

*Lake Ashton
Community Development District*

Meeting Agenda

July 18, 2022

AGENDA

Lake Ashton

Community Development District

219 E. Livingston St., Orlando, Florida 32801

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

July 11, 2022

**Board of Supervisors
Lake Ashton
Community Development District**

Dear Board Members:

The regular meeting of the Board of Supervisors of the **Lake Ashton Community Development District** will be held **Monday, July 18, 2022 at 9:30 AM** at the **Lake Ashton Clubhouse Ballroom, 4141 Ashton Club Drive, Lake Wales, FL 33859.**

Members of the public may attend the meeting in person or participate in the meeting utilizing the following options from your computer, tablet, or smartphone. To participate using video, please go to the link address below. To participate by telephone, please use the call-in number below and enter the **Meeting ID** when prompted. Members of the public are further encouraged to submit comments or questions in advance of the meeting by email to jburns@gmscfl.com, or by telephone by calling (407) 841-5524, up until 2:00 PM on Friday, July 15, 2022.

Zoom Video Link: <https://us06web.zoom.us/j/96959231158>

Zoom Call-In Information: 1-646-876-9923

Meeting ID: 969 5923 1158

Following is the advance agenda for the meeting:

Board of Supervisors Meeting

1. Roll Call and Pledge of Allegiance
2. Approval of Meeting Agenda
3. Public Comments on Specific Items on the Agenda (*the District Manager will read any questions or comments from members of the public in advance of the meeting; those members of the public wanting to address the Board directly should first state his or her name and his or her address.*¹)
4. Consideration of Minutes from the June 20, 2022 Board of Supervisors Meeting
5. Restaurant
 - A. Ashton Tap & Grill Update

¹ All comments, including those read by the District Manager, will be limited to three (3) minutes

- B. Presentation of Restaurant Financials for June (*to be provided under separate cover*)
- C. Restaurant Financial Dashboard and Analysis (*requested by Supervisor Realmuto; all back-up pertaining to this item provided by Supervisor Realmuto*)
- 6. Old Business
 - A. Reserve Study Review (*requested by Supervisor Landgrebe*)
 - B. Discussion of Fiscal Year 2023 Budget and Assessments (*requested by Supervisor Realmuto*)
 - I. Ratification of Resolution 2022-06 Approving the Proposed Fiscal Year 2023 Budget, Declaring Special Assessments, and Setting the Public Hearing on the Imposition of Operations and Maintenance Assessments
 - C. Update on Joint Amenity Policy (*requested by Supervisor Realmuto*)
- 7. New Business
 - A. Consideration of 2022-2023 Golf Course Rates and User Fees
- 8. Monthly Reports
 - A. Attorney
 - B. Engineer
 - I. Ratification of Stormwater Management Analysis Report
 - C. Lake Ashton Community Director
 - D. Operations Manager
 - E. District Manager's Report
- 9. Financial Report
 - A. Combined Balance Sheet
 - B. Capital Projects Reserve Fund
 - C. Statement of Revenues, Expenditures, and Changes in Fund Balance
 - D. Approval of Check Run Summary
- 10. Public Comments
- 11. Supervisor Requests/Supervisor Open Discussion
- 12. Adjournment

MINUTES

**MINUTES OF MEETING
LAKE ASHTON I
COMMUNITY DEVELOPMENT DISTRICT**

The regular meeting of the Board of Supervisors of the Lake Ashton Community Development District was held on Monday, **June 20, 2022** at 9:30 a.m. at the Lake Ashton Clubhouse Ballroom, 4141 Ashton Club Drive, Lake Wales, FL.

Present and constituting a quorum were:

Robert "Bob" Plummer	Chairman
Mike Costello	Vice Chairman
Steve Realmuto	Assistant Secretary
Lloyd Howison	Assistant Secretary
Debby Landgrebe	Assistant Secretary

Also present were:

Jill Burns	District Manager, GMS
Kristen Trucco	District Counsel
Christine Wells	Community Director
Matt Fisher	Operations Manager
Alan Rayl <i>joined late</i>	District Engineer
Mike Porricelli	Metz

The following is a summary of the discussions and actions taken at the June 20, 2022 meeting.

FIRST ORDER OF BUSINESS

Roll Call and Pledge of Allegiance

Ms. Burns called the meeting to order at 9:30 a.m., called roll, and the pledge of allegiance was recited. Five Supervisors were present constituting a quorum.

SECOND ORDER OF BUSINESS

Approval of Meeting Agenda

Mr. Plummer: Before we get started, Happy Father's Day to all the fathers that are not only on this Board but also sitting out there. Congratulations. I hope you had a good day with your family. The next item on the agenda is the approval of the meeting agenda. Are there any changes? If not, I'll entertain the motion to approve as it is presented.

On MOTION by Ms. Landgrebe, seconded by Mr. Realmuto, with all in favor, the Meeting Agenda, was approved.

THIRD ORDER OF BUSINESS

Public Comments on Specific Items on the Agenda (*the District Manager will read any questions or comments received from members of the public in advance of the meeting*)

Mr. Plummer: Next is public comments. In the order that I received them, first is Brenda VanSickle.

Resident Brenda VanSickle: First, I'd like to say, I thought you all did a really good job last month deciding to give the restaurant ninety days' notice. We've paid way too much money that could have been used on other amenities. I think other amenities would probably suffer because of this. Going forward, I would urge you to go into a contract different from this one where there's not an open-ended loss. We all thought that a business contract management would work well, I don't think it has for us. See if you can find somebody that's willing to come in here and do like we did before, and the attorney will have to know this. But would it be possible to maybe pay another company that wants to come in a \$10 management fee and say here it is, take it, it's yours. Keep these people happy. A restaurant needs our residents to support it. For residents to support a restaurant, the restaurant has to be worthy of our support. It can't let us down, but we can't be losing this money. I also noticed that the amenities were going to be looked at again this time. That's something that probably we're going to need to raise periodically, but I think it would be a slap in the face to do it at this point after we've lost so much money. Thank you.

Mr. Plummer: Thank you, Brenda. Next is Mary Dornhecker.

Resident Mary Dornhecker (Lot 93): I have three points of view here. I believe we need to keep the restaurant for a little while longer. I believe the new manager is doing an excellent job and 90 days is not enough time to turn anything around. As I said, we have a new manager. They're really trying. I think we should have that go a little bit longer. If you decide in 90 days you're going to get rid of this restaurant, what's your plan of action? We've had so many different restaurants and so many points of view and nothing has ever seemed to work. I think it's not so much the restaurants we get in here. I think

we need to start looking at ourselves. I go into this restaurant and people would nitpick about many little things that are going on at restaurants all over. But here at Lake Ashton, since it's such a small community, if you get a bad sandwich, word spreads like lightning. I think we need to look at ourselves here a little bit also. Thank you.

Mr. Plummer: Thank you, Mary. That's the last one that I have up here, but I think you have some emails that have come in.

Ms. Burns: I do. I got a few emails. Some came in a little late, so I'll read them off the computer. The first is from Jane Milner. No address was given.

Resident Jane Milner: I would like to see Ashton Tap & Grill stay on as our restaurant. I fully support them and do eat there at least once a week. When our other amenities have issues, we work to replace or fix or get help to get it done. For me, this is one of our most important ones.

Ms. Burns: The next one is from James Cotter.

Resident James Cotter (4116 Ashton Club Drive): I would like to first tell you about my professional qualifications. I'm a certified public accountant, licensed in the state of Connecticut. I have both a bachelor's and master's degree in finance and business administration. I'm currently the chief financial officer of a \$1.2 billion financial institution. I only tell you these things to let you know that I do feel qualified to comment on all aspects of financial statements and the preparation of financial budgets. There are many highly qualified professionals here at Lake Ashton who are experts in many fields. Mine just happens to be finance. I strongly agree with the previous decision made by the Board to engage in an exit strategy for the restaurant. The number of losses is, in my opinion, staggering. The situation we're in has been repeated many times over the past several years and no matter what efforts were made for improvement, the outcome remains the same. To expect our residents to subsidize this level of performance is unfair. I also believe that the management of the restaurant has given it their best shot and there are no hard feelings. Perhaps we should consider a different type of business venture that has a better chance of success. Thank you.

Ms. Burns: There is one more printed here. This is from Ralph and Sue Marino at 4269 Berwick Drive.

Residents Ralph and Sue Marino (4269 Berwick Drive): We apologize for not attending the June 20th, 2022 meeting, but we are out of the country. We have two important issues, first is the restaurant. The restaurant should be considered an amenity for the community. The restaurant should only be charged the utilities. If we can learn from other communities or clubs, it would be to assess \$300 per lot per year that would be credited when spent at the restaurant. The second issue is charging at the restaurant. In the early days, we were able to charge using our lot number and billed monthly. Who brings a wallet to the pool? This would allow swimmers, golfers, and anyone else to eat and drink without money on them. We have been here for 20 years and have seen many restaurants come and go. This restaurant has been the best, excluding the first one with Vince. Yes, there have been some issues, but they have been trying to implement changes. Our community needs a restaurant.

Ms. Burns: This is from Iris Para, 4109 Limerick Drive.

Resident Iris Para (4109 Limerick Drive): I'm very disappointed that our community has failed another attempt to keep a restaurant in our community. We have lived here since December 2005. We have witnessed time after time, the restaurants come and go, I believe the restaurant is a needed amenity and the CDD needs to develop a successful plan to keep our restaurant. Thank you.

Ms. Burns: If there are any comments on the Zoom line, you can use Zoom's raise hand feature to be called on now. Seeing none, I think we can move on.

Mr. Plummer: Thank you all for the comments.

FOURTH ORDER OF BUSINESS

Consideration of Minutes from the May 16, 2022 Board of Supervisors Meeting

Mr. Plummer: The next item is consideration of minutes from the May 16th Board of Supervisors meeting.

Ms. Burns: I got a couple of changes from Debbie that will incorporate. They are just minor nothing substantial.

Mr. Plummer: Anybody having any other additions or corrections to the minutes that were submitted electronically?

On MOTION by Mr. Realmuto, seconded by Ms. Landgrebe, with all in favor, the Minutes of the May 16, 2022 Board of Supervisors Meeting, were approved as amended.

FIFTH ORDER OF BUSINESS

Restaurant

A. Ashton Tap & Grill Update

Mr. Plummer: The next item on the agenda is the restaurant. Mike, if you want to come up just in case we have some questions, we would appreciate it. Christine, you might want to join since you've been involved in this recently. I think that we need to discuss where we move forward before we delve down into the normal financials and those things, because it may not be a bearing on where we go depending on the decision we make here today. At this point, just an update on what Christine and I have done. We were given the task to start putting down the 90-day exit strategy at the last meeting, we have met with not only Mike, but we have met with Dennis, we've met with Jeff, Metz, we've met with several persons involved in what would be the exit strategy. We have negotiated down an early exit if that's the way we intend to completely go. The exit strategy that we have done is towards the end of June. That's where we are at this point. We continue to talk to them extensively about the exit strategy. You've heard what some residents have said this morning and I'm sure you've all talked to the residents. I think that the discussion here needs to be, and we may have questions for Mike or for Christine, but it is are we going to continue with the exit strategy? Or, are we going to reverse it, and retain the restaurant? Basically, that is what the task is that's before us here. I'd open the floor for discussion about what each of you think at this point because I'm sure you'd need to talk to variety of people.

Mr. Howison: I think perhaps for the benefit of those here, should we outline what has happened since our last meeting in terms of Metz's response that they have come back with a proposal to keep the restaurant open and more recently has amended that to try and make it a little more attractive for the Board. I have some questions related to it, but basically, there would be a significant reduction in their annual fee. Capping any costs that we might incur, and then asking for a percentage of revenues over the budgeted target, that would also be capped. What I don't understand though, Mike, is would we, Lake Ashton, be responsible for operating losses under this agreement?

Mr. Plummer: Can I just stop you for just a second. I don't believe that the residents here have seen this proposal. I don't think it's part of the agenda package.

Ms. Burns: It came in over the weekend.

Mr. Plummer: If that's the case, I'm going to have Jill read that now, so everybody here gets an idea of what Lloyd is speaking to or what we may have referred to as we go forward.

Ms. Burns: It says, "Dear Bob, first, I want to thank you and Christine, for your time during our recent discussions. I truly appreciate the openness and willingness to allow us to have continued conversation with the goal of furthering our partnership at Lake Ashton. As discussed, we look forward to ongoing efforts with the Board to address their concerns of financial losses, consistency, and marketing. Based on our discussions, we are proposing the following commitments for the remainder of this budget year. Metz will waive its management fees for the periods from July 1st, 2022, to October 31st, 2022. In addition, the cost of the interim General Manager, will not be billed as a reimbursable cost for the remaining months of this budgeted year ending October 31st, 2022, or until a new manager is hired, whichever occurs first. A new menu will be submitted to the Board to increase participation in the restaurant. A robust marketing plan will continue to be implemented to include direct mail, digital marketing, local coupon guides, and community outreach which will be presented at the June meeting. Team members of the Metz restaurant group will continue to support and enhance customer service experience through training in both front of house and back of house. Metz would also like to propose the following for the next fiscal year of 2022-2023 that commences November 1st 2022." Just to note for the record, is actually October. "Metz will lower the fixed portion of its annual fee by \$45,000 to \$35,000 for the year. Metz would additionally be paid a percentage fee equal to 10% of that portion of gross revenues that exceeds the budgeted gross revenues of \$852,426.50. Therefore, if actual gross revenues are \$952,426.50, Metz would be paid an additional fee of \$10,000. A hundred thousand dollars in gross revenues over budget, multiplied by the 10%. However, the percentage fee would be capped at \$35,000. Therefore, the combination of the fixed fee and the percentage fee would not exceed \$70,000 for the year in aggregate. I hope this shows our continued dedication to our important partnership with Lake Ashton. I'm very grateful to have Lake

Ashton as one of our partners, and I'm willing to do whatever it takes to not only retain your partnership, but grow the program to make it the best it's ever been. Respectfully, Jeff Metz, President and CEO."

Mr. Plummer: Thank you, Jill. I just thought that, that might give everybody insight to what you're asking questions about Lloyd, etc. If you want to continue with your question, do so now please.

Mr. Howison: I guess my question is, under the current contract, this Board is responsible for any operating losses. Would that be the case going forward under this new agreement?

Mr. Porricelli: Yes, it would be. We tried to do it the other way that we talked about before, but legally, we couldn't do that.

Ms. Trucco: Yeah. I could just interject for a second. For those of you that I have not said hello to, my name is Kristen Trucco, I'm an attorney. I work with Jan Carpenter. I also practice public finance and I'm aware that the first proposal that came in, had proposed to share in losses, and while that does sound attractive, I understand. Please know that the clubhouse was constructed and financed using a tax-exempt bond. Because of that, there are certain restrictions on our means for private use of that clubhouse. The one restriction that we have to follow is that we cannot share profits and losses. We can hire a private management company, but we can not share in profits or losses. The second proposal that Metz has submitted, we've let bond counsel review and they have said this second proposal is legally permissible because we're not sharing, but they're receiving a portion of the revenue before expenses, so not profit. The 10%, it's a gross revenue before expenses. We're restricted against sharing profits or losses.

Mr. Realmuto: Kristen, I might ask a question of you. I understand that we can't share profits and losses. I think you've stated that the letter as presented is acceptable essentially. My question to you is, while that's acceptable, it does nothing to address the expense side, it addresses these revenues. It's also acceptable to limit expenses much as we do when we accept the quote, we do a not to exceed amount. In fact, in our own contract with Governmental Management Services to manage the CDD, there's a clause in there that limits expenses. Perhaps more to say about this later, but it would be illegal for us to limit the expenses, would it not?

Ms. Trucco: Yes. Just to confirm, I think you've touched on it. One other aspect that makes this second for proposal legally permissible is that we're paying a fixed fee of \$35,000 and that there's a fixed percentage of revenue also. 10% of revenue over \$845,000, that's capped at \$35,000.

Mr. Realmuto: For the benefit of the audience, I know the letter was read. There was a lot of detail there. I'm going to just briefly summarize what's being offered essentially for the remainder of this fiscal year as I understand it. They're essentially offering to waive the management fee. They have the dates wrong, I assumed it would be for four months. The management fee is \$5,833 a month, which happened to be 14% of our revenue this last month. If you multiply that by four, essentially, it's a savings of \$23,332. That's through the end of September this fiscal year. In addition, for next year, essentially, what they're doing is lowering the fixed portion of the annual fee by \$45,000. However, there's a clause basically. If they meet certain revenue goals regardless of expenses, they would essentially get that back. That's what's on the table.

Mr. Costello: What are the plans? What are the changes that we're looking at? Because it's pretty obvious that something is dramatically wrong in the restaurant. I've had a lot of people come to me and I believe that during the day, you are ordered to cut down on a wait staff and everything else. We've got to limit the menu too, so that's like sandwiches and hamburgers, that's it. Then maybe do that throughout the week and then on the weekends open up as a full restaurant. But if we continue to do what we're doing, quite obviously, we're going to be taking on a loss that we cannot sustain. This is totally unbelievable the amount of money that we've spent and I cannot vote for anything that is going to bring upon another financial deficit to this community. We've paid enough already. Do you people have any plans, have you looked at the situation and tried to more or less, and not only that, I realized that inflation is killing us. But by the same token, I know that we spoke, I was with John DeWinkler and we spoke with him about hot dogs and stuff for bingo at night. Six dollars for a hot dog? I was in New York City a couple of months ago and I could have bought a hot dog for half the price. Is there anything that we can do? Believe me, the biggest part of that problem was the fact that you people had no labor involved. This was on the bingo workers, all you were doing was boiling hot dogs. It's a little bit pricey.

Mr. Plummer: First of all, to address Mike's first comment was is that the menu for basically the whole restaurant has changed from what it was, and it is basically sandwiches. Anyways, so what you were suggesting for lunchtime is basically all day, every day with the exception in the evening, there is a special every evening of different items as well. Part of what you talked about that is being instituted.

Mr. Costello: Well, the only thing there, is the fact that we still got a bill for \$13,000. I think it was for this month. I mean, 13 times 12, we're looking at what, \$157,000 dollars for the year, that's quite a bit of money. That's well beyond what we're budgeting on.

Mr. Plummer: Mike, do you want to address?

Mr. Porricelli: Like we always will, we will continue to make changes and do things to try to lower the amount of money that you have to pay. The menu management, the marketing, those are things that we're continuing to do but were not coming into this saying that you're not going to have a loss next year. We lowered our fee so that it won't be so painful, but we can't come into this next year guaranteeing that you're not going to lose any money.

Mr. Costello: Can we maybe regrade on the contract where we'll pay you a dollar a year as a management company, whatever the money is, is yours. Can we do that?

Ms. Trucco: Yes, you could pay them a fixed fee of \$1 per year. Then they would incur that revenue or loss.

Mr. Costello: See, at this point, and I'm not saying you, I'm saying Metz is expecting us to take on the liability. Maybe it's your turn to take on the liability. We'll give you the dollar a year or 10 dollars a month even I would be willing to go.

Mr. Realmuto: Excuse me. I would like to interject, Kristen, maybe you can check on that.

Mr. Costello: But in all seriousness, maybe it's your turn to take on some of the fiscal responsibility. I mean, we have a tight budget this year to begin with. We have a really tight budget. I can't see how we can afford to go on with this restaurant.

Mr. Realmuto: Before we proceed with false assumptions, I'd like to ask Christine maybe to check that with Jan offline. I think we had previously been counseled otherwise, on that. Please double-check that, I'm not sure.

Ms. Trucco: Okay I can. But the point is that they could incur the majority of revenue losses. There'd be need to be some consideration for any agreement. The other option that Jan had put together a memorandum for this Board, it proposes a lease option as well. The District, which would probably be more in line with what you're proposing, like a dollar or something like that where we don't have any loss or gain, and the gain would be more leaning towards a lease agreement.

Ms. Landgrebe: So what is Jan's proposal?

Ms. Trucco: Actually, this is a proposal from Metz, this is Metz' second proposal that they have come back with.

Ms. Landgrebe: So did Jan work on that?

Mr. Plummer: Jan worked with the attorney from Metz to get this down to be consistent with legal ramifications, if you will, of the situation. I think that we could do exactly what you just mentioned. We could lease the restaurant to them.

Ms. Landgrebe: Why wouldn't they pay us?

Ms. Trucco: They would, they would pay us.

Ms. Landgrebe: I wouldn't pay them.

Mr. Costello: Because if we do that, we incur \$13,000 in taxes on the building.

Ms. Landgrebe: If we lease them the space.

Mr. Costello: If they leased the space, we incur \$13,000 in taxes. On one building. If we have them as our management company, we continue in the same condition we are.

Mr. Plummer: I think Kristen can talk to the fact that when there's a lease, we will incur the property tax.

Ms. Trucco: That's correct. You will incur tax on that. One of the things that Jan looked into as an alternative to a management agreement, it's probably not the Board's best interest to be paying one dollar. Alternatively, we could lease out that space to a private entity, but we needed to do some legwork on that. Again, because the clubhouse was constructed with bond funds, those bond funds came out of a Series 2001 and 2003 bond issuance. So what we did was we went back through the District's records and we pulled all of the requisitions, which is when the District pays the developer for completed work that's contemplated within each bond. That clubhouse was contemplated in 2001

and 2003 bond issuance. So we went back, pulled every single requisition, and looked for anything related to the clubhouse. We sent all of those numbers to our bond counsel who ran tax assumptions to see if we still fell within the permissible private use percentage that's set by law. Bond counsel has rendered the opinion that yes, we are permitted to lease that space. It has to be for a fixed fee, it can't be zero dollars, it can be one dollar. It would have to be a fixed fee that we could lease that space out if they could do what they'd like to do with that space. If it is done in terms of our lease agreement. The alternative option is to just have a special event rental policy in place where residents could rent out the clubhouse for a fee. Those are the three options. We can enter into a management agreement with Metz or another company so long as that we're not sharing in profits and losses or we can lease out that space for a fixed fee, or we can have a special events policy for that space to be rented.

Mr. Plummer: That's basically the three options we have.

Ms. Trucco: Those are the three options, yes.

Ms. Landgrebe: So what would our legal team suggest as an appropriate fixed fee in the lease agreement since a dollar is not acceptable?

Ms. Trucco: You would probably need to get bond counsel's opinion on that.

Ms. Burns: As you all know, there have been several restaurants that we have had a lease agreement with in the past. I know one of them paid for the property taxes. They paid roughly \$1,000 a month which basically covered property taxes on the buildings. That was permissible at that time. Of course, you have to make sure that that was still permissible with them. That was one of them that was charged separately \$1,000 a month.

Mr. Plummer: I'm going to interject one thing here. Not change it but give you a little clarity. In my discussion with Metz or our discussion with Jeff and Dennis, and everybody else and I didn't get the feeling that they were interested in a lease of the facility.

Mr. Porricelli: No, they are not.

Mr. Plummer: No matter what the numbers.

Mr. Howison: We've got about 100 days to the end of our fiscal year. What can you do to show us within that 100 days that we're going to be able to operate this thing at a profit? Because we can't operate it at a loss.

Mr. Porricelli: We're not going to be able to operate it at a profit. It's not possible. But then, the budget that we put forward for next year, is showing a loss of \$78,000. That's very aggressive. That's best-case scenario.

Mr. Plummer: A couple of things that I'd like to approach in regards to what Mike just said and I the letters that Jill read as well. If there was a minimum here for restaurants before, it was prior to me, so I really can't speak to that. But that idea has been floated around about a minimum and we floated that. We've talked with Metz about that too and even at that amount, depending on the amount that you would put in, whatever that minimum was, is whether it would actually come to break-even or not. It depends on the number you set. I know that that is popular in some circles and not real popular in other circles and unfortunately, the only residents in Lake Ashton that we could require to do that would be the ones of the Lake Wales side of Lake Ashton. That also narrows the numbers down as to where you would come with that. Having said that, that has been part of the discussion about how that would work. The other is the restaurant basically, this could be argued all day, in my opinion, is an amenity. Part of the cost is no different than what you pay to keep the pool up or resurface the tennis courts or redo the bowling alley, there's a certain cost that is assigned to that. If that's the management fee number, then so be it. But after we get beyond that, is where we get into the issue with the profits and losses. Up to that, if you treat it like a managed, like any other amenity, you're going to have costs regardless. I think at this point, this Board's decision is since we have the 90-day notice has already been established. We've already negotiated that. It is whether that continues or whether we want to reverse and I realized you started down the path of reversing to the end of the fiscal year. If you want to address that one more time because I cut you short.

Mr. Howison: I mean, my question was, what can they do in that period of time to demonstrate to us that they can operate this at a break-even operating cost. I understand there's a management fee. I have no problem with a management fee. I don't think

anybody out here does, but we cannot have a management fee and then continued losses month after month after month. It's just not going to be tolerant.

Mr. Plummer: The letter addresses the management fee and it takes that completely out as well as the salary of the manager.

Mr. Howison: Exactly.

Mr. Plummer: Those two would not be in there for the remaining portion of this calendar year.

Mr. Realmuto: Actually unless they hire a manager before that, it's whichever is earlier. I would like to address a few things. You've heard about a couple of options that we have. There's a place in the agenda to discuss options going forward, and I still think we're going to need to cover that. But what's on the table now is addressing the Metz management contract. At the last meeting, we did vote to give them 90 days' notice and as you heard our Chairman, Supervisor Plumber, say they've actually negotiated an earlier exit, sometime around the end of this month, that was amenable to both parties. That's what we're looking at. I believe it's the Metz management contract that we need to focus on and I'd like to address that. First of all, as a couple of others have alluded to, and say the restaurant is an amenity and we should not expect to break even. I remind you that all of the dollars we're talking about refer to the restaurant operating budget. They do not include the \$50,000 or so that we, the Lake Ashton CDD, provide to support the amenity outside of the operating budget and that includes maintenance, repairs, equipment, all utilities and more. I'd like to thank the District Manager, Mike Porricelli, for all the work he's done to improve the situation in the restaurant. Some months it works and some months it doesn't and I'm sorry if what I have to say may seem harsh, but I believe the numbers tell the real story here.

B. Presentation of Restaurant Financials for May

C. Restaurant Financial Dashboard and Analysis *(requested by Supervisor Realmuto; all back-up pertaining to this item provided by Supervisor Realmuto)*

Mr. Realmuto: The financial dash report that I provided in the agenda packet shows first, the first eight months of this fiscal year, which is October 21 through May 22, including what should be the best months of the year, we've already lost over \$120,000, exceeding the budgeted 12-month projected loss of \$110,000 by \$10,000 with what are

typically the worst four months left to go. That's on top of over \$220,000 we lost in a little bit over nine months. The restaurant was opened in FY 21. In my opinion, we're likely to lose at least another \$40,000 this fiscal year, even with the management fee reduction offered by events. That's likely to leave us with a loss for the year of at least a \$160,000 or over \$50,000 more than we budgeted. Under the current contract, there's no limit to how large that loss can be because expenses are not limited. The financial dashboard also shows that monthly expenses have exceeded revenue by an average of over 24% and have never been higher than this month's expense we billed for, which is 32%. That means that for every dollar patrons spend, the restaurant spends \$1.24 or in other words, loses 24 cents on each dollar received. The historical data shows that in some months that revenue has increased, expenses have increased even more, driving the deficit even higher, and clearly demonstrating that increased revenue does not guarantee to approving the deficit. The only way to do that is to reduce the restaurants' excessive operating expenses as a percent of revenue and the deficit that creates. Finally, the restaurants' own weekly guest counts show that after giving the restaurant multiple second chances, residents have voted with their feet. Recent weekly guest counts are down to less than one-third of what they were just two to three months ago. We saw only 295 guests the week ending June 4th versus 976, the week of May 23rd. Yes, the restaurant was closed an additional day a week, but that doesn't account for the magnitude of the difference, and the loss would be even greater if it wasn't closed that additional day. The huge deficits are about management's failure to manage expenses, not revenue. I have a lot more detailed response to the proposal. In the interest of time, I'm going to defer that unless a motion is actually made to reverse that decision made at the last meeting.

Ms. Burns: You said it was a motion to not reverse?

Mr. Howison: All I'm saying is I can respond to some of the details in the proposal, but I don't want to waste everyone's time by doing that. The Board made a decision last month. If a motion is not going to be made and seconded to reverse that, there's no point in my wasting everyone's time, so I'll stop talking now.

Ms. Landgrebe: Before we move to a motion or no motion, I would like us to discuss the option as far as exit strategy. Where do we go from here? Should the Board decide

to continue on this path, what do we do and what's the plan? We can't just exit and leave our residents hanging.

Mr. Plummer: First of all, the exit for the Metz Corporation is already in motion and already moving forward. I think it would be premature to go down the road that you want to talk about until we decide what we're going to do with the Metz contract. If we're going to let it go ahead and expire and they would be out of here, I believe, at the end of June as we've talked about, then we can move on to that discussion. But until we make that decision, that discussion is premature.

Ms. Landgrebe: I would suggest it's not.

Mr. Plummer: Whatever is going to be the woods after that decision isn't going to be any different than it is now.

Ms. Landgrebe: Okay.

Ms. Trucco: I just want to clarify something I actually just asked Jan about a question that Steve had raised about charging one dollar. I just need to correct myself. On a management agreement option even if Metz would agree to the one dollar, that is not permissible under the management contract because it would put the Board in a profit and loss with Metz on the private entity which needs to be separately. We could go into that, I just wanted to clarify that.

Mr. Realmuto: With regard to what to discuss next, I agree with our Chair. I believe it would be premature to discuss next steps. That's going to be a long conversation and I added it to this agenda. I do think we need to start that conversation, but it's not going to be resolved at this meeting. It's happened before, we'll get through it again this time. We need to resolve the question on the table before we can move forward.

Mr. Plummer: I think that we're at the point where we need to decide whether the continued exit strategy that's been negotiated continues or whether we reverse course and remove that exit strategy. I guess that's where we are. Quite frankly, if there is no motion to discontinue the exit strategy, then what we already have voted on to put in place still goes forward. That's the reason that after your direction at the last meeting that we worked diligently with the Metz Corporation to do the 90 days so that we didn't delay that beyond this meeting, even though we knew there was going to be some other proposals that were going to be presented. I think that at this point, we need to decide whether we're

going to make a motion to terminate the 90-day exit strategy or whether we're going to just let it continue.

Mr. Howison: I'll just say one thing, I would very much like to keep Metz here. I think that if you look at the cooperation of Metz compared to the last several restaurant operators, there's no question of their sincerity and their intent and their effort to do well. But under these circumstances I can't make a motion.

Mr. Plummer: I do not see any movement for anyone that wants to make a motion so I guess we continue with the exit strategy. Metz will terminate hopefully still the end of June. End of discussion.

Mr. Porricelli: Thank you so much.

Mr. Howison: Thank you.

Mr. Plummer: We appreciate all you've done. We really do.

Mr. Porricelli: Thank you.

Ms. Landgrebe: Thank you, Mike.

D. Short Summary of Restaurant Usage Options

Mr. Plummer: We've already had the short summary of restaurant use these options as were the three that Christine proposed.

E. Discussion Regarding Restaurant Next Steps *(requested by Supervisor Realmuto)*

Mr. Plummer: The next step is the discussion regarding restaurant next steps. I think that's where we really need to go. Obviously, as Steve has alluded, this is not something that's going to be a very quick decision. I think it's something that takes some thought and some exploration, if you will. I do have a couple of ideas in that regard. I think that one thing that we could do that might serve us well is have a small focus group from residents who have restaurant experience, to come and look at our facility, look at what we've done in the past, look at our track record and just come up with some ideas that maybe we would want to think about. That committee would be void of any Board members. I think that Christine could lead that discussion and answer their questions, but just record the information and not really have a lot of input other than what was requested. That's my idea to get some additional input that's outside of the five of us who

have ideas as well, but at least see what some fresh eyes might have to say. Further discussion?

Mr. Realmuto: Well, I added this item to the agenda because I believe the Board needs to provide some direction to staff on what we want them to do and to inform us about where we go from here. There are many aspects of that discussion. Bob, you presented one and that was proposing a focus group on it. I'd like to take a step back from that even. The first decision we need to make is how slow or fast we want to move on this proposal. There were some residents who would like to move quickly and simply put out an RFP for restaurant leases as soon as possible, so that something is a place during the busy season. That's certainly one way we can go. That's the way we've done in the past then as you know, it hasn't always ended well. Perhaps we want to take more time as you've suggested, Bob, and put together a focus group and discuss other options. It sounds like it would be brainstorming, bringing ideas over. Residents need to realize that will take longer. My question for my fellow Board members and members of the audience, if they want to comment at the end during public comment, is do you see an urgent need to get a restaurant in here as soon as possible, or can we take the time to look at the situation and try to do what's best for Lake Ashton going forward on a long-term basis?

Mr. Plummer: I think taking time does a couple of things. One, it allows us to take a deep breath and where we've been in and not jump into the fire, so to speak, so quickly. I think taking a little time to do exploration and find different ideas or new ideas is a smart move. We've been down the leasing, we've been down with the management company, so we need to look a little farther than that. I realized that under some previous leases, there may have been, lack of better term, too much oversight from the Board. Once you lease a restaurant out, just lease it, take their lease money, get out of the way and let them do what they want to do. I think that may not have happened in the past and we would like to see whatever we do in the future for that to be the case. If we go the lease route, then when they come in it's up to them what they do. Lease the space, it's a restaurant. As long as they're paying their lease and paying the insurance that we need, then after that, I don't care if they make a million or lose a million.

Ms. Landgrebe: Well, let's talk about the next 60-90 days because most of the residents probably want to know what happens July 1st or whatever. For the short-term Christine did a great job previously with food trucks, negotiating with various caterers to come in and hold reserved or special dinner nights or whatever. I would like to suggest maybe in the interim, we head possibly down that path. Then in regards to a focus group, give them some type of timeline. This is not something like Focus 2025 where we can take months and months. Perhaps consider a focus group with an end date of when we would like response or input back to the Board.

Mr. Plummer: To address your first couple of questions, Christine and I have had a significant amount of discussion about food trucks and caterers coming in and doing events just like what you've talked about it. That idea is out in the forefront right now and I think it's something that will be through the summer months or early months here when folks come back. I think that if we do have a focus group, and I highly suggest that we do that, that we do put a deadline on them for a report, whether it's 30 days, 60 days, or whatever the case may be. Because obviously, whatever ideas they give us and we decide whichever way we're going to go, if it's advertising for a lease, then we're another 30-60 days out for that and all of a sudden, we're towards the end of the year. But quite frankly, I would rather take the time, do the research, and try to do it right.

Mr. Howison: I would suggest then you mention that you'd like a focus group to consist of people with perhaps restaurant experience. I'd also like to suggest then that any member of that focus group not be able to bid for operation of the restaurant to avoid any potential conflict of interest.

Mr. Plummer: That's a good point. We actually have brainstormed about 10 members that we know have restaurant experience that quite frankly, we don't think have any interest in having the restaurant themselves because we had talked about that as well. We don't want that to be a tainted discussion between that focus group. We want that to be strictly ideas from their experience and what they see. Would it be appropriate to say that we we'll set the focus group up with some type of brief to work from that focus group by the August meeting? In 60 days.

Ms. Burns: That would make sense.

Mr. Plummer: I think 30 days is a pretty short parameter with summertime vacation and traveling, but I think 60 days might be good. Do you agree with that timeframe, Christine?

Ms. Landgrebe: I do want to say to our residents that those who are happy with our decision, we also need your support and to those that are upset and concerned, I have to believe that we will do what we can to get food trucks, caterers here to help. Then I also want to remind you that each of us have a responsibility here too. We are very quick to abandon the restaurants, as was noted with numbers and stuff. I don't know what we need to do, but we need to be willing to participate and not just social media sabotage.

Mr. Howison: Getting a bad hamburger and putting something out on the Talk of Lake Ashton and then having 40 people pile on, doesn't help. It doesn't help your investment in the community, doesn't help your property values, and certainly doesn't help us keep a restaurant.

Mr. Realmuto: With regard to next steps, it seems to me we have two paths, almost two things that can proceed in parallel. The long-term plan, which is what you've talked about. It would start with the focus group and go from there. I think we need to have a shorter-term plan that can be implemented in parallel. It would include things like the food trucks. Just to relay residents' concerns, I know that we have events planned here that were going to be catered by Metz. We have a backup plan in place for that. None of those events are going to change. They may be catered by someone else. But those events, will go onto my understanding as planned with no changes. I believe the short-term plan, the interim plan, needs to look at what else we can do utilizing that space or otherwise. For example, if we thought it was financially viable, we could continue periodic days when we bring in a band and maybe a caterer to go along with it. Every Sunday might be a little often. We have to look at the numbers and see what makes sense, but I would think we could do that at least once a month. Residents seem to really enjoy that and I think we should continue that. If anyone has any other ideas, I urge them to get with essentially our focal point, which is our amenity manager, Christine, to give her those ideas. She can talk about them with each of the Supervisors individually and propose a plan going forward, even implement some things between this meeting and next meeting. Just because we chose to allow the Metz contract to terminate this month, doesn't mean that

we won't have a restaurant or we won't have activities going on that we've had in the past. I think it's important for everyone to know that and for you folks here today to help get the word out about that and support them.

Mr. Costello: One of the things that was brought up to me is the fact that we have a culinary school over here at the college. One of our residents spoke to the head of that who said he was willing to come in here and take a look at the place. Quite honestly, if we're going to put a focus group out there, I think that maybe if we could get this guy to come in and take a look. He's got a lot more experience than anybody sitting at this table, I think. It's just every 2-3 years, we end up with somebody new in here. There's got to be a way, like I say, maybe we limit the menu during the week and then on weekends go with something bigger but there's got to be a way that we can maintain a restaurant in this community.

Mr. Howison: I know in Lakemont, there are a couple of facilities with pop-up restaurants. Somebody comes in for two weeks, operates a restaurant and then goes. It might be that the culinary school might be willing to do that or do a day, a week.

Mr. Costello: As long as they send us their A+ students.

Mr. Plummer: The school that Mike is referencing is Vanguard School, which is a residential high-school, correct? Is it residential? I know that they have a person who runs that and they have just hired a chef that is now on Board in a teaching manner with them. I have not gotten a handle on whether they would be interested in listening, but I don't know where they're at as far as trying to staff something because it's five or six days a week, I think is an issue there. But I certainly think that we ought to talk to them and see what their proposal is.

Mr. Costello: The resident that I spoke with said that he had spoken with the head of the school over there, or whoever runs the restaurant and he appeared from what I understand to be quite interested in coming over and taking a look at least. If it's not going to cost us anything in reality, why wouldn't we want to listen to somebody who apparently knows what they're doing with it? We may want to look into that also. Maybe we could have Christine contact the school and see if we can get it rolling a little bit quicker. As a matter of fact, what I will do is because I don't want to give any names out, I will go to this person because he said that he had contact information. I will get you the contact

information. You can give them a call and see what they're willing to do with us, which way we can move going forward. Like I said, apparently, these people have experience and experience is always the best teacher.

Ms. Landgrebe: I think we have several short-term suggestions. I do like that pop-up restaurant. That's very popular in other parts of the world. Then with this focus group, it sounds like you already have some folks in mind. Residents, please give your feedback to Christine or send us all emails.

Mr. Plummer: We will start down the path of that.

Ms. Landgrebe: Yeah.

Mr. Plummer: We'll also get in contact with the Vanguard School and find out what that is. Then hopefully by our August meeting then we'll know which direction we may want to do. We'll see if we can't get the focus group to get something done and maybe get that data out to each individual Board member. Any thought process prior to the Board meeting in August?

Ms. Landgrebe: Metz will be out of here at the end of June?

Mr. Plummer: Correct.

Ms. Landgrebe: Okay. In the interim, can we also provide Christine the capability of renting that space out? No? We can't rent out for meetings?

Ms. Burns: Not without setting rental policies. If it's in line with fees that are already placed by the CDD, then I think we could do that. But if you wanted to set a different fee, we'd have to do hearings and stuff, so within then the parameters of the existing policies? Yes.

Mr. Realmuto: I don't believe we have any fees set for that space in particular, but quite frankly, I don't think it's necessary for us to charge fees. We're here to serve our residents.

Ms. Landgrebe: I am talking outside.

Mr. Costello: Here's where our attorney comes in on the legal end of it. What are our constrictions? What are we allowed to do, and what are we allowed to move forward with?

Ms. Trucco: I think yours sounds more in the line of special events.

Ms. Landgrebe: Like small weddings or Police Association meetings or something like that.

Ms. Burns: It would depend. We do have to go through the statutory law hearing process. It just depends on the views already in the community, if there's a special event, or policy already in place, with specific language, the clubhouse may fall within that language. Otherwise, if it doesn't, we have to go through that whole hearing process again, which is not that hard, it's just something that we need to do.

Mr. Costello: A big thing there is that what about insurances? God forbid, we have a situation where we have damage, or fire or anything like that in the restaurant. What are we going to have to do as far as insurance?

Ms. Burns: We already have policies in place to rent this room to outside groups. The clubhouse rental fee, that is set for the clubhouse, I think we can implement for using that room. If somebody would like to pay, what would you pay to rent this room to do a luncheon, you could rent that space to them under our policies that are existing now. Insurance would be the same for that policy as it would be for here. They sign forms and waivers, are liable for any damage, they pay deposit just like we already have set in our policies if they want to host a wedding or any event in this room. I think to the extent, they're outside groups who want to host a luncheon or something like that and bringing their own food and catering, it would be the same policies we already have set for this room.

Mr. Costello: The insurance company, God forbid, we have a problem is going to come in and they are going to take a serious look at it and they're going to say, well, this person wasn't qualified in this area, that area, the other area. As long as you're saying that we are covered, I'll take your word for it.

Ms. Burns: We have insurance coverage on this whole building. I don't think the intent is that we're going to allow an outside group to operate that kitchen, by any means. I don't think we're not doing anything that wouldn't be allowed in this room.

Mr. Costello: Let me tell you something. After 35 years in the business, I've seen a lot of people look at their insurance policy and say, "I never knew that the stipulation was in there." All I'm saying is it may be in our best interest to review everything and make sure that we don't come up with a problem.

Ms. Burns: Absolutely. Got it.

Ms. Trucco: We can confirm with the insurance company that it covers that. But I'm guessing if the clubhouse had a restaurant, we already had insurance on that space because we own it. They would be insuring us for the reasonable use of that clubhouse. But for contractors, we require them to go get insurance unless the CDD has matured. But with our insurance carrier, we can double-check this has that clubhouse under our policy. We can always just double-check and let them know, "Look, we are changing the use of that from a management company renting a restaurant or utilizing that space for a restaurant. Now we're renting it out to residents for special events. If you have any other cautionary measures you would like for us to take or suggestions you would like us to take."

Mr. Costello: That's exactly what I'm saying.

Ms. Trucco: Then as far as the rental, it sounds like Jill is saying we have a standard waiver in place that requires residents to identify us for any damages during the process so we have something in writing.

Mr. Realmuto: One option we have before us, I'm thinking of continuing with the regular Sunday entertainment again, not necessarily every week but our ability to do that. I just want to be clear, I don't think there's any impediment to we, the CDD, actually sponsoring an event like we sponsor events in the ballroom. I don't know if it will make more sense in the ballroom or in the restaurant space but, regardless, to sponsor it in the restaurant, and contract for entertainment, and perhaps a contract for a caterer to serve the people that are there for that.

Ms. Burns: Correct. Just as you do for this if you want to bring entertainment in.

Mr. Plummer: I think we know the direction that we're headed at this point.

Ms. Landgrebe: Christine, any questions?

Ms. Wells: It's mainly in regard to the exit strategy for Metz. I know we have liquor inventory and food inventory. Metz has indicated that, correct me if I'm wrong, Bob, they'd be willing to purchase back some of the liquor inventory, the food inventory. They were checking to see if they could. I just know with it being the end of June and we're not going to have another meeting before then, is there someone that should work with me on those types of things?

Mr. Realmuto: Actually, along those lines, I think we should sell anything we can probably, primarily the liquor.

Mr. Plummer: Well, I think that's been the conversation with Metz in both regards. Some of the items they can't move to other venues that they have without a problem and credit us back for those, but there are certain things that they cannot. I think that's a work in progress that is going to be individual by which refrigerator we're in, which cooler we're in or which back bar we're in. I think that there's not going to be a blanket decision made. It's going to have to be a per issue decision.

Mr. Realmuto: Sure. But along the same lines, there were other major expenditures that we have that we paid for such as, the POS system, for example, there's probably others I'm unaware of. I know they own the computers, laptops, but perhaps the printer. Things like that, again, we should make it that we can sell them, they have some value. Either sell them if we can, otherwise keep them for future use. But really, with regards to the food, that's likely to be something that people aren't interested in. You joked about having a party at Bob's house. Well, maybe we throw a party for Lake Ashton with what's left and grill or do something for the residents. Again, not everything needs to make a profit. It just needs to benefit our residents.

Ms. Wells: That's definitely an option as well. That's why I just wanted some direction.

Mr. Plummer: I think there are several options out there that we're going to work on. I think it's just not going to be something that we can tell exactly today, what's going to happen. But it is going to move pretty quickly because the end of June is coming pretty quickly so it's not going to be really slow here.

Ms. Wells: I think one of their option was that they could, while they're still here, get rid of the foods for us either in the form up a party or at severely reduced amounts. Do we just give them that direction to do what they can, to get rid of what they can before that time?

Mr. Plummer: Well, we'll work with them on that.

Ms. Wells: Just work with Bob? Okay.

Ms. Landgrebe: Are you going to do that, Bob?

Mr. Realmuto: That's fine. My only concern would be additional expenses. Quite frankly, it's their management fee. I don't want to see it continue beyond June.

Ms. Wells: Sure.

Mr. Realmuto: Because it is substantial, so whatever can be done within those constraints, there should not be a bill for any management fees beyond the month of June.

Mr. Plummer: In their discretion, that's been actually June 30th. I won't say it's the drop-dead date but it could be the 29th, it could be July 1. But, I mean, that is the deadline and we've not talked about anything going beyond that at all.

SIXTH ORDER OF BUSINESS

New Business

A. Discussion Regarding Fiscal Year 2023 Operations & Maintenance Assessment Increase *(requested by Supervisor Landgrebe)*

Mr. Plummer: Next on the agenda is Item 6, new business. It's a discussion regarding fiscal year 2023, operation maintenance assessment increase requested by Supervisor Landgrebe.

Ms. Landgrebe: Yes, gentlemen, I know last month, we had a joint meeting and we were stressed for time. I heard Brenda stated that an amenities increase this year could be a slap in the face. However, I will tell you that not having a more detailed discussion and knowing where we're at today would put us in greater jeopardy with our residents. That being said, I do want to remind everyone that I've been working closely with Christine on the reserve study. We did separate the number of things out, this continues to be a work in progress. The only thing that we did add in is we've had discussion about the fact that we spend, I believe, about \$10,000 a month to rent the street lights throughout Lake Ashton to TECO and it seemed that we've had positive discussions about taking ownership over those things as those contracts come up. I think the first one is around 2025 or so. We've talked about going to solar lights since we are in Florida, the sunshine state. We did add some fees for that. We did also add the fact that on the research study, we did not do lights for tennis courts so we pushed that. That was supposed to have been done in '21. We did move that into 2024. Where we are expected to end in '22, what we did do is what we've approved so far for the budget and then we added what has been approved but not paid for, such as bridges, we still haven't

paid that bill, the ellipticals, the activities desk renovation. Things that we've approved, that will come up to about \$163,000. Anyway, we're anticipating what our expenditures will be for this end of year. Then we are anticipating transferring the reserves beginning in '23. You see that at the top of the '23 page, what our contributions should be or whether it's recommended to be. Then on the bottom of the page where we say what it looks like if we don't add anything else. Same with '24. When you look at '25, this is when the TECO light situation would kick in and you can see what happens from there.

Mr. Costello: What year are you saying the light situation is?

Ms. Landgrebe: I think the contract is in '25.

Mr. Costello: '26?

Ms. Burns: It's '25.

Ms. Landgrebe: In '25 it's 81 lights start and then every year, it's so many after that. Trust me.

Ms. Burns: It's definitely '25.

Ms. Landgrebe: Remember, I so appreciate that this Board does treat this money as if it's ours. I realize that last year when the statement was made about not wanting to do increases, it was an entirely different world. In the reserve study we are looking at, we added a 4% inflation rate and yet inflation is running around 8.6% now. There are items we can't get that are on backlog because of the current world environment. We've seen it, everything we've priced out is much higher than when it comes into bid. I think we're in a different situation than when you all made the statement about not wanting to increase for this year. No one wants to hear increases but we can't afford to go in the red either. Even when we look at some of the items we've already approved, I don't know if we're going to get them for what we approved. I'm presenting this to you guys for discussion, to take a really heartfelt look at it. I mean, we need to move forward with things. Look at the even the road for Berwick. We allocated \$90,000 and it's coming in at \$107,000.

Mr. Costello: On the lights, the first contract ends, according to what I have here, on July 6th of '26 with 81 posts. It includes '26, there are three contracts in '27, there are two in '28, there's one in '29. Our biggest thing, I think, is going to be getting through the first half of it. It totals 232 lights, which would mean that the first half would probably be done by May of '27. I think that once we do that, the savings that we will realize because

we're spending \$126,000 a year to rent light posts, we don't know what TECO will come back to us with. This is a cash cow for them. I'm sure they're not going to give it up easily. But if they want to maintain a contract with us, I think they'd better get realistic because you figure it out at \$126,000, they've had those light posts out there for 20 years. They've got \$2,520,000 out of those light posts.

Ms. Landgrebe: Exactly, which is why this Board has talked about taking ownership.

Mr. Costello: Taking ownership would be good but if they can come out with a reasonable contract, why would we expend the money when we're going to get it at a reasonable cost? We could end up in the end, yes, having the money put aside and saying, guess what? We don't have to spend that money, we can do whatever with it. Let's face it, you're right, 8%, is conservative for this year on inflation. I was at the gas station yesterday and it really is sad. We have to consider the fact that a lot of people, including you and I, we're on fixed incomes so we have to be very careful there also.

Ms. Landgrebe: We do and we also need to plan ahead. Even if we don't know if we're going to stay with TECO when there's no reason to think that they are going to do a big compromise, we still need to plan, so plan for the alternative. We have other things coming up. We've got expansion at Thomson Nursery and what is that going to do to some of our residents? We need to perhaps plan for sound barriers. We have other maintenance things coming up. We need to plan and add these things to budgeting purposes as opposed to getting hit all at once.

Mr. Howison: What do you recommend?

Ms. Landgrebe: A discussion and then I just showed you, the solar lights based on quotes we have are running about \$5,000 a light versus planning ahead. You see the numbers below what that's going to do in '25 to our revenues.

Mr. Realmuto: You're referring to a document that's dated yesterday, that none of us have seen before this meeting. This document made changes to the last capital reserve study that we reviewed and haven't had a chance to look at prior to the meeting as a Board. I know I certainly want to see the entire document and the spreadsheet and have the time to go through it myself to understand. I don't think you're going to get necessarily that meaningful of a discussion here without us having all the facts or having

the time to consider that since this is just the summary from that page. Thank you for your work on this. Please continue it. I realize it's a work in progress, but we can only review and comment on what we have in front of us.

Ms. Landgrebe: I chose to give you an executive summary, knowing that you've seen the reserve study before, I've told you the only things that we added was the funding as of this date for the potential solar lights. Today is based on Jillian's feedback, I believe is last time that we can entertain no increase on amenity or assessment increase, so hence the discussion.

Ms. Burns: Without a special meeting, it's correct.

Mr. Realmuto: Without a special meeting. I know the rules and the timeline are complex. You're focusing on the capital reserve study. There's a lot more to the budget than the capital reserve study, which is a long-range planning tool. I want to point out that we just made significant changes and the budget will need to be updated based on the decision we just made today. Although I don't believe it's going to have a material impact other than limiting our restaurant expenses, we've done that just for the record under the contractual terms, we'll basically have spent as much on the restaurant as its projected an additional \$40,000 to reimburse them under the term of the contract. The figures aren't going to change throughout this fiscal year for what's budgeted. That's a good thing I guess, except for the additional fees they've build us for May and the bill we haven't yet received for June. Things are going to probably look a little worse than what the current budget shows. The budget will need to be updated for that. But what we did do and why the fiscal 23 budget will need to be updated is that we no longer need to budget for the \$110,000 loss that's currently in the budget for Fiscal '23. We've just added that amount, the \$110,000 to the carryover that will be used to fund the capital reserve fund. By doing what we just did today, we essentially added more to reserve fund than an assessment increase of over \$100 would have it added. I want to point that out. We're in better shape now and I think that before considering any assessment increase, first of all, besides reviewing what these numbers are based on, we need to make the changes I suggested to the budget to understand where that leaves us. I would suggest that since these changes we're talking about depending on whether we believe that your date, Debbie's 2025 or Mike's 2026, that's still several years out. I don't believe that it constitutes an

emergency that we need to increase assessments at this meeting. Inflation is high. I am sure we're going to need to increase them next year. I don't believe there's any urgent compelling issue that forces us to do it now at this meeting without prior prep work and the ability to review the figures you're offering.

Mr. Plummer: Whatever we decide here isn't going to be what the assessment will be. We could put a steering on the number that we lock that number in August. Is that correct?

Ms. Burns: You'll need to send notice that of a cap amount and we could bring it down after that.

Mr. Plummer: If we set a number today and did the research that Steve is suggesting, and we come back to the August meeting and say that we decided the money is fine, and we don't need any assessments. We're not held to the number that we put in no matter what that number is. I think that's one of the things that buys us time to do a little more investigation. I'm not opposed to sitting that number knowing that all full and well, we don't have to go there if the numbers don't show that. Do you disagree with that?

Mr. Realmuto: Yes, I guess I disagree. You can say it's not actually doing anything, but it makes it all too easy to do. Yes, I guess you can propose if you choose an increase of up to \$400 in this assessment.

Ms. Landgrebe: That was showing the differences.

Mr. Realmuto: It says, "anticipated reserves at year end if increased by \$400." By the way, that still shows huge deficits in 2026 and beyond. Anyway, my point is essentially what you're suggesting is that why not pass something today, showing that potential increase in assessment were free to ignore it and not actually adopt it in August. But it's one step closer to that \$400 increase that I think a lot of our residents will have something to say about it. My position is that I'd rather shut it down today and I'm not the one running for election, so several of you are. You'll answer to the voters for your decision.

Ms. Landgrebe: Yes, we will. We appreciate your insights, Steve, but let's again, not be ignorant of the fact that we are in a potential deficit. There was no money allocated that previous to the myths, contract for the restaurant suffered losses there. Whereas an 8.6% inflation rate, all it does is protect the Board and the residents by saying, let's look

at a potential cap. We still have July to look at the figures and see if we need an increase or not. There's nothing wrong with doing that.

Mr. Howison: I don't have a huge problem doing that. I will want to see some detail because I can't come to the same numbers that you're drawing on this thing.

Ms. Burns: If I'm remembering correctly, I think we sent that notice higher last year than what we ultimately adopted so that established our cap amount. We do have a little bit of room to go up without having to re-send based on the notices that were sent last year. Can you just pull it and verify? Let me just pull the notice that everyone was sent.

Mr. Realmuto: I just wanted to be clear. Are you saying that notice extends forever into the future?

Ms. Burns: That sets your cap amount. For example, let's say your assessments were \$1,500 in one year we had carried forward surplus that gave everybody a \$200 discount for that one time because of the carry forward surplus, you could go right back to the \$1,500 the following year without sending notice because you've actually set your cap. You can't go beyond what you've advertised.

Mr. Realmuto: Let me be sure I understand this. You're suggesting it's the setting of the cap prior to the August meeting and noticing the cap. It sounds like you're proposing today, Deb, that if you propose an increase, that potential increase in assessment holds not just for August, but for future years as well. Therefore, if you increase it this year, it's going to apply to future years. To me that's another reason not to approve that notice because it makes it too easy for you to increase for the future Boards to increase the assessments.

Mr. Costello: Here's a question. In the future, if we decided to, let's say we want \$500, we only registered this year \$250. Now, next year, we could increase another \$250 without sending out notices or what?

Ms. Burns: I'll defer to Kristen because I think you may get different legal opinions and we've heard a few.

Ms. Trucco: I think the statute can be construed that way that Jill is proposing and also, she's talking about the mailed notice. When assessments increase, we're required to send mail notice. There's a separate statutory requirement that requires us to publish notice of the hearing. There's still going to be meeting statutory publication. Just a matter

of the mailed notice. Different lawyers will have different opinions. If you decide to go above that today, you can still meet that 30 day hopefully. Just for the audience too, what we're talking about is this Board could decide to go with a lower amount for the assessments, but not above that amount that they've set now. So say they set it for \$100 more today, they wouldn't necessarily have to adopt that and they would have discretion at the public hearing and an opportunity for residents to come forward and provide comments, objections.

Mr. Costello: Okay. But we have to lock this in.

Ms. Burns: It looks like and it may have been Lake Ashton II that sent the higher amount.

Ms. Wells: Do you know what the cost is?

Ms. Burns: It's 50 cents plus the copies. Probably \$500 something.

Mr. Plummer: Obviously, the next question is, if we're going to raise assessments due to inflation, etc., if we defer this year, does that make next year's assessment significantly higher and would we rather have two years of smaller increases and not one great big increase?

Mr. Realmuto: It's actually three years. Didn't we just increase it last year? It'd be three years in a row of consecutive increasing. There's no question that we're going to be looking at an increase next year, at least. Probably depending on what we choose for this year, regardless of what we choose this year.

Mr. Plummer: I think next year, definitely there would be an increase, but my concern is it may be a rather significant increase, and if we would be better off to do a smaller one this year and a smaller one next year to get to that same number and spread it out and not have that hit all in one calendar year.

Mr. Realmuto: I guess, I'm getting a sense of Deja vu from the discussions the Board had even before I joined it, which were, if that's true, I'm sure small increases are probably easier to stomach. But the one thing I know for sure is that it will need to increase if we do it yearly. There's an additional expense. It's small. I thought we'd come to around \$2,000, Jill, 2,500 is what the total cost is. Besides the mail notices, there's the publication, so the notices and hearings. It's a small amount, but it's yet another increase in expenses. That's why fiscally, and as the Supervisor tasked with watching the finances,

I just have to point out that by doing it yearly, we're spending, say, an additional \$2,000 or \$2,500 in order to make each yearly increase smaller.

Mr. Plummer: But I think as they've gone through the reserve study in the future years just to project where we would be and at what point do we run into that large issue that we have to more than significantly raise the assessment to cover where we're at, at that point. I think that smaller increases along the way, if that will get us to the same point, are easier to handle in personal budgets than the larger increases, either every other year or every two years or every three years. It's still going to be an issue.

Mr. Costello: Right now, with the high amount, we've seen just about every expense that every homeowner has, go through the roof. 8% inflation for the year. To me, I think personally you're being very conservative with 8% of inflation for the year. To hit anybody with a big increase right now, it's very hard to do.

Ms. Landgrebe: I hear what you're saying and that's true. To do nothing brings a greater negative impact to our community. We're an aging community. We are not just physically, but within our community and the amenities, we're in aging. Everything that we proposed in the capital expenditures for next year, we caught a number of them, and the prices we agreed to are going to go up. They're not going down. We need to help.

Mr. Realmuto: I guess, I take exception to that "to do nothing" comment because we have not done nothing. Again, as I remind you, just today, we have improved our financial situation for the next fiscal year by the amount we budgeted to lose for the restaurant of \$110,000. I apologize for losing my voice, but you are interrupting right now.

Ms. Landgrebe: Yes, I am, Steve.

Mr. Realmuto: You should not interrupt. I don't think you hear anyone interrupting you. I don't appreciate being interrupted. You're lacking proper decorum. As I said, we contemplated increases when we were discussing the entire budget and we took those into account and now we find ourselves in a situation the same as if we had increased the assessment by 11 or 12%. I'm just pointing that out. It's not doing nothing.

Mr. Plummer: Debbie, we've heard several here. Do you want to make a motion on that?

Ms. Landgrebe: I would like someone else to make the motion. I wanted to present the information. You all know what we approved for a budget for the upcoming year. We

cut a number of those figures back from what the reserve study suggested we do. There are concerns that we're not going to be able to apply these figures. I would like one of my astute colleagues to make the proposal.

Mr. Howison: I'll just break the silence. I can't do it without the detail. You said, \$5,000 per light, 81 lights, that's \$405,000. We don't know whether it's '25 or '26. It appears that it's '26. I have no major issue with setting a cap number, but I really would like to see the detail and would like to have seen this information a week or two ago.

Ms. Landgrebe: I think it's the timing. There were a lot of other things going on, and so the thought was we can put the number out there. As Jill and Bob have said, it's not that we have to go by it, but at least it's a placeholder.

Mr. Costello: I have to agree with Steve that we're losing the cost of the money that we're spending in that restaurant. But you're right. That expenditure isn't going to be there anymore. What do you mean we have to make that work? That's money that we're not going to have to be spending going forward. We spent how much?

Ms. Landgrebe: \$120,000.

Mr. Costello: Well, we budgeted \$110,000, but what's the reality of what we spent this year?

Mr. Realmuto: We're already as of the May invoice at \$120,000 plus, but we still have the June invoice. Plus, we owe them a pro-rated amount of the \$60,000 that's going to amount to roughly \$40,000.

Mr. Costello: Just seeing it this morning, I think that we can wait and maybe look at a more detailed picture of it and make a better decision in a month.

Ms. Landgrebe: According to Jill, we've got to set the cap today.

Ms. Burns: You cannot do the assessment increase in line with your budget hearing. If you wait to do it next month, we won't have enough time to set it up.

Mr. Costello: I'm not in a rush too. I think that we can get by without going to raise it this time. Yet, I have to agree with Bob to do it next year. It could end up being a lot bigger of a raise. This is a Board decision.

Mr. Plummer: I'll make the proposal to set the cap right now at \$300 increase.

Mr. Costello: I'll second it. We can always squash it next month if we want to.

Mr. Plummer: You can always lower that in the August meeting.

Ms. Burns: If you approve this today, we're going to send the notice.

Mr. Plummer: I know. That doesn't mean that that's what we finalize.

Ms. Burns: When we get to the budget hearing, you can adopt the budget for the same amount, anything up to the \$300.

Mr. Plummer: Up to the 300.

Ms. Trucco: Sorry to interrupt. You will incur the cost of the mailed notices because of the increase.

Ms. Landgrebe: But that gives us time to go back and validate the contracts and the pricing.

Mr. Costello: Just to take a good look at what we're looking at over the next year or so going forward.

Mr. Plummer: We have a motion and a second to set the cap on the assessment and an increase of \$300.

On MOTION by Mr. Plummer, seconded by Mr. Costello, with Mr. Plummer, Mr. Costello, Ms. Landgrebe, and Mr. Howison in favor, and Mr. Realmuto opposed, an Increase of \$300 for the Cap Amount of the Fiscal Year 2023 O&M Increase, was approved 4-1.

Ms. Burns: I will just note for staff's help, if we're going to send the notices at \$300, it may be beneficial to have some conversation in July to let us know what direction you would like to go so that we don't show up to a budget adoption with no idea of where you guys are heading.

Mr. Plummer: Excellent. I agree.

SEVENTH ORDER OF BUSINESS

Monthly Reports

A. Attorney

Mr. Plummer: Monthly reports. The attorney is first.

Ms. Trucco: Thank you. Well, as I said before, I'm here for Jan today. She has worked with bond counsel and put a lot of effort into coming to these three options for the restaurant since your last Board meeting that I went through already. If you have any

questions, please feel free to ask me. Otherwise, there are no other comments from legal counsel.

Mr. Plummer: Any questions for the attorney? Hearing none.

B. Engineer

I. Consideration of Bids Received for the Berwick and Ashton Club Repave – ADDED

Mr. Plummer: Next item on the agenda, the engineer's report.

Mr. Rayl: Thank you. Good morning. In your agenda, on Page 63 are the bids that are in for the Berwick work. To review where we've come so far this year, we originally sent work on Berwick out for bid in February. We had three contractors respond. At our last meeting, the Board had an interest in adding to the pavement work by including a section of Ashton Club, which is a snippet I handed out here to the Board. That was the project area and quantities were provided to all the contractors, the same four contractors we solicited the first time. As I said, we had three response bids and Tucker was the fourth, they did not submit a bid. At the Board's direction, we added this scope of additional area for Ashton Club Drive. We asked the bidders to return their quotes to us by May 23rd. AAA Top Quality Asphalt was the only bidder that submitted by that time. Having only one in hand, we kept that bid private. We didn't share it with anyone. It allowed other bids to come in if they were going to come trickling in. It felt better to allow more time. Every contractor out there is very busy right now, so we might have the opportunity to give the bids more consideration. To keep everything above board, we kept that quote private, and did not share it with anyone outside our office. Tucker did submit a bid. You can see in the numbers that are provided that the Tucker bid was not anywhere near AAA. The AAA bid is very detailed. It brings back the information that's provided so we can be on the same page. It lacks the explanation as to how they came up with numbers that high. As I said earlier, the bid that AAA provided of \$107,000, I believe, is their quote, is higher than what we were expecting when we talked about it in February based on this and the additional quantities to the original project scope based off those February prices. Now, we're in June and I was trying to look up to see what percentage increase that the products have gone up since then. Lucky for us we are doing an asphalt roadway. I'm actually happy with it. It's not as bad as I thought being that we had \$107,000

for AAA. Maybe we're a bit higher than they were in February. Asphalt costs are pretty even with crude oil costs, so I think their bid is reasonable for what we should expect for obvious material cost increasing.

Mr. Howison: I know on both quotes, that due to the volatility of the current market, they reserve the right to re-look at pricing for asphalt at the time of installation. I don't know what we might expect, but if we were to approve one of these, I would expect that our not to exceed number would need to be a bit higher than the quote we have in hand.

Mr. Rayl: I think that would be prudent. The AAA bid was dated 5/20, so it's 30 days old as we sit here today. That's probably about the maximum window we're going to get out of anybody.

Mr. Realmuto: Alan, I just want to be sure I understand what the AAA bid addresses. It says on it, Berwick Drive and Lake Ashton. Does it cover the Ashton Club area that's in the map you provided to us as well with Berwick?

Mr. Rayl: Yes.

Ms. Landgrebe: Just for clarification, Tucker is the city approved, so this is their city price?

Mr. Rayl: No. Jan and I have spoken over the last month, just trying to piggyback there. It's actually they are under contract with the county and city both. As I said Tucker had people respond after the deadline with this way out. It doesn't reflect what we were hoping to piggyback in the contract, being able to make use of some better rate schedules. What we'd like to do is, the person that Tucker Paving has submitted, they've been very smothered. Barry was my lead inspector when I was with the county. Barry is not who we normally coordinate with at Tucker, so we're going to try to establish a line of communication with them and see if we can get them.

Mr. Plummer: When I saw those two come in, what came to my mind both having dealt with contracts for years was when you have that much disparity and that one that is high and it's so outlandish, it's obvious that they don't want the job, and if they do get it, they want to make a lot of money.

Mr. Howison: They would make a lot of money.

Mr. Plummer: That's the first thing that I thought was they don't want this job.

Mr. Rayl: As I said, we provided the quantities to the contractor so everybody's apples to apples, there would not be that opportunity for somebody to misread the scope or the scale of the project.

Mr. Howison: Well, it's not going to get any cheaper.

Mr. Realmuto: Hear, hear.

Mr. Howison: I'm going to make a motion that we approve the AAA top-quality asphalt proposal for a not to exceed price of \$120,000.

On MOTION by Mr. Howison, seconded by Mr. Costello, with all in favor, the Proposal from AAA Top-Quality Asphalt with a Not-To-Exceed Amount of \$120,000 for the Project on Berwick and Ashton Club Drive, was approved.

Mr. Rayl: Thank you all. I'll let them know, and get this scheduled as soon as possible. Most of the rest of the things on the list are just very small follow-up on previous months meetings, with the exception of a few. On number eight, which is at the right-hand side, there was a slope failure there that was undermining the cart path and that work is done. The fence is still in place so we've asked the contractor. The third item on the list is we had to relocate the cooking oil. This is not as high a priority now as it was before. I've given you their quote not for any action today. I just wanted to provide it. It came in as twice as much as it should be and so we're going to cut some of the cost out of that. The state-mandated stormwater needs analysis is next, and we have ongoing coordination with GMS even as we're sitting here. That's due in their hands next Thursday. Next, work was done on the bridges of the demo and board replacement. Contractors did not send an invoice to us. I'll check with them. The sixth item was we had pond repairs that were just recently completed and we were able to certify this back to SWFWMD as designed and permitted. We haven't received any feedback from them. I just had an open item. We were asked to look into possibly doing some stabilization along the shoreline, and recommend quantity, we will check with the supplier. Right now, it's about \$75 to \$100 a foot. That is all that I have.

Mr. Plummer: Any questions for Alan? Hearing none.

C. Lake Ashton Community Director

I. Consideration of Quotes to Repair Olsen Road Fencing *(to be provided under separate cover)*

Mr. Plummer: Next item on the agenda is the Community Director.

