powell Residential Golf Community Development District ("District") is a local unit of special-purpose government created and existing pursuant to Chapter 190, Florida Statutes, being situated entirely within Bay County, Florida; and

WHEREAS, previously at a duly noticed public meeting, the District's Board of Supervisors ("Board") adopted Resolution 2025-07, setting the date, time and location for the public hearing to consider the proposed FY 2025-2026 Budget for 6, August, 2025, at 2:00 p.m.(Central Time) at Community Room of POA, 1110 Prospect Promenade, Panama City Beach, Florida 32413; and

WHEREAS, the District Manager reset the date of the public hearing to consider the proposed FY 2025-2026 to September 19, 2025, and the District Manager has caused the notice of the public hearing with the new date to be published consistent with the requirements of Chapter 190, Florida Statutes; and

WHEREAS, the Board now desires to ratify the actions of the District Manager in resetting the date of the public hearing.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE LAKE POWELL RESIDENTIAL GOLF COMMUNITY DEVELOPMENT DISTRICT:

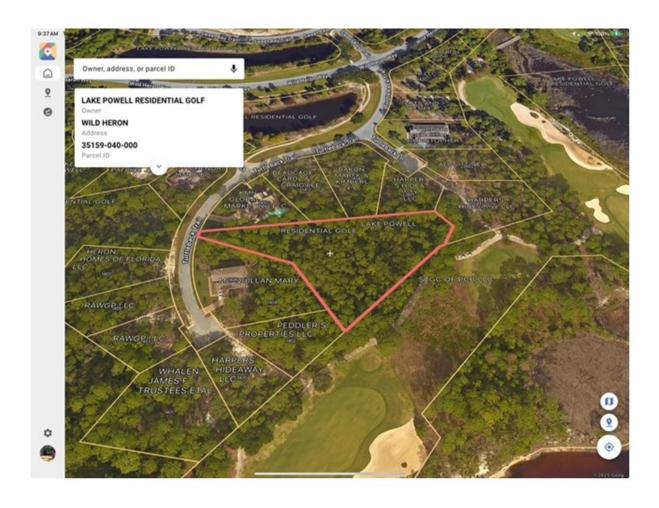
- **SECTION 1.** The District Manager's actions in resetting the date of the public hearing to consider the proposed FY 2025-2026 Budget to September 19, 2025, at 10:00 a.m. at Community Room of POA, 1110 Prospect Promenade, Panama City Beach, Florida 32413 and publishing the notice of same in the manner prescribed by Florida law is hereby ratified, confirmed and approved.
- **SECTION 2.** The invalidity or unenforceability of any one or more provisions of this Resolution shall not affect the validity or enforceability of the remaining portions of this Resolution, or any part thereof.
- **SECTION 3.** This Resolution shall take effect upon its passage and adoption by the Board.

PASSED AND ADOPTED this 4th day of September 2025.

| ATTEST: | LAKE POWELL RESIDENTIAL GOLF |
|-------------------------------|--|
| | COMMUNITY DEVELOPMENT DISTRICT |
| | |
| | |
| Secretary/Assistant Secretary | Chair/Vice Chair, Board of Supervisors |

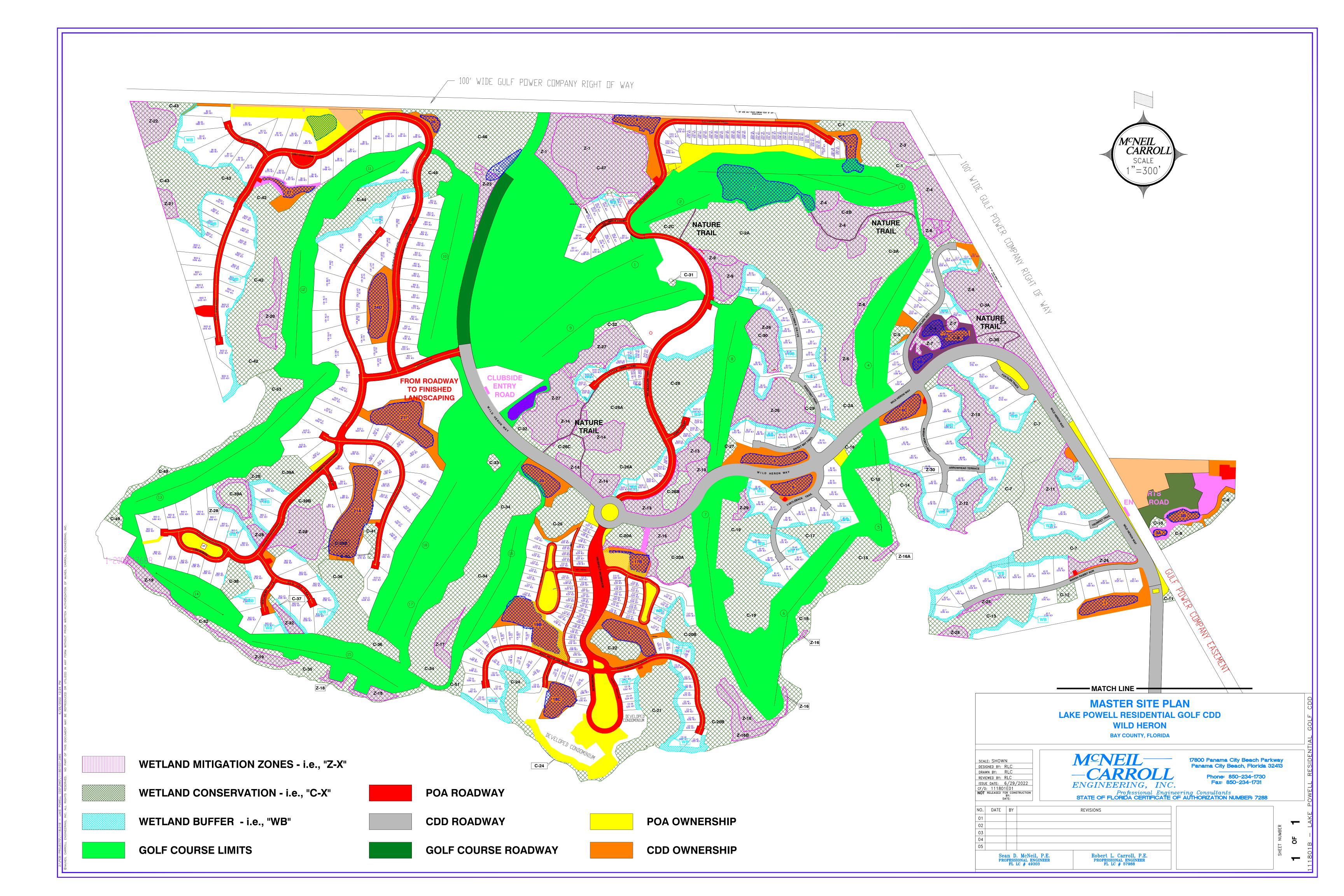
COMMUNITY DEVELOPMENT DISTRICT

COMMUNITY DEVELOPMENT DISTRICT



COMMUNITY DEVELOPMENT DISTRICT

COMMUNITY DEVELOPMENT DISTRICT



COMMUNITY DEVELOPMENT DISTRICT



Navarre Office 8307 E Bay Blvd Navarre, FL 32566 (850) 939-5787 navarre@lakedoctors.com www.lakedoctors.com

Water Management Agreement

| ("the Company") and the following "Customer" PROPERTY NAME (Community/Business/Individual) MANAGEMENT COMPANY INVOICING ADDRESS CITY STATE ZIP PHONE () EMAIL ADDRESS The parties hereto agree to follows: A. The Company agrees to manage certain lakes and/or waterways for a period of ONE TIME APPLICATION from Agreement in accordance with the terms and conditions of this Agreement in the following location(s): Six (6) ponds associated with Wild Heron, Lake Powell Residential in Panama City Beach, FL. (Meadow) | |
|---|--------------------------------|
| CITY STATE ZIP PHONE () EMAIL ADDRESS The parties hereto agree to follows: A. The Company agrees to manage certain lakes and/or waterways for a period of ONE TIME APPLICATION fro Agreement in accordance with the terms and conditions of this Agreement in the following location(s): Six (6) ponds associated with Wild Heron, Lake Powell Residential in Panama City Beach, FL. (Meadowl | |
| CITY STATE ZIP PHONE () EMAIL ADDRESS The parties hereto agree to follows: A. The Company agrees to manage certain lakes and/or waterways for a period of ONE TIME APPLICATION fro Agreement in accordance with the terms and conditions of this Agreement in the following location(s): Six (6) ponds associated with Wild Heron, Lake Powell Residential in Panama City Beach, FL. (Meadowl | |
| EMAIL ADDRESS The parties hereto agree to follows: A. The Company agrees to manage certain lakes and/or waterways for a period of ONE TIME APPLICATION from Agreement in accordance with the terms and conditions of this Agreement in the following location(s): Six (6) ponds associated with Wild Heron, Lake Powell Residential in Panama City Beach, FL. (Meadow) | |
| The parties hereto agree to follows: A. The Company agrees to manage certain lakes and/or waterways for a period of ONE TIME APPLICATION from Agreement in accordance with the terms and conditions of this Agreement in the following location(s): Six (6) ponds associated with Wild Heron, Lake Powell Residential in Panama City Beach, FL. (Meadowl | |
| A. The Company agrees to manage certain lakes and/or waterways for a period of ONE TIME APPLICATION from Agreement in accordance with the terms and conditions of this Agreement in the following location(s): Six (6) ponds associated with Wild Heron, Lake Powell Residential in Panama City Beach, FL. (Meadowl | |
| Agreement in accordance with the terms and conditions of this Agreement in the following location(s): Six (6) ponds associated with Wild Heron, Lake Powell Residential in Panama City Beach, FL. (Meadowl | |
| Oak Bend, East Water Oak Bend, Clubhouse, Linkside and Dune Lake Trail). | |
| Includes a major application for control of fragrant water lilies. Aquatic weeds will re-grow after treatment; no length of c | ontrol is guaranteed. |
| B. Customer agrees to pay the Company the following sum for specified aquatic management services: | |
| | 1,433.00 |
| 2 Detailed Comice Depart | INCLUDED |
| | INCLUDED 1,433.00 |
| plus initial deposit and/or required government permits. E. The offer contained herein is withdrawn and this Agreement shall have no further force and effect unless execu to the Company on or before July 6, 2025. F. The Terms and Conditions appearing on the reverse side form an integral part of this Agreement, and Custome | • |
| has read and is familiar with the contents thereof. | or nereby acknowledges the |
| CUSTOMER PREFERENCES INVOICE FREQUENCY: MONTHLY EVERY OTHER MONTH QUARTERLY SEMI-ANNUMINVOICE TIMING: BEGINNING OF THE MONTH WITH SERVICE COMPLETION EMAIL INVOICE:YES NO If yes, provide invoice email: EMAIL WORK ORDER:YES NO If yes, provide work order email: | |
| THIRD PARTY COMPLIANCE/REGISTRATION: YES NO THIRD PARTY INVOICING PORTAL**: YES NO | |
| **If a Third Party Compliance/Registration or an Invoice Portal is required; it is the Customer's responsibili | lity to provide the informatio |
| REQUESTED START MONTH: PURCHASE ORDER #: | |
| THE LAKE DOCTORS, INC. CUSTOMER: | |
| signed Jasa / Signed | Date |
| itle Sales Manager Name | |
| Title | |

TERMS AND CONDITIONS

- The Underwater and Floating Vegetation Control Program will be conducted in a manner consistent with good water management practice using the following methods and techniques when applicable.

 a) Periodic treatments to maintain control of noxious submersed, floating and emersed aquatic vegetation and algae. Customer understands that some beneficial vegetation may be required in a body of water to maintain a balanced aquatic ecological system.

 b) Determination of dissolved oxygen levels prior to treatment, as deemed necessary, to ensure that oxygen level is high enough to allow safe treatment. Additional routine water analysis and/or bacteriological analysis may be performed if required for success of the water management program.

 c) Where applicable, treatment of only one-half or less of the entire body of water at any one time to ensure safety to fish and other aquatic life. However, the Company shall not be liable for loss of any exotic or non-native fish or vegetation. Customer must also notify the Company in writing if any exotic fish exist in lake or pond prior to treatment. use Company shall not be liable for loss of any exotic or non-native fish or vegetation. Customer must also notify the Company in writing if any exotic fish exist in lake or pond prior to treatment. Customer understands and agrees that for the best effectiveness and environmental safety, materials used by the Company may be used at rates equal to or lower than maximum label recommendations.

 Triploid grass carp stocking, if included, will be performed at stocking rates determined the Florida Fish and Wildlife Conservation Commission permit guidelines.

 Customer agrees to provide adequate access. Follure to provide adequate access.
 - d)
 - e)
- Customer agrees to provide adequate access. Failure to provide adequate access may require re-negotiation or termination of this Agreement. Control of some weeds may take 30-90 days depending upon species, materials used and environmental factors. When deemed necessary by the Company and approved by Customer, the planting and/or nurturing of certain varieties of plants, which for various reasons, help to maintain ecological balance.
- Under the Shoreline Grass and Brush Control Program, the Company will treat border vegetation to the water's edge including, but not limited to torpedograss, cattails, and other emergent vegetation such as woody brush and broadleaf weeds. Many of species take several months or longer to fully decompose. Customer is responsible for any desired physical cutting and removal.
- Customer agrees to inform the Company in writing if any lake or pond areas have been or are scheduled to be mitigated (planted with required or beneficial aquatic vegetation). the Company assumes no responsibility for damage to aquatic plants if Customer fails to provide such information in a timely manner. Emergent weed control may not be performed within mitigated areas, new or existing, unless specifically stated by separate contract or modification of this Agreement. Customer also agrees to notify the Company, in writing, of any conditions which may affect the scope of work and Customer agrees to pay any resultant higher direct costs incurred.
- If services specify trash/debris removal, the Company will perform the following: removal of casual trash such as cups, plastic bags and other man-made materials up to a 5 gallon bucket but only during regularly scheduled service visits. Large or dangerous items such as biohazards and landscape debris will not be included.
- Customer agrees to reimburse the Company for all processing fees for registering with third party companies for compliance monitoring services and/or invoicing portal fees. Fees will be reimbursed via an additional invoice per the Company's discretion.
- If at any time during the term of this Agreement, Customer reasonably believes the Company is not performing in a satisfactory manner, or in accordance with the terms of this Agreement, Customer shall give the Company written notice stating with particularity the reasons for Customer's dissatisfaction. The Company shall investigate and attempt to address Customer's concerns. If, after 30 days from the giving of the original notice, Customer continues to reasonably believe the Company's performance is unsatisfactory, Customer may terminate this Agreement by giving written notice ("Second Notice") to the Company and paying all monies owing to the effective date of termination, which shall be the last day of the month in which the Second Notice is received by the Company. Customer may not terminate this Agreement before the end of the term except for cause in accordance with this paragraph.
- If Customer discontinues or terminates service under this Agreement except for cause in accordance with paragraph 6, Company shall be entitled to collect as an early termination fee, and not as a penalty, an amount equal to, the lesser of, three (3) times the monthly service fee, or the number of months remaining in the term multiplied by the monthly service fee. The Company may declare the termination fee owed in a single payment due within ten (10) days of written demand.
- Federal and State regulations require that various water time-use restrictions be observed during and following some treatments. The Company will notify Customer of such restrictions. It is Customer's responsibility to observe the restrictions throughout the required period. Customer understands and agrees that, notwithstanding any other provision of the Agreement, the Company does not assume any liability for failure by any party to be notified of, or to observe, such regulations or restrictions. 8)
- The Company shall maintain the following insurance coverage and limits: (a) Workman's Compensation with statutory limits; (b) Automobile Liability; (c) Comprehensive General Liability, including Pollution Liability, Property Damage, Completed Operations and Product Liability. A Certificate of Insurance will be provided upon request. A Certificate of Insurance naming Customer as "Additional Insured" may be provided at Customer's request. Customer agrees to pay for any additional costs of insurance requirements over and above the standard insurance provided by the Company.
- The Company agrees to indemnify, defend and hold harmless Customer from and against any and all liability for any loss, injury or damage, including, without limitation, all costs, expenses, court costs and reasonable attorneys' fees, imposed on Customer by any person caused by or that results from the gross negligence or willful misconduct of the Company, its employees or agents. Customer hereby agrees to indemnify, defend and hold the Company harmless from and against any and all liability for any loss, injury or damage, including, without limitation, all costs, expenses, court costs and reasonable attorneys' fees, imposed on the Company by any person whomsoever that occurs on or about Customer's premises, except for any such loss, injury or damage that is caused by or results solely from the gross negligence or willful misconduct of the Company its employees or agents.
- IN NO EVENT SHALL EITHER PARTY BE LIABLE FOR ANY INDIRECT, SPECIAL OR CONSEQUENTIAL DAMAGES, INCLUDING BUT NOT LIMITED TO LOST PROFITS, SAVINGS OR REVENUE, EVEN IF ADVISED OF THE POSSIBILITY OF SUCH DAMAGES. Customer agrees that the Company's liability under this Agreement shall be limited to six (6) times the monthly fee, which amount shall be Customer's maximum remedy regardless of the legal theory used to determine that the Company is liable for the injury or loss (including, without limitation, negligence breach of contract breach of warranty and product liability).
- Neither party shall be responsible for damages, penalties or otherwise for any failure or delay in performance of any of its obligations hereunder caused by strikes, riots, war, acts of God, accidents, governmental orders and regulations, curtailment or failure to obtain sufficient material, or other force majeure condition (whether or not of the same class or kind as those set forth above) beyond its reasonable control and which, by the exercise of due diligence, it is unable to overcome. Should the Company be prohibited, restricted or otherwise prevented or impaired from rendering specified services by any condition, the Company shall notify Customer of said condition and of the excess direct costs arising therefrom. Customer shall have thirty (30) days after receipt of notice to notify the Company in writing of any inability to comply with excess direct costs as requested by the Company.
- Customer warrants that it is authorized to execute this Agreement on behalf of the riparian owner If a legal entity, the person executing this Agreement on behalf of Customer represents that Customer is duly organized and existing, and is in good standing, under the laws of the jurisdiction of its organization and that execution, delivery, and performance of this Agreement has been duly authorized by all appropriate corporate action
- The Company covenants to perform and complete the services hereunder in a timely, competent and workmanlike manner and in accordance with the specifications and requirements set forth in this Agreement. THE COMPANY HEREBY EXPRESSLY DISCLAIMS, AND CUSTOMER HEREBY WAIVES, RELEASES AND RENOUNCES, ALL OTHER WARRANTIES AND CLAIMS EXPRESS OR IMPLIED, ARISING BY LAW OR OTHERWISE, WITH RESPECT TO SERVICES OR PRODUCTS PROVIDED BY THE COMPANY.
- Customer understands that, for convenience, the annual cost of service is spread over a twelve-month period and that individual monthly billings do not reflect the fluctuating seasonal costs of service. If the Company permits Customer to temporarily put its account activity on hold, an additional start-up charge may be required due to aquatic re-growth. 15)
- The Company agrees to hold Customer harmless from any loss, damage or claims arising out of the sole negligence of the Company. However, the Company shall in no event be liable to Customer or others for indirect, special or consequential damages resulting from any cause whatsoever.
- Should Customer become delinquent, the Company may place the account on hold for non-payment and Customer will continue to be responsible for the continuing monthly amount even if the account is placed on hold. The Company may, at its sole discretion, choose to suspend services and charge the Customer 25% of the monthly equivalent invoice amount for three (3) consecutive months, herein referred to as the Credit Hold Period, or until Customer pays all invoices due, whichever comes earlier. Regular Service may be reinstated once the entire past due balance has been received in full. Should the Customer remain delinquent at the end of the Credit Hold Period, Company shall be entitled to bring action for collection of monies due and owing under this Agreement. Customer agrees to pay collection costs, including, but not limited to, reasonable attorneys fee (including those on appeal) and court costs, and all other expenses incurred by the Company resulting from such collection action. The Company reserves the right at any time to charge interest on unpaid amounts at the rate of eighteen percent (18%) per year. Customer hereby irrevocably submits to the exclusive personal jurisdiction of the state and federal courts of Duval County, Florida for the adjudication of all disputes or questions hereunder.
- This Agreement constitutes the entire agreement of the parties hereto and shall be valid upon acceptance by the Company Corporate Office. No oral or written alterations or modifications of the terms contained herein shall be valid unless made in writing and accepted by an authorized representative of both the Company and Customer. This Agreement is assignable by Customer only with the prior written consent of the Company.

