



REGULAR CITY COUNCIL MEETING

6:30 PM – COUNCIL CHAMBERS – CITY HALL

MARCH 3, 2026

AGENDA

ALL CITIZENS DESIRING TO ADDRESS THE PORT ORANGE CITY COUNCIL DURING PUBLIC PARTICIPATION SHOULD COMPLETE THE SPEAKER CARD WHICH IS LOCATED ON THE STANDS OUTSIDE COUNCIL CHAMBERS. AFTER COMPLETING THE SPEAKER CARD, PRESENT IT TO THE CLERK.

A. OPENING

1. Silent Invocation
2. Pledge of Allegiance
3. Roll Call
4. Public Comments on Consent Agenda Items Only

B. CONSENT AGENDA

5. Approval of Minutes
 - a. Regular City Council Meeting - February 17, 2026
6. Bid Awards and Contract Items
 - a. Approval of the Reassignment of Lease Agreement with Flagsticks Bar & Grill
7. Resolution No. 26-09 - Approval of a Florida Department of Transportation (FDOT) Local Agency Program (LAP) Agreement for Clyde Morris Boulevard Turn Lanes at Willow Run Boulevard, Madeline Avenue and Reed Canal Road - Port Orange Project CD205
8. Resolution No. 26-15 - Participation in the Hazard Mitigation Grant Program, as part of the Elevate Florida project IA-0000015729 to acquire 4490 Spruce Creek Road
9. Approval of First Amendment to the Interlocal Agreement between the County of Volusia and the City of Port Orange for Supplemental Operational Assistance and Voluntary Cooperation for Animal Control Services
10. Authorizing City Attorney's Office to Initiate Legal Proceedings Related to Code Enforcement at 706 Marshall Circle
11. Approval of Contract to Purchase 846 Bears Trail to support the Nixon Lane Stormwater Pond and Pump Station Project

12. Approval of Utility Billing and Accounts Receivable Accounting Adjustments

C. ANNUAL CORPORATE MEETING

13. Port Orange Property Development, Inc. Joint Annual Meeting of the Members of the Corporation and of the Board of Directors

D. RECOGNITION AND PROCLAMATIONS

14. Government Finance Professionals Week

E. PUBLIC PARTICIPATION (Non-Agenda – 20 minutes)

F. COMMENTS AND ADDITIONAL ITEMS

15. Council Members

16. City Attorney

17. City Manager

G. SPECIAL REPORTS

18. Report from KemperSports on the Cypress Head Golf

H. BOARD APPOINTMENTS, INTERVIEWS, AND REPORTS

19. Golf Advisory Board Report

I. REGULAR AGENDA

20. Removal of a Historic Live Oak Tree at 164 Sweetgum Lane

21. Removal of a Historic Live Oak Tree at 5952 Riverside Drive

J. COUNCIL COMMITTEE REPORTS

22. City Council Committee Reports

a. Volusia Flagler TPO - Councilman Jonathan Foley

b. Fire Pension Board - Councilman Jonathan Foley

c. Police Pension Board - Councilman Lance Green

d. General Employee's Pension Board - Mayor Scott Stiltner

K. ADJOURNMENT

NOTICES – PURSUANT TO SECTION 286.0105 OF THE FLORIDA STATUTES, IF ANY PERSON DECIDES TO APPEAL ANY DECISION MADE BY THE CITY COUNCIL WITH RESPECT TO ANY MATTER CONSIDERED AT THIS PUBLIC MEETING OR HEARING, SUCH PERSON WILL NEED A RECORD OF THE PROCEEDINGS, AND THAT, FOR SUCH PURPOSE, SUCH PERSON MAY NEED TO ENSURE THAT A VERBATIM RECORD OF THE



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PROCEEDINGS IS MADE, WHICH RECORD INCLUDES THE TESTIMONY AND EVIDENCE UPON WHICH THE APPEAL IS TO BE BASED. THE CITY DOES NOT PREPARE OR PROVIDE SUCH A RECORD.

FOR SPECIAL ACCOMMODATIONS, PLEASE NOTIFY THE CITY CLERK'S OFFICE (PHONE: 386-506-5563) AS FAR IN ADVANCE AS POSSIBLE, BUT PREFERABLY WITHIN 2 WORKING DAYS OF YOUR RECEIPT OF THIS NOTICE OR 5 DAYS PRIOR TO THE MEETING OR HEARING DATE.



HELP FOR THE HEARING IMPAIRED IS AVAILABLE THROUGH THE ASSISTIVE LISTENING SYSTEM RECEIVERS CAN BE OBTAINED FROM THE CITY CLERKS' OFFICE.

IN ACCORDANCE WITH THE AMERICANS WITH DISABILITIES ACT (ADA), IF YOU ARE A PERSON WITH A DISABILITY WHO NEEDS AN ACCOMMODATION IN ORDER TO PARTICIPATE IN THIS PROCEEDING, YOU ARE ENTITLED, AT NO COST TO YOU, THE PROVISION OF CERTAIN ASSISTANCE. PLEASE CONTACT THE CITY CLERK FOR THE CITY OF PORT ORANGE, 1000 CITY CENTER CIRCLE, PORT ORANGE, FLORIDA 32129, TELEPHONE NUMBER 386-506-5563, CITYCLERK@PORT-ORANGE.ORG, AS FAR IN ADVANCE AS POSSIBLE, BUT PREFERABLY WITHIN 2 WORKING DAYS OF YOUR RECEIPT OF THIS NOTICE OR 5 DAYS PRIOR TO THE MEETING OR HEARING DATE. IF YOU ARE HEARING OR VOICE IMPAIRED, CONTACT THE RELAY OPERATOR AT 7-1-1 or 1-800-955-8771.

UPON REQUEST BY A QUALIFIED INDIVIDUAL WITH A DISABILITY, THIS DOCUMENT WILL BE MADE AVAILABLE IN AN ALTERNATE FORMAT. IF YOU NEED TO REQUEST THIS DOCUMENT IN AN ALTERNATE FORMAT, PLEASE CONTACT THE CITY CLERK WHOSE CONTACT INFORMATION IS PROVIDED ABOVE.

ANY INVOCATION THAT IS OFFERED BEFORE THE OFFICIAL START OF THE CITY COUNCIL MEETING SHALL BE THE VOLUNTARY OFFERING OF A PRIVATE PERSON, TO AND FOR THE BENEFIT OF THE CITY COUNCIL. THE VIEWS OR BELIEFS EXPRESSED BY THE INVOCATION SPEAKER HAVE NOT BEEN PREVIOUSLY REVIEWED OR APPROVED BY THE CITY COUNCIL OR THE CITY STAFF, AND THE CITY IS NOT ALLOWED BY LAW TO ENDORSE THE RELIGIOUS BELIEFS OR VIEWS OF THIS, OR ANY OTHER SPEAKER. PERSONS IN ATTENDANCE AT THE CITY COUNCIL MEETING ARE INVITED TO STAND DURING THE OPENING INVOCATION AND PLEDGE OF ALLEGIANCE. HOWEVER, SUCH INVITATION SHALL NOT BE CONSTRUED AS A DEMAND, ORDER, OR ANY OTHER TYPE OF COMMAND. NO PERSON IN ATTENDANCE AT THE MEETING SHALL BE REQUIRED TO PARTICIPATE IN ANY OPENING INVOCATION THAT IS OFFERED. A PERSON MAY EXIT THE CITY COUNCIL CHAMBERS AND RETURN UPON COMPLETION OF THE OPENING INVOCATION IF A PERSON DOES NOT WISH TO PARTICIPATE IN OR WITNESS THE OPENING INVOCATION.

REGULAR CITY COUNCIL MEETING MINUTES
COUNCIL CHAMBERS – CITY HALL
1000 CITY CENTER CIRCLE
PORT ORANGE, FLORIDA
FEBRUARY 17, 2026

THE REGULAR CITY COUNCIL MEETING of the City of Port Orange was called to order by Mayor Scott Stiltner at 6:30 p.m.

OPENING

Invocation by Rev. Melissa Frantz of Daytona Beach Drive In Christian Church

Pledge of Allegiance

Roll Call	Present:	Councilman Jonathan Foley Councilman Shawn Goepfert Councilman Lance Green Vice Mayor Tracy Grubbs Mayor Scott Stiltner
	Also Present:	City Manager Wayne Clark City Attorney Matthew Jones Deputy City Clerk Amanda Bonin

4. Public Comments on Consent Agenda Items Only

Robert Reinhagen, resident, expressed his concerns on the clarity of item #6G stating this item and a few others are not clear to the general public as to what was being presented or requested.

