

*Lake Ashton
Community Development District*

Meeting Agenda

*May 18, 2026
(REVISED May 12, 2026)*

AGENDA

Lake Ashton

Community Development District

219 E. Livingston St., Orlando, Florida 32801

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

May 11, 2026

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, May 18, 2026 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 April 20, 2026 Board of Supervisors Meeting
5. Staff Reports
 - A. Engineer
 - B. Attorney
 - C. Field Manager
 - I. Landscape Maintenance
 - a) Presentation of Monthly Landscaping Site Visit Review
 - II. Aquatics Maintenance
 - a) Presentation of Monthly Aquatics Site Visit Review
 - III. Planting Options and Summary/Staff Recommendations
 - a) Landscape Enhancement Photo Renderings
 - b) Proposals & Pricing for Plant Replacement
 - i. Yellowstone Landscape

- ii. American Heritage Nursery
 - c) Landscape Enhancement Cost Comparison
 - D. Lake Ashton Community Director
 - E. District Manager
 - I. Reminder to Board Members to File Form 1's by the July 1, 2026 Deadline
- 6. 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
- 7. Old Business
- 8. New Business
 - A. Discussion Regarding Securitas Agreements and Consideration of Security Proposals (**CLOSED SESSION AVAILABLE & ADVERTISED FOR IF NEEDED**)
 - B. Items Relating to the Fiscal Year 2027 Budget Adoption
 - I. Consideration of Resolution 2026-03 Approving the Proposed Fiscal Year 2026/2027 Budget (Suggested Date: July 20, 2026), Declaring Special Assessments, and Setting the Public Hearings on the Fiscal Year 2026/2027 Budget and Imposition of Operations and Maintenance Assessments (*Proposed budget provided shows line items for Option 1--\$100 Increase Per Lot & Option 2--\$200 Increase Per Lot*)
 - C. Presentation of Fiscal Year 2025 Audit Report & Auditor Findings Letter
 - D. Discussion Regarding Restaurant RFP—**ADDED**
- 9. Public Comments (*Time Permitting*)
- 10. Supervisor Requests/Supervisor Open Discussion
- 11. 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, April 20, 2026** at 9:00 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	District Counsel, Latham Luna
Garrett Posten	District Engineer, Rayl Engineering
Matt Fisher	Field Manager
Christine Wells	Community Director

The following is a summary of the discussions and actions taken at the April 20, 2026 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 recited the pledge of allegiance. All five Supervisors were in attendance constituting a quorum.

SECOND ORDER OF BUSINESS

Approval of Meeting Agenda

Ms. VanSickle requested approval of the meeting agenda. She suggested moving 10A up to the beginning of staff reports.

On MOTION by Mr. Realmuto, seconded by Mr. Costello, with all in favor, Approving the Meeting Agenda Moving item 10a up to the beginning of staff reports, was approved 5-0.
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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.

Michael Hays (4160 Limerick Dr) stated there was no intent to encroach on CDD property without knowledge or permission. The previous owner took a lot of pride in her yard. The Board has directed him to cover the said areas that are infringing on CDD property with grass. No consideration from past approvals from a previous Board. He requested a clear marked direction be made to ensure in the future a 6 in. or 12 in. encroachment is being served to him.

Mark Reed (4293 Berwick) received a letter about the wetland behind his home stating to promptly remove all encroachments. He didn't purchase that property. He noted it isn't his responsibility to remove any of it as he didn't plant it. The previous owner did the planting. Asked if he has to remove the plants.

Sue Marino (4269 Berwick) voiced her concerns regarding the restaurant. Would like the restaurant to be a part of their amenities. Suggested an assessment used like a gift card.

Jim Helmer (6140 Pebble Beach Blvd) spoke about the proposals for the restaurant. Requested individual Board members or the Board as a whole don't do a survey or anything that could appear like a vote of the community on a preferred option.

FOURTH ORDER OF BUSINESS

Consideration of Minutes from the February 23, 2026 Board of Supervisors Meeting, March 16, 2026 Board of Supervisors Meeting & March 16, 2026 Budget Workshop Summary

Ms. VanSickle presented the minutes from the February 23, 2026 Board of Supervisors meeting, the March 16, 2026 Board of Supervisors meeting and the March 16, 2026 budget workshop. Mr. Realmuto requested an addition to the February 23, 2026 minutes – Page 5 under 6A the discussion by the attorney of Lake Ashton Living – Supervisor Realmuto noted that up to \$16K in legal expenses related to Lake Ashton

Living have already been incurred and these expenses began in early November well over a month before being raised at the December meeting and no mention at the intervening November meeting. Ms. VanSickle noted an issue with that and doesn't feel that figure is accurate and has a problem with throwing it out there without substantial proof. She requested leaving the minutes as they stand.

On MOTION by Ms. VanSickle, seconded by Ms. Landgrebe, with Mr. Ulrich and Mr. Costello in favor and Mr. Realmuto opposed, the Minutes from the February 23, 2026 Board of Supervisors Meeting and the March 16, 2026 Budget Workshop Summary, were approved 4-1.

FIFTH ORDER OF BUSINESS

Staff Reports

A. Engineer

Mr. Posten provided an update on pond 20 bank erosion. He received quotes on the pavement void on Berwick to inspect the sanitary sewer line. The city did their own inspection however he doesn't feel what they provided him is conclusive to rule out that it is their system. He recommended before doing any work to restore that area, do their own investigation and if it is still related to their sanitary sewer lines.

He presented quotes for the investigation of the storm sewer on Waterford. The low proposal was from Insight Underground Solutions which would reduce the cost of the Berwick pavement void investigation by taking the mobilization away. He asked for approval on the Berwick pavement void with the understanding if they also do the storm sewer, they won't pay mobilization on it, the Underground Solutions quote for the storm sewer and the quote from Nissi Geotechnical. Mr. Realmuto asked Garrett if he observed any evidence in the road that there were failures to motivate this expense. Garrett stated the asphalt is definitely at a failed state. Supports the geotechnical testing.

On MOTION by Mr. Realmuto, seconded by Ms. Landgrebe, with all in favor, the Insight Underground Solutions Proposals & the Geotechnical Proposal, was approved 5-0.

Mr. Posten reviewed the properties with encroachments, took some measurements and provided photos for Board review. The encroachments for Board

action are on page 27 of the agenda package. He noted as far as when the residents did not do the plantings or installations themselves will be deferred to Mr. Lazarovich.

Mr. Lazarovich noted that doesn't take away the CDDs rank to say there is an encroachment. The homeowner that is encroaching would have to go to whoever told them there was no encroachment on CDD property.

Mr. Posten recommended the hard material improvements be removed on Aberdeen but not the two dead trees that will fade away anyway.

On MOTION by Ms. Van Sickle, seconded by Ms. Landgrebe, with Mr. Costello in favor and Mr. Realmuto & Mr. Ulrich opposed, to Follow the Engineers Recommendations, was approved 3-2.

Mr. Posten asked as far as the direction to homeowners, will that still come through Jay. Ms. VanSickle noted the CDD has not approved any of these. If there is an issue with the HOA, you need to talk to the HOA. You need to only maintain to your property line. Mr. Realmuto noted engineering expenses were over \$9K and asked how much of that was attributable to the encroachments this year. Garrett noted there is a separate section on the invoices so the Board can track what is going into encroachments.

B. Landscape Maintenance

I. Presentation of Monthly Landscaping Checklist and Report

Mr. Fisher reviewed the landscaping report.

C. Aquatics Maintenance

a) Presentation of Monthly Aquatics Report

Mr. Fisher reviewed the monthly aquatics report on pages 61-64 of the agenda package. Ms. VanSickle noted a complaint about the pond behind Aberdeen and asked Matt to check on it.

SIXTH ORDER OF BUSINESS

Discussion Regarding Proposals Received for Restaurant and Catering Services

A. Presentation of Proposals Received (5 Minutes Each)

I. Dundee Downtown Pizza

Kevin Rodriguez owner of Dundee Downton Pizza provided an overview of his business experience and a proposal on page 68 of the agenda package. He answered Board questions.

II. Plates on Deck

Ken James C-Founder & CEO of Plates on Deck provided an overview of his business and a proposal on page 73 of the agenda package. He answered Board questions.

III. Three Roots

Salvatore Cogliano owner of Three Roots provided an overview of his business experience and a proposal on page 85 of the agenda package. He answered Board questions.

IV. Tropical Fusion Grill

A representative from Tropical Fusion Grill provided an overview of their restaurant concept and provided a proposal on page 105 of the agenda package. He answered Board questions. Resume needed.

The Board discussed narrowing it down to two or three today and doing background checks, reference checks, financials, resumes, rent, electricity, internet and cable tv costs, and taxes. The Board decided on \$1,250 per month and will send to Christine.

On MOTION by Mr. Costello, seconded by Ms. Landgrebe, with all in favor, Rent \$1,250 per month, was approved 5-0.

Mr. Costello noted for the first three months it will be \$100 rent.

On MOTION by Mr. Costello, seconded by Ms. Landgrebe, with all in favor, Rent \$100 per month for the first three months, was approved 5-0.

SEVENTH ORDER OF BUSINESS

Staff Reports (Continued)

There being no comments, the next item followed.

TENTH ORDER OF BUSINESS

New Business

A. Discussion Regarding Securitas Contract & Ongoing Issues with Service

Ms. Wells noted her concerns with Securitas and the service the District is getting in the safety and security portion of her report. She mentioned the amenity access card readers and the length of time it took to get that repair done.

Mr. Lazarovich noted the CDD had three existing contracts with Securitas but terminated one based on review of email communications happening on their end, either incompetence or not performing. There was a disagreement on the existing contracts. They were saying they were all combined into one. There was specific language in each of the CDDs agreements that they were separate agreements. When they terminated the one that is terminated, they specifically stated they looked forward to continuing on with the other two existing agreements. Securitas has been performing in some sense however with the actual request of changes, they are not performing. Email communications are all over the place. He recommended from those communications and their nonperformance to terminate that existing agreement. The CDD has been paying monthly. Mr. Ulrich stated it seems like Securitas is not holding up their end of the bargain. Ms. Wells noted the same issues that she brought to the Board before like lack of communication. Mr. Ulrich stated he wanted to make sure there was enough of a paper trail where if they say they are done, they don't have to spend an excessive amount of money defending their position. Mr. Lazarovich noted in all their contracts with Securitas, there is language that specifically gives the District the sole discretion without cause to terminate or suspend an agreement with 30-day notice. Mr. Realmuto noted the real issue was that they learned Securitas hadn't ordered the part for three weeks so essentially ignoring the Board which was the reason for most of the delay.

On MOTION by Mr. Ulrich, seconded by Ms. Landgrebe, with all in favor, to terminate the other two Securitas contracts, was approved 5-0. (MOTIONS WITHDRAWN)

Mr. Realmuto questioned if this affects the gate and the operation of the system that opens the gate and if so, he is not okay with that. Ms. Wells stated Tech Wave can take over as long as there is no longer a contract with Securitas.

Mr. Ulrich asked if they terminate with Securitas, will Tech Wave take over right away or check with Securitas. What if Securitas says we are going to fight it then maybe Tech Wave says sorry we can't do it until this is resolved. Ms. Burns suggested authorizing the Vice Chair to enter into an agreement with Tech Wave. Tech Wave would have to provide a proposal assuring they are able. Mr. Ulrich noted if the gate doesn't work, they will have someone manning it.

Mr. Ulrich withdrew his motion for now until they communicate with Tech Wave and see what they are willing to do if they terminate. Ms. Burns stated staff will get proposals and bring them to the next meeting as it is better to deal with them for 30 days than dealing with the gate potentially being open for 30 days. Mr. Lazarovich will send a nonperformance letter to Securitas. Ms. Wells will contact Tech Wave. Ms. Costello and Ms. Landgrebe suggested talking with Nations also.

A. Attorney

Mr. Lazarovich provided an update on the encroachment letters going out and will continue to monitor. He updated the Board on the developer property. He is looking into a separate agreement other than a lease agreement.

B. Field Manager

Mr. Fisher reviewed the Field Management report on page 116 of the agenda package.

I. Consideration of Proposal for Pool Maintenance Services from Heartland Pools

Mr. Fisher stated after reviewing with site staff and talking to Christine, it's in the best interest of the District to keep services in house. Jacob is willing to become CPO certified onsite.

II. Consideration of Proposal for Planting in the Littoral Area of Pond 5 from Solitude Lake Management

Mr. Fisher reviewed the Solitude Lake Management proposal for \$2,700 for the plantings in the littoral area of pond 5. The plants are native and help with filtration of nutrients and helps with oxygen production in the pond.

On MOTION by Mr. Ulrich, seconded by Ms. Landgrebe, with all in favor, the Proposal for Planting in the Littoral Area of Pond 5 from Solitude Lake Management, was approved 5-0.

III. Consideration of Landscape and Irrigation Maintenance Proposals

a) Proposals to Replace Foliage Affected by Recent Freeze

i. Yellowstone Proposals

ii. Nursery Proposal

Mr. Fisher presented proposals from Yellowstone. He recommended using Yellowstone’s labor price and Heritage Nurseries price for plants. He suggested taking out the dead plants and not replacing them. Ms. VanSickle went through the numbers for the plants. Matt recommended planting later in July.

On MOTION by Mr. Realmuto, seconded by Mr. Costello, with all in favor, to remove freeze damaged shrubs throughout the property, was approved 5-0.

b) Proposals to Install a Drip Line System Along Lake Ashton Boulevard Median

Mr. Fisher noted a bid from Yellowstone for a drip line system for \$19,000 just for the Boulevard. He noted they already have established plantings that are cold hardy and drought resistant so a drip line isn’t needed.

C. Lake Ashton Community Director

Ms. Wells reviewed the community director report on page 150 of the agenda. She asked for direction on the automatic door opener to the West entrance. A revised quote was received from Securitas to remove their installation at the concrete pad. It got the quote down to \$2,799.99. With the least expensive door opener of \$3,958.60 it came to an amount of \$6,788.59 not including the cost of materials for the concrete pad. The NTE

amount previously given was \$6,500. Mr. Ulrich spoke about someone other than Securitas doing that work. The question was the warranty, a definitive which warranty just for that set up or the warranty for the whole building. Christine hasn't received a response from Securitas. She will check with Tech Wave to see if it's something they can do. Mr. Ulrich stated he doesn't want Securitas doing any work if it can be avoided. He noted for the record he would like to make a decision on this next month. Table to next month.

D. District Manager

Ms. Burns asked for clarification on staff reports, if they only wanted the staff members who were going to charge by the hour to leave or not be present or if the Board wanted everybody present. She noted moving all staff reports to the front and landscape maintenance and aquatic maintenance to be moved under Matt's report. Leave public comments at the end, time permitting.

I. Announcing General Election Qualifying Period (Starting 12:00 PM Monday, June 8, 2026 and Ending 12:00 PM Friday, June 12, 2026)

Ms. Burns stated for anyone interested in running for a Board seat the qualifying period is Monday June 8th and ends at noon on Friday June 12th. Contact the Supervisor of Elections with any questions.

II. Direction Regarding Proposed Budget for May 18, 2026 Board Meeting

Ms. Burns stated all of the updates that were discussed at the budget workshop have been made as well as additional tweaks based on the updates to the reserve study. She asked for direction on what the Board would like to see included in the resolution to approve that proposed budget. Mr. Ulrich proposed \$100 increase. Mr. Costello and Ms. VanSickle don't want to shortcut the reserve. Ms. Burns noted the decision doesn't have to be made today and the Board may want to have this discussion when it is an actual agenda item. Mr. Realmuto suggested if there is going to be two options, one should be \$100 and the other \$166.81. Mr. Costello suggested presenting a \$100 and \$200 increase for the next meeting.

III. Presentation of Number of Registered Voters – 1,335 – ADDED

Ms. Burns stated for the record there is currently 1,335 registered voters within the boundary of Lake Ashton.

Ms. Burns stated Christine has decided to take a promotion within GMS to become a District Manager. They have found a great candidate who the position has been offered to. She lives in Lake Wales and has a lot of relative experience. She will start at Lake Ashton on May 7th.

EIGHTH ORDER OF BUSINESS

Financial Reports

- A. Combined Balance Sheets**
- B. Capital Projects Reserve Fund**
- C. Statement of Revenues, Expenditures, and Changes in Fund Balance**
- D. Approval of Check Run Summary**

Ms. Van Sickle asked for any questions on any of the financial reports.

On MOTION by Mr. Realmuto, seconded by Ms. Landgrebe, with all in favor, the Check Run Summary, was approved 5-0.

NINTH ORDER OF BUSINESS

Old Business

There being no comments, the next item followed.

ELEVENTH ORDER OF BUSINESS

Public Comments

Iris Realmuto spoke about the conversation earlier about usage of the restaurant. Mike mentioned why do they need to use the restaurant in the morning for the dancercise classes. The number of classes now thanks to the Simply Healthy program has greatly increased. Focus 2030 pointed out people would like to see more usage of the restaurant, maybe divide the restaurant. Put locks on the liquor cabinets.

Mark Reed asked for clarification on the plantings behind his house that were planted by someone else in the wetland area, is he responsible for removing those? Mr. Lazarovich stated if the engineer put that in his report that it needs to be removed. Was it noted in the encroachment letter to you? Ms. Burns noted if it is one of the wetland encroachments, they don't want anybody removing stuff from the wetland besides the District. Mr. Reed will talk with Jay after the meeting.

TWELFTH ORDER OF BUSINESS

**Supervisor Requests/Supervisor
Open Discussion**

There being no comments, the next item followed.

THIRTEENTH ORDER OF BUSINESS

Adjournment

The meeting was adjourned.

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

Secretary / Assistant Secretary

Chairman / Vice Chairman

SECTION V

SECTION A



05/18/2026

**Lake Ashton CDD Meeting
Engineering Report**

- **Pond 20 Bank Erosion**
 - Work completed.

- **Berwick Pavement Void**
 - Insight Underground work schedule pending.

- **Waterford Investigation Prior to Paving**
 - Geotechnical
 - Work occurring 5/11, report to follow.
 - Storm Sewer
 - Insight Underground work schedule pending.

- **Encroachments**
 - Letters sent by attorney

SECTION C

Lake Ashton CDD

Field Management Report

Completed Items

- Staff replaced 3 golf cart crossing signs along CDD roadways.
- Staff replaced ceiling tiles in the Craft Room.
- Staff replaced the torn wind screen at the Tennis Ct.
- Staff replaced 4 electrical outlets in the Restaurant dining room that had loose internal components.
- Staff replaced a bad speed controller to a nonfunctioning fan in the Ballroom.
- Staff pressured washed the Security Gate House.
- New water booster heater has been installed to the Restaurant kitchen dishwasher.
- Clubhouse fire sprinkler riser yearly inspection has been completed.



Contracted Services

- GMS staff performed thorough reviews of contracted services.
- Mulch along Aberdeen fence line has been completed.
- Removal of three dead Queen Palms is completed.
- A Landscaping enhancement cost comparison is provided under my report along with the original quotes from Yellowstone/American Heritage Nursery plus the renderings from Yellowstone. Plant material purposed are cold hardy plants approved by Yellowstone. Purchasing plants from the nursery will not come with a warranty from Yellowstone. Staff purchased plants from this nursery before for the CDD and they are good quality. Staff will ensure all plant material is in satisfactory condition before accepting.



In Progress

- Clubhouse and Gate House AC maintenance plus the Ballroom ice machine cleaning is scheduled June 15th.
- Quotes for replacement of pool loungers are still being solicited. It is recommended to replace the ones in the worst shape. There are 10 currently.
- Remaining street signs are being identified and will be ordered. Staff will install upon arrival.
- Pavers are being reviewed around the amenities that may need leveling or concrete collar repairs.

SECTION 1

SECTION (a)

Landscaping Site Visit Review

May 2026 Lake Ashton Landscape Assessment

Community Overview

Overall property appearance remains in good condition. Routine mowing, trimming, and pest control services continue to be completed regularly. Areas needing attention include selective weed control, replacement of freeze-damaged ornamental plants.

Service Area	Status	Notes
Mowing	GOOD	Weekly mowing services are being completed consistently.
Edging	FAIR	Roadside and sidewalk edging is maintained well. Some plant bed edging improvements are recommended.
String Trimming	GOOD	Common area string trimming is being completed routinely.
Weed Control	FAIR	Minor weed control improvements are needed near Ashton Club Blvd and Reflection Garden.
Plants & Ornamentals	FAIR	Existing plants are being monitored for recovery. Arboricola shrub can be trimmed back it will recover.
Tree Care	FAIR	Palm nutrient injections scheduled.
Lawn Care	GOOD	Declined sod areas are scheduled for replacement and monitoring.
Fertilizer & Pest Control	GOOD	Pre-emergent and pest control applications have been completed.

SECTION 2

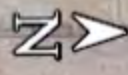
SECTION (a)

Lake Ashton CDD

4141 Ashton Club Drive,
Lake Wales, FL 33859
SOLitude Lake Management

Legend

- 4141 Ashton Club Dr
- canal
- Conservation Area
- littoral shelf 1
- pond
- wetland



Lake Ashton CDD

Pond/Wetland Review – Photo Supplement

Littoral Area 1



Photo Description:

✚ Littoral Area invasive growth noted. Solitude notified.

Dry Ponds- East end of 33 and all of 32

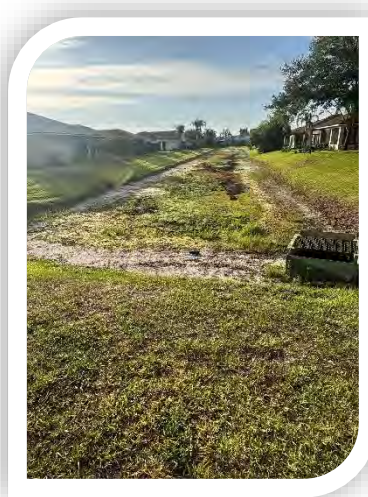
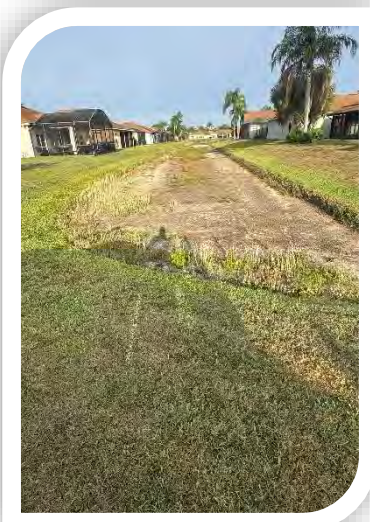


Photo Description:

✚ Major vegetation growth. Solitude has been notified to have treated.

Ponds 31 and Wetland 10

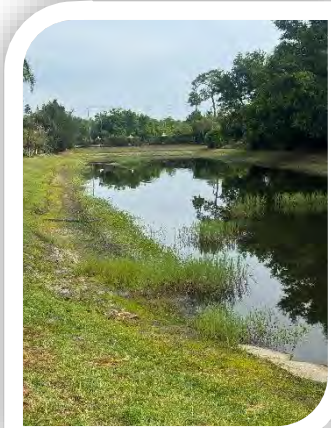


Photo Description:

- ✚ Invasive aquatic growth has been brought to Solitudes attention to have treated before the next site visit in late May.

Ponds 8 and west side of 26

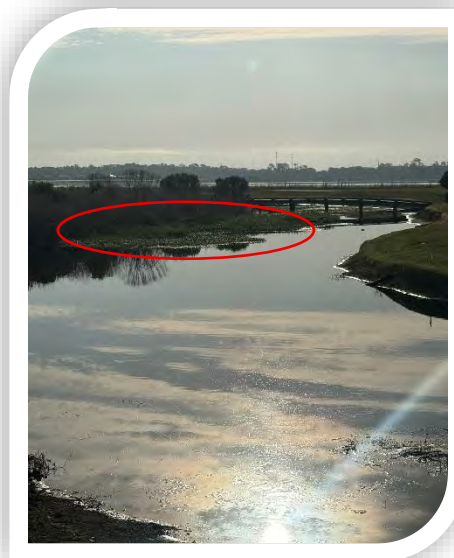


Photo Description:

- ✚ Pennywort encroaching off the banks. Solitude was notified to treat.



