



Golden Lakes Community Development District

March 3, 2026

Agenda Package

TEAMS MEETING INFORMATION

Meeting ID: 274 356 677 852 4

Passcode: YA9f48Hx

[Join the meeting now](#)

313 CAMPUS ST,
CELRATION, FLORIDA 34747

CLEAR PARTNERSHIPS



COLLABORATION



LEADERSHIP



EXCELLENCE



ACCOUNTABILITY



RESPECT

Golden Lakes Community Development District

Board of Supervisors

Paul Weaver, Chairman
Lithea Beck, Vice Chair
Sam Morrone, Assistant Secretary
Vacant, Assistant Secretary
Michael Campbell, Assistant Secretary

Staff:

Jennifer Goldyn, Regional Director
Michael Perez, District Manager
Scott D. Clark, District Counsel
Steven Shealey, District Engineer
JoAnna Likar, HOA Manager
Ryan Roberts, General Manager
Wes Parker, Golf Course Superintendent
John Khatiblou, District Accountant
Melinda Gallo, Administrative Assistant

Meeting Agenda

Tuesday, March 3, 2026 – 5:30 p.m.

-
1. **Call to Order and Roll Call**
 2. **Audience Comments** – *Three (3) Minute Time Limit*
 3. **Business Items**
 - A. Discussion of Debris Management for Storm Water Systems..... P. 3
 - B. Review of Financials P. 16
 - C. Review of Troon Financials..... P. 32
 4. **Supervisor Requests**
 5. **Audience Comments** – *Three (3) Minute Time Limit*
 6. **Adjournment**

The next meeting is scheduled for Tuesday, April 7, 2026, at 5:30 p.m.

District Office:
Celebration Office
313 Campus Street
Celebration, FL 34747

Meeting Location:
Club at Eaglebrooke
1300 Eaglebrooke Boulevard
Lakeland, FL 33813
+1 646-838-1601,,25087046#



CLARK & ALBAUGH

PROFESSIONAL LIMITED LIABILITY COMPANY

M E M O R A N D U M

From: Clark & Albaugh
To: Board of Supervisors
 Golden Lakes Community Development District
Date: March 3, 2026
Subject: Debris Management for Stormwater Systems

At the February meeting the Board had a discussion of the continual issue of vegetative debris which is placed in a location that risk intrusion into the storm drains. The Board asked me to present some materials that I had developed on the issue. There are two items attached.

The first item is a policy that the Board adopted by resolution in 2018. The primary concern was larger items which had been left by the curb, were not picked up and were unsightly and hazardous. There was also some discussion at the time about debris which was left on or near the storm drains.

The second item is an integrated stormwater rule which I have developed over time for the Grand Haven CDD in Palm Coast. It covers a number of different topics but includes a section on vegetative debris (Part 2, Section 6). There are problems with residents blowing oak leaves into the street or directly into the storm drains where they clog the system and cause expensive maintenance or failures. There are standards which have been adopted and include fee penalties or the cost of enforcement, which would include the cost of the CDD having to remove items and the cost of legal fees where applicable. Another issue addressed in the rule is the current location or future placement of trees in a location where tree roots infiltrate into storm drains or pipes. That has been a serious problem in that particular development because of the planting of Live Oaks as street trees over the course of thirty years.



**RULES OF THE
GRAND HAVEN COMMUNITY DEVELOPMENT DISTRICT**

CHAPTER VI

**SURFACE WATER MANAGEMENT SYSTEMS, DRAINAGE EASEMENTS,
ENCROACHMENTS ON DISTRICT PROPERTY AND FISHING IN
STORMWATER PONDS**

6.01 **PURPOSE.** The purpose of this Rule is to establish and memorialize policies for the maintenance and protection of the Surface Water Management System operated by the Grand Haven Community Development District (the “CDD”) and to regulate activities which encroach on property owned by the CDD.

**PART I
DEFINITIONS**

Section 1. The following definitions shall apply for purposes of this Rule VI:

1.1 “CDD” shall refer to the Grand Haven Community Development District.

1.2 “Easements” shall refer to those certain easement areas creating rights in favor of the CDD for purposes of maintaining or operating the Surface Water Management System. The Easements are typically delineated on a Plat, but may be created in a separate recorded instrument or may arise by prescription or other legal theory. As used in this Rule, Easements shall include both those that are specifically designated for drainage or stormwater purposes and those that are designated as “Utility Easements” to the extent that stormwater management structures, facilities or pipes are located within the easements.

1.3 “District Lands” shall refer to those areas of real property within the jurisdictional boundaries of the CDD, as more particularly described in Flagler County, Florida Ordinance No. 97-03, as subsequently and from time to time amended.

1.4 “District Property” shall refer to parcels of real property owned by the CDD.

1.5 “Lakefront Lots” refer to those residential lots that are contiguous to the Pond Banks.

1.6 “Lot” or “Lots” refers to one or more platted residential lots within the CDD intended to be improved with a single family dwelling.

1.7 “Lot Owner” shall refer to the record owner of title to a single family lot within a Plat.

1.8 “Landscape Maintenance,” as applied to Pond Banks, shall include, without limitation, the periodic mowing, weeding and placement of plantings on the Pond Banks.

1.9 “Obstruction” shall refer to all vegetation and all structures located within the Easements that prevent required access and maintenance to the Surface Water Management System or hinder the effective and intended operation of the Surface Water Management System.

1.10 “Plat” shall refer to a subdivision plat as described in Fla. Stat. §177.031(14) affecting a portion of the District Lands.

1.11 “Pond Banks” are those areas surrounding the Surface Water Management System retention/detention ponds which lie between the edge of the water and the boundaries of private property bordering on the Pond Banks.

1.12 “Pond Bulkheads” refer to certain structures bordering lakes or ponds within the Surface Water Management System which are constructed with a retaining wall or similar structure dividing the Pond Bank from the water’s edge, instead of a natural landscaped Pond Bank.

1.13 “Stormwater Pipes” refer to a component of the Surface Water Management System designed to convey rainwater runoff from streets, parking lots, rooftops, and other impervious surfaces to a designated discharge point, such as a retention pond, detention basin, or natural water body. These pipes are typically made of concrete, PVC, or corrugated metal and are installed underground.

1.14 “Surface Water Management System” (or “SWMS”) shall refer to all land, easements and other facilities and appurtenances which together constitute and comprise the master surface water management and drainage systems with respect to District Lands as reflected on the plans therefor approved by Flagler County, Florida, the City of Palm Coast, Florida and/or the St. John’s River Water Management District (“SJRWMD”) pursuant to Permit No. 4-035-0018AE and all modifications or amendments thereto (the “Permits”). The SWMS consists of Retention/Detention Ponds, Swales or Vegetated Channels, Stormwater Inlets and Catch Basins, Pipes and Culverts, Control Structures, Outfall Structures, Filtration or Treatment Features, Overflow and Emergency Spillways and areas set aside to provide maintenance for any of such structures (collectively, the “Stormwater Structures.”)

PART 2

EASEMENT OBSTRUCTIONS AND DEBRIS MANAGEMENT

SECTION 1: OBSTRUCTIONS. No Obstructions may be placed in the Easements. Each owner of a portion of the District Lands that contains an Easement necessary to the operation and maintenance of the Surface Water Management System shall have an ongoing duty to keep the area of the Easement free of Obstructions.

SECTION 2: TREES. No trees of any type or variety may be planted or, once removed

for maintenance, re-planted within the Drainage Easements that contain Stormwater Structures. Trees may not be planted or, once removed, replanted within twenty (20) feet of a Stormwater Structure.

SECTION 3: LANDSCAPING AND FENCING. Landscaping such as shrubs, stepping stones, flower beds, decorative stones, and the like located within the Easement must not obstruct access by construction equipment and machinery required for the maintenance or repair of utility structures which are part of the Surface Water Management System. Fences may not be installed in a location or manner that interferes with the CDD's ability to provide for the maintenance described in the preceding sentence.

SECTION 4: IRRIGATION. No irrigation systems or distribution pipes therein containing rigid, non-flexible piping may be located within the Easements. Flexible piping runs shall be permitted in the Easements, but must be temporarily removed at a Lot Owner's expense if requested by the CDD.

SECTION 5. NEW LANDSCAPING. Any new plantings or replacement plantings which encroach upon any Easement require written authorization from the Grand Haven Master Association - New Construction Architectural Design Committee (NADC) or Modification Architectural Design Committee (MADC), as is appropriate, and the CDD. The CDD, in connection with the approval of any new landscaping, may place certain conditions upon the Lot Owner regarding any encroachment the District permits in the easement. Utility right-of-way easements must be shown on landscaping plot plans submitted to the NADC/MADC Horticulturalist for review. Any approval of landscaping within the Easements must be evidenced by a written, recorded agreement executed by the Lot Owner and the CDD.

SECTION 6. VEGETATIVE AND OTHER DEBRIS. Each Lot Owner and that Lot Owner's tenants, guests, invitees, contractors or visitors shall ensure that vegetative or other debris, including, without limitation, grass clippings, tree or hedge trimmings, leaves, soil or sediment (collectively, the "Debris") shall not be deposited or permitted to be deposited in any portion or component of the SWMS. It is expressly prohibited for any Debris to be placed in or adjacent to or transmitted by use of a blower, into the stormwater ponds, conservation areas, storm drains, gutters or other areas where such placement creates a likelihood that such Debris will enter into the SWMS. Debris which is placed at curbside for pickup by solid waste disposal services must be bound or secured in a way that prevents any of the materials from getting into the SWMS, and Debris must not, under any circumstances be stored or left on the concrete surface on top of the storm drains and, in order to consistently allow for the free flow of water in the streets and stormwater systems, no Debris, including containerized trash or yard debris of any kind and condition to be picked up by waste disposal services, may be put in the street or gutter areas. Lot Owners or occupants are specifically responsible for the actions of any landscape maintenance contractors working on their behalf. Violations of this Section shall be enforced as set forth in Part 4 of this Rule, and shall permit the District, at its discretion, to remove or otherwise correct the condition caused by the wrongful Debris and to charge or assess the cost against the offending Lot Owner. If the circumstances create a significant risk that Debris will enter into the SWMS, the District may enter into the affected Lot or SWMS component and remove or otherwise remedy the Violation without providing prior notice to the affected Lot Owner or occupant. The

provisions of this Section 6 will continue to apply during an extraordinary storm event, such as a named storm or other severe weather event that results in extraordinary amount of Debris, fallen trees or limbs that may need to be staged at the Lot line for pickup. Lot Owners and occupants and their contractors shall be required to store or stage such Debris within the Lot boundary and not on the street, in the gutters, in in other locations where the Debris likely will enter the SWMS.

PART 3 LANDSCAPE MAINTENANCE OF POND BANKS

SECTION 1. COMMON SCHEME OF LANDSCAPING. The CDD may adopt and, from time to time, amend a plan of landscaping and Best Management Practices for the Pond Banks owned by the CDD (the "Pond Bank Plan"). The Pond Bank Plan shall take into consideration any applicable permit or regulatory requirements related to the function and operation of the Surface Water Management System. To the extent set forth in Fla. Stat. §166.048(3)(b), the Pond Bank Plan shall supersede any contrary provisions of the Declarations of Covenants and Restrictions that may be related to properties within the CDD ("DCR") and shall control over any architectural approvals that may be in effect. In the case of any new construction or landscape modification approvals that may be submitted to the Grand Haven Master Association ("GHMA") for properties that border on the Pond Banks, any landscaping proposed within the Pond Banks must be approved in writing by the CDD.

