

*Hunt Club Grove
Community Development District*

Meeting Agenda

September 9, 2025

AGENDA

Hunt Club Grove

Community Development District

219 E. Livingston St., Orlando, Florida 32801

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

September 2, 2025

Board of Supervisors Meeting Hunt Club Grove Community Development District

Dear Board Members:

A meeting of the Board of Supervisors of the **Hunt Club Grove Community Development District** will be held on **Tuesday, September 9, 2025, at 9:30 AM** at the **Lake Alfred Public Library, 245 N Seminole Ave, Lake Alfred, FL 33850**

Zoom Video Link: <https://us06web.zoom.us/j/84638162343>

Call-In Information: 1-305-224-1968

Meeting ID: 846 3816 2343

Following is the advance agenda for the meeting:

1. Roll Call
2. Public Comment Period (Public Comments will be limited to three (3) minutes)
3. Approval of Minutes of the August 12, 2025 Board of Supervisors Meeting
4. Consideration of Proposal from AMTEC for Series 2024, AA1 - Arbitrage Rebate Computation
5. Staff Reports
 - A. Attorney
 - B. Engineer
 - C. Field Manager's Report
 - D. District Manager's Report
 - i. Approval of Check Register
 - ii. Balance Sheet & Income Statement
 - E. Project Development Update
 - i. Status of Property Conveyance
 - ii. Status of Permit Transfers
 - iii. Status of Construction Funds & Requisitions
6. Other Business
7. Supervisors Requests and Audience Comments
8. Adjournment

MINUTES

**MINUTES OF MEETING
HUNT CLUB GROVE
COMMUNITY DEVELOPMENT DISTRICT**

The regular meeting of the Board of Supervisors of the Hunt Club Grove Community Development District was held Tuesday, **August 12, 2025**, at 9:46 a.m. at the Lake Alfred Public Library, 245 N. Seminole Avenue, Lake Alfred, Florida, and via Zoom.

Present and constituting a quorum:

Adam Morgan *by Zoom*
Rob Bonin
Kayla Word
Brent Kewley

Chairman
Vice Chairman
Assistant Secretary
Assistant Secretary

Also present were:

Tricia Adams
Mark Watts
Dave Schmitt
Allen Bailey
Steve Sanford

District Manager, GMS
District Counsel
District Engineer
Field Manager
Bond Counsel

FIRST ORDER OF BUSINESS

Roll Call

Ms. Adams called the meeting to order at 9:46 a.m. and took roll call. Three Board members were present in person constituting a quorum.

SECOND ORDER OF BUSINESS

Public Comment Period

There were no members of the public present, nor attending via Zoom.

THIRD ORDER OF BUSINESS

**Approval of Minutes of the July 8, 2025
Board of Supervisors Meeting**

Ms. Adams presented the minutes from the July 8, 2025 Board of Supervisors meeting. She noted that she had reviewed the minutes and asked for any comments, corrections, or changes. The Board had no changes to the minutes.

On MOTION by Mr. Bonin, seconded by Ms. Word, with all in favor, the Minutes of the July 8, 2025 Board of Supervisors Meeting were approved.

FOURTH ORDER OF BUSINESS**Presentation and Approval of Second Supplemental Engineer's Report dated July 29, 2025**

Ms. Adams stated that the Board had kicked off the Series 2025 bond process for Assessment Area 2. She noted that they will review the Engineer's report, the supplemental assessment methodology, the delegation resolution to be presented by Steve Sanford, and the appointment of the underwriter. Ms. Adams added that the first agenda item was the presentation and approval of the second supplemental engineer's report. District Engineer Mr. Schmidt, joined by phone, and explained that the requested changes had been incorporated for Assessment Area 2. Ms. Adams asked if there were any further comments from the District engineering staff before moving forward.

On MOTION by Mr. Bonin, seconded by Ms. Word, with all in favor, the of Second Supplemental Engineer's Report dated July 29, 2025, was approved in substantial form.

FIFTH ORDER OF BUSINESS**Presentation and Approval of Preliminary Supplemental Assessment Methodology Report for Assessment Area Two dated August 12, 2025**

Ms. Adams stated that the Board had reviewed the supplemental assessment methodology report. She noted that the District engineer provided the construction costs, which were portioned out reasonably among the benefiting properties. She added that a preliminary version had been circulated for review and comments had been received regarding clarification of the number of lots. It was confirmed that there were 223 total units in Assessment Area 2, comprised of 136 40-foot units and 87 50-foot units, both of which are equal to one ERU. The estimated project costs, bond sizing, issuance costs, and debt service reserve were presented, with an estimated interest rate. The par debt per unit was calculated for each product type. The gross annual debt assessments to appear on tax bills were noted. Ms. Adams noted that a table showing all lots, current owners,

and debt allocation was included. She said if there were no further questions, a motion was requested to approve the supplemental assessment methodology in substantial form.

