

*Lake Ashton
Community Development District*

Meeting Agenda

June 23, 2025

AGENDA

Lake Ashton

Community Development District

219 E. Livingston St., Orlando, Florida 32801

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

June 16, 2025

Board of Supervisors Meeting Lake Ashton Community Development District

Dear Board Members:

The next regular meeting of the Board of Supervisors of the **Lake Ashton Community Development District** will be held **Monday, June 23, 2025 at 9:00 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 may make a public comment in-person or via Zoom. All public comments should be limited to 3 minutes. Residents may submit feedback or questions in advance of the Board meeting by email to jburns@gmscfl.com. Those comments received will be distributed to the Board of Supervisors but not read aloud at the meeting during the Public Comment portion.

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 (*All public comments are limited to three (3) minutes each*)
4. Consideration of Minutes from the May 12, 2025 Board of Supervisors Meeting & May 12, 2025 Audit Committee Meeting
5. Engineering Report
6. Old Business
 - A. Discussion Regarding Resident Request for Space for Remote Control Model Car Track (*requested by Supervisor Costello & Supervisor VanSickle*) (*tabled from May 12, 2025 Board of Supervisors Meeting*)
7. New Business
 - A. Discussion Regarding Non-Payment of Gate Strike Fees (*requested by Supervisor VanSickle*)

- B. Discussion Regarding the Development of a Joint Strategic Plan Which Would Address Community Wide Issues from a Macro Perspective (*requested by Supervisor VanSickle*)
- C. Presentation of Engagement Letter & Representative Authorization for Road Widening Project on Thompson Nursery Road from Gray Robinson
- D. Ratification of Fiscal Year 2024 Audit Services Engagement Letter with Berger, Toombs, Elam, Gaines & Frank
- E. Presentation of Fiscal Year 2024 Audit Report
- 8. Monthly Reports
 - A. Attorney
 - B. Lake Ashton Community Director
 - I. Consideration of Quotes to Replace Weight Bench/Rack Combo with Smith Machine
 - C. Operations Manager
 - I. Landscaping Update
 - a) Presentation of Monthly Landscaping Checklist and Report
 - II. Aquatics Update
 - a) Presentation of Monthly Aquatic Maintenance Checklist and Report
 - III. Consideration of Quotes to Replace the Card Room AC Unit
 - D. District Manager's Report
- 9. Financial Reports
 - 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
COMMUNITY DEVELOPMENT DISTRICT**

The regular meeting of the Board of Supervisors of the Lake Ashton Community Development District was held on **Monday, May 12, 2025** at 9:01 a.m. at the Lake Ashton Clubhouse Ballroom, 4141 Ashton Club Drive, Lake Wales, FL.

Present and constituting a quorum were:

Brenda VanSickle	Chairperson
Mike Costello	Vice Chairman
Steve Realmuto	Assistant Secretary
Debby Landgrebe	Assistant Secretary
Greg Ulrich	Assistant Secretary

Also present were:

Jill Burns	District Manager, GMS
Jay Lazarovich	Latham Luna, District Counsel
Matt Fisher	Operations Manager
Christine Wells	Community Director
Alan Rayl	Rayl Engineering, District Engineer

The following is a summary of the discussions and actions taken at the May 12, 2025 Lake Ashton Community Development District Board of Supervisors meeting.

FIRST ORDER OF BUSINESS

Roll Call and Pledge of Allegiance

Ms. Burns called the meeting to order at 9:01 a.m., called roll, and the pledge of allegiance was recited. Five Supervisors were present in person constituting a quorum.

SECOND ORDER OF BUSINESS

Approval of Meeting Agenda

Ms. VanSickle asked for approval of the meeting agenda. Ms. Landgrebe stated there is an 11:00 a.m. joint meeting so they need to do everything they can to finish by 11:00 a.m.

On MOTION by Ms. Landgrebe, seconded by Mr. Costello, with all in favor, the Meeting Agenda, was approved 5-0.

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*)

Ms. VanSickle opened the public comment period.

Ralph Ritter (3020 Dunmore Dr.) stated the \$4M sitting around has a projected interest income of \$15K which is terrible. Asked to do something with the revenue stream to maximize the return on their investment.

Marianne Zak (4031 Birkdale) asked if updating the ballroom is a necessary expense. Adding glass inserts to the doors is an unnecessary expense & says “we don’t trust our own residents behind closed doors.” Asked not to change what already works at amenities.

Daniel Davis (4445 Turnberry Ln.) expressed concern about the Boards upcoming spending wishes such as bonuses for employees, ballroom renovation, and irrigation system for the golf course. If the golf course needs a new irrigation system, let the golf course pay for it. Where will the money to fix Turnberry Lane come from? CDD fees keep going up each year. Suggested Board members pay bonuses out of their own pockets.

Jonathan Ridpath (4135 Aberdeen Ln.) spoke on budget & bonuses to staff. No need to increase assessments. There is plenty of money in reserves and enough money to cover budgeted expenses. A poll taken on bonuses showed 90% were against it.

Judy Armstrong (4036 Ashton Club Dr.) suggested the Board look into investing their money where they can get a better ROI. Feels its important to be transparent & accountable to the residents as they are the ones paying the bills. Upset with 11% increase. If they want to increase employees’ budgets, the residents need to know what they are making and what percentage we can increase their salaries. It should be written into the contract.

Linda Zacharia (4004 Dunmore Dr.) expressed concern about an article about nonresident members and asked for an explanation of what these nonresident members would be.

John Sebastian (Lot 931) thanked the Board members for the unselfish hard work they do for the community. Thanked Matt and Christine for all their hard work to keep the neighborhood in great shape.

FOURTH ORDER OF BUSINESS

**Consideration of Minutes from the
April 14, 2025 Board of Supervisors
Meeting**

Ms. VanSickle presented the minutes from the April 14, 2025 Board of Supervisors meeting. Ms. VanSickle noted Marianne's last name was spelled wrong, should be Zak on pg. 2. On pg 5. Mr. Realmuto didn't suggest replacing the bulbs with LEDs but pointed out the fixtures had been replaced with an LED fixture recently.

On MOTION by Mr. Costello, seconded by Mr. Realmuto, with all in favor, the Minutes from the April 14, 2025 Board of Supervisors Meeting, were approved 5-0 as amended.

FIFTH ORDER OF BUSINESS

Engineering Report

Mr. Rayl presented a quote from David Wells for some concrete work (8ft x 2ft & 19ft x 6ft sections) on the cart path along holes 9, 10 & 12 in the amount of \$6,400. It is for cart path repair on hole 9 & 10 and erosion repair on hole 12. The depth should match the existing and should be 4 inches. He noted there was another quote from Royal Concrete which was higher than \$7,000 and one was withdrawn.

On MOTION by Mr. Realmuto, seconded by Ms. Landgrebe, with all in favor, the David Wells Quote for Concrete Work NTE \$6,400, was approved 5-0.

Mr. Rayl stated the repair on Turnberry for the storm sewer pipe is expected to be installed later this week. He will confirm that considering there has been a few days of rain recently.

Mr. Rayl presented a quote from Groome Industrial for \$5,271 for the Turnberry internal spot repair of the pipe. NTE was \$10,000. It is an inside the pipe repair.

On MOTION by Mr. Realmuto, seconded by Ms. Landgrebe, with all in favor, the Groome Industrial Quote for \$5,271 for Turnberry Pipe Repair, was approved 5-0.

Mr. Rayl stated Triple A Top-Quality Asphalt signed the agreement for the Turnberry repave and plan to start October 1st. He will work with the city to repair the leak area after the pipeline work is done. He noted the work on pond 11 is scheduled to start next week.

Mr. Rayl presented some options for accessible ADA space improvements in the East parking lot to Supervisor Landgrebe as well as a plan for some options compliant with her requirements as far as accessible route. To add an additional passenger car ADA space, it would require some additional striping and also would remove three golf cart spaces. If a handicap space is added and all striping needed to accommodate that, five spaces would be lost from golf cart parking. Mr. Lazarovich will review the information the engineer provided regarding the accessible ADA improvements. Table to next month.

Mr. Rayl noted there continues to be some encroachments along lots that are abutting the wetlands. He can walk it with staff to identify individual lots and come up with a quote for staking if the Board would like. He noted the area of the former driving range, it is implied as wetlands and they may have been given permission from the environmental scientist at SFWMD for recreational activity but recommended confirming that.

SIXTH ORDER OF BUSINESS

Old Business

A. Discussion Regarding Updated Reserve Study (*requested by Supervisor Realmuto; documentation provided by Supervisor Realmuto*)

Mr. Realmuto updated the reserve study with changes highlighted in yellow from the March meeting. He pointed out on page 21 the FY2026 expenditures of \$232,868. The capital projects balance is over \$1M. It is invested and earning over 4%. Ms. VanSickle expressed concern over not seeing a list of all the projects that haven't been done to date. The Board discussed the reserve study. Mr. Realmuto stated in his opinion the Reserve Study does not present justification for option 2 on the budget increasing assessments.

SEVENTH ORDER OF BUSINESS**New Business****A. Items Relating to the Fiscal Year 2026 Planning Support Documents****I. Review of Draft Fiscal Year 2026 Planning Support Documents****a) Draft Fiscal Year 2025 Capital Projects and Contingencies Listing****b) Reserve Study and Strategic Planning Projects Combined Listing for Fiscal Year 2024**

There being no comments, the next item followed.

II. Consideration of Resolution 2025-05 Approving the Proposed Fiscal Year 2025/2026 Budget and Setting the Public Hearing to Adopt the Budget (Suggested Date: July 21, 2025) (Option 1)

Ms. Burns noted a preliminary budget needs to be approved by June 15th. This will set the cap amount. The Board will approve the preliminary budget and set a public hearing that is at least 60 days out from today. This budget needs to be transmitted to the city at least 60 days prior. There are two options per the last meeting. Option One is if assessments were to remain the same and option two shows the increased amount requested by the Board. Mr. Realmuto motioned to approve option one that calls for no increase.

On MOTION by Mr. Realmuto, seconded by Mr. Ulrich, with Ms. Landgrebe in favor and Mr. Costello and Ms. VanSickle opposed, Resolution 2025-05 Approving the Proposed Fiscal Year 2025/2026 Budget and Setting the Public Hearing to Adopt the Budget (Suggested Date: July 21, 2025) Option One, was approved 3-2.

III. Consideration of Resolution 2025-05 Approving the Proposed Fiscal Year 2025/2026 Budget (Suggested Date: July 21, 2025), Declaring Special Assessments, and Setting the Public Hearings on the Fiscal Year 2025/2026 Budget and Imposition of Operations and Maintenance Assessments (Option 2)**B. Discussion Regarding Increase Scope Performed by Staff and Work Authorization for Increase to Contract (*requested by Supervisor VanSickle*)**

Ms. VanSickle stated the District recently gave a considerable amount of money to a private enterprise and staff had no say in that. The Board makes the decision and staff implements, takes the grief and does all the work. She proposed an \$11K increase

for staff. Ms. Burns noted this is a private contract and these are not direct CDD employees. GMS' financial records are not subject to public record. She disclosed that employees get regular increases and bonuses as part of their employment at GMS already. Mr. Ulrich stated the people here who provide service for us are doing an outstanding job. However, like Jill just said they are GMS employees. If they went over and above then GMS should reward them. Ms. VanSickle stated maybe GMS should send us a bill for the additional work. Jill noted if GMS thought the staff was being asked to do something outside the scope of management and it changed the contract for something that wasn't contemplated, we would request that. We did not request. Mr. Realmuto stated Ms. VanSickle is proposing doing this and it wasn't budgeted.

On MOTION by Ms. VanSickle, seconded by Mr. Costello, with Mr. Realmuto, Ms. Landgrebe and Mr. Ulrich opposed, for the \$11,000 Increase Scope, the motion failed 2-3.

C. Discussion Regarding Golf Course Irrigation

Mr. Ulrich stated according to the lease the District is not obligated to do this but would leave that for the attorney's opinion. Mr. Lazarovich noted there isn't enough information on this at the moment but he would go to the joint meeting to see what Lake Ashton II proposes. Table to joint meeting.

D. Discussion Regarding Definition of Guest and Non-Resident User Fee (requested by Supervisor Landgrebe)

Ms. Landgrebe stated this is ongoing. She suggested the new Board member and a new Board member from Winter Haven work with Christine and Karen on this as well as reviewing the policy with a fresh set of eyes. Mr. Ulrich noted there are zero nonresident user fee guests. No Action.

E. Discussion Regarding Resident Request for Space for Remote Control Model Car Track (requested by Supervisor Costello)

Mr. Costello asked for permission to bring the resident up to speak about using an area that had been questioned because of SFWMD. Ms. Burns suggested not getting into

this until the question is answered if this area can be used at all because it is a wetland. Christine will ask SFWMD. Add to the next agenda.

F. Discussion Regarding the Unification of CDDs (*requested by Supervisor Landgrebe*) – Added

Ms. Landgrebe spoke about a resident asking to form an independent small group excluding Board members or relatives to look into this and do some research. Would it include any financial cost to create the group and explore it? Ms. Burns stated the process to combine CDDs is a legal one and would be hesitant to take advice from people who may not be familiar with CDD law. Will take this to the joint meeting.

EIGHTH ORDER OF BUSINESS

Monthly Reports

A. Attorney

Mr. Lazarovich had no updates but offered to take any questions.

B. Lake Ashton Community Director

Ms. Wells stated the Community Directors Report is on page 145 of the agenda package and offered to take any questions. She spoke about the joint amenity policies being brought up at the joint meeting and asked if the policies that she asked the Board to adopt could just be talked about there to give some direction to the Board on that. Mr. Realmuto stated some of those policies aren't necessary or shouldn't be part of what is currently titled the joint amenity policies since not all of those relate to amenities and suggested some of the policies would be better handled by the individual Districts. Ms. VanSickle noted possibly the two community directors could work together on what needs to be worked on together or individually and make a presentation.

I. Consideration of Proposals to Replace the Shuffleboard Court Roof

Ms. Wells stated this was submitted FEMA for reimbursement. The shuffleboard court roof is a total of 2400 sq ft and was not budgeted for FY25. The date of the last event was 2002. Four quotes were received – Fisher & Floyd \$12,140, Jurin Roofing Services \$19,520, TPC Roofing \$15,600, and WCM Construction Roofing \$10,800.

On MOTION by Mr. Ulrich, seconded by Ms. Landgrebe, with all in favor, WCM at \$10,800, was approved.

II. Consideration of Proposals to Replace the Guard House Roof

Ms. Wells stated the guard house is 1400 sq ft. It was submitted to FEMA. The date of last event was 2016 per the reserve study. Quotes included Fisher & Floyd \$5,330, Jurin Roofing \$14,981, TPC Roofing \$10,200 and WCM \$7,600.

On MOTION by Mr. Ulrich, seconded by Ms. Landgrebe, with all in favor, Fisher & Floyd at \$5,330 was approved.

Ms. VanSickle suggested Yellowstone go before the joint meeting.

A representative from Yellowstone noted pest control treatment was done for ants & grubs in the dog park, a granular turf fertilization was done throughout the community, and two oaks were installed in the dog park area. They prepped an area for new sod and they are working with Matt to get that ordered. Soil was added to level the area and is now ready for St. Augustine turf to go in. He is working on ordering pine fines for the annual beds in the front. Extra attention will go to weeds that are popping with the He will do a hard cutback on the fig vine.

Mr. Realmuto asked about the cost of the two oaks installed at the dog park. Yellowstone is helping for no cost and purchased them from a nursery at \$200 each. Mr. Ulrich noted the low foliage at the front entrance needs to be trimmed more often. Ms. VanSickle noted the oyster plants in the front look really bad, please review.

Ms. VanSickle asked for a motion to recess the meeting.

On MOTION by Mr. Costello, seconded by Mr. Ulrich, with all in favor, to Recess the Meeting, was approved.

**Mr. Ulrich left the meeting at this time.*

Ms. VanSickle asked for a motion to reconvene the Board meeting.

On MOTION by Ms. Landgrebe, seconded by Mr. Costello, with all in favor, to Reconvene the Meeting, was approved.

III. Consideration of Proposals for Ballroom Refurbishment

Ms. Wells stated the carpet replacement was included on the damage inventory with FEMA from Hurricane Milton. To receive that funding they have to show 95% completion in that project area. The entire ballroom refurbishment project consisted of painting, carpet replacement, dance floor replacement and drapes. All of the items were on the capital project list for capital projects for FY24. For painting \$8,320 was included in the project list. The last painting was 2015. Three quotes were received including Bock & Hoeft \$17,765, D&D Painting and Home Repair \$14,800 and Operation Paint \$10,475. All quotes included removing the window at the kitchen and drywalling it.

On MOTION by Mr. Realmuto, seconded by Mr. Costello, with all in favor, Operation Paint at \$10,475, was approved.

Ms. Wells noted the next item is ballroom carpet replacement which will be submitted to FEMA for possible reimbursement. The amount of \$42,385 was included in the FY24 capital project list. The carpet was last replaced in 2011. Quotes included Blackburns \$47,741.19, Jim's Floor Depot \$25,643 and Shaw (State of Florida contract) and Spectra install at \$31,028.62. It was an average, narrowed down to carpet samples present at the meeting & it would be \$34,677 for price and installation. Ms. Wells recommended Shaw and Spectra to install. Mr. Realmuto motioned NTE \$35,000 to accept the shortest quote with Spectra as the installer, keeping in mind the square footage may decrease.

On MOTION by Mr. Realmuto, seconded by Mr. Costello, with all in favor, Carpet NTE \$35,000, was approved.

Ms. Wells stated this is for dance flooring and was included in the FY24 project list and included \$25,740. The last date of replacement was 2009. Quotes included Blackburns \$34,747.40, Jim's Floor Depot \$27,019.20, Shaw \$20,171.37 and Williford Flooring \$24,428.95. Mr. Realmuto recommended increasing the size of the dance floor by 10 ft and somehow account for that.

On MOTION by Mr. Realmuto, seconded by Ms. Landgrebe, with all in favor, Shaw + 10 ft. Dance Floor NTE \$23,000, was approved.

Ms. Wells noted next is replacement of the ballroom drapes which were last replaced in 2014. This was included in the FY24 capital project list amount of \$26,000. Quotes included Budget Blinds and Window Concepts by Annalisa who were able to quote the entire project which would be installation of roller shades on all windows except for windows above the door. The large windows on the South side of the ballroom would have 2 roller shades, the smaller windows on the North side would have single roller shades, above the doors would be plantation shutters and, on the doors, would be roller shades that match the shades installed on the windows. The quotes are for all remote motorized blinds with rechargeable batteries. For the cornice board add \$1,320.

On MOTION by Ms. VanSickle, seconded by Ms. Landgrebe, with all in favor, Window Concepts by Annalisa NTE \$51,500, was approved.

IV. Consideration of Proposal to Install Glass Inserts on Amenity Doors

Ms. Wells reviewed a quote from Hawkins Home Repair, LLC to fabricate seven doors with cut sections to receive custom tempered glass for \$3,100. Mr. Costello and Mr. Realmuto do not see the need for this at this time. No Action was taken.

C. Operations Manager

Mr. Fisher presented the Operations Manager's Report on page 264 of the agenda package. He spoke with Yellowstone last year regarding the Medjool palms. Pete mentioned it was too much to do the job and wouldn't recommend it to the District because of the exuberant cost and palm tree survival being 50/50. Mr. Realmuto asked how there could be an opinion about what the cost would be without having a quote. He noted that is the Board's call and not an employee's call.

I. Landscaping Update

a) Presentation of Monthly Landscaping Checklist and Report

There being no comments, the next item followed.

II. Aquatics Update

b) Presentation of Monthly Aquatic Maintenance Checklist and Report

There being no comments, the next item followed.

D. District Manager's Report

I. Presentation of Number of Registered Voters – 1,364

Ms. Burns stated as of April 15, 2025 the District had 1,364 registered voters.

NINTH ORDER OF BUSINESS

Financial Reports

A. Combined Balance Sheets

B. Capital Projects Reserve Fund

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

Ms. VanSickle asked for any comments before approving the check run summary.

Mr. Realmuto stated the balance at the end of April and the capital projects fund was \$1,016,000. Prior to the things approved that haven't actually expended funds, we have only spent about \$165,000. That includes both capital projects and contingencies.

D. Approval of Check Run Summary

Ms. VanSickle asked for approval of the check run summary.

On MOTION by Mr. Realmuto, seconded by Mr. Costello, with all in favor, the Check Run Summary, was approved.
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TENTH ORDER OF BUSINESS

Public Comments

Cheryl – suggested painting a little piece of the walls on the outside and for carpeting, take a square and lay the carpet down to see in a bigger picture.

ELEVENTH ORDER OF BUSINESS

Supervisor

Requests/Supervisor

Open Discussion

Ms. Ulrich requested to leave the door at the East parking lot unlocked.

Mr. Realmuto stated the final design decisions are Christines but would be a good community relations thing, perhaps have that available for residents to look at.

Ms. Burns asked for a motion for the Board to appoint themselves as the audit committee.

On MOTION by Mr. Realmuto, seconded by Mr. Costello, with all in favor, the Appointment of the Board as the Audit Committee, was approved.

TWELFTH ORDER OF BUSINESS

Adjournment

The meeting was adjourned.

On MOTION by Mr. Realmuto, seconded by Ms. Landgrebe, with all in favor, the meeting was adjourned.

Secretary / Assistant Secretary

Chairman / Vice Chairman

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

The audit committee meeting of the Board of Supervisors of the Lake Ashton Community Development District was held on **Monday, May 12, 2025** at 12:00 p.m. at the Lake Ashton Clubhouse Ballroom, 4141 Ashton Club Drive, Lake Wales, FL.

Present for the Audit Committee were:

Brenda VanSickle
Mike Costello
Steve Realmuto

Also present were:

Jill Burns
Jay Lazarovich
Matt Fisher
Christine Wells
Alan Rayl

District Manager, GMS
Latham Luna, District Counsel
Operations Manager
Community Director
Rayl Engineering, District Engineer

The following is a summary of the discussions and actions taken at the May 12, 2025 Lake Ashton Community Development District Audit Committee meeting.

FIRST ORDER OF BUSINESS

Roll Call

Ms. Burns called the meeting to order and called roll. Three Supervisors were present in person constituting a quorum.

SECOND ORDER OF BUSINESS

Public Comment Period

Ms. Burns opened the public comment period. Hearing no comments, the next item followed.

THIRD ORDER OF BUSINESS

Audit Services

A. Approval of Request for Proposals and Selection Criteria

B. Approval of Notice of Request for Proposals for Audit Services

C. Public Announcement of Opportunity to Provide Audit Services

Ms. Burns stated the request for proposals and selection criteria are in the agenda package. The RFP is included for review. It is the standard form of selection criteria. Unless anyone has any changes, she is looking for a motion to authorize staff to place this notice and solicit proposals for auditing services. This will be for Fiscal Year 2025.

On MOTION by Ms. VanSickle, seconded by Mr. Costello, with all in favor, the Request for Proposals and Selection Criteria, was approved.
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FOURTH ORDER OF BUSINESS

Adjournment

The meeting was adjourned.

On MOTION by Mr. Costello, seconded by Mr. Realmuto, with all in favor, the meeting was adjourned.
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Secretary / Assistant Secretary

Chairman / Vice Chairman

SECTION V



06/23/2025

Lake Ashton CDD Meeting

Engineering Report

- **Staff Observed Repair Areas**
 - Board approved NTE of \$7,650.00
 - Work completed for \$6,400.00

- **Turnberry Storm Sewer Repairs**
 - Board approved NTE of \$39,471.50
 - Work completed for \$33,699.02

- **Pond #11 Bank (Hole #4)**
 - Construction in progress.
 - Additional emergency repair of \$6,600.00 for hole in outfall pipe.

- **Pond Inspections**
 - Completed inspection for permit .000 (report attached)
 - Landscaping to complete non-compliant repair.
 - Recommend repair of flume on Pond #18.

- **City of Lake Wales Coordination**
 - Coordinating with City for pavement repairs following CIPP repair.

- **Clubhouse ADA Parking Evaluation**

- **Wetland Marking**
 - RES quote to mark wetland lines:
 - 4131 to 4188 Aberdeen - \$3,600.00
 - 4249 to 4309 Berwick and 4100 Ashton Club - \$3,600.00
 - 3008 to 3032 Dunmore, 4088 to 4096 Ashton Club, and 4437 to 4449 Waterford- \$2,325.00

SECTION VII

SECTION C



Kent L. Hipp
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www.gray-robinson.com

May 14, 2025

**ATTORNEY-CLIENT PRIVILEGED
CONFIDENTIAL COMMUNICATION**

VIA EMAIL – JCARPENTER@LATHAMLUNA.COM

LAKE ASHTON CDD
c/o Jan Albanese Carpenter, Esq.
Latham, Luna, Eden & Beaudine, LLP
201 S. Orange Avenue, Suite 1400
Orlando, FL 32801

**RE: PROJECT – Polk County/Thompson Nursery Road Ph II/Thompson Nursery Road
(CR 540 A) Widening Project
PROPERTY OWNER: LAKE ASHTON CDD
PROPERTY ADDRESSES: 0 Thompson Nursery Road, Lake Wales, FL 33859
0 Ashton Club Dr., Lake Wales, FL 33859
4140 Ashton Club Dr., Lake Wales, FL 33859
POLK COUNTY TAX ID NOS.: 27-29-18-865152-002750, 27-29-18-865152-002701
& 27-29-18-865152-002760
POLK COUNTY PARCEL ID NO.: All parcels and all interests**

Dear Jan:

This confirms that Lake Ashton CDD (“the CDD”) has retained me and my law firm to represent it in any acquisition and/or eminent domain action by PRWC for the above-referenced project. Our representation will cover all stages of the acquisition and/or eminent domain action including negotiations and trial.

The following Agreement is made regarding my firm’s attorney fees and costs for this legal representation:

By Florida law, Section 73.092, Florida Statutes, Polk County (as the taking authority) is required to pay my firm’s fees and costs for representing the CDD. My firm agrees to accept these statutory attorney’s fees as our fee for the representation. Our fee is in addition to what the CDD is paid as full compensation for the property taken. The CDD agrees that it will not accept a settlement offer that is conditioned upon us waiving any or all of our statutory fees.

