



Heritage Lake Park Community Development District

January 5, 2026

Agenda Package

TEAMS MEETING INFORMATION

MEETING ID: 242 646 886 903 8 PASSCODE: o2Vo3oV2
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1-646-838-1601 119754097#
MEETING ID: 119 754 097#

11555 HERON BAY SUITE 201
CORAL SPRINGS, FLORIDA 33076

CLEAR PARTNERSHIPS



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LEADERSHIP



EXCELLENCE



ACCOUNTABILITY



RESPECT

HERITAGE LAKE PARK COMMUNITY DEVELOPMENT DISTRICT

Agenda Page 2

Board of Supervisors

- James DeFilippo, Chairperson
- Greg Krauss, Vice Chairperson
- Robert Delagi, Assistant Secretary
- Elizabeth Shella, Assistant Secretary
- Niles Waring, Assistant Secretary

District Staff:

- Jennifer Goldyn, Regional Director
- Andrew Cohen, District Counsel
- Jeffrey Satfield, District Engineer
- Howard Neal, Field Services Director
- Sergio Inganzo, Accountant
- Janice Swade, Administrative Assistant

AGENDA

Monday, January 5, 2026 – 10:00 a.m.

- 1. Call to Order and Roll Call**
- 2. Pledge of Allegiance**
- 3. Motion to Approve Agenda**
- 4. Audience Comments - Three (3) Minute Time Limit**
- 5. Staff Reports**
 - A. District Accountant
 - B. District Engineer
 - C. District Counsel
 - D. District Manager
 - i. SOLitude Service Report
 - ii. LMP Monthly Inspection Report
 - iii. Update on Follow-Up Actions
- 6. Business Items**
 - A. Consideration of Resolution 2026-02, Removing and Replacing Treasurer Page 3
 - B. Discussion of Preliminary Fiscal Year 2027 Budget..... Page 4
 - C. Discussion of Reserve Study..... Page 5
 - D. Consideration of Painting Proposal from Peacock Painting Services for Painting of Amenity Facilities..... Page 75
 - E. Consideration of Proposal 377661 From Jupiter for Tall Palm Tree Trimming..... Page 82
 - F. Consideration of Proposal 377662 for Island Beautification..... Page 84
 - G. Consideration of Proposal 377665 for Washingtonian Tree Removal.....Page 86
 - H. Consideration of Property Purchase.....Page 88
- 7. Business Administration**
 - A. Minutes of the December 1, 2025 Regular Meeting.....Page 89
 - B. Acceptance of the November 2025 Financial Report.....Page 93
 - C. Ratification of Items Approved Under Resolution 2024-04
 - i. Proposal 375300 From Jupiter for Irrigation EnhancementPage 109
 - ii. Estimate 2110900 From Paradise Outdoor Lights LLC for Gatehouse & Palm Tree Lighting.....Page 112
- 8. Supervisor Requests**
- 9. Chairperson's Comment**
- 10. Audience Comments – Three (3) Time Limit**
- 11. Adjournment**

The next Meeting is scheduled to be held Monday, February 2, 2026 at 10:00 a.m.

District Office

Inframark, Infrastructure Management Services
11555 Heron Bay Boulevard, Suite 201
Coral Springs, Florida 33076
954-603-0033

Meeting Location

Heritage Lake Park Clubhouse
25635 Heritage Lake Boulevard
Punta Gorda, Florida 33983
941-624-4319

RESOLUTION 2026-02

A RESOLUTION REMOVING LEAH POPELK AS TREASURER AND APPOINTING STEPHEN BLOOM AS TREASURER OF THE HERITAGE LAKE PARK COMMUNITY DEVELOPMENT DISTRICT

WHEREAS, the Board of Supervisors of the Heritage Lake Park Community Development District desires to remove Leah Popelka as Treasurer and appoint Stephen Bloom as Treasurer;

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

1. Leah Popelka is removed as Treasurer.
2. Stephen Bloom is appointed Treasurer.

Adopted this 5th day of January, 2026

Chairperson

Secretary

Budget to be Sent Under Separate Cover

Heritage Lake Park

Community Development District

October 2, 2025 • Punta Gorda, FL

FULL RESERVE STUDY



Long-term thinking. Everyday commitment.

 Reserve Advisors, LLC
 735 N. Water Street, Suite 175
 Milwaukee, WI 53202

Heritage Lake Park Community Development District
 Punta Gorda, Florida

Dear Board of Directors of Heritage Lake Park Community Development District:

At the direction of the Board that recognizes the need for proper reserve planning, we have conducted a *Full Reserve Study* of Heritage Lake Park Community Development District in Punta Gorda, Florida and submit our findings in this report. The effective date of this study is the date of our visual, noninvasive inspection, October 2, 2025.

This *Full Reserve Study* exceeds the Association of Professional Reserve Analysts (APRA) standards fulfilling the requirements of a “Level I Full Reserve Study.”

An ongoing review by the Board and an Update of this Reserve Study are necessary to ensure an equitable funding plan since a Reserve Study is a snapshot in time. We recommend the Board budget for an Update to this Reserve Study in two- to three-years. We look forward to continuing to help Heritage Lake Park Community Development District plan for a successful future.

As part of our long-term thinking and everyday commitment to our clients, we are available to answer any questions you may have regarding this study.

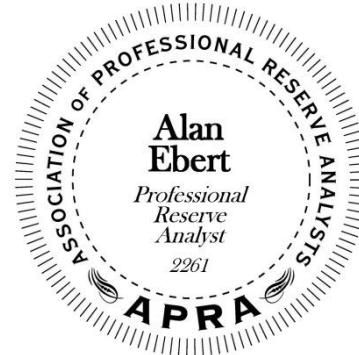
Respectfully submitted on November 25, 2025 by

Reserve Advisors, LLC

Visual Inspection and Report by: Matthew Maracallo

Review by: Tamara S. Samhouri, RS¹, Southeast Quality Assurance Engineer

Alan M. Ebert, RS, PRA², Director of Quality Assurance



¹ RS (Reserve Specialist) is the reserve provider professional designation of the Community Associations Institute (CAI) representing America's more than 300,000 condominium, cooperative and homeowners associations.

² PRA (Professional Reserve Analyst) is the professional designation of the Association of Professional Reserve Analysts. Learn more about APRA at <http://www.apra-usa.com>.



NEW TO RESERVE STUDIES?



ACCESS OUR
QUICK START GUIDE

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1. RESERVE STUDY EXECUTIVE SUMMARY

Client: Heritage Lake Park Community Development District (Heritage Lake Park)

Location: Punta Gorda, Florida

Reference: 250883

Property Basics: Heritage Lake Park is a Community Development District which is responsible for the common elements shared by 462 homeowners. The community was built between 2005 and 2006.

Reserve Components Identified: 39 Reserve Components.

Inspection Date: October 2, 2025.

Funding Goal: The Funding Goal of this Reserve Study is to maintain reserves above an adequate, not excessive threshold during one or more years of significant expenditures. Our recommended Funding Plan recognizes this threshold funding year in 2056 due to the replacement of the irrigation system.

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

- Current and future local costs of replacement
- 2.7% anticipated annual rate of return on invested reserves
- 3.7% future Inflation Rate for estimating Future Replacement Costs

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

Unaudited Cash Status of Reserve Fund:

- \$1,793,478 as of September 30, 2026 (The Fiscal Year (FY 2026) for Heritage Lake Park begins October 1, 2025 and ends September 30, 2026. For brevity, we refer to the Fiscal Year by its ending year, i.e. Fiscal Year 2025-2026 is FY 2026 or simply 2026)
- 2026 budgeted Reserve Contributions of \$115,049

Project Prioritization: We note anticipated Reserve Expenditures for the next 30 years in the **Reserve Expenditures** tables and include a **Five-Year Outlook** table following the **Reserve Funding Plan** in Section 3. We recommend the Community Development District prioritize the following projects in the next five years based on the conditions identified:

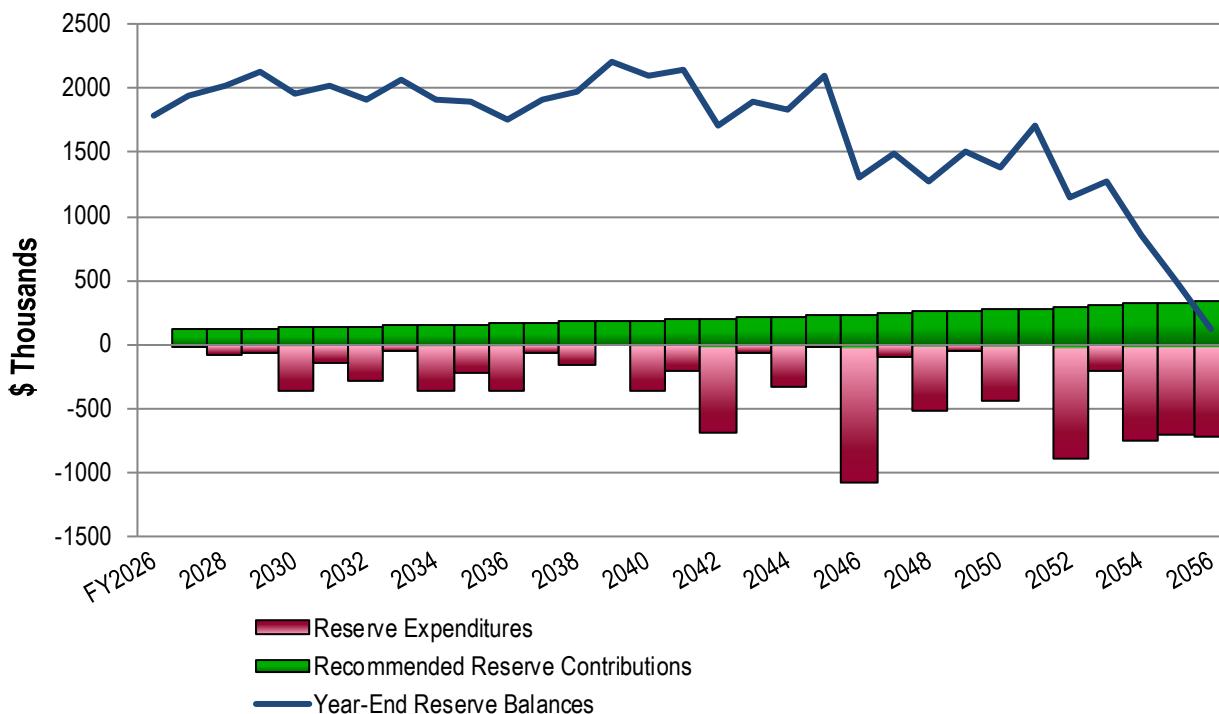
- Replacement of the metal roof assemblies at the common buildings as they are approaching the end of their useful lives
- Replacement of the mailbox kiosks due to age-related deterioration and nearing the end of their useful life.
- Pond shoreline erosion-control measures as part of ongoing preventative maintenance.
- Refinishing of the pool plaster as preventative maintenance to maintain surface integrity and appearance.
- Replacement of the cardio and strength-training equipment based on observed conditions and age.

Recommended Reserve Funding: We recommend the following in order to achieve a stable and equitable Cash Flow Methodology Funding Plan:

- Increase Reserve Contributions to \$118,400 in 2027
- Inflationary increases thereafter through 2056, the limit of this study's Cash Flow Analysis
- Initial adjustment in Reserve Contributions of \$3,351 represents an average annual increase of \$7.25 per owner and about a less than one percent (0.4%) adjustment in the 2026 Total Budget of \$836,158.

Heritage Lake Park
Recommended Reserve Funding Table and Graph

Year	Reserve Contributions (\$)	Reserve Balances (\$)	Year	Reserve Contributions (\$)	Reserve Balances (\$)	Year	Reserve Contributions (\$)	Reserve Balances (\$)
2027	118,400	1,940,039	2037	170,500	1,907,080	2047	245,000	1,491,594
2028	122,800	2,026,308	2038	176,800	1,974,360	2048	254,100	1,270,298
2029	127,300	2,137,686	2039	183,300	2,213,442	2049	263,500	1,512,481
2030	132,000	1,964,977	2040	190,100	2,105,176	2050	273,200	1,384,816
2031	136,900	2,014,578	2041	197,100	2,146,441	2051	283,300	1,709,331
2032	142,000	1,919,079	2042	204,400	1,709,654	2052	293,800	1,144,556
2033	147,300	2,070,386	2043	212,000	1,899,065	2053	304,700	1,269,111
2034	152,800	1,911,069	2044	219,800	1,834,542	2054	316,000	858,273
2035	158,500	1,895,314	2045	227,900	2,101,913	2055	327,700	496,141
2036	164,400	1,748,729	2046	236,300	1,302,242	2056	339,800	118,435



2. RESERVE STUDY REPORT

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

Heritage Lake Park Community Development District

Punta Gorda, Florida

and submit our findings in this report. The effective date of this study is the date of our visual, noninvasive inspection, October 2, 2025.

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

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

IDENTIFICATION OF PROPERTY



Our investigation includes Reserve Components or property elements as set forth in your Declaration or which were identified as part of your request for proposed services. The Expenditure tables in Section 3 list the elements contained in this study. Our analysis begins by segregating the property elements into several areas of responsibility for repair and replacement.

Our process of identification helps assure that future boards and the management team understand whether reserves, the operating budget or Owners fund certain replacements and assists in preparation of the annual budget. We derive these segregated classes of property from our review of the information provided by the Community Development District and through conversations with Management. These classes of property include:

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

We advise the Board conduct an annual review of these classes of property to confirm its policy concerning the manner of funding, i.e., from reserves or the operating budget. Reserve Components are defined by CAI as property elements with:

- Heritage Lake Park responsibility
- Limited useful life expectancies
- Predictable remaining useful life expectancies
- Replacement cost above a minimum threshold

The following tables depict the items excluded from the Reserve Expenditure plan:

Excluded Components
 for
Heritage Lake Park
Community Development District
Punta Gorda, Florida

Operating Budget Components

Repairs normally funded through the Operating Budget and Expenditures less than \$4,500 (These relatively minor expenditures have a limited effect on the recommended Reserve Contributions.)

The operating budget provides money for the repair and replacement of certain Reserve Components. The Association may develop independent criteria for use of operating and reserve funds.

- Catch Basins, Landscape
- Concrete Flatwork, Partial
- Irrigation System, Controls and Maintenance
- Landscape
- Paint Finishes, Touch Up
- Pavers, Masonry, Interim Resetting and Replacement
- Security System
- Signage, Street and Traffic
- Valves, Small Diameter

Long-Lived Components

These elements may not have predictable Remaining Useful Lives or their replacement may occur beyond the scope of this study. The operating budget should fund infrequent repairs. Funding untimely or unexpected replacements from reserves will necessitate increases to Reserve Contributions. Periodic updates of this Reserve Study will help determine the merits of adjusting the Reserve Funding Plan.

	Useful Life	Estimated Cost
• Electrical System, Common Buildings	to 70+	N/A
• Foundation, Common Buildings	Indeterminate	N/A
• Inlet/Outlet Structures, Concrete, Storm Water Management System	Indeterminate	N/A
• Pipes, Interior Building, Common	to 70+	N/A
• Pipes, Subsurface Utilities, Laterals	to 85+	N/A
• Pool Structure	to 65	N/A
• Structural Frame, Common Buildings	Indeterminate	N/A

Owners Responsibility Components

Certain items have been designated as the responsibility of the Owners to repair or replace at their cost, including items billed back.

- Homes and Lots

Excluded Components
for
Heritage Lake Park
Community Development District
Punta Gorda, Florida

Others Responsibility Components

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

- Condominiums Located within Heritage Lake Park¹
- Lift Station²
- Pipes, Subsurface Utilities, Mains²

¹ Separate Individual Associations

² Municipality

3. RESERVE EXPENDITURES and FUNDING PLAN

The tables following this introduction present:

Reserve Expenditures

- Line item numbers
- Total quantities
- Quantities replaced per phase (in a single year)
- Reserve component inventory
- Estimated first year of event (i.e., replacement, application, etc.)
- Life analysis showing
 - useful life
 - remaining useful life
- 2026 local cost of replacement
 - Per unit
 - Per phase
 - Replacement of total quantity
- Percentage of future expenditures anticipated during the next 30 years
- Schedule of estimated future costs for each reserve component including inflation

Reserve Funding Plan

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

Five-Year Outlook

- Line item numbers
- Reserve component inventory of only the expenditures anticipated to occur within the first five years
- Schedule of estimated future costs for each reserve component anticipated to occur within the first five years

The purpose of a Reserve Study is to provide an opinion of reasonable annual Reserve Contributions. Prediction of exact timing and costs of minor Reserve Expenditures typically will not significantly affect the 30-year cash flow analysis. Adjustments to the times and/or costs of expenditures may not always result in an adjustment in the recommended Reserve Contributions.

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

RESERVE EXPENDITURES

**Heritage Lake Park
Community Development District
Punta Gorda, Florida**

Explanatory Notes:

1) **3.7%** is the estimated Inflation Rate for estimating Future Replacement Costs.

2) **FY2026** is Fiscal Year beginning October 1, 2025 and ending September 30, 2026.