On MOTION by Mr. Bonin, seconded by Ms. Word, with all in favor, the Preliminary Supplemental Assessment Methodology Report for Assessment Area Two dated August 12, 2025, was approved in substantial form

SIXTH ORDER OF BUSINESS

Consideration of Resolution 2025-08 Delegation Resolution (Series 2025, Assessment Area Two Bonds)

Mr. Steve Sanford from Greenberg Traurig, serving as bond counsel, presented Resolution 2025-08, the delegation resolution. He explained that the resolution sets parameters in Section 3, which allowed the Chair or Vice Chair to sign the bond purchase contract if the terms were within those limits. Mr. Sanford noted that the resolution authorized a maximum principal amount of \$6 million, though the Board was not bound to issue that full amount. He added that the interest rate could not exceed what Florida law permitted, and the underwriter's compensation came from buying the bonds at 98% and reselling at 100%. Mr. Sanford reviewed the exhibits included with the resolution: the Bond Purchase Contract with FMS as underwriter, the Preliminary Limited Offering Memorandum used to market the bonds, the Continuing Disclosure Agreement requiring both the District and developer to provide information under SEC rules, and the second supplemental trust indenture that would include the specific terms for this bond issue. He then asked for a motion to adopt Resolution 2025-08.

On MOTION by Mr. Bonin, seconded by Mr. Kewley, with all in favor, Resolution 2025-08 Delegation Resolution (Series 2025, Assessment Area Two Bonds), was approved.

SEVENTH ORDER OF BUSINESS

Appointment of Underwriter – FMS

Ms. Adams stated that the Board had discussed the appointment of the underwriter for the Series 2025 bond. She noted there was a letter on page 246 that authorized FMS to serve as the underwriter.

On MOTION by Mr. Bonin, seconded by Ms. Word, with all in favor, the Appointment of FMS as Underwriter, was approved.

EIGHTH ORDER OF BUSINESS

**Review of Floralawn Price Reduction –
ADDED**

Ms. Adams stated that they had received good news. On page 250, following negotiations with Supervisor Bonin, Floralawn agreed to a monthly service price reduction of \$806.06. She said that the Board was asked to make a motion to accept the agreement addendum.

On MOTION by Mr. Bonin, seconded by Ms. Word, with all in favor, Accepting the Floralawn Price Reduction, was approved.

NINTH ORDER OF BUSINESS

Staff Reports

A. Attorney

Mr. Watts stated that they were working on the ancillary bond documents and working toward a closing. He added that he would get an addendum together for the Floralawn update.

B. Engineer

Mr. Schmidt stated they had nothing to report.

C. Field Manager's Report

Mr. Bailey reported that the central sidewalk erosion issue had been reviewed and fixed. He added that the area looked good but would continue to be monitored. He stated that the landscaping along the southern sidewalks was thriving after the recent rain. In Phase 2, the dry pond had shown some standing water and grass growth, but Floralawn had since disked the ponds, so they should be in good order.

Mr. Bailey added that he had followed up with Floralawn to ensure the work was completed, as the photos were from the previous month. He noted that additional work was delayed because the contract signatures were pending. Mr. Bailey stated that the Supervisor had asked him to visit the site that week, take pictures, and send updates. Mr. Bailey said lastly that the water that had been pooling was likely gone by then, though some might remain.

D. District Manager**i. Approval of Check Register**

Ms. Adams stated that the items for the check register were from June 2025 to August 2025. She added that the total amount was \$25,162.46 and that the items included in the agenda packet were for the Board's review and approval.

On MOTION by Mr. Bonin, seconded by Ms. Word, with all in favor, the Check Register from June 2025 to August 2025, for \$25,162.46 was approved.

ii. Balance Sheet & Income Statement

Ms. Adams stated that the unaudited financials on page 266 were reviewed. She added that nothing was brought to the Board's attention. She noted that the cash balance was being monitored, and collections for the fiscal year were complete. She said that the Board had controlled expenses well, with administration running under budget, and the field budget was also under, especially in areas not yet turned over to the District.

E. Project Development Update**i. Status of Property Conveyance****ii. Status of Permit Transfers**

Ms. Adams stated that she no updates.

iii. Status of Construction Funds & Requisitions**a) Ratification of Series 2024, AA1 – Requisition #7**

Ms. Adams stated that Bond requisition #7 covered two Trace Air invoices totaling \$3,980. She added that it had already been processed, and the Board was asked for a motion to ratify it.