COMMUNITY DEVELOPMENT DISTRICT

2025 AMENDMENT TO MAINTENANCE AGREEMENT

| This 2025 <i>F</i> | Amendment to | o Maintenance Agreement (the "2025 Amendment") is made and |
|---------------------|--------------|--|
| entered into this _ | day of | , 2025 (the "Effective Date"), by and between: |

LAKE POWELL RESIDENTIAL GOLF COMMUNITY DEVELOPMENT DISTRICT, a local unit of special purpose government established pursuant to Chapter 190, Florida Statutes, being situated in Bay County, Florida, whose mailing address is c/o Wrathell, Hunt and Associates, LLC, 2300 Glades Road, #410W, Boca Raton, Florida 33431(the "District"); and

WILD HERON PROPERTY OWNERS ASSOCIAION, INC., a Florida non-profit corporation, whose mailing address is 1110 Prospect Promenade, Wild Heron Association Office, Panama City Beach, FL 32413 (the "Association").

RECITALS

WHEREAS, the District is a local unit of special-purpose government organized and existing in accordance with the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended;

WHEREAS, the Association is a Florida not for profit corporation organized pursuant to Chapter 720, Florida Statutes, which also operates within the boundaries of the District;

WHEREAS, the District and the Association entered into a Maintenance Agreement dated August 27, 2018, (the "Maintenance Agreement") whereby the Association agreed to provide certain maintenance services for stormwater management and landscape maintenance to the District;

WHEREAS, the District and the Association desire to amend the Maintenance Agreement to provide for monthly invoices to be paid by the District to the Association;

NOW, THEREFORE, in consideration of the mutual covenants herein contained, and for Ten and no/100ths (\$10.00) Dollars and other good and valuable consideration, receipt of which is hereby acknowledged, and subject to the terms and conditions hereof, the District and the Association agree as follows:

- 1. Recitals. The above Recitals are true and correct and incorporated into this 2025 Amendment.
- 2. Amendment. Section 3.0(E) of the Maintenance Agreement is amended as follows (strikeouts are deletions and bold double underlined are additions):

- (E) the Association shall timely pay all invoices, or other manner of billing, for all persons or entities with whom the Association may have contracted or arranged to provide services or materials in fulfillment of its obligations under this Agreement, including the District as provided for in sections 5.0 and 6.0 herein. The Association shall send monthly invoices for Maintenance Services to the District and the District shall pay the invoices within thirty (30) days of receipt of the invoice, unless an invoice is disputed. In the event the District disputes an invoice it shall pay that portion of the invoice that is undisputed and shall notify the Association of the reason(s) that any part of an invoice is disputed. The Association and the District shall work together to amicably resolve any disputes. The District shall not be required to pay the Association for the provision of maintenance services provided pursuant to the terms of this Agreement. The Association shall privately assess properties within the District for the cost of the maintenance services provided and the private assessments shall take the place of public maintenance assessments that could otherwise be levied by the District.
- Maintenance Agreement Effective. All terms and conditions of the Maintenance Agreement not amended or modified as provided in this 2025 Amendment shall remain in full force and effect.

IN WITNESS WHEREOF, the parties hereto execute this Agreement and further agree that it shall take effect as of the Effective Date first above written.

| ATTEST: | LAKE POWELL RESIDENTIAL GOLF COMMUNITY DEVELOPMENT DISTRICT |
|-------------------------------|---|
| Secretary/Assistant Secretary | Chair/Vice Chair, Board of Supervisors |
| | This day of, 2025 |
| ATTEST: | WILD HERON PROPERTY OWNERS ASSOCIATION, INC. |
| Secretary | By: Name: Title: |
| | This day of, 2025 |

COMMUNITY DEVELOPMENT DISTRICT



June 4, 2025

TO: COURTNEY BOLLA

Community Association Manager Wild F

Community Association Manager Wild Heron Property Owners Association, Inc.

1110 Prospect Promenade | Panama City Beach, FL 32413

850.249.1516

Subject: Requesting Bill Rate increase Effective July 15, 2025

I'm writing to ask you to consider increasing the hourly bill rate to \$24.50. The current bill rate is \$22.50, which has been in effect since November of 2022.

Since implementation of the electronic Visitors Management System, our team has adapted well, moving away from manual entry to the new digital platform. Training was well received, and the officers have become more confident in using the system to track all entries efficiently.

We value your business and enjoy being part of your team at Wild Heron. Over the last several years our guards have established a relationship with residents, visitors, and vendors as they enter and exit your community.

Like every business though, our operating costs have increased as well. Shortages in the labor pool and demand for higher wages have all contributed to these costs.

We're confident that our prices remain below average within our sector for the quality of the service that we are providing.

Thanks again for your business, and please contact me if you have any questions.

Respectfully,
Dennis P. Harris
TriCorps Security Regional Manager
dennisharris@tricorps.com © 239-370-0202

LAKE POWELL RESIDENTIAL GOLF

COMMUNITY DEVELOPMENT DISTRICT

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Lake Powell Residential Golf Community Development District

FINANCIAL STATEMENTS

September 30, 2024



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Carr, Riggs & Ingram 189 Eglin Parkway NE 2nd Floor Fort Walton Beach, FL 32548

850.244.8395 850.424.7139 (fax) CRIadv.com

INDEPENDENT AUDITOR'S REPORT

To the Board of Supervisors Lake Powell Residential Golf Community Development District Bay County, Florida

Opinions

We have audited the accompanying financial statements of the governmental activities and each major fund of Lake Powell Residential Golf Community Development District (hereinafter referred to as "District"), as of and for the year ended September 30, 2024, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the District as of September 30, 2024, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

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

Emphasis of Matter

As discussed in Note 3 to the financial statement, the 2024 financial statements have been restated to correct a misstatement. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with generally accepted auditing standards and Government Auditing Standards, we:

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

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budget to actual comparison information on pages 4 - 8 and 24 be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of

financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

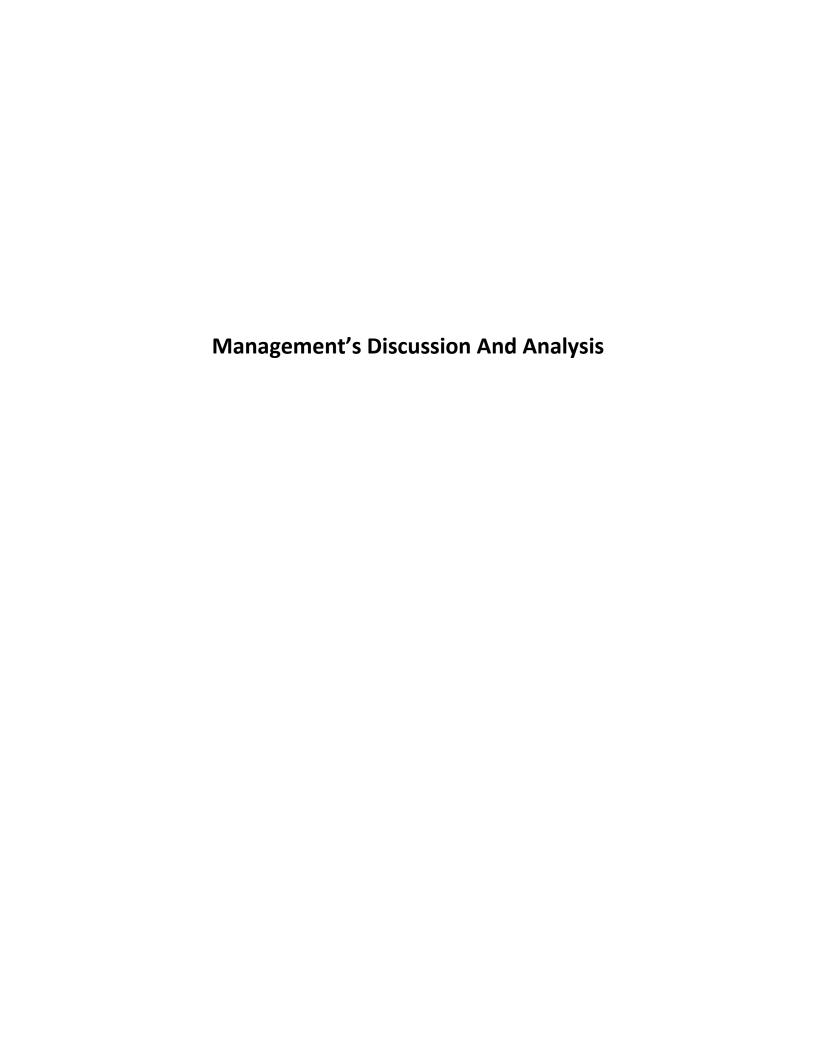
Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated June 16, 2025, on our consideration of the District's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

CARR, RIGGS & INGRAM, LLC

Carr, Riggs & Ungram, L.L.C.

Fort Walton Beach, Florida June 16, 2025



Our discussion and analysis of the Lake Powell Residential Golf Community Development District's financial performance provides an overview of the District's financial activities for the fiscal year ended September 30, 2024. Please read it in conjunction with the District's financial statements, which begin on page 9.

FINANCIAL HIGHLIGHTS

- At September 30, 2024, the assets and deferred outflows of resources of the District exceeded its liabilities by approximately \$8.9 million.
- During the fiscal year ended September 30, 2024, the District incurred approximately \$151,000 of interest expenditures and repaid \$240,000 of outstanding long-term principal.

USING THE ANNUAL REPORT

This annual report consists of a series of financial statements. The Statement of Net Position and the Statement of Activities on pages 9 – 10 provide information about the activities of the District as a whole and present a longer-term view of the District's finances. Fund financial statements start on page 11. For governmental activities, these statements tell how these services were financed in the short-term as well as what remains for future spending. Fund financial statements also report the District's operations in more detail than the government-wide statements by providing information about the District's most significant funds.

Reporting the District as a Whole

Our analysis of the District as a whole begins on page 5. One of the most important questions asked about the District's finances is, "Is the District as a whole better off or worse off as a result of the year's activities?" The Statement of Net Position and the Statement of Activities report information about the District as a whole and about its activities in a way that helps answer this question. These statements include all assets and liabilities using the accrual basis of accounting, which is similar to the accounting used by most private-sector companies. All of the current year's revenues and expenses are taken into account regardless of when cash is received or paid.

These two statements report the District's net position and related changes during the current year. You can think of the Districts' net position – the difference between assets and liabilities – as one way to measure the District's financial health, or financial position. Over time, increases or decreases in the District's net position is one indicator of whether its financial health is improving or deteriorating. You will need to consider other nonfinancial factors; however, such as changes in the District's assessment base and the condition of the District's infrastructure, to assess the overall health of the District.

Reporting the District's Most Significant Funds

Our analysis of the District's major funds begins on page 7. The fund financial statements begin on page 11 and provide detailed information about the most significant funds – not the District as a whole. Some funds are required to be established by State law and by bond covenants. All of the District's funds are governmental fund-types.

Governmental funds – All of the District's basic services are reported in governmental funds, which focus on how money flows into and out of those funds and the balances left at year-end that are available for spending. The governmental fund statements provide a detailed short-term view of the District's general government operations and the basic services it provides. Governmental fund information helps you determine whether there are more or fewer financial resources that can be spent in the near future to finance the District's programs.

THE DISTRICT AS A WHOLE

The following table reflects the condensed Statement of Net Position and is compared to the prior year (as restated).

| September 30, | 2024 | 2023 | Change |
|------------------------------------|------------------|------------------|----------------|
| Assets | | | _ |
| Current and other assets | \$ 2,536,730 | \$ 1,881,937 | \$ 654,793 |
| Capital assets, net | 8,827,209 | 9,202,733 | (375,524) |
| Total assets | 11,363,939 | 11,084,670 | 279,269 |
| Deferred outflows of resources | | | |
| Deferred charge on refunding | 76,263 | 85,697 | (9,434) |
| Total assets and deferred | | | |
| outflows of resources | \$ 11,440,202 | \$ 11,170,367 | \$ 269,835 |
| Liabilities | | | |
| Current liabilities | \$ 348,035 | \$ 381,227 | \$ (33,192) |
| Other liabilities | 2,209,888 | 2,454,308 | (244,420) |
| Total liabilities | 2,557,923 | 2,835,535 | (277,612) |
| Net position | | | |
| Net investment in capital assets | 6,668,015 | 6,818,553 | (150,538) |
| Restricted for: | | | |
| Debt service | 408,663 | 328,534 | 80,129 |
| Unrestricted | 1,805,601 | 1,187,745 | 617,856 |
| Total net position | 8,882,279 | 8,334,832 | 547,447 |
| Total liabilities and net position | \$ 11,440,202 | \$ 11,170,367 | \$ 269,835 |

For more detailed information, see the accompanying Statement of Net Position.

During the fiscal year ended September 30, 2024, total assets and deferred outflows of resources increased by approximately \$270,000 and total liabilities decreased by approximately \$280,000, from the prior fiscal year. The increase in assets was primarily due to the current year surplus. The decrease in liabilities is primarily due to the repayment of long term debt.