Line Item	Total Quantity	Per Phase Quantity	Units	Reserve Component Inventory	Estimated 1st Year of Event	Life Analysis, Years		Costs, \$	Percentage of Future Expenditures	RUL = 0 FY2026	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
						Useful	Remaining				2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041
Property Site Elements																									
4.020	24,700	24,700	Square Yards	Asphalt Pavement, Patch Repairs	2030	3 to 5	4	0.50	12,350	12,350	1.5%													19,099	
4.039	3,800	3,800	Square Yards	Asphalt Pavement, Mill and Overlay, Clubhouse Parking Area	2041	15 to 20	15	21.50	81,700	81,700	1.5%														140,898
4.040	20,900	20,900	Square Yards	Asphalt Pavement, Mill and Overlay, Streets	2046	15 to 20	20	21.50	449,350	449,350	9.9%														
4.100	30	30	Each	Catch Basins, Inspections and Capital Repairs	2046	15 to 20	20	800.00	24,000	24,000	0.5%														
4.320	4	2	Each	Gate Operators, Phased	2028	to 10	2 to 7	4,300.00	8,600	17,200	1.0%														13,300
4.410	7	2	Each	Irrigation System, Pumps, Phased	2029	to 20	3 to 9	5,500.00	12,815	38,500	1.6%														
4.420	205	41	Zones	Irrigation System, Replacement, Phased	2040	to 40+	14 to 30	4,000.00	164,000	820,000	19.9%														272,738
4.560	50	50	Each	Light Poles and Fixtures	2036	to 25	10	5,000.00	250,000	250,000	3.8%														359,524
4.600	5	5	Each	Mailbox Kiosks	2031	to 25	5	13,500.00	67,500	67,500	3.0%														
4.620	15,800	15,800	Square Feet	Pavers, Masonry	2034	to 25	8	16.50	260,700	260,700	11.4%														
4.640	7,400	7,400	Linear Feet	Perimeter Walls, Panelized Concrete, Inspections and Capital Repairs	2032	8 to 12	6	15.00	111,000	111,000	6.7%														
4.700	1	1	Each	Ponds, Aerator	2029	10 to 15	3	9,700.00	9,700	9,700	0.3%														
4.710	6,600	990	Linear Feet	Ponds, Erosion Control, Partial	2031	to 15	5 to 30+	50.00	49,500	330,000	1.7%														
4.760	1	1	Each	Shed, Maintenance	2030	15 to 20	4	6,500.00	6,500	6,500	0.2%														
4.840	500	500	Linear Feet	Sport Courts, Tennis and Pickleball, Fence	2037	to 25	11	40.00	20,000	20,000	0.3%														29,826
4.850	9	9	Each	Sport Courts, Tennis and Pickleball, Light Poles and Fixtures	2042	to 25	16	5,000.00	45,000	45,000	0.9%														
4.855	1,600	1,600	Square Yards	Sport Courts, Tennis and Pickleball, Color Coat	2027	4 to 6	1	13.00	20,800	20,800	1.9%														31,019
4.860	1,600	1,600	Square Yards	Sport Courts, Tennis and Pickleball, Surface Replacement	2042	to 25	16	54.00	86,400	86,400	1.7%														
Clubhouse and Fitness Center Elements																									
5.070	5	3	Each	Air Handling Units, Split System, Phased	2032	12 to 18	6 to 9	9,000.00	22,500	45,000	1.7%														
5.160	2	1	Allowance	Exercise Equipment, Cardiovascular, Phased	2028	5 to 10	2 to 7	10,000.00	10,000	20,000	1.1%														15,465
5.165	1	1	Allowance	Exercise Equipment, Strength Training	2028	to 10	2	21,500.00	21,500	21,500	1.1%														33,249
5.180	1	1	Allowance	Exercise Room, Renovations, Complete	2028	to 10	2	10,000.00	10,000	10,000	0.5%														15,465
5.500	1	1	Allowance	Interior, Renovation, Clubhouse, Complete	2042	to 20	16	120,000.00	120,000	120,000	2.3%														
5.510	1	1	Allowance	Interior, Renovation, Clubhouse, Partial	2032	to 10	6	40,000.00	40,000	40,000	1.6%														
5.550	1	1	Allowance	Life Safety System, Control Panel and Emergency Devices	2030	to 25	4	10,000.00	10,000	10,000	0.4%														
5.575	2	2	Each	Rest Rooms, Renovation, Clubhouse	2032	to 25	6	8,000.00	16,000	16,000	0.2%														
5.580	2	2	Each	Rest Rooms, Renovation, Exercise Building	2032	to 25	6	5,000.00	10,000	10,000	0.1%														
5.600	140	140	Squares	Roof Assemblies, Metal (Incl. Guardhouse)	2030	to 30	4	1,600.00	224,000	224,000	9.6%														
5.790	5,400	5,400	Square Feet	Walls, Stucco, Paint Finishes and Capital Repairs	2028	8 to 10	2	3.00	16,200	16,200	0.8%														25,053
5.800	700	700	Square Feet	Windows and Doors, Impact Grade, Common (Incl. Guardhouse)	2050	45 to 55	24	130.00	91,000	91,000	2.3%														
Pool Elements																									
6.150	1	1	Each	Awning, Metal	2038	to 20	12	25,600.00	25,600	25,600	0.4%														39,590
6.200	5,600	5,600	Square Feet	Deck, Pavers	2035	to 25	9																		

RESERVE EXPENDITURES

**Heritage Lake Park
Community Development District
Punta Gorda, Florida**

RESERVE EXPENDITURES

**Heritage Lake Park
Community Development District
Punta Gorda, Florida**

Explanatory Notes:

1) **3.7%** is the estimated Inflation Rate for estimating Future Replacement Costs.
2) **FY2026** is Fiscal Year beginning October 1, 2025 and ending September 30, 2026.

Line Item	Total Quantity	Per Phase Quantity	Units	Reserve Component Inventory	Estimated 1st Year of Event		Life Analysis, Years		Costs, \$		Percentage of Future Expenditures	RUL = 0 FY2026	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
					Event	Useful	Remaining	Unit (2026)	Per Phase (2026)	Total (2026)			2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041
6.599	3	3 Each	Mechanical Equipment, Heaters		2033	to 10	7	6,500.00	19,500	19,500	1.2%																
6.600	2	1 Allowance	Mechanical Equipment, Phased		2028	to 15	2 to 9	12,500.00	12,500	25,000	1.3%																
6.800	2,000	2,000 Square Feet	Pool Finish, Plaster		2030	8 to 12	4	25.00	50,000	50,000	2.8%															83,152	
6.801	200	200 Linear Feet	Pool Finish, Tile		2030	15 to 25	4	39.50	7,900	7,900	0.3%																
1 Allowance				Reserve Study Update with Site Visit	2028	to 2	2	4300	4,300	4,300	0.0%																
Anticipated Expenditures, By Year (\$9,353,124 over 30 years)											0	21,570	89,363	71,387	359,357	140,307	289,896	49,133	365,151	224,957	359,524	60,845	161,221	0	355,890	212,467	

RESERVE EXPENDITURES

**Heritage Lake Park
Community Development District
Punta Gorda, Florida**

RESERVE FUNDING PLAN

CASH FLOW ANALYSIS

Heritage Lake Park

Community Development District

Punta Gorda, Florida

Individual Reserve Budgets & Cash Flows for the Next 30 Years																		
	FY2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041		
Reserves at Beginning of Year	(Note 1)	N/A	1,793,478	1,940,039	2,026,308	2,137,686	1,964,977	2,014,578	1,919,079	2,070,386	1,911,069	1,895,314	1,748,729	1,907,080	1,974,360	2,213,442	2,105,176	
Total Recommended Reserve Contributions	(Note 2)	N/A	118,400	122,800	127,300	132,000	136,900	142,000	147,300	152,800	158,500	164,400	170,500	176,800	183,300	190,100	197,100	
Estimated Interest Earned, During Year	(Note 3)	N/A	49,731	52,832	55,465	54,648	53,008	52,397	53,140	53,034	50,702	48,539	48,696	51,701	55,782	57,525	56,632	
Anticipated Expenditures, By Year		N/A	(21,570)	(89,363)	(71,387)	(359,357)	(140,307)	(289,896)	(49,133)	(365,151)	(224,957)	(359,524)	(60,845)	(161,221)	0	(355,890)	(212,467)	
Anticipated Reserves at Year End			\$1,793,478	\$1,940,039	\$2,026,308	\$2,137,686	\$1,964,977	\$2,014,578	\$1,919,079	\$2,070,386	\$1,911,069	\$1,895,314	\$1,748,729	\$1,907,080	\$1,974,360	\$2,213,442	\$2,105,176	\$2,146,441

(continued)

Individual Reserve Budgets & Cash Flows for the Next 30 Years, Continued																		
	2042	2043	2044	2045	2046	2047	2048	2049	2050	2051	2052	2053	2054	2055	2056			
Reserves at Beginning of Year	2,146,441	1,709,654	1,899,065	1,834,542	2,101,913	1,302,242	1,491,594	1,270,298	1,512,481	1,384,816	1,709,331	1,144,556	1,269,111	858,273	496,141			
Total Recommended Reserve Contributions	204,400	212,000	219,800	227,900	236,300	245,000	254,100	263,500	273,200	283,300	293,800	304,700	316,000	327,700	339,800			
Estimated Interest Earned, During Year	51,364	48,069	49,732	52,434	45,344	37,214	36,789	37,067	38,593	41,215	38,014	32,150	28,337	18,041	8,186			
Anticipated Expenditures, By Year	(692,551)	(70,658)	(334,055)	(12,963)	(1,081,315)	(92,863)	(512,185)	(58,383)	(439,458)	0	(896,590)	(212,295)	(755,175)	(707,873)	(725,692)			
Anticipated Reserves at Year End	\$1,709,654	\$1,899,065	\$1,834,542	\$2,101,913	\$1,302,242	\$1,491,594	\$1,270,298	\$1,512,481	\$1,384,816	\$1,709,331	\$1,144,556	\$1,269,111	\$858,273	\$496,141	\$118,435			

(NOTES 4&5)

Explanatory Notes:

- 1) Year 2026 ending reserves are projected by Management as of September 30, 2026; FY2026 starts October 1, 2025 and ends September 30, 2026.
- 2) 2027 is the first year of recommended contributions.
- 3) 2.7% is the estimated annual rate of return on invested reserves
- 4) Accumulated year 2056 ending reserves consider the age, size, overall condition and complexity of the property.
- 5) Threshold Funding Year (reserve balance at critical point).

FIVE-YEAR OUTLOOK

**Heritage Lake Park
Community Development District**
Punta Gorda, Florida

Line Item	Reserve Component Inventory	RUL = 0 FY2026	1 2027	2 2028	3 2029	4 2030	5 2031
<u>Property Site Elements</u>							
4.020	Asphalt Pavement, Patch Repairs						14,282
4.320	Gate Operators, Phased				9,248		
4.410	Irrigation System, Pumps, Phased					14,291	
4.600	Mailbox Kiosks						80,946
4.700	Ponds, Aerator					10,817	
4.710	Ponds, Erosion Control, Partial						59,361
4.760	Shed, Maintenance						7,517
4.855	Sport Courts, Tennis and Pickleball, Color Coat		21,570				
<u>Clubhouse and Fitness Center Elements</u>							
5.160	Exercise Equipment, Cardiovascular, Phased				10,754		
5.165	Exercise Equipment, Strength Training				23,120		
5.180	Exercise Room, Renovations, Complete				10,754		
5.550	Life Safety System, Control Panel and Emergency Devices					11,564	
5.600	Roof Assemblies, Metal (Incl. Guardhouse)					259,038	
5.790	Walls, Stucco, Paint Finishes and Capital Repairs			17,421			
<u>Pool Elements</u>							
6.500	Furniture				46,279		
6.600	Mechanical Equipment, Phased			13,442			
6.800	Pool Finish, Plaster					57,821	
6.801	Pool Finish, Tile					9,136	
Reserve Study Update with Site Visit							
Anticipated Expenditures, By Year (\$681,984 over 5 years)				0	21,570	89,363	71,387
					359,357	140,307	

4. RESERVE COMPONENT DETAIL

The Reserve Component Detail of this *Full Reserve Study* includes enhanced solutions and procedures for select significant components. This section describes the Reserve Components, documents specific problems and condition assessments, and may include detailed solutions and procedures for necessary capital repairs and replacements for the benefit of current and future board members. We advise the Board use this information to help define the scope and procedures for repair or replacement when soliciting bids or proposals from contractors. *However, the Report in whole or part is not and should not be used as a design specification or design engineering service.*

Property Site Elements

Asphalt Pavement

Line Items: 4.020, 4.039 and 4.040

Quantity:

- Clubhouse: Approximately 3,800 square yards of asphalt pavement at the clubhouse parking lot area.
- Streets: Approximately 20,900 square yards of asphalt pavement at the streets. The map below depicts the shaded areas we included in our quantity.



History:

- Clubhouse: Repaved in 2021.
- Streets: Original to the development. Management informs us the Community Development District has budgeted to repave the streets, with work anticipated to be completed in 2026.

Condition:

- Clubhouse: Good to fair with isolated pavement cracks evident.
- Streets: Fair to poor with systemic pavement cracks and deterioration evident.



**Pavement overview at the Clubhouse
parking lot area**



**Pavement overview at the Clubhouse
parking lot area**



**Pavement overview at the Clubhouse
parking lot area**



**Pavement cracks at the Clubhouse
parking lot area**



Pavement overview at the streets



Pavement overview at the streets



Pavement cracks



Cracked pavement and deterioration at the entrance



Cracked pavement and deterioration at the entrance

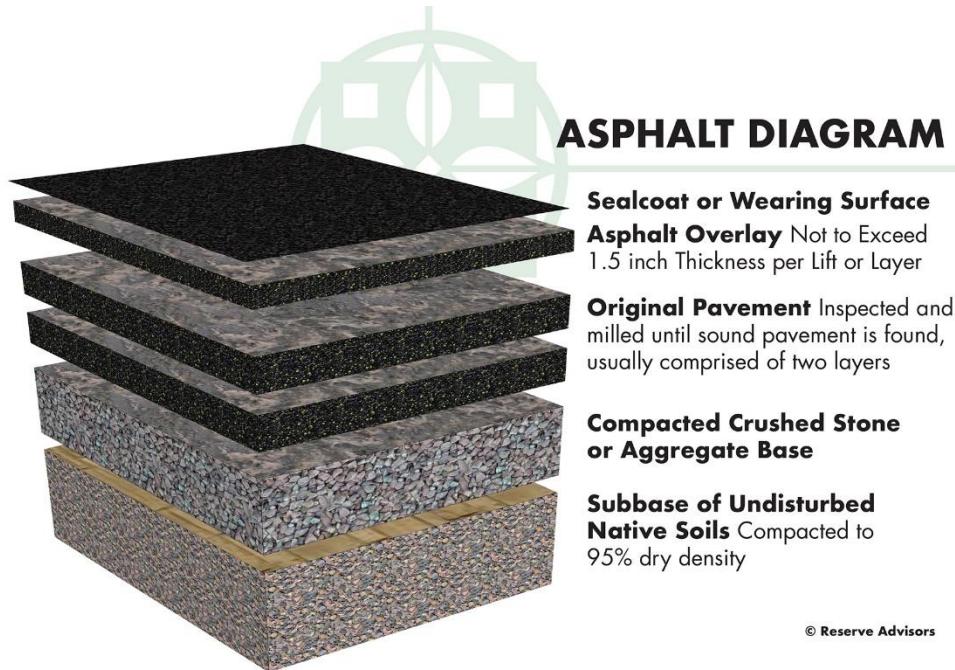


Pavement deterioration and pothole formation

Useful Life: 15- to 20-years with the benefit of patch repairs events every three- to five-years

Component Detail Notes: Patch repairs are conducted at areas exhibiting settlement, potholes, or excessive cracking. These conditions typically occur near high traffic areas, catch basins, and pavement edges.

The initial installation of asphalt uses at least two lifts, or two separate applications of asphalt, over the base course. The first lift is the binder course. The second lift is the wearing course. The wearing course comprises a finer aggregate for a smoother more watertight finish. The following diagram depicts the typical components although it may not reflect the actual configuration at Heritage Lake Park:



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

Preventative Maintenance Notes: We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Annually:

- Inspect for settlement, large cracks and trip hazards, and ensure proper drainage
- Repair areas which could cause vehicular damage such as potholes
- As needed:
 - Perform crack repairs and patching

Priority: Defer only upon opinion of independent professional or engineer

Expenditure Detail Notes: Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. Our cost includes an allowance for patching of up to two percent (2%) of the pavement. Our cost for milling and overlayment is based on information provided by the Community Development District and we anticipate area patching of up to ten percent (10%).

Catch Basins

Line Item: 4.100

Quantity: 30 catch basins¹

History: Original to development.

Condition: Reported satisfactory by Management.

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

Component Detail Notes: Erosion causes settlement around the collar of catch basins. Left unrepaired, the entire catch basin will shift and need replacement.

Preventative Maintenance Notes: We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Annually:
 - Inspect and repair any settlement and collar cracks
 - Ensure proper drainage and inlets are free of debris
 - If property drainage is not adequate in heavy rainfall events, typically bi-annual cleaning of the catch basins is recommended

Priority: Defer only upon opinion of independent professional or engineer

¹ We utilize the terminology catch basin to refer to all storm water collection structures including curb inlets.

Expenditure Detail Notes: Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. We recommend the Community Development District plan for inspections and capital repairs to the catch basins in conjunction with repaving.

Gate Operators

Line Item: 4.320

Quantity: Four lift arm gate operators.

History: The age was unavailable at the time of our inspection.

Condition: Reported satisfactory without operational deficiencies.



Lift arm operators

Useful Life: Up to 10 years for the operators

Preventative Maintenance Notes: We recommend the Community Development District obtain and adhere to the manufacturer's recommended maintenance plan. We also recommend the Community Development District maintain a maintenance contract with a qualified professional. The required preventative maintenance may vary in frequency and scope based on the unit's age, operational condition, or changes in technology. We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Semi-annually:
 - Inspect for any wear, rust and loose fasteners
 - Inspect and correct tension in belts and chains, and lubricate hinges and chains as necessary
 - Check alignment of pulleys
 - Check for no oil leakage at the gear box
 - Check the control board for water damage. Clean and remove insects and other pests as needed.

- Check all wiring for insulation damage and loose connections. If applicable, check functionality of battery power supply systems

Priority: Not recommended to defer

Expenditure Detail Notes: Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3.