On MOTION by Mr. Bonin, seconded by Ms. Word, with all in favor, the Series 2024-AA1 Requisition #7, was ratified.

TENTH ORDER OF BUSINESS**Other Business**

There being no comments, the next item followed.

August 12, 2025

Hunt Club Grove CDD

ELEVENTH ORDER OF BUSINESS

**Supervisors Requests and Audience
Comments**

There being no comments, the next item followed.

TWELFTH ORDER OF BUSINESS

Adjournment

Ms. Burns asked for a motion to adjourn the meeting.

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

Secretary/Assistant Secretary

Chairman/Vice Chairman

SECTION 4

**Arbitrage Rebate Computation
Proposal For
Hunt Club Grove
Community Development District
(City of Lake Wales, Florida)
\$5,715,000
Special Assessment Bonds, Series 2024
(Assessment Area One)**





AMTEC

American Municipal Tax-Exempt Compliance

90 Avon Meadow Lane
Avon, CT 06001
(T) 860-321-7521
(F) 860-321-7581

www.amteccorp.com

August 21, 2025

Hunt Club Grove Community Development District
c/o Ms. Katie Costa
Director of Operations – Accounting Division
Government Management Services – CF, LLC
6200 Lee Vista Boulevard, Suite 300
Orlando, FL 32822

Re: \$5,715,000 Hunt Club Grove Community Development District (City of Lake Wales, Florida),
Special Assessment Bonds, Series 2024 (Assessment Area One)

Dear Ms. Costa:

AMTEC is an independent consulting firm that specializes in arbitrage rebate calculations. We have the ability to complete rebate computations for the above-referenced Hunt Club Grove Community Development District (the "District") Series 2024 (Assessment Area One) bond issue (the "Bonds"). We do not sell investments or seek an underwriting role. As a result of our specialization, we offer very competitive pricing for rebate computations. Our typical fee averages less than \$1,000 per year, per issue and includes up to five years of annual rebate liability reporting.

Firm History

AMTEC was incorporated in 1990 and maintains a prominent client base of colleges and universities, school districts, hospitals, cities, state agencies and small-town bond issuers throughout the United States. We currently compute rebate for more than 7,800 bond issues and have delivered thousands of rebate reports. The IRS has never challenged our findings.

Southeast Client Base

We provide arbitrage rebate services to over 500 bond issues aggregating more than \$15 billion of tax-exempt debt in the southeastern United States. We have recently performed computations for the Magnolia West, East Park, Palm Coast Park, Windward and Town Center at Palm Coast Park Community Development Districts. Additionally, we are exclusive rebate consultant to Broward County and the Town of Palm Beach in Florida. Nationally, we are rebate consultants for the City of Tulsa (OK), the City of Lubbock (TX) and the States of Connecticut, Montana, Mississippi, West Virginia, Vermont and Alaska.

We have prepared a Proposal for the computation of arbitrage for the District's Bonds. We have established a "bond year end" of June 25th, based upon the anniversary of the closing date of the Bonds in June 2024.

Proposal

We are proposing rebate computation services based on the following:

- \$5,715,000 Series 2024 (Assessment Area One) Bonds
- Fixed Rate Debt
- Acquisition & Construction, Debt Service Reserve, Capitalized Interest, Cost of Issuance & Debt Service Accounts.

Should the Tax Agreement require rebate computations for any other accounts, computations will be extended to include those accounts at no additional cost to the District.

Our guaranteed fee for rebate computations for the Series 2024 (Assessment Area One) Bonds is \$450 per year and will encompass all activity from June 25, 2024, the date of the closing, through June 25, 2029 the end of the 5th Bond Year and initial Computation Date. The fee is based upon the size as well as the complexity. Our fee is payable upon your acceptance of our rebate reports, which will be delivered shortly after the report dates specified in the following table.

AMTEC's Professional Fee – \$5,715,000 Series 2024 (Assessment Area One) Bonds

Report Date	Type of Report	Period Covered	Fee
August 31, 2025	Rebate and Opinion	Closing – August 31, 2025	\$ 450
June 30, 2026	Rebate and Opinion	Closing – June 30, 2026	\$ 450
June 30, 2027	Rebate and Opinion	Closing – June 30, 2027	\$ 450
June 30, 2028	Rebate and Opinion	Closing – June 30, 2028	\$ 450
June 25, 2029	Rebate and Opinion	Closing – June 25, 2029	\$ 450

In order to begin, we are requesting copies of the following documentation:

1. Arbitrage Certificate or Tax Regulatory Agreement
2. IRS Form 8038-G
3. Closing Memorandum
4. US Bank statements for all accounts from June 25, 2024, the date of the closing, through each report date

AMTEC's Scope of Services

Our standard engagement includes the following services:

- Review of all bond documents and account statements for possible rebate exceptions;
- Computation of the rebate liability and/or the yield restricted amount, in accordance with Section 148 of the Internal Revenue Code, commencing with the date of the closing through required reporting date of the Bonds;
- Independent calculation of the yield on the Bonds to ensure the correct basis for any rebate liability. This effort provides the basis for our unqualified opinion;
- Reconciliation of the sources and uses of funds from the bond documentation;

- Calculation and analysis of the yield on all investments, subject to the Regulations, for each computation period;
- Production of rebate reports, indicating the above stated information, and the issuance of the AMTEC Opinion;
- Recommendations for proactive rebate management;
- Commingled funds, transferred proceeds and yield restriction analyses, if necessary;
- Preparation of IRS Form 8038-T and any accompanying documentation, should a rebate payment be required;
- We will discuss the results of our Reports with you, your auditors, and our continued support in the event of an IRS inquiry; and
- We guarantee the completeness and accuracy of our work.

The District agrees to furnish AMTEC with the required documentation necessary to fulfill its obligation under the scope of services. The District will make available staff knowledgeable about the bond transactions, investments and disbursements of bond proceeds.

The District agrees to pay AMTEC its fee after it has been satisfied that the scope of services, as outlined under the Proposal, has been fulfilled. AMTEC agrees that its fee is all-inclusive and that it will not charge the District for any expenses connected with this engagement.

The parties have executed this Agreement on _____, 2025.

Hunt Club Grove
Community Development District

Consultant: American Municipal Tax-Exempt
Compliance Corporation



By: _____

By: Michael J. Scarfo
Senior Vice President

SECTION 5

SECTION C

Hunt Club Grove CDD

Field Management Report



September 9th, 2025
Allen Bailey – Field Manager
GMS

Review

District Landscape



✚ The Landscape throughout the district is continuing to do well from the rain.



Review

District Landscape Cont



Review

Ponds



- ✚ The dry pond at the entrance to the district has seen a high growth rate.
- ✚ The vendor is working to address the high growth.



Review

Road Depression



✚ The Road on McKinley Drive has a depression that has been reported to be reviewed under warranty.



Conclusion

For any questions or comments regarding the above information, please contact me by phone at 407-460-4424, or by email at abailey@gmscfl.com. Thank you.

Respectfully,
Allen Bailey

SECTION D

SECTION 1

Hunt Club Grove Community Development District

Summary of Check Register

August 2, 2025 to August 22, 2025

Fund	Date	Check No.'s	Amount
General Fund	8/8/25	58	\$ 8,060.61
	8/13/25	59-62	\$ 19,390.11
	8/21/25	63	\$ 3,600.00
			\$ 31,050.72
	<u>Supervisor Fees - August 2025</u>		
	Patrick Bonin	50059	\$ 184.70
	Brent Kewley	50060	\$ 164.70
	Kayla Word	50061	\$ 184.70
	Adam Morgan	50062	\$ 184.70
			\$ 718.80
Total Amount			\$ 31,769.52