We will be required to retain experts such as an appraiser, land planner and engineer in order to determine the appropriate amount of compensation for the taking of the CDD’s land and any compensable damage to the remaining property. Florida law requires the taking authority to pay reasonable fees for these necessary experts. Accordingly, we will request that these experts defer their fees and accept the court award or negotiated settlement in full payment of their fees.

FLORIDA OFFICES

BOCA RATON · FORT LAUDERDALE · FORT MYERS · GAINESVILLE · JACKSONVILLE · KEY WEST · LAKELAND
MELBOURNE · MIAMI · NAPLES · ORLANDO · PENSACOLA · TALLAHASSEE · TAMPA · WEST PALM BEACH

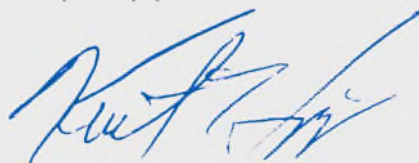
Pursuant to GrayRobinson's file retention policy, at the conclusion of the CDD's case, we will maintain the file for ten (10) years. After ten years, the file will be destroyed.

From time to time, we use client successes in our marketing materials including amounts recorded in the public records as paid for the property by the condemning authority, a description of the property and case, as well as first offers. By retaining us, the CDD consents to our use of this information after your case has been concluded.

If the above stated arrangement meets with the CDD's approval, please indicate so by signing this letter in the space provided below and return it to our offices. Approval of this letter will include agreement regarding the fees and costs arrangement.

We appreciate the confidence and trust the CDD has placed in our firm in asking us to represent it. We encourage you to communicate with us if at any time there are questions on the status or progress of your matter.

Very truly yours,



Kent Hipp

KLH/amo
Attachments

Agreed to and Accepted by:

LAKE ASHTON CDD

By: _____

Date: _____

Printed Name: _____

Title: _____

Address (if different from above): _____

Home Phone: _____

Business Phone: _____

Mobile Phone: _____

Fax Number: _____

E-mail address: _____

I would like to receive my mail and client documents via e-mail transmission ☐ Yes ☐ No

FLORIDA OFFICES

BOCA RATON · FORT LAUDERDALE · FORT MYERS · GAINESVILLE · JACKSONVILLE · KEY WEST · LAKE LAND
MELBOURNE · MIAMI · NAPLES · ORLANDO · PENSACOLA · TALLAHASSEE · TAMPA · WEST PALM BEACH

ATTORNEY AUTHORIZATION

TO: POLK COUNTY

PROJECT NAME: Thompson Nursery Road Ph II/Thompson Nursery Road (CR 540A) Widening Project

OWNER: LAKE ASHTON CDD

POLK PROPERTY TAX ID NOS.: 27-29-18-865152-002750
27-29-18-865152-002701
27-29-18-865152-002760

POLK COUNTY PARCEL NOS.: All Parcels and All Interests

This is to advise you that LAKE ASHTON CDD authorizes Kent L. Hipp, Esquire, of GrayRobinson, P.A. whose address is 301 East Pine Street, Suite 1400, P.O. Box 3068, Orlando, Florida 32802, to represent them in all future dealings with POLK COUNTY in the above-referenced projects regarding properties owned by LAKE ASHTON CDD, and to accept service of process on its behalf, concerning any legal proceedings in eminent domain which may be filed by POLK COUNTY regarding the referenced project.

LAKE ASHTON CDD

By: _____ Date: _____

Printed Name: _____

Title: _____

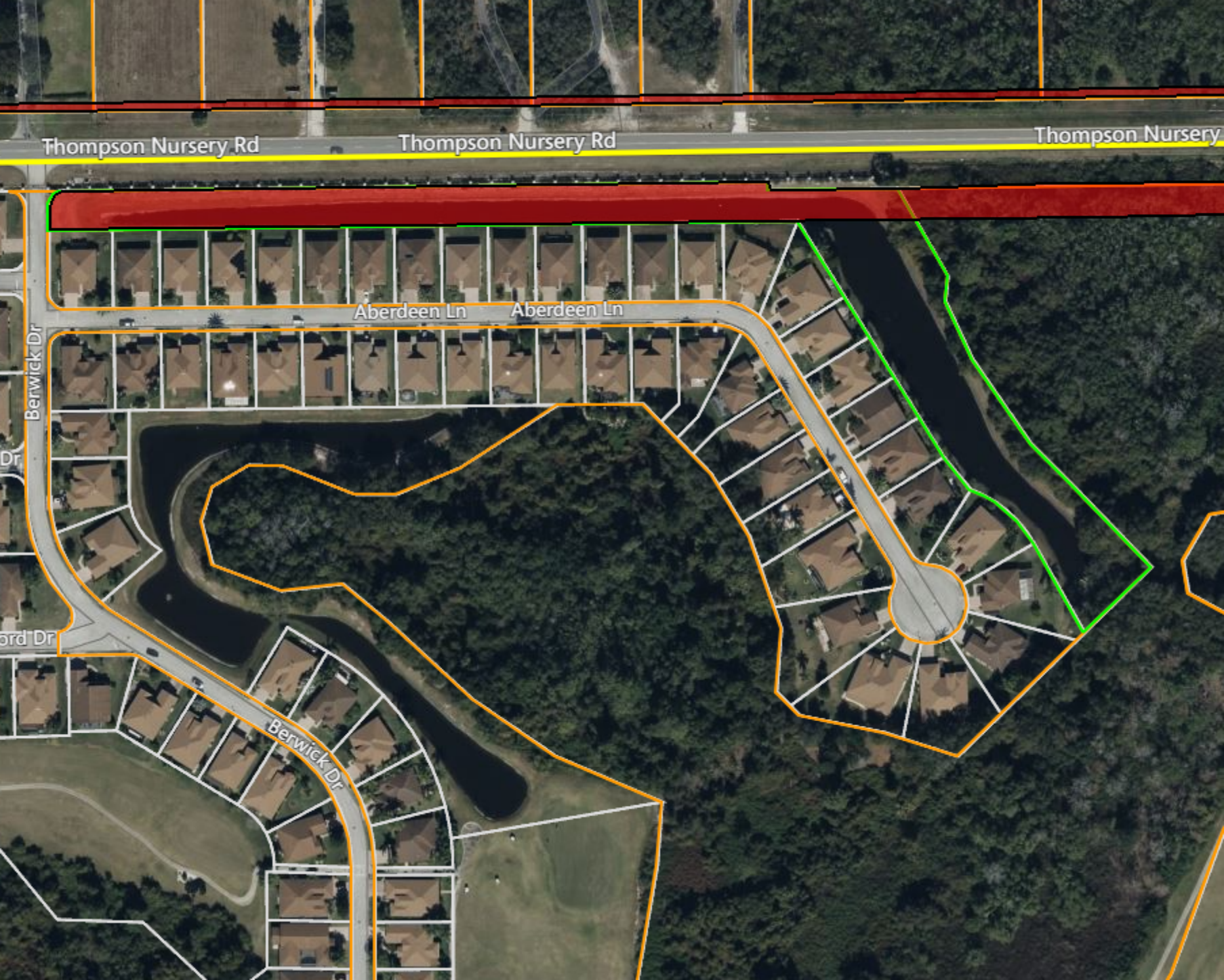
This is to advise you that I have been retained to represent the above referenced property owner(s) in all future dealings involving your acquisition requirements for the above referenced project regarding property owned by them. This is to further advise that I am a member of the Florida Bar and I will accept service of process on their behalf in any legal proceedings in eminent domain which may be filed regarding the referenced project. Please direct all inquiries to my attention.

GRAYROBINSON, P.A.



By: _____
Kent L. Hipp, Esquire

Date: May 12, 2025



Parcel Details:
27-29-18-865152-002750

 [TAX EST](#)  [PRT CALC](#)  [PRC](#)  [HTML PRC](#)  [TRIM](#)  [HTML TRIM](#)  [TAX BILL](#)

Owners *Recently purchased this property? [Click here.](#)*

LAKE ASHTON CDD 100%

Mailing Address

Address 1 **5385 N NOB HILL RD**
Address 2
Address 3 **SUNRISE FL 33351-4761**

Site Address

Address 1 **0 THOMPSON NURSERY RD**
Address 2
City **LAKE WALES**
State **FL**
Zip Code **33859**

Parcel Information

Neighborhood **220011.00**
[Show Recent Sales in this Neighborhood](#)
Subdivision **LAKE ASHTON GOLF CLUB PHASE 1**
Property (DOR) Use Code **Vacant CDD Parcel - vac land or misc impr of some value (Code: 7070)**
Acreage **2.63**
Taxing District **LAKE WALES/SWFWM (Code: 90320)**
[Community Redevelopment Area](#) **NOT IN CRA**

Property Desc

DISCLAIMER: This property description is a condensed version of the original legal description recorded in the public records. It does not include the section, township, range, or the county where the property is located. It is a description of the ownership boundaries only and does not include easements or other interests of record. The property description should not be used when conveying property. The Property Appraiser assumes no responsibility for the consequences of inappropriate uses or interpretations of the property description. No warranties, expressed or implied, are provided for the data herein, its use, or its interpretation.

LAKE ASHTON GOLF CLUB PHASE I PB 117 PGS 19-27 TRACT CDD-7

Area Map



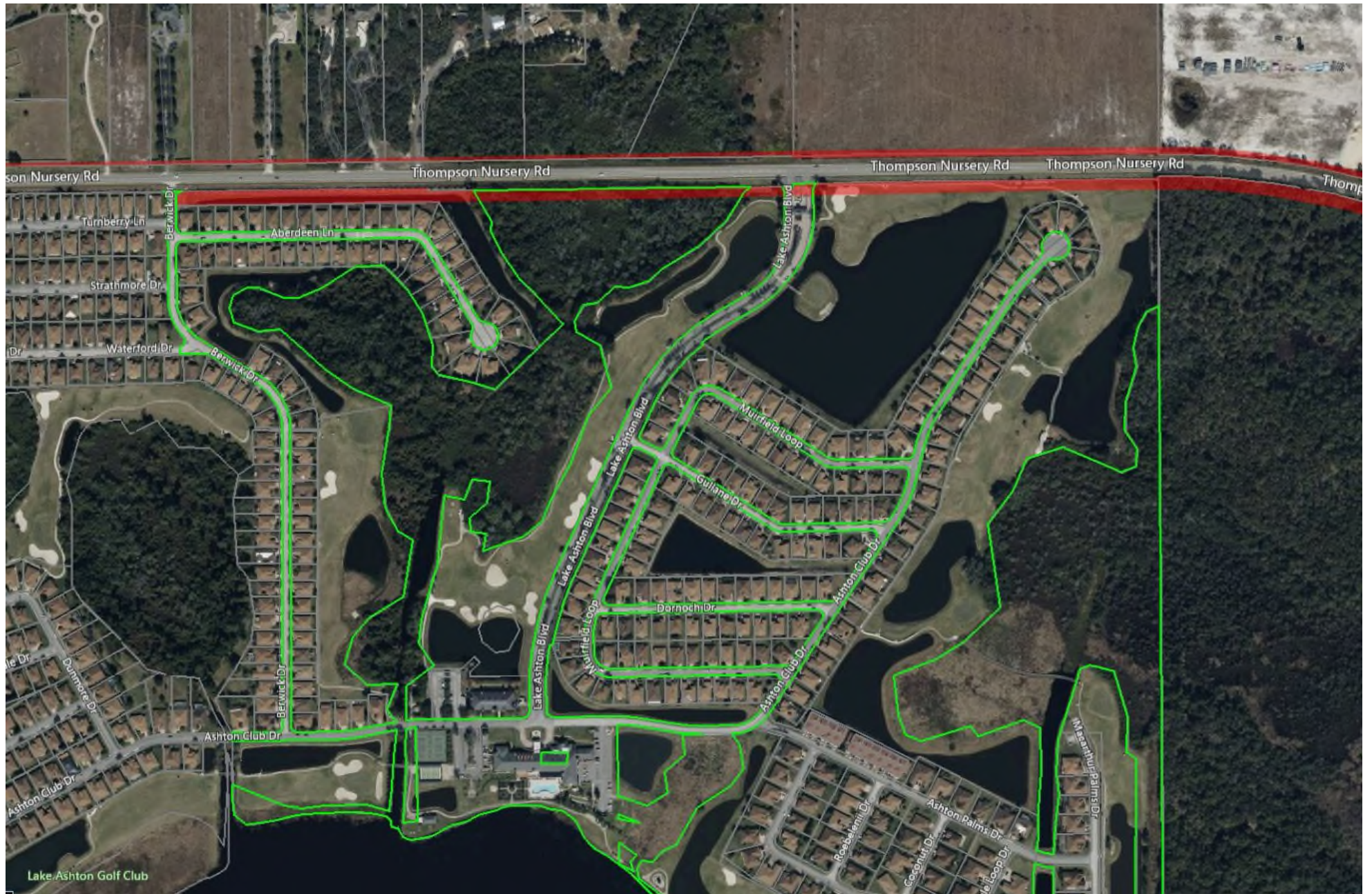
Recorded Plat

[Visit the Polk County Clerk of Courts website to view the Recorded Plat for this parcel](#)

Note: Some plats are not yet available on the Clerk's website. The site contains images of plats recorded on 01/05/1973 (beginning with book 058 Page 020) or later. For information on Plats recorded before 01/05/1973 (Book 058 Page 019 or less) please contact the [Polk County Clerk's Office](#).

Mapping Worksheets (plats) for 272918

[Mapping Worksheet HTML \(opens in new tab\)](#) [Mapping Worksheet Printable PDF](#)



Parcel Details: 27-29-18-865152-002701

Owners *Recently purchased this property? [Click here.](#)*

LAKE ASHTON COMMUNITY DEVELOPMENT DISTRICT 100 %

Mailing Address *([Address Change form](#))*

5385 N NOB HILL RD
SUNRISE FL 33351-4761

Physical Street Address *Why postal city and municipality? [Click here.](#)*

0 ASHTON CLUB DR

Postal City and Zip

LAKE WALES FL 33859

Parcel Information

Municipality **LAKE WALES (Code: 90320)**
6666.30
Neighborhood [Search Recent Sales in this Neighborhood](#)
Subdivision **LAKE ASHTON GOLF CLUB PHASE 1**
Property (DOR) Use Code **Vacant CDD Parcel - vac land or misc impr of some value (Code: 7070)**
Acreage **78.47**
[Community Redevelopment Area](#) **NOT IN CRA**

Property Desc

DISCLAIMER: The property description provided is a summary of the original legal description and should not be used for conveying property, as it may render the deed invalid.

Area Map



Recorded Plat

[Recorded Plat for this parcel](#)

Section Maps for 272918

[HTML \(opens in new tab\)](#)

[Printable PDF](#)

Sales History

Important Notice: If you wish to obtain a copy of a deed for this parcel, click on the blue OR Book/Page number. If the Book/Page number does not have a blue link or if the document is restricted, it may not be available online. Please contact the Polk County Clerk Indexing Department at 863-534-4516. If the Type Inst is an "R", please contact the Property Appraiser at 863-534-4765 to order "R" type instruments.

OR Book/Page	Date	Instrument Type	Vacant/ Improved	Sales Price
7351/0582	07/05/2007	QUIT CLAIM	IMPROVED	\$100 ***
5816/0430	06/10/2004	QUIT CLAIM	IMPROVED	\$100 ***

[illegible]

PIN NUMBER: 272918865152002760

MALLARD POINTE

Thompson Nursery Rd

Thompson Nursery Rd

Lake Ashton Blvd

Lake Ashton Golf Club

Ashton Club Dr

Ashton Greens Dr

Saddle Creek Dr

Weathered Plains Dr

© 2024 TomTom © 2024 Microsoft Corporation © Vexcel Imagin

Parcel Details: 27-29-18-865152-002760

Owners *Recently purchased this property? [Click here.](#)*

LAKE ASHTON COMMUNITY DEVELOPMENT DISTRICT 100 %

Mailing Address *([Address Change form](#))*

5385 N NOB HILL RD
SUNRISE FL 33351-4761

Physical Street Address *Why postal city and municipality? [Click here.](#)*

4140 ASHTON CLUB DR

Postal City and Zip

LAKE WALES FL 33853

Parcel Information

Municipality **LAKE WALES (Code: 90320)**
3800.02
Neighborhood [Search Recent Sales in this Neighborhood](#)
Subdivision **LAKE ASHTON GOLF CLUB PHASE 1**
Property (DOR) Use Code **CDD Parcel Improved (Code: 7770)**
Acreage **67.03**
[Community Redevelopment Area](#) **NOT IN CRA**

Property Desc

DISCLAIMER: The property description provided is a summary of the original legal description and should not be used for conveying property, as it may render the deed invalid.

Area Map



Recorded Plat

[Recorded Plat for this parcel](#)

Section Maps for 272918

[HTML \(opens in new tab\)](#)

[Printable PDF](#)

Linked Tangible Personal Property Accounts

Linked Accounts

Note: Tangible Personal Property is defined as everything other than real estate that has value by itself. Please click the + plus sign to show the list of TPP accounts linked to this parcel. Only first two owner names shown.

1 TPP Account(s)

 List of Accounts

Sales History

DOCUMENTS CONCERNING YOUR PROPERTY

Please provide us with copies of the following documents concerning your property that you may have to assist us in beginning our efforts on your behalf:

1. The deed(s) to your property.
2. Title work, abstract or closing package from your purchase of the property, including copies of any plat maps, mortgages, easements or other restrictions, judgments, or liens.
3. Any surveys of the property.
4. Any appraisals including but not limited to real estate appraisals and Furniture, Fixture and Equipment (“FF&E”) appraisals of the property.
5. Any photographs of the property, particularly aerial photographs.
6. Any maps or sketches of the property including topographical maps, wetland maps or others.
7. Any land use permits or site plans, or proposed plans whether approved or unapproved.
8. Any environmental reports or notifications from state environmental agencies.
9. Any materials regarding improvements on the property.
10. A current lease and rent roll and complete copies of all leases on the property.
11. Any property tax information on the property.
12. Any documents concerning challenges you may have made to your property tax assessments.
13. All correspondence, written offers, maps, plans, surveys, appraisals, or any other documents provided to you by the taking authority (“Polk County”) in this matter.
14. All correspondence, written offers, maps, plans, surveys, appraisals, or any other documents provided by you to Polk County in this matter.

FLORIDA OFFICES

BOCA RATON · FORT LAUDERDALE · FORT MYERS · GAINESVILLE · JACKSONVILLE · KEY WEST · LAKE LAND
MELBOURNE · MIAMI · NAPLES · ORLANDO · PENSACOLA · TALLAHASSEE · TAMPA · WEST PALM BEACH

SECTION D



**Berger, Toombs, Elam,
Gaines & Frank**

Certified Public Accountants PL

600 Citrus Avenue
Suite 200
Fort Pierce, Florida 34950

772/461-6120 // 461-1155
FAX: 772/468-9278

October 21, 2024

Lake Ashton Community Development District
Governmental Management Services
219 East Livingston Street
Orlando, FL 32801

The Objective and Scope of the Audit of the Financial Statements

You have requested that Berger, Toombs, Elam, Gaines and Frank (“we”) audit Lake Ashton Community Development District’s, (the “District”), governmental activities and each major fund as of and for the year ended September 30, 2024, which collectively comprise the basic financial statements. We are pleased to confirm our acceptance and our understanding of this audit engagement by means of this letter for the year ending September 30, 2024.

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

The Responsibilities of the Auditor

We will conduct our audit in accordance with (GAAS). Those standards require that we comply with applicable ethical requirements. As part of an audit in accordance with GAAS, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion.

Fort Pierce / Stuart



Lake Ashton Community Development District
October 21, 2024
Page 2

- Consider the entity's system of internal control in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. However, we will communicate to you in writing concerning any significant deficiencies or material weaknesses in internal control relevant to the audit of the financial statements that we have identified during the audit.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Conclude, based on the audit evidence obtained, whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for the reasonable period of time.

Because of the inherent limitations of an audit, together with the inherent limitations of internal control, an unavoidable risk that some material misstatements may not be detected exists, even though the audit is properly planned and performed in accordance with GAAS.

We will also communicate to the Board any fraud involving senior management and fraud that causes a material misstatement of the financial statements that becomes known to us during the audit, and any instances of noncompliance with laws and regulations that we become aware of during the audit unless they are inconsequential.

We will maintain our independence in accordance with the standards of the American Institute of Certified Public Accountants and Generally Accepted Governmental Auditing Standards.



Lake Ashton Community Development District
October 21, 2024
Page 3

The Responsibilities of Management and Identification of the Applicable Financial Reporting Framework

Management is responsible for:

1. Identifying and ensuring that the District complies with the laws and regulations applicable to its activities, and for informing us about all known violations of such laws or regulations, other than those that are clearly inconsequential;
2. The design and implementation of programs and controls to prevent and detect fraud, and for informing us about all known or suspected fraud affecting the District involving management, employees who have significant roles in internal control, and others where the fraud could have a material effect on the financial statements; and
3. Informing us of its knowledge of any allegations of fraud or suspected fraud affecting the District received in communications from employees, former employees, analysts, regulators, short sellers, vendors, customers or others.

The Board is responsible for informing us of its views about the risks of fraud within the entity, and its knowledge of any fraud or suspected fraud affecting the entity.

Our audit will be conducted on the basis that management acknowledges and understands that it has responsibility:

1. To evaluate subsequent events through the date the financial statements are issued or available to be issued. Management also agrees that it will not conclude on subsequent events earlier than the date of the management representation letter referred to below;
2. For the design, implementation and maintenance of internal control relevant to the preparation of fair presentation of financial statements that are free from material misstatement, whether due to fraud or error; and
3. To provide us with:
 - a. Access to all information of which management is aware that is relevant to the preparation and fair presentation of the financial statements including information relevant to disclosures;
 - b. Draft financial statements, including information relevant to their preparation and fair presentation, when needed to allowed for the completion of the audit in accordance with the proposed timeline;
 - c. Additional information that we may request from management for the purpose of the audit; and



Lake Ashton Community Development District
October 21, 2024
Page 4

- d. Unrestricted access to persons within the District from whom we determine it necessary to obtain audit evidence.

As part of our audit process, we will request from management written confirmation concerning representations made to us in connection with the audit, including among other items:

1. That management has fulfilled its responsibilities as set out in the terms of this Engagement Letter; and
2. That it believes the effects of any uncorrected misstatements aggregated by us during the current engagement and pertaining to the latest period presented are immaterial, both individually and in the aggregate, to the financial statements taken as a whole.

Reporting

We will issue a written report upon completion of our audit of Lake Ashton Community Development District's financial statements. Our report will be addressed to the Board of Supervisors of Lake Ashton Community Development District. Circumstances may arise in which our report may differ from its expected form and content based on the results of our audit. Depending on the nature of these circumstances, it may necessary for us to modify our opinion, or add an emphasis-of-matter paragraph or other-matter paragraph to our auditor's report.

If circumstances arise relating to the condition of the District's records, the availability of appropriate audit evidence or indications of a significant risk of material misstatement of the financial statements because of error, fraudulent financial reporting or misappropriation of assets which, in our professional judgement, prevent us from completing the audit or forming an opinion, we retain the unilateral right to take any course of action permitted by professional standards, including, but not limited to, declining to express an opinion or issue a report, or withdrawing from the engagement.

Records and Assistance

During the course of our engagement, we may accumulate records containing data that should be reflected in the District's books and records. The District will determine that all such data, if necessary, will be so reflected. Accordingly, the District will not expect us to maintain copies of such records in our possession.

The assistance to be supplied by District personnel, including the preparation of schedules and analyses of accounts, has been discussed and coordinated with Sharyn Henning. The timely and accurate completion of this work is an essential condition to our completion of the audit and issuance of our audit report.



Berger, Toombs, Elam,
Gaines & Frank
Certified Public Accountants PL

Lake Ashton Community Development District
October 21, 2024
Page 5

Other Relevant Information

In accordance with *Government Auditing Standards*, a copy of our most recent peer review report has been provided to you, for your information.

Accounting Services

In connection with our audit, you have requested us to draft the financial statements.

Jill Burns, District Manager, will oversee the service, make all significant judgments that are the proper responsibility of management, evaluate the adequacy of the service, make an informed judgment about the results of the service, and accept responsibility for them. You also agree to establish and maintain internal control over the service, including ongoing monitoring activities. At the conclusion of our audit, we will ask you to provide written representations to that effect.

Fees, Costs and Access to Workpapers

Our fees for the services described above are based upon the value of the services performed and the time required by the individuals assigned to the engagement, plus direct expenses. Invoices for fees will be submitted in sufficient detail to demonstrate compliance with the terms of this engagement. Billings are due upon submission. Our fee for the services described in this letter for the year ending September 30, 2024, will not exceed \$3,930, unless the scope of the engagement is changed, the assistance which Lake Ashton Community Development District has agreed to furnish is not provided, or unexpected conditions are encountered, in which case we will discuss the situation with you before proceeding. All other provisions of this letter will survive any fee adjustment. An optional one-year renewal is available if mutually agreed upon by Berger, Toombs, Elam, Gaines, and Frank and Lake Ashton Community Development District.

The audit documentation for this engagement is the property of Berger, Toombs, Elam, Gaines, & Frank. For the purposes of this Engagement Letter, the term "Audit Documentation" shall mean the confidential and proprietary records of Berger, Toombs, Elam, Gaines, & Frank's audit procedures performed, relevant audit evidence obtained, other audit-related workpapers, and conclusions reached. Audit Documentation shall not include custom-developed documents, data, reports, analyses, recommendations, and deliverables authored or prepared by Berger, Toombs, Elam, Gaines, & Frank for the District under this Engagement Letter, or any documents belonging to the District or furnished to Berger, Toombs, Elam, Gaines, & Frank by the District.

Review of Audit Documentation by a successor auditor or as part of due diligence is subject to applicable Berger, Toombs, Elam, Gaines, & Frank policies, and will be agreed to, accounted for and billed separately. Any such access to our Audit Documentation is subject to a successor auditor signing an Access and Release Letter substantially in Berger, Toombs, Elam, Gaines, & Frank's form. Berger, Toombs, Elam, Gaines, & Frank reserves the right to decline a successor auditor's request to review our workpapers.