The following schedule compares the Statement of Activities for the current and previous fiscal year.

| For the year ended September 30, | 2024 | 2023 | Change |
|----------------------------------|-----------------|-----------------|---------------|
| Revenue: | | | |
| Program revenue: | | | |
| Charges for services | \$ 1,466,034 | \$ 1,162,457 | \$ 303,577 |
| Grants and contributions | 35,841 | 19,787 | 16,054 |
| General revenues: | | | |
| Interest and other revenue | 28,949 | 9,399 | 19,550 |
| | | | |
| Total revenue | 1,530,824 | 1,191,643 | 339,181 |
| | | | |
| Expenses: | | | |
| General government | 131,037 | 127,471 | 3,566 |
| Maintenance and operations | 692,067 | 913,464 | (221,397) |
| Interest | 160,273 | 173,561 | (13,288) |
| | | | |
| Total expenses | 983,377 | 1,214,496 | (231,119) |
| | | | |
| Change in net position | 547,447 | (22,853) | 570,300 |
| | | | |
| Net position, beginning of year | 8,334,832 | 8,357,685 | (22,853) |
| Net position, end of year | \$ 8,882,279 | \$ 8,334,832 | \$ 547,447 |
| | | | |

For more detailed information, see the accompanying Statement of Activities.

During the fiscal year ended September 30, 2024, total revenue increased approximately \$340,000 and total expenses decreased approximately \$230,000 over the prior fiscal year. The increase in revenue is primarily due to an increase in the budgeted operations and maintenance assessment rate while the decrease in expenses is primarily due to the road resurfacing project and bridge repairs in the prior year. The overall result was a \$547,447 increase in net position for fiscal year 2024.

THE DISTRICT'S FUNDS

Governmental Funds

As the District completed the year, its governmental funds (as presented in the balance sheet on page 11) reported a combined fund balance of approximately \$2.5 million, which is an increase from last year's balance that totaled approximately \$1.8 million. Significant transactions are discussed below.

• During the fiscal year ended September 30, 2024, the District incurred approximately \$151,000 of interest expenditures and repaid \$240,000 of outstanding long-term principal.

The overall increase in fund balance for the year ended September 30, 2024 totaled approximately \$700,000.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets

At September 30, 2024, the District had approximately \$8.8 million invested in capital assets (net of accumulated depreciation). This amount represents a net decrease of approximately \$375,000 from the fiscal year 2023 total.

A listing of capital assets by major category for the current and prior year follows:

| September 30, | 2024 | 2023 | Change |
|----------------------------------|---------------|-----------------|-----------|
| | 4 4 7 4 4 000 | 4 744 000 4 | |
| Land and land improvements | \$ 4,741,888 | \$ 4,741,888 \$ | - |
| Capital assets being depreciated | 13,094,990 | 13,094,990 | - |
| Total, prior to depreciation | 17,836,878 | 17,836,878 | - |
| Accumulated depreciation | (9,009,669) | (8,634,145) | (375,524) |
| Net capital assets | \$ 8,827,209 | \$ 9,202,733 \$ | (375,524) |

More information about the District's capital assets is presented in Note 5 to the financial statements.

Debt

At September 30, 2024, the District had approximately \$2.5 million of bonds outstanding. This amount represents a decrease of \$240,000 from the fiscal year 2023 total.

A listing of debt amounts outstanding for the current and prior year is as follows:

| September 30, | 2024 | 2023 | Change |
|---|-----------------|-----------------|-----------------|
| | | | |
| Special Assessment Revenue Refunding Bonds: | | | |
| Series 2012 bonds | \$ 2,500,000 | \$ 2,740,000 | \$ (240,000) |

More information about the District's long-term debt is presented in Note 5 to the financial statements.

GOVERNMENTAL FUNDS BUDGETARY HIGHLIGHTS

An Operating budget was established by the governing board for the District pursuant to the requirements of Florida Statutes. The budget to actual comparison for the general fund, including the original budget and final adopted budget, is shown at page 24.

The District experienced favorable variances in revenue and expenditures as compared to the original budget in the amounts of \$43,415 and \$574,441, respectively. The variances are primarily due to an increase in the operations and maintenance assessment rate and the District budgeting for more projects than executed in the current year.

FUTURE FINANCIAL FACTORS

Lake Powell Residential Golf Community Development District is an independent special district that operates under the provisions of Chapter 190, Florida Statutes. The District operates under an elected Board of Supervisors, which establishes policy and sets assessment rates. Assessment rates for fiscal year 2025 were established to provide for the operations of the District as well as the necessary debt service requirements.

CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide a general overview of the District's finances. If you have questions about this report or need additional financial information, contact the Lake Powell Residential Golf Community Development District's management company, Wrathell, Hunt & Associates, LLC, at 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431.



Lake Powell Residential Golf Community Development District Statement of Net Position

| September 30, | 2024 | | | | |
|---|--------------|--|--|--|--|
| | Governmental | | | | |
| | Activities | | | | |
| Assets | | | | | |
| Cash and cash equivalents | \$ 1,831,279 | | | | |
| Investments | 682,535 | | | | |
| Accounts receivable | 20,471 | | | | |
| Deposits and prepaid expenses | 2,445 | | | | |
| Capital assets: | | | | | |
| Not being depreciated | 4,741,888 | | | | |
| Depreciable, net | 4,085,321 | | | | |
| Total assets | 11,363,939 | | | | |
| Deferred outflows of resources | | | | | |
| Deferred charge on refunding | 76,263 | | | | |
| Total deferred outflows of resources | 76,263 | | | | |
| Liabilities | | | | | |
| Accounts payable | 43,139 | | | | |
| Accrued interest payable | 59,896 | | | | |
| Bonds payable - due within one year | 245,000 | | | | |
| Bonds payable - due in more than one year | 2,209,888 | | | | |
| Total liabilities | 2,557,923 | | | | |
| Net position | | | | | |
| Net investment in capital assets | 6,668,015 | | | | |
| Restricted for debt service | 408,663 | | | | |
| Unrestricted | 1,805,601 | | | | |
| Total net position | \$ 8,882,279 | | | | |

Lake Powell Residential Golf Community Development District Statement of Activities

| For the year ended September 30, | 2024 | | | | | | | |
|--|------------------------|------------------------|-----|--------------|--------|-------------|---------|---|
| | | <u>Program Revenue</u> | | | | | | et (Expense) evenue and Changes in et Position |
| | | Operating | | | | | | |
| | | | C | harges for | G | rants and | Go | vernmental |
| Functions/Programs | | Expenses | | Services | Cor | ntributions | | Activities |
| Primary government: Governmental activities: | | | | | | | | |
| General government | \$ | (131,037) | \$ | 199,828 | \$ | - | \$ | 68,791 |
| Maintenance and operations | | (692,067) | | 832,677 | | - | | 140,610 |
| Interest | | (160,273) | | 433,529 | | 35,841 | | 309,097 |
| Total governmental activities | \$ | (983,377) | \$ | 1,466,034 | \$ | 35,841 | \$ | 518,498 |
| General revenue Interest and other revenue | | | | | | | 28,949 | |
| | T | otal general | rev | venue | | | | 28,949 |
| | Change in net position | | | | | | 547,447 | |
| | Net | position - b | egi | nning of yea | ar, as | restated | | 8,334,832 |
| | Net | position - e | nd | of year | | | \$ | 8,882,279 |

Lake Powell Residential Golf Community Development District Balance Sheet – Governmental Funds

| September 30, | | | 2024 | | |
|--|-----------------|----|------------|----|------------|
| | | | | | Total |
| | | | | Go | vernmental |
| | General | De | bt Service | | Funds |
| Assets | | | | | |
| Cash and cash equivalents | \$ 1,831,279 | \$ | - | \$ | 1,831,279 |
| Investments | - | | 682,535 | | 682,535 |
| Accounts receivable | 15,016 | | 5,455 | | 20,471 |
| Deposits and prepaid expenditures | 2,445 | | - | | 2,445 |
| Total assets | \$ 1,848,740 | \$ | 687,990 | \$ | 2,536,730 |
| Liabilities and fund balances Liabilities | | | | | |
| Accounts payable | \$ 43,139 | \$ | - | \$ | 43,139 |
| Total liabilities | 43,139 | | - | | 43,139 |
| Fund balances | | | | | |
| Nonspendable | 2,445 | | - | | 2,445 |
| Restricted for debt service | - | | 687,990 | | 687,990 |
| Committed for disaster relief | 250,000 | | - | | 250,000 |
| Committed for bridge project | 25,000 | | - | | 25,000 |
| Committed for road project | 100,000 | | - | | 100,000 |
| Committed for storm system upgrades | 50,000 | | - | | 50,000 |
| Assigned for working capital | 260,646 | | - | | 260,646 |
| Unassigned | 1,117,510 | | - | | 1,117,510 |
| Total fund balances | 1,805,601 | | 687,990 | | 2,493,591 |
| Total liabilities and fund balances | \$ 1,848,740 | \$ | 687,990 | \$ | 2,536,730 |

Lake Powell Residential Golf Community Development District Reconciliation of the Balance Sheet of Governmental Funds to the Statement of Net Position

| September 30, | 2024 |
|---|-----------------|
| Total fund balances, governmental funds | \$ 2,493,591 |
| Capital assets used in governmental activities are not financial resources and therefore are not reported in the fund level financial statements. | 8,827,209 |
| Deferred charges on refunding are not financial resources and, therefore are not reported in the governmental funds. The Statement of Net Position includes these charges, net of amortization. | 76,263 |
| Liabilities not due and payable from current resources, including accrued interest, are not reported in the fund level financial statements. | (2,514,784) |
| Total net position - governmental activities | \$ 8,882,279 |

Lake Powell Residential Golf Community Development District Statement of Revenue, Expenditures and Changes in Fund Balances – Governmental Funds

| For the year ended September 30, | | 2024 | | |
|-------------------------------------|-----------------|---------------------|----|------------|
| | | | | Total |
| | | | Go | vernmental |
| | General | Debt Service | | Funds |
| Revenue | | | | _ |
| Assessments | \$ 1,032,505 | \$ 433,529 | \$ | 1,466,034 |
| Prepayment revenue | - | 6,865 | | 6,865 |
| Interest and other revenue | 28,949 | 28,976 | | 57,925 |
| Total revenue | 1,061,454 | 469,370 | | 1,530,824 |
| | | | | |
| Expenditures | | | | |
| Current: | | | | |
| General government | 127,055 | 3,982 | | 131,037 |
| Maintenance and operations | 316,543 | - | | 316,543 |
| Debt service: | | | | |
| Principal | - | 240,000 | | 240,000 |
| Interest | - | 151,009 | | 151,009 |
| Total expenditures | 443,598 | 394,991 | | 838,589 |
| | | | | _ |
| Excess of revenue over expenditures | 617,856 | 74,379 | | 692,235 |
| | | | | |
| Fund balances, beginning of year | 1,187,745 | 613,611 | | 1,801,356 |
| | _ | | | |

\$ 1,805,601 \$

687,990 \$ 2,493,591

Fund balances, end of year

Lake Powell Residential Golf Community Development District Reconciliation of the Statement of Revenue, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities

| For the year ended September 30, | 2024 |
|---|---------------|
| Net change in fund balances - governmental funds | \$ 692,235 |
| Governmental funds report principal payments on bonds when debt is paid, whereas these payments are eliminated in the Statement of Activities and recognized as a decrease in bonds payable in the Statement of Net Position. | 240,000 |
| Depreciation on capital assets is not recognized in the fund financial statements but is reported as an expense in the Statement of Activities. | (375,524) |
| Bond discount and refunding costs are amortized over the lives of the bonds in the statement of activites, but are recognized as expenditures in the governmental funds. | (15,014) |
| The change in accrued interest between the current and prior year is recorded in the Statement of Activities but not in the fund financial statements. | 5,750 |
| Change in net position of governmental activities | \$ 547,447 |

NOTE 1: NATURE OF ORGANIZATION

The Lake Powell Residential Golf Community Development District (the "District") was created on July 25, 2000 pursuant to the Uniform Community Development District Act of 1980, otherwise known as Chapter 190, Florida Statutes, by Bay County Ordinance 00-19. The Act provides among other things, the power to manage basic services for community development, power to borrow money and issue bonds, and to levy and assess non-ad valorem assessments for the financing and delivery of capital infrastructure.

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

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

The Board has the final responsibility for:

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

In evaluating how to define the government, for financial reporting purposes, management has considered all potential component units. The decision to include or exclude a potential component unit in the reporting entity was made by applying the criteria set forth by Generally Accepted Accounting Principles (GAAP) as defined by the Governmental Accounting Standards Board (GASB). Based on the foregoing criteria, no potential component units were found.

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies of the District conform to GAAP as applicable to governments in accordance with those promulgated by GASB. The following is a summary of the more significant policies:

Government-wide and Fund Financial Statements

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

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

The government-wide financial statements (i.e., the Statement of Net Position and the Statement of Activities) report information on all the non-fiduciary activities of the primary government. Governmental activities, which normally are supported by assessments, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support. The business-type activities are reported separately in government-wide financial statements; however, at September 30, 2024, the District did not have any significant business-type activities. Therefore, no business-type activities are reported. Assessments and other items not properly included as program revenues (i.e., charges to customers or applicants who purchase, use, or directly benefit from goods or services) are reported as general revenues.

Separate financial statements are provided for governmental funds. Major individual governmental funds are reported as separate columns in the fund financial statements.

Measurement Focus, Basis of Accounting and Basis of Presentation

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

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

Assessments, including debt service assessments along with operation and maintenance assessments, are non-ad valorem special assessments imposed on all lands located within the District and benefited by the District's activities, operation and maintenance. Assessments are levied and certified for collection by the District prior to the start of the fiscal year which begins October 1st and ends on September 30th. Operation and maintenance special assessments are imposed upon all benefited lands located in the District. Debt service special assessments are imposed upon certain lots and lands as described in each resolution imposing the special assessment for each series of bonds issued by the District.

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assessments and interest associated with the current fiscal period are all considered to be susceptible to accrual and have been recognized as revenues of the current fiscal period. All other revenue items are considered to be measurable and available only when cash is received by the District.

The District reports the following major governmental funds:

<u>General Fund</u> – The General Fund is the primary operating fund of the District. It is used to account for all financial resources except those required to be accounted for in other funds.

<u>Debt Service Fund</u> – The Debt Service Fund is used to account for the accumulation of resources for the annual payment of principal and interest on long-term debt for the Series 2012 bonds.

For the year ended September 30, 2024, the District does not report any proprietary funds.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements. When both restricted and unrestricted resources are available for use, it is the District's policy to use restricted resources first, then unrestricted resources as they are needed. When committed, assigned, or unassigned resources are available for use in the governmental fund financial statements, it is the government's policy to use committed resources first, followed by assigned resources, and then unassigned resources as needed.

Cash, Deposits and Investments

The District maintains deposits with "Qualified Public Depositories" as defined in Chapter 280, Florida Statutes. All Qualified Public Depositories must place with the Treasurer of the State of Florida securities in accordance with collateral requirements determined by the State's Chief Financial Officer. In the event of default by a Qualified Public Depository, the State Treasurer will pay public depositors all losses. Losses in excess of insurance and collateral will be paid through assessments between all Qualified Public Depositories.

Under this method, all the District's deposits are fully insured or collateralized at the highest level of security as defined by GASB, Statement Number 40, Deposits and Investment Disclosures (An Amendment of GASB, Statement Number 3).

The District is authorized to invest in financial instruments as established by Section 218.415, Florida Statutes. The authorized investments include among others negotiable direct or indirect obligations which are secured by the United States Government; the Local Government Surplus Trust Funds as created by Section 218.405, Florida Statutes; SEC registered money market funds with the highest credit quality rating from a nationally recognized rating agency; and interest-bearing time deposits or savings accounts in authorized financial institutions.

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Capital Assets

Capital assets, which include primarily infrastructure assets (e.g., roads, sidewalks, water management systems and similar items), are reported in the governmental activities column in the government-wide financial statements. Capital assets are defined by the District as assets with an initial/individual cost of more than \$5,000 and an estimated useful life in excess of two years. Such assets are recorded at historical cost and estimated historical cost if purchased or constructed. Donated assets are recorded at estimated fair market value at the date of donation.

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

Property, plant and equipment of the primary government are depreciated using the straight-line method over the following estimated useful lives: equipment: 5-7 years; improvements: 20 years; infrastructure: 20-40 years.

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

Long-Term Obligations

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the Statement of Net Position. Bond premiums and discounts are deferred and amortized over the life of the bonds using the straight-line or effective interest method. Bonds payable are reported net of these premiums or discounts. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as current period expenses.