AP300R
*** CHECK NOS. 000058-000063

YEAR-TO-DATE ACCOUNTS PAYABLE PREPAID/COMPUTER CHECK REGISTER
HUNT CLUB GROVE-GENERAL FUND
BANK A GENERAL FUND

RUN 8/26/25

PAGE 1

CHECK DATE	VEND#	INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK.... AMOUNT #
8/08/25	00015	7/01/25 33081	202507 320-53800-46200	LANDSCAPE MAINT- JUL25	*	8,060.61	
				FLORALAWN 2 LLC			8,060.61 000058
8/13/25	00007	8/04/25 69292	202507 310-51300-31500	GENERAL COUNSEL JUL25	*	282.00	
				COBB & COLE PA			282.00 000059
8/13/25	00015	6/12/25 32801	202505 320-53800-47300	IRRIGATION RPRS 5/28/25	*	788.48	
		7/21/25 33473	202507 320-53800-47300	IRRIGATION RPRS 7/14/25	*	535.07	
		8/01/25 33670	202508 320-53800-46200	LANDSCAPE MAINT AUG25	*	8,060.61	
				FLORALAWN 2 LLC			9,384.16 000060
8/13/25	00002	8/01/25 31	202508 320-53800-34000	FIELD MANAGEMENT AUG25	*	1,250.00	
		8/01/25 32	202508 310-51300-34000	MANAGEMENT FEES AUG25	*	3,541.67	
		8/01/25 32	202508 310-51300-35200	WEBSITE ADMIN AUG25	*	100.00	
		8/01/25 32	202508 310-51300-35100	INFORMATION TECH AUG25	*	150.00	
		8/01/25 32	202508 310-51300-31300	DISSEM AGENT SCVS AUG25	*	416.67	
		8/01/25 32	202508 310-51300-51000	OFFICE SUPPLIES AUG25	*	2.71	
		8/01/25 32	202508 310-51300-42000	POSTAGE AUG25	*	16.65	
				GOVERNMENTAL MANAGEMENT SERVICES-CF			5,477.70 000061
8/13/25	00017	7/25/25 7833789	202507 310-51300-32300	TRUSTEE FEES S2024 AA1	*	1,061.57	
		7/25/25 7833789	202507 300-15500-10000	TRUSTEE FEES S2024 AA1	*	3,184.68	
				US BANK			4,246.25 000062
8/21/25	00018	8/11/25 90112044	202508 310-51300-32200	AUDIT SERVICES FY24	*	3,600.00	
				DIBARTOLOMEIO, MCBEE, HARTLEY &			3,600.00 000063
				TOTAL FOR BANK A		31,050.72	
				TOTAL FOR REGISTER		31,050.72	

HNTC HUNT CLUB GROV KCOSTA

SECTION 2

Hunt Club Grove
Community Development District

Unaudited Financial Reporting
July 31, 2025



Table of Contents

1	<u>Balance Sheet</u>
2-3	<u>General Fund</u>
4	<u>Series 2024 Debt Service Fund</u>
5	<u>Series 2024 Capital Projects Fund</u>
6	<u>Month to Month</u>
7	<u>Long Term Debt Report</u>
8	<u>Assessment Receipt Schedule</u>

Hunt Club Grove
Community Development District
Combined Balance Sheet
July 31, 2025

	<i>General Fund</i>	<i>Debt Service Fund</i>	<i>Capital Projects Fund</i>	<i>Total Governmental Funds</i>
Assets:				
<u>Cash:</u>				
Operating Cash - 5374	\$ 63,479	\$ -	\$ -	\$ 63,479
State Board of Administration	\$ 186,269	\$ -	\$ -	\$ 186,269
<u>Investments:</u>				
<i>Series 2024</i>				
Construction	\$ -	\$ -	\$ 33,696	\$ 33,696
Reserve	\$ -	\$ 195,896	\$ -	\$ 195,896
Revenue	\$ -	\$ 167,249	\$ -	\$ 167,249
Prepaid Expenditures	\$ 3,185	\$ -	\$ -	\$ 3,185
Total Assets	\$ 252,933	\$ 363,146	\$ 33,696	\$ 649,774
Liabilities:				
Accounts Payable	\$ 4,562	\$ -	\$ -	\$ 4,562
Total Liabilites	\$ 4,562	\$ -	\$ -	\$ 4,562
Fund Balance:				
Nonspendable:				
Deposits and Prepaid Items	\$ 3,185	\$ -	\$ -	\$ 3,185
Restricted:				
Series 2024 Capital Projects Fund	\$ -	\$ -	\$ 33,696	\$ 33,696
Series 2024 Debt Service Fund	\$ -	\$ 363,146	\$ -	\$ 363,146
Unassigned	\$ 245,186	\$ -	\$ -	\$ 245,186
Total Fund Balances	\$ 248,371	\$ 363,146	\$ 33,696	\$ 645,212
Total Liabilities & Fund Balance	\$ 252,933	\$ 363,146	\$ 33,696	\$ 649,774