Ms. Wells: I included the community director report if anyone has any questions on that. I just wanted to mention we did do a TECO energy audit on May 31st and we have received the report back, so Matt and I are looking through that to see what savings we can give to the District for that. Another follow-up item from last meeting, there was a resident that made a statement about a failed fence near Litchfield Loop and some cows getting in, and the Board had asked me to see what I could do in regards to that. We did put in a code violation to the city of Lake Wales. They informed us that it's in Polk. It actually has a Winter Haven address. We've gone to Polk County code enforcement for that. They have come out and looked at the area. Matt and I did go out and look too. It looks like there was some temporary repairs done to the barbed wire to where the cow probably was coming through and it looks like it's secure at this time. The resident also informed us that they have not seen any activities since then. I'm hoping that that has resolved itself, but we will keep an eye on that area. Were there any other questions or any questions at all on the community director's report? Let's move to the project tracking list. The enclosure of the activities desk is going well. We had to do a revision to the permit with the city of Lake Wales to cut out the windows in the foyer area. There turned out to be some concrete behind those walls, so they had their engineer put together a plan for that and they have submitted that to city of Lake Wales and we're waiting for them to improve the modification. The contractor has said that they've never turned down an engineer's recommendation. Alan is looking at me crazy. Hopefully, they've never turned down an engineer's recommendation and so he doesn't anticipate any failure on that.

Ms. Landgrebe: Christine, I'm sorry. Do we know when the city is going to be in contact?

Ms. Burns: I spoke to them on Thursday and they said they're just processing. It should be a week. I told Don, the contractor, that I'd just keep following up with them. I've become best friends with Veronica down at the permitting office. She's been very easy to work with so hoping that we can get that done this week. The next item is the pressure washing and painting of the Thompson Nursery road caps. That is completed. Just to give

a follow-up on that, they pressure washed all the caps. There was a bit of a time break in-between pressure washing and painting. When they came out, the painter evaluated it, he determined that it didn't need to pressure washed again that he was going to clean the caps as he painted them. I know Debbie was one and I think Bob as well, witnessed them with a wire brush, brushing off the caps as they were painting them. We had our landscapers remove the vines as well, again, because they had grown back up. But Matt and I did also go out and take a look at that area. It appears that everything looks great. As always, Jimmy has worked with us for a very long time so if there's any issues whatsoever, he will take care of them. The next thing is the speed limit sign replacement. That was actually replaced on Friday by Extreme Graphics. We're just waiting on the payment from insurance for that. We are working with Progressive Insurance on that one. I believe that's all I had on the project checklist. If anyone has any questions on that. Do you want me to move on to the fencing repairs? I submitted a memo to Board members yesterday. I apologize for the lateness of it, I was hoping that we would get that second quote in. We did reach out to three contractors. One of the contractors advised us that they can't get the green chain link fence so they did not want to quote. One quote you do have, and then the third contractor, the earliest they could get out to look at the project was Thursday and they were going to try to get us a quote by Friday. But we're a little short-staffed and that person was doing someone else's job. I have not received a quote yet, but we are anticipating receiving a quote from that third contractor. But I figured we go ahead and just look at what we have now since there are some areas of the fence that's completely knocked down. We spoke about it briefly at the Supervisor's meeting last month, just informed you guys that we were going to go get a quote out for it. One of the things that's occurred according to the homeowner in that area is that he's witnessed some younger adults climbing the fence to come and fish in a nearby pond. So we think that that may have contributed to some of the failure of the fence in that particular area. One of the ideas that was thrown out were to install angled bars at the top of the fence and do strips of barbed wire. That is an option if you guys want to go in that direction. That's what was quoted, I had him quote it separately on the quote so you'll see the fencing repairs on the quote, the last page. There are some pictures here, so you can see some of the damage as well as a map of the location where it is. Pond 16 on the golf

course, it is the fence that you see right there, the green chain-link fence that runs along Olson Road near Turnberry Lane. On the RS quote on the right-hand side, he included the price for the barbed wire and the angle bars. The \$7,776, you minus the amount for the barbed wire. That is the amount just to repair the fence as it stands.

Ms. Landgrebe: The 77 does not include the fence?

Ms. Wells: It does.

Mr. Realmuto: Just to be clear, how much would it be without the barbed wire?

Ms. Wells: It'd be \$1,776.

Mr. Realmuto: The area that would be barbed wired with the quote covers as the area in red on this map?

Ms. Wells: Yes. Does anyone have any feedback?

Mr. Plummer: The red area is generally where they've seen the scaling of the fence going to damage to the fence in that area. Once it's behind the houses, they don't seem to have that problem.

Ms. Landgrebe: Yeah, because they've been climbing over, they've actually broken some of the joints, the poles as well. It's not just the fence.

Mr. Plummer: Exactly.

Ms. Landgrebe: But you can also see on the photographs on Page 3, somehow where that fence and that pole connects, it needs help. The bar's just leaning up against the fence so it needs another joint there.

Ms. Wells: It's all contributed to the part where it's failed. The part where it's fallen over has affected areas along the way according to the contractor that we did a site visit with.

Mr. Realmuto: So for the \$1,776, that would cover fixing all of the areas for repair, everything that's in these pictures?

Ms. Wells: Yes.

Mr. Realmuto: I have a question for the attorney with regard to the barbed wire. Are there any liability issues that we should be concerned about, should we choose that path?

Ms. Trucco: We do have a duty to warn against dangerous areas of our property. If we did the barbed wire, we might consider reaching out to our insurance carrier and just

notifying them this is where we're going with and ask if they have any recommendations with respect to a warning sign. So we could put a sign warning. You probably want to run it past the carrier.

Ms. Wells: It was more of an economical way, I am assuming to get to the point of someone not being able to climb the fence. There are cast aluminum fencing that we can get there. But it's rather expensive, about \$36,000 for that area to install.

Mr. Realmuto: Some of them like a horse fence or cattle fence that I suspect would be even more economically viable. Not cause any real harm, and also it makes them fall from climbing. Clearly, the fence needs to be repaired. I'd like to suggest that going forward and I don't see any mobilization charge here. I would suggest that you certainly should go ahead and repair the fence. Sounds like for an amount not to exceed \$1,800.

Ms. Landgrebe: So you are proposing no barbed wire.

Mr. Realmuto: No barbed wire, at least for now. I think we need to consider other options. You mentioned cast aluminum, which is I'm not sure it would help and it is a very expensive option, an electric fence might be another option that we should consider if repairing the fence doesn't. Perhaps adding some signage to it about trespassing because it doesn't sound like it is intentional vandalism, just youth.

Ms. Burns: There's a no trespassing sign there.

Mr. Realmuto: I don't know whatever else we can do. We have other options to pursue if that doesn't work.

Mr. Plummer: But let's put a do not exceed.

Mr. Realmuto: I thought I said not to exceed \$1,800.

Mr. Howison: He did, so I'll second.

On MOTION by Mr. Realmuto, seconded by Mr. Howison, with Mr. Realmuto, Mr. Howison, Mr. Plummer, Mr. Costello in favor and Ms. Landgrebe opposed, Repairing the Fence on Olsen Road with a Not-To-Exceed Amount of \$1,800, was approved 4-1.

Ms. Landgrebe: I would like to suggest that recommend this motion to include barbed wire.

Mr. Realmuto: I think that's a different motion that would have to be for the \$7,800.

Mr. Howison: My concern for that would be that we really do need to talk to our insurer before we do that. I think given that they've quoted these as separate line items that \$6,000 for barbed wire would be an add-on, and probably would cost us much more than that.

Mr. Plummer: If we needed to come back and put that on it could be added at a later date if we're still having the same issues.

Mr. Howison: Along those lines. If I can just jump in. Does security ever patrol over there or do we have a way with that resident or residents that have noted these young adults so that they call our security and or have we involved law enforcement at all?

Mr. Plummer: Security makes the pass on the golf cart later in the day. That would be the only time, they don't patrol on Olsen Road at all.

Mr. Howison: Have calls come in to our security on this?

Ms. Wells: The resident informed me that they called Lake Wales Police Department, but by the time they got out there, they were gone.

Ms. Trucco: I would just recommend if any audience members or Board members see something like that happening, take pictures of it and send it to Jill or Christine so that we can try to identify them.

Mr. Realmuto: Can we add patrolling that area by our security cart to their regular schedule and have them do that several times a day? They might not be there when people are climbing the fence, but you could at least get notified on it sooner.

Mr. Plummer: Major problem with that is you can control it from the golf cart part of the way down, but not all the way down and you get on Olsen Road and you've got to go a significant way out the front gate and down the road and then up and back. There's no way to get in from the other end. It would be a significant issue for them to try to do that.

Ms. Wells: I didn't have anything else unless there are some questions.

Mr. Plummer: Anybody have anything else for Christine? Thank you, Christine, for that information.

D. Operations Manager

Mr. Plummer: Next on the agenda is the operations manager, Matt.

Mr. Fisher: Included in the agenda packet is my report. The first item is aquatic maintenance. I do have an update on carp installation. I spoke with Archie from Applied Aquatic. He notified me that the carp was ordered. I spoke with him this morning. They're still on order. That's just the way things are. So as soon as I get an update on when they'll be here on site, I will definitely let you all know. Next is the eyesore update. This is the area along the golf course, East of the club house. Applied Aquatic is continuing to treat this area, the vegetation growth. Yellowstone is making their way further into the area with their mowers. I believe we're going to set a meeting up with Yellowstone and Applied Aquatic maybe in a month or so to look at the stumps that need to be removed, and larger pieces of sticks, and to go forward with getting this area mowed on a continual basis as Yellowstone stated that they would. I'll keep the Board updated on that. The pet play park, we had Yellowstone install grass seeds. Bermuda grass seeds to half of the play park. Staff went out and installed a temporary barrier to keep pets off the side that was seeded. We'll see how that goes. I believe there's another week or so. He recommended 3-4 weeks to let the seed root grow. We'll meet with Dana this week and see where we're at with that. Facility maintenance and field services updates, GMS was able to pressure-wash and seal all the bridges except 4. That being 12, 11 and 8 and 9. I contacted the golf course, they gave me dates of closure, July 18th to 23rd. I communicated with Clayton, the Field Service Manager, over this project and he said that'd be awesome. They can complete the ceiling and pressure washing on those dates and then the project will be completed. I will update more when they'll be out between those dates and get this project wrapped up. I took a couple of before and after pictures so that you could see the difference. I've gotten many compliments about how the bridges look fantastic. Also I included one picture of two boards that were replaced by SNS. I drove around and looked at all the replacement boards. They did a great job. I had a list of other general maintenance and things that staff had completed, if the Board had any questions on those items.

Mr. Howison: I want to add just for the Board's information that we have quite a bit of sealer left, we have an opportunity. It could be returned. I don't believe we'll ever get it

for less. If we're able to store it, I have a sense, these bridges are really taking a lot of that sealer and water is beading on the bridges, but I have a sense that we probably won't need to pressure wash again, but we'll need to go back at some point in the future and reseal. My recommendation would be to not return at least all of what we have and to have Matt make that estimation of how much we need and let's hold onto it. If the Board, at your pleasure, you think we should return some we can. If not, we'll just hold onto it and store it.

Mr. Fisher: Absolutely, you're right. They still have four bridges yet to seal, on one of which is about 5,000 square foot. I'll have to revisit once they're done and see what we have left and where we can store the remaining gallons of sealer. Everything's going up in price and just from when we looked at it, and when we ordered it, it went up \$20. It's held price since we ordered it. But who knows what's happening? But like I said, let me see how much is left when they complete the sealing of the bridges that are left and make that determination.

Mr. Costello: Do we have a place to store it?

Mr. Fisher: There's things in the back of the bowling alley that had some plastic shelving. It hasn't been used in years. I think we can stack them in that area. Like I said, I got to see what's left, but my first thought is the back of the bowling alley where there's some shelving that's not being used.

Mr. Realmuto: I'm all in favor of holding onto it given the inflation rates. The only concerns are storage, and that it needs to be protected from the sun and not become an eyesore.

Mr. Fisher: Absolutely.

Mr. Realmuto: I do have a question though. It's about the coverage rates. Presumably, we went by the coverage rates that are recommended in the instructions when we ordered that amount and I realize there are still four bridges left to be done, one of which is pretty large. But as you've anticipated, we're likely to have dealt with a lot of extra. My question is, were they applied at the recommended coverage rates? I mean, that's what we paid for, right? For it all to be applied, in the quote, should it be applied according to those coverage rates?

Mr. Fisher: I looked up on the manufacturers' spec sheet and the coverage rate is, apply a thin coat. Well, to dive deeper, one gallon should cover at max 300 square feet. I can go out when they're applying it. But it says, spray it on a thin coat. They don't recommend heavily over spraying, or over saturating the boards.

Mr. Realmuto: I guess my question is, what was the coverage rate it was applied at? How many gallons did we apply into what square footage?

Mr. Howison: So you said one gallon, 300 square feet.

Mr. Realmuto: Do you have the square footage for the bridges?

Mr. Howison: A little over eighteen thousand four hundred. If you do the math.

Mr. Realmuto: Don't need to do it here. I'm just saying.

Ms. Landgrebe: I have a question for you. How often now with the bridges being sealed, will you be checking to see when they need to be resealed? This was the first time. I suspect it's going to leak again, sooner than later.

Mr. Fisher: The gentleman I spoke to from the sealer manufacturer recommended reapplying a coat in eight months.

Ms. Landgrebe: How often are you going to check?

Mr. Fisher: The other technique he mentioned was to take a cup of water, as Lloyd alluded to, make sure it's beading. Not beating, the water's penetrating the wood.

Ms. Landgrebe: How often are you going to check?

Mr. Howison: I talked about this before. Our idea was that we would take a look about every month.

Mr. Fisher: Okay. Every month.

Ms. Landgrebe: Put that on your list.

Mr. Fisher: Absolutely.

Ms. Landgrebe: We'll hear an update next month.

Mr. Plummer: Okay. Any other questions for Matt? Thank you, Matt, appreciate it.

Ms. Landgrebe: I do have a question. I'm not sure if it's for Matt or Christine. The parking lot out here and the trees and stuff. Were we going to discuss that this month?

Mr. Fisher: Yes. Actually, Christina and I deferred that one month to the next meeting.

E. District Manager's Report

Mr. Plummer: Next item on the agenda is the District managers report.

Ms. Burns: Nothing specific to report. We'll get working on those notices to residents. That will go out probably between now and the next meeting. If anybody has any questions, I'd be happy to answer them.

Mr. Realmuto: Just one, it's not really a question, but clearly, we made some significant changes with the restaurant. I believe, as I've alluded, the budget needs to be updated to take that into account. I'd like to ask if someone from your office can do that as early as possible and provide that to me prior to going out in the next agenda packet. So that I have a chance to review it and that we can bring that forward to the Board. The Board should be aware of it.

Ms. Burns: I'd be happy to send it out. There was no intention to add it to the next agenda until the adoption in August.

Mr. Realmuto: I wasn't asking you to add it to the agenda necessarily. I don't know until I see it. I want to see how changing figures, updated figures and where it leaves us.

EIGHTH ORDER OF BUSINESS

Financial Report

A. Combined Balance Sheet

B. Capital Projects Reserve Fund

C. Statement of Revenues, Expenditures, and Changes in Fund Balance

D. Approval of Check Run Summary

Mr. Plummer: Next item is financial reports. Are there any questions? If not, motion to approve and check rough summary.

Mr. Realmuto: Christine, I don't remember if this check runs summary included the May invoice we just received from the restaurant, if it does not then I'm not concerned. I guess I'd make a motion to approve the check run summary.

On MOTION by Mr. Realmuto, seconded by Ms. Landgrebe, with all in favor, the Check Run Summary, was approved.

NINTH ORDER OF BUSINESS

Public Comments

Mr. Plummer: Next item is public comments.

Resident Iris Realmuto (Lot 1031): The new restaurant committee that's being presented, talked about having members on it that have restaurant experience. I'd like to suggest that also a resident who regularly eats at the restaurant be included in the committee, as well as someone who used to go to the restaurant and then stopped to get their opinion of what is causing them to stop to have that kind of background as well.

Mr. Plummer: Thank you. Anybody else?

Resident David Price (4420 Ventana Lane): I was sitting at home watching the Zoom. The only complaint I had of the Zoom was some people were off the microphone. Debbie. Because the guy with the red face up there, he is very good, and Mike, and it's up. Lloyd, I didn't hear him, but I think what the ladies over here on the side are, occasionally turned the other way, and you cannot hear it. I think if everybody would follow Steve's case, it would work out great.

Ms. Landgrebe: Thank you, David.

Mr. Realmuto: Thanks for that live demonstration.

Mr. Howison: Some of us like to hear ourselves talk more than others.

TENTH ORDER OF BUSINESS

Supervisor Requests / Supervisor Open Discussion

Mr. Plummer: Seeing no other public comments, Supervisors request or open discussion?

Ms. Burns: Let's just check out the Zoom really quick. Any public comments on the Zoom line? If you have any, use Zoom raising hand feature to be called on.

Mr. Plummer: Thank you.

Ms. Landgrebe: I do have a question. Well, let me just say it. I was listening to CDD2s meeting on Zoom the other day, and they were discussing the Joint Amenity policy update, which we haven't really had an update. I don't know if there is one, but I think they had suggested maybe a combined workshop. I wanted to see is that something we want to entertain to discuss the policy to help move it forward, or what do we do here?

Mr. Plummer: I was not at the meeting. Did you discuss a combined workshop, or just a workshop for the LA2?

Mr. Realmuto: I can provide a very brief update since Friday. That is that the Joint Amenity Policy Committee has taken the feedback and needs to meet about it. It's a

challenge scheduling meetings that the four of us can attend with staff and Supervisor schedules. But that's where we are at now. We have some plans for basic staff to work on that offline, both updating the draft and providing written responses to both the questions we received from you and Bob Zelazny. We're going to work on that. That's going to take some time. I'm not sure that's going to happen in time for the July meeting, given just the difficulty we've got scheduling the meetings. It's probably more realistic to happen at an August meeting, especially if you wanted it provided in advance, just being realistic. I sense the desire for Supervisors to be able to discuss it amongst themselves prior to coming to a joint meeting. I think there's value in that, I think we should plan to do the same. Again, we'll make the written responses as soon as we can. But again, I wouldn't expect to see that in time for a July meeting, necessarily. We're working with staff and then my counterpart on the other side to get that schedule to do the work.

Ms. Landgrebe: The August meeting, isn't that the budget?

Mr. Plummer: The August regular meeting, yes. But I'm a little confused. We were talking about the joint meeting, and then we were talking about regular meetings. Are we talking about not having it for the joint meeting in July that we want to move back to August?

Mr. Realmuto: If the purpose of the joint meeting is focused on the Joint Amenity Policy, I think moving it would be wise.

Mr. Plummer: I don't think that would put it right in front of me.

Ms. Landgrebe: I just don't want to interfere with the budget.

Mr. Howison: It would be August 22nd, I think.

Ms. Burns: It's after the Lake Ashton 2, so it would be the 19th.

Mr. Plummer: It would be after the August 19th Lake Ashton 2 meeting is when the joint meeting would be. Is that what we're looking at, Jim?

Mr. Realmuto: I'll just point out that meeting also follows our meeting. That would be a good time for it.

Mr. Plummer: Should we get correspondence about changing at the joint meeting?

Ms. Landgrebe: We're not doing a joint meeting in July?

Mr. Plummer: That's the way I understand it. We're going to move the July joint meeting from the 17th of July to the 19th of August.

Ms. Burns: Everyone's in agreement? I will just note that we will change that, we will re-send the updates, will update the website, and then will advertise for August.

Mr. Plummer: I know that was getting confused when we were talking about different meetings or whatever. Our budget approval meeting is in the August meeting, which is the 15th. That is the final budget approval. Any other Supervisors?

Mr. Howison: Yeah. I do. I hate to open another can of worms, but I just got to thinking about things. Back to the restaurant. If we're going to have potentially special events, or Steve suggested maybe have music on weekends or something. Do we own our liquor? Are we better served to keep that?

Mr. Plummer: Actually, we do not have a liquor license.

Ms. Burns: If there was no liquor license on the building, the events would be BYOB. If it was a caterer, it would be under their liquor license that they would be.

Mr. Plummer: If it's a caterer, they can still have a liquor license.

Ms. Landgrebe: Well, maybe the caterer might not.

Mr. Plummer: Most of the caterers do.

ELEVENTH ORDER OF BUSINESS

Adjournment

On MOTION by Mr. Costello, seconded by Mr. Howison, with all in favor, the meeting was adjourned.

Secretary / Assistant Secretary

Chairman / Vice Chairman

SECTION V

SECTION B

*Item will be
provided under
separate cover.*

SECTION C

Ashton Tap & Grill Financials

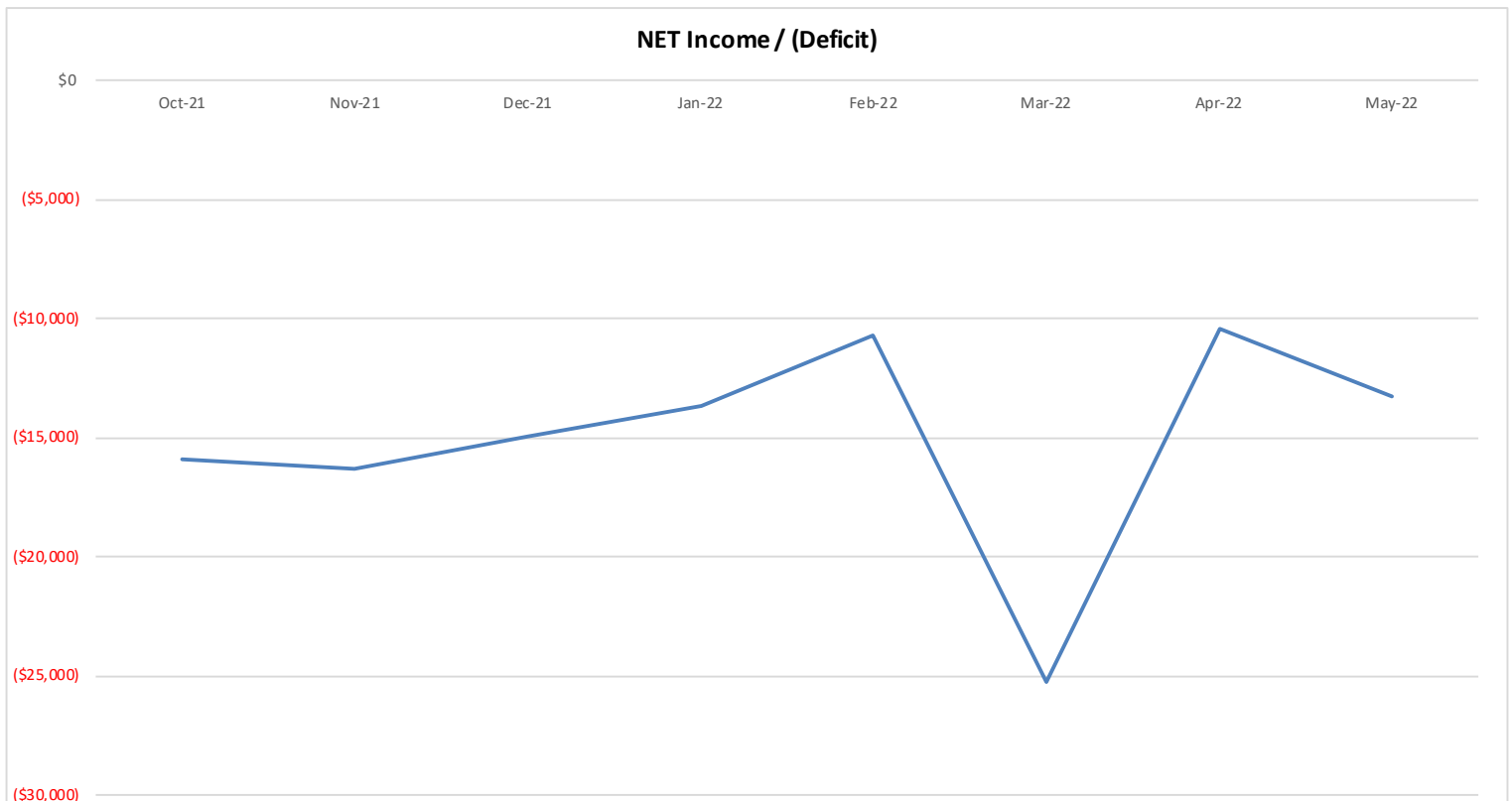
Monthly Invoiced Revenue & Expenses (financials from Monthly Invoice / guest count from weekly reports)

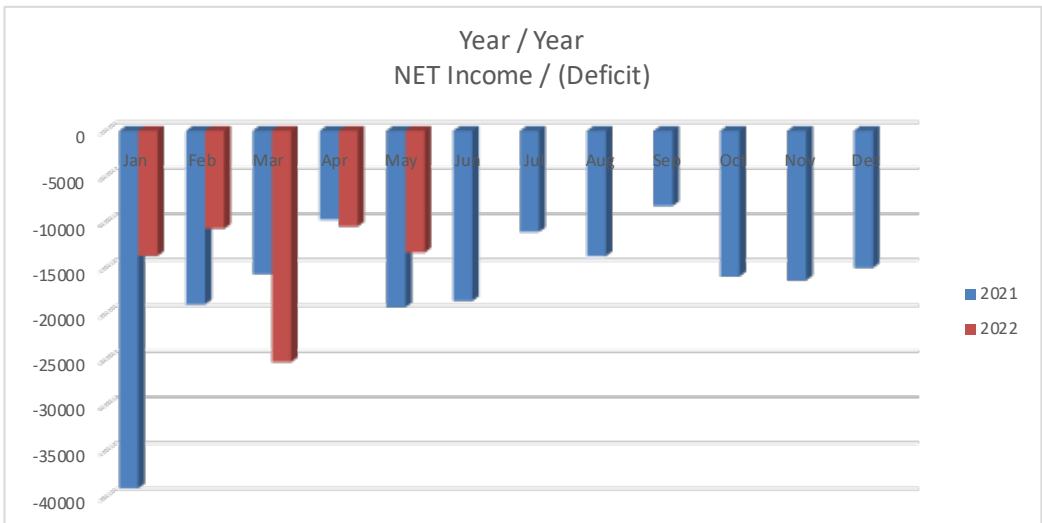
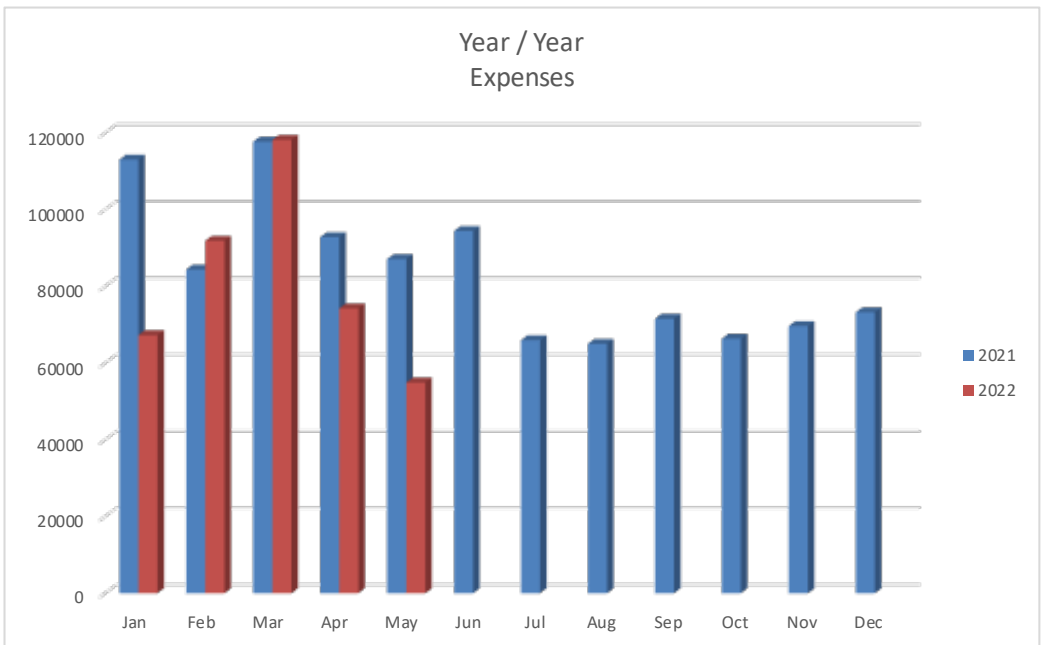
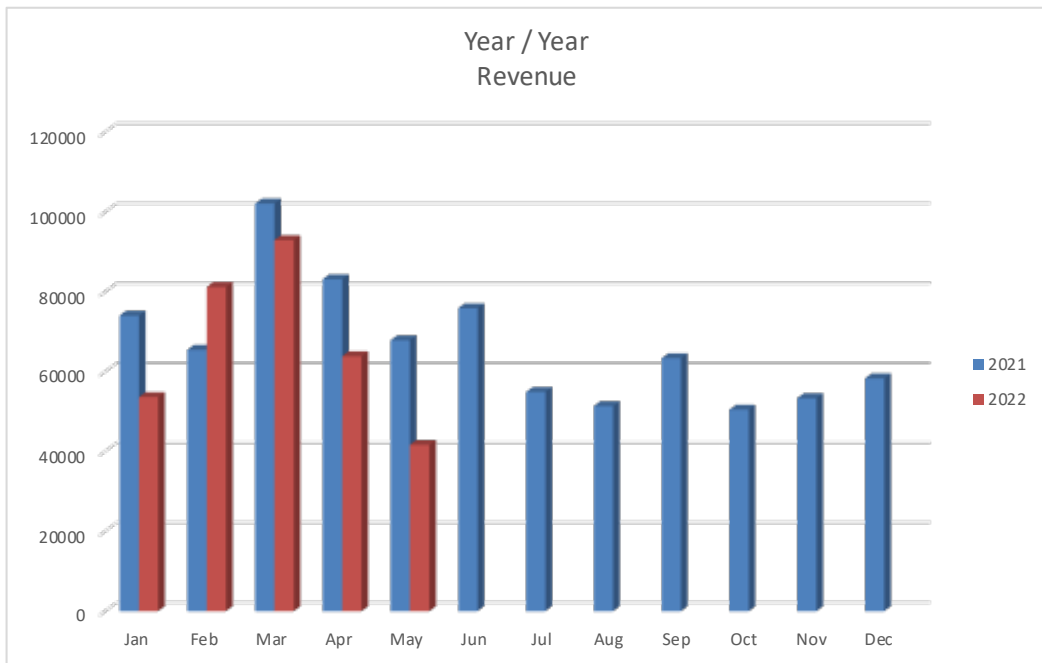
Note: Only the restaurant operating budget is included in these figures. Amenity support (equipment, improvements, maintenance, repairs, utilities) is not included.

Month	Retail Sales	Catering / Other	Total Revenue	Guest Count	Avg. Guest Check	Total Purchases (inc. COS)	Food (COS)	Food (COS) %	Total Labor	Labor %	Fees & Other	Total Expense	NET Income / (Deficit)	NET Income / (Loss) %
FY2021	\$604,907	\$66,226	\$671,133	38,576	\$17.40	\$372,953	\$248,155	37.0%	\$459,801	68.5%	\$64,275	\$897,029	(\$225,896)	-33.7%
Dec-20	\$33,009	\$0	\$33,009	1815	\$18.19	\$47,122	\$17,253		\$51,152		\$6,583	\$104,857	(\$71,848)	
Jan-21	\$69,995	\$4,025	\$74,021	4492	\$15.58	\$42,552	\$26,821	36.2%	\$63,854	86.3%	\$6,641	\$113,048	(\$39,027)	-52.7%
Feb-21	\$61,951	\$3,507	\$65,458	4067	\$15.23	\$32,467	\$22,523	34.4%	\$45,503	69.5%	\$6,437	\$84,406	(\$18,948)	-28.9%
Mar-21	\$97,371	\$4,732	\$102,104	6380	\$15.26	\$51,589	\$38,868	38.1%	\$59,470	58.2%	\$6,675	\$117,734	(\$15,630)	-15.3%
Apr-21	\$80,284	\$2,857	\$83,141	5148	\$15.60	\$42,111	\$29,094	35.0%	\$44,320	53.3%	\$6,405	\$92,836	(\$9,696)	-11.7%
May-21	\$62,021	\$5,845	\$67,866	4136	\$15.00	\$38,075	\$28,830	42.5%	\$42,691	62.9%	\$6,370	\$87,136	(\$19,270)	-28.4%
Jun-21	\$67,205	\$8,664	\$75,869	4210	\$15.96	\$43,096	\$26,470	34.9%	\$44,932	59.2%	\$6,415	\$94,443	(\$18,574)	-24.5%
Jul-21	\$44,176	\$10,750	\$54,926	2841	\$15.55	\$24,915	\$19,760	36.0%	\$34,813	63.4%	\$6,240	\$65,967	(\$11,041)	-20.1%
Aug-21	\$40,331	\$11,041	\$51,372	2547	\$15.83	\$23,720	\$18,718	36.4%	\$35,088	68.3%	\$6,234	\$65,041	(\$13,669)	-26.6%
Sep-21	\$48,562	\$14,805	\$63,367	2940	\$16.52	\$27,307	\$19,817	31.3%	\$37,979	59.9%	\$6,274	\$71,560	(\$8,193)	-12.9%
Oct-21	\$44,681	\$5,776	\$50,457	2838	\$15.74	\$23,024	\$17,888	35.5%	\$37,091	73.5%	\$6,242	\$66,357	(\$15,900)	-31.5%
Nov-21	\$46,555	\$6,785	\$53,341	2800	\$16.63	\$24,639	\$20,602	38.6%	\$38,770	72.7%	\$6,263	\$69,672	(\$16,331)	-30.6%
Dec-21	\$48,849	\$9,446	\$58,295	3328	\$14.68	\$26,206	\$16,311	28.0%	\$40,763	69.9%	\$6,285	\$73,254	(\$14,959)	-25.7%
Jan-22	\$41,168	\$12,444	\$53,612	2989	\$13.77	\$27,035	\$20,823	38.8%	\$33,989	63.4%	\$6,248	\$67,272	(\$13,659)	-25.5%
Feb-22	\$65,134	\$16,099	\$81,232	3775	\$17.25	\$37,595	\$23,440	28.9%	\$47,917	59.0%	\$6,400	\$91,912	(\$10,679)	-13.1%
Mar-22	\$90,084	\$2,860	\$92,944	5560	\$16.20	\$48,158	\$37,907	40.8%	\$63,483	68.3%	\$6,562	\$118,202	(\$25,258)	-27.2%
Apr-22	\$62,436	\$1,418	\$63,853	3818	\$16.35	\$23,028	\$17,342	27.2%	\$44,971	70.4%	\$6,291	\$74,290	(\$10,437)	-16.3%
May-22	\$32,815	\$8,832	\$41,647	1838	\$17.85	\$19,384	\$13,811	33.2%	\$29,384	70.6%	\$6,173	\$54,942	(\$13,295)	-31.9%
Jun-22	TBD													
FY2022	\$431,722	\$63,659	\$495,382	26,946	\$16.02	\$229,068	\$168,124	33.9%	\$336,369	67.9%	\$50,463	\$615,900	(\$120,519)	-24.3%

June 2022 amounts will be updated when the June monthly invoice is received.

Variance from prior month										
May / Apr	(\$29,621)	\$7,415	(\$22,206)		(\$25,130)	(\$20,566)	(\$15,587)	(\$118)	(\$19,348)	(\$2,858)
Avg per week	(\$7,405)	\$1,854	(\$5,552)		(\$6,283)	(\$5,141)	(\$3,897)	(\$29)	(\$4,837)	(\$714)
Avg per day	(\$1,234)	\$309	(\$925)		(\$1,047)	(\$857)	(\$649)	(\$5)	(\$806)	(\$119)





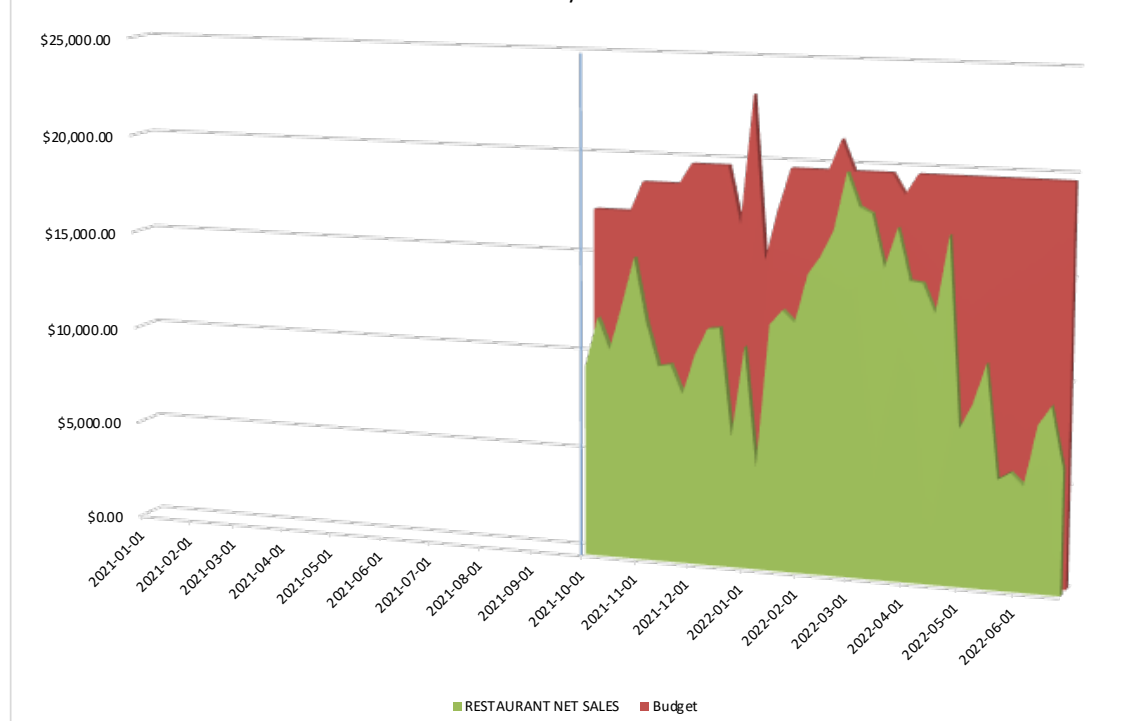
Ashton Tap and Grill

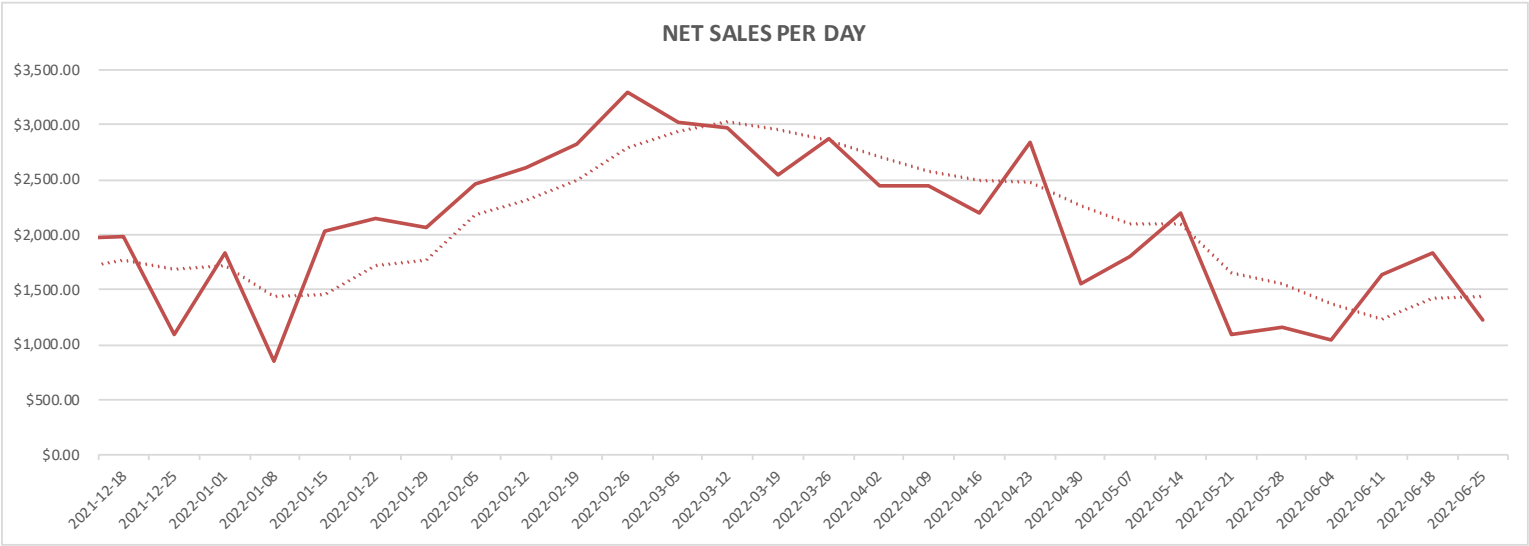
Weekly

Retail Sales (provided weekly by General Manager)

Week Ending	Guest Count	Guest Average	GROSS SALES	DISCOUNT S	RESTAURANT NET SALES	NET SALES PER DAY	Budget	Budget vs. Sales
FY2021 YTD	74,043	\$8.00	\$600,091.96	\$25,753.86	\$592,624.21		\$696,260.00	(\$103,635.79)
2021-10-02	620	\$15.39	\$9,875.28	\$333.66	\$9,541.62	\$1,590.27	\$17,196.00	(\$7,654.38)
2021-10-09	717	\$16.73	\$12,452.09	\$458.62	\$11,993.47	\$1,998.91	\$17,196.00	(\$5,202.53)
2021-10-16	699	\$14.95	\$10,827.47	\$378.39	\$10,449.08	\$1,741.51	\$17,196.00	(\$6,746.92)
2021-10-23	802	\$15.79	\$13,164.14	\$497.68	\$12,666.46	\$2,111.08	\$17,196.00	(\$4,529.54)
2021-10-30	953	\$15.83	\$15,624.14	\$534.56	\$15,089.58	\$2,514.93	\$18,648.00	(\$3,558.42)
2021-11-06	651	\$18.35	\$12,162.05	\$214.35	\$11,947.70	\$1,991.28	\$18,648.00	(\$6,700.30)
2021-11-13	658	\$14.87	\$10,084.13	\$300.36	\$9,783.77	\$1,630.63	\$18,648.00	(\$8,864.23)
2021-11-20	635	\$15.60	\$10,380.33	\$473.38	\$9,906.95	\$1,651.16	\$18,648.00	(\$8,741.05)
2021-11-27	538	\$15.72	\$9,048.25	\$588.85	\$8,459.40	\$1,409.90	\$19,656.00	(\$11,196.60)
2021-12-04	704	\$14.89	\$10,940.85	\$460.98	\$10,479.87	\$1,746.65	\$19,656.00	(\$9,176.13)
2021-12-11	835	\$14.12	\$12,203.04	\$413.73	\$11,789.31	\$1,964.89	\$19,656.00	(\$7,866.69)
2021-12-18	814	\$14.59	\$12,290.40	\$413.73	\$11,876.67	\$1,979.45	\$19,656.00	(\$7,779.33)
2021-12-25	437	\$14.92	\$6,961.91	\$444.02	\$6,517.89	\$1,086.32	\$16,845.00	(\$10,327.11)
2022-01-01	729	\$15.10	\$11,399.63	\$388.51	\$11,011.12	\$1,835.19	\$23,166.00	(\$5,833.88)
2022-01-08	326	\$15.66	\$5,152.49	\$47.26	\$5,105.23	\$850.87	\$15,120.00	(\$10,014.77)
2022-01-15	761	\$16.03	\$12,513.38	\$317.46	\$12,195.92	\$2,032.65	\$17,640.00	(\$5,444.08)
2022-01-22	1,176	\$11.00	\$13,202.51	\$268.88	\$12,933.63	\$2,155.61	\$19,656.00	(\$6,722.37)
2022-01-29	832	\$14.85	\$12,620.99	\$267.00	\$12,353.99	\$2,059.00	\$19,656.00	(\$7,302.01)
2022-02-05	967	\$15.28	\$15,104.48	\$330.71	\$14,773.77	\$2,462.30	\$19,656.00	(\$4,882.23)
2022-02-12	1,044	\$15.01	\$16,100.96	\$429.97	\$15,670.99	\$2,611.83	\$19,656.00	(\$3,985.01)
2022-02-19	932	\$18.18	\$17,228.62	\$284.01	\$16,944.61	\$2,824.10	\$21,168.00	(\$4,223.39)
2022-02-26	1,284	\$15.41	\$20,787.51	\$1,006.21	\$19,781.30	\$3,296.88	\$19,656.00	\$125.30
2022-03-05	1,061	\$17.09	\$18,836.49	\$700.44	\$18,136.05	\$3,022.68	\$19,656.00	(\$1,519.95)
2022-03-12	988	\$18.05	\$18,621.22	\$782.98	\$17,838.24	\$2,973.04	\$19,656.00	(\$1,817.76)
2022-03-19	1,069	\$14.29	\$16,051.78	\$780.39	\$15,271.39	\$2,545.23	\$19,656.00	(\$4,384.61)
2022-03-26	1,119	\$15.39	\$17,846.00	\$619.49	\$17,226.51	\$2,871.09	\$18,648.00	(\$1,421.49)
2022-04-02	959	\$15.34	\$15,240.52	\$526.57	\$14,713.95	\$2,452.33	\$19,656.00	(\$4,942.05)
2022-04-09	1,112	\$13.17	\$15,344.10	\$703.63	\$14,640.47	\$2,440.08	\$19,656.00	(\$5,015.53)
2022-04-16	771	\$17.13	\$13,699.85	\$492.15	\$13,207.70	\$2,201.28	\$19,656.00	(\$6,448.30)
2022-04-23	976	\$17.42	\$17,614.12	\$610.93	\$17,003.19	\$2,833.87	\$19,656.00	(\$2,652.81)
2022-04-30	451	\$17.20	\$7,943.60	\$184.98	\$7,758.62	\$1,551.72	\$19,656.00	(\$11,897.38)
2022-05-07	503	\$17.89	\$9,239.08	\$241.74	\$8,997.34	\$1,799.47	\$19,656.00	(\$10,658.66)
2022-05-14	512	\$21.43	\$11,172.45	\$200.48	\$10,971.97	\$2,194.39	\$19,656.00	(\$8,684.03)
2022-05-21	372	\$14.61	\$5,683.96	\$250.36	\$5,433.60	\$1,086.72	\$19,656.00	(\$14,222.40)
2022-05-28	354	\$16.40	\$5,962.32	\$155.39	\$5,806.93	\$1,161.39	\$19,656.00	(\$13,849.07)
2022-06-04	295	\$17.66	\$5,329.74	\$119.50	\$5,210.24	\$1,042.05	\$19,656.00	(\$14,445.76)
2022-06-11	569	\$14.42	\$8,408.72	\$204.50	\$8,204.22	\$1,640.84	\$19,656.00	(\$11,451.78)
2022-06-18	550	\$16.62	\$9,503.17	\$364.25	\$9,138.92	\$1,827.78	\$19,656.00	(\$10,517.08)
2022-06-25	365	\$16.83	\$6,450.33	\$309.20	\$6,141.13	\$1,228.23	\$19,656.00	(\$13,514.87)
FY2022 YTD	29,140	\$15.68	473,072	16,099	\$456,972.80		\$747,363.00	(\$290,390.20)

Weekly Sales





SECTION VI

SECTION A

A scenic sunset at a golf course. The sun is low on the horizon, casting a warm orange glow across the sky and reflecting on the water in the foreground. Several palm trees stand prominently in the middle ground. A white golf cart with two people inside is parked on a path. In the background, there are some houses and a body of water.

Reserve Study Analysis

Prepared by: LACDD Supervisor Debby Landgrebe
July 2022

ORIGINAL RESERVE STUDY

- COMPLETED APPROXIMATELY 5 YEARS AGO (APRIL 27,2017)
- PERFORMED BY RESERVE ADVISORS, INC, TAMPA LOCATION
- PROVIDED A 30 YEAR PLAN (2017-2047)
- INFLATION RATE UTILIZED **1.5%**
- CATEGORIES WERE BUNDLED
i.e. PAVERS, FURNITURE METAL
- ORIGINAL AMENITIES INCLUDED
 - DOES NOT INCLUDE PET PLAY PARK, GOLF COURSE BRIDGES, GOLF COURSE PATHWAYS, OR ADDITIONAL GOLF COURSE PONDS.
 - ALSO DOES NOT INCLUDE ITEMS LISTED ON PAGES 2.3-2.5 OF THE COMPLETE RESERVE STUDY FOLLOWING THIS PAGE.

BASED ON THE FUNDING PLAN IN THE ORIGINAL RESERVE STUDY, RESERVE ADVISORS, INC. RECOMMENDED AN ANNUAL RESERVE CONTRIBUTION OF \$328,000 PER YEAR.

THIS HAS NOT CHANGED DESPITE CHANGES IN AMENITIES.

AT TIMES IT HAS NOT BEEN FOLLOWED.

ALL CALCULATIONS DONE AT 1.5% INFLATION

NOTE: ORIGINAL RESERVE STUDY PAVEMENT MILL AND OVERLAY RECOMMENDATIONS WERE REPLACED WITH RAYL ENGINEERING RECOMMENDATIONS BASED ON THEIR PAVEMENT AND CURBLINE ASSESSMENT STUDY

Revised
FULL RESERVE STUDY
Lake Ashton I
Community Development District



Lake Wales, Florida
Inspected - January 26, 2017
Revised - April 27, 2017



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Long-term thinking. Everyday commitment.

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1. RESERVE STUDY EXECUTIVE SUMMARY

Client: Lake Ashton I Community Development District (Lake Ashton I)

Location: Lake Wales, Florida

Reference: 090094

Property Basics: Lake Ashton I Community Development District is a planned unit development which is responsible for the common elements shared by 986 single family homes. The development was built from 2000 to 2002 and contains asphalt pavement streets, ponds, tennis and shuffleboard courts, a clubhouse, a pool and a spa.

Reserve Components Identified: 46 Reserve Components.

Inspection Date: January 26, 2017. We conducted previous inspections in 2009 and 2014.

Funding Goal: The Funding Goal of this Reserve Study is to maintain reserves above an adequate, not excessive threshold during one or more years of significant expenditures. Our recommended Funding Plan recognizes these threshold funding years in 2020 and 2040 due to replacement of asphalt pavement.

The Reserve Funding Plan recommends 2047 year end accumulated reserves of approximately \$2,014,000. We judge this amount of accumulated reserves in 2047 desirable or necessary, to fund the likely replacement of the asphalt pavement after 2047. Future replacement costs beyond the next 30 years for the asphalt pavement are likely to more than double the current cost of replacement. These future needs, although beyond the limit of the Cash Flow Analysis of this Reserve Study, are reflected in the amount of accumulated 2047 year end reserves.

Cash Flow Method: We use the Cash Flow Method to compute the Reserve Funding Plan. This method offsets future variable Reserve Expenditures with existing and future stable levels of reserve funding. Our application of this method also considers:

- current and future local costs of replacement
- 0.9% annual rate of return on invested reserves
- 1.5% future Inflation Rate for estimating Future Replacement Costs

Sources for Local Costs of Replacement: Our proprietary database, historical costs and published sources, i.e., R.S. Means, Incorporated.

Cash Status of Reserve Fund: \$430,895 as of November 30, 2016.

Recommended Reserve Funding: The Association budgeted \$300,600 for Reserve Contributions in 2017.¹ At the request of Management, we recommend stable Reserve Contributions of \$328,000 from 2018 through 2047. The initial adjustment in Reserve Contributions of \$27,400 represents about a two percent (1.5%) adjustment in the 2017 total Operating Budget of \$1,815,079. This initial adjustment of \$27,400 is equivalent to an increase of \$2.32 in the monthly contributions per homeowner.

¹ The Fiscal Year (FY 2017) for Lake Ashton I began October 1, 2016 and ends September 30, 2017. For brevity, we refer to the Fiscal Year by its ENDING year, i.e. Fiscal Year 2016-17 is FY 2017 or simply 2017.



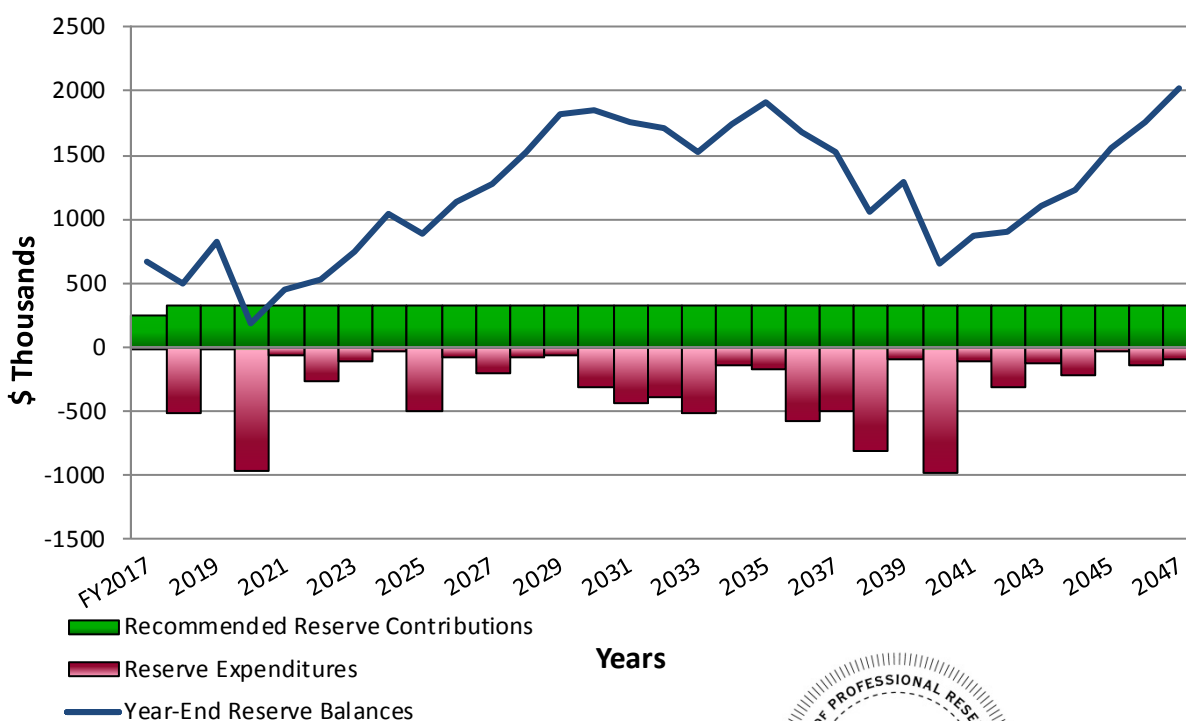
Our revised findings reflect both external market and internal property changes. The result is an overall decrease in the recommended Reserve Funding Plan since our last Reserve Study on June 19, 2014. The overall decrease relates primarily to a decrease in the estimated future Inflation Rate.

Certification: This *Full Reserve Study* exceeds the Community Associations Institute (CAI) and the Association of Professional Reserve Analysts (APRA) standards fulfilling the requirements of a “Level I Full Reserve Study.”

Lake Ashton I

Recommended Reserve Funding Table and Graph

Year	Reserve Contributions (\$)	Reserve Balances (\$)	Year	Reserve Contributions (\$)	Reserve Balances (\$)	Year	Reserve Contributions (\$)	Reserve Balances (\$)
2018	328,000	491,744	2028	328,000	1,525,522	2038	328,000	1,052,652
2019	328,000	820,925	2029	328,000	1,813,332	2039	328,000	1,294,036
2020	328,000	186,499	2030	328,000	1,845,208	2040	328,000	652,851
2021	328,000	448,994	2031	328,000	1,750,850	2041	328,000	874,189
2022	328,000	524,152	2032	328,000	1,707,019	2042	328,000	895,151
2023	328,000	743,457	2033	328,000	1,528,837	2043	328,000	1,108,064
2024	328,000	1,041,719	2034	328,000	1,738,486	2044	328,000	1,232,104
2025	328,000	879,853	2035	328,000	1,916,081	2045	328,000	1,548,315
2026	328,000	1,138,057	2036	328,000	1,683,420	2046	328,000	1,755,211
2027	328,000	1,268,639	2037	328,000	1,523,599	2047	328,000	2,014,127



Respectfully submitted on April 27, 2017 by
RESERVE ADVISORS, INC.



Alan M. Ebert, PRA¹, RS², Director of Quality Assurance

Reviewed by: Nicole L. Lowery, PRA, RS, Associate Director of Quality Assurance

Visual Inspection and Report by: Nancy S. Daniel, RS



¹PRA (Professional Reserve Analyst) is the professional designation of the Association of Professional Reserve Analysts. Learn more about APRA at <http://www.apra-usa.com>.

² RS (Reserve Specialist) is the reserve provider professional designation of the Community Associations Institute (CAI) representing America's more than 300,000 condominium, cooperative and homeowners associations.

2. RESERVE STUDY REPORT

At the direction of the Board that recognizes the need for proper reserve planning, we have conducted a *Full Reserve Study* of

Lake Ashton I Community Development District

Lake Wales, Florida

and submit our findings in this report. The effective date of this study is the date of our visual, noninvasive inspection, January 26, 2017. We conducted previous inspections in 2009 and 2014.

We present our findings and recommendations in the following report sections and spreadsheets:

- **Identification of Property** - Segregates all property into several areas of responsibility for repair or replacement
- **Reserve Expenditures** - Identifies reserve components and related quantities, useful lives, remaining useful lives and future reserve expenditures during the next 30 years
- **Reserve Funding Plan** - Presents the recommended Reserve Contributions and year-end Reserve Balances for the next 30 years
- **Condition Assessment** - Describes the reserve components, includes photographic documentation of the condition of various property elements, describes our recommendations for repairs or replacement, and includes detailed solutions and procedures for replacements for the benefit of current and future board members
- **Methodology** - Lists the national standards, methods and procedures used, financial information relied upon for the Financial Analysis of the Reserve Study
- **Definitions** - Contains definitions of terms used in the Reserve Study, consistent with national standards
- **Professional Service Conditions** - Describes Assumptions and Professional Service Conditions
- **Credentials and Resources**

IDENTIFICATION OF PROPERTY



Lake Ashton I Community Development District is a planned unit development which is responsible for the common elements shared by 986 single family homes. The development was built from 2000 to 2002 and contains asphalt pavement streets, ponds, tennis and shuffleboard courts, a clubhouse, a pool and a spa. We identify 46 major reserve components that are likely to require capital repair or replacement during the next 30 years.

Our investigation includes Reserve Components or property elements as set forth in your Declaration. Our analysis begins by segregating the property elements into several areas of responsibility for repair and replacement. Our process of identification helps assure that future boards and the management team understand whether reserves, the operating budget or Homeowners fund certain replacements and assist in preparation of the annual budget. We derive these segregated classes of property from our review of the information provided by the

Association and through conversations with Management and the Board. These classes of property include:

- Reserve Components
- Long-Lived Property Elements
- Operating Budget Funded Repairs and Replacements
- Property Maintained by Homeowners
- Property Maintained by Others

We advise the Board conduct an annual review of these classes of property to confirm its policy concerning the manner of funding, i.e., from reserves or the operating budget. The Reserve Study identifies Reserve Components as set forth in your Declaration or which were identified as part of your request for proposed services. Reserve Components are defined by CAI as property elements with:

- Lake Ashton I responsibility
- Limited useful life expectancies
- Predictable remaining useful life expectancies
- Replacement cost above a minimum threshold

Long-Lived Property Elements may not have predictable Remaining Useful Lives or their replacement may occur beyond the 30-year scope of the study. The operating budget should fund infrequent repairs. Funding untimely or unexpected replacements from reserves will necessitate increases to Reserve Contributions. Periodic updates of this Reserve Study will help determine the merits of adjusting the Reserve Funding Plan. We identify the following Long-Lived Property Elements as excluded from reserve funding at this time.

- Bowling Alley Lanes, Replacement
- Bowling Equipment, Pinsetters and Ball Returns
- Culvert Bridge, Lake Ashton Boulevard
- Electrical Systems, Common
- Foundations, Common
- Light Poles and Fixtures, Pool and Bocce Courts (2016)
- Pipes, Interior Building, Domestic Water, Sanitary Waste, Gas Supply, Building Heating and Cooling, Common
- Pipes, Subsurface Utilities, Storm Drainage

- Ponds, Control Structures
- Pool and Spa Structures
- Structural Frames, Common
- Walk-In Coolers and Freezers
- Well Casings (2014)

The operating budget provides money for the repair and replacement of certain Reserve

Components. Operating Budget Funded Repairs and Replacements relate to:

- General Maintenance to the Common Elements
- Expenditures less than \$10,000 (These relatively minor expenditures have a limited effect on the recommended Reserve Contributions.)
- Area Drains, Landscape
- Audio/Visual Equipment
- Basketball Goal System and Net
- Benches, Shuffleboard Courts
- Billiard Tables, Resurfacing
- Bocce Ball Courts, (Except Furniture and Pavers)
- Bowling Alley, Score Tables and Monitors
- Ceiling Fans and Chandeliers, Clubhouse
- Chimneys and Chimney Caps, Clubhouse
- Concrete Sidewalks
- Drinking Fountains
- Entrance Monument
- Fence, Pool Mechanical Equipment
- Flagpoles
- Floor Coverings, Wood, Refinishing
- Fountain, Clubhouse
- Fountain, Entrance Monument
- Furnishings, Excluding Tables and Chairs
- Gates, Berwick Drive
- Grills, Pavilion
- Interior Finishes, Guard House
- Irrigation System, Controllers
- Irrigation System, Well Pumps and Pressure Tanks
- Landscape
- Light Fixtures, Exterior Buildings
- Light Poles and Fixtures, Shuffleboard Courts
- Masonry, Perimeter Walls
- Memorial Park, Clubhouse
- Office Equipment and Computers
- Paint Finishes, Touch Up
- Point of Sales Terminals

- Ponds, Control Structures, Inspections and Capital Repairs
- Pool Furniture, Seasonal
- Screen Enclosure, Pavilion
- Shutters, Clubhouse
- Soffit and Fascia
- Split System Heating and Air Conditioning System, Guard House
- Televisions
- Tennis Courts, Windscreens
- Wall Coverings, Game Room
- Water Heaters
- Well, Pressure Tanks
- Other Repairs normally funded through the Operating Budget

Certain items have been designated as the responsibility of the homeowners to repair or replace at their cost. Property Maintained by Homeowners, including items billed back to Homeowners, relates to:

- Driveways
- Homes and Lots
- Mailboxes
- Pipes, Subsurface Utilities, Water and Sewer, Laterals

Certain items have been designated as the responsibility of others to repair or replace.

Property Maintained by Others relates to:

- Boat Dock (Developer)
- Golf Course (Lake Ashton Golf Course)
- Golf Course Cart Paths and Cart Bridges (Lake Ashton Golf Course)
- Golf Course Maintenance Area and Construction (Lake Ashton Golf Course)
- Lift Stations (Municipality)
- Light Poles and Fixtures (Leased)
- Pipes, Subsurface Utilities, Water and Sewer, Mains (Municipality)
- Ponds at Golf Course (Lake Ashton Golf Course)
- RV Storage (Developer)

3. RESERVE EXPENDITURES and FUNDING PLAN

The tables following this introduction present:

Reserve Expenditures

- Line item numbers
- Total quantities
- Quantities replaced per phase (in a single year)
- Reserve component inventory
- Estimated first year of event (i.e., replacement, application, etc.)
- Life analysis showing
 - useful life
 - remaining useful life
- Unit cost of replacement
- 2017 local cost of replacement
- Total future costs of replacement anticipated during the next 30 years
- Schedule of estimated future costs for each reserve component including inflation

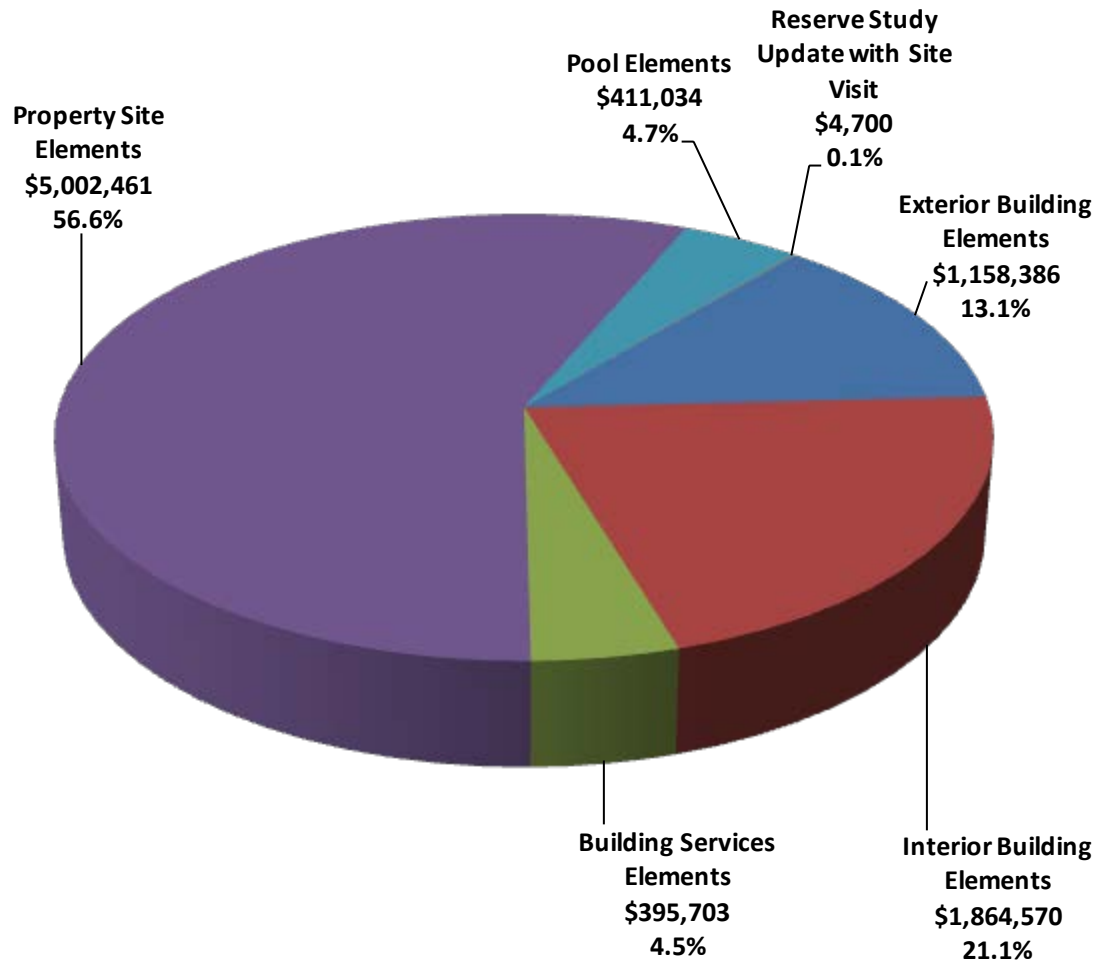
Reserve Funding Plan

- Reserves at the beginning of each year
- Total recommended reserve contributions
- Estimated interest earned from invested reserves
- Anticipated expenditures by year
- Anticipated reserves at year end

Financial statements prepared by your association, by you or others might rely in part on information contained in this section. For your convenience, we have provided an electronic data file containing the tables of ***Reserve Expenditures*** and ***Reserve Funding Plan***.

The following chart illustrates the relative importance of the categories noted in **Reserve Expenditures** and relative funding during the next 30 years.

Lake Ashton I Future Expenditures Relative Cost Illustration



RESERVE EXPENDITURES

Lake Ashton I
Community Development District
Lake Wales, Florida

Explanatory Notes:

- 1) 1.5% is the estimated future Inflation Rate for estimating Future Replacement Costs.
2) FY2017 is Fiscal Year beginning October 1, 2017 and ending September 30, 2018.