CONSENT AGENDA

5. Approval of Minutes
 - a. Regular City Council Meeting - February 3, 2026
6. Bid Awards and Contract Items
 - a. Approval of the Florida Power & Light Company (“FPL”) Underground Easement and the Underground Distribution Facilities Installation Agreement for the Public Utilities Operations Facility
 - b. Approval of Change Order No. 1 to the EJCDC Agreement for ITB #24-17 for the Police Department Generator Replacement with Paul Culver Construction, Inc.
 - c. Approval of the First Amendment to the Temporary License Agreement with Lakeside Jazz Festival, Inc.
 - d. Ratification of payment to Brightview Landscape Services for sod replacement on Dunlawton Avenue under the Major Thoroughfares contract
 - e. Approval of contract with Acousti Doors & Specialties, LLC to replace the partition at the Adult Activity Center

f. Approval of Change Order No. 4 to the EJCDC Agreement for ITB #22-10 – Water Reclamation Facility East Master Lift Station Upgrade with McMahan Construction Company, Inc.

g. Approval of Task Authorization No. 4 with CPH Consulting, LLC for Gopher Tortoise Recipient Site Management

h. Approval of Contract for Sale and Purchase of real property located at 717 Dove Avenue to Anthony and Penny Cox

i. Approval of Task Authorization No. 7 to Paul Culver Construction, Inc. for the replacement of the shed at Coraci Sports Complex

7. Resolution No. 26-11 - Approval of Grant Agreement for \$405,130 from Florida Inland Navigation District Grant (FIND) for Day Dock at Riverwalk Park Phase II Construction

8. Resolution No. 26-12 – Approval of the Grant Application for a Florida Inland Navigation District (FIND) Grant for additional construction funding (Phase III) for the Day Dock at Riverwalk Park

9. Resolution No. 26-13 - Drainage Easement Vacation at 453 Leslie Drive

10. Approval of the Historic Live Oak Tree Removal for the City Center Sports Complex Soccer Fields Expansion and Mitigation Plan

11. Approval to submit the proposed project list for the Volusia-Flagler TPO 2026 Program Priority List

12. Approval of Major Special Event Request for Bike Week 2026 for The Doghouse Bar and Grill at 3400 S. Nova Road

13. Approval of Major Special Event Request for Bike Week 2026 for The Turn at 5236, 5218, 5204 & 5164 South Ridgewood Avenue

Councilman Jonathan Foley advised he has a conflict with item #13 on the consent agenda and therefore will need to abstain from voting on this item.

Motion to approve Consent Agenda items #5-12 was made by Councilman Jonathan Foley and Seconded by Vice Mayor Tracy Grubbs. Motion carried unanimously by roll call vote.

Motion to approve Consent Agenda item #13 was made by Vice Mayor Tracy Grubbs and Seconded by Councilman Shawn Goepfert. Motion carried 4-0-1 by roll call vote with Councilman Jonathan Foley abstaining.

STATE OF THE CITY

Mike Springer, Public Information Officer, played the State of the City video.

Council members expressed appreciation to City staff for their dedicated service to the residents and for their contributions to the continued success of the City. They also

commended staff on the well-prepared video presentation highlighting the City's accomplishments. In addition, Council members recognized and thanked the City's residents, property owners, and business owners for their ongoing involvement and investment in the community, and conveyed optimism and support for the City's future.

RECOGNITION AND PROCLAMATIONS

14. Freemanville Day Proclamation

Carolyn Sanders James, resident, introduced herself and thanked Council members, the City Manager, and the former mayor for their help and support over the years. Ms. Sanders James advised that Mt. Moria's church pastor, Trudy, passed away a couple of weeks ago, and provided some history of the Freemanville Community. Ms. Sanders James asked that the City not forget the Freemanville Community and for the City to look at the area and the church. She advised the church isn't open for ministry anymore as it's unsafe and leaning, and noted there may be a civil war burial ground nearby the church.

Mayor Scott Stiltner read the proclamation and presented it to Ms. Sanders James

15. World Encephalitis Day Proclamation

Mayor Scott Stiltner read the proclamation into the record and presented it to Ken and Kat Atwood.

Mrs. Atwood thanked the Council for its recognition of Encephalitis Day and provided information regarding ongoing efforts to raise awareness of the condition. She reported that, through community involvement and donations collected last year, a total of \$9,000 was donated to the Mayo Clinic in Jacksonville to support encephalitis research. Mrs. Atwood also discussed the upcoming "Kat Walk," a half-mile walk to promote awareness and raise funds for the cause. In addition, she advised that Saturday, February 21, has been designated as Wear Red Day and requested that the City illuminate a facility in red in recognition. She noted that she and Mr. Atwood will be traveling throughout the County to take photographs and encouraged participants to share photos on social media using #RED4WED.

PUBLIC PARTICIPATION (Non-Agenda – 20 minutes)

Sue Burns, resident, expressed her concerns on flooding in the Lamplighter Community after Atlantic High School regraded their sports area, and is requesting help from the City in getting the issue resolved. Ms. Burns provided a handout with photos and a letter from the property owner of Lamplighter, Sun Communities showing the flooding issue.

Dr. Rebecca Gatian, Executive Director of Halifax Health Hospice, on behalf of Port Orange South Daytona Chamber of Commerce, thanked Council for their continued support and provided an update on upcoming chamber events to include the business after-hours event Thursday, February 19, and a tasteful affair on Thursday, April 30.

Lee, resident, expressed his concerns on the Community Cat Program, regarding the damage that the cats are causing to private property.

COMMENTS AND ADDITIONAL ITEMS

16. Council Members

Councilman Lance Green would like for the City to prioritize review of the school regrading issue and the community cat program. He also commented on Consent Agenda Item #10 regarding the Historic Live Oak removal, noting that the City complies with applicable City Code requirements, consistent with the standards applied to private citizens, and pays the required mitigation fees when removing a historic live oak tree.

Councilman Shawn Geopfert echoed Councilman Green's comments on the school regrading issue and the cat community program.

Vice Mayor Tracy Grubbs advised Ms. Burns that he would contact her to review the area of flooding concern. Vice Mayor Grubbs commended the Port Orange Fire Department on the I-95 fire for their quick response and excellent work in getting the fire contained. Additionally, he mentioned Memorial Park is coming together nicely, and he has received positive community response in relation to the Cross Creek subdivision lake restoration. Lastly, Vice Mayor Grubbs requested that signage, under the Dunlawton Bridge, identifying alternative docks available for public use, be duplicated and one of them placed near the boat ramp area, as the current signage placement near the restroom facilities may not be readily visible to boaters pulling into the parking area.

City Manager Wayne Clark, advised there have been no issues, problems or complaints on the boat ramp project at this time.

Councilman Foley, commended the Fire Department as well on their quick response and excellent work on the I-95 fire, and explained his reasoning for abstaining on consent item #13 as he is engaged with The Turn to perform during Bike Week.

Mayor Stiltner also thanked the Fire Department as well as our partners throughout Volusia County and the State of Florida, that come together during events like this. Mayor Stiltner thanked Ms. Burns for her comments and advised that the City has a web page dedicated to Stormwater. This page has information listing what projects have been done, who you can contact for information regarding stormwater mitigation issues, projects, and concerns.

17. City Attorney

There was nothing further.

18. City Manager

Mr. Clark advised that Police Chief Manny Marino, did speak with Lee following his

comments on the Community Cat Program. In reference to the school regrading issue, Mr. Clark mentioned the City doesn't have a lot of power over school property, but we have a good working relationship with them. Mr. Clark believes that when we speak with the school board, it will be a positive conversation, and they will try to look for ways to work with the resident. Additionally, Mr. Clark advised that a presentation will be made tonight before the three acquisition items on the agenda. If someone needs more information other than what's on the website, Assistant City Manager Robin Fenwick, can coordinate a meeting with a resident on site or over the phone.

REGULAR AGENDA

19. Second Reading - Ordinance No. 2026-1 - Amending Chapter 74, Article II - Utilities, Water Service of the Code of Ordinances related to private water systems in the City

Matt Jones, City Attorney, read Ordinance No. 2026-1 into the record.

Ordinance No. 2026-1

AN ORDINANCE OF THE CITY OF PORT ORANGE, VOLUSIA COUNTY, FLORIDA, AMENDING SECTION 74-33, REQUIRING A DEPOSIT FOR MASTER METER INSTALLATION; ESTABLISHING A NEW SECTION 74-34, REQUIRING THE INSTALLATION OF A MASTER METER FOR A CAMPGROUND, RECREATIONAL PARK, MOTEL, HOTEL, MOBILE HOME PARK, APARTMENT COMPLEX OR OTHER MULTIFAMILY RESIDENTIAL UNITS, AND PROVIDING FOR THE METHOD OF BILLING FOR MASTER METER ACCOUNTS; AMENDING SECTION 74-39, SETTING FORTH THE RESPONSIBILITY OF MAINTENANCE OF PRIVATE WATER SYSTEMS INCLUDING EMERGENCY MAINTENANCE; PROVIDING FOR REPEAL OF CONFLICTING ORDINANCES; PROVIDING FOR SEVERABILITY AND PROVIDING AN EFFECTIVE DATE.

Motion to adopt Ordinance No. 2026-1 was made by Councilman Shawn Goepfert and Seconded by Councilman Lance Green.

Sue Burns, resident, mentioned she and the residents of Lamplighter conducted more research, asking both the City and the property owner, Sun Communities, for information. Ms. Burns is asking the City not to pass this ordinance in an effort to get a rough estimate of costs for the residents, from the property owner. Ms. Burns provided communication examples from Sun Communities.

Since Councilman Foley wasn't present for the first reading, he asked Mr. Clark, to explain

who owns the meters and how the City got this point.

Mr. Clark advised that these are private meters located on private land. The City does not own them or maintain them.

Councilman Green clarified the zoning of the property, which Mr. Clark advised, is (RMH) Residential Mobile Home. He also advised the City does not have any easements in these neighborhoods.