Hunt Club Grove

Community Development District

General Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending July 31, 2025

	Adopted	Prorated Budget	Actual	
	Budget	Thru 07/31/25	Thru 07/31/25	Variance
<u>Revenues:</u>				
Assessments - Tax Roll	\$ 253,662	\$ 253,662	\$ 254,276	\$ 614
Assessments - Direct	\$ 91,106	\$ 91,106	\$ 91,108	\$ 2
Developer Contributions	\$ -	\$ -	\$ 14,384	\$ 14,384
Interest Income	\$ -	\$ -	\$ 1,269	\$ 1,269
Total Revenues	\$ 344,768	\$ 344,768	\$ 361,037	\$ 16,269
<u>Expenditures:</u>				
<u>General & Administrative:</u>				
Supervisor Fees	\$ 12,000	\$ 10,000	\$ 6,000	\$ 4,000
FICA Expenditures	\$ 918	\$ 765	\$ 459	\$ 306
Engineering	\$ 15,000	\$ 12,500	\$ -	\$ 12,500
Attorney	\$ 25,000	\$ 20,833	\$ 6,470	\$ 14,363
Annual Audit	\$ 4,000	\$ 4,000	\$ -	\$ 4,000
Assessment Administration	\$ 5,000	\$ 5,000	\$ 5,000	\$ -
Arbitrage	\$ 450	\$ -	\$ -	\$ -
Dissemination	\$ 5,000	\$ 5,000	\$ 6,667	\$ (1,667)
Trustee Fees	\$ 3,600	\$ 1,062	\$ 1,062	\$ -
Management Fees	\$ 42,500	\$ 35,417	\$ 35,417	\$ -
Information Technology	\$ 1,800	\$ 1,500	\$ 1,500	\$ -
Website Maintenance	\$ 1,200	\$ 1,000	\$ 1,000	\$ -
Postage & Delivery	\$ 1,000	\$ 833	\$ 262	\$ 571
Insurance	\$ 5,000	\$ 5,000	\$ 5,000	\$ -
Copies	\$ 1,000	\$ 833	\$ -	\$ 833
Legal Advertising	\$ 10,000	\$ 8,333	\$ 3,194	\$ 5,139
Other Current Charges	\$ 5,000	\$ 4,167	\$ 360	\$ 3,806
Office Supplies	\$ 625	\$ 521	\$ 13	\$ 508
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ 175	\$ -
Total General & Administrative	\$ 139,268	\$ 116,939	\$ 72,579	\$ 44,360

Hunt Club Grove

Community Development District

General Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending July 31, 2025

	Adopted Budget	Prorated Budget Thru 07/31/25	Actual Thru 07/31/25	Variance
<i>Operations & Maintenance</i>				
Property Insurance	\$ 7,500	\$ 7,500	\$ 353	\$ 7,147
Field Management	\$ 15,000	\$ 12,500	\$ 7,500	\$ 5,000
Landscape Maintenance	\$ 90,000	\$ 75,000	\$ 37,134	\$ 37,866
Landscape Replacement	\$ 2,500	\$ 2,083	\$ -	\$ 2,083
Irrigation Repairs	\$ 5,000	\$ 4,167	\$ 1,324	\$ 2,843
Streetlights	\$ 45,000	\$ 37,500	\$ -	\$ 37,500
Electric	\$ 5,000	\$ 4,167	\$ -	\$ 4,167
Lake Maintenance	\$ 8,000	\$ 6,667	\$ -	\$ 6,667
General Repairs & Maintenance	\$ 5,000	\$ 4,167	\$ -	\$ 4,167
Field Contingency	\$ 15,000	\$ 12,500	\$ -	\$ 12,500
Water & Sewer	\$ 5,000	\$ 4,167	\$ 3,253	\$ 914
Sidewalk & Asphalt Maintenance	\$ 2,500	\$ 2,083	\$ -	\$ 2,083
Total Operations & Maintenance	\$ 205,500	\$ 172,500	\$ 49,563	\$ 122,937
Total Expenditures	\$ 344,768	\$ 289,439	\$ 122,142	\$ 167,297
Excess (Deficiency) of Revenues over Expenditures	\$ -		\$ 238,895	
Fund Balance - Beginning	\$ -		\$ 9,475	
Fund Balance - Ending	\$ -		\$ 248,371	

Hunt Club Grove
Community Development District
Series 2024 - Debt Service Fund
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending July 31, 2025

	Adopted	Prorated Budget	Actual	
	Budget	Thru 07/31/25	Thru 07/31/25	Variance
Revenues:				
Assessments	\$ 391,793	\$ 391,793	\$ 392,742	\$ 949
Interest	\$ -	\$ -	\$ 15,848	\$ 15,848
Total Revenues	\$ 391,793	\$ 391,793	\$ 408,590	\$ 16,797
Expenditures:				
Interest - 12/15	\$ 146,952	\$ 146,952	\$ 146,952	\$ -
Principal - 6/15	\$ 80,000	\$ 80,000	\$ 80,000	\$ -
Interest - 6/15	\$ 155,596	\$ 155,596	\$ 155,596	\$ -
Total Expenditures	\$ 382,548	\$ 382,548	\$ 382,548	\$ -
Excess (Deficiency) of Revenues over Expenditures	\$ 9,244		\$ 26,042	
Other Financing Sources/(Uses)				
Transfer In/(Out)	\$ -	\$ -	\$ (7,181)	\$ (7,181)
Total Other Financing Sources (Uses)	\$ -	\$ -	\$ (7,181)	\$ (7,181)
Net Change in Fund Balance	\$ 9,244		\$ 18,861	
Fund Balance - Beginning	\$ 146,952		\$ 344,285	
Fund Balance - Ending	\$ 156,196		\$ 363,146	