Irrigation System, Pumps

Line Item: 4.410

Quantity: Seven irrigation pumps.

History: The age of the irrigation pumps vary.

Condition: Reported satisfactory without operational deficiencies.

Useful Life: Up to 20 years

Preventative Maintenance Notes: The required preventative maintenance may vary in frequency and scope based on the unit's age, operational condition, or changes in technology.

Priority: Defer only upon opinion of independent professional or engineer

Expenditure Detail Notes: Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3.

Irrigation System, Replacement

Line Item: 4.420

Quantity: 205 zones irrigate the common areas.

History: Original to the development.

Condition: Reported satisfactory without operational deficiencies.

Useful Life: Up to and sometimes beyond 40 years

Component Detail Notes: Irrigation systems typically include the following components:

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

Heritage Lake Park should anticipate interim and partial replacements of the system network supply pipes and other components as normal maintenance to maximize the useful life of the irrigation system. The Community Development District should fund these ongoing seasonal repairs through the operating budget.

Preventative Maintenance Notes: We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Semi-annually:
 - Conduct seasonal repairs which includes valve repairs, controller repairs, partial head replacements and pipe repairs

Priority: Defer only upon opinion of independent professional or engineer

Expenditure Detail Notes: Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3.

Light Poles and Fixtures

Line Item: 4.560

Quantity: Approximately 50 poles with light fixtures.

History: Original to the development.

Condition: Good overall



Light pole and fixture

Useful Life: Up to 25 years

Preventative Maintenance Notes: We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- As-needed:
 - Inspect and repair broken or dislodged fixtures, and leaning or damaged poles

- Replaced burned out bulbs as needed

Priority: Per Board discretion

Expenditure Detail Notes: Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. Our cost is based on information provided by the Community Development District.

Mailbox Kiosks

Line Item: 4.600

Quantity: Five mailbox kiosks.

History: Original to the development.

Condition: Good overall



Mailbox kiosk

Useful Life: Up to 25 years

Preventative Maintenance Notes: We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- As-needed:
 - Inspect and repair damage, vandalism, and finish deterioration
 - Verify posts are anchored properly

Priority: Per Board discretion

Expenditure Detail Notes: Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3.

Pavers, Masonry

Line Item: 4.620

Quantity: Approximately 15,800 square feet of masonry pavers located throughout the common areas, including the walkways along Heritage Lake Boulevard, as well as the paver sections surrounding the clubhouse and the clubhouse roundabout.

History: Original to the development.

Condition: Good to fair overall with isolated dislodged pavers evident.



Masonry paver overview along Heritage Lake Boulevard



Masonry paver overview at the Clubhouse



Dislodged pavers

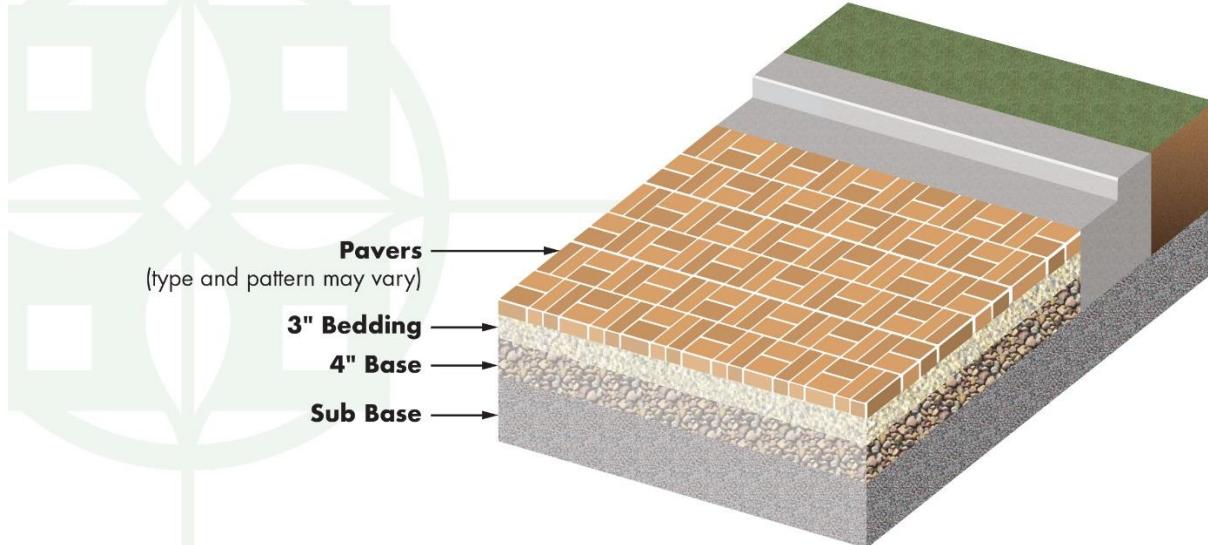


Masonry paver overview at the Clubhouse roundabout

Useful Life: Up to 25-years

Component Detail Notes: The following diagram depicts the typical components of a masonry paver system although it may not reflect the actual configuration at Heritage Lake Park:

MASONRY PAVER DIAGRAM



© Reserve Advisors

Preventative Maintenance Notes: We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Annually:
 - Inspect and repair settlement, trip hazards and paver spalls at heavy traffic areas
 - Re-set and/or reseal damaged pavers as necessary
 - Periodically clean and remove overgrown vegetation as needed

Priority: Defer only upon opinion of independent professional or engineer

Expenditure Detail Notes: Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. We suggest the Community Development District conduct interim resetting and replacement of minor areas of pavers as normal maintenance, funded from the operating budget.

Perimeter Walls, Panelized Concrete

Line Item: 4.640

Quantity: Approximately 7,400 linear feet of panelized concrete walls along the development perimeters, totaling approximately 44,200 square feet of surface area.

History: Replaced majority sections in 2022.

Condition: Reported in good overall condition by Management.

Useful Life: Every 8- to 12-years for inspections and partial repairs

Preventative Maintenance Notes: We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- As-needed:
 - Inspect for significant damage, spalling and cracks. If these conditions exist, perform near term repairs and remediation, utilizing reserve funds if project scope warrants.
 - Ensure irrigation heads are directed away from the walls and tree roots do not undermine the support columns

Priority: Not recommended to defer

Expenditure Detail Notes: Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3.

Ponds, Aerator

Line Item: 4.700

Quantity: One fountain aerator.

History: Replaced in 2014.

Condition: Reported satisfactory without operational deficiencies.



Pond fountain aerator

Useful Life: 10- to 15-years

Component Detail Notes: The use of small pumps, motors and aerators circulates pond water and increases the amount of entrained oxygen in the water, increasing water quality and reducing algae growths.

Priority: Defer only upon opinion of independent professional or engineer

Expenditure Detail Notes: Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3.

Ponds, Erosion Control

Line Item: 4.710

Quantity: The Community Development District maintains five ponds with approximately 6,600 linear feet of pond shorelines.

History: Original to the development.

Condition: Good to fair overall with isolated shoreline erosion evident.

**Pond overview****Pond shoreline overview****Pond plantings****Pond plantings****Minor shoreline erosion**

Useful Life: Shorelines are subject to fluctuations in water levels, increased plant growth and migrating storm and ground water resulting in the need for erosion control measures up to every 15 years.

Component Detail Notes: The steep shoreline embankments are likely to exacerbate soil movement and erosion. The use and maintenance of landscape, natural vegetation and/or stone rip rap along the pond shorelines will help maintain an attractive appearance and prevent soil erosion.

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

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

Priority: Defer only upon opinion of independent professional or engineer

Expenditure Detail Notes: Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. We recommend the Community Development District plan to install a combination of plantings and sod around the ponds along 990 linear feet, or approximately fifteen percent (15%), of the shorelines per event.

Shed, Maintenance

Line Item: 4.760

Quantity: The Community Development District maintains one maintenance shed measuring approximately 10 x 10

History: The age was unavailable at the time of our inspection.

Condition: Good to fair with isolated rust formation evident.



Maintenance shed overview



Maintenance shed overview



Rust formation on the exterior door

Useful Life: 15- to 20-years

Priority: Per Board discretion

Expenditure Detail Notes: Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. Our cost includes complete replacement of the shed.

Sport Courts, Tennis and Pickleball, Fence

Line Item: 4.840

Quantity: Approximately 500 linear feet of chain link fencing at the tennis and pickleball courts.

History: Original to the development.

Condition: Good to fair overall with isolated finish deterioration evident.



Chain-link fence overview



Chain-link divider fence



Finish deterioration

Useful Life: Up to 25-years

Priority: Per Board discretion

Expenditure Detail Notes: Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3.

Sport Courts, Tennis and Pickleball, Light Poles and Fixtures

Line Item: 4.850

Quantity: Nine light poles and fixtures.

History: Replaced in 2022.

Condition: Good overall



Light pole and fixture overview

Useful Life: Up to 25 years

Priority: Per Board discretion

Expenditure Detail Notes: Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3.

Sport Courts, Tennis and Pickleball

Line Items: 4.855 and 4.860

Quantity: Approximately 1,600 square yards of asphalt comprising two sport courts

History:

- Color Coat: Resurfaced in 2022.
- Surface: Resurfaced in 2022.

Condition: Good overall with no significant deterioration evident.



Sport court overview



Sport court overview

Useful Life: Up to 25 years for replacement of the surface with the benefit of color coat applications and repairs every 4- to 6-years

Preventative Maintenance Notes: Prior to the application of the color coat, the Community Development District should require the contractor to rout and fill all cracks with hot emulsion. This deters water infiltration and further deterioration of the asphalt playing surface. We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Annually:
 - Inspect and repair large cracks, trip hazards and possibly safety hazards
 - Verify gate and fencing is secure
 - Verify lighting is working properly if applicable
 - Inspect and repair standards and windscreens as needed

Priority: Defer only upon opinion of independent professional or engineer

Expenditure Detail Notes: Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3.

Clubhouse and Fitness Center Elements

Air Handling and Condensing Units, Split Systems

Line Item: 5.070

Quantity: Five split systems — four serving the Clubhouse and one serving the Fitness Center.

History: Replaced between 2017 and 2021.

Condition: Reported satisfactory without operational deficiencies.



Condensing units for the Clubhouse



Condensing unit for the Fitness Center

Useful Life: 12- to 18-years

Component Detail Notes: A split system air conditioner consists of an outside condensing unit, an interior evaporator coil, refrigerant lines and an interior air handling unit. The condensing units have cooling capacities that range from 3.5- to 5-tons.

Preventative Maintenance Notes: We recommend the Community Development District obtain and adhere to the manufacturer's recommended maintenance plan. We also recommend the Community Development District maintain a maintenance contract with a qualified professional. The required preventative maintenance may vary in frequency and scope based on the unit's age, operational condition, or changes in technology. We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Semi-annually:
 - Lubricate motors and bearings
 - Change or clean air filters as needed
 - Inspect condenser base and piping insulation
 - Inspect base pan, coil, cabinet and clear obstructions as necessary
- Annually:
 - Clean coils and drain pans, clean fan assembly, check refrigerant charge, inspect fan drive system and controls
 - Inspect and clean accessible ductwork as needed
 - Clean debris from inside cabinet, inspect condenser compressor and associated tubing for damage

Priority: Defer only upon opinion of independent professional or engineer

Expenditure Detail Notes: Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. The condensing unit may require replacement prior to replacement of the related interior forced air unit. For purposes of this Reserve Study, we assume coordination of replacement of the interior forced air unit, evaporator coil, refrigerant lines and exterior condensing unit.

Exercise Equipment

Line Items: 5.160 and 5.165

Quantity: The exercise room contains the following types of cardiovascular aerobic training equipment:

- Stationary cycle
- Stepper
- Television
- Treadmills (2)

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

- Benches
- Dumbbells
- Weight training machines (5)

History: The ages of the exercise equipment vary.

Conditions: Reported satisfactory without operational deficiencies. We note isolated rust formation on various exercise equipment.



Strength training exercise equipment



Cardio exercise equipment



Dumbbells



Minor rust formation on the exercise equipment



Minor rust formation on the exercise equipment

Useful Life: The useful life of cardiovascular equipment is 5-to 10-years and up to 10-years for the strength training equipment

Priority: Per Board discretion

Expenditure Detail Notes: Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3.

Exercise Room

Line Item: 5.180

Quantity: The exercise room components include:

- Rubber floor coverings
- Paint finishes at the walls
- Paint finishes at the ceilings
- Light fixtures
- Furnishings

History: Renovated in 2018.

Condition: Good overall



Exercise room overview



Rubber floor detail

Useful Life: Renovation up to every 10 years

Priority: Per Board discretion

Expenditure Detail Notes: Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3.

Interior Renovations, Clubhouse

Line Items: 5.500 and 5.510

Quantity: The clubhouse interior components include:

- Tile, carpet and wood floor coverings
- Paint finishes at the walls
- Paint finishes at the ceilings
- Plumbing fixtures
- Light fixtures including exit and emergency lights
- Furnishings
- Kitchen cabinets, countertops, and appliances

History: Renovated in 2022.

Condition: Good overall

**Clubhouse overview****Clubhouse overview****Dance floor overview****Clubhouse furnishing overview****Carpet floor detail****Minor carpet deterioration**



Library room overview



Kitchen overview

Useful Life: Complete renovation up to every 20 years and partial renovation up to every 10 years

Priority: Per Board discretion

Expenditure Detail Notes: Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. The complete renovation should include replacement of all components listed above and the partial renovations should include the following:

- Application of paint finishes and carpet replacement
- Replacement of up to fifty percent (50%) of the furnishings

Life Safety System

Line Item: 5.550

Quantity: The life safety system at Heritage Lake Park includes the following components:

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

History: Original to the building's construction.

Conditions: Reported satisfactory without operational deficiencies.



Fire control panel



Pull station



Fire horn strobe

Useful Life: Up to 25 years for the control panel and emergency devices

Preventative Maintenance Notes: We recommend the Association obtain and adhere to the manufacturer's recommended maintenance plan. In accordance with *NFPA 72* (National Fire Alarm and Signaling Code) we also recommend the Association maintain a maintenance contract with a qualified professional. The required preventative maintenance may vary in frequency and scope based on the age of the components, operational condition, or changes in technology. We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Semi-annually:
 - Inspect and test all components and devices, including, but not limited to, control panels, annunciators, detectors, audio/visual fixtures, signal transmitters and magnetic door holders
 - Test backup batteries
- As-needed:
 - Ensure clear line of access to components such as pull stations
 - Ensure detectors are properly positioned and clean of debris

Priority: Defer only upon opinion of independent professional or engineer

Expenditure Detail Notes: Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. Changes in technology or building codes may make a replacement desirable prior to the end of the functional life. Our estimate of future cost considers only that amount necessary to duplicate the same functionality. Local codes or ordinances at the actual time of replacement may require a betterment as compared to the existing system. A betterment could result in a higher, but at this time unknown, cost of replacement.

Rest Rooms

Line Items: 5.575 and 5.580

Quantity: The rest room components include:

- Tile floor coverings
- Paint finishes at the walls
- Paint finishes at the ceilings
- Light fixtures
- Plumbing fixtures

History: Original to the development.

Condition: Good overall



Rest room overview at the Clubhouse



Tile floor detail



Rest room overview at the Fitness Center

Useful Life: Renovation up to every 25 years

Priority: Per Board discretion

Expenditure Detail Notes: Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3.

Roof Assemblies, Metal

Line Item: 5.600

Quantity: Approximately 140 *squares*² of metal standing seam roofs at the Clubhouse, Fitness Center and Guardhouse.

History: Original to the building's construction.

Condition: Good overall. Management report no history of leaks.

² We quantify the roof area in squares where one square is equal to 100 square feet of surface area.

**Clubhouse roof overview****Clubhouse roof overview****Metal roof overview at the Clubhouse****Metal roof overview at the Clubhouse****Fitness Center roof overview****Metal roof overview at the Fitness Center**



Guardhouse roof overview

Useful Life: Up to 30- years

Preventative Maintenance Notes: We recommend the Community Development District maintain a service and inspection contract with a qualified professional and record all documentation of repairs conducted. We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Annually:
 - Record any areas of water infiltration, flashing deterioration, damage or loose fasteners
 - Implement repairs as needed if issues are reoccurring
 - Ensure proper ventilation and verify vents are clear of debris and not blocked from attic insulation
 - Clear valleys of debris
 - Periodic cleaning at areas with organic growth

Priority: Defer only upon opinion of independent professional or engineer

Expenditure Detail Notes: Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3.

Walls, Stucco

Line Item: 5.790

Quantity: Approximately 5,400 square feet of the building exteriors. This quantity includes the Fitness Center and Guardhouse.

History: The buildings were last painted in 2018.