While Councilman Foley sympathizes with the residents, these neighborhoods and the infrastructure within them are private, therefore, the City has no right to the maintenance and replacement of the meters.

Motion carried 4-1 by roll call vote with
Vice Mayor Tracy Grubbs voting no.

20. Flood Mitigation Projects

a. Approval of Contract to Purchase of 893 Sugar House Drive

Items #20 a-c were opened together.

Motion to approve was made by Vice
Mayor Tracy Grubbs and Seconded by
Councilman Jonathan Foley.

Robin Fenwick, Assistant City Manager, provided a PowerPoint presentation outlining the Flood Mitigation Projects and answered Council's questions.

Mr. Clark highlighted the efficient design and cost savings of the Nixon Lane project.

Mayor Stiltner provided some clarification on the ponds, noting that the ponds themselves won't work. However, these ponds are needed as there needs to be a holding area before the water can be pumped to the river.

Councilman Green mentioned the only downside to the purchase of these properties is that the City is losing taxpayers, but recognizes this is something that needs to be done.

Councilman Goepfert mentioned the upside to the purchase of these properties is for the City to move forward with mitigation efforts so the City gets to remain in the flood program, and the residents can have affordable flood insurance.

Vice Mayor Grubbs commented on the 18 acquisitions represented in the presentation and advised that just because the City is buying property, doesn't mean they are going to dig a pond on each property. The green space works just as well to filter water.

Councilman Foley thanked the property owners who volunteered for the acquisition as

this can't be an easy decision, and mentioned this is an incredible opportunity for the city to invest back in the community.

Mr. Clark reported that approximately two-thirds of the homes that experienced flooding were impacted by issues related to the Nova Canal, and he noted that the projects previously discussed are expected to help address flooding in those areas. The remaining one-third of affected homes are located in the Cambridge area, where construction is anticipated to begin within the next couple of months. He also shared that the Army Corps of Engineers conducted a study in Daytona Beach around Christmas time and evaluated several potential solutions, including land acquisition, pond excavation, and property demolition. According to their findings, the most feasible and practical solution would be the installation of large pumps at each end of the Nova Canal to effectively remove excess water. He emphasized that the federal government's conclusion supports prioritizing improvements to the Nova Canal system as the primary step in addressing flooding in the surrounding areas.

Mayor Stiltner asked what the timeline looks like after tonight's vote. Mr. Clark advised the closing and demolition should be completed around summertime.

Motion carried unanimously by voice vote.

b. Approval of Contract to Purchase 5899 Trailwood Drive

Motion to approve was made by Vice Mayor Tracy Grubbs and Seconded by Councilman Jonathan Foley. Motion carried unanimously by voice vote.

c. Approval of Contract to Purchase 842 Bears Trail for the Nixon Lane Stormwater Pond and Pump Station Project

Motion to approve was made by Vice Mayor Tracy Grubbs and Seconded by Councilman Jonathan Foley. Motion carried unanimously by voice vote.

COUNCIL COMMITTEE REPORTS

21. City Council Committee Reports

a. First Step Shelter - Councilman Shawn Goepfert

Councilman Geopfert provided an update on the First Step Shelter, highlighting the services and help they have provided to those in need.

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b. Port Orange/South Daytona Chamber of Commerce - Councilman Shawn Goepfert

Councilman Goepfert provided an update on the Port Orange South Daytona Chamber of Commerce.

c. Arthaus - Vice Mayor Tracy Grubbs

Vice Mayor Grubbs provided an update on Arthaus highlighting some of their positive community events.

ADJOURNMENT - 8:10 p.m.

Mayor Scott Stiltner

Attest:

Robin Fenwick, MMC
City Clerk

FORM 8B MEMORANDUM OF VOTING CONFLICT FOR COUNTY, MUNICIPAL, AND OTHER LOCAL PUBLIC OFFICERS

LAST NAME—FIRST NAME—MIDDLE NAME Foley, Jonathan R		NAME OF BOARD, COUNCIL, COMMISSION, AUTHORITY, OR COMMITTEE City Council - City of Port Orange	
MAILING ADDRESS 1000 City Center Circle		THE BOARD, COUNCIL, COMMISSION, AUTHORITY OR COMMITTEE ON WHICH I SERVE IS A UNIT OF: <input checked="" type="checkbox"/> CITY <input type="checkbox"/> COUNTY <input type="checkbox"/> OTHER LOCAL AGENCY	
CITY Port Orange	COUNTY Volusia	NAME OF POLITICAL SUBDIVISION: City of Port Orange	
DATE ON WHICH VOTE OCCURRED 2/17/2026		MY POSITION IS: <input checked="" type="checkbox"/> ELECTIVE <input type="checkbox"/> APPOINTIVE	

WHO MUST FILE FORM 8B

This form is for use by any person serving at the county, city, or other local level of government on an appointed or elected board, council, commission, authority, or committee. It applies to members of advisory and non-advisory bodies who are presented with a voting conflict of interest under Section 112.3143, Florida Statutes.

Your responsibilities under the law when faced with voting on a measure in which you have a conflict of interest will vary greatly depending on whether you hold an elective or appointive position. For this reason, please pay close attention to the instructions on this form before completing and filing the form.

INSTRUCTIONS FOR COMPLIANCE WITH SECTION 112.3143, FLORIDA STATUTES

A person holding elective or appointive county, municipal, or other local public office **MUST ABSTAIN** from voting on a measure which would inure to his or her special private gain or loss. Each elected or appointed local officer also **MUST ABSTAIN** from knowingly voting on a measure which would inure to the special gain or loss of a principal (other than a government agency) by whom he or she is retained (including the parent, subsidiary, or sibling organization of a principal by which he or she is retained); to the special private gain or loss of a relative; or to the special private gain or loss of a business associate. Commissioners of community redevelopment agencies (CRAs) under Sec. 163.356 or 163.357, F.S., and officers of independent special tax districts elected on a one-acre, one-vote basis are not prohibited from voting in that capacity.

For purposes of this law, a "relative" includes only the officer's father, mother, son, daughter, husband, wife, brother, sister, father-in-law, mother-in-law, son-in-law, and daughter-in-law. A "business associate" means any person or entity engaged in or carrying on a business enterprise with the officer as a partner, joint venturer, coowner of property, or corporate shareholder (where the shares of the corporation are not listed on any national or regional stock exchange).

* * * * *

ELECTED OFFICERS:

In addition to abstaining from voting in the situations described above, you must disclose the conflict:

PRIOR TO THE VOTE BEING TAKEN by publicly stating to the assembly the nature of your interest in the measure on which you are abstaining from voting; *and*

WITHIN 15 DAYS AFTER THE VOTE OCCURS by completing and filing this form with the person responsible for recording the minutes of the meeting, who should incorporate the form in the minutes.

* * * * *

APPOINTED OFFICERS:

Although you must abstain from voting in the situations described above, you are not prohibited by Section 112.3143 from otherwise participating in these matters. However, you must disclose the nature of the conflict before making any attempt to influence the decision, whether orally or in writing and whether made by you or at your direction.

IF YOU INTEND TO MAKE ANY ATTEMPT TO INFLUENCE THE DECISION PRIOR TO THE MEETING AT WHICH THE VOTE WILL BE TAKEN:

- You must complete and file this form (before making any attempt to influence the decision) with the person responsible for recording the minutes of the meeting, who will incorporate the form in the minutes. (Continued on page 2)

APPOINTED OFFICERS (continued)

- A copy of the form must be provided immediately to the other members of the agency.
- The form must be read publicly at the next meeting after the form is filed.

IF YOU MAKE NO ATTEMPT TO INFLUENCE THE DECISION EXCEPT BY DISCUSSION AT THE MEETING:

- You must disclose orally the nature of your conflict in the measure before participating.
- You must complete the form and file it within 15 days after the vote occurs with the person responsible for recording the minutes of the meeting, who must incorporate the form in the minutes. A copy of the form must be provided immediately to the other members of the agency, and the form must be read publicly at the next meeting after the form is filed.

DISCLOSURE OF LOCAL OFFICER'S INTEREST

I, Jonathan Foley, hereby disclose that on February 17, 20 26 :

(a) A measure came or will come before my agency which (check one or more)

- inured to my special private gain or loss;
- inured to the special gain or loss of my business associate, _____ ;
- inured to the special gain or loss of my relative, _____ ;
- inured to the special gain or loss of The Turn, Inc., by whom I am retained; or
- inured to the special gain or loss of _____, which is the parent subsidiary, or sibling organization or subsidiary of a principal which has retained me.

(b) The measure before my agency and the nature of my conflicting interest in the measure is as follows:

The Turn, Inc. has applied for a special event permit for its Bike Week Event. I am engaged by The Turn to perform during the Bike Week event. Thus, I am abstaining from the vote.

If disclosure of specific information would violate confidentiality or privilege pursuant to law or rules governing attorneys, a public officer, who is also an attorney, may comply with the disclosure requirements of this section by disclosing the nature of the interest in such a way as to provide the public with notice of the conflict.

February 17, 2026
Date Filed


Signature

NOTICE: UNDER PROVISIONS OF FLORIDA STATUTES §112.317, A FAILURE TO MAKE ANY REQUIRED DISCLOSURE CONSTITUTES GROUNDS FOR AND MAY BE PUNISHED BY ONE OR MORE OF THE FOLLOWING: IMPEACHMENT, REMOVAL OR SUSPENSION FROM OFFICE OR EMPLOYMENT, DEMOTION, REDUCTION IN SALARY, REPRIMAND, OR A CIVIL PENALTY NOT TO EXCEED \$10,000.