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

Estimates

The preparation of U.S. GAAP financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Deferred Outflows/Inflows of Resources

In addition to assets, the Statement of Net Position will sometime include a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The District only has one item that qualifies for reporting in this category: the deferred charge on refunding reported in the government-wide statement of net position. A deferred charge on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt.

In addition to liabilities, the Statement of Net Position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The District does not have any of this type of item at September 30, 2024.

Fund Equity

Net position in the government-wide financial statements represents the difference between assets and deferred outflows of resources and liabilities and deferred inflows of resources and is categorized as net investment in capital assets, restricted or unrestricted. Net investment in capital assets represents assets related to infrastructure and property, plant and equipment, net of any related debt. Restricted net position represents the assets restricted by the District's bond covenants.

Governmental fund equity is classified as fund balance. Fund balance is further classified as nonspendable, restricted, committed, assigned, or unassigned. Nonspendable fund balance cannot be spent because of its form. Restricted fund balance has limitations imposed by creditors, grantors, or contributors or by enabling legislation or constitutional provisions. Committed fund balance is a limitation imposed by the District board through approval of resolutions. Assigned fund balance is a limitation imposed by a designee of the District board. Unassigned fund balance in the General Fund is the net resources in excess of what can be properly classified in one of the above four categories. Negative unassigned fund balance in other governmental funds represents excess expenditures incurred over the amounts restricted, committed, or assigned to those purposes.

Budgets

The District is required to establish a budgetary system and an approved annual budget. Annual budgets are legally adopted on a basis consistent with GAAP for the General Fund. Any revision to the budget must be approved by the District Board. The budgets are compared to actual expenditures. In instances where budget appropriations and estimated revenues have been revised during the year, budget data presented in the financial statements represent final authorization amounts.

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

- A. Each year the District Manager submits to the District Board a proposed operating budget for the fiscal year commencing the following October 1.
- B. A public hearing is conducted to obtain comments.
- C. Prior to October 1, the budget is legally adopted by the District Board.
- D. All budget changes must be approved by the District Board.
- E. Budgets are adopted on a basis consistent with accounting principles generally accepted in the United States of America.

Subsequent Events

Management has evaluated subsequent events through the date the financial statement were available to be issued, June 16, 2025. See Note 9 for relevant disclosures. No subsequent events occurring after this date have been evaluated for inclusion in these financial statements.

NOTE 3: CORRECTION OF ERROR

In the current fiscal year, the District identified a correction related to the capital assets previously reported in the government-wide financial statements. Specifically, certain infrastructure assets completed and placed into service in the prior period had not been properly capitalized. As a result, a prior period adjustment was made to increase beginning capital assets and net position by approximately \$806,000. This correction properly reflects the capitalization of these assets in accordance with Generally Accepted Accounting Principles (GAAP). This adjustment does not affect the fund-level financial statements.

NOTE 4: INVESTMENTS

The District's investments consist of money market funds in which shares are owned in the fund rather than the underlying investments. In accordance with GASB 72, Fair Value Measurement and Application, these amounts are reported at amortized cost.

Custodial credit risk – For an investment, custodial credit risk is the risk that the District will not be able to recover the value of the investments or collateral securities that are in the possession of an outside party. The District has no formal policy for custodial risk. At September 30, 2024, the money market funds are not exposed to custodial credit risk because their existence is not evidenced by securities that exist in physical or book entry form.

Concentration risk – The District's investment policy requires diversification, but does not specify limits on types of investments.

NOTE 4: INVESTMENTS (Continued)

Interest rate risk — The District does not have a formal policy for addressing interest rate risk; however, investments are made with discretion, to seek reasonable returns, preserve capital, and in general, avoid speculative investments. The District manages its exposure to declines in fair values from interest rate changes by reviewing the portfolio on an ongoing basis for changes in effective yield amounts.

The following is a summary of the District's investments:

| September 30, | 2024 | Credit Risk | Maturities |
|-------------------------------|---------------|-------------|------------|
| Short-term Money Market Funds | \$ 682,535 | S&P AAAm | 42 days |

NOTE 5: CAPITAL ASSETS

The following is a summary of changes in the capital assets, as restated, for the year ended September 30, 2024:

| | Beginning | | | Ending |
|---|-----------------|---------------|--------|--------------|
| | Balance | Additions Dis | posals | Balance |
| Governmental Activities | | | | _ |
| Capital assets not being depreciated | | | | |
| Land and land improvements | \$ 4,741,888 \$ | - \$ | - | \$ 4,741,888 |
| Total capital assets not being depreciated | 4,741,888 | - | - | 4,741,888 |
| Capital assets being depreciated | | | | |
| Machinery and equipment | 602,281 | - | - | 602,281 |
| Improvements other than buildings | 1,691,863 | - | - | 1,691,863 |
| Infrastructure | 10,800,846 | - | - | 10,800,846 |
| Total capital assets being depreciated | 13,094,990 | - | - | 13,094,990 |
| Less accumulated depreciation for: | | | | |
| Machinery and equipment | (502,746) | (11,466) | - | (514,212) |
| Improvements other than buildings | (1,122,298) | (19,091) | - | (1,141,389) |
| Infrastructure | (7,009,101) | (344,967) | - | (7,354,068) |
| Total accumulated depreciation | (8,634,145) | (375,524) | - | (9,009,669) |
| Total capital assets being depreciated, net | 4,460,845 | (375,524) | - | 4,085,321 |
| Governmental activities capital assets, net | \$ 9,202,733 \$ | (375,524) \$ | - | \$ 8,827,209 |

NOTE 5: CAPITAL ASSETS (Continued)

Depreciation expense of \$375,524 was allocated to maintenance and operations on the accompanying Statement of Activities.

NOTE 6: BONDS PAYABLE

On March 30, 2012, the District issued \$5,160,000 of Special Assessment Revenue Refunding Bonds, Series 2012 with a fixed interest rate of 5.25% for the first term bond totaling \$1,905,000 and a fixed interest rate of 5.75% for the second term bond totaling \$3,255,000. The Series 2012 Bonds were applied together with other legally available funds to refund the Series 2000 Special Assessment Revenue Bonds. Interest is paid semiannually on each May 1 and November 1, commencing November 1, 2013. Principal on the Series 2012 Bonds is paid serially commencing on November 1, 2013 through November 1, 2032.

The Bond Indenture has certain restrictions and requirements relating principally to the use of proceeds to pay for the infrastructure improvements and the procedures to be followed by the District on assessments to property owners. The District agreed to levy special assessments in annual amounts adequate to provide payment of debt service and to meet the reserve requirements. The District is in compliance with the requirements of the Bond Indenture.

The Bond Indenture requires that the District maintain adequate funds in a reserve account to meet the debt service reserve requirement as defined in the Indenture. The requirement has been met for the fiscal year ended September 30, 2024.

The balance of the Series 2012 Bonds at September 30, 2024 is summarized as follows:

| September 30, | | | | | 2024 |
|-----------------------------|--------------------|--------------|-----------------|--------------|------------|
| | | | | | |
| Bond principal balance | | | | \$ | 2,500,000 |
| Less unamortized bond d | liscount | | | | (45,112) |
| | | | | | |
| Net balance, Series 2012 | Bonds | | | \$ | 2,454,888 |
| | | | | | |
| Long-term liability activit | y for the year end | led Septembe | r 30, 2024, was | as follows: | |
| | Beginning | | | Ending | Due in |
| | Balance | Additions | Reductions | Balance | One Year |
| Governmental Activities | | | | | <u>.</u> |
| Bonds Payable: | | | | | |
| Series 2012 | \$ 2,740,000 | \$ - | \$ (240,000) | \$ 2,500,000 | \$ 245,000 |

NOTE 6: BONDS PAYABLE (Continued)

At September 30, 2024, the scheduled debt service requirements on long-term debt were as follows:

| | | | 1 | Total Debt |
|-----------------------------------|-----------------|---------------|----|------------|
| For the year ending September 30, | Principal | Interest | | Service |
| 2025 | \$ 245,000 | \$ 136,706 | \$ | 381,706 |
| 2026 | 265,000 | 122,044 | | 387,044 |
| 2027 | 275,000 | 106,519 | | 381,519 |
| 2028 | 295,000 | 90,131 | | 385,131 |
| 2029 | 310,000 | 72,738 | | 382,738 |
| 2030 - 2033 | 1,110,000 | 106,663 | | 1,216,663 |
| | \$ 2,500,000 | \$ 634,801 | \$ | 3,134,801 |

NOTE 7: RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; and natural disasters. The District maintains commercial insurance coverage to mitigate the risk of loss. Coverage may not extend to all situations. Management believes such coverage is sufficient to preclude any significant uninsured losses to the District. Settled claims have not exceeded this commercial coverage in the previous three years.

NOTE 8: MANAGEMENT COMPANY

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

NOTE 9: SUBSEQUENT EVENT

Subsequent to year-end, the District entered into a lease agreement with Wild Heron Property Owners Association, Inc. ("Wild Heron") to use Wild Heron's community activity room to hold its public meetings of the board of supervisors. The District paid \$50,000 at the commencement of the lease, which covers the entire 120-month term of the lease.

Subsequent to year-end, the District approved the issuance of Series 2025 Bonds to fully redeem the outstanding principal of the Series 2012 Bond. As of the date of this report, the Series 2025 Bonds have not been issued.

Required Supplemental Information (Other Than MD&A)

Lake Powell Residential Golf Community Development District Budget to Actual Comparison Schedule – General Fund

| For the | year | ended | Septemi | ber 30, |
|---------|------|-------|---------|---------|
| | | | | |

| • | | |
|---|--|--|
| | | |
| | | |

| | Original and Final Budget | Actual Amounts | Variance with Final Budget |
|-------------------------------------|------------------------------|-------------------|----------------------------|
| Revenue | | | |
| Assessments | \$ 1,017,039 | \$ 1,032,505 | \$ 15,466 |
| Interest and other revenue | 1,000 | 28,949 | 27,949 |
| Total revenue | 1,018,039 | 1,061,454 | 43,415 |
| Expenditures | | | |
| General government | 197,028 | 127,055 | 69,973 |
| Maintenance and operations | 821,011 | 316,543 | 504,468 |
| Total expenditures | 1,018,039 | 443,598 | 574,441 |
| Excess of revenue over expenditures | \$ - | \$ 617,856 | \$ 617,856 |



Carr, Riggs & Ingram 189 Eglin Parkway NE 2nd Floor Fort Walton Beach, FL 32548

850.244.8395 850.424.7139 (fax) CRIadv.com

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

To the Board of Supervisors Lake Powell Residential Golf Community Development District Bay County, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities and each major fund of Lake Powell Residential Golf Community Development District (hereinafter referred to as the "District"), as of and for the year ended September 30, 2024, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our report thereon dated June 16, 2025.

Report on Internal Control Over Financial Reporting

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

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

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

Report on Compliance and Other Matters

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

Purpose of this Report

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

CARR, RIGGS & INGRAM, LLC

Carr, Riggs & Ungram, L.L.C.

Fort Walton Beach, Florida June 16, 2025



Carr, Riggs & Ingram 189 Eglin Parkway NE 2nd Floor Fort Walton Beach, FL 32548

850.244.8395 850.424.7139 (fax) CRIadv.com

MANAGEMENT LETTER

To the Board of Supervisors Lake Powell Residential Golf Community Development District Bay County, Florida

Report on the Financial Statements

We have audited the financial statements of Lake Powell Residential Golf Community Development District ("District") as of and for the fiscal year ended September 30, 2024, and have issued our report thereon dated June 16, 2025.

Auditor's Responsibility

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

Other Reporting Requirements

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards* and Independent Accountant's Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in these reports, which are dated June 16, 2025, should be considered in conjunction with this management letter.

Prior Audit Findings

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

Official Title and Legal Authority

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

Financial Condition and Management

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

Pursuant to Sections 10.554(1)(i)5.b. and 10.556(8), Rules of the Auditor General, we applied financial condition assessment procedures for the District. It is management's responsibility to monitor the District's financial condition, and our financial condition assessment was based in part on representations made by management and the review of financial information provided by same.

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

Specific Information

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

- a. The total number of district employees compensated in the last pay period of the district's fiscal year as 0.
- b. The total number of independent contractors to whom nonemployee compensation was paid in the last month of the district's fiscal year as 0.
- c. All compensation earned by or awarded to employees, whether paid or accrued, regardless of contingency as \$0.
- d. All compensation earned by or awarded to nonemployee independent contractors, whether paid or accrued, regardless of contingency as \$0.
- e. The District does not have any construction projects with a total cost of at least \$65,000 that are scheduled to begin on or after October 1 of the fiscal year being reported.
- f. The District did not amend its final budget under Section 189.016(6), Florida Statutes.

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

a. The rate or rates of non-ad valorem special assessments imposed by the District as ranging from \$2,110 to \$3,268 per residential unit (i.e. based on unit type, lot size, etc.) and \$21,886 for the commercial golf parcel.

b. The total amount of special assessments collected by or on behalf of the district as \$1,466,034.

c. The total amount of outstanding bonds issued by the District as \$2,500,000. The terms of these bonds are disclosed in Note 5 to the financial statements.

Additional Matters

Section 10.554(1)(i)3., Rules of the Auditor General, requires us to communicate noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but which warrants the attention of those charged with governance. In connection with our audit, we did not note any such findings.

Purpose of this Letter

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

CARR, RIGGS & INGRAM, LLC

Carr, Riggs & Ungram, L.L.C.

Fort Walton Beach, Florida June 16, 2025



Carr, Riggs & Ingram
189 Eglin Parkway NE
2nd Floor
Fort Walton Beach, FL 32548

850.244.8395 850.424.7139 (fax) CRIadv.com

INDEPENDENT ACCOUNTANT'S REPORT

To the Board of Supervisors Lake Powell Residential Golf Community Development District Bay County, Florida

We have examined Lake Powell Residential Golf Community Development District's compliance with the requirements of Section 218.415, Florida Statutes, *Local Government Investment Policies*, during the year ended September 30, 2024. Management of the District is responsible for the District's compliance with the specified requirements. Our responsibility is to express an opinion on the District's compliance with the specified requirements based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the District complied, in all material respects, with the specified requirements referenced above. An examination involves performing procedures to obtain evidence about whether the District complied with the specified requirements. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

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

Our examination does not provide a legal determination on the District's compliance with specified requirements.

In our opinion, the District complied, in all material respects, with the aforementioned requirements for the year ended September 30, 2024.

This report is intended solely for the information and use of management and the State of Florida Auditor General and is not intended to be and should not be used by anyone other than these specified parties.

CARR, RIGGS & INGRAM, LLC

Carr, Riggs & Ungram, L.L.C.

Fort Walton Beach, Florida June 16, 2025

COMMUNITY DEVELOPMENT DISTRICT

15/4

RESOLUTION 2025-11

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE LAKE POWELL RESIDENTIAL GOLF COMMUNITY DEVELOPMENT DISTRICT HEREBY ACCEPTING THE AUDITED FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2024

WHEREAS, the District's Auditor, Carr, Riggs & Ingram, LLC, has heretofore prepared and submitted to the Board, for accepting, the District's Audited Financial Statements for Fiscal Year 2024;

NOW, THEREFORE BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE LAKE POWELL RESIDENTIAL GOLF COMMUNITY DEVELOPMENT DISTRICT;

- 1. The Audited Financial Statements for Fiscal Year 2024, heretofore submitted to the Board, is hereby accepted for Fiscal Year 2024, for the period ending September 30, 2024; and
- 2. A verified copy of said Audited Financial Statements for Fiscal Year 2024 shall be attached hereto as an exhibit to this Resolution, in the District's "Official Record of Proceedings".

PASSED AND ADOPTED this 4th day of September, 2025.

| ATTEST: Secretary/Assistant Secretary | LAKE POWELL RESIDENTIAL GOLF COMMUNITY DEVELOPMENT DISTRICT |
|---------------------------------------|---|
| Secretary/Assistant Secretary | Chair/Vice Chair, Board of Supervisors |

COMMUNITY DEVELOPMENT DISTRICT

LAKE POWELL RESIDENTIAL GOLF COMMUNITY DEVELOPMENT DISTRICT Performance Measures/Standards & Annual Reporting Form October 1, 2025 – September 30, 2026

1. COMMUNITY COMMUNICATION AND ENGAGEMENT

Goal 1.1 Public Meetings Compliance

Objective: Hold at least two (2) <u>regular</u> Board of Supervisor meetings per year to conduct CDD related business and discuss community needs.

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

Standard: A minimum of two (2) regular board meetings was held during the fiscal year.