Line Item	Total Quantity	Per Phase Quantity	Units	Reserve Component Inventory	Estimated 1st Year of Event	Life Analysis, Years		Unit (2017)	Costs, \$			RUL = 0 FY2017	1 2018	2 2019	3 2020	4 2021	5 2022	6 2023	7 2024	8 2025	9 2026	10 2027	11 2028	12 2029	13 2030	14 2031	15 2032
						Useful	Remaining		Per Phase (2017)	Total (2017)	30-Year Total (Inflated)																
Exterior Building Elements																											
1.020	1,840	1,840	Square Feet	Awning, Canvas	2022	10 to 15	5	20.00	36,800	36,800	143,714						39,644										
1.240	1,350	1,350	Linear Feet	Gutters and Downspouts, Aluminum	2020	15 to 20	3	9.00	12,150	12,150	29,315				12,705												
1.280	350	350	Squares	Roofs, Asphalt Shingles (Includes Metal Roofs)	2020	12 to 18	3	370.00	129,500	129,500	312,449				135,415												
1.530	16	16	Squares	Roofs, Flat	2020	15 to 20	3	1,100.00	17,600	17,600	42,464				18,404												
1.860	32,600	32,600	Square Feet	Walls, Stucco, Paint Finishes and Capital Repairs	2023	5 to 7	6	1.10	35,860	35,860	184,631						39,211							43,518			
1.980	660	660	Square Feet	Windows and Doors, Near Term Replacement (Replace with Impact Resistant)	2018	to 40	1	100.00	66,000	66,000	66,000		66,000														
1.981	2,820	2,820	Square Feet	Windows and Doors, Remaining (Replace with Impact Resistant)	2037	to 40	20	100.00	282,000	282,000	379,813																
Interior Building Elements																											
2.044	1	1	Allowance	Bowling Alley, Renovation	2021	to 20	4	50,000.00	50,000	50,000	124,543				53,068												
2.060	14,500	14,500	Square Feet	Ceilings, Acoustical Tiles and Grid	2030	to 30	13	4.00	58,000	58,000	70,386													70,386			
2.072	1	1	Allowance	Cinema, Renovation	2036	to 20	19	40,000.00	40,000	40,000	53,078																
2.160	1	1	Allowance	Exercise Equipment, Phased	2018	5 to 15	1	37,000.00	37,000	42,935	273,619		37,555				40,457				43,584						
2.200	1,020	1,020	Square Yards	Floor Coverings, Carpet	2020	8 to 12	3	55.00	56,100	56,100	212,659				58,663											70,138	
2.240	670	670	Square Yards	Floor Coverings, Tile	2030	to 30	13	75.00	50,250	50,250	60,981												60,981				
2.400	400	400	Square Yards	Floor Coverings, Wood Laminate	2020	18 to 25	3	83.00	33,200	33,200	81,475				34,717												
2.450	2	1	Allowance	Furnishings, Chairs and Tables, Phased	2022	to 20	5 to 15	90,000.00	90,000	180,000	340,062						96,956									112,521	
2.518	4	1	Allowance	Kitchen Equipment, Grille and Bar, Phased	2022	15 to 20	5 to 20	45,000.00	45,000	180,000	353,202						48,478				52,224					56,260	
2.520	1	1	Allowance	Kitchen, Ballroom, Renovation	2025	to 25	8	34,000.00	34,000	34,000	38,301							38,301									
2.602	970	970	Square Feet	Moveable Partition, Ballroom	2035	to 35	18	97.00	94,090	94,090	123,008																
2.800	35,000	35,000	Square Feet	Paint Finishes	2026	6 to 10	9	0.50	17,500	17,500	69,046									20,009							
2.900	6	6	Each	Rest Rooms, Renovation, Complete	2025	to 25	8	9,500.00	57,000	57,000	64,210							64,210									
Building Services Elements																											
3.070	17	4	Each	Air Handling and Condensing Units, Split Systems, Phased	2020	15 to 20	3 to 15	8,000.00	34,000	136,000	299,670				35,553			37,735				40,050				42,508	
3.560	1	1	Allowance	Life Safety System, Control Panel and Emergency Devices	2027	to 25	10	15,000.00	15,000	15,000	17,408										17,408						
3.820	2	1	Allowance	Security System, Phased	2022	to 15	5 to 12	15,500.00	15,500	31,000	78,625						16,698					18,532					
Property Site Elements																											
4.020	102,900	102,900	Square Yards	Asphalt Pavement, Patch and Partial Seal Coat	2018	3 to 5	1	0.50	51,450	51,450	519,399		52,222				55,426				58,827			62,437			
4.040	40,800	20,400	Square Yards	Asphalt Pavement, Mill and Overlay, Group 1, Phased	2031	15 to 20	14 to 16	12.00	244,800	489,600	612,182															301,534	
4.041	62,100	20,700	Square Yards	Asphalt Pavement, Mill and Overlay, Groups 2, 3 & 4, Phased	2018	15 to 20	1 to 5	12.00	248,400	745,200	1,530,906		252,126		259,747												
4.100	280	56	Each	Catch Basins, Inspections and Capital Repairs, Phased	2018	15 to 20	1 to 16	500.00	28,000	140,000	242,588		28,420		29,279											34,489	
4.110	92,600	2,645	Linear Feet	Concrete Curbs and Gutters, Partial	2018	to 65	1 to 30+	26.00	68,770	2,407,600	595,810		69,802		71,911											84,708	
4.200	4,700	4,700	Linear Feet	Fences, Aluminum	2025	to 25	8	46.00	216,200	216,200	243,548							243,548									
4.220	2,420	2,420	Linear Feet	Fences, Chain Link	2030	to 30	13	19.00	45,980	45,980	55,799													55,799			
4.320	4	4	Each	Gate Arms and Operators	2021	to 10	4	3,600.00	14,400	14,400	53,606				15,284											17,737	

RESERVE EXPENDITURES

Lake Ashton I
Community Development District
Lake Wales, Florida

Line Item	Total Quantity	Per Phase Quantity	Units	Reserve Component Inventory	Estimated 1st Year of Event	Life Analysis, Years		Unit (2017)	Costs, \$			16 2033	17 2034	18 2035	19 2036	20 2037	21 2038	22 2039	23 2040	24 2041	25 2042	26 2043	27 2044	28 2045	29 2046	30 2047
						Useful	Remaining		Per Phase (2017)	Total (2017)	30-Year Total (Inflated)															
Exterior Building Elements																										
1.020	1,840	1,840	Square Feet	Awning, Canvas	2022	10 to 15	5	20.00	36,800	36,800	143,714		47,399												56,671	
1.240	1,350	1,350	Linear Feet	Gutters and Downspouts, Aluminum	2020	15 to 20	3	9.00	12,150	12,150	29,315						16,610									
1.280	350	350	Squares	Roofs, Asphalt Shingles (Includes Metal Roofs)	2020	12 to 18	3	370.00	129,500	129,500	312,449						177,034									
1.530	16	16	Squares	Roofs, Flat	2020	15 to 20	3	1,100.00	17,600	17,600	42,464						24,060									
1.860	32,600	32,600	Square Feet	Walls, Stucco, Paint Finishes and Capital Repairs	2023	5 to 7	6	1.10	35,860	35,860	184,631					48,298							53,604			
1.980	660	660	Square Feet	Windows and Doors, Near Term Replacement (Replace with Impact Resistant)	2018	to 40	1	100.00	66,000	66,000	66,000															
1.981	2,820	2,820	Square Feet	Windows and Doors, Remaining (Replace with Impact Resistant)	2037	to 40	20	100.00	282,000	282,000	379,813					379,813										
Interior Building Elements																										
2.044	1	1	Allowance	Bowling Alley, Renovation	2021	to 20	4	50,000.00	50,000	50,000	124,543									71,475						
2.060	14,500	14,500	Square Feet	Ceilings, Acoustical Tiles and Grid	2030	to 30	13	4.00	58,000	58,000	70,386															
2.072	1	1	Allowance	Cinema, Renovation	2036	to 20	19	40,000.00	40,000	40,000	53,078				53,078											
2.160	1	1	Allowance	Exercise Equipment, Phased	2018	5 to 15	1	37,000.00	37,000	42,935	273,619	46,952					50,581					54,490				
2.200	1,020	1,020	Square Yards	Floor Coverings, Carpet	2020	8 to 12	3	55.00	56,100	56,100	212,659												83,858			
2.240	670	670	Square Yards	Floor Coverings, Tile	2030	to 30	13	75.00	50,250	50,250	60,981															
2.400	400	400	Square Yards	Floor Coverings, Wood Laminate	2020	18 to 25	3	83.00	33,200	33,200	81,475								46,758							
2.450	2	1	Allowance	Furnishings, Chairs and Tables, Phased	2022	to 20	5 to 15	90,000.00	90,000	180,000	340,062											130,585				
2.518	4	1	Allowance	Kitchen Equipment, Grille and Bar, Phased	2022	15 to 20	5 to 20	45,000.00	45,000	180,000	353,202					60,608						65,293			70,339	
2.520	1	1	Allowance	Kitchen, Ballroom, Renovation	2025	to 25	8	34,000.00	34,000	34,000	38,301															
2.602	970	970	Square Feet	Moveable Partition, Ballroom	2035	to 35	18	97.00	94,090	94,090	123,008			123,008												
2.800	35,000	35,000	Square Feet	Paint Finishes	2026	6 to 10	9	0.50	17,500	17,500	69,046			22,878								26,159				
2.900	6	6	Each	Rest Rooms, Renovation, Complete	2025	to 25	8	9,500.00	57,000	57,000	64,210															
Building Services Elements																										
3.070	17	4	Each	Air Handling and Condensing Units, Split Systems, Phased	2020	15 to 20	3 to 15	8,000.00	34,000	136,000	299,670				45,116			47,885				50,823				
3.560	1	1	Allowance	Life Safety System, Control Panel and Emergency Devices	2027	to 25	10	15,000.00	15,000	15,000	17,408															
3.820	2	1	Allowance	Security System, Phased	2022	to 15	5 to 12	15,500.00	15,500	31,000	78,625				20,568						22,827					
Property Site Elements																										
4.020	102,900	102,900	Square Yards	Asphalt Pavement, Patch and Partial Seal Coat	2018	3 to 5	1	0.50	51,450	51,450	519,399		66,269				70,335				74,651				79,232	
4.040	40,800	20,400	Square Yards	Asphalt Pavement, Mill and Overlay, Group 1, Phased	2031	15 to 20	14 to 16	12.00	244,800	489,600	612,182	310,648														
4.041	62,100	20,700	Square Yards	Asphalt Pavement, Mill and Overlay, Groups 2, 3 & 4, Phased	2018	15 to 20	1 to 5	12.00	248,400	745,200	1,530,906				329,615		339,577		349,841							
4.100	280	56	Each	Catch Basins, Inspections and Capital Repairs, Phased	2018	15 to 20	1 to 16	500.00	28,000	140,000	242,588	35,532		37,155		38,278		39,435								
4.110	92,600	2,645	Linear Feet	Concrete Curbs and Gutters, Partial	2018	to 65	1 to 30+	26.00	68,770	2,407,600	595,810	87,268		91,254		94,013		96,854								
4.200	4,700	4,700	Linear Feet	Fences, Aluminum	2025	to 25	8	46.00	216,200	216,200	243,548															
4.220	2,420	2,420	Linear Feet	Fences, Chain Link	2030	to 30	13	19.00	45,980	45,980	55,799															
4.320	4	4	Each	Gate Arms and Operators	2021	to 10	4	3,600.00	14,400	14,400	53,606								20,585							

RESERVE EXPENDITURES

Lake Ashton I
Community Development District
Lake Wales, Florida

Explanatory Notes:

- 1) 1.5% is the estimated future Inflation Rate for estimating Future Replacement Costs.
2) FY2017 is Fiscal Year beginning October 1, 2017 and ending September 30, 2018.

Line Item	Total Quantity	Per Phase Quantity	Units	Reserve Component Inventory	Estimated 1st Year of Event	Life Analysis, Years		Unit (2017)	Costs, \$			RUL = 0 FY2017	1 2018	2 2019	3 2020	4 2021	5 2022	6 2023	7 2024	8 2025	9 2026	10 2027	11 2028	12 2029	13 2030	14 2031	15 2032		
						Useful	Remaining		Per Phase (2017)	Total (2017)	30-Year Total (Inflated)																		
4.331	2	2	Each	Golf Carts	2027	to 10	10	5,000.00	10,000	10,000	40,705										11,605								
4.420	70,000	70,000	Square Feet	Irrigation System	2039	to 40	22	1.00	70,000	70,000	97,129																		
4.620	38,000	38,000	Square Feet	Pavers, Masonry	2020	15 to 20	3	7.00	266,000	266,000	652,778				278,150														
4.710	17,500	875	Linear Feet	Ponds, Erosion Control, Partial	2029	to 15	12	35.00	30,625	30,625	81,051													36,616					
4.790	8	8	Each	Shuffleboard Courts, Surface Replacement	2017	to 40	0	2,600.00	20,800	20,800	20,800	20,800																	
4.810	50	50	Each	Signage	2025	20 to 25	8	800.00	40,000	40,000	45,060								45,060										
4.830	1,880	1,880	Square Yards	Tennis Courts, Color Coat (Includes Shuffleboard Courts)	2020	4 to 6	3	8.50	15,980	15,980	103,745				16,710										19,393				
4.840	480	480	Linear Feet	Tennis Courts, Fence	2025	to 25	8	35.00	16,800	16,800	18,925								18,925										
4.850	9	9	Each	Tennis Courts, Light Poles and Fixtures	2025	to 35	8	2,500.00	22,500	22,500	25,346								25,346										
4.860	1,600	1,600	Square Yards	Tennis Courts, Surface Replacement	2025	to 25	8	35.00	56,000	56,000	63,084								63,084										
				Pool Elements																									
6.200	12,100	12,100	Square Feet	Deck, Pavers (Includes Clubhouse Patio and Bocce Courts)	2032	to 30	15	7.00	84,700	84,700	105,895																105,895		
6.400	400	400	Linear Feet	Fences, Aluminum	2027	to 25	10	46.00	18,400	18,400	21,354										21,354								
6.500	1	1	Allowance	Furniture, Metal (Includes Pavilion and Bocce Courts)	2027	to 25	10	76,000.00	76,000	76,000	88,201										88,201								
6.600	2	1	Allowance	Mechanical Equipment, Phased	2020	to 15	3 to 10	15,000.00	15,000	30,000	73,856				15,685						17,408								
6.800	2,760	2,760	Square Feet	Pool Finishes, Plaster	2023	8 to 12	6	11.50	31,740	31,740	121,728							34,706											
				1 Allowance	Reserve Study Update with Site Visit	2019	2	2	4,700.00	4,700	4,700	4,700			4,700														
Anticipated Expenditures, By Year											\$8,836,854	20,800	506,125	4,700	966,939	68,352	257,202	114,374	37,735	498,474	78,836	208,200	83,634	55,148	312,514	438,468	387,322		

RESERVE EXPENDITURES

Lake Ashton I
Community Development District
Lake Wales, Florida

Line Item	Total Quantity	Per Phase Quantity	Units	Reserve Component Inventory	Estimated 1st Year of Event	Life Analysis, Years		Unit (2017)	Costs, \$			16 2033	17 2034	18 2035	19 2036	20 2037	21 2038	22 2039	23 2040	24 2041	25 2042	26 2043	27 2044	28 2045	29 2046	30 2047	
						Useful	Remaining		Per Phase (2017)	Total (2017)	30-Year Total (Inflated)																
4.331	2	2	Each	Golf Carts	2027	to 10	10	5,000.00	10,000	10,000	40,705					13,469										15,631	
4.420	70,000	70,000	Square Feet	Irrigation System	2039	to 40	22	1.00	70,000	70,000	97,129							97,129									
4.620	38,000	38,000	Square Feet	Pavers, Masonry	2020	15 to 20	3	7.00	266,000	266,000	652,778								374,628								
4.710	17,500	875	Linear Feet	Ponds, Erosion Control, Partial	2029	to 15	12	35.00	30,625	30,625	81,051										44,435						
4.790	8	8	Each	Shuffleboard Courts, Surface Replacement	2017	to 40	0	2,600.00	20,800	20,800	20,800																
4.810	50	50	Each	Signage	2025	20 to 25	8	800.00	40,000	40,000	45,060																
4.830	1,880	1,880	Square Yards	Tennis Courts, Color Coat (Includes Shuffleboard Courts)	2020	4 to 6	3	8.50	15,980	15,980	103,745			20,891					22,506					24,245			
4.840	480	480	Linear Feet	Tennis Courts, Fence	2025	to 25	8	35.00	16,800	16,800	18,925																
4.850	9	9	Each	Tennis Courts, Light Poles and Fixtures	2025	to 35	8	2,500.00	22,500	22,500	25,346																
4.860	1,600	1,600	Square Yards	Tennis Courts, Surface Replacement	2025	to 25	8	35.00	56,000	56,000	63,084																
Pool Elements																											
6.200	12,100	12,100	Square Feet	Deck, Pavers (Includes Clubhouse Patio and Bocce Courts)	2032	to 30	15	7.00	84,700	84,700	105,895																
6.400	400	400	Linear Feet	Fences, Aluminum	2027	to 25	10	46.00	18,400	18,400	21,354																
6.500	1	1	Allowance	Furniture, Metal (Includes Pavilion and Bocce Courts)	2027	to 25	10	76,000.00	76,000	76,000	88,201																
6.600	2	1	Allowance	Mechanical Equipment, Phased	2020	to 15	3 to 10	15,000.00	15,000	30,000	73,856		19,320						21,443								
6.800	2,760	2,760	Square Feet	Pool Finishes, Plaster	2023	8 to 12	6	11.50	31,740	31,740	121,728	40,278									46,744						
		1	Allowance	Reserve Study Update with Site Visit	2019	2	2	4,700.00	4,700	4,700	4,700																
Anticipated Expenditures, By Year												\$8,836,854	520,678	132,988	166,777	576,786	502,188	810,488	97,129	977,907	113,503	314,964	124,061	214,444	24,245	135,903	85,970

RESERVE FUNDING PLAN

CASH FLOW ANALYSIS																
Lake Ashton I																
Community Development District																
Lake Wales, Florida																
	Individual Reserve Budgets & Cash Flows for the Next 30 Years															
	FY2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
Reserves at Beginning of Year (Note 1)	430,895	664,688	491,744	820,925	186,499	448,994	524,152	743,457	1,041,719	879,853	1,138,057	1,268,639	1,525,522	1,813,332	1,845,208	1,750,850
Total Recommended Reserve Contributions (Note 2)	250,500	328,000	328,000	328,000	328,000	328,000	328,000	328,000	328,000	328,000	328,000	328,000	328,000	328,000	328,000	328,000
Plus Estimated Interest Earned, During Year (Note 3)	4,093	5,181	5,881	4,513	2,847	4,360	5,679	7,997	8,608	9,040	10,782	12,517	14,958	16,390	16,110	15,491
Less Anticipated Expenditures, By Year	(20,800)	(506,125)	(4,700)	(966,939)	(68,352)	(257,202)	(114,374)	(37,735)	(498,474)	(78,836)	(208,200)	(83,634)	(55,148)	(312,514)	(438,468)	(387,322)
Anticipated Reserves at Year End	<u>\$664,688</u>	<u>\$491,744</u>	<u>\$820,925</u>	<u>\$186,499</u>	<u>\$448,994</u>	<u>\$524,152</u>	<u>\$743,457</u>	<u>\$1,041,719</u>	<u>\$879,853</u>	<u>\$1,138,057</u>	<u>\$1,268,639</u>	<u>\$1,525,522</u>	<u>\$1,813,332</u>	<u>\$1,845,208</u>	<u>\$1,750,850</u>	<u>\$1,707,019</u>
				(NOTE 5)												

(continued)																
Individual Reserve Budgets & Cash Flows for the Next 30 Years, Continued																
	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	
Reserves at Beginning of Year	1,707,019	1,528,837	1,738,486	1,916,081	1,683,420	1,523,599	1,052,652	1,294,036	652,851	874,189	895,151	1,108,064	1,232,104	1,548,315	1,755,211	
Total Recommended Reserve Contributions	328,000	328,000	328,000	328,000	328,000	328,000	328,000	328,000	328,000	328,000	328,000	328,000	328,000	328,000	328,000	
Plus Estimated Interest Earned, During Year	14,496	14,637	16,372	16,125	14,367	11,541	10,513	8,722	6,841	7,926	8,974	10,484	12,456	14,799	16,886	
Less Anticipated Expenditures, By Year	(520,678)	(132,988)	(166,777)	(576,786)	(502,188)	(810,488)	(97,129)	(977,907)	(113,503)	(314,964)	(124,061)	(214,444)	(24,245)	(135,903)	(85,970)	
Anticipated Reserves at Year End	<u>\$1,528,837</u>	<u>\$1,738,486</u>	<u>\$1,916,081</u>	<u>\$1,683,420</u>	<u>\$1,523,599</u>	<u>\$1,052,652</u>	<u>\$1,294,036</u>	<u>\$652,851</u>	<u>\$874,189</u>	<u>\$895,151</u>	<u>\$1,108,064</u>	<u>\$1,232,104</u>	<u>\$1,548,315</u>	<u>\$1,755,211</u>	<u>\$2,014,127</u>	(NOTE 4)
								(NOTE 5)								

Explanatory Notes:

- 1) Year 2017 starting reserves are as of November 30, 2016; FY2017 starts October 1, 2017 and ends September 30, 2018.
- 2) Reserve Contributions for 2017 are the remaining budgeted 10 months; 2018 is the first year of recommended contributions.
- 3) 0.9% is the estimated annual rate of return on invested reserves; 2017 is a partial year of interest earned.
- 4) Accumulated year 2047 ending reserves consider the need to fund for replacement of the asphalt pavement shortly after 2047, and the age, size, overall condition and complexity of the property.
- 5) Threshold Funding Years (reserve balance at critical point).

4. CONDITION ASSESSMENT

The Condition Assessment of this *Full Reserve Study* includes *Enhanced Solutions and Procedures* for select significant components. These narratives describe the Reserve Components, document specific problems and conditions, and may include detailed solutions and procedures for necessary capital repairs and replacements for the benefit of current and future board members. We advise the Board use this information to help define the scope and procedures for repair or replacement when soliciting bids or proposals from contractors. *However, the Report in whole or part is not and should not be used as a design specification or design engineering service.*

Exterior Building Elements



Clubhouse front elevation



Clubhouse front elevation



Clubhouse rear elevation



Guard house rear elevation

Awning - The exterior facade of the clubhouse utilizes approximately 1,840 square feet of canvas awning with metal frames to protect the patio from weather. The awning was replaced in 2010 and is in good to fair condition.



Clubhouse awning

These types of awnings have a useful life of 10- to 15-years. We recommend Lake Ashton I budget for replacement of the awning by 2022 and every 12 years thereafter. Our cost on Line Item 1.020 of ***Reserve Expenditures*** includes an allowance for replacement of the metal frames.

Gutters and Downspouts, Aluminum - Approximately 1,350 linear feet of aluminum six-inch seamless gutters and three-inch by four-inch downspouts drain storm water from the roof of the clubhouse and shuffleboard buildings. These gutters and downspouts are original and in good to fair overall condition. The gutters and downspouts exhibit isolated deflection and dented sections.



Typical gutter and downspouts



Gutter with dent

These gutters and downspouts have a useful life of 15- to 20-years. We include the following solutions and procedures for gutter and downspout maintenance and replacements for present and future board members.

The most common and economical type of gutter profile is the metal roll-formed seamless K-style. The five-inch wide K-style gutter is standard but six-inch wide K-style gutters should be used on larger roofs. The size of the gutter is determined by the roof's watershed area, a roof pitch factor and the rainfall intensity number of the Association's region. We recommend sloping gutters 1/16 inch per linear foot and providing fasteners a maximum of every three feet.

Downspouts can drain 100 square feet of roof area per one square inch of downspout cross sectional area. Downspouts should be of the same material as the gutters. We recommend the use of downspout extensions and splash blocks at the downspout discharge to direct storm water away from the foundations. Downspouts that discharge directly onto roofs cause premature deterioration of the roofs due to the high concentration of storm water. We recommend either routing these downspouts directly to the ground, connecting the downspouts to the gutters of the lower roof or distributing the storm water discharge over a large area.

Maintenance of the gutters and downspouts should include semiannual inspections, repairs at seams and fastening points, verification that the downspouts discharge away from foundations and cleaning. More frequent maintenance may be required for gutters and downspouts in areas of concentrated landscape growth. The Association should fund these expenses through the operating budget. A lack of maintenance resulting in misdirected storm water will result in deterioration of soffits, fascia, siding, foundations, and the gutters and downspouts themselves.

We recommend the Association budget for replacement of the gutters and downspouts by 2020. A subsequent replacement is likely by 2038. We depict this information on Line Item 1.240 of *Reserve Expenditures*. We base our cost on replacement with .027-inch thick aluminum.

Roofs, Asphalt Shingles - Approximately 350 *squares*¹ of asphalt shingles comprise the clubhouse, guard house, pavilion, and shuffleboard roofs of Lake Ashton I. The clubhouse roof was replaced in 2004, the guardhouse roof replaced in 2016, and the pavilion and shuffleboard

¹ We quantify the roof area in *squares* where one square is equal to 100 square feet of surface area.

roofs are original. The roofs are in good to fair overall condition. Our visual inspection from the ground notes shingle lifts and roof patches.



Clubhouse asphalt shingle roof



Clubhouse asphalt shingle roof



Clubhouse asphalt shingle roof with shingle lift



Clubhouse asphalt shingle roof with roof patch



Pavilion asphalt shingle roof



Shuffleboard asphalt shingle roof



Guard house asphalt shingle roof

The useful life of an asphalt shingle roof is from 12- to 18-years. We recommend the Association anticipate complete replacement of the roofs by 2020 and again by 2038. We note this information on Line Item 1.280 of ***Reserve Expenditures***. The estimate of cost includes replacement of metal roof sections on the clubhouse and guardhouse. The Association should fund any repairs prior to the complete replacement of the roofs through the operating budget. The times and costs of these replacements may vary. However, the estimated expenditures detailed in ***Reserve Expenditures*** are sufficient to budget appropriate reserves.

Roofs, Flat - Lake Ashton I maintains flat roof sections in addition to the main sloped roofs at the clubhouse. These flat roofs consist of approximately 16 squares. At the time of our inspection we were unable to access the roofs to perform a visual condition assessment. The roofs are original and reported in satisfactory overall condition.



Clubhouse flat roof



Clubhouse flat roof

The useful life of a flat roof is from 15- to 20-years. The time or need to replace roofs becomes apparent with multiple or recurring leaks. Lake Ashton I should determine whether the origin of the leaks is from the membrane or flashings. The Association may incur less cost by repairs to the flashings than replacement of an entire roof. The membrane and insulation impede the process of finding a break in the membrane. Therefore, because of the difficulty in finding several or many breaks in a membrane, replacement eventually becomes the more economical option rather than repair.

Based on the age of the roofs, we recommend the Association anticipate the replacement of the flat roofs by 2020 and again by 2038, in conjunction with the sloped roofs. We recommend the Association replace the existing roof with the most economical type of flat roof

with consideration given to competitive bids and proposals from several roofing contractors. We note this information on Line Item 1.530 of *Reserve Expenditures*.

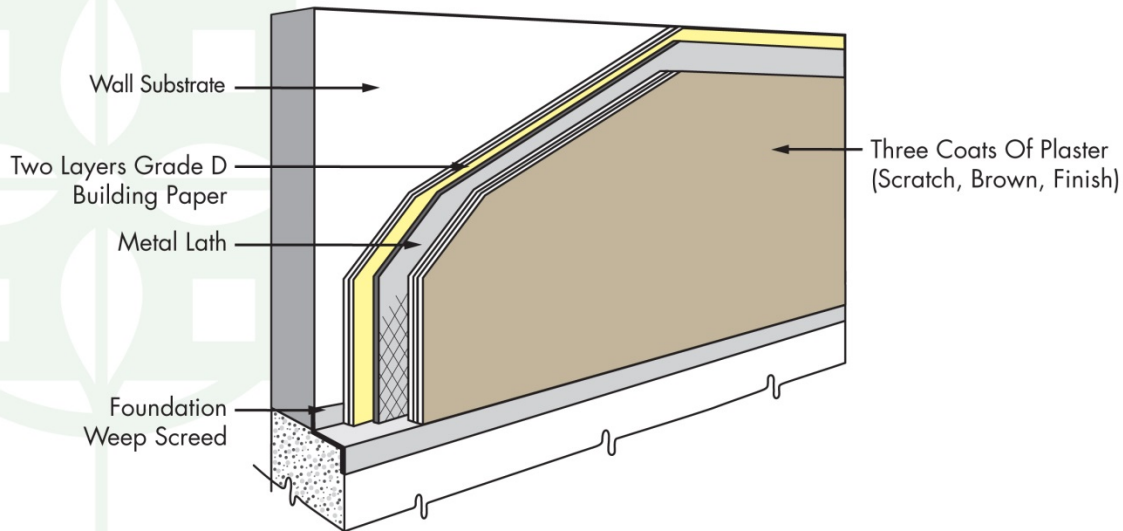
Walls, Stucco - Stucco comprises approximately 32,600 square feet of the common building exteriors. This quantity also includes the perimeter fence columns. The stucco is in good overall condition. The stucco paint finish was applied in 2016 and is in good overall condition.



Typical stucco wall

Stucco is Portland cement plaster that is applied either directly to a solid base such as masonry or concrete, or is applied to galvanized metal lath attached with galvanized fasteners to frame construction. In frame construction, two layers of a Grade D water-vapor permeable building paper are necessary to separate the stucco from the wood product sheathing. The actual construction may vary and must follow the specifications of the supplier, manufacturer or local building codes; however, the following graphic details the typical components of a stucco wall system on frame construction:

STUCCO DETAIL



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Along with proper installation, proper maintenance and periodic finish applications, the inherent composition of stucco wall systems results in an indefinitely long useful life. The useful life of these finish applications is from five- to seven-years. We recognize that the initial finish may achieve a longer useful life. Color variations at repairs often warrant complete coating application to maintain aesthetics. Periodic repairs and finish applications help prevent water infiltration and spalling from weather exposure, maintain a good appearance and maximize the useful life of the system. We include the following commentary as a summary of the minimum requirements for a successful paint finish application for present and future board members.

Correct and complete preparation of the surface before application of the paint finish maximizes the useful life of the paint finish and surface. The contractor should remove all loose, peeled or blistered paint before application of the new paint finish. The contractor should then



power wash the surface to remove all dirt and biological growth. Water-soluble cleaners that will not attack Portland cement are acceptable for removing stains.

Summarizing the minimum requirements of the proposed scope of work, all bids should include the following:

1. Name of paint finish product
2. The contractor will involve manufacturer representatives to ensure specifications and warranty
3. The contractor will apply the paint to clean and dry surfaces at the manufacturer's recommended spreading rates
4. The contractor will apply successive coats of the paint finish, with sufficient time elapse between coats, as necessary to ensure uniform appearance
5. The contractor will conduct crack repairs and replace deteriorated or damaged stucco prior to the application of the paint finish
6. The contractor will replace deteriorated sealants or caulk prior to the application of the paint finish

In consideration of the above recommended maintenance, useful life and age of the stucco paint finishes, we advise Lake Ashton I budget for paint applications, partial stucco replacements and crack repairs by 2023 and every seven years thereafter. Our estimate of cost anticipates the following in coordination with each paint finish application:

- Crack repairs as needed (Each paint product has the limited ability to cover and seal cracks but we recommend repair of all cracks which exceed the ability of the paint product to bridge.)
- Replacement of up to one percent (1%), of the stucco walls (The exact amount of area in need of replacement will be discretionary based on the actual future conditions and the desired appearance.)
- Replacement of up to thirty-three percent (33%) of the sealants in coordination with each paint finish application.

We depict this information on Line Item 1.860 of ***Reserve Expenditures***.

Windows and Doors - The clubhouse and guard house windows and doors comprise approximately 3,480 square feet of windows and doors. These components are original and in fair overall condition. Management informs us of water infiltration at the south facing clubhouse

ballroom windows and doors. We note exterior metal door deterioration and sealant deterioration.



Typical window and doors at clubhouse



Clubhouse exterior door with deterioration



Clubhouse window with sealant deterioration

The useful life of aluminum frame windows and exterior doors is up to 40 years. The useful life of the windows and doors is based on the occurrence of water infiltration, thermal inefficiencies compared to present technology, type of frame, availability of replacement parts and aesthetics. Management and the Board inform us the Association plans for replacement of the south facing windows and doors at the clubhouse ballroom in the near term. Based on conversations with Management and the Board, we include for replacement of the south facing

clubhouse ballroom windows and doors in 2018. After the near term replacement, we recommend the Association budget for replacement of the remaining windows and doors by 2037. We depict this information on Line Items 1.980 and 1.981 of *Reserve Expenditures*. The estimate of cost is based on installation of impact resistant or hurricane grade windows and doors.

Interior Building Elements

Bowling Alley, Renovations - The clubhouse interior includes a four lane bowling alley.

Components of the bowling alley include:

- 500 square yards of carpet floor and partial wall coverings
- 220 square yards of wood floor coverings, refinishing only
- 2,600 square feet of acoustic ceiling tile assembly
- Various furniture (tables, benches and chairs)

The bowling alley components are primarily original and in good to fair condition.



Bowling alley overview

These elements have a varied useful life of up to 20 years. However, due to the interrelated nature of these elements and the desire to achieve a uniform appearance, we recommend the Association combine their replacements into a coordinated renovation. The complete renovation should include replacement of the components listed above. We

recommend the Association budget for a renovation by 2021 and again by 2041. We depict this information Line Item 2.044 of *Reserve Expenditures*.

Ceilings, Acoustical Tiles and Grid - The clubhouse uses a suspended metal grid and a decorative acoustical tile and lighting assembly that comprises approximately 14,500 square feet of ceiling finish. This quantity excludes the bowling alley, cinema and rest rooms, as we include replacement on separate line items. The assembly is original and in good overall condition.



Typical acoustic ceiling tile and grid

This ceiling finish assembly has a useful life of up to 30 years. However, damaged and soiled tiles due to leaks from plumbing pipes and at air supply grills may result in a shortened useful life. The Association should coordinate the replacement of this assembly with a major renovation of the interiors to help achieve a consistent appearance. We recommend Lake Ashton I plan for the aggregate replacement of the assembly by 2030. We depict this information on Line Item 2.060 of *Reserve Expenditures*. The Association should fund interim replacements of the tiles through the operating budget.

Cinema, Renovations - The clubhouse includes a 55-seat cinema. Interior components of the cinema include:

- 100 square feet of carpet floor coverings
- 1,300 square feet of wall coverings
- 750 square feet of acoustical ceiling tile assembly
- 55 seats
- Floor lighting

The cinema was renovated in 2016 and is in good condition.



Cinema interior

The useful lives of these elements vary. However, due to the interrelated nature of these elements and the desire to achieve a uniform appearance, we recommend the Association combine their replacements into coordinated renovations. We recommend the Association anticipate a complete cinema renovation every 20 years. The complete renovation should include replacement of all the components listed above.

Based on the age and visual condition of these elements, we recommend the Association budget for a coordinated complete interior renovation by 2036. We note this information on Line Item 2.072 of *Reserve Expenditures*.

Exercise Equipment - The exercise room contains the following types of cardiovascular aerobic training equipment:

- Ellipticals
- Stationary cycles
- Stepper
- Televisions
- Treadmills

The exercise room contains the following types of strength training equipment:

- Benches
- Dumbbells
- Weight training



Exercise equipment

The equipment is reported in satisfactory operational condition at varying ages. The useful life of cardiovascular equipment of this type is from 5- to 10-years. The useful life of strength training equipment of this type is up to 15 years. We recommend the Association anticipate periodic phased replacement of the exercise equipment from continued but naturally varied use and advances in technology. We recommend Lake Ashton I anticipate replacement of all cardiovascular equipment and up to thirty-three percent (33%) of the strength training equipment every five years beginning in 2018. The times and costs of these replacements may

vary. However, we judge the amounts shown on Line Item 2.160 of ***Reserve Expenditures*** sufficient to budget appropriate reserves.

Floor Coverings, Carpet - Carpet comprises approximately 1,020 square yards of the clubhouse floor coverings. Contractor measurements will vary from the actual floor area due to standard roll lengths, patterns and installation waste. The loop pile carpet was replaced in 2009 and is in good to fair condition.



Typical carpet tiles

We suggest the Association budget to replace the carpet every 8- to 12-years to maintain a positive appearance of the common areas. We include the following solutions and procedures pertaining to replacement of the carpet for the benefit of present and future board members.

The appearance, texture and longevity of carpet are determined by the type of fiber, pile and color. There are many types of fibers available. Due to the high volume of traffic in the common areas, we suggest the use of a nylon fiber as it is durable, resilient and stain resistant. There are also multiple types of carpet piles available. Loop piles, such as Berber, or angle cut piles with woven patterns are ideal for high traffic areas. We suggest the use of mid-tone colors

to mask traffic patterns and stains. The contractor should follow the manufacturer's installation guidelines and the *Carpet and Rug Institute's* Carpet Installation Standard.

We advise the Association anticipate replacement of the carpet by 2020 and every 12 years thereafter. We base our replacement cost on Line Item 2.200 of ***Reserve Expenditures*** on a medium traffic weight nylon carpet tile of 32 ounces of fiber per square yard.

Floor Coverings, Tile - Tile comprises approximately 670 square yards of the clubhouse floor coverings. The tile is original and in good condition.



Typical floor tile

We anticipate a useful life of up to 30 years for the tile. Replacement of tile is often based on discretionary redecorating prior to the tile reaching the end of its useful life.

Tile commonly comes in one of three common vitrified clay floor finish products. Ceramic tile usually has a glazed finish. Porcelain tile is fired at a higher temperature than ceramic tile and is therefore denser and harder. Quarry tile is fired at a lower temperature than ceramic tile and is therefore more porous. We comment on the application process of installing

new floor tile to assist Management and the Board in obtaining the best design and replacement proposals in the bid process.

An important criterion in selecting tile is slip resistance. Rest rooms and high traffic areas require high slip resistance. We recommend use of a tile with high slip resistance at Lake Ashton I.

Installation of the tiles includes floor layout, application of thinset or thickset (bonding material), installation of tiles and application of grout. The thinset or thickset requires time to set. Typically 24- to 48-hours is sufficient. The final installation step is grouting. Grout is a cementitious material to fill joints between tiles. A damp sponge is then used to remove excess grout. The Board should require the contractor to adhere to all product manufacturers' installation specifications and the above guideline parameters of installation.

We recommend Lake Ashton I anticipate replacement of the tile by 2030. We note this information on Line Item 2.240 of *Reserve Expenditures*. The Association should fund regrouting of the tiles through the operating budget if necessary.

Floor Coverings, Wood Laminate - Wood laminate floor coverings comprise approximately 400 square yards in the ballroom and exercise room. The wood laminate floor coverings are original and in good condition.



Ballroom wood flooring

The Association should anticipate a useful life of 18- to 25-years for the wood laminate floor coverings. Based on the age and condition, we recommend the Association budget for replacement by 2020 and again by 2040. We include this information on Line Item 2.400 of *Reserve Expenditures*. Based on an assumed minimal thickness of the top veneer, we assume sanding and refinishing of the wood laminate is not possible.

Furnishings - Furnishings in the clubhouse include various types of chairs and tables. These elements are in good to fair condition at varying ages.



Card room furniture



Craft room furniture



Ballroom furniture



Restaurant furniture

The useful lives of these interior building elements vary significantly up to 20 years. We estimate the present replacement cost of these elements at approximately \$180,000. Due to varied uses, ages and useful lives, we recommend the Association budget \$90,000 plus inflation for phased replacements of up to fifty percent (50%) of the furnishings every 10 years beginning by 2022. Line Item 2.450 of *Reserve Expenditures* notes our estimate of future costs and anticipated times of replacements.

Kitchen - The Association maintains a commercial kitchen at the grille and bar, and a kitchen at the ballroom. The grille and bar kitchen includes various commercial-grade equipment, which vary in age and condition. Components of the ballroom kitchen include countertops, cabinets and appliances. The ballroom kitchen is original and in fair condition.



Grille and bar kitchen equipment



Ballroom kitchen overview

The useful life of the commercial-grade kitchen equipment is from 15- to 20-years and the useful life of the ballroom kitchen components varies up to 25 years. We recommend the Association plan for replacement of up to twenty-five percent (25%) of the grille and bar kitchen equipment by 2022 and every five years thereafter. Additionally, we recommend the Association budget for renovation of the ballroom kitchen by 2025. The renovation includes replacement of the components listed above. We note this information on Line Items 2.518 and 2.520 of *Reserve Expenditures*.

Moveable Partition – The clubhouse includes a moveable partition wall in the ballroom. The moveable partition is original and in good condition.



Ballroom moveable partition

These walls have a useful life of up to 35 years. We recommend the Association budget for replacement by 2035. We note this information on Line Item 2.602 of *Reserve Expenditures*.

Paint Finishes - The clubhouse has approximately 35,000 square feet of paint finishes on the walls and ceilings. These finishes were applied in 2017 and are in good condition.



Typical wall surface and paint finish

The useful life of a paint finish on interior walls and ceilings is from 6- to 10-years. However, the actual times of paint applications are discretionary based on desired appearance

and varied rates of use. We recommend the Association continue to maintain a uniformly clean and consistent appearance of interior paint finishes throughout the common areas. Due to the high volume of traffic in the common entry areas, Lake Ashton I may anticipate a diminished useful life of the paint finishes in these isolated areas. Normal maintenance should include interim partial or touchup paint applications as needed.

A successful application of paint requires complete preparation of the surface through removal of all loose, peeled or blistered paint before application of the new paint finish. The contractor should then wet wipe the surface to remove all dust and dirt. The contractor should follow the manufacturer's directions for paint application and protect other surrounding elements from paint spatter. The contractor should specify the name of the paint, proposed method and steps of paint application in their bid. Based on the age and condition of the paint, we recommend the application of a paint finish by 2026 and every nine years thereafter. We depict this information on Line Item 2.800 of *Reserve Expenditures*.

Rest Rooms - The Association maintains six rest rooms in the clubhouse. Components of the rest rooms include:

- 180 square feet of tile floor coverings
- 1,400 square feet of wall coverings
- 940 square feet of acoustical ceiling finishes
- Paint finishes on the walls and ceiling
- Light fixtures
- Plumbing fixtures

The components are original and in good overall condition.



Typical rest room



Typical rest room

The useful life of rest room components varies up to 25 years. Periodic renovations are an astute practice to maintain a positive overall appearance of the Association. We recommend the Association budget for a renovation by 2025. We note this information on Line Item 2.900 of ***Reserve Expenditures***. The Association should verify the rest room renovations comply with the Americans with Disabilities Act.

Building Services Elements

Air Handling and Condensing Units, Split System - The Association maintains 17 *Trane* and *Carrier* split system air conditioners to provide heated or cooled air, depending on the season, to the clubhouse.



Typical clubhouse air conditioner



Typical clubhouse air conditioner

A split system air conditioner consists of an outside condensing unit, an interior evaporator coil, refrigerant lines and an interior electric air handling unit. Each of the condensing unit has a cooling capacity of 2- to 20-tons. The systems are reported in satisfactory operational condition at varying ages.

With periodic maintenance, the useful life of these units is from 15- to 20-years. We base the time of replacement of a split system on its anticipated useful life and frequency of service interruptions. The condensing unit may require replacement prior to replacement of the related interior forced air unit. However, Lake Ashton I should coordinate the replacement of the interior forced air unit, evaporator coil, refrigerant lines and exterior condensing unit. We recommend the Association anticipate phased replacement of up to twenty-five percent (25%) of the split systems by 2020 and every four years thereafter. We include this information on Line Item 3.070 of ***Reserve Expenditures***. Our cost is based on a 13 Seasonal Energy Efficiency Ratio (SEER) as required by The Department of Energy since January of 2006. The times and costs of these replacements may vary. However, the estimated expenditures detailed in ***Reserve***

Expenditures are sufficient to budget appropriate reserves. The Association should budget for replacement of the split system at the guard house through the operating budget.

Life Safety System - The life safety system at Lake Ashton I includes the following components:

- Audio/visual fixtures
- Control panel
- Detectors
- Emergency light fixtures
- Exit light fixtures
- Pull stations
- Wiring



Life safety control panel



Typical life safety emergency devices

The system is original and reported in satisfactory operational condition. The digital display on the *Notifier by Honeywell* central panel read “*System Normal*” at the time of our inspection. Life safety systems have useful lives of up to 25 years with proper maintenance. Changes in technology or building codes may make a replacement desirable prior to the end of the functional life. With consideration of the operational condition and age, we recommend the Association budget for replacement by 2027. Our estimate of future cost considers only that amount necessary to duplicate the same functionality. Local codes or ordinances at the actual

time of replacement may require a betterment as compared to the existing system. A betterment could result in a higher, but at this time unknown, cost of replacement than the future amount shown on Line Item 3.560 of *Reserve Expenditures*. Our cost assumes reuse of the existing wiring.

Security System - Lake Ashton I utilizes the following security system components for added security within the clubhouse building and outside grounds:

- Cameras (20)
- Multiplexers (2)
- Recorders (2)

This quantity includes the security system at the guard house. The security system components are reported in satisfactory operational condition at varying ages.



Security system monitor



Typical security camera

As the system ages, service interruptions will increase in frequency. We anticipate a useful life of up to 15 years for the system components. The Association should anticipate replacement of up to fifty percent (50%) of the security system components by 2022 and every seven years thereafter. We include this information on Line Item 3.820 of *Reserve*

Expenditures. The Association should anticipate interim replacements of a limited quantity of components as normal maintenance to achieve a uniform useful life for the entire system.

Property Site Elements

For the purposes of this Reserve Study, we will refer to the following asphalt pavement locations depicted below:



Asphalt Pavement, Patch and Partial Seal Coat - Asphalt pavement comprises approximately 102,900 square yards of streets and parking areas throughout the community. The

following table depicts the approximate quantity, year of installation and overall condition. We note cracks, new pavement and patches.

Asphalt Pavement Groups	Approximate Quantity - Square Yards	Approximate Year of Installation	Condition
Group 1	40,800	2000	Good
Group 2	20,900	2000	Good
Group 3 (Includes Parking)	23,200	2000 to 2006	Fair
Group 4	18,000	2008	Fair
Total	102,900		

To maximize the life of the pavement, the Association should plan for repairs and seal coat applications at the parking areas every three- to five-years. These activities reduce water infiltration and the effects of inclement weather. We elaborate on solutions and procedures necessary for the optimal maintenance of asphalt pavement in the following discussion.

We recommend periodic seal coat applications and patching to maintain the pavement. These activities minimize the damaging effects of vehicle fluids, maintain a uniform and positive appearance, and maximize the useful life of the pavement. Asphalt pavement is susceptible to isolated areas of accelerated deterioration in areas at the centerlines of streets and at high traffic areas such as intersections. Depressions often appear at areas where vehicles park such as driveways and parking areas. Isolated areas of depressions, cracks and deterioration indicate the need for patching. The contractor should patch areas that exhibit potholes, alligator or spider web pattern cracks, and areas of pavement that are severely deteriorated from oil and gasoline deposits from parking vehicles. Area patching requires total replacement of isolated areas of pavement.

There are four main types of seal coats available: fog coat, acrylic sealer, chip seals and asphaltic emulsion. A fog coat is a simple mixture of water and asphalt. Acrylic sealers include

an acrylic additive to the water and asphalt mixture for greater resistance to abrasion. Fog coats and acrylic sealers are typically spray applied and are only for aesthetic purposes. Chip seal is the most substantial type of seal coat which involves placement of oil and aggregate on the driving surface. Either a roller or normal vehicular traffic works the gravel into the oil. Asphaltic emulsions combine a sharp sand mixture or mineral fibers, and an emulsifying agent with the water and asphalt mixture. Asphaltic emulsions are typically hand applied with squeegees to ensure that the sealer fills surface abrasions and minor cracks. This prevents the infiltration of water through cracks into the underlying pavement base. Seal coats therefore minimize the damaging effects of water from expansion and contraction. We regard asphaltic emulsions as the most effective and economical type of seal coat.

Lake Ashton I should repair any isolated areas of deteriorated pavement prior to seal coat applications. Proposals for seal coat applications should include patching. The contractor should only apply seal coat applications after repairs are completed. Our future estimates of cost include an allowance for repair activities.

We recommend Lake Ashton I plan for patching and seal coat application at the parking areas in 2018 and subsequent applications every four years thereafter. Line Item 4.020 of *Reserve Expenditures* notes our estimate of future costs and anticipated times of these activities.

Asphalt Pavement, Repaving – As stated previously, asphalt pavement comprises approximately 102,900 square yards of streets and parking areas throughout the community. The following table depicts the approximate quantity, year of installation and overall condition. We note cracks, new pavement and patches.

Asphalt Pavement Groups	Approximate Quantity - Square Yards	Approximate Year of Installation	Condition
Group 1	40,800	2000	Good
Group 2	20,900	2000	Good
Group 3 (Includes Parking)	23,200	2000 to 2006	Fair
Group 4	18,000	2008	Fair
Total	102,900		



Clubhouse parking area with patch and cracks



Clubhouse parking area with cracks and standing water



Asphalt pavement at Gullane Drive



Asphalt pavement at Macarthur Palms Drive



Asphalt pavement at Turnberry Lane



Asphalt pavement at Berwick Drive



Asphalt pavement at Limerick Drive



Asphalt pavement at Dunmore Drive



Asphalt pavement at Stone Creek Loop



Asphalt pavement at Ventana Lane



Asphalt pavement at Lake Ashton Boulevard



Asphalt pavement at Lake Ashton Boulevard



Asphalt pavement at Ashton Palms Drive



Asphalt pavement at Ashton Club Drive



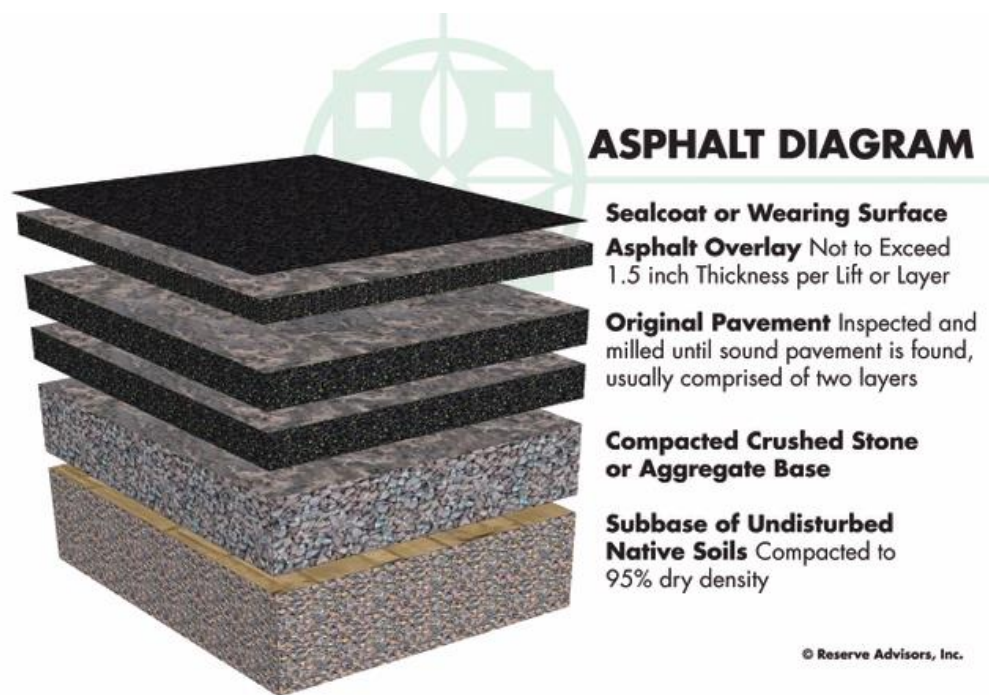
Asphalt pavement with alligator cracks



Asphalt pavement with block cracks

The useful life of pavement in Lake Wales is from 15- to 20-years. We include the following repaving solutions and procedures for the benefit of the present and future board members.

Components of asphalt pavement include native soil, aggregate and asphalt. First the contractor creates a base course of aggregate or crushed stone and native soil. The base course is individually compacted to ninety-five percent (95%) dry density prior to the application of the asphalt. Compaction assures a stable base for the asphalt that reduces the possibility of settlement. For street systems, the initial installation of asphalt uses at least two lifts, or two separate applications of asphalt, over the base course. The first lift is the binder course. The second lift is the wearing course. The wearing course comprises a finer aggregate for a smoother more watertight finish. The following diagram depicts these components:



The manner of repaving is either a mill and overlay or total replacement. A mill and overlay is a method of repaving where cracked, worn and failed pavement is mechanically removed or milled until sound pavement is found. A new layer of asphalt is overlaid atop the remaining base course of pavement. Total replacement includes the removal of all existing asphalt down to the base course of aggregate and native soil followed by the application of two or more new lifts of asphalt. We recommend mill and overlayment on asphalt pavement that exhibits normal deterioration and wear. We recommend total replacement of asphalt pavement that exhibits severe deterioration, inadequate drainage, pavement that has been overlaid multiple times in the past or where the configuration makes overlayment not possible. Based on the apparent visual condition and configuration of the asphalt pavement, we recommend the mill and overlay method of repaving at Lake Ashton I.

A variety of repairs are necessary to deteriorated pavement prior to the application of an overlay. The contractor should use a combination of area patching, crack repair and milling before the overlayment. Properly milled pavement removes part of the existing pavement and permits the overlay to match the elevation of adjacent areas not subject to repaving. Milling also allows the contractor to make adjustments to the slope of the pavement to ensure proper drainage. The contractor should clean the milled pavement to ensure proper bonding of the new overlayment. We recommend an overlayment thickness that averages 1½ inches (not less than one inch or more than two inches). Variable thicknesses are often necessary to create an adequate slope for proper drainage. The contractor should identify and quantify areas of pavement that require area patching, crack repair and milling to help the Association compare proposed services.

Total replacement requires the removal of all existing asphalt. For area patching, we recommend the contractor use a rectangular saw cut to remove the deteriorated pavement. For larger areas such as entire parking areas or driveways, we recommend the contractor grind, mill or pulverize the existing pavement to remove it. The contractor should then augment and compact the existing aggregate and native soil to create a stable base. Finally the contractor should install the new asphalt in at least two lifts.

The time of replacement is dependent on the useful life, age and condition of the pavement. The useful life is dependent in part on the maintenance applied to the pavement, the amounts and concentration of auto solvents that penetrate the pavement, the exposure to sunlight and detrimental effects of inclement weather. Lake Ashton I should repair any isolated areas of deteriorated pavement concurrent with periodic patching and partial seal coat applications. We recommend the Association plan for milling and overlayment of the pavement with area patching of up to ten percent (10%) as show in the following table:

Asphalt Pavement Groups	Year of First Mill and Overlay	Recommended Year of First Mill and Overlay	Recommended Year of Second Mill and Overlay
Group 1, Phased	2011 to 2013		2031 to 2033
Group 2	2016		2036
Group 3 (Includes Parking)		2018	2038
Group 4		2020	2040
Total			

We depict this information on Line Items 4.040 and 4.041 of *Reserve Expenditures*. The Association should coordinate asphalt repaving with related activities such as partial replacement of concrete curbs and gutters, and capital repairs to catch basins.

Catch Basins - The 280 concrete catch basins collect storm water from the pavement and conduct it into the storm water system. The overall condition of the catch basins is good without settlement visually apparent.



Typical catch basin

The useful life of catch basins is up to 65 years. However, achieving this useful life usually requires interim capital repairs or partial replacements every 15- to 20-years.

The Association should anticipate the occasional displacement or failure of a catch basin and the surrounding pavement from erosion. Erosion causes settlement around the collar of catch basins. Left unrepaired, the entire catch basin will shift and need replacement. Lake Ashton I should plan to repair or replace any displaced or failed catch basins concurrently with the surrounding pavement, and curbs and gutters. The exact times and amount of capital repairs or replacements are dependent upon variable natural forces. Based on the age and condition of the catch basins, we recommend the Association anticipate the inspection, capital repair or partial replacement of 56 catch basins in conjunction with each phase of repaving. We include this information on Line Item 4.100 of *Reserve Expenditures*.

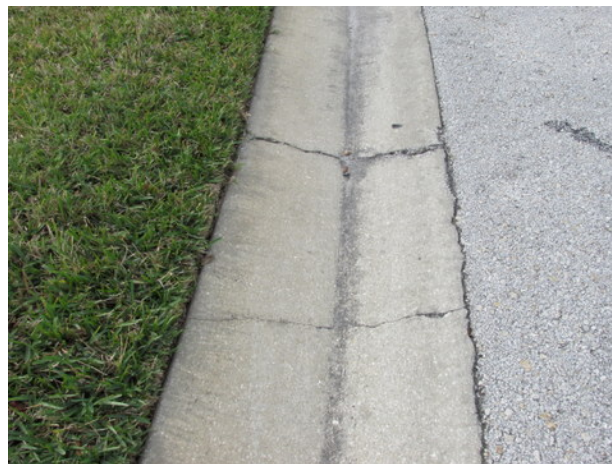
Concrete Curbs and Gutters - Concrete curbs and gutters line the pavement of Lake Ashton I. These curbs and gutters comprise approximate 92,600 linear feet and are in good condition overall. We note isolated cracks.



Typical gutter



Typical curb



Gutter with cracks

These applications of concrete have useful lives of up to 65 years although isolated deterioration of limited areas of concrete is common. Inclement weather, inadequate subsurface preparation and improper concrete mixtures or finishing techniques can result in premature deterioration such as settlement, chips, cracks and spalls. Variable conditions like these result in

the need to plan for periodic partial replacements of the concrete flatwork throughout the next 30 years.

We estimate that up to 18,515 linear feet of curbs and gutters, or twenty percent (20%) of the total, will require replacement during the next 30 years. We estimate that up to 2,645 linear feet of curbs and gutters, or three percent (2.9%) of the total, will require replacement in conjunction with each repaving event. We depict this information on Line Item 4.110 of Reserve Expenditures. We assume the use of 3,500 pounds per square inch (PSI) concrete. The Association should coordinate partial replacements of concrete curbs and gutters with asphalt pavement, due to the interrelated nature of these items. The times and costs of these replacements may vary. However, the estimated expenditures detailed in ***Reserve Expenditures*** are sufficient to budget appropriate reserves.

Fences, Aluminum - Approximately 4,700 linear feet of aluminum fences are found at the north perimeter of the property. The fences are original and in good condition. We note deterioration at post caps.



Aluminum perimeter fence



Aluminum perimeter fence

The finish on this type of fence is maintenance free and should last the life of the fence. However, light gauge aluminum fences are prone to damage from pedestrians in high traffic areas, such as near sidewalks and surrounding pool decks. We estimate a useful life of up to 25 years for the aluminum fences and recommend the Association budget for replacement by 2025. We include this information on Line Item 4.200 of ***Reserve Expenditures***.

Fences, Chain Link - Approximately 2,420 linear feet of chain link fences are found at a portion of the west perimeter of the community. The fences are original and in good condition. We note isolated leaning sections.



Typical chain link perimeter fence with leaning section

Chain link fences have useful lives of up to 30 years. We recommend the Association anticipate replacement by 2030. We suggest the Association install vinyl coated fences at the time of replacement. We depict this information on Line Item 4.220 of ***Reserve Expenditures***.

Gate Arms and Operators - The four gate arms and operators limit access into the community. The gate arms and operators are reported in satisfactory operational condition at varying ages.



Typical gate arm and operator

We anticipate a useful life of up to 10 years for the operators and recommend the Association budget for replacement by 2021 and every 10 years thereafter. We depict this information on Line Item 4.320 of *Reserve Expenditures*.

Golf Carts – Lake Ashton I maintains two golf carts. The golf carts were replaced in 2016 and are in good condition.



Typical golf cart

We estimate a useful life of up to 10 years. We recommend the Association budget for replacement by 2027 and every 10 years thereafter. We note this information on Line Item 4.331 of *Reserve Expenditures*.



Irrigation System - An irrigation system waters the lawn and landscaped areas at the main entrance, east side of Lake Ashton Boulevard, clubhouse and entrance to Ashton Palms homes. The system is original and reported in good condition. Management and the Board do not report any deficiencies. Irrigation systems typically include the following components:

- Electronic controls (timer)
- Impact rotors
- Network of supply pipes
- Pop-up heads
- Pumps
- Valves

Water pressure activates the lawn spray pop-up heads. Controllers operate the main water flow valves. The exact amounts and locations of system components were not ascertained due to the nature of the underground construction and the non-invasive nature of the inspection.

The system as a whole has a useful life of up to 40 years. The system network supply pipes will dislodge as tree roots grow and soil conditions change. Lake Ashton I should anticipate interim and partial replacements of the system network supply pipes and other components as normal maintenance to maximize the useful life of the irrigation system. The Association should fund these ongoing seasonal repairs through the operating budget. In addition, we recommend Lake Ashton I budget for a complete replacement of the system by 2039. We note this information on Line Item 4.420 of *Reserve Expenditures*.

Pavers, Masonry - The community entrance and clubhouse driveway utilize approximately 38,000 square feet of masonry pavers. The pavers are original and in good to fair overall condition. We note cracked and settled pavers at the entrance.



Clubhouse driveway pavers



Lake Ashton Boulevard pavers

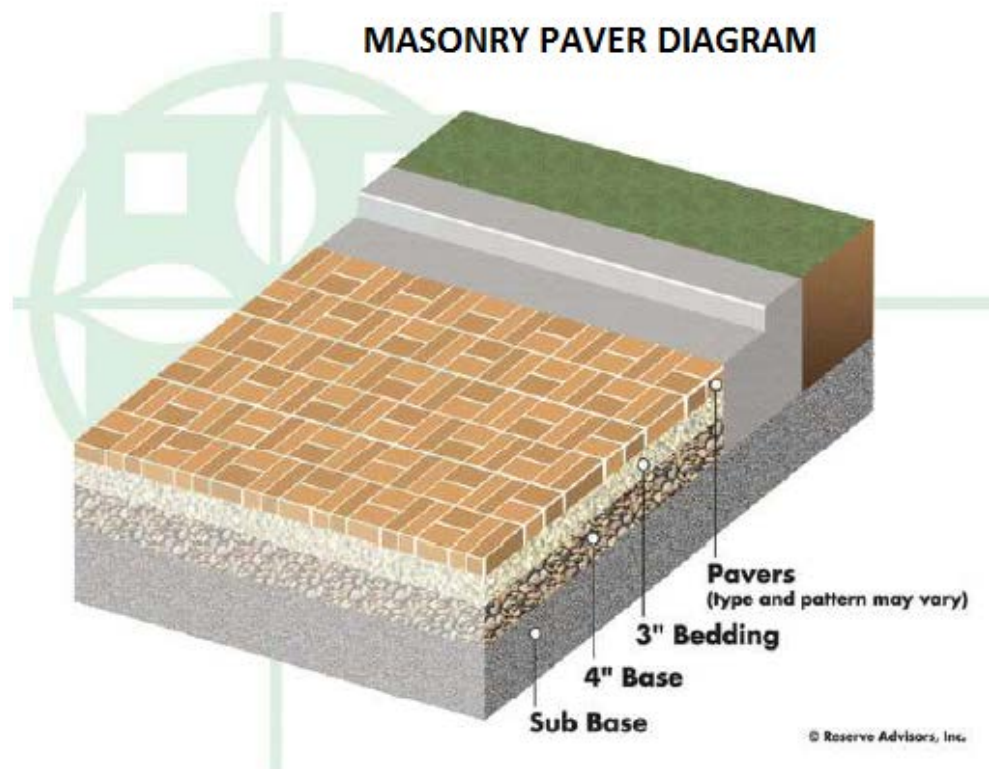


Cracked and settled pavers at Lake Ashton Boulevard

Manufacturers construct masonry pavers as a traffic surface for installation without mortar. Pavers comprise special types of clays that are baked at higher temperatures and for a longer time than other masonry types. Thus, masonry pavers have greater strength and durability than common masonry.

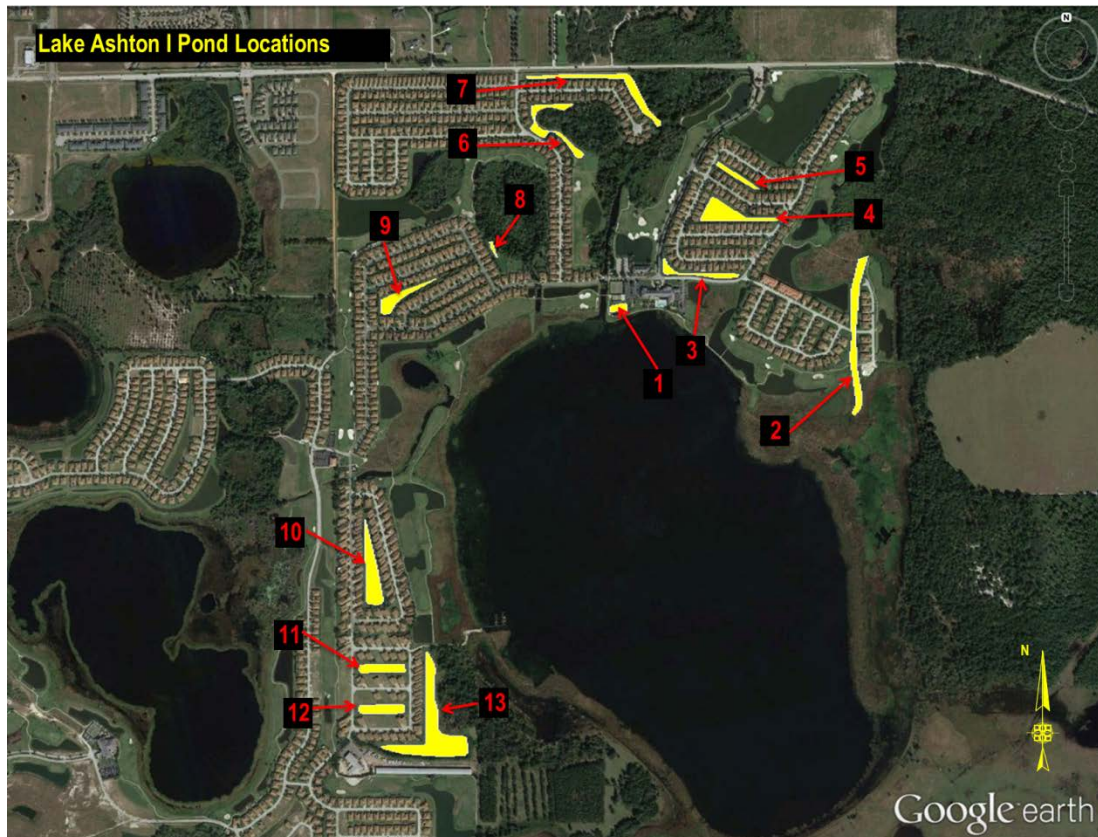
The masonry pavers receive direct traffic wear and transfer loads to the base layers. Pavers at high traffic areas such as at property entrances will experience accelerated deterioration. The base layers comprise well graded aggregate to transfer loads to the sub base

and prevent upward migration of water. The sub base carries the entire pavement load and should comprise undisturbed native soil or compacted fill, sloped at a minimum one percent (1%) grade to adequately drain infiltrated moisture. The following diagram depicts the components of a masonry paver system:



Masonry pavers have a long functional useful life. However, over time, the negative effects of inclement weather, erosion and vehicle traffic will create isolated areas of deterioration. We advise the Association budget for complete replacement of the pavers every 15- to 20-years. We include an allowance for this work by 2020 and again by 2040 in conjunction with asphalt pavement repaving. We depict this information on Line Item 4.620 of ***Reserve Expenditures***. We suggest the Association conduct interim resetting and replacement of minor areas of pavers as normal maintenance, funded from the operating budget.

Ponds - The Association maintains 13 ponds throughout the community. The health or condition of a pond is reflected in the clarity of the water, balance of plant life, the ability of the water to retain life giving gases and the health of the fish in larger bodies of water. Three factors which affect the health of ponds are erosion, buildup of silt and algae blooms. The pond locations are identified in the following photograph.





Pond 1 adjacent to clubhouse pavilion



Lake Ashton shoreline



Pond 3 adjacent to Ashton Club Drive



Pond 4 adjacent to Dormach Drive



Pond 6 adjacent to Aberdeen Lane



Pond 7 adjacent to Aberdeen Lane



Pond 9 adjacent to Tralee Drive



Pond 10 adjacent to Limerick Drive



Pond 11 adjacent to Litchfield Loop



Pond 12 adjacent to Litchfield Loop



Pond 13 adjacent to Litchfield Loop



Pond 13 adjacent to Litchfield Loop



Management and the Board do not report any problems with algae blooms. We include the following solutions and procedures as a summary of the minimum requirements for successful pond management for present and future board members.

Eutrophication is a process in which a pond becomes shallower and more biologically productive. Human or animal activity often increases the rate of eutrophication. Erosion and storm water deposit fines or silt into the pond and affect the rate of eutrophication. The amount and intensity of rainfall, soil saturation levels and ground cover all affect the amount of deposits into the pond. Run-off from construction excavations is another contributor to changes in the depth of the pond. Lawn fertilizers are another source of nutrients that contribute to eutrophication. Fertilizers often contain nitrogen and phosphorous which exacerbate nutrient loads into the water system. We advise that Lake Ashton I consider the use of fertilizers with low or no phosphorus content for areas adjacent to the ponds.

Another method to slow eutrophication is the use of algae-killing chemical treatments. Introduction of metal compounds, such as copper sulfate, to the water renders the nutrients inactive to the algae. If necessary, we recommend the Association fund the use of chemical treatments to control algae growth in the pond through the operating budget. The Association should first obtain all permits necessary for the use of chemical treatments.

There are several methods with which the Association can manage the ponds and limit algae blooms and slow the eutrophication process. We discuss each management method below.

Erosion Control - The pond shorelines consist of approximately 17,500 linear feet of natural vegetation. Shorelines are subject to fluctuations in water levels, increased plant growth and migrating storm and ground water resulting in the need for erosion control measures up to every 15 years. The use and maintenance of landscape, natural

vegetation and/or stone rip rap along the pond shorelines will help maintain an attractive appearance and prevent soil erosion.

Shoreline plantings are referred to as buffer zones. Buffer zones provide the following advantages:

- Control insects naturally
- Create an aesthetically pleasing shoreline
- Enhance water infiltration and storage
- Filter nutrients and pollutants
- Increase fish and wildlife habitat
- Reduce lawn maintenance
- Stabilize shoreline and reduce erosion
- Trap sediments

We recommend the Association plan to regrade and replace plantings along 875 linear feet, or approximately five percent (5%), of the shorelines every 13 years beginning by 2029. Line Item 4.710 of *Reserve Expenditures* notes our estimate of future costs and anticipated times to address soil erosion.