SECTION 2. LANDSCAPE MAINTENANCE. To the extent that any DCR governing Lakefront Lots requires the owner of such lots to maintain landscaping on the adjacent Pond Banks, this rule shall not override that maintenance obligation except as set forth herein. The Landscape Maintenance to be performed by a Lakefront Lot owner shall be limited to maintenance of existing landscaping on the Pond Banks that has been approved by the GHMA and CDD. Any modification of such landscaping shall require the written approval of the CDD and shall be consistent with the Pond Bank Plan. Landscaping that is installed on Pond Banks as a part of any regulation or permit, including but not limited to, Spartina, shall not be removed and must be consistent with (comply with) the Best Management Practices for Storm Water Detention Pond Bank Plantings (the "Pond Bank Standards") as adopted by the CDD BOS. Landscape Maintenance shall include the replacement of Spartina that has died or become diseased. Notwithstanding the provisions of any DCR related to maintenance by Lakefront Lot Owners, the CDD shall have the absolute right to install or remove any plantings within the Pond Banks or to modify existing Pond Bank landscaping. Where provided in the applicable DCR, Landscape Maintenance may be performed by the GHMA under a common scheme of landscape maintenance, and such maintenance shall be subject to these provisions. The CDD shall have the right, but not the obligation, to bring any Pond Bank into compliance with the Pond Bank Standards at the expense of the offending landowner in the manner set forth in Part 4 hereof.

SECTION 3. MAINTENANCE OF NATURAL POND BANK AREAS. Certain areas within the CDD contain lots that are contiguous with a CDD-owned pond where the pond bank is generally larger and has been maintained in a natural condition ("Natural Pond Banks"). In such cases, improvement with spartina may not be appropriate. Except where the CDD, based on the recommendation of the District Engineer, has replaced spartina with rock, the owner of a lot that

contains a Natural Pond Bank and who believes that the lot should be exempted from the spartina planting requirement, or a lot owner who desires to provide minor maintenance on such natural areas, shall contact the CDD office and arrange for an inspection of the Natural Pond Bank by CDD staff. After review of the lot, the CDD will determine (1) whether the pond bank should be kept in a natural state and (2) what maintenance, if any, the lot owner will be permitted to perform on the CDD owned pond bank area. If approved, such maintenance shall be limited to mowing of grass and weeds. Under no circumstances shall any trees or natural landscaping other than grass and weeds be touched or removed and under no circumstances may the natural grade and natural flow of stormwater be inhibited or altered in such areas.

SECTION 4. REPAIRS. The CDD shall have the exclusive right to perform repair activities upon the Pond Banks and Pond Bulkheads as may be deemed necessary for the proper function of the Surface Water Management System. No Lot Owner may enter upon the Pond Banks for the purpose of making any repair or making any change in the Pond Banks.

SECTION 5. POND BULKHEADS. Where a Lakefront Lot or the Pond Bank adjacent to a Lakefront Lot contains a Pond Bulkhead, the Lakefront Lot owner shall be responsible for all maintenance of the Pond Bulkhead with is of a routine and cosmetic nature, including without limitation, cleaning, pressure washing and clearance of weeds, but repairs or other structural work on Pond Bulkheads shall be governed by Section 3 above.

PART 4 VIOLATIONS

SECTION 1. VIOLATIONS. In the event the CDD discovers a violation of this Rule (“Violation”) it may:

1.1 Send notice to the owner on whose property the Violation exists demanding (1) removal of the Obstructions; (2) restoration of any landscape areas on pond banks which have been wrongfully altered; (3) restoration of pond bank areas which have been allowed to decline and fail to meet the Pond Bank Standards; (4) initial installation of landscaping meeting the Pond Bank Standards for properties which have never complied with the Pond Bank Standards; (5) restoration of any Natural Pond Banks which have been altered in a manner inconsistent with Part 3, Section 3 above, (6) removal of trees or other obstructions in violation of this Rule or a notice (7) asserting that the Owner or an occupant has caused or permitted Debris to enter the SWMS in violation of Part 2, Section 6 of this Rule. The notice shall specify the actions which must be taken and provide a reasonable time for compliance.

1.2 Upon failure of the owner to remedy the Violation or in the event the Violation presents an imminent threat to life, property or to the continuous operation of the Surface Water Management System, the CDD shall have the right to enter onto the Easement and take corrective actions without further notice; or

1.3 Enter into a written agreement with the Lot Owner setting forth a procedure (1) for correction of the Violation, or (2) if the Violation is an encroaching plant, fence or tree, permitting the Violation to continue subject to certain conditions. The negotiation of such an agreement is

solely at the CDD's discretion based upon its evaluation of the Violation. This provision shall not be intended to create any rights to the continued existence of a Violation in the absence of such a written agreement or to create any entitlement that the CDD enter into such an agreement.

1.4 In the event that the CDD is required to take action to remedy a Violation of this Rule the CDD shall have the right to collect from the owner of the lot where the Violation occurred an administrative fee equal to the cost incurred by the District in remedying the Encroachment, the cost of the District's attorneys' fees plus \$250.00, together with all of the cost of remedying the Violation, including the CDD's attorneys' fees expended in connection with such remedy, whether expended prior to court action, at trial or on appeal of any such action. If the Property Owner fails to pay the costs and additional fee within 30 days of receiving notice thereof, the District may pursue legal action against the Property Owner to collect the costs and fee(s), together with its attorneys' fees and court costs, in accordance with section 190.036, Florida Statutes or may proceed in the manner set forth in 1.5 below.

1.5 The Board of Supervisors, by the adoption of this Rule, declares that the ability of lot owners to live adjacent to natural areas or Pond Banks owned by the CDD or the effective operation of the SWMS to provide adequate management of the stormwater on or adjacent to the affected lot creates an enhancement to the enjoyment and value of Lots so located and that the obligations set forth in this Rule are a reasonable condition of such value and enjoyment. Further, the safe and healthy condition of such natural areas provides a benefit to the adjacent lot. To the extent that the CDD elects to perform the remedial activities described in this Rule due to a Violation, the costs of such remedial actions, together with any costs described in 1.4 above, are declared to create a special benefit to the Lot on which or adjacent to which the remedy was performed and may be collected by imposing a special assessment against the Lot pursuant to the provisions of Fla. Stat. §190.021(3). The CDD intends that such special assessment shall be imposed at the time of the adoption of the CDD's annual operations budget pursuant to Fla. Stat. §190.008, and shall become a part of the special assessment otherwise budgeted for the affected Lot for the ensuing fiscal year.

PART 5 ENCROACHMENTS ON DISTRICT PROPERTY

SECTION 1. PURPOSE. The District is responsible for the operation and maintenance of the master surface water management system for Grand Haven in accordance with the conditions of a permit issued by the St. Johns River Water Management District. Therefore, the District must ensure compliance with the conditions of the Water Management District Permit, as same may be modified from time to time. A portion of the permit governs conservation areas that are required to be maintained in their natural condition. Additionally, the District owns, operates and manages significant other parcels of District Property and desires to maintain said District Property free from obstructions and uses which are adverse to the District's functions or to the District's ownership of said parcels.

SECTION 2. DEFINITIONS. Certain terms used herein shall have the meanings set forth below. Terms not defined in this section shall be construed according to their customary and usual meaning, unless the context indicates otherwise.

2.1 “Conservation Areas”: Those portions of the District Property that are subject to a recorded conservation easement or similar restriction prohibiting use or alteration of the property.

2.2 “Encroachment”:

(a) Any plant, tree, shrub, or other vegetation, planted or placed on District Property; or

(b) Any item of personal property, including without limitation, fencing, outdoor furniture, grills, fire pits, paving stones, personal watercraft, or the like, placed or installed on District Property; or

(c) Any alteration(s) of any kind whatsoever, to District Property.

2.3 “Encroachment Notice”: A written notification of an Encroachment sent by U.S. Mail or other means from the District’s staff or District Counsel to the Property Owner in closest proximity to the Encroachment.

2.4 “Property Owner”: Any person(s) holding legal title to real property adjacent to or abutting District Property.

SECTION 3. PROHIBITION. No Property Owner shall under any circumstances make any Encroachment on or upon District Property.

SECTION 4. NOTICE AND ADMINISTRATIVE FEE. Upon learning of an Encroachment, the District shall instruct District Staff or Counsel to send an Encroachment Notice to the apparent offending Property Owner. For each such Encroachment Notice sent, the Property Owner shall be charged an administrative fee equal to the cost incurred by the District in remedying the Encroachment, the cost of the District’s attorneys’ fees plus \$250.00. Further, the Encroachment Notice shall establish the number of calendar days the Property Owner shall have to remove the Encroachment and fully restore the subject District Property to its pre-Encroachment condition. Such time period for curative action shall be thirty (30) days, except that the time period may be reduced to five (5) days in the event that (i) the Encroachment involves property deposited on District Property that is portable and can be moved without undue effort or delay, or (ii) the Encroachment involves an imminent risk of harm to persons or to the function of the District’s Property.

SECTION 5. FAILURE OF PROPERTY OWNER TO TIMELY REMEDY ENCROACHMENT. Should the Property Owner fail to remove the Encroachment and fully restore the subject District Property to its pre-Encroachment condition before the expiration of the number of days established in the Encroachment Notice, the District shall be entitled to perform this work and charge the Property Owner for the actual cost incurred plus an additional \$250.00 administrative fee. If the Property Owner fails to pay the cost and additional fee within 30 days of receiving notice thereof, the District may pursue legal action against the Property Owner to collect the costs and fee(s), together with its attorneys’ fees and court costs, in accordance with section 190.036, Florida Statutes. Additionally, such costs are declared to create a special benefit to the Lot on which the remedy was performed and may be collected by imposing a special

assessment against the Lot pursuant to the provisions of Fla. Stat. §190.021(3) in the same manner as is described in Part 4, Section 1.5 above.

SECTION 6. ENCROACHMENTS IN CONSERVATION AREAS. In the event a Property Owner creates an encroachment on a Conservation Area, the Property Owner is required to immediately cease and desist upon learning of or being notified of such encroachment. The offending Property Owner, in addition to the matters outlined in this Rule, will be responsible for the restoration of the Conservation Area in a manner directed by the District or as required by the Water Management District or other local government officials having jurisdiction. The offending Property Owner shall also be required to indemnify and hold harmless the District from any liability, cost or penalty associated with the encroachment.

SECTION 7. REQUEST FOR HEARING. Any person who disagrees with or contests a notice of other action taken by District under this Rule may request to be heard and to raise such objection. Such request and hearing shall be governed by District's Rule of Procedure 1.6.

PART 6

FISHING IN STORMWATER PONDS

The District owns and operates the Surface Water Management System for Grand Haven. The SWMS includes a series of retention/detention ponds (the "Ponds"), which are operated under permit issued by the St. Johns River Water Management District. These Ponds are designed primarily for flood control and water quality improvement, not for recreation. They collect runoff, trap sediments, and filter pollutants before water enters natural waterways. Because of this, they can contain contaminants like fertilizers, oils, and other urban pollutants, which may make fishing unsafe for consumption. These Ponds are not considered part of the State of Florida's system of freshwater lakes. By design, the Ponds may have steep slopes in locations or may have designated pond bank plantings that are not conducive to recreational fishing. Moreover, at times, the Ponds may be subject to specialized treatment or strategies for the elimination of algae and other undesirable plant growth or insects. Recreational fishing in the Ponds may be allowed, from time to time, at specific locations and time periods at the discretion of the District's Board of Supervisors. Such recreational fishing is limited to Patrons, Registered Renters, or House Guests, (as those terms are defined in the District's Rules, Policies and Fees for All District and Amenity Facilities (the "Amenity Rules")) who may fish from certain lake/retention pond areas within the District during daylight hours. Persons authorized to fish in the Ponds must possess a Smart Amenity Access Card (SAAC) on their person or other identification sufficient to validate their right to fish in the Ponds. Swimming is also prohibited in any of the Ponds.