CITY COUNCIL AGENDA ITEM

COUNCIL MEETING DATE 3/3/2026

SUBJECT: (B6a) Approval of the Reassignment of Lease Agreement with Flagsticks Bar & Grill

DEPARTMENT: Parks & Recreation

GOAL: 6 - Organizational Excellence

RECOMMENDED MOTION: Move to approve the Assignment of Lease Agreement for Flagsticks at Cypress Head and authorize the Mayor and City Clerk to execute the associated documents.

SUMMARY: In early 2018, the City initiated a formal solicitation for a restaurateur to operate the restaurant located at the Cypress Head Golf Course Clubhouse. The successful proposal was that of local restaurateur Kevin Hannah. The City and Mr. Hannah (dba Flagsticks at Cypress Head) entered into a lease agreement on March 2, 2018 for a 5 year term (through 2023) with 2 additional 5-year renewals available.

In 2023, Mr. Hannah negotiated a sale to Mr. Springer who offered to take over the operation of the restaurant at Cypress Head and who displayed significant experience in the restaurant industry. The City approved a new Lease with Mr. Springer (dba Flagstick Bar & Grill, Inc.) on March 9, 2023 for a term of 5 years (through 2028) with one additional 5-year renewal available.

On January 7, 2026, Mr. Springer sent the Parks & Recreation department notice that he was interested in stepping down from the Cypress Head restaurant and focusing on other ventures. Mr. Hannah (dba Flagsticks at Cypress Head), is willing to return and operate the restaurant and by executing the attached assignment will step into the place of Mr. Springer to finish the unexpired term of the lease through March 8, 2028 – at which point the City will have the opportunity to extend the lease for a final 5 year extension term or go-back-out to solicitation.

PRESENTER: Susan Lovallo

ATTACHMENTS:

1.	Flagsticks Assignment of Lease 2.18.26	Flagsticks Assignment of Lease 2.18.26.pdf
2.	Ex. A - Flagsticks Lease	executed contract.pdf

Susan Lovallo	Created/Initiated - 02/16/2026
Susan Lovallo	Approved - 02/16/2026
Sue Wang	Approved - 02/17/2026
Matthew Jones	Approved - 02/19/2026
Wayne Clark	Final Approval - 02/20/2026

ASSIGNMENT OF CYPRESS HEAD GOLF COURSE RESTAURANT LEASE AGREEMENT

THIS ASSIGNMENT OF LEASE AGREEMENT (this "Assignment") is made and entered into as of _____, 20____, by and among:

LESSOR: CITY OF PORT ORANGE, a Florida municipal corporation (hereinafter referred to as "Lessor");

ASSIGNOR: FLAGSTICKS BAR & GRILL, INC., a Florida corporation (hereinafter referred to as "Assignor"); and

ASSIGNEE: 6231 PALM VISTA LLC, a Florida limited liability company, doing business as Flagsticks at Cypress Head (hereinafter referred to as "Assignee").

WHEREAS, Landlord and Assignor entered into that certain Lease Agreement dated March 9, 2023, as may have been amended from time to time (collectively, the "Lease"), for the premises located at 6231 Palm Vista Street, Port Orange, Florida (the "Premises"), which Lease is attached hereto as **Exhibit "A"** and incorporated herein by reference; and

WHEREAS, Assignor desires to assign all of its right, title, and interest in and to the Lease to Assignee, and Assignee desires to assume all of Assignor's obligations under the Lease; and

WHEREAS, pursuant to Section 26 of the Lease, Landlord's consent is required for any assignment of the Lease, and Landlord is willing to consent to the assignment of the Lease to Assignee on the terms and conditions set forth herein.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. Integration of Lease

The Lease is incorporated herein by reference, and the terms, covenants, and conditions of the Lease shall remain in full force and effect except as expressly modified herein.

2. Assignment of Lease

Assignor hereby assigns, sells, transfers, and conveys to Assignee, as of **April 1, 2026** ("**Effective Date**"), all of Assignor's right, title, and interest in and to the Lease, including, without limitation, all of Assignor's right, title, and interest in and to any security deposit, prepaid rent, or other payments made to Landlord pursuant to the Lease.

3. Assumption of Lease

As of the Effective Date, Assignee hereby:

1. Assumes all of Assignor's obligations and liabilities under the Lease;
2. Agrees to be bound by all of the terms, covenants, and conditions of the Lease; and
3. Agrees to perform all of the obligations of the tenant under the Lease that arise from and after the Effective Date.

4. Representations and Covenants of Assignor

a. Assignor hereby represents to Assignee that, to its actual knowledge:

- i. As of the Effective Date, Assignor is not in default of any of the terms, covenants, or conditions of the Lease;
- ii. As of the Effective Date, no event currently exists which, with the giving of notice or the passage of time, or both, would constitute a default by Assignor under the Lease;
- iii. The Lease is in full force and effect and has not been modified, supplemented, or amended except as may be disclosed in writing to Assignee prior to the Effective Date;

- iv. Assignor has not previously assigned, transferred, or encumbered its interest in the Lease; and
- v. Assignor has the full right, power, and authority to assign its interest in the Lease to Assignee.

5. Change of Notice Address

From and after the Effective Date, all notices to the tenant under the Lease shall be delivered to Assignee at the following address:

6231 Palm Vista LLC dba Flagsticks at Cypress Head
968 Reed Canal Road
South Daytona, FL 32119
Attention: Kevin Hannah
Telephone: 386-795-2099

6. General Provisions

a. Effective Date.

This Assignment shall become effective on April 1, 2026, or upon full execution of this Assignment, whichever occurs later.

b. Complete Understanding

This Assignment, together with the Lease, constitutes the full and complete understanding and agreement of the parties hereto with respect to the subject matter hereof and supersedes all prior or contemporaneous understandings and agreements, whether oral or written, with respect thereto.

c. Ratification of Lease

Except as expressly modified herein, all of the terms, covenants, and conditions of the Lease shall remain in full force and effect, and are hereby ratified and confirmed by the parties hereto.

d. Applicable Law

This Assignment shall be governed by and construed in accordance with the laws of the State of Florida, without regard to its conflict of laws principles.

e. Binding Effect

This Assignment shall be binding upon and inure to the benefit of the parties hereto and their respective successors and permitted assigns.

f. Counterparts

This Assignment may be executed in one or more counterparts, and all such executed counterparts shall constitute one agreement, binding on all of the parties hereto, notwithstanding that all of the parties are not signatories to the original or the same counterpart. Facsimile or electronic signatures shall be deemed original signatures for purposes of this Assignment.

7. Authority

Each of the parties to this Assignment represents and warrants that it has full power and authority to enter into this Assignment and that the person signing on its behalf has been duly authorized to do so.

8. No Amendments to Lease

Nothing contained in this Assignment shall be construed as modifying any of the provisions of the Lease or as waiving any rights of Landlord thereunder, except as expressly set forth herein.

9. Severability

If any provision of this Assignment is held to be invalid or unenforceable, such provision shall be struck and the remaining provisions shall be enforced.

IN WITNESS WHEREOF, the parties hereto have executed this Assignment as of the Effective Date.

ASSIGNOR:

FLAGSTICKS BAR & GRILL, INC.,
a Florida corporation

By: _____

Name: _____

Title: _____

Date: _____

ASSIGNEE:

6231 PALM VISTA LLC,
a Florida limited liability company,
d/b/a Flagsticks at Cypress Head

By: _____

Name: _____

Title: _____

Date: _____

LANDLORD'S CONSENT AND RELEASE

The undersigned Landlord hereby:

1. Consents to the foregoing Assignment of Lease from Assignor to Assignee;
2. Acknowledges that, as of the Effective Date, Assignee shall be the tenant under the Lease;
3. Releases Assignor from all obligations and liabilities under the Lease arising from and after the Effective Date, provided that Assignee performs all such obligations and satisfies all such liabilities; and
4. Confirms that, to Landlord's knowledge, (i) the Lease is in full force and effect, (ii) Landlord is not aware of any default by Assignor under the Lease, and (iii) all rent and other charges due under the Lease have been paid through the date hereof.

IN WITNESS WHEREOF, Landlord has caused this Consent and Release to be executed as of the Effective Date.