Sediment Removal – The ponds consist of approximately 53,000 square yards of water surface area. The gradual build-up of natural debris, including tree leaves, branches and silt, may eventually change the topography of areas of the pond. Silt typically accumulates at inlets, outlets and areas of shoreline erosion. Sediment removal of ponds becomes necessary if this accumulation alters the quality of pond water or the functionality of the ponds as storm water management structures. Sediment removal is the optimal but also the most capital intensive method of pond management. Excavation equipment used for sediment removal includes clamshells, draglines and suction pipe lines. Sediment removal can also include shoreline regrading. Regrading includes removal of collapsed and eroded soil, and redefining the shoreline.

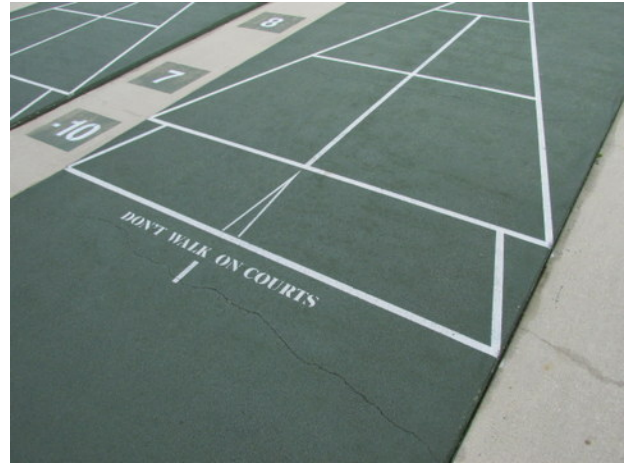
Based on the visual condition of the ponds and indeterminate useful life cycle to remove sediment, we cannot at this time identify “sediment removal” as a Reserve Component. Updates to this Reserve Study will continue to monitor the condition of the pond and revise our recommendations as needed.

The above management methods will help to maintain the ponds and potentially reduce more costly future maintenance expenditures.

Shuffleboard Courts, Surface Replacement - The Association maintains eight concrete shuffleboard courts near the clubhouse comprising approximately 2,500 square feet of playing surface. We note concrete damage and cracks.



Shuffleboard court overview



Shuffleboard surface with cracks

The useful life of shuffleboard courts of this type is up to 40 years. Management and the Board inform us the Association plans for replacement of the shuffleboard courts in 2017. Based on conversations with the Management and the Board, we include for complete surface replacement in 2017. We include this information on Line Item 4.790 of ***Reserve Expenditures***. We include for the application of color coat surface and partial concrete repairs with Line Item 4.830, "***Tennis Courts, Color Coat***".

Signage - The Association maintains 50 traffic and street signs throughout the community. These signs are primarily original and in good condition.



Typical street and traffic sign

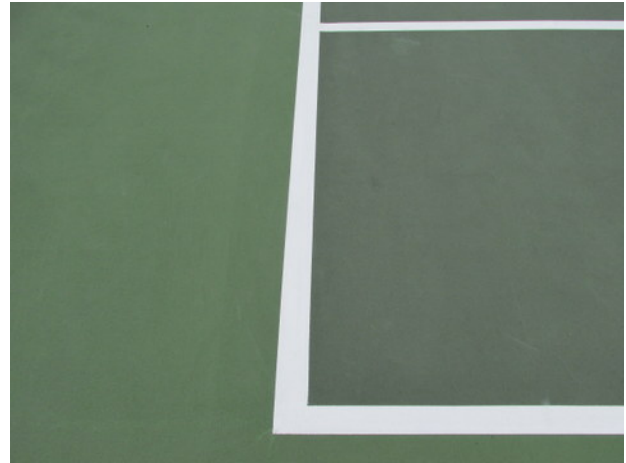
The functional useful life of the signs is from 20- to 25-years. The community signs contribute to the overall aesthetic appearance of the property to owners and potential buyers. Replacement of community signs is often predicated upon the desire to "update" the perceived identity of the community rather than for utilitarian concerns. Therefore, the specific time for replacement of the signs is discretionary. We recommend the Association plan to replace the signs by 2025. We note this information on Line Item 4.810 of *Reserve Expenditures*.

Tennis Courts - Lake Ashton I maintains approximately 1,600 square yards of asphalt comprising two tennis courts and approximately 280 square yards of concrete shuffleboard courts. The components of the courts include the color coat, fence, light poles and fixtures, and the playing surface. We comment on the respective quantities, conditions and times of replacements in the following sections of this narrative.

Color Coat - The tennis court color coat surface was applied in 2014 and is in good overall condition. The shuffleboard court color coat is in fair condition at an unknown age.



Tennis court overview



Tennis court color coat

We recommend the Association apply a new color coat every four- to six-years to maximize the useful life. Prior to the application of the color coat, the Association should require the contractor to rout and fill all cracks with hot emulsion. This deters water infiltration and further deterioration of the asphalt playing surface. We advise the Association to perform crack repairs and apply a new color coat application by 2020 and every five years thereafter except when replacement of the tennis courts occurs. We include this information on Line Item 4.830 of ***Reserve Expenditures***. The estimate of cost includes the application of color coat and partial concrete repairs up to ten percent (10%) to the shuffleboard courts. The Association should fund interim color coat applications to the shuffleboard courts through the operating budget.

Fence - Approximately 480 linear feet of metal chain link fence enclose the tennis courts. The chain link fence is original and in good condition.



Tennis court fence

Chain link fences of this type have a useful life of up to 25 years. We recommend the Association anticipate replacement of the fence by 2025, concurrent with asphalt surface replacement. We depict this information on Line Item 4.840 of ***Reserve Expenditures***.

Light Poles and Fixtures - The Association maintains nine light poles and fixtures to illuminate the tennis courts. The metal poles and fixtures are original and in good condition. Light poles and fixtures of this type have a useful life of up to 35 years. We recommend the Association anticipate replacement by 2025, concurrent with asphalt surface replacement. We include this information on Line Item 4.850 of ***Reserve Expenditures***. We recommend the Association fund repairs and replacement of the shuffleboard light poles and fixtures through the operating budget.

Surface - The tennis court playing surface is original and in good overall condition.



Tennis court light pole and fixture



Tennis court light poles and fixtures

Tennis courts have useful lives of up to 25 years. In consideration of the observed condition and to maintain a safe playing surface, we recommend the Association anticipate replacement by 2025. We note this information on Line Item 4.860 of ***Reserve Expenditures***. We recommend replacement of the tennis standards from the operating budget on an as needed basis.

The times and costs of these replacements may vary. However, the estimated expenditures detailed in ***Reserve Expenditures*** are sufficient to budget appropriate reserves.

Pool Elements

Deck, Pavers - A deck surrounds the pool and comprises approximately 12,100 square feet of pavers. This quantity includes the clubhouse patio, walkways and bocce courts. The pavers are primarily original to installation in 2002 and are in good overall condition.



Pool pavers



Clubhouse patio pavers



Bocce court pavers

The pavers have a useful life of up to 30 years. Soil movement and water infiltration underneath the pavers can cause significant settlement of the surrounding pavers. The pavers should also be free of trip hazards for the safety of residents and their guests. We recommend the Association budget for complete replacement of the pavers every 30 years, or next by 2032. We depict this information on Line Item 6.200 of *Reserve Expenditures*. We suggest the Association conduct interim resetting and replacement of minor areas of pavers as normal maintenance, funded through the operating budget.

Fences, Aluminum - The Association maintains approximately 400 linear feet of aluminum fences at the pool deck. The fences are original to construction in 2002 and in good overall condition.



Pool aluminum fence

The finish on this type of fence is maintenance free and should last the life of the fence. However, light gauge aluminum fences are prone to damage from pedestrians in high traffic areas, such as surrounding pool decks. We estimate a useful life of up to 25 years for the aluminum fences and recommend replacement by 2027. We include this information on Line Item 6.400 of *Reserve Expenditures*.

Furniture, Metal - Associated furniture and fixtures around the pools, pavilion and bocce ball court include the following:

- Chairs, metal (121)
- Lounges, metal (30)
- Tables, metal (43)
- Umbrellas (12)
- Pool lifts (2)

These items are original to 2002 and are in good condition.



Typical metal pool furniture



Typical metal and seasonal fabric pool furniture

Pool furniture has a useful life of up to 25 years. We recommend the Association budget an allowance for replacement of the pool furniture and fixtures by 2027. The times and costs of these replacements may vary. However, we judge the amounts shown on Line Item 6.500 of *Reserve Expenditures* sufficient to budget appropriate reserves. We recommend interim re-strapping, refinishing, cushion replacements, reupholstering and other repairs to the furniture as normal maintenance to maximize its useful life. Additionally, Management and the Board inform us the replacement of the seasonal fabric pool furniture is funded through the operating budget.

Mechanical Equipment - The pool and spa mechanical equipment comprises the following:

- Controls
- Filters
- Heaters
- Interconnected pipe, fittings and valves
- Pumps

The pool mechanical equipment is reported in satisfactory operational condition at varying ages.



Pool and spa heaters



Pool and spa mechanical equipment

Pool mechanical equipment has a useful life of up to 15 years. Failure of the pool mechanical equipment as a single event is unlikely. We recommend the Association anticipate replacement of up to fifty percent (50%) of the pool mechanical equipment by 2020 and every seven years thereafter. We consider interim replacement of motors and minor repairs as normal maintenance. We note this information on Line Item 6.600 of ***Reserve Expenditures***.

Pool Finishes, Plaster - The pool wall and floor surfaces have a plaster finish of approximately 2,760 square feet based on the horizontal surface area. This quantity includes the spa. The finishes were replaced in 2013 and are in good condition.



Pool overview



Spa overview



Pool plaster finish



Spa plaster finish

This type of pool finish deteriorates with time and requires periodic maintenance and replacement. We recommend the Association anticipate the need to replace the finishes and conduct related repairs every 8- to 12-years to maintain the integrity of the pool structures. Removal and replacement provides the opportunity to inspect the pool structures and to allow for partial repairs of the underlying concrete surfaces as needed. We recommend the Association budget for the following by 2023 and every 10 years thereafter:

- Removal and replacement of the finishes
- Partial replacements of the scuppers and coping as needed
- Replacement of tiles as needed
- Replacement of joint sealants as needed
- Concrete structure repairs as needed



We include this information on Line Item 6.800 of *Reserve Expenditures*.

Reserve Study Update

An ongoing review by the Board and an Update of this Reserve Study in two- to three-years are necessary to ensure an equitable funding plan since a Reserve Study is a snapshot in time. Many variables change after the study is conducted that may result in significant overfunding or underfunding the reserve account. Variables that may affect the Reserve Funding Plan include, but are not limited to:

- Deferred or accelerated capital projects based on Board discretion
- Changes in the interest rates on reserve investments
- Changes in the *local* construction inflation rate
- Additions and deletions to the Reserve Component Inventory
- The presence or absence of maintenance programs
- Unusually mild or extreme weather conditions
- Technological advancements

Periodic updates incorporate these variable changes since the last Reserve Study or Update.

The Association can expense the fee for an Update with site visit from the reserve account. This fee is included in the Reserve Funding Plan. We base this budgetary amount on updating the same property components and quantities of this Reserve Study report. Budgeting for an Update demonstrates the Board's objective to continue fulfilling its fiduciary responsibility to maintain the commonly owned property and to fund reserves appropriately.

5. METHODOLOGY

Reserves for replacement are the amounts of money required for future expenditures to repair or replace Reserve Components that wear out before the entire facility or project wears out. Reserving funds for future repair or replacement of the Reserve Components is also one of the most reliable ways of protecting the value of the property's infrastructure and marketability.

Lake Ashton I can fund capital repairs and replacements in any combination of the following:

1. Increases in the operating budget during years when the shortages occur
2. Loans using borrowed capital for major replacement projects
3. Level monthly reserve assessments annually adjusted upward for inflation to increase reserves to fund the expected major future expenditures
4. Special assessments

We do not advocate special assessments or loans unless near term circumstances dictate otherwise. Although loans provide a gradual method of funding a replacement, the costs are higher than if the Association were to accumulate reserves ahead of the actual replacement. Interest earnings on reserves also accumulate in this process of saving or reserving for future replacements, thereby defraying the amount of gradual reserve collections. We advocate the third method of *Level Monthly Reserve Assessments* with relatively minor annual adjustments. The method ensures that Homeowners pay their "fair share" of the weathering and aging of the commonly owned property each year. Level reserve assessments preserve the property and enhance the resale value of the homes.

This Reserve Study is in compliance with and exceeds the National standards¹ set forth by the Community Associations Institute (CAI) and the Association of Professional Reserve Analysts (APRA) fulfilling the requirements of a "Full Reserve Study." These standards require a Reserve Component to have a "predictable remaining Useful Life." Estimating Remaining Useful Lives and Reserve Expenditures beyond 30 years is often indeterminate. Long-Lived Property Elements are necessarily excluded from this analysis. We considered the following factors in our analysis:

¹ Identified in the APRA "Standards - Terms and Definitions" and the CAI "Terms and Definitions".

Information Furnished by the Association	
2017 unaudited Cash Status of the Reserve Fund	\$430,895
2017 Remaining Budgeted Reserve Contribution	250,500
Anticipated Interest on Reserve Fund	4,093
Less Anticipated Reserve Expenditures	(20,800)
Projected 2017 Year-End Reserve Balance	\$664,688

The Cash Flow Method to compute, project and illustrate the 30-year Reserve Funding Plan

Local² costs of material, equipment and labor

Current and future costs of replacement for the Reserve Components

Costs of demolition as part of the cost of replacement

Local economic conditions and a historical perspective to arrive at our estimate of long term future inflation for construction costs in Lake Wales, Florida at an annual inflation rate of 1.5%. Isolated or regional markets of greater construction (development) activity may experience slightly greater rates of inflation for both construction materials and labor.

The past and current maintenance practices of Lake Ashton I and their effects on remaining useful lives

The Funding Plan excludes necessary operating budget expenditures. It is our understanding that future operating budgets will provide for the ongoing normal maintenance of Reserve Components.

The anticipated effects of appreciation of the reserves over time in accord with an anticipated future return or yield on investment of your cash equivalent assets at an annual rate of 0.9% (We did not consider the costs, if any, of Federal and State Taxes on income derived from interest and/or dividend income).

Interest rates on reserves are steady or increasing in concert with the certificates of deposit and money market rates. Overall, no material near term changes in savings rates are anticipated. Without significant differences in these savings rates, shorter term investments are the choice of many investors. We recommend consultation with a professional investment adviser before investing reserves to determine an appropriate investment strategy to maximize a safe return on reserve savings. The following

² See Credentials for addition information on our use of published sources of cost data.



table summarizes rates of inflation and key rates for government securities, generally considered as safe investment alternatives.

Interest Rate and Inflation Data	2015				2016			
	<u>2015:1 (A)</u>	<u>2015:2 (A)</u>	<u>2015:3 (A)</u>	<u>2015:4 (A)</u>	<u>2016:1 (A)</u>	<u>2016:2 (A)</u>	<u>2016:3 (A)</u>	<u>2016:4 (E)</u>
Average or Last Actual = (A)								
1-Year Treasury Bill	0.25%	0.27%	0.30%	0.65%	0.60%	0.55%	0.60%	0.65%
10-Year Treasury Note	1.90%	2.50%	2.70%	2.25%	1.80%	1.80%	1.85%	1.85%
30-Year Treasury Bond	2.55%	3.20%	3.40%	3.00%	2.65%	2.60%	2.60%	2.90%
Consumer Price Index (annualized rate)	0.00%	0.00%	0.00%	0.00%	0.10%	0.00%	1.15%	1.15%
Although past indicators are not predictive of future inflation in "building" construction, minimal inflation exists for past year Sept. 2015 to Sept. 2016 of approximately 1.7%.								
<div>Savings Rates Results RANGE as found in http://www.bankrate.com<div>0.02 to 1.11% Money Market Savings0.15 to 1.35% for 2-Year Certificate of Deposit0.1 to 1.25% 1-Year Certificate of Deposit0.15 to 1.50% for 3-Year Certificate of Deposit</div></div>								
Estimated Near Term Yield Rate for Reserve Savings				0.9%				
Est. Near Term Local Inflation Rate for Future Capital Expenditures				1.5%				
<div>11/11/2016</div>								

Updates to this Reserve Study will continue to monitor historical facts and trends concerning the external market conditions.



6. DEFINITIONS

Definitions are derived from the standards set forth by the Community Associations Institute (CAI) representing America's 305,000 condominium and homeowners associations and cooperatives, and the Association of Professional Reserve Analysts, setting the standards of care for reserve study practitioners

Cash Flow Method - A method of calculating Reserve Contributions where contributions to the reserve fund are designed to offset the variable annual expenditures from the reserve fund. Different Reserve Funding Plans are tested against the anticipated schedule of reserve expenses until the desired funding goal is achieved.

Component Method - A method of developing a Reserve Funding Plan with the total contribution is based on the sum of the contributions for individual components.

Current Cost of Replacement - That amount required today derived from the quantity of a *Reserve Component* and its unit cost to replace or repair a Reserve Component using the most current technology and construction materials, duplicating the productive utility of the existing property at current *local* market prices for *materials*, *labor* and manufactured equipment, contractors' overhead, profit and fees, but without provisions for building permits, overtime, bonuses for labor or premiums for material and equipment. We include removal and disposal costs where applicable.

Fully Funded Balance - The Reserve balance that is in direct proportion to the fraction of life "used up" of the current Repair or Replacement cost similar to Total Accrued Depreciation.

Funding Goal (Threshold) - The stated purpose of this Reserve Study is to determine the adequate, not excessive, minimal threshold reserve balances.

Future Cost of Replacement - *Reserve Expenditure* derived from the inflated current cost of replacement or current cost of replacement as defined above, with consideration given to the effects of inflation on local market rates for materials, labor and equipment.

Long-Lived Property Component - Property component of Lake Ashton I responsibility not likely to require capital repair or replacement during the next 30 years with an unpredictable remaining Useful Life beyond the next 30 years.

Percent Funded - The ratio, at a particular point of time (typically the beginning of the Fiscal Year), of the actual (or projected) Reserve Balance to the Fully Funded Balance, expressed as a percentage.

Remaining Useful Life - The estimated remaining functional or useful time in years of a *Reserve Component* based on its age, condition and maintenance.

Reserve Component - Property elements with: 1) Lake Ashton I responsibility; 2) limited Useful Life expectancies; 3) predictable Remaining Useful Life expectancies; and 4) a replacement cost above a minimum threshold.

Reserve Component Inventory - Line Items in *Reserve Expenditures* that identify a *Reserve Component*.

Reserve Contribution - An amount of money set aside or *Reserve Assessment* contributed to a *Reserve Fund* for future *Reserve Expenditures* to repair or replace *Reserve Components*.

Reserve Expenditure - Future Cost of Replacement of a Reserve Component.

Reserve Fund Status - The accumulated amount of reserves in dollars at a given point in time, i.e., at year end.

Reserve Funding Plan - The portion of the Reserve Study identifying the *Cash Flow Analysis* and containing the recommended Reserve Contributions and projected annual expenditures, interest earned and reserve balances.

Reserve Study - A budget planning tool that identifies the current status of the reserve fund and a stable and equitable Funding Plan to offset the anticipated future major common area expenditures.

Useful Life - The anticipated total time in years that a *Reserve Component* is expected to serve its intended function in its present application or installation.

RESERVE FUNDING PLAN

CASH FLOW ANALYSIS		0															
Lake Ashton I		To increase Reserve Contributions in any given year by inflation, copy the cell above and paste in the desired year in rows 8 and 28															
Community Development District		Individual Reserve Budgets & Cash Flows for the Next 30 Years															
Lake Wales, Florida		FY2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
Reserves at Beginning of Year (Note 1)		430,895	664,688	491,744	820,925	186,499	448,994	524,152	743,457	1,041,719	879,853	1,138,057	1,268,639	1,525,522	1,813,332	1,845,208	1,750,850
Total Recommended Reserve Contributions (Note 2)		250,500	328,000	328,000	328,000	328,000	328,000	328,000	328,000	328,000	328,000	328,000	328,000	328,000	328,000	328,000	328,000
Plus	Estimated Interest Earned, During Year (Note 3)	4,093	5,181	5,881	4,513	2,847	4,360	5,679	7,997	8,608	9,040	10,782	12,517	14,958	16,390	16,110	15,491
Less	Anticipated Expenditures, By Year	(20,800)	(506,125)	(4,700)	(966,939)	(68,352)	(257,202)	(114,374)	(37,735)	(498,474)	(78,836)	(208,200)	(83,634)	(55,148)	(312,514)	(438,468)	(387,322)
Anticipated Reserves at Year End		<u>\$664.688</u>	<u>\$491.744</u>	<u>\$820.925</u>	<u>\$186.499</u>	<u>\$448.994</u>	<u>\$524.152</u>	<u>\$743.457</u>	<u>\$1.041.719</u>	<u>\$879.853</u>	<u>\$1.138.057</u>	<u>\$1.268.639</u>	<u>\$1.525.522</u>	<u>\$1.813.332</u>	<u>\$1.845.208</u>	<u>\$1.750.850</u>	<u>\$1.707.019</u>
		(NOTE 5)															

(continued)		Individual Reserve Budgets & Cash Flows for the Next 30 Years, Continued															
		2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	
Reserves at Beginning of Year		1,707,019	1,528,837	1,738,486	1,916,081	1,683,420	1,523,599	1,052,652	1,294,036	652,851	874,189	895,151	1,108,064	1,232,104	1,548,315	1,755,211	
Total Recommended Reserve Contributions		328,000	328,000	328,000	328,000	328,000	328,000	328,000	328,000	328,000	328,000	328,000	328,000	328,000	328,000	328,000	
Plus	Estimated Interest Earned, During Year	14,496	14,637	16,372	16,125	14,367	11,541	10,513	8,722	6,841	7,926	8,974	10,484	12,456	14,799	16,886	
Less	Anticipated Expenditures, By Year	(520,678)	(132,988)	(166,777)	(576,786)	(502,188)	(810,488)	(97,129)	(977,907)	(113,503)	(314,964)	(124,061)	(214,444)	(24,245)	(135,903)	(85,970)	
Anticipated Reserves at Year End		<u>\$1,528,837</u>	<u>\$1,738,486</u>	<u>\$1,916,081</u>	<u>\$1,683,420</u>	<u>\$1,523,599</u>	<u>\$1,052,652</u>	<u>\$1,294,036</u>	<u>\$652,851</u>	<u>\$874,189</u>	<u>\$895,151</u>	<u>\$1,108,064</u>	<u>\$1,232,104</u>	<u>\$1,548,315</u>	<u>\$1,755,211</u>	<u>\$2,014,127</u>	
		(NOTE 5)															(NOTE 4)

Explanatory Notes:

- 1) Year 2017 starting reserves are as of November 30, 2016; FY2017 starts October 1, 2017 and ends September 30. 2018.
- 2) Reserve Contributions for 2017 are the remaining budgeted 10 months; 2018 is the first year of recommended contributions.
- 3) 0.9% is the estimated annual rate of return on invested reserves; 2017 is a partial year of interest earned.
- 4) Accumulated year 2047 ending reserves consider the need to fund for replacement of the asphalt pavement shortly after 2047, and the age, size, overall condition and complexity of the property.
- 5) Threshold Funding Years (reserve balance at critical point).

This funding plan comprises the following sheets:
Expenditures

RESERVE EXPENDITURES

Lake Ashton I
Community Development District
Lake Wales, Florida

Explanatory Notes:

- 1) 1.5% is the estimated future Inflation Rate for estimating Fut
2) FY2017 is Fiscal Year beginning October 1, 2017 and ending Septe

Total Quantity	Per Phase Quantity	Units	Reserve Component Inventory	Estimated 1st Year of Event	Life Analysis,		Unit (2017)	Costs, \$			RUL = 0 FY2017	1 2018	2 2019	3 2020	4 2021	5 2022	6 2023
					Useful	Remaining		Per Phase (2017)	Total (2017)	30-Year Total (Inflated)							
Exterior Building Elements																	
1,840	1,840	Square Feet	Awning, Canvas	2022	10 to 15	5	20.00	36,800	36,800	143,714						39,644	
1,350	1,350	Linear Feet	Gutters and Downspouts, Aluminum	2020	15 to 20	3	9.00	12,150	12,150	29,315				12,705			
350	350	Squares	Roofs, Asphalt Shingles (Includes Metal Roofs)	2020	12 to 18	3	370.00	129,500	129,500	312,449				135,415			
16	16	Squares	Roofs, Flat	2020	15 to 20	3	1,100.00	17,600	17,600	42,464				18,404			
32,600	32,600	Square Feet	Walls, Stucco, Paint Finishes and Capital Repairs	2023	5 to 7	6	1.10	35,860	35,860	184,631							39,211
660	660	Square Feet	Windows and Doors, Near Term Replacement (Replace with Impact Resistant)	2018	to 40	1	100.00	66,000	66,000	66,000		66,000					
2,820	2,820	Square Feet	Windows and Doors, Remaining (Replace with Impact Resistant)	2037	to 40	20	100.00	282,000	282,000	379,813							
Interior Building Elements																	
1	1	Allowance	Bowling Alley, Renovation	2021	to 20	4	50,000.00	50,000	50,000	124,543					53,068		
14,500	14,500	Square Feet	Ceilings, Acoustical Tiles and Grid	2030	to 30	13	4.00	58,000	58,000	70,386							
1	1	Allowance	Cinema, Renovation	2036	to 20	19	40,000.00	40,000	40,000	53,078							
1	1	Allowance	Exercise Equipment, Phased	2018	5 to 15	1	37,000.00	37,000	42,935	273,619		37,555					40,457
1,020	1,020	Square Yards	Floor Coverings, Carpet	2020	8 to 12	3	55.00	56,100	56,100	212,659				58,663			
670	670	Square Yards	Floor Coverings, Tile	2030	to 30	13	75.00	50,250	50,250	60,981							
400	400	Square Yards	Floor Coverings, Wood Laminate	2020	18 to 25	3	83.00	33,200	33,200	81,475				34,717			
2	1	Allowance	Furnishings, Chairs and Tables, Phased	2022	to 20	5 to 15	90,000.00	90,000	180,000	340,062						96,956	
4	1	Allowance	Kitchen Equipment, Grille and Bar, Phased	2022	15 to 20	5 to 20	45,000.00	45,000	180,000	353,202						48,478	
1	1	Allowance	Kitchen, Ballroom, Renovation	2025	to 25	8	34,000.00	34,000	34,000	38,301							
970	970	Square Feet	Moveable Partition, Ballroom	2035	to 35	18	97.00	94,090	94,090	123,008							
35,000	35,000	Square Feet	Paint Finishes	2026	6 to 10	9	0.50	17,500	17,500	69,046							
6	6	Each	Rest Rooms, Renovation, Complete	2025	to 25	8	9,500.00	57,000	57,000	64,210							
Building Services Elements																	
17	4	Each	Air Handling and Condensing Units, Split Systems, Phased	2020	15 to 20	3 to 15	8,000.00	34,000	136,000	299,670				35,553			
1	1	Allowance	Life Safety System, Control Panel and Emergency Devices	2027	to 25	10	15,000.00	15,000	15,000	17,408							
2	1	Allowance	Security System, Phased	2022	to 15	5 to 12	15,500.00	15,500	31,000	78,625						16,698	
Property Site Elements																	
102,900	102,900	Square Yards	Asphalt Pavement, Patch and Partial Seal Coat	2018	3 to 5	1	0.50	51,450	51,450	519,399		52,222				55,426	
40,800	20,400	Square Yards	Asphalt Pavement, Mill and Overlay, Group 1, Phased	2031	15 to 20	14 to 16	12.00	244,800	489,600	612,182							

Years 2033 to 2047

[illegible]

RESERVE EXPENDITURES

Lake Ashton I
Community Development District
Lake Wales, Florida

Explanatory Notes:

- 1) 1.5% is the estimated future Inflation Rate for estimating Fut
2) FY2017 is Fiscal Year beginning October 1, 2017 and ending Septe

Total Quantity	Per Phase Quantity	Units	Reserve Component Inventory	Estimated 1st Year of Event	Life Analysis, Years		Unit (2017)	Costs, \$			RUL = 0 FY2017	1 2018	2 2019	3 2020	4 2021	5 2022	6 2023
					Useful	Remaining		Per Phase (2017)	Total (2017)	30-Year Total (Inflated)							
62,100	20,700	Square Yards	Asphalt Pavement, Mill and Overlay, Groups 2, 3 & 4, Phased	2018	15 to 20	1 to 5	12.00	248,400	745,200	1,530,906		252,126		259,747			
280	56	Each	Catch Basins, Inspections and Capital Repairs, Phased	2018	15 to 20	1 to 9	500.00	28,000	140,000	242,588		28,420		29,279			
92,600	2,645	Linear Feet	Concrete Curbs and Gutters, Partial	2018	to 65	1 to 30+	26.00	68,770	2,407,600	595,810		69,802		71,911			
4,700	4,700	Linear Feet	Fences, Aluminum	2025	to 25	8	46.00	216,200	216,200	243,548							
2,420	2,420	Linear Feet	Fences, Chain Link	2030	to 30	13	19.00	45,980	45,980	55,799							
4	4	Each	Gate Arms and Operators	2021	to 10	4	3,600.00	14,400	14,400	53,606					15,284		
2	2	Each	Golf Carts	2027	to 10	10	5,000.00	10,000	10,000	40,705							
70,000	70,000	Square Feet	Irrigation System	2039	to 40	22	1.00	70,000	70,000	97,129							
38,000	38,000	Square Feet	Pavers, Masonry	2020	15 to 20	3	7.00	266,000	266,000	652,778				278,150			
17,500	875	Linear Feet	Ponds, Erosion Control, Partial	2029	to 15	12 to 30+	35.00	30,625	612,500	81,051							
8	8	Each	Shuffleboard Courts, Surface Replacement	2017	to 40	0	2,600.00	20,800	20,800	20,800	20,800						
50	50	Each	Signage	2025	20 to 25	8	800.00	40,000	40,000	45,060							
1,880	1,880	Square Yards	Tennis Courts, Color Coat (Includes Shuffleboard Courts)	2020	4 to 6	3	8.50	15,980	15,980	103,745				16,710			
480	480	Linear Feet	Tennis Courts, Fence	2025	to 25	8	35.00	16,800	16,800	18,925							
9	9	Each	Tennis Courts, Light Poles and Fixtures	2025	to 35	8	2,500.00	22,500	22,500	25,346							
1,600	1,600	Square Yards	Tennis Courts, Surface Replacement	2025	to 25	8	35.00	56,000	56,000	63,084							
Pool Elements																	
12,100	12,100	Square Feet	Deck, Pavers (Includes Clubhouse Patio and Bocce Courts)	2032	to 30	15	7.00	84,700	84,700	105,895							
400	400	Linear Feet	Fences, Aluminum	2027	to 25	10	46.00	18,400	18,400	21,354							
1	1	Allowance	Furniture, Metal (Includes Pavilion and Bocce Courts)	2027	to 25	10	76,000.00	76,000	76,000	88,201							
2	1	Allowance	Mechanical Equipment, Phased	2020	to 15	3 to 10	15,000.00	15,000	30,000	73,856				15,685			
2,760	2,760	Square Feet	Pool Finishes, Plaster	2023	8 to 12	6	11.50	31,740	31,740	121,728							34,706
	1	Allowance	Reserve Study Update with Site Visit	2019	2	2	4,700.00	4,700	4,700	4,700			4,700				
Anticipated Expenditures, By Year										\$8,836,854	20,800	506,125	4,700	966,939	68,352	257,202	114,374

Years 2033 to 2047

7 2024	8 2025	9 2026	10 2027	11 2028	12 2029	13 2030	14 2031	15 2032	16 2033	17 2034	18 2035	19 2036	20 2037	21 2038	22 2039	23 2040	24 2041	25 2042	26 2043	27 2044	28 2045	29 2046	30 2047
												329,615		339,577		349,841							
							34,489		35,532			37,155		38,278		39,435							
							84,708		87,268			91,254		94,013		96,854							
243,548						55,799																	
							17,737										20,585						
		11,605											13,469										15,631
															97,129								
																374,628							
					36,616													44,435					
45,060																							
						19,393					20,891					22,506				24,245			
18,925																							
25,346																							
63,084																							
								105,895															
		21,354																					
		88,201																					
			17,408								19,320						21,443						
									40,278										46,744				
37,735	498,474	78,836	208,200	83,634	55,148	312,514	438,468	387,322	520,678	132,988	166,777	576,786	502,188	810,488	97,129	977,907	113,503	314,964	124,061	214,444	24,245	135,903	85,970

RESERVE STUDY: JUNE 2022

UPDATED STUDY:

- SOME CATEGORIES UNBUNDLED AND A FEW NEW ITEMS WERE ADDED STARTING MARCH 2022.
 - NEW ITEMS AND UNBUNDLED ITEMS ARE LISTED IN **RED** ON THE RESERVE STUDY FOLLOWING.
 - ADDED SOLAR STREETLIGHTS PER DIRECTION FROM THE BOARD OF SUPERVISORS
 - RESEARCHING REPLACEMENT COSTS FOR POOL LIGHTS/POLES AND BOCCE COURT LIGHTS/POLES (WHICH WE OWN). AMOUNTS WILL BE ADDED ONCE AMOUNT IS DETERMINED.
- INFLATION RATE INCREASED TO **4%**

RESERVE FUNDING PLAN

CASH FLOW ANALYSIS											
Lake Ashton											
Community Development District											
Individual Reserve Budgets & Cash Flows for the Next 30 Years											
Lake Wales, Florida	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
Reserves at Beginning of Year	486,307	485,433	382,870	526,889	68,599	(433,402)	(850,800)	(1,237,431)	(1,127,157)	(1,329,475)	(1,376,835)
Recommended Reserve Contributions	328,000	328,000	328,000	328,000	328,000	328,000	328,000	328,000	328,000	328,000	328,000
Additional Assessment											
Total Recommended Reserve Contributions	328,000	328,000	328,000	328,000	328,000	328,000	328,000	328,000	328,000	328,000	328,000
Anticipated Interest Rate	0.18%	0.18%	0.18%	0.18%	0.18%	0.18%	0.18%	0.18%	0.18%	0.18%	0.18%
Estimated Interest Earned, During Year	874	781	818	535	(328)	(1,155)	(1,878)	(2,126)	(2,209)	(2,433)	(2,559)
Anticipated Expenditures, By Year	(329,748)	(431,344)	(184,799)	(786,825)	(829,673)	(744,243)	(712,753)	(215,600)	(528,109)	(372,927)	(417,529)
Anticipated Reserves at Year End	\$485,433	\$382,870	\$526,889	\$68,599	(\$433,402)	(\$850,800)	(\$1,237,431)	(\$1,127,157)	(\$1,329,475)	(\$1,376,835)	(\$1,468,923)

(continued)	Individual Reserve Budgets & Cash Flows for the Next 30 Years, Continued														
	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047
Reserves at Beginning of Year	(1,468,923)	(1,903,388)	(1,825,040)	(1,964,826)	(2,167,889)	(2,577,811)	(2,797,365)	(2,785,103)	(2,866,198)	(3,234,646)	(3,418,504)	(3,628,987)	(3,927,572)	(4,365,134)	(4,605,010)
Recommended Reserve Contributions	328,000	328,000	328,000	328,000	328,000	328,000	328,000	328,000	328,000	328,000	328,000	328,000	328,000	328,000	328,000
Additional Assessment															
Total Recommended Reserve Contributions	328,000	328,000	328,000	328,000	328,000	328,000	328,000	328,000	328,000	328,000	328,000	328,000	328,000	328,000	
Anticipated Interest Rate	0.18%	0.18%	0.18%	0.18%	0.18%	0.18%	0.18%	0.18%	0.18%	0.18%	0.18%	0.18%	0.18%	0.18%	0.18%
Estimated Interest Earned, During Year	(3,032)	(3,353)	(3,408)	(3,716)	(4,267)	(4,833)	(5,020)	(5,082)	(5,486)	(5,982)	(6,337)	(6,795)	(7,457)	(8,066)	(8,528)
Anticipated Expenditures, By Year	(759,433)	(246,299)	(464,378)	(527,347)	(733,655)	(542,721)	(310,718)	(404,013)	(690,962)	(505,876)	(532,146)	(619,790)	(758,105)	(559,810)	(265,285)
Anticipated Reserves at Year End	(\$1,903,388)	(\$1,825,040)	(\$1,964,826)	(\$2,167,889)	(\$2,577,811)	(\$2,797,365)	(\$2,785,103)	(\$2,866,198)	(\$3,234,646)	(\$3,418,504)	(\$3,628,987)	(\$3,927,572)	(\$4,365,134)	(\$4,605,010)	(\$4,878,823)

Paint Finishes (Hallway, Restrooms (Hallway), Restrooms (Fitness Center), Restaurant Dining Room)

0.2% is the estimated annual rate of return on invested reserves.

RESERVE EXPENDITURES

Lake Ashton
Community Development District
Lake Wales, Florida

Explanatory Notes:

- 1) 4.0% is the estimated future Inflation Rate for estimating Future Replacement Costs.
2) FY2023 is Fiscal Year (FY) beginning October 1, 2022 and ending September 30 2023.

Total Quantity	Per Phase Quantity	Units	Reserve Component Inventory	Estimated 1st Year of Event	Life Analysis, Years		Year of Last Event	Costs, \$ Unit 2023	Per Phase 2023	Total	30-Year Total (Inflated)	2020	2021	0 FY 2022	1 FY 2023	2 FY 2024	3 FY 2025	4 FY 2026	5 FY 2027
					Useful	Remaining													
			Exterior Building Elements																
1,840	1,840	Square Feet	Awning, Canvas	2022	10 to 15	-1		20.00	36,800	36,800	114,332			36,800					
1,350	1,350	Linear Feet	Gutters and Downspouts, Aluminum	2029	15 to 20	6	Repairs in 2019	9.00	12,150	12,150	39,763					13,141			
350	350	Squares	Roofs, Asphalt Shingles (Includes Metal Roofs)	2031	12 to 18	8	2018	370.00	129,500	129,500	184,319								
16	16	Squares	Roofs, Flat	2031	15 to 20	8	2018	1,100.00	17,600	17,600	25,050								
32,600	32,600	Square Feet	Walls, Stucco, Paint Finishes and Capital Repairs	2023	5 to 7	0	2016	1.10	35,860	35,860	238,982					40,338			
660	660	Square Feet	Windows and Doors, Southside Ballroom Windows	2058	to 40	37	Windows- 2018	100.00	66,000	66,000	0								
2,820	2,820	Square Feet	Windows and Doors, All other Windows in Clubhouse and Gate House	2037	to 40	14		100.00	282,000	282,000	507,866								
			Interior Building Elements																
1	1	Allowance	Bowling Alley, Renovation	2041	to 20	18	2020	50,000.00	50,000	50,000	105,342								
14,500	14,500	Square Feet	Ceilings, Acoustical Tiles and Grid	2030	to 30	7	Replaced as needed	4.00	58,000	58,000	79,377								
1	1	Allowance	Cinema, Renovation	2036	to 20	13	2016	40,000.00	40,000	40,000	69,267								
1	1	Allowance	Exercise Equipment, Phased (UNBUNDLED)	2022	5 to 15	-1		10,000.00	10,000	11,604	443,117			10,000	10,400	10,816	11,249	11,699	12,167
1,020	1,020	Square Yards	Floor Coverings, Carpet Throughout Clubhouse (Ballroom, Game Room, Card Room, Bowling Alley, Media Center, Offices)	2023	8 to 12	0	BR (2009) BA (2021)	65.00	66,300	66,300	379,429		45,000		68,952				
498	498	Square Yards	Floor Coverings, LVT Foyer, Hallway, Main Hallway Restrooms, Conference Room, Ballroom Kitchen	2040	20 to 30	17	2020	110.44	55,000	55,000	135,558								
172	172	Square Yards	Floor Coverings, Tile Fitness Center Restrooms, Craft Room, Restaurant Kitchen	2030	to 30	9	FC (2021) RK (2015)	75.00	12,900	12,900	49,105		31,450						
400	400	Square Yards	Floor Coverings, Wood Laminate Fitness Center and Ballroom	2023	18 to 25	0		83.00	33,200	33,200	104,475				34,528				
2	1	Allowance	Furnishings, Chairs and Tables, Phased (UNBUNDLED)	2022	to 20	-1 to 9		90,000.00	10,000	180,000	207,214					10,816		11,699	
4	1	Allowance	Kitchen Equipment, Grille and Bar, Phased (UNBUNDLED)	2022	15 to 20	-1 to 14		15,000.00	15,000	60,000	679,680		15,000	15,000	15,600	16,224	16,873	17,548	18,250
1	1	Allowance	Kitchen, Ballroom, Renovation	2025	to 25	2		34,000.00	34,000	34,000	38,245						38,245		
970	970	Square Feet	Moveable Partition, Ballroom	2035	to 35	12		97.00	94,090	94,090	156,667								
35,000	35,000	Square Feet	Paint Finishes (Hallway, Restrooms (Hallway), Restrooms (Fitness Center), Restaurant Dining Room)	2026	6 to 10	3	Hall (2021) RR (Hall) (2020) RR (FC) (2021) RD (2022)	0.50	17,500	17,500	91,086							20,473	
6	6	Each	Rest Rooms, Renovation, Complete	2030	to 25	7	2021	9,500.00	57,000	57,000	78,008								
			Building Services Elements																
17	4	Each	Air Handling and Condensing Units, Split Systems, Phased (UNBUNDLED)	2022	15 to 20	-1 to 11		8,000.00	25,000	136,000	1,132,794		25,000	25,000	26,000	27,040	28,122	29,246	30,416
1	1	Allowance	Life Safety System, Control Panel and Emergency Devices	2027	to 25	4		15,000.00	15,000	15,000	18,250								18,250

Lake Ashton Community Development District Excel - DRAFT - 6-19-22 with Solar Streetlights - 4 percent Inflation

6 FY 2028	7 FY 2029	8 FY 2030	9 FY 2031	10 FY 2032	11 FY 2033	12 FY 2034	13 FY 2035	14 FY 2036	15 FY 2037	16 FY 2038	17 FY 2039	18 FY 2040	19 FY 2041	20 FY 2042	21 FY 2043	22 FY 2044	23 FY 2045	24 FY 2046	25 FY 2047
													77,532						
														26,622					
			184,319																
			25,050																
		49,077							64,582							84,985			
									507,866										
													105,342						
		79,377																	
								69,267											
12,653	13,159	13,686	14,233	14,802	15,395	16,010	16,651	17,317	18,009	18,730	19,479	20,258	21,068	21,911	22,788	23,699	24,647	25,633	26,658
					102,066												163,411		
																	135,558		
		17,655																	
													69,947						
12,653		13,686		14,802		16,010		17,317		18,730		20,258		21,911		23,699		25,633	
18,980	19,739	20,529	21,350	22,204	23,092	24,015	24,976	25,975	27,014	28,095	29,219	30,387	31,603	32,867	34,182	35,549	36,971	38,450	39,988
							156,667												
							29,139									41,474			
		78,008																	
31,633	32,898	34,214	35,583	37,006	38,486	40,026	41,627	43,292	45,024	46,825	48,698	50,645	52,671	54,778	56,969	59,248	61,618	64,083	66,646

RESERVE EXPENDITURES

Lake Ashton
Community Development District
Lake Wales, Florida

Explanatory Notes:

- 1) 4.0% is the estimated future Inflation Rate for estimating Future Replacement Costs.
2) FY2023 is Fiscal Year (FY) beginning October 1, 2022 and ending September 30 2023.

Total Quantity	Per Phase Quantity	Units	Reserve Component Inventory	Estimated 1st Year of Event	Life Analysis, Years		Year of Last Event	Costs, \$ Unit 2023	Per Phase 2023	Total	30-Year Total (Inflated)	2020	2021	0 FY 2022	1 FY 2023	2 FY 2024	3 FY 2025	4 FY 2026	5 FY 2027
					Useful	Remaining													
2	1	Allowance	Security System, Phased	2022	to 15	-1 to 6		15,500.00	15,500	31,000	98,679				16,120				
			Property Site Elements																
232	81	Each	Solar Streetlights (Not in Orginal Reserve Study)	2026				4,700.00	380,700									445,365	
232	104	Each	Solar Streetlights (Not in Orginal Reserve Study)	2027				4,700.00	488,800										594,700
232	41	Each	Solar Streetlights (Not in Orginal Reserve Study)	2028				4,700.00	192,700										
232	6	Each	Solar Streetlights (Not in Orginal Reserve Study)	2029				4,700.00	28,200										
102,900	27,746	Square Yards	Asphalt Pavement, Patch and Partial Seal Coat (UNBUNDLED)	2025	3 to 5	2		0.50	13,873	51,450	614,736			13,873	14,428	15,005	15,605	16,229	16,879
2,175	2,175	Lineal Feet	Asphalt Pavement, Mill and Overlay (Score 0-19) Berwick Drive	2022	15 to 20	-1 to 1		41.00	89,175	89,175	89,175			89,175					
2,500	2,500	Lineal Feet	Asphalt Pavement, Mill and Overlay (Score 20-39) Ashton Club Drive	2024	15 to 20	1 to 5		41.00	102,500	102,500	106,600				106,600				
3,277	3,277	Lineal Feet	Asphalt Pavement, Mill and Overlay (Score 40-59) Tumberry Ln	2026	15 to 20	3		41.00	134,357	134,357	157,179							157,179	
812	812	Lineal Feet	Asphalt Pavement, Mill and Overlay (Score 40-59) MacArthur Palms Dr	2026	15 to 20			41.00	33,292	33,292	38,947							38,947	
6,246	6,246	Lineal Feet	Asphalt Pavement, Mill and Overlay (Score 40-59) Dunmore Dr	2026	15 to 20			41.00	256,086	256,086	324,030								
1,791	1,791	Lineal Feet	Asphalt Pavement, Mill and Overlay (Score 40-59) Litchfield Loop	2026	15 to 20			41.00	73,431	73,431	100,495								
1,655	1,655	Lineal Feet	Asphalt Pavement, Mill and Overlay (Score 40-59) Waterford Dr	2026	15 to 20			41.00	67,855	67,855	100,442								
1,325	1,325	Lineal Feet	Asphalt Pavement, Mill and Overlay (Score 40-59) Aberdeen Ln	2026	15 to 20	3 to 5		41.00	54,325	54,325	86,976								
667	667	Lineal Feet	Asphalt Pavement, Mill and Overlay (Score 60-79) Grayhawk Dr	2028	15 to 20			41.00	27,347	27,347	47,356								
2,280	2,280	Lineal Feet	Asphalt Pavement, Mill and Overlay (Score 60-79) LA Blvd Outbound (NW)	2028	15 to 20			41.00	93,480	93,480	175,086								
2,359	2,359	Lineal Feet	Asphalt Pavement, Mill and Overlay (Score 60-79) Stone Creek Loop	2028	15 to 20			41.00	96,719	96,719	195,935								
1,307	1,307	Lineal Feet	Asphalt Pavement, Mill and Overlay (Score 60-79) Ashton Palms Dr	2028	15 to 20			41.00	53,587	53,587	117,416								
2,650	2,650	Lineal Feet	Asphalt Pavement, Mill and Overlay (Score 60-79) Muirfield Loop	2028	15 to 20			41.00	108,650	108,650	257,492								
2,280	2,280	Lineal Feet	Asphalt Pavement, Mill and Overlay (Score 60-79) LA Blvd Inbound	2028	15 to 20			41.00	93,480	93,480	239,618								
407	407	Lineal Feet	Asphalt Pavement, Mill and Overlay (Score 60-79) Troon Ln	2028	15 to 20			41.00	16,687	16,687	0								
1,555	1,555	Lineal Feet	Asphalt Pavement, Mill and Overlay (Score 60-79) Strathmore Dr	2028	15 to 20			41.00	63,755	63,755	0								
1,085	1,085	Lineal Feet	Asphalt Pavement, Mill and Overlay (Score 60-79) Birkdale Dr	2028	15 to 20			41.00	44,485	44,485	0								
395	395	Lineal Feet	Asphalt Pavement, Mill and Overlay (Score 60-79) Roebelenii Dr	2028	15 to 20			41.00	16,195	16,195	0								
850	850	Lineal Feet	Asphalt Pavement, Mill and Overlay (Score 60-79) Dornoch Dr	2028	15 to 20			41.00	34,850	34,850	0								
547	547	Lineal Feet	Asphalt Pavement, Mill and Overlay (Score 60-79) Blackmoor Ln	2028	15 to 20	5 to 30+		41.00	22,427	22,427	0								

Lake Ashton Community Development District Excel - DRAFT - 6-19-22 with Solar Streetlights - 4 percent Inflation

6 FY 2028	7 FY 2029	8 FY 2030	9 FY 2031	10 FY 2032	11 FY 2033	12 FY 2034	13 FY 2035	14 FY 2036	15 FY 2037	16 FY 2038	17 FY 2039	18 FY 2040	19 FY 2041	20 FY 2042	21 FY 2043	22 FY 2044	23 FY 2045	24 FY 2046	25 FY 2047
	20,397							26,841							35,321				
243,827																			
	37,109																		
17,554	18,256	18,986	19,746	20,535	21,357	22,211	23,100	24,024	24,984	25,984	27,023	28,104	29,228	30,397	31,613	32,878	34,193	35,561	36,983
324,030																			
		100,495																	
				100,442															
						86,976													
								47,356											
										175,086									
												195,935							
														117,416					
																257,492			
																		239,618	

RESERVE EXPENDITURES

Lake Ashton
Community Development District
Lake Wales, Florida

Explanatory Notes:

- 1) 4.0% is the estimated future Inflation Rate for estimating Future Replacement Costs.
2) FY2023 is Fiscal Year (FY) beginning October 1, 2022 and ending September 30 2023.

Total Quantity	Per Phase Quantity	Units	Reserve Component Inventory	Estimated 1st Year of Event	Life Analysis, Years		Year of Last Event	Costs, \$ Unit 2023	Per Phase 2023	Total	30-Year Total (Inflated)	2020	2021	0	1	2	3	4	5
					Useful	Remaining								FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027
3,668	3,668	Lineal Feet	Asphalt Pavement, Mill and Overlay (Score 60-79) Ashton Club Dr (N of APD)	2028	15 to 20	5 to 30+		41.00	150,388	150,388	0								
856	856	Lineal Feet	Asphalt Pavement, Mill and Overlay (Score 80-100) Gullane Dr	2030	15 to 20	7 to 30+		41.00	35,096	35,096	0								
766	766	Lineal Feet	Asphalt Pavement, Mill and Overlay (Score 80-100) Ventana Ln	2030	15 to 20	7 to 30+		41.00	31,406	31,406	0								
772	772	Lineal Feet	Asphalt Pavement, Mill and Overlay (Score 80-100) Heath Land Ln	2030	15 to 20	7 to 30+		41.00	31,652	31,652	0								
1,857	1,857	Lineal Feet	Asphalt Pavement, Mill and Overlay (Score 80-100) Limerick Dr	2030	15 to 20	7 to 30+		41.00	76,137	76,137	0								
370	370	Lineal Feet	Asphalt Pavement, Mill and Overlay (Score 80-100) Coconut Dr	2030	15 to 20	7 to 30+		41.00	15,170	15,170	0								
980	980	Lineal Feet	Asphalt Pavement, Mill and Overlay (Score 80-100) Tralee Dr	2030	15 to 20	7 to 30+		41.00	40,180	40,180	0								
1,457	1,457	Lineal Feet	Asphalt Pavement, Mill and Overlay (Score 80-100) Sable Loop Dr	2030	15 to 20	7 to 30+		41.00	59,737	59,737	0								
56	56	Each	Catch Basins, Inspections and Capital Repairs, Phased	2022	15 to 20	-1 to 7		500.00	28,000	28,000	321,967		25,000				31,496		
2,645	2,645	Linear Feet	Concrete Curbs and Gutters, Partial	2022	to 65	-1 to 11		26.00	68,770	68,770	790,773						77,357		
24,416	24,416	Linear Feet	Golf Course Pathways, Partial (NOT IN ORIGINAL RESERVE STUDY)	2022	15 to 20	-1		0.41	10,000	10,000	20,400		12,500	10,000	10,400				
1,864	1,864	Linear Feet	Golf Course Bridge Maintenance (Board Replacement (40), Pressure Washing, & Sealing) (NOT IN ORIGINAL RESERVE STUDY)	2022		-1		16.09	30,000	30,000	61,200		12,500	30,000	31,200				
392	392	Linear Feet	Bridge 1 Substructure Replacement (NOT IN ORIGINAL RESERVE STUDY)	2033		10		500.00	196,000	196,000	301,733								
3920	3920	Square Feet	Bridge 1 Decking Replacement (NOT IN ORIGINAL RESERVE STUDY)	2033		10		28.00	109,760	109,760	168,970								
25	25	Linear Feet	Bridge 2 Substructure Replacement (NOT IN ORIGINAL RESERVE STUDY)					500.00	12,710	12,710	0								
254	254	Square Feet	Bridge 2 Decking Replacement (NOT IN ORIGINAL RESERVE STUDY)					28.00	7,112	7,112	0								
25	25	Linear Feet	Bridge 3 Substructure Replacement (NOT IN ORIGINAL RESERVE STUDY)					500.00	12,600	12,600	0								
254	254	Square Feet	Bridge 3 Decking Replacement (NOT IN ORIGINAL RESERVE STUDY)					28.00	7,112	7,112	0								
201	201	Linear Feet	Bridge 4 Substructure Replacement (NOT IN ORIGINAL RESERVE STUDY)					500.00	100,500	100,500	0								
2010	2010	Square Feet	Bridge 4 Decking Replacement (NOT IN ORIGINAL RESERVE STUDY)					28.00	56,280	56,280	0								
58	58	Linear Feet	Bridge 5 Substructure Replacement (NOT IN ORIGINAL RESERVE STUDY)					500.00	29,000	29,000	0								
580	580	Square Feet	Bridge 5 Decking Replacement (NOT IN ORIGINAL RESERVE STUDY)					28.00	16,240	16,240	0								
70	70	Linear Feet	Bridge 6 Substructure Replacement (NOT IN ORIGINAL RESERVE STUDY)					500.00	35,000	35,000	0								
700	700	Square Feet	Bridge 6 Decking Replacement (NOT IN ORIGINAL RESERVE STUDY)					28.00	19,600	19,600	0								
79	79	Linear Feet	Bridge 7 Substructure Replacement (NOT IN ORIGINAL RESERVE STUDY)					500.00	39,500	39,500	0								
790	790	Square Feet	Bridge 7 Decking Replacement (NOT IN ORIGINAL RESERVE STUDY)					28.00	22,120	22,120	0								
90	90	Linear Feet	Bridge 8 Substructure Replacement (NOT IN ORIGINAL RESERVE STUDY)					500.00	44,750	44,750	0								

Lake Ashton Community Development District Excel - DRAFT - 6-19-22 with Solar Streetlights - 4 percent Inflation

[illegible]

RESERVE EXPENDITURES

Lake Ashton
Community Development District
Lake Wales, Florida

Explanatory Notes:

- 1) 4.0% is the estimated future Inflation Rate for estimating Future Replacement Costs.
2) FY2023 is Fiscal Year (FY) beginning October 1, 2022 and ending September 30 2023.

Total Quantity	Per Phase Quantity	Units	Reserve Component Inventory	Estimated 1st Year of Event	Life Analysis, Years		Year of Last Event	Costs, \$ Unit 2023	Per Phase 2023	Total	30-Year Total (Inflated)	2020	2021	0 FY 2022	1 FY 2023	2 FY 2024	3 FY 2025	4 FY 2026	5 FY 2027
					Useful	Remaining													
895	895	Square Feet	Bridge 8 Decking Replacement (NOT IN ORIGINAL RESERVE STUDY)					28.00	25,060	25,060	0								
97	97	Linear Feet	Bridge 9 Substructure Replacement (NOT IN ORIGINAL RESERVE STUDY)					500.00	48,500	48,500	0								
970	970	Square Feet	Bridge 9 Decking Replacement (NOT IN ORIGINAL RESERVE STUDY)					28.00	27,160	27,160	0								
81	81	Linear Feet	Bridge 10 Substructure Replacement (NOT IN ORIGINAL RESERVE STUDY)	2035		12		500.00	40,250	40,250	67,019								
805	805	Square Feet	Bridge 10 Decking Replacement (NOT IN ORIGINAL RESERVE STUDY)	2035		12		28.00	22,540	22,540	37,531								
487	487	Linear Feet	Bridge 11 Substructure Replacement (NOT IN ORIGINAL RESERVE STUDY)					500.00	243,500	243,500	0								
4870	4870	Square Feet	Bridge 11 Decking Replacement (NOT IN ORIGINAL RESERVE STUDY)					28.00	136,360	136,360	0								
199	199	Linear Feet	Bridge 12 Substructure Replacement (NOT IN ORIGINAL RESERVE STUDY)					500.00	99,500	99,500	0								
1990	1990	Square Feet	Bridge 12 Decking Replacement (NOT IN ORIGINAL RESERVE STUDY)					28.00	55,720	55,720	0								
60	60	Linear Feet	Bridge 13 Substructure Replacement (NOT IN ORIGINAL RESERVE STUDY)					500.00	30,000	30,000	0								
600	600	Square Feet	Bridge 13 Decking Replacement (NOT IN ORIGINAL RESERVE STUDY)					28.00	16,800	16,800	0								
50	50	Each	Signage	2025	20 to 25	2		800.00	40,000	40,000	44,995						44,995		
4,700	4,700	Linear Feet	Fences, Aluminum	2025	to 25	2		46.00	216,200	216,200	243,196						243,196		
4,700	4,700	Linear Feet	OPTION TO REPLACE WITH CONCETE INSTEAD OF ALUMINUM FENCING - FOR SOUND ABATEMENT	2025				46.00	216,200	216,200	243,196						243,196		
2,420	2,420	Linear Feet	Fences, Chain Link West Portion of Community	2030	to 30	7		19.00	45,980	45,980	62,927								
500	500	Linear Feet	Fences, Chain Link (NOT IN ORIGINAL RESERVE STUDY) Pet Play Park	2050	to 30	27 to 30+	2021	19.00	9,500	9,500	0								
4	4	Each	Gate Arms	2030	to 10	7	2022	800.00	3,200	3,200	10,862								
4	4	Each	Gate Operators	2022	to 10	-1		5,000.00	20,000	20,000	94,227				20,800				
4	1	Each	Golf Carts	2027	to 10	4 to 30+	2021	10,000.00	10,000	40,000	51,460			10,000					
70,000	70,000	Square Feet	Irrigation System	2039	to 40	16		1.00	70,000	70,000	136,353								
38,000	1,520	Square Feet	Pavers, Lake Ashton Blvd/Circular Drive/Surrounding Clubhouse (UNBUNDLED)	2023	15 to 20	0		7.00	10,640	266,000	460,840				11,066	11,508	11,969	12,447	12,945
17,500	875	Linear Feet	Ponds, Erosion Control, Partial	2029	to 15	6 to 30+		35	30,625	612,500	107,403								
29	29	Each	Golf Course Ponds, Erosion Control, Partial (NOT IN ORIGINAL RESERVE STUDY)	2023				345	10,000	10,000	10,400				10,400				
2	2	Each	Bocce Courts, Light Poles and Fixtures (NOT IN ORIGINAL RESERVE STUDY)								0								
1	1	Allowance	Bocce Courts Furniture, Metal (UNBUNDLED-WAS INCLUDED WITH POOL FURNITURE)	2027	to 25	4		2,500.00	2,500	2,500	97,240								3,042
1	1	Allowance	Pavilion Furniture, Metal (UNBUNDLED-WAS INLCUED WITH POOL FURNITURE)	2027	to 25	4		5,000.00	5,000	5,000	194,479								6,083
1	1	Allowance	Pet Play Park Furniture, Metal (NOT IN ORIGINAL RESERVE STUDY)	2027	to 25	4		2,500.00	2,500	2,500	97,240								3,042

Lake Ashton Community Development District Excel - DRAFT - 6-19-22 with Solar Streetlights - 4 percent Inflation

6 FY 2028	7 FY 2029	8 FY 2030	9 FY 2031	10 FY 2032	11 FY 2033	12 FY 2034	13 FY 2035	14 FY 2036	15 FY 2037	16 FY 2038	17 FY 2039	18 FY 2040	19 FY 2041	20 FY 2042	21 FY 2043	22 FY 2044	23 FY 2045	24 FY 2046	25 FY 2047
							67,019												
							37,531												
		62,927																	
		4,379										6,483							
				29,605										43,822					
				14,802															26,658
											136,353								
13,463	14,002	14,562	15,144	15,750	16,380	17,035	17,716	18,425	19,162	19,929	20,726	21,555	22,417	23,314	24,246	25,216	26,225	27,274	28,364
	40,300													67,103					
3,163	3,290	3,421	3,558	3,701	3,849	4,003	4,163	4,329	4,502	4,682	4,870	5,065	5,267	5,478	5,697	5,925	6,162	6,408	6,665
6,327	6,580	6,843	7,117	7,401	7,697	8,005	8,325	8,658	9,005	9,365	9,740	10,129	10,534	10,956	11,394	11,850	12,324	12,817	13,329
3,163	3,290	3,421	3,558	3,701	3,849	4,003	4,163	4,329	4,502	4,682	4,870	5,065	5,267	5,478	5,697	5,925	6,162	6,408	6,665

RESERVE EXPENDITURES

Lake Ashton
Community Development District
Lake Wales, Florida

Explanatory Notes:

- 1) 4.0% is the estimated future Inflation Rate for estimating Future Replacement Costs.
2) FY2023 is Fiscal Year (FY) beginning October 1, 2022 and ending September 30 2023.

Total Quantity	Per Phase Quantity	Units	Reserve Component Inventory	Estimated 1st Year of Event	Life Analysis, Years		Year of Last Event	Costs, \$ Unit 2023	Per Phase 2023	Total	30-Year Total (Inflated)	2020	2021	0 FY 2022	1 FY 2023	2 FY 2024	3 FY 2025	4 FY 2026	5 FY 2027
					Useful	Remaining													
8	8	Each	Shuffleboard Courts, Surface Replacement (UNBUNDLED-WAS INCLUDED WITH TENNIS COURT)	2057	to 40	34	2017	2,600.00	20,800	20,800	0								
278	278	Sqaure Yards	Shuffleboard Courts, Color Coat (UNBUNDLED-WAS INCLUDED WITH TENNIS COURT)	2023	4 to 6	0		10.00	9,400	9,400	83,723					10,167			
1,600	1,600	Square Yards	Tennis Courts, Color Coat (UNBUNDLED-WAS INCLUDED WITH SHUFFLEBOARD)	2023	4 to 6	0	2014	10.00	16,000	16,000	141,843				16,640				
1,600	1,600	Square Yards	Tennis Courts, Surface Replacement (UNBUNDLED-WAS INCLUDED WITH SHUFFLEBOARD)	2026	to 25	3		35.00	56,000	56,000	62,992							62,992	
480	480	Linear Feet	Tennis Courts, Fence	2025	to 25	2		35.00	16,800	16,800	18,898						18,898		
9	9	Each	Tennis Courts, Light Poles and Fixtures	2025	to 35	2		2,500.00	22,500	22,500	24,336					24,336			
			Pool Elements																
12100	12,100	Square Feet	Deck, Pavers (Includes Clubhouse Patio and Bocce Courts)	2032	to 30	9	2002	7.00	84,700	84,700	125,377								
400	400	Linear Feet	Fences, Aluminum	2027	to 25	4	2002	46.00	18,400	18,400	22,386								22,386
1	1	Allowance	Pool Furniture, Metal	2027	to 25	4		5,000.00	5,000	5,000	216,560				5,200	5,408	5,624	5,849	6,083
2	1	Allowance	Mechanical Equipment, Phased	2023	to 15	0 to 7	Pool Pump 2021	15,000.00	15,000	30,000	91,823			15,000					
3	3	Each	Pool, Light Poles and Fixtures (NOT IN ORIGINAL RESERVE STUDY)				2016												
2760	2,760	Square Feet	Pool Finishes, Plaster	2023	8 to 12	0	2013	11.50	31,740	31,740	154,200				33,010				
			Misc. Capital Expenditures																
			Enclose Activities Desk	2022									7000	26000					
			Lake Ashton Blvd Landscape Refurbishment	2022									115,000	28,250					
			Restaurant Dining Room Redesign	2022									4700	10000					
			Restaurant Kitchen Redesign	2022										10000					
			Other Current Charges (Capital Reserve Bank Account Fee)	2022										650					
			Anticipated Expenditures, By Year								\$12,194,637	0	293,150	329,748	431,344	184,799	786,825	829,673	744,243

Lake Ashton Community Development District Excel - DRAFT - 6-19-22 with Solar Streetlights - 4 percent Inflation

[illegible]

RESERVE STUDY: JUNE 2022

ONLY CHANGE IS AN INCREASE TO THE INFLATION RATE.

INFLATION RATE INCREASED TO **8%**

INFLATION RAPIDLY INCREASED

- CURRENTLY APPROXIMATELY 8.6%
- GAS UP 48%
- BUILDING SUPPLIES UP 11%
- ELECTRIC UP 12%

RESERVE FUNDING PLAN

CASH FLOW ANALYSIS											
Lake Ashton											
Community Development District											
Individual Reserve Budgets & Cash Flows for the Next 30 Years											
Lake Wales, Florida	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
Reserves at Beginning of Year	486,307	485,433	366,266	494,080	(58,675)	(693,507)	(1,266,077)	(1,834,749)	(1,790,799)	(2,180,614)	(2,380,480)
Recommended Reserve Contributions	328,000	328,000	328,000	328,000	328,000	328,000	328,000	328,000	328,000	328,000	328,000
Additional Assessment											
Total Recommended Reserve Contributions	328,000	328,000	328,000	328,000	328,000	328,000	328,000	328,000	328,000	328,000	328,000
Anticipated Interest Rate	0.18%	0.18%	0.18%	0.18%	0.18%	0.18%	0.18%	0.18%	0.18%	0.18%	0.18%
Estimated Interest Earned, During Year	874	766	774	392	(676)	(1,762)	(2,788)	(3,260)	(3,571)	(4,101)	(4,538)
Anticipated Expenditures, By Year	(329,748)	(447,933)	(200,960)	(881,147)	(962,156)	(898,808)	(893,884)	(280,790)	(714,244)	(523,765)	(608,963)
Anticipated Reserves at Year End	\$485,433	\$366,266	\$494,080	(\$58,675)	(\$693,507)	(\$1,266,077)	(\$1,834,749)	(\$1,790,799)	(\$2,180,614)	(\$2,380,480)	(\$2,665,981)

(continued)	Individual Reserve Budgets & Cash Flows for the Next 30 Years, Continued														
	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047
Reserves at Beginning of Year	(2,665,981)	(3,493,748)	(3,559,481)	(3,996,757)	(4,570,926)	(5,544,278)	(6,219,567)	(6,493,197)	(6,974,240)	(8,060,270)	(8,823,551)	(9,687,712)	(10,799,913)	(12,298,644)	(13,378,604)
Recommended Reserve Contributions	328,000	328,000	328,000	328,000	328,000	328,000	328,000	328,000	328,000	328,000	328,000	328,000	328,000	328,000	328,000
Additional Assessment															
Total Recommended Reserve Contributions	328,000	328,000	328,000	328,000	328,000	328,000	328,000	328,000	328,000	328,000	328,000	328,000	328,000	328,000	
Anticipated Interest Rate	0.18%	0.18%	0.18%	0.18%	0.18%	0.18%	0.18%	0.18%	0.18%	0.18%	0.18%	0.18%	0.18%	0.18%	0.18%
Estimated Interest Earned, During Year	(5,539)	(6,342)	(6,794)	(7,704)	(9,095)	(10,578)	(11,431)	(12,110)	(13,519)	(15,182)	(16,645)	(18,422)	(20,770)	(23,089)	(24,695)
Anticipated Expenditures, By Year	(1,150,228)	(387,391)	(758,482)	(894,465)	(1,292,257)	(992,711)	(590,199)	(796,933)	(1,400,511)	(1,076,099)	(1,175,516)	(1,421,779)	(1,805,961)	(1,384,871)	(681,512)
Anticipated Reserves at Year End	(\$3,493,748)	(\$3,559,481)	(\$3,996,757)	(\$4,570,926)	(\$5,544,278)	(\$6,219,567)	(\$6,493,197)	(\$6,974,240)	(\$8,060,270)	(\$8,823,551)	(\$9,687,712)	(\$10,799,913)	(\$12,298,644)	(\$13,378,604)	(\$14,084,811)

Paint Finishes (Hallway, Restrooms (Hallway), Restrooms (Fitness Center), Restaurant Dining Room)

0.2% is the estimated annual rate of return on invested reserves.