Achieved: Yes □ No □

Goal 1.2 Notice of Meetings Compliance

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

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

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

Achieved: Yes □ No □

Goal 1.3 Access to Records Compliance

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

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

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

Achieved: Yes □ No □

2. <u>INFRASTRUCTURE AND FACILITIES MAINTENANCE</u>

Goal 2.1 District Infrastructure and Facilities Inspections

Objective: District Engineer will conduct an annual inspection of the District's infrastructure and related systems.

Measurement: A minimum of one (1) inspection completed per year as evidenced by district engineer's report related to district's infrastructure and related systems.

Standard: Minimum of one (1) inspection was completed in the Fiscal Year by the district's engineer.

Achieved: Yes □ No □

3. FINANCIAL TRANSPARENCY AND ACCOUNTABILITY

Goal 3.1 Annual Budget Preparation

Objective: Prepare and approve the annual proposed budget by June 15 and final budget was adopted by September 30 each year.

Measurement: Proposed budget was approved by the Board before June 15 and final budget was adopted by September 30 as evidenced by meeting minutes and budget documents listed on CDD website and/or within district records.

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

Achieved: Yes □ No □

Goal 3.2 Financial Reports

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

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

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

Achieved: Yes □ No □

Goal 3.3 Annual Financial Audit

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

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

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

Achieved: Yes □ No □

| District Manager | Chair/Vice Chair, Board of Supervisors |
|------------------|--|
| Print Name | Print Name |
| Date | Date |

COMMUNITY DEVELOPMENT DISTRICT

UNAUDITED FINANCIAL STATEMENTS

LAKE POWELL RESIDENTIAL GOLF
COMMUNITY DEVELOPMENT DISTRICT
FINANCIAL STATEMENTS
UNAUDITED
JULY 31, 2025

LAKE POWELL RESIDENTIAL GOLF COMMUNITY DEVELOPMENT DISTRICT BALANCE SHEET GOVERNMENTAL FUNDS JULY 31, 2025

| | | | Debt | | Debt | |
|-------------------------------------|-----------------|-----|-----------|-----|-----------|-----------------|
| | General | Ser | vice Fund | Ser | vice Fund | Total |
| | Fund | Ser | ies 2012 | Se | ries 2025 | Funds |
| ASSETS | | | | | | |
| Operating accounts | | | | | | |
| BB&T | \$ 154,479 | \$ | - | \$ | - | \$ 154,479 |
| Wells Fargo - operating 9486 | 46,820 | | - | | - | 46,820 |
| Wells Fargo - operating 2941 | 559,360 | | - | | - | 559,360 |
| Centennial Bank | 262,105 | | - | | - | 262,105 |
| FineMark | | | | | | |
| Designated - stormwater compliance | 127,064 | | - | | - | 127,064 |
| Undesignated | 122,783 | | - | | - | 122,783 |
| FineMark - ICS | 389,620 | | - | | _ | 389,620 |
| Investments | | | | | | |
| Revenue | - | | 58,332 | | _ | 58,332 |
| Reserve | - | | - | | 30,097 | 30,097 |
| Cost of Issuance | _ | | _ | | 11,918 | 11,918 |
| Interest | _ | | _ | | 36,315 | 36,315 |
| Due from governmental funds | | | | | , | , |
| General fund | _ | | _ | | 23,442 | 23,442 |
| Deposits | 2,445 | | _ | | - , - | 2,445 |
| Prepaid expense | 705 | | _ | | _ | 705 |
| Total assets | \$ 1,665,381 | \$ | 58,332 | \$ | 101,772 | \$ 1,825,485 |
| | | | | | | |
| LIABILITIES & FUND BALANCES | | | | | | |
| Liabilities: | | | | | | |
| Accounts payable off-site | \$ 2,102 | \$ | - | \$ | - | \$ 2,102 |
| Accounts payable on-site | 33,263 | | - | | - | 33,263 |
| Due to debt service | 23,442 | | - | | - | 23,442 |
| Total liabilities | 58,807 | | | | _ | 58,807 |
| | | | | | | |
| Fund balances: | | | | | | |
| Committed | | | | | | |
| Disaster | 150,000 | | - | | - | 150,000 |
| Restricted for: | | | | | | |
| Debt service | - | | 58,332 | | 101,772 | 160,104 |
| Assigned to: | | | | | | |
| 3 months working capital | 221,899 | | - | | - | 221,899 |
| Unassigned | 1,234,675 | | | | | 1,234,675 |
| Total fund balances | 1,606,574 | | 58,332 | | 101,772 | 1,766,678 |
| Total liabilities and fund balances | \$ 1,665,381 | \$ | 58,332 | \$ | 101,772 | \$ 1,825,485 |

LAKE POWELL RESIDENTIAL GOLF COMMUNITY DEVELOPMENT DISTRICT STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES GENERAL FUND FOR THE PERIOD ENDED JULY 31, 2025

| | Currer Month | | ar to Date | | Budget | % of Budget |
|------------------------------|-----------------|---------------|------------|----|---------|----------------|
| REVENUES | IVIOITU | | ai to Date | | Dauget | Duaget |
| Assessment levy | \$ 35,6 | 326 \$ | 672,947 | \$ | 664,917 | 101% |
| Interest & miscellaneous | | 313 | 22,777 | • | 1,000 | 2278% |
| Total revenues | 37,9 | | 695,724 | | 665,917 | 104% |
| | | | | | | |
| EXPENDITURES | | | | | | |
| Administrative | | | | | | |
| Supervisors | | - | 4,306 | | 9,689 | 44% |
| Management | | 596 | 25,961 | | 31,153 | 83% |
| Accounting | | 18 | 9,177 | | 11,012 | 83% |
| Assessment roll prep | 1,2 | 209 | 12,092 | | 14,510 | 83% |
| Audit | | 000 | 8,350 | | 7,800 | 107% |
| Legal | 1,6 | 20 | 4,860 | | 12,000 | 41% |
| Engineering | | - | 7,747 | | 13,280 | 58% |
| Postage | 3 | 370 | 1,652 | | 1,775 | 93% |
| Telephone | | 88 | 875 | | 1,050 | 83% |
| Meeting room rental | | - | 600 | | 4,500 | 13% |
| Website maintenance | | - | - | | 750 | 0% |
| ADA website compliance | | - | _ | | 210 | 0% |
| Insurance | | _ | 8,481 | | 8,542 | 99% |
| Printing and binding | 1 | 25 | 1,250 | | 1,500 | 83% |
| Legal advertising | 2 | 265 | 949 | | 2,500 | 38% |
| Other current charges | 1 | 21 | 1,196 | | 1,200 | 100% |
| Office supplies | | _ | · - | | 500 | 0% |
| Special district annual fee | | _ | _ | | 175 | 0% |
| Trustee | | _ | 4,246 | | 7,431 | 57% |
| Arbitrage | | _ | 750 | | 1,200 | 63% |
| Dissemination agent | | 83 | 833 | | 1,000 | 83% |
| Total administrative | 8.3 | 95 | 93,325 | | 131,777 | 71% |
| | | <u> </u> | ,- | | - , - | , |
| Security | | | | | | |
| Security management services | 17,0 | 10 | 175,219 | | 244,608 | 72% |
| Total security | 17,0 |)10 | 175,219 | | 244,608 | 72% |

LAKE POWELL RESIDENTIAL GOLF COMMUNITY DEVELOPMENT DISTRICT STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES GENERAL FUND FOR THE PERIOD ENDED JULY 31, 2025

| | Current | Vanuta Data | Dudmak | % of |
|---|-------------|------------------|-------------------|------------|
| EXPENDITURES(continued) | Month | Year to Date | Budget | Budget |
| Field Operations | | | | |
| Lake wetland & upland monitoring | | | | |
| Mitigation and monitoring | | | | |
| Prescribed fires and gyro mulching | - | 15,676 | 46,050 | 34% |
| Ecologist | - | 11,010 | 57,980 | 19% |
| Wetland Monitoring | - | 15,110 | - | N/A |
| Upland Mitigation Area Maintenance | | 849 | 404.020 | N/A |
| Total lake wetland & upland monitoring | | 42,645 | 104,030 | 41% |
| LANDSCAPE AND IRRIGATION EXPENSES | | | | |
| Irrigation Repairs and Maintenance | 18,175 | 18,175 | - | N/A |
| TOTAL LANDSCAPE AND IRRIGATION EXPENSES | 18,175 | 18,175 | | |
| | | | | |
| Roadway services | | 10.050 | 50.000 | 070/ |
| Bridge repairs and maintenance | - | 43,650 | 50,000 | 87% 6% |
| Roadway repairs and maintenance Roadway resurfacing 98 to guard house | - | 2,850 435,964 | 50,000 700,000 | 62% |
| Road restriping, painting, other projects | _ | | 30,000 | 0% |
| Total roadway services | | 482,464 | 830,000 | 58% |
| , | _ | | | |
| Stormwater management | | | | |
| Operations | 7,955 | 7,955 | 17,250 | 46% |
| Pond aeration | (258) | 5,810 | 5,000 | 116% |
| Electricity - lift stations | - | - - 700 | 900 | 0% |
| Stormwater system repairs Total stormwater management | 7,697 | 5,700 19,465 | 18,000 41,150 | 32% 47% |
| Total Stormwater management | 7,097 | 19,403 | 41,130 | 47 /0 |
| | | | | |
| Other charges | | | | |
| Tax collector | 712 | 13,459 | 13,852 | 97% |
| Feral swine removal Cost share-amenity: Meeting room rental | - | 50,000 | 500 | 0% N/A |
| Total other charges | 712 | 63,459 | 14,352 | 442% |
| Total expenditures | 51,989 | 894,752 | 1,365,917 | 66% |
| , | | | .,, | |
| Excess/(deficiency) of revenues | | | | |
| over/(under) expenditures | (14,050) | (199,028) | (700,000) | |
| From differences of the otherwise of | 4 000 004 | 4 005 000 | 4 545 007 | |
| Fund balances - beginning Fund balances - ending | 1,620,624 | 1,805,602 | 1,515,887 | |
| Committed | | | | |
| Disaster | 250,000 | 250,000 | 250,000 | |
| District bridge projects | 25,000 | 25,000 | 25,000 | |
| Road projects | 100,000 | 100,000 | 100,000 | |
| Storm system upgrades | 50,000 | 50,000 | 50,000 | |
| Assigned | | | | |
| 3 months working capital | 347,886 | 347,886 | 347,886 | |
| Unassigned | 833,688 | 833,688 | 43,001 | |
| Fund balances - ending | \$1,606,574 | \$1,606,574 | \$ 815,887 | |
| | | | | |

LAKE POWELL RESIDENTIAL GOLF COMMUNITY DEVELOPMENT DISTRICT STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES DEBT SERVICE FUND SERIES 2012 FOR THE PERIOD ENDED JULY 31, 2025

| | Current Year to Month Date | | Budget | % of Budget |
|--------------------------------------|----------------------------|------------|------------|----------------|
| REVENUES | | | | |
| Assessment levy | \$ - | \$ 405,881 | \$ 425,394 | 95% |
| Special assessment - direct bill | <u>-</u> | 1,675 | 1,675 | 100% |
| Interest | 302 | 19,575 | - | N/A |
| Total revenues | 302 | 427,131 | 427,069 | 100% |
| Debt service | | | | |
| Principal | - | 240,000 | 245,000 | 98% |
| Interest | _ | 136,850 | 137,281 | 100% |
| Total debt service | - | 376,850 | 382,281 | 99% |
| Other charges | | | | |
| Property appraiser | - | 153 | - | N/A |
| Tax collector | 454 | 8,434 | 8,862 | 95% |
| Total other charges | 454 | 8,587 | 8,862 | 97% |
| Total expenditures | 454 | 385,437 | 391,143 | 99% |
| Excess/(deficiency) of revenues | | | | |
| over/(under) expenditures | (152) | 41,694 | 35,926 | |
| OTHER FINANCING SOURCES/(USES) | | | | |
| Transfers out | - | (671,352) | - | N/A |
| Total other financing sources/(uses) | - | (671,352) | | N/A |
| Net change in fund balances | (152) | (629,658) | 35,926 | |
| Fund balance - beginning | 58,484 | 687,990 | 665,500 | |
| Fund balance - ending | \$ 58,332 | \$ 58,332 | \$ 701,426 | |

LAKE POWELL RESIDENTIAL GOLF COMMUNITY DEVELOPMENT DISTRICT STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES DEBT SERVICE FUND SERIES 2025 FOR THE PERIOD ENDED JULY 31, 2025

| | | rent onth | | ear to | Budget | % of Budget |
|--------------------------------------|-------|--------------|----|------------|------------|----------------|
| REVENUES | | | | | | |
| Assessment levy | \$ 2 | 22,728 | \$ | 23,442 | \$ 304,979 | 8% |
| Special assessment - direct bill | | <i>-</i> | | , - | 1,205 | 0% |
| Interest | | 252 | | 252 | - | N/A |
| Total revenues | 2 | 22,980 | | 23,694 | 306,184 | 8% |
| Debt service | | | | | | |
| Principal | | - | | - | 215,000 | 0% |
| Interest | | - | | - | 80,223 | 0% |
| Cost of issuance | | - | | 95,750 | - | N/A |
| Tax collector | | | | - | 6,354 | 0% |
| Total debt service | | | | 95,750 | 301,577 | 32% |
| Total expenditures | | | | 95,750 | 301,577 | 32% |
| Excess/(deficiency) of revenues | | | | | | |
| over/(under) expenditures | 2 | 22,980 | | (72,056) | 4,607 | |
| OTHER FINANCING SOURCES/(USES) | | | | | | |
| Transfers in | | - | | 671,352 | - | N/A |
| Bond proceeds | | - | | 1,761,000 | - | N/A |
| Underwriter discount | | - | | (35,220) | - | N/A |
| Premium | | - | | 48,608 | - | N/A |
| Pmt to escrow agent | | - | (; | 2,271,912) | | N/A |
| Total other financing sources/(uses) | | | | 173,828 | | N/A |
| Net change in fund balances | | 22,980 | | 101,772 | 4,607 | |
| Fund balance - beginning | | 78,792 | | | 130,986 | |
| Fund balance - ending | \$ 10 | 1,772 | \$ | 101,772 | \$ 135,593 | |

Lake Powell

Community Development District Series 2025 Refunding

Debt Service Schedule

| Date | Principal | Coupon | Interest | Total P+I |
|------------|----------------|--------|--------------|----------------|
| 10/31/2021 | - | 5.000% | 36,198.33 | 36,198.33 |
| 04/30/2022 | 215,000.00 | - | 44,025.00 | 259,025.00 |
| 10/31/2022 | - | 5.000% | 38,650.00 | 38,650.00 |
| 04/30/2023 | 227,000.00 | - | 38,650.00 | 265,650.00 |
| 10/31/2023 | - | 5.000% | 32,975.00 | 32,975.00 |
| 04/30/2024 | 238,000.00 | - | 32,975.00 | 270,975.00 |
| 10/31/2024 | - | 5.000% | 27,025.00 | 27,025.00 |
| 04/30/2025 | 250,000.00 | - | 27,025.00 | 277,025.00 |
| 10/31/2025 | - | 5.000% | 20,775.00 | 20,775.00 |
| 04/30/2026 | 263,000.00 | - | 20,775.00 | 283,775.00 |
| 10/31/2026 | - | 5.000% | 14,200.00 | 14,200.00 |
| 04/30/2027 | 277,000.00 | - | 14,200.00 | 291,200.00 |
| 10/31/2027 | - | 5.000% | 7,275.00 | 7,275.00 |
| 04/30/2028 | 291,000.00 | - | 7,275.00 | 298,275.00 |
| 10/31/2028 | - | 5.000% | - | - |
| Total | \$1,761,000.00 | - | \$362,023.33 | \$2,123,023.33 |

LAKE POWELL RESIDENTIAL GOLF COMMUNITY DEVELOPMENT DISTRICT RECONCILIATION OF STORMWATER COMPLIANCE MONIES JULY 31, 2025

| Beginning balance | | \$ 218,317.74 |
|----------------------------|------------|---------------|
| Kossen | | |
| Invoice #54115 | (8,040.75) | |
| Invoice #55223 | (8,040.75) | |
| Invoice #55961 | (8,040.75) | |
| Invoice #55964 | (3,233.00) | (27,355.25) |
| Panhandle Engineering | | |
| Invoice #60503-1/19 | (1,450.00) | |
| Invoice #60503-1/20 | (2,900.00) | |
| Invoice #60521/01 | (1,800.00) | |
| Invoice #60521/02 | (500) | |
| Invoice #60521/03 | (1,000) | |
| Invoice #60521/04 | (500) | |
| Invoice #60521/07 | (3,500) | |
| Invoice #60521/08 | (8,835) | |
| Invoice #60521/09 | (39,289) | |
| Invoice #60521/11 | (2,000) | (61,774.00) |
| The Service House | | |
| Invoice #60396 | (291.69) | |
| Invoice #60397 | (291.69) | (583.38) |
| Shark's Tooth Golf Club | | , , |
| Invoice #60947 | (3,180.00) | |
| Credit memo #63609 | 908.46 | (2,271.54) |
| | | (=,=:::::) |
| Interest income | 848.51 | |
| Bank charges | (118.34) | 730.17 |
| Remaining available monies | | \$ 127,063.74 |