Lake Ashton Community Development District
October 21, 2024
Page 6

In the event we are required by government regulation, subpoena or other legal process to produce our documents or our personnel as witnesses with respect to our engagement for the District, the District will, so long as we are not a party to the proceeding in which the information is sought, reimburse us for our professional time and expenses, as well as the fees and expenses of our counsel, incurred in responding to such requests.

Information Security – Miscellaneous Terms

Berger, Toombs, Elam, Gaines & Frank is committed to the safe and confidential treatment of Lake Ashton Community Development District's proprietary information. Berger, Toombs, Elam, Gaines & Frank is required to maintain the confidential treatment of client information in accordance with relevant industry professional standards which govern the provision of services described herein. The District agrees that it will not provide Berger, Toombs, Elam, Gaines & Frank with any unencrypted electronic confidential or proprietary information, and the parties agree to utilize commercially reasonable measures to maintain the confidentiality of the District's information, including the use of collaborate sites to ensure the safe transfer of data between the parties.

If any term or provision of this Engagement Letter is determined to be invalid or unenforceable, such term or provision will be deemed stricken and all other terms and provisions will remain in full force and effect.

Because we will rely on the District and its management and Board of Supervisors to discharge the foregoing responsibilities, the District holds harmless and releases Berger, Toombs, Elam, Gaines & Frank, its partners, and employees from all claims, liabilities, losses and costs arising in circumstances where there has been a known misrepresentation by a member of the District's management, which has caused, in any respect, Berger, Toombs, Elam, Gaines & Frank's breach of contract or negligence. This provision shall survive the termination of this arrangement for services.

This letter constitutes the complete and exclusive statement of agreement between Berger, Toombs, Elam, Gaines, & Frank and Lake Ashton Community Development District, superseding all proposals, oral or written, and all other communications, with respect to the terms of the engagement between the parties.

Termination

Either party hereto may terminate this Engagement Letter for any reason upon fifteen (15) days' prior written notice to the other party. In the event the District terminates this engagement, the District will pay us for all services rendered, expenses incurred, and noncancelable commitments made by us on the District's behalf through the effective date of termination.



Lake Ashton Community Development District
October 21, 2024
Page 7

Either party may terminate this Engagement Letter upon written notice if: (i) circumstances arise that in its judgment cause its continued performance to result in a violation of law, a regulatory requirement, applicable professional or ethical standards, or in the case of Berger, Toombs, Elam, Gaines, & Frank, our client acceptance or retention standards; or (ii) if the other party is placed on a Sanctioned List, or if any director or executive of, or other person closely associated with such other party or its affiliate, is placed on a Sanctioned List.

We will not be responsible for any delay or failure in our performance resulting from acts beyond our reasonable control or unforeseen or unexpected circumstances, such as, but not limited to, acts of God, government or war, riots or strikes, disasters, fires, floods, epidemics, pandemics, or outbreaks of communicable disease, cyberattacks, and internet or other system or network outages. At the District's option, the District may terminate this Engagement Letter where our service are delayed more than 120 days; however, the District is not excused from paying to us for all amounts owed for services rendered and deliverables provided prior to the termination of this Engagement Letter.

The parties agree that those provisions of this Engagement Letter which, by their context, are intended to survive, including, but not limited to, payment, limitations on liability, claim resolution, use and ownership, and confidentiality obligations, shall survive the termination of this Engagement Letter.

Please sign and return the attached copy of this letter to indicate your acknowledgment of, and agreement with, the arrangements for our audit of the financial statements including our respective responsibilities.

Sincerely,

A handwritten signature in black ink that reads "Berger Toombs Elam Gaines & Frank". The signature is written in a cursive, flowing style.

BERGER, TOOMBS, ELAM, GAINES & FRANK
J. W. Gaines, CPA

Confirmed on behalf of the addressee:

Signed by:
A handwritten signature in black ink, appearing to be "Brenda V. [unclear]".
12F94F2404914EE...

May 15, 2025

6815 Dairy Road
Zephyrhills, FL 33542

813.788.2155
BodinePerry.com

Report on the Firm's System of Quality Control

To the Partners of
Berger, Toombs, Elam, Gaines & Frank, CPAs, PL
and the Peer Review Committee of the Florida Institute of Certified Public Accountants

November 30, 2022

We have reviewed the system of quality control for the accounting and auditing practice of Berger, Toombs, Elam, Gaines & Frank, CPAs, PL (the firm), in effect for the year ended May 31, 2022. Our peer review was conducted in accordance with the Standards for Performing and Reporting on Peer Reviews established by the Peer Review Board of the American Institute of Certified Public Accountants (Standards).

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

Firm's Responsibility

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

Peer Reviewer's Responsibility

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

Required Selections and Considerations

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

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

Opinion

In our opinion, the system of quality control for the accounting and auditing practice of Berger, Toombs, Elam, Gaines & Frank, CPAs, PL, in effect for the year ended May 31, 2022, has been suitably designed and complied with to provide the firm with reasonable assurance of performing and reporting in conformity with applicable professional standards in all material respects. Firms can receive a rating of *pass*, *pass with deficiency(ies)*, or *fail*. Berger, Toombs, Elam, Gaines & Frank, CPAs, PLC, has received a peer review rating of *pass*.

Bodine Perry

Bodine Perry

(BERGER_REPORT22)

**ADDENDUM TO ENGAGEMENT LETTER BETWEEN BERGER, TOOMBS,
ELAM, GAINES AND FRANK AND LAKE ASHTON COMMUNITY
DEVELOPMENT DISTRICT
(DATED OCTOBER 21, 2024)**

Public Records. Auditor shall, pursuant to and in accordance with Section 119.0701, Florida Statutes, comply with the public records laws of the State of Florida, and specifically shall:

- a. Keep and maintain public records required by the District to perform the services or work set forth in this Agreement; and
- b. Upon the request of the District's custodian of public records, provide the District with a copy of the requested records or allow the records to be inspected or copied within a reasonable time at a cost that does not exceed the cost provided in Chapter 119, Florida Statutes, or as otherwise provided by law; and
- c. Ensure that public records that are exempt or confidential and exempt from public records disclosure requirements are not disclosed except as authorized by law for the duration of the contract term and following completion of the Agreement if the Auditor does not transfer the records to the District; and
- d. Upon completion of the Agreement, transfer, at no cost to the District, all public records in possession of the Auditor or keep and maintain public records required by the District to perform the service or work provided for in this Agreement. If the Auditor transfers all public records to the District upon completion of the Agreement, the Auditor shall destroy any duplicate public records that are exempt or confidential and exempt from public disclosure requirements. If the Auditor keeps and maintains public records upon completion of the Agreement, the Auditor shall meet all applicable requirements for retaining public records. All records stored electronically must be provided to the District, upon request from the District's custodian of public records, in a format that is compatible with the information technology systems of the District.

Auditor acknowledges that any requests to inspect or copy public records relating to this Agreement must be made directly to the District pursuant to Section 119.0701(3), Florida Statutes. If notified by the District of a public records request for records not in the possession of the District but in possession of the Auditor, the Auditor shall provide such records to the District or allow the records to be inspected or copied within a reasonable time. Auditor acknowledges that should Auditor fail to provide the public records to the District within a reasonable time, Auditor may be subject to penalties pursuant to Section 119.10, Florida Statutes.

IF THE AUDITOR HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO THE AUDITOR'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS AGREEMENT/CONTRACT, THE AUDITOR MAY CONTACT THE CUSTODIAN OF PUBLIC RECORDS FOR THE DISTRICT AT:

**GMS-CF, LLC
219 EAST LIVINGSTON STREET
ORLANDO, FL 32801
TELEPHONE: 407-841-5524
EMAIL: JBURNS@GMSCF.COM**

Auditor: J.W. Gaines

By: _____

Title: Director

Date: October 21, 2024



District: Lake Ashton CDD

By: _____
Signed by: [Signature] 12F94FZ404914EE...

Title: Chair

Date: May 15, 2025

SECTION E

**Lake Ashton
Community Development District**

ANNUAL FINANCIAL REPORT

September 30, 2024

Lake Ashton Community Development District

ANNUAL FINANCIAL REPORT

September 30, 2024

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Berger, Toombs, Elam, Gaines & Frank

Certified Public Accountants PL

600 Citrus Avenue
Suite 200
Fort Pierce, Florida 34950

772/461-6120 // 461-1155
FAX: 772/468-9278

REPORT OF INDEPENDENT AUDITORS

To the Board of Supervisors
Lake Ashton Community Development District
Lake Wales, Florida

Report on Audit of the Financial Statements

Opinion

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

In our opinion, the accompanying financial statements present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of Lake Ashton Community Development District as of September 30, 2024, and the respective changes in financial position and the budgetary comparison for the General Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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



To the Board of Supervisors
Lake Ashton Community Development District

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

Auditor's Responsibility for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

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

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



To the Board of Supervisors
Lake Ashton Community Development District

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that Management's Discussion and Analysis be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the *Governmental Accounting Standards Board* who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued a report dated June 10, 2025 on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations and contracts.

The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Lake Ashton Community Development District's internal control over financial reporting and compliance.

*Berger Toombs Elam
Gaines & Frank*

Berger, Toombs, Elam, Gaines & Frank
Certified Public Accountants PL
Fort Pierce, Florida

June 10, 2025

**Lake Ashton Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2024**

Management's discussion and analysis of Lake Ashton Community Development District (the "District") financial performance provides an objective and easily readable analysis of the District's financial activities. The analysis provides summary financial information for the District and should be read in conjunction with the District's financial statements.

OVERVIEW OF THE FINANCIAL STATEMENTS

The District's basic financial statements comprise three components; 1) *Government-wide financial statements*, 2) *Fund financial statements*, and 3) *Notes to financial statements*. The *Government-wide financial statements* present an overall picture of the District's financial position and results of operations. The *Fund financial statements* present financial information for the District's major funds. The *Notes to financial statements* provide additional information concerning the District's finances.

The *Government-wide financial statements* are the **statement of net position** and the **statement of activities**. These statements use accounting methods similar to those used by private-sector companies. Emphasis is placed on the net position of governmental activities and the change in net position. Governmental activities are primarily supported by special assessments.

The **statement of net position** presents information on all assets and liabilities of the District, with the difference between assets and liabilities reported as net position. Assets, liabilities, and net position are reported for all Governmental activities.

The **statement of activities** presents information on all revenues and expenses of the District and the change in net position. Expenses are reported by major function and program revenues relating to those functions are reported, providing the net cost of all functions provided by the District. To assist in understanding the District's operations, expenses have been reported as governmental activities. Governmental activities financed by the District include general government, physical environment, culture recreation and debt service.

Fund financial statements present financial information for governmental funds. These statements provide financial information for the major funds of the District. Governmental fund financial statements provide information on the current assets and liabilities of the funds, changes in current financial resources (revenues and expenditures), and current available resources. The enterprise fund financial statements provide information on all assets and liabilities of the fund, changes in economic resources (revenues and expenses), and total economic resources.

**Lake Ashton Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2024**

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Fund financial statements include a **balance sheet** and a **statement of revenues, expenditures and changes in fund balances** for all governmental funds. A **statement of revenues, expenditures, and changes in fund balances – budget and actual** is provided for the District's General Fund. *Fund financial statements* provide more detailed information about the District's activities. Individual funds are established by the District to track revenues that are restricted to certain uses or to comply with legal requirements.

The *government-wide financial statements* and the *fund financial statements* provide different pictures of the District. The *government-wide financial statements* provide an overall picture of the District's financial standing. These statements are comparable to private-sector companies and give a good understanding of the District's overall financial health and how the District paid for the various activities, or functions, provided by the District. All assets of the District, including capital assets, are reported in the **statement of net position**. All liabilities, including principal outstanding on bonds are included. In the **statement of activities**, transactions between the different functions of the District have been eliminated in order to avoid "doubling up" the revenues and expenses. The *fund financial statements* provide a picture of the major funds of the District. In the case of governmental activities, outlays for long lived assets are reported as expenditures and long-term liabilities, such as capital improvement bonds, are not included in the fund financial statements. To provide a link from the *fund financial statements* to the *government-wide financial statements*, reconciliation is provided from the *fund financial statements* to the *government-wide financial statements*.

Notes to financial statements provide additional detail concerning the financial activities and financial balances of the District. Additional information about the accounting practices of the District, investments of the District, capital assets and long-term debt are some of the items included in the *notes to financial statements*.

Financial Highlights

The following are the highlights of financial activity for the year ended September 30, 2024.

- ◆ The District's total assets exceeded total liabilities by \$8,294,814 (net position). Net investment in capital assets for Governmental Activities was \$7,377,740. Restricted net position for Governmental Activities was \$171,261. Unrestricted net position for Governmental Activities was \$745,813.
- ◆ Governmental activities revenues totaled \$3,123,225 while governmental activities expenses totaled \$3,305,478.

**Lake Ashton Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2024**

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Financial Analysis of the District

The following schedule provides a summary of the assets, liabilities and net position of the District and is presented by category for comparison purposes.

Net Position

	Governmental Activities	
	<u>2024</u>	<u>2023</u>
Current assets	\$ 882,643	\$ 708,209
Non-current assets	21,713	41,736
Restricted assets	413,551	358,808
Capital assets, net	<u>9,923,669</u>	<u>10,756,296</u>
Total Assets	<u>11,241,576</u>	<u>11,865,049</u>
Current liabilities	428,470	495,270
Non-current liabilities	<u>2,487,304</u>	<u>2,841,689</u>
Total Liabilities	<u>2,915,774</u>	<u>3,336,959</u>
Deferred Inflows of Resources	<u>30,988</u>	<u>51,023</u>
Net Position		
Net investment in capital assets	7,377,740	7,862,982
Restricted	171,261	101,276
Unrestricted	<u>745,813</u>	<u>512,809</u>
Total Net Position	<u><u>\$ 8,294,814</u></u>	<u><u>\$ 8,477,067</u></u>

The increase in current assets is primarily related to the increase in investments in the Capital Projects Fund in the current year.

The decrease in non-current liabilities is mainly related to the principal payments made on long-term debt in the current year.

The decrease in capital assets and net investment in capital assets is related to the current year depreciation.

The decrease in non-current assets and deferred inflows of resources is related to the payments received for the restaurant lease in the current year.

**Lake Ashton Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2024**

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Financial Analysis of the District (Continued)

The following schedule provides a summary of the changes in net position of the District and is presented by category for comparison purposes.

Change In Net Position

	Governmental Activities	
	<u>2024</u>	<u>2023</u>
<u>Program Revenues</u>		
Charges for services	\$ 2,996,394	\$ 2,915,308
<u>General Revenues</u>		
Lease revenues	16,833	8,504
Miscellaneous revenues	46,391	46,573
Investment earnings	63,607	41,855
Total Revenues	<u>3,123,225</u>	<u>3,012,240</u>
<u>Expenses</u>		
General government	335,160	272,132
Physical environment	969,346	956,042
Culture/recreation	1,870,920	1,946,434
Interest and other charges	130,052	150,240
Total Expenses	<u>3,305,478</u>	<u>3,324,848</u>
Transfers	<u>-</u>	<u>21,864</u>
Change in Net Position	(182,253)	(290,744)
Net Position - Beginning of Year	<u>8,477,067</u>	<u>8,767,811</u>
Net Position - End of Year	<u>\$ 8,294,814</u>	<u>\$ 8,477,067</u>

The increase in charges for services for governmental activities is related to the increase in special assessments and usage fees in the current year.

The increase in general government is primarily related to the increase in engineering and legal fees in the current year.

The increase in physical environment is related to the increase in repair and maintenance expenses in the current year.

The decrease in culture/recreation is related to the decrease in special events and repair and maintenance expenses in the current year.

The decrease in interest and other charges is related to the reduction in total outstanding principal on long-term debt.

**Lake Ashton Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2024**

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Capital Assets Activity

The following schedule provides a summary of the District's capital assets as of September 30, 2024 and 2023.

<u>Description</u>	<u>Governmental Activities</u>	
	<u>2024</u>	<u>2023</u>
Land	\$ 2,692,929	\$ 2,692,929
Infrastructure	22,045,230	22,045,230
Equipment	802,407	802,407
Accumulated depreciation	<u>(15,616,897)</u>	<u>(14,784,270)</u>
Total Capital Assets (Net)	<u>\$ 9,923,669</u>	<u>\$ 10,756,296</u>

Current year activity consisted of depreciation of \$832,627.

General Fund Budgetary Highlights

Budgeted expenditures exceeded actual expenditures primarily because special events and access control system costs were less than anticipated.

The September 30, 2024 budget was not amended.

Debt Management

Governmental Activities debt includes the following:

- In March 2015, the District issued \$5,115,000 Capital Improvement Revenue Refunding Bonds, Series 2015A-1 and \$720,000 Capital Improvement Revenue Refunding Bonds, Series 2015A-2. The Bonds were issued to refund the Capital Improvement Revenue Bonds, Series 2001A, Capital Improvement Revenue Bonds, Series 2003A, and Capital Improvement Revenue Bonds, Series 2005A. The balance outstanding at September 30, 2024 totaled \$2,620,000.

**Lake Ashton Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2024**

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Economic Factors and Next Year's Budget

Lake Ashton Community Development District does not anticipate any economic factors to have a significant impact on operations in fiscal year 2025.

Request for Information

The financial report is designed to provide a general overview of Lake Ashton Community Development District's finances for all those with an interest. Questions concerning any of the information provided in this report or requests for additional information should be addressed to the Lake Ashton Community Development District, c/o Governmental Management Services, 5385 N Nob Hill Road, Sunrise, Florida, 33351.

Lake Ashton Community Development District
STATEMENT OF NET POSITION
September 30, 2024

	Governmental Activities
ASSETS	
Current Assets	
Cash	\$ 81,177
Investments	692,348
Accounts receivable	1,146
Accrued interest receivable	1,704
Assessments receivable	5,647
Lease receivable	17,382
Prepaid expenses	83,239
Total Current Assets	<u>882,643</u>
Non-Current Assets	
Lease receivable	21,713
Restricted Assets	
Investments	413,551
Capital Assets, Not Being Depreciated	
Land	2,692,929
Capital Assets, Being Depreciated	
Infrastructure	22,045,230
Equipment	802,407
Accumulated depreciation	<u>(15,616,897)</u>
Total Non-Current Assets	<u>10,358,933</u>
Total Assets	<u>11,241,576</u>
LIABILITIES	
Current Liabilities	
Accounts payable	98,703
Unearned revenues	15,159
Deposits payable	10,025
Accrued interest	54,583
Bonds payable	250,000
Total Current Liabilities	<u>428,470</u>
Non-Current Liabilities	
Bonds payable, net	<u>2,487,304</u>
Total Liabilities	<u>2,915,774</u>
Deferred Inflows of Resources	
Leases	<u>30,988</u>
NET POSITION	
Net investment in capital assets	7,377,740
Restricted for debt service	171,261
Unrestricted	745,813
Total Net Position	<u><u>\$ 8,294,814</u></u>

See accompanying notes to financial statements.

Lake Ashton Community Development District
STATEMENT OF ACTIVITIES
For the Year Ended September 30, 2024

Functions/Programs	Expenses	Program Revenues Charges for Services	Net (Expenses) Revenues and Changes in Net Position Governmental Activities
Governmental Activities			
General government	\$ (335,160)	\$ 350,219	\$ 15,059
Physical environment	(969,346)	91,833	(877,513)
Culture/recreation	(1,870,920)	2,028,006	157,086
Interest and other charges	(130,052)	526,336	396,284
Total Governmental Activities	<u>\$ (3,305,478)</u>	<u>\$ 2,996,394</u>	<u>(309,084)</u>
	General Revenues		
	Lease revenues		16,833
	Miscellaneous revenues		46,391
	Investment income		63,607
	Total General Revenues		<u>126,831</u>
	Change in Net Position		(182,253)
	Net Position - October 1, 2023		<u>8,477,067</u>
	Net Position - September 30, 2024		<u>\$ 8,294,814</u>

See accompanying notes to financial statements.

Lake Ashton Community Development District
BALANCE SHEET –
GOVERNMENTAL FUNDS
September 30, 2024

	General	Debt Service	Capital Projects	Total Governmental Funds
ASSETS				
Cash	\$ 74,660	\$ -	\$ 6,517	\$ 81,177
Investments	36,005	-	656,343	692,348
Due from other funds	1,707	1,053	-	2,760
Accounts receivable	1,146	-	-	1,146
Assessments receivable	4,736	911	-	5,647
Accrued interest receivable	-	1,704	-	1,704
Prepaid expenses	83,239	-	-	83,239
Lease receivable	39,095	-	-	39,095
Restricted assets				
Investments	-	413,551	-	413,551
Total Assets	<u>\$ 240,588</u>	<u>\$ 417,219</u>	<u>\$ 662,860</u>	<u>\$ 1,320,667</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES				
LIABILITIES				
Accounts payable	\$ 98,703	\$ -	\$ -	\$ 98,703
Due to other funds	1,053	-	1,707	2,760
Deposits payable	10,025	-	-	10,025
Unearned revenues	15,159	-	-	15,159
Total Liabilities	<u>124,940</u>	<u>-</u>	<u>1,707</u>	<u>126,647</u>
DEFERRED INFLOWS OF RESOURCES				
Leases	<u>30,988</u>	<u>-</u>	<u>-</u>	<u>30,988</u>
FUND BALANCES				
Nonspendable-prepaid expenses	83,239	-	-	83,239
Nonspendable-leases	8,107	-	-	8,107
Restricted				
Debt service	-	417,219	-	417,219
Assigned-capital projects reserve	-	-	661,153	661,153
Unassigned	(6,686)	-	-	(6,686)
Total Fund Balances	<u>84,660</u>	<u>417,219</u>	<u>661,153</u>	<u>1,163,032</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>\$ 240,588</u>	<u>\$ 417,219</u>	<u>\$ 662,860</u>	<u>\$ 1,320,667</u>

See accompanying notes to financial statements.

Lake Ashton Community Development District
RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES
TO NET POSITION OF GOVERNMENTAL ACTIVITIES
September 30, 2024

Total Governmental Fund Balances	\$ 1,163,032
Amounts reported for governmental activities in the Statement of Net Position are different because:	
Capital assets, land, \$2,692,929, infrastructure, \$22,045,230, and equipment, \$802,407, net of accumulated depreciation, \$(15,616,897), used in governmental activities are not current financial resources and therefore, are not reported at the fund level.	9,923,669
Long-term liabilities, including bonds payable, \$(2,620,000), net of bond premium, net, \$(117,304), are not due and payable in the current period and therefore, are not reported at the fund level.	(2,737,304)
Accrued interest expense for long-term debt is not a current financial use and therefore, is not reported at the governmental fund level.	<u>(54,583)</u>
Net Position of Governmental Activities	<u><u>\$ 8,294,814</u></u>

See accompanying notes to financial statements.

Lake Ashton Community Development District
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES – GOVERNMENTAL FUNDS
For the Year Ended September 30, 2024

	General	Debt Service	Capital Projects	Total Governmental Funds
Revenues				
Special assessments	\$ 2,162,602	\$ 526,336	\$ -	\$ 2,688,938
Charges for services	307,456	-	-	307,456
Miscellaneous revenues	46,391	-	-	46,391
Lease revenues	16,833	-	-	16,833
Investment income	17,268	21,086	25,253	63,607
Total Revenues	<u>2,550,550</u>	<u>547,422</u>	<u>25,253</u>	<u>3,123,225</u>
Expenditures				
Current				
General government	335,160	-	-	335,160
Physical environment	87,884	-	101,925	189,809
Culture/recreation	1,646,566	-	171,264	1,817,830
Debt service				
Principal	-	345,000	-	345,000
Interest	-	146,625	-	146,625
Total Expenditures	<u>2,069,610</u>	<u>491,625</u>	<u>273,189</u>	<u>2,834,424</u>
Excess of revenues over/(under) expenditures	<u>480,940</u>	<u>55,797</u>	<u>(247,936)</u>	<u>288,801</u>
Other Financing Sources/(Uses)				
Transfers in	-	-	449,420	449,420
Transfers out	(449,420)	-	-	(449,420)
Total Other Financing Sources/(Uses)	<u>(449,420)</u>	<u>-</u>	<u>449,420</u>	<u>-</u>
Net Change in Fund Balances	31,520	55,797	201,484	288,801
Fund Balances - October 1, 2023	<u>53,140</u>	<u>361,422</u>	<u>459,669</u>	<u>874,231</u>
Fund Balances - September 30, 2024	<u>\$ 84,660</u>	<u>\$ 417,219</u>	<u>\$ 661,153</u>	<u>\$ 1,163,032</u>

See accompanying notes to financial statements.

Lake Ashton Community Development District
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
For the Year Ended September 30, 2024

Net Change in Fund Balances - Total Governmental Funds	\$ 288,801
Amounts reported for governmental activities in the Statement of Activities are different because:	
Governmental funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives as depreciation. This is the amount of depreciation in the current period.	(832,627)
Repayment of bond principal is an expenditure at the governmental fund level, but the repayment reduces long-term liabilities in the Statement of Net Position.	345,000
Bond premium does not utilize current resources and therefore, is amortized over the life of the bonds as interest expense at the government-wide level. This is the current year amortization.	9,385
At the fund level interest is recognized when due. At the government-wide level interest is accrued on outstanding debt. This is the change in accrued interest.	<u>7,188</u>
Change in Net Position of Governmental Activities	<u><u>\$ (182,253)</u></u>

See accompanying notes to financial statements.