Condition: Good overall



Stucco wall finishes at the Clubhouse



Stucco wall finishes at the Clubhouse



Stucco wall finishes at the Clubhouse



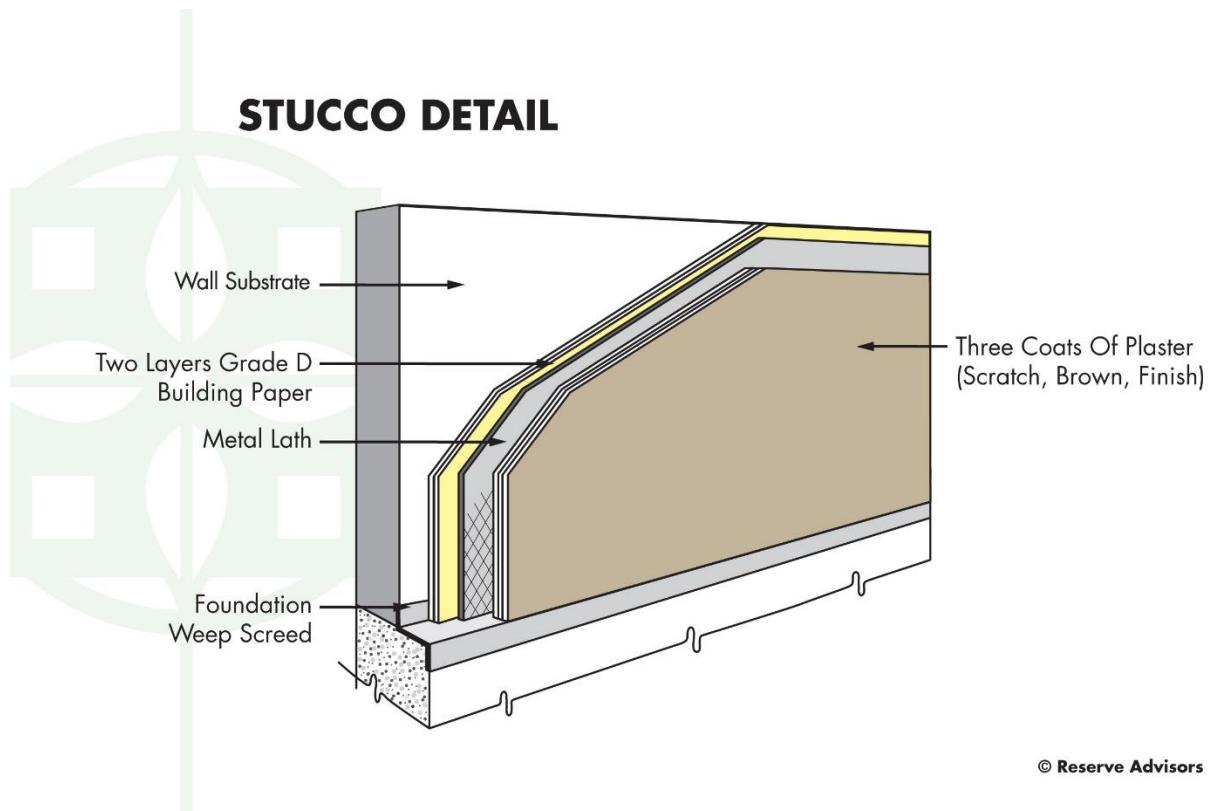
Stucco wall finishes at the Clubhouse



Stucco wall finishes at the Guardhouse

Useful Life: We recommend inspections, repairs and paint finish applications every 8-to 10-years based on the Community Development District's use of high-grade finish with warranty coverage.

Component Detail Notes: The following graphic details the typical components of a stucco wall system on frame construction although it may not reflect the actual configuration at Heritage Lake Park:



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Correct and complete preparation of the surface before application of the paint finish maximizes the useful life of the paint finish and surface. The contractor should remove all loose, peeled or blistered paint before application of the new paint finish. The contractor should then power wash the surface to remove all dirt and biological growth. Water-soluble cleaners that will not attack Portland cement are acceptable for removing stains.

Priority: Defer only upon opinion of independent professional or engineer

Expenditure Detail Notes: Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. Our estimate of cost anticipates the following in coordination with each paint finish application:

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

Windows and Doors, Impact Grade

Line Item: 5.800

Quantity: Approximately 700 square feet of windows and doors. This quantity includes the Fitness Center and Guardhouse.

History: Original the building's construction.

Condition: Good overall



Windows and door overview at the Clubhouse



Common windows at the Clubhouse



Common doors at the Fitness Center



Interior window detail at the Clubhouse

Useful Life: 45- to 55-years

Component Detail Notes: Construction of the windows and doors at the clubhouse, Fitness Center and Guardhouse includes the following:

- Aluminum frames
- Dual pane glass
- Single hung windows
- Hinged doors

Priority: Not recommended to defer

Expenditure Detail Notes: Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3.

Pool Elements

Awning, Metal

Line Item: 6.150

Quantity: One metal awning at the pool area.

History: Replaced in 2018.

Condition: Good overall



Metal awning overview



Awning underside

Useful Life: Up to 20-years

Priority: Per Board discretion

Expenditure Detail Notes: Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3.

Deck, Pavers

Line Item: 6.200

Quantity: Approximately 5,600 square feet of pool deck pavers.

History: Original to the development.

Condition: Good overall



Pool deck pavers



Pool deck pavers

Useful Life: Up to 25 years

Preventative Maintenance Notes: We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Annually:
 - Inspect and repair settlement, trip hazards and significant paver spall
 - Reset and/or reseal damaged pavers as necessary
 - Periodically clean and remove overgrown vegetation as needed

Priority: Defer only upon opinion of independent professional or engineer

Expenditure Detail Notes: Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. We recommend the Community Development District fund interim inspections, partial replacements and repairs through the operating budget.

Fence, Aluminum

Line Item: 6.400

Quantity: Approximately 350 linear feet of aluminum fencing enclosing the pool area.

History: Original to the development.

Condition: Good overall



Aluminum fence overview

Useful Life: Up to 25 years

Preventative Maintenance Notes: We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Annually:
 - Inspect and repair loose fasteners or sections, and damage
 - Repair leaning sections and clear vegetation from fence areas which could cause damage

Priority: Not recommended to defer

Expenditure Detail Notes: Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3.

Fence, Vinyl

Line Item: 6.401

Quantity: Approximately 100 linear feet of vinyl fencing enclosing the pool mechanical equipment.

History: Original to the development.

Condition: Good to fair overall with isolated finish stains evident.



Vinyl fence overview



Vinyl fence overview



Vinyl fence overview



Finish stains at the vinyl fence

Useful Life: Up to 25 years

Preventative Maintenance Notes: We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Annually:
 - Inspect and repair loose fasteners or sections, and damage
 - Repair leaning sections and clear vegetation from fence areas which could cause damage

Priority: Not recommended to defer

Expenditure Detail Notes: Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3.

Furniture

Line Item: 6.500

Quantity: The pool furniture includes the following:

- Chairs
- Lounges
- Tables
- Ladders and life safety equipment

History: The age of the pool furniture was unavailable at the time of our inspection.

Condition: Fair overall with fabric deterioration evident.



Pool furniture overview



Pool furniture overview



Fabric deterioration



Fabric deterioration

Useful Life: Up to 12 years

Priority: Per Board discretion

Expenditure Detail Notes: Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. We recommend interim re-strapping, refinishing,

cushion replacements, reupholstering and other repairs to the furniture as normal maintenance to maximize its useful life.

Mechanical Equipment

Line Items: 6.599 and 6.600

Quantity: The mechanical equipment includes the following:

- Automatic chlorinator and controls
- Interconnected pipe, fittings and valves
- Pumps, filters, and three heaters

History: The pool mechanical equipment vary in ages. The pool heaters were replaced between 2023 and 2024.

Condition: Reported satisfactory without operational deficiencies.



Pool heaters



Pool filters



Pool pumps



Automatic chlorinators and controls

Useful Life: Up to 15 years for the pool mechanical equipment and up to 10 years for the pool heaters.

Preventative Maintenance Notes: We recommend the Community Development District maintain a maintenance contract with a qualified professional and follow the manufacturer's specific recommended maintenance and local, state and/or federal inspection guidelines.

Priority: Defer only upon opinion of independent professional or engineer

Expenditure Detail Notes: Expenditure timing and costs are depicted in the *Reserve Expenditures* table in Section 3. Failure of the pool mechanical equipment as a single event is unlikely. Therefore, we include replacement of up to fifty percent (50%) of the equipment per event. We consider interim replacement of motors and minor repairs as normal maintenance.

Pool Finishes, Plaster and Tile

Line Items: 6.800 and 6.801

Quantity: Approximately 2,000 square feet of plaster based on the horizontal surface area and approximately 210 linear feet of tile

History:

- Plaster finish: Refinished in 2020
- Tile: Original to the development.

Condition: Good overall



Pool overview



Pool plaster finish with tile perimeter

Useful Life: 8- to 12-years for the plaster and 15- to 25-years for the tile

Preventative Maintenance Notes: We note the following select recommended preventative maintenance activities to maximize the remaining useful life:

- Semi-annually:
 - Inspect and patch areas of significant plaster delamination, coping damage and structure cracks

- Inspect main drain connection and anti-entrapment covers, pressure test circulation piping and valves
- Test handrails and safety features for proper operation

Priority: Defer only upon opinion of independent professional or engineer

Expenditure Detail Notes: Expenditure timing and costs are depicted in the **Reserve Expenditures** table in Section 3. Our estimate of cost includes an allowance for replacement of the pool lights. We recommend the Community Development District budget for full tile replacement every other plaster replacement event. Removal and replacement of the finish provides the opportunity to inspect the pool structure and to allow for partial repairs of the underlying concrete surfaces as needed. To maintain the integrity of the pool structure, we recommend the Community Development District budget for the following:

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

Reserve Study Update

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

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

Periodic updates incorporate these variable changes since the last Reserve Study or Update. The Community Development District can expense the fee for an Update with site visit from the reserve account. This fee is included in the Reserve Funding Plan. We base this budgetary amount on updating the same property components and quantities of this Reserve Study report. We recommend the Board budget for an Update to this Reserve Study every three years. Budgeting for an Update demonstrates the Board's objective to continue fulfilling its fiduciary responsibility to maintain the commonly owned property and to fund reserves appropriately.

5. METHODOLOGY

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

Heritage Lake Park can fund capital repairs and replacements in any combination of the following:

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

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

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

- The Cash Flow Method to compute, project and illustrate the 30-year Reserve Funding Plan
- Local² costs of material, equipment and labor
- Current and future costs of replacement for the Reserve Components
- Costs of demolition as part of the cost of replacement
- Local economic conditions and a historical perspective to arrive at our estimate of long-term future inflation for construction costs in Punta Gorda, Florida at an annual inflation rate³. Isolated or regional markets of greater

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

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

³ Derived from Marshall & Swift, historical costs and the Bureau of Labor Statistics.

construction (development) activity may experience slightly greater rates of inflation for both construction materials and labor.

- The past and current maintenance practices of Heritage Lake Park and their effects on remaining useful lives
- Financial information provided by the Community Development District pertaining to the cash status of the reserve fund and budgeted reserve contribution
- The anticipated effects of appreciation of the reserves over time in accord with a return or yield on investment of your cash equivalent assets. (We did not consider the costs, if any, of Federal and State Taxes on income derived from interest and/or dividend income).
- The Funding Plan excludes necessary operating budget expenditures. It is our understanding that future operating budgets will provide for the ongoing normal maintenance of Reserve Components.

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

6. CREDENTIALS

HISTORY AND DEPTH OF SERVICE

Founded in 1991, Reserve Advisors is the leading provider of reserve studies, insurance appraisals, developer turnover transition studies, expert witness services, and other engineering consulting services. Clients include community associations, resort properties, hotels, clubs, non-profit organizations, apartment building owners, religious and educational institutions, and office/commercial building owners in 48 states, Canada and throughout the world.

The **architectural engineering consulting firm** was formed to take a leadership role in helping fiduciaries, boards, and property managers manage their property like a business with a long-range master plan known as a Reserve Study.

Reserve Advisors employs the **largest staff of Reserve Specialists** with bachelor's degrees in engineering dedicated to Reserve Study services. Our founders are also founders of Community Associations Institute's (CAI) Reserve Committee that developed national standards for reserve study providers. One of our founders is a Past President of the Association of Professional Reserve Analysts (APRA). Our vast experience with a variety of building types and ages, on-site examination and historical analyses are keys to determining accurate remaining useful life estimates of building components.

No Conflict of Interest - As consulting specialists, our **independent opinion** eliminates any real or perceived conflict of interest because we do not conduct or manage capital projects.

TOTAL STAFF INVOLVEMENT

Several staff members participate in each assignment. The responsible advisor involves the staff through a Team Review, exclusive to Reserve Advisors, and by utilizing the experience of other staff members, each of whom has served hundreds of clients. We conduct Team Reviews, an internal quality assurance review of each assignment, including: the inspection; building component costing; lifing; and technical report phases of the assignment. Due to our extensive experience with building components, we do not have a need to utilize subcontractors.

OUR GOAL

To help our clients fulfill their fiduciary responsibilities to maintain property in good condition.

VAST EXPERIENCE WITH A VARIETY OF BUILDINGS

Reserve Advisors has conducted reserve studies for a multitude of different communities and building types. We've analyzed thousands of buildings, from as small as a 3,500-square foot day care center to a 2,600,000-square foot 98-story highrise. We also routinely inspect buildings with various types of mechanical systems such as simple electric heat, to complex systems with air handlers, chillers, boilers, elevators, and life safety and security systems.

We're familiar with all types of building exteriors as well. Our well-versed staff regularly identifies optimal repair and replacement solutions for such building exterior surfaces such as adobe, brick, stone, concrete, stucco, EIFS, wood products, stained glass and aluminum siding, and window wall systems.

OLD TO NEW

Reserve Advisors' experience includes ornate and vintage buildings as well as modern structures. Our specialists are no strangers to older buildings. We're accustomed to addressing the unique challenges posed by buildings that date to the 1800's. We recognize and consider the methods of construction employed into our analysis. We recommend appropriate replacement programs that apply cost effective technologies while maintaining a building's character and appeal.

MATTHEW MARACALLO

Responsible Advisor

CURRENT CLIENT SERVICES

Matthew Maracallo, a Civil Engineer, is an Advisor for **Reserve Advisors**. Mr. Maracallo is responsible for the inspection and analysis of the condition of clients' properties, and recommending engineering solutions to prolong the lives of the components. He also forecasts capital expenditures for the repair and/or replacement of the property components and prepares technical reports on assignments. He is responsible for conducting Life Cycle Cost Analyses and Capital Replacement Forecast services and the preparation of Reserve Study Reports for condominiums, townhomes and homeowner associations.

The following is a partial list of clients served by Matthew Maracallo demonstrating his breadth of experiential knowledge of community associations in construction and related buildings systems.



Twin Dolphins I Condominium Association This prestigious seven-story midrise situated on Marco Island, Florida, overlooks the Marco River. Features of this property include private resident at the top of the seven floors, elegant lobby area, multiple conference rooms, fitness center, an on-grade parking garage, flat roof system, as well as unique thermal heating wells for the pool and spa.

Terracina Homeowners Association This large community is located in West Palm Beach, Florida, and is responsible for the common elements shared by 460 single family homes. The Association maintains a clubhouse with an exercise room, a pool, tennis and basketball courts, a large playground, and multiple common spaces throughout the community.

Fountainhead Garden Villas & Penthouse Association Located in Vero Beach, Florida, this unique townhome association comprises of 89 units in 19 buildings. In addition to roads, building exteriors, and tile roofs, this association maintains three ponds, extensive retaining walls, a pool and clubhouse.

Resort I at Burnt Store Marina Condominium Association Nestled in Punta Gorda, Florida, this condominium association contains 40 units in 20 buildings. In addition to roads and parking areas, the Association maintains the building exteriors and tile roofs as well as a decorative monument structure.

Sylvan Crossing Homeowners Association This new developments comprises of 168 units in 30 buildings. Located in Lutz, Florida Common elements include a resort style pool house, two ponds, asphalt pavement and concrete tile roofs.

Bimini Bay III at Tarpon Bay Condominium Association This townhome community built in the early 2000s is located in Naples, Florida. The community is comprised of 64 units in 16 buildings. The townhomes are comprised of concrete tile roofs and concrete balconies at the unit rear.

PRIOR RELEVANT EXPERIENCE

Before joining **Reserve Advisors**, Mr. Maracallo was a field engineer and hydrographic surveyor with Jay Cashman Dredging in Quincy, Massachusetts, where he was responsible for conducting, analyzing and processing hundreds of hydrographic surveys along the east coast of the United States. Mr. Maracallo successfully completed the bachelors program in Civil Engineering from Florida Atlantic University in Boca Raton, Florida.

EDUCATION

Florida Atlantic University - B.S. Civil Engineering

TAMARA S. SAMHOURI, E.I., RS
Southeast Quality Assurance Engineer

CURRENT CLIENT SERVICES

Tamara Samhouri, a Civil Engineer, is an Advisor for **Reserve Advisors**. Mrs. Samhouri is responsible for the inspection and analysis of the condition of clients' properties, and recommending engineering solutions to prolong the lives of the components. She also forecasts capital expenditures for the repair and/or replacement of the property components and prepares technical reports on assignments. She is responsible for conducting Life Cycle Cost Analyses and Capital Replacement Forecast services and the preparation of Reserve Study Reports for condominiums, townhomes and homeowner associations.



The following is a partial list of clients served by Tamara Samhouri demonstrating her breadth of experiential knowledge of community associations in construction and related buildings systems.

North Lake at Tarpon Springs Homeowners Association Located in Tarpon Springs, Florida, this single family development consists of 122 homes built in 1999. The Association maintains the asphalt pavement street systems, ponds, gates, signage, & a boardwalk and dock assembly.

Talon Bay Property Owners Association This Homeowners Association located in North Port, Florida is comprised of 233 single unit homes. The clubhouse in this community includes a fitness center, kitchen, rest rooms, and a patio leading to a pool deck. The clubhouse and gate house were constructed with stucco façade and a metal roof assembly. The Association maintains asphalt pavement street systems, tennis and shuffleboard courts, and gates.

Lake Highlander Resident Owned Association This Cooperative style development located in Dunedin, Florida is comprised of 293 homes built in the 1960s. The community maintains amenities, such as a laundry room, pool hall, library, office, and clubhouse. The Cooperative maintains the subsurface pipes, electric meter panels, and bridges throughout the community.

Royal Pointe at Majestic Palms Recreation Association and Condominium Associations The Recreation Association is responsible for the elements shared by five condominium buildings. The Recreation Association maintains the pool amenities & asphalt pavement street systems. The Condominium Associations are responsible for their building exteriors comprised of concrete tile roofs, balconies, breezeways, & staircases. The Condominium Associations maintain the building service elements, including life safety systems, & domestic water pumps.

