

**LAKE POWELL
RESIDENTIAL GOLF
COMMUNITY DEVELOPMENT
DISTRICT**

December 3, 2025

**BOARD OF SUPERVISORS
REGULAR MEETING
AGENDA**

**LAKE POWELL
RESIDENTIAL GOLF
COMMUNITY DEVELOPMENT DISTRICT**

**AGENDA
LETTER**

Lake Powell Residential Golf Community Development District

OFFICE OF THE DISTRICT MANAGER

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

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

<https://lakepowellcdd.net/>

November 26, 2025

Board of Supervisors
Lake Powell Residential Golf Community Development District

ATTENDEES:

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

NOTE: Meeting Time

Dear Board Members:

The Board of Supervisors of the Lake Powell Residential Golf Community Development District will hold a Regular Meeting on December 3, 2025 at 2:00 p.m. (Central Time), at the POA Community Activity Room, 1110 Prospect Promenade, Panama City Beach 32413. The agenda is as follows:

1. Call to Order/Roll Call
2. Public Comments
3. Update/Report: Guardhouse
4. Consideration of RFP for Security Services
 - Consideration of Evaluation Criteria
5. District Engineer: Discussion/Consideration/Update/Ratification
6. District Counsel: Discussion/Consideration/Update/Ratification
 - A. Update: Waterway Signage (No Wake, Speeding)
 - B. Discussion: Potential Turnover of Wild Heron Way, Guard House to 98
 - C. POA Maintenance Shed Installation on CDD Property
7. District Ecologist: Discussion/Consideration/Update
 - A. Discussion: Unmanaged Conservation Lands in Wild Heron (Further Details by February Meeting)
 - B. Update: Conservation Easement Swap - Survey & Legal Status
 - I. Walking Trails
 - II. Walking Trails Map
 - C. FPL Line/Tree Trimming and Other Applicable Fire Wise Protocol
 - D. Cease and Desist Letter to Homeowner Regarding Conservation Easement Violation

- E. The Lake Doctors, Inc. Water Management Agreement [Monitoring Renewal]
- 8. Continued Discussion: Speeding on WHW
 - A. Status of Agreement with POA and Bay County Sheriff's Office
- 9. Presentation of District Engineer Operations & Maintenance Report *(for informational purposes)*
- 10. Presentation of Operations and Maintenance Special Assessment Methodology Report *(for informational purposes)*
- 11. Presentation of FY2026 Proposed Amended Budget *(for informational purposes)*
- 12. Acceptance of Unaudited Financial Statements as of October 31, 2025
- 13. Approval of Minutes
 - A. November 5, 2025 Regular Meeting
 - B. November 6, 2025 Special Meeting
- 14. Staff Reports
 - A. Ecologist/Operations: *Cypress Environmental of Bay County, LLC*
 - B. District Counsel: *Burke Blue*
 - C. District Engineer: *McNeil Carroll Engineering, Inc.*
 - D. District Manager: *Wrathell, Hunt and Associates, LLC*
 - Property Insurance on Vertical Assets
 - Form 1 Submission and Ethics Training
 - UPCOMING MEETINGS
 - January 9, 2026 at 10:00 AM (Central Time) [Adoption of O&M Assessments and FY2026 Amended Budget]
 - February 4, 2026 at 2:00 PM (Central Time) [Adoption of Parking and Parking Enforcement Rules]
 - QUORUM CHECK

SEAT 1	DAVID HOLT	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
SEAT 2	DAVID DEAN	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
SEAT 3	THOMAS BALDUF	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
SEAT 4	JOEL STEPHENS	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
SEAT 5	KEN BLACK	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO

15. Board Member Comments

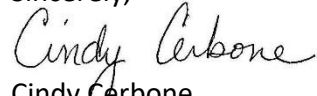
- Discussion: CDD Financed Fiber Optic/Internet Service

16. Public Comment

17. Adjournment

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

Sincerely,



Cindy Cerbone
District Manager

FOR BOARD MEMBERS AND STAFF TO ATTEND BY TELEPHONE

CALL-IN NUMBER: 1-888-354-0094

PARTICIPANT PASSCODE: 354 2519

LAKE POWELL
RESIDENTIAL GOLF
COMMUNITY DEVELOPMENT DISTRICT

4

EVALUATION CRITERIA SHEET

Request for Proposals

SECURITY SERVICES

For the benefit of the respondents, the Board of Supervisors will utilize the criteria below during the selection process. The criteria are ordered from most important to least important in descending order.

Personnel Qualifications	25 percent
Security Services Experience	25 percent
Proposal Presentation	10 percent
Price	25 percent
Computer Experience	15 percent

Proposer	Notes

Board Member's Signature _____

LAKE POWELL
RESIDENTIAL GOLF
COMMUNITY DEVELOPMENT DISTRICT

7

LAKE POWELL
RESIDENTIAL GOLF
COMMUNITY DEVELOPMENT DISTRICT

7A

9:37 AM



Owner, address, or parcel ID

LAKE POWELL RESIDENTIAL GOLF

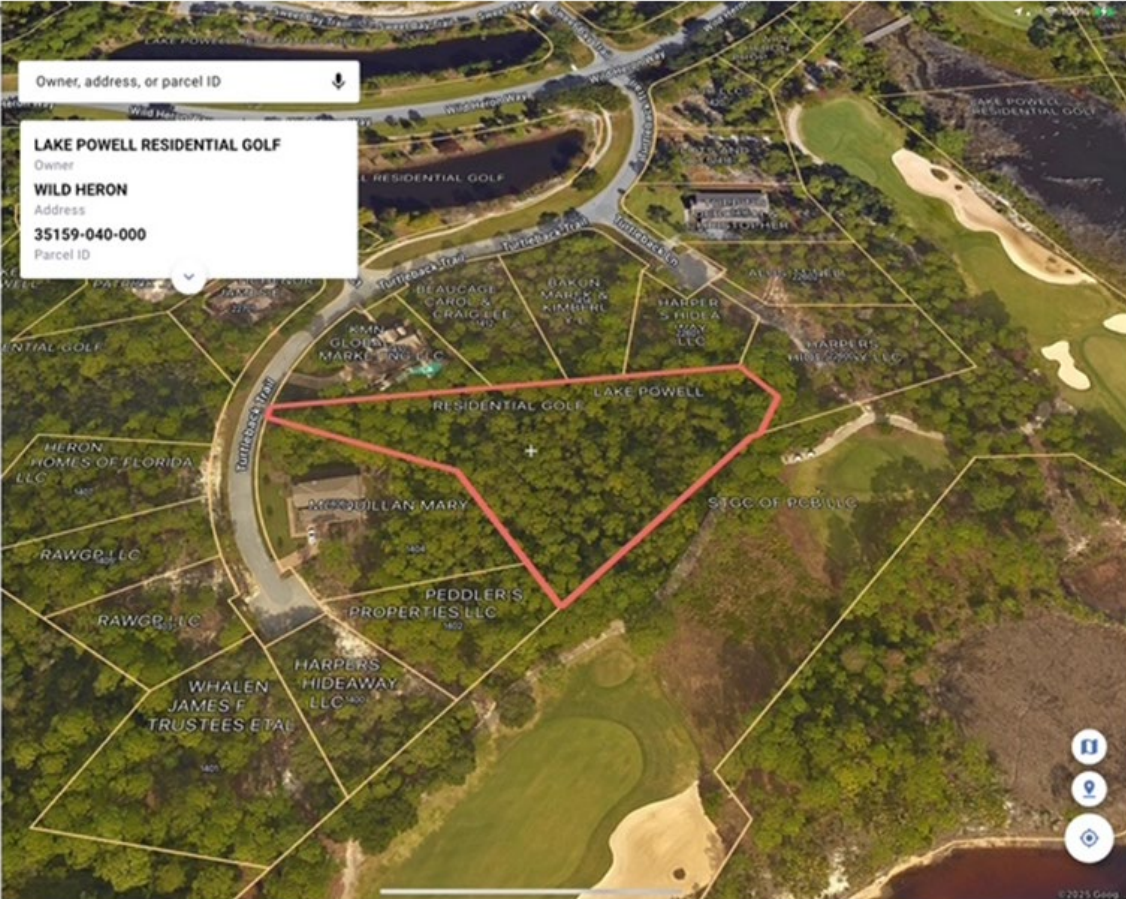
Owner

WILD HERON

Address

35159-040-000

Parcel ID



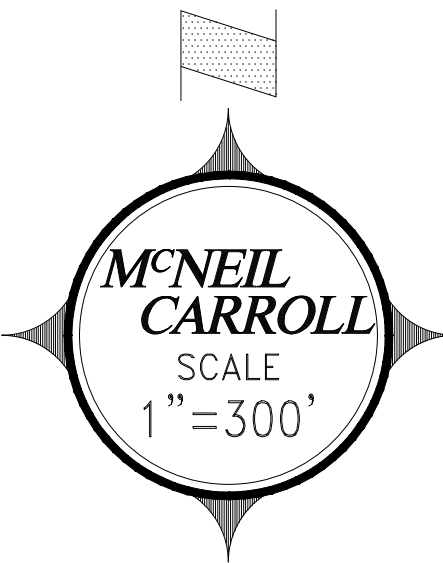
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**LAKE POWELL
RESIDENTIAL GOLF
COMMUNITY DEVELOPMENT DISTRICT**

7B

**LAKE POWELL
RESIDENTIAL GOLF
COMMUNITY DEVELOPMENT DISTRICT**

7BII



MASTER SITE PLAN
LAKE POWELL RESIDENTIAL GOLF CDD
WILD HERON
BAY COUNTY, FLORIDA

Professional Engineering Consultants
STATE OF FLORIDA CERTIFICATE OF AUTHORIZATION NUMBER: 7288

Robert L. Carroll, P.E.
PROFESSIONAL ENGINEER
FL LC # 57988

**LAKE POWELL
RESIDENTIAL GOLF
COMMUNITY DEVELOPMENT DISTRICT**

7E



The Lake Doctors, Inc.
Aquatic Management Services

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

Water Management Agreement Monitoring

This Agreement, made this _____ day of _____, 20__ is between The Lake Doctors, Inc., a Florida Corporation, hereinafter called "THE LAKE DOCTORS" and

NAME _____

BILLING ADDRESS _____

CITY _____ STATE _____ ZIP _____ PHONE () _____

EMAIL ADDRESS _____

IF YOU WOULD LIKE YOUR INVOICE EMAILED, CHECK HERE: _____

Hereinafter called "CUSTOMER"

REQUESTED START DATE: _____

PURCHASE ORDER: _____

The parties hereto agree to follows:

A. THE LAKE DOCTORS agrees to manage certain lakes and/or waterways for a period of twelve (12) months from the date of execution of this Agreement in accordance with the terms and conditions of this Agreement in the following location(s): **Fifteen ponds at Lake Powell Residential (wild Heron), Panama City Beach, FL. Monitoring months are January, April, July, and October.**

B. CUSTOMER agrees to pay THE LAKE DOCTORS, its agents or assigns, the following sum for specified aquatic management services:

1	Quarterly inspections of 15 ponds with recommendations on any applications	\$	1,063.00 quarterly
2	Emailed reports with cost estimates of any recommended applications	\$	Included
	Total of Services Accepted	\$	1,063.00 quarterly
	Note: this does not include any costs associated with any applications. Recommended applications will be quoted separately.		

The above sum-total shall be due and payable in quarterly installments of **\$1,063.00** including any additional costs such as sales taxes, permitting fees, monitoring, reporting, water testing and related costs mandated by any governmental or regulatory body related to service under this Agreement.

C. THE LAKE DOCTORS agrees to monitor, weather permitting, from the date of receipt of this Agreement and /or required government permits.

D. The offer contained herein is withdrawn and this Agreement shall have no further force and effect unless executed and returned by CUSTOMER to THE LAKE DOCTORS on or before January 1, 2026.

E. The terms and conditions appearing on the reverse side form an integral part of this Agreement, and CUSTOMER hereby acknowledges that he has read and is familiar with the contents thereof. Agreement must be returned in its entirety to be considered valid.

THE LAKE DOCTORS, INC.

CUSTOMER

Signed _____ Dated _____

Pasco Gibson, Sales Manager

Name _____

TERMS AND CONDITIONS

Beneficial Monitoring

1. The Beneficial Monitoring Program will be conducted in a manner consistent with good water management practice using accepted methods and techniques when applicable.
2. THE LAKE DOCTORS is not responsible for loss of plants beyond the control of THE LAKE DOCTORS. CUSTOMER understands that common causes for loss of beneficial aquatic plants can be due by many factors including high water, low water, ducks and waterfowl, poor landscaping practices such a weed eating, herbivorous fish and overgrowth by noxious undesirable weeds.
3. If at any time during the term of this Agreement, CUSTOMER feels THE LAKE DOCTORS is not performing in a satisfactory manner, or in accordance with the terms of this Agreement, CUSTOMER shall inform THE LAKE DOCTORS, in writing, stating with particularity the reasons for CUSTOMER'S dissatisfaction. THE LAKE DOCTORS shall investigate and attempt to cure the defect. If, after 30 days from the giving of the original notice, CUSTOMER continues to feel THE LAKE DOCTORS performance is unsatisfactory, CUSTOMER may terminate this Agreement by giving notice ("Second Notice") to THE LAKE DOCTORS and paying all monies owing to the effective date of termination. In this event, the effective date of termination shall be the last day of the month in which said second notice is received by THE LAKE DOCTORS.
4. THE LAKE DOCTORS shall maintain the following insurance coverage and limits; (a) Workman's Compensation with statutory limits; (b) Automobile Liability; (c) Comprehensive General Liability, including Pollution Liability, Property Damage, Completed Operations and Product Liability. A Certificate of Insurance will be provided upon request. A Certificate of Insurance naming CUSTOMER as "Additional Insured" may be provided at CUSTOMER'S request. CUSTOMER agrees to pay for any additional costs of insurance requirements over and above that provided by THE LAKE DOCTORS.
5. Neither party shall be responsible for damages, penalties or otherwise for any failure or delay in performance of any of its obligations hereunder caused by strikes, riots, war, acts of God, accidents, governmental orders and regulations, curtailment or failure to obtain sufficient material, or other force majeure condition (whether or not of the same class or kind as those set forth above) beyond its reasonable control and which, by the exercise of due diligence, it is unable to overcome. Should THE LAKE DOCTORS be prohibited, restricted or otherwise prevented from rendering specified services by any of the conditions, THE LAKE DOCTORS shall notify CUSTOMER of said condition and of the excess direct costs arising therefrom. CUSTOMER shall have thirty (30) days after receipt of said notice to terminate this Agreement by notifying THE LAKE DOCTORS in writing.
6. CUSTOMER warrants that he or she is authorized to execute the Water Management Agreement on behalf of the riparian owner and to hold THE LAKE DOCTORS harmless for consequences of such service not arising out of the sole negligence of THE LAKE DOCTORS.
7. THE LAKE DOCTORS agrees to hold CUSTOMER harmless from any loss, damage or claims arising out of the sole negligence of THE LAKE DOCTORS. However, THE LAKE DOCTORS shall in no event be liable to CUSTOMER, or others for indirect, special or consequential damages resulting from any cause whatsoever.
8. THE LAKE DOCTORS reserves the right to impose a monthly service charge on past due balances and/or cancel the Agreement.
9. Should it become necessary for THE LAKE DOCTORS to bring action for collection of monies due and owing under this Agreement, CUSTOMER agrees to pay collection costs, including, but not limited to, reasonable attorneys fee (including those on appeal) and court costs, and all other expenses incurred by THE LAKE DOCTORS resulting from such collection action.
10. This Agreement is assignable by CUSTOMER except upon prior written consent by THE LAKE DOCTORS.
11. This Agreement constitutes the entire agreement of the parties hereto and shall be valid upon acceptance by THE LAKE DOCTORS Corporate Office. No oral or written alterations or modifications of the terms contained herein shall be valid unless made in writing and accepted by an authorized representative of both THE LAKE DOCTORS and CUSTOMER.
12. Agreements that include debris removal shall consist of: Casual trash such as cups, plastic bags and other man-made materials up to 20 lbs. will be removed during regularly scheduled service visits. Large or dangerous items such as biohazards and landscape debris are not included.

LAKE POWELL
RESIDENTIAL GOLF
COMMUNITY DEVELOPMENT DISTRICT

9

O&M ENGINEER REPORT

LAKE POWELL CDD

LAKE POWELL, FLORIDA
FILE NO. 1118.01B

PREPARED BY:

***MCNEIL—
—CARROLL
ENGINEERING, INC.***



Robert Carroll, P.E.
FL LC # 57988
20 November 2025

17800 PANAMA CITY BEACH PARKWAY
PANAMA CITY BEACH, FLORIDA 32413
(850) 234-1730

INTRODUCTION

This report was prepared to evaluate the apportionment of the general fund expenditure to all units/land uses within the Lake Powell Community Development District (CDD). The original CDD contains 161 multi family units, 436 single family units and a golf course (Shark's Tooth). The CDD has evolved from the conceptual phase containing a single private golf course (Shark's Tooth) exclusive for the CDD homeowners to a private golf course with memberships available to the public, a second golf course known as The Third and a skeet range.

METHODOLOGY

The CDD retained Halff, a traffic consultant, to evaluate daily traffic volumes generated by the internal land use components within the CDD and determine the relative estimated percent contribution each use adds to the total daily traffic generation based on the eventual total buildout of the entire development. The uses within the CDD were as follows

- Single Family Detached Housing (436 units)
- Single Family Attached Housing (161 units)
- Golf Course (Shark's Tooth)
- Golf Course (The Third)
- Tennis Courts
- Skeet Range

Each use was identified within the traffic report and daily trips assigned and distributed based on their percentage for the FY2026 adopted budget categories benefitting the Golf Course(s) and amenities.