Access to these bodies of water shall only be through the proper access points, and no persons shall fish in the area between the Pond and a private residence (the "Restricted Area") except for persons residing in that private residence or invitees of persons residing in that private residence who otherwise have rights to use the Ponds. The District shall have the authority to post "No Trespassing" signs on portions of the pond banks where fishing would violate the foregoing rule or on which the District has determined not to be available for fishing (also, the "Restricted Area"). Whether such a sign is placed or not, persons who violate this rule by fishing in a Restricted Area, or by gaining access to any pond through a Restricted Area, are guilty of trespassing and are subject to legal action. No persons other than those listed in this paragraph are entitled to fish in the Ponds

under any circumstances. No watercrafts of any kind are allowed in these bodies of water other than those in use by staff or a vendor of the District authorized to do so. Any violation of this policy will be reported to the local authorities and may subject the offender to use of the trespass remedies using the procedures provided for in the Amenity Rules.

The District has a “**CATCH AND RELEASE**” policy for all fish caught in the lake/retention areas. Persons **must** return all fish caught to the same body of water in which they were caught. The catch and release policy does not apply to the Fishing Piers located on saltwater bodies. Persons violating the Fishing Policy may be subject to restrictions or suspension from further fishing on the lake/retention Ponds using the procedure for expulsion or suspension as set forth in the Amenity Rules.

RESOLUTION 2018-06

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE GOLDEN LAKES COMMUNITY DEVELOPMENT DISTRICT ADOPTING USER FEES FOR REMOVAL OF NON-CONFORMING REFUSE ITEMS FROM DISTRICT RIGHT-OF-WAY; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Golden Lakes Community Development District (“District”) is a local unit of special purpose government established and existing pursuant to the Uniform Community Development District Act of 1980, Ch. 190, Fla. Stat., and Ordinances No. 92-29 and 05-071, adopted by the Polk County Board of County Commissioners on September 15, 1992 and November 9, 2005, respectively;

WHEREAS, the District owns and operates certain private road rights-of-way within its boundaries for the benefit of its residents (“District ROW”), where residents of the district temporarily place refuse for collection by Polk County Waste & Recycling;

WHEREAS, Polk County Waste & Recycling has restrictions on residential curbside collection of certain items, such as non-conforming material or non-conforming bulk waste (“Non-Conforming Items”); for removal of Non-Conforming Items, residents are directed to the list of commercial haulers at www.polk-county.net/waste-and-recycling/residential-collection-services;

WHEREAS, recurrently, certain residents of the District discard Non-Conforming Items within District ROW, resulting in obstruction of District ROW for extended periods, until such Non-Conforming Items are removed by the District and disposed of at the District’s expense;

WHEREAS, in accordance with Chapters 120 and 190, Fla. Stat., the District is authorized to adopt rules, rates, charges and fees to govern the administration of the District and defray costs of operation, and to adopt resolutions as may be necessary for the conduct of District business;

WHEREAS, pursuant to §190.035, Fla. Stat., the Board of Supervisors of the District (“Board”) is authorized to prescribe, fix, establish, and collect rates, fees, rentals, revenues or other charges for the facilities and services furnished by the District within District limits, and to revise the same from time to time;

WHEREAS, the Board desires to impose certain user fees as set forth herein on persons failing to remove Non-Conforming Items from District ROW (“User Fees”);

WHEREAS, the Board finds that the imposition of the User Fees in the amounts set forth in Schedule A attached hereto and incorporated herein by reference, is necessary to provide for the costs of removal of Non-Conforming Items from District ROW and disposal of such items, and is in the best interests of the District and its residents; and

WHEREAS, the Board on this date conducted a public hearing as required to consider the proposed User Fees and has otherwise complied with applicable Florida law concerning rule development and adoption of the User Fees.

NOW, THEREFORE, BE IT RESOLVED AS FOLLOWS:

1. The recitals stated above are true and correct and are incorporated herein by this reference.

2. The User Fees set forth in Schedule A are just and equitable and have been based upon: (i) the costs to remove of Non-Conforming Items from District ROW and dispose of such items; (ii) a fee for the District's administrative costs of collection the User Fees; and (iii) a per hour charge for District staff time incurred in collecting the User Fees. If the User Fees are not paid within thirty (30) days after demand by the District, the unpaid balance thereof shall accrue interest at the rate of 10% per annum. Any fees established hereunder shall be due and payable in full within fifteen (15) days after being invoiced by the District.

3. If User Fees established hereunder are not paid when due, such unpaid User Fees shall be subject to enforcement as provided in Fla. Stat. §190.036.

4. The User Fees are hereby adopted and imposed by the District and shall be enforceable against any person found to have discarded Non-Conforming Items within District ROW. The User Fees shall remain in full force and effect unless revised or repealed by the District in accordance with Chapters 120 and 190, Florida Statutes.

5. If any provision of this Resolution is held to be illegal or invalid, the other provisions shall remain in full force and effect.

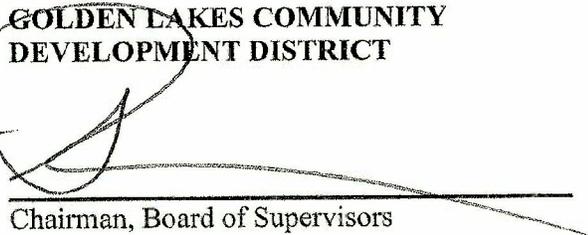
6. The Resolution shall become effective upon its adoption.

Introduced, considered favorably, and adopted this 5th day of June, 2018.

ATTEST:

**GOLDEN LAKES COMMUNITY
DEVELOPMENT DISTRICT**


Secretary/Assistant Secretary


Chairman, Board of Supervisors

SCHEDULE A

USER FEES

1. Actual costs of removal and disposal of the Non-Conforming Items, to be imposed upon any person determined by the District to have placed such Non-Conforming Items in the District ROW.
2. Administrative Fee - \$100.00 per violation
3. Staff time incurred in collection of the User Fees - \$25.00 per hour

*Golden Lakes
Community
Development
District*

Financial Report

January 31, 2026

CLEAR PARTNERSHIPS



GOLDEN LAKES
Community Development District

Table of Contents

| <u>FINANCIAL STATEMENTS</u> | <u>Page</u> |
|---|--------------------|
| Balance Sheet - All Funds | 1 |
| Statement of Revenues, Expenditures and Changes in Fund Balance | |
| General Fund | 2 - 3 |
| Notes to the Financial Statements | 4 - 5 |
| Debt Service Fund | 6 |
| Golf Course Reserve Fund | 7 |
| <u>SUPPORTING SCHEDULES</u> | |
| Non-Ad Valorem Special Assessments Schedule | 8 |
| Cash and Investment Report | 9 |
| Bank Reconciliation | 10 |
| Payment Register | 11 - 12 |

GOLDEN LAKES
Community Development District

Financial Statements
(Unaudited)

January 31, 2026

GOLDEN LAKES

Community Development District

Governmental and Enterprise Funds**Balance Sheet**
January 31, 2026

| ACCOUNT DESCRIPTION | GENERAL FUND | SERIES 2021 DEBT SERVICE FUND | GOLF COURSE RESERVE FUND | TOTAL |
|---|---------------------|--------------------------------------|---------------------------------|----------------------|
| ASSETS | | | | |
| Cash - Checking Account | \$ 280,257 | \$ - | \$ - | \$ 280,257 |
| Accounts Receivable | 10,128 | - | - | 10,128 |
| Due From Other Funds | - | - | 2,718 | 2,718 ⁽¹⁾ |
| Investments: | | | | |
| Money Market Account | 1,940,837 | - | - | 1,940,837 |
| Mutual Funds (Gov. Fund) | 10,006 | - | - | 10,006 |
| SBA Account | 5,761 | - | - | 5,761 |
| Reserve Fund | - | 13,957 | - | 13,957 |
| Revenue Fund | - | 221 | - | 221 |
| TOTAL ASSETS | \$ 2,246,989 | \$ 14,178 | \$ 2,718 | \$ 2,263,885 |
| LIABILITIES | | | | |
| Accounts Payable | \$ 67,540 | \$ - | \$ - | \$ 67,540 |
| Accrued Expenses | 2,624 | - | - | 2,624 |
| Other Current Liabilities | 185 | - | - | 185 |
| Due To Other Funds | 7,814 | - | - | 7,814 ⁽¹⁾ |
| TOTAL LIABILITIES | 78,163 | - | - | 78,163 |
| FUND BALANCES / NET ASSETS | | | | |
| Restricted for: | | | | |
| Debt Service | - | 14,178 | - | 14,178 |
| Assigned to: | | | | |
| Operating Reserves | 164,632 | - | - | 164,632 |
| Reserves - Infrastructure | 75,000 | - | - | 75,000 |
| Reserves - Recreation Facilities | 45,025 | - | - | 45,025 |
| Reserves-Renewal & Replacement | 210,285 | - | - | 210,285 |
| Reserves - Roadways | 338,752 | - | - | 338,752 |
| Reserves - Sidewalks | 25,000 | - | - | 25,000 |
| Reserves - Streetlights | 25,000 | - | - | 25,000 |
| Unassigned: | 1,285,132 | - | - | 1,285,132 |
| TOTAL FUND BALANCES / NET ASSETS | \$ 2,168,826 | \$ 14,178 | \$ 2,718 | \$ 2,185,722 |
| TOTAL LIABILITIES & FUND BALANCES / NET ASSETS | \$ 2,246,989 | \$ 14,178 | \$ 2,718 | \$ 2,263,885 |

Note:

(1) - Due to/from do not equal since fund 401 (GC) is excluded from the financials.

GOLDEN LAKES

Community Development District

General Fund

Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending January 31, 2026

| ACCOUNT DESCRIPTION | ANNUAL ADOPTED BUDGET | (FY 2025) YEAR TO DATE ACTUAL | (FY 2026) YEAR TO DATE ACTUAL | VARIANCE (\$) FAV(UNFAV) |
|---------------------------------|-----------------------------|-------------------------------------|-------------------------------------|-----------------------------|
| <u>REVENUES</u> | | | | |
| Interest - Investments | \$ 50,000 | \$ 26,870 | \$ 16,041 | \$ (10,829) |
| Interest - Tax Collector | - | 3,090 | 2,555 | (535) |
| Special Assmnts- Tax Collector | 1,159,947 | 945,361 | 1,070,652 | 125,291 |
| Special Assmnts- Other | 64,105 | 59,593 | 59,170 | (423) |
| Special Assmnts- Discounts | (48,962) | (39,882) | (55,147) | (15,265) |
| Settlements | - | - | 545,000 | 545,000 |
| TOTAL REVENUES | 1,225,090 | 995,032 | 1,638,271 | 643,239 |
| <u>EXPENDITURES</u> | | | | |
| <u>Administration</u> | | | | |
| P/R-Board of Supervisors | 12,000 | 3,000 | 3,600 | (600) |
| FICA Taxes | 918 | 230 | 214 | 16 |
| ProfServ-Engineering | 75,000 | 28,416 | 12,653 | 15,763 |
| ProfServ-Legal Services | 40,000 | 52,355 | 25,601 | 26,754 |
| ProfServ-Legal Litigation | 60,000 | - | 24,186 | (24,186) |
| ProfServ-Mgmt Consulting | 44,558 | 14,145 | 14,853 | (708) |
| ProfServ-Property Appraiser | 16,000 | 15,363 | - | 15,363 |
| ProfServ-Special Assessment | 11,705 | 11,705 | 11,705 | - |
| ProfServ-Web Site Development | 1,800 | 776 | 388 | 388 |
| Auditing Services | 25,000 | 2,000 | 1,000 | 1,000 |
| Postage and Freight | 1,200 | 268 | 5 | 263 |
| Insurance - General Liability | 10,433 | 8,753 | 9,218 | (465) |
| Printing and Binding | 500 | - | - | - |
| Legal Advertising | 2,300 | 28 | 651 | (623) |
| Miscellaneous Services | 300 | 239 | 128 | 111 |
| Misc-Assessment Collection Cost | 21,800 | 19,301 | 21,494 | (2,193) |
| Annual District Filing Fee | 175 | 175 | 175 | - |
| Total Administration | 323,689 | 156,754 | 125,871 | 30,883 |
| <u>Field</u> | | | | |
| ProfServ-Field Management | 22,200 | 6,667 | 1,850 | 4,817 |
| Contracts-Security Services | 250,000 | 82,003 | 84,780 | (2,777) |
| Contracts-Landscape | 105,000 | 32,691 | 32,691 | - |
| Security-Roving Parking Patrol | 5,000 | 30 | 237 | (207) |
| Communication - Teleph - Field | 4,500 | 1,414 | 1,579 | (165) |
| Utility - Access Gate | 7,500 | 1,971 | 2,405 | (434) |
| Electricity - General | 38,000 | 9,540 | 11,418 | (1,878) |