PRIOR RELEVANT EXPERIENCE

Before joining **Reserve Advisors**, Mrs. Samhouri successfully completed the bachelors program in Civil Engineering from The University of South Florida. She has experience as a Transportation Planning Intern at AECOM, the world's premier infrastructure consulting firm, where she gained knowledge on the safety and design of specialized roadway networks. Mrs. Samhouri has an expertise in transportation and geotechnical engineering infrastructure.

EDUCATION

University of South Florida - B.S. Civil Engineering

PROFESSIONAL AFFILIATIONS / DESIGNATIONS

Engineering Intern (E.I.) – Florida, 2021-present

American Society of Civil Engineers (A.S.C.E.) – Florida, 2015-present

Institute of Transportation Engineers (I.T.E.) – Florida, 2015-present

Reserve Specialist (RS) - Community Association Institute (CAI)

ALAN M. EBERT, P.E., PRA, RS
Director of Quality Assurance

CURRENT CLIENT SERVICES

Alan M. Ebert, a Professional Engineer, is the Director of Quality Assurance for Reserve Advisors. Mr. Ebert is responsible for the management, review and quality assurance of reserve studies. In this role, he assumes the responsibility of stringent report review analysis to assure report accuracy and the best solution for Reserve Advisors' clients.

Mr. Ebert has been involved with thousands of Reserve Study assignments. The following is a partial list of clients served by Alan Ebert demonstrating his breadth of experiential knowledge of community associations in construction and related buildings systems.



Brownsville Winter Haven Located in Brownsville, Texas, this unique homeowners association contains 525 units. The Association maintains three pools and pool houses, a community and management office, landscape and maintenance equipment, and nine irrigation canals with associated infrastructure.

Rosemont Condominiums This unique condominium is located in Alexandria, Virginia and dates to the 1940's. The two mid-rise buildings utilize decorative stone and brick masonry. The development features common interior spaces, multi-level wood balconies and common asphalt parking areas.

Stillwater Homeowners Association Located in Naperville, Illinois, Stillwater Homeowners Association maintains four tennis courts, an Olympic sized pool and an upscale ballroom with commercial-grade kitchen. The community also maintains three storm water retention ponds and a detention basin.

Birchfield Community Services Association This extensive Association comprises seven separate parcels which include 505 townhome and single family homes. This Community Services Association is located in Mt. Laurel, New Jersey. Three lakes, a pool, a clubhouse and management office, wood carports, aluminum siding, and asphalt shingle roofs are a few of the elements maintained by the Association.

Oakridge Manor Condominium Association Located in Londonderry, New Hampshire, this Association includes 104 units at 13 buildings. In addition to extensive roads and parking areas, the Association maintains a large septic system and significant concrete retaining walls.

Memorial Lofts Homeowners Association This upscale high rise is located in Houston, Texas. The 20 luxury units include large balconies and decorative interior hallways. The 10-story building utilizes a painted stucco facade and TPO roof, while an on-grade garage serves residents and guests.

PRIOR RELEVANT EXPERIENCE

Mr. Ebert earned his Bachelor of Science degree in Geological Engineering from the University of Wisconsin-Madison. His relevant course work includes foundations, retaining walls, and slope stability. Before joining Reserve Advisors, Mr. Ebert was an oilfield engineer and tested and evaluated hundreds of oil and gas wells throughout North America.

EDUCATION

University of Wisconsin-Madison - B.S. Geological Engineering

PROFESSIONAL AFFILIATIONS/DESIGNATIONS

Professional Engineering License – Wisconsin, North Carolina, Illinois, Colorado

Reserve Specialist (RS) - Community Associations Institute

Professional Reserve Analyst (PRA) - Association of Professional Reserve Analysts

RESOURCES

Reserve Advisors utilizes numerous resources of national and local data to conduct its Professional Services. A concise list of several of these resources follows:

Association of Construction Inspectors, (ACI) the largest professional organization for those involved in construction inspection and construction project management. ACI is also the leading association providing standards, guidelines, regulations, education, training, and professional recognition in a field that has quickly become important procedure for both residential and commercial construction, found on the web at www.iam.org.

American Society of Heating, Refrigerating and Air-Conditioning Engineers, Inc., (ASHRAE) the American Society of Heating, Refrigerating and Air-Conditioning Engineers, Inc., devoted to the arts and sciences of heating, ventilation, air conditioning and refrigeration; recognized as the foremost, authoritative, timely and responsive source of technical and educational information, standards and guidelines, found on the web at www.ashrae.org. Reserve Advisors actively participates in its local chapter and holds individual memberships.

Community Associations Institute, (CAI) America's leading advocate for responsible communities noted as the only national organization dedicated to fostering vibrant, responsive, competent community associations. Their mission is to assist community associations in promoting harmony, community, and responsible leadership.

Marshall & Swift / Boeckh, (MS/B) the worldwide provider of building cost data, co-sourcing solutions, and estimating technology for the property and casualty insurance industry found on the web at www.marshallswift.com.

R.S. Means CostWorks, North America's leading supplier of construction cost information. As a member of the Construction Market Data Group, Means provides accurate and up-to-date cost information that helps owners, developers, architects, engineers, contractors and others to carefully and precisely project and control the cost of both new building construction and renovation projects found on the web at www.rsmeans.com.

Reserve Advisors' library of numerous periodicals relating to reserve studies, condition analyses, chapter community associations, and historical costs from thousands of capital repair and replacement projects, and product literature from manufacturers of building products and building systems.

7. DEFINITIONS

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

8. PROFESSIONAL SERVICE CONDITIONS

Our Services - Reserve Advisors, LLC ("RA") performs its services as an independent contractor in accordance with our professional practice standards and its compensation is not contingent upon our conclusions. The purpose of our reserve study is to provide a budget planning tool that identifies the current status of the reserve fund, and an opinion recommending an annual funding plan, to create reserves for anticipated future replacement expenditures of the subject property. The purpose of our energy benchmarking services is to track, collect and summarize the subject property's energy consumption over time for your use in comparison with other buildings of similar size and establishing a performance baseline for your planning of long-term energy efficiency goals. The purpose of our Milestone Phase I is to evaluate the structural integrity of the building on the subject property and provide an inspection report summarizing our findings related to structural issues, or lack thereof.

In each case, our inspection and analysis of the subject property is limited to visual observations, is noninvasive and is not meant to nor does it include investigation into statutory, regulatory or code compliance. RA inspects sloped roofs from the ground and inspects flat roofs where safe access (stairs or ladder permanently attached to the structure) is available. Our energy benchmarking services with respect to the subject property is limited to collecting energy and utility data and summarizing such data in the form of an Energy Star Portfolio Manager Report or any other similar report, and hereby expressly excludes any recommendations with respect to the results of such energy benchmarking services or the accuracy of the energy information obtained from utility companies and other third-party sources with respect to the subject property. Our Milestone Phase I inspections are limited to a visual examination of habitable and uninhabitable areas of the building, including the primary structural members and systems. The inspection aims to determine the presence of substantial structural deterioration, and unsafe or dangerous conditions with the structure. The reserve report, Milestone Phase 1 report, and any energy benchmarking report (i.e., any Energy Star Portfolio Manager Report) (including any subsequent revisions thereto pursuant to the terms hereof, collectively, the "Report") are based upon a "snapshot in time" at the moment of inspection. RA may note visible physical defects in the Report. The inspection is made by employees generally familiar with real estate and building construction. Except to the extent readily apparent to RA, RA cannot and shall not opine on the structural integrity of or other physical defects in the property under any circumstances. Without limitation to the foregoing, RA cannot and shall not opine on, nor is RA responsible for, the property's conformity to specific governmental code requirements for fire, building, earthquake, occupancy or otherwise.

RA is not responsible for conditions that have changed between the time of inspection and the issuance of the Report. RA does not provide invasive testing on any mechanical systems that provide energy to the property, nor can RA opine on any system components that are not easily accessible during the inspection. RA does not investigate, nor assume any responsibility for any existence or impact of any hazardous materials, such as asbestos, urea-formaldehyde foam insulation, other chemicals, toxic wastes, environmental mold or other potentially hazardous materials or structural defects that are latent or hidden defects which may or may not be present on or within the property. RA does not make any soil analysis or geological study as part of its services, nor does RA investigate vapor, water, oil, gas, coal, or other subsurface mineral and use rights or such hidden conditions, and RA assumes no responsibility for any such conditions. The Report contains opinions of estimated replacement costs or deferred maintenance expenses and remaining useful lives, which are neither a guarantee of the actual costs or expenses of replacement or deferred maintenance nor a guarantee of remaining useful lives of any property element.

RA assumes, without independent verification, the accuracy of all data provided to it. Except to the extent resulting from RA's willful misconduct in connection with the performance of its obligations under this agreement, you agree to indemnify, defend, and hold RA and its affiliates, officers, managers, employees, agents, successors and assigns (each, an "RA Party") harmless from and against (and promptly reimburse each RA Party for) any and all losses, claims, actions, demands, judgments, orders, damages, expenses or liabilities, including, without limitation, reasonable attorneys' fees, asserted against or to which any RA Party may become subject in connection with this engagement, including, without limitation, as a result of any false, misleading or incomplete information which RA relied upon that was supplied by you or others under your direction, or which may result from any improper use or reliance on the Report by you or third parties under your control or direction or to whom you provided the Report. NOTWITHSTANDING ANY OTHER PROVISION HEREIN TO THE CONTRARY, THE AGGREGATE LIABILITY (IF ANY) OF RA WITH RESPECT TO THIS AGREEMENT AND RA'S OBLIGATIONS HEREUNDER IS LIMITED TO THE AMOUNT OF THE FEES ACTUALLY RECEIVED BY RA FROM YOU FOR THE SERVICES AND REPORT PERFORMED BY RA UNDER THIS AGREEMENT, WHETHER ARISING IN CONTRACT, TORT (INCLUDING NEGLIGENCE), STRICT LIABILITY OR OTHERWISE. YOUR REMEDIES SET FORTH HEREIN ARE EXCLUSIVE AND ARE YOUR SOLE REMEDIES FOR ANY FAILURE OF RA TO COMPLY WITH ITS OBLIGATIONS HEREUNDER OR OTHERWISE. RA SHALL NOT BE LIABLE FOR ANY SPECIAL, INDIRECT, INCIDENTAL, CONSEQUENTIAL, PUNITIVE OR EXEMPLARY DAMAGES OF ANY KIND, INCLUDING, BUT NOT LIMITED TO, ANY LOST PROFITS AND LOST SAVINGS, LOSS OF USE OR INTERRUPTION OF BUSINESS, HOWEVER CAUSED, WHETHER ARISING IN CONTRACT, TORT (INCLUDING NEGLIGENCE), BREACH OF WARRANTY, STRICT LIABILITY OR OTHERWISE, EVEN IF RA HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES. IN NO EVENT WILL RA BE LIABLE FOR THE COST OF PROCUREMENT OF SUBSTITUTE GOODS OR SERVICES. RA DISCLAIMS ALL REPRESENTATIONS AND WARRANTIES WHATSOEVER, EXPRESS OR IMPLIED OR OF ANY NATURE, WITH REGARD TO THE SERVICES AND THE REPORT, INCLUDING, WITHOUT LIMITATION, MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE.

Report - RA will complete the services in accordance with the Proposal. The Report represents a valid opinion of RA's findings and recommendations with respect to the reserve study or Milestone Phase I, as applicable, and is deemed complete. RA will consider any additional information made available to RA within 6 months of issuing the Report and issue a revised Report based on such additional information if a timely request for a revised Report is made by you. RA retains the right to withhold a revised Report if payment for services was not tendered in a timely manner. All information received by RA and all files, work papers or documents developed by RA during the course of the engagement shall remain the property of RA and may be used for whatever purpose it sees fit. RA reserves the right to, and you acknowledge and agree that RA may, use any data provided by you in connection with the services, or gathered as a result of providing such services, including in connection with creating and issuing any Report, in a de-identified and aggregated form for RA's business purposes.

Your Obligations - You agree to provide us access to the subject property for an inspection. You agree to provide RA all available, historical and budgetary information, the governing documents, and other information that we request and deem necessary to complete the Report. Additionally, you agree to provide historical replacement schedules, utility bills and historical energy usage files that RA requests and deems necessary to complete the energy benchmarking services, and you agree to provide any utility release(s) reasonably requested by RA permitting RA to obtain any such data and/or information from any utility representative or other third party. You agree to pay actual attorneys' fees and any other costs incurred to collect on any unpaid balance for RA's services.

Use of Our Report and Your Name - Use of the Report is limited to only the purpose stated herein. You acknowledge that RA is the exclusive owner of all intellectual property rights in and relating to the Report. You hereby acknowledge that any use or reliance by you on the Report for any unauthorized purpose is at your own risk and that you will be liable for the consequences of any unauthorized use or distribution of the Report. Use or possession of the Report by any unauthorized third party is prohibited. The Report in whole or in part **is not and cannot be used as a design specification for design engineering purposes or as an appraisal**. You may show the Report in its entirety to the following third parties: members of your organization (including your directors, officers, tenants and prospective purchasers), your accountants, attorneys, financial institutions and property managers who need to review the information contained herein, and any other third party who has a right to inspect the Report under applicable law including, but not limited, to any government entity or agency, or any utility companies. Without the written consent of RA, you shall not disclose the Report to any other third party. By engaging our services, you agree that the Report contains intellectual property developed (and owned solely) by RA and agree that you will not reproduce or distribute the Report **to any party that conducts reserve studies without the written consent of RA**.

RA will include (and you hereby agree that RA may include) your name in our client lists. RA reserves the right to use (and you hereby agree that RA may use) property information to obtain estimates of replacement costs, useful life of property elements or otherwise as RA, in its sole discretion, deems appropriate.

Payment Terms, Due Dates and Interest Charges - The retainer payment for any reserve study, Milestone Phase I inspection, and/or combined services is due upon execution of this agreement and prior to the inspection by RA, and any balance is due net 30 days from the Report shipment date. If only energy benchmarking services are performed by RA, then the retainer payment is due upon execution of this agreement and any balance is due net 30 days from the Report shipment date. In any case, any balance remaining 30 days after delivery of the Report shall accrue an interest charge of 1.5% per month. Unless this agreement is earlier terminated by RA in the event you breach or otherwise fail to comply with your obligations under this agreement, RA's obligations under this agreement shall commence on the date you execute and deliver this agreement and terminate on the date that is 6 months from the date of delivery of the Report by RA. Notwithstanding anything herein to the contrary, each provision that by its context and nature should survive the expiration or early termination of this agreement shall so survive, including, without limitation, any provisions with respect to payment, intellectual property rights, limitations of liability and governing law. We reserve the right to limit or decline refunds in our sole discretion. Refunds vary based on the applicable facts and circumstances.

Miscellaneous – Neither party shall be liable for any failures or delays in performance due to fire, flood, strike or other labor difficulty, act of God, act of any governmental authority, riot, embargo, fuel or energy shortage, pandemic, wrecks or delays in transportation, or due to any other cause beyond such party's reasonable control; provided, however, that you shall not be relieved from your obligations to make any payment(s) to RA as and when due hereunder. In the event of a delay in performance due to any such cause, the time for completion or date of delivery will be extended by a period of time reasonably necessary to overcome the effect of such delay. You may not assign or otherwise transfer this agreement, in whole or in part, without the prior written consent of RA. RA may freely assign or otherwise transfer this agreement, in whole or in part, without your prior consent. This agreement shall be governed by the laws of the State of Wisconsin without regard to any principles of conflicts of law that would apply the laws of another jurisdiction. Any dispute with respect to this agreement shall be exclusively venued in Milwaukee County Circuit Court or in the United States District Court for the Eastern District of Wisconsin. Each party hereto agrees and hereby waives the right to a trial by jury in any action, proceeding or claim brought by or on behalf of the parties hereto with respect to any matter related to this agreement.



PEACOCK PAINTING

SERVICES

FAMILY OWNED AND OPERATED - SINCE 1989.

Painting Proposal Prepared for:

HERITAGE LAKE PARK - CDD

25365 Rampart Blvd

Punta Gorda, FL 33983

*Peacock Painting Services, Inc.
PO Box 495278
Port Charlotte, FL 33949*

peacockpainting.com

facebook.com/peacockpainting

Heritage Lake Park Community Association, Inc.
Attn: Board of Directors
25365 Rampart Blvd
Punta Gorda, FL 33983

Email to: justin.faircloth@inframark.com

4 December 2025

Please find below our quote to wash, prepare and paint the clubhouse, fitness center and guardhouse at *Heritage Lake Park*, described in precise detail below.

We last painted the clubhouse, fitness center and guardhouse in 2018 and the project went perfectly: work was completed on schedule, on budget (as always) and to the great satisfaction of the owners and board of directors. Scott Peacock, who managed and supervised work, would again oversee your project, maintaining a continuity of understanding and quality assurance.

Project management & accountability: all of our projects are managed by *Peacock Painting Services* team leaders and project managers and staffed with our professional teams: minimizing disruption and maintaining a thoughtful presence on our projects is essential to creating a positive experience during your project.

Scheduling & Project duration: we are able to provide prompt start dates and firm completion schedules with as little as two weeks' lead time. Your project will require approximately 3-4 weeks from start to finish, and we will provide weekly updates to review progress and provide planning updates and notifications.

Warranty: we have attached a copy of our 6-YEAR WARRANTY and Condition Assurance Program, the absolute best warranty and only maintenance program in our industry. Upon completion of painting, we provide a cadence of follow-up condition assurance visits at 2-years, 4-years and 6-years, and reserve alignment quotes at 4-years and updated at 6-years with 24-month pricing. Allowing your community to be fully prepared during your entire planning cycle.

As always, we GUARANTEE OUR PRICING for at least 12 months, allowing your association to stay prepared and plan ahead with reserve-aligned pricing.

If you have any questions or if I may be of assistance at any time, please feel free to call my office 941-627-3575 or email dennis@peacockpainting.com any time.