Work Order	00958488	Account	Lake Ashton CDD
Work Order	00958488	Contact	Matthew Fisher
Number		Address	4141 Ashton Club Drive Lake Wales, FL 33859 United States
Created Date	4/29/2026		

Work Details

Specialist	Checked littoral zones for invasives.	Prepared By	Steven Smith
Comments to Customer			

Work Order Assets

Asset	Status	Product Work Type
Wetland - ALL	Inspected	

Service Parameters

Asset	Product Work Type	Specialist Comments to Customer
Wetland - ALL	INVASIVES CONTROL	
Wetland - ALL	TRASH / DEBRIS COLLECTION	
Wetland - ALL	BUFFER MANAGEMENT	
Wetland - ALL	MONITORING	
Wetland - ALL		



Work Order	00964001	Account	Lake Ashton CDD
Work Order	00964001	Contact	Matthew Fisher
Number		Address	4141 Ashton Club Drive Lake Wales, FL 33859 United States
Created Date	5/6/2026		

Work Details

Specialist	Treated ponds 1, 2, 3, 4, 5, 6, 12, 13, 14, 15, 16,	Prepared By	Steven Smith
Comments to	17, 18, 19, 20, 21, 22, 23, 24, 25, 27, 28, 29 and		
Customer	30 for shoreline weeds and emergent grasses.		

Work Order Assets

Asset	Status	Product Work Type
Lake - ALL	Inspected	

Service Parameters

Asset	Product Work Type	Specialist Comments to Customer
Lake - ALL	LITTORAL SHELF	
Lake - ALL	TRASH / DEBRIS COLLECTION (IN HOUSE)	
Lake - ALL	SHORELINE WEED CONTROL	
Lake - ALL	MONITORING	
Lake - ALL	LAKE WEED CONTROL	
Lake - ALL	DYE APPLICATION	
Lake - ALL	ALGAE CONTROL	
Lake - ALL		

SECTION 3

SECTION (a)

LAKE ASHTON

WINTER HAVEN, F.L.

ENTRANCE
APRIL 2026



*Indian Hawthorn
Majestic Beauty*



Juniper Parsonii



Sunshine Ligustrum



Loropetalum

***SIMILAR BEDS TO MIRROR THIS RENDERING.**

Conceptual Rendering: Plants depicted are in full bloom and at a mature stage.

All renderings, plans, drawings, designs, specifications, memoranda, or other similar documents created and/or prepared by Yellowstone Landscape shall be its sole and exclusive property.



LAKE ASHTON

WINTER HAVEN, F.L.

ENTRANCE
APRIL 2026



Liriope



*Indian Hawthorn
Majestic Beauty*



Juniper Parsonii



Podocarpus 'Pringles'



Sunshine Ligustrum



Loropetalum

***SIMILAR BEDS TO MIRROR THIS RENDERING.**

Conceptual Rendering: Plants depicted are in full bloom and at a mature stage.

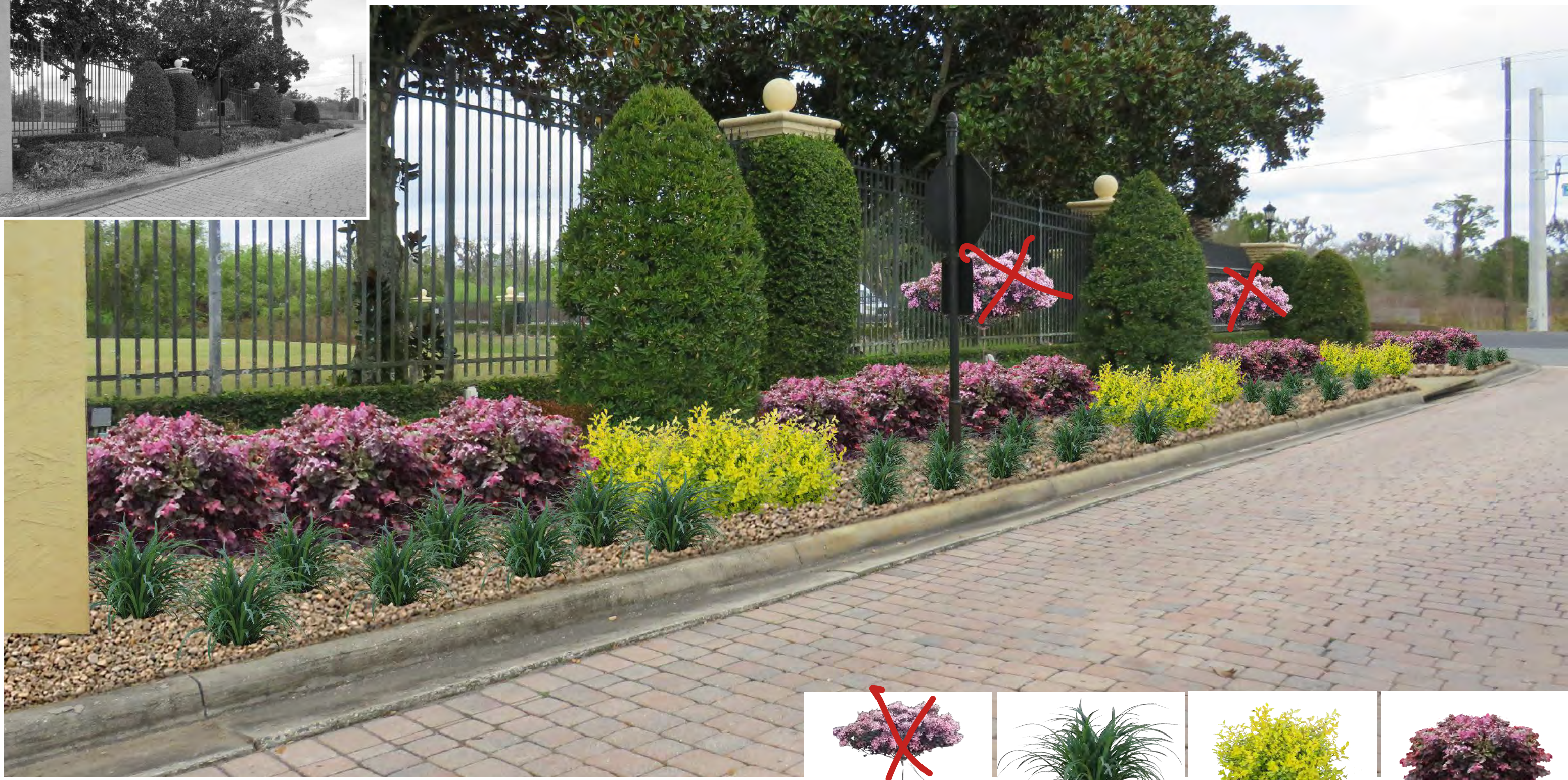
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LAKE ASHTON

WINTER HAVEN, F.L.

ENTRANCE
APRIL 2026



*Indian Hawthorn
Majestic Beauty*



Liriope



Sunshine Ligustrum



Loropetalum

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Conceptual Rendering: Plants depicted are in full bloom and at a mature stage.

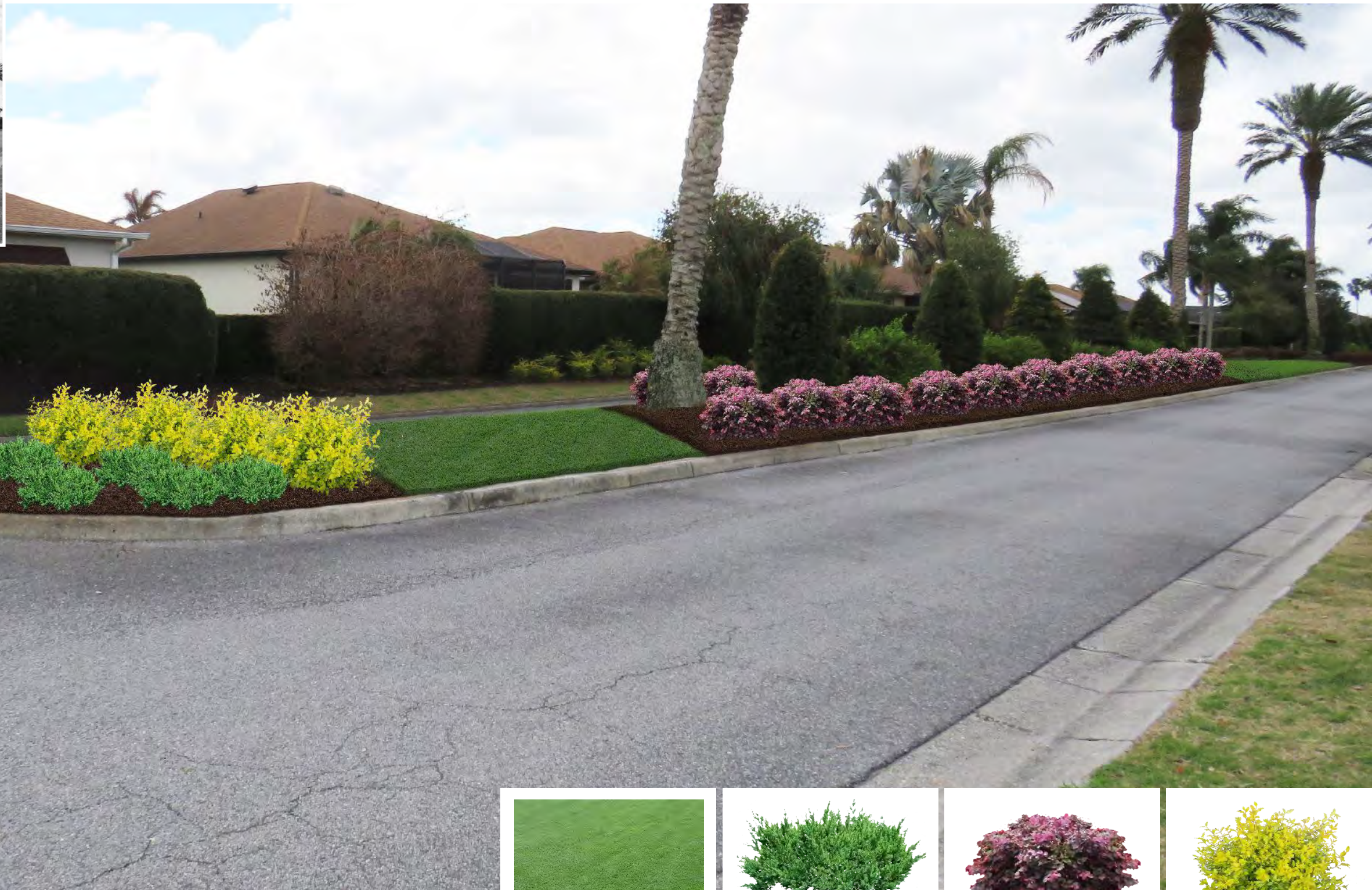
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LAKE ASHTON

WINTER HAVEN, F.L.

BLVD MEDIAN
APRIL 2026



OPTION #2

*SIMILAR BEDS TO MIRROR THIS RENDERING.
*KEEP/INFILL OYSTER PLANT AS NECESSARY.



Sod



Juniper Parsonii



Loropetalum



Sunshine Ligustrum



LAKE ASHTON

WINTER HAVEN, F.L.

CLUBHOUSE
APRIL 2026



Bottle Brush 'Little John'

OPTION #2

Conceptual Rendering: Plants depicted are in full bloom and at a mature stage.

All renderings, plans, drawings, designs, specifications, memoranda, or other similar documents created and/or prepared by Yellowstone Landscape shall be its sole and exclusive property.



SECTION (b)

SECTION 1



Proposal #: 689255

Date: 4/15/2026

From: Jose Romero

**Landscape Enhancement Proposal for
Lake Ashton CDD**

Christine Wells
Lake Ashton CDD

cwells@lakeashtoncdd.com

LOCATION OF PROPERTY

4141 Ashton Club Dr
Lake Wales, FL 33859

**Front Entrance Entering Property Replace Dead
Freeze Damaged Shrubs**

DESCRIPTION	QTY	UNIT PRICE	AMOUNT
General Labor	65	\$71.43	\$4,642.79
Liriope, 1 GAL	36	\$8.57	\$308.57
Loropetalum, 3 GAL	100	\$24.29	\$2,428.54
Sunshine Ligustrum, 3 GAL	78	\$42.86	\$3,342.81
Podocarpus Pringles, 3 GAL	30	\$18.57	\$557.13
Juniper Personii, 3 GAL	60	\$21.43	\$1,285.70

This Proposal Includes Labor and Material.

Replace Freeze Damaged Shrubs :

- 100 Loropetalum 3 Gals
- 78 Sunshine Ligustrum 3 Gals
- 30 Podocarpus Pringles 3 Gals
- 60 Juniper Parsoni 3 Gals
- 36 Liriope 1 Gal

Terms and Conditions: Signature below authorizes Yellowstone to perform work as described in this proposal and verifies that the prices and specifications are hereby accepted. This quote is firm for 30 days and change in plans or scope may result in a change of price. All overdue balances will be charged a 1.5% a month, 18% annual percentage rate.

Limited Warranty: Plant material is under a limited warranty for one year. Transplanted material and/or plant material that dies due to conditions out of Yellowstone's control (i.e., Act of God, vandalism, inadequate irrigation due to water restrictions, etc.) shall not be included in the warranty.

AUTHORIZATION TO PERFORM WORK:

By _____

Print Name/Title

Date _____

Lake Ashton CDD

Subtotal	\$12,565.54
Sales Tax	\$0.00
Proposal Total	\$12,565.54

THIS IS NOT AN INVOICE



Proposal #: 690003

Date: 4/15/2026

From: Jose Romero

**Landscape Enhancement Proposal for
Lake Ashton CDD**

Christine Wells
Lake Ashton CDD

cwells@lakeashtoncdd.com

LOCATION OF PROPERTY

4141 Ashton Club Dr
Lake Wales, FL 33859

**Front Entrance Exiting Property Replace Dead
Freeze Damaged Shrubs**

DESCRIPTION	QTY	UNIT PRICE	AMOUNT
General Labor	65	\$71.43	\$4,642.79
Liriope, 1 GAL	36	\$8.57	\$308.57
Loropetalum, 3 GAL	100	\$24.29	\$2,428.54
Sunshine Ligustrum, 3 GAL	78	\$42.86	\$3,342.81
Podocarpus Pringles, 3 GAL	30	\$18.57	\$557.13
Juniper Personii, 3 GAL	60	\$21.43	\$1,285.70

This Proposal Includes Labor and Material.

Replace Freeze Damaged Shrubs :

- 100 Loropetalum 3 Gals
- 78 Sunshine Ligustrum 3 Gals
- 30 Podocarpus Pringles 3 Gals
- 60 Juniper Parsoni 3 Gals
- 36 Liriope 1 Gal

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Limited Warranty: Plant material is under a limited warranty for one year. Transplanted material and/or plant material that dies due to conditions out of Yellowstone's control (i.e., Act of God, vandalism, inadequate irrigation due to water restrictions, etc.) shall not be included in the warranty.

AUTHORIZATION TO PERFORM WORK:

By _____

Print Name/Title

Date _____

Lake Ashton CDD

Subtotal	\$12,565.54
Sales Tax	\$0.00
Proposal Total	\$12,565.54

THIS IS NOT AN INVOICE



Proposal #: 686106

Date: 4/6/2026

From: Jose Romero

**Landscape Enhancement Proposal for
Lake Ashton CDD**

Christine Wells
Lake Ashton CDD

cwells@lakeashtoncdd.com

LOCATION OF PROPERTY

4141 Ashton Club Dr
Lake Wales, FL 33859

Fountain Full Semi Circle at Front by Fountain

DESCRIPTION	QTY	UNIT PRICE	AMOUNT
General Labor	24	\$71.43	\$1,714.26
Little John Bottle Brush, 3 GAL	68	\$42.86	\$2,914.24

This Proposal Includes Labor and Material.

Replaced Freeze Damaged Shrubs.

- 3 Gals Little John Bottle Brush **68**

Terms and Conditions: Signature below authorizes Yellowstone to perform work as described in this proposal and verifies that the prices and specifications are hereby accepted. This quote is firm for 30 days and change in plans or scope may result in a change of price. All overdue balances will be charged a 1.5% a month, 18% annual percentage rate.

Limited Warranty: Plant material is under a limited warranty for one year. Transplanted material and/or plant material that dies due to conditions out of Yellowstone's control (i.e., Act of God, vandalism, inadequate irrigation due to water restrictions, etc.) shall not be included in the warranty.

AUTHORIZATION TO PERFORM WORK:

By _____

Print Name/Title _____

Date _____

Lake Ashton CDD

Subtotal	\$4,628.50
Sales Tax	\$0.00
Proposal Total	\$4,628.50

THIS IS NOT AN INVOICE



Proposal #: 686096

Date: 4/6/2026

From: Jose Romero

**Landscape Enhancement Proposal for
Lake Ashton CDD**

Christine Wells
Lake Ashton CDD

cwells@lakeashtoncdd.com

LOCATION OF PROPERTY

4141 Ashton Club Dr
Lake Wales, FL 33859

End Caps along Blvd Islands

DESCRIPTION	QTY	UNIT PRICE	AMOUNT
General Labor	4	\$71.43	\$285.71
Juniper, 3 GAL	12	\$18.57	\$222.85
Sunshine Ligustrum, 3 GAL	16	\$42.86	\$685.70

This Proposal Includes Labor and Material.

Replace Freeze Damaged Shrubs

- 3 Gals Sunshine Ligustrum **16**
- 3 Gals Juniper **12**

Terms and Conditions: Signature below authorizes Yellowstone to perform work as described in this proposal and verifies that the prices and specifications are hereby accepted. This quote is firm for 30 days and change in plans or scope may result in a change of price. All overdue balances will be charged a 1.5% a month, 18% annual percentage rate.

Limited Warranty: Plant material is under a limited warranty for one year. Transplanted material and/or plant material that dies due to conditions out of Yellowstone's control (i.e., Act of God, vandalism, inadequate irrigation due to water restrictions, etc.) shall not be included in the warranty.

AUTHORIZATION TO PERFORM WORK:

By _____

Print Name/Title _____

Date _____

Lake Ashton CDD

Subtotal	\$1,194.26
Sales Tax	\$0.00
Proposal Total	\$1,194.26

THIS IS NOT AN INVOICE



Proposal #: 690593

Date: 4/15/2026

From: Jose Romero

Landscape Enhancement Proposal for Lake Ashton CDD

Christine Wells
Lake Ashton CDD

cwells@lakeashtoncdd.com

LOCATION OF PROPERTY
4141 Ashton Club Dr
Lake Wales, FL 33859

Replace Freeze Damaged Ixoras to Loropetalum on Blvd

Table with 4 columns: DESCRIPTION, QTY, UNIT PRICE, AMOUNT. Rows include General Labor and Loropetalum, 3 GAL.

This Proposal Includes Labor and Material.

Replace Freeze Damaged Ixoras with (1086) Loropetalum 3 Gals on Blvd

Terms and Conditions: Signature below authorizes Yellowstone to perform work as described in this proposal and verifies that the prices and specifications are hereby accepted.

Limited Warranty: Plant material is under a limited warranty for one year. Transplanted material and/or plant material that dies due to conditions out of Yellowstone's control...

AUTHORIZATION TO PERFORM WORK:

By _____

Print Name/Title _____

Date _____

Lake Ashton CDD

Summary table with Subtotal (\$30,591.60), Sales Tax (\$0.00), and Proposal Total (\$30,591.60).

THIS IS NOT AN INVOICE

SECTION 2

American Heritage Nursery Plant Pricing

Front Entrance Entering

Liriope 1-gal \$7.00 x 36 plants= \$252

Loropetalum 3-gal \$12.00 x 100 plants = \$ 1,200

Sunshine Ligustrum 3-gal \$20.00 x 78 plants= \$1,560

Podocarpus Pringles 3-gal \$10.00 x 30 plants= \$300

Juniper Personii 3-gal \$19.00 x 60 plants= \$1,140

Total Plant Cost= \$4,452

Front Entrance Exiting

Liriope 1-gal \$7.00 x 36 plants= \$252

Loropetalum 3-gal \$12.00 x 100 plants = \$ 1,200

Sunshine Ligustrum 3-gal \$20.00 x 78 plants= \$1,560

Podocarpus Pringles 3-gal \$10.00 x 30 plants= \$300

Juniper Personii 3-gal \$19.00 x 60 plants= \$1,140

Total Plant Cost= \$4,452

Semi-Circle Drive Adjacent to Portico

Little John Bottle Brush 3-gal \$20.00 x 68 plants= \$1,360

Total Plant Cost= \$1,360

End Caps along Blvd Islands

Juniper Personii 3-gal \$19.00 x 12 plants = \$228

Sunshine Ligustrum 3-gal \$20.00 x 16 plants = \$320

Total Plant Cost= \$548

Blvd Median Replacing the Red Ixora

Loropetalum 3-gal \$12.00 x 1086 plants = \$ 13,032

Total Plant Cost= \$ 13,032

SECTION (c)

Landscape Enhancement Cost Comparison

Purpose: This comparison was prepared for Lake Ashton CDD Board review to clearly illustrate the cost savings achieved by using American Heritage Nursery plant pricing combined with Yellowstone Landscape labor pricing.

Summary Recommendation

Recommendation is to purchase all plant material directly from American Heritage Nursery while utilizing Yellowstone Landscape for installation labor only. Staff recommends not replacing the Red Ixora on the edges of the Blvd median and allowing the Japanese Blueberry Trees and Plumbago shrubs grow out. This approach significantly reduces total project costs.

Front Entrance Entering Property

Nursery Plant Cost	\$4,452.00
Yellowstone Labor Cost	\$4,642.79
Combined Recommended Cost	\$9,094.79
Yellowstone Full Proposal	\$12,565.54
Estimated Savings	\$3,470.75

Front Entrance Exiting Property

Nursery Plant Cost	\$4,452.00
Yellowstone Labor Cost	\$4,642.79
Combined Recommended Cost	\$9,094.79
Yellowstone Full Proposal	\$12,565.54
Estimated Savings	\$3,470.75

Fountain Full Semi Circle by Fountain

Nursery Plant Cost	\$1,360.00
Yellowstone Labor Cost	\$1,714.26
Combined Recommended Cost	\$3,074.26
Yellowstone Full Proposal	\$4,628.50
Estimated Savings	\$1,554.24

End Caps Along Blvd Islands

Nursery Plant Cost	\$548.00
Yellowstone Labor Cost	\$285.71
Combined Recommended Cost	\$833.71
Yellowstone Full Proposal	\$1,194.26
Estimated Savings	\$360.55

Blvd Median Replacing Red Ixora

Nursery Plant Cost	\$13,032.00
Yellowstone Labor Cost	\$7,785.60
Combined Recommended Cost	\$20,817.60
Yellowstone Full Proposal	\$30,591.60
Estimated Savings	\$9,774.00

Grand Total Comparison

Total Recommended Cost (Nursery Plants + Yellowstone Labor)	\$42,915.15
Total Yellowstone Proposal Cost	\$61,545.44
Total Estimated Savings	\$18,630.29
Recommendation	Use American Heritage Nursery plant pricing with Yellowstone labor only

Grand Total Comparison — Excluding Blvd Median Red Ixora Replacement

Total Recommended Cost	\$22,097.55
Total Yellowstone Proposal Cost	\$30,953.84
Total Estimated Savings	\$8,856.29
Recommendation	Use American Heritage Nursery plant pricing with Yellowstone labor only, excluding Blvd Median Red Ixora replacement

SECTION D



Lake Ashton Community Development District



Community Director Report

Meeting Date: May 18 2026

Submitted by: Christine Wells, Community Director

Events and Activities

April was Volunteer Appreciation Month. Clubhouse and HFC staff hosted the Volunteer Appreciation Block Party event at the Clubhouse. Staff received a lot of positive feedback regarding the event. All feedback will be shared at the next Lake Ashton Activities Advisor Group meeting. The event was free to all volunteers that signed up, thanks to our sponsors,

In May, Clubhouse staff hosted a Ladies Luncheon and Fashion Show with Dillard's, a Pizza Party with Tony Knight, and the start of our 2026 Summer Music Series. The first show at the Clubhouse was canceled due to lack of ticket sales. Residents can purchase tickets to the Clubhouse events, online or by visiting the Clubhouse Activities Office. Residents can purchase tickets to the HFC

DANCE THE NIGHT AWAY WITH YOUR FRIENDS AND NEIGHBORS!