The categories considered for the apportionment for all units/land uses were as follows:

• Professional and Admin	\$132,782.00
• Security	\$220,932.00
• Bridge Repair and Maintenance	\$50,000.00
• Wild Heron Way Landscape Contract Services	\$300,000.00
• Landscape Irrigation Agreement (POA/St. Joe)	\$17,850.00
• Lake and Wetlands Monitoring	\$104,030.00
• Roadway Repairs and Maintenance	\$50,000.00
• Stormwater Management	\$76,150.00
• Feral Swine Removal	<u>\$500.00</u>
• Total amount	\$952,244.00

All items with the exception of Professional and Admin were apportioned by percentage of trips. Professional and Admin were apportioned by unit/ERU

CONCLUSION

There were two evaluations prepared for the apportionment. The first analyzed a single golf course and the second included the impacts of a second golf course. The apportionment is as follows:

Single Golf Course

• Single Family Detached (per unit)	\$1,503.68
• Single Family Attached (per unit)	\$1,191.90
• Golf Course and Amenities	\$104,742.71

Two Golf Courses

- | | |
|-------------------------------------|--------------|
| • Single Family Detached (per unit) | \$1,388.28 |
| • Single Family Attached (per unit) | \$1,104.52 |
| • Golf Courses and Amenities | \$169,126.66 |

ERU WITH 1 GOLF COURSE

	Daily Trips	% of Trips	# units	Professional and Admin	Security	Bridge Repairs	Wild Heron Way Landscape	Landscape Irrigation Agreement	Lake and Wetlands Monitorinig	Roadway Repairs & Maintenance	Stormwater Management	Feral Swine Removal	Total	Per unit/entity
Single Family Detached Housing	3784	68.32%	436	\$ 95,785.82	\$ 150,930.98	\$ 34,157.79	\$ 204,946.74	\$ 12,194.33	\$ 71,068.70	\$ 34,157.79	\$ 52,022.31	\$ 341.58	\$ 655,606.05	\$ 1,503.68
Single Family Attached Housing	1058	19.10%	161	\$ 35,370.45	\$ 42,200.05	\$ 9,550.46	\$ 57,302.76	\$ 3,409.51	\$ 19,870.69	\$ 9,550.46	\$ 14,545.35	\$ 95.50	\$ 191,895.24	\$ 1,191.90
Golf Course (Shark's Tooth)	547	9.88%	7.4	\$ 1,625.72	\$ 21,817.98	\$ 4,937.71	\$ 29,626.29	\$ 1,762.76	\$ 10,273.41	\$ 4,937.71	\$ 7,520.14	\$ 49.38	\$ 82,551.11	
Tennis Courts	121	2.18%			\$ 4,826.28	\$ 1,092.25	\$ 6,553.53	\$ 389.94	\$ 2,272.55	\$ 1,092.25	\$ 1,663.50	\$ 10.92	\$ 17,901.23	
Skeet Range	29	0.52%			\$ 1,156.71	\$ 261.78	\$ 1,570.68	\$ 93.46	\$ 544.66	\$ 261.78	\$ 398.69	\$ 2.62	\$ 4,290.38	\$ 104,742.71
	5539	100.00%		\$ 132,782.00	\$ 220,932.00	\$ 50,000.00	\$ 300,000.00	\$ 17,850.00	\$ 104,030.00	\$ 50,000.00	\$ 76,150.00	\$ 500.00	\$ 952,244.00	
			604											
Total Budget	\$ 952,244.00													

Professional and Admin	\$ 132,782.00
Security	\$ 220,932.00
Bridge Repairs	\$ 50,000.00
Wild Heron Way Landscape	\$ 300,000.00
Landscape Irrigation Agreement	\$ 17,850.00
Lake and Wetlands Monitoring	\$ 104,030.00
Roadway Repairs and Maintenance	\$ 50,000.00
Stormwater Management	\$ 76,150.00
Feral Swine Removal	\$ 500.00

ERU WITH 2 GOLF COURSES

	Daily Trips	% of Trips	# units	Professional and Admin	Security	Bridge Repairs	Wild Heron Way Landscape	Landscape Irrigation Agreement	Lake and Wetlands Monitorinig	Roadway Repairs & Maintenance	Stormwater Management	Feral Swine Removal	Total	Per unit/entity
Single Family Detached Housing	3784	62.18%	436	\$ 95,785.82	\$ 137,365.54	\$ 31,087.74	\$ 186,526.45	\$ 11,098.32	\$ 64,681.16	\$ 31,087.74	\$ 47,346.63	\$ 310.88	\$ 605,290.29	\$ 1,388.28
Single Family Attached Housing	1058	17.38%	161	\$ 35,370.45	\$ 38,407.17	\$ 8,692.08	\$ 52,152.48	\$ 3,103.07	\$ 18,084.74	\$ 8,692.08	\$ 13,238.04	\$ 86.92	\$ 177,827.04	\$ 1,104.52
Golf Course (Shark's Tooth)	547	8.99%	7.4	\$ 1,625.72	\$ 19,857.02	\$ 4,493.92	\$ 26,963.52	\$ 1,604.33	\$ 9,350.05	\$ 4,493.92	\$ 6,844.24	\$ 44.94	\$ 75,277.66	
Golf Course (The Third)	547	8.99%			\$ 19,857.02	\$ 4,493.92	\$ 26,963.52	\$ 1,604.33	\$ 9,350.05	\$ 4,493.92	\$ 6,844.24	\$ 44.94	\$ 73,651.94	
Tennis Courts	121	1.99%			\$ 4,392.50	\$ 994.08	\$ 5,964.51	\$ 354.89	\$ 2,068.29	\$ 994.08	\$ 1,513.99	\$ 9.94	\$ 16,292.29	
Skeet Range	29	0.48%			\$ 1,052.75	\$ 238.25	\$ 1,429.51	\$ 85.06	\$ 495.71	\$ 238.25	\$ 362.86	\$ 2.38	\$ 3,904.76	\$ 169,126.66
	6086	100.00%		\$ 132,782.00	\$ 220,932.00	\$ 50,000.00	\$ 300,000.00	\$ 17,850.00	\$ 104,030.00	\$ 50,000.00	\$ 76,150.00	\$ 500.00	\$ 952,244.00	

604

Total Budget \$ 952,244.00

Professional and Admin	\$ 132,782.00
Security	\$ 220,932.00
Bridge Repairs	\$ 50,000.00
Wild Heron Way Landscape	\$ 300,000.00
Landscape Irrigation Agreement	\$ 17,850.00
Lake and Wetlands Monitoring	\$ 104,030.00
Roadway Repairs and Maintenance	\$ 50,000.00
Stormwater Management	\$ 76,150.00
Feral Swine Removal	\$ 500.00

**LAKE POWELL
COMMUNITY DEVELOPMENT DISTRICT
ADOPTED BUDGET
FISCAL YEAR 2026**

**LAKE POWELL
COMMUNITY DEVELOPMENT DISTRICT
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**LAKE POWELL
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2026**

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

**LAKE POWELL
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2026**

	Fiscal Year 2025				Adopted Budget FY 2026
	Adopted Budget FY 2025	Actual through 3/31/2025	Projected through 9/30/2025	Total Actual & Projected	
EXPENDITURES (continued)					
Lake & wetlands monitoring					
Mitigation and monitoring					
Mitigation-prescribed burns/gyro	46,050	4,070	41,980	46,050	46,050
Ecologist and operations management	57,980	11,010	46,970	57,980	57,980
Upland mitigation area maintenance	-	849	-	849	-
Total wetland & upland monitoring	104,030	15,929	88,950	104,879	104,030
 Roadway and landscape services					
Bridge repairs and maintenance	50,000	43,650	6,350	50,000	50,000
Roadway repairs and maintenance	50,000	2,850	47,150	50,000	50,000
Roadway resurfacing 98 to guard house	700,000	-	534,277	534,277	-
Road restriping, painting, other projects	30,000	1,530	28,470	30,000	-
Wild Heron Way landscape contract services	-	-	22,500	22,500	300,000
Landscape irrigation agreement with POA/ St. Joe	-	-	-	-	17,850
Total roadway services	830,000	48,030	638,747	686,777	417,850
 Stormwater management					
Operations	17,250	-	17,250	17,250	17,250
Electric-lift stations	900	-	900	900	900
Pond aeration	5,000	4,822	4,000	8,822	10,000
Stormwater system repairs	18,000	5,700	12,300	18,000	48,000
Total stormwater management	41,150	10,522	34,450	44,972	76,150

**LAKE POWELL
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2026**

	Fiscal Year 2025				Adopted Budget FY 2026
	Adopted Budget FY 2025	Actual through 3/31/2025	Projected through 9/30/2025	Total Actual & Projected	
EXPENDITURES (continued)					
Other fees & charges					
Feral swine removal	500	-	500	500	500
Tax collector	13,852	11,651	2,201	13,852	20,239
Total other fees & charges	14,352	11,651	2,701	14,352	20,739
Total expenditures	1,365,917	250,413	1,007,650	1,258,063	972,483
 Excess/(deficiency) of revenues over/(under) expenditures	 (700,000)	 345,868	 (925,298)	 (579,430)	 -
Fund balance - beginning	1,515,887	1,805,602	2,151,470	1,805,602	1,226,172
Fund balance - ending					
Committed					
Disaster ¹	250,000	250,000	250,000	250,000	250,000
District bridge projects ²	25,000	25,000	25,000	25,000	75,000
Road projects ³	100,000	100,000	100,000	100,000	200,000
Stormwater system upgrades ⁴	50,000	50,000	50,000	50,000	50,000
Assigned					
3 Months Working Capital ⁵	347,886	260,646	260,646	260,646	250,447
Capital projects	-	-	-	-	-
Outside counsel					100,000
Unassigned	43,001	1,465,824	540,526	540,526	300,725
Fund balance- ending	<u>\$ 815,887</u>	<u>\$ 2,151,470</u>	<u>\$ 1,226,172</u>	<u>\$ 1,226,172</u>	<u>\$ 1,226,172</u>

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

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

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

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

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

**LAKE POWELL
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

Expenditures

Professional Services

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

**LAKE POWELL
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

Expenditures (continued)

Other current charges	1,750
Bank charges, automated AP routing and other miscellaneous expenses that incur during the year.	
Office supplies	500
Accounting and administrative supplies.	
Special district annual fee	175
Annual fee paid to the Department of Economic Opportunity.	
Trustee	7,431
Annual fee paid to US Bank for services provided as trustee, paying agent and registrar.	
EMMA software service	500
Arbitrage rebate calculation	1,200
To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.	
Dissemination agent	1,000
The District must annually disseminate financial information in order to comply with the requirements of Rule 15c2-12 under the Securities Exchange Act of 1934.	

Security

Security management services	220,932
The District entered into an agreement with the Wild Heron POA to provide the management oversight of the District's interest in security services. The security services firm agreement is with the CDD.	

Expenditures (continued)

Field operations

Lake & wetlands monitoring

Mitigation and monitoring	
Mitigation-prescribed burns/gyro	46,050
A licensed and approved contractor will perform the prescribed burning and mechanical fuel reduction to the guidelines set forth by the Wild Heron ecologist. The contractor's goal will be to reduce fuel hazards within the conservation areas without impacting wetlands, endangered plants/trees, and safety for residents and structures.	
Signage	-
Ecologist and operations management	57,980
The District has retained the services of Cypress Environmental. The agreement was executed in April of 2016. The agreement can automatically renew with no price increase, an environmental consultant, to provide services as follows:	

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

**LAKE POWELL
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

Expenditures (continued)

Roadway and landscape services

Bridge repairs and maintenance	50,000
Roadway repairs and maintenance	50,000
Operations and maintenance activities for District-owned roads. These expenditures include minor repairs and modifications, and future construction projects.	
Roadway resurfacing 98 to guard house	-
Road restriping, painting, other projects	-
Wild Heron Way landscape contract services	300,000
POA has bifurcated costs associated with Wild Heron Way. This includes current landscape contract service items.	
Landscape irrigation agreement with POA/ St. Joe	17,850
Based on the annual expense for the shared water agreement between the POA and CDD with St. Joe for landscape irrigation.	

Stormwater management

Operations	17,250
This includes the following items relating to the District's stormwater pump stations.	
Pump station maintenance & repairs	10,250
Stormwater inspections-McNeil/Carroll	2,000
FPL costs to power to pump stations	5,000
Electric-lift stations	900
Pond aeration	10,000
Includes electricity, pond treatment services by Lake Doctors and other pond enhancements	
Stormwater system repairs	48,000

Other fees & charges

Feral swine removal	500
Tax collector	20,239
Total expenditures	\$ 972,483



Memorandum

To: Robert Carroll, PE

Date: 10/17/2025

From: David Muntean Jr., P.E.

AVO: 062875.001

RE: Lake Powell CDD – Trip Generation Study

Introduction

The purpose of this memorandum is to document the methodology and findings of a Trip Generation Study prepared for the Lake Powell Residential Golf Community Development District (CDD), located along Wild Heron Way in Panama City Beach, Bay County, Florida. The intent of the study is to evaluate daily traffic volumes generated by the internal land use components within the CDD and determine the relative estimated percent contribution each use adds to the total daily traffic generation based on eventual total buildout (i.e., at full maturity) of the entire development.

This analysis estimates the trip generation characteristics associated with the following primary land uses at full development buildout:

- 161 Condominium residential dwelling units
- 436 Single-Family residential dwelling units
- One 18-hole Golf Course (Shark's Tooth)
- One 18-hole Golf Course (The Third)
- One restaurant
- Four Tennis courts
- 15-Station Skeet Range

The intent of this study is to quantify the proportion of total daily vehicular traffic attributable to each internal land use type during a typical weekday, consistent with the methodologies outlined in the Institute of Transportation Engineers (ITE) Trip Generation Manual, 12th Edition, based on the best available information. Results of this evaluation will assist the District in understanding existing and future traffic characteristics within the Lake Powell CDD, along Wild Heron Way, and at the community's gated entrance north of U.S. 98.

Trip Generation Analysis

A Trip Generation Analysis has been performed for the Lake Powell CDD, specifically to include all land uses included within the full buildout of the community. Daily trip generation estimates for most development uses were developed based on the Institute of Transportation Engineers (ITE) Trip Generation Manual, 12th Edition. ITE Land Use Codes (LUCs) were selected to represent each of the primary components within the Lake Powell CDD, including single-family detached housing (ITE LUC 210), condominium units (LUC 215), golf courses (LUC 430), and tennis courts (LUC 490). The on-site restaurant is located within the golf course clubhouse and functions as an amenity to the golf course; therefore, estimated trips associated with the restaurant are already included within available ITE data provided for the golf course land use. For each use, the corresponding fitted curve equation or average trip rate was applied depending on the available data, sample size, and correlation (R^2) provided in the ITE database. The resulting daily vehicle trip estimates represent total two-way traffic for an average weekday. Supporting ITE Trip Generation Data Sheets for each land use code utilized in this analysis are provided in **Attachment 1**.

Trip generation for the skeet range was estimated based on comparable data from a similar facility, as ITE does not provide a specific land use code for this type of use. The manager of Ravenwood Sporting Clays in Headland, Alabama reported that their 13-station course typically receives between 1 (min.) and 50 (max.) visitors on typical weekdays. Conservatively, it is assumed a private facility will generate no more than 50% of trips compared to a public facility (i.e. 25 visitors). Therefore, the estimated daily trip rate for the Alabama skeet range is calculated as 1.93 trips per station (25 divided by 13 stations), resulting in a calculation of 29 trips per day estimated for the Lake Powell CDD skeet range (15 stations x 1.93 trips/station) at full development buildout.

Total Project at Buildout

Table 1 summarizes the trip generation and percent contribution for all land uses within the Lake Powell CDD assuming full development buildout.

Table 1. Trip Generation Summary – Total Project at Buildout

Land Use		Development		Daily		Percent Contribution
Description	Code	Size	Units	Rate/Equation	Total	
Single-Family Detached Housing	210	436	DUs	$T = 8.07(X) + 265.45$	3784	62.18%
Single-Family Attached Housing	215	161	DUs	$T = 6.57(X)$	1058	17.38%
Golf Course (Shark's Tooth)	430	18	Holes	$T = 30.38(X)^*$	547	8.99%
Golf Course (The Third)	430	18	Holes	$T = 30.38(X)^*$	547	8.99%
Tennis Courts	490	4	Courts	$T = 30.32(X)$	121	1.99%
Skeet Range	---	15	Stations	$T = 1.93(X)^{**}$	29	0.48%
Total					6086	100.00%

*Golf Course trip rate includes golf holes, driving range, clubhouse with pro shop, restaurant, lounge, and/or banquet facility.

**Skeet Range trip rate based on estimated usage at a similar facility.

Total Project at Buildout (without The Third Golf Course)

The "Third" Golf Course is located outside the Lake Powell CDD boundary; however, it was included in the preceding trip generation summary (**Table 1**) to illustrate the total potential traffic associated with the overall Lake Powell development area at buildout. For this analysis, as requested, an additional trip generation summary has been prepared which excludes the Third Golf Course. Resulting trip generation and percent contribution are presented in **Table 2**.

Table 2. Trip Generation Summary – Total Project at Buildout without the Third Golf Course

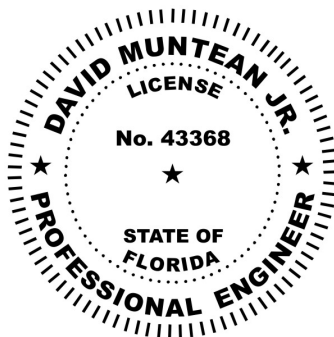
Land Use		Development		Daily		Percent Contribution
Description	Code	Size	Units	Rate/Equation	Total	
Single-Family Detached Housing	210	436	DUs	$T = 8.07(X) + 265.45$	3784	68.32%
Single-Family Attached Housing	215	161	DUs	$T = 6.57(X)$	1058	19.10%
Golf Course (Shark's Tooth)	430	18	Holes	$T = 30.38(X)^*$	547	9.88%
Tennis Courts	490	4	Courts	$T = 30.32(X)$	121	2.18%
Skeet Range	---	15	Stations	$T = 1.93(X)^{**}$	29	0.52%
Total					5539	100.00%

*Golf Course trip rate includes golf holes, driving range, clubhouse with pro shop, restaurant, lounge, and/or banquet facility.

**Skeet Range trip rate based on estimated usage at a similar facility.

Note that the Lake Powell CDD development, to date, remains under construction. Trips estimates for this analysis assume full (a) buildout of residential units and (b) usage of recreational facilities. Once the total development has been constructed (and occupied), and project maturity attained, it will then be possible to reassess land use percentage calculations based on actual measured traffic counts.

Prepared by:
David Muntean, Jr., PE
Florida License Number 43368



THIS ITEM HAS BEEN DIGITALLY SIGNED AND SEALED BY

ON THE DATE ADJACENT TO THE SEAL.

PRINTED COPIES OF THIS DOCUMENT ARE NOT CONSIDERED
SIGNED AND SEALED AND THE SIGNATURE MUST BE
VERIFIED ON ANY ELECTRONIC COPIES.