LANDLORD:

CITY OF PORT ORANGE,
a Florida municipal corporation

By: _____

Name: Scott Stiltner
Title: Mayor

Date: _____

ATTEST:

By: _____

Name: Robin Fenwick, MMC
Title: City Clerk

Date: _____

EXHIBIT A

ORIGINAL LEASE

[Original Lease to be attached]

CYPRESS HEAD GOLF COURSE RESTAURANT LEASE

The City of Port Orange, Florida, 1000 City Center Circle, Port Orange, Florida 32127, hereinafter referred to as "LESSOR," and Flagsticks Bar & Grill Inc., a Florida corporation, whose mailing address is 32 Summer Trees Road, Port Orange, FL 32128, hereinafter referred to as "LESSEE" in consideration of the mutual covenants and conditions contained hereinafter, hereby agree as follows:

1. LESSEE, as the contract purchaser of the assets of 6231 Palm Vista LLC d/b/a FLAGSTICKS, agrees to be bound by the same terms and conditions set forth in City of Port Orange RFP 17-42 and the response submitted by Kevin Hannah to said RFP. Said terms and conditions are hereby incorporated by reference with the same force and effect as though fully set forth herein. In the event of a conflict between the terms of the City of Port Orange RFP 17-42 and this Lease Agreement, the terms of this Lease Agreement shall control.
2. Premises. LESSOR hereby leases to LESSEE, for a term and under the conditions provided herein, the following described Premises:
 - a. Restaurant. A 5,288 square foot restaurant facility located at the Cypress Head Golf Course, 6231 Palm Vista Street, Port Orange, FL 32128, including a dining room, bar, and banquet area of approximately 4,476 square feet.
 - b. Parking. A non-exclusive use of the parking area adjacent to the restaurant for purposes of customer and employee parking.
 - c. Ladies' and Men's' Restrooms. A non-exclusive use of the restrooms (approximately 550 square feet) accessible by an attached hallway.
3. Term. There shall be a five (5) year Term. The initial Term shall commence on the **1st day of April, 2023**, and end on the **31st day of March, 2028**.
4. Renewal Terms. The LESSOR, with the LESSEE's acceptance, shall have the option to renew this Lease for One (1) Renewal Terms for a period of five (5) years. In order to renew, LESSEE shall provide LESSOR with a written Request for Renewal not less than six (6) months prior to expiration of the initial Term. Within ninety (90) days of receipt of LESSEE'S Request for Renewal, LESSOR, at its sole discretion, shall notify LESSEE in writing of LESSOR'S decision regarding the potential renewal. LESSEE shall not be eligible for any renewal period unless each of the following conditions is fully satisfied at the time of the request for renewal: (i) this Lease is in full force and effect, and (ii) LESSEE has not been served with a written Notice of Breach as provided in Section 16, which violation remains outstanding and uncured on the date LESSEE requests renewal hereunder.
5. Rent.
 - a. Base Rent. LESSEE shall pay monthly to LESSOR on the 1st day of each month during the Term and any Renewal Term, Base Rent in the amount of **One Hundred Twenty-Eight and 00/100 Dollars (\$128.00)**. Base Rent shall be adjusted upward on the anniversary of each Lease Year proportionate to the annual increase ("Annual Increase") in the Consumer Price Index ("CPI"). "CPI" means the Consumer Price Index for All Urban Consumers, Southern Region, All Items (1982 – 1984 = 100), published by the Bureau of Labor Statistics of the U.S. Department of Labor. "Annual Increase" means the percentage change in the CPI from January 1 to December 31 of the prior year to which the adjustment is made. Under no circumstances shall the adjustment result in a reduction in the then current Base Rent.

- b. Additional Rent / Taxes.
 - i. LESSEE shall pay as Additional Rent to the LESSOR all sales and use taxes imposed by law on Rent payable under the Lease when due; and
 - ii. LESSEE shall be solely responsible and shall pay to the applicable authority when due all other taxes (federal, state, and local) in connection with the operation of the restaurant facility and mobile concession cart, including applicable ad valorem taxes, sales tax due for sale of food and beverages, federal employment taxes and other federal taxes, and shall furnish proof of payment of same to LESSOR upon demand.
 - c. Security Deposit. LESSEE shall submit to the LESSOR a cash deposit in the amount of \$8,000.00. The first half of the deposit (\$4,000.00) shall be submitted by the LESSEE within ten days of the execution of this Lease Agreement. The remaining half of the deposit (\$4,000.00) shall be submitted by the LESSEE on or before March 31, 2024. Said deposit shall be returned to the LESSEE within 30 days after the expiration of this Lease Agreement, less any amount expended for damages to the Premises beyond normal wear and tear; cleaning of Premises, furniture, or equipment; or outstanding rent. Notwithstanding the foregoing, the LESSOR may elect, at its sole option, to reduce the security deposit referenced above, in an amount equal to the value added to the Premises in the form of capital improvements. Any reduction to the security deposit in exchange for capital improvements shall be evidenced by a written agreement between the parties.
 - d. Late Payment. Any Rent installment that remains unpaid, or is paid after the due date shall be considered late and subject to a late charge as provided in this paragraph. In addition to paying the amount of Rent then due, LESSEE shall pay to LESSOR a late charge equal to five percent (5%) of the amount of Rent then required to be paid. If any Rent installment remains unpaid for 30 days or more, the LESSOR shall withdraw the outstanding amount from the security deposit, and LESSEE shall have 30 additional days to replenish the security deposit to the full amount required by this Lease Agreement. Payment by LESSEE, or acceptance by LESSOR, of Rent in a lesser amount than due shall not be construed as an accord and satisfaction of any dispute between the Parties regarding sums due and payable hereunder, unless so stated in writing by LESSOR; regardless of whether such payment is accompanied by an endorsement or statement to the effect that the payment made is payment in full. LESSOR may accept any such payment without prejudice to any other rights or remedies which LESSOR may have against LESSEE.
6. Required Service to Public / Hours of Operations.
- a. General. The restaurant shall be operated by the LESSEE and open to the public during regular golf course operating hours. The primary function of the restaurant is to provide the food and beverage services necessary to serve the golf course patrons. LESSEE shall maintain and offer a menu which includes, but is not limited to a reasonable choice of snacks, hot and cold sandwiches, soups, and salads, plus breakfast, lunch, and dinner offerings at appropriate times

to serve the needs of golf course patrons. The menu shall include a reasonable variety of non-alcoholic beverages and alcoholic beverages. LESSEE shall provide courteous service and quality foods. All food preparation shall be conducted by a qualified chef/cook. LESSEE shall provide personnel in sufficient quantity to provide prompt and courteous service to the public.

- b. Golf Tournaments and Banquets. The LESSEE shall make available the banquet room for golf tournaments and banquets booked by the LESSOR's golf course manager. The LESSEE shall be the exclusive food and beverages provider for such events. The LESSEE shall schedule all special events to be held in the banquet room with the LESSOR's golf course manager to avoid potential scheduling conflicts. Golf tournaments and banquets booked by the LESSOR's golf course manager shall take priority over any other use of the banquet room by the LESSEE. LESSOR reserves the right unto itself and its golf course manager to use the restaurant name and logo established by LESSEE, as may be amended from time to time, in its marketing and promotional materials.
 - c. Mobile Concession Cart. LESSEE shall operate a mobile concession cart, at a minimum, each Friday, Saturday and Sunday during which the golf course is open, and for scheduled golf tournaments. The mobile concession cart shall be provided by the LESSOR and maintained by the LESSEE. The mobile concession cart shall offer soft drinks, beer, wine, snacks, and liquor. The LESSEE may utilize the golf club maintenance fuel pumps to fuel the mobile concession cart and shall maintain a log of the fuel pumped. The LESSEE may use up to 150 gallons of fuel per calendar year to fuel its mobile concession cart, and shall be required to pay to the LESSOR the cost for each additional gallon of fuel pumped thereafter. Due to the volatility of gasoline prices, the LESSOR shall have the right to re-evaluate this term on the anniversary of each Lease Year and may, at its sole discretion, require a portion, but no more than 50%, of the total monthly fueling costs for the mobile concession cart be paid by the LESSEE to the LESSOR as a utility expense.
 - d. Restrooms. LESSEE, and LESSEE's employees, invitees, and patrons shall have non-exclusive access to and use of the bathrooms on the Premises.
 - e. Alcoholic Beverage Services. LESSEE shall acquire, maintain, and fulfill the requirements of SRX State of Florida Restaurant Liquor License. LESSEE shall not use, sell, give away, or permit the use, sale, or gift of any alcoholic beverages on or from the Premises without having obtained and having in force all required permits and licenses therefor from governmental authorities. LESSEE shall immediately and diligently seek to obtain such permits and licenses at its own cost and expense and shall maintain them in full force and effect during the initial Term and any Renewal Term.
7. LESSOR'S Right to Audit. LESSOR may at any time within three years after the end of any Calendar Year, conduct an audit of LESSEE's books and records for such Calendar Year.
 8. LESSEE's Use.
 - a. LESSEE may not sell goods, merchandise or services, in addition to food and beverage sales.
 - b. LESSEE shall at its expense: (i) keep the inside and outside of all glass in the doors and windows clean; (ii) keep all exterior surfaces of the Premises clean; (iii) replace promptly any cracked or broken glass of the Premises with glass of like color, kind, and quality; (iv) maintain the Premises in a clean, orderly, and sanitary condition, free of insects, rodents, varmints, and other pests; (v) keep any garbage, trash, rubbish, or other refuse in rodent-proof containers