Tickets for the Clubhouse show can be purchased online or at the Clubhouse Activities Office. Tickets for the HFC shows can be purchased at the Clubhouse Activities Office, at the door on show nights, or table reservations can be made at the HFC in advance.

JUNE 19 - RED HOT ROOSTER
6 PM AT THE HFC



Country and Americana band known for its high-energy live performances and roots-driven sound. Blending classic country, Southern rock, and crowd favorites, the band keeps audiences dancing at venues and events across the region.

Lake Ashton's 2026 **SUMMER MUSIC SERIES** *Tickets: \$10*

JULY 21 - THE DUKES
7 PM AT THE CLUBHOUSE

The Dukes keep the music of the 50's & 60's alive by singing their unique blend of Doo Wop and Rock & Roll. Enjoy dancing and singing along to songs by Elvis, Ricky Nelson, Buddy Holly, and many more.



AUGUST 14 - BIGTIME JUKEBOX
6 PM AT THE HFC



A 5-piece group performing the best country music across generations, from the 1950s to today. Strong vocals paired with guitar, Hammond B3, synths, horns, fiddle, pedal steel, bass, and drums deliver a high-energy sound.

events by visiting the HFC Activities Office. Staff at the Clubhouse and HFC are working together on a program of events to celebrate 250 years of the United States of America, throughout the community. Event details were outlined in the May edition of the LA Times. There will be an All American Pool Party at the Clubhouse on July 3, that will be free for all residents, in addition to an array of other fun activities leading up to the 4th of July events.

The LAAAG group is working on 2027 events and activities. The group is looking to add a few members and staff has advertised this in the LA Times. Anyone that is interested should contact Caroline at clane@lakeashtoncdd.com.

Other Activities and Events booked through July, at the Clubhouse:

- 5/29: Think & Drink w/ Cypress Chiropractic & Wellness
- 6/3: Window Tinting Lunch & Learn
- 6/26: Decades Dance

★ LAKE ASHTON'S ★

250th USA Anniversary Celebration

★ HONORING OUR VETERANS & FIRST RESPONDERS ★

ALL MONTH LONG IN JULY



We are inviting Lake Ashton veterans and retired first responders to participate in a special program as part of Lake Ashton's 250th USA Anniversary Celebration.

A display board recognizing and honoring these heroes is in the making and will be on display at the Clubhouse and HFC during the month of July as part of our community's overall celebration.

We hope to have a 'then' and 'now' photo, dated of service and reference to their military branch of service and/or their affiliation as a first responder.



Please scan here to submit your photos and information online.

COMMUNITY ★ COUNTRY ★ CELEBRATION

<p>RED, WHITE, & BLUE TIE-DYE CLASS June 26 at 1 pm or July 1 at 11 am Clubhouse Ballroom</p>  <p>CELEBRATE AMERICA'S 250th Birthday with your own hand-dye design! \$15 per person includes instructions and all supplies. Please provide your shirt size when you register. Sign up online today!</p> <p>LIMITED TO 25 PER CLASS</p>	<p>PATRIOTIC PUPPY PARADE July 3 10 am Clubhouse</p>  <p>Let your pups strut their stuff in their finest patriotic getup! More details coming soon!</p>	<p>PATRIOTIC BRACELET CRAFT June 29 11 am • Ballroom</p>  <p>Join Valerie Fatcho of The Art of Beading for a patriotic bracelet craft. \$5 includes all supplies and instruction. Call Valerie Fatcho at 863-695-1386 to sign up.</p>	<p>NATIONAL CORVETTE DAY June 30 3 - 6 pm Clubhouse West Parking Lot</p>  <p>Corvettes will gather at the HFC and enjoy the Clubhouse. Calling all Corvette owners and admirers! Celebrate with an all-Corvette show in the Clubhouse West parking lot. Food truck on site! Register online by June 24 to showcase your Corvette.</p>	<p>POP - AN INTRODUCTION TO PICKLEBALL & FRIENDLY COMPETITION July 3 8 am • HFC</p>  <p>Learn the basics of pickleball and enjoy some friendly competition! All skill levels welcome. No sign up needed.</p>					
<p>ALL-AMERICAN SUMMER NIGHT July 3 5 - 2 pm Clubhouse Pool & Patio</p>  <p>Bonfires, c'mores, watermelon, a dip in the pool, and classic summer tunes! Gather your friends for a FREE summer night party. More details coming soon!</p>	<p>GALA GOLF CART PARADE & FOOD TRUCK RALLY July 4 10 am</p>  <p>Parade features officials from Lake Wales & Winter Haven City Councils, Boy & Girl Scout troops, Lake Ashton military veterans & other VIPs! Followed by a Food Truck Rally.</p>	<p>A PATRIOTIC DANCE July 4 1 pm • HFC</p>  <p>Lake Ashton residents! FREE to Lake Ashton. Featuring the band Perfect Pitch at the HFC.</p>	 <p>LET'S CELEBRATE 250 YEARS 1776 - 2026</p>						
<p>★ 4TH OF JULY - MAIN EVENTS ★</p> <table style="width: 100%; border: none;"> <tr> <td style="width: 20%; border: none;">9 am ★ 4TH OF JULY PROCLAMATION Veterans Memorial</td> <td style="width: 20%; border: none;">10 am ★ GALA GOLF CART PARADE Hwy at the Clubhouse</td> <td style="width: 20%; border: none;">11 am ★ FOOD TRUCK RALLY at the HFC</td> <td style="width: 20%; border: none;">1 pm ★ A PATRIOTIC DANCE Featuring the band Perfect Pitch at the HFC</td> <td style="width: 20%; border: none;"></td> </tr> </table>					9 am ★ 4TH OF JULY PROCLAMATION Veterans Memorial	10 am ★ GALA GOLF CART PARADE Hwy at the Clubhouse	11 am ★ FOOD TRUCK RALLY at the HFC	1 pm ★ A PATRIOTIC DANCE Featuring the band Perfect Pitch at the HFC	
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- 6/26: Crafting w/ Carmen: Red, White, & Blue Tie Dye Class for 250th
- 6/30: National Corvette Day Show
- 7/1: Red, White, & Blue Tie Dye Class for 250th
- 7/3: All-American Summer Night
- 7/3: Patriotic Puppy Parade
- 7/4: 250th America Celebration Proclamation
- 7/17: Boots by the Lake

Staff is continuing to book food trucks through the end of August. Recently some food trucks have canceled so staff has scaled back scheduling trucks. Caroline is focusing on booking trucks on Tuesdays and Thursdays, while Trivia and Karaoke are being hosted in the Clubhouse. Karaoke is being held in the Restaurant every Thursday, through the end of June. Trivia is being held in the Restaurant on the 2nd and 4th Tuesday, through the end of June.

There is a group of residents that is interested in reviving Community Potlucks and we need your help! Residents are encouraged to reach out to Caroline with ideas on what you would like to see and your opinion on bringing together the Community with a Potluck.

A Hurricane Prep talk is scheduled for June 1 at Monday Coffee, with Polk County Fire Rescue.



Newsletter:

The May LA Times Community Magazine was sent out via email blast along with the monthly calendar on May 1.

The front cover promoted The Military Appreciation Month and Memorial Day remembrance. The back cover promoted the 2026 Summer Music Series.



The June LA Times magazine will be distributed on Monday, June 1, after Monday Coffee. Thank you to all our amazing volunteers that put the newsletter together, for the community, each month. If you would like to volunteer, please be on the lookout for emails advertising the distribution details.

Staff has implemented a new way for residents to submit LA Times articles. They will now be submitted via a form on Lakeashtoncdd.com. Media, advertising this change, has been sent out to residents.

Safety and Security:

- Staff is continuing to work with Securitas to correct a few billing invoices and finalize payment to them for guarding services.
- Nation provided post orders for review. These were shared with Supervisors and will be discussed during a closed security session at the May meeting. Staff has provided Supervisors with some common complaints from residents regarding security services.

Follow-Up from Previous Board Meeting:

- Staff submitted 5 appeal letters with backup to FEMA. All appeals were denied. This is the reason given by FEMA.

“The Applicant has not demonstrated that it owns and operates a facility that is both open to and provides an eligible service to the general public. This letter constitutes the official notification of this determination to the Applicant.

Under Section 423(a) of the Robert T. Stafford Disaster Relief and Emergency Assistance Act (Stafford Act) and applicable regulations, the Applicant may elect to appeal this decision.¹ If the Applicant submits a second appeal, it must: 1) contain documented justification supporting the Applicant’s position, 2) specify the amount in dispute, and 3) specify the provisions in federal law, regulation, or policy with which the Applicant believes the initial action was inconsistent.”

- Staff would like direction on moving forward with a second appeal and expending attorney funds to do so.
- Staff is working on designing the Bowling Lanes rules sign that was recommended to be installed, by insurance.
- The two Community Directors are working on scheduling a meeting to start working on combining the Joint Strategic Plans and advertising the fireside chats, as mentioned at the Joint BOS Meeting.

Restaurant Update:

- Inventory was completed and all items are accounted for.
- Staff has put together a list of recommended deductions from the Restaurant damage deposit (Charm City). Please see below:

Security Deposit Received: \$5,000.00

Cleaning Expense: \$2,900.00

Includes carpet cleaning, tile cleaning in the bar and kitchen, cleaning all surfaces in the kitchen, and cleaning all cooking and refrigeration equipment in the bar and kitchen.

Overdue Rent - January: \$1,221.39

Pumping Grease Traps (Was completely full at time of departure): \$950.00

Total Amount Deducted from Security Deposit: \$5,071.39

Amount Owed to Landlord (Lake Ashton CDD) \$71.39

- There are some minor wall and baseboard repairs/painting that need to be completed. Facility staff will facilitate these minor repairs.
- Staff is reaching out to vendors to quote a small tile repair project in the bar area.
- Staff reached out to Plates on Deck to advise them of the Board's decision not to move forward with their proposal.
- Staff reached out to Dundee Downtown Pizza, Three Roots, and Tropical Fusion Grill to advise of the Board's decision regarding the rent to be charged. All proposers thanked the Board and provided the references needed for the next step in the process.
- Staff sent reference requests to all contacts that were provided by the proposers. To date, staff received a complete reference check for some, but not all references. What has been received has been sent to Supervisors. Staff will follow up on those that are outstanding and will send them to Supervisors, when received.

New Items:

- Lake Ashton's new Community Director, Denise Plavetzky, started on May 7. I will be training with her for the next 60 days. She has met all Supervisors and quite a few residents. She is excited to meet more residents and to bring her many years of experience to Lake Ashton. We are excited and fortunate to have Denise here. Please be sure to give her the Lake Ashton welcome when you see her around the community.
- This will be my last Community Director report. Denise will do her first Community Director report for the month of June.

- LAVA orchestrated the installation of the glass display cabinets that were approved, by the Community Director, to be installed in the Clubhouse Foyer.
- Staff is working on installing gallery lights in the Clubhouse main hallway, near the Card Room, to better display Resident's artwork in this area. Thank you to the Resident volunteers, Larry and Shelley Brodka that are working on this important community project.
- Staff is looking to spread kindness in the community. Resident groups and individuals are encouraged to look in the June LA Times for ways to help!

Lake Ashton Community Development District Project Tracking List

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
Installation of an Automatic Door Opener on the western entrance to the Ballroom	\$6,500.00		1/26/2026	Received a revised quote for 2799.99 to move the amenity access card reader to install the automatic door opener.	4/13/2026		
Testing for Waterford Drive (prior to paving)	\$8,624.00		4/20/2026	Base layer testing (Geotechnical) - \$3,800 Storm water testing - \$4,824	5/11/2026		
Planting in the Littoral Area of Pond 5	\$2,700.00		4/20/2026	A deposit has been issued for this project.	5/11/2026	\$1,350.00	
Removal of dead plants throughout CDD property	\$5,357.06		4/20/2026	This work is scheduled to take place the week of 5/11/26	5/11/2026		
Install Mulch Along Aberdeen Fence Line (Bordering TNR)	\$3,623.58		3/16/2026	The quote has been approved and is pending scheduling	4/13/2026		
Reserve Study Update	\$2,950.00		12/15/2025	Additional changes were received by Supervisors and sent to Capital Reserve Advisors.	5/11/2026		\$1,475.00
Pavement Management, Stormwater Management, Bridges, and Concrete Pathways							
Restriping the East and West Parking Lot	\$2,250.11		3/16/2026	Some minor corrections need to be made in the west parking lot.	5/11/2026		
Clean and provide a video line inspection of the sanitary line near the intersection of Berwick Drive and Aberdeen Lane	\$1,518.07		4/20/2026	Work is being scheduled	5/11/2026		
Install a retaining wall along the pond bank on hole number 1 on the East Golf Course	\$57,780.00		3/16/2026	Work is ongoing in this area	5/11/2026		
Completed Projects							
Repair to flume on pond 18	\$7,830.00		11/15/2025	This project is completed.	5/11/2026		\$7,830.00
Installation of TVs in the Ballroom and Restaurant			2/23/2026	This project is completed.	4/13/2026	\$2,832.83	
Pond Erosion Study	\$10,000.00		11/15/2025	This project is complete	2/16/2026	\$10,000.00	
Ballroom Refurbishment - Carpet Replacement	\$35,000.00		5/12/2025	This project is complete.	2/16/2026		\$35,000.00
Ballroom Refurbishment - Dance Floor Replacement	\$23,000.00		5/12/2025	This project is complete.	2/16/2026		\$23,000.00

Lake Ashton Community Development District Project Tracking List

Project Name	Budget	Final Cost	Board Approval	Current Status	Status Updated	Paid from General Fund	Paid from Capital Projects Fund
Turnberry Lane Repave	\$149,678.15		4/14/2025	Contract was executed. Project scheduled to start on October 3. The project was completed on October 22. The Engineer approved a 90% payment. There are a couple of repairs needed. Repairs have been completed and the contractor has been paid in full. There was also a change order of \$7,650 that will be reimbursed by the City of Lake Wales. Staff has made contact with the City to process the reimbursement and is waiting for payment to be issued. The check from City of Lake Wales was received and processed. This project is completed.	1/16/2026		\$157,328.15
Well Pump Replacement (Clubhouse Well)	\$4,648.49		10/20/2025	This was completed on 10/21/25	11/10/2025	\$4,648.49	
Replacement of Bridge Boards on the East Golf Course	\$16,000.00		10/20/2025	This work was completed on 11/26/25. The work was inspected and final payment has been issued.	11/10/2025		\$16,000.00
Ballroom Refurbishment - Drape Replacement and Roller Shades	\$51,623.00		5/12/2025	Project completed on October 24	11/10/2025		\$51,623.00
Re-Stripe the East Parking Lot (add a handicap spot)	\$862.98		9/15/2025	Project completed on October 13	11/10/2025		\$862.98
TNR Entrance Bridge Erosion	\$4,356.00		8/18/2025	Project completed on September 22	10/13/2025		\$4,356.00
East Course Bridges Pressure Washing and Sealing	\$13,500.00		8/18/2025	Project completed on September 26	10/13/2025		\$13,500.00
Replace 48 Street Signs Throughout the Community	\$6,300.00	\$5,545.35	12/16/2024	This project is complete	9/8/2025		\$5,545.35

SECTION VI

SECTION A

Lake Ashton
Community Development District
Combined Balance Sheet
April 30, 2026

	<i>General Fund</i>	<i>Debt Service Fund</i>	<i>Capital Projects Fund</i>	<i>Totals Governmental Funds</i>
Assets:				
Cash:				
Operating Account	\$ 143,556	\$ -	\$ -	\$ 143,556
Capital Reserve Account	\$ -	\$ -	\$ 18,504	\$ 18,504
Lease Receivable	\$ 39,095	\$ -	\$ -	\$ 39,095
Due from General Fund	\$ -	\$ 22,539	\$ -	\$ 22,539
Investments:				
Investment Pool - State Board of Administration <u>Series 2015</u>	\$ 778,867	\$ -	\$ 1,039,504	\$ 1,818,371
Reserve	\$ -	\$ 177,438	\$ -	\$ 177,438
Revenue	\$ -	\$ 413,392	\$ -	\$ 413,392
Prepayment 2015-1	\$ -	\$ 45,272	\$ -	\$ 45,272
Prepayment 2015-2	\$ -	\$ 63	\$ -	\$ 63
Total Assets	\$ 961,518	\$ 658,704	\$ 1,058,008	\$ 2,678,230
Liabilities:				
Accounts Payable	\$ 120,308	\$ 4,061	\$ -	\$ 124,369
Due to Debt Service	\$ 22,539	\$ -	\$ -	\$ 22,539
Deposits Ballroom Rentals	\$ 7,510	\$ -	\$ -	\$ 7,510
Deposits-Restaurant	\$ 5,000	\$ -	\$ -	\$ 5,000
Deferred Revenue-Leases	\$ 30,988	\$ -	\$ -	\$ 30,988
Total Liabilities	\$ 186,345	\$ 4,061	\$ -	\$ 190,406
Fund Balance:				
Restricted for:				
Debt Service - Series 2015	\$ -	\$ 654,643	\$ -	\$ 654,643
Assigned for:				
Capital Reserves	\$ -	\$ -	\$ 1,058,008	\$ 1,058,008
Unassigned	\$ 775,173	\$ -	\$ -	\$ 775,173
Total Fund Balances	\$ 775,173	\$ 654,643	\$ 1,058,008	\$ 2,487,823
Total Liabilities & Fund Balance	\$ 961,518	\$ 658,704	\$ 1,058,008	\$ 2,678,230

SECTION B

Lake Ashton
Community Development District
Capital Reserve Fund
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending April 30, 2026

	Adopted Budget	Prorated Budget Thru 04/30/26	Actual Thru 04/30/26	Variance
Revenues				
Interest	\$ 30,000	\$ 17,500	\$ 18,331	\$ 831
Total Revenues	\$ 30,000	\$ 17,500	\$ 18,331	\$ 831
Expenditures:				
Capital Projects	\$ 312,319	\$ 182,186	\$ 863	\$ 181,323
Turnberry Paving	\$ -	\$ -	\$ 157,328	\$ (157,328)
Bridge Board Replacement	\$ -	\$ -	\$ 16,000	\$ (16,000)
Ballroom Flooring	\$ -	\$ -	\$ 55,992	\$ (55,992)
Reserve Study Update	\$ -	\$ -	\$ 1,475	\$ (1,475)
Stormwater Management/Pond Erosion	\$ -	\$ -	\$ 41,940	\$ (41,940)
Contingencies	\$ 223,150	\$ 130,171	\$ -	\$ 130,171
Other Current Charges	\$ 650	\$ 379	\$ 353	\$ 26
Total Expenditures	\$ 536,119	\$ 312,736	\$ 273,951	\$ 38,785
Excess (Deficiency) of Revenues over Expenditures	\$ (506,119)		\$ (255,621)	
Other Financing Sources/(Uses)				
Transfer In/(Out)	\$ 461,545	\$ 461,545	\$ 461,545	\$ -
Total Other Financing Sources (Uses)	\$ 461,545	\$ 461,545	\$ 461,545	\$ -
Net Change in Fund Balance	\$ (44,574)		\$ 205,924	
Fund Balance - Beginning	\$ 955,705		\$ 852,083	
Fund Balance - Ending	\$ 911,131		\$ 1,058,008	

SECTION C

Lake Ashton

Community Development District

General Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending April 30, 2026

	Adopted	Prorated Budget	Actual	
	Budget	Thru 04/30/26	Thru 04/30/26	Variance
Revenues:				
Special Assessments - Levy	\$ 2,336,605	\$ 2,336,605	\$ 2,325,902	\$ (10,703)
Rental Income	\$ 40,000	\$ 23,333	\$ 29,225	\$ 5,892
Entertainment Fees	\$ 165,000	\$ 96,250	\$ 120,308	\$ 24,058
Newsletter Ad Revenue	\$ 95,000	\$ 55,417	\$ 87,228	\$ 31,811
Interest Income	\$ 15,000	\$ 8,750	\$ 13,672	\$ 4,922
Restaurant Lease Income	\$ 9,000	\$ 5,250	\$ 3,164	\$ (2,086)
Sponsorship - Advent Health	\$ 8,000	\$ 8,000	\$ 8,000	\$ -
Miscellaneous Income	\$ 9,000	\$ 5,250	\$ 12,300	\$ 7,050
Security Credentials	\$ -	\$ -	\$ 3,030	\$ 3,030
Miscellaneous Income-Reimbursed Repairs	\$ -	\$ -	\$ 3,700	\$ 3,700
Total Revenues	\$ 2,677,605	\$ 2,538,855	\$ 2,606,529	\$ 67,675
Expenditures:				
<i>General & Administrative:</i>				
Supervisor Fees	\$ 12,000	\$ 7,000	\$ 4,050	\$ 2,950
FICA Expense	\$ 918	\$ 536	\$ 310	\$ 226
Engineering	\$ 65,000	\$ 37,917	\$ 42,857	\$ (4,940)
Arbitrage	\$ 600	\$ 600	\$ 600	\$ -
Dissemination	\$ 1,545	\$ 901	\$ 901	\$ -
Dissemination-Amortization Schedules	\$ -	\$ -	\$ 950	\$ (950)
Attorney	\$ 45,000	\$ 26,250	\$ 52,560	\$ (26,310)
Annual Audit	\$ 4,000	\$ 4,000	\$ 3,250	\$ 750
Trustee Fees	\$ 4,434	\$ 4,434	\$ 4,445	\$ (10)
Management Fees	\$ 71,823	\$ 41,897	\$ 41,897	\$ (0)
Management Fees-Beyond Contract	\$ 525	\$ 306	\$ 250	\$ 56
Accounting System Software	\$ 1,030	\$ 601	\$ 601	\$ 0
Postage	\$ 3,500	\$ 2,042	\$ 1,382	\$ 660
Printing & Binding	\$ 500	\$ 292	\$ 183	\$ 109
Newsletter Printing	\$ 55,000	\$ 32,083	\$ 32,138	\$ (55)
Marketing	\$ 3,000	\$ 1,750	\$ -	\$ 1,750
Rentals & Leases	\$ 4,000	\$ 2,333	\$ 1,562	\$ 771
Insurance	\$ 90,034	\$ 90,034	\$ 84,008	\$ 6,026
Legal Advertising	\$ 1,500	\$ 875	\$ 402	\$ 473
Other Current Charges	\$ 750	\$ 438	\$ 615	\$ (177)
Property Taxes	\$ 13,500	\$ 7,875	\$ -	\$ 7,875
Office Supplies	\$ 300	\$ 175	\$ 20	\$ 155
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ 175	\$ -
Total General & Administrative	\$ 379,134	\$ 262,513	\$ 273,154	\$ (10,641)

Lake Ashton
Community Development District
General Fund
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending April 30, 2026