Lake Ashton Community Development District
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES – BUDGET AND ACTUAL – GENERAL FUND
For the Year Ended September 30, 2024

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues				
Special assessments	\$ 2,145,886	\$ 2,145,886	\$2,162,602	\$ 16,716
Charges for services	300,000	300,000	307,456	7,456
Miscellaneous revenues	5,000	5,000	46,391	41,391
Lease revenues	19,600	19,600	16,833	(2,767)
Investment income	8,000	8,000	17,268	9,268
Total Revenues	<u>2,478,486</u>	<u>2,478,486</u>	<u>2,550,550</u>	<u>72,064</u>
Expenditures				
Current				
General government	318,403	318,403	335,160	(16,757)
Physical environment	100,966	100,966	87,884	13,082
Culture/recreation	1,758,142	1,758,142	1,646,566	111,576
Total Expenditures	<u>2,177,511</u>	<u>2,177,511</u>	<u>2,069,610</u>	<u>107,901</u>
Excess of revenues over/(under) expenditures	<u>300,975</u>	<u>300,975</u>	<u>480,940</u>	<u>179,965</u>
Other Financing Sources/(Uses)				
Transfers out	<u>(449,420)</u>	<u>(449,420)</u>	<u>(449,420)</u>	<u>-</u>
Net Change in Fund Balances	(148,445)	(148,445)	31,520	179,965
Fund Balances - October 1, 2023	<u>148,445</u>	<u>148,445</u>	<u>53,140</u>	<u>(95,305)</u>
Fund Balances - September 30, 2024	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 84,660</u>	<u>\$ 84,660</u>

See accompanying notes to financial statements.

Lake Ashton Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2024

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of Lake Ashton Community Development District (the "District") have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The District's more significant accounting policies are described below.

1. Reporting Entity

The District was established on August 15, 2000, as Lake Myrtle Community Development District pursuant to the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended (the "Act"), by Ordinance No. 2000-11 of the City Commissioners of Lake Wales, as a Community Development District. The name was changed to Lake Ashton Community Development District on February 12, 2001. The District was established for the purposes of financing and managing the acquisition, construction, maintenance and operation of the infrastructure necessary for community development within its jurisdiction. The District is authorized to issue bonds for the purpose, among others, of financing, funding, planning, establishing, acquiring, constructing district roads, landscaping, and other basic infrastructure projects within or outside the boundaries of the Lake Ashton Community Development District. The District is governed by a five member Board of Supervisors. The District operates within the criteria established by Chapter 190, Florida Statutes.

As required by GAAP, these financial statements present the Lake Ashton Community Development District (the primary government) as a stand-alone government. The reporting entity for the District includes all functions of government in which the District's Board exercises oversight responsibility including, but not limited to, financial interdependency, selection of governing authority, designation of management, significant ability to influence operations and accountability for fiscal matters.

Based upon the application of the above-mentioned criteria as set forth in Governmental Accounting Standards the District has identified no component units.

2. Measurement Focus and Basis of Accounting

The basic financial statements of the District are composed of the following:

- Government-wide financial statements
- Fund financial statements
- Notes to financial statements

Lake Ashton Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2024

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2. Measurement Focus and Basis of Accounting (Continued)

a. Government-wide Financial Statements

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Government-wide financial statements report all non-fiduciary information about the reporting government as a whole. These statements include all the governmental activities of the primary government. The effect of interfund activity has been removed from these statements.

Governmental activities are primarily supported by special assessments and charges for services. Program revenues are netted with program expenses in the statement of activities to present the net cost of each program.

Amounts paid to acquire capital assets are capitalized as assets, rather than reported as an expenditure. Proceeds of long-term debt are recorded as liabilities in the government-wide financial statements, rather than as an other financing source.

Amounts paid to reduce long-term indebtedness of the reporting government are reported as a reduction of the related liability, rather than as an expenditure.

b. Fund Financial Statements

The underlying accounting system of the District is organized and operated on the basis of separate funds, each of which is considered to be a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues and expenditures or expenses, as appropriate. Governmental resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled.

Fund financial statements for the primary government's governmental funds are presented after the government-wide financial statements. These statements display information about major funds individually.

Lake Ashton Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2024

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2. Measurement Focus and Basis of Accounting (Continued)

b. Fund Financial Statements (Continued)

Governmental Funds

The District reports fund balance according to Governmental Accounting Standards Board Statement 54 – Fund Balance Reporting and Governmental Fund Type Definitions. The Statement requires the fund balance for governmental funds to be reported in classifications that comprise a hierarchy based primarily on the extent to which the government is bound to honor constraints on the specific purposes for which amounts in those funds can be spent.

The District has various policies governing the fund balance classifications.

Nonspendable Fund Balance – This classification consists of amounts that cannot be spent because they are either not in spendable form or are legally or contractually required to be maintained intact.

Restricted Fund Balance – This classification includes amounts that can be spent only for specific purposes stipulated by constitution, external resource providers, or through enabling legislation.

Assigned Fund Balance – This classification consists of the Board of Supervisors' intent to be used for specific purposes, but are neither restricted nor committed. The assigned fund balances can also be assigned by the District's management company.

Unassigned Fund Balance – This classification is the residual classification for the government's general fund and includes all spendable amounts not contained in the other classifications. Unassigned fund balance is considered to be utilized first when an expenditure is incurred for purposes for which amounts in any of those unrestricted fund balance classifications could be used.

Fund Balance Spending Hierarchy – For all governmental funds except special revenue funds, when restricted, committed, assigned, and unassigned fund balances are combined in a fund, qualified expenditures are paid first from restricted or committed fund balance, as appropriate, then assigned and finally unassigned fund balances.

Lake Ashton Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2024

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2. Measurement Focus and Basis of Accounting (Continued)

b. Fund Financial Statements (Continued)

Governmental Funds (Continued)

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are considered to be available when they are collected within the current period or soon thereafter, to pay liabilities of the current period. For this purpose, the District considers revenues to be available if they are collected within 60 days of the end of the current fiscal period.

Expenditures generally are recorded when a liability is incurred, as under accrual accounting. Interest associated with the current fiscal period is considered to be an accrual item and so has been recognized as revenue of the current fiscal period.

Under the current financial resources measurement focus, only current assets and current liabilities are generally included on the balance sheet. The reported fund balance is considered to be a measure of “available spendable resources”.

Governmental fund operating statements present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in net current assets. Accordingly, they are said to present a summary of sources and uses of “available spendable resources” during a period.

Because of their spending measurement focus, expenditure recognition for governmental fund types excludes amounts represented by non-current liabilities. Since they do not affect net current assets, such long-term amounts are not recognized as governmental fund type expenditures or fund liabilities.

Amounts expended to acquire capital assets are recorded as expenditures in the year that resources are expended, rather than as fund assets. The proceeds of long-term debt are recorded as an other financing source rather than as a fund liability.

Debt service expenditures are recorded only when payment is due.

3. Basis of Presentation

a. Governmental Major Funds

General Fund – The General Fund is the District’s primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

Debt Service Fund – The Debt Service Fund accounts for debt service requirements to retire the Capital Improvement Revenue Refunding Bonds.

Capital Projects Fund – The Capital Projects Fund accounts for the acquisition and construction of infrastructure improvements located within the District.

Lake Ashton Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2024

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

3. Basis of Presentation (Continued)

b. Non-current Governmental Assets/Liabilities

GASB Statement 34 requires that non-current governmental assets, such as capital outlay, and non-current governmental liabilities, such as capital improvement bonds, be reported in the governmental activities column in the government-wide Statement of Net Position.

4. Assets, Liabilities, Deferred Inflows of Resources, and Net Position or Equity

a. Cash and Investments

Florida Statutes require state and local governmental units to deposit monies with financial institutions classified as "Qualified Public Depositories," a multiple financial institution pool whereby groups of securities pledged by the various financial institutions provide common collateral from their deposits of public funds. This pool is provided as additional insurance to the federal depository insurance and allows for additional assessments against the member institutions, providing full insurance for public deposits.

The District is authorized to invest in those financial instruments as established by Section 218.415, Florida Statutes. The authorized investments consist of:

1. Direct obligations of the United States Treasury;
2. The Local Government Surplus Funds Trust or any intergovernmental investment pool authorized pursuant to the Florida Interlocal Cooperative Act of 1969;
3. Interest-bearing time deposits or savings accounts in authorized qualified public depositories;
4. Securities and Exchange Commission, registered money market funds with the highest credit quality rating from a nationally recognized rating agency.

Cash and investments include time deposits, certificates of deposit, money market funds, and all highly liquid debt instruments with original maturities of three months or less.

Lake Ashton Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2024

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

4. Assets, Liabilities, Deferred Inflows of Resources, and Net Position or Equity (Continued)

b. Restricted Assets

Certain net position of the District are classified as restricted assets on the Statement of Net Position because their use is limited either by law through constitutional provisions or enabling legislation; or by restrictions imposed externally by creditors. In a fund with both restricted and unrestricted net position, qualified expenses are considered to be paid first from restricted net position and then from unrestricted net position.

c. Capital Assets

Capital assets, which include land, infrastructure and equipment, are reported in the governmental activities and business-type activities columns.

The District defines capital assets as assets with an initial, individual cost of \$5,000 or more and an estimated useful life in excess of one year. The valuation basis for all assets is historical cost.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend its useful life are not capitalized.

Major outlays for capital assets and improvements are capitalized as projects are constructed.

Depreciation of capital assets is computed and recorded by utilizing the straight-line method. Estimated useful lives of the various classes of depreciable capital assets are as follows:

Equipment	10 years
Infrastructure	20-30 years

d. Leases

The District determines if an arrangement is a lease at inception. Lessor arrangements are included as lease receivable and deferred inflows of resources. Payments collected for short-term leases with a lease term of 12 months or less are recognized as miscellaneous revenues as received. The District has a \$25,000 threshold, for total lease receipts, for leases subject to GASB 87. Short-term leases and leases under the threshold are not included on the statement of net position in the financial statements of the District. These District's leases are reflected in the statement of net position and fund financial statements.

Lake Ashton Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2024

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

4. Assets, Liabilities, Deferred Inflows of Resources, and Net Position or Equity (Continued)

e. Bond Premiums

Bond premiums associated with the issuance of bonds are amortized over the life of the bonds using the straight-line method of accounting.

f. Budgets

Budgets are prepared and adopted after public hearings for the governmental funds, pursuant to Chapter 190, Florida Statutes. The District utilizes the same basis of accounting for budgets as it does for revenues and expenditures in its various funds. The legal level of budgetary control is at the fund level. All budgeted appropriations lapse at year end. Formal budgets are adopted for the general and debt service funds. As a result, deficits in the budget columns of the accompanying financial statements may occur.

g. Deferred Inflows of Resources

Deferred inflows of resources represent an acquisition of net position that applies to a future reporting period(s) and so will not be recognized as an inflow of resources (revenue) until then. The District only has one time that qualifies for reporting in the category. Unavailable revenues are reported only in the governmental funds balance sheet. This amount is deferred and recognized as an inflow of resources in the period that amounts become available.

NOTE B – RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS

1. Explanation of Differences Between the Governmental Fund Balance Sheet and the Government-wide Statement of Net Position

“Total fund balances” of the District’s governmental funds, \$1,163,032, differs from “net position” of governmental activities, \$8,294,814, reported in the Statement of Net Position. This difference primarily results from the long-term economic focus of the Statement of Net Position versus the current financial resources focus of the governmental fund balance sheet. The effect of the differences is illustrated below:

Lake Ashton Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2024

NOTE B – RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS (CONTINUED)

1. Explanation of Differences Between the Governmental Fund Balance Sheet and the Government-wide Statement of Net Position (Continued)

Capital related items

When capital assets are purchased or constructed, the cost of those assets is reported as expenditures in governmental funds. However, the Statement of Net Position included those capital assets among the assets of the District as a whole.

Land	\$ 2,692,929
Infrastructure	22,045,230
Equipment	802,407
Accumulated depreciation	<u>(15,616,897)</u>
Total	<u>\$ 9,923,669</u>

Long-term debt transactions

Long-term liabilities applicable to the District's governmental activities are not due and payable in the current period and accordingly are not reported as fund liabilities. All liabilities (both current and long-term) are reported in the Statement of Net Position. Balances at September 30, 2024 were:

Bonds payable	\$ (2,620,000)
Bond premium, net	<u>(117,304)</u>
Bonds payable, net	<u>\$ (2,737,304)</u>

Accrued interest

Accrued liabilities in the Statement of Net Position differ from the amount reported at the governmental fund level due to the accrued interest on bonds.

Accrued interest	<u>\$ (54,583)</u>
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Lake Ashton Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2024

NOTE B – RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS (CONTINUED)

2. Explanation of Differences Between the Governmental Fund Operating Statements and the Statement of Activities

The “net change in fund balances” for government funds, \$288,801, differs from the “change in net position” for governmental activities, \$(182,253), reported in the Statement of Activities. The differences arise primarily from the long-term economic focus of the Statement of Activities versus the current financial resources focus of the governmental funds. The effect of the differences is illustrated below:

Capital related items

When capital assets that are to be used in governmental activities are purchased or constructed, the resources expended for those assets are reported as expenditures in governmental funds. However, in the Statement of Activities, the costs of those assets is allocated over their estimated useful lives and reported as depreciation. As a result, fund balances decrease by the amount of financial resources expended, whereas net position decreases by the amount of depreciation charged for the year.

Depreciation	\$ <u>(832,627)</u>
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Long-term debt transactions

When long-term debt is issued for governmental activities, the resources obtained are recognized as an other financing source at the fund level. At the government-wide level, however, the new debt increases non-current liabilities. Also, interest is recognized when due at the fund level, but is accrued at the government-wide level.

Principal payments	\$ <u>345,000</u>
Amortization of bond premium	\$ <u>9,385</u>
Accrued interest	\$ <u>7,188</u>

Lake Ashton Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2024

NOTE C – CASH AND INVESTMENTS

All deposits are held in qualified public depositories and are included on the accompanying balance sheet as cash and investments.

Custodial Credit Risk – Deposits

Custodial credit risk is the risk that in the event of a bank failure, the District's deposits may not be returned to it. The District does not have a formal deposit policy for custodial credit risk, however, they follow the provisions of Chapter 280, Florida Statutes regarding deposits and investments. As of September 30, 2024, the District's bank balance was \$99,807 and the carrying value was \$81,177. Exposure to custodial credit risk was as follows. The District maintains all deposits in a qualified public depository in accordance with the provisions of Chapter 280, Florida Statutes, which means that all deposits are fully insured by Federal Depositors Insurance or collateralized under Chapter 280, Florida Statutes.

Investments

As of September 30, 2024, the District had the following investments and maturities:

<u>Investment</u>	<u>Maturity Date</u>	<u>Fair Value</u>
Florida PRIME	39 Days*	\$ 692,348
U S Bank Money Market	N/A	413,551
Total		<u>\$ 1,105,899</u>

*Weighted average maturity

The District categorizes its fair value measurements within the fair value hierarchy recently established by generally accepted accounting principles. The fair value is the price that would be received to sell an asset, or paid to transfer a liability, in an orderly transaction between market participants at the measurement date. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. The District uses a market approach in measuring fair value that uses prices and other relevant information generated by market transactions involving identical or similar assets, liabilities, or groups of assets and liabilities.

Assets or liabilities are classified into one of three levels. Level 1 is the most reliable and is based on quoted price for identical assets, or liabilities, in an active market. Level 2 uses significant other observable inputs when obtaining quoted prices for identical or similar assets, or liabilities, in markets that are not active. Level 3 is the least reliable and uses significant unobservable inputs that use the best information available under the circumstances, which includes the District's own data in measuring unobservable inputs.

Based on the criteria in the preceding paragraph, the investments in U S Bank Money Market are Level 1 assets.

Lake Ashton Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2024

NOTE C – CASH AND INVESTMENTS (CONTINUED)

Investments (Continued)

The District's investment policy allows management to invest funds in investments permitted under Section 218.415, Florida Statutes. The investment in Florida PRIME is measured at amortized cost. Florida PRIME has established policies and guidelines regarding participant transactions and the authority to limit or restrict withdrawals or impose a penalty for an early withdrawal. As of September 30, 2024, there were no redemption fees, maximum transaction amounts, or any other requirement that would limit daily access to 100 percent of the account value.

Interest Rate Risk

The District does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

Credit Risk

The District's investments are limited by state statutory requirements and bond compliance. As of September 30, 2024, the District's investment in Florida PRIME was rated AAAM by Standard & Poor's. The District's investment in U S Bank Money Market was not rated.

Concentration of Credit Risk

The District places no limit on the amount it may invest in any one fund. The investments in Florida PRIME represent 63% of the District's total investments and U S Bank Money Market represent 37% of the District's total investments.

The types of deposits and investments and their level of risk exposure as of September 30, 2024 were typical of these items during the fiscal year then ended.

Lake Ashton Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2024

NOTE D – CAPITAL ASSETS

Capital Asset activity for the year ended September 30, 2024 was as follows:

	Balance October 1, 2023	Additions	Deletions	Balance September 30, 2024
Governmental Activities:				
Capital assets, not depreciated:				
Land	\$ 2,692,929	\$ -	\$ -	\$ 2,692,929
Capital assets, being depreciated				
Infrastructure	22,045,230	-	-	22,045,230
Equipment	802,407	-	-	802,407
Total Capital Assets Being Depreciated	22,847,637	-	-	22,847,637
Less accumulated depreciation				
Infrastructure	(14,211,867)	(779,537)	-	(14,991,404)
Equipment	(572,403)	(53,090)	-	(625,493)
Total Accumulated Depreciation	(14,784,270)	(832,627)	-	(15,616,897)
Total Capital Assets Depreciated, net	8,063,367	(832,627)	-	7,230,740
 Governmental Activities Capital Assets	 \$ 10,756,296	 \$ (832,627)	 \$ -	 \$ 9,923,669

Depreciation of \$779,537 was charged to physical environment and \$53,090 was charged to culture/recreation.

NOTE E – INTERFUND ACTIVITY

Interfund balances at September 30, 2024, consisted for the following:

	Payable Fund		
		Capital	
Receivable Fund	General Fund	Projects Fund	Total
General Fund	\$ -	\$ 1,707	\$ 1,707
Debt Service Fund	1,053	-	1,053
Total	\$ 1,053	\$ 1,707	\$ 2,760

The General Fund and Capital Projects Fund balance relates to expenditure paid by one funds on behalf another and were not repaid as of year-end. The General Fund and Debt Service Fund balance relates to assessments collected in General Fund on behalf of the Debt Service Fund that were not yet remitted to the Debt Service Fund as of year-end.

Lake Ashton Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2024

NOTE E – INTERFUND ACTIVITY (CONTINUED)

Interfund transfers for the year ended September 30, 2024, consisted of the following:

<u>Transfers In</u>	<u>Transfers Out</u>
<u>Capital Projects Fund</u>	<u>General Fund</u>
	\$ 449,420

Transfers from the General Fund to the Capital Projects Fund are related to budgeted capital reserve funding for the fiscal year.

NOTE F – LONG-TERM DEBT

The following is a summary of activity for long-term debt for the year ended September 30, 2024:

Long-term debt at October 1, 2023	\$ 2,965,000
Principal payments	<u>(345,000)</u>
Long-term debt at September 30, 2024	2,620,000
Bond premium, net	<u>117,304</u>
Long-term debt, net at September 30, 2024	<u>\$ 2,737,304</u>

Long-term debt is comprised of the following:

Capital Improvement Revenue Refunding Bonds

\$5,115,000 Series 2015A-1 Capital Improvement Revenue Refunding Bonds due in annual principal installments beginning May 1, 2016 and maturing May 1, 2032. Interest is due semi-annually each May 1 and November 1, at an interest rate of 5.0%. Current portion is \$230,000.

\$ 2,225,000

\$720,000 Series 2015A-2 Capital Improvement Revenue Refunding Bonds due in annual principal installments beginning May 1, 2016 and maturing May 1, 2037. Interest is due semi-annually on May 1 and November 1, at an interest rate of 5.0%. Current portion is \$20,000.

\$ 395,000

Lake Ashton Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2024

NOTE F – LONG-TERM DEBT (CONTINUED)

The annual requirements to amortize the principal and interest of bonded debt outstanding as of September 30, 2024 are as follows:

Year Ending September 30,	Principal	Interest	Total
2025	\$ 250,000	\$ 131,000	\$ 381,000
2026	270,000	118,500	388,500
2027	280,000	105,000	385,000
2028	295,000	91,000	386,000
2029	310,000	76,250	386,250
2030-2034	1,100,000	149,250	1,249,250
2035-2037	115,000	11,750	126,750
Totals	<u>\$ 2,620,000</u>	<u>\$ 682,750</u>	<u>\$ 3,302,750</u>

Summary of Significant Bonds Resolution Terms and Covenants

The Series 2015A Bonds are subject to redemption at the option of the District prior to their maturity, in whole or in part, at any time on or after May 1, 2025 at the redemption price of the principal amount being redeemed, together with accrued interest to the date of redemption. The Series 2015A Bonds are subject to extraordinary mandatory redemption prior to maturity in the manner determined by the Bond Registrar if certain events occurred as outlined in the Trust Indenture.

The Trust Indenture established certain amounts be maintained in a reserve account. In addition, the Trust Indenture has certain restrictions and requirements relating to the procedures to be followed by the District on assessments to property owners. The District agrees to levy special assessments in annual amounts adequate to provide payment of debt service and to meet the reserve requirements.

Lake Ashton Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2024

NOTE F – LONG-TERM DEBT (CONTINUED)

The bond resolution establishes certain funds and determines the order in which revenues are to be deposited into these funds. A description of the significant funds, including their purposes, is as follows:

Reserve Fund – The Series 2015A Reserve Account was funded from the proceeds of the Series 2015A Bonds in an amount equal to 50% of the maximum annual debt service outstanding on the Series 2015A Bonds. Monies held in the reserve account will be used only for the purposes established in the Trust Indenture.

The following is a schedule of required reserve deposits as of September 30, 2024:

	Reserve Balance	Reserve Requirement
Series 2015A Capital Improvement Revenue Refunding Bonds	\$ 195,938	\$ 191,375

NOTE G – RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; and natural disasters for which the government carries commercial insurance. Settled claims from these risks have not exceeded commercial insurance coverage over the past three years.

NOTE H – SUBSEQUENT EVENT

In November 2024 and May 2025, the District made prepayments on the Series 2015 A-1 Bonds of \$100,000 and \$70,000, respectively. Likewise, in May 2025 the District made prepayments on the Series 2015 A-2 Bonds in the amount of \$10,000.



Berger, Toombs, Elam, Gaines & Frank

Certified Public Accountants PL

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

To the Board of Supervisors
Lake Ashton Community Development District
Lake Wales, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements, as listed in the table of contents, of Lake Ashton Community Development District, as of and for the year ended September 30, 2024, and the related notes to the financial statements, which collectively comprise the basic financial statements and have issued our report thereon dated June 10, 2025.

Report on Internal Control Over Financial Reporting

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

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

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



Berger, Toombs, Elam,
Gaines & Frank
Certified Public Accountants PL

To the Board of Supervisors
Lake Ashton Community Development District

Report on Compliance and Other Matters

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

Purpose of this Report

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

*Berger Toombs Elam
Gaines & Frank*

Berger, Toombs, Elam, Gaines & Frank
Certified Public Accountants PL
Fort Pierce, Florida

June 10, 2025



Berger, Toombs, Elam, Gaines & Frank

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MANAGEMENT LETTER

To the Board of Supervisors
Lake Ashton Community Development District
Lake Wales, Florida

Report on the Financial Statements

We have audited the financial statements of the Lake Ashton Community Development District as of and for the year ended September 30, 2024, and have issued our report thereon dated June 10, 2025.

Auditor's Responsibility

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

Other Reports and Schedule

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards* and our Independent Auditor's Report on an examination conducted in accordance with AICPA Professionals Standards, AT-C Section 315 regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in that report, which is dated June 10, 2025, should be considered in conjunction with this management letter.

Prior Audit Findings

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



To the Board of Supervisors
Lake Ashton Community Development District

Financial Condition and Management

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

Pursuant to Sections 10.554(1)(i)5.b. and 10.556(8), Rules of the Auditor General, we applied financial conditions assessment procedures as of September 30, 2024 for the Lake Ashton Community Development District. It is management's responsibility to monitor the Lake Ashton Community Development District's financial condition; our financial condition assessment was based in part on the representations made by management and the review of the financial information provided by the same.

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

Specific Information

The information below was provided by management and has not been audited by us; therefore, we do not express an opinion or provide any assurance on the information.

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

- 1) The total number of District elected officials receiving statutory compensation, reported as employees for the purposes of the audit: 3
- 2) The total number of independent contractors, defined as individuals or entities that receive 1099s, to whom nonemployee compensation was paid in the last month of the District's fiscal year: 33
- 3) All compensation earned by or awarded to employees, whether paid or accrued, regardless of contingency: \$7,500
- 4) All compensation earned by or awarded to nonemployee independent contractors, whether paid or accrued, regardless of contingency: \$3,609,362.97
- 5) Each construction project with a total cost of at least \$65,000 approved by the District that is scheduled to begin on or after October 1, 2023, together with the total expenditures for such project: N/A
- 6) A budget variance based on the budget adopted under Section 189.016(4), Florida Statutes, before the beginning of the fiscal year being reported if the District amends a final adopted budget under Section 189.016(6), Florida Statutes: The budget was not amended.



To the Board of Supervisors
Lake Ashton Community Development District

As required by Section 218.39(3)(c), Florida Statutes, and Section 10.554(1)(i)9, Rules of the Auditor General, the Lake Ashton Community Development District reported:

- 1) The rate or rates of non-ad valorem special assessments imposed by the District: \$2,379.00 - \$9,530.40.
- 2) The amount of special assessments collected by or on behalf of the District was \$2,688,938.
- 3) The total amount of outstanding bonds issued by the District and the terms of such bonds as: There were no new bonds issued by the District. The bonds outstanding are \$2,225,000 Series 2015 A-1 due on May 1, 2032 at an interest rate of 5.0%, and \$395,000 Series 2015 A-2 due on May 1, 2037 at an interest rate of 5.0%.

Additional Matters

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

Purpose of this Letter

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

*Berger Toombs Elam
Gaines & Frank*

Berger, Toombs, Elam, Gaines & Frank
Certified Public Accountants PL
Fort Pierce, Florida

June 10, 2025



**Berger, Toombs, Elam,
Gaines & Frank**

Certified Public Accountants PL

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**INDEPENDENT ACCOUNTANTS' REPORT/COMPLIANCE
WITH SECTION 218.415, FLORIDA STATUTES**

To the Board of Supervisors
Lake Ashton Community Development District
Lake Wales, Florida

We have examined Lake Ashton Community Development District's compliance with Section 218.415, Florida Statutes during the year ended September 30, 2024. Management is responsible for Lake Ashton Community Development District's compliance with those requirements. Our responsibility is to express an opinion on Lake Ashton Community Development District's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and, accordingly, included examining, on a test basis, evidence about Lake Ashton Community Development District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our examination provides a reasonable basis for our opinion. Our examination does not provide a legal determination on Lake Ashton Community Development District's compliance with the specified requirements.