COMMUNITY DEVELOPMENT DISTRICT

MINUTES

DRAFT

| 1 2 3 4 5 | The Board of S | LAKE POWELI COMMUNITY DI | ES OF MEETING L RESIDENTIAL GOLF EVELOPMENT DISTRICT P Powell Residential Go | lf Community Development | | | |
|-----------------------|---|-----------------------------|--|-----------------------------------|--|--|--|
| | | | | , , | | | |
| 6 | _ | _ | | al Time), at the Office of the | | | |
| 7 | POA, 1110 Prospect Pr | omenade, Panama Cit | y Beach, Florida 32413. | | | | |
| 8 | | | | | | | |
| 9 | Present: | | | | | | |
| 10 | | | | | | | |
| 11 | David Holt | | Chair | | | | |
| 12 | David Dean | | Vice Chair | | | | |
| 13 | Thomas Balduf | | Assistant Secreta | ary | | | |
| 14 | Joel Stephens | | Assistant Secreta | ary | | | |
| 15 | Kenneth Black | | Assistant Secreta | ary | | | |
| 16 | | | | | | | |
| 17 | Also present: | | | | | | |
| 18 | | | | | | | |
| 19 | Cindy Cerbone | | District Manage | r | | | |
| 20 | Chris Conti | | Wrathell, Hunt a | and Associates, LLC (WHA) | | | |
| 21 | Mike Burke | | District Counsel | | | | |
| 22 | Robert Carroll | | District Engineer | r | | | |
| 23 | Bethany Woma | ck (via telephone) | | t Operations Manager | | | |
| 24 | Courtney Bolla | | POA Community | POA Community Association Manager | | | |
| 25 | , | | · | <u> </u> | | | |
| 26 | Residents prese | ent: | | | | | |
| 27 | · | | | | | | |
| 28 | Tom Kenns | Laura Maxwell | Herbert Scheuer | Thomas Wagner | | | |
| 29 | Bob Miller | Mace Maxwell | Chris Brown | Terry Olson | | | |
| 30 | | | | , | | | |
| 31 | | | | | | | |
| 32 | FIRST ORDER OF BUSIN | IESS | Call to Order/Ro | oll Call | | | |
| 33 | | | | | | | |
| 34 | Mr. Conti called | the meeting to order | at 2:01 p.m. All Superv | isors were present. | | | |
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| 36 | SECOND ORDER OF BU | SINESS | Public Commen | ts | | | |
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| 38 | Resident and Po | DA Board Member Tei | rry Olson discussed the | road repair project that was | | | |
| | | | • | | | | |
| 39 | | · | | re repaired. He believes that | | | |
| 40 | the roads were not built to Department of Transportation (DOT) standards. He discussed issues | | | | | | |

caused by tree roots under the roads and three holes where boring occurred. He stated an Engineer will provide recommendations for future maintenance to prevent water intrusion.

Mr. Carroll noted that aggregate was not required at the time the roads were constructed and estimated that repairs could cost \$10,000 per year for the next two years. He thinks the boring companies should be bonded in the event of damage.

It was noted that the POA Board selected Magnum Engineering to bore in 32 locations, perform a geological survey of the road condition and determine the remaining useful life.

Discussion ensued regarding core samples, road construction, etc.

Resident Thomas Wagner discussed his driveway paver restoration and year-long Department of Environmental Protection (DEP) permitting and environmental impact restoration processes. A second permit was issued to clarify that culverts were not required. On May 28th Mr. Carroll indicated that work could proceed per the permit and paver work commenced, but he was informed of a meeting about the driveway after 80% of the pavers were installed. It was noted that an area of concern exists on an adjacent buildable lot, and the owner of that lot granted permission to proceed.

Discussion ensued regarding large storms, soil filling the area under the bridge, and flooding on Wild Heron Way.

A neighboring resident discussed the rear swale and drainage into the big pond and stated he emailed following the last heavy rains to ask for a culvert to be installed to allow the water to flow into the pond to alleviate flooding on his property.

Discussion ensued regarding placement of culverts, the DEP's determination, the depression between the driveway and the vacant property, the grade of the land, the path of water flow, the bridge which is no longer present and how to direct water flow to the pond.

Ms. Womack stated how to get the water on the other side of the driveway is an Engineering question.

Discussion ensued regarding water flow, elevations, previous flow under the bridge, impact on other lots, DEP's concerns and advice that no culvert was needed, and the need for a culvert or pipe under the driveway.

Ms. Cerbone noted the need for the CDD to take some action, even if only to inform the homeowner(s) what actions are needed on their property. She asked if the CDD can provide some

recommendations to prevent these issues in the future. Mr. Carroll stated a culvert is needed, regardless of what the permit states.

Mr. Holt suggested Mr. Carroll develop a drainage plan and a proposal; it must be determined who will pay for the repairs, which the Architecture Review Board (ARB) must approve. He thinks the CDD, POA or some combination of the two should pay for the work.

Ms. Cerbone noted that the property owner will provide the District Engineer with the survey and the District Engineer will advise the property owner of the next steps. The CDD could approve a not-to-exceed amount so that repairs can proceed before the next meeting in August.

Discussion ensued regarding the repairs and whether the CDD should pay.

On MOTION by Mr. Balduf and seconded by Mr. Holt, with all in favor, directing the District Engineer to develop a drainage plan for a culvert to bring the water to the southeast side of the driveway, and authorizing repairs, in a not-to-exceed amount of \$7,500, was approved.

Resident Laura Maxwell discussed concerns about a proliferation of invasive lily pads in the pond. She thinks the CDD does a good job managing the lakes and that 10% to 20% of coverage is agreed to be optimal for the lakes. She asked for a vegetation program to be added.

Ms. Womack stated the pond in question, Dune Lake Trail, is inspected and monitored quarterly by The Lake Doctors. The April 30, 2025 Report indicated that the pond looks great. From an ecological standpoint, there is not an unhealthy amount of lily pads, and the benefits of that vegetation is that it provides habitat for species that eat mosquitoes and keeps pond water cooler in summer to help prevent algae growth. Even reducing the lily pads can change the balance in a pond that is deemed good right now. Treatments were recommended for other lakes; however, a chemical treatment could be applied for aesthetic reasons.

Discussion ensued regarding the condition of the lakes, the pond and the lily pads.

Ms. Cerbone stated that the recommendation from the licensed, certified aquatic biologist and the aesthetic considerations can be discussed at the next meeting.

Ms. Womack will work with The Lake Doctors to see how much can be removed without affecting the ecological balance of the lake and at what cost and request more detail in reports.

| Resident Tom Kenns voiced his opinion that the yellow signs on Wild Heron Way need to |
|--|
| be replaced or addressed. Signs needing inspection were discussed. Ms. Womack will inspect the |
| signs and provide a proposal for repairs or replacement. Ms. Bolla will email Ms. Womack |
| regarding additional signs in need of attention. |

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THIRD ORDER OF BUSINESS

Update/Report: Guardhouse

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- Ms. Bolla distributed her Report and noted the following:
- 110 > The Owner's Gate was struck; the incident is on video and the owner was contacted.
- Several incidents of contractors copying passes and providing them to other contractors or food vendors were identified. Guards confiscated and reissued passes.
- The Owners' Gate went down and lost communication. The exit gate has been on and off; it was repaired and is broken again so it remains in the up position.
- 115 Watersound Club traffic data was collected on Fridays, Saturdays and Sundays.
- Discussion ensued regarding the RFID, which malfunctions 30% of the time. It was noted that cars need to drive slowly; some vehicles do not have any issues.
 - Mr. Dean suggested implementing consequences for fraudulent contractor pass use. Ms. Bolla suggested District Counsel be consulted; it is a CDD and POA issue. She stated the Guards observed contractors sharing paper passes. It was noted that a separate module can be engaged for contractor management.

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FOURTH ORDER OF BUSINESS

District Engineer: Discussion/Consideration/Update/Ratification

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A. Status of Traffic Consultant

Mr. Carroll stated that work was anticipated to begin next week, but it will begin within the next two weeks.

B. Status of Road Resurfacing and Related Items

- Mr. Carroll stated that striping is done and roadway pavement markers (RPMs) were installed. It was noted that the blue fire hydrant RPMs were not installed.
- Discussion ensued regarding the request for additional paving at the exit gate and the need to water the grass installed around the culvert that was repaired.

| 134 | | | | | |
|--|---------|---|--|---|-------------------------|
| 135 136 137 | FIFTH | ORDER OF BUSINESS | District Counse Ratification | l: Discussion | / Update/ |
| 138 | A. | Update: Waterway Signage (No Wake, | Speeding) | | |
| 139 | • | Consideration of Resolution 2025-09, I | Providing for the Desi | gnation of No | Wake Zone |
| 140 | | on Lake Powell; Making Certain Finding | gs of Fact; Providing fo | or Signage and | Location or |
| 141 | | Lake Powell; Providing Authority for | Chairman and Distric | t Staff; and P | roviding ar |
| 142 | | Effective Date | | | |
| 143 | | This item, previously the Twelfth Order | r of Business, was pres | sented out of o | order. |
| 144 | | Mr. Conti presented Resolution 2025-09 | Э. | | |
| 145 | | Discussion ensued regarding sign placer | ment, riparian rights fo | or the border la | ines and the |
| 146 | likelih | nood that riparian rights will not be grante | ed for the dock. | | |
| 147 | | | | | |
| 148 149 150 151 152 153 | | On MOTION by Mr. Holt and seconded Mr. Stephens and Mr. Black in favor and 09, Providing for the Designation of I Certain Findings of Fact; Providing for Providing Authority for Chairman and Date, was adopted. [Motion passed 4-1] | d Mr. Balduf dissentin No Wake Zone on La r Signage and Locatio District Staff; and Pro | g, Resolution 2 ke Powell; Ma on on Lake Po | 2025- aking well; |
| 154 155 | | | | | |
| 156 | В. | Discussion: Potential turnover of Wild | Heron Way, Guard Ho | use to 98 | |
| 157 | | This item was not addressed. | | | |
| 158 | | | | | |
| 159 160 161 | SIXTH | ORDER OF BUSINESS | District Ec Consideration/U _l | ologist: odate | Discussion |
| 162 | A. | Update: Conservation Easement Swap | - Survey & Legal Statu | S | |
| 163 | | Ms. Womack stated the surveys wer | e corrected and resu | bmitted to th | e DEP. The |
| 164 | proce | essor will be out all week so she will call ag | ain on Monday, as the | surveys are lik | ely awaiting |
| 165 | appro | oval and return. Drafts of the Conservati | ion Easement Release | and the Ease | ments were |
| 166 | prepa | ared, but the DEP's Office of General Coun | sel might choose to dra | aft them and n | ot utilize the |

CDD's versions; this will be confirmed on Monday. Approval can take a long time as there is no

| 168 | set a | pprova | l process and there are no cor | nsequences associated with deadlines, etc. Ms. Womack |
|--------------------------|--------|----------|---------------------------------|--|
| 169 | will c | ору М | r. Holt on correspondence. | |
| 170 | | I. | Walking Trails | |
| 171 | | II. | Walking Trails Map | |
| 172 | | Ms. | Womack discussed the map a | and noted that the "Boardwalk to Nowhere" would be 6' |
| 173 | wide | and 1, | 100 feet long. The cost for an | elevated boardwalk through that area is approximately |
| 174 | \$300 | ,000. A | An on-grade boardwalk is app | proximately \$175,000, including construction, surveying |
| 175 | and b | oushho | gging. | |
| 176 | В. | FPL | Line/Tree Trimming and Oth | er Applicable Fire Wise Protocol |
| 177 | | Ms. | Womack stated she is still try | ing to reach the appropriate Florida Power & Light (FPL) |
| 178 | repre | esentat | ive; she hopes to have an upo | date soon. |
| 179 | C. | Upd | ate: The Lake Doctors, Inc. In | spection Report |
| 180 | | Ms. | Womack stated that this iter | n was addressed the last meeting. At the next meeting |
| 181 | she v | vill add | dress the recommendations r | egarding lily pad removal. The Board approved wildlife |
| 182 | signa | ge for | Wild Heron Way, which was o | ordered. She will inquire about a timeline. |
| 183 | | This | item will be included on the | next agenda. |
| 184 | | | | |
| 185 186 187 188 | SEVE | NTH O | RDER OF BUSINESS | Approval for LiveOak Fiber to install Fiber Optic Underground Infrastructure on Wild Heron Way |
| 189 | | The | Board and Staff discussed a r | equest to dig a trench on Wild Heron Way. It was noted |
| 190 | that a | a reque | est was received on May 21, 2 | 2025. |
| 191 | | Disc | ussion ensued regarding the r | need for a perpetual easement, District Engineer review, |
| 192 | a poi | nt of c | ontact, a Certificate of Insura | nce, permits, etc. |
| 193 | | Mr. | Conti will advise the vendor th | nat, although the Board is supportive, they directed Staff |
| 194 | to en | sure t | hat the proper steps are tak | en before work begins. Copies will be provided to Mr. |
| 195 | Carro | oll and | Mr. Burke. | |
| 196 | | | | |
| 197 | | On I | MOTION by Mr. Holt and seco | onded by Mr. Balduf, with all in favor, directing |

Staff to work with the entity to take the next appropriate steps and provide the

necessary information, was approved.

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It was noted that the City is digging in the Wild Heron Way ROW, and has that right.

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EIGHTH ORDER OF BUSINESS

Continued Discussion: Speeding on WHW

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Elan City Quotation No SO11586

Mr. Black presented the quote for cloud-based, solar powered signs. He discussed technical issues and stated he thinks the sign promotes awareness of the speed limit.

Discussion ensued regarding data and use of the data, cameras, enforcement, warranty, software updates, cost, benefit to the CDD and the POA, the POA's ability to issue tickets, the portable unit, speeding observations and the goal of enforcing the speed limit.

Mr. Black motioned to approve Elan City Quotation No SO11586. The motion died for lack of a second. This discussion item will remain on the agenda.

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NINTH ORDER OF BUSINESS

Discussion/ Consideration of Landscape Plan for Gatehouse

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Α. **Gate House Landscape Maps**

В. Rotolo Consultants Incorporated, Proposal for Wild Heron Entry Gate Enhancement

Mr. Olson presented Landscape Architect Craig R. Thurmond's plan to repair, replace and upgrade the landscape in front of and through the Gatehouse. His brief was to improve safety and security with better nighttime ambient lighting and to give an upscale golf course community feel and to provide a recommendation for irrigation to keep sod and plants healthier. The most recent revised bid summaries for the Gold Standard design with no edits ranged from \$48,646 to \$57,328. Those bids seemed high and the POA sought to reduce the amount to the \$40,000 to \$45,000 range. In consulting the contractors, four areas of reduction were identified, including reducing the amount of sod and irrigation leading up to the gatehouse; changing the lighting plan from the upscale "Brilliance" brand to the standard neighborhood brand "Solo"; reducing the size of the two most expensive shrubs, podocarpus and camellias, to five-gallon shrubs which will grow in; and, although the bids assume that the three existing transformers will be reused, this might not be possible.

| Mr. Olson stated this is not in the POA budget. If the CDD can fund all or a portion of the |
|---|
| expense it would be appreciated. The current irrigation system would remain. Mr. Thurmond |
| recommended plantings be installed at the four-way stops, traffic circle, Water Row interchange |
| event lawn and POA office, for a consistent feel from the entry and throughout. |
| |

The Board and Staff discussed the proposals, scope of work, replacement of the transformers, safety concerns with large foliage around guardhouses, benefit of increased lighting, and removal of all existing landscaping and shrubbery at the gatehouse.

Mr. Olson will email the updated proposals to the Board and Staff.

It was noted that contractors currently park in some areas to be landscaped.

Mr. Dean expressed support for improving the entrance and its first impression as much as possible.

Mr. Olson stated the POA still must decide whether to split the work between two vendors to bring the cost down to \$40,000 to \$45,000. He discussed the scope of work and noted that, if split, it is likely that RCI would do the shrub and vine removal, dirt work and irrigation, and D1 would plant sod, plants and grasses.

Ms. Cerbone stated adequate funds are available from Unassigned Funds. She noted that funds can be sent to the POA when the work is complete and the POA invoices the CDD; attached to the invoice will be a copy of the invoice and cleared checks to the vendors.