RESERVE EXPENDITURES

Lake Ashton
Community Development District
Lake Wales, Florida

Explanatory Notes:

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Total Quantity	Per Phase Quantity	Units	Reserve Component Inventory	Estimated 1st Year of Event	Life Analysis, Years		Year of Last Event	Costs, \$ Unit 2023	Per Phase 2023	Total	30-Year Total (Inflated)	2020	2021	0 FY 2022	1 FY 2023	2 FY 2024	3 FY 2025	4 FY 2026	5 FY 2027
					Useful	Remaining													
			Exterior Building Elements																
1,840	1,840	Square Feet	Awning, Canvas	2022	10 to 15	-1		20.00	36,800	36,800	195,618			36,800					
1,350	1,350	Linear Feet	Gutters and Downspouts, Aluminum	2029	15 to 20	6	Repairs in 2019	9.00	12,150	12,150	70,803					14,172			
350	350	Squares	Roofs, Asphalt Shingles (Includes Metal Roofs)	2031	12 to 18	8	2018	370.00	129,500	129,500	258,871								
16	16	Squares	Roofs, Flat	2031	15 to 20	8	2018	1,100.00	17,600	17,600	35,182								
32,600	32,600	Square Feet	Walls, Stucco, Paint Finishes and Capital Repairs	2023	5 to 7	0	2016	1.10	35,860	35,860	420,255					45,173			
660	660	Square Feet	Windows and Doors, Southside Ballroom Windows	2058	to 40	37	Windows- 2018	100.00	66,000	66,000	0								
2,820	2,820	Square Feet	Windows and Doors, All other Windows in Clubhouse and Gate House	2037	to 40	14		100.00	282,000	282,000	894,552								
			Interior Building Elements																
1	1	Allowance	Bowling Alley, Renovation	2041	to 20	18	2020	50,000.00	50,000	50,000	215,785								
14,500	14,500	Square Feet	Ceilings, Acoustical Tiles and Grid	2030	to 30	7	Replaced as needed	4.00	58,000	58,000	107,354								
1	1	Allowance	Cinema, Renovation	2036	to 20	13	2016	40,000.00	40,000	40,000	117,488								
1	1	Allowance	Exercise Equipment, Phased (UNBUNDLED)	2022	5 to 15	-1		10,000.00	10,000	11,604	799,543			10,000	10,800	11,664	12,597	13,605	14,693
1,020	1,020	Square Yards	Floor Coverings, Carpet Throughout Clubhouse (Ballroom, Game Room, Card Room, Bowling Alley, Media Center, Offices)	2023	8 to 12	0	BR (2009) BA (2021)	65.00	66,300	66,300	660,470		45,000		71,604				
498	498	Square Yards	Floor Coverings, LVT Foyer, Hallway, Main Hallway Restrooms, Conference Room, Ballroom Kitchen	2040	20 to 30	17	2020	110.44	55,000	55,000	322,928								
172	172	Square Yards	Floor Coverings, Tile Fitness Center Restrooms, Craft Room, Restaurant Kitchen	2030	to 30	9	FC (2021) RK (2015)	75.00	12,900	12,900	55,327		31,450						
400	400	Square Yards	Floor Coverings, Wood Laminate Fitness Center and Ballroom	2023	18 to 25	0		83.00	33,200	33,200	179,137				35,856				
2	1	Allowance	Furnishings, Chairs and Tables, Phased (UNBUNDLED)	2022	to 20	-1 to 9		90,000.00	10,000	180,000	374,396					11,664		13,605	
4	1	Allowance	Kitchen Equipment, Grille and Bar, Phased (UNBUNDLED)	2022	15 to 20	-1 to 14		15,000.00	15,000	60,000	1,214,317		15,000	15,000	16,200	17,496	18,896	20,407	22,040
1	1	Allowance	Kitchen, Ballroom, Renovation	2025	to 25	2		34,000.00	34,000	34,000	42,830						42,830		
970	970	Square Feet	Moveable Partition, Ballroom	2035	to 35	12		97.00	94,090	94,090	255,889								
35,000	35,000	Square Feet	Paint Finishes (Hallway, Restrooms (Hallway), Restrooms (Fitness Center), Restaurant Dining Room)	2026	6 to 10	3	Hall (2021) RR (Hall) (2020) RR (FC) (2021) RD (2022)	0.50	17,500	17,500	166,541							23,809	
6	6	Each	Rest Rooms, Renovation, Complete	2030	to 25	7	2021	9,500.00	57,000	57,000	105,503								
			Building Services Elements																
17	4	Each	Air Handling and Condensing Units, Split Systems, Phased (UNBUNDLED)	2022	15 to 20	-1 to 11		8,000.00	25,000	136,000	2,023,862		25,000	25,000	27,000	29,160	31,493	34,012	36,733
1	1	Allowance	Life Safety System, Control Panel and Emergency Devices	2027	to 25	4		15,000.00	15,000	15,000	22,040								22,040

Lake Ashton Community Development District Excel - DRAFT - 6-19-22 with Solar Streetlights - 8 percent Inflation

6 FY 2028	7 FY 2029	8 FY 2030	9 FY 2031	10 FY 2032	11 FY 2033	12 FY 2034	13 FY 2035	14 FY 2036	15 FY 2037	16 FY 2038	17 FY 2039	18 FY 2040	19 FY 2041	20 FY 2042	21 FY 2043	22 FY 2044	23 FY 2045	24 FY 2046	25 FY 2047
													158,818						
														56,631					
			258,871																
			35,182																
		66,374							113,754							194,954			
									894,552										
													215,785						
		107,354																	
								117,488											
15,869	17,138	18,509	19,990	21,589	23,316	25,182	27,196	29,372	31,722	34,259	37,000	39,960	43,157	46,610	50,338	54,365	58,715	63,412	68,485
					154,588												389,278		
																	322,928		
		23,877																	
													143,281						
15,869		18,509		21,589		25,182		29,372		34,259		39,960		46,610		54,365		63,412	
23,803	25,707	27,764	29,985	32,384	34,975	37,773	40,794	44,058	47,583	51,389	55,500	59,940	64,736	69,914	75,508	81,548	88,072	95,118	102,727
							255,889												
							47,593									95,139			
		105,503																	
39,672	42,846	46,273	49,975	53,973	58,291	62,954	67,991	73,430	79,304	85,649	92,500	99,900	107,893	116,524	125,846	135,914	146,787	158,530	171,212

RESERVE EXPENDITURES

Lake Ashton
Community Development District
Lake Wales, Florida

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Total Quantity	Per Phase Quantity	Units	Reserve Component Inventory	Estimated 1st Year of Event	Life Analysis, Years		Year of Last Event	Costs, \$ Unit 2023	Per Phase 2023	Total	30-Year Total (Inflated)	2020	2021	0 FY 2022	1 FY 2023	2 FY 2024	3 FY 2025	4 FY 2026	5 FY 2027
					Useful	Remaining													
2	1	Allowance	Security System, Phased	2022	to 15	-1 to 6		15,500.00	15,500	31,000	166,855				16,740				
			Property Site Elements																
232	81	Each	Solar Streetlights (Not in Orginal Reserve Study)	2026				4,700.00	380,700									517,938	
232	104	Each	Solar Streetlights (Not in Orginal Reserve Study)	2027				4,700.00	488,800										718,208
232	41	Each	Solar Streetlights (Not in Orginal Reserve Study)	2028				4,700.00	192,700										
232	6	Each	Solar Streetlights (Not in Orginal Reserve Study)	2029				4,700.00	28,200										
102,900	27,746	Square Yards	Asphalt Pavement, Patch and Partial Seal Coat (UNBUNDLED)	2025	3 to 5	2		0.50	13,873	51,450	1,109,208			13,873	14,983	16,181	17,476	18,874	20,384
2,175	2,175	Lineal Feet	Asphalt Pavement, Mill and Overlay (Score 0-19) Berwick Drive	2022	15 to 20	-1 to 1		41.00	89,175	89,175	89,175			89,175					
2,500	2,500	Lineal Feet	Asphalt Pavement, Mill and Overlay (Score 20-39) Ashton Club Drive	2024	15 to 20	1 to 5		41.00	102,500	102,500	110,700				110,700				
3,277	3,277	Lineal Feet	Asphalt Pavement, Mill and Overlay (Score 40-59) Tumberry Ln	2026	15 to 20	3		41.00	134,357	134,357	182,791							182,791	
812	812	Lineal Feet	Asphalt Pavement, Mill and Overlay (Score 40-59) MacArthur Palms Dr	2026	15 to 20			41.00	33,292	33,292	45,293							45,293	
6,246	6,246	Lineal Feet	Asphalt Pavement, Mill and Overlay (Score 40-59) Dunmore Dr	2026	15 to 20			41.00	256,086	256,086	406,376								
1,791	1,791	Lineal Feet	Asphalt Pavement, Mill and Overlay (Score 40-59) Litchfield Loop	2026	15 to 20			41.00	73,431	73,431	135,916								
1,655	1,655	Lineal Feet	Asphalt Pavement, Mill and Overlay (Score 40-59) Waterford Dr	2026	15 to 20			41.00	67,855	67,855	146,494								
1,325	1,325	Lineal Feet	Asphalt Pavement, Mill and Overlay (Score 40-59) Aberdeen Ln	2026	15 to 20	3 to 5		41.00	54,325	54,325	136,800								
667	667	Lineal Feet	Asphalt Pavement, Mill and Overlay (Score 60-79) Grayhawk Dr	2028	15 to 20			41.00	27,347	27,347	80,323								
2,280	2,280	Lineal Feet	Asphalt Pavement, Mill and Overlay (Score 60-79) LA Blvd Outbound (NW)	2028	15 to 20			41.00	93,480	93,480	320,257								
2,359	2,359	Lineal Feet	Asphalt Pavement, Mill and Overlay (Score 60-79) Stone Creek Loop	2028	15 to 20			41.00	96,719	96,719	386,491								
1,307	1,307	Lineal Feet	Asphalt Pavement, Mill and Overlay (Score 60-79) Ashton Palms Dr	2028	15 to 20			41.00	53,587	53,587	249,767								
2,650	2,650	Lineal Feet	Asphalt Pavement, Mill and Overlay (Score 60-79) Muirfield Loop	2028	15 to 20			41.00	108,650	108,650	590,680								
2,280	2,280	Lineal Feet	Asphalt Pavement, Mill and Overlay (Score 60-79) LA Blvd Inbound	2028	15 to 20			41.00	93,480	93,480	592,774								
407	407	Lineal Feet	Asphalt Pavement, Mill and Overlay (Score 60-79) Troon Ln	2028	15 to 20			41.00	16,687	16,687	0								
1,555	1,555	Lineal Feet	Asphalt Pavement, Mill and Overlay (Score 60-79) Strathmore Dr	2028	15 to 20			41.00	63,755	63,755	0								
1,085	1,085	Lineal Feet	Asphalt Pavement, Mill and Overlay (Score 60-79) Birkdale Dr	2028	15 to 20			41.00	44,485	44,485	0								
395	395	Lineal Feet	Asphalt Pavement, Mill and Overlay (Score 60-79) Roebelenii Dr	2028	15 to 20			41.00	16,195	16,195	0								
850	850	Lineal Feet	Asphalt Pavement, Mill and Overlay (Score 60-79) Dornoch Dr	2028	15 to 20			41.00	34,850	34,850	0								
547	547	Lineal Feet	Asphalt Pavement, Mill and Overlay (Score 60-79) Blackmoor Ln	2028	15 to 20	5 to 30+		41.00	22,427	22,427	0								

Lake Ashton Community Development District Excel - DRAFT - 6-19-22 with Solar Streetlights - 8 percent Inflation

6 FY 2028	7 FY 2029	8 FY 2030	9 FY 2031	10 FY 2032	11 FY 2033	12 FY 2034	13 FY 2035	14 FY 2036	15 FY 2037	16 FY 2038	17 FY 2039	18 FY 2040	19 FY 2041	20 FY 2042	21 FY 2043	22 FY 2044	23 FY 2045	24 FY 2046	25 FY 2047
	26,564							45,527							78,024				
305,791																			
	48,330																		
22,015	23,776	25,678	27,732	29,951	32,347	34,935	37,729	40,748	44,008	47,528	51,330	55,437	59,872	64,661	69,834	75,421	81,455	87,971	95,009
406,376																			
		135,916																	
				146,494															
					136,800														
								80,323											
										320,257									
												386,491							
														249,767					
																590,680			
																		592,774	

RESERVE EXPENDITURES

Lake Ashton
Community Development District
Lake Wales, Florida

Explanatory Notes:

- 1) 8.0% is the estimated future Inflation Rate for estimating Future Replacement Costs.
2) FY2023 is Fiscal Year beginning October 1, 2022 and ending September 30 2023.

Total Quantity	Per Phase Quantity	Units	Reserve Component Inventory	Estimated 1st Year of Event	Life Analysis, Years		Year of Last Event	Costs, \$ Unit 2023	Per Phase 2023	Total	30-Year Total (Inflated)	2020	2021	0	1	2	3	4	5
					Useful	Remaining								FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027
3,668	3,668	Lineal Feet	Asphalt Pavement, Mill and Overlay (Score 60-79) Ashton Club Dr (N of APD)	2028	15 to 20	5 to 30+		41.00	150,388	150,388	0								
856	856	Lineal Feet	Asphalt Pavement, Mill and Overlay (Score 80-100) Gullane Dr	2030	15 to 20	7 to 30+		41.00	35,096	35,096	0								
766	766	Lineal Feet	Asphalt Pavement, Mill and Overlay (Score 80-100) Ventana Ln	2030	15 to 20	7 to 30+		41.00	31,406	31,406	0								
772	772	Lineal Feet	Asphalt Pavement, Mill and Overlay (Score 80-100) Heath Land Ln	2030	15 to 20	7 to 30+		41.00	31,652	31,652	0								
1,857	1,857	Lineal Feet	Asphalt Pavement, Mill and Overlay (Score 80-100) Limerick Dr	2030	15 to 20	7 to 30+		41.00	76,137	76,137	0								
370	370	Lineal Feet	Asphalt Pavement, Mill and Overlay (Score 80-100) Coconut Dr	2030	15 to 20	7 to 30+		41.00	15,170	15,170	0								
980	980	Lineal Feet	Asphalt Pavement, Mill and Overlay (Score 80-100) Tralee Dr	2030	15 to 20	7 to 30+		41.00	40,180	40,180	0								
1,457	1,457	Lineal Feet	Asphalt Pavement, Mill and Overlay (Score 80-100) Sable Loop Dr	2030	15 to 20	7 to 30+		41.00	59,737	59,737	0								
56	56	Each	Catch Basins, Inspections and Capital Repairs, Phased	2022	15 to 20	-1 to 7		500.00	28,000	28,000	630,676		25,000				35,272		
2,645	2,645	Linear Feet	Concrete Curbs and Gutters, Partial	2022	to 65	-1 to 11		26.00	68,770	68,770	1,548,987						86,630		
24,416	24,416	Linear Feet	Golf Course Pathways, Partial (NOT IN ORIGINAL RESERVE STUDY)	2022	15 to 20	-1		0.41	10,000	10,000	20,800		12,500	10,000	10,800				
1,864	1,864	Linear Feet	Golf Course Bridge Maintenance (Board Replacement (40), Pressure Washing, & Sealing) (NOT IN ORIGINAL RESERVE STUDY)	2022		-1		16.09	30,000	30,000	62,400		12,500	30,000	32,400				
392	392	Linear Feet	Bridge 1 Substructure Replacement (NOT IN ORIGINAL RESERVE STUDY)	2033		10		500.00	196,000	196,000	457,001								
3920	3920	Square Feet	Bridge 1 Decking Replacement (NOT IN ORIGINAL RESERVE STUDY)	2033		10		28.00	109,760	109,760	255,921								
25	25	Linear Feet	Bridge 2 Substructure Replacement (NOT IN ORIGINAL RESERVE STUDY)					500.00	12,710	12,710	0								
254	254	Square Feet	Bridge 2 Decking Replacement (NOT IN ORIGINAL RESERVE STUDY)					28.00	7,112	7,112	0								
25	25	Linear Feet	Bridge 3 Substructure Replacement (NOT IN ORIGINAL RESERVE STUDY)					500.00	12,600	12,600	0								
254	254	Square Feet	Bridge 3 Decking Replacement (NOT IN ORIGINAL RESERVE STUDY)					28.00	7,112	7,112	0								
201	201	Linear Feet	Bridge 4 Substructure Replacement (NOT IN ORIGINAL RESERVE STUDY)					500.00	100,500	100,500	0								
2010	2010	Square Feet	Bridge 4 Decking Replacement (NOT IN ORIGINAL RESERVE STUDY)					28.00	56,280	56,280	0								
58	58	Linear Feet	Bridge 5 Substructure Replacement (NOT IN ORIGINAL RESERVE STUDY)					500.00	29,000	29,000	0								
580	580	Square Feet	Bridge 5 Decking Replacement (NOT IN ORIGINAL RESERVE STUDY)					28.00	16,240	16,240	0								
70	70	Linear Feet	Bridge 6 Substructure Replacement (NOT IN ORIGINAL RESERVE STUDY)					500.00	35,000	35,000	0								
700	700	Square Feet	Bridge 6 Decking Replacement (NOT IN ORIGINAL RESERVE STUDY)					28.00	19,600	19,600	0								
79	79	Linear Feet	Bridge 7 Substructure Replacement (NOT IN ORIGINAL RESERVE STUDY)					500.00	39,500	39,500	0								
790	790	Square Feet	Bridge 7 Decking Replacement (NOT IN ORIGINAL RESERVE STUDY)					28.00	22,120	22,120	0								
90	90	Linear Feet	Bridge 8 Substructure Replacement (NOT IN ORIGINAL RESERVE STUDY)					500.00	44,750	44,750	0								

Lake Ashton Community Development District Excel - DRAFT - 6-19-22 with Solar Streetlights - 8 percent Inflation

[illegible]

RESERVE EXPENDITURES

Lake Ashton
Community Development District
Lake Wales, Florida

Explanatory Notes:

- 1) 8.0% is the estimated future Inflation Rate for estimating Future Replacement Costs.
2) FY2023 is Fiscal Year beginning October 1, 2022 and ending September 30 2023.

Total Quantity	Per Phase Quantity	Units	Reserve Component Inventory	Estimated 1st Year of Event	Life Analysis, Years		Year of Last Event	Costs, \$ Unit 2023	Per Phase 2023	Total	30-Year Total (Inflated)	2020	2021	0 FY 2022	1 FY 2023	2 FY 2024	3 FY 2025	4 FY 2026	5 FY 2027
					Useful	Remaining													
895	895	Square Feet	Bridge 8 Decking Replacement (NOT IN ORIGINAL RESERVE STUDY)					28.00	25,060	25,060	0								
97	97	Linear Feet	Bridge 9 Substructure Replacement (NOT IN ORIGINAL RESERVE STUDY)					500.00	48,500	48,500	0								
970	970	Square Feet	Bridge 9 Decking Replacement (NOT IN ORIGINAL RESERVE STUDY)					28.00	27,160	27,160	0								
81	81	Linear Feet	Bridge 10 Substructure Replacement (NOT IN ORIGINAL RESERVE STUDY)	2035		12		500.00	40,250	40,250	109,465								
805	805	Square Feet	Bridge 10 Decking Replacement (NOT IN ORIGINAL RESERVE STUDY)	2035		12		28.00	22,540	22,540	61,300								
487	487	Linear Feet	Bridge 11 Substructure Replacement (NOT IN ORIGINAL RESERVE STUDY)					500.00	243,500	243,500	0								
4870	4870	Square Feet	Bridge 11 Decking Replacement (NOT IN ORIGINAL RESERVE STUDY)					28.00	136,360	136,360	0								
199	199	Linear Feet	Bridge 12 Substructure Replacement (NOT IN ORIGINAL RESERVE STUDY)					500.00	99,500	99,500	0								
1990	1990	Square Feet	Bridge 12 Decking Replacement (NOT IN ORIGINAL RESERVE STUDY)					28.00	55,720	55,720	0								
60	60	Linear Feet	Bridge 13 Substructure Replacement (NOT IN ORIGINAL RESERVE STUDY)					500.00	30,000	30,000	0								
600	600	Square Feet	Bridge 13 Decking Replacement (NOT IN ORIGINAL RESERVE STUDY)					28.00	16,800	16,800	0								
50	50	Each	Signage	2025	20 to 25	2		800.00	40,000	40,000	50,388						50,388		
4,700	4,700	Linear Feet	Fences, Aluminum	2025	to 25	2		46.00	216,200	216,200	272,350						272,350		
4,700	4,700	Linear Feet	OPTION TO REPLACE WITH CONCETE INSTEAD OF ALUMINUM FENCING - FOR SOUND ABATEMENT	2025				46.00	216,200	216,200	272,350						272,350		
2,420	2,420	Linear Feet	Fences, Chain Link West Portion of Community	2030	to 30	7		19.00	45,980	45,980	85,106								
500	500	Linear Feet	Fences, Chain Link (NOT IN ORIGINAL RESERVE STUDY) Pet Play Park	2050	to 30	27 to 30+	2021	19.00	9,500	9,500	0								
4	4	Each	Gate Arms	2030	to 10	7	2022	800.00	3,200	3,200	18,710								
4	4	Each	Gate Operators	2022	to 10	-1		5,000.00	20,000	20,000	157,997				21,600				
4	1	Each	Golf Carts	2027	to 10	4 to 30+	2021	10,000.00	10,000	40,000	100,074			10,000					
70,000	70,000	Square Feet	Irrigation System	2039	to 40	16		1.00	70,000	70,000	259,001								
38,000	1,520	Square Feet	Pavers, Lake Ashton Blvd/Circular Drive/Surrounding Clubhouse (UNBUNDLED)	2023	15 to 20	0		7.00	10,640	266,000	840,075				11,491	12,410	13,403	14,476	15,634
17,500	875	Linear Feet	Ponds, Erosion Control, Partial	2029	to 15	6 to 30+		35	30,625	612,500	195,228								
29	29	Each	Golf Course Ponds, Erosion Control, Partial (NOT IN ORIGINAL RESERVE STUDY)	2023				345	10,000	10,000	10,800				10,800				
2	2	Each	Bocce Courts, Light Poles and Fixtures (NOT IN ORIGINAL RESERVE STUDY)								0								
1	1	Allowance	Bocce Courts Furniture, Metal (UNBUNDLED-WAS INCLUDED WITH POOL FURNITURE)	2027	to 25	4		2,500.00	2,500	2,500	185,218								3,673
1	1	Allowance	Pavilion Furniture, Metal (UNBUNDLED-WAS INLCUED WITH POOL FURNITURE)	2027	to 25	4		5,000.00	5,000	5,000	370,440								7,347
1	1	Allowance	Pet Play Park Furniture, Metal (NOT IN ORIGINAL RESERVE STUDY)	2027	to 25	4		2,500.00	2,500	2,500	185,218								3,673

Lake Ashton Community Development District Excel - DRAFT - 6-19-22 with Solar Streetlights - 8 percent Inflation

6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25
FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	FY 2033	FY 2034	FY 2035	FY 2036	FY 2037	FY 2038	FY 2039	FY 2040	FY 2041	FY 2042	FY 2043	FY 2044	FY 2045	FY 2046	FY 2047
							109,465												
							61,300												
		85,106																	
		5,923										12,787							
				43,178										93,219					
				21,589															68,485
											259,001								
16,884	18,235	19,694	21,269	22,971	24,809	26,793	28,937	31,252	33,752	36,452	39,368	42,518	45,919	49,593	53,560	57,845	62,472	67,470	72,868
	52,486													142,742					
3,967	4,285	4,627	4,998	5,397	5,829	6,295	6,799	7,343	7,930	8,565	9,250	9,990	10,789	11,652	12,585	13,591	14,679	15,853	17,121
7,934	8,569	9,255	9,995	10,795	11,658	12,591	13,598	14,686	15,861	17,130	18,500	19,980	21,579	23,305	25,169	27,183	29,357	31,706	34,242
3,967	4,285	4,627	4,998	5,397	5,829	6,295	6,799	7,343	7,930	8,565	9,250	9,990	10,789	11,652	12,585	13,591	14,679	15,853	17,121

RESERVE EXPENDITURES

Lake Ashton
Community Development District
Lake Wales, Florida

Explanatory Notes:

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Total Quantity	Per Phase Quantity	Units	Reserve Component Inventory	Estimated 1st Year of Event	Life Analysis, Years		Year of Last Event	Costs, \$ Unit 2023	Per Phase 2023	Total	30-Year Total (Inflated)	2020	2021	0	1	2	3	4	5
					Useful	Remaining								FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027
8	8	Each	Shuffleboard Courts, Surface Replacement (UNBUNDLED-WAS INCLUDED WITH TENNIS COURT)	2057	to 40	34	2017	2,600.00	20,800	20,800	0								
278	278	Sqaure Yards	Shuffleboard Courts, Color Coat (UNBUNDLED-WAS INCLUDED WITH TENNIS COURT)	2023	4 to 6	0		10.00	9,400	9,400	157,540					10,964			
1,600	1,600	Square Yards	Tennis Courts, Color Coat (UNBUNDLED-WAS INCLUDED WITH SHUFFLEBOARD)	2023	4 to 6	0	2014	10.00	16,000	16,000	266,769				17,280				
1,600	1,600	Square Yards	Tennis Courts, Surface Replacement (UNBUNDLED-WAS INCLUDED WITH SHUFFLEBOARD)	2026	to 25	3		35.00	56,000	56,000	70,544							70,544	
480	480	Linear Feet	Tennis Courts, Fence	2025	to 25	2		35.00	16,800	16,800	21,163						21,163		
9	9	Each	Tennis Courts, Light Poles and Fixtures	2025	to 35	2		2,500.00	22,500	22,500	26,244					26,244			
			Pool Elements																
12100	12,100	Square Feet	Deck, Pavers (Includes Clubhouse Patio and Bocce Courts)	2032	to 30	9	2002	7.00	84,700	84,700	182,861								
400	400	Linear Feet	Fences, Aluminum	2027	to 25	4	2002	46.00	18,400	18,400	27,036								27,036
1	1	Allowance	Pool Furniture, Metal	2027	to 25	4		5,000.00	5,000	5,000	394,773				5,400	5,832	6,299	6,802	7,347
2	1	Allowance	Mechanical Equipment, Phased	2023	to 15	0 to 7	Pool Pump 2021	15,000.00	15,000	30,000	149,511			15,000					
3	3	Each	Pool, Light Poles and Fixtures (NOT IN ORIGINAL RESERVE STUDY)				2016												
2760	2,760	Square Feet	Pool Finishes, Plaster	2023	8 to 12	0	2013	11.50	31,740	31,740	268,059				34,279				
			Misc. Capital Expenditures																
			Enclose Activities Desk	2022									7000	26000					
			Lake Ashton Blvd Landscape Refurbishment	2022									115,000	28,250					
			Restaurant Dining Room Redesign	2022									4700	10000					
			Restaurant Kitchen Redesign	2022										10000					
			Other Current Charges (Capital Reserve Bank Account Fee)	2022										650					
			Anticipated Expenditures, By Year								\$21,002,596	0	293,150	329,748	447,933	200,960	881,147	962,156	898,808

6 FY 2028	7 FY 2029	8 FY 2030	9 FY 2031	10 FY 2032	11 FY 2033	12 FY 2034	13 FY 2035	14 FY 2036	15 FY 2037	16 FY 2038	17 FY 2039	18 FY 2040	19 FY 2041	20 FY 2042	21 FY 2043	22 FY 2044	23 FY 2045	24 FY 2046	25 FY 2047
			18,791					27,610					40,568					59,607	
			31,984					46,995					69,051					101,459	
				182,861															
7,934	8,569	9,255	9,995	10,795	11,658	12,591	13,598	14,686	15,861	17,130	18,500	19,980	21,579	23,305	25,169	27,183	29,357	31,706	34,242
23,803							40,794							69,914					
					74,006										159,774				
893,884	280,790	714,244	523,765	608,963	1,150,228	387,391	758,482	894,465	1,292,257	992,711	590,199	796,933	1,400,511	1,076,099	1,175,516	1,421,779	1,805,961	1,384,871	681,512

RESERVE STUDY: JUNE 2022

SCENARIO: REMOVED SOLAR STREETLIGHTS, CONTINUE
WITH TECO LEASE

INFLATION RATE AT **4%**

RESERVE FUNDING PLAN

CASH FLOW ANALYSIS											
Lake Ashton											
Community Development District											
Individual Reserve Budgets & Cash Flows for the Next 30 Years											
Lake Wales, Florida	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
Reserves at Beginning of Year	486,307	485,433	382,870	526,889	68,599	12,364	191,004	50,295	200,029	100	(44,867)
Recommended Reserve Contributions	328,000	328,000	328,000	328,000	328,000	328,000	328,000	328,000	328,000	328,000	328,000
Additional Assessment											
Total Recommended Reserve Contributions	328,000	328,000	328,000	328,000	328,000	328,000	328,000	328,000	328,000	328,000	328,000
Anticipated Interest Rate	0.18%	0.18%	0.18%	0.18%	0.18%	0.18%	0.18%	0.18%	0.18%	0.18%	0.18%
Estimated Interest Earned, During Year	874	781	818	535	73	183	217	225	180	(40)	(161)
Anticipated Expenditures, By Year	(329,748)	(431,344)	(184,799)	(786,825)	(384,308)	(149,543)	(468,926)	(178,491)	(528,109)	(372,927)	(417,529)
Anticipated Reserves at Year End	\$485,433	\$382,870	\$526,889	\$68,599	\$12,364	\$191,004	\$50,295	\$200,029	\$100	(\$44,867)	(\$134,557)

(continued)	Individual Reserve Budgets & Cash Flows for the Next 30 Years, Continued														
	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047
Reserves at Beginning of Year	(134,557)	(566,620)	(485,865)	(623,240)	(823,888)	(1,231,391)	(1,448,522)	(1,433,832)	(1,512,494)	(1,878,505)	(2,059,922)	(2,267,960)	(2,564,095)	(2,999,202)	(3,236,619)
Recommended Reserve Contributions	328,000	328,000	328,000	328,000	328,000	328,000	328,000	328,000	328,000	328,000	328,000	328,000	328,000	328,000	328,000
Additional Assessment															
Total Recommended Reserve Contributions	328,000	328,000	328,000	328,000	328,000	328,000	328,000	328,000	328,000	328,000	328,000	328,000	328,000	328,000	
Anticipated Interest Rate	0.18%	0.18%	0.18%	0.18%	0.18%	0.18%	0.18%	0.18%	0.18%	0.18%	0.18%	0.18%	0.18%	0.18%	0.18%
Estimated Interest Earned, During Year	(630)	(946)	(997)	(1,301)	(1,848)	(2,410)	(2,592)	(2,649)	(3,049)	(3,541)	(3,892)	(4,345)	(5,002)	(5,607)	(6,065)
Anticipated Expenditures, By Year	(759,433)	(246,299)	(464,378)	(527,347)	(733,655)	(542,721)	(310,718)	(404,013)	(690,962)	(505,876)	(532,146)	(619,790)	(758,105)	(559,810)	(265,285)
Anticipated Reserves at Year End	(\$566,620)	(\$485,865)	(\$623,240)	(\$823,888)	(\$1,231,391)	(\$1,448,522)	(\$1,433,832)	(\$1,512,494)	(\$1,878,505)	(\$2,059,922)	(\$2,267,960)	(\$2,564,095)	(\$2,999,202)	(\$3,236,619)	(\$3,507,969)

Paint Finishes (Hallway, Restrooms (Hallway), Restrooms (Fitness Center), Restaurant Dining Room)

0.2% is the estimated annual rate of return on invested reserves.

RESERVE EXPENDITURES

Lake Ashton
Community Development District
Lake Wales, Florida

Explanatory Notes:

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2) FY2023 is Fiscal Year beginning October 1, 2022 and ending September 30 2023.

Total Quantity	Per Phase Quantity	Units	Reserve Component Inventory	Estimated 1st Year of Event	Life Analysis, Years		Year of Last Event	Costs, \$ Unit 2023	Per Phase 2023	Total	30-Year Total (Inflated)	2020	2021	0 2022	1 2023	2 2024	3 2025	4 2026	5 2027
					Useful	Remaining													
			Exterior Building Elements																
1,840	1,840	Square Feet	Awning, Canvas	2022	10 to 15	-1		20.00	36,800	36,800	114,332			36,800					
1,350	1,350	Linear Feet	Gutters and Downspouts, Aluminum	2029	15 to 20	6	Repairs in 2019	9.00	12,150	12,150	39,763					13,141			
350	350	Squares	Roofs, Asphalt Shingles (Includes Metal Roofs)	2031	12 to 18	8	2018	370.00	129,500	129,500	184,319								
16	16	Squares	Roofs, Flat	2031	15 to 20	8	2018	1,100.00	17,600	17,600	25,050								
32,600	32,600	Square Feet	Walls, Stucco, Paint Finishes and Capital Repairs	2023	5 to 7	0	2016	1.10	35,860	35,860	238,982					40,338			
660	660	Square Feet	Windows and Doors, Southside Ballroom Windows	2058	to 40	37	Windows- 2018	100.00	66,000	66,000	0								
2,820	2,820	Square Feet	Windows and Doors, All other Windows in Clubhouse and Gate House	2037	to 40	14		100.00	282,000	282,000	507,866								
			Interior Building Elements																
1	1	Allowance	Bowling Alley, Renovation	2041	to 20	18	2020	50,000.00	50,000	50,000	105,342								
14,500	14,500	Square Feet	Ceilings, Acoustical Tiles and Grid	2030	to 30	7	Replaced as needed	4.00	58,000	58,000	79,377								
1	1	Allowance	Cinema, Renovation	2036	to 20	13	2016	40,000.00	40,000	40,000	69,267								
1	1	Allowance	Exercise Equipment, Phased (UNBUNDLED)	2022	5 to 15	-1		10,000.00	10,000	11,604	443,117			10,000	10,400	10,816	11,249	11,699	12,167
1,020	1,020	Square Yards	Floor Coverings, Carpet Throughout Clubhouse (Ballroom, Game Room, Card Room, Bowling Alley, Media Center, Offices)	2023	8 to 12	0	BR (2009) BA (2021)	65.00	66,300	66,300	379,429		45,000		68,952				
498	498	Square Yards	Floor Coverings, LVT Foyer, Hallway, Main Hallway Restrooms, Conference Room, Ballroom Kitchen	2040	20 to 30	17	2020	110.44	55,000	55,000	135,558								
172	172	Square Yards	Floor Coverings, Tile Fitness Center Restrooms, Craft Room, Restaurant Kitchen	2030	to 30	9	FC (2021) RK (2015)	75.00	12,900	12,900	49,105		31,450						
400	400	Square Yards	Floor Coverings, Wood Laminate Fitness Center and Ballroom	2023	18 to 25	0		83.00	33,200	33,200	104,475				34,528				
2	1	Allowance	Furnishings, Chairs and Tables, Phased (UNBUNDLED)	2022	to 20	-1 to 9		90,000.00	10,000	180,000	207,214					10,816		11,699	
4	1	Allowance	Kitchen Equipment, Grille and Bar, Phased (UNBUNDLED)	2022	15 to 20	-1 to 14		15,000.00	15,000	60,000	679,680		15,000	15,000	15,600	16,224	16,873	17,548	18,250
1	1	Allowance	Kitchen, Ballroom, Renovation	2025	to 25	2		34,000.00	34,000	34,000	38,245						38,245		
970	970	Square Feet	Moveable Partition, Ballroom	2035	to 35	12		97.00	94,090	94,090	156,667								
35,000	35,000	Square Feet	Paint Finishes (Hallway, Restrooms (Hallway), Restrooms (Fitness Center), Restaurant Dining Room)	2026	6 to 10	3	Hall (2021) RR (Hall) (2020) RR (FC) (2021) RD (2022)	0.50	17,500	17,500	91,086							20,473	
6	6	Each	Rest Rooms, Renovation, Complete	2030	to 25	7	2021	9,500.00	57,000	57,000	78,008								
			Building Services Elements																
17	4	Each	Air Handling and Condensing Units, Split Systems, Phased (UNBUNDLED)	2022	15 to 20	-1 to 11		8,000.00	25,000	136,000	1,132,794		25,000	25,000	26,000	27,040	28,122	29,246	30,416
1	1	Allowance	Life Safety System, Control Panel and Emergency Devices	2027	to 25	4		15,000.00	15,000	15,000	18,250								18,250

6 2028	7 2029	8 2030	9 2031	10 2032	11 2033	12 2034	13 2035	14 2036	15 2037	16 2038	17 2039	18 2040	19 2041	20 2042	21 2043	22 2044	23 2045	24 2046	25 2047
													77,532						
														26,622					
			184,319																
			25,050																
		49,077							64,582							84,985			
									507,866										
													105,342						
		79,377																	
								69,267											
12,653	13,159	13,686	14,233	14,802	15,395	16,010	16,651	17,317	18,009	18,730	19,479	20,258	21,068	21,911	22,788	23,699	24,647	25,633	26,658
					102,066												163,411		
																	135,558		
		17,655																	
													69,947						
12,653		13,686		14,802		16,010		17,317		18,730		20,258		21,911		23,699		25,633	
18,980	19,739	20,529	21,350	22,204	23,092	24,015	24,976	25,975	27,014	28,095	29,219	30,387	31,603	32,867	34,182	35,549	36,971	38,450	39,988
							156,667												
							29,139									41,474			
		78,008																	
31,633	32,898	34,214	35,583	37,006	38,486	40,026	41,627	43,292	45,024	46,825	48,698	50,645	52,671	54,778	56,969	59,248	61,618	64,083	66,646

RESERVE EXPENDITURES

Lake Ashton
Community Development District
Lake Wales, Florida

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Total Quantity	Per Phase Quantity	Units	Reserve Component Inventory	Estimated 1st Year of Event	Life Analysis, Years		Year of Last Event	Costs, \$ Unit 2023	Per Phase 2023	Total	30-Year Total (Inflated)	2020	2021	0 2022	1 2023	2 2024	3 2025	4 2026	5 2027
					Useful	Remaining													
2	1	Allowance	Security System, Phased	2022	to 15	-1 to 6		15,500.00	15,500	31,000	98,679				16,120				
			Property Site Elements																
232	84	Each	Solar-Streetlights (Not in Orginal Reserve Study)	2026				4,700.00	380,700										
232	104	Each	Solar-Streetlights (Not in Orginal Reserve Study)	2027				4,700.00	488,800										
232	44	Each	Solar-Streetlights (Not in Orginal Reserve Study)	2028				4,700.00	492,700										
232	6	Each	Solar-Streetlights (Not in Orginal Reserve Study)	2029				4,700.00	28,200										
102,900	27,746	Square Yards	Asphalt Pavement, Patch and Partial Seal Coat (UNBUNDLED)	2025	3 to 5	2		0.50	13,873	51,450	614,736			13,873	14,428	15,005	15,605	16,229	16,879
2,175	2,175	Lineal Feet	Asphalt Pavement, Mill and Overlay (Score 0-19) Berwick Drive	2022	15 to 20	-1 to 1		41.00	89,175	89,175	89,175			89,175					
2,500	2,500	Lineal Feet	Asphalt Pavement, Mill and Overlay (Score 20-39) Ashton Club Drive	2024	15 to 20	1 to 5		41.00	102,500	102,500	106,600				106,600				
3,277	3,277	Lineal Feet	Asphalt Pavement, Mill and Overlay (Score 40-59) Tumberry Ln	2026	15 to 20	3		41.00	134,357	134,357	157,179							157,179	
812	812	Lineal Feet	Asphalt Pavement, Mill and Overlay (Score 40-59) MacArthur Palms Dr	2026	15 to 20			41.00	33,292	33,292	38,947							38,947	
6,246	6,246	Lineal Feet	Asphalt Pavement, Mill and Overlay (Score 40-59) Dunmore Dr	2026	15 to 20			41.00	256,086	256,086	324,030								
1,791	1,791	Lineal Feet	Asphalt Pavement, Mill and Overlay (Score 40-59) Litchfield Loop	2026	15 to 20			41.00	73,431	73,431	100,495								
1,655	1,655	Lineal Feet	Asphalt Pavement, Mill and Overlay (Score 40-59) Waterford Dr	2026	15 to 20			41.00	67,855	67,855	100,442								
1,325	1,325	Lineal Feet	Asphalt Pavement, Mill and Overlay (Score 40-59) Aberdeen Ln	2026	15 to 20	3 to 5		41.00	54,325	54,325	86,976								
667	667	Lineal Feet	Asphalt Pavement, Mill and Overlay (Score 60-79) Grayhawk Dr	2028	15 to 20			41.00	27,347	27,347	47,356								
2,280	2,280	Lineal Feet	Asphalt Pavement, Mill and Overlay (Score 60-79) LA Blvd Outbound (NW)	2028	15 to 20			41.00	93,480	93,480	175,086								
2,359	2,359	Lineal Feet	Asphalt Pavement, Mill and Overlay (Score 60-79) Stone Creek Loop	2028	15 to 20			41.00	96,719	96,719	195,935								
1,307	1,307	Lineal Feet	Asphalt Pavement, Mill and Overlay (Score 60-79) Ashton Palms Dr	2028	15 to 20			41.00	53,587	53,587	117,416								
2,650	2,650	Lineal Feet	Asphalt Pavement, Mill and Overlay (Score 60-79) Muirfield Loop	2028	15 to 20			41.00	108,650	108,650	257,492								
2,280	2,280	Lineal Feet	Asphalt Pavement, Mill and Overlay (Score 60-79) LA Blvd Inbound	2028	15 to 20			41.00	93,480	93,480	239,618								
407	407	Lineal Feet	Asphalt Pavement, Mill and Overlay (Score 60-79) Troon Ln	2028	15 to 20			41.00	16,687	16,687	0								
1,555	1,555	Lineal Feet	Asphalt Pavement, Mill and Overlay (Score 60-79) Strathmore Dr	2028	15 to 20			41.00	63,755	63,755	0								
1,085	1,085	Lineal Feet	Asphalt Pavement, Mill and Overlay (Score 60-79) Birkdale Dr	2028	15 to 20			41.00	44,485	44,485	0								
395	395	Lineal Feet	Asphalt Pavement, Mill and Overlay (Score 60-79) Roebelenii Dr	2028	15 to 20			41.00	16,195	16,195	0								
850	850	Lineal Feet	Asphalt Pavement, Mill and Overlay (Score 60-79) Dornoch Dr	2028	15 to 20			41.00	34,850	34,850	0								
547	547	Lineal Feet	Asphalt Pavement, Mill and Overlay (Score 60-79) Blackmoor Ln	2028	15 to 20	5 to 30+		41.00	22,427	22,427	0								

Lake Ashton Community Development District Excel - DRAFT - 6-19-22 no solar street lights - 4 percent inflation

6 2028	7 2029	8 2030	9 2031	10 2032	11 2033	12 2034	13 2035	14 2036	15 2037	16 2038	17 2039	18 2040	19 2041	20 2042	21 2043	22 2044	23 2045	24 2046	25 2047
	20,397							26,841							35,321				
17,554	18,256	18,986	19,746	20,535	21,357	22,211	23,100	24,024	24,984	25,984	27,023	28,104	29,228	30,397	31,613	32,878	34,193	35,561	36,983
324,030																			
		100,495																	
				100,442															
					86,976														
								47,356											
										175,086									
												195,935							
														117,416					
																257,492			
																		239,618	

RESERVE EXPENDITURES

Lake Ashton
Community Development District
Lake Wales, Florida

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Total Quantity	Per Phase Quantity	Units	Reserve Component Inventory	Estimated 1st Year of Event	Life Analysis, Years		Year of Last Event	Costs, \$ Unit 2023	Per Phase 2023	Total	30-Year Total (Inflated)	2020	2021	0	1	2	3	4	5
					Useful	Remaining								2022	2023	2024	2025	2026	2027
3,668	3,668	Lineal Feet	Asphalt Pavement, Mill and Overlay (Score 60-79) Ashton Club Dr (N of APD)	2028	15 to 20	5 to 30+		41.00	150,388	150,388	0								
856	856	Lineal Feet	Asphalt Pavement, Mill and Overlay (Score 80-100) Gullane Dr	2030	15 to 20	7 to 30+		41.00	35,096	35,096	0								
766	766	Lineal Feet	Asphalt Pavement, Mill and Overlay (Score 80-100) Ventana Ln	2030	15 to 20	7 to 30+		41.00	31,406	31,406	0								
772	772	Lineal Feet	Asphalt Pavement, Mill and Overlay (Score 80-100) Heath Land Ln	2030	15 to 20	7 to 30+		41.00	31,652	31,652	0								
1,857	1,857	Lineal Feet	Asphalt Pavement, Mill and Overlay (Score 80-100) Limerick Dr	2030	15 to 20	7 to 30+		41.00	76,137	76,137	0								
370	370	Lineal Feet	Asphalt Pavement, Mill and Overlay (Score 80-100) Coconut Dr	2030	15 to 20	7 to 30+		41.00	15,170	15,170	0								
980	980	Lineal Feet	Asphalt Pavement, Mill and Overlay (Score 80-100) Tralee Dr	2030	15 to 20	7 to 30+		41.00	40,180	40,180	0								
1,457	1,457	Lineal Feet	Asphalt Pavement, Mill and Overlay (Score 80-100) Sable Loop Dr	2030	15 to 20	7 to 30+		41.00	59,737	59,737	0								
56	56	Each	Catch Basins, Inspections and Capital Repairs, Phased	2022	15 to 20	-1 to 7		500.00	28,000	28,000	321,967		25,000				31,496		
2,645	2,645	Linear Feet	Concrete Curbs and Gutters, Partial	2022	to 65	-1 to 11		26.00	68,770	68,770	790,773						77,357		
24,416	24,416	Linear Feet	Golf Course Pathways, Partial (NOT IN ORIGINAL RESERVE STUDY)	2022	15 to 20	-1		0.41	10,000	10,000	20,400		12,500	10,000	10,400				
1,864	1,864	Linear Feet	Golf Course Bridge Maintenance (Board Replacement (40), Pressure Washing, & Sealing) (NOT IN ORIGINAL RESERVE STUDY)	2022		-1		16.09	30,000	30,000	61,200		12,500	30,000	31,200				
392	392	Linear Feet	Bridge 1 Substructure Replacement (NOT IN ORIGINAL RESERVE STUDY)	2033		10		500.00	196,000	196,000	301,733								
3920	3920	Square Feet	Bridge 1 Decking Replacement (NOT IN ORIGINAL RESERVE STUDY)	2033		10		28.00	109,760	109,760	168,970								
25	25	Linear Feet	Bridge 2 Substructure Replacement (NOT IN ORIGINAL RESERVE STUDY)					500.00	12,710	12,710	0								
254	254	Square Feet	Bridge 2 Decking Replacement (NOT IN ORIGINAL RESERVE STUDY)					28.00	7,112	7,112	0								
25	25	Linear Feet	Bridge 3 Substructure Replacement (NOT IN ORIGINAL RESERVE STUDY)					500.00	12,600	12,600	0								
254	254	Square Feet	Bridge 3 Decking Replacement (NOT IN ORIGINAL RESERVE STUDY)					28.00	7,112	7,112	0								
201	201	Linear Feet	Bridge 4 Substructure Replacement (NOT IN ORIGINAL RESERVE STUDY)					500.00	100,500	100,500	0								
2010	2010	Square Feet	Bridge 4 Decking Replacement (NOT IN ORIGINAL RESERVE STUDY)					28.00	56,280	56,280	0								
58	58	Linear Feet	Bridge 5 Substructure Replacement (NOT IN ORIGINAL RESERVE STUDY)					500.00	29,000	29,000	0								
580	580	Square Feet	Bridge 5 Decking Replacement (NOT IN ORIGINAL RESERVE STUDY)					28.00	16,240	16,240	0								
70	70	Linear Feet	Bridge 6 Substructure Replacement (NOT IN ORIGINAL RESERVE STUDY)					500.00	35,000	35,000	0								
700	700	Square Feet	Bridge 6 Decking Replacement (NOT IN ORIGINAL RESERVE STUDY)					28.00	19,600	19,600	0								
79	79	Linear Feet	Bridge 7 Substructure Replacement (NOT IN ORIGINAL RESERVE STUDY)					500.00	39,500	39,500	0								
790	790	Square Feet	Bridge 7 Decking Replacement (NOT IN ORIGINAL RESERVE STUDY)					28.00	22,120	22,120	0								
90	90	Linear Feet	Bridge 8 Substructure Replacement (NOT IN ORIGINAL RESERVE STUDY)					500.00	44,750	44,750	0								

Lake Ashton Community Development District Excel - DRAFT - 6-19-22 no solar street lights - 4 percent inflation

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RESERVE EXPENDITURES

Lake Ashton
Community Development District
Lake Wales, Florida

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Total Quantity	Per Phase Quantity	Units	Reserve Component Inventory	Estimated 1st Year of Event	Life Analysis, Years		Year of Last Event	Costs, \$ Unit 2023	Per Phase 2023	Total	30-Year Total (Inflated)	2020	2021	0 2022	1 2023	2 2024	3 2025	4 2026	5 2027
					Useful	Remaining													
895	895	Square Feet	Bridge 8 Decking Replacement (NOT IN ORIGINAL RESERVE STUDY)					28.00	25,060	25,060	0								
97	97	Linear Feet	Bridge 9 Substructure Replacement (NOT IN ORIGINAL RESERVE STUDY)					500.00	48,500	48,500	0								
970	970	Square Feet	Bridge 9 Decking Replacement (NOT IN ORIGINAL RESERVE STUDY)					28.00	27,160	27,160	0								
81	81	Linear Feet	Bridge 10 Substructure Replacement (NOT IN ORIGINAL RESERVE STUDY)	2035		12		500.00	40,250	40,250	67,019								
805	805	Square Feet	Bridge 10 Decking Replacement (NOT IN ORIGINAL RESERVE STUDY)	2035		12		28.00	22,540	22,540	37,531								
487	487	Linear Feet	Bridge 11 Substructure Replacement (NOT IN ORIGINAL RESERVE STUDY)					500.00	243,500	243,500	0								
4870	4870	Square Feet	Bridge 11 Decking Replacement (NOT IN ORIGINAL RESERVE STUDY)					28.00	136,360	136,360	0								
199	199	Linear Feet	Bridge 12 Substructure Replacement (NOT IN ORIGINAL RESERVE STUDY)					500.00	99,500	99,500	0								
1990	1990	Square Feet	Bridge 12 Decking Replacement (NOT IN ORIGINAL RESERVE STUDY)					28.00	55,720	55,720	0								
60	60	Linear Feet	Bridge 13 Substructure Replacement (NOT IN ORIGINAL RESERVE STUDY)					500.00	30,000	30,000	0								
600	600	Square Feet	Bridge 13 Decking Replacement (NOT IN ORIGINAL RESERVE STUDY)					28.00	16,800	16,800	0								
50	50	Each	Signage	2025	20 to 25	2		800.00	40,000	40,000	44,995						44,995		
4,700	4,700	Linear Feet	Fences, Aluminum	2025	to 25	2		46.00	216,200	216,200	243,196						243,196		
4,700	4,700	Linear Feet	OPTION TO REPLACE WITH CONCETE INSTEAD OF ALUMINUM FENCING - FOR SOUND ABATEMENT	2025				46.00	216,200	216,200	243,196						243,196		
2,420	2,420	Linear Feet	Fences, Chain Link West Portion of Community	2030	to 30	7		19.00	45,980	45,980	62,927								
500	500	Linear Feet	Fences, Chain Link (NOT IN ORIGINAL RESERVE STUDY) Pet Play Park	2050	to 30	27 to 30+	2021	19.00	9,500	9,500	0								
4	4	Each	Gate Arms	2030	to 10	7	2022	800.00	3,200	3,200	10,862								
4	4	Each	Gate Operators	2022	to 10	-1		5,000.00	20,000	20,000	94,227				20,800				
4	1	Each	Golf Carts	2027	to 10	4 to 30+	2021	10,000.00	10,000	40,000	51,460			10,000					
70,000	70,000	Square Feet	Irrigation System	2039	to 40	16		1.00	70,000	70,000	136,353								
38,000	1,520	Square Feet	Pavers, Lake Ashton Blvd/Circular Drive/Surrounding Clubhouse (UNBUNDLED)	2023	15 to 20	0		7.00	10,640	266,000	460,840				11,066	11,508	11,969	12,447	12,945
17,500	875	Linear Feet	Ponds, Erosion Control, Partial	2029	to 15	6 to 30+		35	30,625	612,500	107,403								
29	29	Each	Golf Course Ponds, Erosion Control, Partial (NOT IN ORIGINAL RESERVE STUDY)	2023				345	10,000	10,000	10,400				10,400				
2	2	Each	Bocce Courts, Light Poles and Fixtures (NOT IN ORIGINAL RESERVE STUDY)								0								
1	1	Allowance	Bocce Courts Furniture, Metal (UNBUNDLED-WAS INCLUDED WITH POOL FURNITURE)	2027	to 25	4		2,500.00	2,500	2,500	97,240								3,042
1	1	Allowance	Pavilion Furniture, Metal (UNBUNDLED-WAS INLCUED WITH POOL FURNITURE)	2027	to 25	4		5,000.00	5,000	5,000	194,479								6,083
1	1	Allowance	Pet Play Park Furniture, Metal (NOT IN ORIGINAL RESERVE STUDY)	2027	to 25	4		2,500.00	2,500	2,500	97,240								3,042

Lake Ashton Community Development District Excel - DRAFT - 6-19-22 no solar street lights - 4 percent inflation

6 2028	7 2029	8 2030	9 2031	10 2032	11 2033	12 2034	13 2035	14 2036	15 2037	16 2038	17 2039	18 2040	19 2041	20 2042	21 2043	22 2044	23 2045	24 2046	25 2047
							67,019												
							37,531												
		62,927																	
		4,379										6,483							
				29,605										43,822					
				14,802															26,658
											136,353								
13,463	14,002	14,562	15,144	15,750	16,380	17,035	17,716	18,425	19,162	19,929	20,726	21,555	22,417	23,314	24,246	25,216	26,225	27,274	28,364
	40,300													67,103					
3,163	3,290	3,421	3,558	3,701	3,849	4,003	4,163	4,329	4,502	4,682	4,870	5,065	5,267	5,478	5,697	5,925	6,162	6,408	6,665
6,327	6,580	6,843	7,117	7,401	7,697	8,005	8,325	8,658	9,005	9,365	9,740	10,129	10,534	10,956	11,394	11,850	12,324	12,817	13,329
3,163	3,290	3,421	3,558	3,701	3,849	4,003	4,163	4,329	4,502	4,682	4,870	5,065	5,267	5,478	5,697	5,925	6,162	6,408	6,665

RESERVE EXPENDITURES

Lake Ashton
Community Development District
Lake Wales, Florida

Explanatory Notes:

- 1) 4.0% is the estimated future Inflation Rate for estimating Future Replacement Costs.
2) FY2023 is Fiscal Year beginning October 1, 2022 and ending September 30 2023.

Total Quantity	Per Phase Quantity	Units	Reserve Component Inventory	Estimated 1st Year of Event	Life Analysis, Years		Year of Last Event	Costs, \$ Unit 2023	Per Phase 2023	Total	30-Year Total (Inflated)	2020	2021	0 2022	1 2023	2 2024	3 2025	4 2026	5 2027
					Useful	Remaining													
8	8	Each	Shuffleboard Courts, Surface Replacement (UNBUNDLED-WAS INCLUDED WITH TENNIS COURT)	2057	to 40	34	2017	2,600.00	20,800	20,800	0								
278	278	Sqaure Yards	Shuffleboard Courts, Color Coat (UNBUNDLED-WAS INCLUDED WITH TENNIS COURT)	2023	4 to 6	0		10.00	9,400	9,400	83,723					10,167			
1,600	1,600	Square Yards	Tennis Courts, Color Coat (UNBUNDLED-WAS INCLUDED WITH SHUFFLEBOARD)	2023	4 to 6	0	2014	10.00	16,000	16,000	141,843				16,640				
1,600	1,600	Square Yards	Tennis Courts, Surface Replacement (UNBUNDLED-WAS INCLUDED WITH SHUFFLEBOARD)	2026	to 25	3		35.00	56,000	56,000	62,992							62,992	
480	480	Linear Feet	Tennis Courts, Fence	2025	to 25	2		35.00	16,800	16,800	18,898						18,898		
9	9	Each	Tennis Courts, Light Poles and Fixtures	2025	to 35	2		2,500.00	22,500	22,500	24,336					24,336			
			Pool Elements																
12100	12,100	Square Feet	Deck, Pavers (Includes Clubhouse Patio and Bocce Courts)	2032	to 30	9	2002	7.00	84,700	84,700	125,377								
400	400	Linear Feet	Fences, Aluminum	2027	to 25	4	2002	46.00	18,400	18,400	22,386								22,386
1	1	Allowance	Pool Furniture, Metal	2027	to 25	4		5,000.00	5,000	5,000	216,560				5,200	5,408	5,624	5,849	6,083
2	1	Allowance	Mechanical Equipment, Phased	2023	to 15	0 to 7	Pool Pump 2021	15,000.00	15,000	30,000	91,823			15,000					
3	3	Each	Pool, Light Poles and Fixtures (NOT IN ORIGINAL RESERVE STUDY)				2016												
2760	2,760	Square Feet	Pool Finishes, Plaster	2023	8 to 12	0	2013	11.50	31,740	31,740	154,200				33,010				
			Misc. Capital Expenditures																
			Enclose Activities Desk	2022									7000	26000					
			Lake Ashton Blvd Landscape Refurbishment	2022									115,000	28,250					
			Restaurant Dining Room Redesign	2022									4700	10000					
			Restaurant Kitchen Redesign	2022										10000					
			Other Current Charges (Capital Reserve Bank Account Fee)	2022										650					
			Anticipated Expenditures, By Year								\$12,194,637	0	293,150	329,748	431,344	184,799	786,825	384,308	149,543

Lake Ashton Community Development District Excel - DRAFT - 6-19-22 no solar street lights - 4 percent inflation

6 2028	7 2029	8 2030	9 2031	10 2032	11 2033	12 2034	13 2035	14 2036	15 2037	16 2038	17 2039	18 2040	19 2041	20 2042	21 2043	22 2044	23 2045	24 2046	25 2047
			13,379					16,278					19,804					24,095	
			22,773					27,707					33,710					41,013	
				125,377															
6,327	6,580	6,843	7,117	7,401	7,697	8,005	8,325	8,658	9,005	9,365	9,740	10,129	10,534	10,956	11,394	11,850	12,324	12,817	13,329
18,980							24,976							32,867					
					48,862										72,328				
468,926	178,491	528,109	372,927	417,529	759,433	246,299	464,378	527,347	733,655	542,721	310,718	404,013	690,962	505,876	532,146	619,790	758,105	559,810	265,285

RESERVE STUDY: JUNE 2022

SCENARIO: REMOVED SOLAR STREETLIGHTS, CONTINUE
WITH TECO LEASE

INFLATION RATE AT **8%**

RESERVE FUNDING PLAN

Lake Ashton Community Development District Excel - DRAFT - 6-19-22 no solar street lights - 8 percent inflation

CASH FLOW ANALYSIS											
Lake Ashton											
Community Development District											
Individual Reserve Budgets & Cash Flows for the Next 30 Years											
Lake Wales, Florida	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
Reserves at Beginning of Year	486,307	485,433	366,266	494,080	(58,675)	(175,103)	(27,886)	(288,263)	(193,156)	(580,095)	(777,080)
Recommended Reserve Contributions	328,000	328,000	328,000	328,000	328,000	328,000	328,000	328,000	328,000	328,000	328,000
Additional Assessment											
Total Recommended Reserve Contributions	328,000	328,000	328,000	328,000	328,000	328,000	328,000	328,000	328,000	328,000	328,000
Anticipated Interest Rate	0.18%	0.18%	0.18%	0.18%	0.18%	0.18%	0.18%	0.18%	0.18%	0.18%	0.18%
Estimated Interest Earned, During Year	874	766	774	392	(210)	(183)	(284)	(433)	(695)	(1,220)	(1,652)
Anticipated Expenditures, By Year	(329,748)	(447,933)	(200,960)	(881,147)	(444,218)	(180,600)	(588,093)	(232,460)	(714,244)	(523,765)	(608,963)
Anticipated Reserves at Year End	\$485,433	\$366,266	\$494,080	(\$58,675)	(\$175,103)	(\$27,886)	(\$288,263)	(\$193,156)	(\$580,095)	(\$777,080)	(\$1,059,695)

(continued)	Individual Reserve Budgets & Cash Flows for the Next 30 Years, Continued														
	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047
Reserves at Beginning of Year	(1,059,695)	(1,884,570)	(1,947,407)	(2,381,782)	(2,953,044)	(3,923,484)	(4,595,856)	(4,866,564)	(5,344,679)	(6,427,776)	(7,188,118)	(8,049,335)	(9,158,587)	(10,654,364)	(11,731,364)
Recommended Reserve Contributions	328,000	328,000	328,000	328,000	328,000	328,000	328,000	328,000	328,000	328,000	328,000	328,000	328,000	328,000	328,000
Additional Assessment															
Total Recommended Reserve Contributions	328,000	328,000	328,000	328,000	328,000	328,000	328,000	328,000	328,000	328,000	328,000	328,000	328,000	328,000	
Anticipated Interest Rate	0.18%	0.18%	0.18%	0.18%	0.18%	0.18%	0.18%	0.18%	0.18%	0.18%	0.18%	0.18%	0.18%	0.18%	0.18%
Estimated Interest Earned, During Year	(2,647)	(3,446)	(3,893)	(4,797)	(6,183)	(7,661)	(8,509)	(9,182)	(10,586)	(12,243)	(13,701)	(15,473)	(17,816)	(20,129)	(21,730)
Anticipated Expenditures, By Year	(1,150,228)	(387,391)	(758,482)	(894,465)	(1,292,257)	(992,711)	(590,199)	(796,933)	(1,400,511)	(1,076,099)	(1,175,516)	(1,421,779)	(1,805,961)	(1,384,871)	(681,512)
Anticipated Reserves at Year End	(\$1,884,570)	(\$1,947,407)	(\$2,381,782)	(\$2,953,044)	(\$3,923,484)	(\$4,595,856)	(\$4,866,564)	(\$5,344,679)	(\$6,427,776)	(\$7,188,118)	(\$8,049,335)	(\$9,158,587)	(\$10,654,364)	(\$11,731,364)	(\$12,434,606)

Paint Finishes (Hallway, Restrooms (Hallway), Restrooms (Fitness Center), Restaurant Dining Room)

0.2% is the estimated annual rate of return on invested reserves.

RESERVE EXPENDITURES

Lake Ashton
Community Development District
Lake Wales, Florida

Explanatory Notes:

- 1) 8.0% is the estimated future Inflation Rate for estimating Future Replacement Costs.
2) FY2023 is Fiscal Year beginning October 1, 2022 and ending September 30 2023.

Total Quantity	Per Phase Quantity	Units	Reserve Component Inventory	Estimated 1st Year of Event	Life Analysis, Years		Year of Last Event	Costs, \$ Unit 2023	Per Phase 2023	Total	30-Year Total (Inflated)	2020	2021	0 FY 2022	1 FY 2023	2 FY 2024	3 FY 2025	4 FY 2026	5 FY 2027
					Useful	Remaining													
			Exterior Building Elements																
1,840	1,840	Square Feet	Awning, Canvas	2022	10 to 15	-1		20.00	36,800	36,800	195,618			36,800					
1,350	1,350	Linear Feet	Gutters and Downspouts, Aluminum	2029	15 to 20	6	Repairs in 2019	9.00	12,150	12,150	70,803					14,172			
350	350	Squares	Roofs, Asphalt Shingles (Includes Metal Roofs)	2031	12 to 18	8	2018	370.00	129,500	129,500	258,871								
16	16	Squares	Roofs, Flat	2031	15 to 20	8	2018	1,100.00	17,600	17,600	35,182								
32,600	32,600	Square Feet	Walls, Stucco, Paint Finishes and Capital Repairs	2023	5 to 7	0	2016	1.10	35,860	35,860	420,255					45,173			
660	660	Square Feet	Windows and Doors, Southside Ballroom Windows	2058	to 40	37	Windows- 2018	100.00	66,000	66,000	0								
2,820	2,820	Square Feet	Windows and Doors, All other Windows in Clubhouse and Gate House	2037	to 40	14		100.00	282,000	282,000	894,552								
			Interior Building Elements																
1	1	Allowance	Bowling Alley, Renovation	2041	to 20	18	2020	50,000.00	50,000	50,000	215,785								
14,500	14,500	Square Feet	Ceilings, Acoustical Tiles and Grid	2030	to 30	7	Replaced as needed	4.00	58,000	58,000	107,354								
1	1	Allowance	Cinema, Renovation	2036	to 20	13	2016	40,000.00	40,000	40,000	117,488								
1	1	Allowance	Exercise Equipment, Phased (UNBUNDLED)	2022	5 to 15	-1		10,000.00	10,000	11,604	799,543			10,000	10,800	11,664	12,597	13,605	14,693
1,020	1,020	Square Yards	Floor Coverings, Carpet Throughout Clubhouse (Ballroom, Game Room, Card Room, Bowling Alley, Media Center, Offices)	2023	8 to 12	0	BR (2009) BA (2021)	65.00	66,300	66,300	660,470		45,000		71,604				
498	498	Square Yards	Floor Coverings, LVT Foyer, Hallway, Main Hallway Restrooms, Conference Room, Ballroom Kitchen	2040	20 to 30	17	2020	110.44	55,000	55,000	322,928								
172	172	Square Yards	Floor Coverings, Tile Fitness Center Restrooms, Craft Room, Restaurant Kitchen	2030	to 30	9	FC (2021) RK (2015)	75.00	12,900	12,900	55,327		31,450						
400	400	Square Yards	Floor Coverings, Wood Laminate Fitness Center and Ballroom	2023	18 to 25	0		83.00	33,200	33,200	179,137				35,856				
2	1	Allowance	Furnishings, Chairs and Tables, Phased (UNBUNDLED)	2022	to 20	-1 to 9		90,000.00	10,000	180,000	374,396					11,664		13,605	
4	1	Allowance	Kitchen Equipment, Grille and Bar, Phased (UNBUNDLED)	2022	15 to 20	-1 to 14		15,000.00	15,000	60,000	1,214,317		15,000	15,000	16,200	17,496	18,896	20,407	22,040
1	1	Allowance	Kitchen, Ballroom, Renovation	2025	to 25	2		34,000.00	34,000	34,000	42,830						42,830		
970	970	Square Feet	Moveable Partition, Ballroom	2035	to 35	12		97.00	94,090	94,090	255,889								
35,000	35,000	Square Feet	Paint Finishes (Hallway, Restrooms (Hallway), Restrooms (Fitness Center), Restaurant Dining Room)	2026	6 to 10	3	Hall (2021) RR (Hall) (2020) RR (FC) (2021) RD (2022)	0.50	17,500	17,500	166,541							23,809	
6	6	Each	Rest Rooms, Renovation, Complete	2030	to 25	7	2021	9,500.00	57,000	57,000	105,503								
			Building Services Elements																
17	4	Each	Air Handling and Condensing Units, Split Systems, Phased (UNBUNDLED)	2022	15 to 20	-1 to 11		8,000.00	25,000	136,000	2,023,862		25,000	25,000	27,000	29,160	31,493	34,012	36,733
1	1	Allowance	Life Safety System, Control Panel and Emergency Devices	2027	to 25	4		15,000.00	15,000	15,000	22,040								22,040

Lake Ashton Community Development District Excel - DRAFT - 6-19-22 no solar street lights - 8 percent inflation

6 FY 2028	7 FY 2029	8 FY 2030	9 FY 2031	10 FY 2032	11 FY 2033	12 FY 2034	13 FY 2035	14 FY 2036	15 FY 2037	16 FY 2038	17 FY 2039	18 FY 2040	19 FY 2041	20 FY 2042	21 FY 2043	22 FY 2044	23 FY 2045	24 FY 2046	25 FY 2047
													158,818						
														56,631					
			258,871																
			35,182																
		66,374							113,754							194,954			
									894,552										
													215,785						
		107,354																	
								117,488											
15,869	17,138	18,509	19,990	21,589	23,316	25,182	27,196	29,372	31,722	34,259	37,000	39,960	43,157	46,610	50,338	54,365	58,715	63,412	68,485
					154,588												389,278		
																	322,928		
		23,877																	
													143,281						
15,869		18,509		21,589		25,182		29,372		34,259		39,960		46,610		54,365		63,412	
23,803	25,707	27,764	29,985	32,384	34,975	37,773	40,794	44,058	47,583	51,389	55,500	59,940	64,736	69,914	75,508	81,548	88,072	95,118	102,727
							255,889												
							47,593									95,139			
		105,503																	
39,672	42,846	46,273	49,975	53,973	58,291	62,954	67,991	73,430	79,304	85,649	92,500	99,900	107,893	116,524	125,846	135,914	146,787	158,530	171,212

RESERVE EXPENDITURES

Lake Ashton
Community Development District
Lake Wales, Florida

Explanatory Notes:

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Total Quantity	Per Phase Quantity	Units	Reserve Component Inventory	Estimated 1st Year of Event	Life Analysis, Years		Year of Last Event	Costs, \$ Unit 2023	Per Phase 2023	Total	30-Year Total (Inflated)	2020	2021	0	1	2	3	4	5
					Useful	Remaining								FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027
2	1	Allowance	Security System, Phased	2022	to 15	-1 to 6		15,500.00	15,500	31,000	166,855				16,740				
			Property Site Elements																
232	84	Each	Solar-Streetlights (Not in Orginal Reserve Study)	2026				4,700.00	380,700										
232	104	Each	Solar-Streetlights (Not in Orginal Reserve Study)	2027				4,700.00	488,800										
232	44	Each	Solar-Streetlights (Not in Orginal Reserve Study)	2028				4,700.00	192,700										
232	6	Each	Solar-Streetlights (Not in Orginal Reserve Study)	2029				4,700.00	28,200										
102,900	27,746	Square Yards	Asphalt Pavement, Patch and Partial Seal Coat (UNBUNDLED)	2025	3 to 5	2		0.50	13,873	51,450	1,109,208			13,873	14,983	16,181	17,476	18,874	20,384
2,175	2,175	Lineal Feet	Asphalt Pavement, Mill and Overlay (Score 0-19) Berwick Drive	2022	15 to 20	-1 to 1		41.00	89,175	89,175	89,175			89,175					
2,500	2,500	Lineal Feet	Asphalt Pavement, Mill and Overlay (Score 20-39) Ashton Club Drive	2024	15 to 20	1 to 5		41.00	102,500	102,500	110,700				110,700				
3,277	3,277	Lineal Feet	Asphalt Pavement, Mill and Overlay (Score 40-59) Tumberry Ln	2026	15 to 20	3		41.00	134,357	134,357	182,791							182,791	
812	812	Lineal Feet	Asphalt Pavement, Mill and Overlay (Score 40-59) MacArthur Palms Dr	2026	15 to 20			41.00	33,292	33,292	45,293							45,293	
6,246	6,246	Lineal Feet	Asphalt Pavement, Mill and Overlay (Score 40-59) Dunmore Dr	2026	15 to 20			41.00	256,086	256,086	406,376								
1,791	1,791	Lineal Feet	Asphalt Pavement, Mill and Overlay (Score 40-59) Litchfield Loop	2026	15 to 20			41.00	73,431	73,431	135,916								
1,655	1,655	Lineal Feet	Asphalt Pavement, Mill and Overlay (Score 40-59) Waterford Dr	2026	15 to 20			41.00	67,855	67,855	146,494								
1,325	1,325	Lineal Feet	Asphalt Pavement, Mill and Overlay (Score 40-59) Aberdeen Ln	2026	15 to 20	3 to 5		41.00	54,325	54,325	136,800								
667	667	Lineal Feet	Asphalt Pavement, Mill and Overlay (Score 60-79) Grayhawk Dr	2028	15 to 20			41.00	27,347	27,347	80,323								
2,280	2,280	Lineal Feet	Asphalt Pavement, Mill and Overlay (Score 60-79) LA Blvd Outbound (NW)	2028	15 to 20			41.00	93,480	93,480	320,257								
2,359	2,359	Lineal Feet	Asphalt Pavement, Mill and Overlay (Score 60-79) Stone Creek Loop	2028	15 to 20			41.00	96,719	96,719	386,491								
1,307	1,307	Lineal Feet	Asphalt Pavement, Mill and Overlay (Score 60-79) Ashton Palms Dr	2028	15 to 20			41.00	53,587	53,587	249,767								
2,650	2,650	Lineal Feet	Asphalt Pavement, Mill and Overlay (Score 60-79) Muirfield Loop	2028	15 to 20			41.00	108,650	108,650	590,680								
2,280	2,280	Lineal Feet	Asphalt Pavement, Mill and Overlay (Score 60-79) LA Blvd Inbound	2028	15 to 20			41.00	93,480	93,480	592,774								
407	407	Lineal Feet	Asphalt Pavement, Mill and Overlay (Score 60-79) Troon Ln	2028	15 to 20			41.00	16,687	16,687	0								
1,555	1,555	Lineal Feet	Asphalt Pavement, Mill and Overlay (Score 60-79) Strathmore Dr	2028	15 to 20			41.00	63,755	63,755	0								
1,085	1,085	Lineal Feet	Asphalt Pavement, Mill and Overlay (Score 60-79) Birkdale Dr	2028	15 to 20			41.00	44,485	44,485	0								
395	395	Lineal Feet	Asphalt Pavement, Mill and Overlay (Score 60-79) Roebelenii Dr	2028	15 to 20			41.00	16,195	16,195	0								
850	850	Lineal Feet	Asphalt Pavement, Mill and Overlay (Score 60-79) Dornoch Dr	2028	15 to 20			41.00	34,850	34,850	0								
547	547	Lineal Feet	Asphalt Pavement, Mill and Overlay (Score 60-79) Blackmoor Ln	2028	15 to 20	5 to 30+		41.00	22,427	22,427	0								

6 FY 2028	7 FY 2029	8 FY 2030	9 FY 2031	10 FY 2032	11 FY 2033	12 FY 2034	13 FY 2035	14 FY 2036	15 FY 2037	16 FY 2038	17 FY 2039	18 FY 2040	19 FY 2041	20 FY 2042	21 FY 2043	22 FY 2044	23 FY 2045	24 FY 2046	25 FY 2047
	26,564							45,527							78,024				
22,015	23,776	25,678	27,732	29,951	32,347	34,935	37,729	40,748	44,008	47,528	51,330	55,437	59,872	64,661	69,834	75,421	81,455	87,971	95,009
406,376																			
		135,916																	
				146,494															
					136,800														
								80,323											
										320,257									
												386,491							
														249,767					
																590,680			
																		592,774	

RESERVE EXPENDITURES

Lake Ashton
Community Development District
Lake Wales, Florida

Explanatory Notes:

- 1) 8.0% is the estimated future Inflation Rate for estimating Future Replacement Costs.
2) FY2023 is Fiscal Year beginning October 1, 2022 and ending September 30 2023.