Attachment 1

Land Use: 210

Single-Family Detached Housing

Description

A single-family detached housing site includes any single-family detached home on an individual lot. A typical site surveyed is a suburban subdivision.

Specialized Land Use

Data have been submitted for several single-family detached housing developments with homes that are commonly referred to as patio homes. A patio home is a detached housing unit that is located on a small lot with little (or no) front or back yard. In some subdivisions, communal maintenance of outside grounds is provided for the patio homes. The three patio home sites total 299 dwelling units with overall weighted average trip generation rates of 5.35 vehicle trips per dwelling unit for weekday, 0.26 for the AM adjacent street peak hour, and 0.47 for the PM adjacent street peak hour. These patio home rates, based on a small sample of sites, are lower than those for single-family detached housing (Land Use 210), lower than those for single-family attached housing (Land Use 215), and higher than those for senior adult housing—single-family (Land Use 251). (Source 1008)

Additional Data

The sites were surveyed in the 1990s, the 2000s, the 2010s, and the 2020s in Alabama, Arizona, British Columbia (CAN), California, Delaware, Illinois, Kentucky, Massachusetts, Minnesota, Montana, New Jersey, New York, North Carolina, Ontario (CAN), Oregon, Pennsylvania, South Carolina, South Dakota, Vermont, and West Virginia.

Source Numbers

356, 357, 367, 384, 387, 407, 435, 522, 550, 552, 579, 598, 601, 603, 614, 637, 711, 716, 720, 728, 735, 868, 869, 903, 925, 936, 1005, 1007, 1008, 1010, 1033, 1066, 1077, 1078, 1079, 1204, 1221, 1225, 1236, 1251, 1265, 1267

Single-Family Detached Housing (210)

Vehicle Trip Ends vs: Dwelling Units

On a: Weekday

Setting/Location: General Urban/Suburban

Number of Studies: 155

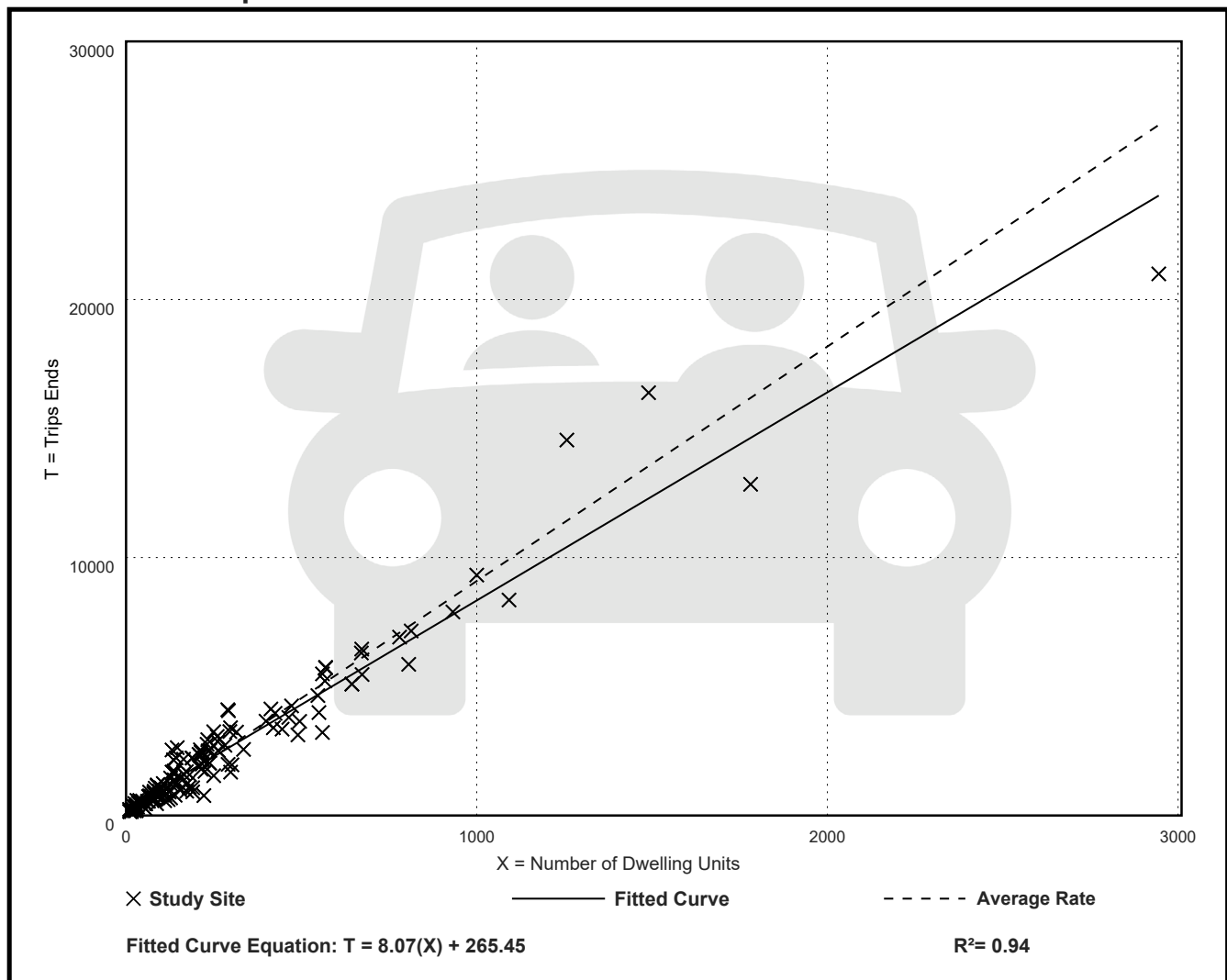
Avg. Num. of Dwelling Units: 261

Directional Distribution: 50% entering, 50% exiting

Vehicle Trip Generation per Dwelling Unit

Average Rate	Range of Rates	Standard Deviation
9.09	3.47 - 23.80	2.29

Data Plot and Equation



Land Use: 215

Single-Family Attached Housing

Description

Single-family attached housing includes any single-family housing unit that shares a wall with an adjoining dwelling unit, whether the walls are for living space, a vehicle garage, or storage space. This land use includes duplexes (defined as a single structure with two distinct dwelling units, typically joined side-by-side and each with at least one outside entrance) and townhouses/rowhouses (defined as a single structure with three or more distinct dwelling units, joined side-by-side in a row and each with an outside entrance).

Additional Data

The sites were surveyed in the 1990s, the 2000s, and the 2010s in British Columbia (CAN), California, Georgia, Massachusetts, Minnesota, New Jersey, Ontario (CAN), Oregon, Pennsylvania, South Dakota, Utah, and Wisconsin.

Source Numbers

357, 390, 418, 525, 571, 583, 638, 868, 869, 870, 896, 912, 959, 1009, 1046, 1056, 1058, 1077

Single-Family Attached Housing (215)

Vehicle Trip Ends vs: Dwelling Units

On a: Weekday

Setting/Location: General Urban/Suburban

Number of Studies: 11

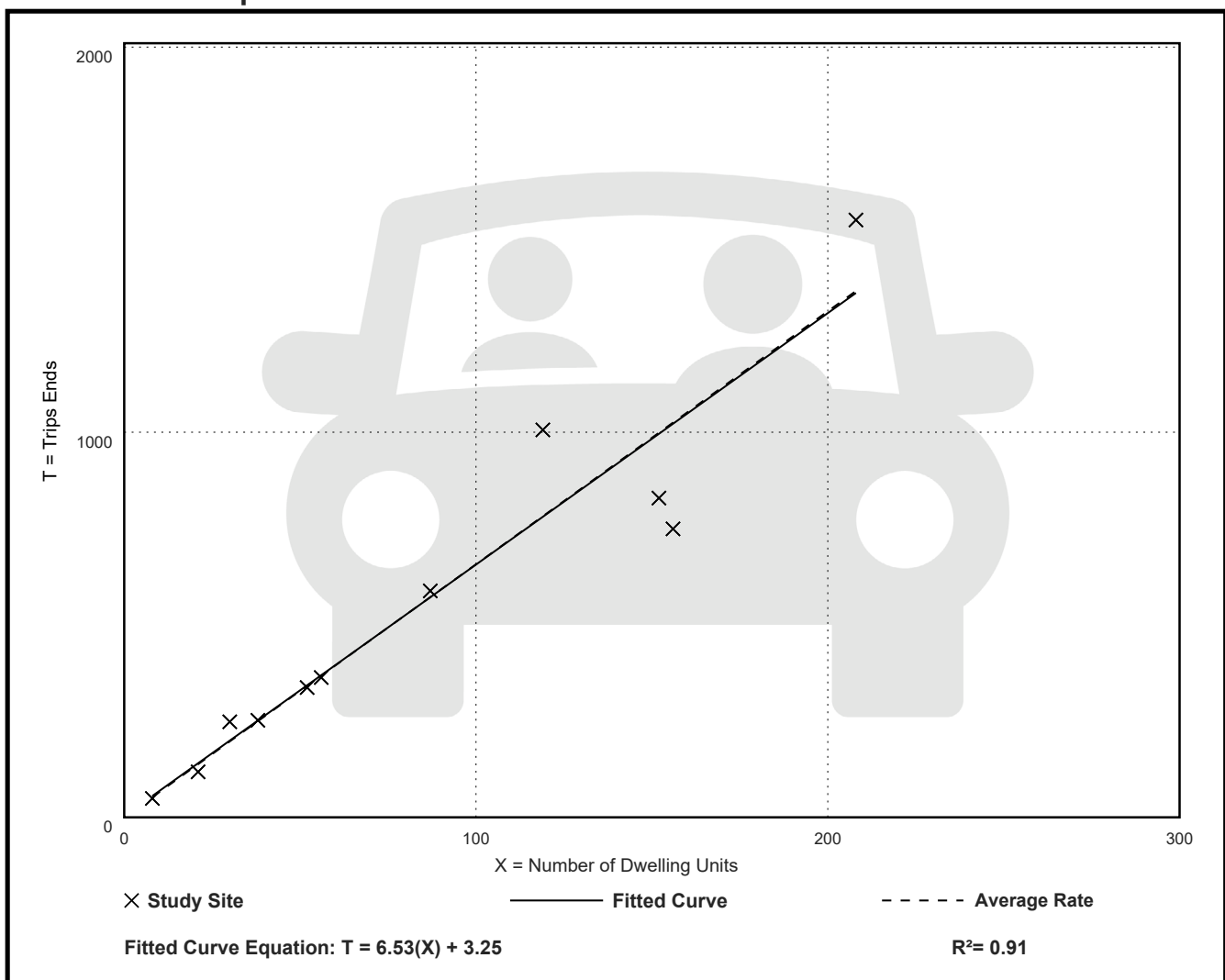
Avg. Num. of Dwelling Units: 84

Directional Distribution: 50% entering, 50% exiting

Vehicle Trip Generation per Dwelling Unit

Average Rate	Range of Rates	Standard Deviation
6.57	4.80 - 8.45	1.28

Data Plot and Equation



Land Use: 430

Golf Course

Description

A golf course is an expansive landscaped area that includes a series of golf holes, each consisting of a tee, fairway, and putting green. The site may have a driving range, clubhouse with a pro shop, restaurant, lounge, or banquet facility.

Additional Data

The golf courses in this land use are 9-, 18-, and 36-hole municipal courses.

The sites were surveyed in the 1990s, the 2000s, and the 2010s in Alberta (CAN), California, New Jersey, New York, Oregon, Pennsylvania, and Vermont.

Source Numbers

378, 407, 440, 629, 728, 925, 940, 970

Golf Course (430)

Vehicle Trip Ends vs: Holes
On a: Weekday

Setting/Location: General Urban/Suburban

Number of Studies: 4

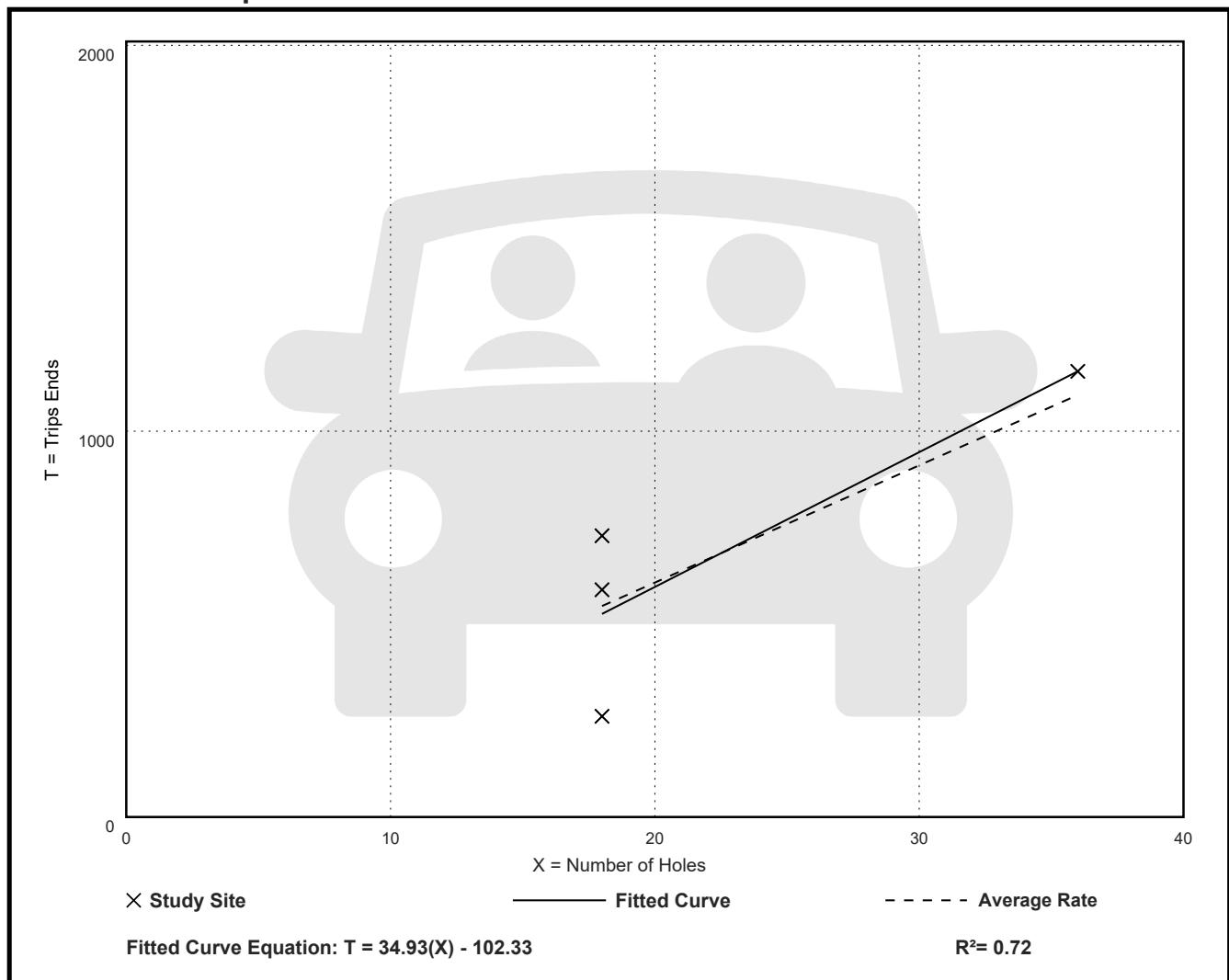
Avg. Num. of Holes: 23

Directional Distribution: 50% entering, 50% exiting

Vehicle Trip Generation per Hole

Average Rate	Range of Rates	Standard Deviation
30.38	14.50 - 40.50	9.88

Data Plot and Equation



Land Use: 490

Tennis Courts

Description

Tennis courts are indoor or outdoor facilities specifically designed for playing tennis. Tennis courts can either be public or private facilities and do not typically include any ancillary facilities other than limited spectator seating.

Additional Data

The sites were surveyed in the 1990s in California.

Source Numbers

440, 441

Tennis Courts (490)

Vehicle Trip Ends vs: Courts
On a: Weekday

Setting/Location: General Urban/Suburban

Number of Studies: 2

Avg. Num. of Courts: 10

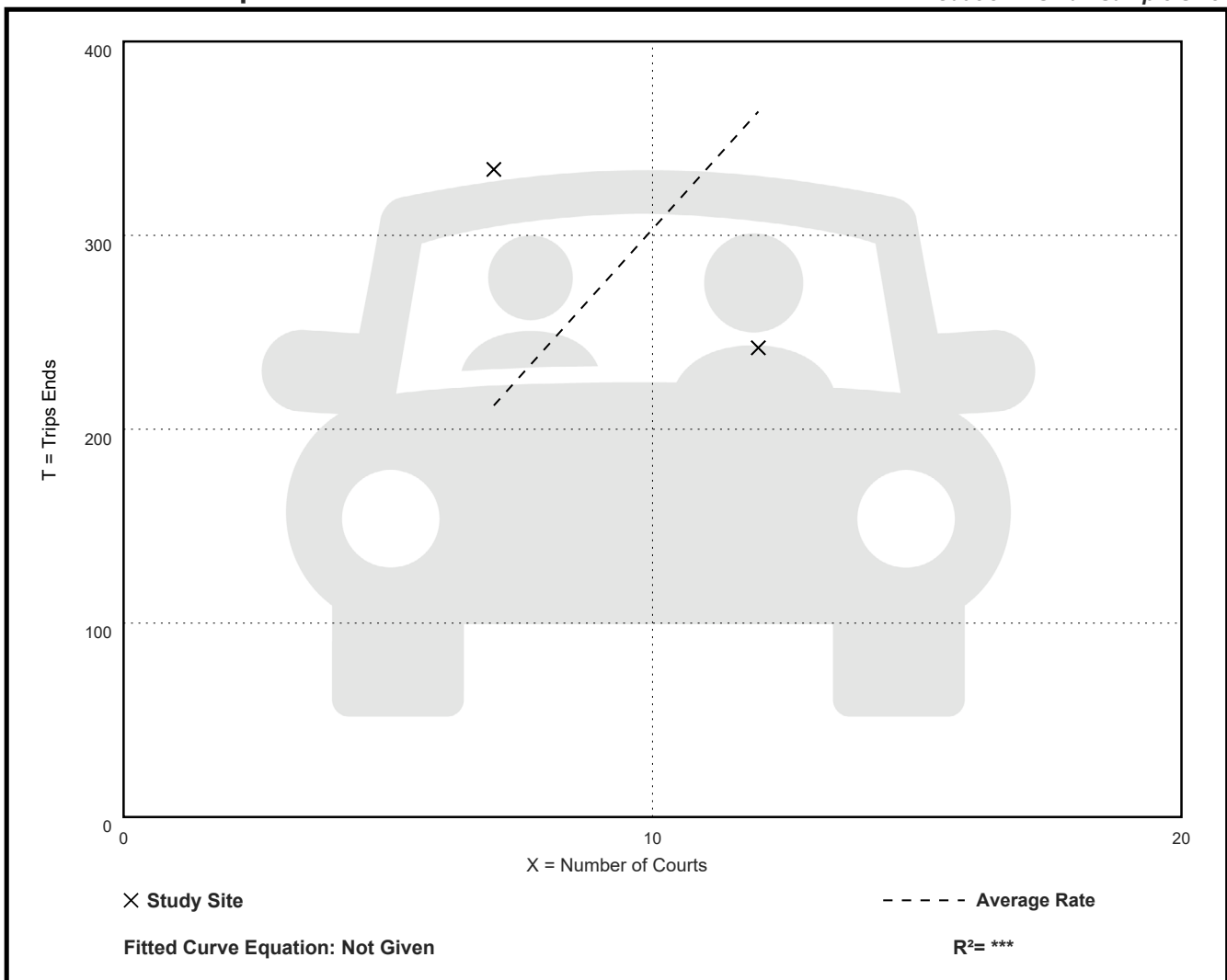
Directional Distribution: 50% entering, 50% exiting

Vehicle Trip Generation per Tennis Court

Average Rate	Range of Rates	Standard Deviation
30.32	20.17 - 47.71	***

Data Plot and Equation

Caution – Small Sample Size



LAKE POWELL
RESIDENTIAL GOLF
COMMUNITY DEVELOPMENT DISTRICT

10

LAKE POWELL RESIDENTIAL GOLF COMMUNITY DEVELOPMENT DISTRICT

Operations and Maintenance Special Assessment Methodology Report

November 24, 2025



Provided by:

Wrathell, Hunt and Associates, LLC

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Boca Raton, FL 33431

Phone: 561-571-0010

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1.0 Introduction

1.1 Purpose

This Operations and Maintenance Special Assessment Methodology Report (the "O&M Report") was developed to provide special assessment methodology for the apportionment of Operations and Maintenance Special Assessments (the "O&M Assessments") that are proposed to be levied by the Lake Powell Residential Golf Community Development District (the "District") located in Bay County, Florida. This O&M Report allocates the District's O&M Assessments based on the benefits derived by properties already developed or proposed to be developed within the District from the services funded in the District's operating budget (the "O&M Budget"), which is adopted annually by the District.