GOLDEN LAKES

Community Development District

General Fund

Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending January 31, 2026

| ACCOUNT DESCRIPTION | ANNUAL ADOPTED BUDGET | (FY 2025) YEAR TO DATE ACTUAL | (FY 2026) YEAR TO DATE ACTUAL | VARIANCE (\$) FAV(UNFAV) |
|--|--------------------------------------|--|--|-------------------------------------|
| Electricity - Streetlights | 22,000 | 6,745 | 6,847 | (102) |
| Utility - Irrigation | 1,200 | 290 | 612 | (322) |
| R&M-Common Area | 40,000 | 31,708 | 20,744 | 10,964 |
| R&M-Gate | 5,000 | - | 2,137 | (2,137) |
| R&M-Irrigation | 15,000 | 4,372 | 6,169 | (1,797) |
| R&M-Ponds | 25,000 | 26,597 | 10,690 | 15,907 |
| R&M-Roads & Alleyways | 25,000 | - | - | - |
| R&M-Stormwater System | 100,000 | 112,351 | - | 112,351 |
| R&M-Streetlights | 10,000 | 2,276 | 335 | 1,941 |
| R&M-Trees and Trimming | 10,000 | 3,450 | - | 3,450 |
| R&M-Security Cameras | 2,500 | - | - | - |
| Misc-Contingency | 25,000 | 1,734 | - | 1,734 |
| Bottled Water Delivery | 900 | 376 | 351 | 25 |
| Op Supplies - Gatehouse | 300 | - | - | - |
| Total Field | 714,100 | 324,215 | 182,845 | 141,370 |
| Reserves | | | | |
| Infrastructure Repair | 25,000 | - | - | - |
| Reserves-Roads and Alleyways | 25,000 | - | - | - |
| Loan-Pavement | 108,862 | - | - | - |
| Interest Expense | 24,304 | - | - | - |
| Total Reserves | 183,166 | - | - | - |
| TOTAL EXPENDITURES & RESERVES | 1,220,955 | 480,969 | 308,716 | 172,253 |
| Excess (deficiency) of revenues | | | | |
| Over (under) expenditures | 4,135 | 514,063 | 1,329,555 | 815,492 |
| OTHER FINANCING SOURCES (USES) | | | | |
| Operating Transfers-Out | - | (13,466) | (154,993) | (141,527) |
| TOTAL FINANCING SOURCES (USES) | - | (13,466) | (154,993) | (141,527) |
| Net change in fund balance | \$ 4,135 | \$ 500,597 | \$ 1,174,562 | \$ 673,965 |
| FUND BALANCE, BEGINNING | 994,263 | 946,625 | 994,263 | |
| FUND BALANCE, ENDING | \$ 998,398 | \$ 1,447,222 | \$ 2,168,826 | |

Notes to the Financial Statements
January 31, 2026

| |
|---------------------|
| General Fund |
|---------------------|

▶ **Assets**

- **Cash and Investments** - In order to maximize liquidity of cash, the District has two Money Market accounts with Bank United and Valley Bank, one SBA account with Florida Prime and one checking account with Valley Bank.
- **Accounts Receivable** - Legal fees owed by Golf Course for FY25.
- **Due From Other Funds** - Assessment collected by tax collector to be transferred from the GF in January.

▶ **Liabilities**

- **Accounts Payable** - Invoices for current month but not paid in current month.
- **Accrued Expenses** - Electric.
- **Other Current Liabilities** - Returned payroll ACH's returned by bank to be investigated.
- **Due To Other Funds** - Assessment collections for the Golf Course. Payment to US Bank to done in January.

▶ **Fund Balance**

- **Assigned to-** These funds are set aside for repair and replacement of assets throughout the community.

Reserves booked as of September 2025.

| | | | |
|------------------------------------|----|---------|---|
| Operating Reserves | \$ | 164,632 | 1st. Q Reserves adjust for Negative fund balance. |
| Reserves - Infrastructure | | 75,000 | Reserves approved by board @ Nov'25 |
| Reserves - Recreational Facilities | | 45,025 | " " |
| Renewal & Replacement | | 210,285 | " " |
| Roadways | | 338,752 | " " |
| Sidewalks | | 25,000 | " " |
| Streetlights | | 25,000 | " " |
| Total Reserves | \$ | 883,694 | |

Notes to the Financial Statements
January 31, 2026

Financial Overview / Highlights

- ▶ Interest revenue is 32% and total revenue is 134% of adopted budget .
- ▶ Non-Ad Valorem Special Assessments are 92% collected.
- ▶ Settlements - Settlement for Fomento De Construciones.
- ▶ Total expenditures and reserves are at approximately 25% of adopted budget.

Significant variances are explained below.

Variance Analysis

| Account Name | Adopted Budget | YTD Actual | % of Budget | Explanation |
|--------------------------------|----------------|------------|-------------|--|
| Expenditures | | | | |
| <u>Administrative</u> | | | | |
| ProfServ - Legal Services | \$ 40,000 | \$ 25,601 | 64% | General matters, agenda review & attendance at board meetings. |
| ProfServ-Legal Litigation | \$ 60,000 | \$ 24,186 | 40% | Legal litigation fees YTD. |
| ProfServ-Special Assessment | \$ 11,705 | \$ 11,705 | 100% | Assessment roll service and 2021 DS assessment paid in full. |
| Insurance - General Liability | \$ 10,433 | \$ 9,218 | 88% | Policy renewal fees for 10/01/25-10/01/26. |
| Miscellaneous Services | \$ 300 | \$ 128 | 43% | ADP payroll fees. |
| Annual District Filing Fee | \$ 175 | \$ 175 | 100% | Filing fees paid in full. |
| <u>Field</u> | | | | |
| ProfServ-Field Management | \$ 22,200 | \$ 1,850 | 8% | Inframark is no longer providing field management services. |
| Contracts-Security Services | \$ 250,000 | \$ 84,780 | 34% | Monthly fees based on a number of days performed. |
| Communication - Teleph - Field | \$ 4,500 | \$ 1,579 | 35% | Telephone fees have increased from prior year. |
| Utility - Irrigation | \$ 1,200 | \$ 612 | 51% | Water fees higher than prior year. |
| R&M Common Area | \$ 40,000 | \$ 20,744 | 52% | Pressure cleaning of sidewalks and fence cleaning. |
| R&M Gate | \$ 5,000 | \$ 2,137 | 43% | 300 barcode labels and various repairs to the gate. |
| R&M-Irrigation | \$ 15,000 | \$ 6,169 | 41% | Main line repairs and other various repairs. |
| R&M-Ponds | \$ 25,000 | \$ 10,690 | 43% | Removal of fence line vegetation & monthly fountain maintenance. |
| Bottled Water Delivery | \$ 900 | \$ 351 | 39% | Bottled water deliveries YTD. |

GOLDEN LAKES

Community Development District

Series 2021 Debt Service Fund

Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending January 31, 2026

| ACCOUNT DESCRIPTION | ANNUAL ADOPTED BUDGET | (FY 2025) YEAR TO DATE ACTUAL | (FY 2026) YEAR TO DATE ACTUAL | VARIANCE (\$) FAV(UNFAV) |
|--|-----------------------------|-------------------------------------|-------------------------------------|-----------------------------|
| <u>REVENUES</u> | | | | |
| Interest - Investments | \$ - | \$ 260 | \$ 222 | \$ (38) |
| TOTAL REVENUES | - | 260 | 222 | (38) |
| <u>Debt Service</u> | | | | |
| Interest Expense | - | 15,255 | 13,200 | 2,055 |
| Total Debt Service | - | 15,255 | 13,200 | 2,055 |
| TOTAL EXPENDITURES | - | 15,255 | 13,200 | 2,055 |
| Excess (deficiency) of revenues Over (under) expenditures | - | (14,995) | (12,978) | 2,017 |
| <u>OTHER FINANCING SOURCES (USES)</u> | | | | |
| Interfund Transfer - In | - | 13,466 | 12,200 | (1,266) |
| TOTAL FINANCING SOURCES (USES) | - | 13,466 | 12,200 | (1,266) |
| Net change in fund balance | \$ - | \$ (1,529) | \$ (778) | \$ 751 |
| FUND BALANCE, BEGINNING | - | 15,746 | 14,956 | |
| FUND BALANCE, ENDING | \$ - | \$ 14,217 | \$ 14,178 | |

GOLDEN LAKES

Community Development District

Golf Course Reserve Fund

Statement of Revenues, Expenses and Changes in Net Assets
For the Period Ending January 31, 2026

| ACCOUNT DESCRIPTION | ANNUAL ADOPTED BUDGET | (FY 2025) YEAR TO DATE ACTUAL | (FY 2026) YEAR TO DATE ACTUAL | VARIANCE (\$) FAV(UNFAV) |
|--|-----------------------------|-------------------------------------|-------------------------------------|-----------------------------|
| <u>OPERATING REVENUES</u> | | | | |
| Interest - Investments | \$ - | \$ - | \$ - | \$ - |
| Special Assmnts- Tax Collector | 142,511 | 174,799 | 131,541 | (43,258) |
| Special Assmnts- Discounts | (5,700) | (6,937) | (6,421) | 516 |
| TOTAL OPERATING REVENUES | 136,811 | 167,862 | 125,120 | (42,742) |
| <u>OPERATING EXPENSES</u> | | | | |
| <u>Personnel and Administration</u> | | | | |
| ProfServ-Property Appraiser | 1,425 | - | - | - |
| Misc-Assessment Collection Cost | 2,850 | 3,357 | 2,502 | 855 |
| Total Personnel and Administration | 4,275 | 3,357 | 2,502 | 855 |
| TOTAL OPERATING EXPENSES | 4,275 | 3,357 | 2,502 | 855 |
| Operating income (loss) | 132,536 | 164,505 | 122,618 | (41,887) |
| <u>OTHER FINANCING SOURCES (USES)</u> | | | | |
| Interfund Transfer - In | - | - | 142,793 | 142,793 |
| TOTAL FINANCING SOURCES (USES) | - | - | 142,793 | 142,793 |
| Change in net assets | \$ 132,536 | \$ 164,505 | \$ 265,411 | \$ 100,906 |
| TOTAL NET ASSETS, BEGINNING | (262,693) | 501,741 | (262,693) | |
| TOTAL NET ASSETS, ENDING | \$ (130,157) | \$ 666,246 | \$ 2,718 | |