Hunt Club Grove
Community Development District
Series 2024 - Capital Projects Fund
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending July 31, 2025

	Adopted	Prorated Budget	Actual	
	Budget	Thru 07/31/25	Thru 07/31/25	Variance
<u>Revenues:</u>				
Interest	\$ -	\$ -	\$ 79,454	\$ 79,454
Total Revenues	\$ -	\$ -	\$ 79,454	\$ 79,454
<u>Expenditures:</u>				
Capital Outlay	\$ -	\$ -	\$ 5,132,249	\$ (5,132,249)
Total Expenditures	\$ -	\$ -	\$ 5,132,249	\$ (5,132,249)
Excess (Deficiency) of Revenues over Expenditures	\$ -		\$ (5,052,795)	
<u>Other Financing Sources/(Uses)</u>				
Transfer In/(Out)	\$ -	\$ -	\$ 7,181	\$ 7,181
Total Other Financing Sources (Uses)	\$ -	\$ -	\$ 7,181	\$ 7,181
Net Change in Fund Balance	\$ -		\$ (5,045,614)	
Fund Balance - Beginning	\$ -		\$ 5,079,310	
Fund Balance - Ending	\$ -		\$ 33,696	

Hunt Club Grove
Community Development District
Month to Month

	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Total
<u>Revenues:</u>													
Assessments - Tax Roll	\$ -	\$ -	\$ 253,879	\$ -	\$ 397	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 254,276
Assessments - Direct	\$ -	\$ -	\$ 45,554	\$ -	\$ 22,777	\$ -	\$ -	\$ 22,777	\$ -	\$ -	\$ -	\$ -	\$ 91,108
Developer Contributions	\$ 14,384	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 14,384
Interest Income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 566	\$ 703	\$ -	\$ -	\$ 1,269
Total Revenues	\$ 14,384	\$ -	\$ 299,433	\$ -	\$ 23,174	\$ -	\$ -	\$ 22,777	\$ 566	\$ 703	\$ -	\$ -	\$ 361,037
<u>Expenditures:</u>													
<u>General & Administrative:</u>													
Supervisor Fees	\$ -	\$ 1,000	\$ -	\$ -	\$ 1,000	\$ 1,000	\$ 1,000	\$ -	\$ 1,000	\$ 1,000	\$ -	\$ -	\$ 6,000
FICA Expenditures	\$ -	\$ 77	\$ -	\$ -	\$ 77	\$ 77	\$ 77	\$ -	\$ 77	\$ 77	\$ -	\$ -	\$ 459
Engineering	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Attorney	\$ 1,288	\$ 203	\$ 37	\$ 132	\$ 758	\$ 576	\$ 1,147	\$ 1,290	\$ 758	\$ 282	\$ -	\$ -	\$ 6,470
Annual Audit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Assessment Administration	\$ 5,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,000
Arbitrage	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Dissemination	\$ 2,917	\$ 417	\$ 417	\$ 417	\$ 417	\$ 417	\$ 417	\$ 417	\$ 417	\$ 417	\$ -	\$ -	\$ 6,667
Trustee Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,062	\$ -	\$ -	\$ 1,062
Management Fees	\$ 3,542	\$ 3,542	\$ 3,542	\$ 3,542	\$ 3,542	\$ 3,542	\$ 3,542	\$ 3,542	\$ 3,542	\$ 3,542	\$ -	\$ -	\$ 35,417
Information Technology	\$ 150	\$ 150	\$ 150	\$ 150	\$ 150	\$ 150	\$ 150	\$ 150	\$ 150	\$ 150	\$ -	\$ -	\$ 1,500
Website Maintenance	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ -	\$ -	\$ 1,000
Postage & Delivery	\$ 1	\$ 0	\$ -	\$ 102	\$ 4	\$ 87	\$ 1	\$ 30	\$ 32	\$ 5	\$ -	\$ -	\$ 262
Insurance	\$ 5,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,000
Printing & Binding	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Legal Advertising	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,194	\$ -	\$ -	\$ -	\$ 3,194
Other Current Charges	\$ 38	\$ 38	\$ 38	\$ 38	\$ 41	\$ 41	\$ 42	\$ 41	\$ 41	\$ -	\$ -	\$ -	\$ 360
Office Supplies	\$ 0	\$ 0	\$ 3	\$ -	\$ 0	\$ 3	\$ 3	\$ 3	\$ 0	\$ 3	\$ -	\$ -	\$ 13
Dues, Licenses & Subscriptions	\$ 175	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 175
Total General & Administrative	\$ 18,210	\$ 5,526	\$ 4,286	\$ 4,480	\$ 6,088	\$ 5,992	\$ 6,478	\$ 5,572	\$ 9,310	\$ 6,636	\$ -	\$ -	\$ 72,579
<u>Operations & Maintenance</u>													
Property Insurance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 353	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 353
Field Management	\$ -	\$ -	\$ -	\$ -	\$ 1,250	\$ 1,250	\$ 1,250	\$ 1,250	\$ 1,250	\$ 1,250	\$ -	\$ -	\$ 7,500
Landscape Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,004	\$ 7,004	\$ 7,004	\$ 8,061	\$ 8,061	\$ -	\$ -	\$ 37,134
Landscape Replacement	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Irrigation Repairs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 788	\$ -	\$ 535	\$ -	\$ -	\$ 1,324
Streetlights	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Electric	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Lake Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
General Repairs & Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Field Contingency	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Water & Sewer	\$ -	\$ -	\$ -	\$ 320	\$ 528	\$ -	\$ 483	\$ 852	\$ 495	\$ 575	\$ -	\$ -	\$ 3,253
Sidewalk & Asphalt Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Operations & Maintenance	\$ -	\$ -	\$ -	\$ 320	\$ 1,778	\$ 8,254	\$ 9,090	\$ 9,894	\$ 9,805	\$ 10,420	\$ -	\$ -	\$ 49,563
Total Expenditures	\$ 18,210	\$ 5,526	\$ 4,286	\$ 4,800	\$ 7,867	\$ 14,246	\$ 15,568	\$ 15,466	\$ 19,116	\$ 17,056	\$ -	\$ -	\$ 122,142
Excess Revenues (Expenditures)	\$ (3,826)	\$ (5,526)	\$ 295,147	\$ (4,800)	\$ 15,307	\$ (14,246)	\$ (15,568)	\$ 7,311	\$ (18,550)	\$ (16,353)	\$ -	\$ -	\$ 238,895