- within the interior of the Premises until removed; (vi) have garbage, trash, rubbish, and refuse removed from the Premises on at least three (3) times per week; (vii) keep all mechanical apparatus free of vibration and noise which may be transmitted beyond the Premises; (viii) comply with all laws, ordinances, rules, and regulations of governmental agencies and authorities (including, without limitation liquor licensing laws) and all reasonable recommendations of the City of Port Orange's Risk Manager, casualty insurer(s), and other applicable insurance rating organizations now or hereafter in effect; (ix) Secure the Premises when unoccupied; (x) comply with and observe all rules and regulations established by LESSOR which apply generally to all City facilities and property; (xi) maintain sufficient inventory and have sufficient number of personnel to meet the needs of the public in the Premises; (xii) conduct its business in all respects in a dignified manner in accordance with high standards of operation.
- c. LESSEE shall submit to the LESSOR the results of any health inspection within 10 days of receiving the inspection results from the local health department.
- d. LESSEE shall submit annual maintenance and inspection logs to the LESSOR which shall indicate the name of the service provider and the date and time of completion for each of the following maintenance activities:
- Annual steam-cleaning of carpets
 - Kitchen hood cleaning and inspection (every 6 months)
 - Monthly HVAC Filter Cleaning/Replacement
 - Annual appliance inspection and service
 - Monthly pest control service
- e. LESSEE shall not (i) place on the exterior of the Premises any sign, advertising matter, or any other thing of any kind, or any decoration, lettering, or advertising matter, on any window or exterior door of the Premises, unless previously approved in writing by LESSOR; (ii) place or maintain any trash, refuse, or other articles in any vestibule or area outside the Premises not designated for such use by LESSOR; (iii) permit undue accumulations of garbage in the Premises; (iv) conduct or permit to be conducted any auction, fire sale, going out of business sale, or bankruptcy sale unless directed by a court order, or other similar type sale in or connected with the Premises; or (v) use or permit the use of any portion of the Premises for any unlawful purpose.
9. Fixtures, Equipment and Furnishings. All furnishings, kitchenware, equipment and appliances installed or placed in the Premises shall be new or reconditioned to have a like-new appearance. LESSEE shall not remove any fixtures, installations, additions, partitions, hardware, light fixtures, or improvements whether located by the LESSEE or LESSOR. Only LESSEE's personal property may be removed upon termination or expiration of this Lease Agreement, and any of the LESSEE's personal property not removed from the Premises by LESSEE upon termination or expiration of the Lease shall become LESSOR's property, without compensation, allowance, or credit to LESSEE.
- LESSEE shall provide all equipment and furnishings for the Restaurant, except that property owned by LESSOR and made available for LESSEE's use, that is necessary and desirable for the proper operation of the restaurant and banquet facility. LESSOR must approve in writing all proposed dining room furnishings and the restaurant floor plan. At all times during the Term or any Renewal Term, dining room furnishings shall be of a quality acceptable to LESSOR. LESSEE is

required to use kitchen equipment which conforms to applicable codes and is sanitary and neat in appearance.

- a. Prior to April 1, 2023, the LESSEE shall conduct a walk-thru of the Premises with the LESSOR during which the LESSOR will review with the LESSEE the entire inventory of furnishings, kitchenware, equipment and appliances that are currently owned by the LESSOR and are available for use by the LESSEE at the Premises. The LESSEE shall initial next to each item on the inventory list indicating the LESSEE has confirmed that said item is present at the Premises. The inventory list shall be affixed to this Lease Agreement as **Exhibit "A"**.

The LESSOR shall make available for use the foregoing furnishings, kitchenware, equipment and appliances to LESSEE in their "AS IS" condition as they presently exist in the restaurant facility. LESSEE shall be solely responsible for maintenance, repair, or replacement of such furnishings, kitchenware, equipment and appliances. Notwithstanding the foregoing or any other term contained in this Lease Agreement to the contrary, any furnishings, kitchenware, equipment and appliances listed in **Exhibit "A"** that is in need of replacement, shall be replaced by the LESSEE, at LESSEE's sole expense, by a replacement item that is of equal or better quality and condition than the item being replaced, and shall become the property of the LESSOR upon replacement. LESSEE shall notify the LESSOR prior to the replacement of any furnishings, kitchenware, equipment and appliances listed in **Exhibit "A"**, and LESSOR shall have the option of choosing the replacement, by paying to LESSEE the difference in amount between the proposed replacement item selected by the LESSEE and a replacement item chosen by the LESSOR.

10. Maintenance and Repair.

- a. LESSOR's Responsibilities. LESSOR, at its expense, shall make or cause to be made:
 - i. Structural repairs to exterior walls, structural columns, roof, and structural floor which collectively enclose the Premises, excluding however all doors, door frames, windows, and glass;
 - ii. Repairs to walk-in refrigerator located within the Premises;
 - iii. Repairs to base building systems outside the Premises excluding LESSEE's grease traps or HVAC chillers servicing the Premises. Where LESSOR's repairs or replacement are necessitated by reason of the negligence or willful misconduct of LESSEE, its servants, agents, employees, contractors, customers, or invitees, LESSOR shall make, or cause, the repairs or replacement to be made at LESSEE's expense.
- b. LESSEE's Responsibilities.
 - i. All repairs to the Premises or any fixtures, installations, equipment, or facilities therein, other than those repairs required to be made by LESSOR shall be made by LESSEE at its expense. Without limiting the generality of the foregoing, LESSEE shall keep the Premises, together with all electrical, plumbing, and other mechanical installations therein, including HVAC, and the HVAC chillers and grease trap outside the Premises, in good order and shall make all repairs or replacements from time to time required thereto at its expense. LESSEE shall surrender the Premises at the expiration of the Term, Renewal Term, or at such other time as it may vacate the

Premises in as good a condition as when received, excepting depreciation caused by ordinary wear and tear. LESSEE shall not overload the electrical wiring serving the Premises, or within the Premises, and shall install at its expense, subject to the provisions of Section 11 below any additional electrical wiring which may be required in connection with LESSEE's apparatus. Any damage or injury sustained by any person because of mechanical, electrical, plumbing, or any other equipment or installations whose maintenance and repair shall be the responsibility of LESSEE shall be paid for by LESSEE, and LESSEE hereby agrees to indemnify, defend, and hold LESSOR, its agents, officers, and employees harmless from and against all claims, actions, damages, and liability in connection therewith.

- ii. LESSEE shall bear the expense of any and all interior painting and decoration of the Premises, including floor and ceiling, and shall bear the expense of any and all janitorial and pest control services to the Premises.

11. Alterations. LESSEE shall make no alterations to the Premises without prior written approval of the LESSOR after submitting detailed plans and specifications of the proposed alteration. If such approval is granted, LESSEE shall cause the work to be performed, at its expense, promptly, efficiently, competently, and in a good and workmanlike manner. All such work shall be performed by duly qualified and licensed persons or entities approved by LESSOR. All such work shall comply with all applicable codes, rules, regulations, and ordinances. If, because of any act or omission of LESSEE, its successors or assigns, any mechanic's, materialman's, laborer's, or any other lien or other order for payment of money shall be recorded against the Premises, or any part thereof, or otherwise asserted against LESSOR, then LESSEE shall, at LESSEE's own cost and expense, cause the same to be satisfied, cancelled, and discharged of record, and further shall indemnify and hold harmless LESSOR from and against any and all costs, expenses, claims, losses or damages, including reasonable attorney's fees, through trial and appeal, resulting therefrom or by reason thereof.

12. ADA Compliance. Any construction, reconstruction, remodeling, installation of improvements, or other work done to the Premises by the LESSEE shall be performed in compliance with the requirements of the Americans with Disabilities Act ("ADA"), at LESSEE's expense. In the event that a regulatory agency, private party, organization, or any other person or entity makes a claim under the ADA against either the LESSEE or LESSOR or both, LESSEE shall take immediate corrective measure to cure any violation(s); and shall defend, save, and hold harmless LESSOR from any and all expenses incurred in responding to such a claim, including without limitation the fees of attorneys and other advisors, court costs, and costs incurred for bringing the Premises into ADA compliance.

13. LESSOR's Obligations to Repair and Reconstruct.

a. If the Premises shall be damaged by fire, hurricane, the elements, accident, or other casualty, (any of such causes being referred to herein as a "Casualty") then, subject to the provisions of Section 13.c. below, LESSOR shall promptly cause such damage to be repaired or reconstructed, provided however, that LESSOR shall only be responsible for repair or reconstruction of the Premises if property insurance proceeds are sufficient to complete all such repair or reconstruction (such determination to be made by LESSOR).

b. If the Premises are to be repaired or reconstructed by LESSOR as provided in Section 13.a. above, and the Premises shall be rendered wholly or partially untenable, then, subject to the

provisions of Section 13.c. below, LESSOR shall cause such damage to be repaired and all Rents shall be abated proportionately as to the portion of the Premises rendered untenantable during the period of such untenantability; provided however that Rents shall not be abated if the Casualty is caused by LESSEE's, or its agent's, negligence or willful misconduct. LESSOR shall not be liable for interruption to LESSEE's business or for damage to or replacement or repair of LESSEE's personal property (including, without limitation, inventory, floor coverings, furniture and other property removable by LESSEE under the provisions of this Lease) or to any leasehold improvements installed in the Premises, all of which damage, replacement, or repair shall be undertaken and completed by LESSEE promptly.

- c. Option to Terminate Lease. If as a result of a Casualty:
- (i) The Premises are rendered wholly untenantable, or
 - (ii) The Premises is damaged or destroyed, and property insurance proceeds are insufficient to complete all such repairs (as determined by LESSOR),

then the LESSOR may elect to terminate this Lease by giving the LESSEE notice of such election within 90 days after the occurrence of such event. If such notice is given, the rights and obligations of the Parties shall cease as of the date of such notice, and Rent shall be adjusted as of the date of such termination.