GOLDEN LAKES
Community Development District

Supporting Schedules

January 31, 2026

GOLDEN LAKES
Community Development District

**Non Ad Valorem Special Assessments - Imperial Polk County Tax Collector
(Monthly Collection Distributions)
For the Fiscal Year Ending September 30, 2026**

| | | | | | ALLOCATION BY FUND | | | |
|----------------------------|---------------------|-------------------------------|------------------|-----------------------|---------------------------------------|----------------------------------|--------------------------|-----------------------------------|
| Date Received | Net Amount Received | Discount / (Penalties) Amount | Collection Costs | Gross Amount Received | General Fund Operations & Maintenance | General Fund Capital Improvement | Golf Course Reserve Fund | Enterprise Golf Fund 2017 A1 & A2 |
| Assessments Levied FY 2026 | | | | \$ 1,633,777 | \$ 1,159,947 | \$ 64,105 | \$ 142,511 | \$ 267,214 |
| Allocation % | | | | 100% | 71% | 4% | 9% | 16% |
| 11/10/25 | \$ 14,437 | \$ 794 | \$ 295 | \$ 15,526 | \$ 11,023 | \$ 609 | \$ 1,354 | \$ 2,539 |
| 11/14/25 | 22,689 | 965 | 463 | 24,116 | 17,122 | 946 | 2,104 | 3,944 |
| 11/21/25 | 168,900 | 7,181 | 3,447 | 179,528 | 127,461 | 7,044 | 15,660 | 29,363 |
| 11/26/25 | 76,191 | 3,239 | 1,555 | 80,985 | 57,498 | 3,178 | 7,064 | 13,246 |
| 12/08/25 | 187,620 | 11,123 | 3,829 | 202,572 | 143,822 | 7,948 | 17,670 | 33,132 |
| 12/19/25 | 785,241 | 33,385 | 16,025 | 834,651 | 592,584 | 32,749 | 72,805 | 136,512 |
| 12/31/25 | 119,477 | 12,174 | 2,438 | 134,090 | 95,201 | 5,261 | 11,696 | 21,931 |
| 01/09/26 | 31,157 | 4,746 | 636 | 36,539 | 25,942 | 1,434 | 3,187 | 5,976 |
| TOTAL | \$ 1,405,711 | \$ 73,606 | \$ 28,688 | \$ 1,508,006 | \$ 1,070,652 | \$ 59,170 | \$ 131,541 | \$ 246,643 |
| % COLLECTED | | | | 92% | 92% | 92% | 92% | 92% |
| TOTAL OUTSTANDING | | | | \$ 125,771 | \$ 89,295 | \$ 4,935 | \$ 10,971 | \$ 20,571 |

Note(s):

- 1) - Credit balance will be researched with the Tax Collector.

GOLDEN LAKES
Community Development District

Cash and Investment Report
January 31, 2026

| <u>ACCOUNT NAME</u> | <u>BANK NAME</u> | <u>INVESTMENT TYPE</u> | <u>MATURITY</u> | <u>YIELD</u> | <u>BALANCE</u> |
|----------------------------------|-------------------------------|----------------------------|-----------------|--------------|----------------------------|
| <u>GENERAL FUND</u> | | | | | |
| Operating Checking Account | Valley Bank | | n/a | 3.64% | 280,257 |
| Money Market Account | Valley Bank | | n/a | 3.64% | 42,738 |
| Money Market Account | BankUnited | | n/a | 3.40% | 1,898,099 |
| Money Market Subtotal | | | | | <u>1,940,837</u> |
| Money Market Fund - FSOXX | Valley Bank | Variable | 9/14/2026 | 3.58% | 10,006 |
| Operating Account-Fund A | State Board of Administration | | n/a | 3.88% | 5,761 |
| GF Subtotal | | | | | <u>2,236,861</u> |
| <u>DEBT SERVICE FUNDS</u> | | | | | |
| <u>2021 SERIES</u> | | | | | |
| Series 2021 Reserve Fund | US Bank | US Bank Gcts | n/a | 5.15% | 13,957 |
| Series 2021 Revenue Fund | US Bank | US Bank Gcts | n/a | 5.15% | 221 |
| DS Subtotal | | | | | <u>14,178</u> |
| <u>2017 SERIES</u> | | | | | |
| Excess Revenue Fund | US Bank | US Bank Gcts | n/a | 5.15% | 21,779 |
| Reserve Fund (A-2) | US Bank | US Bank Gcts | n/a | 5.15% | 12,275 |
| Revenue Fund | US Bank | US Bank Gcts | n/a | 5.15% | 26,341 |
| DS Subtotal | | | | | <u>60,395</u> |
| Grand Total | | | | | <u><u>\$ 2,311,434</u></u> |

Bank Account Statement

Golden Lakes CDD

Bank Account No. 0982
Statement No. 01-26

Statement Date 01/31/2026

| | | | |
|---------------------------------------|------------|-----------------------------|-------------|
| G/L Account No. 101006 Balance | 280,256.71 | Statement Balance | 417,160.09 |
| | | Outstanding Deposits | 0.00 |
| Positive Adjustments | 0.00 | Subtotal | 417,160.09 |
| Subtotal | 280,256.71 | Outstanding Checks | -136,903.38 |
| Negative Adjustments | 0.00 | Ending Balance | 280,256.71 |
| Ending G/L Balance | 280,256.71 | | |

| Posting Date | Document Type | Document No. | Vendor | Description | Amount | Cleared Amount | Difference |
|-----------------------------------|---------------|--------------|---------------------------------|---------------------------|--------|----------------|------------|
| Outstanding Checks | | | | | | | |
| 01/02/2026 | Payment | DD307 | TAMPA ELECTRIC | Payment of Invoice 010224 | | | -185.45 |
| 01/16/2026 | Payment | 15238 | GOLDEN LAKES CDD C/O US BANK | Payment of Invoice 010235 | | | - |
| | | | N.A. | | | | 136,650.00 |
| 01/07/2026 | Payment | 300077 | FRONTIER FLORIDA LLC -ACH | Inv: 121325-17085 ACH | | | -67.93 |
| Total Outstanding Checks | | | | | | | - |
| | | | | | | | 136,903.38 |
| Outstanding Deposits | | | | | | | |
| Total Outstanding Deposits | | | | | | | |

GOLDEN LAKES COMMUNITY DEVELOPMENT DISTRICT

Payment Register by Fund

For the Period from 01/01/26 to 01/31/26

(Sorted by Check / ACH No.)

| Fund No. | Date | Payee | Invoice No. | Payment Description | Invoice / GL Description | GL Account # | Amount Paid | |
|---------------------------|----------|---------------------------|-------------------|---|--------------------------------|--------------|--------------------|--------------------|
| GENERAL FUND - 001 | | | | | | | | |
| CHECK # 15234 | | | | | | | | |
| 001 | 01/16/26 | CLARK & ALBAUGH,LLP | 19335 | December 2025 District counsel services | ProfServ-Legal Services | 531023-51401 | \$682.50 | |
| | | | | | | | Check Total | <u>\$682.50</u> |
| CHECK # 15235 | | | | | | | | |
| 001 | 01/16/26 | CLARK & ALBAUGH,LLP | 19336 | Dec'25 - litigation vs. Fomento de Construcciones | ProfServ-Legal Litigation | 531024-51401 | \$422.50 | |
| | | | | | | | Check Total | <u>\$422.50</u> |
| CHECK # 15236 | | | | | | | | |
| 001 | 01/16/26 | FLORALAWN, INC. | 35537 | November 2025 Monthly landscaping services | Contracts-Landscape | 534050-53901 | \$8,172.67 | |
| | | | | | | | Check Total | <u>\$8,172.67</u> |
| CHECK # 15237 | | | | | | | | |
| 001 | 01/16/26 | GATE TECH INC. | 169392 | 12/5/2025 Gate repair | R&M-Gate | 546034-53901 | \$155.00 | |
| | | | | | | | Check Total | <u>\$155.00</u> |
| CHECK # 15239 | | | | | | | | |
| 001 | 01/16/26 | INFRAMARK LLC | 167724 | January 2026 District Management Services | ProfServ-Mgmt Consulting | 531027-51201 | \$3,713.17 | |
| | | | | | | | Check Total | <u>\$3,713.17</u> |
| CHECK # 15240 | | | | | | | | |
| 001 | 01/16/26 | LOFLAND SHARPE, LLC | 18411 | December 2025 Monthly fountain services | R&M-Ponds | 546073-53901 | \$230.00 | |
| | | | | | | | Check Total | <u>\$230.00</u> |
| CHECK # 15241 | | | | | | | | |
| 001 | 01/16/26 | PENNONI ASSOCIATES INC. | 1307553 | 1/4/2026 POND A1 CEI SERVICES | ProfServ-Engineering | 531013-51501 | \$1,837.50 | |
| | | | | | | | Check Total | <u>\$1,837.50</u> |
| CHECK # 15242 | | | | | | | | |
| 001 | 01/16/26 | PENNONI ASSOCIATES INC. | 1307554 | GLCDD ANNUAL SERVICES | ProfServ-Engineering | 531013-51501 | \$1,775.00 | |
| | | | | | | | Check Total | <u>\$1,775.00</u> |
| CHECK # 15243 | | | | | | | | |
| 001 | 01/16/26 | SECURITAS SECURITY SVCS | 12416094 | December 2025 Security services | Contracts-Security Services | 534037-53901 | \$21,475.57 | |
| | | | | | | | Check Total | <u>\$21,475.57</u> |
| CHECK # 300073 | | | | | | | | |
| 001 | 01/06/26 | FRONTIER FLORIDA LLC -ACH | 121325-127085 ACH | 12/13/25-01/12/26 | Communication - Teleph - Field | 541005-53901 | \$67.93 | |
| | | | | | | | Check Total | <u>\$67.93</u> |
| CHECK # 300074 | | | | | | | | |
| 001 | 01/15/26 | FRONTIER FLORIDA LLC -ACH | 122225-11965-ACH | SERVICE 12/22-1/22/26 | Communication - Teleph - Field | 541005-53901 | \$315.16 | |
| | | | | | | | Check Total | <u>\$315.16</u> |
| CHECK # 300075 | | | | | | | | |
| 001 | 01/26/26 | LAKELAND ELECTRIC | ACH12826 | SERVIVCE 12/3-1/3/25 | Electricity - General | 543006-53901 | \$783.58 | |
| 001 | 01/26/26 | LAKELAND ELECTRIC | ACH12826 | SERVIVCE 12/3-1/3/25 | Utility - Access Gate | 543002-53901 | \$360.64 | |
| 001 | 01/26/26 | LAKELAND ELECTRIC | ACH12826 | SERVIVCE 12/3-1/3/25 | Electricity - Streetlights | 543013-53901 | \$1,307.83 | |
| | | | | | | | Check Total | <u>\$2,452.05</u> |

GOLDEN LAKES COMMUNITY DEVELOPMENT DISTRICT

Payment Register by Fund

For the Period from 01/01/26 to 01/31/26

(Sorted by Check / ACH No.)