	Adopted Budget	Prorated Budget Thru 04/30/26	Actual Thru 04/30/26	Variance
<i>Operations & Maintenance</i>				
Field Expenditures				
Field Management Services	\$ 552,842	\$ 322,491	\$ 322,492	\$ (1)
Gate/Patrol/Pool Officers	\$ 384,846	\$ 224,494	\$ 191,533	\$ 32,960
Gate/Patrol/Pool Officers-Special Events	\$ -	\$ -	\$ 3,636	\$ (3,636)
Security/Fire Alarm/Gate Repairs	\$ 9,500	\$ 5,542	\$ 1,561	\$ 3,981
Access Control System	\$ 67,118	\$ 39,152	\$ 39,152	\$ -
Pest Control	\$ 4,690	\$ 2,736	\$ 5,349	\$ (2,613)
Telephone/Internet	\$ 7,000	\$ 4,083	\$ 4,345	\$ (261)
Electric	\$ 240,000	\$ 140,000	\$ 142,521	\$ (2,521)
Water	\$ 16,000	\$ 9,333	\$ 5,703	\$ 3,630
Gas-Pool	\$ 25,000	\$ 14,583	\$ 23,331	\$ (8,748)
Refuse	\$ 8,000	\$ 4,667	\$ 5,003	\$ (337)
Repairs and Maintenance-Clubhouse	\$ 85,600	\$ 49,933	\$ 53,224	\$ (3,291)
Repairs and Maintenance-Fitness Center	\$ 3,000	\$ 1,750	\$ 1,259	\$ 491
Repairs and Maintenance-Bowling Lanes	\$ 17,000	\$ 9,917	\$ 8,950	\$ 967
Repairs and Maintenance-Restaurant	\$ 6,000	\$ 3,500	\$ 19,966	\$ (16,466)
Furniture, Fixtures, Equipment	\$ 10,000	\$ 5,833	\$ 9,209	\$ (3,376)
Repairs and Maintenance-Pool	\$ 15,000	\$ 8,750	\$ 20,479	\$ (11,729)
Repairs and Maintenance-Golf Cart	\$ 8,000	\$ 4,667	\$ 2,919	\$ 1,748
Repairs and Maintenance-Reimbursed	\$ -	\$ -	\$ 1,344	\$ (1,344)
Landscape Maintenance-Contract	\$ 194,520	\$ 113,470	\$ 113,470	\$ -
Landscape Maintenance-Improvements	\$ 15,000	\$ 13,033	\$ 13,033	\$ -
Irrigation Repairs	\$ 8,500	\$ 4,958	\$ 4,470	\$ 489
Lake Maintenance-Contract	\$ 56,894	\$ 33,188	\$ 28,350	\$ 4,838
Lake Maintenance-Other	\$ 2,000	\$ 1,167	\$ 1,350	\$ (183)
Wetland/Mitigation Maintenance	\$ 48,099	\$ 28,058	\$ 7,450	\$ 20,608
Permits/Inspections	\$ 3,000	\$ 1,750	\$ 976	\$ 774
Office Supplies/Printing/Binding	\$ 5,000	\$ 2,917	\$ 1,194	\$ 1,723
Credit Card Processing Fees	\$ 5,500	\$ 3,208	\$ 2,474	\$ 734
Dues & Subscriptions	\$ 9,500	\$ 5,542	\$ 3,587	\$ 1,955
Decorations	\$ 2,500	\$ 1,458	\$ 567	\$ 891
Special Events	\$ 165,000	\$ 115,196	\$ 115,196	\$ -
Traffic Accident Repairs	\$ -	\$ -	\$ 345	\$ (345)
Total Operations & Maintenance	\$ 1,975,109	\$ 1,175,375	\$ 1,154,437	\$ 20,938
Total Expenditures	\$ 2,354,243	\$ 1,437,888	\$ 1,427,591	\$ 10,297
Excess (Deficiency) of Revenues over Expenditures	\$ 323,362		\$ 1,178,938	
<i>Other Financing Sources/(Uses):</i>				
Transfer In/(Out)	\$ (461,545)	\$ (461,545)	\$ (461,545)	\$ -
Total Other Financing Sources/(Uses)	\$ (461,545)	\$ (461,545)	\$ (461,545)	\$ -
Net Change in Fund Balance	\$ (138,183)		\$ 717,393	
Fund Balance - Beginning	\$ 138,183		\$ 57,780	
Fund Balance - Ending	\$ -		\$ 775,173	

Lake Ashton

Community Development District

Debt Service Fund Series 2015

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending April 30, 2026

	Adopted Budget	Prorated Budget Thru 04/30/26	Actual Thru 04/30/26	Variance
Revenues:				
Assessments - Tax Roll	\$ 362,500	\$ 362,500	\$ 375,605	\$ 13,105
Assessments - PPMT 2015-1	\$ -	\$ -	\$ 44,598	\$ 44,598
Interest Income	\$ 500	\$ 292	\$ 7,919	\$ 7,628
Total Revenues	\$ 363,000	\$ 362,792	\$ 428,122	\$ 65,330
Expenditures:				
Series 2015-1				
Interest - 11/01	\$ 45,875	\$ 45,875	\$ 45,875	\$ -
Interest - 05/01	\$ 45,875	\$ -	\$ -	\$ -
Principal - 05/01	\$ 225,000	\$ -	\$ -	\$ -
Special Call - 11/01	\$ -	\$ -	\$ 75,000	\$ (75,000)
Series 2015-2				
Interest - 11/01	\$ 9,000	\$ 9,000	\$ 9,000	\$ -
Interest - 05/01	\$ 9,000	\$ -	\$ -	\$ -
Principal - 05/01	\$ 25,000	\$ -	\$ -	\$ -
Special Call - 11/01	\$ -	\$ -	\$ 10,000	\$ (10,000)
Total Expenditures	\$ 359,750	\$ 54,875	\$ 139,875	\$ (85,000)
Excess (Deficiency) of Revenues over Expenditures	\$ 3,250		\$ 288,247	
Net Change in Fund Balance	\$ 3,250		\$ 288,247	
Fund Balance - Beginning	\$ 117,841		\$ 366,396	
Fund Balance - Ending	\$ 121,091		\$ 654,643	

Lake Ashton
Community Development District
Month to Month
FY 2026

	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Jul-26	Aug-26	Sep-26	Total
Revenues:													
Special Assessments - Levy	\$ -	\$ 568,998	\$ 1,566,707	\$ 65,254	\$ 46,377	\$ 32,423	\$ 46,143	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,325,902
Rental Income	\$ 3,700	\$ 5,150	\$ 4,150	\$ 7,725	\$ 2,350	\$ 2,700	\$ 3,450	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 29,225
Entertainment Fees	\$ 6,434	\$ 1,752	\$ 88,931	\$ 2,112	\$ 8,902	\$ 8,398	\$ 3,779	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 120,308
Newsletter Ad Revenue	\$ 14,983	\$ 4,838	\$ 10,062	\$ 33,533	\$ 4,099	\$ 11,210	\$ 8,504	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 87,228
Interest Income	\$ 167	\$ 43	\$ 98	\$ 3,816	\$ 3,367	\$ 3,446	\$ 2,735	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 13,672
Restaurant Lease Income	\$ -	\$ 721	\$ 2,443	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,164
Sponsorship	\$ -	\$ -	\$ -	\$ 8,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,000
Miscellaneous Income	\$ 1,582	\$ 1,461	\$ 1,325	\$ 921	\$ 3,755	\$ 1,159	\$ 2,099	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 12,300
Security Credentials	\$ 600	\$ 430	\$ 430	\$ 430	\$ 910	\$ 230	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,030
Miscellaneous Income-Reimbursed Repairs	\$ 1,925	\$ 1,075	\$ 100	\$ 100	\$ 100	\$ 325	\$ 75	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,700
Miscellaneous Income-Insurance Proceeds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Revenues	\$ 29,391	\$ 584,468	\$ 1,674,246	\$ 121,891	\$ -	\$ 59,890	\$ 66,784	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,606,529
Expenditures:													
General & Administrative:													
Supervisor Fees	\$ 450	\$ 900	\$ 450	\$ 450	\$ 450	\$ 900	\$ 450	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,050
FICA Expense	\$ 34	\$ 69	\$ 34	\$ 34	\$ 34	\$ 69	\$ 34	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 310
Engineering	\$ 3,645	\$ 3,251	\$ 9,283	\$ 5,122	\$ 9,104	\$ 6,926	\$ 5,525	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 42,857
Arbitrage	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 600	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 600
Dissemination	\$ 129	\$ 129	\$ 129	\$ 129	\$ 129	\$ 129	\$ 129	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 901
Dissemination	\$ 350	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 600	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 950
Attorney	\$ 5,293	\$ 4,846	\$ 8,714	\$ 12,741	\$ 9,604	\$ 6,362	\$ 5,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 52,560
Annual Audit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,250	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,250
Trustee Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,445	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,445
Management Fees	\$ 5,985	\$ 5,985	\$ 5,985	\$ 5,985	\$ 5,985	\$ 5,985	\$ 5,985	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 41,897
Management Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 250	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 250
Accounting System Software	\$ 86	\$ 86	\$ 86	\$ 86	\$ 86	\$ 86	\$ 86	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 601
Postage	\$ 201	\$ 46	\$ 335	\$ 271	\$ 45	\$ 435	\$ 49	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,382
Printing & Binding	\$ 170	\$ -	\$ -	\$ -	\$ -	\$ 13	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 183
Newsletter Printing	\$ 4,631	\$ 4,787	\$ 4,472	\$ 4,544	\$ 4,544	\$ 4,544	\$ 4,616	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 32,138
Marketing	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Rentals & Leases	\$ 145	\$ 145	\$ 385	\$ 145	\$ 145	\$ -	\$ 598	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,562
Insurance	\$ 84,008	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 84,008
Legal Advertising	\$ -	\$ -	\$ 119	\$ -	\$ 283	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 402
Other Current Charges	\$ 122	\$ 140	\$ 87	\$ -	\$ -	\$ 86	\$ 180	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 615
Office Supplies	\$ 3	\$ 3	\$ 4	\$ 3	\$ 3	\$ 3	\$ 4	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 20
Dues, Licenses & Subscriptions	\$ 175	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 175
Total General & Administrative	\$ 105,426	\$ 20,386	\$ 30,082	\$ 29,510	\$ 30,413	\$ 25,787	\$ 31,551	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 273,154

Lake Ashton
Community Development District
Month to Month
FY 2026

	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Jul-26	Aug-26	Sep-26	Total
Operations & Maintenance													
Field Expenditures													
Field Management Services	\$ 46,071	\$ 46,070	\$ 46,070	\$ 46,070	\$ 46,070	\$ 46,070	\$ 46,070	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 322,492
Gate/Patrol/Pool Officers	\$ 31,427	\$ 30,613	\$ 32,009	\$ 31,538	\$ 19,004	\$ 26,824	\$ 20,118	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 191,533
Gate/Patrol/Pool Officers-Events	\$ -	\$ -	\$ -	\$ 303	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,636
Security/Fire Alarm/Gate Repairs	\$ 162	\$ -	\$ 945	\$ -	\$ 454	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,561
Access Control System	\$ 5,593	\$ 5,593	\$ 5,593	\$ 5,593	\$ 5,593	\$ 5,593	\$ 5,593	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 39,152
Security Credentials	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Pest Control	\$ 449	\$ 250	\$ 250	\$ 395	\$ 250	\$ 1,745	\$ 2,010	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,349
Telephone/Internet	\$ 549	\$ 550	\$ 550	\$ 554	\$ 961	\$ 147	\$ 1,034	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,345
Electric	\$ 23,450	\$ 17,379	\$ 20,619	\$ 20,226	\$ 22,080	\$ 19,144	\$ 19,623	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 142,521
Water	\$ 703	\$ 813	\$ 603	\$ 1,483	\$ 352	\$ 1,015	\$ 733	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,703
Gas-Pool	\$ 565	\$ 870	\$ 724	\$ 1,447	\$ 7,923	\$ 10,412	\$ 1,390	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 23,331
Refuse	\$ 716	\$ 786	\$ 384	\$ 1,088	\$ 278	\$ 965	\$ 786	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,003
Repairs and Maintenance-Clubhouse	\$ 4,030	\$ 11,344	\$ 13,485	\$ 3,656	\$ 3,741	\$ 6,355	\$ 10,613	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 53,224
Repairs and Maintenance-Fitness Center	\$ -	\$ 220	\$ -	\$ -	\$ 260	\$ 387	\$ 392	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,259
Repairs and Maintenance-Bowling Lanes	\$ 3,500	\$ -	\$ -	\$ 3,105	\$ -	\$ 1,155	\$ 1,190	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,950
Repairs and Maintenance-Restaurant	\$ 1,316	\$ 152	\$ 224	\$ -	\$ 2,187	\$ 11,993	\$ 4,094	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 19,966
Furniture, Fixtures, Equipment	\$ 1,588	\$ 1,084	\$ -	\$ -	\$ 1,000	\$ 5,150	\$ 387	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,209
Repairs and Maintenance-Pool	\$ 2,012	\$ 2,655	\$ 3,767	\$ 2,282	\$ 2,796	\$ 4,024	\$ 2,942	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 20,479
Repairs and Maintenance-Golf Cart	\$ 345	\$ 345	\$ 345	\$ 345	\$ 345	\$ -	\$ 1,194	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,919
Repairs and Maintenance-Reimbursed	\$ -	\$ -	\$ -	\$ -	\$ 1,175	\$ -	\$ 169	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,344
Landscape Maintenance-Contract	\$ 16,210	\$ 16,210	\$ 16,210	\$ 16,210	\$ 16,210	\$ 16,210	\$ 16,210	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 113,470
Landscape Maintenance-Improvements	\$ 417	\$ 4,990	\$ 3,790	\$ -	\$ 3,836	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 13,033
Irrigation Repairs	\$ 4,470	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,470
Lake Maintenance-Contract	\$ 5,000	\$ -	\$ 4,670	\$ 4,670	\$ 4,670	\$ 4,670	\$ 4,670	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 28,350
Lake Maintenance-Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,350	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,350
Wetland/Mitigation Maintenance	\$ 3,000	\$ -	\$ -	\$ -	\$ 4,450	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,450
Permits/Inspections	\$ -	\$ 213	\$ 763	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 976
Office Supplies/Printing/Binding	\$ 52	\$ 333	\$ 411	\$ 52	\$ 59	\$ 287	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,194
Credit Card Processing Fees	\$ 273	\$ 155	\$ 120	\$ 118	\$ 379	\$ 1,004	\$ 426	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,474
Dues & Subscriptions	\$ 31	\$ 239	\$ 1,220	\$ 499	\$ 49	\$ 420	\$ 1,127	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,587
Decorations	\$ -	\$ 300	\$ -	\$ -	\$ 267	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 567
Special Events	\$ 20,823	\$ 378	\$ 1,303	\$ 27,075	\$ 41,504	\$ 8,176	\$ 15,938	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 115,196
Storm Damage	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 345	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 345
Total Expenditures	\$ 105,426	\$ 161,926	\$ 184,137	\$ 196,220	\$ 219,641	\$ 197,532	\$ 189,956	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,427,591
Excess (Deficiency) of Revenues over Expenditures	\$ (76,035)	\$ 422,542	\$ 1,490,109	\$ (74,329)	\$ (219,641)	\$ (137,642)	\$ (123,172)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,178,938
Other Financing Sources/Uses:													
Transfer In/(Out)	\$ -	\$ -	\$ -	\$ (461,545)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (461,545)
Total Other Financing Sources/Uses	\$ -	\$ -	\$ -	\$ (461,545)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (461,545)
Net Change in Fund Balance	\$ (76,035)	\$ 422,542	\$ 1,490,109	\$ (535,874)	\$ (219,641)	\$ (137,642)	\$ (123,172)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 717,393

LAKE ASHTON

COMMUNITY DEVELOPMENT DISTRICT

Long Term Debt Report

FY 2026

Series 2015-1, Special Assessment Bonds		
Interest Rate:	5.000%	
Maturity Date:	5/1/32	\$1,835,000.00
Reserve Fund Definition Requirement	50% Maximum Annual Debt Service	
Reserve Fund Requirement	\$198,375.00	
Reserve Fund Balance		
Bonds outstanding - 9/30/2025		\$1,835,000.00
	November 1, 2025 (Special Call)	(\$75,000.00)
Current Bonds Outstanding		\$1,760,000.00

Series 2015-2, Special Assessment Bonds		
Interest Rate:	5.000%	
Maturity Date:	5/1/37	\$360,000.00
Bonds outstanding - 9/30/2025		\$360,000.00
	November 1, 2025 (Special Call)	(\$10,000.00)
Current Bonds Outstanding		\$350,000.00

Total Current Bonds Outstanding	\$2,110,000.00
--	-----------------------

SECTION D

LAKE ASHTON
COMMUNITY DEVELOPMENT DISTRICT

Check Run Summary

May 18, 2026

Date	Check Numbers	Amount
<u>General Fund</u>		
04/13/26	10140-10157	\$153,547.28
04/17/26	10158-10165	\$60,017.02
05/01/26	10166-10177	\$9,542.43
05/07/26	10178-10189	\$27,356.59
<u>Auto Pay</u>	8032-8037	\$45,725.24
General Fund Total		\$296,188.56

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO	DPT ACCT#	SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
4/13/26	00786	4/07/26	000391	202604	320-57200-54500	SVCS 04/26	ACG BUSINESS SERVICES	*	40.00	40.00	010140
4/13/26	00831	4/06/26	42650513	202604	320-57200-54500	SUPPLIES 04/26	CINTAS CORP	*	56.22	56.22	010141
4/13/26	00774	4/09/26	040926	202604	320-57200-49400	VOLUNTEER COOKOUT 04/26	MELISSA COGDILL	*	1,500.00	1,500.00	010142
4/13/26	00741	4/03/26	38	202604	320-57200-34000	AMENITY MGMT 04/26	COMMUNITY ASSOCIATIONS AND	*	46,070.17	46,070.17	010143
4/13/26	00621	4/08/26	1076069	202604	320-57200-54501	PEST CONTROL 04/26	COUNTRY BOY PEST CONTROL	*	145.00	395.00	010144
		4/08/26	1076073	202604	320-57200-54501	PEST CONTROL 04/26		*	250.00		
4/13/26	00466	3/30/26	51972	202604	310-51300-42501	LA TIMES 04/26	CUSTOMTRADEPRINTING.COM	*	4,616.00	4,616.00	010145
4/13/26	00839	4/04/26	1558	202604	320-57200-54500	SVCS 04/26	DETTOR CARPENTRY LLC	*	100.00	2,135.36	010146
		4/04/26	1559	202604	320-57200-54500	SVCS 04/26		*	2,035.36		
4/13/26	00214	3/25/26	AR150341	202603	310-51300-42502	COPIER LEASE 03/26	DEX IMAGING	*	452.94	452.94	010147
4/13/26	00011	4/13/26	29227	202604	310-51300-31200	SERIES 2015 FYE 02/28/26	GRAU & ASSOCIATES, P.A.	*	600.00	600.00	010148
4/13/26	00504	4/02/26	107720	202604	320-57200-54520	SVCS 04/26	KINCAID ELECTRICAL SERVICES	*	612.96	1,224.52	010149
		4/02/26	107720	202604	320-57200-54500	SVCS 04/26		*	611.56		

LAKA LAKE ASHTON SHENNING

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
4/13/26	00361	2/25/26	310314	202602 320-57200-54520		*	170.50		
			SVCS 02/26						
		4/10/26	313956	202604 320-57200-54500		*	3,728.95		
			REPLACE EVAPORATOR COIL		MILLER'S CENTRAL AIR, INC.			3,899.45	010150
4/13/26	00720	4/02/26	22-0426	202604 320-57200-49400		*	600.00		
			KARAOKE 04/26		WAYNE A. MORSE			600.00	010151
4/13/26	00538	2/02/26	377710	202602 320-57200-54506		*	1,193.83		
			SVCS 02/26						
		4/01/26	10194	202604 320-57200-54503		*	345.00		
			SVCS AGREE/MAINT 04/26		PERFORMANCE GOLF CARTS			1,538.83	010152
4/13/26	00631	4/08/26	RES 19-1	202603 310-51300-31100		*	6,925.97		
			SVCS 03/26		RAYL ENGINEERING & SURVEYING, LLC			6,925.97	010153
4/13/26	00696	1/31/26	12451914	202601 320-57200-34504		*	5,593.18		
			SVCS 01/01-01/31/26						
		1/31/26	12451914	202601 320-57200-54540		*	168.75		
			SVCS 01/01-01/31/26						
		1/31/26	12451914	202601 320-57200-34501		*	31,538.00		
			SVCS 01/01-01/31/26						
		1/31/26	12451914	202601 320-57200-34511		*	302.94		
			SVCS 01/01-01/31/26						
		2/28/26	12481270	202602 320-57200-34504		*	5,593.18		
			SVCS 02/01-03/28/26						
		2/28/26	12481270	202602 320-57200-34501		*	19,004.03		
			SVCS 02/01-03/28/26						
		2/28/26	12481270	202602 320-57200-34511		*	267.84		
			SVCS 02/01-03/28/26		SECURITAS SECURITY SERVICES USA, INC			62,467.92	010154
4/13/26	00830	4/02/26	PSI15661	202604 320-53800-46800		*	4,670.00		
			MAINT 04/26		SOLITUDE LAKE MANAGEMENT			4,670.00	010155
4/13/26	00430	3/14/26	50380467	202604 310-51300-42502		*	144.90		
			COPIER LEASE 04/26		WELLS FARGO VENDOR FINANCIAL SVCS			144.90	010156
4/13/26	00445	4/01/26	1146977	202604 320-57200-46200		*	16,210.00		
			LANDSCAPE MAINT 04/26		YELLOWSTONE LANDSCAPE			16,210.00	010157

LAKA LAKE ASHTON SHENNING

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO... YRMO	DPT ACCT#	SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
4/17/26	00831	4/13/26	42657701	202604	320-57200-54500		SUPPLIES 04/26 CINTAS CORP	*	47.92	47.92	010158
4/17/26	00003	4/07/26	92461077	202603	310-51300-42000		DELIVERY THRU 03/31/26 FEDEX	*	48.86	48.86	010159
4/17/26	00833	4/15/26	358803	202604	320-57200-49400		SVCS 04/26 BOBBY JOE FRY	*	250.00	250.00	010160
4/17/26	00215	4/01/26	488	202604	310-51300-34000		MGMT FEE 04/26	*	5,985.25		
		4/01/26	488	202604	310-51300-35100		INFO TECH	*	85.83		
		4/01/26	488	202604	310-51300-31300		DISSEMINATION AGENT SVCS	*	128.75		
		4/01/26	488	202604	310-51300-51000		OFFICE SUPPLIES 04/26	*	3.75		
							GMS-CENTRAL FLORIDA, LLC			6,203.58	010161
4/17/26	00164	4/13/26	152010	202603	310-51300-31500		SVCS 03/26 LATHAM, LUNA, EDEN & BEAUDINE, LLP	*	6,362.37	6,362.37	010162
4/17/26	00837	3/16/26	10247	202603	320-57200-34501		SECURTIY SVCS 03/26	*	6,706.00		
		3/23/26	101345	202603	320-57200-34501		SECURITY SVCS 03/26	*	6,706.00		
		4/01/26	101450	202603	320-57200-34501		SECURITY SVCS 03/26	*	6,706.00		
		4/06/26	101552	202604	320-57200-34501		SECURITY SVCS 04/26	*	6,706.00		
		4/13/26	101641	202604	320-57200-34501		SECURITY SVCS 04/26	*	6,706.00		
							NATION SECURITY SERVICE			33,530.00	010163
4/17/26	00753	3/10/26	10224914	202603	320-57200-45300		SUPPLIES 03/26	*	305.01		
		3/18/26	10224928	202603	320-57200-45300		SUPPLIES 03/26	*	609.90		
		3/30/26	10224950	202603	320-57200-45300		SUPPLIES 03/26	*	59.38		
							POOL & PATIO CENTER			974.29	010164