Total Quantity	Per Phase Quantity	Units	Reserve Component Inventory	Estimated 1st Year of Event	Life Analysis, Years		Year of Last Event	Costs, \$ Unit 2023	Per Phase 2023	Total	30-Year Total (Inflated)	2020	2021	0	1	2	3	4	5
					Useful	Remaining								FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027
3,668	3,668	Lineal Feet	Asphalt Pavement, Mill and Overlay (Score 60-79) Ashton Club Dr (N of APD)	2028	15 to 20	5 to 30+		41.00	150,388	150,388	0								
856	856	Lineal Feet	Asphalt Pavement, Mill and Overlay (Score 80-100) Gullane Dr	2030	15 to 20	7 to 30+		41.00	35,096	35,096	0								
766	766	Lineal Feet	Asphalt Pavement, Mill and Overlay (Score 80-100) Ventana Ln	2030	15 to 20	7 to 30+		41.00	31,406	31,406	0								
772	772	Lineal Feet	Asphalt Pavement, Mill and Overlay (Score 80-100) Heath Land Ln	2030	15 to 20	7 to 30+		41.00	31,652	31,652	0								
1,857	1,857	Lineal Feet	Asphalt Pavement, Mill and Overlay (Score 80-100) Limerick Dr	2030	15 to 20	7 to 30+		41.00	76,137	76,137	0								
370	370	Lineal Feet	Asphalt Pavement, Mill and Overlay (Score 80-100) Coconut Dr	2030	15 to 20	7 to 30+		41.00	15,170	15,170	0								
980	980	Lineal Feet	Asphalt Pavement, Mill and Overlay (Score 80-100) Tralee Dr	2030	15 to 20	7 to 30+		41.00	40,180	40,180	0								
1,457	1,457	Lineal Feet	Asphalt Pavement, Mill and Overlay (Score 80-100) Sable Loop Dr	2030	15 to 20	7 to 30+		41.00	59,737	59,737	0								
56	56	Each	Catch Basins, Inspections and Capital Repairs, Phased	2022	15 to 20	-1 to 7		500.00	28,000	28,000	630,676		25,000				35,272		
2,645	2,645	Linear Feet	Concrete Curbs and Gutters, Partial	2022	to 65	-1 to 11		26.00	68,770	68,770	1,548,987						86,630		
24,416	24,416	Linear Feet	Golf Course Pathways, Partial (NOT IN ORIGINAL RESERVE STUDY)	2022	15 to 20	-1		0.41	10,000	10,000	20,800		12,500	10,000	10,800				
1,864	1,864	Linear Feet	Golf Course Bridge Maintenance (Board Replacement (40), Pressure Washing, & Sealing) (NOT IN ORIGINAL RESERVE STUDY)	2022		-1		16.09	30,000	30,000	62,400		12,500	30,000	32,400				
392	392	Linear Feet	Bridge 1 Substructure Replacement (NOT IN ORIGINAL RESERVE STUDY)	2033		10		500.00	196,000	196,000	457,001								
3920	3920	Square Feet	Bridge 1 Decking Replacement (NOT IN ORIGINAL RESERVE STUDY)	2033		10		28.00	109,760	109,760	255,921								
25	25	Linear Feet	Bridge 2 Substructure Replacement (NOT IN ORIGINAL RESERVE STUDY)					500.00	12,710	12,710	0								
254	254	Square Feet	Bridge 2 Decking Replacement (NOT IN ORIGINAL RESERVE STUDY)					28.00	7,112	7,112	0								
25	25	Linear Feet	Bridge 3 Substructure Replacement (NOT IN ORIGINAL RESERVE STUDY)					500.00	12,600	12,600	0								
254	254	Square Feet	Bridge 3 Decking Replacement (NOT IN ORIGINAL RESERVE STUDY)					28.00	7,112	7,112	0								
201	201	Linear Feet	Bridge 4 Substructure Replacement (NOT IN ORIGINAL RESERVE STUDY)					500.00	100,500	100,500	0								
2010	2010	Square Feet	Bridge 4 Decking Replacement (NOT IN ORIGINAL RESERVE STUDY)					28.00	56,280	56,280	0								
58	58	Linear Feet	Bridge 5 Substructure Replacement (NOT IN ORIGINAL RESERVE STUDY)					500.00	29,000	29,000	0								
580	580	Square Feet	Bridge 5 Decking Replacement (NOT IN ORIGINAL RESERVE STUDY)					28.00	16,240	16,240	0								
70	70	Linear Feet	Bridge 6 Substructure Replacement (NOT IN ORIGINAL RESERVE STUDY)					500.00	35,000	35,000	0								
700	700	Square Feet	Bridge 6 Decking Replacement (NOT IN ORIGINAL RESERVE STUDY)					28.00	19,600	19,600	0								
79	79	Linear Feet	Bridge 7 Substructure Replacement (NOT IN ORIGINAL RESERVE STUDY)					500.00	39,500	39,500	0								
790	790	Square Feet	Bridge 7 Decking Replacement (NOT IN ORIGINAL RESERVE STUDY)					28.00	22,120	22,120	0								
90	90	Linear Feet	Bridge 8 Substructure Replacement (NOT IN ORIGINAL RESERVE STUDY)					500.00	44,750	44,750	0								

Lake Ashton Community Development District Excel - DRAFT - 6-19-22 no solar street lights - 8 percent inflation

[illegible]

RESERVE EXPENDITURES

Lake Ashton
Community Development District
Lake Wales, Florida

Explanatory Notes:

- 1) 8.0% is the estimated future Inflation Rate for estimating Future Replacement Costs.
2) FY2023 is Fiscal Year beginning October 1, 2022 and ending September 30 2023.

Total Quantity	Per Phase Quantity	Units	Reserve Component Inventory	Estimated 1st Year of Event	Life Analysis, Years		Year of Last Event	Costs, \$ Unit 2023	Per Phase 2023	Total	30-Year Total (Inflated)	2020	2021	0	1	2	3	4	5
					Useful	Remaining								FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027
895	895	Square Feet	Bridge 8 Decking Replacement (NOT IN ORIGINAL RESERVE STUDY)					28.00	25,060	25,060	0								
97	97	Linear Feet	Bridge 9 Substructure Replacement (NOT IN ORIGINAL RESERVE STUDY)					500.00	48,500	48,500	0								
970	970	Square Feet	Bridge 9 Decking Replacement (NOT IN ORIGINAL RESERVE STUDY)					28.00	27,160	27,160	0								
81	81	Linear Feet	Bridge 10 Substructure Replacement (NOT IN ORIGINAL RESERVE STUDY)	2035		12		500.00	40,250	40,250	109,465								
805	805	Square Feet	Bridge 10 Decking Replacement (NOT IN ORIGINAL RESERVE STUDY)	2035		12		28.00	22,540	22,540	61,300								
487	487	Linear Feet	Bridge 11 Substructure Replacement (NOT IN ORIGINAL RESERVE STUDY)					500.00	243,500	243,500	0								
4870	4870	Square Feet	Bridge 11 Decking Replacement (NOT IN ORIGINAL RESERVE STUDY)					28.00	136,360	136,360	0								
199	199	Linear Feet	Bridge 12 Substructure Replacement (NOT IN ORIGINAL RESERVE STUDY)					500.00	99,500	99,500	0								
1990	1990	Square Feet	Bridge 12 Decking Replacement (NOT IN ORIGINAL RESERVE STUDY)					28.00	55,720	55,720	0								
60	60	Linear Feet	Bridge 13 Substructure Replacement (NOT IN ORIGINAL RESERVE STUDY)					500.00	30,000	30,000	0								
600	600	Square Feet	Bridge 13 Decking Replacement (NOT IN ORIGINAL RESERVE STUDY)					28.00	16,800	16,800	0								
50	50	Each	Signage	2025	20 to 25	2		800.00	40,000	40,000	50,388						50,388		
4,700	4,700	Linear Feet	Fences, Aluminum	2025	to 25	2		46.00	216,200	216,200	272,350						272,350		
4,700	4,700	Linear Feet	OPTION TO REPLACE WITH CONCETE INSTEAD OF ALUMINUM FENCING - FOR SOUND ABATEMENT	2025				46.00	216,200	216,200	272,350						272,350		
2,420	2,420	Linear Feet	Fences, Chain Link West Portion of Community	2030	to 30	7		19.00	45,980	45,980	85,106								
500	500	Linear Feet	Fences, Chain Link (NOT IN ORIGINAL RESERVE STUDY) Pet Play Park	2050	to 30	27 to 30+	2021	19.00	9,500	9,500	0								
4	4	Each	Gate Arms	2030	to 10	7	2022	800.00	3,200	3,200	18,710								
4	4	Each	Gate Operators	2022	to 10	-1		5,000.00	20,000	20,000	157,997				21,600				
4	1	Each	Golf Carts	2027	to 10	4 to 30+	2021	10,000.00	10,000	40,000	100,074			10,000					
70,000	70,000	Square Feet	Irrigation System	2039	to 40	16		1.00	70,000	70,000	259,001								
38,000	1,520	Square Feet	Pavers, Lake Ashton Blvd/Circular Drive/Surrounding Clubhouse (UNBUNDLED)	2023	15 to 20	0		7.00	10,640	266,000	840,075				11,491	12,410	13,403	14,476	15,634
17,500	875	Linear Feet	Ponds, Erosion Control, Partial	2029	to 15	6 to 30+		35	30,625	612,500	195,228								
29	29	Each	Golf Course Ponds, Erosion Control, Partial (NOT IN ORIGINAL RESERVE STUDY)	2023				345	10,000	10,000	10,800				10,800				
2	2	Each	Bocce Courts, Light Poles and Fixtures (NOT IN ORIGINAL RESERVE STUDY)								0								
1	1	Allowance	Bocce Courts Furniture, Metal (UNBUNDLED-WAS INCLUDED WITH POOL FURNITURE)	2027	to 25	4		2,500.00	2,500	2,500	185,218								3,673
1	1	Allowance	Pavilion Furniture, Metal (UNBUNDLED-WAS INLCUED WITH POOL FURNITURE)	2027	to 25	4		5,000.00	5,000	5,000	370,440								7,347
1	1	Allowance	Pet Play Park Furniture, Metal (NOT IN ORIGINAL RESERVE STUDY)	2027	to 25	4		2,500.00	2,500	2,500	185,218								3,673

Lake Ashton Community Development District Excel - DRAFT - 6-19-22 no solar street lights - 8 percent inflation

[illegible]

RESERVE EXPENDITURES

Lake Ashton
Community Development District
Lake Wales, Florida

Explanatory Notes:

- 1) 8.0% is the estimated future Inflation Rate for estimating Future Replacement Costs.
2) FY2023 is Fiscal Year beginning October 1, 2022 and ending September 30 2023.

Total Quantity	Per Phase Quantity	Units	Reserve Component Inventory	Estimated 1st Year of Event	Life Analysis, Years		Year of Last Event	Costs, \$ Unit 2023	Per Phase 2023	Total	30-Year Total (Inflated)	2020	2021	0	1	2	3	4	5
					Useful	Remaining								FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027
8	8	Each	Shuffleboard Courts, Surface Replacement (UNBUNDLED-WAS INCLUDED WITH TENNIS COURT)	2057	to 40	34	2017	2,600.00	20,800	20,800	0								
278	278	Sqaure Yards	Shuffleboard Courts, Color Coat (UNBUNDLED-WAS INCLUDED WITH TENNIS COURT)	2023	4 to 6	0		10.00	9,400	9,400	157,540					10,964			
1,600	1,600	Square Yards	Tennis Courts, Color Coat (UNBUNDLED-WAS INCLUDED WITH SHUFFLEBOARD)	2023	4 to 6	0	2014	10.00	16,000	16,000	266,769				17,280				
1,600	1,600	Square Yards	Tennis Courts, Surface Replacement (UNBUNDLED-WAS INCLUDED WITH SHUFFLEBOARD)	2026	to 25	3		35.00	56,000	56,000	70,544							70,544	
480	480	Linear Feet	Tennis Courts, Fence	2025	to 25	2		35.00	16,800	16,800	21,163						21,163		
9	9	Each	Tennis Courts, Light Poles and Fixtures	2025	to 35	2		2,500.00	22,500	22,500	26,244					26,244			
			Pool Elements																
12100	12,100	Square Feet	Deck, Pavers (Includes Clubhouse Patio and Bocce Courts)	2032	to 30	9	2002	7.00	84,700	84,700	182,861								
400	400	Linear Feet	Fences, Aluminum	2027	to 25	4	2002	46.00	18,400	18,400	27,036								27,036
1	1	Allowance	Pool Furniture, Metal	2027	to 25	4		5,000.00	5,000	5,000	394,773				5,400	5,832	6,299	6,802	7,347
2	1	Allowance	Mechanical Equipment, Phased	2023	to 15	0 to 7	Pool Pump 2021	15,000.00	15,000	30,000	149,511			15,000					
3	3	Each	Pool, Light Poles and Fixtures (NOT IN ORIGINAL RESERVE STUDY)				2016												
2760	2,760	Square Feet	Pool Finishes, Plaster	2023	8 to 12	0	2013	11.50	31,740	31,740	268,059				34,279				
			Misc. Capital Expenditures																
			Enclose Activities Desk	2022									7000	26000					
			Lake Ashton Blvd Landscape Refurbishment	2022									115,000	28,250					
			Restaurant Dining Room Redesign	2022									4700	10000					
			Restaurant Kitchen Redesign	2022										10000					
			Other Current Charges (Capital Reserve Bank Account Fee)	2022										650					
			Anticipated Expenditures, By Year								\$21,002,596	0	293,150	329,748	447,933	200,960	881,147	444,218	180,600

6 FY 2028	7 FY 2029	8 FY 2030	9 FY 2031	10 FY 2032	11 FY 2033	12 FY 2034	13 FY 2035	14 FY 2036	15 FY 2037	16 FY 2038	17 FY 2039	18 FY 2040	19 FY 2041	20 FY 2042	21 FY 2043	22 FY 2044	23 FY 2045	24 FY 2046	25 FY 2047
			18,791					27,610					40,568					59,607	
			31,984					46,995					69,051					101,459	
				182,861															
7,934	8,569	9,255	9,995	10,795	11,658	12,591	13,598	14,686	15,861	17,130	18,500	19,980	21,579	23,305	25,169	27,183	29,357	31,706	34,242
23,803							40,794							69,914					
					74,006										159,774				
588,093	232,460	714,244	523,765	608,963	1,150,228	387,391	758,482	894,465	1,292,257	992,711	590,199	796,933	1,400,511	1,076,099	1,175,516	1,421,779	1,805,961	1,384,871	681,512

REVIEW OF CAPITAL PROJECTS

APPROVED/NOT APPROVED

- ALL QUOTES OBTAINED IN JANUARY/FEBRUARY 2022
- FISCAL YEAR BEGINS IN OCTOBER 2022
- A POTENTIAL PRICE INCREASE COLUMN HAS BEEN ADDED TO REFLECT INFLATION DURING THE TIME BETWEEN WHEN A PROJECT IS ADDED TO THE CAPITAL PROJECT BUDGET TO WHEN THE PROJECT IS APPROVED FOR IMPLEMENTATION (OCTOBER 1, 2022 – SEPTEMBER 30, 2023).
- SIMILAR COLUMN ADDED FOR PROJECTS APPROVED TO MOVE TO A FUTURE FISCAL YEAR (2024).



LAKE ASHTON

Capital Budget

2023

Item	Estimated Amt in Jan/Feb 2022	Approved for FY 23	Moved to Future FY (2024)	Projected Cost in October 2023 Estimate x 4% (Based on Approved Amount)	Projected Cost in October 2024 Projected 10/23 x 8% (Based on Amount Moved to Future FY)
Ballroom Renovation Carpet (\$45,000), New Fans (\$7,500), Ballroom Kitchen Refurbishment (\$4,000), New Paint (\$8,500), Replace Dance Floor (\$40,000)	\$105,000.00	Yes - Fans (\$7500) and Ballroom Kitchen Refurbishment (\$4000)	\$93,500.00	\$11,960.00	\$100,980.00
Replace Carpet/Tile in Craft Room, Card Room, Media Center, Offices with LVT and Replace Carpet in the Game Room	\$30,000.00		\$30,000.00	\$31,200.00	\$33,696.00
Treadmills (2)	\$10,000.00	\$10,000.00		\$10,400.00	\$11,232.00
Outdoor Pool/Spa Refurbishment Pool Tile Replacement, Resurfacing (\$65,000) & Add an Additional Handrail on Each Staired Entrance (\$1,800)	\$66,800.00	\$66,800.00		\$69,472.00	\$75,029.76
Lake Ashton Shoreline Restoration	\$16,000.00	\$16,000.00		\$16,640.00	\$17,971.20
Walking Path to Garden Area (Paver Walkway from Sidewalk to Garden)	\$7,000.00		\$7,000.00	\$7,280.00	\$7,862.40
Main Entrance Fountain Rehab	\$10,000.00		\$10,000.00	\$10,400.00	\$10,400.00



LAKE ASHTON

Capital Budget

2023

Item	Estimated Amt in Jan/Feb 2022	Approved for FY 23	Moved to Future FY (2024)	Projected Cost in October 2023 Estimate x 4% (Based on Approved Amount)	Projected Cost in October 2024 Projected 10/23 x 8% (Based on Amount Moved to Future FY)
Gate Operators with LED Gate Arms	\$20,000.00	\$10,000.00	\$10,000.00	\$10,400.00	\$11,232.00
Bocce Court Refurbishment	\$20,000.00	\$20,000.00		\$20,800.00	\$22,464.00
Tennis Court Color Coat	\$16,000.00		\$16,000.00	\$16,640.00	\$17,971.20
Ashton Club Dr Repavement	\$105,000.00		\$75,000.00	\$78,000.00	\$84,240.00
Security Golf Cart	\$14,000.00		\$14,000.00	\$14,560.00	\$15,724.80
Shuffleboard Color Coat	\$12,000.00		\$12,000.00	\$12,480.00	\$13,478.40
HVAC	\$27,000.00	\$27,000.00		\$28,080.00	\$30,326.40
Asphalt and Curblane Repairs	\$20,000.00	\$20,000.00		\$20,800.00	\$22,464.00
Golf Course Pathways	\$10,000.00	\$10,000.00		\$10,400.00	\$11,232.00



LAKE ASHTON

Capital Budget

2023

Item	Estimated Amt in Jan/Feb 2022	Approved for FY 23	Moved to Future FY (2024)	Projected Cost in October 2023 Estimate x 4% (Based on Approved Amount)	Projected Cost in October 2024 Projected 10/23 x 8% (Based on Amount Moved to Future FY)
Golf Course Bridge Maintenance	\$30,000.00	\$30,000.00		\$31,200.00	\$33,696.00
Pond Repairs	\$10,000.00	\$10,000.00		\$10,400.00	\$11,232.00
Paver Maintenance	\$11,500.00	\$11,500.00		\$11,960.00	\$12,916.80
Restaurant Equipment	\$16,000.00	\$16,000.00		\$16,640.00	\$17,971.20
Front Entrance Lighting (TNR Road)	\$25,000.00	Not Approved		\$26,000.00	\$28,080.00
Pool Lounge Chair Replacement (10)	\$4,000.00	Moved to General Fund			
Totals	\$585,300.00	\$258,800.00	\$267,500.00	\$465,712.00	\$590,200.16

ORIGINAL RECOMMENDED RESERVE FUNDING TABLE AND GRAPH

Recommended Reserve Funding Table and Graph

Year	Reserve Contributions (\$)	Reserve Balances (\$)	Year	Reserve Contributions (\$)	Reserve Balances (\$)	Year	Reserve Contributions (\$)	Reserve Balances (\$)
2018	328,000	491,744	2028	328,000	1,525,522	2038	328,000	1,052,652
2019	328,000	820,925	2029	328,000	1,813,332	2039	328,000	1,294,036
2020	328,000	186,499	2030	328,000	1,845,208	2040	328,000	652,851
2021	328,000	448,994	2031	328,000	1,750,850	2041	328,000	874,189
2022	328,000	524,152	2032	328,000	1,707,019	2042	328,000	895,151
2023	328,000	743,457	2033	328,000	1,528,837	2043	328,000	1,108,064
2024	328,000	1,041,719	2034	328,000	1,738,486	2044	328,000	1,232,104
2025	328,000	879,853	2035	328,000	1,916,081	2045	328,000	1,548,315
2026	328,000	1,138,057	2036	328,000	1,683,420	2046	328,000	1,755,211
2027	328,000	1,268,639	2037	328,000	1,523,599	2047	328,000	2,014,127

- OUR RESERVE BALANCE IS NOT IN LINE WITH WHAT WAS RECOMMENDED BY THE RESERVE ADVISORS BASED ON THE ORIGINAL RESERVE STUDY AND WHAT WAS INCLUDED IN 2017
- REMINDER: THE ORIGINAL RESERVE STUDY DOES NOT INCLUDE PET PLAY PARK, GOLF COURSE BRIDGES, GOLF COURSE PATHWAYS, AND ADDITIONAL GOLF COURSE PONDS. IT ALSO DOES NOT INCLUDE THE ITEMS LISTED ON PAGES 2.3-2.5 ON THE REPORT INCLUDED IN THE FIRST SECTION. AN EXCERPT OF THE ITEMS ARE LISTED ON THE NEXT 2 PAGES.

LONG-LIVED PROPERTY ELEMENTS EXCLUDED FROM RESERVE FUND AT THIS TIME

Long-Lived Property Elements may not have predictable Remaining Useful Lives or their replacement may occur beyond the 30-year scope of the study. The operating budget should fund infrequent repairs. Funding untimely or unexpected replacements from reserves will necessitate increases to Reserve Contributions. Periodic updates of this Reserve Study will help determine the merits of adjusting the Reserve Funding Plan. We identify the following Long-Lived Property Elements as excluded from reserve funding at this time.

- *Bowling Alley Lanes, Replacement*
- *Bowling Equipment, Pinsetters and Ball Returns*
- *Culvert Bridge, Lake Ashton Boulevard*
- *Electrical Systems, Common*
- *Foundations, Common*
- *Light Poles and Fixtures, Pool and Bocce Courts (2016)*
- *Pipes, Interior Building, Domestic Water, Sanitary Waste, Gas Supply, Building Heating and Cooling, Common*
- *Pipes, Subsurface Utilities, Storm Drainage*
- *Ponds, Control Structures*
- *Pool and Spa Structures*
- *Structural Frames, Common*
- *Walk-In Coolers and Freezers*
- *Well Casings (2014)*

The operating budget provides money for the repair and replacement of certain Reserve Components. Operating Budget Funded Repairs and Replacements relate to:

- *General Maintenance to the Common Elements*
- *Expenditures less than \$10,000 (These relatively minor expenditures have a limited effect on the recommended Reserve Contributions.)*
- *Area Drains, Landscape*
- *Audio/Visual Equipment*
- *Basketball Goal System and Net*
- *Benches, Shuffleboard Courts*
- *Billiard Tables, Resurfacing*
- *Bocce Ball Courts, (Except Furniture and Pavers)*
- *Bowling Alley, Score Tables and Monitors*
- *Ceiling Fans and Chandeliers, Clubhouse*
- *Chimneys and Chimney Caps, Clubhouse*
- *Concrete Sidewalks*
- *Drinking Fountains*
- *Entrance Monument*
- *Fence, Pool Mechanical Equipment*
- *Flagpoles*

- *Floor Coverings, Wood, Refinishing*
- *Fountain, Clubhouse*
- *Fountain, Entrance Monument*
- *Furnishings, Excluding Tables and Chairs*
- *Gates, Berwick Drive*
- *Grills, Pavilion*
- *Interior Finishes, Guard House*
- *Irrigation System, Controllers*
- *Irrigation System, Well Pumps and Pressure Tanks*
- *Landscape*
- *Light Fixtures, Exterior Buildings*
- *Light Poles and Fixtures, Shuffleboard Courts*
- *Masonry, Perimeter Walls*
- *Memorial Park, Clubhouse*
- *Office Equipment and Computers*
- *Paint Finishes, Touch Up*
- *Point of Sales Terminals*
- *Ponds, Control Structures, Inspections and Capital Repairs*
- *Pool Furniture, Seasonal*
- *Screen Enclosure, Pavilion*
- *Shutters, Clubhouse*
- *Soffit and Fascia*
- *Split System Heating and Air Conditioning System, Guard House*
- *Televisions*
- *Tennis Courts, Windscreens*
- *Wall Coverings, Game Room*
- *Water Heaters*
- *Well, Pressure Tanks*
- *Other Repairs normally funded through the Operating Budget*

Certain items have been designated as the responsibility of others to repair or replace.

Property Maintained by Others relates to:

- *Boat Dock (Developer)*
- *Golf Course (Lake Ashton Golf Course)*
- *Golf Course Cart Paths and Cart Bridges (Lake Ashton Golf Course)*
- *Golf Course Maintenance Area and Construction (Lake Ashton Golf Course)*
- *Lift Stations (Municipality)*
- *Light Poles and Fixtures (Leased)*
- *Pipes, Subsurface Utilities, Water and Sewer, Mains (Municipality)*
- *Ponds at Golf Course (Lake Ashton Golf Course)*
- *RV Storage (Developer)*

WHAT COULD THIS INFORMATION INDICATE?

- AT 4% WITH SOLAR STREETLIGHTS -
 - DEFICIT YEAR 2026 **(\$433,402)**
- AT 8% WITH SOLAR STREETLIGHTS -
 - DEFICIT YEAR 2025 **(\$58,675)**
- AT 4% WITHOUT SOLAR STREETLIGHTS -
 - DEFICIT YEAR 2031 **(\$44,867)**
- AT 8% WITHOUT SOLAR STREETLIGHTS -
 - DEFICIT YEAR 2025 **(\$58,675)**

NEXT STEPS?

NEED TO EVALUATE UPDATED RESERVE STUDY OPTIONS.

WHICH OPTION WOULD SUPERVISORS LIKE TO MOVE FORWARD WITH?

- INFLATION RATE AT 4%
- INFLATION RATE AT 8%
- INFLATION RATE AT 4%
 - TAKE OUT SOLAR STREETLIGHTS – STAY WITH TECO
- INFLATION RATE AT 8%
 - TAKE OUT SOLAR STREETLIGHTS – STAY WITH TECO

SECTION B

***Approved Budget
Fiscal Year 2023***



LAKE ASHTON

Community Development District

June 20, 2022



Lake Ashton
Community Development District

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Lake Ashton

Community Development District

General Fund

Description		Adopted Budget FY 2022	Actual Thru 4/30/22	Projected Next 5 Months	Total Projected 9/30/22	Proposed Budget FY 2023
Revenues						
Special Assessments - Levy	001.300.36300.10100	\$1,789,053	\$1,800,087	(\$12,259)	\$1,787,828	\$2,061,636
Rental Income	001.300.36200.10100	\$40,000	\$17,925	\$12,804	\$30,729	\$40,000
Entertainment Fees	001.300.36200.10000	\$130,000	\$157,591	\$26,078	\$183,669	\$130,000
Newsletter Ad Revenue	001.300.36200.10200	\$80,000	\$62,316	\$44,511	\$106,827	\$95,000
Interest Income	001.300.36100.10000	\$1,000	\$618	\$442	\$1,060	\$1,000
Restaurant Retail Sales	001.300.34900.10000	\$865,535	\$0	\$0	\$0	\$0
Restaurant Catering Sales	001.300.34900.10001	\$118,400	\$0	\$0	\$0	\$0
Contributions	001.300.36600.10000	\$0	\$0	\$0	\$0	\$0
Miscellaneous Income	001.300.36900.10000	\$5,000	\$9,256	\$0	\$9,256	\$5,000
Carryforward	001.300.27100.10000	\$118,295	\$60,516	\$0	\$60,516	\$69,012
TOTAL REVENUES		\$3,147,283	\$2,108,309	\$71,575	\$2,179,885	\$2,401,649
Expenditures						
<u>Administrative</u>						
Supervisor Fees	001.310.51300.11000	\$4,000	\$1,950	\$1,050	\$3,000	\$2,550
FICA Expense	001.310.51300.21000	\$306	\$149	\$80	\$230	\$195
Engineering	001.310.51300.31100	\$60,000	\$20,855	\$14,896	\$35,751	\$60,000
Arbitrage	001.310.51300.31200	\$600	\$0	\$600	\$600	\$600
Dissemination	001.310.51300.31300	\$1,000	\$1,183	\$417	\$1,600	\$1,500
Attorney	001.310.51300.31500	\$30,000	\$15,045	\$15,045	\$30,089	\$30,000
Annual Audit	001.310.51300.32200	\$3,750	\$0	\$3,750	\$3,750	\$3,850
Trustee Fees	001.310.51300.32300	\$4,310	\$0	\$4,310	\$4,310	\$4,310
Management Fees	001.310.51300.34000	\$60,236	\$35,138	\$25,098	\$60,236	\$63,248
Accounting System Software	001.310.51300.35100	\$1,000	\$583	\$417	\$1,000	\$1,000
Postage	001.310.51300.42000	\$2,500	\$1,461	\$1,044	\$2,505	\$2,500
Printing & Binding	001.310.51300.42500	\$1,000	\$108	\$77	\$186	\$1,000
Newsletter Printing	001.310.51300.42501	\$35,000	\$29,468	\$21,049	\$50,517	\$50,000
Rentals & Leases	001.310.51300.42502	\$5,500	\$1,221	\$2,124	\$3,345	\$5,500
Insurance	001.310.51300.45000	\$48,639	\$50,686	\$0	\$50,686	\$60,823
Legal Advertising	001.310.51300.48000	\$1,500	\$394	\$875	\$1,269	\$1,500
Other Current Charges	001.310.51300.49000	\$1,250	\$799	\$571	\$1,370	\$1,250
Property Taxes	001.310.51300.31400	\$13,500	\$0	\$0	\$0	\$0
Office Supplies	001.310.51300.51000	\$125	\$83	\$59	\$141	\$175
Dues, Licenses & Subscriptions	001.310.51300.54000	\$175	\$175	\$0	\$175	\$175
TOTAL ADMINISTRATIVE		\$274,391	\$159,298	\$91,461	\$250,759	\$290,176
<u>Maintenance</u>						
Field Management Services	001.320.57200.34000	\$362,786	\$215,849	\$146,937	\$362,786	\$408,176
Gate/Patrol/Pool Officers	001.320.57200.34501	\$260,614	\$137,032	\$140,717	\$277,749	\$310,273
Pest Control	001.320.57200.54501	\$4,690	\$2,380	\$1,525	\$3,905	\$4,690
Security/Fire Alarm/Gate Repairs	001.320.57200.34500	\$7,500	\$4,874	\$3,481	\$8,355	\$7,500

Lake Ashton

Community Development District

General Fund

Description		Adopted Budget FY 2022	Actual Thru 4/30/22	Projected Next 5 Months	Total Projected 9/30/22	Proposed Budget FY 2023
<u>Maintenance-continued</u>						
Telephone/Internet	001.320.57200.41000	\$13,600	\$7,721	\$5,515	\$13,236	\$13,600
Electric	001.320.57200.43000	\$216,000	\$129,644	\$92,603	\$222,247	\$220,000
Water	001.320.57200.43100	\$20,000	\$7,386	\$5,276	\$12,662	\$16,000
Gas-Pool	001.320.57200.43200	\$20,500	\$22,136	\$193	\$22,328	\$25,000
Gas-Restaurant	001.320.57200.43201	\$15,000	\$8,345	\$5,961	\$14,306	\$0
Refuse	001.320.57200.43300	\$14,000	\$9,240	\$6,764	\$16,004	\$14,000
Repairs and Maintenance-Clubhouse	001.320.57200.54500	\$57,600	\$24,716	\$17,654	\$42,370	\$57,600
Repairs and Maintenance-Fitness Center	001.320.57200.54510	\$3,000	\$421	\$1,500	\$1,921	\$3,000
Repairs and Maintenance-Restaurant	001.320.57200.54520	\$17,400	\$13,700	\$9,786	\$23,486	\$0
Repairs and Maintenance-Bowling Lanes	001.320.57200.54530	\$17,000	\$9,634	\$6,882	\$16,516	\$17,000
Furniture, Fixtures, Equipment	001.320.57200.52010	\$15,000	\$300	\$5,000	\$5,300	\$15,000
Repairs and Maintenance-Cart Path & Bridge	001.320.57200.54540	\$7,000	\$3,250	\$2,321	\$5,571	\$0
Repairs and Maintenance-Pool	001.320.57200.45300	\$20,000	\$9,457	\$6,565	\$16,022	\$20,000
Golf Cart Repairs and Maintenance	001.320.57200.54506	\$5,400	\$1,535	\$863	\$2,398	\$5,400
Landscape Maintenance	001.320.57200.46200	\$194,514	\$113,470	\$81,050	\$194,520	\$194,520
Plant Replacement	001.320.57200.46201	\$7,000	\$406	\$2,500	\$2,906	\$7,000
Irrigation Repairs	001.320.57200.46202	\$3,500	\$649	\$1,500	\$2,149	\$3,500
Lake Maintenance	001.320.53800.46800	\$46,740	\$27,245	\$19,475	\$46,720	\$49,545
Wetland/Mitigation Maintenance	001.320.53800.46801	\$34,800	\$0	\$0	\$0	\$41,595
Permits/Inspections	001.320.57200.54100	\$1,500	\$1,414	\$1,010	\$2,424	\$2,200
Office Supplies/Printing/Binding	001.320.57200.51000	\$6,000	\$3,470	\$2,478	\$5,948	\$5,000
Operating Supplies	001.320.57200.52000	\$23,000	\$12,876	\$9,197	\$22,074	\$23,000
Credit Card Processing Fees	001.320.57200.34600	\$4,000	\$3,319	\$1,072	\$4,391	\$5,500
Dues & Subscriptions	001.320.57200.54000	\$9,000	\$2,571	\$1,836	\$4,407	\$9,000
Decorations	001.320.57200.52005	\$2,000	\$0	\$0	\$0	\$2,000
Special Events	001.320.57200.49400	\$130,000	\$91,932	\$65,666	\$157,598	\$130,000
Restaurant Operations ⁽¹⁾	001.330.57200.52000	\$1,094,291	\$0	\$0	\$0	\$0
Water Damage Repairs	001.320.57200.54507	\$0	\$0	\$0	\$0	
TOTAL MAINTENANCE		\$2,633,435	\$864,972	\$645,327	\$1,510,300	\$1,610,099
TOTAL EXPENDITURES		\$2,907,826	\$1,024,271	\$736,788	\$1,761,059	\$1,900,275
Other Sources and Uses						
Capital Reserve-Transfer Out (From General Fund to Capital Reserve)		(\$349,813)	(\$349,813)	\$0	(\$349,813)	(\$501,374)
Capital Reserve-Transfer In (Restaurant) (From Capital Reserve to General)		\$110,356	\$0	\$0	\$0	\$0
TOTAL OTHER SOURCES AND USES		(\$239,457)	(\$349,813)	\$0	(\$349,813)	(\$501,374)
EXCESS REVENUES		\$0	\$734,225	(\$665,213)	\$69,012	\$0

	<u>FY 2019</u>	<u>FY 2020</u>	<u>FY 2021</u>	<u>FY 2022</u>	<u>FY 2023</u>
Net Assessment	\$1,572,076	\$1,719,338	\$1,703,644	\$1,789,053	\$2,061,636
Plus Collection Fees (7%)	\$118,328	\$129,413	\$128,231	\$134,660	\$155,177
Gross Assessment	\$1,690,404	\$1,848,750	\$1,831,875	\$1,923,713	\$2,216,813
No. of Units	986	986	977	977	977
Gross Per Unit Assessment	\$1,714.41	\$1,875.00	\$1,875.00	\$1,969.00	\$2,269.00

LAKE ASHTON
COMMUNITY DEVELOPMENT DISTRICT

GENERAL FUND BUDGET
FISCAL YEAR 2023

REVENUES:

Special Assessments 001.300.36300.10100

The District will levy a non ad-valorem special assessment on all taxable property within the District to fund all of the General Operating Expenditures for the fiscal year.

Rental Income 001.300.36200.10100

Rental fees charged for rental of facilities for events.

Entertainment Fees 001.300.36200.10000

Fees charged for the Entertainment Series tickets and Special Event tickets. The entertainment fees include a charge for those paying with credit cards to offset the credit card processing fees.

Newsletter Income 001.300.36200.10200

The District will earn advertising income from local businesses who would like to advertise in the CDD newsletter that is published on a monthly basis.

Interest Income 001.300.36100.10000

The District will have all excess funds invested with the State Board of Administration. The amount is based upon the estimated average balance of funds available during the fiscal year.

Miscellaneous Income 001.300.36900.10000

Miscellaneous income sources including Monday Morning Coffee Revenue and Postage Revenue as well as any other business center revenue earned during the fiscal year.

Carryforward Surplus 001.300.27100.10000

The unexpended balance at the end of the prior fiscal year that has been rolled forward to the next fiscal year.

EXPENDITURES:

Supervisor Fees 001.310.51300.11000

The Florida Statutes allows each board member to receive \$200 per meeting not to exceed \$4,800 in one year. The amount for the fiscal year is based upon the five paid supervisors attending the estimated 12 monthly meetings at \$50 per attendance.

FICA Expense 001.310.51300.21000

Represents the Employer's share of Social Security and Medicare taxes withheld from Board of Supervisors checks.

Engineering Fees 001.310.51300.31100

The District's engineer will be providing general engineering services to the District including attendance and preparation for board meetings, etc.

LAKE ASHTON
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2023

Arbitrage 001.310.51300.31200

The District is required to annually have an arbitrage rebate calculation on the District's Series 2015 Capital Improvement Revenue Refunding Bonds. Currently the District has contracted Grau & Associates, an independent certified public accounting firm, to calculate the rebate liability and submit a report to the District.

Dissemination Agent 001.310.51300.31300

The District is required by the Security and Exchange Commission to comply with Rule 15(c)(2)-12(b)(5), which relates to additional reporting requirements for un-rated bond issues. The District has contracted with Governmental Management Services, to provide this service.

Attorney 001.310.51300.31500

The District's legal counsel will be providing general legal services to the District, i.e., attendance and preparation for monthly meetings, review operating and maintenance contracts, etc.

Annual Audit 001.310.51300.32200

The District is required annually to conduct an audit of its financial records by an Independent Certified Public Accounting Firm.

Trustee Fees 001.310.51300.32300

The District issued Series 2015A-1 and A-2 Capital Improvement Revenue Refunding Bonds which are held with a Trustee at US Bank. The amount of the trustee fees is based on the agreement between US Bank and the District.

Management Fees 001.310.51300.34000

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services. These services are further outlined in Exhibit "A" of the Management Agreement.

Accounting System Software 001.310.51300.35100

The District processes all of its financial activities, i.e., accounts payable, financial statements, etc. on a mainframe computer leased by Governmental Management Services.

Postage 001.310.51300.42000

Mailing of checks, overnight deliveries, correspondence, etc.

Printing & Binding 001.310.51300.42500

Printing copies, printing of computerized checks, stationary, envelopes etc.

Newsletter Printing 001.310.51300.42501

Cost of preparing and printing monthly newsletter for CDD residents.

Rentals & Leases 001.310.51300.42502

The District currently has a lease for the copier at the clubhouse that is estimated to cost \$176 per month plus copy overage and toner shipping charges.

LAKE ASHTON
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2023

Insurance 001.310.51300.45000

The District's General Liability & Public Officials Liability Insurance policy and property insurance is with Florida Insurance Alliance (FIA). FIA specializes in providing insurance coverage to governmental agencies.

Legal Advertising 001.310.51300.48000

The District is required to advertise various notices for monthly Board meetings, public hearings, etc. in a newspaper of general circulation.

Other Current Charges 001.310.51300.49000

Bank charges and any other miscellaneous expenses that are incurred during the year.

Property Taxes 001.310.51300.31400

Non-exempt Ad-valorem taxes on property owned within the District.

Office Supplies 001.310.51300.51000

Miscellaneous office supplies.

Dues, Licenses & Subscriptions 001.310.51300.54000

The District is required to pay an annual fee to the Department of Economic Opportunity for \$175. This is the only expense under this category for the District.

MAINTENANCE:

Field Management Fees 001.320.57200.34000

Governmental Management Services will provide on-site management services for the District. The amount budgeted is based on an estimated annual contract amount of \$362,786. This amount represents a 3% proposed increase.

Gate/Patrol/Pool Officers 001.320.57200.34501

Property, gate attendant services and pool officers for the Lake Ashton Community Development District are now provided by Community Watch Solutions, LLC. The amount budgeted is based on the annual contract.

Pest Control 001.320.57200.54501

The District has obtained a contract with Florida Pest Control for bugs, mosquitoes and rodent control.

Security/Fire Alarm/Gate Repairs 001.320.57200.34500

Annual fire alarm and security alarm monitoring as well as gate repairs.

Telephone/Internet 001.320.572100.41000

The District is contracted with Spectrum for Internet services, telephone services, and guest wi-fi services. The District is also contracted with Kings III for emergency telephone service at the pool.

LAKE ASHTON
COMMUNITY DEVELOPMENT DISTRICT

GENERAL FUND BUDGET
FISCAL YEAR 2023

Electric 001.320.57200.43000

The District has various accounts with TECO for electric services.

<u>Account Number</u>	<u>Description</u>	<u>Annual Amount</u>
211003673699	3555 LAKE ASHTON BL LTS	\$500.00
211003674275	LAKE ASHTON-OUTDOOR LIGHTING	\$46,000.00
211003674721	1101 ASHTON PALMS DRIVE	\$400.00
211003674952	ASHTON PALMS DR A/L - OUTDOOR LIGHTING	\$500.00
211003675454	ASHTON PALMS DRIVE- OUTDOOR LIGHTING	\$7,800.00
211003675231	LAKE ASHTON PHIII B - OUTDOOR LIGHTING	\$22,500.00
211003673350	3555 LAKE ASHTON BL GRD HSE	\$3,500.00
211003674523	DUNMORE DRIVE AL	\$43,000.00
211003673988	4141 ASHTON CLUB DRIVE	\$60,500.00
221000397002	LAKE ASHTON PH5 LTS	\$12,150.00
211003675660	LAKE ASHTON PH6	\$14,750.00
211003675918	THE PALMS/MACARTHUR PALMS	\$4,400.00
TOTAL		<u><u>\$216,000.00</u></u>

Water 001.320.57200.43100

The District receives water service from the City of Lake Wales.

<u>Account Number</u>	<u>Description</u>	<u>Annual Amount</u>
20735	4141 ASHTON CLUB DRIVE	\$15,500.00
22109	GATE ENTRANCE-IRR	\$1,500.00
37767	PALMS IRRIGATION	\$1,500.00
20740	4128 LAKE ASHTON BLVD.	\$1,500.00
TOTAL		<u><u>\$20,000.00</u></u>

Gas-Pool 001.320.57200.43200

The District currently uses Amerigas Propane for gas to heat the pool.

Gas-Restaurant 001.320.57200.43201

The District currently uses Amerigas Propane for gas to service the restaurant.

Refuse Service 001.320.57200.43300

The District is currently contracted with Florida Refuse for garbage pickup and recycling services. The monthly amount is approximately \$916.

LAKE ASHTON
COMMUNITY DEVELOPMENT DISTRICT

GENERAL FUND BUDGET
FISCAL YEAR 2023

Maintenance

Repairs and Maintenance-Clubhouse 001.320.57200.54500

Regular repairs and maintenance to the District's Facilities.

Repairs and Maintenance-Fitness Center 001.320.57200.54510

Regular repairs and maintenance to the fitness equipment and center.

Repairs and Maintenance-Restaurant 001.320.57200.54520

Regular repairs and maintenance to the restaurant.

Repairs and Maintenance-Bowling Lanes 001.320.57200.54530

Regular repairs and maintenance to the bowling lanes.

Furniture, Fixtures, Equipment 001 320.57200.52010

Replacement of furniture, fixtures, and equipment in the Clubhouse.

Repairs and Maintenance-Cart Path & Bridge 001.320.57200.54540

Regular repairs and maintenance to the golf cart paths and bridges.

Repairs and Maintenance-Pool 001.320.57200.45300

The District is currently contracted with Heartland Commercial Pool Services. The monthly amount to maintain the pool is \$1,250. A contingency of \$4,520 is included for special maintenance and repairs.

Golf Cart Repairs and Maintenance 001.320.57200.54506

The District has contracted with Performance Plus Carts for the preventive & regular maintenance to the golf carts.

Landscape Maintenance 001.320.57200.46200

The District has contracted with Yellowstone Landscape to provide landscape maintenance services for the Lake Ashton Community Development District. These services will include, mowing, edging, trimming, debris removal, fertilizer, insect, disease and weed control, shrubs, tree maintenance, irrigation, planting of annuals, mulching, palm pruning, and maintenance on Fig.

Plant Replacement 001.320.57200.46201

Replacement of plants needed throughout the District.

Irrigation Repairs 001.320.57200.46202

Unscheduled repairs and maintenance to the irrigation system throughout the District.

LAKE ASHTON
COMMUNITY DEVELOPMENT DISTRICT

GENERAL FUND BUDGET
FISCAL YEAR 2023

Lake Maintenance 001.320.53800.46800

The District has obtained a contract with Applied Aquatic Management for the maintenance of 13 ponds, canals, & E-1 pond Littoral Shelf.

<u>Description</u>	<u>Monthly</u>	<u>Annually</u>
Applied Aquatics	\$3,895	\$46,740

Wetland/Mitigation Maintenance 001.320.53800.46801

The District has obtained a contract with Applied Aquatic Management for Wetlands/Mitigation maintenance. The management program will include the control of vegetation, algae, and grass/brush control.

<u>Description</u>	<u>Quarterly</u>	<u>Annually</u>	<u>Area</u>
Applied Aquatics	\$7,300.00	\$29,200.00	Mitigation Areas: 1B, 7A Wetlands Areas: 2, 3, 4, 5, 6, 8, Utility Easement Wetland, and East Conservation Area
	<u>Semi-Annually</u>	<u>Annually</u>	<u>Area</u>
Applied Aquatics	\$2,800.00	\$5,600.00	Conservation Area from Clubhouse West to boat ramp

Permits/Inspections 001.320.57200.54100

The District is required to renew permits and other inspections on an annual basis with the City of Lake Wales, Polk County and The State of Florida to comply with regulations.

Office Supplies/Printing & Binding 001.320.57200.51000

Office supplies for the clubhouse that will include items such as paper, toner, etc.

Operating Supplies 001.320.57200.52000

General operating supplies such as chemicals, paints, paper products, etc. for the clubhouse.

Credit Card Processing Fee 001.320.57200.34699

The District processes credit cards with Bank of America.

Dues & Licenses 001.320.57200.54000

The District is required to pay an annual subscription for Motion Picture Licensing and Music Licensing.

Decorations 001.320.57200.52005

The District funds seasonal decorations for the Clubhouse.

Special Events 001.320.57200.49400

The District will have shows and events throughout the year.

Lake Ashton

Community Development District

Capital Projects Funds

Description	Adopted Budget FY 2022	Actual Thru 4/30/22	Projected Next 5 Months	Total Projected 9/30/22	Proposed Budget FY 2023
Revenues					
Capital Reserve-Transfer In (From General Fund to Capital Reserve)	\$349,813	\$349,813	\$0	\$349,813	\$501,374
Interest Income	\$1,000	\$568	\$405	\$973	\$1,000
Carryforward Surplus	\$406,391	\$361,998	\$0	\$361,998	\$409,919
TOTAL REVENUES	\$757,204	\$712,378	\$405	\$712,784	\$912,293
Expenditures					
Capital Projects-FY 22					
Golf Course Reserves	\$25,000	\$14,327	\$0	\$14,327	\$0
Capital Projects-FY 22					
Exercise Equipment - Cardio	\$10,000	\$0	\$0	\$0	\$0
Security Golf Carts	\$7,650	\$13,013	\$0	\$13,013	\$0
Enclose Activities Desk	\$26,000	\$0	\$0	\$0	\$0
Lake Ashton Blvd. Landscape Refurbishment	\$28,250	\$0	\$0	\$0	\$0
Pavement Management	\$90,000	\$7,538	\$75,000	\$82,538	\$0
Replace Restaurant Awning	\$38,250	\$0	\$0	\$0	\$0
Restaurant Dining Room Redesign	\$10,000	\$0	\$0	\$0	\$0
Restaurant Kitchen Redesign	\$10,000	\$0	\$0	\$0	\$0
Restaurant Equipment	\$15,000	\$0	\$0	\$0	\$0
Stormwater Management	\$25,000	\$13,450	\$0	\$13,450	\$0
HVAC	\$25,000	\$0	\$0	\$0	\$0
Other Current Charges	\$650	\$334	\$238	\$572	\$0
Capital Projects-FY 23					
Ballroom Renovation	\$0	\$0	\$0	\$0	\$11,500
Treadsmills (2)	\$0	\$0	\$0	\$0	\$10,000
Outdoor Pool/Spa Refurbishment	\$0	\$0	\$0	\$0	\$66,800
Lake Ashton Shoreline Restoration	\$0	\$0	\$0	\$0	\$16,000
Gate Operators with LED Gate Arms	\$0	\$0	\$0	\$0	\$10,000
Bocce Court Refurbishment	\$0	\$0	\$0	\$0	\$20,000
HVAC	\$0	\$0	\$0	\$0	\$27,000
Asphalt and Curblin repairs	\$0	\$0	\$0	\$0	\$20,000
Golf Course Pathways	\$0	\$0	\$0	\$0	\$10,000
Golf Course Bridge Maintenance	\$0	\$0	\$0	\$0	\$30,000
Pond Repairs	\$0	\$0	\$0	\$0	\$10,000
Paver Maintenance	\$0	\$0	\$0	\$0	\$11,500
Restaurant Equipment	\$0	\$0	\$0	\$0	\$16,000
Golf Course Reserves	\$0	\$0	\$0	\$0	\$0
Capital Projects (To be listed Separately)	\$0	\$0	\$0	\$0	\$0
Other Current Charges	\$0	\$0	\$0	\$0	\$650
TOTAL EXPENDITURES	\$310,800	\$48,661	\$75,238	\$123,899	\$259,450
Other Sources/(Uses)					
Capital Reserve-Transfer Out (Restaurant) (From Capital Reserve to Enterprise Fund)	(\$110,356)	(\$96,787)	(\$82,178)	(\$178,965)	\$0
TOTAL OTHER	(\$110,356)	(\$96,787)	(\$82,178)	(\$178,965)	\$0
EXCESS REVENUES	\$336,048	\$566,930	(\$157,011)	\$409,919	\$652,843

	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026
RESERVES					
Beginning Balance	\$361,998	\$766,877	\$1,074,677	\$1,382,477	\$1,690,277
Reserves	\$349,813	\$328,000	\$328,000	\$328,000	\$328,000
Expenditures	(\$123,899)	(\$20,200)	(\$20,200)	(\$20,200)	(\$20,200)
Expenditures-Restaurant	\$178,965	\$0	\$0	\$0	\$0
Ending Balance	\$766,877	\$1,074,677	\$1,382,477	\$1,690,277	\$1,998,077
RESERVE STUDY					
Beginning Balance	\$594,828	\$902,628	\$1,210,428	\$1,518,228	\$1,826,028
Reserves	\$328,000	\$328,000	\$328,000	\$328,000	\$328,000
Expenditures	(\$20,200)	(\$20,200)	(\$20,200)	(\$20,200)	(\$20,200)
Ending Balance	\$902,628	\$1,210,428	\$1,518,228	\$1,826,028	\$2,133,828

Lake Ashton

Community Development District

Debt Service Fund

Series 2015 Special Assessment Refunding Bonds

Description	Adopted Budget FY 2022	Actual Thru 4/30/22	Projected Next 5 Months	Total Projected 9/30/22	Proposed Budget FY 2023
Revenues					
Special Assessments - Levy	\$435,837	\$436,541	(\$2,365)	\$434,176	\$435,837
Special Assessments - PPMT A-1	\$0	\$25,937	\$0	\$25,937	\$0
Special Assessments - PPMT A-2	\$0	\$0	\$0	\$0	\$0
Interest Income	\$500	\$13	\$9	\$22	\$500
Carry Forward Surplus ⁽¹⁾	\$156,320	\$185,602	\$0	\$185,602	\$117,487
TOTAL REVENUES	\$592,658	\$648,093	(\$2,356)	\$645,737	\$553,825
Expenditures					
<u>Series 2015A-1</u>					
Interest - 11/01	\$80,375	\$80,375	\$0	\$80,375	\$72,500
Interest - 05/01	\$78,875	\$0	\$78,875	\$78,875	\$72,500
Principal - 05/01	\$220,000	\$0	\$220,000	\$220,000	\$230,000
Special Call - 11/01	\$0	\$60,000	\$0	\$60,000	\$0
Special Call - 05/01	\$0	\$0	\$35,000	\$35,000	\$0
<u>Series 2015A-2</u>					
Interest - 11/01	\$12,125	\$12,125	\$0	\$12,125	\$11,375
Interest - 05/01	\$11,875	\$0	\$11,875	\$11,875	\$11,375
Principal - 05/01	\$20,000	\$0	\$20,000	\$20,000	\$20,000
Special Call - 11/01	\$0	\$10,000	\$0	\$10,000	\$0
Special Call - 5/01	\$0	\$0	\$0	\$0	\$0
TOTAL EXPENDITURES	\$423,250	\$162,500	\$365,750	\$528,250	\$417,750
EXCESS REVENUES	\$169,408	\$485,593	(\$368,106)	\$117,487	\$136,075

⁽¹⁾ Carryforward surplus is net of the Reserve Requirement.

2015A-1	\$66,750
2015A-2	\$10,875
11/23 Interest	\$77,625

No. of Units	Per Unit	2015A-1	2015A-2
287	\$0.00	\$0.00	\$0.00
134	\$539.74	\$72,325.16	\$0.00
16	\$684.62	\$10,953.92	\$0.00
274	\$765.82	\$209,834.68	\$0.00
22	\$1,092.43	\$0.00	\$24,033.46
61	\$1,028.98	\$36,219.36	\$26,548.42
81	\$977.74	\$79,196.94	\$0.00
GC (12)	\$9,530.40	\$9,530.40	\$0.00
875		\$418,060.46	\$50,581.88
Discounts/Collection Fees (7%)		(\$29,264.23)	(\$3,540.73)
Net Assessment Total		\$388,796.23	\$47,041.15

Lake Ashton

Community Development District

Series 2015A-1 Capital Improvement Revenue Refunding Bonds

AMORTIZATION SCHEDULE

DATE	BALANCE	PRINCIPAL	INTEREST	TOTAL
05/01/22	\$3,155,000.00	\$ 255,000.00	\$ 78,875.00	\$ -
11/01/22	\$2,900,000.00	\$ -	\$ 72,500.00	\$ 406,375.00
05/01/23	\$2,900,000.00	\$ 230,000.00	\$ 72,500.00	\$ -
11/01/23	\$2,670,000.00	\$ -	\$ 66,750.00	\$ 369,250.00
05/01/24	\$2,670,000.00	\$ 240,000.00	\$ 66,750.00	\$ -
11/01/24	\$2,430,000.00	\$ -	\$ 60,750.00	\$ 367,500.00
05/01/25	\$2,430,000.00	\$ 255,000.00	\$ 60,750.00	\$ -
11/01/25	\$2,175,000.00	\$ -	\$ 54,375.00	\$ 370,125.00
05/01/26	\$2,175,000.00	\$ 265,000.00	\$ 54,375.00	\$ -
11/01/26	\$1,910,000.00	\$ -	\$ 47,750.00	\$ 367,125.00
05/01/27	\$1,910,000.00	\$ 280,000.00	\$ 47,750.00	\$ -
11/01/27	\$1,630,000.00	\$ -	\$ 40,750.00	\$ 368,500.00
05/01/28	\$1,630,000.00	\$ 295,000.00	\$ 40,750.00	\$ -
11/01/28	\$1,335,000.00	\$ -	\$ 33,375.00	\$ 369,125.00
05/01/29	\$1,335,000.00	\$ 310,000.00	\$ 33,375.00	\$ -
11/01/29	\$1,025,000.00	\$ -	\$ 25,625.00	\$ 369,000.00
05/01/30	\$1,025,000.00	\$ 325,000.00	\$ 25,625.00	\$ -
11/01/30	\$ 700,000.00	\$ -	\$ 17,500.00	\$ 368,125.00
05/01/31	\$ 700,000.00	\$ 340,000.00	\$ 17,500.00	\$ -
11/01/31	\$ 360,000.00	\$ -	\$ 9,000.00	\$ 366,500.00
05/01/32	\$ 360,000.00	\$ 360,000.00	\$ 9,000.00	\$ 369,000.00
		\$ 3,155,000.00	\$ 935,625.00	\$ 4,090,625.00

Lake Ashton

Community Development District

Series 2015A-2 Capital Improvement Revenue Refunding Bonds

AMORTIZATION SCHEDULE

DATE	BALANCE	PRINCIPAL	INTEREST	TOTAL
05/01/22	\$ 475,000.00	\$ 20,000.00	\$ 11,875.00	\$ -
11/01/22	\$ 455,000.00	\$ -	\$ 11,375.00	\$ 43,250.00
05/01/23	\$ 455,000.00	\$ 20,000.00	\$ 11,375.00	\$ -
11/01/23	\$ 435,000.00	\$ -	\$ 10,875.00	\$ 42,250.00
05/01/24	\$ 435,000.00	\$ 20,000.00	\$ 10,875.00	\$ -
11/01/24	\$ 415,000.00	\$ -	\$ 10,375.00	\$ 41,250.00
05/01/25	\$ 415,000.00	\$ 25,000.00	\$ 10,375.00	\$ -
11/01/25	\$ 390,000.00	\$ -	\$ 9,750.00	\$ 45,125.00
05/01/26	\$ 390,000.00	\$ 25,000.00	\$ 9,750.00	\$ -
11/01/26	\$ 365,000.00	\$ -	\$ 9,125.00	\$ 43,875.00
05/01/27	\$ 365,000.00	\$ 25,000.00	\$ 9,125.00	\$ -
11/01/27	\$ 340,000.00	\$ -	\$ 8,500.00	\$ 42,625.00
05/01/28	\$ 340,000.00	\$ 25,000.00	\$ 8,500.00	\$ -
11/01/28	\$ 315,000.00	\$ -	\$ 7,875.00	\$ 41,375.00
05/01/29	\$ 315,000.00	\$ 30,000.00	\$ 7,875.00	\$ -
11/01/29	\$ 285,000.00	\$ -	\$ 7,125.00	\$ 45,000.00
05/01/30	\$ 285,000.00	\$ 30,000.00	\$ 7,125.00	\$ -
11/01/30	\$ 255,000.00	\$ -	\$ 6,375.00	\$ 43,500.00
05/01/31	\$ 255,000.00	\$ 30,000.00	\$ 6,375.00	\$ -
11/01/31	\$ 225,000.00	\$ -	\$ 5,625.00	\$ 42,000.00
05/01/32	\$ 225,000.00	\$ 35,000.00	\$ 5,625.00	\$ -
11/01/32	\$ 190,000.00	\$ -	\$ 4,750.00	\$ 45,375.00
05/01/33	\$ 190,000.00	\$ 35,000.00	\$ 4,750.00	\$ -
11/01/33	\$ 155,000.00	\$ -	\$ 3,875.00	\$ 43,625.00
05/01/34	\$ 155,000.00	\$ 35,000.00	\$ 3,875.00	\$ -
11/01/34	\$ 120,000.00	\$ -	\$ 3,000.00	\$ 41,875.00
05/01/35	\$ 120,000.00	\$ 40,000.00	\$ 3,000.00	\$ -
11/01/35	\$ 80,000.00	\$ -	\$ 2,000.00	\$ 45,000.00
05/01/36	\$ 80,000.00	\$ 40,000.00	\$ 2,000.00	\$ -
11/01/36	\$ 40,000.00	\$ -	\$ 1,000.00	\$ 43,000.00
05/01/37	\$ 40,000.00	\$ 40,000.00	\$ 1,000.00	\$ 41,000.00
		\$ 475,000.00	\$ 215,125.00	\$ 690,125.00

SECTION 1

RESOLUTION 2022-06

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE LAKE ASHTON COMMUNITY DEVELOPMENT DISTRICT APPROVING PROPOSED BUDGETS FOR FISCAL YEAR 2022/2023; DECLARING SPECIAL ASSESSMENTS TO FUND THE PROPOSED BUDGETS PURSUANT TO CHAPTERS 170, 190 AND 197, FLORIDA STATUTES; SETTING PUBLIC HEARINGS; ADDRESSING PUBLICATION; ADDRESSING SEVERABILITY; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the District Manager has heretofore prepared and submitted to the Board of Supervisors (“**Board**”) of the Lake Ashton Community Development District (“**District**”) prior to June 15, 2022, proposed budgets (“**Proposed Budget**”) for the fiscal year beginning October 1, 2022 and ending September 30, 2023 (“**Fiscal Year 2022/2023**”); and

WHEREAS, on May 16, 2022 the Board approved Resolution 2022-05 which declared and set a public hearing on the Proposed Budget for Monday, August 15, 2022 at 9:30 a.m.; and

WHEREAS, it is in the best interest of the District to fund the administrative and operations services (together, “**Services**”) set forth in the Proposed Budget by levy of special assessments pursuant to Chapters 170, 190 and 197, Florida Statutes (“**Assessments**”), as set forth in the preliminary assessment roll included within the Proposed Budget; and

WHEREAS, the District hereby determines that benefits would accrue to the properties within the District, as outlined within the Proposed Budget, in an amount equal to or in excess of the Assessments, and that such Assessments would be fairly and reasonably allocated as set forth in the Proposed Budget; and

WHEREAS, the Board has considered the Proposed Budget, including the Assessments, and desires to set the required public hearings thereon;

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

1. PROPOSED BUDGET APPROVED. The Proposed Budget prepared by the District Manager for Fiscal Year 2022/2023 attached hereto as **Exhibit A** is hereby approved as the basis for conducting a public hearing to adopt said Proposed Budget.

2. DECLARING ASSESSMENTS. Pursuant to Chapters 170, 190 and 197, Florida Statutes, the Assessments shall defray the cost of the Services in the total estimated amounts set forth in the Proposed Budget. The nature of, and plans and specifications for, the Services to be funded by the Assessments are described in the Proposed Budget and in the reports (if any) of the District Engineer, all of which are on file and available for public inspection at the “**District’s Office**,” located at Governmental Management Services-CF, LLC, 219 East Livingston Street, Orlando, FL 32801. The Assessments shall be levied within the District on all benefitted lots and lands, and shall be apportioned, all as described in the Proposed Budget and the preliminary assessment roll included therein. The preliminary assessment roll is also on file and available for public inspection at the District’s Office. The Assessments shall be paid in one more installments pursuant to a bill issued by the District in November of 2022, and pursuant to Chapter 170, Florida Statutes, or, alternatively, pursuant to the *Uniform Method* as set forth in Chapter 197, Florida Statutes.

3. SETTING PUBLIC HEARINGS. Pursuant to Chapters 170, 190, and 197, Florida Statutes, public hearings on the approved Proposed Budget and the Assessments are hereby declared and set for the following date, hour and location:

DATE: Monday, August 15, 2022
HOUR: 9:30 AM
LOCATION: Lake Ashton Clubhouse Ballroom
4141 Ashton Club Drive
Lake Wales, FL 33859

4. TRANSMITTAL OF PROPOSED BUDGET TO LOCAL GENERAL-PURPOSE GOVERNMENTS. The District Manager is hereby directed to submit a copy of the Proposed Budget to the City of Lake Wales, Florida and Polk County, Florida at least 60 days prior to the hearing set above.

5. POSTING OF PROPOSED BUDGET. In accordance with Section 189.016, *Florida Statutes*, the District's Secretary is further directed to post the approved Proposed Budget on the District's website at least two days before the budget hearing date as set forth in Section 3 and shall remain on the website for at least 45 days

6. PUBLICATION OF NOTICE. The District shall cause this Resolution to be published once a week for a period of two weeks in a newspaper of general circulation published in Polk County. Additionally, notice of the public hearings shall be published in the manner prescribed in Florida law.