| Fund No. | Date | Payee | Invoice No. | Payment Description | Invoice / GL Description | GL Account # | Amount Paid |
|-----------------------|----------|--------------------------------|------------------|------------------------|--------------------------------|--------------|--------------------|
| CHECK # 300076 | | | | | | | |
| 001 | 01/29/26 | POLK COUNTY UTILITIES DIVISION | 012926ACH | Service 11/24-12/24/25 | Utility - Access Gate | 543002-53901 | \$103.08 |
| 001 | 01/29/26 | POLK COUNTY UTILITIES DIVISION | 012926ACH | Service 11/24-12/24/25 | Utility - Irrigation | 543014-53901 | \$154.77 |
| Check Total | | | | | | | \$257.85 |
| CHECK # 300077 | | | | | | | |
| 001 | 01/07/26 | FRONTIER FLORIDA LLC -ACH | 121325-17085 ACH | 12/13/25-01/12/26 | Communication - Teleph - Field | 541005-53901 | \$67.93 |
| Check Total | | | | | | | \$67.93 |
| CHECK # DD307 | | | | | | | |
| 001 | 01/02/26 | TAMPA ELECTRIC | 121025ACH | 11/5-12/5/25 | Electricity - Streetlights | 543013-53901 | \$185.45 |
| Check Total | | | | | | | \$185.45 |
| CHECK # DD308 | | | | | | | |
| 001 | 01/02/26 | TAMPA ELECTRIC | 123125-59901 ACH | Service 11/5-12/4/25 | Electricity - Streetlights | 543013-53901 | \$467.02 |
| Check Total | | | | | | | \$467.02 |
| CHECK # DD309 | | | | | | | |
| 001 | 01/02/26 | TAMPA ELECTRIC | 123125-20349 ACH | Service 11/5-12/4/25 | Electricity - Streetlights | 543013-53901 | \$659.62 |
| Check Total | | | | | | | \$659.62 |
| CHECK # DD310 | | | | | | | |
| 001 | 01/02/26 | TAMPA ELECTRIC | 123125-20133 ACH | Service 11/5-12/5/25 | Electricity - Streetlights | 543013-53901 | \$1,036.34 |
| Check Total | | | | | | | \$1,036.34 |
| CHECK # DD311 | | | | | | | |
| 001 | 01/22/26 | READY REFRESH - ACH | 16A0008167660 | 12/17/25 - 01/16/26 | Bottled Water Delivery | 551007-53901 | \$79.95 |
| Check Total | | | | | | | \$79.95 |
| Fund Total | | | | | | | \$44,053.21 |

ENTERPRISE - GOLF FUND - 401

| | | | | | | | |
|----------------------|----------|-------------------------------|-------------------|------------------------------|----------------------|--------|---------------------|
| CHECK # 15238 | | | | | | | |
| 401 | 01/16/26 | GOLDEN LAKES C/O US BANK N.A. | 121625-2017SERIES | to pay FY26 ASSESSMENTS-2017 | Due From Other Funds | 131000 | \$136,650.00 |
| Check Total | | | | | | | \$136,650.00 |
| Fund Total | | | | | | | \$136,650.00 |

| | |
|--------------------------|---------------------|
| Total Checks Paid | \$180,703.21 |
|--------------------------|---------------------|

Eaglebrooke Golf Mgmt LLC

The Club at Eaglebrooke

Report Date: 1/31/2026

| | Month-to-Date | | | | | | | Year-to-Date | | | | | | |
|------------------------------------|----------------|--------------|----------------|--------------|----------------|-----------------|----------------|------------------|--------------|------------------|--------------|------------------|-----------------|-----------------|
| | Jan - 2026 | % | Budget | % | Jan - 2025 | Bud Var | PY Var | Jan - 2026 | % | Budget | % | Jan - 2025 | Bud Var | PY Var |
| Rounds | | | | | | | | | | | | | | |
| Public | 1,165 | 0 | 1,310 | 0 | 1,136 | (145) | 29 | 4,689 | 0 | 4,145 | 0 | 4,581 | 544 | 108 |
| Member | 2,145 | 0 | 2,100 | 0 | 1,896 | 45 | 249 | 9,153 | 0 | 8,300 | 0 | 6,939 | 853 | 2,214 |
| Tournament | 19 | 0 | 100 | 0 | 120 | (81) | (101) | 564 | 0 | 1,000 | 0 | 1,235 | (436) | (671) |
| Total Rounds | 3,329 | 0 | 3,510 | 0 | 3,152 | (181) | 177 | 14,406 | 0 | 13,445 | 0 | 12,755 | 961 | 1,651 |
| Initiation Fees | 7,500 | - | 22,000 | - | 7,193 | (14,500) | 307 | 41,650 | - | 75,000 | - | 51,818 | (33,350) | (10,168) |
| Membership Fees | 188,929 | - | 176,145 | - | 143,698 | 12,784 | 45,231 | 677,747 | - | 641,489 | - | 559,869 | 36,258 | 117,878 |
| Total Membership Revenue | 196,429 | - | 198,145 | - | 150,891 | (1,716) | 45,538 | 719,397 | - | 716,489 | - | 611,687 | 2,908 | 107,710 |
| Sales - Green Fees | 41,001 | - | 56,815 | - | 42,646 | (15,814) | (1,645) | 162,421 | - | 179,737 | - | 144,737 | (17,316) | 17,684 |
| Sales - Tournament | 133 | - | 2,723 | - | 3,112 | (2,590) | (2,979) | 35,687 | - | 43,501 | - | 51,287 | (7,814) | (15,600) |
| Sales - Member Rounds | 521 | - | 825 | - | 745 | (304) | (224) | 1,907 | - | 1,997 | - | 1,695 | (90) | 212 |
| Lessons & Clinics | 1,525 | - | 280 | - | 280 | 1,245 | 1,245 | 4,522 | - | 2,744 | - | 2,744 | 1,778 | 1,778 |
| Range, Rental & Other Golf Related | 2,819 | - | 3,396 | - | 4,200 | (576) | (1,381) | 22,077 | - | 23,684 | - | 26,059 | (1,606) | (3,982) |
| Cart Fees | 57,780 | - | 63,295 | - | 55,673 | (5,515) | 2,106 | 243,107 | - | 237,786 | - | 232,140 | 5,321 | 10,967 |
| Golf Fees Revenue | 103,779 | - | 127,334 | - | 106,656 | (23,554) | (2,877) | 469,721 | - | 489,449 | - | 458,662 | (19,728) | 11,059 |
| Sales - Soft Goods | 6,130 | - | 6,951 | - | 7,156 | (821) | (1,025) | 43,163 | - | 43,508 | - | 43,681 | (345) | (518) |
| Sales - Hard Goods | 7,013 | - | 7,716 | - | 7,203 | (703) | (190) | 40,127 | - | 33,861 | - | 33,279 | 6,265 | 6,848 |
| Merchandise Revenue | 13,143 | - | 14,667 | - | 14,359 | (1,524) | (1,215) | 83,290 | - | 77,369 | - | 76,960 | 5,920 | 6,330 |
| Other Revenue | (5,947) | - | 500 | - | 203 | (6,447) | (6,151) | 5,724 | - | 2,000 | - | 405 | 3,724 | 5,319 |
| Other Revenue | (5,947) | - | 500 | - | 203 | (6,447) | (6,151) | 5,724 | - | 2,000 | - | 405 | 3,724 | 5,319 |
| Sales - Food | 87,674 | - | 65,546 | - | 70,429 | 22,128 | 17,245 | 432,655 | - | 399,329 | - | 392,810 | 33,326 | 39,845 |
| Food - Member & Employee Discounts | 0 | - | 0 | - | 116 | 0 | (116) | 0 | - | 0 | - | 232 | 0 | (232) |
| Sales - Beer | 20,395 | - | 16,275 | - | 15,484 | 4,120 | 4,911 | 96,580 | - | 71,204 | - | 70,644 | 25,376 | 25,936 |
| Sales - Wine | 7,319 | - | 5,768 | - | 6,099 | 1,551 | 1,220 | 30,155 | - | 26,454 | - | 24,951 | 3,701 | 5,205 |
| Sales - Liquor | 29,647 | - | 24,127 | - | 26,371 | 5,520 | 3,275 | 136,666 | - | 104,626 | - | 103,744 | 32,041 | 32,922 |
| Group Service Charges | 0 | - | 0 | - | 0 | 0 | 0 | 2,963 | - | 0 | - | 0 | 2,963 | 2,963 |
| Other Income - F&B | 10,316 | - | 5,500 | - | 5,832 | 4,816 | 4,484 | 38,914 | - | 44,000 | - | 40,208 | (5,086) | (1,293) |
| Food & Beverage Revenue | 155,351 | - | 117,216 | - | 124,331 | 38,136 | 31,020 | 737,933 | - | 645,613 | - | 632,589 | 92,322 | 105,345 |
| TOTAL REVENUE | 462,755 | - | 457,861 | - | 396,440 | 4,894 | 66,315 | 2,016,066 | - | 1,930,920 | - | 1,780,303 | 85,145 | 235,762 |
| Expenses | | | | | | | | | | | | | | |
| COS - Merchandise | 6,565 | 49.9% | 9,681 | 66.0% | 5,406 | 3,116 | (1,159) | 57,464 | 69.0% | 51,064 | 66.0% | 44,144 | (6,400) | (13,320) |
| COS - Food | 40,090 | 45.7% | 27,530 | 42.0% | 30,358 | (12,561) | (9,732) | 179,430 | 41.5% | 163,331 | 40.9% | 161,805 | (16,099) | (17,626) |
| COS - Beer | 5,726 | 28.1% | 4,817 | 29.6% | 4,749 | (908) | (977) | 28,643 | 29.7% | 21,076 | 29.6% | 50,328 | (7,567) | 21,685 |
| COS - Wine | 2,398 | 32.8% | 1,707 | 29.6% | 8,498 | (691) | 6,100 | 9,662 | 32.0% | 7,830 | 29.6% | 7,533 | (1,832) | (2,129) |
| COS - Liquor | 5,557 | 18.7% | 7,141 | 29.6% | 2,174 | 1,584 | (3,383) | 31,636 | 23.1% | 30,969 | 29.6% | (416) | (667) | (32,052) |
| Cost of Sales | 60,336 | 13.0% | 50,876 | 11.1% | 51,185 | (9,460) | (9,151) | 306,835 | 15.2% | 274,270 | 14.2% | 263,394 | (32,565) | (43,442) |
| Gross Margin | 402,419 | 87.0% | 406,985 | 88.9% | 345,255 | (4,566) | 57,164 | 1,709,231 | 84.8% | 1,656,650 | 85.8% | 1,516,909 | 52,580 | 192,320 |