LAKA LAKE ASHTON SHENNING

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT #
4/17/26	00063	3/28/26 032826	202603 320-57200-49400		DECADES IN DUET & TROY	*	12,600.00	
					WILLIAM CLARE ENTERTAINMENT			12,600.00 010165
5/01/26	00840	4/16/26 I281490	202604 320-57200-54520		PUMP GREASE SVCS 04/26	*	1,361.00	
					AVERETT SEPTIC TANK COMPANY INC			1,361.00 010166
5/01/26	00695	4/21/26 16744750	202604 320-57200-41000		SVCS 04/26	*	480.48	
					CHARTER COMMUNICATIONS			480.48 010167
5/01/26	00831	4/20/26 42665312	202604 320-57200-54500		SUPPLIES 04/26	*	47.92	
		4/27/26 42672341	202604 320-57200-54500		SUPPLIES 04/26	*	47.92	
					CINTAS CORP			95.84 010168
5/01/26	00055	4/15/26 20735-04	202604 320-57200-43100		SVCS 04/26	*	667.94	
		4/15/26 37767-04	202604 320-57200-43100		SVCS 04/26	*	65.24	
					CITY OF LAKE WALES-UTILITIES DEPT			733.18 010169
5/01/26	00621	4/08/26 1076077	202604 320-57200-54520		PEST CONTROL 04/26	*	150.00	
					COUNTRY BOY PEST CONTROL			150.00 010170
5/01/26	00517	4/14/26 18	202604 310-51300-31300		AMORTIZATION SCHEDULE	*	600.00	
					DISCLOSURE SERVICES, LLC			600.00 010171
5/01/26	00821	4/17/26 06298785	202604 320-57200-43200		SVCS 04/26	*	702.47	
					GAS SOUTH			702.47 010172
5/01/26	00098	3/06/26 1622691	202603 320-57200-54500		SUPPLIES 03/26	*	139.66	
		3/11/26 6241002	202603 320-57200-54500		SUPPLIES 03/26	*	79.40	
		3/12/26 5524044	202603 320-57200-54500		SUPPLIES 03/26	*	105.97	
		3/16/26 1510110	202603 320-57200-54500		SUPPLIES 03/26	*	400.06	
		3/18/26 9024074	202603 320-57200-54500		SUPPLIES 03/26	*	317.56	

LAKA LAKE ASHTON SHENNING

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO	DPT ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
		3/23/26	4520242	202603	320-57200	54500		SUPPLIES 03/26	*	154.71		
		3/23/26	4904350	202603	320-57200	54500		SUPPLIES 03/26	*	184.90		
		3/25/26	2242334	202603	320-57200	54500		SUPPLIES 03/26	*	319.82		
		3/26/26	1611838	202603	320-57200	54500		SUPPLIES 03/26	*	57.86		
		3/30/26	7520960	202603	320-57200	54500		SUPPLIES 03/26	*	41.96		
		4/02/26	4620557	202604	320-57200	54500		SUPPLIES 04/26	*	408.69		
		4/03/26	3620684	202604	320-57200	54500		SUPPLIES 04/26	*	103.72		
HOME DEPOT CREDIT SERVICES											2,314.31	010173
5/01/26	00817	5/01/26	10129567	202605	320-57200	45300		WATER MGMT 05/26	*	1,225.00		
POOLSURE											1,225.00	010174
5/01/26	00841	4/28/26	04282026	202604	320-57200	54500		REIMB CLUBHOUSE MAINT	*	48.15		
JACOB PRATT											48.15	010175
5/01/26	00238	4/02/26	326521	202604	320-57200	45300		SVCS 04/26	*	642.00		
SPIES POOL,LLC											642.00	010176
5/01/26	00587	4/19/26	26028	202602	320-57200	54530		MAINT 02/26	*	1,190.00		
XS BOWLING SERVICE LLC											1,190.00	010177
5/07/26	00842	5/05/26	90118723	202604	310-51300	32200		SVCS 04/26	*	3,250.00		
DIBARTOLOMEO,MCBEE,HARTLEY & BARNES											3,250.00	010178
5/07/26	00836	4/16/26	041626-1	202604	320-57200	54501		BOAR TRAPPING 04/26	*	1,615.00		
HUMANE ANIMAL REMOVAL TEAM, INC.											1,615.00	010179
5/07/26	00834	4/22/26	04222026	202604	320-57200	49400		TRIVIA PAYMENTS 04/26	*	150.00		
STEPHANIE ISZAK											150.00	010180
5/07/26	00504	4/21/26	107812	202604	320-57200	54500		SVCS 04/26	*	125.00		
KINCAID ELECTRICAL SERVICES											125.00	010181
LAKA LAKE ASHTON SHENNING												

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT #
5/07/26	00512	5/01/26 3394135	202605 320-57200-41000	POOL PHONE 05/26 KINGS III OF AMERICA, INC.	*	73.50	73.50 010182
5/07/26	00720	4/30/26 24-0426	202604 320-57200-49400	KARAOKE 04/30/26	*	150.00	
		5/07/26 23-0526	202605 320-57200-49400	KARAOKE THRU 05/28/26 WAYNE A. MORSE	*	600.00	750.00 010183
5/07/26	00837	3/09/26 101056	202603 320-57200-34501	SVCS 03/02-03/08/26	*	6,706.00	
		4/22/26 101741	202604 320-57200-34501	SVCS 04/13-04/19/26 NATION SECURITY SERVICE	*	6,706.00	13,412.00 010184
5/07/26	00815	2/04/26 IV009504	202602 320-57200-34500	SVCS 02/26 SET UP REMOTE PYE BARKER FIRE & SAFTEY	*	241.50	241.50 010185
5/07/26	00830	4/29/26 WO-00975	202604 320-53800-46803	2026 PLANTING SOLITUDE LAKE MANAGEMENT	*	1,350.00	1,350.00 010186
5/07/26	00039	4/24/26 8160986	202604 310-51300-32300	ADMIN 04/01/26-03/31/27 U.S. BANK	*	4,444.69	4,444.69 010187
5/07/26	00430	4/11/26 50383850	202605 310-51300-42502	COPIER LEASE 05/26 WELLS FARGO VENDOR FINANCIAL SVCS	*	144.90	144.90 010188
5/07/26	00838	4/22/26 146	202604 320-57200-54520	INSTALL PRESSURE VALVE 1 TIME PLUMBING	*	1,800.00	1,800.00 010189
TOTAL FOR BANK A						250,463.32	

LAKA LAKE ASHTON SHENNING

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
4/06/26	00061	3/16/26	MAR26	202603	320	57200	43000			*	19,144.14		
			SERVICE THRU 03/10/2026						TECO-ACH			19,144.14	008032
4/30/26	00825	4/16/26	3465-042	202604	320	57200	43200			*	2,066.82		
			SVCS 04/26						CENTRAL FLORIDA GAS			2,066.82	008033
4/30/26	00217	3/31/26	0654-001	202603	320	57200	43300			*	508.39		
			REFUSE SVCS 03/26						REPUBLIC SERVICES #654			508.39	008034
4/30/26	00217	3/14/26	0654-001	202604	320	57200	43300			*	277.77		
			REFUSE SVCS 04/26						REPUBLIC SERVICES #654			277.77	008035
4/30/26	00061	4/30/26	042026	202604	320	57200	43000			*	19,623.14		
			SVCS 04/26						TECO-ACH			19,623.14	008036
4/30/26	00664	4/03/26	1928-032	202603	320	57200	54000			*	1,127.48		
			CC PURCHASES THRU 04/02							*	1,409.61		
		4/03/26	1928-032	202603	320	57200	54500			*	687.54		
			CC PURCHASES THRU 04/02							*	387.23		
		4/03/26	1928-032	202603	320	57200	52010			*	392.10		
			CC PURCHASES THRU 04/02							*	101.02		
		4/03/26	1928-032	202603	320	57200	54510			*			
			CC PURCHASES THRU 04/02							*			
		4/03/26	1928-032	202603	320	57200	45300			*			
			CC PURCHASES THRU 04/02						WELLS FARGO-ACH			4,104.98	008037
TOTAL FOR BANK Z											45,725.24		
TOTAL FOR REGISTER											296,188.56		

LAKA LAKE ASHTON SHENNING

Lake Ashton CDD
Special Assessment Receipts
Fiscal Year Ending September 30, 2026

Date Received	Collection Period	O&M Receipts	Debt Svc Receipts	O&M Discounts/ Penalties	Debt Discounts/ Penalties	Commissions Paid	Property Appraiser	Net Amount Received	\$2,512,482.00	\$406,104.15	\$2,918,586.15
									.36300.10100 General Fund 86%	025.36300.10000 21A Debt Svc Fund 14%	Total 100%
11/10/25	10/20/25-10/21/25	\$ 26,463.11	\$ 4,427.12	\$ 1,404.81	\$ 236.79	\$ 584.97	\$ -	\$ 28,663.66	\$ 24,557.13	\$ 4,106.52	\$ 28,663.66
11/17/25	10/01/25-10/31/25	\$ 12,845.00	\$ 2,071.38	\$ 513.78	\$ 82.85	\$ 286.41	\$ -	\$ 14,033.35	\$ 12,084.60	\$ 1,948.76	\$ 14,033.36
11/24/25	11/01/25-11/07/25	\$ 290,297.00	\$ 41,635.79	\$ 11,611.99	\$ 1,665.38	\$ 6,373.11	\$ -	\$ 312,282.31	\$ 273,111.31	\$ 39,171.00	\$ 312,282.31
11/28/25	11/08/25-11/15/25	\$ 275,551.01	\$ 36,010.59	\$ 11,015.31	\$ 1,440.37	\$ 5,982.12	\$ -	\$ 293,123.80	\$ 259,244.99	\$ 33,878.82	\$ 293,123.80
12/09/25	11/16/25-11/25/25	\$ 645,502.32	\$ 98,436.06	\$ 25,813.24	\$ 3,934.41	\$ 14,283.81	\$ -	\$ 699,906.92	\$ 607,295.30	\$ 92,611.62	\$ 699,906.92
12/23/25	11/26/25-11/30/25	\$ 796,390.00	\$ 144,827.02	\$ 31,855.90	\$ 5,792.89	\$ 18,071.36	\$ -	\$ 885,496.87	\$ 749,243.42	\$ 136,253.45	\$ 885,496.87
12/31/25	12/01/25-12/15/25	\$ 222,973.85	\$ 42,200.97	\$ 8,516.29	\$ 1,643.76	\$ 5,100.30	\$ -	\$ 249,914.47	\$ 210,168.41	\$ 39,746.07	\$ 249,914.47
01/13/26	12/16/25-12/31/25	\$ 64,543.41	\$ 9,909.76	\$ 2,035.96	\$ 307.54	\$ 1,442.19	\$ -	\$ 70,667.48	\$ 61,257.30	\$ 9,410.18	\$ 70,667.48
01/29/26	INTEREST	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,642.73	\$ 3,996.72	\$ 646.01	\$ 4,642.73
02/12/26	01/01/26-01/31/26	\$ 48,363.65	\$ 5,962.37	\$ 1,039.83	\$ 122.39	\$ 1,063.28	\$ -	\$ 52,100.52	\$ 46,377.34	\$ 5,723.18	\$ 52,100.52
03/13/26	02/01/26-02/28/26	\$ 33,418.89	\$ 5,529.39	\$ 334.19	\$ 55.29	\$ 771.17	\$ -	\$ 37,787.63	\$ 32,423.01	\$ 5,364.62	\$ 37,787.62
04/20/26	03/01/26-03/31/26	\$ 72,590.06	\$ 11,004.54	\$ -	\$ -	\$ 1,671.89	\$ -	\$ 81,922.71	\$ 71,138.26	\$ 10,784.45	\$ 81,922.71
04/29/26	INTEREST	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 150.06	\$ 129.18	\$ 20.88	\$ 150.06
04/30/26	PROP APPRAISER	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 29,185.86	\$ (29,185.86)	\$ (25,124.82)	\$ (4,061.04)	\$ (29,185.86)
		\$ 2,493,717.98	\$ 402,028.10	\$ 109,422.97	\$ 70,912.28	\$ 84,816.47	\$ 29,185.86	\$ 2,701,506.64	\$ 2,325,902.14	\$ 375,604.50	\$ 2,701,506.64

Gross Percent Collected	99.22%
Balance Due	\$22,840.07

SECTION VIII

SECTION B

SECTION 1

RESOLUTION 2026-03

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE LAKE ASHTON COMMUNITY DEVELOPMENT DISTRICT APPROVING PROPOSED BUDGET FOR FISCAL YEAR 2026/2027; DECLARING SPECIAL ASSESSMENTS TO FUND THE PROPOSED BUDGETS PURSUANT TO CHAPTERS 170, 190 AND 197, FLORIDA STATUTES; SETTING PUBLIC HEARINGS; ADDRESSING PUBLICATION; ADDRESSING SEVERABILITY; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the District Manager has heretofore prepared and submitted to the Board of Supervisors (“**Board**”) of the Lake Ashton Community Development District (“**District**”) prior to June 15, 2026, proposed budget (“**Proposed Budget**”) for the fiscal year beginning October 1, 2026 and ending September 30, 2027 (“**Fiscal Year 2026/2027**”); and

WHEREAS, it is in the best interest of the District to fund the administrative and operations services (together, “**Services**”) set forth in the Proposed Budget by levy of special assessments pursuant to Chapters 170, 190 and 197, Florida Statutes (“**Assessments**”), as set forth in the preliminary assessment roll included within the Proposed Budget; and

WHEREAS, the District hereby determines that benefits would accrue to the properties within the District, as outlined within the Proposed Budget, in an amount equal to or in excess of the Assessments, and that such Assessments would be fairly and reasonably allocated as set forth in the Proposed Budget; and

WHEREAS, the Board has considered the Proposed Budget, including the Assessments, and desires to set the required public hearings thereon;

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

1. PROPOSED BUDGET APPROVED. The Proposed Budget prepared by the District Manager for Fiscal Year 2026/2027 attached hereto as **Exhibit A** is hereby approved as the basis for conducting a public hearing to adopt said Proposed Budget.

2. DECLARING ASSESSMENTS. Pursuant to Chapters 170, 190 and 197, Florida Statutes, the Assessments shall defray the cost of the Services in the total estimated amounts set forth in the Proposed Budget. The nature of, and plans and specifications for, the Services to be funded by the Assessments are described in the Proposed Budget and in the reports (if any) of the District Engineer, all of which are on file and available for public inspection at the “**District’s Office**,” located at Governmental Management Services-CF, LLC – 219 East Livingston Street, Orlando, Florida 32801. The Assessments shall be levied within the District on all benefitted lots and lands, and shall be apportioned, all as described in the Proposed Budget and the preliminary assessment roll included therein. The preliminary assessment roll is also on file and available for public inspection at the District’s Office. The Assessments shall be paid in one more installments pursuant to a bill issued by the District in November of 2026, and pursuant to Chapter 170, Florida Statutes, or, alternatively, pursuant to the *Uniform Method* as set forth in Chapter 197, Florida Statutes.

3. SETTING PUBLIC HEARINGS. Pursuant to Chapters 170, 190, and 197, Florida Statutes, public hearings on the approved Proposed Budget and the Assessments are hereby declared and set for the following date, hour and location:

DATE: Monday, July 20, 2026
HOUR: 9:00 AM
LOCATION: Lake Ashton Clubhouse Ballroom
4141 Ashton Club Drive
Lake Wales, Florida 33859

4. TRANSMITTAL OF PROPOSED BUDGET TO LOCAL GENERAL-PURPOSE GOVERNMENTS. The District Manager is hereby directed to submit a copy of the Proposed Budget to the City of Lake Wales, Florida and Polk County at least 60 days prior to the hearing set above.

5. POSTING OF PROPOSED BUDGET. In accordance with Section 189.016, *Florida Statutes*, the District's Secretary is further directed to post the approved Proposed Budget on the District's website at least two days before the budget hearing date as set forth in Section 3, and shall remain on the website for at least 45 days.

6. PUBLICATION OF NOTICE. The District shall cause this Resolution to be published once a week for a period of two weeks in a newspaper of general circulation published in Polk County. Additionally, notice of the public hearings shall be published in the manner prescribed in Florida law.

7. SEVERABILITY. The invalidity or unenforceability of any one or more provisions of this Resolution shall not affect the validity or enforceability of the remaining portions of this Resolution, or any part thereof.

8. EFFECTIVE DATE. This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED THIS 18TH DAY OF MAY 2026.

ATTEST:

Secretary

**LAKE ASHTON COMMUNITY
DEVELOPMENT DISTRICT**

By: _____
Its: _____

**Proposed Budget
Fiscal Year 2027**



LAKE ASHTON
Community Development District

May 18, 2026



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Lake Ashton

Community Development District

Proposed Budget

General Fund

Description		Actual Thru 9/30/25	Adopted Budget FY 2026	Actual Thru 4/30/26	Projected Next 5 Months	Total Projected 9/30/26	OPT#1	OPT#2
							Proposed Budget FY 2027	Proposed Budget FY 2027
Revenues								
Special Assessments - Levy	001.300.36300.10100	\$2,355,621	\$2,336,605	\$2,325,902	\$10,703	\$2,336,605	\$2,427,563	\$2,518,515
Rental Income	001.300.36200.10100	\$31,900	\$40,000	\$29,225	\$2,675	\$31,900	\$30,000	\$30,000
Entertainment Fees	001.300.36200.10000	\$154,842	\$165,000	\$120,308	\$44,692	\$165,000	\$165,000	\$165,000
Newsletter Ad Revenue	001.300.36200.10200	\$97,634	\$95,000	\$87,228	\$10,407	\$97,634	\$95,000	\$95,000
Interest Income	001.300.36100.10000	\$24,895	\$15,000	\$13,672	\$11,223	\$24,895	\$15,000	\$15,000
Restaurant Lease Income	001.300.34900.10000	\$10,792	\$9,000	\$3,164	\$5,836	\$9,000	\$0	\$0
Sponsorship - Advent Health	001.300.36200.10700	\$8,000	\$8,000	\$8,000	\$0	\$8,000	\$8,000	\$8,000
Contributions	001.300.36600.10000	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Special Events - Security	001.300.36200.10500	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Security Credentials	001.300.36200.10600	\$6,630	\$0	\$3,030	\$2,164	\$5,194	\$4,000	\$4,000
Revenue-Reimbursed Repairs	001.300.36200.10900	\$11,470	\$0	\$3,700	\$0	\$3,700	\$0	\$0
Insurance Proceeds	001.300.36900.10200	\$4,769	\$0	\$0	\$0	\$0	\$0	\$0
Miscellaneous Income	001.300.36900.10000	\$15,500	\$9,000	\$12,300	\$8,786	\$21,086	\$9,000	\$9,000
Carryforward	001.300.27100.10000	\$84,659	\$138,183	\$57,780	\$0	\$57,780	\$0	\$0
TOTAL REVENUES		\$2,806,712	\$2,815,788	\$2,664,309	\$96,485	\$2,760,794	\$2,753,563	\$2,844,515
Expenditures								
Administrative								
Supervisor Fees	001.310.51300.11000	\$6,750	\$12,000	\$4,050	\$2,250	\$6,300	\$12,000	\$12,000
FICA Expense	001.310.51300.21000	\$516	\$918	\$310	\$172	\$482	\$918	\$918
Engineering	001.310.51300.31100	\$77,355	\$65,000	\$42,857	\$30,612	\$73,468	\$75,000	\$75,000
Arbitrage	001.310.51300.31200	\$600	\$600	\$600	\$0	\$600	\$600	\$600
Dissemination	001.310.51300.31300	\$1,575	\$1,545	\$901	\$644	\$1,545	\$1,545	\$1,545
Dissemination-Amortization Schedules	001.310.51300.31300	\$850	\$0	\$950	\$0	\$950	\$0	\$0
Attorney	001.310.51300.31500	\$43,449	\$45,000	\$52,560	\$37,543	\$90,103	\$60,000	\$60,000
Annual Audit	001.310.51300.32200	\$3,930	\$4,000	\$3,250	\$0	\$3,250	\$4,000	\$4,000
Trustee Fees	001.310.51300.32300	\$4,310	\$4,434	\$4,445	\$0	\$4,445	\$4,435	\$4,435
Management Fees	001.310.51300.34000	\$69,731	\$71,823	\$41,897	\$29,926	\$71,823	\$75,414	\$75,414
Management Fees-Beyond Contract	001.310.51300.34001	\$500	\$525	\$250	\$0	\$250	\$0	\$0
Accounting System Software	001.310.51300.35100	\$1,000	\$1,030	\$601	\$429	\$1,030	\$1,030	\$1,030
Postage	001.310.51300.42000	\$2,724	\$3,500	\$1,382	\$987	\$2,369	\$3,500	\$3,500
Printing & Binding	001.310.51300.42500	\$327	\$500	\$183	\$130	\$313	\$500	\$500
Newsletter Printing	001.310.51300.42501	\$55,074	\$55,000	\$32,138	\$22,956	\$55,094	\$55,000	\$55,000
Marketing	001.310.51300.48001	\$885	\$3,000	\$0	\$0	\$0	\$3,000	\$3,000
Rentals & Leases	001.310.51300.42502	\$1,858	\$4,000	\$1,562	\$1,116	\$2,678	\$4,000	\$4,000
Insurance	001.310.51300.45000	\$83,239	\$90,034	\$84,008	\$0	\$84,008	\$82,000	\$82,000
Legal Advertising	001.310.51300.48000	\$1,073	\$1,500	\$402	\$821	\$1,224	\$1,500	\$1,500
Other Current Charges	001.310.51300.49000	\$484	\$750	\$615	\$439	\$1,054	\$750	\$750
Property Taxes	001.310.51300.31400	\$0	\$13,500	\$0	\$0	\$0	\$13,500	\$13,500
Office Supplies	001.310.51300.51000	\$29	\$300	\$20	\$14	\$34	\$300	\$300
Dues, Licenses & Subscriptions	001.310.51300.54000	\$175	\$175	\$175	\$0	\$175	\$175	\$175
TOTAL ADMINISTRATIVE		\$356,433	\$379,134	\$273,154	\$128,040	\$401,194	\$399,167	\$399,167
Maintenance								
Field Management Services	001.320.57200.34000	\$521,549	\$552,842	\$322,492	\$230,352	\$552,844	\$580,484	\$580,484
Gate/Patrol/Pool Officers	001.320.57200.34501	\$364,518	\$384,846	\$191,533	\$136,809	\$328,343	\$360,000	\$360,000
Security Credentials	001.320.57200.34505	\$140	\$0	\$0	\$0	\$0	\$0	\$0
Gate/Patrol/Pool Officers-Special Events	001.320.57200.34511	\$825	\$0	\$3,636	\$2,597	\$6,234	\$0	\$0
Security/Fire Alarm/Gate Repairs	001.320.57200.34500	\$3,718	\$9,500	\$1,561	\$1,115	\$2,675	\$5,000	\$5,000
Access Control System	001.320.57200.34504	\$67,184	\$67,118	\$39,152	\$27,966	\$67,118	\$67,118	\$67,118
Pest Control	001.320.57200.54501	\$4,330	\$4,690	\$5,349	\$1,250	\$6,599	\$4,690	\$4,690