Respectfully submitted,



Dennis Peacock,
General Manager

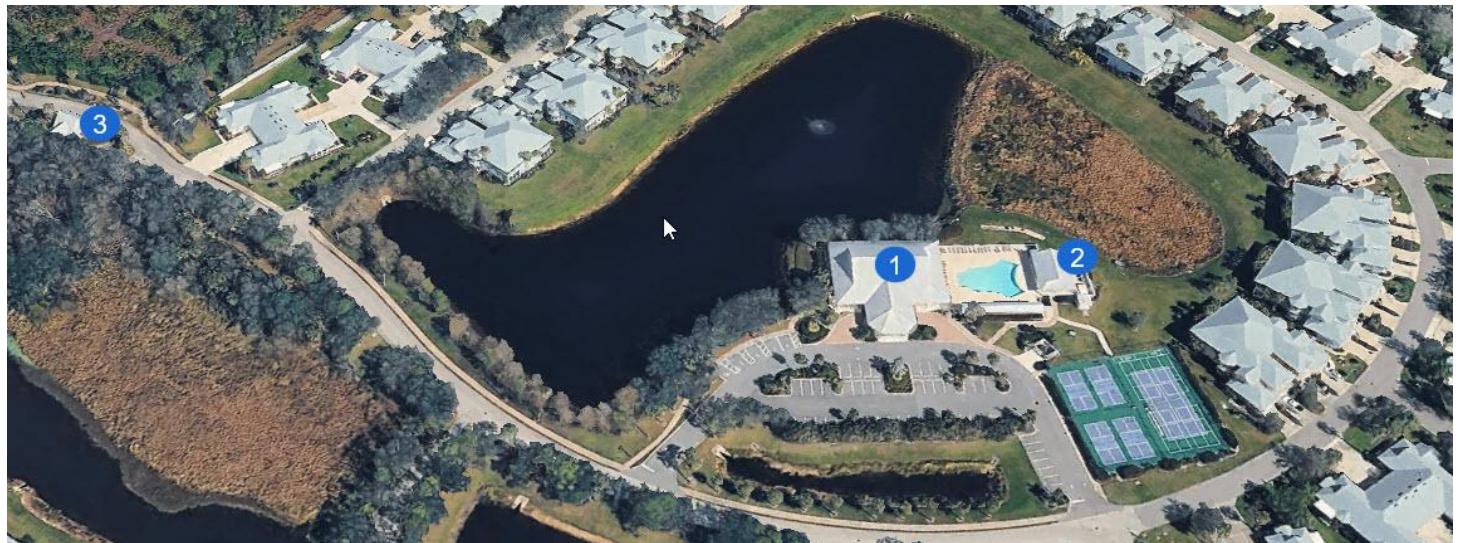


PROPOSAL

We hereby propose to furnish the materials and perform the labor necessary to prepare and paint *Heritage Lake Park* located at 25365 Rampart Blvd, Punta Gorda, as detailed below.

SECTION 1. PROJECT SCOPE.

- 1.1. Clubhouse.
- 1.2. Fitness Center.
- 1.3. Guardhouse.



SECTION 2. SCOPE OF WORK.

- 2.1. All painted exterior stucco surfaces, walls, trim, columns, etc.
- 2.2. All painted common area ceilings.
- 2.3. Any painted electrical boxes, conduits and dryer vent covers.
- 2.4. All painted entry and common doors, exterior side.
- 2.5. All handrails are not included in the contract price.
- 2.6. All painted walkways within scope are included in the contract price.

SECTION 3. PREPARATION.

- 3.1. TREAT any areas of mildew thoroughly with a chlorinated detergent prior to pressure-cleaning.
- 3.2. TRENCH any loose landscaping material, where necessary, to expose entire stucco-surface for repainting.
- 3.3. PRESSURE WASH all areas at 4000 psi to remove surface-contaminants, dirt, salt, etc.
- 3.4. SCRAPE any loose or peeling paint, where necessary, to expose clean, paintable substrate.
- 3.5. REMOVE downspouts, paint and replace upon completion of painting on underlying surface(s).
- 3.6. PROTECT all areas adjacent to work, railings, stairs, landings, driveways, light-fixtures, screens, etc.
- 3.7. CAULK all joints, around ALL windows and doors to prevent exterior moisture intrusion.
- 3.8. REPAIR all stucco cracks with a substantial patch of premium flexible patching compound.
- 3.9. CLEAN work area(s) daily and upon completion, returning areas to conditions as they were.

SECTION 4. PRIMING AND FINISH PAINTING.

- 4.1. One (1) coat of acrylic surface sealer & conditioner on all previously painted surfaces.
- 4.2. One (1) finish coat on all exterior surfaces as described below:
 - 4.2.1. Finish #1, satin finish, on exterior stucco surfaces, walls, trim, columns, etc.
 - 4.2.2. Finish #2, satin finish, on all painted common area ceilings.
 - 4.2.3. Finish #3, satin finish, on all painted utility boxes, conduits, etc.
 - 4.2.4. Finish #4, semi-gloss finish, on all painted entry doors.
 - 4.2.5. Finish #5, low-luster, concrete enamel, on painted walkways.

SECTION 5. PRIMER AND PAINT SPECIFICATIONS.

- 5.1. Finish #1. SHERWIN WILLIAMS K60 LATITUDE, 100% Acrylic, Satin, color to match existing.
- 5.2. Finish #2. SHERWIN WILLIAMS K60 LATITUDE, 100% Acrylic, Satin, color to match existing.
- 5.3. Finish #3. SHERWIN WILLIAMS K60 LATITUDE, 100% Acrylic, Satin, color to match existing.
- 5.4. Finish #4. SHERWIN WILLIAMS B53 WATER-BASED ALKYD, Semigloss, color to match existing.
- 5.5. Finish #5. H&C COLORCRETE, High Performance Concrete Enamel, colors to match existing.

SECTION 6. PRICING AND PROJECT OPTIONS.

All material is guaranteed to be as specified, and the above work to be performed and completed in a substantial manner for thirty-eight thousand, four hundred dollars (\$38,400).

SECTION 7. RESERVE YOUR SPOT WITH NO DEPOSIT.

Reserve your spot on our schedule and lock-in pricing for up to 12 months with zero deposit. A service agreement will follow this preliminary agreement, for both parties to review and sign in advance of the project start date.

The above specifications and prices meet our objectives, and the work, materials and process detailed above are satisfactory and are hereby accepted. Please reserve a spot on your schedule

SIGNATURE: _____

PREFERRED STARTING DATE: _____

Some of Our Many Association Clients



Venetian Falls



Schooner Cove - Punta Gorda



Ibis Strand



Captains Landing - PGI



Vizcaya at Burnt Store Isles



Pelican Pointe



La Romana – Punta Gorda Isles



Landings at Coral Creek



Cypress Falls



Vivante at Punta Gorda Isles



Preserve at Bal Harbor



Costa Bella at Punta Gorda Isles

Juniper

Proposal

Proposal No.: **377661**
 Proposed Date: **12/16/25**

PROPERTY:	FOR:
Heritage Lake Park CDD Justin Faircloth 25614 Heritage Lake Blvd Punta Gorda, FL 33983	Tall palm trimming for community

Tall palm trimming for palms taller than 15 ft. Labor and lift will be utilized to address and complete palms in community.

ITEM	QTY	UOM	UNIT PRICE	EXT. PRICE	TOTAL
Tall palm trimming					
Trimming in community					\$3,575.00
Tall palm trimming	65.00	EA	\$55.00	\$3,575.00	
				Total:	\$3,575.00

Guarantee: Any alteration from these specs involving additional costs will be executed only upon written order and will become an extra charge over and above estimate.

Standard Warranty: Juniper agrees to warranty irrigation, drainage and lighting for 1 year, trees and palms for 6 months, shrubs and ground cover for 3 months, and sod for 30 days. This warranty is subject to and specifically limited by the following:

Warranty is not valid on relocated material, annuals and any existing irrigation, drainage and lighting systems. Warranty is not valid on new plant material or sod installed without automatic irrigation. Warranty does not cover damage from pests or disease encountered on site, act of God, or damaged caused by others. Failure of water or power source not caused by Juniper will void warranty. The above identified warranty periods commence upon the date of completion of all items included in this proposal. Standard Warranty does not modify or supersede any previously written agreement. Juniper is not responsible for damage to non-located underground.

Residential Agreement: A deposit or payment in full will be required before any work will begin. Any and all balance will be due upon job completion in full, unless otherwise noted in writing. All work will be performed in a workman like manner in accordance to said proposal. Any additional work added to original proposal will require written approval, may require additional deposits and will be due on completion with any remaining balances owed.

DUE TO THE NATURE OF MATERIAL COST VOLATILITY, WE ARE CURRENTLY HOLDING PRICING FOR THIRTY (30) DAYS FROM PROPOSAL DATE

Signature (Owner/Property Manager)

Date

Printed Name (Owner/Property Manager)

Signature - Representative

Date

Juniper

Proposal

Proposal No.: **377662**
 Proposed Date: **12/16/25**

PROPERTY:	FOR:
Heritage Lake Park CDD Justin Faircloth 25614 Heritage Lake Blvd Punta Gorda, FL 33983	Island beautification behind clubhouse. (Common areas behind buildings)

Cleanup of the beds behind clubhouse, spraying and removal of dead plantings and install of mammy crotons to replace dead plants.

ITEM	QTY	UOM	TOTAL
Replace dead plantings with Mammy crotons.			
Landscape Material			\$208.61
Mammey Croton, 03 gallon - 03G	11.00	03g	
Total:			\$208.61

Guarantee: Any alteration from these specs involving additional costs will be executed only upon written order and will become an extra charge over and above estimate.

Standard Warranty: Juniper agrees to warranty irrigation, drainage and lighting for 1 year, trees and palms for 6 months, shrubs and ground cover for 3 months, and sod for 30 days. This warranty is subject to and specifically limited by the following:

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DUE TO THE NATURE OF MATERIAL COST VOLATILITY, WE ARE CURRENTLY HOLDING PRICING FOR THIRTY (30) DAYS FROM PROPOSAL DATE

Signature (Owner/Property Manager)

Date

Printed Name (Owner/Property Manager)

Signature - Representative

Date

Juniper

Proposal

Proposal No.: 377665
 Proposed Date: 12/16/25

PROPERTY:	FOR:
Heritage Lake Park CDD Justin Faircloth 25614 Heritage Lake Blvd Punta Gorda, FL 33983	Washingtonian tree removal (Dead palm on boulevard) stump grind and installing a beautiful Triple Christmas palm to replace.

Removal (flush cut) of dead palm (Washingtonian) currently on boulevard as the crown is completely brown and dead, stump grind, and then install a beautiful Christmas palm in its replacement.

ITEM	QTY	UOM	UNIT PRICE	EXT. PRICE	TOTAL
Flush cut and stump grind of dead Washingtonian and replacing with a Christmas palm.					
Landscape Material					\$1,634.35
Washingtonian removal	1.00	CT	\$399.97	\$399.97	
Stump Grinding - Small	1.00	CT	\$199.99	\$199.99	
Triple Christmas Palm, 10-12' oa - FGP1	1.00	FG	\$1,034.39	\$1,034.39	
Irrigation Renovation					\$157.14
Misc Irrigation Parts and labor	1.00	EA	\$157.14	\$157.14	
				Total:	\$1,791.49

Guarantee: Any alteration from these specs involving additional costs will be executed only upon written order and will become an extra charge over and above estimate.

Standard Warranty: Juniper agrees to warranty irrigation, drainage and lighting for 1 year, trees and palms for 6 months, shrubs and ground cover for 3 months, and sod for 30 days. This warranty is subject to and specifically limited by the following:

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DUE TO THE NATURE OF MATERIAL COST VOLATILITY, WE ARE CURRENTLY HOLDING PRICING FOR THIRTY (30) DAYS FROM PROPOSAL DATE

Signature (Owner/Property Manager)

Date

Printed Name (Owner/Property Manager)

Signature - Representative

Date

Good Morning Heather,

I am a member of the HLP CDD board. I'm looking forward to meeting you. I would like to have "**Consideration of property purchase**" added to next weeks agenda.

The property next to Family Dollar and in front of our secondary exit is back on the market. Several meetings ago the board discussed investigating the purchase of this property, but it had an accepted offer, which has since fallen through. The board needs to discuss whether we want to make an offer on this property.

If you have any questions give me a call (contact information below).

Thank You,

Greg Krauss

HLP CDD Board Member

E: gkrauss@hlp-cdd.com

P: [517.888.3101](tel:517.888.3101)

**MINUTES OF MEETING
HERITAGE LAKE PARK
COMMUNITY DEVELOPMENT DISTRICT**

The regular meeting of the Board of Supervisors of the Heritage Lake Park Community Development District was held Monday, December 1, 2025 at 10:00 a.m. at the Heritage Lake Park Clubhouse, located at 25635 Heritage Lake Boulevard, Punta Gorda, Florida 33983.

Present and constituting a quorum were:

James DeFilippo	Chairperson
Greg Krauss	Vice Chairperson
Robert Delagi	Assistant Secretary (<i>Remotely</i>)
Elizabeth Shella	Assistant Secretary
Niles Waring	Assistant Secretary

Also present were:

Justin Faircloth	District Manager
Linda Ross	Office Manager
Anthony	Juniper
Sergio Rojas	Juniper
Bill Gipp	Juniper
Various Residents	

This is not a certified or verbatim transcript but rather represents the context and summary of the meeting. The full meeting is available in audio format upon request. Contact the District Office for any related costs for an audio copy.

FIRST ORDER OF BUSINESS

Call to Order and Roll Call

Mr. Faircloth called the meeting to order and called the roll. A quorum was established.

On MOTION by Mr. DeFilippo, seconded by Ms. Shella, with all in favor, Mr. Delagi was authorized to attend this meeting and vote remotely. (4-0)

SECOND ORDER OF BUSINESS

Pledge of Allegiance

The Pledge of Allegiance was recited.

45 On MOTION by Ms. Shella seconded by Mr. DeFilippo with all in
46 favor, the agenda was approved, as amended. (5-0)

51 There being no audience comments, the next order of business followed.

53 FIFTH ORDER OF BUSINESS Staff Reports

54 A. District Accountant

55 i. Acceptance of the contract

56 Mr. Faircloth provided an update on the Reserve Study from Re-

57 the report was received on November 25, 2025, and will be included in the next agenda package.

59 On MOTION by Mr. Krauss, seconded by Ms. Shella, with all in
60 favor, the October 2025 Financial Report was accepted. (5-0)

62 B. District Engineer

63 Mr. Faircloth provided an update on CPH and noted that Ms. Bianca Miller is no longer
64 with the firm, but that Mr. Peter Connolly will be taking point on CPH items going forward
65 according to Mr. Lopez.

66 Mr. Faircloth noted he had the CPH Work Authorization #3 for the Chair to sign as
67 approved at last month's meeting.

68 Mr. DeFilippo discussed the email received from an Association requesting reimbursement
69 for a portion of their roadway maintenance for Willow Hammock Circle. Mr. Faircloth noted he
70 contacted the District's attorney on this item for comment, but noted he did not believe the District
71 could spend public monies on private property and therefore, could not comply with the request.

72 C. District Counsel

73 There being no report, the next item followed.

74 D. District Manager

75 i. SOLitude Service Report

76 Mr. Faircloth reviewed information provided to Mr. Delagi, as requested, regarding the
77 fountain. The Board noted the light was still out on the fountain and should be repaired.

78 Mr. Delagi noted he spoke with Mr. Drake from SOLitude and they had conversed
79 regarding the lakes.

80 **ii. LMP Monthly Inspection Report**

81 Mr. Gipp introduced his staff and provided updates from the landscape vendor noting that
82 Mr. Rojas was back and the transition was fully complete with Juniper. Mr. Waring noted the
83 service level had dropped and needed to be restored. Mr. Faircloth noted the annual mulch
84 installation and the wall trimming should take place. Mr. Faircloth also noted the billing should
85 conform to the existing contract or, otherwise, Juniper should assign the contract again and present
86 such an assignment to the District for review. Mr. Faircloth also noted that the District was in year
87 three of the agreement.

88 **iii. Update on Follow-Up Actions**

89 **a. Mailbox Kiosk Bill of Sale**

91
92 On MOTION by Ms. Shella, seconded by Mr. Waring, with all in
93 favor, the mailbox kiosk from D.R. Horton which was constructed
94 along Royal Tern Circle, was approved, subject to installation of
95 bulletin boards, as previously requested. (5-0)

96
97 Other items were covered previously in the meeting. Mr. Faircloth reviewed pending action
98 items with the Board including stormwater repairs by CSEI, proposals for the attic ladder repair,
99 and painting of the District's buildings.

100 **SIXTH ORDER OF BUSINESS**

Business Items

101 **A. Consideration of Agreement with AIM Engineering & Surveying, Inc. for
102 District Engineering Services**

103 Mr. Faircloth noted that all prior bills on hold had been paid along with the pump/motor
104 invoice. It was noted that the vendor was still not testing the water daily as required in their
105 contract.

106 **SEVENTH ORDER OF BUSINESS**

Business Administration

107 **A. Minutes of the October 6, 2025 Regular Meeting**

108 There being no additions, corrections or deletions,

109
110
111 On MOTION by Mr. Waring, seconded by Mr. Krauss, with all in
112 favor, the Minutes of the October 6, 2025 Meeting were approved.
113 (5-0)

115 **B. Ratification of Items Approved Under Resolution 2024-04**
116 There being no items for ratification, the next order of business followed.

117
118 **EIGHTH ORDER OF BUSINESS** **Supervisor Requests**
119 Mr. Krauss noted an offer was pending on Parcel C, but he expressed the District's interest
120 should the offer fall through.

121 Mr. Delagi noted the CPR Training had been set for Wednesday, February 4, 2026 and he
122 would send a flyer to Ms. Ross for distribution.