If the Premises are rendered wholly or partially untenantable as a result of Casualty the repair of which is the responsibility of LESSOR pursuant to the terms of this Lease, then LESSOR shall advise LESSEE within 90 days after the occurrence of such event, of LESSOR's reasonable estimate of the time which will be required to cause such damage to be repaired. If the amount of time so estimated exceeds 180 days after the occurrence of such event, LESSEE may elect to terminate this Lease by giving LESSOR notice of such election within 30 days after the LESSOR's estimate is given.

14. Force Majeure. Except with respect to any failure to pay any sum due hereunder as a result of bankruptcy, insolvency, or refusal or inability to pay, if either Party shall be delayed or hindered in whole or in part, or prevented from, the performance of any non-monetary covenant or obligation hereunder as a result of acts of God, fire or other casualty, earthquake, hurricane, flood, epidemic, landslide, enemy act, war, riot, intervention by civil or military authorities of government, insurrection or other civil commotion, general unavailability of certain materials, strikes, boycotts, lockouts, labor disputes, or work stoppage beyond the control of either Party hereto, then the performance of such covenant or obligation shall be excused for the period of such delay, hindrance, or prevention and the period of the performance of such covenant or obligation shall be extended by the number of days equivalent to the number of days of such delay, hindrance, or prevention.
15. Utilities. LESSEE shall pay utility charges in connection with the use of the Premises and restaurant operations including, 100 percent of the natural gas or LP gas, phone, Wi-Fi, internet, satellite, cable television and/or other utilities, which shall paid directly to the utility provider through accounts opened in LESSEE's own name, together with 75 percent of the electric, water and sewer, which shall be billed monthly by the LESSOR. LESSEE shall be responsible for payment of any and all deposits in connection establishing utility services to the Premises. LESSEE shall pay all utility charges promptly and when due.

16. Insurance. LESSEE shall purchase and maintain, at its own expense, the following types and amounts of insurance, in form and companies satisfactory to LESSOR.

- a. Workers' Compensation Insurance. Workers' Compensation Insurance for all employees of LESSEE, employed at the Premises. The insurance required by this provision shall comply fully with the Florida Workers' Compensation Law include Employers Liability insurance with limits of not less than \$500,000 per occurrence. No class of employee shall be excluded from the Workers' Compensation coverage.
- b. Liability Insurance.
 - i. Commercial General Liability insurance including coverage for premises/operations, independent contractors, products/completed operations, broad form property damage and personal injury on an "occurrence" basis insuring the LESSEE.
 - ii. Automobile Liability insurance which shall insure LESSEE for claims for damage because of bodily injury or death of any person or property damage arising out of the ownership, maintenance, or use of any motor vehicle used in connection with the operations of the Premises.
 - iii. The general liability insurance shall include contractual liability insurance applicable to the Lessee's indemnity obligations under Section 17, below. LESSOR shall be listed as additional insured.
 - iv. The limits of liability under the Commercial General Liability and Automobile Liability policies for bodily injury and property damage shall be no less than \$1,000,000 per occurrence. If insurance is provided with a general aggregate, then the aggregates shall be in an amount of no less than \$2,000,000.
 - v. Liquor Liability coverage shall be required with no less than a \$1,000,000 limit of liability. LESSOR shall be listed as additional insured.
 - vi. The Commercial General Liability, Automobile Liability, and Liquor Liability insurance shall name The City of Port Orange as an additional insured.

Unless specifically waived hereafter in writing by the Risk Manager, LESSEE agrees that the insurer shall waive its rights of subrogation, if any, against the City on each of the foregoing types of required insurance coverage.

- c. Property Coverage: LESSEE shall at all times during the lease term maintain in effect policies of insurance covering the personal properties located at the Premises belonging to the LESSEE, for an amount equal to no less than 80% percent of the actual cash value of the property, for the benefit of the parties as their interest may appear hereunder, but not on buildings and LESSOR's personal property.
- d. Proof of Insurance. Certificates of Insurance acceptable to LESSOR shall be filed with LESSOR's City Clerk prior to the commencement of the initial Term of this Lease and LESSEE shall file replacement certificates 30 days prior to expiration of termination of the required insurance occurring during the term or any renewal term of this Lease. In the event such insurance shall lapse, the LESSOR expressly reserves the right to renew the insurance at LESSEE's expense. LESSEE shall furnish evidence of all required

insurance in the form of certificates of insurance which shall clearly outline all hazards covered as itemized above, the amounts of insurance applicable to each hazard, the expiration dates. If requested by LESSOR, the LESSEE shall furnish copies of the insurance contracts to support the certificates of insurance provided to the LESSOR.

17. Indemnification. LESSEE assumes all risk in the operation of this Lease Agreement. LESSEE shall indemnify and hold harmless the LESSOR, and LESSOR's officers, employees, and agents, from and against all claims, Damages, losses and expenses, including but not limited to attorney's fees, arising out of or resulting directly or indirectly from the occupancy or use of the Premises by the LESSEE provided that the claim, damage, loss or expense is caused in whole or in part by any negligent act or omission of the LESSOR, LESSEE or anyone directly or indirectly employed by any of them or anyone for whose acts any of them may be liable, regardless of whether or not it is caused in part by a party indemnified hereunder. The indemnification is separate and apart from, and in no way limited by, any insurance provided pursuant to this Lease Agreement or otherwise.
18. Breach/Termination. The rights of LESSEE may be terminated by LESSOR as provided below, upon the happening of any of the following events of conditions:
 - a. Failure to pay any component of Rent when due.
 - b. Failure to provide required continuous restaurant services and concession cart to the public during the Term or any Renewal Term as specified in Section 6.
 - c. Destruction, damage, or other harm to LESSOR's property caused by LESSEE's, or its agent's, negligence or willful misconduct.
 - d. Failure to comply with local and state health codes.
 - e. Failure to comply with any other material term of this Lease.

For any violation of this Lease, LESSOR shall provide LESSEE with a written Notice of Breach, and LESSEE shall have 15 days from receipt of the notice to correct the violation, unless otherwise stated herein. In the event LESSEE fails to make such a correction within the 15 day period, LESSOR may provide LESSEE with written Notice of Termination, and this Lease shall be deemed terminated as of the date of receipt of such notice. For any violation of Section 5, above, if any component of Rent is not fully paid within 30 days of the due date, LESSOR may provide LESSEE with written Notice of Termination, and this Lease shall be deemed terminated as of the date of receipt of such notice. For any violation of Section 6, if LESSEE fails to provide continuous restaurant and/or beverage cart services as specified herein, the LESSOR may provide Notice of Termination, and this Lease shall be deemed terminated as of the date of receipt of such notice. Upon Notice of Termination, LESSEE shall immediately surrender the Premise, and LESSOR shall be entitled to retake possession.

19. Holding Over.
 - a. If LESSEE shall be in possession of the Premises at termination of this Lease with LESSOR's written consent, the tenancy under this Lease shall become one from month-to month upon all the terms and conditions contained in this Lease, and such tenancy shall be terminable by either Party as of any date on not less than 30 days prior written notice to the other party specifying such date.
 - b. If LESSEE fails to surrender the Premises at termination of this Lease, without LESSOR's written consent, LESSEE shall pay over to LESSOR for the 60 day period immediately following said end of Term an amount equal to two times the total Rents payable (as provided in Section 5) by

LESSEE to LESSOR during the last Lease Year prior to termination prorated to reflect the actual days LESSEE retains possession of the Premises. Should LESSEE fail to surrender the Premises within this 60 day period, LESSEE (i) shall be liable to LESSOR for any and all damages which LESSOR shall suffer by reason thereof, (ii) shall indemnify LESSOR against all claims and demands made by any succeeding tenants against LESSOR founded upon delay by LESSOR in delivering possession of the Premises to such Succeeding tenant, and (iii) shall pay to LESSOR a Rent equal to two times the total Rent payable by LESSEE to LESSOR during the last Lease Year prior to termination.

20. Surrender at End of Term. At the expiration or termination of the initial term, subsequent renewal term, or earlier termination hereof, LESSEE shall peaceably and quietly leave, surrender and deliver to LESSOR the Premises, together with any buildings, improvements, fixtures, and any replacement furnishings, kitchenware, equipment and appliances, broom clean, and in thorough repair, good order, and safe condition, reasonable wear and tear excepted. LESSEE shall remove all of LESSEE's non-affixed personal property from the Premises upon termination. If LESSEE fails to remove LESSEE's non-affixed personal property within fifteen (15) days after the date of expiration or earlier termination, such property shall be deemed to have been abandoned without notice to the LESSEE. LESSOR may appropriate, sell, store, destroy, or otherwise dispose of any such abandoned property without notice to the LESSEE and without obligation to account therefor. Further LESSEE shall pay to LESSOR the cost LESSOR incurs in removing, selling, storing, destroying, and disposing of such abandoned property in excess of any value recovered for such property, or said amount may be deducted from the security deposit.
21. LESSOR Inspections. LESSEE shall permit LESSOR, its agents, employees, and contractors to enter all parts of the Premises during the LESSEE's business hours to inspect the same and to enforce or carry out any provision of this Lease, including, without limitation, any access necessary for the making of any repairs which are LESSOR's obligation hereunder. Except in case of emergency, LESSOR shall provide LESSEE with reasonable notice of its intent to enter, and such entry shall be reasonably made so as not to unduly interfere with LESSEE's operations. If LESSEE shall not be personally present to open and permit an entry into the Premises at any time when a bona fide emergency exists, LESSOR may enter the same by a master key, or may forcibly enter the same, without rendering LESSOR liable therefor, and without in any manner affecting the obligations and covenants of this Lease.
22. Emergency Use by LESSOR. In the event of a declared emergency, declared by the City Manager, Governor of Florida, or President of the United States, the LESSOR shall have the right to take possession of the entire Lease Premises and all furnishings, kitchenware, equipment and appliances therein, without prior notice to the LESSEE, for the duration of the emergency. LESSEE's base rent shall be prorated based on the number of days in any given month that the Premises is occupied by the LESSOR on an emergency basis.
23. Business Status. If LESSEE is a corporation, partnership, or limited liability company, LESSEE's status shall continuously be in good standing, active, and current with the state of its incorporation or registration and the State of Florida, and LESSEE shall keep its status active and current throughout the term of the Lease and renewal(s). Failure of the LESSEE to keep its status active and current shall constitute a default.