Lake Ashton

Community Development District

Proposed Budget

General Fund

Description		Actual	Adopted	Actual	Projected	Total	Proposed	Proposed
		Thru 9/30/25	Budget FY 2026	Thru 4/30/26	Next 5 Months	Projected 9/30/26	Budget FY 2027	Budget FY 2027
OPT#1 OPT#2								
<i>Maintenance-continued</i>								
Telephone/Internet	001.320.57200.41000	\$7,184	\$7,000	\$4,345	\$4,345	\$8,689	\$7,000	\$7,000
Electric	001.320.57200.43000	\$251,360	\$240,000	\$142,521	\$114,865	\$257,386	\$255,000	\$255,000
Water	001.320.57200.43100	\$11,419	\$16,000	\$5,703	\$4,074	\$9,777	\$15,000	\$15,000
Gas/Natural Gas-Pool	001.320.57200.43200	\$26,555	\$25,000	\$23,331	\$4,431	\$27,762	\$28,000	\$28,000
Refuse	001.320.57200.43300	\$8,096	\$8,000	\$5,003	\$3,574	\$8,577	\$8,000	\$8,000
Clubhouse Repairs and Maintenance	001.320.57200.54500	\$82,958	\$85,600	\$53,224	\$38,017	\$91,241	\$85,600	\$85,600
Fitness Center Repairs and Maintenance	001.320.57200.54510	\$2,073	\$3,000	\$1,259	\$900	\$2,159	\$3,000	\$3,000
Bowling Lanes Repairs and Maintenance	001.320.57200.54530	\$22,219	\$17,000	\$8,950	\$6,393	\$15,342	\$17,000	\$17,000
Restaurant Repairs and Maintenance	001.320.57200.54520	\$7,409	\$6,000	\$19,966	\$14,261	\$34,227	\$6,000	\$6,000
Furniture, Fixtures, Equipment	001.320.57200.52010	\$7,277	\$10,000	\$9,209	\$6,578	\$15,787	\$10,000	\$10,000
Pool Maintenance	001.320.57200.45300	\$34,707	\$15,000	\$20,479	\$6,125	\$26,604	\$30,000	\$30,000
Pool Repairs	001.320.57200.45301	\$0	\$0	\$0	\$0	\$0	\$10,000	\$10,000
Golf Cart Repairs and Maintenance	001.320.57200.54506	\$6,502	\$8,000	\$2,919	\$2,085	\$5,004	\$6,500	\$6,500
Reimbursed Repairs and Maintenance	001.320.57200.54540	\$1,943	\$0	\$1,344	\$0	\$1,344	\$0	\$0
Maintenance Contingency	001.320.57200.49100	\$0	\$0	\$0	\$0	\$0	\$2,000	\$2,000
Landscape Maintenance-Contract	001.320.57200.46200	\$194,663	\$194,520	\$113,470	\$81,050	\$194,520	\$194,520	\$194,520
Landscape Maintenance-Improvements	001.320.57200.46201	\$11,222	\$15,000	\$13,033	\$1,500	\$14,533	\$20,000	\$20,000
Irrigation Repairs	001.320.57200.46202	\$5,266	\$8,500	\$4,470	\$3,500	\$7,970	\$8,500	\$8,500
Lake Maintenance-Contract	001.320.53800.46800	\$55,236	\$56,894	\$28,350	\$23,350	\$51,700	\$57,721	\$57,721
Lake Maintenance-Other	001.320.53800.46803	\$1,360	\$2,000	\$1,350	\$0	\$1,350	\$0	\$0
Wetland/Mitigation Maintenance	001.320.53800.46801	\$47,000	\$48,099	\$7,450	\$18,750	\$26,200	\$27,000	\$27,000
Permits/Inspections	001.320.57200.54100	\$495	\$3,000	\$976	\$697	\$1,672	\$3,000	\$3,000
Office Supplies/Printing/Binding	001.320.57200.51000	\$3,341	\$5,000	\$1,194	\$853	\$2,047	\$4,000	\$4,000
Credit Card Processing Fees	001.320.57200.34600	\$2,559	\$5,500	\$2,474	\$1,767	\$4,241	\$5,500	\$5,500
Dues & Subscriptions	001.320.57200.54000	\$12,861	\$9,500	\$3,587	\$5,913	\$9,500	\$9,500	\$9,500
Decorations	001.320.57200.52005	\$565	\$2,500	\$567	\$0	\$567	\$2,500	\$2,500
Special Events	001.320.57200.49400	\$117,452	\$165,000	\$115,196	\$49,804	\$165,000	\$165,000	\$165,000
Storm Damage/Traffic Accident Repairs	001.320.57200.54502	\$12,136	\$0	\$345	\$0	\$345	\$0	\$0
TOTAL MAINTENANCE		\$1,896,119	\$1,975,109	\$1,154,437	\$792,919	\$1,947,357	\$1,997,633	\$1,997,633
TOTAL EXPENDITURES		\$2,252,552	\$2,354,243	\$1,427,591	\$920,959	\$2,348,550	\$2,396,800	\$2,396,800
Other Sources and Uses								
Capital Reserve-Transfer Out (From General Fund to Capital Reserve)		(\$496,380)	(\$461,545)	(\$461,545)	\$49,301	(\$412,244)	(\$356,763)	(\$447,715)
TOTAL OTHER SOURCES AND USES		(\$496,380)	(\$461,545)	(\$461,545)	\$49,301	(\$412,244)	(\$356,763)	(\$447,715)
EXCESS REVENUES		\$57,780	\$0	\$775,173	(\$775,173)	\$0	\$0	\$0
							OPT#1	OPT#2
		FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027
Net Assessment		\$1,703,644	\$1,789,053	\$2,055,306	\$2,145,886	\$2,336,610	\$2,336,605	\$2,427,563
Plus Collection Fees (7%)		\$128,231	\$134,660	\$154,700	\$161,518	\$175,874	\$175,873	\$182,720
Gross Assessment		\$1,831,875	\$1,923,713	\$2,210,006	\$2,307,404	\$2,512,484	\$2,512,478	\$2,610,283
No. of Units		977	977	974	974	978	978	978
Gross Per Unit Assessment		\$1,875.00	\$1,969.00	\$2,269.00	\$2,369.00	\$2,569.00	\$2,569.00	\$2,769.00

\$100.00 **\$200.00**

LAKE ASHTON
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2027

REVENUES:

Special Assessments 001.300.36300.10100

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

Rental Income 001.300.36200.10100

Rental fees charged for rental of facilities for events.

Entertainment Fees 001.300.36200.10000

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

Newsletter Income 001.300.36200.10200

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

Interest Income 001.300.36100.10000

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

Restaurant Lease Income 001.300.34900.10000

Monthly lease payment for lease of the Restaurant.

Sponsorship – AdventHealth 001.300.36300.10000

Contributions received from AdventHealth in support of programs, events, or initiatives.

Contributions 001.300.36600.10000

Funds received from individuals, organizations, or other entities to support the organization's programs, operations, or initiatives.

Special Event – Security 001.300.36200.10500

Funds received from event organizers, sponsors, or participants to cover the costs of security services provided during specific events. This may include fees for on-site security personnel, access control, crowd management, and related safety measures. The revenue offsets the expenses associated with planning, staffing, and implementing security protocols to ensure a safe environment for attendees and staff.

Security Credentials 001.300.36200.10600

Funds collected from the issuance, replacement, or renewal of identification and access credentials for authorized personnel.

Revenue-Reimbursed Repairs 001.300.36200.10900

Funds received or anticipated from third parties to offset costs incurred for repair activities.

LAKE ASHTON
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2027

Miscellaneous Income 001.300.36900.10000

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

Carryforward Surplus 001.300.27100.10000

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

EXPENDITURES:

Supervisor Fees 001.310.51300.11000

The Florida Statutes allows each board member to receive \$200 per meeting not to exceed \$4,800 in one year. The amount for the fiscal year is based upon the five paid supervisors attending the estimated 12 monthly meetings and 6 joint meetings at their agreed upon compensation.

FICA Expense 001.310.51300.21000

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

Engineering Fees 001.310.51300.31100

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

Arbitrage 001.310.51300.31200

The District is required to annually have an arbitrage rebate calculation on the District's Series 2015 Capital Improvement Revenue Refunding Bonds. An independent certified public accounting firm will calculate the rebate liability and submit a report to the District.

Dissemination Agent 001.310.51300.31300

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

Dissemination-Amortization Schedules 001.310.51300.31301

The cost associated with the preparation and maintenance of amortization schedules after principal special calls on the Series 2015 bonds.

Attorney 001.310.51300.31500

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

Annual Audit 001.310.51300.32200

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

LAKE ASHTON
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2027

Trustee Fees 001.310.51300.32300

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

Management Fees 001.310.51300.34000

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

Management Fees-Beyond Contract 001.310.51300.34001

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services. Additional management, administrative, or accounting services that exceed the scope or limits of existing contractual agreements.

Accounting System Software 001.310.51300.35100

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

Postage 001.310.51300.42000

Mailing of checks, overnight deliveries, correspondence, etc.

Printing & Binding 001.310.51300.42500

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

Newsletter Printing 001.310.51300.42501

Cost of preparing and printing monthly newsletter for CDD residents.

Marketing 001.310.51300.48001

Activities designed to promote awareness, engagement, and participation in the organization's programs, services, or initiatives. This includes costs for advertising (digital and print), social media campaigns, website development and maintenance, branding and graphic design, promotional materials, and public relations efforts.

Rentals & Leases 001.310.51300.42502

The District currently has a lease for the copier at the clubhouse. Copy overage and toner shipping charges are also included.

Insurance 001.310.51300.45000

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

Legal Advertising 001.310.51300.48000

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

LAKE ASHTON
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2027

Other Current Charges 001.310.51300.49000

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

Property Taxes 001.310.51300.31400

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

Office Supplies 001.310.51300.51000

Miscellaneous office supplies.

Dues, Licenses & Subscriptions 001.310.51300.54000

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

MAINTENANCE:

Field Management Fees 001.320.57200.34000

CALM will provide on-site management services for the District. The amount budgeted is based on an estimated annual contract amount of \$552,842. This amount represents a 6% proposed increase.

Gate/Patrol/Pool Officers 001.320.57200.34501

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

Security Credentials 001.320.57200.34505

Support the procurement, issuance, and management of identification and access credentials for authorized personnel. This includes items such as ID badges, key cards, fobs, biometric enrollment materials, and associated printing or encoding supplies.

Gate/Patrol/Pool Officers – Special Events 001.320.57200.34511

The costs of security personnel and lifeguards assigned to ensure safety and order during special events. This includes compensation for officers responsible for access control at gates, patrolling event areas, and monitoring pool facilities to prevent accidents and respond to emergencies.

Security/Fire Alarm/Gate Repairs 001.320.57200.34500

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

Access Control System 001.320.57200.34504

The District currently maintains a five-year agreement with Securitas to amortize the costs of the access control systems and gate operators.

Pest Control 001.320.57200.54501

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

LAKE ASHTON
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2027

Telephone/Internet 001.320.572100.41000

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

Electric 001.320.57200.43000

The District has various accounts with TECO for electric services.

<u>Account Number</u>	<u>Description</u>	<u>Annual Amount</u>
211003673699	3555 LAKE ASHTON BL LTS	\$1,500.00
211003674275	LAKE ASHTON-OUTDOOR LIGHTING	\$65,000.00
211003674721	1101 ASHTON PALMS DRIVE	\$1,400.00
211003674952	ASHTON PALMS DR A/L - OUTDOOR LIGHTING	\$1,500.00
211003675454	ASHTON PALMS DRIVE- OUTDOOR LIGHTING	\$7,800.00
211003675231	LAKE ASHTON PHIIIIB - OUTDOOR LIGHTING	\$24,500.00
211003673350	3555 LAKE ASHTON BL GRD HSE	\$3,500.00
211003674523	DUNMORE DRIVE AL	\$49,000.00
211003673988	4141 ASHTON CLUB DRIVE	\$65,500.00
221000397002	LAKE ASHTON PH5 LTS	\$13,150.00
211003675660	LAKE ASHTON PH6	\$15,750.00
211003675918	THE PALMS/MACARTHUR PALMS	\$6,400.00
TOTAL		<u><u>\$255,000.00</u></u>

Water 001.320.57200.43100

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

<u>Account Number</u>	<u>Description</u>	<u>Annual Amount</u>
20735	4141 ASHTON CLUB DRIVE	\$10,500.00
22109	GATE ENTRANCE-IRR	\$1,500.00
37767	PALMS IRRIGATION	\$1,500.00
20740	4128 LAKE ASHTON BLVD.	\$1,500.00
TOTAL		<u><u>\$15,000.00</u></u>

Gas/Natural Gas-Pool 001.320.57200.43200

The District currently uses Florida Public Utilities and Gas South for gas to heat the pool.

Refuse Service 001.320.57200.43300

The District is currently contracted with Florida Refuse for garbage pickup and recycling services.

LAKE ASHTON
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2027

Bridge Repairs and Maintenance 001.320.57200.54508

The costs associated with inspecting, repairing, and maintaining bridge structures to ensure safety, functionality, and longevity. This includes expenses for labor, materials, equipment, and contractor services required to address structural wear, corrosion, deck and railing repairs, joint replacement, and other routine or corrective maintenance activities.

Clubhouse Repairs and Maintenance 001.320.57200.54500

The costs associated with the upkeep, repair, and improvement of clubhouse facilities to ensure safety, functionality, and aesthetic appeal. This includes expenses for labor, materials, and contractor services needed for routine maintenance, structural repairs, plumbing, electrical work, HVAC servicing, painting, and other facility improvements.

Fitness Center Repairs and Maintenance 001.320.57200.54510

The costs associated with the upkeep, repair, and replacement of equipment and facilities within the fitness center to ensure safety, functionality, and accessibility. This includes expenses for labor, materials, contractor services, and equipment parts needed for routine maintenance, mechanical or electronic repairs, cleaning, and preventive upkeep of exercise machines.

Bowling Lanes Repairs and Maintenance 001.320.57200.54530

The costs associated with maintaining, repairing, and servicing bowling lanes and related equipment to ensure safety, functionality, and a high-quality user experience. This includes expenses for labor, materials, and contractor services required for lane resurfacing, pinsetter and ball return maintenance, scoring system repairs, lighting, and other mechanical or structural components.

Restaurant Repairs and Maintenance 001.320.57200.54520

The costs associated with maintaining, repairing, and improving restaurant facilities and equipment to ensure safety, operational efficiency, and a high-quality dining experience. This includes expenses for labor, materials, and contractor services needed for routine maintenance, plumbing, electrical, HVAC servicing, kitchen appliance repairs, structural repairs, and general facility upkeep.

Furniture, Fixtures, Equipment 001 320.57200.52010

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

Pool Maintenance-Pool 001.320.57200.45300

The costs associated with contracted services for the routine operation, maintenance, and care of swimming pool facilities. This includes fees for professional pool service providers responsible for water treatment, chemical balancing, filtration system monitoring, equipment inspection, cleaning, and other preventive maintenance tasks.

Pool Repairs 001.320.57200.45301

The costs associated with the repair and upkeep of swimming pool facilities to ensure safety, functionality, and compliance with health standards. This includes expenses for labor, materials, and contractor services needed to address mechanical, structural, or equipment issues such as pumps, heaters, filtration systems, pool surfaces, and safety features.

LAKE ASHTON
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2027

Golf Cart Repairs and Maintenance 001.320.57200.54506

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

Reimbursed Repairs and Maintenance 001.320.57200.54540

Represent expenditures incurred for repair activities that are expected to be offset, in whole or in part, through reimbursement from third parties such as insurance providers, warranties, or other funding sources.

Maintenance Contingency 001.320.57200.49100

Funds reserved to address unforeseen or unplanned maintenance needs that may arise during the project or operational period.

Landscape Maintenance Contract 001.320.57200.46200

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

Landscape Maintenance Improvements 001.320.57200.46201

Replacement of plants needed throughout the District.

Irrigation Repairs 001.320.57200.46202

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

Lake Maintenance Contract 001.320.53800.46800

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

<u>Description</u>	<u>Monthly</u>	<u>Annually</u>
Solitude Lake Mgmt	\$4,603	\$55,237

Wetland/Mitigation Maintenance 001.320.53800.46801

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

<u>Description</u>	<u>Quarterly</u>	<u>Annually</u>	<u>Area</u>
Applied Aquatics	\$4,450.00	\$17,800.00	Mitigation Areas: 1B, 7A Wetlands Areas: 2, 3, 4, 5, 6, 8, Utility Easement Wetland, and East Conservation Area
Applied Aquatics	<u>Semi-Annually</u> \$4,200.00	<u>Annually</u> \$8,400.00	<u>Area</u> Conservation Area from Clubhouse West to ramp

LAKE ASHTON
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2027

Permits/Inspections 001.320.57200.54100

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

Office Supplies/Printing & Binding 001.320.57200.51000

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

Credit Card Processing Fee 001.320.57200.34699

The costs associated with processing payments made via credit or debit cards. This includes transaction fees, service charges, and merchant processing costs incurred when customers, clients, or participants use card payments for services or program fees.

Dues & Licenses 001.320.57200.54000

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

Decorations 001.320.57200.52005

The District funds seasonal decorations for the Clubhouse.

Special Events 001.320.57200.49400

The costs associated with planning, organizing, and executing events intended to engage participants, promote programs, or support organizational objectives. This includes expenses for venue rental, catering, staffing, security, equipment rental, decorations, marketing, and other event-related services and materials.

Storm Damage 001.320.57200.54502

The costs associated with repairing and restoring property and operations following damage caused by severe weather events.

Lake Ashton
Community Development District
Proposed Budget
Capital Reserve Fund

Description	Actual Thru 9/30/25	Adopted Budget FY 2026	Actual Thru 4/30/26	Projected Next 5 Months	Total Projected 9/30/26	Proposed Budget FY 2027
Revenues						
Capital Reserve-Transfer In (From General Fund to Capital Reserve)	\$496,380	\$461,545	\$461,545	(\$49,301)	\$412,244	\$356,500
Interest Income	\$33,812	\$30,000	\$18,331	\$13,094	\$31,424	\$25,000
Carryforward Surplus	\$661,153	\$955,705	\$852,083	\$0	\$852,083	\$1,021,548
TOTAL REVENUES	\$1,191,345	\$1,447,250	\$1,331,959	(\$36,208)	\$1,295,751	\$1,403,048
Expenditures						
Capital Projects-FY 25						
Pavement/Curb Repairs	\$6,400	\$0	\$0	\$0	\$0	\$0
Restaurant Equipment	\$20,960	\$0	\$0	\$0	\$0	\$0
Permanent Roofline Lighting	\$28,902	\$0	\$0	\$0	\$0	\$0
Clubhouse Painting	\$35,185	\$0	\$0	\$0	\$0	\$0
Seamless Gutters	\$16,400	\$0	\$0	\$0	\$0	\$0
AED Kits	\$4,232	\$0	\$0	\$0	\$0	\$0
Tennis Court Resurface	\$16,685	\$0	\$0	\$0	\$0	\$0
Shoreline Restoration	\$38,513	\$0	\$0	\$0	\$0	\$0
Ballroom Refurbishment	\$62,098	\$0	\$0	\$0	\$0	\$0
Street Sign Replacement	\$5,545	\$0	\$0	\$0	\$0	\$0
Stormwater Repairs	\$40,299	\$0	\$0	\$0	\$0	\$0
Guardhouse Roof Replacement	\$5,330	\$0	\$0	\$0	\$0	\$0
Projector Screen Replacement	\$5,500	\$0	\$0	\$0	\$0	\$0
Shuffleboard Court Roof Replacement	\$10,630	\$0	\$0	\$0	\$0	\$0
Golf Course Bridge	\$13,500	\$0	\$0	\$0	\$0	\$0
Contingencies	\$28,891	\$0	\$0	\$0	\$0	\$0
Other Current Charges	\$192	\$0	\$0	\$0	\$0	\$0
Capital Projects-FY 26	\$0	\$0	\$0	\$0	\$0	\$0
Capital Projects	\$0	\$0	\$863	\$0	\$863	\$0
Turnberry Paving	\$0	\$0	\$157,328	\$0	\$157,328	\$0
Bridge Board Replacement	\$0	\$0	\$16,000	\$0	\$16,000	\$0
Ballroom Flooring	\$0	\$0	\$55,992	\$0	\$55,992	\$0
Reserve Study Update	\$0	\$0	\$1,475	\$0	\$1,475	\$0
Stormwater Management	\$0	\$0	\$41,940	\$0	\$41,940	\$0
Capital Projects	\$0	\$312,319	\$0	\$0	\$0	\$0
Contingencies	\$0	\$223,150	\$0	\$0	\$0	\$0
Other Current Charges	\$0	\$650	\$353	\$252	\$605	\$0
Capital Projects-FY 27	\$0	\$0	\$0	\$0	\$0	\$0
Golf Course Reserves	\$0	\$0	\$0	\$0	\$0	\$0
Capital Projects	\$0	\$0	\$0	\$0	\$0	\$451,358
Contingencies	\$0	\$0	\$0	\$0	\$0	\$0
Other Current Charges	\$0	\$0	\$0	\$0	\$0	\$650
TOTAL EXPENDITURES	\$339,262	\$536,119	\$273,951	\$252	\$274,203	\$452,008
EXCESS REVENUES	\$852,083	\$911,131	\$1,058,008	(\$36,460)	\$1,021,548	\$951,040

RESERVE STUDY	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031
Beginning Balance	\$1,082,226	\$1,091,420	\$821,970	\$901,058	\$949,910
Reserves	\$417,263	\$417,263	\$431,867	\$446,983	\$462,627
Interest	\$43,289	\$43,657	\$32,879	\$36,042	\$37,996
Expenditures	(\$451,358)	(\$730,370)	(\$385,658)	(\$434,173)	(\$493,770)
Ending Balance	\$1,091,420	\$821,970	\$901,058	\$949,910	\$956,763

RESERVES	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031
Beginning Balance	\$1,021,548	\$951,690	\$682,240	\$761,328	\$810,180
Reserves	\$356,500	\$417,263	\$431,867	\$446,983	\$462,627
Interest	\$25,000	\$43,657	\$32,879	\$36,042	\$37,996
Expenditures	(\$451,358)	(\$730,370)	(\$385,658)	(\$434,173)	(\$493,770)
Ending Balance	\$951,690	\$682,240	\$761,328	\$810,180	\$817,033

Lake Ashton

Debt Service Fund

Community Development District

Series 2015 Special Assessment Refunding Bonds

Description	Adopted Budget FY 2026	Actual Thru 4/30/26	Projected Next 5 Months	Total Projected 9/30/26	Proposed Budget FY 2027
Revenues					
Special Assessments - Levy ⁽¹⁾	\$362,500	\$375,605	\$2,072	\$377,677	\$348,500
Special Assessments - PPMT A-1	\$0	\$44,598	\$0	\$44,598	\$0
Special Assessments - PPMT A-2	\$0	\$0	\$0	\$0	\$0
Interest Income	\$500	\$7,919	\$5,657	\$13,576	\$5,000
Carry Forward Surplus ⁽²⁾	\$117,841	\$107,205	\$0	\$107,205	\$90,431
TOTAL REVENUES	\$480,841	\$535,327	\$7,729	\$543,056	\$443,931
Expenditures					
<u>Series 2015A-1</u>					
Interest - 11/01	\$45,875	\$45,875	\$0	\$45,875	\$38,625
Interest - 05/01	\$45,875	\$0	\$44,000	\$44,000	\$38,625
Principal - 05/01	\$225,000	\$0	\$215,000	\$215,000	\$225,000
Special Call - 11/01	\$0	\$75,000	\$0	\$75,000	\$0
Special Call - 5/01	\$0	\$0	\$25,000	\$25,000	\$0
<u>Series 2015A-2</u>					
Interest - 11/01	\$9,000	\$9,000	\$0	\$9,000	\$8,250
Interest - 05/01	\$9,000	\$0	\$8,750	\$8,750	\$8,250
Principal - 05/01	\$25,000	\$0	\$20,000	\$20,000	\$25,000
Special Call - 05/01	\$0	\$10,000	\$0	\$10,000	\$0
TOTAL EXPENDITURES	\$359,750	\$139,875	\$312,750	\$452,625	\$343,750
EXCESS REVENUES	\$121,091	\$395,452	(\$305,021)	\$90,431	\$100,181

⁽¹⁾ This is based on maximum annual debt assessment. Will update FY27 lot count when received.

⁽²⁾ Carryforward surplus is net of the Reserve Requirement.