1.2 Scope of the O&M Report

This O&M Report describes the method for the allocation of special benefits derived by the properties in the District as a result of the implementation of services described and expenditure of funds contained in the District's Adopted Fiscal Year 2026 O&M Budget and the apportionment of the O&M Assessments. The O&M Report references and relies on information contained within the Lake Powell CDD – Trip Generation Study dated October 17, 2025 prepared by Halff Associates, Inc. (the "Consultant's Report") as well as in the O&M Engineer's Report dated November 20, 2025 prepared by McNeill Carroll Engineering, Inc. (the "O&M Engineer's Report").

1.3 Special Benefits and General Benefits

The services funded in the District's O&M Budget create special benefits for properties within the borders of the District and general benefits for properties outside of the borders of the District and the public at large. Special benefits include, but are not limited to, added use of the District's public infrastructure, the added use of the property, added enjoyment of the property, and the probability of increased marketability and value of the property. Property values in the District are also directly affected by the operations and maintenance of the District's infrastructure and provision of District's services, unlike the more generalized impact to properties outside the District. Furthermore, the District's O&M Budget will increase the use and enjoyment of property within District.

There is no doubt that the general public and property owners outside the District will benefit from the services funded in the O&M Budget. However, these benefits will be incidental to the District's services funded in the O&M Budget, which is designed solely to meet the needs of property within the District. Properties outside the District boundaries do not depend on the services funded in the O&M Budget. The property owners within the District are therefore receiving special benefits not received by those outside the District's boundaries.

1.4 Requirements of a Valid Special Assessment Methodology

There are two main requirements for valid special assessments. First, special assessments can only be levied on those properties specially benefiting from the District's existence and operation and maintenance of the improvements and District's activities. Second, the special assessments allocated to each benefited property cannot exceed the proportional benefit to each parcel.

The determination has been made that the duty to pay the non-ad valorem special assessments is valid based on the special benefits imparted upon the properties within the borders of the District. The allocation of responsibility for payment of the O&M Assessments to the properties within the borders of the District associated with the O&M Budget have been apportioned according to reasonable estimates of the special benefits provided consistent with each land use and product type. Accordingly, no property within the borders of the District will be assessed for the payment of O&M Assessments greater than the determined special benefit particular to that property.

2.0 Development Plan for the District

The development of land within the District has been on-going for many years and when completed is expected to consist of a mix of Single Family Detached (SF Detached) and Single Family Attached/Condominium (SF Attached/Condominium) residential dwelling units, as well as an 18-hole Golf Course known as Shark's Tooth along with associated tennis courts and skeet range. The owner of the Shark's Tooth golf course, STGC of PCB, LLC, located within the boundaries of the District also owns another 18-hole Golf Course known as The Third that is located directly to the north of, adjacent to, and outside of the boundaries of the District.

Table 1A in the *Appendix* illustrates the development plan for the land within the District with the Shark's Tooth golf course, while Table 1B in the *Appendix* illustrates the development plan for the land within the District with both the Shark's Tooth and The Third golf courses.

3.0 The Operations & Maintenance Expenditures of the District

3.1 General Matters

The O&M Budget expenditures of the District may vary from year-to-year in both scope and size and every year the District adopts an O&M Budget, which outlines the specific expenditures that it expects to fund in the upcoming year. At the time of writing of this O&M Report, the District adopted its Fiscal Year 2026 Budget for period beginning October 1, 2025 and ending September 30, 2026. Please note that all expenditures contained within this O&M Report relate to Fiscal Year 2026 and all calculations of O&M Assessments are based on funding the District's O&M expenditures during and for Fiscal Year 2026. While the dollar figures are specific to Fiscal Year 2026, this O&M Report provides a general method for calculating future O&M Assessments when future costs will be applied in accordance with the methods illustrated herein.

3.2 Professional & Administrative Expenditures

The O&M Budget expenditures of the District include Professional & Administrative Expenditures that provide for general governmental functions and as such provide benefits to all private lands within the District. As being located within the District endows private properties with the benefits of District public infrastructure improvements and operation and maintenance of same, it is proposed that the benefits of funding the Professional & Administrative Expenditures of the District be allocated to all residential dwelling units on a uniform and unitary Equivalent Residential Unit (ERU) basis, while for the Golf Course it is proposed that its ERU factor be 7.4.

The rationale for the application of a uniform ERU factor of 1 to all residential dwelling units is that all residential dwelling units receive substantially similar benefits from the Professional & Administrative services contained in the District's O&M Budget. The rationale for the application of an ERU factor of 7.4 to the Golf Course is that while the Golf Course undoubtedly benefits more than a single residential dwelling unit, the exact amounts of benefits derived from the

Professional & Administrative services are difficult to reliably estimate and the District may adopt its existing ERU factor of 7.4 as a proxy for the relative benefit derived by the Golf Course versus the benefit derived by a residential dwelling unit.

3.3 Operating Expenditures

In addition to the Professional & Administrative Expenditures, the O&M Budget expenditures of the District include other types of expenditures that can be cumulatively referred to as Operating Expenditures. These expenditures include such categories as Security, Lake & Wetlands Monitoring, Roadway and Landscape Services, Stormwater Management, and Other (which in addition to Feral Swine Removal also include Tax Collector, the expense of which will be set aside for the time being as it a fixed proportion of amount collected on the Bay County real estate tax bill).

The O&M Engineer's Report analyzed the benefits received by all private lands as a result of provision of the services funded by the Operating Expenditures and in conjunction with the trip generation information contained in the Consultant's Report determined which private lands receive benefit from services funded by specific expenditure categories and what is a fair and reasonable basis of allocating the benefits derived from services funded by said specific expenditure categories.

Table 2 in the *Appendix* illustrates the expenditure categories that comprise the Adopted Fiscal Year 2026 Budget, their dollar amounts, which private land uses benefit from services funded by a specific expenditure category and what the District Engineer deems to be a fair and reasonable basis for the allocating the benefit and also the cost of providing services funded by a specific expenditure category.

4.0 O&M Assessments Apportionment

The O&M Budget generally consists of Professional & Administrative Expenditures and Operation Expenditures that benefit all private properties within the District. The purpose of this O&M Report is to allocate the O&M Assessments based on the special benefits that the various private properties within the District derive from the various services funded in the O&M Budget.

Table 3A in the *Appendix* illustrates the benefit allocation factors applied to all private lands in the District and not accounting for any of the effects of The Third Golf Course, as these effects are outlined

in the Consultant's Report, while Table 3B in the *Appendix* illustrates the benefit allocation factors applied to all private lands in the District and accounting for the effects of The Third Golf Course, as these effects are outlined in the Consultant's Report.

Based on the benefit allocation methods applied to specific Fiscal Year 2026 O&M Budget expenditure categories illustrated in Table 2 in the *Appendix* and utilizing the benefit allocation factors illustrated in Tables 3A and 3B in the *Appendix*, Table 4A in the *Appendix* illustrates the allocation of Fiscal Year 2026 O&M Budget costs in the various categories per unit of ERU or per Trip for the land within the District accounting for the effects of the inclusion of the Shark's Tooth golf course only, while Table 4B in the *Appendix* illustrates the same for the land within the District accounting for the effects of the inclusion of both the Shark's Tooth and The Third golf courses.

Finally, Tables 5A and 5B in the *Appendix* illustrate the proposed Fiscal Year 2026 O&M Assessment Apportionment for the District accounting for the effects of the inclusion of the Shark's Tooth golf course only and inclusion of both the Shark's Tooth and The Third golf courses respectively.

5.0 Appendix

Table 1A

Lake Powell

Community Development District

Development Plan within the District and Shark's Tooth Golf Course Only

Development Private Land Uses	Total Number of Residential Units/Holes of Golf
<u>Residential</u>	
SF Detached	436
SF Attached/Condominium	161
Total Residential	597
<u>Non-Residential</u>	
Golf Course	18
Total Non-Residential	18

Table 1B

Lake Powell

Community Development District

Development Plan within the District, Shark's Tooth and The Third Golf Courses

Development Private Land Uses	Total Number of Residential Units/Holes of Golf
<u>Residential</u>	
SF Detached	436
SF Attached/Condominium	161
Total Residential	597
<u>Non-Residential</u>	
Golf Course	36
Total Non-Residential	36

Table 2

Lake Powell

Community Development District

FY 2026 Budget Expenditure Benefit Allocation

Expenditure Category	FY 2026 Adopted Budget Expenditure Amount	Land Uses Benefited by Expenditure Category	Benefit Allocation Method
Professional & Administrative	\$132,782	All Land Uses	ERU
Security	\$220,932	All Land Uses	Trip Generation
Lake & Wetlands Monitoring	\$104,030	All Land Uses	Trip Generation
Roadway and Landscape Services			
Bridge Repairs and Maintenance	\$50,000	All Land Uses	Trip Generation
Roadway Repairs and Maintenance	\$50,000	All Land Uses	Trip Generation
Wild Heron Way Landscape Contract Services	\$300,000	All Land Uses	Trip Generation
Landscape Irrigation Agreement with POA/St. Joe	\$17,850	All Land Uses	Trip Generation
Stormwater Management	\$76,150	All Land Uses	Trip Generation
Other			
Feral Swine Removal	\$500	All Land Uses	Trip Generation
Total	\$952,244		

Table 3A

Lake Powell

Community Development District

Benefit Allocation Factors within the District and Shark's Tooth Golf Course Only

Development Private Land Uses	Total Number of Residential Units/Holes of Golf	ERU Benefit Factor per Residential Unit/Hole of Golf	Total Units/ERUs	Trip Generation per Residential Unit/Hole of Golf	Total Trip Generation
<u>Residential</u>					
SF Detached	436	1.0000	436.0000	8.6789	3,784.0000
SF Attached/Condominium	161	1.0000	161.0000	6.5714	1,058.0000
Total Residential	597		597.0000		4,842.0000
<u>Non-Residential</u>					
Golf Course*	18	0.4111	7.4000	38.7222	697.0000
Total Non-Residential	18		7.4000		697.0000
Grand Total			604.4000		5,539.0000

* Includes tennis courts and skeet range

Table 3B

Lake Powell

Community Development District

Benefit Allocation Factors within the District, Shark's Tooth and The Third Golf Courses

Development Private Land Uses	Total Number of Residential Units/Holes of Golf	ERU Benefit Factor per Residential Unit/Hole of Golf	Total Units/ERUs	Trip Generation per Residential Unit/Hole of Golf	Total Trip Generation
<u>Residential</u>					
SF Detached	436	1.0000	436.0000	8.6789	3,784.0000
SF Attached/Condominium	161	1.0000	161.0000	6.5714	1,058.0000
Total Residential	597		597.0000		4,842.0000
<u>Non-Residential</u>					
Golf Course*	36	0.2056	7.4000	34.5556	1244.0000
Total Non-Residential	36		7.4000		1244.0000
Grand Total			604.4000		6,086.0000

* Includes tennis courts and skeet range

Table 4A

Lake Powell

Community Development District

FY 2026 Budget Expenditure Cost Allocation within the District and Shark's Tooth Golf Course Only

Expenditure Category	FY 2026 Adopted Budget Expenditure Amount	Land Uses Benefited by Expenditure Category	Benefit Allocation Method	Applicable Number of Units/ERUs/Trips	FY 2026 Budget Expenditure Cost per Unit/ERU/Trip
Professional & Administrative	\$132,782	All Land Uses	ERU	604.4000	\$219.69
Security	\$220,932	All Land Uses	Trip Generation	5,539.0000	\$39.89
Lake & Wetlands Monitoring	\$104,030	All Land Uses	Trip Generation	5,539.0000	\$18.78
Roadway and Landscape Services					
Bridge Repairs and Maintenance	\$50,000	All Land Uses	Trip Generation	5,539.0000	\$9.03
Roadway Repairs and Maintenance	\$50,000	All Land Uses	Trip Generation	5,539.0000	\$9.03
Wild Heron Way Landscape Contract Services	\$300,000	All Land Uses	Trip Generation	5,539.0000	\$54.16
Landscape Irrigation Agreement with POA/St. Joe	\$17,850	All Land Uses	Trip Generation	5,539.0000	\$3.22
Stormwater Management	\$76,150	All Land Uses	Trip Generation	5,539.0000	\$13.75
Other					
Feral Swine Removal	\$500	All Land Uses	Trip Generation	5,539.0000	\$0.09

FY 2026 Budget Expenditure Cost Allocation within the District and Shark's Tooth Golf Course Only - Single Family Residential Unit

Expenditure Category	Land Uses Benefited by Expenditure Category	Benefit Allocation Method	Benefit Factor/Trips per Unit/Hole of Golf	FY 2026 Budget Expenditure Cost per Unit/ERU/Trip	FY 2026 Budget Expenditure Cost per Unit
Professional & Administrative	All Land Uses	ERU	1.0000	\$219.69	\$219.69
Security	All Land Uses	Trip Generation	8.6789	\$39.89	\$346.17
Lake & Wetlands Monitoring	All Land Uses	Trip Generation	8.6789	\$18.78	\$163.00
Roadway and Landscape Services					
Bridge Repairs and Maintenance	All Land Uses	Trip Generation	8.6789	\$9.03	\$78.34
Roadway Repairs and Maintenance	All Land Uses	Trip Generation	8.6789	\$9.03	\$78.34
Wild Heron Way Landscape Contract Services	All Land Uses	Trip Generation	8.6789	\$54.16	\$470.06
Landscape Irrigation Agreement with POA/St. Joe	All Land Uses	Trip Generation	8.6789	\$3.22	\$27.97
Stormwater Management	All Land Uses	Trip Generation	8.6789	\$13.75	\$119.32
Other					
Feral Swine Removal	All Land Uses	Trip Generation	8.6789	\$0.09	\$0.78
Total Single Family Unit					\$1,503.68

FY 2026 Budget Expenditure Cost Allocation within the District and Shark's Tooth Golf Course Only - Condominium Residential Unit

Expenditure Category	Land Uses Benefited by Expenditure Category	Benefit Allocation Method	Benefit Factor/Trips per Unit/Hole of Golf	FY 2026 Budget Expenditure Cost per Unit/ERU/Trip	FY 2026 Budget Expenditure Cost per Unit
Professional & Administrative	All Land Uses	ERU	1.0000	\$219.69	\$219.69
Security	All Land Uses	Trip Generation	6.5714	\$39.89	\$262.11
Lake & Wetlands Monitoring	All Land Uses	Trip Generation	6.5714	\$18.78	\$123.42
Roadway and Landscape Services					
Bridge Repairs and Maintenance	All Land Uses	Trip Generation	6.5714	\$9.03	\$59.32
Roadway Repairs and Maintenance	All Land Uses	Trip Generation	6.5714	\$9.03	\$59.32
Wild Heron Way Landscape Contract Services	All Land Uses	Trip Generation	6.5714	\$54.16	\$355.92
Landscape Irrigation Agreement with POA/St. Joe	All Land Uses	Trip Generation	6.5714	\$3.22	\$21.18
Stormwater Management	All Land Uses	Trip Generation	6.5714	\$13.75	\$90.34
Other					
Feral Swine Removal	All Land Uses	Trip Generation	6.5714	\$0.09	\$0.59
Total Condominium Unit					\$1,191.90

FY 2026 Budget Expenditure Cost Allocation within the District and Shark's Tooth Golf Course Only - Hole of Golf