7. MAILED NOTICE. Notice of the public hearing on the imposition of special assessments to annually fund the District's operation and maintenance costs shall also be made by First Class U.S. Mail at least 30 days prior to the date of the public hearing.

8. SEVERABILITY. 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.

9. EFFECTIVE DATE. This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED THIS 18TH DAY OF JULY 2022.

ATTEST:

**LAKE ASHTON COMMUNITY
DEVELOPMENT DISTRICT**

Secretary

By: _____

Its: _____

***Approved Budget
Fiscal Year 2023***



LAKE ASHTON

Community Development District

June 20, 2022



Lake Ashton
Community Development District

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Lake Ashton

Community Development District

General Fund

Description		Adopted Budget FY 2022	Actual Thru 4/30/22	Projected Next 5 Months	Total Projected 9/30/22	Proposed Budget FY 2023
Revenues						
Special Assessments - Levy	001.300.36300.10100	\$1,789,053	\$1,800,087	(\$12,259)	\$1,787,828	\$2,061,636
Rental Income	001.300.36200.10100	\$40,000	\$17,925	\$12,804	\$30,729	\$40,000
Entertainment Fees	001.300.36200.10000	\$130,000	\$157,591	\$26,078	\$183,669	\$130,000
Newsletter Ad Revenue	001.300.36200.10200	\$80,000	\$62,316	\$44,511	\$106,827	\$95,000
Interest Income	001.300.36100.10000	\$1,000	\$618	\$442	\$1,060	\$1,000
Restaurant Retail Sales	001.300.34900.10000	\$865,535	\$0	\$0	\$0	\$0
Restaurant Catering Sales	001.300.34900.10001	\$118,400	\$0	\$0	\$0	\$0
Contributions	001.300.36600.10000	\$0	\$0	\$0	\$0	\$0
Miscellaneous Income	001.300.36900.10000	\$5,000	\$9,256	\$0	\$9,256	\$5,000
Carryforward	001.300.27100.10000	\$118,295	\$60,516	\$0	\$60,516	\$69,012
TOTAL REVENUES		\$3,147,283	\$2,108,309	\$71,575	\$2,179,885	\$2,401,649
Expenditures						
<u>Administrative</u>						
Supervisor Fees	001.310.51300.11000	\$4,000	\$1,950	\$1,050	\$3,000	\$2,550
FICA Expense	001.310.51300.21000	\$306	\$149	\$80	\$230	\$195
Engineering	001.310.51300.31100	\$60,000	\$20,855	\$14,896	\$35,751	\$60,000
Arbitrage	001.310.51300.31200	\$600	\$0	\$600	\$600	\$600
Dissemination	001.310.51300.31300	\$1,000	\$1,183	\$417	\$1,600	\$1,500
Attorney	001.310.51300.31500	\$30,000	\$15,045	\$15,045	\$30,089	\$30,000
Annual Audit	001.310.51300.32200	\$3,750	\$0	\$3,750	\$3,750	\$3,850
Trustee Fees	001.310.51300.32300	\$4,310	\$0	\$4,310	\$4,310	\$4,310
Management Fees	001.310.51300.34000	\$60,236	\$35,138	\$25,098	\$60,236	\$63,248
Accounting System Software	001.310.51300.35100	\$1,000	\$583	\$417	\$1,000	\$1,000
Postage	001.310.51300.42000	\$2,500	\$1,461	\$1,044	\$2,505	\$2,500
Printing & Binding	001.310.51300.42500	\$1,000	\$108	\$77	\$186	\$1,000
Newsletter Printing	001.310.51300.42501	\$35,000	\$29,468	\$21,049	\$50,517	\$50,000
Rentals & Leases	001.310.51300.42502	\$5,500	\$1,221	\$2,124	\$3,345	\$5,500
Insurance	001.310.51300.45000	\$48,639	\$50,686	\$0	\$50,686	\$60,823
Legal Advertising	001.310.51300.48000	\$1,500	\$394	\$875	\$1,269	\$1,500
Other Current Charges	001.310.51300.49000	\$1,250	\$799	\$571	\$1,370	\$1,250
Property Taxes	001.310.51300.31400	\$13,500	\$0	\$0	\$0	\$0
Office Supplies	001.310.51300.51000	\$125	\$83	\$59	\$141	\$175
Dues, Licenses & Subscriptions	001.310.51300.54000	\$175	\$175	\$0	\$175	\$175
TOTAL ADMINISTRATIVE		\$274,391	\$159,298	\$91,461	\$250,759	\$290,176
<u>Maintenance</u>						
Field Management Services	001.320.57200.34000	\$362,786	\$215,849	\$146,937	\$362,786	\$408,176
Gate/Patrol/Pool Officers	001.320.57200.34501	\$260,614	\$137,032	\$140,717	\$277,749	\$310,273
Pest Control	001.320.57200.54501	\$4,690	\$2,380	\$1,525	\$3,905	\$4,690
Security/Fire Alarm/Gate Repairs	001.320.57200.34500	\$7,500	\$4,874	\$3,481	\$8,355	\$7,500

Lake Ashton

Community Development District

General Fund

Description		Adopted Budget FY 2022	Actual Thru 4/30/22	Projected Next 5 Months	Total Projected 9/30/22	Proposed Budget FY 2023
<u>Maintenance-continued</u>						
Telephone/Internet	001.320.57200.41000	\$13,600	\$7,721	\$5,515	\$13,236	\$13,600
Electric	001.320.57200.43000	\$216,000	\$129,644	\$92,603	\$222,247	\$220,000
Water	001.320.57200.43100	\$20,000	\$7,386	\$5,276	\$12,662	\$16,000
Gas-Pool	001.320.57200.43200	\$20,500	\$22,136	\$193	\$22,328	\$25,000
Gas-Restaurant	001.320.57200.43201	\$15,000	\$8,345	\$5,961	\$14,306	\$0
Refuse	001.320.57200.43300	\$14,000	\$9,240	\$6,764	\$16,004	\$14,000
Repairs and Maintenance-Clubhouse	001.320.57200.54500	\$57,600	\$24,716	\$17,654	\$42,370	\$57,600
Repairs and Maintenance-Fitness Center	001.320.57200.54510	\$3,000	\$421	\$1,500	\$1,921	\$3,000
Repairs and Maintenance-Restaurant	001.320.57200.54520	\$17,400	\$13,700	\$9,786	\$23,486	\$0
Repairs and Maintenance-Bowling Lanes	001.320.57200.54530	\$17,000	\$9,634	\$6,882	\$16,516	\$17,000
Furniture, Fixtures, Equipment	001.320.57200.52010	\$15,000	\$300	\$5,000	\$5,300	\$15,000
Repairs and Maintenance-Cart Path & Bridge	001.320.57200.54540	\$7,000	\$3,250	\$2,321	\$5,571	\$0
Repairs and Maintenance-Pool	001.320.57200.45300	\$20,000	\$9,457	\$6,565	\$16,022	\$20,000
Golf Cart Repairs and Maintenance	001.320.57200.54506	\$5,400	\$1,535	\$863	\$2,398	\$5,400
Landscape Maintenance	001.320.57200.46200	\$194,514	\$113,470	\$81,050	\$194,520	\$194,520
Plant Replacement	001.320.57200.46201	\$7,000	\$406	\$2,500	\$2,906	\$7,000
Irrigation Repairs	001.320.57200.46202	\$3,500	\$649	\$1,500	\$2,149	\$3,500
Lake Maintenance	001.320.53800.46800	\$46,740	\$27,245	\$19,475	\$46,720	\$49,545
Wetland/Mitigation Maintenance	001.320.53800.46801	\$34,800	\$0	\$0	\$0	\$41,595
Permits/Inspections	001.320.57200.54100	\$1,500	\$1,414	\$1,010	\$2,424	\$2,200
Office Supplies/Printing/Binding	001.320.57200.51000	\$6,000	\$3,470	\$2,478	\$5,948	\$5,000
Operating Supplies	001.320.57200.52000	\$23,000	\$12,876	\$9,197	\$22,074	\$23,000
Credit Card Processing Fees	001.320.57200.34600	\$4,000	\$3,319	\$1,072	\$4,391	\$5,500
Dues & Subscriptions	001.320.57200.54000	\$9,000	\$2,571	\$1,836	\$4,407	\$9,000
Decorations	001.320.57200.52005	\$2,000	\$0	\$0	\$0	\$2,000
Special Events	001.320.57200.49400	\$130,000	\$91,932	\$65,666	\$157,598	\$130,000
Restaurant Operations ⁽¹⁾	001.330.57200.52000	\$1,094,291	\$0	\$0	\$0	\$0
Water Damage Repairs	001.320.57200.54507	\$0	\$0	\$0	\$0	
TOTAL MAINTENANCE		\$2,633,435	\$864,972	\$645,327	\$1,510,300	\$1,610,099
TOTAL EXPENDITURES		\$2,907,826	\$1,024,271	\$736,788	\$1,761,059	\$1,900,275
Other Sources and Uses						
Capital Reserve-Transfer Out (From General Fund to Capital Reserve)		(\$349,813)	(\$349,813)	\$0	(\$349,813)	(\$501,374)
Capital Reserve-Transfer In (Restaurant) (From Capital Reserve to General)		\$110,356	\$0	\$0	\$0	\$0
TOTAL OTHER SOURCES AND USES		(\$239,457)	(\$349,813)	\$0	(\$349,813)	(\$501,374)
EXCESS REVENUES		\$0	\$734,225	(\$665,213)	\$69,012	\$0

	<u>FY 2019</u>	<u>FY 2020</u>	<u>FY 2021</u>	<u>FY 2022</u>	<u>FY 2023</u>
Net Assessment	\$1,572,076	\$1,719,338	\$1,703,644	\$1,789,053	\$2,061,636
Plus Collection Fees (7%)	\$118,328	\$129,413	\$128,231	\$134,660	\$155,177
Gross Assessment	\$1,690,404	\$1,848,750	\$1,831,875	\$1,923,713	\$2,216,813
No. of Units	986	986	977	977	977
Gross Per Unit Assessment	\$1,714.41	\$1,875.00	\$1,875.00	\$1,969.00	\$2,269.00

LAKE ASHTON
COMMUNITY DEVELOPMENT DISTRICT

GENERAL FUND BUDGET
FISCAL YEAR 2023

REVENUES:

Special Assessments 001.300.36300.10100

The District will levy a non ad-valorem special assessment on all taxable property within the District to fund all of the General Operating Expenditures for the fiscal year.

Rental Income 001.300.36200.10100

Rental fees charged for rental of facilities for events.

Entertainment Fees 001.300.36200.10000

Fees charged for the Entertainment Series tickets and Special Event tickets. The entertainment fees include a charge for those paying with credit cards to offset the credit card processing fees.

Newsletter Income 001.300.36200.10200

The District will earn advertising income from local businesses who would like to advertise in the CDD newsletter that is published on a monthly basis.

Interest Income 001.300.36100.10000

The District will have all excess funds invested with the State Board of Administration. The amount is based upon the estimated average balance of funds available during the fiscal year.

Miscellaneous Income 001.300.36900.10000

Miscellaneous income sources including Monday Morning Coffee Revenue and Postage Revenue as well as any other business center revenue earned during the fiscal year.

Carryforward Surplus 001.300.27100.10000

The unexpended balance at the end of the prior fiscal year that has been rolled forward to the next fiscal year.

EXPENDITURES:

Supervisor Fees 001.310.51300.11000

The Florida Statutes allows each board member to receive \$200 per meeting not to exceed \$4,800 in one year. The amount for the fiscal year is based upon the five paid supervisors attending the estimated 12 monthly meetings at \$50 per attendance.

FICA Expense 001.310.51300.21000

Represents the Employer's share of Social Security and Medicare taxes withheld from Board of Supervisors checks.

Engineering Fees 001.310.51300.31100

The District's engineer will be providing general engineering services to the District including attendance and preparation for board meetings, etc.

LAKE ASHTON
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2023

Arbitrage 001.310.51300.31200

The District is required to annually have an arbitrage rebate calculation on the District's Series 2015 Capital Improvement Revenue Refunding Bonds. Currently the District has contracted Grau & Associates, an independent certified public accounting firm, to calculate the rebate liability and submit a report to the District.

Dissemination Agent 001.310.51300.31300

The District is required by the Security and Exchange Commission to comply with Rule 15(c)(2)-12(b)(5), which relates to additional reporting requirements for un-rated bond issues. The District has contracted with Governmental Management Services, to provide this service.

Attorney 001.310.51300.31500

The District's legal counsel will be providing general legal services to the District, i.e., attendance and preparation for monthly meetings, review operating and maintenance contracts, etc.

Annual Audit 001.310.51300.32200

The District is required annually to conduct an audit of its financial records by an Independent Certified Public Accounting Firm.

Trustee Fees 001.310.51300.32300

The District issued Series 2015A-1 and A-2 Capital Improvement Revenue Refunding Bonds which are held with a Trustee at US Bank. The amount of the trustee fees is based on the agreement between US Bank and the District.

Management Fees 001.310.51300.34000

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services. These services are further outlined in Exhibit "A" of the Management Agreement.

Accounting System Software 001.310.51300.35100

The District processes all of its financial activities, i.e., accounts payable, financial statements, etc. on a mainframe computer leased by Governmental Management Services.

Postage 001.310.51300.42000

Mailing of checks, overnight deliveries, correspondence, etc.

Printing & Binding 001.310.51300.42500

Printing copies, printing of computerized checks, stationary, envelopes etc.

Newsletter Printing 001.310.51300.42501

Cost of preparing and printing monthly newsletter for CDD residents.

Rentals & Leases 001.310.51300.42502

The District currently has a lease for the copier at the clubhouse that is estimated to cost \$176 per month plus copy overage and toner shipping charges.

LAKE ASHTON
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2023

Insurance 001.310.51300.45000

The District's General Liability & Public Officials Liability Insurance policy and property insurance is with Florida Insurance Alliance (FIA). FIA specializes in providing insurance coverage to governmental agencies.

Legal Advertising 001.310.51300.48000

The District is required to advertise various notices for monthly Board meetings, public hearings, etc. in a newspaper of general circulation.

Other Current Charges 001.310.51300.49000

Bank charges and any other miscellaneous expenses that are incurred during the year.

Property Taxes 001.310.51300.31400

Non-exempt Ad-valorem taxes on property owned within the District.

Office Supplies 001.310.51300.51000

Miscellaneous office supplies.

Dues, Licenses & Subscriptions 001.310.51300.54000

The District is required to pay an annual fee to the Department of Economic Opportunity for \$175. This is the only expense under this category for the District.

MAINTENANCE:

Field Management Fees 001.320.57200.34000

Governmental Management Services will provide on-site management services for the District. The amount budgeted is based on an estimated annual contract amount of \$362,786. This amount represents a 3% proposed increase.

Gate/Patrol/Pool Officers 001.320.57200.34501

Property, gate attendant services and pool officers for the Lake Ashton Community Development District are now provided by Community Watch Solutions, LLC. The amount budgeted is based on the annual contract.

Pest Control 001.320.57200.54501

The District has obtained a contract with Florida Pest Control for bugs, mosquitoes and rodent control.

Security/Fire Alarm/Gate Repairs 001.320.57200.34500

Annual fire alarm and security alarm monitoring as well as gate repairs.

Telephone/Internet 001.320.572100.41000

The District is contracted with Spectrum for Internet services, telephone services, and guest wi-fi services. The District is also contracted with Kings III for emergency telephone service at the pool.

LAKE ASHTON
COMMUNITY DEVELOPMENT DISTRICT

GENERAL FUND BUDGET
FISCAL YEAR 2023

Electric 001.320.57200.43000

The District has various accounts with TECO for electric services.

<u>Account Number</u>	<u>Description</u>	<u>Annual Amount</u>
211003673699	3555 LAKE ASHTON BL LTS	\$500.00
211003674275	LAKE ASHTON-OUTDOOR LIGHTING	\$46,000.00
211003674721	1101 ASHTON PALMS DRIVE	\$400.00
211003674952	ASHTON PALMS DR A/L - OUTDOOR LIGHTING	\$500.00
211003675454	ASHTON PALMS DRIVE- OUTDOOR LIGHTING	\$7,800.00
211003675231	LAKE ASHTON PHIII B - OUTDOOR LIGHTING	\$22,500.00
211003673350	3555 LAKE ASHTON BL GRD HSE	\$3,500.00
211003674523	DUNMORE DRIVE AL	\$43,000.00
211003673988	4141 ASHTON CLUB DRIVE	\$60,500.00
221000397002	LAKE ASHTON PH5 LTS	\$12,150.00
211003675660	LAKE ASHTON PH6	\$14,750.00
211003675918	THE PALMS/MACARTHUR PALMS	\$4,400.00
TOTAL		<u><u>\$216,000.00</u></u>

Water 001.320.57200.43100

The District receives water service from the City of Lake Wales.

<u>Account Number</u>	<u>Description</u>	<u>Annual Amount</u>
20735	4141 ASHTON CLUB DRIVE	\$15,500.00
22109	GATE ENTRANCE-IRR	\$1,500.00
37767	PALMS IRRIGATION	\$1,500.00
20740	4128 LAKE ASHTON BLVD.	\$1,500.00
TOTAL		<u><u>\$20,000.00</u></u>

Gas-Pool 001.320.57200.43200

The District currently uses Amerigas Propane for gas to heat the pool.

Gas-Restaurant 001.320.57200.43201

The District currently uses Amerigas Propane for gas to service the restaurant.

Refuse Service 001.320.57200.43300

The District is currently contracted with Florida Refuse for garbage pickup and recycling services. The monthly amount is approximately \$916.

LAKE ASHTON
COMMUNITY DEVELOPMENT DISTRICT

GENERAL FUND BUDGET
FISCAL YEAR 2023

Maintenance

Repairs and Maintenance-Clubhouse 001.320.57200.54500

Regular repairs and maintenance to the District's Facilities.

Repairs and Maintenance-Fitness Center 001.320.57200.54510

Regular repairs and maintenance to the fitness equipment and center.

Repairs and Maintenance-Restaurant 001.320.57200.54520

Regular repairs and maintenance to the restaurant.

Repairs and Maintenance-Bowling Lanes 001.320.57200.54530

Regular repairs and maintenance to the bowling lanes.

Furniture, Fixtures, Equipment 001 320.57200.52010

Replacement of furniture, fixtures, and equipment in the Clubhouse.

Repairs and Maintenance-Cart Path & Bridge 001.320.57200.54540

Regular repairs and maintenance to the golf cart paths and bridges.

Repairs and Maintenance-Pool 001.320.57200.45300

The District is currently contracted with Heartland Commercial Pool Services. The monthly amount to maintain the pool is \$1,250. A contingency of \$4,520 is included for special maintenance and repairs.

Golf Cart Repairs and Maintenance 001.320.57200.54506

The District has contracted with Performance Plus Carts for the preventive & regular maintenance to the golf carts.

Landscape Maintenance 001.320.57200.46200

The District has contracted with Yellowstone Landscape to provide landscape maintenance services for the Lake Ashton Community Development District. These services will include, mowing, edging, trimming, debris removal, fertilizer, insect, disease and weed control, shrubs, tree maintenance, irrigation, planting of annuals, mulching, palm pruning, and maintenance on Fig.

Plant Replacement 001.320.57200.46201

Replacement of plants needed throughout the District.

Irrigation Repairs 001.320.57200.46202

Unscheduled repairs and maintenance to the irrigation system throughout the District.

LAKE ASHTON
COMMUNITY DEVELOPMENT DISTRICT

GENERAL FUND BUDGET
FISCAL YEAR 2023

Lake Maintenance 001.320.53800.46800

The District has obtained a contract with Applied Aquatic Management for the maintenance of 13 ponds, canals, & E-1 pond Littoral Shelf.

<u>Description</u>	<u>Monthly</u>	<u>Annually</u>
Applied Aquatics	\$3,895	\$46,740

Wetland/Mitigation Maintenance 001.320.53800.46801

The District has obtained a contract with Applied Aquatic Management for Wetlands/Mitigation maintenance. The management program will include the control of vegetation, algae, and grass/brush control.

<u>Description</u>	<u>Quarterly</u>	<u>Annually</u>	<u>Area</u>
Applied Aquatics	\$7,300.00	\$29,200.00	Mitigation Areas: 1B, 7A Wetlands Areas: 2, 3, 4, 5, 6, 8, Utility Easement Wetland, and East Conservation Area
	<u>Semi-Annually</u>	<u>Annually</u>	<u>Area</u>
Applied Aquatics	\$2,800.00	\$5,600.00	Conservation Area from Clubhouse West to boat ramp

Permits/Inspections 001.320.57200.54100

The District is required to renew permits and other inspections on an annual basis with the City of Lake Wales, Polk County and The State of Florida to comply with regulations.

Office Supplies/Printing & Binding 001.320.57200.51000

Office supplies for the clubhouse that will include items such as paper, toner, etc.

Operating Supplies 001.320.57200.52000

General operating supplies such as chemicals, paints, paper products, etc. for the clubhouse.

Credit Card Processing Fee 001.320.57200.34699

The District processes credit cards with Bank of America.

Dues & Licenses 001.320.57200.54000

The District is required to pay an annual subscription for Motion Picture Licensing and Music Licensing.

Decorations 001.320.57200.52005

The District funds seasonal decorations for the Clubhouse.

Special Events 001.320.57200.49400

The District will have shows and events throughout the year.

Lake Ashton

Community Development District

Capital Projects Funds

Description	Adopted Budget FY 2022	Actual Thru 4/30/22	Projected Next 5 Months	Total Projected 9/30/22	Proposed Budget FY 2023
Revenues					
Capital Reserve-Transfer In (From General Fund to Capital Reserve)	\$349,813	\$349,813	\$0	\$349,813	\$501,374
Interest Income	\$1,000	\$568	\$405	\$973	\$1,000
Carryforward Surplus	\$406,391	\$361,998	\$0	\$361,998	\$409,919
TOTAL REVENUES	\$757,204	\$712,378	\$405	\$712,784	\$912,293
Expenditures					
Capital Projects-FY 22					
Golf Course Reserves	\$25,000	\$14,327	\$0	\$14,327	\$0
Capital Projects-FY 22					
Exercise Equipment - Cardio	\$10,000	\$0	\$0	\$0	\$0
Security Golf Carts	\$7,650	\$13,013	\$0	\$13,013	\$0
Enclose Activities Desk	\$26,000	\$0	\$0	\$0	\$0
Lake Ashton Blvd. Landscape Refurbishment	\$28,250	\$0	\$0	\$0	\$0
Pavement Management	\$90,000	\$7,538	\$75,000	\$82,538	\$0
Replace Restaurant Awning	\$38,250	\$0	\$0	\$0	\$0
Restaurant Dining Room Redesign	\$10,000	\$0	\$0	\$0	\$0
Restaurant Kitchen Redesign	\$10,000	\$0	\$0	\$0	\$0
Restaurant Equipment	\$15,000	\$0	\$0	\$0	\$0
Stormwater Management	\$25,000	\$13,450	\$0	\$13,450	\$0
HVAC	\$25,000	\$0	\$0	\$0	\$0
Other Current Charges	\$650	\$334	\$238	\$572	\$0
Capital Projects-FY 23					
Ballroom Renovation	\$0	\$0	\$0	\$0	\$11,500
Treadsmills (2)	\$0	\$0	\$0	\$0	\$10,000
Outdoor Pool/Spa Refurbishment	\$0	\$0	\$0	\$0	\$66,800
Lake Ashton Shoreline Restoration	\$0	\$0	\$0	\$0	\$16,000
Gate Operators with LED Gate Arms	\$0	\$0	\$0	\$0	\$10,000
Bocce Court Refurbishment	\$0	\$0	\$0	\$0	\$20,000
HVAC	\$0	\$0	\$0	\$0	\$27,000
Asphalt and Curblin repairs	\$0	\$0	\$0	\$0	\$20,000
Golf Course Pathways	\$0	\$0	\$0	\$0	\$10,000
Golf Course Bridge Maintenance	\$0	\$0	\$0	\$0	\$30,000
Pond Repairs	\$0	\$0	\$0	\$0	\$10,000
Paver Maintenance	\$0	\$0	\$0	\$0	\$11,500
Restaurant Equipment	\$0	\$0	\$0	\$0	\$16,000
Golf Course Reserves	\$0	\$0	\$0	\$0	\$0
Capital Projects (To be listed Separately)	\$0	\$0	\$0	\$0	\$0
Other Current Charges	\$0	\$0	\$0	\$0	\$650
TOTAL EXPENDITURES	\$310,800	\$48,661	\$75,238	\$123,899	\$259,450
Other Sources/(Uses)					
Capital Reserve-Transfer Out (Restaurant) (From Capital Reserve to Enterprise Fund)	(\$110,356)	(\$96,787)	(\$82,178)	(\$178,965)	\$0
TOTAL OTHER	(\$110,356)	(\$96,787)	(\$82,178)	(\$178,965)	\$0
EXCESS REVENUES	\$336,048	\$566,930	(\$157,011)	\$409,919	\$652,843

	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026
RESERVES					
Beginning Balance	\$361,998	\$766,877	\$1,074,677	\$1,382,477	\$1,690,277
Reserves	\$349,813	\$328,000	\$328,000	\$328,000	\$328,000
Expenditures	(\$123,899)	(\$20,200)	(\$20,200)	(\$20,200)	(\$20,200)
Expenditures-Restaurant	\$178,965	\$0	\$0	\$0	\$0
Ending Balance	\$766,877	\$1,074,677	\$1,382,477	\$1,690,277	\$1,998,077
RESERVE STUDY					
Beginning Balance	\$594,828	\$902,628	\$1,210,428	\$1,518,228	\$1,826,028
Reserves	\$328,000	\$328,000	\$328,000	\$328,000	\$328,000
Expenditures	(\$20,200)	(\$20,200)	(\$20,200)	(\$20,200)	(\$20,200)
Ending Balance	\$902,628	\$1,210,428	\$1,518,228	\$1,826,028	\$2,133,828

Lake Ashton

Community Development District

Debt Service Fund

Series 2015 Special Assessment Refunding Bonds

Description	Adopted Budget FY 2022	Actual Thru 4/30/22	Projected Next 5 Months	Total Projected 9/30/22	Proposed Budget FY 2023
Revenues					
Special Assessments - Levy	\$435,837	\$436,541	(\$2,365)	\$434,176	\$435,837
Special Assessments - PPMT A-1	\$0	\$25,937	\$0	\$25,937	\$0
Special Assessments - PPMT A-2	\$0	\$0	\$0	\$0	\$0
Interest Income	\$500	\$13	\$9	\$22	\$500
Carry Forward Surplus ⁽¹⁾	\$156,320	\$185,602	\$0	\$185,602	\$117,487
TOTAL REVENUES	\$592,658	\$648,093	(\$2,356)	\$645,737	\$553,825
Expenditures					
<u>Series 2015A-1</u>					
Interest - 11/01	\$80,375	\$80,375	\$0	\$80,375	\$72,500
Interest - 05/01	\$78,875	\$0	\$78,875	\$78,875	\$72,500
Principal - 05/01	\$220,000	\$0	\$220,000	\$220,000	\$230,000
Special Call - 11/01	\$0	\$60,000	\$0	\$60,000	\$0
Special Call - 05/01	\$0	\$0	\$35,000	\$35,000	\$0
<u>Series 2015A-2</u>					
Interest - 11/01	\$12,125	\$12,125	\$0	\$12,125	\$11,375
Interest - 05/01	\$11,875	\$0	\$11,875	\$11,875	\$11,375
Principal - 05/01	\$20,000	\$0	\$20,000	\$20,000	\$20,000
Special Call - 11/01	\$0	\$10,000	\$0	\$10,000	\$0
Special Call - 5/01	\$0	\$0	\$0	\$0	\$0
TOTAL EXPENDITURES	\$423,250	\$162,500	\$365,750	\$528,250	\$417,750
EXCESS REVENUES	\$169,408	\$485,593	(\$368,106)	\$117,487	\$136,075

⁽¹⁾ Carryforward surplus is net of the Reserve Requirement.

2015A-1	\$66,750
2015A-2	\$10,875
11/23 Interest	\$77,625

No. of Units	Per Unit	2015A-1	2015A-2
287	\$0.00	\$0.00	\$0.00
134	\$539.74	\$72,325.16	\$0.00
16	\$684.62	\$10,953.92	\$0.00
274	\$765.82	\$209,834.68	\$0.00
22	\$1,092.43	\$0.00	\$24,033.46
61	\$1,028.98	\$36,219.36	\$26,548.42
81	\$977.74	\$79,196.94	\$0.00
GC (12)	\$9,530.40	\$9,530.40	\$0.00
875		\$418,060.46	\$50,581.88
Discounts/Collection Fees (7%)		(\$29,264.23)	(\$3,540.73)
Net Assessment Total		\$388,796.23	\$47,041.15

Lake Ashton

Community Development District

Series 2015A-1 Capital Improvement Revenue Refunding Bonds

AMORTIZATION SCHEDULE

DATE	BALANCE	PRINCIPAL	INTEREST	TOTAL
05/01/22	\$3,155,000.00	\$ 255,000.00	\$ 78,875.00	\$ -
11/01/22	\$2,900,000.00	\$ -	\$ 72,500.00	\$ 406,375.00
05/01/23	\$2,900,000.00	\$ 230,000.00	\$ 72,500.00	\$ -
11/01/23	\$2,670,000.00	\$ -	\$ 66,750.00	\$ 369,250.00
05/01/24	\$2,670,000.00	\$ 240,000.00	\$ 66,750.00	\$ -
11/01/24	\$2,430,000.00	\$ -	\$ 60,750.00	\$ 367,500.00
05/01/25	\$2,430,000.00	\$ 255,000.00	\$ 60,750.00	\$ -
11/01/25	\$2,175,000.00	\$ -	\$ 54,375.00	\$ 370,125.00
05/01/26	\$2,175,000.00	\$ 265,000.00	\$ 54,375.00	\$ -
11/01/26	\$1,910,000.00	\$ -	\$ 47,750.00	\$ 367,125.00
05/01/27	\$1,910,000.00	\$ 280,000.00	\$ 47,750.00	\$ -
11/01/27	\$1,630,000.00	\$ -	\$ 40,750.00	\$ 368,500.00
05/01/28	\$1,630,000.00	\$ 295,000.00	\$ 40,750.00	\$ -
11/01/28	\$1,335,000.00	\$ -	\$ 33,375.00	\$ 369,125.00
05/01/29	\$1,335,000.00	\$ 310,000.00	\$ 33,375.00	\$ -
11/01/29	\$1,025,000.00	\$ -	\$ 25,625.00	\$ 369,000.00
05/01/30	\$1,025,000.00	\$ 325,000.00	\$ 25,625.00	\$ -
11/01/30	\$ 700,000.00	\$ -	\$ 17,500.00	\$ 368,125.00
05/01/31	\$ 700,000.00	\$ 340,000.00	\$ 17,500.00	\$ -
11/01/31	\$ 360,000.00	\$ -	\$ 9,000.00	\$ 366,500.00
05/01/32	\$ 360,000.00	\$ 360,000.00	\$ 9,000.00	\$ 369,000.00
		\$ 3,155,000.00	\$ 935,625.00	\$ 4,090,625.00

Lake Ashton

Community Development District

Series 2015A-2 Capital Improvement Revenue Refunding Bonds

AMORTIZATION SCHEDULE

DATE	BALANCE	PRINCIPAL	INTEREST	TOTAL
05/01/22	\$ 475,000.00	\$ 20,000.00	\$ 11,875.00	\$ -
11/01/22	\$ 455,000.00	\$ -	\$ 11,375.00	\$ 43,250.00
05/01/23	\$ 455,000.00	\$ 20,000.00	\$ 11,375.00	\$ -
11/01/23	\$ 435,000.00	\$ -	\$ 10,875.00	\$ 42,250.00
05/01/24	\$ 435,000.00	\$ 20,000.00	\$ 10,875.00	\$ -
11/01/24	\$ 415,000.00	\$ -	\$ 10,375.00	\$ 41,250.00
05/01/25	\$ 415,000.00	\$ 25,000.00	\$ 10,375.00	\$ -
11/01/25	\$ 390,000.00	\$ -	\$ 9,750.00	\$ 45,125.00
05/01/26	\$ 390,000.00	\$ 25,000.00	\$ 9,750.00	\$ -
11/01/26	\$ 365,000.00	\$ -	\$ 9,125.00	\$ 43,875.00
05/01/27	\$ 365,000.00	\$ 25,000.00	\$ 9,125.00	\$ -
11/01/27	\$ 340,000.00	\$ -	\$ 8,500.00	\$ 42,625.00
05/01/28	\$ 340,000.00	\$ 25,000.00	\$ 8,500.00	\$ -
11/01/28	\$ 315,000.00	\$ -	\$ 7,875.00	\$ 41,375.00
05/01/29	\$ 315,000.00	\$ 30,000.00	\$ 7,875.00	\$ -
11/01/29	\$ 285,000.00	\$ -	\$ 7,125.00	\$ 45,000.00
05/01/30	\$ 285,000.00	\$ 30,000.00	\$ 7,125.00	\$ -
11/01/30	\$ 255,000.00	\$ -	\$ 6,375.00	\$ 43,500.00
05/01/31	\$ 255,000.00	\$ 30,000.00	\$ 6,375.00	\$ -
11/01/31	\$ 225,000.00	\$ -	\$ 5,625.00	\$ 42,000.00
05/01/32	\$ 225,000.00	\$ 35,000.00	\$ 5,625.00	\$ -
11/01/32	\$ 190,000.00	\$ -	\$ 4,750.00	\$ 45,375.00
05/01/33	\$ 190,000.00	\$ 35,000.00	\$ 4,750.00	\$ -
11/01/33	\$ 155,000.00	\$ -	\$ 3,875.00	\$ 43,625.00
05/01/34	\$ 155,000.00	\$ 35,000.00	\$ 3,875.00	\$ -
11/01/34	\$ 120,000.00	\$ -	\$ 3,000.00	\$ 41,875.00
05/01/35	\$ 120,000.00	\$ 40,000.00	\$ 3,000.00	\$ -
11/01/35	\$ 80,000.00	\$ -	\$ 2,000.00	\$ 45,000.00
05/01/36	\$ 80,000.00	\$ 40,000.00	\$ 2,000.00	\$ -
11/01/36	\$ 40,000.00	\$ -	\$ 1,000.00	\$ 43,000.00
05/01/37	\$ 40,000.00	\$ 40,000.00	\$ 1,000.00	\$ 41,000.00
		\$ 475,000.00	\$ 215,125.00	\$ 690,125.00

SECTION VII

SECTION A

LAKE ASHTON GOLF COURSE GOLF USER FEES & RATES Effective Date: May 5, 2022	
Membership Category ¹	Approved Fees
Approval Date	May 5, 2022
	2022-2023
Annual (October 1 to September 30)	
Single	\$ 4,600
Family	\$ 5,900
Non-Resident Member - Single	\$ 5,000
Non-Resident Member - Family	\$ 6,300
Super Senior (80 yr+) - Single	\$ 3,641
Super Senior (80 yr+ for all family members) - Family	\$ 4,850
Associate⁶ (October 1 to September 30)	
Single	\$ 1,071
Family	\$ 1,365
Seasonal	
<u>Winter (October - May)</u>	
Single	\$ 4,338
Family	\$ 5,300
<u>Summer (June - September)</u>	
Single	\$ 1,499
Family	\$ 1,730
<u>6-Month (October - March)²</u>	
Single	NONE
Family	NONE
Daily (per round; max 1 round/week)	
<u>Winter (Oct - May)</u>	
Single (18 holes)	\$55
Single (9 holes)	\$27
Associate (18 holes)	\$33
Associate (9 holes)	\$22
Non-Resident	\$108
<u>Summer (June - September)</u>	
Single (18 holes)	\$27
Single (9 holes)	\$16
Associate (18 holes)	\$17
Associate (9 holes)	\$11
Non-Resident	\$55
Short-Term Renter/Visiting Guests of Lake Ashton Patron⁸	
<u>Weekly (2 Week Max)</u>	
Winter (Oct - May) - Single	\$210
Winter (Oct - May) - Family	\$263
Summer (June - September) - Single	\$105
Summer (June - September) - Family	\$131
<u>Monthly</u>	
1 Month - Single	\$1,050
1 Month - Family	\$1,208
2 Month - Single	\$1,890
2 Month - Family	\$2,205
3 Month - Single	\$2,530
3 Month - Family	\$2,993
Guests of Golf Course Members	
Guest of Professional Staff (ProShop)	50% of Daily Rate
All Other Guests - Winter (Oct - May)	\$10 off Daily Rate
All Other Guests - Summer (June - September)	\$5 off Daily Rate
Visiting PGA Professionals	\$0
Reciprocal Rates ⁷	Course
Non-Resident Groups/Tournaments³	
Non-Resident - Winter	\$42
Non-Resident - Summer	\$21
Golf Cart Rental⁵	\$11
Transfer Fee⁴	\$158
Driving Range	
Single (per month)	\$26
Single (per day)	N/A
Employees (includes District and Golf Course Management Employees)	
Professional Staff (ProShop)	\$0
All Other Staff - Single - Winter	\$26
All Other Staff - Single - Summer	\$16
No Show Fees	N/A

SECTION VIII

SECTION B



07/18/2022

**Lake Ashton I CDD Meeting
Engineering Report**

- 1) **Ashton/Berwick Repaving**
 - Scheduled week of 8/15.
- 2) **Needs Analysis**
 - Submitted to the County on 6/29.
- 3) **Hole #1 Erosion**
 - Bids have been requested for a spot repair.
 - Exploring options to remedy pond bank to prevent future problems.
- 4) **Dunmore Pavement Repairs**
 - Bids have been requested to repair sunken pavement at the following inlets:
 - 4076 Ashton Club
 - 4049 Dunmore
 - 4045 Dunmore

SECTION 1

TEMPLATE FOR LOCAL GOVERNMENTS AND SPECIAL DISTRICTS FOR PERFORMING A STORMWATER NEEDS ANALYSIS PURSUANT TO SECTION 5 OF SECTION 403.9302, FLORIDA STATUTES

INTRODUCTION

As part of the 2021 regular session, the Legislature recognized the need for a long-term planning process for stormwater and wastewater. Section 403.9302, Florida Statutes, requires a 20-year needs analysis from the local governments providing stormwater services. Because this planning document is forward-looking, it will necessarily include a large number of assumptions about future actions. These assumptions should be based on any available information coupled with best professional judgment of the individuals completing the document. Completing this template by June 30, 2022, will fulfill the statutory requirements for the first round of 20-year needs analyses for stormwater. The template was generated by EDR in cooperation with local governments, Special Districts, the Florida Department of Environmental Protection (DEP), the Water Management Districts, the Florida Stormwater Association, private consultants, and others. Use of this tool will help ensure that information is compiled consistently for the Office of Economic & Demographic Research's (EDR) report to the Legislature.

For the purposes of this document, a stormwater management program and a stormwater management system are as defined in statute (s. 403.031(15) and (16), F.S., respectively; language provided here: <https://www.flsenate.gov/Laws/Statutes/2021/403.031>). Plainly speaking, the "program" is the institutional framework whereby stormwater management activities (MS4 NPDES permit activities, and other regulatory activities, construction, operation and maintenance, *etc.*) are carried out by the public authority. The "system" comprises the physical infrastructure that is owned and/or operated by the local government or special district that specifically is intended to control, convey or store stormwater runoff for treatment and flood protection purposes.

For the purposes of this document, the following guiding principles have been adopted:

- Stormwater systems or facilities owned and operated by any of the following are excluded from reporting requirements for local governments and special districts:
 - o Private entities or citizens
 - o Federal government
 - o State government, including the Florida Department of Transportation (FDOT)
 - o Water Management Districts
 - o School districts
 - o State universities or Florida colleges
- Local government expenditures associated with routine operation and maintenance are fully funded prior to commencing new projects and initiatives.
- Local government submissions will include the activities of dependent special districts. Only independent special districts report separately. For a list of all special districts in the state and their type (*i.e.*, dependent or independent), please see the Department of Economic Opportunity's Official List of Special Districts at the following link: <http://specialdistrictreports.floridajobs.org/webreports/alphalist.aspx>.
- With respect to federal and state statutes and rulemaking, current law and current administration prevails throughout the 20-year period. In other words, the state's present legal framework (*i.e.*, the status quo) continues throughout the period.

GENERAL INSTRUCTIONS FOR USING THE TEMPLATE

Instructions for submitting the template are still under development. Additional information regarding submission and answers to frequently asked questions will be posted on EDR's website, along with other useful materials, here: <http://edr.state.fl.us/Content/natural-resources/stormwaterwastewater.cfm>

The statutory language forms the titles for each part. This template asks that you group your recent and projected expenditures in prescribed categories. A detailed list of the categories is provided in part 5.0.

The same project should not appear on multiple tables in the jurisdiction's response unless the project's expenditures are allocated between those tables. All expenditures should be reported in \$1,000s (*e.g.*, five hundred thousand dollars should be reported as \$500).

For any jurisdiction that is contracting with another jurisdiction where both could be reporting the same expenditure, please contact EDR for additional guidance. In situations where a reporting jurisdiction contracts with a non-reporting jurisdiction, (*i.e.*, FDOT, the water management districts, the state or federal government), the reporting jurisdiction should include the expenditures.

When reporting cost information, please only include the expenditures that have flowed, are flowing, or will likely flow through your jurisdiction's budget. While necessary to comply with the statute, the concept of "future expenditures" should be viewed as an expression of identified needs.

These projections are necessarily speculative and do not represent a firm commitment to future budget actions by the jurisdiction.

This Excel workbook contains three worksheets for data entry. (Along the bottom of the screen, the three tabs are highlighted green.) Empty cells with visible borders are unlocked for data entry. In the first tab, titled "Background through Part 4," the information requested is either text, a dropdown list (*e.g.*, Yes or No), or a checkbox. The next tab, "Part 5 through Part 8," contains tables for expenditure or revenue data as well as some follow-up questions that may have checkboxes, lists, or space for text.

In Part 5 and Part 6, the expenditure tables have space for up to 5 projects. More projects can be listed in the "Additional Projects" tab. This tab contains a table with space for up to 200 additional projects. In order for these additional projects and expenditures to be correctly classified and included in the final totals, each project must be assigned a Project Type and Funding Source Type from the dropdown lists in columns B and C.

Links to Template Parts:

[Background Information](#)

[Part 1](#)

[Part 2](#)

[Part 3](#)

[Part 4](#)

[Part 5](#)

[Part 6](#)

[Part 7](#)

[Part 8](#)

[Additional Projects - This table contains additional rows for projects that do not fit into the main tables in Parts 5 and 6](#)

Background Information

Please provide your contact and location information, then proceed to the template on the next sheet.

Name of Local Government:	Lake Ashton I CDD
Name of stormwater utility, if applicable:	
Contact Person	
Name:	Jillian Burns
Position/Title:	District Manager
Email Address:	jburns@gmscfl.com
Phone Number:	407-841-5524

Indicate the Water Management District(s) in which your service area is located.

- | | |
|-------------------------------------|--|
| <input type="checkbox"/> | Northwest Florida Water Management District (NFWFMD) |
| <input type="checkbox"/> | Suwannee River Water Management District (SRWMD) |
| <input type="checkbox"/> | St. Johns River Water Management District (SJRWMD) |
| <input checked="" type="checkbox"/> | Southwest Florida Water Management District (SWFWMD) |
| <input type="checkbox"/> | South Florida Water Management District (SFWMD) |

Indicate the type of local government:

- | | |
|-------------------------------------|------------------------------|
| <input type="checkbox"/> | Municipality |
| <input type="checkbox"/> | County |
| <input checked="" type="checkbox"/> | Independent Special District |

Part 1.0 Detailed description of the stormwater management program (Section 403.9302(3)(a), F.S.)

The stormwater management program, as defined in the Introduction, includes those activities associated with the management, operation and maintenance, and control of stormwater and stormwater management systems, including activities required by state and federal law. The detailed program description is divided into multiple subparts consisting of narrative and data fields.

Part 1.1 Narrative Description:

Please provide a brief description of the current institutional strategy for managing stormwater in your jurisdiction. Please include any mission statement, divisions or departments dedicated solely or partly to managing stormwater, dedicated funding sources, and other information that best describes your approach to stormwater:

All facilities are constructed and operational. No additional construction is contemplated. The District's approach to managing stormwater consists in operating and maintaining the existing systems, which were built under SWFWMD permits, and keeping them operational and in good condition. All work is performed using general fund moneys.

On a scale of 1 to 5, with 5 being the highest, please indicate the importance of each of the following goals for your program:

0	1	2	3	4	5	
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Drainage & flood abatement (such as flooding events associated with rainfall and hurricanes)
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Water quality improvement (TMDL Process/BMAPs/other)
<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Reduce vulnerability to adverse impacts from flooding related to increases in frequency and duration of rainfall events, storm surge and sea level rise
						Other:
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	

Part 1.2 Current Stormwater Program Activities:

Please provide answers to the following questions regarding your stormwater management program.

- Does your jurisdiction have an NPDES Municipal Separate Storm Sewer System (MS4) Permit?
If yes, is your jurisdiction regulated under Phase I or Phase II of the NPDES Program:
- Does your jurisdiction have a dedicated stormwater utility?
If no, do you have another funding mechanism?
If yes, please describe your funding mechanism.

Does your jurisdiction have a Stormwater Master Plan or Plans?
If Yes:
How many years does the plan(s) cover?
Are there any unique features or limitations that are necessary to understand what the plan does or does not address?

Please provide a link to the most recently adopted version of the document (if it is published online):
- Does your jurisdiction have an asset management (AM) system for stormwater infrastructure?
If Yes, does it include 100% of your facilities?
If your AM includes less than 100% of your facilities, approximately what percent of your facilities are included?

- Does your stormwater management program implement the following (answer Yes/No):

A construction sediment and erosion control program for new construction (plans review and/or inspection)?	No
An illicit discharge inspection and elimination program?	No
A public education program?	No
A program to involve the public regarding stormwater issues?	No
A "housekeeping" program for managing stormwater associated with vehicle maintenance yards, chemical storage, fertilizer management, <i>etc.</i> ?	No
A stormwater ordinance compliance program (<i>i.e.</i> , for low phosphorus fertilizer)?	No
Water quality or stream gage monitoring?	No
A geospatial data or other mapping system to locate stormwater infrastructure (GIS, <i>etc.</i>)?	No
A system for managing stormwater complaints?	No
Other specific activities?	

Notes or Comments on any of the above:

Our system serves residential subdivision areas, and consists of simple stormwater collection and retention/detention pond operation and maintenance.

Part 1.3 Current Stormwater Program Operation and Maintenance Activities

Please provide answers to the following questions regarding the operation and maintenance activities undertaken by your stormwater management program.

- Does your jurisdiction typically assume maintenance responsibility for stormwater systems associated with new private development (*i.e.*, systems that are dedicated to public ownership and/or operation upon completion)?

Yes

Notes or Comments on the above:

All facilities are already constructed. No new systems are anticipated.

- Does your stormwater operation and maintenance program implement any of the following (answer Yes/No):

Routine mowing of turf associated with stormwater ponds, swales, canal/lake banks, <i>etc.</i> ?	Yes
Debris and trash removal from pond skimmers, inlet grates, ditches, <i>etc.</i> ?	Yes
Invasive plant management associated with stormwater infrastructure?	Yes
Ditch cleaning?	Yes
Sediment removal from the stormwater system (vacator trucks, other)?	Yes
Muck removal (dredging legacy pollutants from water bodies, canal, <i>etc.</i>)?	No
Street sweeping?	No
Pump and mechanical maintenance for trash pumps, flood pumps, alum injection, <i>etc.</i> ?	No
Non-structural programs like public outreach and education?	No
Other specific routine activities?	

Part 2. Detailed description of the stormwater management system and its facilities and projects (continued Section 403.9302(3)(a), F.S.)

A stormwater management system, as defined in the Introduction, includes the entire set of site design features and structural infrastructure for collection, conveyance, storage, infiltration, treatment, and disposal of stormwater. It may include drainage improvements and measures to prevent streambank channel erosion and habitat degradation. This section asks for a summary description of your stormwater management system. It is not necessary to provide geospatial asset data or a detailed inventory. For some, it may be possible to gather the required data from your Asset Management (AM) system. For others, data may be gathered from sources such as an MS4 permit application, aerial photos, past or ongoing budget investments, water quality projects, or any other system of data storage/management that is employed by the jurisdiction.

Please provide answers to the following questions regarding your stormwater system inventory. Enter zero (0) if your system does not include the component.

	Number	Unit of Measurement
Estimated feet or miles of buried culvert:	4.86	Miles
Estimated feet or miles of open ditches/conveyances (lined and unlined) that are maintained by the stormwater program:	0.00	Miles
Estimated number of storage or treatment basins (<i>i.e.</i> , wet or dry ponds):	22	
Estimated number of gross pollutant separators including engineered sediment traps such as baffle boxes, hydrodynamic separators, <i>etc.</i> :	0	
Number of chemical treatment systems (<i>e.g.</i> , alum or polymer injection):	0	
Number of stormwater pump stations:	0	
Number of dynamic water level control structures (<i>e.g.</i> , operable gates and weirs that control canal water levels):	0	
Number of stormwater treatment wetland systems:	0	
Other:		

Notes or Comments on any of the above:

Which of the following green infrastructure best management practices do you use to manage water flow and/or improve water quality (answer Yes/No):

Best Management Practice	Current	Planned
Tree boxes	No	No
Rain gardens	No	No
Green roofs	No	No
Pervious pavement/pavers	No	No
Littoral zone plantings	No	No
Living shorelines	No	No

Other Best Management Practices:

Please indicate which resources or documents you used when answering these questions (check all that apply).

- ☐ Asset management system
- ☐ GIS program
- ☐ MS4 permit application
- ☒ Aerial photos
- ☒ Past or ongoing budget investments
- ☐ Water quality projects

Other(s):

Construction plans for existing facilities.

Part 3. The number of current and projected residents served calculated in 5-year increments (Section 403.9302(3)(b), F.S.)

Counties and municipalities: Instead of requiring separate population projections, EDR will calculate the appropriate population estimates for each municipality or the unincorporated area of the county. If your service area is less than or more than your local government's population, please describe in the first text box provided below for part 4.0.

Independent Special Districts:

If an independent special district's boundaries are completely aligned with a county or a municipality, identify that jurisdiction here:

N/A

Any independent special district whose boundaries do not coincide with a county or municipality must submit a GIS shapefile with the current and projected service area. EDR will calculate the appropriate population estimates based on that map. Submission of this shapefile also serves to complete Part 4.0 of this template.

Part 4.0 The current and projected service area for the stormwater management program or stormwater management system (Section 403.9302(3)(c), F.S.)

Rather than providing detailed legal descriptions or maps, this part of the template is exception-based. In this regard, if the stormwater service area is less than or extends beyond the geographic limits of your jurisdiction, please explain.

N/A

Similarly, if your service area is expected to change within the 20-year horizon, please describe the changes (*e.g.*, the expiration of an interlocal agreement, introduction of an independent special district, *etc.*).

No changes are anticipated.

[Proceed to Part 5](#)

Part 5.0 The current and projected cost of providing services calculated in 5-year increments (Section 403.9302(3)(d), F.S.)

Given the volume of services, jurisdictions should use the template's service groupings rather than reporting the current and projected cost of each individual service. Therefore, for the purposes of this document, "services" means:

1. Routine operation and maintenance (inclusive of the items listed in Part 1.3 of this document, ongoing administration, and non-structural programs)
2. Expansion (that is, improvement) of a stormwater management system.

Expansion means new work, new projects, retrofitting, and significant upgrades. Within the template, there are four categories of expansion projects.

1. Flood protection, addressed in parts 5.2 and 5.3... this includes capital projects intended for flood protection/flood abatement
2. Water quality, addressed in part 5.2 and 5.3... this includes stormwater projects related to water quality improvement, such as BMAPs; projects to benefit natural systems through restoration or enhancement; and stormwater initiatives that are part of aquifer recharge projects
3. Resiliency, addressed in part 5.4... this includes all major stormwater initiatives that are developed specifically to address the effects of climate change, such as sea level rise and increased flood events
4. End of useful life replacement projects, addressed in part 6.0... this includes major expenses associated with the replacement of aging infrastructure

While numbers 3 and 4 have components that would otherwise fit into the first two categories, they are separately treated given their overall importance to the Legislature and other policymakers.

Expansion projects are further characterized as currently having either a committed funding source or no identified funding source. Examples of a committed funding source include the capacity to absorb the project's capital cost within current budget levels or forecasted revenue growth; financing that is underway or anticipated (bond or loan); known state or federal funding (appropriation or grant); special assessment; or dedicated cash reserves for future expenditure.

All answers should be based on local fiscal years (LFY, beginning October 1 and running through September 30). Please use nominal dollars for each year, but include any expected cost increases for inflation or population growth. Please check the EDR website for optional growth rate schedules that may be helpful.

If you have more than 5 projects in a particular category, please use the "Additional Projects" tab. There, you can use dropdown lists to choose the project category and whether there is a committed funding source, then enter the project name and expenditure amounts.

Part 5.1 Routine Operation and Maintenance

Please complete the table below, indicating the cost of operation and maintenance activities for the current year and subsequent five-year increments throughout the 20-year horizon. Your response to this part should exclude future initiatives associated with resiliency or major expenses associated with the replacement of aging infrastructure; these activities are addressed in subparts 5.4 and 6.0. However, do include non-structural programs like public outreach and education in this category.

If specific cost data is not yet available for the current year, the most recent (2020-21) O&M value can be input into the optional growth rate schedules (available on EDR's website as an Excel workbook). The most recent O&M value can be grown using the provided options for inflation, population growth, or some other metric of your choosing. If the growth in your projected total O&M costs is more than 15% over any five-year increment, please provide a brief explanation of the major drivers.

Routine Operation and Maintenance	Expenditures (in \$thousands)				
	LFY 2021-2022	2022-23 to 2026-27	2027-28 to 2031-32	2032-33 to 2036-37	2037-38 to 2041-42
Operation and Maintenance Costs	72,040	360,200	412,429	472,231	540,705
Brief description of growth greater than 15% over any 5-year period:					
Anticipated growth in routine O&M spending is 14.5% per 5-year increment, based on inflation and aging facilities.					

Part 5.2 Future Expansion (Committed Funding Source)

Please list expansion projects and their associated costs for the current year and subsequent five-year increments throughout the 20-year planning horizon. In this section, include stormwater system expansion projects or portions of projects with a committed funding source. If you include a portion of a project that is not fully funded, the project's remaining cost must be included in part 5.3, Expansion Projects with No Identified Funding Source.

Though many, if not most, stormwater projects benefit both flood protection and water quality, please use your best judgment to either allocate costs or simply select the primary purpose from the two categories below.

5.2.1 Flood Protection (Committed Funding Source): Provide a list of all scheduled new work, retrofitting and upgrades related to flood protection/flood abatement. Include infrastructure such as storage basins, piping and other conveyances, land purchases for stormwater projects, *etc.* Also include major hardware purchases such as vactor/jet trucks.

5.2.2 Water Quality Projects (Committed Funding Source): Please provide a list of scheduled water quality projects in your jurisdiction, such as treatment basins, alum injection systems, green infrastructure, water quality retrofits, *etc.*, that have a direct stormwater component. The projected expenditures should reflect only those costs.

- If you are party to an adopted BMAP, please include the capital projects associated with stormwater in this table. Include BMAP project number, cost to your jurisdiction, and year(s) that capital improvement costs are to be incurred. For reference, DEP publishes a complete list of adopted BMAP projects as an appendix in their Annual STAR Report.

Expansion Projects with a Committed Funding Source

5.2.1 Flood Protection

Expenditures (in \$thousands)

Project Name	LFY 2021-2022	2022-23 to 2026-27	2027-28 to 2031-32	2032-33 to 2036-37	2037-38 to 2041-42
N/A					

5.2.2 Water Quality

Expenditures (in \$thousands)

Project Name (or, if applicable, BMAP Project Number or ProjID)	LFY 2021-2022	2022-23 to 2026-27	2027-28 to 2031-32	2032-33 to 2036-37	2037-38 to 2041-42
N/A					

Part 5.3 Future Expansion with No Identified Funding Source

Please provide a list of known expansion projects or anticipated need(s) without formal funding commitments(s), formal pledges, or obligations. If you included a portion of a project that was partially covered by a committed source in part 5.2 above, list the projects and their remaining costs below.

5.3.1 Future Flood Protection with No Identified Funding Source: Please provide a list of future flood protection/flood abatement projects, associated land purchases, or major hardware purchases that are needed in your jurisdiction over the next 20 years. Future needs may be based on Master Plans, Comprehensive Plan Elements, Water Control Plans, areas of frequent flooding, hydrologic and hydraulic modeling, public safety, increased frequency of maintenance, desired level of service, flooding complaints, *etc.*

5.3.2 Future Water Quality Projects with no Identified Funding Source: Please provide a list of future stormwater projects needed in your jurisdiction over the next 20 years that are primarily related to water quality issues. Future needs may be based on proximity to impaired waters or waters with total maximum daily loads (TMDLs), BMAPs, state adopted Restoration Plans, Alternative Restoration Plans, or other local water quality needs.

- If you are party to an adopted BMAP, please list capital projects associated with stormwater. Include BMAP project number, cost to your jurisdiction, and year(s) that capital improvement costs are to be incurred.
- List other future water quality projects, including those in support of local water quality goals as well as those identified in proposed (but not yet adopted) BMAPs.

Expansion Projects with No Identified Funding Source**5.3.1 Flood Protection**

Expenditures (in \$thousands)

Project Name	LFY 2021-2022	2022-23 to 2026-27	2027-28 to 2031-32	2032-33 to 2036-37	2037-38 to 2041-42
N/A					

5.3.2 Water Quality

Expenditures (in \$thousands)

Project Name (or, if applicable, BMAP Project Number or ProjID)	LFY 2021-2022	2022-23 to 2026-27	2027-28 to 2031-32	2032-33 to 2036-37	2037-38 to 2041-42
N/A					

Please indicate which resources or documents you used to complete table 5.3 (check all that apply).

<input type="checkbox"/>	Stormwater Master Plan
<input type="checkbox"/>	Basin Studies or Engineering Reports
<input type="checkbox"/>	Adopted BMAP
<input type="checkbox"/>	Adopted Total Maximum Daily Load
<input type="checkbox"/>	Regional or Basin-specific Water Quality Improvement Plan or Restoration Plan
	Specify:
<input type="checkbox"/>	Other(s):

Part 5.4 Stormwater projects that are part of resiliency initiatives related to climate change

Please list any stormwater infrastructure relocation or modification projects and new capital investments specifically needed due to sea level rise, increased flood events, or other adverse effects of climate change. When aggregating, include O&M costs for these future resiliency projects and investments in this table (not in part 5.1). If your jurisdiction participates in a Local Mitigation Strategy (LMS), also include the expenditures associated with your stormwater management system in this category (for example, costs identified on an LMS project list).

Resiliency Projects with a Committed Funding Source		Expenditures (in \$thousands)			
Project Name	LFY 2021-2022	2022-23 to 2026-27	2027-28 to 2031-32	2032-33 to 2036-37	2037-38 to 2041-42
N/A					

Resiliency Projects with No Identified Funding Source		Expenditures (in \$thousands)			
Project Name	LFY 2021-2022	2022-23 to 2026-27	2027-28 to 2031-32	2032-33 to 2036-37	2037-38 to 2041-42
N/A					

- Has a vulnerability assessment been completed for your jurisdiction's storm water system?
- If no, how many facilities have been assessed?
- Does your jurisdiction have a long-range resiliency plan of 20 years or more?
- If yes, please provide a link if available:
- If no, is a planning effort currently underway?

Part 6.0 The estimated remaining useful life of each facility or its major components (Section 403.9302(3)(e), F.S.)

Rather than reporting the exact number of useful years remaining for individual components, this section is constructed to focus on infrastructure components that are targeted for replacement and will be major expenses within the 20-year time horizon. Major replacements include culverts and pipe networks, control structures, pump stations, physical/biological filter media, *etc* . Further, the costs of retrofitting when used in lieu of replacement (such as slip lining) should be included in this part. Finally, for the purposes of this document, it is assumed that open storage and conveyance systems are maintained (as opposed to replaced) and have an unlimited service life.

In order to distinguish between routine maintenance projects and the replacement projects to be included in this part, only major expenses are included here. A major expense is defined as any single replacement project greater than 5% of the jurisdiction's total O&M expenditures over the most recent five-year period (such as a project in late 2021 costing more than 5% of the O&M expenditures for fiscal years 2016-2017 to 2020-2021).

If you have more than 5 projects in a particular category, please use the "Additional Projects" tab. There, you can use dropdown lists to choose the project category and whether there is a committed funding source, then enter the project name and expenditure amounts.

End of Useful Life Replacement Projects with a Committed Funding Source

Expenditures (in \$thousands)

Project Name	LFY 2021-2022	2022-23 to 2026-27	2027-28 to 2031-32	2032-33 to 2036-37	2037-38 to 2041-42
N/A					

End of Useful Life Replacement Projects with No Identified Funding Source

Expenditures (in \$thousands)

Project Name	LFY 2021-2022	2022-23 to 2026-27	2027-28 to 2031-32	2032-33 to 2036-37	2037-38 to 2041-42
N/A					

Part 7.0 The most recent 5-year history of annual contributions to, expenditures from, and balances of any capital account for maintenance or expansion of any facility or its major components. (Section 403.9302(3)(f), F.S.)

This part of the template also addresses a portion of s. 403.9302(3)(g), F.S., by including historical expenditures. Many local governments refer to these as “actual” expenditures.
Consistent with expenditure projections, the jurisdiction’s actual expenditures are categorized into routine O&M, expansion, resiliency projects, and replacement of aging infrastructure. Additionally, the table includes space for reserve accounts. EDR’s interpretation of subparagraph 403.9302(3)(f), F.S., is that “capital account” refers to any reserve account developed specifically to cover future expenditures.
Note that for this table: <ul style="list-style-type: none">● Expenditures for local fiscal year 2020-21 can be estimated based on the most current information if final data is not yet available.● Current Year Revenues include tax and fee collections budgeted for that fiscal year as well as unexpended balances from the prior year (balance forward or carry-over) unless they are earmarked for the rainy day or a dedicated reserve as explained in the following bullets.● Bond proceeds should reflect only the amount expended in the given year.● A reserve is a dedicated account to accumulate funds for a specific future expenditure.● An all-purpose rainy day fund is a type of working capital fund typically used to address costs associated with emergencies or unplanned events.
The sum of the values reported in the "Funding Sources for Actual Expenditures" columns should equal the total "Actual Expenditures" amount. The cells in the "Funding Sources for Actual Expenditures" section will be highlighted red if their sum does not equal the "Actual Expenditures" total.
If you do not have a formal reserve dedicated to your stormwater system, please enter zero for the final two reserve columns.

Routine O&M

	Total	Funding Sources for Actual Expenditures					
	Actual Expenditures	Amount Drawn from Current Year Revenues	Amount Drawn from Bond Proceeds	Amount Drawn from Dedicated Reserve	Amount Drawn from All-Purpose Rainy Day Fund	Contributions to Reserve Account	Balance of Reserve Account
2016-17	53,850	53,850					
2017-18	56,290	56,290					
2018-19	50,540	50,540					
2019-20	62,645	62,645					
2020-21	72,040	72,040					

Expansion

	Total	Funding Sources for Actual Expenditures					
	Actual Expenditures	Amount Drawn from Current Year Revenues	Amount Drawn from Bond Proceeds	Amount Drawn from Dedicated Reserve	Amount Drawn from All-Purpose Rainy Day Fund	Contributions to Reserve Account	Balance of Reserve Account
2016-17	0						
2017-18	0						
2018-19	0						
2019-20	0						
2020-21	0						

Resiliency

	Total	Funding Sources for Actual Expenditures					
	Actual Expenditures	Amount Drawn from Current Year Revenues	Amount Drawn from Bond Proceeds	Amount Drawn from Dedicated Reserve	Amount Drawn from All-Purpose Rainy Day Fund	Contributions to Reserve Account	Balance of Reserve Account
2016-17	0						
2017-18	0						
2018-19	0						
2019-20	0						
2020-21	0						

Replacement of Aging Infrastructure

	Total	Funding Sources for Actual Expenditures					
	Actual Expenditures	Amount Drawn from Current Year Revenues	Amount Drawn from Bond Proceeds	Amount Drawn from Dedicated Reserve	Amount Drawn from All-Purpose Rainy Day Fund	Contributions to Reserve Account	Balance of Reserve Account
2016-17	0						
2017-18	0						
2018-19	0						
2019-20	0						
2020-21	0						

Part 8.0 The local government's plan to fund the maintenance or expansion of any facility or its major components. The plan must include historical and estimated future revenues and expenditures with an evaluation of how the local government expects to close any projected funding gap (Section 403.9302(3)(g), F.S.)

In this template, the historical data deemed necessary to comply with s. 403.9302(3)(g), F.S., was included in part 7.0. This part is forward looking and includes a funding gap calculation. The first two tables will be auto-filled from the data you reported in prior tables. To do this, EDR will rely on this template's working definition of projects with committed funding sources, *i.e.*, EDR assumes that all committed projects have committed revenues. Those projects with no identified funding source are considered to be unfunded. EDR has automated the calculation of projected funding gaps based on these assumptions.

Committed Funding Source	2022-23 to 2026-27	2027-28 to 2031-32	2032-33 to 2036-37	2037-38 to 2041-42
Maintenance	360,200	412,429	472,231	540,705
Expansion	0	0	0	0
Resiliency	0	0	0	0
Replacement/Aging Infrastructure	0	0	0	0
Total Committed Revenues (=Total Committed Projects)	360,200	412,429	472,231	540,705

No Identified Funding Source	2022-23 to 2026-27	2027-28 to 2031-32	2032-33 to 2036-37	2037-38 to 2041-42
Maintenance	0	0	0	0
Expansion	0	0	0	0
Resiliency	0	0	0	0
Replacement/Aging Infrastructure	0	0	0	0
Projected Funding Gap (=Total Non-Committed Needs)	0	0	0	0

For any specific strategies that will close or lessen a projected funding gap, please list them in the table below. For each strategy, also include the expected new revenue within the five-year increments.

Strategies for New Funding Sources	2022-23 to 2026-27	2027-28 to 2031-32	2032-33 to 2036-37	2037-38 to 2041-42
N/A				
Total	0	0	0	0
Remaining Unfunded Needs	0	0	0	0

Additional Table Rows

Choose from the drop-down lists for Project Type and Funding Source Type, then fill in the project name and expenditure estimates.

Rows that are highlighted RED are either missing information in a "Project & Type Information" column or have zero expenditures.

[Link to aggregated table to crosscheck category totals and uncategorized projects.](#)

[illegible]

Project & Type Information			Expenditures (in \$thousands)				
Project Type (Choose from dropdown list)	Funding Source Type (Choose from dropdown list)	Project Name	LFY 2021-2022	2022-23 to 2026-27	2027-28 to 2031-32	2032-33 to 2036-37	2037-38 to 2041-42

Project & Type Information			Expenditures				
Project Type	Funding Source Type		LFY 2021-2022	2022-23 to 2026-27	2027-28 to 2031-32	2032-33 to 2036-37	2037-38 to 2041-42
Expansion Projects, Flood Protection	Committed Funding Source	Aggregated Total	0	0	0	0	0
Expansion Projects, Water Quality	Committed Funding Source	Aggregated Total	0	0	0	0	0
Resiliency Projects	Committed Funding Source	Aggregated Total	0	0	0	0	0
End of Useful Life Replacement Projects	Committed Funding Source	Aggregated Total	0	0	0	0	0
Expansion Projects, Flood Protection	No Identified Funding Source	Aggregated Total	0	0	0	0	0
Expansion Projects, Water Quality	No Identified Funding Source	Aggregated Total	0	0	0	0	0
Resiliency Projects	No Identified Funding Source	Aggregated Total	0	0	0	0	0
End of Useful Life Replacement Projects	No Identified Funding Source	Aggregated Total	0	0	0	0	0

Total of Projects without Project Type and/or Funding Source Type			0	0	0	0	0
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SECTION C



Lake Ashton Community Development District

Community Director Report

Submitted by:
Christine Wells, Community Director

Meeting Date: July 18, 2022



Photo by Dennis Krupinski

Events and Activities

Summer is here and staff has planned an amazing program of activities for residents. For the month of August, Camp Lake Ashton is back for its 3rd year. This group of successful summer camp-themed activities and classes began during the height of the pandemic in August 2020 and has proved to be a lasting summer activity with new activities added each year. Staff believes this year will be the best one yet and we hope you agree. The best part: all the activities are free thanks to our wonderful sponsors (all to be listed in the August newsletter).