On MOTION by Mr. Holt and seconded by Mr. Dean, with all in favor, contributing 50% of the cost of the Landscape Plan for the Gatehouse up to a maximum expenditure of \$45,000, in a not-to-exceed contribution amount of \$22,500, was approved.

TENTH ORDER OF BUSINESS

 Consideration of Resolution 2025-07, Approving a Proposed Budget for Fiscal Year 2025/2026 and Setting a Public Hearing Thereon Pursuant to Florida Law; Addressing Transmittal, Posting and Publication Requirements; Addressing Severability; and Providing an Effective Date

Mr. Conti presented Resolution 2025-07. He and Ms. Cerbone reviewed the amounts spent to date and the amounts budgeted for Fiscal Year 2026, for each line item that will change in Fiscal Year 2026, as discussed at the last meeting. There were no questions regarding the Professional and Administrative expenditures.

Discussion ensued regarding "Wild Heron Way landscape contract services". It was noted that the current contract runs through March 31, 2026; the contract will be re-bid and the contract cost might be reduced. Ms. Cerbone stated that the full year amount is budgeted; the Agreement can be structured so that, if the contract amounts with the landscaper and other service providers decrease, the CDD benefits from the lower amount; if the amount increases, the CDD Board would determine if it will participate in the higher amount. It was noted that the amount budgeted is not the total cost of the contract, as the CDD only pays the portion of the expenses applicable to CDD roads, as discussed at the last meeting. Mr. Burke stated competitive bids will be obtained.

Ms. Cerbone asked how much the POA will increase its budgeted amount for Wild Heron Way landscape contract services for Fiscal Year 2026. Mr. Olson stated the calculation is complex because the POA funds other unbudgeted repairs on CDD land, including cutting trees for emergency vehicle clearance, landscape upgrades, sidewalk repairs and irrigation repairs.

Discussion ensued about the amount the POA budgets to maintain CDD improvements.

The following changes were made to the proposed Fiscal Year 2026 budget:

Page 2, "Wild Heron Way landscape contract services" line item: Increase to "300,000"

Page 2, Projected column: Add "Meeting room rental" for "50,000"

Page 2, Projected column: Add "POA Landscape and irrigation" for "22,500"

Page 3, "District bridge projects": Increase to "75,000"

Ms. Cerbone stated, as the amount budgeted for the landscape contract services and other expenditures will increase and other slight changes will be made, assessments will increase approximately \$500 compared to Fiscal Year 2025, when Fund Balance was used to pay for the \$700,000 roadway expenditure.

The Board and Staff discussed roadway projects, use of reserves, the traffic study, forward-looking budget and the need to bifurcate the CDD's expenses.

| 297 | 2025-07, Approving a Proposed Bud | get for Fiscal Year 2025/2026, as amended, |
|---|--|--|
| 298 | | n Pursuant to Florida Law on August 6, 2025 |
| 299 | at 2:00 p.m. (Central Time), at the O | ffice of the POA, 1110 Prospect Promenade, |
| 300 | Panama City Beach, Florida 324: | 13; Addressing Transmittal, Posting and |
| 301 | Publication Requirements; Addressi | ing Severability; and Providing an Effective |
| 302 | Date, was adopted. | |
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| 304 | | |
| 305 | ELEVENTH ORDER OF BUSINESS | Consideration of Resolution 2025-08, |
| 306 | | Designating Dates, Times and Locations for |
| 307 | | Regular Meetings of the Board of |
| 308 | | Supervisors of the District for Fiscal Year |
| 309 | | 2025/2026 and Providing for an Effective |
| 310 | | Date |
| 311 | | |
| 312 | The following changes were made to | the Fiscal Year 2026 Meeting Schedule: |
| 313 | LOCATION: Change "Office of POA" to | o "Community Room of POA" |
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| 315 | On MOTION by Mr. Balduf and sec | conded by Mr. Stephens, with all in favor, |
| 315 316 | | conded by Mr. Stephens, with all in favor, Dates, Times and Locations for Regular |
| | Resolution 2025-08, Designating | |
| 316 | Resolution 2025-08, Designating | Dates, Times and Locations for Regular rs of the District for Fiscal Year 2025/2026, |
| 316 317 | Resolution 2025-08, Designating Meetings of the Board of Superviso | Dates, Times and Locations for Regular rs of the District for Fiscal Year 2025/2026, |
| 316 317 318 | Resolution 2025-08, Designating Meetings of the Board of Superviso | Dates, Times and Locations for Regular rs of the District for Fiscal Year 2025/2026, |
| 316 317 318 319 | Resolution 2025-08, Designating Meetings of the Board of Superviso | Dates, Times and Locations for Regular rs of the District for Fiscal Year 2025/2026, fective Date, was adopted. Consideration of Resolution 2025-09, |
| 316 317 318 319 320 321 322 | Resolution 2025-08, Designating Meetings of the Board of Superviso as amended, and Providing for an Ef | Dates, Times and Locations for Regular rs of the District for Fiscal Year 2025/2026, fective Date, was adopted. Consideration of Resolution 2025-09, Providing for the Designation of No Wake |
| 316 317 318 319 320 321 322 323 | Resolution 2025-08, Designating Meetings of the Board of Superviso as amended, and Providing for an Ef | Dates, Times and Locations for Regular rs of the District for Fiscal Year 2025/2026, fective Date, was adopted. Consideration of Resolution 2025-09, Providing for the Designation of No Wake Zone on Lake Powell; Making Certain |
| 316 317 318 319 320 321 322 323 324 | Resolution 2025-08, Designating Meetings of the Board of Superviso as amended, and Providing for an Ef | Dates, Times and Locations for Regular rs of the District for Fiscal Year 2025/2026, fective Date, was adopted. Consideration of Resolution 2025-09, Providing for the Designation of No Wake Zone on Lake Powell; Making Certain Findings of Fact; Providing for Signage and |
| 316 317 318 319 320 321 322 323 324 325 | Resolution 2025-08, Designating Meetings of the Board of Superviso as amended, and Providing for an Ef | Dates, Times and Locations for Regular rs of the District for Fiscal Year 2025/2026, fective Date, was adopted. Consideration of Resolution 2025-09, Providing for the Designation of No Wake Zone on Lake Powell; Making Certain Findings of Fact; Providing for Signage and Location on Lake Powell; Providing |
| 316 317 318 319 320 321 322 323 324 325 326 | Resolution 2025-08, Designating Meetings of the Board of Superviso as amended, and Providing for an Ef | Dates, Times and Locations for Regular rs of the District for Fiscal Year 2025/2026, fective Date, was adopted. Consideration of Resolution 2025-09, Providing for the Designation of No Wake Zone on Lake Powell; Making Certain Findings of Fact; Providing for Signage and Location on Lake Powell; Providing Authority for Chairman and District Staff; |
| 316 317 318 319 320 321 322 323 324 325 326 327 | Resolution 2025-08, Designating Meetings of the Board of Superviso as amended, and Providing for an Ef | Dates, Times and Locations for Regular rs of the District for Fiscal Year 2025/2026, fective Date, was adopted. Consideration of Resolution 2025-09, Providing for the Designation of No Wake Zone on Lake Powell; Making Certain Findings of Fact; Providing for Signage and Location on Lake Powell; Providing |
| 316 317 318 319 320 321 322 323 324 325 326 327 328 | Resolution 2025-08, Designating Meetings of the Board of Superviso as amended, and Providing for an Ef | Dates, Times and Locations for Regular rs of the District for Fiscal Year 2025/2026, fective Date, was adopted. Consideration of Resolution 2025-09, Providing for the Designation of No Wake Zone on Lake Powell; Making Certain Findings of Fact; Providing for Signage and Location on Lake Powell; Providing Authority for Chairman and District Staff; and Providing an Effective Date |
| 316 317 318 319 320 321 322 323 324 325 326 327 | Resolution 2025-08, Designating Meetings of the Board of Superviso as amended, and Providing for an Ef | Dates, Times and Locations for Regular rs of the District for Fiscal Year 2025/2026, fective Date, was adopted. Consideration of Resolution 2025-09, Providing for the Designation of No Wake Zone on Lake Powell; Making Certain Findings of Fact; Providing for Signage and Location on Lake Powell; Providing Authority for Chairman and District Staff; and Providing an Effective Date |
| 316 317 318 319 320 321 322 323 324 325 326 327 328 | Resolution 2025-08, Designating Meetings of the Board of Superviso as amended, and Providing for an Ef | Dates, Times and Locations for Regular rs of the District for Fiscal Year 2025/2026, fective Date, was adopted. Consideration of Resolution 2025-09, Providing for the Designation of No Wake Zone on Lake Powell; Making Certain Findings of Fact; Providing for Signage and Location on Lake Powell; Providing Authority for Chairman and District Staff; and Providing an Effective Date |
| 316 317 318 319 320 321 322 323 324 325 326 327 328 329 330 | Resolution 2025-08, Designating Meetings of the Board of Superviso as amended, and Providing for an Ef | Dates, Times and Locations for Regular rs of the District for Fiscal Year 2025/2026, fective Date, was adopted. Consideration of Resolution 2025-09, Providing for the Designation of No Wake Zone on Lake Powell; Making Certain Findings of Fact; Providing for Signage and Location on Lake Powell; Providing Authority for Chairman and District Staff; and Providing an Effective Date |
| 316 317 318 319 320 321 322 323 324 325 326 327 328 329 330 | Resolution 2025-08, Designating Meetings of the Board of Superviso as amended, and Providing for an Eff TWELFTH ORDER OF BUSINESS This item was presented during the F THIRTEENTH ORDER OF BUSINESS | Dates, Times and Locations for Regular rs of the District for Fiscal Year 2025/2026, fective Date, was adopted. Consideration of Resolution 2025-09, Providing for the Designation of No Wake Zone on Lake Powell; Making Certain Findings of Fact; Providing for Signage and Location on Lake Powell; Providing Authority for Chairman and District Staff; and Providing an Effective Date |
| 316 317 318 319 320 321 322 323 324 325 326 327 328 329 330 331 332 | Resolution 2025-08, Designating Meetings of the Board of Superviso as amended, and Providing for an Eff TWELFTH ORDER OF BUSINESS This item was presented during the F THIRTEENTH ORDER OF BUSINESS Mr. Olson stated that while clearing s | Dates, Times and Locations for Regular rs of the District for Fiscal Year 2025/2026, fective Date, was adopted. Consideration of Resolution 2025-09, Providing for the Designation of No Wake Zone on Lake Powell; Making Certain Findings of Fact; Providing for Signage and Location on Lake Powell; Providing Authority for Chairman and District Staff; and Providing an Effective Date Fifth Order of Business. |

Mr. Burke stated the CDD can file an action to force them to take care of it. He noted that an audience member asked if the CDD can repair it and then charge them for it but it has not yet reached that level; a letter can be sent. He stated the pumps need to run 24 hours a day, seven days a week; the CDD must comply with the permit, which is why a legal letter can be sent with Board direction.

Mr. Holt stated that they were already informed of the issue and advised that they have no funds to make the repairs.

Mr. Burke was directed to send a letter.

This item will be included on the next agenda.

A resident stated that heavy equipment was recently used on the lot adjacent to his property, causing deep ruts that fill with water which led to mosquitoes and has attracted water moccasins. He stated that three machines were on the property last week and cut the wetland area down to the dirt at 22301 Arrowhead Terrace.

Ms. Womack stated the CDD does not have any contractors working in the area.

Discussion ensued regarding the Firewise contractor, issues caused by heavy equipment during wet conditions and whether to require Firewise mitigation be done by hand only.

Ms. Womack stated that, when the CDD last performed mitigation cutting, Breaking Ground had a new employee on the equipment who did a poor job on the property and caused rutting. He is now educated and that will not happen again. Staff was waiting for the area to dry before additional cuts and smoothing the ruts. Ms. Womack will inspect that area with Mr. Dean.

The resident appreciates how sensitive the CDD is to landscaping. He noted that his wife contacted the Highway Department to inquire about installation of a traffic light and was advised that the traffic light was approved for installation by a Developer across the street. Ms. Cerbone noted that the Developer contacted the CDD and attended a meeting at which there was a long discussion regarding the traffic signal.

FOURTEENTH ORDER OF BUSINESS

Acceptance of Unaudited Financial Statements as of April 30, 2025

On MOTION by Mr. Balduf and seconded by Mr. Stephens, with all in favor, the Unaudited Financial Statements as of April 30, 2025, were accepted.

| 368 369 370 371 | FIFT | EENTH ORDER OF BUSINESS | Approval of May 7, 2025 Regular Meeting Minutes |
|--------------------------|-------|---|--|
| 372 | | The following change was made: | |
| 373 | | Line 40: Change "Watertown" to "W | atersound" |
| 374 | | | |
| 375 376 | | On MOTION by Mr. Balduf and secondary, 2025 Regular Meeting Minutes, as | nded by Mr. Dean, with all in favor, the May s amended, were approved. |
| 377 378 379 380 | SIXT | EENTH ORDER OF BUSINESS | Staff Reports |
| 381 | A. | Ecologist/Operations: Cypress Enviro | onmental of Bay County, LLC |
| 382 | В. | District Counsel: Burke Blue | |
| 383 | C. | District Engineer: McNeil Carroll Eng | ineering, Inc. |
| 384 | | There were no reports from the Ecol | ogist, District Counsel or the District Engineer. |
| 385 | D. | District Manager: Wrathell, Hunt an | d Associates, LLC |
| 386 | | NEXT MEETING DATE: Augu | st 6, 2025 at 2:00 PM Central Time [Adoption of |
| 387 | | FY2026 Budget] | |
| 388 | | O QUORUM CHECK | |
| 389 | | All Supervisors confirmed their atten | dance at the August 6, 2025 meeting. |
| 390 | | | |
| 391 392 | SEVE | ENTEENTH ORDER OF BUSINESS | Board Member Comments |
| 393 | | Mr. Holt expressed concern that add | ditional roadway issues could occur before the nex |
| 394 | mee | ting due to roadway boring. He noted t | he need to track the expenses and stated he thinks |
| 395 | the (| CDD should be notified before any bori | ng is done. He noted that it is very specialized work |
| 396 | that | only select contractors perform. Mr. E | Burke believes a rule was passed approximately 20 |
| 397 | years | s ago requiring a permit and clearance | from the District Engineer for any work in the Wild |
| 398 | Hero | on Way ROW, so that the CDD would re | ceive the plans and information. Mr. Holt noted the |
| 399 | need | I to ensure that contractors are bonded | and insured to protect the CDD. |
| 400 | | Mr. Carroll stated that he was not co | ntacted in advance of the boring. |

Mr. Olson stated when the POA requested bids for the irrigation system upgrade, none of the contractors would bore; they would only use certified road borers. He provided the contractor's information.

DRAFT

It was noted that all are now aware of the issue and, in the future, steps should be taken to develop specifications for any borings in Wild Heron.

Asked what can be done if this happens again before the next meeting, Ms. Cerbone stated that a sinkhole could be a life, health or safety issue; therefore, outside of a meeting, Mr. Carroll, Mr. Burke and Ms. Cerbone could work with Mr. Holt and proceed with directing the applicable vendor to address the issue.

Asked who is responsible for removing a dead tree by Hole 17 on the golf course, it was noted that the CDD's landscapers remove dead trees on CDD property. Dead trees on homeowner property are removed by the homeowner at their expense. Dead trees in wetlands are allowed to fall naturally, unless it could be a safety hazard, such as risk of falling on a house.

Mr. Dean commended the POA on the meeting room tables and chairs.

EIGHTEENTH ORDER OF BUSINESS

Public Comment

Mr. Olson stated that St. Joe agreed to fund installation of ten new lights from the corner of the sidewalk down to the first turnoff.

NINETEENTH ORDER OF BUSINESS

Adjournment

 On MOTION by Mr. Holt and seconded by Mr. Stephens, with all in favor, the meeting adjourned at 4:52 p.m.