Expenditure Category	Land Uses Benefited by Expenditure Category	Benefit Allocation Method	Benefit Factor/Trips per Unit/Hole of Golf	FY 2026 Budget Expenditure Cost per Unit/ERU/Trip	FY 2026 Budget Expenditure Cost per Hole of Golf
Professional & Administrative	All Land Uses	ERU	0.4111	\$219.69	\$90.32
Security	All Land Uses	Trip Generation	38.7222	\$39.89	\$1,544.50
Lake & Wetlands Monitoring	All Land Uses	Trip Generation	38.7222	\$18.78	\$727.26
Roadway and Landscape Services					
Bridge Repairs and Maintenance	All Land Uses	Trip Generation	38.7222	\$9.03	\$349.54
Roadway Repairs and Maintenance	All Land Uses	Trip Generation	38.7222	\$9.03	\$349.54
Wild Heron Way Landscape Contract Services	All Land Uses	Trip Generation	38.7222	\$54.16	\$2,097.25
Landscape Irrigation Agreement with POA/St. Joe	All Land Uses	Trip Generation	38.7222	\$3.22	\$124.79
Stormwater Management	All Land Uses	Trip Generation	38.7222	\$13.75	\$532.35
Other					
Feral Swine Removal	All Land Uses	Trip Generation	38.7222	\$0.09	\$3.50
Total Hole of Golf					\$5,819.04

Table 4B

Lake Powell

Community Development District

FY 2026 Budget Expenditure Cost Allocation within the District, Shark's Tooth and The Third Golf Courses

Expenditure Category	FY 2026 Adopted Budget Expenditure Amount	Land Uses Benefited by Expenditure Category	Benefit Allocation Method	Applicable Number of Units/ERUs/Trips	FY 2026 Budget Expenditure Cost per Unit/ERU/Trip
Professional & Administrative	\$132,782	All Land Uses	ERU	604.4000	\$219.69
Security	\$220,932	All Land Uses	Trip Generation	6,086.0000	\$36.30
Lake & Wetlands Monitoring	\$104,030	All Land Uses	Trip Generation	6,086.0000	\$17.09
Roadway and Landscape Services					
Bridge Repairs and Maintenance	\$50,000	All Land Uses	Trip Generation	6,086.0000	\$8.22
Roadway Repairs and Maintenance	\$50,000	All Land Uses	Trip Generation	6,086.0000	\$8.22
Wild Heron Way Landscape Contract Services	\$300,000	All Land Uses	Trip Generation	6,086.0000	\$49.29
Landscape Irrigation Agreement with POA/St. Joe	\$17,850	All Land Uses	Trip Generation	6,086.0000	\$2.93
Stormwater Management	\$76,150	All Land Uses	Trip Generation	6,086.0000	\$12.51
Other					
Feral Swine Removal	\$500	All Land Uses	Trip Generation	6,086.0000	\$0.08

FY 2026 Budget Expenditure Cost Allocation within the District, Shark's Tooth and The Third Golf Courses-Single Family Residential Unit

Expenditure Category	Land Uses Benefited by Expenditure Category	Benefit Allocation Method	Benefit Factor/Trips per Unit/Hole of Golf	FY 2026 Budget Expenditure Cost per Unit/ERU/Trip	FY 2026 Budget Expenditure Cost per Unit
Professional & Administrative	All Land Uses	ERU	1.0000	\$219.69	\$219.69
Security	All Land Uses	Trip Generation	8.6789	\$36.30	\$315.06
Lake & Wetlands Monitoring	All Land Uses	Trip Generation	8.6789	\$17.09	\$148.35
Roadway and Landscape Services					
Bridge Repairs and Maintenance	All Land Uses	Trip Generation	8.6789	\$8.22	\$71.30
Roadway Repairs and Maintenance	All Land Uses	Trip Generation	8.6789	\$8.22	\$71.30
Wild Heron Way Landscape Contract Services	All Land Uses	Trip Generation	8.6789	\$49.29	\$427.81
Landscape Irrigation Agreement with POA/St. Joe	All Land Uses	Trip Generation	8.6789	\$2.93	\$25.45
Stormwater Management	All Land Uses	Trip Generation	8.6789	\$12.51	\$108.59
Other					
Feral Swine Removal	All Land Uses	Trip Generation	8.6789	\$0.08	\$0.71
Total Single Family Unit					\$1,388.28

FY 2026 Budget Expenditure Cost Allocation within the District, Shark's Tooth and The Third Golf Courses - Condominium Residential Unit

Expenditure Category	Land Uses Benefited by Expenditure Category	Benefit Allocation Method	Benefit Factor/Trips per Unit/Hole of Golf	FY 2026 Budget Expenditure Cost per Unit/ERU/Trip	FY 2026 Budget Expenditure Cost per Unit
Professional & Administrative	All Land Uses	ERU	1.0000	\$219.69	\$219.69
Security	All Land Uses	Trip Generation	6.5714	\$36.30	\$238.55
Lake & Wetlands Monitoring	All Land Uses	Trip Generation	6.5714	\$17.09	\$112.33
Roadway and Landscape Services					
Bridge Repairs and Maintenance	All Land Uses	Trip Generation	6.5714	\$8.22	\$53.99
Roadway Repairs and Maintenance	All Land Uses	Trip Generation	6.5714	\$8.22	\$53.99
Wild Heron Way Landscape Contract Services	All Land Uses	Trip Generation	6.5714	\$49.29	\$323.93
Landscape Irrigation Agreement with POA/St. Joe	All Land Uses	Trip Generation	6.5714	\$2.93	\$19.27
Stormwater Management	All Land Uses	Trip Generation	6.5714	\$12.51	\$82.22
Other					
Feral Swine Removal	All Land Uses	Trip Generation	6.5714	\$0.08	\$0.54
Total Condominium Unit					\$1,104.52

FY 2026 Budget Expenditure Cost Allocation within the District, Shark's Tooth and The Third Golf Courses - Hole of Golf

Expenditure Category	Land Uses Benefited by Expenditure Category	Benefit Allocation Method	Benefit Factor/Trips per Unit/Hole of Golf	FY 2026 Budget Expenditure Cost per Unit/ERU/Trip	FY 2026 Budget Expenditure Cost per Hole of Golf
Professional & Administrative	All Land Uses	ERU	0.2056	\$219.69	\$45.16
Security	All Land Uses	Trip Generation	34.5556	\$36.30	\$1,254.42
Lake & Wetlands Monitoring	All Land Uses	Trip Generation	34.5556	\$17.09	\$590.67
Roadway and Landscape Services					
Bridge Repairs and Maintenance	All Land Uses	Trip Generation	34.5556	\$8.22	\$283.89
Roadway Repairs and Maintenance	All Land Uses	Trip Generation	34.5556	\$8.22	\$283.89
Wild Heron Way Landscape Contract Services	All Land Uses	Trip Generation	34.5556	\$49.29	\$1,703.36
Landscape Irrigation Agreement with POA/St. Joe	All Land Uses	Trip Generation	34.5556	\$2.93	\$101.35
Stormwater Management	All Land Uses	Trip Generation	34.5556	\$12.51	\$432.37
Other					
Feral Swine Removal	All Land Uses	Trip Generation	34.5556	\$0.08	\$2.84
Total Hole of Golf					\$4,697.96

Table 5A

Lake Powell

Community Development District

FY 2026 Budget O&M Assessment Apportionment within the District and Shark's Tooth Golf Course Only

Development Private Land Uses	Total Number of Residential Units/Holes of Golf	FY 2026 Budget Assessment Rate per Unit/Hole of Golf	Total FY 2026 Budget Assessments	Credit for Interest and Miscellaneous Revenues	FY 2026 Budget On-Roll Assessment Rate per Unit/Hole of Golf*	Total FY 2026 On-Roll Budget Assessments*
Residential						
SF Detached	436	\$1,503.68	\$655,606.05	-\$688.49	\$1,597.98	\$696,720.81
SF Attached/Condominium	161	\$1,191.90	\$191,895.24	-\$201.52	\$1,266.64	\$203,929.49
Total Residential	597		\$847,501.29	-\$890.00		\$900,650.30
Non-Residential						
Golf Course	18	\$5,819.04	\$104,742.71	-\$110.00	\$6,183.97	\$111,311.40
Total Non-Residential	18		\$104,742.71	-\$110.00		\$111,311.40
Grand Total			\$952,244.00	-\$1,000.00		\$1,011,961.70

* Includes early payment discount allocation and Bay County costs of collection of 6% and assumes payment in March

Table 5B

Lake Powell

Community Development District

FY 2026 Budget O&M Assessment Apportionment within the District, Shark's Tooth and The Third Golf Courses

Development Private Land Uses	Total Number of Residential Units/Holes of Golf	FY 2026 Budget Assessment Rate per Unit/Hole of Golf	Total FY 2026 Budget Assessments	Credit for Interest and Miscellaneous Revenues	FY 2026 Budget On-Roll Assessment Rate per Unit/Hole of Golf*	Total FY 2026 On-Roll Budget Assessments*
Residential						
SF Detached	436	\$1,388.28	\$605,290.29	-\$635.65	\$1,475.34	\$643,249.63
SF Attached/Condominium	161	\$1,104.52	\$177,827.04	-\$186.75	\$1,173.78	\$188,979.04
Total Residential	597		\$783,117.34	-\$822.39		\$832,228.66
Non-Residential						
Golf Course	36	\$4,697.96	\$169,126.66	-\$177.61	\$4,992.58	\$179,733.04
Total Non-Residential	36		\$169,126.66	-\$177.61		\$179,733.04
			\$952,244.00	-\$1,000.00		\$1,011,961.70

* Includes early payment discount allocation and Bay County costs of collection of 6% and assumes payment in March

LAKE POWELL
RESIDENTIAL GOLF
COMMUNITY DEVELOPMENT DISTRICT

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**LAKE POWELL
COMMUNITY DEVELOPMENT DISTRICT
AMENDED BUDGET
FISCAL YEAR 2026**

LAKE POWELL
COMMUNITY DEVELOPMENT DISTRICT
PER UNIT ASSESSMENT SUMMARY AND COMPARISSON
OPTION A: SHARK'S TOOTH GOLF COURSE ONLY

BOND-PAYING UNITS

		Adopted Budget Assessments Per Unit			Amended Budget Assessments Per Unit		
		General Fund	Debt Service Fund	Total	General Fund	Debt Service Fund	Total
Units							
Resident							
Unit type: SF 120' Reduced							
FY 2026 (adopted/amended)	73	\$ 1,674.32	\$ 769.01	\$ 2,443.33	\$ 1,597.98	\$ 769.01	\$ 2,366.99
FY 2025 (actual)	73	\$ 1,145.97	\$ 1,069.62	\$ 2,215.59	\$ 1,145.97	\$ 1,069.62	\$ 2,215.59
\$ Variance		\$ 528.35	\$ (300.61)	\$ 227.74	\$ 452.01	\$ (300.61)	\$ 151.40
% Variance		46.1%	-28.1%	10.3%	39.4%	-28.1%	6.8%
Unit type: SF 85' Full							
FY 2026 (adopted/amended)	52	\$ 1,674.32	\$ 1,089.37	\$ 2,763.69	\$ 1,597.98	\$ 1,089.37	\$ 2,687.35
FY 2025 (actual)	52	\$ 1,145.97	\$ 1,515.21	\$ 2,661.18	\$ 1,145.97	\$ 1,515.21	\$ 2,661.18
\$ Variance		\$ 528.35	\$ (425.84)	\$ 102.51	\$ 452.01	\$ (425.84)	\$ 26.17
% Variance		46.1%	-28.1%	3.9%	39.4%	-28.1%	1.0%
Unit type: SF 85' Reduced							
FY 2026 (adopted/amended)	106	\$ 1,674.32	\$ 544.69	\$ 2,219.01	\$ 1,597.98	\$ 544.69	\$ 2,142.67
FY 2025 (actual)	106	\$ 1,145.97	\$ 757.61	\$ 1,903.58	\$ 1,145.97	\$ 757.61	\$ 1,903.58
\$ Variance		\$ 528.35	\$ (212.92)	\$ 315.43	\$ 452.01	\$ (212.92)	\$ 239.09
% Variance		46.1%	-28.1%	16.6%	39.4%	-28.1%	12.6%
Unit type: SF 65' Reduced							
FY 2026 (adopted/amended)	74	\$ 1,674.32	\$ 417.04	\$ 2,091.36	\$ 1,597.98	\$ 417.04	\$ 2,015.02
FY 2025 (actual)	74	\$ 1,145.97	\$ 580.06	\$ 1,726.03	\$ 1,145.97	\$ 580.06	\$ 1,726.03
\$ Variance		\$ 528.35	\$ (163.02)	\$ 365.33	\$ 452.01	\$ (163.02)	\$ 288.99
% Variance		46.1%	-28.1%	21.2%	39.4%	-28.1%	16.7%
Unit type: SF 55' Full							
FY 2026 (adopted/amended)	31	\$ 1,674.32	\$ 640.73	\$ 2,315.05	\$ 1,597.98	\$ 640.73	\$ 2,238.71
FY 2025 (actual)	31	\$ 1,145.97	\$ 891.20	\$ 2,037.17	\$ 1,145.97	\$ 891.20	\$ 2,037.17
\$ Variance		\$ 528.35	\$ (250.47)	\$ 277.88	\$ 452.01	\$ (250.47)	\$ 201.54
% Variance		46.1%	-28.1%	13.6%	39.4%	-28.1%	9.9%
Unit type: SF 45' Full							
FY 2026 (adopted/amended)	34	\$ 1,674.32	\$ 640.73	\$ 2,315.05	\$ 1,597.98	\$ 640.73	\$ 2,238.71
FY 2025 (actual)	34	\$ 1,145.97	\$ 891.20	\$ 2,037.17	\$ 1,145.97	\$ 891.20	\$ 2,037.17
\$ Variance		\$ 528.35	\$ (250.47)	\$ 277.88	\$ 452.01	\$ (250.47)	\$ 201.54
% Variance		46.1%	-28.1%	13.6%	39.4%	-28.1%	9.9%
Unit type: SF 45' Reduced							
FY 2026 (adopted/amended)	49	\$ 1,674.32	\$ 320.37	\$ 1,994.69	\$ 1,597.98	\$ 320.37	\$ 1,918.35
FY 2025 (actual)	49	\$ 1,145.97	\$ 445.60	\$ 1,591.57	\$ 1,145.97	\$ 445.60	\$ 1,591.57
\$ Variance		\$ 528.35	\$ (125.23)	\$ 403.12	\$ 452.01	\$ (125.23)	\$ 326.78
% Variance		46.1%	-28.1%	25.3%	39.4%	-28.1%	20.5%
Unit type: Condo Full							
FY 2026 (adopted/amended)	76	\$ 1,674.32	\$ 512.47	\$ 2,186.79	\$ 1,266.64	\$ 512.47	\$ 1,779.11
FY 2025 (actual)	76	\$ 1,145.97	\$ 712.79	\$ 1,858.76	\$ 1,145.97	\$ 712.79	\$ 1,858.76
\$ Variance		\$ 528.35	\$ (200.32)	\$ 328.03	\$ 120.67	\$ (200.32)	\$ (79.65)
% Variance		46.1%	-28.1%	17.6%	10.5%	-28.1%	-4.3%
Unit type: Condo Reduced							
FY 2026 (adopted/amended)	78	\$ 1,674.32	\$ 256.54	\$ 1,930.86	\$ 1,266.64	\$ 256.54	\$ 1,523.18
FY 2025 (actual)	78	\$ 1,145.97	\$ 356.82	\$ 1,502.79	\$ 1,145.97	\$ 356.82	\$ 1,502.79
\$ Variance		\$ 528.35	\$ (100.28)	\$ 428.07	\$ 120.67	\$ (100.28)	\$ 20.39
% Variance		46.1%	-28.1%	28.5%	10.5%	-28.1%	1.4%
Golf							
FY 2026 (adopted/amended)	-	\$ 12,389.99	\$ -	\$ 12,389.99	\$ 80,463.39	\$ -	\$ 80,463.39
FY 2025 (actual)	-	\$ 8,480.18	\$ 8,914.59	\$ 17,394.77	\$ 8,480.18	\$ 8,914.59	\$ 17,394.77
\$ Variance		\$ 3,909.81	\$ (8,914.59)	\$ (5,004.78)	\$ 71,983.21	\$ (8,914.59)	\$ 63,068.62
% Variance		46.1%	-100.0%	-28.8%	848.8%	-100.0%	362.6%

LAKE POWELL
COMMUNITY DEVELOPMENT DISTRICT
PER UNIT ASSESSMENT SUMMARY AND COMPARISSON
OPTION A: SHARK'S TOOTH GOLF COURSE ONLY

PRE-PAID UNITS

	Units	Adopted Budget Assessments Per Unit			Amended Budget Assessments Per Unit		
		General Fund	Debt Service Fund	Total	General Fund	Debt Service Fund	Total
SF Detached							
FY 2026 (adopted/amended)	17	\$ 1,674.32	\$ -	\$ 1,674.32	\$ 1,597.98	\$ -	\$ 1,597.98
FY 2025 (actual)	17	\$ 1,145.97	\$ -	\$ 1,145.97	\$ 1,145.97	\$ -	\$ 1,145.97
\$ Variance		\$ 528.35	\$ -	\$ 528.35	\$ 452.01	\$ -	\$ 452.01
% Variance		46.1%	n/a	46.1%	39.4%	n/a	39.4%
SF Attached/Condominium							
FY 2026 (adopted/amended)	7	\$ 1,674.32	\$ -	\$ 1,674.32	\$ 1,266.64	\$ -	\$ 1,266.64
FY 2025 (actual)	7	\$ 1,145.97	\$ -	\$ 1,145.97	\$ 1,145.97	\$ -	\$ 1,145.97
\$ Variance		\$ 528.35	\$ -	\$ 528.35	\$ 120.67	\$ -	\$ 120.67
% Variance		46.1%	n/a	46.1%	10.5%	n/a	10.5%
Golf							
FY 2026 (adopted/amended)	1	\$ 12,389.99	\$ -	\$ 12,389.99	\$ 111,311.40	\$ -	\$ 111,311.40
FY 2025 (actual)	1	\$ 8,480.18	\$ -	\$ 8,480.18	\$ 8,480.18	\$ -	\$ 8,480.18
\$ Variance		\$ 3,909.81	\$ -	\$ 3,909.81	\$ 102,831.22	\$ -	\$ 102,831.22
% Variance		46.1%	n/a	46.1%	1212.6%	n/a	1212.6%

LAKE POWELL
COMMUNITY DEVELOPMENT DISTRICT
PER UNIT ASSESSMENT SUMMARY AND COMPARISSON
OPTION B: SHARK'S TOOTH AND THE THIRD GOLF COURSES