2015A-1	\$33,000.00
2015A-2	\$ 7,625.00
11/27 Interest	\$40,625.00

No. of Units	Per Unit	2015A-1	2015A-2
401	\$0.00	\$0.00	\$0.00
129	\$539.74	\$69,626.46	\$0.00
16	\$684.62	\$10,953.92	\$0.00
256	\$765.82	\$196,049.92	\$0.00
22	\$1,092.43	\$0.00	\$24,033.46
61	\$1,028.98	\$36,219.36	\$26,548.42
77	\$977.74	\$75,285.98	\$0.00
GC (12)	\$9,530.40	\$9,530.40	\$0.00
974		\$397,666.04	\$50,581.88
Discounts/Collection Fees (7%)		(\$27,836.62)	(\$3,540.73)
Net Assessment Total		\$369,829.42	\$47,041.15

Lake Ashton

Community Development District

Series 2015A-1 Capital Improvement Revenue Refunding Bonds

AMORTIZATION SCHEDULE

DATE	BALANCE	PRINCIPAL	INTEREST	TOTAL
05/01/26	\$1,760,000.00	\$ 215,000.00	\$ 44,000.00	\$ 379,875.00
11/01/26	\$1,545,000.00	\$ -	\$ 38,625.00	\$ -
05/01/27	\$1,545,000.00	\$ 225,000.00	\$ 38,625.00	\$ 302,250.00
11/01/27	\$1,320,000.00	\$ -	\$ 33,000.00	\$ -
05/01/28	\$1,320,000.00	\$ 240,000.00	\$ 33,000.00	\$ 306,000.00
11/01/28	\$1,080,000.00	\$ -	\$ 27,000.00	\$ -
05/01/29	\$1,080,000.00	\$ 250,000.00	\$ 27,000.00	\$ 304,000.00
11/01/29	\$ 830,000.00	\$ -	\$ 20,750.00	\$ -
05/01/30	\$ 830,000.00	\$ 265,000.00	\$ 20,750.00	\$ 306,500.00
11/01/30	\$ 565,000.00	\$ -	\$ 14,125.00	\$ -
05/01/31	\$ 565,000.00	\$ 275,000.00	\$ 14,125.00	\$ 303,250.00
11/01/31	\$ 290,000.00	\$ -	\$ 7,250.00	\$ -
05/01/32	\$ 290,000.00	\$ 290,000.00	\$ 7,250.00	\$ 304,500.00
		\$1,760,000.00	\$325,500.00	\$2,206,375.00

Lake Ashton

Community Development District

Series 2015A-2 Capital Improvement Revenue Refunding Bonds

AMORTIZATION SCHEDULE

DATE	BALANCE	PRINCIPAL	INTEREST	TOTAL
05/01/26	\$350,000.00	\$ 20,000.00	\$ 8,750.00	\$ 47,750.00
11/01/26	\$330,000.00	\$ -	\$ 8,250.00	\$ -
05/01/27	\$330,000.00	\$ 25,000.00	\$ 8,250.00	\$ 41,500.00
11/01/27	\$305,000.00	\$ -	\$ 7,625.00	\$ -
05/01/28	\$305,000.00	\$ 25,000.00	\$ 7,625.00	\$ 40,250.00
11/01/28	\$280,000.00	\$ -	\$ 7,000.00	\$ -
05/01/29	\$280,000.00	\$ 25,000.00	\$ 7,000.00	\$ 39,000.00
11/01/29	\$255,000.00	\$ -	\$ 6,375.00	\$ -
05/01/30	\$255,000.00	\$ 25,000.00	\$ 6,375.00	\$ 37,750.00
11/01/30	\$230,000.00	\$ -	\$ 5,750.00	\$ -
05/01/31	\$230,000.00	\$ 30,000.00	\$ 5,750.00	\$ 41,500.00
11/01/31	\$200,000.00	\$ -	\$ 5,000.00	\$ -
05/01/32	\$200,000.00	\$ 30,000.00	\$ 5,000.00	\$ 40,000.00
11/01/32	\$170,000.00	\$ -	\$ 4,250.00	\$ -
05/01/33	\$170,000.00	\$ 30,000.00	\$ 4,250.00	\$ 38,500.00
11/01/33	\$140,000.00	\$ -	\$ 3,500.00	\$ -
05/01/34	\$140,000.00	\$ 30,000.00	\$ 3,500.00	\$ 37,000.00
11/01/34	\$110,000.00	\$ -	\$ 2,750.00	\$ -
05/01/35	\$110,000.00	\$ 35,000.00	\$ 2,750.00	\$ 40,500.00
11/01/35	\$ 75,000.00	\$ -	\$ 1,875.00	\$ -
05/01/36	\$ 75,000.00	\$ 35,000.00	\$ 1,875.00	\$ 38,750.00
11/01/36	\$ 40,000.00	\$ -	\$ 1,000.00	\$ -
05/01/37	\$ 40,000.00	\$ 40,000.00	\$ 1,000.00	\$ 42,000.00
		\$350,000.00	\$115,500.00	\$484,500.00

SECTION C

Communication with Those Charged with Governance

Lake Ashton Community Development District

We have audited the financial statements of Lake Ashton Community Development District, for the year ended September 30, 2025, and have issued our report thereon dated May 4, 2026. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards and, and *Government Auditing Standards* as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our meeting about planning matters. Professional standards also require that we communicate to you the following information related to our audit.

Significant Audit Findings

Qualitative Aspects of Accounting Practices

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by Lake Ashton Community Development District are described in Note A to the financial statements. No new accounting policies were adopted and the application of existing policies was not changed during 2025. We noted no transactions entered into by the governmental unit during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. The most sensitive estimates affecting the Lake Ashton Community Development District's financial statements was (were):

Management's estimate of depreciation is based on accounting practices of the District.

Certain financial statement disclosures are particularly sensitive because of their significance to financial statement users. The most sensitive disclosures affecting the financial statements were:

The disclosure of debt.

Difficulties Encountered in Performing the Audit

We encountered no significant difficulties in dealing with management in performing and completing our audit.

Corrected and Uncorrected Misstatements

Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that are trivial, and communicate them to the appropriate level of management. Management has corrected all material misstatements, if applicable. In addition, none of the misstatements detected as a result of audit procedures and corrected by management were material, either individually or in the aggregate, to the financial statements taken as a whole.

Disagreements with Management

For purposes of this letter, professional standards define a disagreement with management as a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.

Management Representations

We have requested certain representations from management that are included in the management representation letter dated May 4, 2026.

Management Consultations with Other Independent Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the governmental unit's financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

This information is intended solely for the use of those charged with financial oversight and management of Lake Ashton Community Development District and is not intended to be and should not be used by anyone other than these specified parties.

Very truly yours,



DiBartolomeo, McBee, Hartley and Barnes, P.A.

Fort Pierce, Florida

May 4, 2026

LAKE ASHTON COMMUNITY DEVELOPMENT DISTRICT

FINANCIAL STATEMENTS

September 30, 2025

LAKE ASHTON COMMUNITY DEVELOPMENT DISTRICT
FINANCIAL STATEMENTS
September 30, 2025

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INDEPENDENT AUDITORS' REPORT

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

Opinions

We have audited the accompanying financial statements of the governmental activities and each major fund of Lake Ashton Community Development District, Polk County, Florida ("District") as of and for the year ended September 30, 2025, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the District as of September 30, 2025, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions.

Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

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

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

Required Supplementary Information

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

Other Reporting Required by Government Auditing Standards

In accordance with Government Auditing Standards, we have also issued our report dated May 4, 2026, on our consideration of the Lake Ashton Community Development District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, rules, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely 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 internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards in considering the District's internal control over financial reporting and compliance.

Report on Other Legal and Regulatory Requirements

We have also issued our report dated May 4, 2026 on our consideration of the District's compliance with requirements of Section 218.415, Florida Statutes, as required by Rule 10.556(10) of the Auditor General of the State of Florida. The purpose of that report is to provide an opinion based on our examination conducted in accordance with attestation Standards established by the American Institute of Certified Public Accountants.

DiBartolomeo, McBee, Hartley & Barnes

DiBartolomeo, McBee, Hartley & Barnes, P.A.

Fort Pierce, Florida

May 4, 2026

LAKE ASHTON COMMUNITY DEVELOPMENT DISTRICT

MANAGEMENT'S DISCUSSION AND ANALYSIS

September 30, 2025

Our discussion and analysis of Lake Ashton Community Development District, Polk County, Florida ("District") financial performance provides an overview of the District's financial activities for the fiscal year ended September 30, 2025. Please read it in conjunction with the District's Independent Auditor's Report, basic financial statements, accompanying notes and supplementary information to the basic financial statements.

FINANCIAL HIGHLIGHTS

- The assets of the District exceeded its liabilities at the close of the most recent fiscal year resulting in a net position balance of \$8,161,653.
- The change in the District's total net position in comparison with the prior fiscal year was (\$133,161), a decrease. The key components of the District's net position and change in net position are reflected in the table in the government-wide financial analysis section.
- At September 30, 2025, the District's governmental funds reported combined ending fund balances of \$1,274,369. A portion of fund balance is non-spendable leases, restricted for debt service and capital projects and the remainder is unassigned fund balance which is available for spending at the District's discretion.

OVERVIEW OF FINANCIAL STATEMENTS

This discussion and analysis is intended to serve as the introduction to the District's financial statements. The District's basic financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-Wide Financial Statements

The government-wide financial statements are designed to provide readers with a broad overview of the District's finances, in a manner similar to a private-sector business.

The statement of net position presents information on all the District's assets and liabilities, with the difference between the two reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the District is improving or deteriorating.

The statement of activities presents information showing how the government's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods.

LAKE ASHTON COMMUNITY DEVELOPMENT DISTRICT

MANAGEMENT'S DISCUSSION AND ANALYSIS

September 30, 2025

The government-wide financial statements include all governmental activities that are principally supported by developer contributions. The District does not have any business-type activities. The governmental activities of the District include the general government (management) and maintenance and operations.

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The District has one fund category: governmental funds.

Governmental Funds

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a District's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the District's near-term financing decisions.

Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balance provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The District maintains three individual governmental funds for external reporting. Information is presented in the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances for the general fund, debt service fund and capital projects fund. All funds are major funds. The District adopts an annual appropriated budget for its general fund. A budgetary comparison schedule has been provided for the general fund to demonstrate compliance with the budget.

Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

LAKE ASHTON COMMUNITY DEVELOPMENT DISTRICT

MANAGEMENT'S DISCUSSION AND ANALYSIS

September 30, 2025

GOVERNMENT WIDE FINANCIAL ANALYSIS

As noted earlier, net position may serve over time as a useful indicator of an entity's financial position. In the case of the District, assets exceeded liabilities at the close of the most recent fiscal year. A portion of the District's net position reflects its investment in capital assets (e.g. land, land improvements and infrastructure). These assets are used to provide services to residents; consequently, these assets are not available for future spending. The balance of unrestricted net position may be used to meet the District's obligations.

Key components of net position were as follows:

Statement of Net Position		
	2025	2024
Current assets	\$ 1,493,171	\$ 1,296,194
Non-current assets		21,713
Capital assets	9,235,833	9,923,669
Total assets	10,729,004	11,241,576
Current liabilities	498,938	428,470
Long-term liabilities	2,052,919	2,487,304
Total liabilities	2,551,857	2,915,774
Deferred inflows of resources	15,494	30,988
Net position		
Net invested in capital assets	6,902,746	7,377,740
Restricted for debt service	320,766	171,261
Restricted for capital projects	852,083	-
Unrestricted	86,058	745,813
Total net position	\$ 8,161,653	\$ 8,294,814

The District's net position decreased during the most recent fiscal year. The majority of the change represents the degree to which ongoing cost of operations exceeded program revenues.

Key elements of the District's change in net position are reflected in the following table:

Change in Net Position		
	2025	2024
Program revenues	\$ 3,176,487	\$ 2,996,394
General revenues	80,168	126,831
Total revenues	3,256,655	3,123,225
Expenses		
General government	356,434	335,160
Maintenance and operations	999,895	969,346
Culture and recreation	1,923,324	1,870,920
Interest on long-term debt	110,163	130,052
Total expenses	3,389,816	3,305,478
Change in net position	(133,161)	(182,253)
Net position - beginning of year	8,294,814	8,477,067
Net position - end of year	\$ 8,161,653	\$ 8,294,814

LAKE ASHTON COMMUNITY DEVELOPMENT DISTRICT

MANAGEMENT'S DISCUSSION AND ANALYSIS

September 30, 2025

As noted above and in the statement of activities, the cost of all governmental activities during the fiscal year ended September 30, 2025 was \$3,389,816, which consisted of interest on long-term debt and costs associated with constructed and maintaining certain capital improvements. The costs of the District's activities were funded by assessments.

GENERAL BUDGETING HIGHLIGHTS

An operating budget was adopted and maintained by the governing board for the District pursuant to the requirements of Florida Statutes. The budget is adopted using the same basis of accounting that is used in preparation of the fund financial statements. The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2025.

The variance between budgeted and actual general fund revenues is not significant. The actual general fund expenditures for the current fiscal year were lower than budgeted amounts due primarily to anticipated costs which were not incurred in the current fiscal year.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

At September 30, 2025, the District had \$9,235,833 invested in capital assets. More detailed information about the District's capital assets is presented in the notes of the financial statements.

Capital Debt

At September 30, 2025, the District had \$2,302,919 in Bonds outstanding for its governmental activities. More detailed information about the District's capital debt is presented in the accompanying notes to the financial statements.

ECONOMIC FACTORS, NEXT YEAR'S BUDGET AND OTHER INFORMATION

For the fiscal year 2026, the District anticipates that the cost of general operations will remain fairly constant. In connection with the District's future infrastructure maintenance and replacement plan, the District Board has included in the budget, an estimate of those anticipated future costs and has assigned a portion of current available resources for that purpose.

LAKE ASHTON COMMUNITY DEVELOPMENT DISTRICT

MANAGEMENT'S DISCUSSION AND ANALYSIS

September 30, 2025

CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, land owners, customers, investors and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the financial resources it manages and the stewardship of the facilities it maintains. If you have questions about this report or need additional financial information, contact Lake Ashton Community Development District's Accounting Department at 5385 North Nob Hill Road, Sunrise, Florida 33351.

LAKE ASHTON COMMUNITY DEVELOPMENT DISTRICT

STATEMENT OF NET POSITION

September 30, 2025

	<u>GOVERNMENTAL ACTIVITIES</u>
ASSETS	
Cash and cash equivalents	\$ 78,424
Assessments receivable	7,370
Accrued interest receivable	1,260
Lease receivable	21,713
Restricted assets:	
Investments	1,384,404
Capital assets:	
Non-depreciable	2,692,929
Depreciable	6,542,904
TOTAL ASSETS	<u>\$ 10,729,004</u>
LIABILITIES	
Accounts payable	\$ 184,065
Accrued interest payable	45,630
Unearned revenue	7,818
Deposits	11,425
Bonds payable, due within one year	250,000
Bonds payable, due in more than one year	2,052,919
TOTAL LIABILITIES	<u>2,551,857</u>
DEFERRED INFLOWS OF RESOURCES	
Leases	<u>15,494</u>
NET POSITION	
Net investment in capital assets	6,902,746
Restricted for:	
Debt service	320,766
Capital projects	852,083
Unrestricted	86,058
TOTAL NET POSITION	<u>\$ 8,161,653</u>

The accompanying notes are an integral part of this financial statement

LAKE ASHTON COMMUNITY DEVELOPMENT DISTRICT

STATEMENT OF ACTIVITIES

Year Ended September 30, 2025

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenues and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities
Governmental activities					
General government	\$ 356,434	\$ 356,434	\$ -	\$ -	\$ -
Maintenance and operations	999,895	360,240	-	33,812	(605,843)
Culture and recreation	1,923,324	1,923,324	-	-	-
Interest on long-term debt	110,163	484,437	18,240	-	392,514
Total governmental activities	\$ 3,389,816	\$ 3,124,435	\$ 18,240	\$ 33,812	(213,329)
General revenues:					
					26,478
					46,369
					7,321
					80,168
					(133,161)
					8,294,814
					\$ 8,161,653

The accompanying notes are an integral part of this financial statement

LAKE ASHTON COMMUNITY DEVELOPMENT DISTRICT

BALANCE SHEET – GOVERNMENTAL FUNDS

September 30, 2025

	MAJOR FUNDS			TOTAL GOVERNMENTAL FUNDS
	GENERAL	DEBT SERVICE	CAPITAL PROJECTS	
<u>ASSETS</u>				
Cash and cash equivalents	\$ 55,801	\$ -	\$ 22,623	\$ 78,424
Investments	149,895	372,974	861,535	1,384,404
Assessments receivable	6,294	1,076	-	7,370
Accrued interest receivable	-	1,260	-	1,260
Due from other funds	10,821	-	-	10,821
Lease receivable	21,713	-	-	21,713
TOTAL ASSETS	<u>\$ 244,524</u>	<u>\$ 375,310</u>	<u>\$ 884,158</u>	<u>\$ 1,503,992</u>
<u>LIABILITIES AND FUND BALANCES</u>				
LIABILITIES				
Accounts payable	\$ 153,897	\$ -	\$ 30,168	\$ 184,065
Unearned revenue	7,818	-	-	7,818
Due to other funds	-	8,914	1,907	10,821
Deposits	11,425	-	-	11,425
TOTAL LIABILITIES	<u>173,140</u>	<u>8,914</u>	<u>32,075</u>	<u>214,129</u>
DEFERRED INFLOWS OF RESOURCES				
Leases	15,494	-	-	15,494
FUND BALANCES				
Nonspendable:				
Leases	6,219	-	-	6,219
Restricted for:				
Debt service	-	366,396	-	366,396
Capital projects	-	-	852,083	852,083
Unassigned	49,671	-	-	49,671
TOTAL FUND BALANCES	<u>55,890</u>	<u>366,396</u>	<u>852,083</u>	<u>1,274,369</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES FUND BALANCES	<u>\$ 244,524</u>	<u>\$ 375,310</u>	<u>\$ 884,158</u>	<u>\$ 1,503,992</u>

The accompanying notes are an integral part of this financial statement

LAKE ASHTON COMMUNITY DEVELOPMENT DISTRICT
RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES
TO NET POSITION OF GOVERNMENTAL ACTIVITIES
September 30, 2025

Total Governmental Fund Balances in the Balance Sheet	\$ 1,274,369
Amount reported for governmental activities in the Statement of Net Assets are different because:	
Capital asset used in governmental activities are not financial resources and therefore are not reported in the governmental funds:	
Governmental capital assets	25,585,868
Less accumulated depreciation	(16,350,035)
Certain liabilities are not due and payable in the current period and therefore are not reported in the funds:	
Accrued interest payable	(45,630)
Original issue premium	(107,919)
Governmental bonds payable	(2,195,000)
Net Position of Governmental Activities	\$ 8,161,653

The accompanying notes are an integral part of this financial statement

LAKE ASHTON COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES – GOVERNMENTAL FUNDS
Year Ended September 30, 2025

	MAJOR FUNDS			TOTAL GOVERNMENTAL FUNDS
	GENERAL	DEBT SERVICE	CAPITAL PROJECTS	
REVENUES				
Assessments	\$ 2,355,621	\$ 484,437	\$ -	\$ 2,840,058
Charges for services	284,377	-	-	284,377
Investment earnings	26,478	18,240	33,812	78,530
Miscellaneous revenue	46,369	-	-	46,369
Lease revenue	7,321	-	-	7,321
TOTAL REVENUES	<u>2,720,166</u>	<u>502,677</u>	<u>33,812</u>	<u>3,256,655</u>
EXPENDITURES				
General government	356,434	-	-	356,434
Maintenance and operations	103,596	-	163,161	266,757
Culture and recreation	1,747,223	-	176,101	1,923,324
Capital outlay	45,302	-	-	45,302
Debt				
Principal	-	425,000	-	425,000
Interest expense	-	128,500	-	128,500
TOTAL EXPENDITURES	<u>2,252,555</u>	<u>553,500</u>	<u>339,262</u>	<u>3,145,317</u>
EXCESS REVENUES OVER (UNDER) EXPENDITURES	467,611	(50,823)	(305,450)	111,338
OTHER SOURCES (USES)				
Transfers in (out)	(496,380)	-	496,380	-
TOTAL OTHER SOURCES (USES)	<u>(496,380)</u>	<u>-</u>	<u>496,380</u>	<u>-</u>
EXCESS REVENUES OVER (UNDER) EXPENDITURES AND OTHER SOURCES (USES)	(28,769)	(50,823)	190,930	111,338
FUND BALANCE				
Beginning of year	84,659	417,219	661,153	1,163,031
End of year	<u>\$ 55,890</u>	<u>\$ 366,396</u>	<u>\$ 852,083</u>	<u>\$ 1,274,369</u>

The accompanying notes are an integral part of this financial statement

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
Year Ended September 30, 2025

Net Change in Fund Balances - Total Governmental Funds \$ 111,338

Amount 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 costs of those assets are depreciated
over their estimated useful lives:

Capital outlay 45,302

Repayment of long-term liabilities are reported as expenditures in the
governmental fund financial statements, but such repayments reduce
liabilities in the Statement of Net Position and are eliminated in the
Statement of Activities:

Payments on long-term debt 425,000

Certain items reported in the Statement of Activities do not require
the use of current financial resources and therefore are not reported
expenditures in the governmental funds:

Current year provision for depreciation (733,138)

Change in accrued interest payable 8,952

Provision for amortization of bond premium 9,385

Change in Net Position of Governmental Activities \$ (133,161)

The accompanying notes are an integral part of this financial statement

LAKE ASHTON COMMUNITY DEVELOPMENT DISTRICT

NOTES TO FINANCIAL STATEMENTS

September 30, 2025

NOTE A- NATURE OF ORGANIZATION AND REPORTING ENTITY

Lake Ashton Community Development District ("District") was established on August 15, 2000 by the City Commissioners of Lake Wales, Florida Ordinance No. 2000-11 pursuant to the Uniform Community Development District Act of 1980, otherwise known as Chapter 190, Florida Statutes. The name was changed to Lake Ashton Community Development District on February 12, 2001. The Act provides among other things, the power to manage basic services for community development, power to borrow money and issue bonds, and to levy and assess non-ad valorem assessments for the financing and delivery of capital infrastructure.

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

The District is governed by the Board of Supervisors ("Board"), which is composed of five members. All of the Board members are residents of the District and have no affiliation with the developer. The Supervisors are elected by general election by the owners of the property within the District. The Board of Supervisors of the District exercise all powers granted to the District pursuant to Chapter 190, Florida Statutes.

The Board has the responsibility for:

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

The financial statements were prepared in accordance with Governmental Accounting Standards Board ("GASB") Statements. Under the provisions of those standards, the financial reporting entity consists of the primary government, organizations for which the District Board of Supervisors is considered to be financially accountable, and other organizations for which the nature and significance of their relationship with the District are such that, if excluded, the financial statements of the District would be considered incomplete or misleading. There are no entities considered to be component units of the District; therefore, the financial statements include only the operations of the District.

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Government-Wide and Fund Financial Statements

The basic financial statements include both government-wide and fund financial statements. The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the non-fiduciary activities of the primary government. For the most part, the effect of interfund activity has been removed from these statements.

LAKE ASHTON COMMUNITY DEVELOPMENT DISTRICT

NOTES TO FINANCIAL STATEMENTS

September 30, 2025

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Government-Wide and Fund Financial Statements (continued)

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include 1) charges to customers who purchase, use or directly benefit from goods, services or privileges provided by a given function or segment. Operating-type special assessments for maintenance and debt service are treated as charges for services and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Other Items not included among program revenues are reported instead as general revenues.

Measurement Focus, Basis of Accounting and Financial Statement Presentation

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

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

Expenditures are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures are recorded only when payment is due.

Assessments

Assessments are non-ad valorem assessments on benefited lands within the District. Assessments are levied to pay for the operations and maintenance of the District. The fiscal year for which annual assessments are levied begins on October 1 with discounts available for payments through February 28 and become delinquent on April 1. The District's annual assessments for operations are billed and collected by the County Tax Collector. The amounts remitted to the District are net of applicable discounts or fees and include interest on monies held from the day of collection to the day of distribution.

LAKE ASHTON COMMUNITY DEVELOPMENT DISTRICT

NOTES TO FINANCIAL STATEMENTS

September 30, 2025

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Measurement Focus, Basis of Accounting and Financial Statement Presentation (continued)

Assessments (continued)

Assessments and interest associated with the current fiscal period are considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. The portion of assessments receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period. All other revenue items are considered to be measurable and available only when cash is received by the government.