123
124 **NINTH ORDER OF BUSINESS** **Chairperson's Comment**

125 **A. Gatehouse**
126 Mr. DeFilippo noted this item has been tabled pending a survey to the residents.

127 **B. Christmas Lighting**
128 Mr. DeFilippo noted he would obtain a proposal for Christmas lighting to be installed at
129 the gatehouse. Mr. DeFilippo also thanked the volunteers for their help in decorating for
130 the Christmas season.

131
132 **TENTH ORDER OF BUSINESS** Audience Comments – *Three (3) Minute*
133 *Time Limit*

134 Audience members commented on the fountain in Lake Three.

136 ELEVENTH ORDER OF BUSINESS **Adjournment**
137 There being no further business.

There being no further business,

139 On MOTION by Ms. Shella, seconded by Mr. DeFilippo, with all in
140 favor, the meeting was adjourned at 11:00 a.m. (5-0)

James DeFilippo
Chairperson

**Heritage Lake Park
Community Development District**

Financial Report

November 30, 2025



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**Heritage Lake Park
Community Development District**

Financial Statements

(Unaudited)

November 30, 2025

Balance Sheet
November 30, 2025

ACCOUNT DESCRIPTION	GENERAL FUND	SERIES 2005 DEBT SERVICE FUND	TOTAL
ASSETS			
Cash - Checking Account	\$ 1,643,760	\$ -	\$ 1,643,760
Cash On Hand/Petty Cash	800	-	800
Cash with Fiscal Agent	-	12,956	12,956
Accounts Receivable	47	-	47
Due From Other Gov'tl Units	24	-	24
Due From Other Funds	-	10,929	10,929
Investments:			
Money Market Account	214,333	-	214,333
Reserve Fund	-	86,032	86,032
Revenue Fund	-	78,527	78,527
Prepaid Items	13,803	-	13,803
TOTAL ASSETS	\$ 1,872,767	\$ 188,444	\$ 2,061,211
LIABILITIES			
Accounts Payable	\$ (380)	\$ 10,929	\$ 10,549
Accrued Expenses	24,499	-	24,499
Due to Other	185	-	185
Sales Tax Payable	31	-	31
Due To Other Funds	10,929	-	10,929
TOTAL LIABILITIES	35,264	10,929	46,193
FUND BALANCES			
Nonspendable:			
Prepaid Items	13,803	-	13,803
Restricted for:			
Debt Service	-	177,515	177,515
Assigned to:			
Operating Reserves	158,893	-	158,893
Reserves - Capital Projects	76,536	-	76,536
Reserves - Irrigation System	45,000	-	45,000
Reserves - Legal	3,792	-	3,792
Reserves - Roadways	350,356	-	350,356
Reserves - Stormwater System	140,936	-	140,936
Reserves - Tennis Courts	30,000	-	30,000
Reserves - Wall	28,435	-	28,435
Unassigned:	989,752	-	989,752
TOTAL FUND BALANCES	\$ 1,837,503	\$ 177,515	\$ 2,015,018
TOTAL LIABILITIES & FUND BALANCES	\$ 1,872,767	\$ 188,444	\$ 2,061,211

Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending November 30, 2025

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE ACTUAL	YTD ACTUAL AS A % OF ADOPTED BUD	NOV-25 ACTUAL
<u>REVENUES</u>				
Interest - Investments	\$ 25,000	\$ 11,900	47.60%	\$ 5,663
Recreational Activity Fees	5,000	317	6.34%	62
Special Assmnts- Tax Collector	789,458	79,915	10.12%	79,915
Special Assmnts- Discounts	(31,578)	(3,329)	10.54%	(3,329)
Other Miscellaneous Revenues	500	-	0.00%	-
Gate Bar Code/Remotes	3,000	871	29.03%	459
TOTAL REVENUES	791,380	89,674	11.33%	82,770
<u>EXPENDITURES</u>				
<u>Administration</u>				
P/R-Board of Supervisors	13,200	2,000	15.15%	1,000
FICA Taxes	1,010	153	15.15%	77
ProfServ-Arbitrage Rebate	500	-	0.00%	-
ProfServ-Dissemination Agent	1,306	-	0.00%	-
ProfServ-Engineering	4,000	-	0.00%	-
ProfServ-Legal Services	24,844	1,231	4.95%	-
ProfServ-Mgmt Consulting	68,066	11,344	16.67%	5,672
ProfServ-Trustee Fees	4,771	4,971	104.19%	-
ProfServ-Web Site Maintenance	1,482	247	16.67%	124
Auditing Services	3,900	-	0.00%	-
Contract-Website Hosting	-	388	0.00%	-
Postage and Freight	600	1	0.17%	-
Insurance - General Liability	12,980	13,384	103.11%	-
Printing and Binding	50	-	0.00%	-
Legal Advertising	2,000	-	0.00%	-
Misc-Bank Charges	100	36	36.00%	19
Misc-Records Storage	-	17	0.00%	8
Misc-Assessment Collection Cost	15,789	1,532	9.70%	1,532
Payroll Services	100	44	44.00%	23
Website Expense	-	2,371	0.00%	-
Office Supplies	100	-	0.00%	-
Annual District Filing Fee	175	175	100.00%	-
Total Administration	154,973	37,894	24.45%	8,455
<u>Field</u>				
ProfServ-Field Management	6,641	1,107	16.67%	553
ProfServ-Mgmt Consulting	5,000	-	0.00%	-

Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending November 30, 2025

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE ACTUAL	YTD ACTUAL AS A % OF ADOPTED BUD	NOV-25 ACTUAL
ProfServ-Wetlands	11,000	1,833	16.66%	917
Contracts-Landscape	77,445	12,720	16.42%	6,454
Contracts-Irrigation	12,730	2,060	16.18%	1,030
Contracts-Buffer Wall	4,370	-	0.00%	-
R&M-General	9,600	775	8.07%	46
R&M-Irrigation	40,000	1,100	2.75%	-
R&M-Lake	5,000	-	0.00%	-
R&M-Mulch	7,200	-	0.00%	-
R&M-Sidewalks	3,000	-	0.00%	-
R&M-Trees and Trimming	5,996	427	7.12%	427
R&M-Lights	4,000	-	0.00%	-
R&M-Wall	8,000	-	0.00%	-
Misc-Contingency	28,580	-	0.00%	-
Total Field	228,562	20,022	8.76%	9,427
Utilities				
Communication - Telephone	900	415	46.11%	223
Electricity - General	6,000	1,067	17.78%	530
Internet Services	3,400	188	5.53%	54
Total Utilities	10,300	1,670	16.21%	807
Gatehouse				
Towing Services	250	-	0.00%	-
Contracts-Gates	1,080	-	0.00%	-
Contracts-Security System	70,040	11,603	16.57%	5,839
Electricity - General	3,000	297	9.90%	140
R&M-Buildings	500	-	0.00%	-
R&M-Gate	3,000	696	23.20%	-
Misc-Contingency	5,000	-	0.00%	-
Total Gatehouse	82,870	12,596	15.20%	5,979
Clubhouse and Recreation				
Payroll-Salaries	26,000	4,147	15.95%	2,147
Payroll-Maintenance	24,440	3,841	15.72%	1,973
Payroll Taxes	3,859	611	15.83%	315
Workers' Compensation	1,778	1,500	84.36%	-
Fire Alarm Monitoring	600	150	25.00%	-
Contracts-Fountain	700	175	25.00%	175
Contracts-Security Camera	5,000	-	0.00%	-

Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending November 30, 2025

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE ACTUAL	YTD ACTUAL AS A % OF ADOPTED BUD	NOV-25 ACTUAL
Contracts-Pools	15,374	1,300	8.46%	650
Contracts-HVAC	1,968	2,865	145.58%	-
Contracts-Pest Control	1,800	-	0.00%	-
Contracts-Security System	11,104	1,851	16.67%	925
Pest Control - Bldg/Gnds	1,620	-	0.00%	-
Electricity - General	18,564	3,176	17.11%	1,500
Utility - Refuse Removal	3,292	606	18.41%	303
Utility - Water & Sewer	6,500	1,113	17.12%	1,111
Insurance - Property	26,011	25,298	97.26%	-
R&M-General	4,000	-	0.00%	-
R&M-Fountain	500	-	0.00%	-
R&M-Pools	8,694	1,913	22.00%	689
R&M-Tennis Courts	1,000	-	0.00%	-
R&M-Fitness Equipment	2,800	-	0.00%	-
R&M-Fitness Center	2,000	-	0.00%	-
R&M-Security Cameras	5,000	-	0.00%	-
R&M-Backflow Inspection	154	-	0.00%	-
Fire Ext Inspection & Repairs	500	-	0.00%	-
R&M-Fire Alarm	500	-	0.00%	-
Fire Alarm Inspection	200	-	0.00%	-
R&M-Fire Sprinklers	2,000	-	0.00%	-
R&M - Computer/Internet	2,500	-	0.00%	-
Misc-Cable TV Expenses	1,286	448	34.84%	249
Misc-Clubhouse Activities	4,800	334	6.96%	20
Misc-Contingency	10,000	-	0.00%	-
Office Supplies	3,000	155	5.17%	-
Cleaning Supplies	2,600	-	0.00%	-
Cleaning Services	500	-	0.00%	-
Cap Outlay - Other	43,760	-	0.00%	-
Total Clubhouse and Recreation	244,404	49,483	20.25%	10,057
Reserves				
Reserves - Irrigation System	15,000	-	0.00%	-
Reserve - Roadways	32,394	-	0.00%	-
Reserve-Stormwater System	29,220	-	0.00%	-
Reserve - Tennis Court	10,000	-	0.00%	-
Reserves - Wall	28,435	-	0.00%	-
Total Reserves	115,049	-	0.00%	-

Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending November 30, 2025

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE ACTUAL	YTD ACTUAL AS A % OF ADOPTED BUD	NOV-25 ACTUAL
TOTAL EXPENDITURES & RESERVES	836,158	121,665	14.55%	34,725
Excess (deficiency) of revenues				
Over (under) expenditures	(44,778)	(31,991)	71.44%	48,045
Net change in fund balance	\$ (44,778)	\$ (31,991)	71.44%	\$ 48,045
FUND BALANCE, BEGINNING (OCT 1, 2025)	1,869,494	1,869,494		
FUND BALANCE, ENDING	\$ 1,824,716	\$ 1,837,503		

Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending November 30, 2025

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE ACTUAL	YTD ACTUAL AS A % OF ADOPTED BUD	NOV-25 ACTUAL
<u>REVENUES</u>				
Interest - Investments	\$ 1,000	\$ 1,270	127.00%	\$ 638
Special Assmnts- Tax Collector	180,800	19,507	10.79%	19,507
Special Assmnts- Discounts	(7,232)	(815)	11.27%	(815)
TOTAL REVENUES	174,568	19,962	11.44%	19,330
<u>EXPENDITURES</u>				
<u>Administration</u>				
Misc-Assessment Collection Cost	3,616	374	10.34%	374
Total Administration	3,616	374	10.34%	374
<u>Debt Service</u>				
Principal Debt Retirement	80,000	-	0.00%	-
Principal Prepayments	-	10,000	0.00%	10,000
Interest Expense	69,540	34,770	50.00%	34,770
Total Debt Service	149,540	44,770	29.94%	44,770
TOTAL EXPENDITURES	153,156	45,144	29.48%	45,144
Excess (deficiency) of revenues				
Over (under) expenditures	21,412	(25,182)	n/a	(25,814)
Net change in fund balance	\$ 21,412	\$ (25,182)	n/a	\$ (25,814)
FUND BALANCE, BEGINNING (OCT 1, 2025)	202,697	202,697		
FUND BALANCE, ENDING	\$ 224,109	\$ 177,515		

**Heritage Lake Park
Community Development District**

Supporting Schedules

November 30, 2025

Non-Ad Valorem Special Assessments - Charlotte 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	Series 2005 Debt Service Fund		
Assessments Levied				\$ 970,262	\$ 789,462	\$ 180,800		
Allocation %				100%	81%	19%		
Real Estate Installment								
11/06/25	\$ 16,331	\$ 869	\$ 333	\$ 17,533	\$ 13,910	\$ 3,623		
Real Estate Current								
11/13/25	9,749	415	199	10,363	8,251	2,112		
11/20/25	9,789	416	200	10,405	8,251	2,154		
11/26/25	57,502	2,445	1,174	61,120	49,503	11,617		
TOTAL	\$ 93,371	\$ 4,144	\$ 1,906	\$ 99,421	\$ 79,915	\$ 19,507		
% COLLECTED				10.25%	10.12%	10.79%		
TOTAL OUTSTANDING				\$ 870,841	\$ 709,548	\$ 161,293		

Cash and Investment Balances
November 30, 2025

<u>ACCOUNT NAME</u>	<u>ACCOUNT TYPE</u>	<u>BANK NAME</u>	<u>YIELD</u>	<u>BALANCE</u>
GENERAL FUND				
Public Funds	Checking	Synovus	0.00%	\$ 3,554
Government Interest	Checking	Valley National Bank	3.83%	1,640,206
			Subtotal	\$1,643,760
Cash On Hand/Petty Cash				800
Public Funds	Money Market	BankUnited	3.60%	214,333
DEBT SERVICE FUND				
Series 2005 Reserve Fund		U.S. Bank	3.62%	86,032
Series 2005 Revenue Fund		U.S. Bank	3.62%	78,527
			Subtotal	\$ 164,559 (1)
			Total	\$2,023,452

Note 1 - Invested in U.S. Bank First American Government Obligation Fund

Bank Account Statement

Heritage Lake Park CDD

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Tuesday, December 16, 2025
Page 1
SINGUANZO2

Bank Account No. 9900

Statement No. 11-25

Statement Date 11/30/2025

G/L Account No. 101002 Balance	3,553.85	Statement Balance	3,553.85
Positive Adjustments	0.00	Outstanding Deposits	0.00
Subtotal	<hr/> 3,553.85	Subtotal	3,553.85
Negative Adjustments	0.00	Outstanding Checks	0.00
Ending G/L Balance	<hr/> 3,553.85	Ending Balance	3,553.85

Posting Date	Document Type	Document No.	Vendor	Description	Amount	Cleared Amount	Difference
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Bank Account Statement

Heritage Lake Park CDD

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Monday, December 22, 2025
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SINGUANZO2

Bank Account No. 2415

Statement No. 11-25

Statement Date 11/30/2025

G/L Account No. 101003 Balance	1,640,206.13	Statement Balance	1,651,991.85
		Outstanding Deposits	0.00
Positive Adjustments	0.00		
Subtotal	1,640,206.13	Subtotal	1,651,991.85
Negative Adjustments	0.00	Outstanding Checks	-11,785.72
Ending G/L Balance	1,640,206.13	Ending Balance	1,640,206.13

Posting Date	Document Type	Document No.	Vendor	Description	Amount	Cleared Amount	Difference
Outstanding Checks							
09/17/2025	Payment	887	JEFF KRICK	Payment of Invoice 010165			-400.00
11/21/2025	Payment	300065	CHARLOTTE COUNTY UTILITIES	Inv: 112025-1310			-74.71
11/24/2025	Payment	894	HERITAGE LAKE PARK- C/O US BANK N.A	Payment of Invoice 010243			-2,026.83
11/24/2025	Payment	895	LINDA ROSS	Payment of Invoice 010244			-20.07
11/25/2025	Payment	100182	JUNIPER LANDSCAPING OF FLORIDA LLC	Inv: 365017, Inv: 367440, Inv: 367447			-7,911.06
11/25/2025	Payment	100183	KAST POOL COMPANY	Inv: 91333280, Inv: 91333259			-689.00
11/25/2025	Payment	100184	NILES WARING	Inv: 103025-REF			-242.28
11/28/2025	Payment	300067	COMCAST - ACH	Inv: 110625-2663-ACH			-421.77
Total Outstanding Checks							
							-11,785.72

HERITAGE LAKE PARK COMMUNITY DEVELOPMENT DISTRICT

Payment Register by Fund

For the Period from 11/01/2025 to 11/30/2025

(Sorted by Check / ACH No.)