BOND-PAYING UNITS

		Adopted Budget Assessments Per Unit			Amended Budget Assessments Per Unit		
		General Fund	Debt Service Fund	Total	General Fund	Debt Service Fund	Total
Units							
Resident							
Unit type: SF 120' Reduced							
FY 2026 (adopted/amended)	73	\$ 1,674.32	\$ 769.01	\$ 2,443.33	\$ 1,475.34	\$ 769.01	\$ 2,244.35
FY 2025 (actual)	73	\$ 1,145.97	\$ 1,069.62	\$ 2,215.59	\$ 1,145.97	\$ 1,069.62	\$ 2,215.59
\$ Variance		\$ 528.35	\$ (300.61)	\$ 227.74	\$ 329.37	\$ (300.61)	\$ 28.76
% Variance		46.1%	-28.1%	10.3%	28.7%	-28.1%	1.3%
Unit type: SF 85' Full							
FY 2026 (adopted/amended)	52	\$ 1,674.32	\$ 1,089.37	\$ 2,763.69	\$ 1,475.34	\$ 1,089.37	\$ 2,564.71
FY 2025 (actual)	52	\$ 1,145.97	\$ 1,515.21	\$ 2,661.18	\$ 1,145.97	\$ 1,515.21	\$ 2,661.18
\$ Variance		\$ 528.35	\$ (425.84)	\$ 102.51	\$ 329.37	\$ (425.84)	\$ (96.47)
% Variance		46.1%	-28.1%	3.9%	28.7%	-28.1%	-3.6%
Unit type: SF 85' Reduced							
FY 2026 (adopted/amended)	106	\$ 1,674.32	\$ 544.69	\$ 2,219.01	\$ 1,475.34	\$ 544.69	\$ 2,020.03
FY 2025 (actual)	106	\$ 1,145.97	\$ 757.61	\$ 1,903.58	\$ 1,145.97	\$ 757.61	\$ 1,903.58
\$ Variance		\$ 528.35	\$ (212.92)	\$ 315.43	\$ 329.37	\$ (212.92)	\$ 116.45
% Variance		46.1%	-28.1%	16.6%	28.7%	-28.1%	6.1%
Unit type: SF 65' Reduced							
FY 2026 (adopted/amended)	74	\$ 1,674.32	\$ 417.04	\$ 2,091.36	\$ 1,475.34	\$ 417.04	\$ 1,892.38
FY 2025 (actual)	74	\$ 1,145.97	\$ 580.06	\$ 1,726.03	\$ 1,145.97	\$ 580.06	\$ 1,726.03
\$ Variance		\$ 528.35	\$ (163.02)	\$ 365.33	\$ 329.37	\$ (163.02)	\$ 166.35
% Variance		46.1%	-28.1%	21.2%	28.7%	-28.1%	9.6%
Unit type: SF 55' Full							
FY 2026 (adopted/amended)	31	\$ 1,674.32	\$ 640.73	\$ 2,315.05	\$ 1,475.34	\$ 640.73	\$ 2,116.07
FY 2025 (actual)	31	\$ 1,145.97	\$ 891.20	\$ 2,037.17	\$ 1,145.97	\$ 891.20	\$ 2,037.17
\$ Variance		\$ 528.35	\$ (250.47)	\$ 277.88	\$ 329.37	\$ (250.47)	\$ 78.90
% Variance		46.1%	-28.1%	13.6%	28.7%	-28.1%	3.9%
Unit type: SF 45' Full							
FY 2026 (adopted/amended)	34	\$ 1,674.32	\$ 640.73	\$ 2,315.05	\$ 1,475.34	\$ 640.73	\$ 2,116.07
FY 2025 (actual)	34	\$ 1,145.97	\$ 891.20	\$ 2,037.17	\$ 1,145.97	\$ 891.20	\$ 2,037.17
\$ Variance		\$ 528.35	\$ (250.47)	\$ 277.88	\$ 329.37	\$ (250.47)	\$ 78.90
% Variance		46.1%	-28.1%	13.6%	28.7%	-28.1%	3.9%
Unit type: SF 45' Reduced							
FY 2026 (adopted/amended)	49	\$ 1,674.32	\$ 320.37	\$ 1,994.69	\$ 1,475.34	\$ 320.37	\$ 1,795.71
FY 2025 (actual)	49	\$ 1,145.97	\$ 445.60	\$ 1,591.57	\$ 1,145.97	\$ 445.60	\$ 1,591.57
\$ Variance		\$ 528.35	\$ (125.23)	\$ 403.12	\$ 329.37	\$ (125.23)	\$ 204.14
% Variance		46.1%	-28.1%	25.3%	28.7%	-28.1%	12.8%
Unit type: Condo Full							
FY 2026 (adopted/amended)	76	\$ 1,674.32	\$ 512.47	\$ 2,186.79	\$ 1,173.78	\$ 512.47	\$ 1,686.25
FY 2025 (actual)	76	\$ 1,145.97	\$ 712.79	\$ 1,858.76	\$ 1,145.97	\$ 712.79	\$ 1,858.76
\$ Variance		\$ 528.35	\$ (200.32)	\$ 328.03	\$ 27.81	\$ (200.32)	\$ (172.51)
% Variance		46.1%	-28.1%	17.6%	2.4%	-28.1%	-9.3%
Unit type: Condo Reduced							
FY 2026 (adopted/amended)	78	\$ 1,674.32	\$ 256.54	\$ 1,930.86	\$ 1,173.78	\$ 256.54	\$ 1,430.32
FY 2025 (actual)	78	\$ 1,145.97	\$ 356.82	\$ 1,502.79	\$ 1,145.97	\$ 356.82	\$ 1,502.79
\$ Variance		\$ 528.35	\$ (100.28)	\$ 428.07	\$ 27.81	\$ (100.28)	\$ (72.47)
% Variance		46.1%	-28.1%	28.5%	2.4%	-28.1%	-4.8%
Golf							
FY 2026 (adopted/amended)	-	\$ 12,389.99	\$ -	\$ 12,389.99	\$ 129,624.21	\$ -	\$ 129,624.21
FY 2025 (actual)	-	\$ 8,480.18	\$ 8,914.59	\$ 17,394.77	\$ 8,480.18	\$ 8,914.59	\$ 17,394.77
\$ Variance		\$ 3,909.81	\$ (8,914.59)	\$ (5,004.78)	\$ 121,144.03	\$ (8,914.59)	\$ 112,229.44
% Variance		46.1%	-100.0%	-28.8%	1428.6%	-100.0%	645.2%

LAKE POWELL
COMMUNITY DEVELOPMENT DISTRICT
PER UNIT ASSESSMENT SUMMARY AND COMPARISSON
OPTION B: SHARK'S TOOTH AND THE THIRD GOLF COURSES

PRE-PAID UNITS

	Units	Adopted Budget Assessments Per Unit			Amended Budget Assessments Per Unit		
		General Fund	Debt Service Fund	Total	General Fund	Debt Service Fund	Total
SF Detached							
FY 2026 (adopted/amended)	17	\$ 1,674.32	\$ -	\$ 1,674.32	\$ 1,475.34	\$ -	\$ 1,475.34
FY 2025 (actual)	17	\$ 1,145.97	\$ -	\$ 1,145.97	\$ 1,145.97	\$ -	\$ 1,145.97
\$ Variance		\$ 528.35	\$ -	\$ 528.35	\$ 329.37	\$ -	\$ 329.37
% Variance		46.1%	n/a	46.1%	28.7%	n/a	28.7%
SF Attached/Condominium							
FY 2026 (adopted/amended)	7	\$ 1,674.32	\$ -	\$ 1,674.32	\$ 1,173.78	\$ -	\$ 1,173.78
FY 2025 (actual)	7	\$ 1,145.97	\$ -	\$ 1,145.97	\$ 1,145.97	\$ -	\$ 1,145.97
\$ Variance		\$ 528.35	\$ -	\$ 528.35	\$ 27.81	\$ -	\$ 27.81
% Variance		46.1%	n/a	46.1%	2.4%	n/a	2.4%
Golf							
FY 2026 (adopted/amended)	1	\$ 12,389.99	\$ -	\$ 12,389.99	\$ 179,733.04	\$ -	\$ 179,733.04
FY 2025 (actual)	1	\$ 8,480.18	\$ -	\$ 8,480.18	\$ 8,480.18	\$ -	\$ 8,480.18
\$ Variance		\$ 3,909.81	\$ -	\$ 3,909.81	\$ 171,252.86	\$ -	\$ 171,252.86
% Variance		46.1%	n/a	46.1%	2019.4%	n/a	2019.4%

**LAKE POWELL
RESIDENTIAL GOLF
COMMUNITY DEVELOPMENT DISTRICT**

**UNAUDITED
FINANCIAL
STATEMENTS**

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

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

	General Fund	Debt Service Fund Series 2025	Total Funds
ASSETS			
Operating account			
Cash	\$ 1,409,344	\$ -	\$ 1,409,344
Investments			
Revenue	-	83,062	83,062
Reserve	-	30,103	30,103
Cost of Issuance	-	5,293	5,293
Prepayment A	-	4,056	4,056
Interest	-	36,701	36,701
Deposits	2,445	-	2,445
Prepaid expense	9,507	-	9,507
Total assets	<u>\$ 1,421,296</u>	<u>\$ 159,215</u>	<u>\$ 1,580,511</u>
LIABILITIES & FUND BALANCES			
Liabilities:			
Accounts payable off-site	\$ 550	\$ -	\$ 550
Accounts payable on-site	19,605	-	19,605
Total liabilities	<u>20,155</u>	<u>-</u>	<u>20,155</u>
Fund balances:			
Committed			
Disaster	150,000	-	150,000
Restricted for:			
Debt service	-	159,215	159,215
Assigned to:			
3 months working capital	250,447	-	250,447
Unassigned	1,000,694	-	1,000,694
Total fund balances	<u>1,401,141</u>	<u>159,215</u>	<u>1,560,356</u>
Total liabilities and fund balances	<u>\$ 1,421,296</u>	<u>\$ 159,215</u>	<u>\$ 1,580,511</u>

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

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Assessment levy	\$ -	\$ -	\$ 971,483	0%
Interest & miscellaneous	2,189	2,189	1,000	219%
Total revenues	<u>2,189</u>	<u>2,189</u>	<u>972,483</u>	0%
EXPENDITURES				
Administrative				
Supervisors	1,076	1,076	12,918	8%
Management services	2,596	2,596	31,153	8%
Accounting services	918	918	11,012	8%
Assessment roll preparation	1,209	1,209	14,510	8%
Audit	-	-	7,800	0%
Legal	-	-	12,000	0%
Engineering	-	-	13,280	0%
Postage	53	53	1,775	3%
Telephone	87	87	1,050	8%
Website maintenance	-	-	750	0%
ADA website compliance	-	-	210	0%
EMMA software service	-	-	500	0%
Insurance	-	-	9,768	0%
Printing and binding	125	125	1,500	8%
Legal advertising	-	-	2,500	0%
Other current charges	157	157	1,750	9%
Office supplies	-	-	500	0%
Special district annual fee	-	-	175	0%
Trustee	-	-	7,431	0%
Arbitrage	-	-	1,200	0%
Dissemination agent	83	83	1,000	8%
Total administrative	<u>6,304</u>	<u>6,304</u>	<u>132,782</u>	5%
Security				
Security management services	8,820	8,820	220,932	4%
Total security	<u>8,820</u>	<u>8,820</u>	<u>220,932</u>	4%

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

	Current Month	Year to Date	Budget	% of Budget
EXPENDITURES(continued)				
Field Operations				
Lake wetland & upland monitoring				
Mitigation and monitoring				
Prescribed fires and gyro mulching	4,875	4,875	46,050	11%
Ecologist	-	-	57,980	0%
Total lake wetland & upland monitoring	<u>4,875</u>	<u>4,875</u>	<u>104,030</u>	5%
LANDSCAPE AND IRRIGATION EXPENSES				
Wild Heron Way landscape contract services	-	-	300,000	0%
Landscape irrigation agreement with POA/ St. Joe	-	-	17,850	0%
Irrigation repairs and maintenance	23,471	23,471	-	N/A
Total landscape & irrigation repairs	<u>23,471</u>	<u>23,471</u>	<u>317,850</u>	
Roadway services				
Bridge repairs and maintenance	-	-	50,000	0%
Roadway repairs and maintenance	-	-	50,000	0%
Total roadway services	<u>-</u>	<u>-</u>	<u>100,000</u>	0%
Stormwater management				
Operations	1,433	1,433	17,250	8%
Pond aeration	8	8	10,000	0%
Electricity - lift stations	-	-	900	0%
Stormwater system repairs	-	-	48,000	0%
Total stormwater management	<u>1,441</u>	<u>1,441</u>	<u>76,150</u>	2%
Other charges				
Tax collector	-	-	20,239	0%
Feral swine removal	-	-	500	0%
Total other charges	<u>-</u>	<u>-</u>	<u>20,739</u>	0%
Total expenditures	<u>44,911</u>	<u>44,911</u>	<u>972,483</u>	5%
Excess/(deficiency) of revenues over/(under) expenditures	(42,722)	(42,722)	-	
Fund balances - beginning	<u>1,443,863</u>	<u>1,443,863</u>	<u>1,226,172</u>	
Fund balances - ending				
Committed				
Disaster	250,000	250,000	250,000	
District bridge projects	75,000	75,000	75,000	
Road projects	200,000	200,000	200,000	
Storm system upgrades	50,000	50,000	50,000	
Assigned				
3 months working capital	250,447	250,447	250,447	
Outside counsel	-	-	100,000	
Unassigned	575,694	575,694	300,725	
Fund balances - ending	<u>\$1,401,141</u>	<u>\$1,401,141</u>	<u>\$1,226,172</u>	

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

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Assessment levy	\$ -	\$ -	\$ 304,979	0%
Special assessment - direct bill	-	-	1,205	0%
Interest	553	553	-	N/A
Total revenues	<u>553</u>	<u>553</u>	<u>306,184</u>	0%
Debt service				
Principal	-	-	215,000	0%
Interest	-	-	80,223	0%
Total debt service	<u>-</u>	<u>-</u>	<u>295,223</u>	0%
Other charges				
Tax collector	-	-	6,354	0%
Total other charges	<u>-</u>	<u>-</u>	<u>6,354</u>	0%
Total expenditures	<u>-</u>	<u>-</u>	<u>301,577</u>	0%
Excess/(deficiency) of revenues over/(under) expenditures	553	553	4,607	
Fund balance - beginning	158,662	158,662	130,986	
Fund balance - ending	<u>\$ 159,215</u>	<u>\$ 159,215</u>	<u>\$ 135,593</u>	

Lake Powell
Community Development District
Series 2025 Refunding

Debt Service Schedule

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

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

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

**LAKE POWELL
RESIDENTIAL GOLF
COMMUNITY DEVELOPMENT DISTRICT**

MINUTES

**LAKE POWELL
RESIDENTIAL GOLF
COMMUNITY DEVELOPMENT DISTRICT**

MINUTES A

DRAFT

**MINUTES OF MEETING
LAKE POWELL RESIDENTIAL GOLF
COMMUNITY DEVELOPMENT DISTRICT**

The Board of Supervisors of the Lake Powell Residential Golf Community Development District held a Regular Meeting on November 5, 2025 at 10:00 a.m. (Central Time), at the POA Community Activity Room, 1110 Prospect Promenade, Panama City Beach 32413.

Present:

David Holt	Chair
David Dean	Vice Chair
Kenneth Black	Assistant Secretary
Thomas Balduf	Assistant Secretary
Joel Stephens	Assistant Secretary

Also present:

Cindy Cerbone	District Manager
Chris Conti	Wrathell, Hunt and Associates, LLC (WHA)
Mike Burke	District Counsel
Robert Carroll	District Engineer
Bethany Womack	Ecologist/District Operations Manager
Courtney Bolla	POA Community Association Manager
Terry Olson	Resident/Wild Heron HOA Board Member
Chris Brown	Resident/Architectural Review Board (ARB)
David Fleet	Resident

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Ms. Cerbone called the meeting to order at 10:00 a.m., Central Time.

All Supervisors were present.

SECOND ORDER OF BUSINESS

Public Comments

Ms. Cerbone reviewed the protocols for public comments. She suggested the Board and Staff wait to hear public comments and wait to respond to comments related to the ITE Report and the Operations and Maintenance (O&M) Special Assessment Methodology Report until the Consultants present their reports at tomorrow's Special meeting during the public comment section after each presentation. She noted that, under Florida Statutes, the Board is not required

to respond to public comments, but the Board may choose to do so. The Board agreed to proceed with this process.

Regarding tomorrow's agenda, Ms. Cerbone asked if the Board wants to keep or change the public comments three-minute limit per speaker. The Board deferred making a decision until tomorrow.

On behalf of the HOA, resident and Wild Heron HOA Board Member Terry Olson asked for written documentation of how the CDD conservation area and vegetative natural buffers can be trimmed; he wants to disseminate it to homeowners to hopefully avoid further incidents of contractors entering the area to trim vegetation encroaching onto homeowner property.

Ms. Bolla agreed with Mr. Olson and noted that the POA could adopt the written documentation into its Architectural Review Board (ARB) Criteria and it would also be helpful for consistency and reducing the number of queries she receives.

Resident and ARB Member Chris Brown thinks it is important for the CDD to keep the maintenance responsibilities for the portion of Wild Heron Way to Highway 98 that is being turned over to the County, as it would be maintained at a higher level than the County typically provides.

Ms. Womack arrived at the meeting at 10:07 a.m.

Ms. Cerbone recapped the public comments and requests. Ms. Womack stated she will work with the POA on a "Do's and Don'ts for Conservation Areas" written document; similar to the ARB Acknowledgement form that is included in the ARB documents that homeowners execute, which outlines what is and is not allowed in certain areas and was cut and pasted from the environmental permit. She will provide any existing documents and, if needed, create any documents that would help the POA on this matter.

THIRD ORDER OF BUSINESS

Update/Report: Guardhouse

Ms. Bolla distributed and presented her Report. She noted the following:

- The lights on the exit gate were replaced and coated with a material to prevent a third incident of bears removing the lights from the gate.

➤ The replacement guards were trained in keeping accurate Log in Sheets consistent with the Post Orders. TriCorps is now fully staffed and there have been no major incidents or complaints about the new staff.

➤ Alexis Williams is the new post Captain.

FOURTH ORDER OF BUSINESS

Review of TriCorps Security Master Services Agreement

Ms. Cerbone discussed the Request for Proposals (RFP) process, noting that the RFP is advertised and the new contract awarded before a formal termination notice is sent to the existing vendor.