[SIGNATURES APPEAR ON THE FOLLOWING PAGE]

| 430 | |
|-----------------------------------|------------------|
| 431 | |
| 432 | |
| 433 | |
| 434 Secretary/Assistant Secretary | Chair/Vice Chair |

LAKE POWELL RESIDENTIAL GOLF CDD DRAFT

June 4, 2025

COMMUNITY DEVELOPMENT DISTRICT

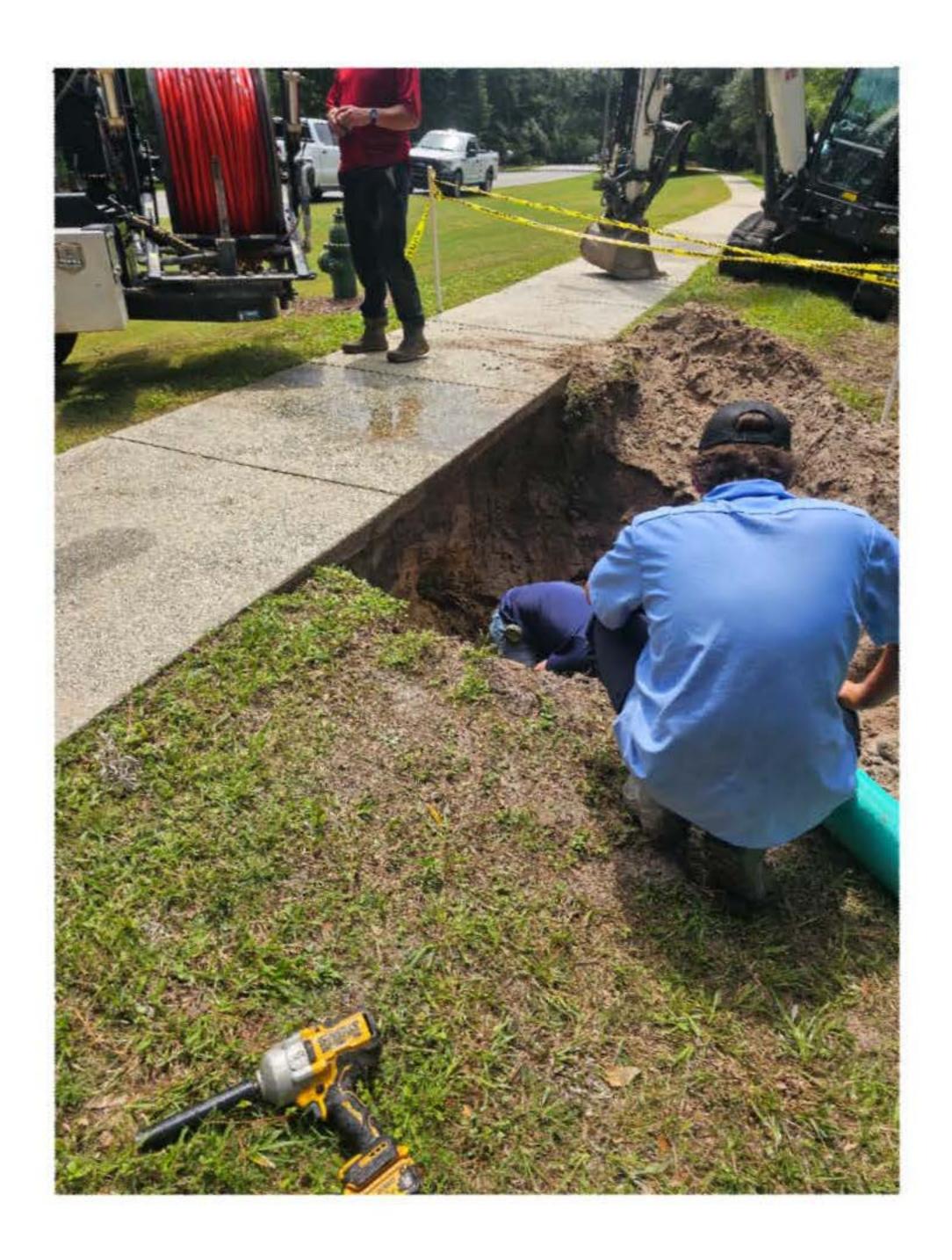
STAFF REPORTS

COMMUNITY DEVELOPMENT DISTRICT

STAFF REPORTS

C







COMMUNITY DEVELOPMENT DISTRICT

STAFF REPORTS



Joe Sweeney Properties <joesweeneyproperties@gmail.com>

Tire Damage from Front Gate Traffic Counting Device

1 message

Joe Sweeney Properties <joesweeneyproperties@gmail.com>
To: Joe Sweeney Properties <joesweeneyproperties@gmail.com>

Thu, Aug 7, 2025 at 2:02 PM

To whom it may concern:

Please see attached documentation being submitted for reimbursement for damage received to my vehicle on Wednesday July 30th at approximately 1:00 PM. Upon entering Wild Heron and approaching the security gate, I crossed over the recently installed traffic counting device. The device was improperly installed and/or damaged and the large spikes used to secure the device to the roadway punctured my right front tire and right rear tire. The counting device wrapped around the front tire and as I drove to the gate and was still attached to my vehicle, breaking off shooting down the side of my truck (see tar mark picture attached) hitting and puncturing the right rear tire as well. There were 3-4 cars behind me that may have been impacted by this device that was on the roadway.

At the time of the incident I contacted the front gate security and they advised me to the POA office. I contacted Courtney at the POA office, as well as sent pictures of the damage to her for documentation purposes. After speaking with Courtney, she advised me this was a CDD issue between the CDD and the installer of the device and that I needed to contact David Holt. I spoke to David Holt and he was very gracious in his response and informed me to take the corrective measures to fix my vehicle. I discussed at that time that the tires would need to be replaced, I would need a tow to the repair shop and that I would also need to rent a vehicle during the down time. David assured me that I would be covered and that the installers insurance company would reimburse me for the expenses. I was informed to do what I needed to do to resolve the issue by David Holt. Shortly after my conversation with David, I also spoke with Bryce Mullen, who is also a Wild Heron resident and he informed me that the exact thing happened to his vehicle on the evening of July 29th and that he also spoke to David Holt regarding the issue. There may have been additional vehicles damaged.

Later in the day of July 30th, I received a follow-up call from David Holt. David informed that he had driven down to the security gate to review the security footage of the incident. He informed me that he was able to review the video and was able to see what happened. He confirmed that my vehicle was damaged by the counting device. He also informed me that seven minutes prior to me crossing the counting device, the landscape contractor was mowing the parkways along Wild Heron Way and that the lawn mower hit and damaged the device causing it not to be securely installed. David stated all of this was documented on security video. At the end of our conversation, David Holt informed me that since the landscape contractor is hired by the POA, that I needed to go back to Courtney and this was now a POA issue and that the landscape contractor's insurance will be responsible for the issues caused.

Please see attached receipts. The entire process has been time consuming and very inconvenient. I am asking to be reimbursed for my out of pocket costs. I also spent a lot of time resolving this issue. I was able to remove the tar damage from the vehicle myself and there is no expense incurred. I made a reservation for a rental car online and was given a confirmation number. I took a Lyft to ECP to pick up the rental car. Upon arriving at ECP, Enterprise Rental Car informed me that they would not be able to honor a same day reservation even though I had made one. They simply had no cars available. I had to take a Lyft home and incurred \$107.58 for this inconvenience. I was able to borrow a vehicle from a neighbor for the time needed to order new tires and make the repair. This saved the process in excess of \$600 in rental car fees. My vehicle was not operable from July 30th until August 6th.

I am requesting reimbursement for the expenses incurred for the Lyft, Tow Truck and Tire replacement. These expenses have already been incurred and I am out of pocket. I needed to replace all four tires based on the damage being on the right side front and rear. In order to maintain proper wear and balance of the vehicle, you can not cross-rotate tires left to right, only front to back. The repair shop also conducted a wheel alignment to put the truck back to proper working order from all the damage incurred. There was an additional brake repair done on the auto repair invoice that I have removed, I have pro-rated the amount requested accordingly. See attached documentation. I have pictures and video as well.

I am requesting the following reimbursement to resolve this issue:

Pro-rated Cost Adjustment from GC Auto Invoice J011409 attached:

| Description | Cost |
|---|------------|
| New Goodyear LS-2 Tires | \$770.28 |
| Mount and Balance | \$120.00 |
| Wheel Alignment | \$119.99 |
| Pro-rated Tax on Tires only 7% | \$53.92 |
| Pro-rated Credit Card Fee 3.95% | \$39.90 |
| GC Auto Adjusted Balance: | \$1,104.09 |
| CS Towing | \$75.00 |
| Lyft to rental car at ECP | \$56.12 |
| Lyft back home due to no cars available | \$51.46 |
| Total Amount Requested: | \$1,286.67 |

Please let me know the next steps and how I can receive payment.

Thank you!

Joe Sweeney 1222 W Lakewalk Cir (850) 890 - 8212

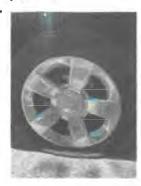
6 attachments



IMG_7093.jpeg 2277K



IMG_7092.jpeg 2280K



IMG_7091.jpeg 2770K



IMG_7106.jpeg 3370K



IMG_7109.jpeg 1106K

Receipt_2025-08-07_134926.pdf 3400K

G C AUTO LLC

17325 Panama City Beach Pkwy Unit C Panama City Beach, FL 32413 Tel: 850-249-1981 barefoot4sales@gmail.com Repair Order J011409

Technician: Doug Magnus Date: 08-06-2023 07:47 AM Estimate: 0010992

Customer

Joe Sweeney (SWE001)

1222 W Lakewalk Circle Panama City Beach FL 32413 Cell: 850-890-8212

Vehicle

2014 Chevrolet Silverado 1500 LT

5.3 FLEX - Silver 3GCUKSEC2EG263796 Miles In: 213,881 Miles Out: 213,881 License Plate; XB99N FL

Customer Issues and Advisories

Work Description

Mount & balance tires

Work to be Performed

| D. A. |
|--------------|
| Parts |
| 1010 |

| Labor | | Tech | Hrs | Price | Total |
|----------------------------------|---------------|------|------|--------|--------|
| Mount & balance tires (20" & up) | | DM | 4.00 | 30.00 | 120.00 |
| Wheel Alignment | | DM | 1.00 | 119.99 | 119.99 |
| Parts | Part No | | Qty | Price | Total |
| Goodyear Eagle LS-2 Tire | AAAP275-55R20 | | 4.00 | 192.57 | 770.28 |

| | (raits | 20010191 \$1,010.21 |
|------------------|---------|---------------------|
| - | | |
| | | |

Parts

| Replace RH rear brake caliper | Ma | Tech DM | 0.60 | Price 130.00 | Total 78.00 |
|-------------------------------|------------|------------|------|-----------------|-------------------|
| Parts | A Part No | | Qty | Price | Total |
| RH rear brake caliper | AAA18B5031 | | 1.00 | 127.58 | 127.58 |
| | | | | Parts | SubTotal \$205.58 |

Part

| Parts | Part No | Qty | Price | Total |
|-----------------|---------|------|--------------|----------|
| Credit Card Fee | CCFCCF | 1.00 | 49.64 3 9.4 | 90 49.64 |
| | | | Part SubTota | \$49.64 |

Total

Proposed Completed Date

08-06-2025 5:00 PM

| | Labor | 317.99 | |
|-----|-----------|--------|----|
| | Parts | 947.50 | |
| | Hazmat* | 14.00 | 0 |
| _ | Supplies* | 28.43 | 0 |
| 297 | Taxes | 83.70 | 79 |

S 3, 42 Repair Order Total

(1 101 C

Adested AHOU \$ 1104.0

Page 1 of 2 Floring #MV108046

¹ Shop Supply & Mazimat Fecs: This charge represents costs and profits (where applicable) to the motor vehicle repair facility for miscellaneous shop supplies and/or waste disposal

| Reply | 🖒 Reply t | o all | ⇒ Forward | ⊕ Delete | 1 Move | * * * | | | |
|-----------------------------------|--|--------------------------------------|-----------------|---|---------------------|-------|-------------------|------|------------|
| Sales Rei | ceipt 2422 | 23 fron | n C & S TO | WING | | | | | Jul 3: |
| C & S TOW | /ING <quickl< td=""><td>books@</td><td>notification.ir</td><td>ituit.com></td><td></td><td>./</td><td></td><td></td><td></td></quickl<> | books@ | notification.ir | ituit.com> | | ./ | | | |
| To: joeswe | eneypropert | ies@ma | ilfence.com | | | | 21 | | |
| Dear Value | d Customer, | | | | | (t | OF | | |
| | iew the sales iate it very m | | below. | | | | | | |
| Have a gre C & S TOV | | | | | | | Sa 222 Hour | Een | <i>γ</i> (|
| | | Sal | es Receipt | ***************** | | / | 222 | W | T. |
| 114 Oak F Panama C 85089666 | ity, FL 3240 | 8-5200 | US | | | | Hour | , -[| 11 |
| Sale #; Date: \$(| 24223 07/31/202 0.00 | 5 | | | | | | | |
| Sold To: | | | | ###################################### | | | | | |
| Payment I | Method: C | redit Ca | ard - xoooxxooo | xxxx7652 | a la mara a la mapa | | | | |
| Date / | Activity 25 Custom / | | cription | Amount 75 | i.00T | | | | |
| | 1 | SubTotal Fax: Fotal: Amount | / : | \$75.00 \$0.00 \$75.00 \$75.00 | | | | | |
| | 1 | Balance | Dua: | \$0.00 | | | | | |

Card Transaction Details:

Card Holder Name: Edwin 1 Sweeney

Entry Method: Keyed

SIGNED

Transaction ID: MQ0282684920

Auth ID: 679925

Jul 31, 2025, 7:09 PM

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- -

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Trip

Jul 30, 2025, 4:19 PM • 19.4 miles • 30 min

© OpenStreetMap

Rosemary
Beach

Witch

Breakfe st
Paramsa

Severet Bay

Paramsa

333

1222 W Lakewalk Cir Pickup
Panama City Beach, FL 32413 4:19 PM

American Drop-off Panama City, FL 32409 4:50 PM

Payment

Lyft Standard fare (19.4 mi, 30m)

-

\$48.80

Tip

\$7.32

Marilin says "thanks for the tip!"

456.12

· 50

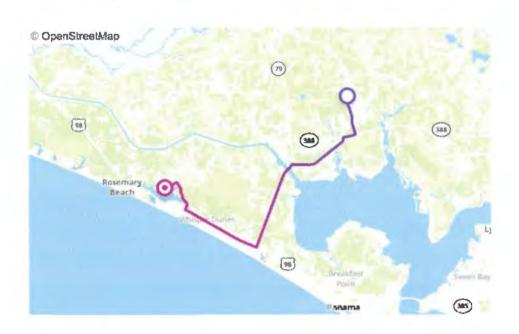
Pickup

Trip

<

7 1 1 4

Jul 30, 2025, 5:05 PM • 19.3 miles • 29 min



Rideshare Zone Panama City, FL 32409 5:05 PM

1222 W Lakewalk Cir Drop-off Panama City Beach, FL 32413 5:35 PM

Payment

Lyft Standard fare (19.3 \$42.88 mi, 29m)

\$8.58 Tip

Jeremy says "thanks for the tip!"

LAKE POWELL RESIDENTIAL GOLF COMMUNITY DEVELOPMENT DISTRICT

BOARD OF SUPERVISORS FISCAL YEAR 2024/2025 MEETING SCHEDULE

LOCATION

Boat House, 1110 Prospect Promenade, Panama City Beach, Florida 32413

¹Laguna Beach Christian Retreat, 20016 Front Beach Road (Naomi's Kitchen), Panama City Beach, FL 32413

²Laguna Beach Christian Retreat, 20016 Front Beach Road (Classroom #3), Panama City Beach, FL 32413

³Laguna Beach Christian Retreat, 20016 Front Beach Road (Bethany's Meeting Room), Panama City Beach, FL 32413

⁴Community Room of POA,1110 Prospect Promenade, Panama City Beach 32413

| DATE | DOTENTIAL DISCUSSION (FOCUS | TIBAT |
|--|---|-------------------------|
| DATE | POTENTIAL DISCUSSION/FOCUS | TIME |
| October 2, 2024 | Regular Meeting | 2:00 PM (Central Time) |
| December 4, 2024 ¹ | Regular Meeting | 2:00 PM (Central Time) |
| January 30, 2025 ¹ CANCELED | Special Meeting | 10:00 AM (Central Time) |
| February 5, 2025 ¹ | Regular Meeting | 10:00 AM (Central Time) |
| February 5, 2025 ¹ rescheduled to 10:00 AM (Central Time) | Regular Meeting | 2:00 PM (Central Time) |
| March 5, 2025 ³ | Regular Meeting | 2:00 PM (Central Time) |
| April 2, 2025 ¹ | Regular Meeting | 2:00 PM (Central Time) |
| May 7, 2025 ⁴ | Regular Meeting | 2:00 PM (Central Time) |
| June 4, 2025 ⁴ | Regular Meeting Presentation of FY2026 Proposed Budget | 2:00 PM (Central Time) |
| August 6, 2025 ⁴ CANCELED NO QUORUM | Public Hearing and Regular Meeting Adoption of FY2026 Budget | 2:00 PM (Central Time) |
| September 4, 2025 ⁴ | Regular Meeting | 2:00 PM (Central Time) |
| September 19, 2025 ⁴ | Public Hearing and Regular Meeting Adoption of FY2026 Budget | 10:00 AM (Central Time) |