The District reports the following major governmental funds:

General Fund

The general fund is the general operating fund of the District. It is used to account for all financial resources except those required to be accounted for in another fund.

When both restricted and unrestricted resources are available for use, it is the government's policy to use restricted resources first for qualifying expenditures, then unrestricted resources as they are needed.

Debt Service Fund

The debt service fund is used to account for the accumulation of resources for the annual payment of principal and interest of long-term debt.

Capital Projects Fund

The capital projects fund accounts for the financial resources to be used for the acquisition or construction of major infrastructure with the District.

Assets, Liabilities and Net Position or Equity

Restricted Assets

These assets represent cash and investments set aside pursuant to contractual restrictions.

Deposits and Investments

The District's cash and cash equivalents are considered to be cash on hand and demand deposits (interest and non-interest bearing).

LAKE ASHTON COMMUNITY DEVELOPMENT DISTRICT

NOTES TO FINANCIAL STATEMENTS

September 30, 2025

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Assets, Liabilities and Net Position or Equity (continued)

Deposits and Investments (continued)

The District has elected to proceed under the Alternative Investment Guidelines as set forth in Section 218.415 (17) Florida Statutes. The District may invest any surplus public funds in the following:

- a) The Local Government Surplus Trust Funds, or any intergovernmental investment pool authorized pursuant to the Florida Interlocal Cooperation Act;
- b) Securities and Exchange Commission registered money market funds with the highest credit quality rating from a nationally recognized rating agency;
- c) Interest bearing time deposits or savings accounts in qualified public depositories;
- d) Direct obligations of the U.S. Treasury.

Securities listed in paragraph c and d shall be invested to provide sufficient liquidity to pay obligations as they come due. In addition, surplus funds may be deposited into certificates of deposit which are insured.

The State Board of Administration's ("SBA") Local Government Surplus Funds Trust Fund ("Florida PRIME") is a "2a-7 like" pool. A "2a-7 like" pool is an external investment pool that is not registered with the Securities and Exchange Commission ("SEC") as an investment company, but nevertheless has a policy that it will, and does, operate in a manner consistent with the SEC's Rule 2a-7 of the Investment Company Act of 1940, which comprises the rules governing money market funds. Thus, the pool operates essentially as a money market fund. The District has reported its investment in Florida PRIME at amortized cost for financial reporting purposes.

The District records all interest revenue related to investment activities in the respective funds and reports investments at fair value.

Prepaid Items

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements.

LAKE ASHTON COMMUNITY DEVELOPMENT DISTRICT

NOTES TO FINANCIAL STATEMENTS

September 30, 2025

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Assets, Liabilities and Net Position or Equity (continued)

Capital Assets

Capital assets, which include property, plant and equipment, and infrastructure assets (e.g., roads, sidewalks and similar items) are reported in the government activities columns in the government-wide financial statements. Capital assets are defined by the government as assets with an initial, individual cost of more than \$5,000 (amount not rounded) and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation.

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

Property, plant and equipment of the District are depreciated using the straight-line method over the following estimated useful lives:

<u>Assets</u>	<u>Years</u>
Infrastructure	20-30
Equipment	10

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

Unearned Revenue

Governmental funds report unearned revenue in connection with resources that have been received, but not yet earned.

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 lease revenue 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, 2025

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Assets, Liabilities and Net Position or Equity (continued)

Long-Term Obligations

In the government-wide financial statements long-term debt and other long-term obligations are reported as liabilities in the statement of net position. Bond premiums and discounts are deferred and amortized over the life of the Bonds. Bonds payable are reported net of applicable premiums or discounts. Bond issuance costs are expensed when incurred.

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

Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time.

Fund Equity/Net Position

In the fund financial statements, governmental funds report non spendable and restricted fund balance for amounts that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose. Assignments of fund balance represent tentative management plans that are subject to change.

Committed fund balance - Amounts that can be used only for the specific purposes determined by a formal action (resolution) of the Board of Supervisors. Commitments may be changed or lifted only by the Board of Supervisors taking the same formal action (resolution) that imposed the constraint originally. Resources accumulated pursuant to stabilization arrangements sometimes are reported in this category.

LAKE ASHTON COMMUNITY DEVELOPMENT DISTRICT

NOTES TO FINANCIAL STATEMENTS

September 30, 2025

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Assets, Liabilities and Net Position or Equity (continued)

Fund Equity/Net Position (continued)

Assigned fund balance - Includes spendable fund balance amounts that are intended to be used for specific purposes that are neither considered restricted nor committed. The Board can assign fund balance as it does when appropriating fund balance to cover differences in estimated revenue and appropriations in the subsequent year's appropriated budget. Assignments are generally temporary and normally the same formal action need not be taken to remove the assignment.

The District first uses committed fund balance, followed by assigned fund balance and then unassigned fund balance when expenditures are incurred for purposes for which amounts in any of the unrestricted fund balance classifications could be used.

Net position is the difference between assets and deferred outflows of resources less liabilities and deferred inflows of resources. Net position in the government-wide financial statements are categorized as net investment in capital assets, restricted or unrestricted. Net investment in capital assets represents net position related to infrastructure and property, plant and equipment. Restricted net position represents the assets restricted by the District's Bond covenants or other contractual restrictions. Unrestricted net position consists of the net position not meeting the definition of either of the other two components.

Other Disclosures

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenditures during the reporting period. Actual results could differ from those estimates.

NOTE C - BUDGETARY INFORMATION

The District is required to establish a budgetary system and an approved Annual Budget. Annual Budgets are adopted on a basis consistent with generally accepted accounting principles for the general fund. All annual appropriations lapse at fiscal year end.

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

- a) Each year the District Manager submits to the District Board a proposed operating budget for the fiscal year commencing the following October 1.

LAKE ASHTON COMMUNITY DEVELOPMENT DISTRICT

NOTES TO FINANCIAL STATEMENTS

September 30, 2025

NOTE C - BUDGETARY INFORMATION (CONTINUED)

- b) Public hearings are conducted to obtain public comments.
- c) Prior to October 1, the budget is legally adopted by the District Board.
- d) All budget changes must be approved by the District Board.
- e) The budgets are adopted on a basis consistent with generally accepted accounting principles.
- f) Unused appropriation for annually budgeted funds lapse at the end of the year.

NOTE D – DEPOSITS AND INVESTMENTS

Deposits

The District's cash balances, including certificates of deposit, were entirely covered by federal depository insurance or by a collateral pool pledged to the State Treasurer. Florida Statutes Chapter 280, "Florida Security for Public Deposits Act", requires all qualified depositories to deposit with the Treasurer or another banking institution eligible collateral equal to various percentages of the average daily balance for each month of all public deposits in excess of any applicable deposit insurance held. The percentage of eligible collateral (generally, U.S. Governmental and agency securities, state or local government debt, or corporate bonds) to public deposits is dependent upon the depository's financial history and its compliance with Chapter 280. In the event of a failure of a qualified public depository, the remaining public depositories would be responsible for covering any resulting losses.

Investments

The District's investments were held as follows at September 30, 2025:

<u>Investment</u>	<u>Fair Value</u>	<u>Credit Risk</u>	<u>Maturities</u>
US Bank Gcts 0490	\$ 372,974	N/A	N/A
Investment in Local Government Surplus Funds Trust Fund (Florida PRIME)	<u>1,011,430</u>	S&P AAAM	Weighted average maturity 47 days
Total Investments	<u>\$ 1,384,404</u>		

Custodial credit risk - For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the District will not be able to recover the value of the investments or collateral securities that are in the possession of an outside party. The District has no formal policy for custodial risk. The investments listed in the schedule above are not evidenced by securities that exist in physical or book entry form.

LAKE ASHTON COMMUNITY DEVELOPMENT DISTRICT

NOTES TO FINANCIAL STATEMENTS

September 30, 2025

NOTE D – DEPOSITS AND INVESTMENTS (CONTINUED)

Investments (continued)

Credit risk - For investments, credit risk is generally the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. Investment ratings by investment type are included in the preceding summary of investments.

Concentration risk - The District places no limit on the amount the District may invest in any one issuer.

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

Fair Value Measurement - When applicable, the District measures and records its investments using fair value measurement guidelines established in accordance with GASB Statements. The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques.

These guidelines recognize a three-tiered fair value hierarchy, in order of highest priority, as follows:

- Level 1: Investments whose values are based on unadjusted quoted prices for identical investments in active markets that the District has the ability to access;
- Level 2: Investments whose inputs - other than quoted market prices - are observable either directly or indirectly; and,
- Level 3: Investments whose inputs are unobservable.

The fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the entire fair value measurement. Valuation techniques used should maximize the use of observable inputs and minimize the use of unobservable inputs.

Money market investments that have a maturity at the time of purchase of one year or less and are held by governments other than external investment pools should be measured at amortized cost. For external investment pools that qualify to be measured at amortized cost, the pool's participants should also measure their investments in that external investment pool at amortized cost for financial reporting purposes. Accordingly, the District's investments have been reported at amortized cost above.

LAKE ASHTON COMMUNITY DEVELOPMENT DISTRICT

NOTES TO FINANCIAL STATEMENTS

September 30, 2025

NOTE D – DEPOSITS AND INVESTMENTS (CONTINUED)

Investments (continued)

The District participated in the following external investment pools:

The State Board of Administration for participation in the Local Government Investment Pool (Florida Prime™) created by Section 218.415, Florida Statutes is an investment pool that operates under investment guidelines established by Section 215.47, Florida Statutes. The District’s investments in Florida Prime™, a qualified external investment pool, meet the requirements of GASB Statement No. 79 and are reported at amortized cost.

NOTE E – INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS

Interfund receivables and payables for the fiscal year ended September 30, 2025 were as follows:

Fund	Receivable	Payable
General	\$ 10,821	\$ -
Debt service	-	8,914
Capital projects	-	1,907
Total	\$ 10,821	\$ 10,821

The outstanding balances between the funds result primarily from the time lag between the dates that transactions are recorded in the accounting system and payments between funds are made. In the case of the District, the balances between the general fund, the debt service fund and the capital projects fund relate to invoices paid from the general fund that have not been reimbursed by the debt service fund and capital projects fund.

Interfund transfers for the fiscal year ended September 30, 2025 were as follows:

Fund	Transfer In	Transfer Out
General	\$ -	\$ 496,380
Capital projects	496,380	-
Total	\$ 496,380	\$ 496,380

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

LAKE ASHTON COMMUNITY DEVELOPMENT DISTRICT

NOTES TO FINANCIAL STATEMENTS

September 30, 2025

NOTE F - CAPITAL ASSETS

Capital asset activity for the fiscal year ended September 30, 2025 was as follows:

	Balance 10/01/2024	Increases	Decreases	Balance 09/30/2025
Governmental activities:				
Capital assets, not being depreciated:				
Land	\$ 2,692,929	\$ -	\$ -	\$ 2,692,929
Total capital assets, not being depreciated	<u>2,692,929</u>	<u>-</u>	<u>-</u>	<u>2,692,929</u>
Capital assets, being depreciated				
Infrastructure	22,045,230	-	-	22,045,230
Equipment	802,407	45,302	-	847,709
Total capital assets, being depreciated	<u>22,847,637</u>	<u>45,302</u>	<u>-</u>	<u>22,892,939</u>
Less accumulated depreciation for:				
Infrastructure	14,991,404	679,050	-	15,670,454
Equipment	625,493	54,088	-	679,581
Total accumulated depreciation	<u>15,616,897</u>	<u>733,138</u>	<u>-</u>	<u>16,350,035</u>
Total capital assets, being depreciated - net	<u>7,230,740</u>	<u>(687,836)</u>	<u>-</u>	<u>6,542,904</u>
Governmental activities capital assets - net	<u>\$ 9,923,669</u>	<u>\$ (687,836)</u>	<u>\$ -</u>	<u>\$ 9,235,833</u>

Depreciation expense of \$733,138 was charged to maintenance and operations and culture and recreation in the amount of \$679,050 and \$54,088, respectively.

NOTE G – LEASES

During fiscal year 2023, the District adopted GASB Statement No. 87, Leases. The primary objective of this statement is to enhance the relevance and consistency of information about governments' leasing activities. This statement establishes a single model for lease accounting based on the principle that leases are financings of the right to use an underlying asset. Under this Statement, a lessor is required to recognize a lease receivable and a deferred inflow of resources.

LAKE ASHTON COMMUNITY DEVELOPMENT DISTRICT

NOTES TO FINANCIAL STATEMENTS

September 30, 2025

NOTE G – LEASES (CONTINUED)

The following is a summary of receivables and deferred inflows on long-term leases in which the District is the lessor, as of September 30, 2025:

	Lease receivable			Deferred Inflows
	Current	Long-term	Total	
Governmental activities:				
Charm City at Lake Ashton, LLC	\$ 21,713	\$ -	\$ 21,713	\$ 15,494
Total governmental activities	<u>\$ 21,713</u>	<u>\$ -</u>	<u>\$ 21,713</u>	<u>\$ 15,494</u>

Charm City at Lake Ashton, LLC - On March 10, 2023, the District, as lessor, entered into an agreement with Charm City at Lake Ashton, LLC, the lessee, to lease restaurant space. The lease is a 3-year lease with monthly payments ranging from \$100 to \$2,122. The lease has been amended three times to adjust the monthly payment. The lease has an incremental interest rate of 3%. Inflows of \$15,494 were recognized during the fiscal year ended September 30, 2025 related to this lease.

Following is a summary of principal and interest on long-term leases the District expects to receive in years ending September 30 is as follows:

September 30,	Principal	Interest	Total
2026	\$ 21,713	\$ 566	\$ 22,279
2027	-	-	-
2028	-	-	-
2029	-	-	-
2030	-	-	-
	<u>\$ 21,713</u>	<u>\$ 566</u>	<u>\$ 22,279</u>

NOTE H – LONG-TERM LIABILITIES

\$5,115,000 Capital Improvement Revenue Refunding Bonds, Series 2015A-1 – On March 30, 2015, the District issued \$5,115,000 in Capital Improvement Revenue Refunding Bonds, Series 2015A-1. The Bonds were issued to refund District’s outstanding Capital Improvement Revenue Bonds, Series 2001A, 2003A and 2005A (collectively, the “Refunded Bonds”), pay certain costs associated with the issuance of the Bonds. The Bonds are payable through May 2032. The Bonds bear interest at 5.0% payable semi-annually on the first day of each May and November. Principal is due serially each May 1, commencing May 2016.

LAKE ASHTON COMMUNITY DEVELOPMENT DISTRICT

NOTES TO FINANCIAL STATEMENTS

September 30, 2025

NOTE H – LONG-TERM LIABILITIES (CONTINUED)

\$720,000 Capital Improvement Revenue Refunding Bonds, Series 2015A-2 – On March 30, 2015, the District issued \$720,000 in Capital Improvement Revenue Refunding Bonds, Series 2015A-2. The Bonds were issued to refund District’s outstanding Capital Improvement Revenue Bonds, Series 2001A, 2003A and 2005A (collectively, the “Refunded Bonds”), pay certain costs associated with the issuance of the Bonds. The Bonds are payable through May 2037. The Bonds bear interest at 5.0% payable semi-annually on the first day of each May and November. Principal is due serially each May 1, commencing May 2016.

The Series 2015A-1 and 2015 A-2 Bonds are subject to redemption at the option of the District prior to maturity. The Series 2015A-1 and 2015 A-2 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 Bond Indenture.

The Bond Indenture has certain restrictions and requirements relating principally to the use of proceeds to pay for the infrastructure improvements and the procedures to be followed by the District on assessments to property owners. The District agreed to levy special assessments in annual amounts adequate to provide payment of debt service and to meet the reserve requirements. The requirements have been met for the fiscal year ended September 30, 2025.

The following is a summary of activity in the long-term debt of the District for the year ended September 30, 2025:

	Balance 10/01/2024	Additions	Deletions	Balance 09/30/2025	Due Within One Year
Capital Improvement Revenue Refunding Bonds, Series 2015A-1	\$ 2,225,000	\$ -	\$ 390,000	\$ 1,835,000	\$ 225,000
Capital Improvement Revenue Refunding Bonds, Series 2015A-2	395,000	-	35,000	360,000	25,000
	<u>2,620,000</u>	<u>-</u>	<u>425,000</u>	<u>2,195,000</u>	<u>250,000</u>
Unamortized bond premium	117,304	-	9,385	107,919	-
	<u>\$ 2,737,304</u>	<u>\$ -</u>	<u>\$ 434,385</u>	<u>\$ 2,302,919</u>	<u>\$ 250,000</u>

LAKE ASHTON COMMUNITY DEVELOPMENT DISTRICT

NOTES TO FINANCIAL STATEMENTS

September 30, 2025

NOTE H – LONG-TERM LIABILITIES (CONTINUED)

The annual requirements to amortize the principal and interest of bonded debt outstanding as of September 30, 2025 are as follows:

<u>September 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2026	\$ 250,000	\$ 109,750	\$ 359,750
2027	260,000	97,250	357,250
2028	275,000	84,250	359,250
2029	285,000	70,500	355,500
2030	300,000	56,250	356,250
2031-2035	750,000	88,000	838,000
2036-2037	<u>75,000</u>	<u>5,750</u>	<u>80,750</u>
	<u>\$ 2,195,000</u>	<u>\$ 511,750</u>	<u>\$ 2,706,750</u>

NOTE I - MANAGEMENT COMPANY

The District has contracted with a management company to perform services which include financial and accounting advisory services. Certain employees of the management company also serve as officers of the District. Under the agreement, the District compensates the management company for management, accounting, financial reporting, computer and other administrative costs.

NOTE J - 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; natural disasters; and environmental remediation. The District has obtained commercial insurance from independent third parties to mitigate the costs of these risks; coverage may not extend to all situations. The District's claims did not exceed the commercial insurance coverage in the last three years.

LAKE ASHTON COMMUNITY DEVELOPMENT DISTRICT

STATEMENT OF REVENUES AND EXPENDITURES

BUDGET AND ACTUAL – GENERAL FUND

Year Ended September 30, 2025

	* BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
REVENUES			
Assessments	\$2,336,611	\$2,355,621	\$ 19,010
Charges for services	260,000	284,377	24,377
Investment earnings	8,000	26,478	18,478
Miscellaneous revenue	57,000	46,369	(10,631)
Lease revenue	19,600	7,321	(12,279)
TOTAL REVENUES	2,681,211	2,720,166	38,955
EXPENDITURES			
Current			
General government	361,918	356,434	5,484
Maintenance and operations	103,935	103,596	339
Culture and recreation	1,817,557	1,747,223	70,334
Capital outlay	-	45,302	(45,302)
TOTAL EXPENDITURES	2,283,410	2,252,555	30,855
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	397,801	467,611	69,810
OTHER FINANCING SOURCES (USES)			
Carry forward surplus	98,579	-	(98,579)
Capital reserve-transfer out	(496,380)	(496,380)	-
TOTAL OTHER FINANCING SOURCES (USES)	(397,801)	(496,380)	(98,579)
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES AND OTHER SOURCES (USES)	\$ -	(28,769)	\$ (28,769)
FUND BALANCES			
Beginning of year		84,659	
End of year		\$ 55,890	

* Original and final budget.

LAKE ASHTON COMMUNITY DEVELOPMENT DISTRICT
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

The District is required to establish a budgetary system and an approved Annual Budget for the general fund. The District's budgeting process is based on estimates of cash receipts and cash expenditures which are approved by the Board. The budget approximates a basis consistent with accounting principles generally accepted in the United States of America (generally accepted accounting principles).

An operating budget was adopted and maintained by the governing board for the District pursuant to the requirements of Florida Statutes. The budget is adopted using the same basis of accounting that is used in preparation of the fund financial statements. The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors, Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2025.

The variance between budgeted and actual general fund revenues is not significant. The actual general fund expenditures for the current fiscal year were lower than budgeted amounts due primarily to anticipated costs which were not incurred in the current fiscal year.

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

To the Board of Directors
Lake Ashton Community Development District
Polk County, Florida

We have audited in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to the financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of Lake Ashton Community Development District, as of September 30, 2025 and for the year ended September 30, 2025, which collectively comprise the Lake Ashton Community Development District's basic financial statements and have issued our report thereon dated May 4, 2026.

Report on Internal Control Over Financial Reporting

In planning and performing our audit, we considered the District's internal control over financial reporting (internal control) to determine the 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 the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District's internal control over financial reporting.

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 misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

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

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the District's financial statements are free 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

This report is intended 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.

DiBartolomeo, McBee, Hartley & Barnes

DiBartolomeo, McBee, Hartley & Barnes, P.A.

Fort Pierce, Florida

May 4, 2026

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH THE REQUIREMENTS OF
SECTION 218.415, FLORIDA STATUTES, REQUIRED BY RULE 10.556(10) OF THE
AUDITOR GENERAL OF THE STATE OF FLORIDA

To the Board of Directors
Lake Ashton Community Development District
Polk County, Florida

We have examined Lake Ashton Community Development District, Polk County, Florida's ("District") compliance with the requirements of Section 218.415, Florida Statutes, in accordance with Rule 10.556(10) of the Auditor General of the State of Florida during the fiscal year ended September 30, 2025. Management is responsible for District's compliance with those requirements. Our responsibility is to express an opinion on 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. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the District complied, in all material respects, with the specified requirements referenced in Section 218.415, Florida Statutes. An examination involves performing procedures to obtain evidence about whether the District complied with the specified requirements. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion. Our examination does not provide a legal determination on the District's compliance with specified requirements.

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

In our opinion, the District complied, in all material respects, with the aforementioned requirements for the fiscal year ended September 30, 2025.

This report 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, management, and the Board of Supervisors of Lake Ashton Community Development District, Polk County, Florida and is not intended to be and should not be used by anyone other than these specified parties.

DiBartolomeo, McBee, Hartley & Barnes

DiBartolomeo, McBee Hartley & Barnes, P.A.
Fort Pierce, Florida
May 4, 2026

Management Letter

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

Report on the Financial Statements

We have audited the financial statements of the Lake Ashton Community Development District (“District”) as of and for the fiscal year ended September 30, 2025, and have issued our report thereon dated May 4, 2026.

Auditors’ Responsibility

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

Other Reporting Requirements

We have issued our Independent Auditors' Report on Internal Control over Financial Reporting and Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with Government Auditing Standards and Independent Accountants' Report on an examination conducted in accordance with AICPA Professional Standards, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated May 4, 2026, should be considered in conjunction with this management letter.

Prior Audit Findings

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

Official Title and Legal Authority

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

Financial Condition and Management

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

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

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

Property Assessed Clean Energy (PACE) Programs

As required by Section 10.554(1)(i)6.a., Rules of the Auditor General, the District did not authorize a PACE program pursuant to Section 163.081 or Section 163.082, Florida Statutes, did not operate within the District's geographical boundaries during the fiscal year under audit.

Specific Information

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

- a. The total number of district employees compensated in the last pay period of the District's fiscal year as 3.
- b. The total number of independent contractors to whom nonemployee compensation was paid in the last month of the District's fiscal year as 12.
- c. All compensation earned by or awarded to employees, whether paid or accrued, regardless of contingency as \$6,750.
- d. All compensation earned by or awarded to nonemployee independent contractors, whether paid or accrued, regardless of contingency as \$2,591,814.
- e. The District does not have any construction projects with a total cost of at least \$65,000 that are scheduled to begin on or after October 1 of the fiscal year being reported.
- f. The District did not amend its final adopted budget under Section 189.016(6), Florida Statutes.

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

- a. The rate or rates of non-ad valorem special assessments imposed by the District range from \$3,109 to \$3,661 per residential unit.
- b. The total amount of special assessments collected by or on behalf of the District as \$2,840,058.
- c. The total amount of outstanding bonds issued by the District as \$2,195,000.

Additional Matters

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

Purpose of this Letter

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

DiBartolomeo, McBee, Hartley & Barnes

DiBartolomeo, McBee, Hartley & Barnes, P.A.
Fort Pierce, Florida
May 4, 2026