Fund No.	Date	Payee	Invoice No.	Payment Description	Invoice / GL Description	G/L Account #	Amount Paid
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GENERAL FUND - 001

CHECK # 100173							
001	11/05/25	INFRAMARK LLC	161813	EMAIL RENEWALS	Website Expense	549933-57212	\$2,370.56
							Check Total \$2,370.56
CHECK # 100174							
001	11/05/25	GRANDE AIRE SERVICES, INC.	649159631	ANNUAL MAINT	Contracts-HVAC	534087-57212	\$2,415.00
							Check Total \$2,415.00
CHECK # 100175							
001	11/14/25	PERSSON, COHEN & MOONEY, P.A.	6288	AUD 2025 GEN MATTERS	ProfServ-Legal Services	531023-51401	\$460.35
001	11/14/25	PERSSON, COHEN & MOONEY, P.A.	6474	OCT 2025 GEN MATTERS	ProfServ-Legal Services	531023-51401	\$1,231.20
							Check Total \$1,691.55
CHECK # 100176							
001	11/14/25	ACTION AUTOMATIC DOOR CO	330171226	VISITOR LED LIGHTS	R&M-Gate	546034-53904	\$676.33
							Check Total \$676.33
CHECK # 100177							
001	11/14/25	SIGNS-R-US, LLC	12184	NEW SIGNS	R&M-General	546001-53901	\$592.00
							Check Total \$592.00
CHECK # 100178							
001	11/14/25	KAST POOL COMPANY	91333196	NOV 2025 POOL MAINT	Contracts-Pools	534078-57212	\$650.00
001	11/14/25	KAST POOL COMPANY	95333943	SEPT 2025 POOL MAINT	Contracts-Pools	534078-57212	\$650.00
001	11/14/25	KAST POOL COMPANY	95334155	OCT 2025 POOL MAINT	Contracts-Pools	534078-57212	\$650.00
001	11/14/25	KAST POOL COMPANY	95333137	NEW PUMP/MOTOR INSTALL	Cap Outlay - Other	564002-57212	\$14,168.82
001	11/14/25	KAST POOL COMPANY	95333040	MAY 2025 POOL MAINT	Contracts-Pools	534078-57212	\$650.00
001	11/14/25	KAST POOL COMPANY	95333259	JUNE 2025 POOL MAINT	Contracts-Pools	534078-57212	\$650.00
001	11/14/25	KAST POOL COMPANY	95333476	JULY 2025 POOL MAINT	Contracts-Pools	534078-57212	\$650.00
001	11/14/25	KAST POOL COMPANY	95333734	AUG 2025	Contracts-Pools	534078-57212	\$650.00
							Check Total \$18,778.82
CHECK # 100179							
001	11/25/25	INFRAMARK LLC	163478	NOV 2025 MGMT SVCS	ProfServ-Mgmt Consulting	531027-51201	\$5,672.17
001	11/25/25	INFRAMARK LLC	163478	NOV 2025 MGMT SVCS	ProfServ-Field Management	531016-53901	\$553.42
001	11/25/25	INFRAMARK LLC	163478	NOV 2025 MGMT SVCS	Misc-Records Storage	549069-51301	\$8.33
001	11/25/25	INFRAMARK LLC	163478	NOV 2025 MGMT SVCS	ProfServ-Web Site Maintenance	531094-51301	\$123.50
							Check Total \$6,357.42
CHECK # 100180							
001	11/25/25	ENVERA SYSTEMS	761590	DEC 2025 SVCS	Prepaid Items	155000	\$6,699.88
							Check Total \$6,699.88
CHECK # 100181							
001	11/25/25	SUNSHINE ACE HARDWARE, INC.	127633/9	PAINT	R&M-General	546001-53901	\$45.93
							Check Total \$45.93
CHECK # 100182							
001	11/25/25	JUNIPER LANDSCAPING OF FLORIDA LLC	367440	NOV 2025 LANDSCAPE MAINT	Contracts-Landscape	534050-53901	\$6,453.75
001	11/25/25	JUNIPER LANDSCAPING OF FLORIDA LLC	365017	TREE REMOVAL/STUMP GRINDIN	R&M-Trees and Trimming	546099-53901	\$427.31
001	11/25/25	JUNIPER LANDSCAPING OF FLORIDA LLC	367447	NOV 2025 IRRIG	Contracts-Irrigation	534073-53901	\$1,030.00
							Check Total \$7,911.06
CHECK # 100183							
001	11/25/25	KAST POOL COMPANY	91333280	VACUUM GAUGE	R&M-Pools	546074-57212	\$114.31
001	11/25/25	KAST POOL COMPANY	91333259	MOTOR REPAIRS	R&M-Pools	546074-57212	\$574.69
							Check Total \$689.00
CHECK # 100184							
001	11/25/25	NILES WARING	103025-REF	POOL SIDE LUNCH ON 10/22/25	Misc-Clubhouse Activities	549120-57212	\$242.28
							Check Total \$242.28
CHECK # 100185							
001	11/25/25	SOLITUDE LAKE MANAGEMENT	PSI214572	NOV 2025 LAKE MAINT	ProfServ-Wetlands	531048-53901	\$504.70
001	11/25/25	SOLITUDE LAKE MANAGEMENT	PSI214776	NOV 2025 WETLANDS	ProfServ-Wetlands	531048-53901	\$412.00
001	11/25/25	SOLITUDE LAKE MANAGEMENT	PSI218339	QTRLY FOUNTAIN MAINT	Contracts-Fountain	534023-57212	\$175.10
							Check Total \$1,091.80
CHECK # 300060							
001	11/04/25	CHARLOTTE COUNTY UTILITIES	102025-121310-ACH	BILL PRD 9/17-10/16/25	Utility - Water & Sewer	543021-53903	\$1.67
							Check Total \$1.67
CHECK # 300061							
001	11/06/25	VALLEY NATIONAL BANK - ACH	103125-5466-ACH	OCT 2025 PURCHASES	Office Supplies	551002-57212	\$155.23
001	11/06/25	VALLEY NATIONAL BANK - ACH	103125-5466-ACH	OCT 2025 PURCHASES	R&M-Pools	546074-57212	\$73.94
001	11/06/25	VALLEY NATIONAL BANK - ACH	103125-5466-ACH	OCT 2025 PURCHASES	R&M-Gate	546034-53904	\$19.98
001	11/06/25	VALLEY NATIONAL BANK - ACH	103125-5466-ACH	OCT 2025 PURCHASES	Misc-Clubhouse Activities	549120-57212	\$71.53
							Check Total \$320.68

HERITAGE LAKE PARK COMMUNITY DEVELOPMENT DISTRICT

Payment Register by Fund

For the Period from 11/01/2025 to 11/30/2025

(Sorted by Check / ACH No.)

Fund No.	Date	Payee	Invoice No.	Payment Description	Invoice / GL Description	G/L Account #	Amount Paid
CHECK # 300062							
001	11/10/25	CHARLOTTE COUNTY UTILITIES	102025-125125-ACH	BILL PRD 9/17-10/16/25	Utility - Water & Sewer	543021-53903	\$74.72
							Check Total <u>\$74.72</u>
CHECK # 300063							
001	11/12/25	COMCAST - ACH	102325-3872	BILL PRD 11/6-12/5/25	Misc-Cable TV Expenses	549039-57212	\$49.89
001	11/12/25	COMCAST - ACH	102325-3872	BILL PRD 11/6-12/5/25	Internet Services	549031-53903	\$23.91
001	11/12/25	COMCAST - ACH	102325-3872	BILL PRD 11/6-12/5/25	Communication - Telephone	541003-53903	\$30.15
							Check Total <u>\$103.95</u>
CHECK # 300064							
001	11/14/25	FPL SUMMARY BILLING	111122-ACH	BILL PRD 10/13-11/11/25	Electricity - General	543006-53903	\$537.73
001	11/14/25	FPL SUMMARY BILLING	111122-ACH	BILL PRD 10/13-11/11/25	Electricity - General	543006-53904	\$141.37
001	11/14/25	FPL SUMMARY BILLING	111122-ACH	BILL PRD 10/13-11/11/25	Electricity - General	543006-57212	\$1,518.66
							Check Total <u>\$2,197.76</u>
CHECK # 300065							
001	11/21/25	CHARLOTTE COUNTY UTILITIES	112025-1310	bill prd 10/16-11/18/25	Utility - Water & Sewer	543021-53903	\$74.71
							Check Total <u>\$74.71</u>
CHECK # 300066							
001	11/21/25	WASTE MANAGEMENT INC OF FLORIDA	0080026-0336-6	NOV 2025 TRASH REMOVAL	Utility - Refuse Removal	543020-57212	\$303.00
							Check Total <u>\$303.00</u>
CHECK # 300067							
001	11/28/25	COMCAST - ACH	110625-2663-ACH	SVC 11/19-12/18/25	Misc-Cable TV Expenses	549039-57212	\$199.20
001	11/28/25	COMCAST - ACH	110625-2663-ACH	SVC 11/19-12/18/25	Internet Services	549031-53903	\$30.18
001	11/28/25	COMCAST - ACH	110625-2663-ACH	SVC 11/19-12/18/25	Communication - Telephone	541003-53903	\$192.39
							Check Total <u>\$421.77</u>
CHECK # 892							
001	11/20/25	US BANK	7945860	10/1/25-9/30/26 FEES	ProfServ-Trustee Fees	531045-51301	\$4,970.63
							Check Total <u>\$4,970.63</u>
CHECK # 895							
001	11/24/25	LINDA ROSS	103125-PC	OCT 2025 PETTY CASH REIMB	Misc-Clubhouse Activities	549120-57212	\$20.07
							Check Total <u>\$20.07</u>
							Fund Total <u><u>\$57,990.59</u></u>

SERIES 2005 DEBT SERVICE FUND - 202

CHECK # 890							
202	11/04/25	HERITAGE LAKE PARK- C/O US BANK N.A	10302025-2415	TRSF TAX COLLECTIONS 2024-2 Cash In Bank		101003	\$2,589.73
							Check Total <u>\$2,589.73</u>
CHECK # 891							
202	11/10/25	HERITAGE LAKE PARK- C/O US BANK N.A	11062025-2415	TRSF TAX COLLECTIONS SER 2C Cash with Fiscal Agent		103000	\$3,374.64
							Check Total <u>\$3,374.64</u>
CHECK # 893							
202	11/20/25	HERITAGE LAKE PARK- C/O US BANK N.A	11182025-2005	TRSF TAX COLLECTIONS 2025-2 Cash with Fiscal Agent		103000	\$1,987.10
							Check Total <u>\$1,987.10</u>
CHECK # 894							
202	11/24/25	HERITAGE LAKE PARK- C/O US BANK N.A	11242025-2005	TRSF TAX COLLECTIONS 2025-2 Cash with Fiscal Agent		103000	\$2,026.83
							Check Total <u>\$2,026.83</u>
							Fund Total <u><u>\$9,978.30</u></u>

Total Checks Paid \$67,968.89

Juniper

Proposal

Proposal No.: **375300**
 Proposed Date: **12/01/25**

PROPERTY:	FOR:
Heritage Lake Park CDD - Irrigation Justin Faircloth 25614 Heritage Lake Blvd Punta Gorda, FL 33983	Irrigation Enhancement- Installation of new control zone valve for new proposed tree's at proposed common area

****Proposal for Irrigation Zone Valve Installation New Common area Tree's location****

****Project Overview: ****

This proposal outlines the plan to add an irrigation zone valve in the back common area, enhancing the current irrigation system to ensure adequate water distribution for the 13 trees in this area.

****Scope of Work: ****

1. **Location and Installation: **

- Identify the optimal location for the new irrigation zone valve in the back common area.
- Tie into the existing main line to connect the new valve, ensuring proper integration with the current irrigation system.

2. **Control Wiring: **

- Utilize the existing control wire from the current timer to manage the new valve. This will allow for consistent operation with the existing irrigation schedule and simplify control.

3. **Irrigation Specifications: **

- Install half gallon-per-minute (GPM) bubblers at the base of each of the 13 trees. This will provide a targeted watering solution, ensuring each tree receives a proper amount of water.
- Adjust the irrigation schedule as needed to accommodate the specific watering requirements of the newly established bubblers, promoting healthy growth and minimizing water waste.

****Benefits: ****

- Improved water efficiency due to targeted watering for each tree.
- Enhanced growth and health of the trees in the common area.
- Simplified management of the irrigation system through integration with the existing timer.

****Next Steps: ****

- Approval of the proposal to move forward with purchasing necessary materials and scheduling installation.
- Coordination with landscape professionals to ensure optimal placement and installation.

Thank you for considering this proposal. Please feel free to reach out with any questions or for further discussions on implementation.

ITEM	QTY	UOM	UNIT PRICE	EXT. PRICE	TOTAL
Irrigation Renovation					
Lateral Components					
Irrigation Tech Labor	36.00	HR	\$70.00	\$2,520.00	\$3,870.04
PVC Pipe 1-1/2 in. x 20 ft. SDR-26 (CL 160) Bell End (Sold per ft.)	300.00	FT	\$1.48	\$442.56	
PVC Pipe 1 in. x 20 ft. SDR-21 (CL 200) Bell End (Sold per ft.)	100.00	FT	\$0.92	\$91.84	
1" - 1.5" Misc Fittings	20.00	EA	\$5.14	\$102.72	
1/2" - 3/4" Misc Fittings	26.00	EA	\$2.57	\$66.78	
Bubblers	13.00	EA	\$19.24	\$250.14	
KF Black IPS Flex Pipe PVC 1/2 in. x 100 ft. (Sold per ft.)	250.00	EA	\$1.58	\$396.00	
Control Components					
Irrigation Tech Labor	4.00	HR	\$70.00	\$280.00	\$776.22
Hunter PGV Globe/Angle Valve Plastic 1-1/2 in. w/ Flow Control FIPT x FIPT	1.00	EA	\$97.36	\$97.36	
NDS Pro-Spec Series Valve Box Black Body Green Lid 14 in. x 19 in.	1.00	EA	\$76.06	\$76.06	
NDS Pro-Spec Series Valve Box Black Body and Green Lid Round 10 in.	1.00	EA	\$46.88	\$46.88	
PVC Pipe 2 in. x 20 ft. SDR-21 (CL 200) Bell End (Sold per ft.)	15.00	FT	\$1.64	\$24.66	
Hunter ICD Decoder 1 station for use with ACC Controllers	1.00	EA	\$178.02	\$178.02	
2" PVC Ball Valve	1.00	EA	\$24.34	\$24.34	
2-1/2 in. x 2 in. PVC Reducing Tee Soc x Fpt	1.00	EA	\$11.30	\$11.30	
DBRY Gel Cap	6.00	EA	\$4.07	\$24.40	
Hunter 12 GU Two Wire per ft.	10.00	FT	\$1.32	\$13.20	
Total:					\$4,646.26

Guarantee: Any alteration from these specs involving additional costs will be executed only upon written order and will become an extra charge over and above estimate.

Standard Warranty: Juniper agrees to warranty irrigation, drainage and lighting for 1 year, trees and palms for 6 months, shrubs and ground cover for 3 months, and sod for 30 days. This warranty is subject to and specifically limited by the following:

Warranty is not valid on relocated material, annuals and any existing irrigation, drainage and lighting systems. Warranty is not valid on new plant material or sod installed without automatic irrigation. Warranty does not cover damage from pests or disease encountered on site, act of God, or damaged caused by others. Failure of water or power source not caused by Juniper will void warranty. The above identified warranty periods commence upon the date of completion of all items included in this proposal. Standard Warranty does not modify or supersede any previously written agreement. Juniper is not responsible for damage to non-located underground.

Residential Agreement: A deposit or payment in full will be required before any work will begin. Any and all balance will be due upon job completion in full, unless otherwise noted in writing. All work will be performed in a workman like manner in accordance to said proposal. Any additional work added to original proposal will require written approval, may require additional deposits and will be due on completion with any remaining balances owed.

DUE TO THE NATURE OF MATERIAL COST VOLATILITY, WE ARE CURRENTLY HOLDING PRICING FOR THIRTY (30) DAYS FROM PROPOSAL DATE

Miles C. Warming
Signature (Owner/Property Manager)

12/2/25
Date

Miles C. Warming
Printed Name (Owner/Property Manager)

Miles C. Warming
Signature - Representative

12/2/25
Date

From: jdefilippo hlp-cdd.com <jdefilippo@hlp-cdd.com>
Sent: Tuesday, December 2, 2025 9:24 PM
To: Faircloth, Justin <justin.faircloth@inframark.com>
Subject: Fwd: Estimate #2110900 from Paradise Outdoor Lights LLC

This Message Is From an External Sender

This message came from outside your organization. Please use caution when clicking links.

Justin,

I accepted the estimate for lighting the gatehouse and three palm trees in front of the gatehouse. The lighting will be permanent and changeable for the seasons. Please let me know what we need to proceed.

Thanks

Jim

Sent from my iPhone

Begin forwarded message:

From: Paradise Outdoor Lights LLC <mailer@waveapps.com>
Date: December 2, 2025 at 8:56:54 PM EST
To: "jdefilippo hlp-cdd.com" <jdefilippo@hlp-cdd.com>
Subject: Estimate #2110900 from Paradise Outdoor Lights LLC
Reply-To: yboncoraglio@gmail.com



Estimate #2110900

for Jim DeFilippo
issued on Dec 02, 2025
from **Paradise Outdoor Lights LLC**

Hi Jim,

Here's Estimate #2110900 for the
amount of \$3,510.69.

Pleasure meeting you today Jim. Take
a look at the estimate and let me
know what you think. As promised, I
kept you right at the number we
discussed this afternoon. All you
have to do is hit the "accept" icon
and I will call to confirm an Install
date with you. I have availability
before Christmas.

Thank you for calling us
Paradise Outdoor Lights LLC
Angelo & Vinny

Grand Total: \$3,510.69 USD

Valid until: Jan 01, 2026

View estimate

Thanks for your business. If this estimate was sent in error,
please contact vboncoraglio@gmail.com

Powered by  **wave**

Juniper

Proposal

Proposal No.: **375300**
 Proposed Date: **12/01/25**

PROPERTY:	FOR:
Heritage Lake Park CDD - Irrigation Justin Faircloth 25614 Heritage Lake Blvd Punta Gorda, FL 33983	Irrigation Enhancement- Installation of new control zone valve for new proposed tree's at proposed common area

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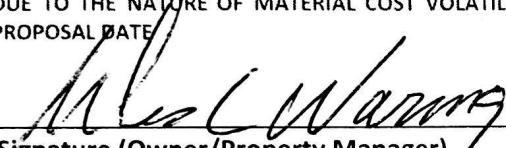
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Signature (Owner/Property Manager)

12/2/25
Date

Printed Name (Owner/Property Manager)

Miles C. Warning
Signature - Representative

12/2/25
Date

From: jdefilippo hlp-cdd.com <jdefilippo@hlp-cdd.com>
Sent: Tuesday, December 2, 2025 9:24 PM
To: Faircloth, Justin <justin.faircloth@inframark.com>
Subject: Fwd: Estimate #2110900 from Paradise Outdoor Lights LLC

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Sent from my iPhone

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discussed this afternoon. All you
have to do is hit the "accept" icon
and I will call to confirm an Install
date with you. I have availability
before Christmas.

Thank you for calling us
Paradise Outdoor Lights LLC
Angelo & Vinny

Grand Total: \$3,510.69 USD

Valid until: Jan 01, 2026

View estimate

Thanks for your business. If this estimate was sent in error,
please contact vboncoraglio@gmail.com

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