Eaglebrooke Golf Mgmt LLC

The Club at Eaglebrooke

Report Date: 1/31/2026

| | Month-to-Date | | | | | | | Year-to-Date | | | | | | |
|--|----------------|--------------|----------------|--------------|----------------|----------------|-----------------|----------------|--------------|----------------|--------------|----------------|-----------------|-----------------|
| | Jan - 2026 | % | Budget | % | Jan - 2025 | Bud Var | PY Var | Jan - 2026 | % | Budget | % | Jan - 2025 | Bud Var | PY Var |
| Salaries & Wages | 180,125 | 38.9% | 175,745 | 38.4% | 155,280 | (4,380) | (24,845) | 704,527 | 34.9% | 737,622 | 38.2% | 642,576 | 33,095 | (61,951) |
| Payroll Taxes | 16,899 | 3.7% | 15,950 | 3.5% | 14,438 | (950) | (2,462) | 67,209 | 3.3% | 67,798 | 3.5% | 55,544 | 588 | (11,666) |
| Workers Comp | 3,487 | 0.8% | 2,898 | 0.6% | 2,851 | (589) | (636) | 14,959 | 0.7% | 13,533 | 0.7% | 12,682 | (1,426) | (2,277) |
| Employee Benefits | 3,111 | 0.7% | 7,500 | 1.6% | 3,254 | 4,389 | 143 | 25,881 | 1.3% | 30,000 | 1.6% | 25,620 | 4,119 | (260) |
| Other Employee Benefits | 2,169 | 0.5% | 1,750 | 0.4% | 1,391 | (419) | (778) | 9,804 | 0.5% | 7,000 | 0.4% | 5,954 | (2,804) | (3,850) |
| Total Payroll & Benefits | 205,791 | 44.5% | 203,843 | 44.5% | 177,214 | (1,948) | (28,577) | 822,380 | 40.8% | 855,953 | 44.3% | 742,376 | 33,573 | (80,004) |
| Meals & Entertainment | 0 | - | 900 | 0.2% | 934 | 900 | 934 | 2,388 | 0.1% | 3,600 | 0.2% | 3,228 | 1,212 | 840 |
| Travel | 0 | - | 140 | 0.0% | 116 | 140 | 116 | 0 | - | 560 | 0.0% | 380 | 560 | 380 |
| Other Employee Related | 2,324 | 0.5% | 350 | 0.1% | 0 | (1,974) | (2,324) | 4,049 | 0.2% | 5,170 | 0.3% | 4,013 | 1,121 | (37) |
| Total Employee Related | 2,324 | 0.5% | 1,390 | 0.3% | 1,050 | (934) | (1,274) | 6,437 | 0.3% | 9,330 | 0.5% | 7,621 | 2,893 | 1,183 |
| R&M - Equipment | 6,009 | 1.3% | 7,500 | 1.6% | 7,396 | 1,491 | 1,387 | 24,255 | 1.2% | 29,250 | 1.5% | 26,379 | 4,995 | 2,124 |
| R&M - Building | 3,041 | 0.7% | 4,250 | 0.9% | 37,515 | 1,209 | 34,474 | 28,934 | 1.4% | 16,250 | 0.8% | 53,769 | (12,684) | 24,835 |
| R&M - Golf Course & Tennis Courts | 0 | - | 1,200 | 0.3% | 1,352 | 1,200 | 1,352 | 0 | - | 4,800 | 0.2% | 5,171 | 4,800 | 5,171 |
| R&M - Other | 270 | 0.1% | 0 | - | 0 | (270) | (270) | 1,996 | 0.1% | 0 | - | 0 | (1,996) | (1,996) |
| Sand & Gravel | 0 | - | 1,200 | 0.3% | 4,549 | 1,200 | 4,549 | 2,540 | 0.1% | 5,600 | 0.3% | 6,523 | 3,060 | 3,983 |
| Gas, Diesel, Oil & Lubricants | 1,536 | 0.3% | 1,907 | 0.4% | 1,924 | 371 | 388 | 7,103 | 0.4% | 8,553 | 0.4% | 8,569 | 1,449 | 1,466 |
| Fertilizers | 0 | - | 0 | - | 2,876 | 0 | 2,876 | 0 | - | 10,000 | 0.5% | 10,521 | 10,000 | 10,521 |
| Chemicals | 950 | 0.2% | 0 | - | 3,904 | (950) | 2,954 | 11,749 | 0.6% | 4,500 | 0.2% | 6,264 | (7,249) | (5,485) |
| Total Repairs & Maintenance | 11,806 | 2.6% | 16,057 | 3.5% | 59,516 | 4,251 | 47,710 | 76,577 | 3.8% | 78,953 | 4.1% | 117,196 | 2,376 | 40,619 |
| Professional Fees | 10,128 | 2.2% | 4,000 | 0.9% | 14,088 | (6,128) | 3,960 | 10,128 | 0.5% | 4,000 | 0.2% | 14,088 | (6,128) | 3,960 |
| Marketing & Advertising | 4,996 | 1.1% | 3,756 | 0.8% | 3,827 | (1,240) | (1,169) | 22,412 | 1.1% | 17,524 | 0.9% | 17,819 | (4,888) | (4,593) |
| Computer Related | 0 | - | 3,825 | 0.8% | 0 | 3,825 | 0 | 4,274 | 0.2% | 16,800 | 0.9% | 242 | 12,526 | (4,032) |
| Dues & Subscriptions | 2,889 | 0.6% | 2,539 | 0.6% | 2,662 | (350) | (227) | 11,557 | 0.6% | 12,556 | 0.7% | 11,895 | 999 | 338 |
| Operating Supplies | 13,262 | 2.9% | 18,276 | 4.0% | 14,307 | 5,014 | 1,045 | 58,166 | 2.9% | 61,304 | 3.2% | 50,260 | 3,138 | (7,906) |
| Linens & Laundry | 4,487 | 1.0% | 4,943 | 1.1% | 5,040 | 456 | 553 | 15,765 | 0.8% | 21,599 | 1.1% | 19,265 | 5,834 | 3,500 |
| Postage | 18 | 0.0% | 100 | 0.0% | 230 | 82 | 212 | 492 | 0.0% | 400 | 0.0% | 783 | (92) | 291 |
| Member Relations | 4,258 | 0.9% | 2,750 | 0.6% | 2,640 | (1,508) | (1,618) | 24,820 | 1.2% | 32,250 | 1.7% | 32,972 | 7,430 | 8,152 |
| Uniforms | 0 | - | 125 | 0.0% | 0 | 125 | 0 | 8,790 | 0.4% | 8,082 | 0.4% | 1,456 | (708) | (7,334) |
| Other Operating | 0 | - | 0 | - | 0 | 0 | 0 | 9,069 | 0.4% | 0 | - | 93 | (9,069) | (8,976) |
| Merchant Processing Fees | 12,226 | 2.6% | 11,675 | 2.6% | 13,071 | (550) | 845 | 46,015 | 2.3% | 49,238 | 2.6% | 42,632 | 3,223 | (3,383) |
| Bank Fees | 0 | - | 38 | 0.0% | 37 | 38 | 37 | 38 | 0.0% | 152 | 0.0% | 37 | 114 | (2) |
| Cash Short / (Over) | (17) | (0.0%) | 0 | - | 0 | 17 | 17 | (252) | (0.0%) | 0 | - | 0 | 252 | 252 |
| Centralized Services | 2,472 | 0.5% | 2,500 | 0.5% | 2,470 | 28 | (2) | 9,444 | 0.5% | 10,000 | 0.5% | 9,685 | 556 | 240 |
| Tournament Expenses | 0 | - | 0 | - | 272 | 0 | 272 | 14,137 | 0.7% | 7,500 | 0.4% | 9,446 | (6,637) | (4,691) |
| Total Operating Expenses | 54,719 | 11.8% | 54,527 | 11.9% | 58,644 | (190) | 3,927 | 234,855 | 11.6% | 241,405 | 12.5% | 210,673 | 6,550 | (24,184) |
| Operating Profit | 127,779 | 27.6% | 131,168 | 28.6% | 48,831 | (3,388) | 78,950 | 568,982 | 28.2% | 471,009 | 24.4% | 439,043 | 97,971 | 129,934 |
| Electric & Gas | 6,484 | 1.4% | 3,927 | 0.9% | 3,898 | (2,557) | (2,587) | 18,198 | 0.9% | 17,116 | 0.9% | 16,325 | (1,082) | (1,873) |
| Water | 10,332 | 2.2% | 2,371 | 0.5% | 2,012 | (7,961) | (8,320) | 17,356 | 0.9% | 8,686 | 0.4% | 7,881 | (8,671) | (9,476) |
| Telephone & Internet Connection | 650 | 0.1% | 770 | 0.2% | 470 | 120 | (180) | 2,335 | 0.1% | 3,080 | 0.2% | 2,705 | 745 | 370 |
| Other Third-party Services | 4,154 | 0.9% | 6,035 | 1.3% | 4,864 | 1,881 | 710 | 27,074 | 1.3% | 25,015 | 1.3% | 26,556 | (2,059) | (518) |
| Total Utilities | 21,620 | 4.7% | 13,103 | 2.9% | 11,244 | (8,517) | (10,376) | 64,963 | 3.2% | 53,897 | 2.8% | 53,467 | (11,067) | (11,496) |
| Lease Expense - Fixed | 7,878 | 1.7% | 8,128 | 1.8% | 8,409 | 250 | 531 | 37,325 | 1.9% | 33,212 | 1.7% | 33,676 | (4,113) | (3,649) |

Eaglebrooke Golf Mgmt LLC

The Club at Eaglebrooke

Report Date: 1/31/2026

| | Month-to-Date | | | | | | | Year-to-Date | | | | | | |
|------------------------------------|---------------|--------------|----------------|--------------|----------------|-----------------|----------------|----------------|--------------|----------------|--------------|----------------|----------------|-----------------|
| | Jan - 2026 | % | Budget | % | Jan - 2025 | Bud Var | PY Var | Jan - 2026 | % | Budget | % | Jan - 2025 | Bud Var | PY Var |
| Lease Expense - Short-term & Other | 4,692 | 1.0% | 8,972 | 2.0% | 7,741 | 4,280 | 3,049 | 24,393 | 1.2% | 35,888 | 1.9% | 30,999 | 11,495 | 6,606 |
| Total Leases | 12,570 | 2.7% | 17,100 | 3.7% | 16,150 | 4,530 | 3,580 | 61,718 | 3.1% | 69,100 | 3.6% | 64,675 | 7,383 | 2,957 |
| Fixed Operating Expenses | 34,190 | 7.4% | 30,203 | 6.6% | 27,394 | (3,987) | (6,796) | 126,681 | 6.3% | 122,997 | 6.4% | 118,142 | (3,684) | (8,539) |
| Gross Operating Profit | 93,589 | 20.2% | 100,965 | 22.1% | 21,437 | (7,375) | 72,153 | 442,301 | 21.9% | 348,012 | 18.0% | 320,901 | 94,287 | 121,395 |
| Insurance | 21,633 | 4.7% | 21,634 | 4.7% | 19,942 | 1 | (1,691) | 86,824 | 4.3% | 86,536 | 4.5% | 79,768 | (288) | (7,055) |
| Bad Debt Expense | 0 | - | 0 | - | 0 | 0 | 0 | 0 | - | 0 | - | 1,013 | 0 | 1,013 |
| Fees, Permits, & Licenses | 285 | 0.1% | 285 | 0.1% | 285 | 0 | 0 | 660 | 0.0% | 285 | 0.0% | 285 | (375) | (375) |
| Base Management Fees | 9,000 | 1.9% | 9,000 | 2.0% | 7,500 | 0 | (1,500) | 36,000 | 1.8% | 36,000 | 1.9% | 30,000 | 0 | (6,000) |
| Other Expenses | 30,918 | 6.7% | 30,919 | 6.8% | 27,727 | 1 | (3,191) | 123,484 | 6.1% | 122,821 | 6.4% | 111,066 | (663) | (12,417) |
| Net Operating Income | 62,671 | 13.5% | 70,046 | 15.3% | (6,290) | (7,374) | 68,962 | 318,817 | 15.8% | 225,191 | 11.7% | 209,835 | 93,624 | 108,978 |
| Capital Improvement Fund Expense | 10,591 | 2.3% | 0 | - | 0 | (10,591) | (10,591) | 43,190 | 2.1% | 0 | - | 0 | (43,190) | (43,190) |
| NET INCOME | 52,080 | 11.3% | 70,046 | 15.3% | (6,290) | (17,966) | 58,371 | 275,627 | 13.7% | 225,191 | 11.7% | 209,835 | 50,434 | 65,788 |
| EBITDA | 52,080 | 11.3% | 70,046 | 15.3% | (6,290) | (17,966) | 58,371 | 275,627 | 13.7% | 225,191 | 11.7% | 209,835 | 50,434 | 65,788 |