Discussion ensued regarding whether to notify TriCorp that the Board wants a more experienced leader and is considering going out to bid based on poor performance; building in certain minimum qualifications in the Project Manual and Competitive Selection Criteria/Ranking form; the rumor that Tri-Corp's District Manager is the reason for staff turnover; and the current guards being responsive to the POA's training and adhering to the Post Orders.

The Board Members voiced their opinions on the above matters.

FIFTH ORDER OF BUSINESS

Consider Authorization of RFP for Security Services; Approval of Evaluation Criteria

Discussion ensued regarding determining the next steps.

On MOTION by Mr. Holt and seconded by Mr. Black, with all in favor, authorizing Mr. Burke and District Staff to work with Ms. Bolla to update the Security RFP Project Manual and Evaluation Criteria and to send a copy of the previous Security RFP Project Manual and Evaluation Criteria to the Board, Staff, Mr. Olson and Ms. Bolla to review and submit edits and recommendations to discuss at the next meeting, was approved.

SIXTH ORDER OF BUSINESS

District Engineer: Discussion/ Consideration /Update/Ratification

A. Speed Limit Sign Feedback from County on WHW

This item was approved at the last meeting and will be removed from future agendas.

B. Drainage Repair Proposals – Covington Bridge (the following to be provided under separate cover)

Mr. Carroll distributed the remediation plans. He expects to receive one proposal today to present at the meeting tomorrow. Two other firms solicited have not replied since this is a small project. Ms. Cerbone stated the Board has the option to approve the project and cost in a not-to-exceed amount tomorrow; thus, leaving Staff to choose the company based on receipt of additional proposals and the cost.

Discussion ensued regarding the Planned Unit Development (PUD) sign the City posted announcing St. Joe's upcoming shopping center project on U.S. 98, the District's inability to enforce the prior Planning Commissioners' requirement to initiate a Cost Sharing Maintenance Agreement with the District for the Covington Bridge, before finalizing any plans, and the importance of conveying the road to the County.

SEVENTH ORDER OF BUSINESS

Discussion: Halff Associates, Inc. Additional Services Confirmation and Change Order [Trip Generation Study Project]

Ms. Cerbone presented the Halff Associates, Inc. Additional Services Confirmation and Change Order for the expert to attend the November 6, 2025 meeting and respond to questions/concerns/comments regarding the Trip Generation Study project. The Report was included in the agenda and posted on the website.

On MOTION by Mr. Balduf and seconded by Mr. Dean, with all in favor, Halff Associates, Inc. Additional Services Confirmation and Change Order, in the lump sum amount of \$1,150, for in-person attendance of the expert at the November 6, 2025 meeting to discuss the Trip Generation Study Project, was approved.

EIGHTH ORDER OF BUSINESS

District Counsel: Discussion/Consideration /Update/Ratification

A. Update: Waterway Signage (No Wake, Speeding)

Mr. Burke stated he is speaking with a former Florida Fish and Wildlife Conservation (FWC) Commissioner to gain insight on how to convince the FWC that additional signage is needed; he is not charging the District for this effort.

This item will remain on the agenda.

B. Discussion: Potential turnover of Wild Heron Way, Guard House to 98

Mr. Burke stated he engaged the surveyor upon receipt of the \$5,500 proposal to survey the locations that he provided. He expects to have the surveys within the next two to three weeks to present at the December meeting. Ms. Cerbone stated the intent is for the CDD to retain landscape maintenance responsibilities after the road is conveyed to the County.

A Board Member voiced their opinion that, in the future, the CDD should pursue getting a stop light installed at the end of Wild Heron Way. He asked if the CDD or County should own it. Mr. Burke stated it would be easier for the County to pursue the Florida Department of Transportation (FDOT) and to own it.

This item will remain on the agenda.

NINTH ORDER OF BUSINESS

District	Ecologist:	Discussion/ Consideration/Update
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A. Discussion: Unmanaged Conservation Lands in Wild Heron

Ms. Womack recalled that the Department of Environmental Protection (DEP) is receptive to giving the District approval to thin out the unmanaged conservation lands adjacent to homes in Wild Heron, subject to the District submitting the required permit application and Management Plan. She presented the maps behind Items 9A and 9BII, which will become part of the application, if the Board decides to proceed.

Ms. Womack discussed the proposed Management Plan and steps needed to complete the application package. She will provide further details, based on the directive that the application modification will be to cover all areas to maximize Firewise safety by removing fire threat from overgrowth, by the February meeting.

This item will remain on the agenda. The Item 9A agenda title will be updated to add “(Further details by the February meeting.)”

B. Update: Conservation Easement Swap - Survey & Legal Status**I. Walking Trails****II. Walking Trails Map**

These items were included for informational purposes.

Ms. Womack stated she is waiting on an update from the Program Administrator about the Office of General Counsel’s response. She will make another call today.

These items will remain on the agenda.

C. FPL Line/Tree Trimming and Other Applicable Fire Wise Protocol

Ms. Womack stated the Florida Power & Light (FPL) Land Manager Representative for the right-of-way (ROWs) assured her they will be on site to assess the area. She will follow up with a call and email after the meeting. Mr. Holt asked for the Representative's email address.

This item will remain on the agenda.

A Board Member asked Ms. Womack to find out if FPL is amenable to issuing the CDD an easement agreement to construct a residential walking trail under the FPL ROW. Ms. Cerbone stated that Item 5BI is on the agenda as a placeholder for the February or March 2026 meeting for the Board to decide if they want to install walking trails and where and, if approved, direct Staff to obtain proposals to add into the proposed Fiscal Year 2027 budget.

Ms. Womack stated the homeowner who was having clearing work done on his property and who was told they cannot extend work into the conservation area has violated the environmental permit. The homeowner's contractors and subcontractors inadvertently entered the area. She will provide the information to Mr. Burke, who will send a cease and desist letter to the homeowner.

TENTH ORDER OF BUSINESS

Consideration of Resolution 2026-01, to Designate the Date, Time and Place of a Public Hearing and Authorization to Publish Notice of Such Hearing for the Purpose of Adopting Rules Relating to Parking and Parking Enforcement; and Providing an Effective Date

Ms. Cerbone reviewed the formal rulemaking process.

Discussion ensued regarding the POA's rules that allow construction traffic to park on the ROW to avoid delaying emergency vehicle access and rules to stay clear from the conservation area and resident's private lots and the reasons the CDD should establish the same rules.

On MOTION by Mr. Dean and seconded by Mr. Holt, with Mr. Dean, Mr. Holt, Mr. Stephens and Mr. Black in favor and Mr. Balduf dissenting, Resolution 2026-01, to Designate February 4, 2026 at 2:00 p.m. (Central Time), at the POA Community Activity Room, 1110 Prospect Promenade, Panama City Beach 32413, as the Date, Time and Place of a Public Hearing and Authorization to Publish Notice of Such Hearing for the Purpose of Adopting Rules Relating to

Parking and Parking Enforcement; and Providing an Effective Date, was adopted.
[Motion passed 4-1]

ELEVENTH ORDER OF BUSINESS**Continued Discussion: Speeding on WHW**

Mr. Burke conveyed a request that the CDD, in conjunction with the POA, enter into an Agreement with the Bay County's Sheriff's office to provide off-duty patrols. This will avoid confusion as to which entity owns which road. It was noted that the Sheriff's office cannot do traffic enforcement. Mr. Burke was directed to work with the POA Attorney to draft the Agreement with the Bay County's Sheriff's office, which would not take effect until October 1, 2026, but sooner, if possible.

Someone asked for the definition in Section 2 of the Rules Relating to Parking Enforcement, behind the Tenth Order of Business, to be updated to include e-bikes and golf carts.

TWELFTH ORDER OF BUSINESS**Additional Discussion items**

NOTE: The following items are not anticipated to be addressed during this meeting; said items will be discussed during the November 6, 2026 Special Meeting.

- A. Discussion: Halff Associates, Inc. ITE/Trip Generation Study**
- B. Discussion/Consideration: District Engineer Operations and Maintenance Report**
- C. Discussion/Consideration: Operations and Maintenance Special Assessment Methodology**

Ms. Cerbone asked everyone to read the three Reports in advance of the meeting tomorrow and to come prepared with their questions or concerns. She will present two amended budgets based on the information in the Reports. She discussed the possibility of having to continue discussions at the December meeting as Mr. Burke needs to leave the meeting tomorrow at 2:30 p.m., and she is not comfortable continuing without his presence.

THIRTEENTH ORDER OF BUSINESS**Acceptance of Unaudited Financial Statements as of September 30, 2025**

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

FOURTEENTH ORDER OF BUSINESS**Approval of October 8, 2025 Regular Meeting Minutes**

Mr. Dean thinks the same project outlined on Line 246, for removal of downed trees and vegetation on the ROW on Sweetbay Trail, is done at Wild Heron Way between the gate and 98.

Discussion ensued regarding the ability to spray treat vegetation in sensitive areas and Ms. Bolla working with BrightView to commence treating certain sections of Wild Heron Way.

On MOTION by Mr. Holt and seconded by Mr. Dean, with all in favor, engaging New Leaf to remove vine overgrowth between the gate on Wild Heron Way and the ROW culvert to Highway 98, in a not-to-exceed amount of \$2,500, subject to Ms. Womack coordinating with Ms. Bolla that BrightView cannot complete the project prior to Thanksgiving day, at a lower price, was approved.

On MOTION by Mr. Holt and seconded by Mr. Dean, with all in favor, the October 8, 2025 Regular Meeting Minutes, as presented, were approved.

FIFTEENTH ORDER OF BUSINESS**Staff Reports**

- A. Ecologist/Operations: Cypress Environmental of Bay County, LLC**
- B. District Counsel: Burke Blue**
- C. District Engineer: McNeil Carroll Engineering, Inc.**

There were no Ecologist, District Counsel or District Engineer reports.

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

- **Property Insurance on Vertical Assets**

This item is included as a reminder to secure property insurance for CDD owned assets.

- **Form 1 Submission and Ethics Training**

Ms. Cerbone reminded the Board Members to complete the required four hours of ethics training by December 31, 2025; completion of the 2025 requirement will be noted when filing Form 1 in 2026. She will resend the links to free online ethics training courses.

- **UPCOMING MEETINGS:**

- **November 6, 2025 at 10:00 AM (Central Time)**

- **December 3, 2025 at 2:00 PM (Central Time)**

- **QUORUM CHECK**

278

279 **SIXTEENTH ORDER OF BUSINESS****Board Member Comments**

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281 Ms. Cerbone stated that Mr. Dean asked about options for holding an evening Town Hall
282 meeting where residents can express their concerns and give their comments and
283 recommendations. To avoid any potential Sunshine Law violations, Mr. Dean is proposing
284 scheduling a publicly noticed Town Hall meeting, which would allow all Board Members to
285 attend, if interested. This will require preparing an agenda to open the Town Hall Meeting and
286 having transcribed minutes. No actions can be taken by the Board during the Town Hall, which
287 will be specific to CDD, not POA, matters.

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On MOTION by Mr. Dean and seconded by Mr. Black, with all in favor, authorizing Staff to schedule and advertise a CDD Town Hall Meeting for December 2, 2025 from 6:30 p.m. to 8:30 p.m. (Central Time), at the POA Community Activity Room, 1110 Prospect Promenade, Panama City Beach 32413, was approved.

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295 **SEVENTEENTH ORDER OF BUSINESS****Public Comment**

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297 Mr. Olson stated he sent a text to some Associate with St. Joe to ask FPL to stop using the
298 private lots and removing fences to access their equipment and to clear their property by the
299 ROW from the back gate to access the property. Ms. Cerbone stated that Mr. Holt will send the
300 drone videos to Ms. Womack.

301 Regarding the Wild Heron Way turnover, Mr. Brown asked Staff to clarify the starting
302 point is a few hundred feet outside the gate. He asked if anyone knows the cost for a red light on
303 Wild Heron Way and 98, as he thinks various parties might want to contribute. Mr. Holt stated
304 about \$500,000.

305

306 **EIGHTEENTH ORDER OF BUSINESS****Adjournment**

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308 **On MOTION by Mr. Black and seconded by Mr. Stephens, with all in favor, the**
309 **meeting adjourned at 12:09 p.m., Central Time.**

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[SIGNATURES APPEAR ON THE FOLLOWING PAGE]

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Secretary/Assistant Secretary

Chair/Vice Chair

**LAKE POWELL
RESIDENTIAL GOLF
COMMUNITY DEVELOPMENT DISTRICT**

MINUTES B

DRAFT

**MINUTES OF MEETING
LAKE POWELL RESIDENTIAL GOLF
COMMUNITY DEVELOPMENT DISTRICT**

The Board of Supervisors of the Lake Powell Residential Golf Community Development District held a Special Meeting on November 6, 2025 at 10:00 a.m. (Central Time), at the POA Community Activity Room, 1110 Prospect Promenade, Panama City Beach 32413.

Present:

David Holt	Chair
David Dean	Vice Chair
Kenneth Black	Assistant Secretary
Thomas Balduf	Assistant Secretary
Joel Stephens	Assistant Secretary

Also present:

Cindy Cerbone	District Manager
Chris Conti	Wrathell, Hunt and Associates, LLC (WHA)
Michal Szymonowicz (via telephone)	Director of Finance (WHA)
Financing Team (via telephone)	Wrathell, Hunt and Associates, LLC (WHA)
Mike Burke	District Counsel
Robert Carroll	District Engineer
Bethany Womack	Ecologist/District Operations Manager
Courtney Bolla	POA Community Association Manager
Terry Olson	Resident/Wild Heron HOA Board Member
Dave Muntean	Halff & Associates, Inc. ITI Consultant
David Fleet	Resident
Rebecca Ferris	Resident
Jeffrey Mills	Resident
Chris Brown	Resident

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Ms. Cerbone called the meeting to order at 10:03 a.m., Central Time.

All Supervisors were present.

SECOND ORDER OF BUSINESS

Public Comments

Ms. Cerbone noted the protocols for public comments. The agenda is formatted to hear public comments after each presentation. She polled the Board on whether to keep or change the three-minute per speaker time limit. The goal is to adjourn the meeting by 2:00 p.m. or no later than 2:20 p.m., as Mr. Burke must leave by 2:30 p.m. If necessary, discussions will continue at the December meeting.

On MOTION by Mr. Holt and seconded by Mr. Balduf, with Mr. Holt, Mr. Balduf, Mr. Stephens and Mr. Black in favor and Mr. Dean dissenting, keeping the public comments 3-minutes time limit per speaker protocol, was approved. [Motion passed 4-1]

Resident Rebecca Ferris asked if residents can ask questions about the conservation area during public comments and if they will be answered. Ms. Cerbone stated questions can be asked; however, under the Florida Statutes, the Board and Staff are not required to respond.

The Board consensus was to hear all public comments before responding.

Resident and Wild Heron HOA Member Terry Olson asked the ITC Consultant if their theoretical analysis takes into account demographic private versus public amenity differences and regional development differences; and if a trip is considered a single car move or round trip.

THIRD ORDER OF BUSINESS

Discussion: Halff and Associates, Inc. ITE/Trip Generation Study

Dave Muntean, of Halff & Associates, Inc., discussed his professional background specializing in traffic operations, transportation planning and safety and trip studies. The Institute of Transportation Engineers (ITE) 5th Trip Generation Manual summarizes data and information summarized from transportation studies submitted, which allows them to determine the best estimates for trips and developments that are being proposed and for existing developments. He noted the following:

- Trips are defined as exiting and entering the community equals two trips.
- He discussed how data is collected and stated trip rates are calculated via a linear rate or the natural light equation, as outlined in the ITE 5th General Manual.

73 ➤ The assumption is that public facilities will generate more trips than private facilities.

74 ➤ Conducting another study a few months after the buildout is completed is suggested, as
75 the data will be more accurate.

76 ➤ It is Halff & Associates' position that there are no errors or omissions in the Study.

77 Mr. Dean asked how information obtained by artificial intelligence (AI) will hold up in
78 court. Mr. Muntean assumes they will testify and back up their procedures using AI tools. AI has
79 never been a part of determining what needs to be in the ITE TRIP Generation Manual or used to
80 discredit anyone on the stand, as there is no one to represent AI.

81 A Board Member asked about the reference on Page 60 to golf courses in this land use
82 being 9-, 18-, and 36-hole municipal courses . Mr. Muntean stated that is a conservative estimate.

83 Mr. Stephens asked what he meant by doing the build out now rather than later. Mr.
84 Muntean stated what the Board is doing now is perfect for now, as the estimates are based on
85 the full build out, but it will be a good idea to do it again when the CDD is mature and built out
86 because they will have a more accurate estimate specific to the CDD's development. Future
87 changes to consider might be in the roadway network, restaurant, etc.

88 Mr. Black asked how the data is calibrated to the CDD's circumstances and to the national
89 studies. Mr. Muntean stated it is done by defining the description and seeing if there is an exact
90 fit, as far as the land use, or they seek more information from various resources; there is no
91 calculation involved. If there is nothing the same in the ITE Trip Generation Manual, they come
92 up with parameters for best estimates and use the best available information based on what land
93 use fits. If that fails, they use logic and research deeper into the Developer's intended operation
94 of the industrial facility to develop a reasonable and conservative estimate that the Developer,
95 Attorneys and viewing agencies would agree to accept.

96 Mr. Black asked if the data measures the types of vehicles, like construction entering and
97 exiting. Mr. Muntean stated a Truck Trip Generation Manual is used for industrial developments,
98 but not for something like this; especially since it is estimated based on full build out.

99 Mr. Black asked for clarification of the data regarding weekday versus weekend counts at
100 the golf course. Mr. Muntean stated golf courses typically have more traffic on the weekend
101 versus weekdays. He has not conducted a study for a full day on the weekend.

Mr. Black asked for the total sample size for the golf course used to complete this study.

Mr. Muntean stated the Study lists the source numbers on the bottom of the pages.

Mr. Black asked if the 15-station skeet range is part of the CDD roads. Mr. Muntean stated Staff interviewed a place in Alabama that is closest to the operation to determine the number of trips per station for this Study.

Mr. Dean asked if there will be a time when they break out the golf course Land Use Code (LUC) 430 portion of the Clubhouse based on it operating outside of the normal hours the golf club is open. Mr. Muntean stated the trip rate counts are based on the daily estimates; all hours of the day, 24 hours a day, seven days a week.

FOURTH ORDER OF BUSINESS

Public Comments

Resident David Fleet asked if the ITE Manual includes guidance or addresses the need to add an additional land use code aside from LUC 430, in situations where the golf course adds to its footprint by marketing to people outside its membership. Mr. Muntean replied no, they base the data on information from the Developer, the site plan and access driveway points.