In our opinion, Lake Ashton Community Development District complied, in all material respects, with the aforementioned requirements during the year ended September 30, 2024.

*Berger Toombs Elam
Gaines & Frank*

Berger, Toombs, Elam, Gaines & Frank
Certified Public Accountants PL
Fort Pierce, Florida

June 10, 2025

SECTION VIII

SECTION B



Lake Ashton Community Development District

Community Director Report

Meeting Date: June 23, 2025

Submitted by:

Christine Wells, Community Director



Events and Activities



The 2026 Summer Music Series kicked off on May 9 at the HFC. The shows for June – September were advertised in the June LA Times and in several email blasts. Residents can purchase tickets online or at the Clubhouse Activities Office for the shows at the Clubhouse. The shows at the HFC can be purchased at the HFC Activities Desk.

The following shows will be at the Clubhouse:

6/27: Solo Cup Soiree with Free Whiskey
 7/18: Peace, Love, and Music with Paisley Craze
 8/29: Beach Party Bash with DJ Itsy
 9/26: End of Summer Shindig with the Southshore Cruisers Band

Camp Lake Ashton is back and will be held June 30 – July 3. Staff solicited sponsorships and this year's Camp Lake Ashton is sponsored by **AdventHealth, Performance Golf Carts, Iceberg Home Services, Spring Lake Rehabilitation Center, and Freedom Health – Medicare.** There is a \$5 placeholder required for Clubhouse activities and will be refunded when residents show up to the activities. The Jamboree will be \$5 per person and will include snacks for everyone. We are excited to have this be a community-wide event with 9 total activities, including a Co-ed Cornhole Tournament, Ping Pong Tournament and Line Dancing at the HFC.

The following additional events are scheduled for June – July at the Clubhouse

6/18: Window Tinting Lunch & Learn
 6/20: Crafting with Carmen - Drink Jar
 6/23: Bloodmobile
 6/24: CBD Lunch and Learn
 6/25: Beaded Succulents Crafting Class
 6/30 Camp LA Kickoff

The following bus trips are scheduled for 2025:

7/17: Polynesian Fire Luau Bus Trip
 8/6: Annie at Broadway Palms Theater Bus Trip
 9/8-9/12: Biloxi Bus Trip
 10/15: Ringling Museum Bus Trip
 11/15: Silver Springs Bus Trip

Camp Lake Ashton

All activities can be signed up for online. If signing up in person, please go to the respective Activities Office based on where the activity is taking place to be registered.

June 30
8 am: Birdwatching Tour with Barbara Comer - Meet at the Clubhouse west parking lot in your golf cart for an 8:10 am departure. Tour Camp Lake Ashton (the closed golf course) via golf carts in search of birds. "Cart-pooling" is encouraged. Bring binoculars, water, hats and sunglasses. Wear sunscreen or clothing that will protect you from the sun. 1 - 2 hours max.

9 am: Camp Kickoff at Monday Coffee Meet your Camp Counselors and enjoy FREE camp snacks. No sign-up needed.

July 1
11:30 am: Terrariums w/ the Garden Club Build your own tiny ecosystem in a jar with the Garden Club in the Clubhouse Ballroom. A \$5 placeholder is due at the time of sign-up (credit card, cash, or check). The \$5 will be returned to each camper at the class.

1 pm: Co-ed Cornhole Tournament Get your team together and see who will come out on top at the HFC's Cornhole Tournament.

July 2
1 pm: Ping Pong Tournament Test your ping pong skills at the HFC's ping pong tournament.

1 pm: Rock Painting Join the LA Rockers in the Clubhouse Ballroom to paint patriotic rocks to celebrate Independence Day! All beginners and experts are welcome! A \$5 placeholder is due at the time of sign-up (credit card charge, cash, or check). The \$5 will be returned to each camper at the class. Rocks donated by Unlimited Property Solutions.

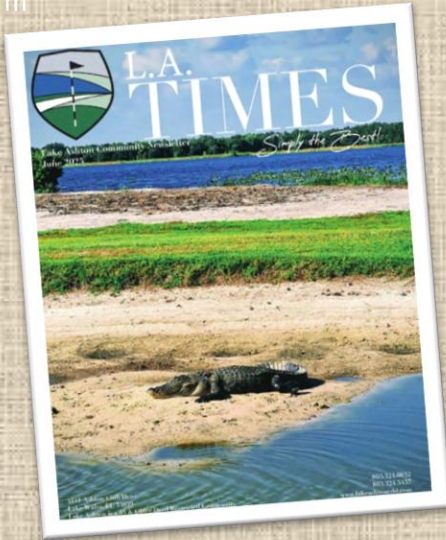
July 3
1 pm: Line Dancing Brush up or learn new line dancing skills at Lorrie's line dance class at the HFC at 1 pm.

1:30 pm: Do you have what it takes to take on Laurie Heverly's obstacle course in the air-conditioned Ballroom?

7 pm: Hoedown Throwdown Snacks, dancing, camp awards, and more for the final event of Camp Lake Ashton at the Clubhouse Ballroom at 7 pm. The music will range from country to Bruno Mars and everything in between. Tickets: \$5 each at the Clubhouse Activities Office or online.

Sponsors: AdventHealth, Performance Golf Carts, Iceberg Home Services, Spring Lake Rehabilitation Center, Freedom Health - Medicare

Newsletter:



The June *LA Times* Community Magazine was sent out via email blast along with the monthly calendar on May 30.

The front cover featured a beauty shot of an alligator in a pond on the golf course, overlooking Lake Ashton.

The back cover promoted the Juneteenth Block Party and Celebration on June 21

in the Clubhouse Parking Lot. This is the Black Heritages Club's second annual Juneteenth event. The event will include raffles, dancing, music, games, vendors, food, and beverages.

The July *LA Times* magazine will be distributed on Tuesday, July 1. The deadline for the July Newsletter was June 13



Monday Coffee:

The following featured speakers are scheduled for upcoming Monday Coffee Meetings.

- June 16: AdventHealth Talks
- June 30: Camp Lake Ashton Kick-Off
- November 3 – Brian Haas – Florida State Attorney

Safety and Security:

- Staff have processed 2,823 Amenity Access Cards for Lake Wales and Winter Haven Residents and have issued approximately 1,400 RFID tags.
- Residents can come in Tuesdays and Wednesdays (10 am – 1 pm) to get RFID tags (LW only) and Amenity Access Cards (LW and WH) at the Clubhouse. Residents that are unable to come during those times can make an appointment with the Office Manager for a time that is convenient for them.
- There were several repairs made to various components of the security system in May. Response time seems to be getting better. Staff have stressed the need for more consistency.
- Staff are working with the Account Manager to correct some issues with guest registration at the gate. Some guests were accidentally put under the wrong address, so residents were getting guest notifications that were not their guests.

- Staff recommends having a closed security session in July or August for Supervisors to review the procedures in place for the new security system.

Follow-Up from Previous Board Meeting

- Staff is continuing to work on a grant with FEMA due to damage incurred.
- Charm City was advised of the Board's decision to permit installation of a sign at the entrance to Lake Ashton on Thompson Nursery Road on November 18. Staff has received a signed agreement, but it is not fully executed. We are waiting on the final sign and location to move forward to a fully executed agreement.
- The street sign blades have been received. The Operations Manager is working on a plan to install the signs and paint the poles at the same time.
- Staff is working with Florida Public Utilities to get State of Florida pricing set up and submitting the rebate forms for the Restaurant equipment. I have followed up again and am hoping to have an answer prior to the June meeting. I have asked that a credit for State of Florida pricing be issued to our account once everything is set up.
- One additional sign has been installed at the southern intersection of Muirfield Loop and Gullane Drive. Three signs are waiting to be installed at the intersection of Dunmore Drive and Ashton Club Drive. The sign brackets were on backorder so staff is working with the manufacturer to get an alternative bracket that can be shipped soon.
- The roof replacement project at the Guard House is complete and is being evaluated by the Operations Manager before payment is approved.
- The roof replacement project at the Shuffleboard Court (2 roofing structures) is scheduled to begin the first week in July.
- A contract has been executed with Operation Paint to paint the Ballroom. Staff received samples of paint. They will be applied to a section of the Ballroom the week of June 16. Painting is scheduled to start July 23.
- A contract has been executed for roller shades in the Ballroom. Staff is working with the vendor to pick fabric for the drapes and mock roman shades.
 - Staff decided to go with arched mock roman shades with an inside mount instead of cornice boards so the existing wood framework can be preserved. That would not have been possible with the installation of cornice boards.
 - Staff received an updated quote based on fabric choices and the installation of arched roman shades, and it is slightly over the amount that was originally approved by Supervisors at the May meeting. The amount is \$51,623. The not to exceed amount that was approved was

\$51,500. Staff would like the Board to consider increasing the amount to \$51,623.

- Both Community Directors met with Supervisor Ulrich (LACDD) and Supervisor Aull (LAIICDD), as directed at the May Joint Board of Supervisors meeting, to discuss the Joint Amenity Facilities Policies on June 5. Supervisor Ulrich will give an update to Supervisors at the June meeting.
- Staff are continuing to solicit quotes for the following:
 - Installation of a commercial refrigerator in the Ballroom Kitchen
 - Moving audio equipment from the Activities Office to the Activities closet.
 - Pressure Washing, Sealing, Replacement of boards on the East Golf Course bridges. We have received 3 quotes to pressure wash and seal the bridges. We are waiting for quotes for the replacement of bridge boards so we can present the complete project.
- Staff are working with a hog trapper to take care of the intrusion of wild hogs in the community. As of today's date, the hogs have not been seen again. The trapper asked that we keep him posted if we see any other signs of intrusion anywhere in the community. He will keep his cameras here until the corn is gone and will bill us for the supplies he used only.
- At the May Board of Supervisors meeting staff were asked to investigate the area brought up regarding the installation of an RC car track with SWFWMD. Following the meeting a second location was given for staff to research with SWFWMD. Here are the two areas that were brought to SWFWMD to research feasibility.



SWFWMD stated the Board would need to apply for a permit modification for the area by RV Storage. For the old driving range, if that area is used then mitigation would need to take place which would typically involve creating, restoring, enhancing, or preserving wetlands to compensate for any losses.

- A resident sent an email to staff asking for interested residents to contact her if they would like to be part of a group looking at the future of Lake Ashton. The following was included in recent blasts with an added disclaimer that let residents know this group is not sponsored or facilitated by LACDD or LAICDD:

Where do you want to see Lake Ashton in the future? Let's Shape It Together.

As with Focus 2020 and Focus 2025, it's time to take a fresh look at where Lake Ashton is headed — and we want your voice in the conversation.

A group of residents from across Lake Ashton are forming a new independent committee to gather resident input and share community-driven insights with the CDD boards. If you're passionate about Lake Ashton's future and want to get involved, now's your chance.

Interested or have questions? Reach out to Iris Realmuto at 603-759-3513 or iris@realmuto.net to learn more about how you can participate.

New Items for Board Consideration

- A risk services site visit is scheduled with FIA, the District's insurance provider, on July 1. This periodic site visit is taking place to assess potential hazards and provide recommendations for improvement.
- Quotes for the following are included in the agenda packet for Supervisors' consideration:
 - Replacement of the Card Room AC unit. This unit was installed in 2012. The evaporator coil on the condensing unit is leaking and it was recommended by all 3 proposers to replace the unit due to age.
- Staff would like the Board to consider the replacement of the current weight bench/weight rack combo with a Smith machine. The current weight bench/weight rack combo requires the use of a spotter. Staff have been monitoring this piece of equipment, and most users do not utilize a spotter. A Smith machine typically does not require a spotter due to its design and safety features. The fixed bar path and safety catches (or stops) allow for controlled movements and prevent the bar from falling if you are unable to complete a rep. This makes it a safer option for solo workouts or those who prefer not to have a spotter.
 - The quotes received from Life Fitness and Valor Fitness include a Smith machine, flat/incline/decline bench, leg curl extension, preacher curl accessory, 2-45lb plates, 2-25lb plates, 4-5lb plates, and Olympic bar and plate rack.

- Life Fitness Quote: Waiting on quote – will provide to Supervisors when received.
- Valor Fitness Quote: \$2,042.90
- Warranty Information from Life Fitness: Waiting on vendor – will provide to Supervisors when received.
- Warranty Information from Valor Fitness:
 - Bars: 1-year warranty under use with specified weight load guidelines as outlined in the product listing and under proper use-see notes below.*Note: Under normal use (bench press, deadlifts, squats, etc.) the Olympic bars will last years. Recently, with the growth in the Cross Training industry, workouts involve dropping the bars repetitively. Bars with a bolted end (as opposed to a bearing) are not meant to be dropped, as the bolt will eventually un-thread.
 - Olympic Plates: 1-year warranty under normal, intended use. Warranty does not cover damage from substituting Olympic plates as bumper plates, nor does warranty cover damage caused by dropping or slamming plates.
 - Racks/RIGS: 2-year frame, 1-year hardware.
 - ALL OTHER ITEMS: 180-day warranty on all items not specified herein. Warranty covers defects in manufacturing. Warranty does not cover any misuse of products.
 - Valor Fitness warranty may require the item to be returned to Valor Fitness at the owner's expense for inspection. Images of damage to products may be required to be emailed to us prior to issuing a return authorization. Warranty issued to the original purchaser only – nontransferable. Proof of purchase may be required for warranty claims. Valor Fitness retains the right to inspect the item(s) and determine the best method to make our customer whole, either by replacing the item(s) with an exact or similar item(s), or partial or full refund. All warranty claims must be made within the specified period as noted.
 - Warranty terms are specified above and begin from date of purchase to the original purchaser only, non-transferable. Any claim made during this warranty period does not extend the warranty. In other words, a new warranty period does not start over again once a product has been repaired or replaced. The original warranty period still stands and will expire as stated above.

Lake Ashton Community Development District Project Tracking List - FY 2025

Project Name	Budget	Final Cost	Board Approval	Current Status	Status Updated	Paid from General Fund	Paid from Capital Projects Fund
Clubhouse and Other Grounds Projects							
Conversion of Propane to Natural Gas	\$37,693.00		4/15/2024	Staff is working on scheduling the conversion of the hot water heaters. <u>Paid as of 1/13/25</u> \$885 - Hooking Restaurant line to meter and new quick connect hoses. \$18,235 - Restaurant Kitchen Equipment \$1,200 - Changing Ansul System for New Equipment in Restaurant Kitchen \$1,640 - Convert Spa Heater \$5,500 - New Pool Heater DOES NOT INCLUDE REBATES IN PROCESS	4/7/2025		\$27,460.00
Replace Guard House Roof	\$5,330.00		5/12/2025	The roofing project is complete. It is pending final review before payment is issued.	6/10/2025		
Replace Shuffleboard Court Roofing Structures	\$10,800.00		5/12/2025	This project is scheduled to start the first week in July	6/10/2025		
Ballroom Refurbishment - Painting	\$10,475.00		5/12/2025	This project is scheduled to start July 23. Samples have been received and are pending application.	6/10/2025		
Ballroom Refurbishment - Carpet Replacement	\$35,000.00		5/12/2025	Staff is waiting for virtual pictures of the carpet selected to choose a lay pattern.	6/10/2025		
Ballroom Refurbishment - Dance Floor Replacement	\$23,000.00		5/12/2025	Staff is waiting for virtual pictures from Shaw to move forward with ordering.	6/10/2025		
Ballroom Refurbishment - Drape Replacement and Roller Shades	\$51,500.00		5/12/2025	The roller shades have been ordered. The fabric that was chosen for the drapes increased the quote to \$51,623. A deposit of \$10,000 has been paid for this project	6/10/2025		\$10,000.00
Replace 48 Street Signs Throughout the Community	\$6,300.00	\$5,545.35	12/16/2024	Street signs have been received. The Operations Manager is working on a plan for installation which will include painting of poles.	6/10/2025		\$5,545.35
Pavement Management, Stormwater Management, Bridges, and Concrete Pathways							
Turnberry Lane Repave	\$150,178.15		4/14/2025	Contract was executed. Project scheduled for October timeframe.	5/5/2025		
Erosion Control Along a Pond Bank on Hole Number 4 on the East Golf Course	\$20,292.00		4/14/2025	Contract has been executed and pending scheduling. Deposit has been paid. Project is still active.	6/10/2025		\$10,000.00
Completed Projects - FY 2025							
Repair to Concrete Pathways (Hole 10 on the East Golf Course) and Minor Erosion Control (Hole 12 on the East Course)	\$7,650.00	\$6,400.00	4/14/2025	This project was completed on 5/29/25	6/10/2025		\$6,400.00

Lake Ashton Community Development District Project Tracking List - FY 2025

Project Name	Budget	Final Cost	Board Approval	Current Status	Status Updated	Paid from General Fund	Paid from Capital Projects Fund
Install CIPP Liners on 5 Pipes Crossing Turnberry Lane in Addition to Spot Repairing an Adjacent Pipe with a Mechanical Sleeve	\$39,471.50	\$33,699.02	4/14/2025	Project was completed on 5/22/25	6/10/2025		\$33,699.02
Replace Reme Halo Cartridges Replaced in the Clubhouse	\$6,630.00	\$6,630.00	3/17/2025	This project was completed on 4/10/25	5/5/2025		\$6,630.00
Tennis Court Color Coat	\$16,685.00	\$16,685.00	1/21/2025	Completed on 2/12/25	3/10/2025		\$16,685.00
Repair 3 asphalt sections on Dunmore Drive	\$4,000.00	\$4,000.00	8/26/2024	4045 Dunmore Drive 4049 Dunmore Drive 4081 Dunmore Drive Completed on 2/17/25	3/10/2025		\$4,000.00
Replace Media Center AC Unit	\$7,500.00	\$7,442.00	12/16/2024	This project was completed on 1/7/25	1/13/2025		\$7,442.00
Installation of permanent roofline lighting at the Clubhouse and Guard House	\$28,902.00	\$28,902.00	9/16/2024	This project is complete.	1/13/2025		\$28,902.00
Clubhouse and Amenity Painting (On FY 24 Project List)	\$35,185.00	\$35,185.00	7/15/2024	This project is completed.	1/13/2025		\$35,185.00
Seal pipe and fill near 4081 Dunmore Drive	\$8,845.00	\$8,845.00	8/26/2024	4081 Dunmore Drive This is completed.	1/13/2025		\$8,845.00
Turnberry Lane Geotechnical Investigation	\$3,650.00	\$2,900.00	11/18/2024	This is complete. Report sent to Supervisors and included in the January agenda packet	1/13/2025		\$2,900.00
Purchase 2 additional AED Units	\$4,231.80	\$4,231.80	11/18/2024	These were installed on 12/12/24	1/13/2025		\$4,231.80
Gutter Installation at the Clubhouse (On FY 24 Project List)	\$16,400.00	\$16,400.00	8/19/2024	This project was completed on 11/4/24	11/11/2024		\$16,400.00
Totals	\$529,718.45	\$176,865.17				\$0.00	\$224,325.17

Cardio Warranties

Product Type	Series	Parts (Electrical & Mechanical)	Labor	Cosmetic Items	Frame**	Motor
Treadmills*	Aspire, Integrity, Symbio	3 Years	3 Years	6 Months	7 Years	7 Years
Treadmills*	Elevation, Activate	2 Years - Electrical 1 Year - Mechanical	1 Year	6 Months	7 Years	7 Years
Elliptical Cross-Trainers	Aspire, Integrity, Symbio	3 Years	3 Years	6 Months	7 Years	-
Elliptical Cross-Trainers	Elevation, Activate	2 Years	1 Year	6 Months	2 Years	-
Upright & Recumbent Bikes	Aspire, Integrity, Symbio	3 Years	3 Years	6 Months	7 Years	-
Upright & Recumbent Bikes	Elevation, Activate	2 Years	1 Year	6 Months	2 Years	-
PowerMill	Life Fitness	3 Years	3 Years	6 Months	7 Years	7 Years
Arc Trainers	Life Fitness	3 Years	3 Years	6 Months	7 Years	-
TVs	Consoles	2 Years	3 Months	3 Months	-	-
GX Cycle/ICG	ICG	1 Year (includes pedal and saddle)	3 Months	3 Months	5 Years	-

Strength Warranties

Product Type	Labor	Upholstery	Springs	Belts	Bearings	Cables	Grips	Block, Pulleys, Plates, Rods	Frame	Hardware, Mechanical, Electrical	Cosmetic/Items Not Specified
Signature, Insignia, Axiom, Ion	3 Months	3 Months	3 Months	3 Months	1 Year	1 Year	1 Year	5 Years	10 Years	3 Months	3 Months
Signature, Axiom, Ion Benches & Racks	3 Months	3 Months	3 Months	3 Months	1 Year	1 Year	1 Year	5 Years	10 Years	3 Months	3 Months
Signature, Axiom, Ion Plate Loaded	3 Months	3 Months	3 Months	3 Months	1 Year	1 Year	1 Year	5 Years	10 Years	3 Months	3 Months
Hammer Strength Benches & Racks	3 Months	3 Months	3 Months	3 Months	5 Years	-	3 Months	-	10 Years	3 Months	3 Months
Hammer Strength Plate Loaded	3 Months	3 Months	-	3 Months	5 Years	-	3 Months	-	10 Years	3 Months	3 Months
Hammer Strength MTS	3 Months	3 Months	3 Months	1 Year	5 Years	-	1 Year	5 Years	10 Years	3 Months	3 Months
Hammer Strength HD Elite	3 Months	3 Months	3 Months	-	5 Years	1 Year	3 Months	5 Years	10 Years	3 Months	3 Months
Hammer Strength Platforms	-	-	-	-	-	-	-	-	1 Year	3 Months	3 Months
Hammer Strength Traditional Wood Platforms	-	-	-	-	-	-	-	-	10 Years	3 Months	3 Months

Synrgy 360	3 Months	3 Months	3 Months	3 Months	1 Year	1 Year	1 Year	5 Years	10 Years	3 Months	3 Months
Axiom Benches & Racks	3 Months	3 Months	3 Months	3 Months	1 Year	1 Year	1 Year	1 Year	10 Years	3 Months	3 Months
Axiom (Protokon)	3 Months	3 Months	3 Months	3 Months	1 Year	1 Year	1 Year	1 Year	10 Years	3 Months	3 Months
HD Treadmill*	1 Year	-	-	-	-	-	-	-	3 Years	3 Years	6 Months
HD Air Bike*	-	-	-	-	-	-	-	-	3 Years	3 Years	6 Months
HD SPARC	1 Year	-	-	-	-	-	-	-	3 Years	2 Years	-

Accessory Warranties

Product Type	Product	Warranty
Agility	Life Fitness Speed Cones (Set of 6), Speed Ladder, Hurdle (Adjustable, Each)	3 Months
Bags	Hammer Strength Slam Bag (Black Neoprene, all sizes), Life Fitness Core Bag (all sizes)	1 Year
Bands	Power Band (all sizes, all colors), Mini Power Bands (all colors, all sizes)	3 Months
Bands	Life Fitness Covered Resistance Tube (all sizes), LF Resistance Tube (Dual Grip, Anchor, all sizes, all colors), LF Resistance Tube (Looped, Anchor, all sizes, all colors)	3 Months
Bumper	Hammer Strength Bumper, Urethane (all sizes, all colors)	5 Years
Bumper	Hammer Strength Bumper, Premium Rubber (all sizes, all colors)	3 Years
Bumper	Hammer Strength Bumper, Standard Rubber (all sizes, black), Hammer Strength Bumper, Recycled Rubber, USA (sizes 25-45lbs, black)	1 Year
Bumper	Hammer Strength Bumper, Recycled Rubber, USA (sizes 15lbs, black)	3 Months
Cable Attachment	Cable Attachment-LF Strap Handle, Rubber Grip (Short & Long)	1 Year
Cable Attachment	Cable Attachment-Rev Straight/Curl Bars/VBAR, 24in, Aluminum, Urethane Grip	3 Years
Cable Attachment	Cable Attachment-Lat Pull Bar, 48in, Aluminum, Urethane Grip	3 Years
Cable Attachment	Cable Attachment-Pressdown Rope, Nylon, Rubber Ends	1 Year
Cable Attachment	Cable Attachment-Row/Chin Handle, Aluminum, Urethane Grip	3 Years
Collar	Collar Spring with Rubber Handle (Pair), Collar Pair (Spring, Chrome)	3 Months
Collar	Collar, Lock Jaw OLY 2 & PRO 2 (Black Pair), Collar, Bulldog Olympic (Aluminum, Pair)	1 Year

Deadlift Blocks	DC Block, DC Flat Top (Each), DC Block Kit-16 (Set)	5 Years
Dumbbell	Hammer Strength Dumbbell Sets & Each (Urethane, 12-Side, all sizes)	7 Years (as of 9/1/23)
Dumbbell	Hammer Strength Dumbbell Set & Each (Rubber, Round, all sizes), Cybex Dumbbell Set & Each (Cast Urethane, Round Flats, all sizes)	3 Years
Dumbbell	Hex Dumbbell Set & Each (Rubber, all sizes)	1 Year
Dumbbell	Hammer Strength Pro100 Adjustable Dumbbell Kit & Each (all sizes)	5 Years
Dumbbell	Hammer Strength Dumbbells (Urethane, 4-Sided, Each, All Sizes)	5 Years (as of 9/1/23)
Fixed Barbell	Hammer Strength Barbell Straight Set & Each (PU, 12-Side, all sizes), Hammer Strength Barbell EZ Curl Set & Each (PU, 12-Side, all sizes)	7 Years (as of 9/1/23)
Fixed Barbell	Hammer Strength Barbell Straight Set & Each (Rubber, Round, all sizes), Hammer Strength Barbell EZ Curl Set & Each (Rubber, Round, all sizes), Hammer Strength Barbell Straight Set & Each (Rubber, Round, all sizes), Hammer Strength Barbell EZ Curl Set & Each (Rubber, Round, all sizes)	3 Years
Fixed Barbell	Hammer Strength Fixed Barbells (Urethane, 4-Sided, Each, All Sizes)	5 Years (as of 9/1/23)
Foam Roller	All Life Fitness Foam Rollers (all colors, firmness, sizes)	3 Months
Hanging Accessories	TRX Suspension Trainer	1 Year
Jump Rope	Life Fitness Vinyl Jump Rope (all colors, all sizes)	3 Months
Kettlebell	Standard Kettlebell (Cast Iron, Charcoal, all sizes), ACFT Kettlebell (40lb, Cast Iron, Black)	1 Year
Kettlebell	Hammer Strength Competition Kettlebell (all colors, all sizes), Life Fitness Kettlebell (Rubber, Stainless Handle, all sizes)	2 Years
Mat	LF Core Mat (all colors, all sizes), LF Yoga Mat (black)	3 Months
Mat	LF Yoga Mat, Black	3 Months
Medicine Ball	ACFT Medicine Ball, 10lb, Rubber, Black	1 Year
Medicine Ball	Life Fitness Medicine Ball (all colors, all sizes)	2 Years