WEEK ONE

August 3 - Board Game Night

August 5 – Cypress Gardens Water Ski Show

WEEK TWO

August 10 – Macramé Plant Holder

August 11 – Garden Art Stone

August 11 – Square Dance Lessons

WEEK THREE

August 17 – Kayaking & Canoeing Adventure

August 20 – Camp Lake Ashton Jamboree

WEEK FOUR

August 25 – Pool Party

August 26 – Field Day

August 26 – Campfire Jam Session

WEEK FIVE

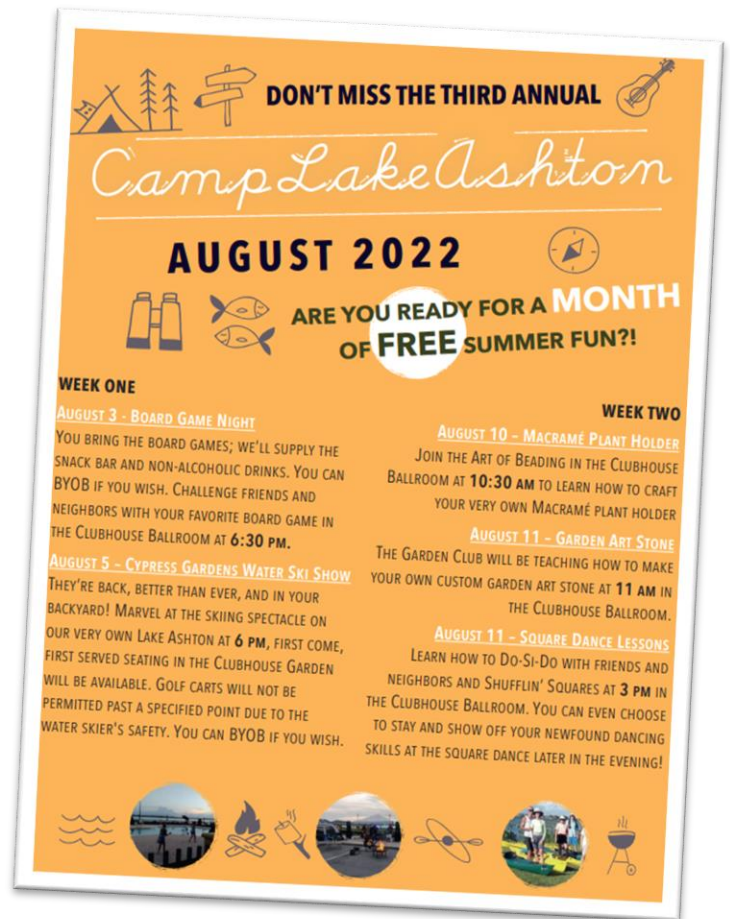
August 31 – Camp Hoedown

The following additional activities and classes are planned for July and August:

July 13 and 27: Bookmobile/Bi-Monthly Market

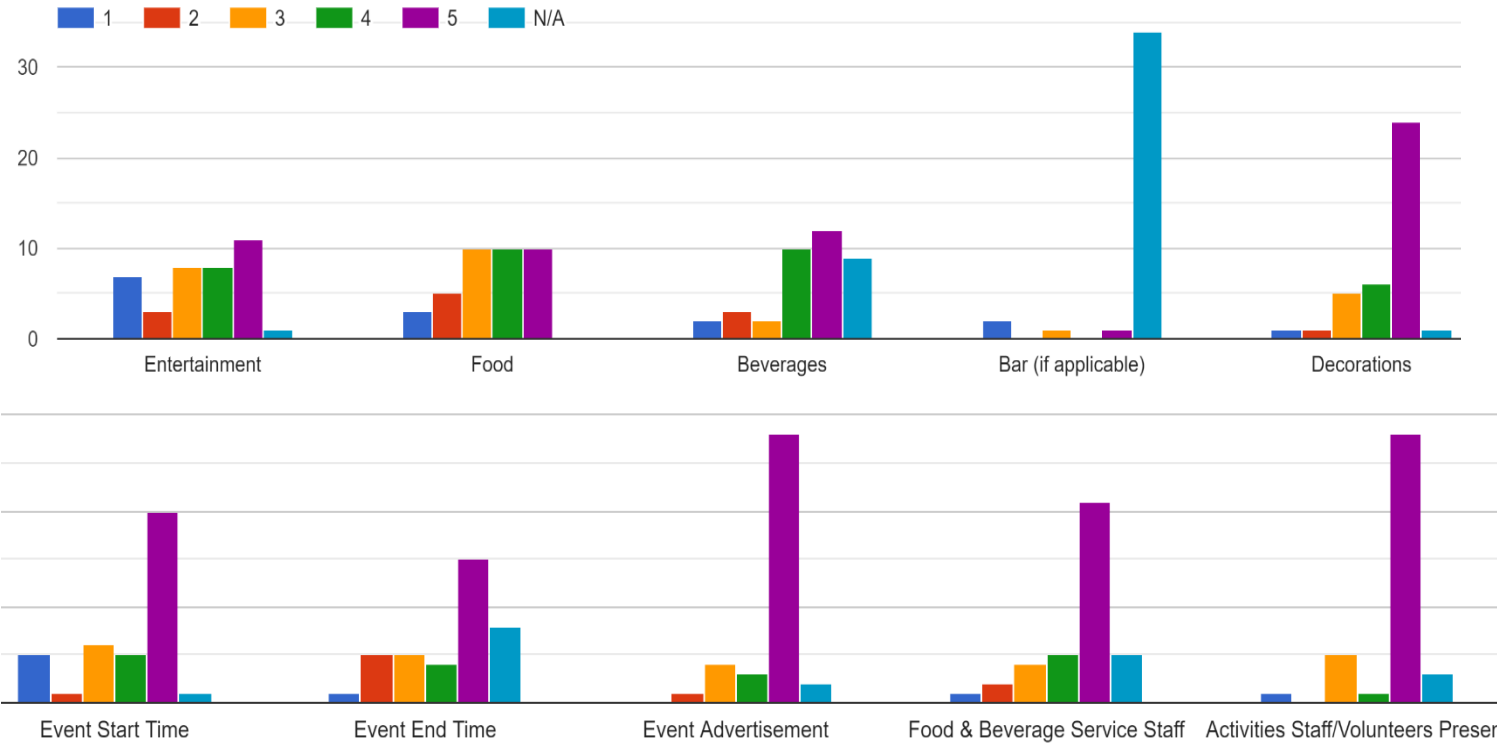
July 17: Sunday Funday with Rick Arnold

July 20: UF/IFAS Class-Lakes Appreciation Month



- July 24:** Bubbles and Broadway Bus Trip
- July 27:** Living Well Class
- July 28:** Fused Glass Class
- July 30:** Boots by the Lake
- August 10:** Florida Aquarium Bus Trip
- August 17:** UF/IFAS Class - Eating for Brain Health

- Food Trucks are back. The first food truck was onsite July 11 and another will be on site during the Sunday Funday event on July 17. A schedule of the other food trucks booked in July will be sent out via email blast. Food trucks are being added everyday so residents will be informed via email blast when new trucks are added. A schedule of trucks will also be available on the Activities Information Wall in the Ballroom.
- A Photography Contest is being conducted to find photographs to display in the Clubhouse Foyer. All residents are welcomed and encouraged to submit their best 3 photographs for consideration.
- We have started conducting post event surveys to gain more feedback regarding various aspects of events and activities being held at the Clubhouse. This will help to gauge interest and improve future programming. The first survey was sent out to all that attended the Red, White, and Groovy Fourth of July event. As of Monday, July 11, 38 surveys have been completed and there were approximately 150 people in attendance. Listed below is a graph representing the responses received.



Restaurant Update:

- A Restaurant Focus Group has been formed per Board direction to give thoughts on next steps with the Restaurant. The first meeting was on Thursday, June 30. The next meeting will be on July 14 and every Thursday following until the last meeting on August 11. The group is currently comprised of 14 total residents; 9 that live in Lake Wales and 5 that live in Winter Haven. There are 8 women and 6 men. A report of their recommendations will be presented at the August Board of Supervisors meeting.
- Staff is continuing to reconcile inventories in the Restaurant to include food, liquor, beer, wine, and small wares. Once complete a report will be given to the Board for their review. The report will also include a list of items Metz transferred to other accounts that we will receive compensation for.
- A final invoice for June 2022 Restaurant operations has not been received yet. I was informed it should arrive the week of July 11.
- Propane deliveries have ceased and the gas going to the appliances is being turned off the week of July 11.
- Staff will be scheduling required inspections and getting the hood system cleaned while the Restaurant is closed.
- Staff has reached out to a Restaurant that does pop-up events to see what it would take to do special events in the Restaurant dining room. There is a meeting set up to talk with the owner the week of July 11. Staff is contacting other local Restaurants, Catering Companies, and Food Truck vendors to see if they would like to pop-up dining events in the Restaurant as well.

Newsletter:



The July Lake Ashton community newsletter was sent out via email blast along with the monthly calendar of events on July 1. This issue featured a cover advertising LAVA's Fourth of July Golf Cart Parade. The back cover was used to advertise the Boots by the Lake event on July 30. The August newsletter will be distributed on **Monday, August 1**. The newsletter article deadline for August is **July 13**.



Monday Coffee:

The following featured speakers are scheduled for upcoming Monday Coffee Meetings.

- July 25: Group 8 County Judge Candidate Meet and Greet
- City of Lake Wales Updates with City Manager and new Deputy City Manager (confirmed attendance – waiting on exact date in August or September)
- Lori Edwards – Supervisor of Elections (confirmed attendance – waiting on exact date in August or September)
- September 26: Medicare Fraud Prevention

In addition to the speakers listed above, Staff has reached out to TECO and Polk Transportation Planning Organization to come to Monday Coffee in August or September.

Other Information:

- The Clubhouse Ballroom will be a precinct for the 2022 Primary Election for Lake Ashton residents.
- Miller's Central Air is scheduled to come out and conduct an inspection of the entire HVAC system to see what recommendations they have based on the feedback from the TECO Energy Audit Report.
- During recent spa inspections it was determined that the chlorine feeder for the Spa was not operational. This caused the Spa to be shut down for 2 days while the part was ordered and replaced. The Spa has been reinspected and is now open and operational.
- The new ellipticals have been received and installed. The old ellipticals are awaiting pickup from Life Fitness.
- Acoustic panels, bar chandeliers, side lights, and curtains should be installed soon. The photo fabric acoustic panels have been received and we are setting up time to recover the panels and then installation will begin. Once complete we will conduct a grand reveal for residents to see the changes to the Dining Room area.
- The new Activities Office location is now open and ready for use. We are still waiting on the shutters, door to the Ballroom and the counter tops to be completed. Media promoting the new location for resident services will be sent out soon.

Lake Ashton Community Development District Project Tracking List

Project Name	Budget	Final Cost	Board of Supervisor Approval	Scheduled Completion	Project Manager	Current Status	Status Updated
Clubhouse and Other Grounds Projects							
Olsen Road Fence Repairs	NTE \$1,800		6/20/2022		Christine and Matt	After last meeting vendor was contacted to start the project and they stated there was an error on the proposal. The cost to add barb arms and wire was only \$3300 not \$6000 as stated on the proposal so the amount for repairs only is \$4476. On July 8 Staff received a proposal from another company for fence repairs in the amount of \$4268. Staff is confirming all prices from both vendors again and getting an itemized list of repairs to compare both quotes. More information will be given at the July BOS meeting for Supervisors to consider an increase in the original amount approved for repairs. Staff is still researching other methods of security for the fencing as directed by the BOS. More information will presented at a future meeting.	7/11/2022
Enclose Activities Desk Area	NTE \$28,000		4/18/2022	Scheduled to start on 5/25/22 and be completed by end of July	Christine and Matt	The project started on May 25. There was a delay with the permit processing which put us behind schedule on the project. The door to the Ballroom from the Activities Office is on backorder. The project is nearing completion and the office is currently being used by the Activities Assistant and volunteers. The countertops, shutters, and doors are the only things outstanding.	7/11/2022
Purchase a New Projector for the Cinema	\$5,294.00		4/18/2022	Ordered on 4/19/22. On Backorder	Christine	Ordered projector but it is on backorder. The vendor has tentatively confirmed it will ship late June/Early July and will schedule the install as soon as it is received. Projector has not been shipped as of 7/11/22.	7/11/2022
Installation of Grass Seed at the Clubhouse Pet Play Park	\$476.08		5/16/2022	Project Started on 6/10/22. Should be completed by the end of July	Matt	The western portion of the Pet Play Park is complete. The eastern portion is blocked off now and will be closed for a couple more weeks.	7/11/2022

Lake Ashton Community Development District Project Tracking List

Project Name	Budget	Final Cost	Board of Supervisor Approval	Scheduled Completion	Project Manager	Current Status	Status Updated
Restaurant							
Restaurant Redesign Project	NTE \$9,000		10/18/2021	End of July	Christine and Resident Volunteers	The company that produces the photo fabric is behind on the original production plan. They are hoping to ship everything out the week of June 20. Everything was shipped out on July 5. Photo fabric has been received and recovering is scheduled to occur soon. An update will be given at the July BOS Meeting	7/11/2022
Pavement Management/Stormwater Management/Bridges/Pathways							
Applying Sealant to the East Golf Course Bridges	NTE \$14,000		2/28/2022	7/22/22	Matt	Work was done during the week of 5/23/22. Four bridges need to be completed and this will occur during the next scheduled aerification closure which is the week of July 18.	6/13/2022
Berwick/Ashton Club Drive Pavement Project	NTE \$120,000		6/20/2022	Scheduled to begin week of 8/15/22	District Engineer	At the April 18 BOS meeting Supervisors voted to add the repavement of Ashton Club Drive from the western portion of the circular drive in front of the Clubhouse, east to Ashton Palms Drive to the original quote requested. The quote will include this portion and the original portion of Berwick to Waterford.	7/11/2022
Hole #1 Pond Bank Erosion					District Engineer	Engineer is requesting bids to repair erosion area under golf cart pathway.	7/11/2022
Dunmore Drive Pavement Repairs					District Engineer	Engineer is requesting bids to repair 3 sunken pavement locations on Dunmore/Ashton Club Drive.	7/11/2022
Cooking Oil Container Pad					District Engineer	Design is complete and bids are being requested.	4/11/2022
Lake Maintenance							
Install carp in the GC7 pond near the restroom between holes 9 and 10 on the East Golf Course.	NTE \$1200		2/28/2022	Oct-22	Matt	The Grass Carp will not be received from the vendor that Applied Aquatics uses until October 2022.	7/11/2022
Completed Projects							
Stormwater Needs Analysis				Submitted to the County on 6/29/22	District Engineer	The evaluation was completed and submitted to the County on 6/29/22	7/11/2022

Lake Ashton Community Development District Project Tracking List

Project Name	Budget	Final Cost	Board of Supervisor Approval	Scheduled Completion	Project Manager	Current Status	Status Updated
Speed Limit Sign Replacement	Insurance Claim			Completed on 6/17/22. Waiting on Insurance Payment	Christine	A resident hit a speed limit sign near the Pro Shop on Dunmore Drive. The resident has filed an insurance claim to pay for the property damage. Installation is complete. Waiting on insurance payment	7/11/2022
New Ellipticals	\$7,998.88		3/21/2022	Received and Installed on 7/6/22	Christine	The ellipticals are scheduled to ship mid-July and will be installed as soon as they are received.	7/11/2022
Pressure Wash and Paint Thompson Nursery Road Caps	\$7,895.00		9/20/2021	Completed on June 17	Christine	The caps to the east of the Thompson Nursery Road entrance have been painted and the remaining caps to the west of the entrance will be completed by the end of June, weather permitting.	7/11/2022
Projects on Hold or Being Monitored							
LAVA Wall of Honor	\$0.00		12/21/2020		LAVA	A portion of the LAVA Wall of Honor has been installed in the Clubhouse Foyer. Staff is waiting on the framed list of names then all 3 pieces will be installed.	2/1/2021
Paver Pathway on Lake Ashton Blvd					District Engineer	Golf Course Maintenance informed the Engineer that there are not any irrigation lines located in this area. Staff installed concrete fines under the pavers and they have not sunken since this was installed.	5/9/2022
Replacement of Restaurant Patio Awning	\$7,999.00		11/15/2021		Christine	Staff is meeting with Parker's Custom Canvas the week of 3/14/22 to evaluate the structure for further recommendations on this project. Staff was instructed to table this project at the March 2022 BOS meeting	4/11/2022
Ice Machine Bin Replacement	\$1,497.60		12/21/2020			Metz informed staff that the ordering and installation of the ice bin machine bin has been put on hold and will be completed at a later date	8/9/2021
Palm Tree Replacement on Blvd	\$1,077.93		9/21/2020			A Roebelenii Palm was approved as the replacement for the Medjool palm that was struck by lightning. Replacement is on hold until the refurbishment plan is presented.	1/4/2021

SECTION D



Lake Ashton Community Development District *Operations Manager Report*

DATE: July 18, 2022

FROM: Matthew Fisher
Operations Manager

RE: Lake Ashton CDD Monthly Managers Report – July 18, 2022

The following is a summary of activities related to the field operations of the Lake Ashton Community Development District:

Aquatic Maintenance

Listed below are ponds identified to have large amounts of algae.

Pond GC7- This pond continues to be a troublesome pond located near the 10th hole on the East course. Runoff from the green is believed to be what fuels the algae blooms. Carp installation is still pending for this pond.

Below are the June treatments:

Applied Aquatic Management Inc.		P.O. BOX 1469 EAGLE LAKE, FLORIDA 33839 (800) 408-8882 (863) 533-8882		MANAGEMENT REPORT													
		Customer: <i>Lake Ashton</i> Equipment No.: <i>1803</i> Date: <i>6-16-22</i> Time: <i>7:45</i> Applicator: <i>Tracy</i>															
Site	INSPECTION	TREATMENT	HAND SPREAD	BOAT	ATV	BACKPACK	SUBMERSED	EMERSED	FLOATING	ALGAE	BRUSH / GRASSES	DYE	WATER LEVEL	WEATHER	POSTING	# DAYS	RESTRICTION
1. GC8		/			/		/			/			low	part of pond			
2. GC12		/			/		/			/			low				
3. GC19		/			/		/			/			normal				
4. GC2		/			/		/			/			low				
5. GC7		/			/		/			/			low				

**Applied
Aquatic
Management Inc.**

P.O. BOX 1469
EAGLE LAKE, FLORIDA 33839
(800) 408-8882
(863) 533-8882

MANAGEMENT REPORT

Customer: Lake Ashton
Equipment No.: 1204-HB1401
Date: 6-13-22 Time: 7:30
Applicator: Steve

Site	INSPECTION	TREATMENT	HAND SPREAD	BOAT	ATV	BACKPACK	SUBMERSED	EMERSED	FLOATING	ALGAE	BRUSH / GRASSES	DYE	WATER LEVEL	WEATHER	POSTING	# DAYS	RESTRICTION
1. GC 7		/			/						/		normal	pt cloudy			

**Applied
Aquatic
Management Inc.**

P.O. BOX 1469
EAGLE LAKE, FLORIDA 33839
(800) 408-8882
(863) 533-8882

MANAGEMENT REPORT

Customer: Lake Ashton CDD
Equipment No.: 1803
Date: 6-20-22 Time: 7:45
Applicator: Travis

Site	INSPECTION	TREATMENT	HAND SPREAD	BOAT	ATV	BACKPACK	SUBMERSED	EMERSED	FLOATING	ALGAE	BRUSH / GRASSES	DYE	WATER LEVEL	WEATHER	POSTING	# DAYS	RESTRICTION
1. GC 8		/			/						/		low	partly cloudy			
2. GC 12		/			/						/		low				
3. GC 19		/			/						/		norm				
4. E 2		/			/						/		low				
5. GC 7		/			/						/		low				

Pond E7- This pond is located along Berwick Dr.

**Applied
Aquatic
Management Inc.**

P.O. BOX 1469
EAGLE LAKE, FLORIDA 33839
(800) 408-8882
(863) 533-8882

MANAGEMENT REPORT

Customer: Lake Ashton CDD
Equipment No.: 1803
Date: 6-20-22 Time: 7:45
Applicator: Travis

Site	INSPECTION	TREATMENT	HAND SPREAD	BOAT	ATV	BACKPACK	SUBMERSED	EMERSED	FLOATING	ALGAE	BRUSH / GRASSES	DYE	WATER LEVEL	WEATHER	POSTING	# DAYS	RESTRICTION
1. GC 18		/			/						/		low	partly cloudy			
2. E 7		/			/						/		low	" "			

Pond E8- This pond is located behind Aberdeen Ln.

Applied Aquatic Management Inc. P.O. BOX 1469 EAGLE LAKE, FLORIDA 33839 (800) 408-8882 (863) 533-8882		MANAGEMENT REPORT Customer: <u>Lake Ashler CDD</u> Equipment No.: <u>1805</u> Date: <u>6-30-22</u> Time: <u>7:15</u> Applicator: <u>[Signature]</u>																
		Site <u>1. CB</u>	INSPECTION	TREATMENT	HAND SPREAD	BOAT	ATV	BACKPACK	SUBMERSED	EMERSED	FLOATING	ALGAE	BRUSH / GRASSES	DYE	WATER LEVEL	WEATHER	POSTING	# DAYS
		/				/					/			Clear / Sunny				

Landscaping Updates

Yellowstone removed the bougainvillea located in the east parking lot and installed liriopie.



Yellowstone coordinated the removal of a fallen tree over the cart path near the 4th green on the East course.



Yellowstone coordinated palm tree trimming along Lake Ashton Blvd and The Palms entrance.

Facility Maintenance Updates

Cypress Plumbing repaired loose toilets in the men's hallway restroom and repaired a broken shutoff valve to the water fountain at the Shuffleboard Courts.

Heartland Pools replaced the chlorine automation system to the spa and replaced the broken water return in the pool.

Staff ran data cables to the new Activities office.

Staff painted and installed flooring in the Community Director's office.

Staff pressure washed Shuffle Board Court area.

Staff Pressure washed concrete pad east of the Shuffle Board Courts.

Maintenance Project Forecaster

Pressure wash curbing in the West parking lot. Estimated start date is the week of July 25th.

Paint parking blocks in the West parking lot. Estimated start date is the week of August 1st.

SECTION IX

SECTION A

LAKE ASHTON
COMMUNITY DEVELOPMENT DISTRICT
COMBINED BALANCE SHEET
June 30, 2022

	Major Funds			Total
	General	Debt Service	Capital Reserve	Governmental Funds
<u>ASSETS:</u>				
Cash-Wells Fargo	\$68,556	---	\$6,301	\$74,857
Due from Other Funds	---	\$16,654	\$18,924	\$35,577
Investment - State Board	\$438,963	---	---	\$438,963
Investment - State Board Capital Reserve	---	---	\$523,741	\$523,741
Investments:				
Series 2015				
Reserve A	---	\$210,125	---	\$210,125
Revenue A	---	\$92,249	---	\$92,249
Prepayment A-1	---	\$46,542	---	\$46,542
Prepayment A-2	---	\$5,346	---	\$5,346
Sinking	---	\$0	---	\$0
Prepaid Expenses	\$3,075	---	---	\$3,075
TOTAL ASSETS	\$510,594	\$370,916	\$548,965	\$1,430,476
<u>LIABILITIES:</u>				
Accounts Payable	\$31,512	---	---	\$31,512
Due to Other Funds	\$35,577	---	---	\$35,577
Deposits-Room Rentals	\$3,725	---	---	\$3,725
TOTAL LIABILITIES	\$70,814	\$0	\$0	\$70,814
<u>FUND BALANCES:</u>				
Restricted:				
Debt Service	---	\$370,916	---	\$370,916
Assigned:				
Capital Reserve	---	---	\$548,965	\$548,965
Assigned	\$118,295	---	---	\$118,295
Unassigned	\$318,410	---	---	\$318,410
TOTAL FUND BALANCES	\$439,781	\$370,916	\$548,965	\$1,359,662
TOTAL LIABILITIES & FUND BALANCES	\$510,594	\$370,916	\$548,965	\$1,430,476

SECTION B

LAKE ASHTON
COMMUNITY DEVELOPMENT DISTRICT
CAPITAL PROJECTS RESERVE FUND
Statement of Revenues, Expenditures, and Changes in Fund Balance
For the Period Ended June 30, 2022

DESCRIPTION	ADOPTED BUDGET	PRORATED BUDGET THRU 06/30/22	ACTUAL THRU 06/30/22	VARIANCE
REVENUES:				
Interest Income	\$1,000	\$750	\$1,526	\$776
Capital Reserve-Transfer In FY 22	\$349,813	\$349,813	\$349,813	(\$0)
TOTAL REVENUES	\$350,813	\$350,563	\$351,339	\$776
EXPENDITURES:				
Capital Projects:				
Golf Course Reserves	\$25,000	\$18,750	\$14,747	\$4,003
Exercise Equipment - Cardio	\$10,000	\$7,500	\$0	\$7,500
Security Golf Carts	\$7,650	\$7,650	\$13,013	(\$5,363)
Enclose Activities Desk	\$26,000	\$19,500	\$0	\$19,500
Lake Ashton Blvd. Landscape Refurbishment	\$28,250	\$21,188	\$0	\$21,188
Pavement Management	\$90,000	\$67,500	\$7,538	\$59,963
Replace Restaurant Awning	\$38,250	\$28,688	\$0	\$28,688
Restaurant Dining Room Redesign	\$10,000	\$7,500	\$6,347	\$1,153
Restaurant Kitchen Redesign	\$10,000	\$7,500	\$0	\$7,500
Restaurant Equipment	\$15,000	\$11,250	\$0	\$11,250
Stormwater Management	\$25,000	\$18,750	\$20,450	(\$1,700)
HVAC	\$25,000	\$18,750	\$0	\$18,750
Other Current Charges	\$650	\$488	\$446	\$41
TOTAL EXPENDITURES	\$310,800	\$235,013	\$62,541	\$172,472
Excess (deficiency) of revenues over (under) expenditures	\$40,013	\$115,551	\$288,798	\$173,247
OTHER FINANCING SOURCES/(USES)				
Interfund Transfer In/(Out)-Restaurant (FY22)	(\$110,356)	(\$82,767)	(\$101,830)	(\$19,063)
TOTAL OTHER FINANCING SOURCES/(USES)	(\$110,356)	(\$82,767)	(\$101,830)	(\$19,063)
Net change in fund balance	(\$70,343)	\$32,784	\$186,968	\$154,184
FUND BALANCE - Beginning	\$406,391		\$361,998	
FUND BALANCE - Ending	<u>\$336,048</u>		<u>\$548,965</u>	

SECTION C

LAKE ASHTON
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND
Statement of Revenues, Expenditures, and Changes in Fund Balance
For the Period Ended June 30, 2022

DESCRIPTION	ADOPTED BUDGET	PRORATED BUDGET THRU 06/30/22	ACTUAL THRU 06/30/22	VARIANCE
<u>REVENUES:</u>				
Special Assessments - Levy ⁽¹⁾	\$1,789,053	\$1,789,053	\$1,807,176	\$18,123
Rental Income	\$40,000	\$30,000	\$24,525	(\$5,475)
Special Events Revenue	\$130,000	\$130,000	\$167,898	\$37,898
Newsletter Ad Revenue	\$80,000	\$60,000	\$70,380	\$10,380
Interest Income	\$1,000	\$750	\$1,656	\$906
Miscellaneous Income	\$5,000	\$3,750	\$11,954	\$8,204
TOTAL REVENUES	\$2,045,053	\$2,013,553	\$2,083,589	\$70,035
<u>EXPENDITURES:</u>				
<u>ADMINISTRATIVE:</u>				
Supervisor Fees	\$4,000	\$3,000	\$2,700	\$300
FICA Expense	\$306	\$230	\$207	\$23
Engineering	\$60,000	\$45,000	\$29,509	\$15,491
Arbitrage	\$600	\$600	\$600	\$0
Dissemination	\$1,000	\$750	\$750	\$0
Dissemination-Amort Schedules	\$0	\$0	\$600	(\$600)
Attorney	\$30,000	\$22,500	\$22,660	(\$160)
Annual Audit	\$3,750	\$2,813	\$0	\$2,813
Trustee Fees	\$4,310	\$3,233	\$0	\$3,233
Management Fees	\$60,236	\$45,177	\$45,177	\$0
Computer Time	\$1,000	\$750	\$750	\$0
Postage	\$2,500	\$1,875	\$1,899	(\$24)
Printing & Binding	\$1,000	\$750	\$120	\$630
Newsletter Printing	\$35,000	\$26,250	\$37,577	(\$11,327)
Rentals & Leases	\$5,500	\$4,125	\$1,546	\$2,579
Insurance	\$48,639	\$48,639	\$50,686	(\$2,047)
Legal Advertising	\$1,500	\$1,125	\$738	\$387
Other Current Charges	\$1,250	\$938	\$1,066	(\$128)
Property Taxes	\$13,500	\$10,125	\$0	\$10,125
Office Supplies	\$125	\$94	\$85	\$9
Dues, Licenses & Subscriptions	\$175	\$175	\$175	\$0
TOTAL ADMINISTRATIVE	\$274,391	\$218,147	\$196,845	\$21,303

LAKE ASHTON
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND
Statement of Revenues, Expenditures, and Changes in Fund Balance
For the Period Ended June 30, 2022

DESCRIPTION	ADOPTED BUDGET	PRORATED BUDGET THRU 06/30/22	ACTUAL THRU 06/30/22	VARIANCE
<u>Field:</u>				
Field Management Services	\$362,786	\$272,089	\$272,694	(\$605)
Gate/Patrol/Pool Officers	\$260,614	\$195,461	\$213,099	(\$17,638)
Pest Control	\$4,690	\$3,518	\$3,135	\$383
Security/Fire Alarm/Gate Repairs	\$7,500	\$5,625	\$5,256	\$369
Telephone/Internet	\$13,600	\$10,200	\$9,979	\$221
Electric	\$216,000	\$162,000	\$169,996	(\$7,996)
Water	\$20,000	\$15,000	\$10,091	\$4,909
Gas-Pool	\$20,500	\$15,375	\$25,386	(\$10,011)
Gas-Restaurant	\$15,000	\$11,250	\$9,459	\$1,791
Refuse	\$14,000	\$10,500	\$11,887	(\$1,387)
Repairs & Maintenance-Clubhouse	\$57,600	\$43,200	\$34,271	\$8,929
Repairs & Maintenance-Fitness Center	\$3,000	\$2,250	\$444	\$1,806
Repairs & Maintenance-Restaurant	\$17,400	\$13,050	\$7,685	\$5,365
Repairs & Maintenance-Bowling Lanes	\$17,000	\$12,750	\$10,588	\$2,162
Furniture, Fixtures, Equipment	\$15,000	\$11,250	\$1,007	\$10,243
Repairs & Maintenance-Cart path & Bridges	\$7,000	\$5,250	\$3,250	\$2,000
Repairs & Maintenance-Golf Cart	\$5,400	\$4,050	\$2,335	\$1,716
Repairs & Maintenance-Pool	\$20,000	\$15,000	\$12,778	\$2,222
Landscape Maintenance	\$194,514	\$145,886	\$149,400	(\$3,515)
Plant Replacement	\$7,000	\$5,250	\$2,531	\$2,719
Irrigation Repairs	\$3,500	\$2,625	\$649	\$1,976
Lake Maintenance	\$46,740	\$35,055	\$35,055	\$0
Wetland Mitigation and Maintenance	\$34,800	\$26,100	\$25,810	\$290
Permits/Inspections	\$1,500	\$1,125	\$1,834	(\$709)
Office Supplies/Printing/Binding	\$6,000	\$4,500	\$5,062	(\$562)
Operating Supplies	\$23,000	\$17,250	\$15,945	\$1,305
Credit Card Processing Fees	\$4,000	\$3,000	\$3,803	(\$803)
Dues & Subscriptions	\$9,000	\$6,750	\$7,696	(\$946)
Decorations	\$2,000	\$1,500	\$0	\$1,500
Special Events	\$130,000	\$106,543	\$106,543	\$0
TOTAL FIELD	\$1,539,144	\$1,163,401	\$1,157,666	\$5,735
TOTAL EXPENDITURES	\$1,813,535	\$1,381,548	\$1,354,510	\$27,037
Excess (deficiency) of revenues over (under) expenditures	\$231,518	\$632,005	\$729,078	\$97,073
OTHER FINANCING SOURCES/(USES)				
Capital Reserve-Transfer Out	(\$349,813)	(\$349,813)	(\$349,813)	\$0
TOTAL OTHER FINANCING SOURCES/(USES)	(\$349,813)	(\$349,813)	(\$349,813)	\$0
Net change in fund balance	(\$118,295)	\$282,192	\$379,265	\$97,073
FUND BALANCE - Beginning	\$118,295		\$60,516	
FUND BALANCE - Ending	<u>\$0</u>		<u>\$439,781</u>	

⁽¹⁾ Assessments are shown net of Discounts and Collection Fees.

⁽²⁾ See page 4 for breakdown of restaurant revenues and expenses.

LAKE ASHTON
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2015

DEBT SERVICE FUND

Statement of Revenues, Expenditures, and Changes in Fund Balance
For the Period Ended June 30, 2022

DESCRIPTION	ADOPTED BUDGET	PRORATED THRU 06/30/22	ACTUAL THRU 06/30/22	VARIANCE
<u>REVENUES:</u>				
Interest Income	\$500	\$375	\$17	(\$358)
Assessments - Levy	\$435,837	\$435,837	\$438,745	\$2,907
Assessments - Prepayments A-1	\$0	\$0	\$60,677	\$60,677
TOTAL REVENUES	<u>\$436,337</u>	<u>\$436,212</u>	<u>\$499,439</u>	<u>\$63,227</u>
<u>EXPENDITURES:</u>				
<u>Series 2015A-1</u>				
Interest - 11/01	\$81,625	\$81,625	\$80,375	\$1,250
Interest - 5/01	\$81,625	\$81,625	\$78,875	\$2,750
Principal - 5/01	\$230,000	\$230,000	\$220,000	\$10,000
Special Call - 11/01	\$0	\$0	\$60,000	(\$60,000)
Special Call - 5/01	\$0	\$0	\$35,000	(\$35,000)
<u>Series 2015A-2</u>				
Interest - 11/01	\$12,250	\$12,250	\$12,125	\$125
Interest - 5/01	\$12,250	\$12,250	\$11,875	\$375
Principal - 5/01	\$20,000	\$20,000	\$20,000	\$0
Special Call - 11/01	\$0	\$0	\$10,000	(\$10,000)
TOTAL EXPENDITURES	<u>\$437,750</u>	<u>\$437,750</u>	<u>\$528,250</u>	<u>(\$90,500)</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(\$1,413)</u>	<u>(\$1,538)</u>	<u>(\$28,811)</u>	<u>(\$27,273)</u>
Net change in fund balance	<u>(\$1,413)</u>	<u>(\$1,538)</u>	<u>(\$28,811)</u>	<u>(\$27,273)</u>
FUND BALANCE - Beginning	\$156,320		\$399,727	
FUND BALANCE - Ending	<u>\$154,908</u>		<u>\$370,916</u>	

**LAKE ASHTON
COMMUNITY DEVELOPMENT DISTRICT
Long Term Debt Report
FY 2022**

Series 2015-1, Special Assessment Bonds		
Interest Rate:	5.000%	
Maturity Date:	5/1/25	\$715,000.00
Interest Rate:	5.000%	
Maturity Date:	5/1/32	\$2,500,000.00
Reserve Requirement:	50% Maximum Annual Debt Service	
Bonds outstanding - 9/30/2021		\$3,215,000.00
	November 1, 2021 (Special Call)	(\$60,000.00)
	May 1, 2022 (Mandatory)	(\$220,000.00)
	May 1, 2022 (Special Call)	(\$35,000.00)
Current Bonds Outstanding		\$2,900,000.00

Series 2015-2, Special Assessment Bonds		
Interest Rate:	5.000%	
Maturity Date:	5/1/25	\$50,000.00
Interest Rate:	5.000%	
Maturity Date:	5/1/37	\$435,000.00
Reserve Requirement:	50% Maximum Annual Debt Service	
Bonds outstanding - 9/30/2021		\$485,000.00
	November 1, 2021 (Special Call)	(\$10,000.00)
	May 1, 2022 (Mandatory)	(\$20,000.00)
Current Bonds Outstanding		\$455,000.00

Total Current Bonds Outstanding		\$3,355,000.00
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LAKE ASHTON
COMMUNITY DEVELOPMENT DISTRICT

General Fund
Statement of Revenues and Expenditures (Month by Month)
FY 2022

Revenues

	OCT 2021	NOV 2021	DEC 2021	JAN 2022	FEB 2022	MAR 2022	APR 2022	MAY 2022	JUN 2022	JULY 2021	AUG 2021	SEP 2021	TOTAL
Maintenance Assessments	\$0	\$1,335,842	\$314,768	\$49,984	\$35,336	\$15,321	\$48,837	\$4,468	\$2,621	\$0	\$0	\$0	\$1,807,176
Rental Income	\$500	\$900	\$0	\$7,350	\$1,850	\$4,225	\$3,100	\$5,000	\$1,600	\$0	\$0	\$0	\$24,525
Special Events Revenue	\$86,234	\$25,361	\$7,528	\$13,951	\$5,566	\$6,536	\$12,416	\$4,614	\$5,693	\$0	\$0	\$0	\$167,898
Newsletter Ad Revenue	\$15,031	\$8,726	\$10,085	\$3,996	\$10,721	\$9,213	\$4,546	\$4,086	\$3,979	\$0	\$0	\$0	\$70,380
Interest Income	\$1	\$0	\$0	\$43	\$100	\$203	\$270	\$466	\$572	\$0	\$0	\$0	\$1,656
Miscellaneous Income	\$1,397	\$836	\$467	\$1,277	\$1,926	\$1,553	\$1,801	\$1,823	\$874	\$0	\$0	\$0	\$11,954
Total Revenues	\$103,163	\$1,371,664	\$332,848	\$76,601	\$55,499	\$37,050	\$70,969	\$20,457	\$15,338	\$0	\$0	\$0	\$2,083,588

ADMINISTRATIVE:

Supervisor Fees	\$450	\$225	\$175	\$175	\$250	\$500	\$175	\$0	\$750	\$0	\$0	\$0	\$2,700
FICA Expense	\$34	\$17	\$13	\$13	\$19	\$38	\$13	\$0	\$57	\$0	\$0	\$0	\$207
Engineering	\$1,994	\$2,847	\$1,314	\$6,880	\$3,761	\$4,058	\$5,125	\$3,529	\$0	\$0	\$0	\$0	\$29,509
Arbitrage	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$600	\$0	\$0	\$0	\$0	\$600
Dissemination	\$83	\$83	\$83	\$83	\$83	\$83	\$83	\$83	\$83	\$0	\$0	\$0	\$750
Dissemination-Amort Schedules	\$350	\$0	\$0	\$0	\$0	\$0	\$250	\$0	\$0	\$0	\$0	\$0	\$600
Attorney	\$3,567	\$2,688	\$399	\$2,108	\$2,867	\$3,416	\$2,750	\$4,865	\$0	\$0	\$0	\$0	\$22,660
Annual Audit	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Trustee Fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Management Fees	\$5,020	\$5,020	\$5,020	\$5,020	\$5,020	\$5,020	\$5,020	\$5,020	\$5,020	\$0	\$0	\$0	\$45,177
Computer Time	\$83	\$83	\$83	\$83	\$83	\$83	\$83	\$83	\$83	\$0	\$0	\$0	\$750
Postage	\$75	\$324	\$214	\$366	\$186	\$100	\$228	\$236	\$171	\$0	\$0	\$0	\$1,899
Printing & Binding	\$10	\$20	\$12	\$23	\$9	\$0	\$35	\$0	\$11	\$0	\$0	\$0	\$120
Newsletter Printing	\$3,903	\$4,035	\$4,459	\$4,459	\$4,092	\$3,873	\$4,647	\$4,085	\$4,024	\$0	\$0	\$0	\$37,577
Rentals & Leases	\$163	\$163	\$163	\$246	\$163	\$163	\$163	\$163	\$163	\$0	\$0	\$0	\$1,546
Insurance	\$50,686	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$50,686
Legal Advertising	\$394	\$0	\$0	\$0	\$90	\$67	\$0	\$187	\$0	\$0	\$0	\$0	\$738
Other Current Charges	\$137	\$252	\$100	\$48	\$34	\$112	\$118	\$123	\$144	\$0	\$0	\$0	\$1,066
Property Taxes	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Office Supplies	\$3	\$3	\$3	\$70	\$3	\$0	\$3	\$0	\$3	\$0	\$0	\$0	\$85
Dues, Licenses & Subscriptions	\$175	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$175

Total Administrative

\$67,127	\$15,759	\$12,038	\$19,575	\$16,658	\$17,514	\$18,692	\$18,974	\$10,508	\$0	\$0	\$0	\$196,845
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LAKE ASHTON
COMMUNITY DEVELOPMENT DISTRICT

General Fund
Statement of Revenues and Expenditures (Month by Month)
FY 2022

OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JULY	AUG	SEP	TOTAL
2021	2021	2021	2022	2022	2022	2022	2022	2022	2021	2021	2021	

Field:

Field Management Services	\$32,536	\$28,149	\$28,277	\$28,354	\$28,617	\$28,585	\$41,331	\$28,362	\$28,483	\$0	\$0	\$0	\$272,694
Gate/Patrol/Pool Officers	\$18,292	\$18,205	\$27,104	\$25,480	\$24,497	\$23,453	\$24,832	\$26,132	\$25,103	\$0	\$0	\$0	\$213,099
Pest Control	\$305	\$450	\$305	\$305	\$305	\$305	\$405	\$450	\$305	\$0	\$0	\$0	\$3,135
Security/Fire Alarm/Gate Repairs	\$0	\$940	\$530	\$0	\$375	\$2,110	\$920	\$382	\$0	\$0	\$0	\$0	\$5,256
Telephone/Internet	\$1,093	\$1,090	\$1,090	\$1,093	\$1,093	\$1,131	\$1,131	\$1,129	\$1,129	\$0	\$0	\$0	\$9,979
Electric	\$17,409	\$17,180	\$17,947	\$19,174	\$18,945	\$19,139	\$19,851	\$20,143	\$20,208	\$0	\$0	\$0	\$169,996
Water	\$941	\$1,115	\$1,137	\$1,271	\$1,157	\$634	\$1,132	\$1,286	\$1,418	\$0	\$0	\$0	\$10,091
Gas-Pool	\$1,862	\$4,190	\$2,852	\$5,274	\$3,668	\$1,184	\$3,106	\$3,004	\$246	\$0	\$0	\$0	\$25,386
Gas-Restaurant	\$2,283	\$1,578	\$930	\$1,364	\$772	\$718	\$699	\$1,114	\$0	\$0	\$0	\$0	\$9,459
Refuse	\$1,213	\$1,275	\$2,517	\$864	\$870	\$1,148	\$1,353	\$1,353	\$1,294	\$0	\$0	\$0	\$11,887
Repairs & Maintenance-Clubhouse	\$1,318	\$9,642	\$2,511	\$2,154	\$5,853	\$1,746	\$2,407	\$6,237	\$2,402	\$0	\$0	\$0	\$34,271
Repairs & Maintenance-Fitness Center	\$0	\$0	\$0	\$236	\$185	\$0	\$23	\$0	\$0	\$0	\$0	\$0	\$444
Repairs & Maintenance-Restaurant	\$1,816	\$2,463	\$1,295	\$523	\$604	\$378	\$275	\$332	\$0	\$0	\$0	\$0	\$7,685
Repairs & Maintenance-Bowling Lanes	\$0	\$3,098	\$2,791	\$1,111	\$1,278	\$1,356	\$954	\$0	\$0	\$0	\$0	\$0	\$10,588
Furniture, Fixtures, Equipment	\$0	\$0	\$0	\$300	\$0	\$0	\$707	\$0	\$0	\$0	\$0	\$0	\$1,007
Repairs & Maintenance-Cart path & Bridges	\$3,250	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$3,250
Repairs & Maintenance-Golf Cart	\$190	\$300	\$300	\$150	\$423	\$173	\$173	\$455	\$173	\$0	\$0	\$0	\$2,335
Repairs & Maintenance-Pool	\$1,161	\$1,150	\$1,275	\$1,313	\$1,393	\$1,852	\$2,008	\$1,313	\$1,313	\$0	\$0	\$0	\$12,778
Landscape Maintenance	\$15,442	\$15,442	\$15,442	\$22,025	\$16,210	\$16,210	\$16,210	\$16,210	\$16,210	\$0	\$0	\$0	\$149,400
Plant Replacement	\$0	\$0	\$0	\$0	\$0	\$0	\$406	\$0	\$2,125	\$0	\$0	\$0	\$2,531
Irrigation Repairs	\$0	\$649	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$649
Lake Maintenance	\$3,895	\$3,895	\$3,895	\$3,895	\$3,895	\$3,895	\$3,895	\$3,895	\$3,895	\$0	\$0	\$0	\$35,055
Wetland Mitigation and Maintenance	\$7,300	\$0	\$11,210	\$0	\$0	\$7,300	\$0	\$0	\$0	\$0	\$0	\$0	\$25,810
Permits/Inspections	\$0	\$0	\$580	\$0	\$234	\$0	\$600	\$420	\$0	\$0	\$0	\$0	\$1,834
Office Supplies/Printing/Binding	\$271	\$155	\$1,135	\$367	\$84	\$1,319	\$213	\$299	\$1,220	\$0	\$0	\$0	\$5,062
Operating Supplies	\$2,929	\$2,286	\$1,841	\$1,195	\$2,113	\$2,401	\$1,926	\$1,150	\$105	\$0	\$0	\$0	\$15,945
Credit Card Processing Fees	\$190	\$1,565	\$508	\$336	\$301	\$128	\$290	\$307	\$178	\$0	\$0	\$0	\$3,803
Dues & Subscriptions	\$165	\$150	\$43	\$1,412	\$175	\$626	\$210	\$636	\$4,279	\$0	\$0	\$0	\$7,696
Decorations	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Special Events	\$20,234	\$3,033	\$7,036	\$21,516	\$24,148	\$10,551	\$5,921	\$11,627	\$2,478	\$0	\$0	\$0	\$106,543
TOTAL FIELD	\$134,095	\$117,999	\$132,550	\$139,713	\$137,191	\$126,340	\$130,978	\$126,236	\$112,563	\$0	\$0	\$0	\$1,157,666

OTHER FINANCING SOURCES/(USES)

Capital Reserve-Transfer Out	\$0	\$0	\$0	(\$349,813)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$349,813)
TOTAL OTHER FINANCING SOURCES/(USES)	\$0	\$0	\$0	(\$349,813)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$349,813)
Excess Revenues (Expenditures)	(\$98,059)	\$1,237,906	\$188,260	(\$432,500)	(\$98,350)	(\$106,804)	(\$78,701)	(\$124,753)	(\$107,733)	\$0	\$0	\$0	\$379,265

LAKE ASHTON
STATEMENT OF NET POSITION
PROPRIETARY FUND
June 30, 2022

	BUSINESS-TYPE ACTIVITY ENTERPRISE FUND RESTAURANT
<u>ASSETS</u>	
CURRENT ASSETS	
ACCOUNTS RECEIVABLE	---
INVENTORY	\$27,121
PREPAID EXPENSE	---
TOTAL ASSETS	<u>\$27,121</u>
<u>LIABILITIES</u>	
CURRENT LIABILITIES	
ACCOUNTS PAYABLE	\$0
DUE TO GENERAL FUND	\$0
TOTAL LIABILITIES	<u>\$0</u>
<u>NET POSITION</u>	
UNRESTRICTED	<u>\$27,121</u>
TOTAL NET POSITION	<u>\$27,121</u>

LAKE ASHTON CDD
RESTAURANT OPERATIONS - FY 2022

	ADOPTED BUDGET	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	TOTAL
SALES CREDIT										
RETAIL SALES	\$ 865,535	\$ 44,681	\$ 46,555	\$ 48,849	\$ 41,168	\$ 65,134	\$ 90,084	\$ 62,436	\$ 32,815	\$ 431,722
CATERING-INSIDE	\$ 118,400	\$ 4,486	\$ 250	\$ 9,446	\$ 12,444	\$ 16,099	\$ 2,860	\$ 1,418	\$ 8,832	\$ 55,834
CATERING-OUTSIDE	\$ -	\$ 1,290	\$ 6,535	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,825
OTHER CATERING SALES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
CONTRIBUTION (METZ)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL	\$ 983,935	\$ 50,457	\$ 53,341	\$ 58,295	\$ 53,612	\$ 81,232	\$ 92,944	\$ 63,853	\$ 41,647	\$ 495,382
PURCHASES:										
DRY GROCERY	\$ 369,580	\$ 2,270	\$ 2,492	\$ (7,375)	\$ 3,290	\$ 1,778	\$ 5,542	\$ 790	\$ 1,335	\$ 10,122
BAKERY	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 176	\$ 73	\$ 245	\$ 493
DAIRY	\$ -	\$ 1,069	\$ 1,282	\$ 1,585	\$ 1,480	\$ 1,966	\$ 2,048	\$ 1,162	\$ 885	\$ 11,478
PRODUCE	\$ -	\$ 1,406	\$ 1,834	\$ 1,891	\$ 2,091	\$ 1,879	\$ 3,528	\$ 2,603	\$ 2,000	\$ 17,231
GROCERY-REFRIGERATED/FROZEN	\$ -	\$ 2,598	\$ 3,401	\$ 4,582	\$ 2,658	\$ 3,174	\$ 6,343	\$ 5,638	\$ 1,031	\$ 29,425
MEAT-PORK/BEEF	\$ -	\$ 4,068	\$ 3,666	\$ 5,952	\$ 4,600	\$ 4,120	\$ 5,294	\$ 2,104	\$ 1,735	\$ 31,540
POULTRY	\$ -	\$ 1,366	\$ 2,194	\$ 1,741	\$ 994	\$ 2,297	\$ 2,274	\$ 1,485	\$ 849	\$ 13,199
SEAFOOD	\$ -	\$ 1,298	\$ 1,664	\$ 1,636	\$ 1,241	\$ 1,808	\$ 4,291	\$ 1,111	\$ 1,623	\$ 14,671
BEVERAGES	\$ -	\$ 1,667	\$ 581	\$ 3,472	\$ 2,280	\$ 9,733	\$ 4,110	\$ 1,083	\$ 1,485	\$ 24,411
MISC. COST	\$ -	\$ 2,147	\$ 3,488	\$ 2,826	\$ 2,188	\$ (3,315)	\$ 4,302	\$ 1,293	\$ 2,625	\$ 15,554
TOTAL	\$ 369,580	\$ 17,888	\$ 20,602	\$ 16,311	\$ 20,823	\$ 23,440	\$ 37,907	\$ 17,342	\$ 13,811	\$ 168,124
OTHER OPERATING EXPENSES										
TELEPHONE/UTILITIES	\$ 94,229	\$ 65	\$ (48)	\$ 65	\$ -	\$ 186	\$ 90	\$ 90	\$ 90	\$ 538
MENUS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
LAUNDRY	\$ -	\$ -	\$ 83	\$ 676	\$ 757	\$ 397	\$ 708	\$ 532	\$ 489	\$ 3,642
OFFICE SUPPLIES	\$ -	\$ -	\$ -	\$ -	\$ 182	\$ 437	\$ 1,130	\$ (107)	\$ 161	\$ 1,802
UNIFORMS	\$ -	\$ 81	\$ -	\$ -	\$ -	\$ -	\$ 237	\$ -	\$ -	\$ 318
EQUIPMENT/SUPPLIES	\$ -	\$ 160	\$ (14)	\$ 203	\$ 95	\$ 2,954	\$ (1,831)	\$ 195	\$ 327	\$ 2,088
JANITORIAL/HAZARDOUS	\$ -	\$ 489	\$ 437	\$ 731	\$ 606	\$ 803	\$ 1,378	\$ 540	\$ 419	\$ 5,403
DISPOSABLES	\$ -	\$ 1,506	\$ 1,363	\$ 1,524	\$ 1,160	\$ 1,652	\$ 2,214	\$ 1,795	\$ 635	\$ 11,849
REPAIRS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
AUTO EXPENSE	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
SERVICE CONTRACTS	\$ -	\$ 139	\$ 27	\$ 112	\$ 187	\$ 74	\$ 356	\$ 702	\$ 621	\$ 2,218
CONTRIBUTIONS	\$ -	\$ -	\$ -	\$ -	\$ (900)	\$ -	\$ -	\$ -	\$ -	\$ (900)
ENTERTAINMENT	\$ -	\$ 1,300	\$ -	\$ 4,400	\$ 900	\$ -	\$ 804	\$ -	\$ 1,100	\$ 8,504
EQUIPMENT RENTAL	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
EMPLOYEE RECRUITMENT	\$ -	\$ 34	\$ -	\$ -	\$ 50	\$ 90	\$ -	\$ 80	\$ 37	\$ 292
MISC. EXPENSE	\$ -	\$ 62	\$ 423	\$ 180	\$ -	\$ 1,064	\$ 216	\$ 8	\$ -	\$ 1,953
POSTAGE	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
DUES/SUBSCRIPTIONS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,487	\$ 992	\$ 496	\$ -	\$ 4,975
CREDIT CARD FEES	\$ -	\$ 1,110	\$ 1,587	\$ 1,546	\$ 1,247	\$ 1,912	\$ 2,860	\$ 1,087	\$ 1,441	\$ 12,789
OVER/SHORT	\$ -	\$ (115)	\$ -	\$ 243	\$ 1,490	\$ (12)	\$ (9)	\$ (53)	\$ (1)	\$ 1,542
REFUSE/PEST CONTROL	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
MARKETING/ADVERTISING	\$ -	\$ -	\$ -	\$ -	\$ 222	\$ 895	\$ 130	\$ 106	\$ 39	\$ 1,392
TECHNOLOGY EXPENSE	\$ -	\$ 248	\$ 182	\$ 215	\$ 215	\$ 215	\$ 974	\$ 215	\$ 215	\$ 2,481
LICENSES	\$ -	\$ 58	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 58
TOTAL	\$ 94,229	\$ 5,136	\$ 4,037	\$ 9,895	\$ 6,212	\$ 14,155	\$ 10,250	\$ 5,686	\$ 5,573	\$ 60,945
LABOR:										
MANAGEMENT PAYROLL & BENEFITS	\$ 658,053	\$ 12,850	\$ 12,850	\$ 14,313	\$ 6,350	\$ 13,467	\$ 17,004	\$ 6,595	\$ 6,025	\$ 89,453
BASE PAYROLL (HOURLY)	\$ -	\$ 18,938	\$ 18,914	\$ 19,412	\$ 18,593	\$ 26,914	\$ 35,974	\$ 29,982	\$ 18,433	\$ 187,160
BASE TAXES/FRINGES	\$ -	\$ 5,303	\$ 5,296	\$ 5,435	\$ 5,206	\$ 7,536	\$ 10,073	\$ 8,395	\$ 5,161	\$ 52,405
CONTRACT LABOR (OTHER)	\$ -	\$ -	\$ 1,710	\$ 1,603	\$ 3,841	\$ -	\$ 433	\$ -	\$ -	\$ 7,586
TOTAL	\$ 658,053	\$ 37,091	\$ 38,770	\$ 40,763	\$ 33,989	\$ 47,917	\$ 63,483	\$ 44,971	\$ 29,619	\$ 336,604
FEES, INVESTMENTS & ADJUSTMENTS										
MANAGEMENT/ADMINISTRATIVE COSTS	\$ 66,658	\$ 5,833	\$ 5,833	\$ 5,833	\$ 5,833	\$ 5,833	\$ 5,833	\$ 5,833	\$ (13,090)	\$ 27,743
SERVICE CONTRACT	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
GENERAL LIABILITY INSURANCE	\$ -	\$ 409	\$ 429	\$ 451	\$ 415	\$ 566	\$ 728	\$ 458	\$ 340	\$ 3,796
DEPRECIATION/AMORTIZATION	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL	\$ 66,658	\$ 6,242	\$ 6,263	\$ 6,285	\$ 6,248	\$ 6,400	\$ 6,562	\$ 6,291	\$ (12,750)	\$ 31,540
EXCESS REVENUES (EXPENDITURES)	\$ (110,356)	\$ (15,900)	\$ (16,331)	\$ (14,959)	\$ (13,659)	\$ (10,679)	\$ (25,258)	\$ (10,437)	\$ 5,394	\$ (101,830)
OTHER FINANCING SOURCES	\$ 110,356	\$ 15,900	\$ 16,331	\$ 14,959	\$ 13,659	\$ 10,679	\$ 25,258	\$ 10,437	\$ (5,394)	\$ 101,830
NET CHANGE	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 0
FUND BALANCE - BEGINNING										\$ 27,121.07
FUND BALANCE - ENDING										<u>\$ 27,121.07</u>

SECTION D

LAKE ASHTON

COMMUNITY DEVELOPMENT DISTRICT

Check Run Summary

July 18, 2022

<i>Date</i>	<i>Check Numbers</i>	<i>Amount</i>
<u>General Fund</u>		
6/17/22	8178-8182	\$31,569.75
6/23/22	8183-8184	\$233.14
6/28/22	8185-8201	\$97,005.34
6/29/22	8202	\$450.00
6/30/22	8203	\$2,625.00
7/8/22	8204	\$388.90
General Fund Total		<hr/> <u>\$132,272.13</u> <hr/>

AP300R
*** CHECK NOS. 008178-050000

YEAR-TO-DATE ACCOUNTS PAYABLE PREPAID/COMPUTER CHECK REGISTER
LAKE ASHTON CDD - GF
BANK A LAKE ASHTON - GF

RUN 7/11/22

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CHECK DATE	VEND#INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNTCHECK..... AMOUNT #
6/17/22	00003	6/07/22 77798672	202206 310-51300-42000	DELIVERIES THRU 06/01/22	*	38.14	
				FEDEX			38.14 008178
6/17/22	00164	6/14/22 104106	202205 310-51300-31500	SVCS-05/22	*	4,865.17	
				LATHAM, LUNA, EDEN & BEAUDINE,LLP			4,865.17 008179
6/17/22	00631	5/31/22 1916529	202205 310-51300-31100	SVCS-05/22	*	3,529.26	
				RAYL ENGINEERING & SURVEYING, LLC			3,529.26 008180
6/17/22	00061	6/14/22 0622	202206 320-57200-43000	SVCS-06/22	*	20,208.17	
				TECO			20,208.17 008181
6/17/22	00664	6/03/22 1561-052	202206 320-57200-52000	PURCHASES-05/22	*	2,929.01	
				WELLS FARGO			2,929.01 008182
6/23/22	00003	6/14/22 77870506	202206 310-51300-42000	DELIVERIES THRU 06/14/22	*	60.64	
				FEDEX			60.64 008183
6/23/22	00538	4/01/22 10084	202204 320-57200-54506	GOLF CART MAINTENANCE	*	172.50	
				PERFORMAMCE PLUS CARTS			172.50 008184
6/28/22	00522	6/14/22 31378297	202206 320-57200-43200	POOL HEAT	*	246.01	
				AMERIGAS			246.01 008185
6/28/22	00057	5/31/22 202997	202205 320-53800-46800	MAY 22 AQUATIC PLANT SVCS	*	3,895.00	
				APPLIED AQUATIC MANAGEMENT, INC.			3,895.00 008186
6/28/22	00673	6/07/22 56220141	202206 320-57200-52000	SUPPLIES	*	52.26	
		6/14/22 56200178	202206 320-57200-52000	SUPPLIES	*	52.26	
				ARAMARK			104.52 008187
6/28/22	00678	5/31/22 4622067	202205 310-51300-48000	NOTICE OF MEETING#7245955	*	134.40	
		5/31/22 4622067	202205 310-51300-48000	LEGAL AD #7284731	*	52.64	
				CA FLORIDA HOLDINGS LLC			187.04 008188
				LAKA LAKE ASHTON SHENNING			

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YEAR-TO-DATE ACCOUNTS PAYABLE PREPAID/COMPUTER CHECK REGISTER
LAKE ASHTON CDD - GF
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CHECK DATE	VEND#INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNTCHECK..... AMOUNT #
6/28/22	00055	6/15/22 20735-06 SVCS-06/22	202206 320-57200-43100		*	896.81	
		6/15/22 20740-06 SVCS-06/22	202206 320-57200-43100		*	302.75	
		6/15/22 22109-06 SVCS-06/22	202206 320-57200-43100		*	68.66	
		6/15/22 37767-06 SVCS-06/22	202206 320-57200-43100		*	150.17	
				CITY OF LAKE WALES-UTILITIES DEPT			1,418.39 008189
6/28/22	00621	6/16/22 925041 SVCS-06/22	202206 320-57200-54501		*	305.00	
				COUNTRY BOY PEST CONTROL			305.00 008190
6/28/22	00214	6/02/22 AR779018 COPIER LEASE	202206 320-57200-51000		*	1,220.33	
				DEX IMAGING			1,220.33 008191
6/28/22	00003	6/21/22 77954762 DELIVERIES THRU 06/14/22	202206 310-51300-42000		*	46.14	
				FEDEX			46.14 008192
6/28/22	00215	6/24/22 443 FACILITY MGMT FEES-06/22	202206 320-57200-34000		*	28,482.92	
				GMS-CENTRAL FLORIDA, LLC			28,482.92 008193
6/28/22	00098	6/05/22 1285-052 SUPPLIES	202205 320-57200-54500		*	363.05	
		6/05/22 1285-052 SUPPLIES	202205 320-57200-52000		*	437.91	
				HOME DEPOT CREDIT SERVICES			800.96 008194
6/28/22	00504	6/10/22 102467 REPAIRS-06/22	202206 320-57200-54500		*	2,265.47	
				KINCAID ELECTRICAL SERVICES			2,265.47 008195
6/28/22	00112	6/06/22 9649 MEMBERSHIP DUES	202206 320-57200-54000		*	135.00	
				LAKE WALES AREA CHAMBER OF COMMERCE			135.00 008196
6/28/22	00663	6/03/22 20770522 MAY 22 RESTAURANT OPS	202205 300-13100-10000		*	13,529.59	
		6/03/22 20770522 MAY 22 RESTAURANT OPS	202205 600-58100-10000		*	13,529.59	
		6/03/22 20770522 MAY 22 RESTAURANT OPS	202205 600-20700-10000		*	13,529.59-	

LAKA LAKE ASHTON SHENNING

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*** CHECK NOS. 008178-050000

YEAR-TO-DATE ACCOUNTS PAYABLE PREPAID/COMPUTER CHECK REGISTER
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RUN 7/11/22

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CHECK DATE	VEND#INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNTCHECK..... AMOUNT #
6/03/22		20770522	202205 330-57200-52000	MAY 22 RESTAURANT OPS	*	13,811.40	
6/03/22		20770522	202205 330-57200-52004	MAY 22 RESTAURANT OPS	*	5,572.90	
6/03/22		20770522	202205 330-57200-12000	MAY 22 RESTAURANT OPS	*	6,024.98	
6/03/22		20770522	202205 330-57200-12100	MAY 22 RESTAURANT OPS	*	18,433.08	
6/03/22		20770522	202205 330-57200-21000	MAY 22 RESTAURANT OPS	*	5,161.26	
6/03/22		20770522	202205 330-57200-34000	MAY 22 RESTAURANT OPS	*	5,833.32	
6/03/22		20770522	202205 330-57200-45000	MAY 22 RESTAURANT OPS	*	339.99	
6/03/22		20770522	202205 300-38100-10000	MAY 22 RESTAURANT OPS	*	13,529.59-	
6/03/22		20770522	202205 300-34700-10000	MAY 22 RESTAURANT OPS	*	32,815.27-	
6/03/22		20770522	202205 300-34700-10001	MAY 22 RESTAURANT OPS	*	8,832.07-	
6/07/22		20771000	202206 320-57200-49400	LATIN BUFFET	*	1,728.00	
				METZ CULINARY MANAGEMENT			15,257.59 008197
6/28/22	00665	6/12/22 1673	202206 320-57200-54500	SVCS-06/12/22	*	136.50	
				OCS COMMERICAL CLEANING SVCS INC			136.50 008198
6/28/22	00696	5/31/22 10833800	202205 320-57200-34501	SVCS-05/22	*	26,131.97	
				SECURITAS SECURITY SERVICES USA, INC			26,131.97 008199
6/28/22	00430	6/04/22 50205148	202206 310-51300-42502	COPIER LEASE	*	162.50	
				WELLS FARGO VENDOR FINANCIAL SVCS			162.50 008200
6/28/22	00445	6/01/22 OS376766	202206 320-57200-46200	MAINT-06/22	*	16,210.00	
				YELLOWSTONE LANDSCAPE			16,210.00 008201
6/29/22	00710	7/04/22 070422	202207 320-57200-49400	RED, WHITE, GROOVY	*	450.00	
				ERIC BROWN			450.00 008202
6/30/22	00711	7/04/22 070422	202207 320-57200-49400	CATERING-4TH OF JULY	*	2,625.00	
				CAM'S CATERING COMPANY, INC.			2,625.00 008203
				LAKA LAKE ASHTON SHENNING			

AP300R
*** CHECK NOS. 008178-050000

YEAR-TO-DATE ACCOUNTS PAYABLE PREPAID/COMPUTER CHECK REGISTER
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RUN 7/11/22

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CHECK DATE	VEND#INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNTCHECK..... AMOUNT #
7/08/22	00238	3/15/22 381325	202203 320-57200-45300	SUPIES POOL,LLC	*	388.90	
							388.90 008204
TOTAL FOR BANK A						132,272.13	
TOTAL FOR REGISTER						132,272.13	

LAKA LAKE ASHTON SHENNING

Lake Ashton CDD

Special Assessment Receipts

Fiscal Year Ending September 30, 2022

								\$1,917,806.00 .36300.10100	\$414,785.26 2015-1	\$50,581.88 2015-2	\$465,367.14
Date Received	Collection Period	O&M Receipts	Debt Svc Receipts	O&M Discounts/ Penalties	Debt Discounts/ Penalties	Commissions Paid	Net Amount Received	General Fund 100.00%	Debt Svc Fund 89.131%	Debt Svc Fund 10.869%	Debt Total 100%
11/18/21	10/01/21-10/31/21	\$ 1,969.00	\$ -	\$ 78.76	\$ -	\$ 37.80	\$ 1,852.44	\$ 1,852.44	\$ -	\$ -	\$ -
11/19/21	11/01/21-11/07/21	\$ 63,008.00	\$ 10,541.24	\$ 2,520.39	\$ 421.65	\$ 1,412.14	\$ 69,195.06	\$ 59,351.22	\$ 8,773.89	\$ 1,069.95	\$ 9,843.84
11/24/21	11/01/21-11/07/21	\$ 26,078.89	\$ 6,577.39	\$ 1,369.19	\$ 345.32	\$ 618.84	\$ 30,322.93	\$ 24,211.71	\$ 5,446.98	\$ 664.24	\$ 6,111.23
11/30/21	11/08/21-11/14/21	\$ 175,241.00	\$ 32,200.16	\$ 7,009.66	\$ 1,287.96	\$ 3,982.87	\$ 195,160.67	\$ 165,026.21	\$ 26,859.07	\$ 3,275.39	\$ 30,134.46
12/14/21	11/15/21-11/23/21	\$ 531,630.00	\$ 119,568.69	\$ 21,265.57	\$ 4,782.63	\$ 12,503.01	\$ 612,647.48	\$ 500,302.91	\$ 100,133.57	\$ 12,211.00	\$ 112,344.57
12/17/21	11/24/21-11/30/21	\$ 622,204.00	\$ 168,589.22	\$ 24,888.57	\$ 6,743.38	\$ 15,183.23	\$ 743,978.04	\$ 585,097.06	\$ 141,611.82	\$ 17,269.16	\$ 158,880.98
12/31/21	12/01/21-12/15/21	\$ 334,325.09	\$ 84,118.85	\$ 13,086.36	\$ 3,312.40	\$ 8,040.90	\$ 394,004.28	\$ 314,767.99	\$ 70,623.90	\$ 8,612.38	\$ 79,236.29
01/18/22	12/16/21-12/31/21	\$ 52,677.46	\$ 13,717.63	\$ 1,658.93	\$ 442.96	\$ 1,285.86	\$ 63,007.34	\$ 49,983.76	\$ 11,608.01	\$ 1,415.56	\$ 13,023.58
02/22/22	01/01/22-01/31/22	\$ 36,951.74	\$ 9,743.92	\$ 881.47	\$ 218.33	\$ 911.92	\$ 44,683.94	\$ 35,336.42	\$ 8,331.51	\$ 1,016.00	\$ 9,347.52
03/16/22	02/01/22-02/28/22	\$ 16,792.82	\$ 3,275.20	\$ 1,168.46	\$ 32.76	\$ 377.34	\$ 18,489.46	\$ 15,320.71	\$ 2,824.34	\$ 344.42	\$ 3,168.76
04/19/22	03/01/22-03/31/22	\$ 49,895.83	\$ 14,709.76	\$ 19.70	\$ 7.66	\$ 1,291.56	\$ 63,286.67	\$ 48,836.77	\$ 12,879.30	\$ 1,570.59	\$ 14,449.89
05/20/22	04/01/22-04/30/22	\$ 4,560.69	\$ 1,198.15	\$ -	\$ -	\$ 115.18	\$ 5,643.66	\$ 4,468.00	\$ 1,047.87	\$ 127.79	\$ 1,175.66
06/14/22	05/01/22-05/31/22	\$ 2,680.42	\$ 1,042.52	\$ -	\$ -	\$ 74.46	\$ 3,648.48	\$ 2,620.50	\$ 916.25	\$ 111.73	\$ 1,027.98
		\$ 1,918,014.94	\$ 465,282.73	\$ 73,947.06	\$ 17,595.05	\$ 45,835.11	\$ 2,245,920.45	\$ 1,807,175.70	\$ 391,056.52	\$ 47,688.23	\$ 438,744.75
BALANCE REMAINING		(\$208.94)	\$84.41								

Gross Percent Collected	100.01%
Balance Due	(\$124.53)