Ms. Ferris asked why the tennis and shooting range activities have separate LUCs but the exercise facility was not included, which is in a separate building. Since St. Joe owns motels and hotels that allow people to use the facilities, she thinks the areas should be considered a hybrid, like the earlier example of the bowling alley. The reason she presented her AI results initially was not that they are correct now, but to consider it a wakeup call to use in the future. She read of instances where Florida sometimes adjusts the ITE Trip Manuals because this is a tourist destination where golf courses use the most compared to other states.

Mr. Olson stated he would like Mr. Muntean, as the Consultant, to help the Board make good judgements, since the tax allocation rates have not changed in years, and he expects the Board to receive a high level of scrutiny from people inside and outside the CDD. He thinks the reality of the property and taking in the golf course parking capacity limits and different demographics that dictate different egress and ingress, will challenge the validity of the Study. He wants Mr. Muntean to help the Board justify the impact based on the capacity inside, the rental community and demographics, etc.

Ms. Cerbone listed the public comment items for Mr. Muntean to comment on. Including if the published ITE Studies recognize that Florida is different than other states and if it impacts Halff & Associates' document. Also, since the Board will rely on the Consultant to address the ITE Trip Study, will it also factor in local or unique factors of the property as it relates to the data Halff & Associates has provided.

Mr. Holt stated St. Joe advertises golf for bringing people to Florida to stay on property. Mr. Muntean stated the trip rates used do not take into account the size of the parking lot or the size of the activities on property. It is more like estimating trips for the future. The Trip Generation is separate from the Parking Generation and will only influence when there is no data.

Mr. Muntean responded to earlier comments regarding the data for demographics. He stated the tennis court facilities are all based on averages, separating the exercise facility does not make any difference, advertising a public facility will not rate more trips than a private club, and, regarding deeming the State a tourist destination, the public course will have more traffic than the private course.

Ms. Cerbone asked if the reason the Report does not include hybrids of ancillary items is because the restaurant building is inside the Clubhouse area, while the Mill House, where they are advertising classes, is considered an extension of the main building. Mr. Muntean stated the main difference is that everything is tied to the same driveway.

Mr. Dean stated the driving range has a separate driveway. Mr. Muntean stated, as it is a normal component of a golf course, the driving range is part of the golf course; it would not change anything.

Ms. Ferris stated AI has an LUC for Country Clubs with golf courses and asked if the golf course can be considered a Country Club. Mr. Muntean stated the LUC used is the one the team will stand behind. The study is based on what is happening when the community is build out.

Mr. Dean asked if the CDD should have another ITE study, if they decide to build out the road extending all the way to Watersound. Mr. Muntean replied affirmatively; if the Board thinks the Development is filled out and matured enough. He thinks they would realistically end up with some changes to the percentages.

Mr. Dean asked if the CDD should do a traffic count study specific to the CDD at some point. Mr. Muntean replied affirmatively; once the CDD is matured it would be necessary. Mr. Muntean replied affirmatively to the question of if it is his opinion and if he will stand behind his opinion that, since the Study is professionally stamped and approved, the CDD has a good chance of having this new study factored in to change CDD assessments if the CDD submits the scope going forward. He thinks it is the best fit, based on the information he has. Ms. Cerbone stated she emailed information to Mr. Muntean and his team within an hour of receiving it, in order to receive the correct outcome based on how the Board chooses to proceed.

A Board Member believes the data on Pages 2 and 3 reflects the growth with the added golf course. Ms. Cerbone stated the CDD cannot assess the new golf course since it is outside the CDD boundaries; however, because of the relationship of the golf courses in the ingress and egress, the CDD engaged the ITE Consultant to take this into consideration.

Ms. Cerbone asked if a motion to approve the ITE Study is necessary. Mr. Burke replied not at this time but one will be required when setting a public hearing.

The meeting recessed at 11:37 a.m. and reconvened at 11:46 a.m.

FIFTH ORDER OF BUSINESS

Discussion/Consideration: District Engineer Operations & Maintenance Report

Mr. Carroll presented the Operations and Maintenance (O&M) Report prepared to evaluate the Equivalent Residential Unit (ERU) weightings. He noted the following:

➤ The Report and ERUs are based on the ITE Traffic Study, which evaluates the daily traffic volumes generally by the land use components with the CDD and to determine the relative estimated percent contribution each use adds to the total daily traffic generation based on the eventual buildout of the entire development.

➤ The uses within the CDD are 436 single-family units, 161 multi-family units, the Shark's Tooth golf course, the third golf course, the tennis courts and the skeet range.

➤ Two scenarios are outlined in the Report. The ERUs for one golf course and the ERUs with two golf courses are depicted, since one is outside the CDD. The Professional and Admin ERU weighting is based on the 7.4 unit allocation, which is the way it was always done, and the

Security, Bridge Repairs, Wild Heron Way Landscape and Landscape Irrigation Agreement line items were spread out evenly.

➤ He and the team made the determination to exclude the Lake & Wetland and Stormwater Management budget as they are already segregated between the CDD and golf course; there is \$50,000 remaining in roadway maintenance to service all other CDD roads.

➤ Overall, the assessments for the single-family units comprise 71% of the budget, 21% for the multi-family units and 8% for St. Joe.

Mr. Carroll presented another scenario including one golf course that, if all the figures are spread evenly, would reduce the single-family assessments by \$52 and about \$39 for the multi-family units. The second scenario, with two golf courses, would reduce the single-family assessments by \$84 and about \$64 for the multi-family units that if all the figures are spread evenly.

Ms. Cerbone recalled Mr. Wrathell commenting in February that the CDD has a good case for preparing an O&M Methodology to stratify and not straight line what has been in existence today for the CDD's O&M assessments but for the Board to be mindful and cautious because, if something is not clear cut, golf versus residential, if it could be comingled then to leave it out. The Board might want to consider bifurcating some budget line items that could have co-mingle impact in Fiscal Years 2026 or 2027.

Ms. Cerone asked if the Professional and Administrative expense for the golf course ERU is supposed to be 10, not 7.4, which is the original allotment. Mr. Szymonowicz replied 7.4.

Mr. Dean asked for the basis for the 7.4 ERU weighting. Ms. Cerbone stated it is historical usage presented in and adopted in a public hearing. It was noted the 7.4 weighting was initiated around 2006 or 2007 and was based on the analysis of what changed from the original way that the course was prepared without issuing bonds. Mr. Dean believes the ERU was always 10 and did not want it changed to 7.4. Ms. Cerbone asked Mr. Szymonowicz to calculate and provide the impact cost with staying at 7.4.

Regarding why the ERUs for St. Joe and the Club have not changed despite Mr. Dean's belief that they are benefitting from the Firewise Program, Ms. Cerbone, recalled Mr. Wrathell's earlier direction and believes the reason is because those line items have comingled costs for

residential and the golf club. It would be up to the Board to bifurcate those items, as direction was not given when the Fiscal Year 2026 budget was proposed and then adopted.

A Board Member asked why the St. Joe percentage for each golf course scenario cannot be divided by the total budget item. Mr. Carroll stated it is already calculated that way except for the Professional and Administrative, as it is not based on trips. The Board would have to give direction to bifurcate costs.

SIXTH ORDER OF BUSINESS

Public Comments

Mr. Fleet thinks the suggestion of bifurcating is not necessary. In his opinion, the Board would have a hard time defending the position if St. Joe is not receiving special and peculiar benefit if \$231,000 of budget expenses are removed to take care of not having the responsibility of roadway maintenance, since the Engineer's Report includes the bridges but not roadway maintenance. He does not understand the logic. He believes the Architectural Review Board (ARB) requires every homeowner to have engineering done on their property to be a part of the overall stormwater management plan and he thinks St Joe is receiving benefits since the golf course, clubhouse, and golf cart nonpermeable surfaces large parking lot drain water into the lakeside CDD pond and roadway. He thinks they should pay for this and to remove feral swine.

Ms. Ferris noted comments about major storms and hurricanes flooding Wild Heron Way because the stormwater drains have not been maintained in a long time. She believes the Sharks Tooth Club is receiving a benefit and the permit exists because of the golf course, which cannot be accessed when it floods unless the CDD clears the stormwater system. She thinks the CDD should bifurcate between the roads. It was noted that the golf course does a lot of its own stormwater management and Firewise mitigation that they do not charge back to the POA or CDD. Ms. Cerbone asked Mr. Szymonowicz to calculate and provide the cost if the CDD includes 100% of the road maintenance, stormwater and lake and wetland costs.

Mr. Dean asked if Ms. Womack has a separate service contract with St. Joe. Ms. Womack replied no.

Discussion ensued regarding whether to direct the District Engineer to incorporate the items he excluded from the O&M Report and whether to direct Ms. Womack to start bifurcating

some of the lake/wetland monitoring numbers based on the historical Department of Environmental Protection (DEP) document she located that shows all the mitigation requirements offset the wetland impacts and have identified a benefit to the golf course.

Mr. Dean will email Ms. Womack the County Development Plan that the Developer submitted with the stormwater management permit application.

SEVENTH ORDER OF BUSINESS

Discussion/Consideration: Operations and Maintenance Special Assessment Methodology Report

Mr. Szymonowicz discussed the process of preparing the Assessment Methodology Report, which includes data from the ITE Trip Generation Study.

Ms. Cerbone asked if he has seen in other O&M Methodology Reports where some of the field operation expenses were removed and, if so, what was the basis. Mr. Szymonowicz replied affirmatively and stated it could be they had different land uses that may or may not receive certain benefits, services or expenditures that may or may not be relevant in the use, enjoyment and value to the property.

Mr. Szymonowicz provided the following new totals if the CDD were to add the stormwater management costs for the golf courses back into the Fiscal Year 2026 budget:

- One Golf Course: Original \$76,150 would increase to \$105,304.50
- Two Golf Courses: Original \$121,974.85 would increase to \$169,688.45

This action would bring the Professional and Admin ERU number from 7.4 to 10.

Mr. Fleet voiced his opinion that the Professional and Admin ERU should be the same as the CDD ERU at 1 to 1.

Ms. Ferris asked why the comment is always that the CDD should be conservative towards St. Joe instead of to its homeowners.

Mr. Szymonowicz stated that land uses are assigned different allocations of professional and admin and will not typically have a single owner regardless of the type or size of the property. Generally, the rationale is that the bigger they are the more benefit they receive simply by being part of the CDD. What the multiple should be could be argued but it is usually there is somewhat of a relation between the size and the level of benefit from other things that will flow into the

benefit from professional and admin, which is usually defined as the amount you pay for being within the CDD and having the privilege of having the infrastructure and maintenance provided by the CDD. Asked if he has ever defended that position in court, Mr. Szymonowicz replied no but it has been stated numerous times in similar proceedings in front of Boards.

Ms. Cerbone discussed next steps which, if directed, would be to add in the field operation expenses that were excluded from the Fiscal Year 2026 budget and to increase the ERU weightings for St. Joe and lower the ERUs for homeowners. This would require updating the Engineer's and Methodology Reports and setting a public hearing in December to approve the updated Reports and to adopt an Amended Fiscal Year 2026 Budget. Homeowners would receive an assessment credit on their Fiscal Year 2027 tax bill.

Mr. Szymonowicz stated that increasing the Professional and Admin ERUs from 7.4 to 10 would decrease the single and multi-family unit assessment amounts by 94 cents. The consensus was to keep the ERUs at 7.4 and add in the Lake and Wetland Monitoring, Roadway Repairs and Maintenance, Stormwater Management and Feral Swine Removal costs into the Fiscal Year 2026 budget.

Ms. Cerbone proposed adding a January meeting and setting the public hearing for January 9, 2026 at 10:00 a.m. She suggested Mr. Burke attend the January public hearing in person.

Resident Chris Brown thinks the Board received a lot of good guidance on handling this matter and, as a resident, he urged the Board to consider these matters carefully because he thinks the Board will be setting the CDD up for litigation if it loads up the costs on St. Joe. It was suggested not to add the \$500 Feral Swine Removal back into the budget.

Ms. Cerbone asked which ITE Study to use. The consensus was to update the Reports based on the study with the two golf courses.

A. Consideration of Resolution 2026-02, Approving a Proposed Assessment Methodology for Operation and Maintenance Special Assessments; Setting a Public Hearing Thereon Pursuant to Chapter 190, Florida Statutes; Directing Publication of Notice of Such Hearing; Addressing Severability; and Providing an Effective Date

Ms. Cerbone presented Resolution 2026-02. She reviewed the pertinent information in the Operations and Maintenance Special Assessment Methodology Report dated October 31, 2025, which outlines information about the District and the Fiscal Year 2026 O&M Budget, which will be updated based on earlier discussions and directives. She noted that the Methodology Report addresses the following:

- Presents the data described in the Engineer's Report.
- Outlines the Requirement of a Valid Special Assessment Methodology.
- Outlines the Operations and Maintenance Expenditures of the District.
- Outlines the Professional and Administrative Expenditures of the District using the ERU factor of 7.4 for the Golf Course.
- Outlines what operating expenditure items will be set aside which will now be changed based on the Board's directive.

Mr. Szymonowicz stated he will correct the date on Page 5 from 2025 to 2026. The District adopted the budget with different amounts for different categories on an annual basis and, obviously, the amounts that were presented and will be updated for the next iteration of the Engineer's Report and Methodology Report will be specific only to Fiscal Year 2026 expenditures. The numbers will be changing and it is only a formula according to which the new assessment figures will be calculated each and every fiscal year, upon budget adoption.

Ms. Cerbone stated that further updates discussed during the meeting will be made to the Engineer's Report on O&M costs and the Methodology Report.

On MOTION by Mr. Dean and seconded by Mr. Stephens, with all in favor, Resolution 2026-02, as amended, Approving a Proposed Assessment Methodology for Operation and Maintenance Special Assessments, as amended; Setting a Public Hearing Thereon Pursuant to Chapter 190, Florida Statutes for January 9, 2026 at 10:00 a.m. (Central Time), at the POA Community Activity Room, 1110 Prospect Promenade, Panama City Beach 32413; Directing Publication of Notice of Such Hearing; Addressing Severability; and Providing an Effective Date, was adopted.

EIGHTH ORDER OF BUSINESS

Public Comments

Ms. Ferris asked if the updated District Engineer's Report will include a reason for including the lake monitoring, road maintenance and water management expenses. Mr. Carroll replied no.

NINTH ORDER OF BUSINESS

Consideration of Resolution 2026-03, Relating to the Amendment of the Budget for the Fiscal Year Beginning October 1, 2025, and Ending September 30, 2026; and Providing for an Effective Date

Ms. Cerbone presented Resolution 2026-03. Mr. Burke discussed changes to the Resolution that he and District Staff will work on, including the statute to set the public hearing. Exhibit A, containing the Fiscal Year 2026 Budget, will be updated to include all expenses and two Golf Courses.

On MOTION by Mr. Holt and seconded by Mr. Dean, with all in favor, Resolution 2026-03, as amended, Relating to the Amendment of the Budget for the Fiscal Year Beginning October 1, 2025, and Ending September 30, 2026, as amended; Setting a Public Hearing to amend the Fiscal Year 2026 Budget Thereon on January 9, 2026 at 10:00 a.m. (Central Time), at the POA Community Activity Room, 1110 Prospect Promenade, Panama City Beach 32413; Directing Publication of Notice of Such Hearing; Addressing Severability; and Providing an Effective Date, was adopted.

TENTH ORDER OF BUSINESS**Public Comments**

No members of the public spoke.

ELEVENTH ORDER OF BUSINESS

NEXT MEETING DATE: December 3, 2025 at 2:00 PM (Central Time)

- **Drainage Repair Proposals – Covington Bridge (the following to be provided under separate cover)**
- This item was an addition to the agenda.**

Mr. Carroll presented the \$32,900 proposal, which is a carryover item from yesterday's meeting. Two other firms have yet to submit proposals. He provided the project scope and expects to receive lower bids.

On MOTION by Mr. Balduf and seconded by Mr. Stephens, with all in favor, the bridge repair proposal, in a not-to-exceed amount of \$32,800, was approved.

○ **QUORUM CHECK**

The next meeting will be held on December 3, 2025. The updated Reports will be included for discussion purposes only.

TWELFTH ORDER OF BUSINESS

Board Member Comments

There were no Board Member comments.

THIRTEENTH ORDER OF BUSINESS

Public Comment

No members of the public spoke.

FOURTEENTH ORDER OF BUSINESS

Adjournment

On MOTION by Mr. Dean and seconded by Mr. Holt, with all in favor, the meeting adjourned at 1:50 p.m., Central Time.

[SIGNATURES APPEAR ON THE FOLLOWING PAGE]

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Secretary/Assistant Secretary

Chair/Vice Chair

**LAKE POWELL
RESIDENTIAL GOLF
COMMUNITY DEVELOPMENT DISTRICT**

**STAFF
REPORTS**

LAKE POWELL RESIDENTIAL GOLF COMMUNITY DEVELOPMENT DISTRICT		
BOARD OF SUPERVISORS FISCAL YEAR 2025/2026 MEETING SCHEDULE		
LOCATION		
POA Community Activity Room, 1110 Prospect Promenade, Panama City Beach, Florida 32413		
DATE	POTENTIAL DISCUSSION/FOCUS	TIME
October 1, 2025 <i>rescheduled to October 8, 2025</i>	Regular Meeting	2:00 PM (Central Time)
October 8, 2025	Regular Meeting	2:00 PM (Central Time)
November 5, 2025	Regular Meeting	10:00 AM (Central Time)
November 6, 2025	Special Meeting	10:00 AM (Central Time)
December 2, 2025	Town Hall	6:30 PM (Central Time)
December 3, 2025	Regular Meeting	2:00 PM (Central Time)
January 9, 2026	Public Hearings and Regular Meeting <i>Adoption of O&M Assessments & FY2026 Amended Budget</i>	10:00 AM (Central Time)
February 4, 2026	Public Hearing and Regular Meeting <i>Adoption of Rules Related to Parking and Parking Enforcement</i>	2:00 PM (Central Time)
March 4, 2026	Regular Meeting	2:00 PM (Central Time)
April 1, 2026	Regular Meeting	2:00 PM (Central Time)
May 6, 2026	Regular Meeting <i>Presentation of FY2027 Budget</i>	2:00 PM (Central Time)
June 3, 2026	Regular Meeting	2:00 PM (Central Time)
August 5, 2026	Public Hearing and Regular Meeting <i>Adoption of FY2027 Budget</i>	2:00 PM (Central Time)