Misc.	ACFT Sled w/ Strap, Nylon, Black	1 Year
Misc.	ACFT Tape Measure Reel, 30m	3 Months
Olympic Bar	Hammer Strength Olympic Bar (all sizes, materials, bearings), Hammer Strength Power Bar (all sizes, materials, bearings), Hammer Strength Gym Bar (all sizes, materials, bearings), Hammer Strength Training Bar (all sizes, materials, bearings), Hammer Strength Curl Bar (all sizes, materials, bearings, style), Hammer Strength OLY Bar (all sizes, materials, bearings, colors), Hammer Strength PWR Bar (all sizes, materials, bearings, colors)	5 Years
Olympic Bar	Standard Curl Bar (all sizes, materials, bearings, styles)	1 Year 7 Years
Olympic Plate	Hammer Strength Olympic Plate (Urethane, 12-Side, Each, all sizes)	(as of 9/1/23)
Olympic Plate	Hammer Strength Olympic Plate, Rubber, RNDX, Each (all sizes)	3 Years
Plyo Box	Hammer Strength Plyo Box, Life Fitness Plyo Box (Covers defects in design, materials and workmanship)	1 Year
Punching Bag/Glove	Life Fitness Premium Heavy Bag, 40kg, Black, w/ Chains	1 Year
Punching Bag/Glove	Life Fitness Bag Gloves, 10oz, Pair, Red	3 Months
Rope	Battle Rope, 1.5in diameter, 30ft, Black	3 Months
Specialty Bar	Hex Bar, 1.9in Dual HT Grip, Black, 54lbs	Structural - 5 Years Powder Coat - 3 Months Warranty Against Factory Defects only
Specialty Bar	Football/Swiss Bar, 1.25in Grip, Black, 40lbs	Structural - 5 Years Powder Coat - 3 Months Warranty Against Factory Defects only
Specialty Bar	Hammer Strength Hex Bar, Single HT, Black, 60lbs	Structural - 5 Years Powder Coat - 3 Months

Stability Ball	Life Fitness Stability Ball (all colors, all sizes), Hammer Strength Stability Ball, 75cm, Black, Hand Air Pump	3 Months
Stability Ball	BOSU Pro Balance Trainer, Gray	1 Year
Studio Barbell Set	Life Fitness Studio Single Barbell	1 Year
Studio Barbell Set	Life Fitness Studio Single Plate, Urethane (all sizes)	3 Years
Studio Barbell Set	Life Fitness Studio Single Pair Barbell Collar	3 Months
Studio Barbell Set	Life Fitness Studio Barbell Rack	5 Years
Studio Dumbbell Set	Life Fitness Studio Single Dumbbell (Urethane, all sizes), LF Studio Dumbbell (Urethane, Black/Grey, all sizes)	3 Years
Studio Dumbbell Set	LF Studio Dumbbell Rack	5 Years
Studio Kettlebell Set	Life Fitness Studio Kettlebell (all sizes)	1 Year
Studio Kettlebell Set	Life Fitness Studio Kettlebell Rack	5 Years
Studio Step/Deck	Life Fitness Studio Step/Risers Set & Each, Life Fitness Studio Deck	1 Year
Tire	Life Fitness Flip Tire, Soft Vinyl (all sizes, Covers defects in design, materials and workmanship)	1 Year
Wall Ball	Escape Endura Wall Ball (all sizes)	1 Year
Yoga	Life Fitness Yoga Block	3 Months

SECTION 1



Valor Fitness Equipment
5015 Frontage Road North
Lakeland, FL 33810 United States
jackie@valorfitness.com | (863) 732-7999

Invoice #000296

Issue date
Jun 11, 2025

Lake Asthon CDD Equipment Purchase

Assembly & Delivery Fee would be \$450 if you chose to go that route.
Additional Recipients: mfisher@lakeashtoncdd.com

Customer		Invoice Details	Payment	
Christine Wells cwells@lakeashtoncdd.com		PDF created June 15, 2025 \$1,592.90	Due June 11, 2025 \$1,592.90	
Items	Quantity	Price	Amount	
DD-4 Flat/Incline/Decline Bench with Leg Pads WALK-IN	1	\$251.00	\$251.00	
EX-1 Leg Curl/Extension Attachment for Bench WALK-IN	1	\$66.00	\$66.00	
EX-2 Preacher Curl Accessory WALK-IN	1	\$66.00	\$66.00	
BE-11 Smith Machine WALK-IN	1	\$990.00	\$990.00	
OP-45 Olympic Plate 45 lb (1) WALK-IN	2	\$98.00	\$196.00	
OP-25 Olympic Plate 25 lb (2) WALK-IN	1	\$108.00	\$108.00	
OPPU-5 Polyurethane Olympic Plates 5 lb (4) WALK-IN	1	\$65.00	\$65.00	
BH-7 Olympic Bar and Plate Rack WALK-IN	1	\$132.00	\$132.00	
Build Your Bundle 15% Off (15%)			-\$281.10	
Subtotal			\$1,592.90	



Pay online
To pay your invoice go to <https://squareup.com/u/K65MVQFv>
Or open the camera on your mobile device and place the QR code in the camera's view.



Valor Fitness Equipment
5015 Frontage Road North
Lakeland, FL 33810 United States
jackie@valorfitness.com | (863) 732-7999

Invoice #000296

Issue date
Jun 11, 2025

Total Due

\$1,592.90



Pay online

To pay your invoice go to <https://squareup.com/u/K65MVQFv>
Or open the camera on your mobile device and place the QR code in the camera's view.

Page 2 of 2

LifeFitness

**HAMMER
STRENGTH®**



HEALTH CLUBS



HOSPITALITY



ATHLETICS



MULTI-UNIT HOUSING



UNIFORMED SERVICE

Chris Foederer

Email: chris.foederer@lifel FITNESS.COM

Phone: (407) 341-1217

Inspiring the world to work out

QUOTE : CPQ-16069

DATE : 06-16-2025

BILL TO : LAKE ASHTON COMMUNITY
DEVELOPMENT DISTRICT
4141 ASHTON CLUB DR
LAKE WALES
FL 33859
US

SHIP TO : LAKE ASHTON COMMUNITY
DEVELOPMENT DISTRICT
4141 ASHTON CLUB DR
LAKE WALES
FL 33859
US

ONSITE CONTACT

CHRISTINE WELLS
cwells@lakeashtoncdd.com

Thank you for the opportunity to present a comprehensive equipment recommendation. It is an honor to be considered and we hope you will select us to partner with you to create a premier fitness facility for your organization.

Choosing the right fitness equipment can be daunting. The products you select must be easy to use and inviting for a variety of exercisers. They must be durable and reliable -- capable of standing up to the rigors of continued daily use. That is why partnering with an industry-leading manufacturer uniquely qualified to guide you through the process is so important.

Life Fitness has over 30 years' experience helping facilities select their fitness equipment and create customized fitness environments that encourage exercisers to work out more often and lead healthier lives. We offer the largest breadth of cardio, strength and performance-training equipment, value-added services, and ongoing support to ensure that your facilities' needs will be met in the years to come.




If you have any questions or comments regarding our proposal, please contact us as indicated below. The Life Fitness team looks forward to supporting you in the future.

Sincerely,

LIFE FITNESS

#	DESCRIPTION	CONFIGURATION DETAILS	QTY	LIST PRICE	UNIT PRICE	TOTAL PRICE
---	-------------	-----------------------	-----	------------	------------	-------------

Strength

1	AXIOM SEATED LEG CURL EXTENSION OP-SLCE	 PLATINUM FRAME BLACK DOUBLE STITCH UPHOLSTERY STANDARD WGT FULL SHROUD	1	\$5,566.00	\$3,895.00	\$3,895.00
2	LF B&R MULTI ADJUSTABLE BENCH LBR-MA	 PLATINUM FRAME BLACK DOUBLE STITCH UPHOLSTERY	1	\$1,906.00	\$1,395.00	\$1,395.00
3	LF PLATE LOADED SMITH RACK OP-SM	 PLATINUM FRAME	1	\$4,631.00	\$3,195.00	\$3,195.00

Accessories

1	Hammer Olympic Plate 45LB,Rubber,RndX HS-OP-3000-01		2	\$166.00	\$125.00	\$250.00
2	Hammer Olympic Plate 25LB,Rubber,RndX HS-OP-3002-01		2	\$93.00	\$70.00	\$140.00
3	Hammer Olympic Plate 5LB,Rubber,RndX HS-OP-3004-01		4	\$19.00	\$14.00	\$56.00

QUOTE : CPQ-16069

DATE : 06-16-2025

BILL TO : LAKE ASHTON COMMUNITY
DEVELOPMENT DISTRICT

SHIP TO : LAKE ASHTON COMMUNITY
DEVELOPMENT DISTRICT

SHIPMENT : STANDARD
FREIGHT TERMS : Prepaid
FOB : Shipping Point
PAYMENT TERM : NET 30

LIST PRICE	:	\$12,697.00
CUSTOMER DISCOUNT	:	- \$3,766.00
SELLING PRICE	:	\$8,931.00
TARIFF SURCHARGE	:	\$178.62
FREIGHT / FUEL/ INSTALLATION	:	\$1,098.51
ESTIMATED SALES TAX	:	\$0.00
TOTAL (USD)	:	\$10,208.13

REMITTANCE ADDRESS

2716 NETWORK PLACE
CHICAGO, IL 60673
USA

TERMS & CONDITIONS

This order quote is valid for 30 days. Buyer may accept by either (1) returning this quote with Buyer's signature or (2) by Buyer issuing a Purchase Order against this quote to Life Fitness. In all cases, this order quote and its acceptance are subject to the Life Fitness Commercial Terms & Conditions of Sale posted online at www.lifefitness.com/en-us/legal/terms-conditions which supersede any terms in Buyer's purchase orders, policies, vendor guidelines and any other documents that pre-date or post-date this purchase. Any inconsistent terms in Buyer's documents are deemed to have been rejected. Upon acceptance by Buyer and then Life Fitness, this Agreement shall become legally binding and constitutes the sole and complete agreement of the parties.

For avoidance of doubt, if Buyer and Life Fitness executed an active Master Agreement, the applicable Master Agreement will govern this Agreement and the Life Fitness Standard Terms and Conditions will supplement.

SECTION C

Lake Ashton

Community Development District



June 23, 2025
Matthew Fisher – Operations Manager

Contracted Services

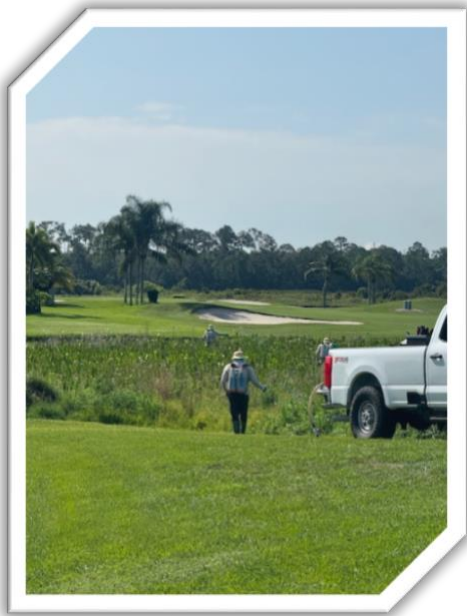
Landscaping



- + The most recent site visit report is included.
- + St. Augustine sod was installed around grease traps, Bocce Ball Ct, and various areas along Lake Ashton Blvd.
- + Pet Play Park sod has rooted well and the new Oak Trees are thriving.
- + Palm frond trimming is coming up in July. Residents will be informed of the dates once determined.
- + Queen Palm on the exit side of Lake Ashton Blvd is being monitored for disease.

Contracted Services

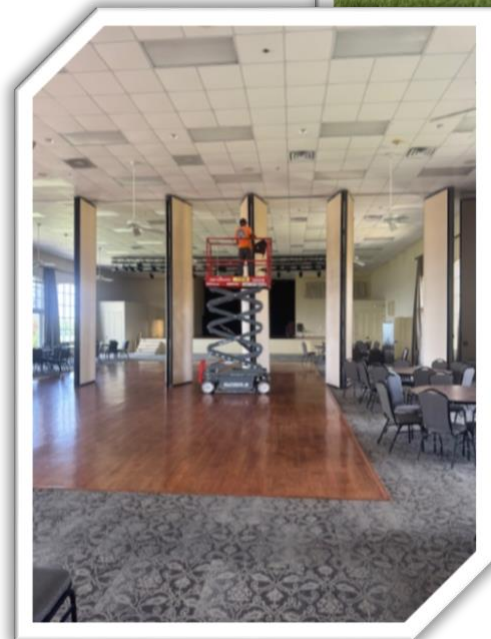
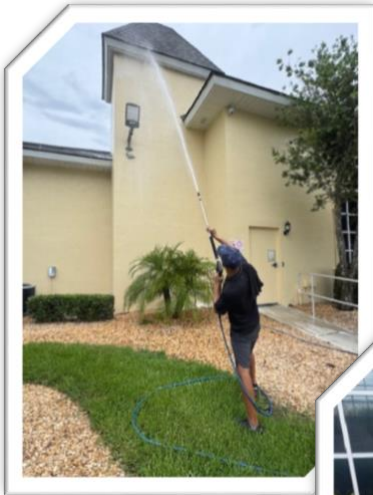
Aquatic Management



- + CDD ponds were reviewed with Applied Aquatics.
- + Recent rain has helped knock algae in ponds with blooms to the bottom of the pond.
- + Biweekly treatments of the storm water ponds are being completed.
- + An article was included in the June LA Times informing residents about algae blooms.
- + Wetland quarterly maintenance has been completed.
- + Boat ramp area to the Clubhouse semiannual maintenance completed.

Facility Maintenance

Completed/Pending



- ✚ Staff installed new toilet paper and hand soap dispensers.
- ✚ PSI completed the maintenance on the wall divider in the Ballroom.
- ✚ Staff soft washed the Clubhouse.
- ✚ Staff pressure washed the paver walk way outside the Ballroom north side.
- ✚ Kincaid replaced the box wall mounted flood lights on the south Ballroom exterior with sealed LED flood lights.
- ✚ Street and logo signs replacement + pole painting is tentatively scheduled to begin last week in June.
- ✚ Millers Central Air completed Clubhouse and Gate House preventative maintenance.

Facility Maintenance Forecaster

- ✚ Install exit button covers at the Pool.
- ✚ Clubhouse vinyl flooring cleaning.
- ✚ Pressure wash Pavilion soffits, screens and concrete floor.
- ✚ Replace faucet in woman's handicap restroom in main hallway.
- ✚ Pressure wash pavers in the Reflection Garden.
- ✚ Pressure wash fountain in front of the Gate House.

SECTION 1

SECTION (a)

Yellowstone Site Visit Report: 6/9/25

Task	Remarks (Including Specific Areas for improvement)	
Mowing	Good	Mow with the chute pointed away from the ponds.
	Fair	Blow off clippings after mowing each area at a time.
	Poor	<ul style="list-style-type: none"> When approaching sandy areas around pond disengage blades.
Edging (Roadside and plant beds)	Good	Edging along the road and sidewalks are maintained well.
	Fair	No Round Up to edge beds
	Poor	
String Trimming	Good	Nothing to report.
	Fair	
	Poor	
Weed Control Turf/Beds	Good	Weeds are growing rapidly in beds. Please have this taken care of.. Artillery weed is most noted.
	Fair	
	Poor	
Shrubs/Ground Cover Care	Good	Fire Bush at the entrance needs to be kept trimmed lower. Around 2 ft high.
	Fair	Column ivy needs to be trimmed off the caps. Aberdeen- dead shrubs need to be removed along fence line.
	Poor	Bahia install pending along Aberdeen fence line to cover sandy areas. We are anticipating this being completed end of June.

Tree Care	Good	Need to keep the limbs trimmed back to the oak trees near the Gate House so the gate arms and RVs don't touch them.
	Fair	
	Poor	Palm pruning is due in July. Dates pending.
Litter and Debris	Good	Please pick up all trash when blowing off the property in the AM.
	Fair	
	Poor	
Pond Maintenance	Good	String trim the correct direction around ponds. This will help keep grass clippings out of the ponds.
	Fair	No need to be so aggressive string trimming around ponds. Leave some height to the grass around ponds.
	Poor	

NOTES

Monitor what appears to be a declining Queen Palm tree on the exit side of Lake Ashton Blvd

Two new Oak trees have been planted in the Pet Play Park- these are doing very well.

Bahia sod is rooting well in the Pet Play Park.

Sod around grease trap has been sprayed with herbicide killer. The plan is to remove that sod and level the area with soil. Then install new St. Augustine- the sod has been installed.

The purple perennial plants on the exit side are not growing as much as the entrance side. Check irrigation and fertilize.

Hibiscus bushes need to be trimmed south side of Ballroom.

SECTION 2

SECTION (a)

Applied Aquatic Site Visit Pond Checklist: 6/9/25

POND	APPERANCE	ALGAE	COMMENTS
E1	Good		Nothing to report
E2	Fair	Yes	Algae treated 6/2
E3	Good		Nothing to report
E4	Fair	Yes	Algae treated 6/2
E5	Fair		Grasses continue to be treated
E6	Fair	Yes	Algae treated
E7	Fair		Grass treated 6/2
E8	Fair		Grass and algae treated 6/2
E9	Fair		Grass treated 6/2. Pond dried up
E10	Fair		Grass treated 6/2. Eastern end dried up
E11	Good		Nothing to report
E12	Good		Nothing to report
E13	Good		Nothing to report
E14	Good		Nothing to report
GC1	Good		Nothing to report
GC2	Good		Nothing to report
GC3	Fair		Lotus lilies have been treated. Monitoring the application is working
GC4	Good		Nothing to report
GC5	Fair		Eelgrass treated 6/2
GC6	Good	Yes	Algae treated 6/2
GC7	Bad	Yes	Algae treated 6/2
GC8	Fair		Eelgrass treated
GC9	Fair		Nothing to report
GC10	Good		Nothing to report
GC11	Fair	Yes	Planktonic algae present. Treatments continue 6/2
GC12	Good	Yes	Minor algae. Treated 6/2
GC13	Good		Nothing to report
GC14	Good		Nothing to report
GC15	Good		Nothing to report
GC16	Good		Nothing to report
GC17	Good		Nothing to report
GC18	Good		Nothing to report
GC19	Fair		Eelgrass present. Treated 6/2

GC20	Fair		Lilies being treated 6/2
GC21	Good		Nothing to report

LACDD GOLF COURSE PONDS



LACDD PONDS



SECTION 3



Iceberg Home Services
1101 42nd St NW
Winter Haven, FL 33881

BILL TO

Lake Ashton CDD
4141 Ashton Club Drive
Lake Wales, FL 33859 USA

ESTIMATE
78897327

ESTIMATE DATE
Jun 10, 2025

JOB ADDRESS

Lake Ashton CDD
4141 Ashton Club Drive
Lake Wales, FL 33859 USA

Job: 78455202

ESTIMATE DETAILS

Bronze (Bronze): Our Carrier 15 SEER Comfort model is an efficient and reliable HVAC system, perfect for mid-level needs. It balances performance and affordability with a 15 SEER rating for energy efficiency. This model ensures consistent temperature control, operates quietly, and is built to last. It also includes a UV system that helps reduce airborne bacteria and improve indoor air quality. Easy to maintain and dependable, it's a great choice for those seeking quality and comfort without breaking the bank.

SERVICE	DESCRIPTION	QTY	PRICE	TOTAL
InstallRGF24VUVLIGHT	RGF's patented, high-quality BLU QR® UV Stick Light can protect your coils from bacteria, mold spores, and odor. It's easy to install and makes for a cleaner, more efficient energy-saving system.	1.00	\$0.01	\$0.01
Comp 2yr Membership	2-year Membership Benefits <ul style="list-style-type: none">• Special Member pricing on all parts and repairs• Priority Scheduling• No service call fee Monday-Friday 8AM-5PM• Lifetime warranty on workmanship• Member-only hotline Smart Maintenance <ul style="list-style-type: none">• Smart sensors & installation• Monthly system health reports• App access with technician support chat• Live monitoring by our team of technicians Included Annual Inspections <ul style="list-style-type: none">• 1 virtual AC visit/year	1.00	\$0.00	\$0.00

- 1 onsite AC visit/year
- 1 plumbing visit/year (water heater flush, water quality test, etc)
- Electrical safety visit/year

Credits

- \$10 comfort credits per month
- \$25 annual filter credit

*Fees apply for premature cancelation of membership

3.5T 15S Carrier Comfort SC	<p>The Carrier Comfort 15 SEER Air Conditioner offers enhanced cooling performance and energy efficiency, making it an excellent choice for homeowners seeking comfort and reliability. This model strikes a balance between advanced technology and affordability, providing superior climate control for various living spaces.</p> <p>Key Features:</p> <ul style="list-style-type: none"> • Efficiency Rating: 15 SEER (Seasonal Energy Efficiency Ratio), ensuring reduced energy costs while maintaining comfortable indoor temperatures. • Durable Construction: Built with a heavy-duty, galvanized steel cabinet designed to withstand the elements and provide long-lasting performance. • Quiet Operation: Engineered for low sound levels, ensuring that your home remains peaceful even during operation. • Eco-Friendly Refrigerant: Utilizes environmentally responsible refrigerant, aligning with modern sustainability standards. • User-Friendly Controls: Compatible with smart thermostats for easy temperature management and enhanced energy savings. <p>Applications: Perfect for residential use, particularly in areas with varying cooling demands, where efficiency and comfort are key.</p> <p>Installation Requirements: Professional installation is recommended to maximize performance and efficiency.</p> <p>Warranty: 10 Year Parts and 1 Year Labor Warranty.</p> <p>Notes: Available in various sizes to accommodate different home layouts and square footages, ensuring an optimal fit for your cooling needs.</p>	1.00	\$13,948.00	\$13,948.00
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SUB-TOTAL	\$13,948.01
TOTAL	\$13,948.01
EST. FINANCING	\$178.56

We appreciate customers like you! Thank you for your business

CUSTOMER AUTHORIZATION

This document is provided by Iceberg Home Services as a good faith estimate for the work to be performed at 4141 Ashton Club Drive, Lake Wales, FL 33859 USA. The pricing shown reflects our evaluation at the time of inspection and may not include additional labor or materials required if unforeseen conditions are discovered once work begins.

By signing below, I acknowledge that I am authorizing the described work to be performed and agree to pay the full amount for all work completed. Once signed, this estimate becomes a binding agreement for services.

I understand that the final price may change if additional work is required due to unforeseen issues. Any such changes will be communicated and approved prior to proceeding.

Right to Cancel:

Customer agrees and acknowledges that under state and federal law, Customer has the right to cancel this agreement upon written notice to the Company within three (3) business days of the Effective Date, without penalty.

Cancellation After 3-Day Period:

If this agreement is canceled after the three-day right to cancel has expired, a cancellation fee of 3% of the authorized amount will apply.

Waiver of Right to Cancel:

In the event any service, work, or repair is performed on the same day due to an emergency or because I choose to move forward with same-day service, I acknowledge and voluntarily waive my right to cancel this sale within three (3) business days. My signature below signifies my full and final acceptance of all work performed by the contractor.

For full terms and conditions, please refer to Terms and Conditions.

Contractor License Numbers: CMC1250661, CFC1430540, EC13010408

Sign here

Date



Iceberg Home Services
1101 42nd St NW
Winter Haven, FL 33881

BILL TO

Lake Ashton CDD
4141 Ashton Club Drive
Lake Wales, FL 33859 USA

ESTIMATE
78655664

ESTIMATE DATE
Jun 06, 2025

JOB ADDRESS

Lake Ashton CDD
4141 Ashton Club Drive
Lake Wales, FL 33859 USA

Job: 78455202

SERVICE	DESCRIPTION	QTY	PRICE	TOTAL
3.5T 14.3S Bryant Split SC	<p>The Bryant 14.3 SEER2 Affordable Air Conditioner is a reliable and cost-effective cooling solution designed for homeowners seeking efficient performance without breaking the bank. This base model balances quality and affordability, making it an excellent choice for moderate climate conditions.</p> <p>Key Features:</p> <ul style="list-style-type: none">• Efficiency Rating: 14.3 SEER2 (Seasonal Energy Efficiency Ratio), providing a good balance of energy savings and comfort.• Durable Design: Constructed with a robust, galvanized steel cabinet to withstand outdoor elements and extend the unit's lifespan.• Reliable Performance: Features a single-stage compressor for straightforward cooling operation, ensuring dependable performance throughout the cooling season.• Quiet Operation: Designed with sound-dampening technology to minimize noise levels for a more comfortable indoor environment.• Easy Maintenance: Simplified access to components for easy servicing and maintenance. <p>Applications:</p> <p>Ideal for residential installations, particularly in moderate climates where efficient and affordable cooling is desired.</p> <p>Installation Requirements:</p> <p>Professional installation is recommended to ensure proper setup and optimal efficiency.</p> <p>Warranty:</p> <p>Includes a 10 Year Parts and 1 Year Labor Warranty</p>	1.00	\$9,591.00	\$9,591.00

Notes:

Available in multiple sizes to fit various home square footages, making it a versatile option for many households.