Net Income Check

Generated on: 2/24/2026

Eaglebrooke Golf Mgmt LLC

The Club at Eaglebrooke - GOLF

Report Date: 1/31/2026

| | Month-to-Date | | | | | | | Year-to-Date | | | | | | |
|-------------------------------------|----------------|--------------|----------------|--------------|----------------|-----------------|-----------------|------------------|--------------|------------------|--------------|------------------|-----------------|-----------------|
| | Jan - 2026 | % | Budget | % | Jan - 2025 | Bud Var | PY Var | Jan - 2026 | % | Budget | % | Jan - 2025 | Bud Var | PY Var |
| Rounds | | | | | | | | | | | | | | |
| Public | 1,165 | 0 | 1,310 | 0 | 1,136 | (145) | 29 | 4,689 | 0 | 4,145 | 0 | 4,581 | 544 | 108 |
| Member | 2,145 | 0 | 2,100 | 0 | 1,896 | 45 | 249 | 9,153 | 0 | 8,300 | 0 | 6,939 | 853 | 2,214 |
| Tournament | 19 | 0 | 100 | 0 | 120 | (81) | (101) | 564 | 0 | 1,000 | 0 | 1,235 | (436) | (671) |
| Total Rounds | 3,329 | 0 | 3,510 | 0 | 3,152 | (181) | 177 | 14,406 | 0 | 13,445 | 0 | 12,755 | 961 | 1,651 |
| Initiation Fees | 7,500 | - | 22,000 | - | 7,193 | (14,500) | 307 | 41,650 | - | 75,000 | - | 51,818 | (33,350) | (10,168) |
| Membership Fees | 188,929 | - | 176,145 | - | 143,698 | 12,784 | 45,231 | 677,747 | - | 641,489 | - | 559,869 | 36,258 | 117,878 |
| Total Membership Revenue | 196,429 | - | 198,145 | - | 150,891 | (1,716) | 45,538 | 719,397 | - | 716,489 | - | 611,687 | 2,908 | 107,710 |
| Sales - Green Fees | 41,001 | - | 56,815 | - | 42,646 | (15,814) | (1,645) | 162,421 | - | 179,737 | - | 144,737 | (17,316) | 17,684 |
| Sales - Tournament | 133 | - | 2,723 | - | 3,112 | (2,590) | (2,979) | 35,687 | - | 43,501 | - | 51,287 | (7,814) | (15,600) |
| Sales - Member Rounds | 521 | - | 825 | - | 745 | (304) | (224) | 1,907 | - | 1,997 | - | 1,695 | (90) | 212 |
| Lessons & Clinics | 1,525 | - | 280 | - | 280 | 1,245 | 1,245 | 4,522 | - | 2,744 | - | 2,744 | 1,778 | 1,778 |
| Range, Rental & Other Golf Related | 2,819 | - | 3,396 | - | 4,200 | (576) | (1,381) | 22,077 | - | 23,684 | - | 26,059 | (1,606) | (3,982) |
| Cart Fees | 57,780 | - | 63,295 | - | 55,673 | (5,515) | (2,106) | 243,107 | - | 237,786 | - | 232,140 | 5,321 | 10,967 |
| Golf Fees Revenue | 103,779 | - | 127,334 | - | 106,656 | (23,554) | (2,877) | 469,721 | - | 489,449 | - | 458,662 | (19,728) | 11,059 |
| Sales - Soft Goods | 6,130 | - | 6,951 | - | 7,156 | (821) | (1,025) | 43,163 | - | 43,508 | - | 43,681 | (345) | (518) |
| Sales - Hard Goods | 7,013 | - | 7,716 | - | 7,203 | (703) | (190) | 40,127 | - | 33,861 | - | 33,279 | 6,265 | 6,848 |
| Merchandise Revenue | 13,143 | - | 14,667 | - | 14,359 | (1,524) | (1,215) | 83,290 | - | 77,369 | - | 76,960 | 5,920 | 6,330 |
| Other Revenue | (6,908) | - | 500 | - | 203 | (7,408) | (7,112) | 4,733 | - | 2,000 | - | 405 | 2,733 | 4,328 |
| Other Revenue | (6,908) | - | 500 | - | 203 | (7,408) | (7,112) | 4,733 | - | 2,000 | - | 405 | 2,733 | 4,328 |
| Food - Member & Employee Discounts | 0 | - | 0 | - | 116 | 0 | (116) | 0 | - | 0 | - | 232 | 0 | (232) |
| Food & Beverage Revenue | 0 | - | 0 | - | 116 | 0 | (116) | 0 | - | 0 | - | 232 | 0 | (232) |
| TOTAL REVENUE | 306,443 | - | 340,646 | - | 272,225 | (34,203) | 34,218 | 1,277,141 | - | 1,285,308 | - | 1,147,946 | (8,167) | 129,195 |
| Expenses | | | | | | | | | | | | | | |
| COS - Merchandise | 6,565 | 49.9% | 9,681 | 66.0% | 5,406 | 3,116 | (1,159) | 57,464 | 69.0% | 51,064 | 66.0% | 44,144 | (6,400) | (13,320) |
| Cost of Sales | 6,565 | 2.1% | 9,681 | 2.8% | 5,406 | 3,116 | (1,159) | 57,464 | 4.5% | 51,064 | 4.0% | 44,144 | (6,400) | (13,320) |
| Gross Margin | 299,878 | 97.9% | 330,965 | 97.2% | 266,819 | (31,087) | 33,059 | 1,219,677 | 95.5% | 1,234,244 | 96.0% | 1,103,802 | (14,567) | 115,875 |
| Salaries & Wages | 37,902 | 12.4% | 37,797 | 11.1% | 29,701 | (105) | (8,201) | 146,316 | 11.5% | 156,998 | 12.2% | 135,172 | 10,682 | (11,145) |
| Payroll Taxes | 3,098 | 1.0% | 3,024 | 0.9% | 2,560 | (75) | (538) | 11,901 | 0.9% | 12,560 | 1.0% | 10,878 | 659 | (1,023) |
| Workers Comp | 688 | 0.2% | 0 | - | 0 | (688) | (688) | 3,084 | 0.2% | 0 | - | 0 | (3,084) | (3,084) |
| Employee Benefits | 477 | 0.2% | 0 | - | 0 | (477) | (477) | 2,251 | 0.2% | 0 | - | 0 | (2,251) | (2,251) |
| Other Employee Benefits | 392 | 0.1% | 0 | - | 0 | (392) | (392) | 1,888 | 0.1% | 0 | - | 0 | (1,888) | (1,888) |
| Total Payroll & Benefits | 42,557 | 13.9% | 40,821 | 12.0% | 32,261 | (1,735) | (10,296) | 165,440 | 13.0% | 169,558 | 13.2% | 146,050 | 4,118 | (19,390) |
| Meals & Entertainment | 0 | - | 250 | 0.1% | 219 | 250 | 219 | 518 | 0.0% | 1,000 | 0.1% | 938 | 482 | 420 |
| Total Employee Related | 0 | - | 250 | 0.1% | 219 | 250 | 219 | 518 | 0.0% | 1,000 | 0.1% | 938 | 482 | 420 |

Eaglebrooke Golf Mgmt LLC

The Club at Eaglebrooke - GOLF

Report Date: 1/31/2026

| | Month-to-Date | | | | | | Year-to-Date | | | | | | | |
|--|----------------|--------------|----------------|--------------|----------------|-----------------|---------------|------------------|--------------|------------------|--------------|----------------|-----------------|----------------|
| | Jan - 2026 | % | Budget | % | Jan - 2025 | Bud Var | PY Var | Jan - 2026 | % | Budget | % | Jan - 2025 | Bud Var | PY Var |
| R&M - Equipment | 0 | - | 0 | - | 0 | 0 | 0 | 0 | - | 800 | 0.1% | 1,295 | 800 | 1,295 |
| R&M - Building | 0 | - | 750 | 0.2% | 1,807 | 750 | 1,807 | 0 | - | 750 | 0.1% | 1,882 | 750 | 1,882 |
| Total Repairs & Maintenance | 0 | - | 750 | 0.2% | 1,807 | 750 | 1,807 | 0 | - | 1,550 | 0.1% | 3,177 | 1,550 | 3,177 |
| Operating Supplies | 137 | 0.0% | 10,250 | 3.0% | 21 | 10,113 | (115) | 2,509 | 0.2% | 12,300 | 1.0% | 10,498 | 9,791 | 7,989 |
| Uniforms | 0 | - | 125 | 0.0% | 0 | 125 | 0 | 3,417 | 0.3% | 2,975 | 0.2% | 349 | (442) | (3,068) |
| Other Operating | 0 | - | 0 | - | 0 | 0 | 0 | 9,069 | 0.7% | 0 | - | 0 | (9,069) | (9,069) |
| Cash Short / (Over) | 0 | - | 0 | - | 0 | 0 | 0 | 1,107 | 0.1% | 0 | - | 0 | (1,107) | (1,107) |
| Tournament Expenses | 0 | - | 0 | - | 272 | 0 | 272 | 14,137 | 1.1% | 7,500 | 0.6% | 9,446 | (6,637) | (4,691) |
| Total Operating Expenses | 137 | 0.0% | 10,375 | 3.0% | 293 | 10,238 | 157 | 30,239 | 2.4% | 22,775 | 1.8% | 20,293 | (7,464) | (9,946) |
| Operating Profit | 257,184 | 83.9% | 278,769 | 81.8% | 232,239 | (21,584) | 24,946 | 1,023,480 | 80.1% | 1,039,361 | 80.9% | 933,344 | (15,881) | 90,136 |
| Water | 419 | 0.1% | 313 | 0.1% | 379 | (107) | (40) | 1,499 | 0.1% | 1,287 | 0.1% | 1,352 | (212) | (147) |
| Telephone & Internet Connection | 0 | - | 75 | 0.0% | 0 | 75 | 0 | 75 | 0.0% | 300 | 0.0% | 0 | 225 | (75) |
| Other Third-party Services | 1,100 | 0.4% | 1,025 | 0.3% | 1,000 | (75) | (100) | 3,100 | 0.2% | 4,475 | 0.3% | 4,460 | 1,375 | 1,360 |
| Total Utilities | 1,519 | 0.5% | 1,413 | 0.4% | 1,379 | (107) | (140) | 4,674 | 0.4% | 6,062 | 0.5% | 5,812 | 1,388 | 1,138 |
| Fixed Operating Expenses | 1,519 | 0.5% | 1,413 | 0.4% | 1,379 | (107) | (140) | 4,674 | 0.4% | 6,062 | 0.5% | 5,812 | 1,388 | 1,138 |
| Gross Operating Profit | 255,665 | 83.4% | 277,356 | 81.4% | 230,860 | (21,691) | 24,806 | 1,018,806 | 79.8% | 1,033,299 | 80.4% | 927,532 | (14,492) | 91,274 |
| Fees, Permits, & Licenses | 0 | - | 0 | - | 0 | 0 | 0 | 175 | 0.0% | 0 | - | 0 | (175) | (175) |
| Other Expenses | 0 | - | 0 | - | 0 | 0 | 0 | 175 | 0.0% | 0 | - | 0 | (175) | (175) |
| Net Operating Income | 255,665 | 83.4% | 277,356 | 81.4% | 230,860 | (21,691) | 24,806 | 1,018,631 | 79.8% | 1,033,299 | 80.4% | 927,532 | (14,667) | 91,099 |
| NET INCOME | 255,665 | 83.4% | 277,356 | 81.4% | 230,860 | (21,691) | 24,806 | 1,018,631 | 79.8% | 1,033,299 | 80.4% | 927,532 | (14,667) | 91,099 |
| EBITDA | 255,665 | 83.4% | 277,356 | 81.4% | 230,860 | (21,691) | 24,806 | 1,018,631 | 79.8% | 1,033,299 | 80.4% | 927,532 | (14,667) | 91,099 |

Net Income Check

Generated on: 2/24/2026