Hunt Club Grove
Community Development District
Long Term Debt Report

Series 2024, Special Assessment Revenue Bonds		
Interest Rate:	4.850%, 5.375%, 5.625%	
Maturity Date:	6/15/2054	
Reserve Fund Definition	50% Maximum Annual Debt Service	
Reserve Fund Requirement	\$195,896	
Reserve Fund Balance	\$195,896	
Bonds Outstanding - 6/25/24		\$5,715,000
Less: Principal Payment - 6/15/25		(\$80,000)
Current Bonds Outstanding		\$5,635,000

HUNT CLUB GROVE CDD
COMMUNITY DEVELOPMENT DISTRICT
Special Assessment Receipts
Fiscal Year 2025

ON ROLL ASSESSMENTS

Gross Assessments	\$	272,754.42	\$	421,282.78	\$	694,037.20
Net Assessments	\$	253,661.61	\$	391,792.99	\$	645,454.60
		39.30%		60.70%		100.00%

Date	Distribution	Gross Amount	Discount/Penalty	Commission	Interest	Net Receipts	General Fund	Debt	Total
12/6/24	11/16-11/26/24	\$694,037.20	(\$27,762.68)	(\$13,325.49)	\$0.00	\$652,949.03	\$256,606.90	\$396,342.13	\$652,949.03
1/31/25	1% Prop Appraiser Fee	(\$6,940.37)	\$0.00	\$0.00	\$0.00	(\$6,940.37)	(\$2,727.54)	(\$4,212.83)	(\$6,940.37)
2/3/25	10/1-12/31/24	\$0.00	\$0.00	\$0.00	\$1,009.04	\$1,009.04	\$396.55	\$612.49	\$1,009.04
TOTAL		\$ 687,096.83	\$ (27,762.68)	\$ (13,325.49)	\$ 1,009.04	\$ 647,017.70	\$ 254,275.91	\$ 392,741.79	\$ 647,017.70

100%	Net Percent Collected
0	Balance Remaining to Collect

DIRECT BILL ASSESSMENTS

Hunt Club Grove North at Lake Wales LLC 2025-01					Net Assessments	\$91,108.16
Date Received	Due Date	Check Number	Net Assessed	Amount Received		
12/4/24	12/1/24	2346073	\$45,554.08	\$45,554.08		
2/12/25	2/1/25	2383705	\$22,777.04	\$22,777.04		
5/21/25	5/1/25	2436409	\$22,777.04	\$22,777.04		
			\$ 91,108.16	\$ 91,108.16		