POTENTIAL SAVINGS	\$0.00
SUB-TOTAL	\$9,591.00
TOTAL	\$9,591.00
EST. FINANCING	\$122.78

We appreciate customers like you! Thank you for your business

CUSTOMER AUTHORIZATION

This document is provided by Iceberg Home Services as a good faith estimate for the work to be performed at 4141 Ashton Club Drive, Lake Wales, FL 33859 USA. The pricing shown reflects our evaluation at the time of inspection and may not include additional labor or materials required if unforeseen conditions are discovered once work begins.

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I understand that the final price may change if additional work is required due to unforeseen issues. Any such changes will be communicated and approved prior to proceeding.

Right to Cancel:

Customer agrees and acknowledges that under state and federal law, Customer has the right to cancel this agreement upon written notice to the Company within three (3) business days of the Effective Date, without penalty.

Cancellation After 3-Day Period:

If this agreement is canceled after the three-day right to cancel has expired, a cancellation fee of 3% of the authorized amount will apply.

Waiver of Right to Cancel:

In the event any service, work, or repair is performed on the same day due to an emergency or because I choose to move forward with same-day service, I acknowledge and voluntarily waive my right to cancel this sale within three (3) business days. My signature below signifies my full and final acceptance of all work performed by the contractor.

For full terms and conditions, please refer to Terms and Conditions.

Contractor License Numbers: CMC1250661, CFC1430540, EC13010408

Sign here

Date



Recommendations

Miller's Central Air

www.millerscentralair.com

FL: CA-C058675

work: [\(863\) 699-5455](tel:(863)699-5455)

Daniel Rodriguez

Sales

daniel@pricebook.millerscentralair.com

Prepared for

Lake Ashton Clubhouse

4141 Ashton Club Drive

Lake Wales FL 33859

cwells@lakeashtoncdd.com

mobile: [\(863\) 324-5457](tel:(863)324-5457)

Card room - 3.5 Ton Trane Split Electric

Prepared

05/09/2025

Effective through

07/08/2025



Miller's Central
Air

[\(863\) 467-1545](tel:(863)467-1545)

Expires on
07/08/2025

Prepared by
Daniel Rodriguez

Prepared for
**Lake Ashton
Clubhouse**

Economy



XR14

5TTA4-3

15.2 SEER2

12.0 EER2

Single Stage

R-454B (A2L)



Choice

5TEM4

Multi-Speed



BAYHTR-LG

10kW

Lug

[More equipment on
page 4](#)

System \$8,336
Price

Your Price \$7,919

Scope of Work for Card room Proposal

Proposal is to replace systems to cools card room.

removal of existing split system .

install new Trane 3.5 ton split system with 10 kw electric heater kit

3 phase 208/230 condenser .

will install air handler on new adjustable air handler stand and enclose with duct board.

replace emergency overflow pan.

flush drain line and install new condensate safety switches.

reconnect to existing condensate drain pump.

reconnect existing reme halo LED to new air handler.

reconnect existing ductwork and seal new connection with mastic.

install new digital thermostat .

install condenser on existing slab and secure with hurricane rated straps.

reconnect existing high voltage.

start up and test operation .

Trane commercial Equipment comes with 5 year compressor 1 year parts 1 year labor warranty

Extended Labor Warranty: \$1,579 (price expires after installation date)

5 years labor coverage on mechanical parts and coils

___ Yes ___ No

*We pull permits on all equipment change outs

Card room (option 1/1)





Economy

Miller's Central Air [\(863\) 467-1545](tel:8634671545)

3.5 Ton Trane Split Electric

AHRI Rating

15.2 SEER2 | **12.0** EER2

 Condenser	5TTA4042A3000* XR14	14 Single-Stage Air Conditioner - 208-230V Three-Phase
 Air Handler	5TEM4D04AC31S* Choice	Multi-Speed Multi-Position Air Handler
 Heat Strip	BAYHTR1510LUG*	Heat Strip; Use with all TEM AHUs
 Thermostat	TCONT202AS11MA	Non-Connected Thermostats

Pricing

*Your Final Cost is an estimate. Homeowner must file for rebates and credits, and additional conditions may apply. Individual rebates and credits may not apply in your particular case.

System Price	\$8,336		
Rebates / discounts / credits	-\$417	<u>Discounts/Instant Rebates</u>	<u>\$417</u>
		Competitive Pricing	\$417
Your Price	\$7,919		



WHY CHOOSE US?

- Family owned and operated for over 30 years
- Top rated on Google
- 5 Star Rating on Trane.com
- A+ Rating on Angie's List
- Trane Comfort Specialist - Committed to continuous education and great customer service
- Best technicians and employees in the industry
 - All employees work for Springer Bros. – No sub-contractors or temporary workers
 - Passed rigorous background check by retired FBI agent.
 - Engage in continuous training to keep up with the latest changes in the HVAC industry
- After hours service available
 - A live person will always answer the phone
 - Evenings, weekends, & holidays. We are available to help you.
- Our service vans are fully stocked and 99% of the time we can get your system running the same day you call.
- Certified Licensed Contractor (CAC1817399)
- Fully Insured to protect you and your home.
- 100% Satisfaction Guaranteed! We're not done with our job until you're 100% satisfied.



412 Dixie Hwy, Auburndale, Florida 33823
United States
(863) 967-0449

Estimate 97482444
Job 97481356
Estimate Date 5/19/2025
Customer PO

Billing Address

Lake Ashton Clubhouse
4141 Ashton Club Drive
Lake Wales, FL 33859 USA

Job Address

Lake Ashton Clubhouse
4141 Ashton Club Drive
Lake Wales, FL 33859 USA

Estimate Details

CARD ROOM - New HVAC Proposal: Includes new air conditioner, air handler, thermostat (Honeywell 5 year Part, 1 Year Labor Warranty), hurricane pad, float switch, wet switch, labor and materials.

Service #	Description	Quantity	Your Price	Your Total
DESCRIPTION	Goodman System Size: 3.5 Ton Efficiency: 14.5 SEER2 Warranty: 5 Year Parts, 1 Year Labor (Commercial Applications) Investment: \$8,700 - \$1,000 = \$7,700	1.00	\$8,700.00	\$8,700.00
Discount	Discount	1.00	-\$1,000.00	-\$1,000.00

Investment:

\$7,700

Terms: 100% due on job completion.

Note: All HVAC equipment manufacturers require a minimum of one tune-up/cleaning per year to maintain the equipment warranty.

SECTION IX

SECTION A

Lake Ashton
Community Development District
Combined Balance Sheet
May 31, 2025

	<i>General Fund</i>	<i>Debt Service Fund</i>	<i>Capital Projects Fund</i>	<i>Totals Governmental Funds</i>
Assets:				
<u>Cash:</u>				
Operating Account	\$ 103,801	\$ -	\$ -	\$ 103,801
Capital Reserve Account	\$ -	\$ -	\$ 158,807	\$ 158,807
Lease Receivable	\$ 60,171	\$ -	\$ -	\$ 60,171
Due from Capital Projects	\$ 1,907			\$ 1,907
Due from General Fund	\$ -	\$ 17,971	\$ -	\$ 17,971
<u>Investments:</u>				
Investment Pool - State Board of Administration	\$ 817,787	\$ -	\$ 848,863	\$ 1,666,650
<u>Series 2015</u>				
Reserve	\$ -	\$ 183,875	\$ -	\$ 183,875
Revenue	\$ -	\$ 83,442	\$ -	\$ 83,442
Prepayment 2015-1	\$ -	\$ 15,263	\$ -	\$ 15,263
Prepayment 2015-2	\$ -	\$ 70	\$ -	\$ 70
Total Assets	\$ 983,667	\$ 300,621	\$ 1,007,670	\$ 2,291,958
Liabilities:				
Accounts Payable	\$ 172,897	\$ 4,295	\$ 50,245	\$ 227,437
Due to Debt Service	\$ 17,971	\$ -	\$ -	\$ 17,971
Due to General Fund	\$ -	\$ -	\$ 1,907	\$ 1,907
Deposits Ballroom Rentals	\$ 6,425	\$ -	\$ -	\$ 6,425
Deposits-Restaurant	\$ 5,000	\$ -	\$ -	\$ 5,000
Deferred Revenue-Leases	\$ 51,023	\$ -	\$ -	\$ 51,023
Total Liabilities	\$ 253,316	\$ 4,295	\$ 52,152	\$ 309,764
Fund Balance:				
Restricted for:				
Debt Service - Series 2015	\$ -	\$ 296,326	\$ -	\$ 296,326
Assigned for:				
Capital Reserves	\$ -	\$ -	\$ 955,518	\$ 955,518
Unassigned	\$ 730,350	\$ -	\$ -	\$ 730,350
Total Fund Balances	\$ 730,350	\$ 296,326	\$ 955,518	\$ 1,982,194
Total Liabilities & Fund Balance	\$ 983,667	\$ 300,621	\$ 1,007,670	\$ 2,291,958

SECTION B

Lake Ashton
Community Development District
Capital Reserve Fund
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending May 31, 2025

	Adopted Budget	Prorated Budget Thru 05/31/25	Actual Thru 05/31/25	Variance
Revenues				
Interest	\$ 500	\$ 333	\$ 21,140	\$ 20,807
Total Revenues	\$ 500	\$ 333	\$ 21,140	\$ 20,807
Expenditures:				
Capital Projects	\$ 312,319	\$ -	\$ -	\$ -
Pavement/Curb Repairs	\$ -	\$ -	\$ 6,400	\$ (6,400)
Restaurant Equipment	\$ -	\$ -	\$ 20,960	\$ (20,960)
Permanent Roofline Lighting	\$ -	\$ -	\$ 28,902	\$ (28,902)
Clubhouse Painting	\$ -	\$ -	\$ 35,185	\$ (35,185)
Seamless Gutters	\$ -	\$ -	\$ 16,400	\$ (16,400)
AED Kits	\$ -	\$ -	\$ 4,232	\$ (4,232)
Tennis Court Resurface	\$ -	\$ -	\$ 16,685	\$ (16,685)
Shoreline Restoration	\$ -	\$ -	\$ 24,011	\$ (24,011)
Ballroom Refurbishment	\$ -	\$ -	\$ 10,000	\$ (10,000)
Street Sign Replacement	\$ -	\$ -	\$ 5,545	\$ (5,545)
Stormwater Repairs	\$ -	\$ -	\$ 33,699	\$ (33,699)
Contingencies	\$ 223,150	\$ 148,767	\$ 20,972	\$ 127,795
Other Current Charges	\$ 650	\$ 433	\$ 164	\$ 270
Total Expenditures	\$ 536,119	\$ 149,200	\$ 223,155	\$ (73,955)
Excess (Deficiency) of Revenues over Expenditures	\$ (535,619)		\$ (202,015)	
Other Financing Sources/(Uses)				
Transfer In/(Out)	\$ 496,380	\$ 496,380	\$ 496,380	\$ -
Total Other Financing Sources (Uses)	\$ 496,380	\$ 496,380	\$ 496,380	\$ -
Net Change in Fund Balance	\$ (39,239)		\$ 294,365	
Fund Balance - Beginning	\$ 401,082		\$ 661,153	
Fund Balance - Ending	\$ 361,843		\$ 955,518	

SECTION C

Lake Ashton
Community Development District
General Fund
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending May 31, 2025

	Adopted Budget	Prorated Budget Thru 05/31/25	Actual Thru 05/31/25	Variance
Revenues:				
Special Assessments - Levy	\$ 2,336,611	\$ 2,336,611	\$ 2,329,565	\$ (7,045)
Rental Income	\$ 40,000	\$ 26,667	\$ 28,750	\$ 2,083
Entertainment Fees	\$ 165,000	\$ 110,000	\$ 148,685	\$ 38,685
Newsletter Ad Revenue	\$ 95,000	\$ 63,333	\$ 80,550	\$ 17,216
Interest Income	\$ 8,000	\$ 5,333	\$ 17,787	\$ 12,454
Restaurant Lease Income	\$ 19,600	\$ 13,067	\$ 7,971	\$ (5,096)
Sponsorship - Advent Health	\$ 8,000	\$ 8,000	\$ 8,000	\$ -
Miscellaneous Income	\$ 9,000	\$ 6,000	\$ 15,366	\$ 9,366
Miscellaneous Income-Reimbursed Repairs	\$ -	\$ -	\$ 8,250	\$ 8,250
Miscellaneous Income-Insurance Proceeds	\$ -	\$ -	\$ 4,769	\$ 4,769
Total Revenues	\$ 2,681,211	\$ 2,569,011	\$ 2,649,693	\$ 80,682
Expenditures:				
<u>General & Administrative:</u>				
Supervisor Fees	\$ 12,000	\$ 8,000	\$ 4,500	\$ 3,500
FICA Expense	\$ 918	\$ 612	\$ 344	\$ 268
Engineering	\$ 50,000	\$ 33,333	\$ 48,643	\$ (15,309)
Arbitrage	\$ 600	\$ 400	\$ -	\$ 400
Dissemination	\$ 1,575	\$ 1,050	\$ 1,900	\$ (850)
Attorney	\$ 45,000	\$ 30,000	\$ 27,152	\$ 2,848
Annual Audit	\$ 4,000	\$ 2,667	\$ -	\$ 2,667
Trustee Fees	\$ 4,310	\$ 2,873	\$ -	\$ 2,873
Management Fees	\$ 69,731	\$ 46,487	\$ 46,487	\$ (0)
Management Fees-Beyond Contract	\$ 525	\$ 350	\$ 500	\$ (150)
Accounting System Software	\$ 1,000	\$ 667	\$ 667	\$ 0
Postage	\$ 3,500	\$ 2,333	\$ 1,924	\$ 410
Printing & Binding	\$ 500	\$ 333	\$ 17	\$ 317
Newsletter Printing	\$ 55,000	\$ 36,667	\$ 38,926	\$ (2,259)
Marketing	\$ 3,000	\$ 2,000	\$ -	\$ 2,000
Rentals & Leases	\$ 4,000	\$ 2,667	\$ 1,133	\$ 1,534
Insurance	\$ 90,034	\$ 90,034	\$ 83,239	\$ 6,795
Legal Advertising	\$ 1,500	\$ 1,000	\$ 342	\$ 658
Other Current Charges	\$ 750	\$ 500	\$ 194	\$ 306
Property Taxes	\$ 13,500	\$ 9,000	\$ -	\$ 9,000
Office Supplies	\$ 300	\$ 200	\$ 16	\$ 184
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ 175	\$ -
Total General & Administrative	\$ 361,918	\$ 271,348	\$ 256,159	\$ 15,189

Lake Ashton
Community Development District
General Fund

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

	Adopted Budget	Prorated Budget Thru 05/31/25	Actual Thru 05/31/25	Variance
<u>Operations & Maintenance</u>				
Field Expenditures				
Field Management Services	\$ 521,549	\$ 347,699	\$ 347,699	\$ (0)
Gate/Patrol/Pool Officers	\$ 372,436	\$ 248,291	\$ 240,433	\$ 7,858
Security/Fire Alarm/Gate Repairs	\$ 9,500	\$ 6,333	\$ 2,442	\$ 3,891
Access Control System	\$ 60,362	\$ 40,241	\$ 44,782	\$ (4,541)
Security Credentials	\$ -	\$ -	\$ 113	\$ (113)
Pest Control	\$ 4,690	\$ 3,127	\$ 2,435	\$ 692
Telephone/Internet	\$ 8,000	\$ 5,333	\$ 5,067	\$ 266
Electric	\$ 240,000	\$ 160,000	\$ 160,824	\$ (824)
Water	\$ 16,000	\$ 10,667	\$ 8,434	\$ 2,232
Gas-Pool	\$ 25,000	\$ 16,667	\$ 2,426	\$ 14,240
Refuse	\$ 8,000	\$ 5,333	\$ 5,403	\$ (70)
Repairs and Maintenance-Clubhouse	\$ 85,600	\$ 57,067	\$ 41,710	\$ 15,357
Repairs and Maintenance-Fitness Center	\$ 3,000	\$ 2,000	\$ 1,053	\$ 947
Repairs and Maintenance-Bowling Lanes	\$ 17,000	\$ 11,333	\$ 10,343	\$ 991
Repairs and Maintenance-Restaurant	\$ 6,000	\$ 4,000	\$ 6,780	\$ (2,780)
Repairs and Maintenance-Restaurant				
Furniture, Fixtures, Equipment	\$ 10,000	\$ 6,667	\$ 4,520	\$ 2,147
Repairs and Maintenance-Pool	\$ 15,000	\$ 10,000	\$ 24,844	\$ (14,844)
Repairs and Maintenance-Golf Cart	\$ 5,400	\$ 3,600	\$ 4,952	\$ (1,352)
Repairs and Maintenance-Reimbursed	\$ -	\$ -	\$ 375	\$ (375)
Landscape Maintenance-Contract	\$ 194,520	\$ 129,680	\$ 129,680	\$ -
Landscape Maintenance-Improvements	\$ 15,000	\$ 10,000	\$ 6,521	\$ 3,479
Irrigation Repairs	\$ 8,500	\$ 5,667	\$ 748	\$ 4,919
Lake Maintenance-Contract	\$ 55,237	\$ 36,825	\$ 36,824	\$ 1
Lake Maintenance-Other	\$ 2,000	\$ 1,333	\$ 1,360	\$ (27)
Wetland/Mitigation Maintenance	\$ 46,698	\$ 31,132	\$ 23,350	\$ 7,782
Permits/Inspections	\$ 3,000	\$ 2,000	\$ 420	\$ 1,580
Office Supplies/Printing/Binding	\$ 5,000	\$ 3,333	\$ 1,979	\$ 1,354
Credit Card Processing Fees	\$ 7,500	\$ 5,000	\$ 1,962	\$ 3,038
Dues & Subscriptions	\$ 9,500	\$ 6,333	\$ 7,856	\$ (1,523)
Decorations	\$ 2,000	\$ 1,333	\$ 89	\$ 1,244
Special Events	\$ 165,000	\$ 114,940	\$ 114,940	\$ -
Storm Damage	\$ -	\$ -	\$ 12,136	\$ (12,136)
Total Operations & Maintenance	\$ 1,921,492	\$ 1,285,935	\$ 1,252,503	\$ 33,431
Total Expenditures	\$ 2,283,409	\$ 1,557,283	\$ 1,508,662	\$ 48,620
Excess (Deficiency) of Revenues over Expenditures	\$ 397,801		\$ 1,141,030	
<u>Other Financing Sources/(Uses):</u>				
Transfer In/(Out)	\$ (496,380)	\$ (496,380)	\$ (496,380)	\$ -
Total Other Financing Sources/(Uses)	\$ (496,380)	\$ (496,380)	\$ (496,380)	\$ -
Net Change in Fund Balance	\$ (98,579)		\$ 644,650	
Fund Balance - Beginning	\$ 98,579		\$ 85,700	
Fund Balance - Ending	\$ 0		\$ 730,350	

Lake Ashton

Community Development District

Debt Service Fund Series 2015

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending May 31, 2025

	Adopted Budget	Prorated Budget Thru 05/31/25	Actual Thru 05/31/25	Variance
Revenues:				
Assessments - Tax Roll	\$ 416,871	\$ 416,871	\$ 391,313	\$ (25,558)
Assessments - PPMT 2015-1	\$ -	\$ -	\$ 25,201	\$ 25,201
Assessments - PPMT 2015-2	\$ -	\$ -	\$ 3,481	\$ 3,481
Interest Income	\$ 500	\$ 333	\$ 12,613	\$ 12,279
Total Revenues	\$ 417,371	\$ 417,204	\$ 432,607	\$ 15,403
Expenditures:				
Series 2015-1				
Interest - 11/01	\$ 55,625	\$ 55,625	\$ 55,625	\$ -
Interest - 05/01	\$ 55,625	\$ 55,625	\$ 53,125	\$ 2,500
Principal - 05/01	\$ 230,000	\$ 230,000	\$ 220,000	\$ 10,000
Special Call - 11/01	\$ 50,000	\$ 50,000	\$ 100,000	\$ (50,000)
Special Call - 05/01	\$ -	\$ -	\$ 70,000	\$ (70,000)
Series 2015-2				
Interest - 11/01	\$ 10,000	\$ 10,000	\$ 9,875	\$ 125
Interest - 05/01	\$ 10,000	\$ 10,000	\$ 9,875	\$ 125
Principal - 05/01	\$ 20,000	\$ 20,000	\$ 20,000	\$ -
Special Call - 11/01	\$ -	\$ -	\$ 15,000	\$ (15,000)
Total Expenditures	\$ 431,250	\$ 431,250	\$ 553,500	\$ (122,250)
Excess (Deficiency) of Revenues over Expenditures	\$ (13,879)		\$ (120,893)	
Net Change in Fund Balance	\$ (13,879)		\$ (120,893)	
Fund Balance - Beginning	\$ 128,342		\$ 417,219	
Fund Balance - Ending	\$ 114,463		\$ 296,326	

Lake Ashton
Community Development District
Month to Month
FY 2025

	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Total
Revenues:													
Special Assessments - Levy	\$ -	\$ 583,990	\$ 1,550,227	\$ 66,257	\$ 61,390	\$ 21,947	\$ 35,608	\$ 10,146	\$ -	\$ -	\$ -	\$ -	\$ 2,329,565
Rental Income	\$ 6,000	\$ 1,400	\$ 4,650	\$ 4,250	\$ 1,250	\$ 3,800	\$ 3,150	\$ 4,250	\$ -	\$ -	\$ -	\$ -	\$ 28,750
Entertainment Fees	\$ 10,819	\$ 15,765	\$ 3,559	\$ 12,264	\$ 12,633	\$ 5,139	\$ 85,973	\$ 2,534	\$ -	\$ -	\$ -	\$ -	\$ 148,685
Newsletter Ad Revenue	\$ 12,812	\$ 9,416	\$ 11,042	\$ 20,448	\$ 11,431	\$ 6,721	\$ 8,682	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 80,550
Interest Income	\$ 84	\$ 0	\$ 194	\$ 3,568	\$ 3,703	\$ 3,776	\$ 3,359	\$ 3,101	\$ -	\$ -	\$ -	\$ -	\$ 17,787
Restaurant Lease Income	\$ 1,221	\$ 1,221	\$ 1,221	\$ 1,221	\$ 1,000	\$ 1,293	\$ 146	\$ 646	\$ -	\$ -	\$ -	\$ -	\$ 7,971
Sponsorship	\$ -	\$ -	\$ -	\$ 8,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,000
Miscellaneous Income	\$ 1,711	\$ 733	\$ 1,300	\$ 3,035	\$ 2,983	\$ 1,601	\$ 1,961	\$ 2,042	\$ -	\$ -	\$ -	\$ -	\$ 15,366
Miscellaneous Income-Reimbursed Repairs	\$ 350	\$ 2,310	\$ -	\$ -	\$ 2,310	\$ 770	\$ 1,640	\$ 870	\$ -	\$ -	\$ -	\$ -	\$ 8,250
Miscellaneous Income-Insurance Proceeds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,769	\$ -	\$ -	\$ -	\$ -	\$ 4,769
Total Revenues	\$ 32,997	\$ 614,836	\$ 1,572,193	\$ 119,043	\$ 96,700	\$ 45,046	\$ 140,519	\$ 28,359	\$ -	\$ -	\$ -	\$ -	\$ 2,649,693
Expenditures:													
General & Administrative:													
Supervisor Fees	\$ -	\$ 450	\$ 450	\$ 450	\$ 900	\$ 900	\$ 450	\$ 900	\$ -	\$ -	\$ -	\$ -	\$ 4,500
FICA Expense	\$ -	\$ 34	\$ 34	\$ 34	\$ 69	\$ 69	\$ 34	\$ 69	\$ -	\$ -	\$ -	\$ -	\$ 344
Engineering	\$ 4,069	\$ 5,993	\$ 7,008	\$ 3,084	\$ 8,713	\$ 11,457	\$ 4,320	\$ 4,000	\$ -	\$ -	\$ -	\$ -	\$ 48,643
Arbitrage	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Dissemination	\$ 131	\$ 631	\$ 131	\$ 131	\$ 131	\$ 131	\$ 481	\$ 131	\$ -	\$ -	\$ -	\$ -	\$ 1,900
Attorney	\$ 175	\$ 3,166	\$ 3,923	\$ 3,327	\$ 3,916	\$ 3,505	\$ 4,640	\$ 4,500	\$ -	\$ -	\$ -	\$ -	\$ 27,152
Annual Audit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Trustee Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Management Fees	\$ 5,811	\$ 5,811	\$ 5,811	\$ 5,811	\$ 5,811	\$ 5,811	\$ 5,811	\$ 5,811	\$ -	\$ -	\$ -	\$ -	\$ 46,487
Management Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 500
Accounting System Software	\$ 83	\$ 83	\$ 83	\$ 83	\$ 83	\$ 83	\$ 83	\$ 83	\$ -	\$ -	\$ -	\$ -	\$ 667
Postage	\$ 80	\$ 274	\$ 146	\$ 1,050	\$ 32	\$ 141	\$ 6	\$ 196	\$ -	\$ -	\$ -	\$ -	\$ 1,924
Printing & Binding	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 17	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 17
Newsletter Printing	\$ 4,405	\$ 4,945	\$ 4,545	\$ 5,100	\$ 5,100	\$ 5,100	\$ 5,100	\$ 4,631	\$ -	\$ -	\$ -	\$ -	\$ 38,926
Marketing	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Rentals & Leases	\$ 290	\$ -	\$ 145	\$ 145	\$ 264	\$ 145	\$ 145	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,133
Insurance	\$ 83,239	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 83,239
Legal Advertising	\$ -	\$ -	\$ 93	\$ 45	\$ -	\$ -	\$ 111	\$ 93	\$ -	\$ -	\$ -	\$ -	\$ 342
Other Current Charges	\$ -	\$ 130	\$ 72	\$ (72)	\$ -	\$ 19	\$ 45	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 194
Office Supplies	\$ 3	\$ -	\$ 3	\$ 3	\$ 3	\$ 4	\$ -	\$ 3	\$ -	\$ -	\$ -	\$ -	\$ 16
Dues, Licenses & Subscriptions	\$ 175	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 175
Total General & Administrative	\$ 98,460	\$ 21,517	\$ 22,443	\$ 19,191	\$ 25,023	\$ 27,381	\$ 21,727	\$ 20,416	\$ -	\$ -	\$ -	\$ -	\$ 256,159

Lake Ashton
Community Development District
Month to Month
FY 2025

	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Total
<u>Operations & Maintenance</u>													
Field Expenditures													
Field Management Services	\$ 43,462	\$ 43,462	\$ 43,462	\$ 43,462	\$ 43,462	\$ 43,462	\$ 43,462	\$ 43,462	\$ -	\$ -	\$ -	\$ -	347,699
Gate/Patrol/Pool Officers	\$ 29,430	\$ 28,632	\$ 30,538	\$ 31,087	\$ 27,833	\$ 30,987	\$ 30,963	\$ 30,963	\$ -	\$ -	\$ -	\$ -	240,433
Gate/Patrol/Pool Officers-Events	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Security/Fire Alarm/Gate Repairs	\$ -	\$ 195	\$ 823	\$ -	\$ 213	\$ -	\$ 600	\$ 612	\$ -	\$ -	\$ -	\$ -	2,442
Access Control System	\$ 5,593	\$ 5,593	\$ 5,593	\$ 5,630	\$ 5,593	\$ 5,593	\$ 5,593	\$ 5,593	\$ -	\$ -	\$ -	\$ -	44,782
Security Credentials	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 113	\$ -	\$ -	\$ -	\$ -	\$ -	113
Pest Control	\$ 395	\$ 250	\$ 250	\$ 395	\$ 250	\$ 250	\$ 250	\$ 395	\$ -	\$ -	\$ -	\$ -	2,435
Telephone/Internet	\$ 665	\$ 515	\$ 650	\$ 580	\$ 539	\$ 539	\$ 549	\$ 1,029	\$ -	\$ -	\$ -	\$ -	5,067
Electric	\$ 21,115	\$ 19,529	\$ 19,205	\$ 19,271	\$ 20,602	\$ 19,701	\$ 20,320	\$ 21,082	\$ -	\$ -	\$ -	\$ -	160,824
Water	\$ 2,452	\$ 1,380	\$ 965	\$ 965	\$ 883	\$ -	\$ -	\$ 1,789	\$ -	\$ -	\$ -	\$ -	8,434
Gas-Pool	\$ 1,839	\$ 419	\$ 168	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	2,426
Refuse	\$ 518	\$ 559	\$ 628	\$ 465	\$ 748	\$ 629	\$ 1,043	\$ 814	\$ -	\$ -	\$ -	\$ -	5,403
Repairs and Maintenance-Clubhouse	\$ 4,374	\$ 5,062	\$ 2,409	\$ 10,414	\$ 8,175	\$ 5,329	\$ 1,126	\$ 4,821	\$ -	\$ -	\$ -	\$ -	41,710
Repairs and Maintenance-Fitness Center	\$ 438	\$ 220	\$ -	\$ -	\$ 220	\$ 175	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	1,053
Repairs and Maintenance-Bowling Lanes	\$ 600	\$ 850	\$ 500	\$ 1,716	\$ 1,429	\$ 784	\$ 3,439	\$ 1,025	\$ -	\$ -	\$ -	\$ -	10,343
Repairs and Maintenance-Restaurant	\$ -	\$ -	\$ -	\$ 1,200	\$ -	\$ -	\$ 1,770	\$ 3,810	\$ -	\$ -	\$ -	\$ -	6,780
Furniture, Fixtures, Equipment	\$ 60	\$ -	\$ 1,689	\$ 830	\$ 466	\$ -	\$ 874	\$ 602	\$ -	\$ -	\$ -	\$ -	4,520
Repairs and Maintenance-Pool	\$ 5,633	\$ 626	\$ 702	\$ 9,239	\$ 2,211	\$ 2,421	\$ 3,093	\$ 919	\$ -	\$ -	\$ -	\$ -	24,844
Repairs and Maintenance-Golf Cart	\$ 1,061	\$ 173	\$ 1,403	\$ 665	\$ 345	\$ 345	\$ 345	\$ 615	\$ -	\$ -	\$ -	\$ -	4,952
Repairs and Maintenance-Reimbursed	\$ 125	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 250	\$ -	\$ -	\$ -	\$ -	\$ -	375
Landscape Maintenance-Contract	\$ 16,210	\$ 16,210	\$ 16,210	\$ 16,210	\$ 16,210	\$ 16,210	\$ 16,210	\$ 16,210	\$ -	\$ -	\$ -	\$ -	129,680
Landscape Maintenance-Improvements	\$ 1,827	\$ 1,950	\$ 1,999	\$ 745	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	6,521
Irrigation Repairs	\$ 748	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	748
Lake Maintenance-Contract	\$ 4,603	\$ 4,603	\$ 4,603	\$ 4,603	\$ 4,603	\$ 4,603	\$ 4,603	\$ 4,603	\$ -	\$ -	\$ -	\$ -	36,824
Lake Maintenance-Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,030	\$ 330	\$ -	\$ -	\$ -	\$ -	\$ -	1,360
Wetland/Mitigation Maintenance	\$ -	\$ -	\$ -	\$ 13,341	\$ 10,009	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	23,350
Permits/Inspections	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 420	\$ -	\$ -	\$ -	\$ -	420
Office Supplies/Printing/Binding	\$ 119	\$ 214	\$ 451	\$ 320	\$ 144	\$ 644	\$ 66	\$ 23	\$ -	\$ -	\$ -	\$ -	1,979
Credit Card Processing Fees	\$ 283	\$ 34	\$ 260	\$ 162	\$ 438	\$ 299	\$ 333	\$ 154	\$ -	\$ -	\$ -	\$ -	1,962
Dues & Subscriptions	\$ 52	\$ 4,377	\$ 246	\$ 1,659	\$ 392	\$ 1,086	\$ -	\$ 45	\$ -	\$ -	\$ -	\$ -	7,856
Decorations	\$ -	\$ -	\$ 146	\$ (57)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	89
Special Events	\$ 22,960	\$ 4,085	\$ 22,136	\$ 11,811	\$ 51,689	\$ (1,084)	\$ 554	\$ 2,789	\$ -	\$ -	\$ -	\$ -	114,940
Storm Damage	\$ 3,138	\$ 5,697	\$ 510	\$ 2,300	\$ -	\$ -	\$ -	\$ 490	\$ -	\$ -	\$ -	\$ -	12,136
Total Operations & Maintenance	\$ 167,701	\$ 144,635	\$ 155,546	\$ 177,013	\$ 196,454	\$ 133,002	\$ 135,887	\$ 142,266	\$ -	\$ -	\$ -	\$ -	\$ 1,252,503
Total Expenditures	\$ 266,161	\$ 166,152	\$ 177,989	\$ 196,204	\$ 221,476	\$ 160,384	\$ 157,614	\$ 162,683	\$ -	\$ -	\$ -	\$ -	\$ 1,508,662
Excess (Deficiency) of Revenues over Expenditures	\$ (233,163)	\$ 448,684	\$ 1,394,204	\$ (77,161)	\$ (124,777)	\$ (115,338)	\$ (17,095)	\$ (134,324)	\$ -	\$ -	\$ -	\$ -	\$ 1,141,030
Other Financing Sources/Uses:													
Transfer In/(Out)	\$ -	\$ -	\$ -	\$ (496,380)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	(496,380)
Total Other Financing Sources/Uses	\$ -	\$ -	\$ -	\$ (496,380)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (496,380)
Net Change in Fund Balance	\$ (233,163)	\$ 448,684	\$ 1,394,204	\$ (573,541)	\$ (124,777)	\$ (115,338)	\$ (17,095)	\$ (134,324)	\$ -	\$ -	\$ -	\$ -	\$ 644,650

LAKE ASHTON

COMMUNITY DEVELOPMENT DISTRICT

Long Term Debt Report FY 2025

Series 2015-1, Special Assessment Bonds		
Interest Rate:	5.000%	
Maturity Date:	5/1/32	\$2,225,000.00
Reserve Fund Definition Requirement	50% Maximum Annual Debt Service	
Reserve Fund Requirement	\$198,375.00	
Reserve Fund Balance	\$198,375.00	
Bonds outstanding - 9/30/2024		\$2,225,000.00
	November 1, 2024 (Special Call)	(\$100,000.00)
	May 1, 2025 (Mandatory)	(\$220,000.00)
	May 1, 2025 (Special Call)	(\$70,000.00)
Current Bonds Outstanding		\$1,835,000.00

Series 2015-2, Special Assessment Bonds		
Interest Rate:	5.000%	
Maturity Date:	5/1/25	\$15,000.00
Interest Rate:	5.000%	
Maturity Date:	5/1/37	\$380,000.00
Bonds outstanding - 9/30/2024		\$395,000.00
	November 1, 2024 (Special Call)	(\$15,000.00)
	May 1, 2025 (Mandatory)	(\$20,000.00)
Current Bonds Outstanding		\$360,000.00

Total Current Bonds Outstanding		\$2,195,000.00
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BANK B LAKE ASHTON - CPF

BANK B LAKE ASHTON - CPF

TOTAL FOR REGISTER	68,390.37
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LAKA LAKE ASHTON SHENNING

Lake Ashton CDD
Special Assessment Receipts
Fiscal Year Ending September 30, 2025

									\$2,512,482.00 .36300.10100	\$429,537.06 025.36300.10000	\$2,942,019.06
Date Received	Collection Period	O&M Receipts	Debt Svc Receipts	O&M Discounts/ Penalties	Debt Discounts/ Penalties	Commissions Paid	Property Appraiser	Net Amount Received	General Fund 85%	21A Debt Svc Fund 15%	Total 100%
11/13/24	10/21/24-10/21/24	\$ 25,061.35	\$ 3,914.43	\$ 1,320.38	\$ 205.51	\$ 549.00	\$ -	\$ 26,900.89	\$ 23,266.15	\$ 3,634.74	\$ 26,900.89
11/15/24	10/01/24-10/31/24	\$ 5,138.00	\$ 1,028.98	\$ 205.52	\$ 41.16	\$ 118.41	\$ -	\$ 5,801.89	\$ 4,833.83	\$ 968.06	\$ 5,801.89
11/19/24	11/01/24-11/07/24	\$ 241,486.00	\$ 31,442.87	\$ 9,659.37	\$ 1,257.70	\$ 5,240.24	\$ -	\$ 256,771.56	\$ 227,190.10	\$ 29,581.47	\$ 256,771.56
11/26/24	11/08/24-11/15/24	\$ 349,384.00	\$ 44,237.40	\$ 13,975.57	\$ 1,769.41	\$ 7,557.53	\$ -	\$ 370,318.89	\$ 328,700.26	\$ 41,618.63	\$ 370,318.89
12/09/24	11/16/24-11/26/24	\$ 745,010.00	\$ 122,664.61	\$ 29,800.37	\$ 4,906.45	\$ 16,659.36	\$ -	\$ 816,308.43	\$ 700,905.44	\$ 115,403.00	\$ 816,308.43
12/20/24	11/27/24-11/30/24	\$ 709,709.71	\$ 132,629.85	\$ 28,381.99	\$ 5,302.16	\$ 16,173.11	\$ -	\$ 792,482.30	\$ 667,701.17	\$ 124,781.14	\$ 792,482.30
12/28/24	12/01/24-12/15/24	\$ 192,667.69	\$ 43,150.37	\$ 7,340.50	\$ 1,633.52	\$ 4,536.88	\$ -	\$ 222,307.16	\$ 181,620.65	\$ 40,686.51	\$ 222,307.16
01/13/25	12/16/24-12/31/24	\$ 69,726.17	\$ 12,665.70	\$ 2,117.49	\$ 387.59	\$ 1,597.74	\$ -	\$ 78,289.05	\$ 66,256.51	\$ 12,032.55	\$ 78,289.05
02/03/25	INTEREST	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,970.31	\$ 3,390.64	\$ 579.67	\$ 3,970.31
02/10/25	01/01/25-01/31/25	\$ 60,462.62	\$ 9,308.78	\$ 1,279.16	\$ 195.95	\$ 1,365.93	\$ -	\$ 66,930.36	\$ 57,999.79	\$ 8,930.57	\$ 66,930.36
03/07/25	02/01/25-02/28/25	\$ 22,600.05	\$ 3,814.94	\$ 205.50	\$ 38.16	\$ 523.43	\$ -	\$ 25,647.90	\$ 21,946.66	\$ 3,701.24	\$ 25,647.90
03/31/25	PROPERTY APPRAISER	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 29,420.19	\$ (29,420.19)	\$ (25,124.82)	\$ (4,295.37)	\$ (29,420.19)
04/11/25	03/01/25-03/31/25	\$ 61,730.22	\$ 12,622.80	\$ -	\$ -	\$ 1,487.06	\$ -	\$ 72,865.96	\$ 60,495.62	\$ 12,370.34	\$ 72,865.96
04/30/25	INTEREST	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 277.98	\$ 237.39	\$ 40.59	\$ 277.98
05/09/25	04/01/25-04/30/25	\$ 10,353.07	\$ 1,305.56	\$ -	\$ -	\$ 233.17	\$ -	\$ 11,425.46	\$ 10,146.01	\$ 1,279.45	\$ 11,425.46
		\$ 2,493,328.88	\$ 418,786.29	\$ 94,285.85	\$ 15,737.61	\$ 56,041.83	\$ 29,420.19	\$ 2,720,877.98	\$ 2,329,565.39	\$ 391,312.59	\$ 2,720,877.98

Gross Percent Collected	98.98%
Balance Due	\$29,903.89

SECTION D

LAKE ASHTON
COMMUNITY DEVELOPMENT DISTRICT

Check Run Summary

June 23, 2025

Date	Check Numbers	Amount
<u>General Fund</u>		
05/15/25	9717-9733	\$88,605.00
05/22/25	9734-9741	\$28,163.66
05/29/25	9742-9748	\$2,958.77
06/04/25	9749-9755	\$23,648.50
06/05/25	9756-9766	\$55,001.52
General Fund Total		\$198,377.45
<u>Capital Projects Fund</u>		
05/22/25	421-422	\$10,000.00
05/29/25	423	\$1,545.35
06/04/25	424-426	\$44,974.02
06/05/25	427-428	\$11,871.00
Capital Projects Fund Total		\$68,390.37

AP300R
*** CHECK NOS. 009717-050000

YEAR-TO-DATE ACCOUNTS PAYABLE PREPAID/COMPUTER CHECK REGISTER
LAKE ASHTON CDD - GF
BANK A LAKE ASHTON - GF

RUN 6/16/25

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CHECK DATE	VEND#INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNTCHECK..... AMOUNT #
5/15/25	00157	5/02/25 168985	202505 320-57200-54520	SUPPLIES 05/25	*	195.30	
				CENTRAL FOOD EQUIPMENT, INC.			195.30 009717
5/15/25	00741	5/01/25 27	202505 320-57200-34000	AMENITY MGMT 05/25	*	43,462.42	
				COMMUNITY ASSOCIATIONS AND			43,462.42 009718
5/15/25	00621	4/09/25 1036537	202504 320-57200-54501	SVCS 04/25	*	145.00	
				COUNTRY BOY PEST CONTROL			145.00 009719
5/15/25	00003	4/29/25 88454366	202504 310-51300-42000	DELIVERY THRU 04/21/25	*	74.14	
		5/06/25 88527377	202504 310-51300-42000	DELIVERY THRU 04/29/25	*	47.21	
				FEDEX			121.35 009720
5/15/25	00781	4/30/25 00070946	202504 310-51300-48000	SVCS 04/25	*	3.44	
				GANNETT FLORIDA LOCALIQ			3.44 009721
5/15/25	00215	5/01/25 476	202505 310-51300-34000	MGMT FEE 05/25	*	5,810.92	
		5/01/25 476	202505 310-51300-35100	INFO TECH 05/25	*	83.33	
		5/01/25 476	202505 310-51300-31300	DISSEMINATION AGENT SVCS	*	131.25	
		5/01/25 476	202505 310-51300-51000	OFFICE SUPPLIES 05/25	*	2.50	
				GMS-CENTRAL FLORIDA, LLC			6,028.00 009722
5/15/25	00504	4/30/25 106556	202504 320-57200-54500	SVCS 04/25	*	849.67	
				KINCAID ELECTRICAL SERVICES			849.67 009723
5/15/25	00512	5/01/25 3020680	202505 320-57200-41000	SVCS 05/25	*	69.25	
				KINGS III OF AMERICA, INC.			69.25 009724
5/15/25	00164	5/08/25 140205	202504 310-51300-31500	SVCS 04/25	*	4,640.07	
				LATHAM, LUNA, EDEN & BEAUDINE, LLP			4,640.07 009725
5/15/25	00753	4/25/25 10224263	202504 320-57200-45300	SUPPLIES 04/25	*	260.35	
				POOL & PATIO CENTER			260.35 009726
				LAKA LAKE ASHTON SHENNING			

AP300R
*** CHECK NOS. 009717-050000

YEAR-TO-DATE ACCOUNTS PAYABLE PREPAID/COMPUTER CHECK REGISTER
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CHECK DATE	VEND#INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNTCHECK..... AMOUNT #
5/15/25	00631	5/07/25 RES19-16 SVCS 04/25	202504 310-51300-31100	RAYL ENGINEERING & SURVEYING, LLC	*	4,319.95	4,319.95 009727
5/15/25	00801	5/03/25 7829-2 SUPPLIES 05/25	202505 320-57200-54500	THE SHERWIN-WILLIAMS COMPANY	*	177.88	177.88 009728
5/15/25	00061	4/14/25 042025 SVCS 04/25	202504 320-57200-43000	TECO-ACH	*	20,320.17	20,320.17 009729
5/15/25	00809	5/06/25 050625 SUMMER MUSIC SERIES 05/25	202505 320-57200-49400	MICHAEL S. UNDERHILL	*	600.00	600.00 009730
5/15/25	00780	5/05/25 56306588 SUPPLIS 05/25	202505 320-57200-54500	VESTIS	*	43.01	43.01 009731
5/15/25	00664	5/02/25 1928-042 PURCHASES 04/25	202504 320-57200-52000	WELLS FARGO	*	3,930.03	3,930.03 009732
5/15/25	00587	5/09/25 25023 MAINT 04/25	202504 320-57200-54530	XS BOWLING SERVICE LLC	*	3,439.11	3,439.11 009733
5/22/25	00057	5/01/25 227949 SVCS 05/25	202505 320-53800-46800	APPLIED AQUATIC MANAGEMENT, INC.	*	4,603.00	4,603.00 009734
5/22/25	00055	4/15/25 20735-04 SVCS 04/25	202504 320-57200-43100	CITY OF LAKE WALES-UTILITIES DEPT	*	747.36	747.36 009735
5/22/25	00621	5/14/25 1040458 SVCS 05/25	202505 320-57200-54501	COUNTRY BOY PEST CONTROL	*	250.00	250.00 009736
5/22/25	00322	5/22/25 53-60-00 53-BID-7891872	202505 320-57200-54100		*	280.00	
		5/22/25 53-60-00 53-BID-7892084	202505 320-57200-54100		*	140.00	
				FLORIDA DEPARTMENT OF HEALTH			420.00 009737
				LAKA LAKE ASHTON SHENNING			

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*** CHECK NOS. 009717-050000

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CHECK DATE	VEND#INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNTCHECK..... AMOUNT #
5/22/25	00098	4/04/25 40961285	202503 320-57200-54500	SUPPLIES 03/25	*	1,079.67	
		5/05/25 40961285	202504 320-57200-54500	SUPPLIES 04/25	*	1,010.72	
				HOME DEPOT CREDIT SERVICES			2,090.39 009738
5/22/25	00336	5/09/25 50445809	202506 320-57200-54000	MPLC BLANKET LICENSE 6/25	*	3,799.90	
				MOTION PICTURE LICENSING CORP.			3,799.90 009739
5/22/25	00780	5/12/25 56306631	202505 320-57200-54500	SUPPLIES 05/25	*	43.01	
				VESTIS			43.01 009740
5/22/25	00445	5/01/25 902074	202505 320-57200-46200	LANDSCAPE MAINT 05/25	*	16,210.00	
				YELLOWSTONE LANDSCAPE			16,210.00 009741
5/29/25	00055	5/15/25 20735-05	202505 320-57200-43100	SVCS 05/25	*	1,041.28	
				CITY OF LAKE WALES-UTILITIES DEPT			1,041.28 009742
5/29/25	00003	5/20/25 88673922	202505 310-51300-42000	DELIVERY THRY 05/09/25	*	41.91	
				FEDEX			41.91 009743
5/29/25	00750	5/21/25 37386	202505 320-57200-54500	SUPPLIES 05/25	*	274.50	
				JANITORIAL SUPERSTORE INC			274.50 009744
5/29/25	00361	5/16/25 284979	202505 320-57200-54500	SVCS 05/25	*	263.00	
				MILLER'S CENTRAL AIR, INC.			263.00 009745
5/29/25	00538	5/19/25 371817	202505 320-57200-54506	SVCS 05/25	*	270.07	
				PERFORMANCE GOLF CARTS			270.07 009746
5/29/25	00586	5/08/25 050825	202505 320-57200-54530	SVCS BOWLING ALLEY 05/25	*	1,025.00	
				S. FRED POWELL			1,025.00 009747
5/29/25	00780	5/19/25 56306675	202505 320-57200-54500	SUPPLIES 05/25	*	43.01	
				VESTIS			43.01 009748

LAKA LAKE ASHTON SHENNING

AP300R
*** CHECK NOS. 009717-050000

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 #
6/04/25	00739	4/14/25 00013	202504 320-57200-54520		*	105.00	
		SVCS 04/25	STEEL EXHAUST				
4/14/25		00014	202504 320-57200-54502		*	200.00	
		SVCS 04/25	FIX FENCE				
4/14/25		00015	202504 320-57200-54500		*	150.00	
		REPAIRS 04/25	WELD TABLES				
4/14/25		00016	202504 320-57200-45300		*	250.00	
		REPAIR 04/25	POOL GATE				
4/14/25		00017	202504 320-57200-54502		*	290.00	
		REPAIRS 04/25					
				C AND D MOBILE WELDING AND			995.00 009749
6/04/25	00003	5/27/25 88747605	202505 310-51300-42000		*	32.25	
			DELIVERY THRU 05/16/25				
				FEDEX			32.25 009750
6/04/25	00781	6/04/25 00071443	202505 310-51300-48000		*	89.52	
			LEGAL AD #11256007				
				GANNETT FLORIDA LOCALIQ			89.52 009751
6/04/25	00504	4/10/25 106486	202504 320-57200-54500		*	1,261.70	
			REPAIRS 04/25				
				KINCAID ELECTRICAL SERVICES			1,261.70 009752
6/04/25	00061	5/14/25 052025	202505 320-57200-43000		*	21,082.12	
			SVCS 05/25				
				TECO-ACH			21,082.12 009753
6/04/25	00780	5/26/25 56306718	202505 320-57200-54500		*	43.01	
			SUPPLIES 05/25				
				VESTIS			43.01 009754
6/04/25	00430	5/13/25 50343647	202506 310-51300-42502		*	144.90	
			COPIER LEASE 06/25				
				WELLS FARGO VENDOR FINANCIAL SVCS			144.90 009755
6/05/25	00057	5/31/25 228592	202505 320-53800-46800		*	4,603.00	
			SVCS 05/25				
				APPLIED AQUATIC MANAGEMENT, INC.			4,603.00 009756
6/05/25	00695	5/21/25 16744750	202506 320-57200-41000		*	.06	
			SVCS 06/25				
				CHARTER COMMUNICATIONS			.06 009757
6/05/25	00466	6/02/25 50886	202506 310-51300-42501		*	4,257.00	
			JUNE 25 LA TIMES				
				CUSTOMTRADEPRINTING.COM			4,257.00 009758
				LAKA LAKE ASHTON			
				SHENNING			

AP300R
*** CHECK NOS. 009717-050000

YEAR-TO-DATE ACCOUNTS PAYABLE PREPAID/COMPUTER CHECK REGISTER
LAKE ASHTON CDD - GF
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RUN 6/16/25

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CHECK DATE	VEND#INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNTCHECK..... AMOUNT #
6/05/25	00808	4/05/25 34281675	202504 320-57200-54520		*	1,755.00	
		SVCS 04/25					
		4/07/25 34818798	202504 320-57200-54520		*	1,755.00	
		SVCS 04/25					
				FRANK GAY COMMERCIAL SERVICES LLC			3,510.00 009759
6/05/25	00112	6/01/25 11363	202506 310-51300-48001		*	160.00	
		MEMBERSHIP					
				LAKE WALES AREA CHAMBER OF COMMERCE			160.00 009760
6/05/25	00361	4/28/25 283265	202504 320-57200-54500		*	258.00	
		SVCS 04/25					
		5/08/25 284352	202505 320-57200-54500		*	640.00	
		SVCS 05/25					
		6/02/25 287035	202506 320-57200-54500		*	324.00	
		SVCS 06/25					
				MILLER'S CENTRAL AIR, INC.			1,222.00 009761
6/05/25	00538	6/01/25 10172	202506 320-57200-54506		*	345.00	
		MAINT 06/25					
				PERFORMANCE GOLF CARTS			345.00 009762
6/05/25	00753	5/19/25 10224366	202505 320-57200-45300		*	116.29	
		SUPPLIES 05/25					
				POOL & PATIO CENTER			116.29 009763
6/05/25	00696	4/09/25 12119850	202503 320-57200-34500		*	611.78	
		SVCS 03/01-03/31/25					
		4/09/25 12119850	202503 320-57200-54504		*	5,593.18	
		SVCS 03/01-03/31/25					
		4/09/25 12119850	202503 320-57200-34501		*	30,987.14	
		SVCS 03/01-03/31/25					
				SECURITAS SECURITY SERVICES USA, INC			37,192.10 009764
6/05/25	00780	6/02/25 56306761	202506 320-57200-54500		*	43.80	
		SUPPLIES 06/25					
				VESTIS			43.80 009765
6/05/25	00587	6/02/25 25031	202506 320-57200-54530		*	3,552.27	
		MAINT 06/25					
				XS BOWLING SERVICE LLC			3,552.27 009766
				TOTAL FOR BANK A		198,377.45	
				TOTAL FOR REGISTER		198,377.45	
				LAKA LAKE ASHTON			
				SHENNING			