24. Independent Contractor. LESSEE shall operate the Restaurant as an independent contractor and shall be solely responsible for supervision of its employees, condition of the premises, service of patrons, employment of personnel, obedience to laws and the fulfillments of the requirements of the Lease.
25. Conformance to Laws. LESSEE shall conform to all State and Local Laws or Rules affecting the Premises and shall keep and save the LESSOR harmless from any penalty damages or charges imposed or incurred for any violation of said laws, whether occasioned by the neglect of the LESSEE or any of its agents thereupon and using said Premises, LESSEE shall obtain all necessary licenses to conduct its operation on the Premises, including but not limited to occupational licenses and alcoholic beverages licenses.
26. Assignment. The Parties understand that LESSOR has entered into this Lease with the LESSEE based on the LESSEE's qualifications and experience, and this Lease may not be assigned without written approval of LESSOR. The factors to be considered by LESSOR in determining whether to approve or deny a request for assignment shall be: i. the requisite experience owning and/or management a food service establishment possessed by the proposed assignee; ii. the character and reputation of the proposed assignee; and iii. the financial assets of the proposed assignee.
27. Construction. This Lease shall not be construed more strictly against one Party or the other as the entity responsible drafting the Lease, it being recognized both of the Parties have contributed substantially and materially to the preparation and negotiation of this Lease.
28. Contract Administration. The City of Port Orange Parks and Recreation Director shall perform administration of this Lease. For notice provisions, see the paragraph below entitled "Notice."
29. Notice. For purposes of this Lease, notices shall be sent as follows:
- LESSOR: City of Port Orange
Attention: City Manager
1000 City Center Circle
Port Orange, Florida 32129
(386) 506-5501*
- Copy to: City of Port Orange
Attention: Parks and Recreation Director
1000 City Center Circle
Port Orange, Florida 32129
(386) 506-5860*
- LESSEE: Flagsticks Bar & Grill Inc.
Attention: John Springer
32 Summer Trees Road
Port Orange, Florida 32128
(631) 331-3334*
30. Counterparts. This Lease may be executed in one or more counterparts, each of which shall be deemed an original and all which together shall constitute one and the same instrument. The delivery by facsimile or e-mail of an executed copy of this Lease shall be deemed valid as if an original signature was delivered.

- 31. Severability. If any portion of any term or provision of this Lease, or the application thereof to any person or circumstance shall, to any extent, be invalid or unenforceable, the remainder of this Lease, or the application of such term or provision to persons or circumstances other than those as to which it is held invalid or unenforceable shall not be affected thereby, and each term and provision of this Lease shall be valid and be enforced to the fullest extent determined by law.
- 32. No Third Party Beneficiary. Nothing contained in this Lease shall be construed so as to confer upon any other party the rights of a third party beneficiary.
- 33. Applicable Law. This Lease and the rights and obligations of the Parties hereunder shall be construed in accordance with the laws of the State of Florida without regard to the conflict of law provisions of any jurisdiction. The Parties hereby submits irrevocably to the jurisdiction of the courts located in Volusia County, Florida, and covenant and agree that suit may only be maintained in such jurisdiction.
- 34. Waiver of Jury Trial. The Parties hereby mutually waive any and all rights which either may have to request a jury trial in any proceeding at law or in equity in any court of competent jurisdiction.
- 35. Time of Essence. Time is of the essence in each and every instance hereunder with respect to the covenants, undertakings, and conditions to be performed hereunder by LESSEE.

IN WITNESS WHEREOF, we have set our hands and seals as of the last date of signature below at Port Orange, Florida.

Witnesses:

Tracee Cody
 Printed Name: Tracee Cody

Lorie Harris
 Printed Name: Lorie Harris

Witnesses:

Tracee Cody
 Printed Name: Tracee Cody

Lorie Harris
 Printed Name: Lorie Harris

LESSOR: CITY OF PORT ORANGE

By: Donald O. Burnette
 Donald O. Burnette, Mayor

Date: 3/9/2023



ATTEST:

By: Robin L. Fenwick
 Robin L. Fenwick, MMC, City Clerk

Date: 3/9/2023

[CA 6300]

Witnesses to the LESSEE:

LESSEE: Flagsticks Bar & Grill Inc.,
a Florida corporation,

Barbara Getchell-Sherman

By: John Springer
John Springer, President

Barbara Getchell-Sherman
Printed Name of Witness

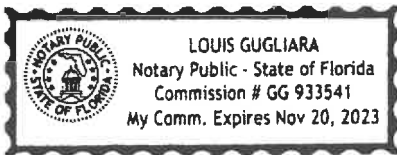
Dated: 3-6-2023

Melissa Sherman

Melissa Sherman
Printed Name of Witness

STATE OF FLORIDA
COUNTY OF VOLUSIA

The foregoing instrument was acknowledged before me this 6 day of March, 2023, by John Springer, as President of Flagsticks Bar & Grill Inc., a Florida corporation and being duly authorized to execute the foregoing instrument and who appeared in person and is personally known to me, or has produced NYDL# 715 381 558 as identification.



Louis Gugliara
Notary Public, State of Florida at Large
Printed name, commission and expiration:

[CA#6300]

J.S.



City of Port Orange

Flagsticks Inventory

March 7, 2023

			Quantity	Owner Initial	Buyer Initial
America Flag & Flag Pole			1	KH	
Baking Pans 12" x 18"			8	KH	
Baking Pans 19" x 2"			2	KH	
Bar Stools			7	KH	
Dance Floor Rolling Carts			2	KH	
Chair Cart			2	KH	
Chairs			143	KH	
High Chairs			2	KH	
Container(round) Metal With Lids			5	KH	
Dance Floor Panels			22	KH	
Dishwashing Trays			2	KH	
Fryer Baskets			5	KH	
Frying Pan(Saute) Pan 10 1/2			1	KH	
Heat Lamp			1	KH	
Heating Pan 14" x 22" x 6"			1	KH	
Sterno Heating Metal Holders			10	KH	
Sterno Heating Pans 14" x 22" x 2"			5	KH	
Sterno Heating Pans 14" x 22" x 4"			3	KH	
Ice Buckets Metal			4	KH	
Pans Roasting Large			1	KH	
Pans Rectangle Large			2	KH	
Partitions 3-Panel Black			2	KH	
Patio Chairs			10	KH	
Pitchers Beverage Plastic			8	KH	
Plastic Beer Pitchers			13	KH	
Place Card Holders			22	KH	
Portable Gas Stoves			2	KH	
Pot Extra Large			1	KH	
Pot Large			2	KH	
Pot 10" Metal(cooking)			1	KH	
Pot 12" Metal(cooking)			1	KH	
Pot 14" Metal(cooking)			1	KH	
Pot 15" Metal(cooking)			1	KH	
Pot 21" Metal(cooking)			1	KH	
Prep Bowl Condment 4" metal(SS) Pans			2	KH	
Prep Bowl Rectangle metal 12 x 6 Metal			8	KH	
Prep Pan Super Pan II 12"x4"			6	KH	
Salt & Pepper Shakers 3" Glass			33	KH	
Sandwich Baskets - Plastic			30	KH	
Spatulas 4" Rubber			1	KH	
Spatulas 6" Flat Metal			1	KH	
Spoon 10" Serving Large			3	KH	
Spoons Serving Large metal			8	KH	
Spoons Serving Slotted			2	KH	

Flagsticks Kitchen Inventory

own 3442

Strainer 10" Metal			1	KH	2
Strainer 18" Metal			1	KH	2
Sugar Holders 3" Rectangle Small Glass			4	KH	2
Superior Counter Mixer with Attachment			1	KH	2
Table 6'			1	KH	2
Tables 8' Long			6	KH	2
Tables Round			17	KH	2
Tables Square			18	KH	2
Tray Cart -Wired			1	KH	2
Tray Stand 18-Rack Holder			1	KH	2
Tray Stand 7-Rack Holder			1	KH	2
TV Roku			1	KH	2
TV LG			1	KH	2
TV Septre			1	KH	2
TV Samsung			1	KH	2
TV Onn			1	KH	2
Whisk 13" Metal			1	KH	2
Whisk 9" Metal			1	KH	2
Wine Craft Large			4	KH	2
	Description	Asset #	Serial #		
True Refriderator Cooler 2 Door			6666920	1	KH
True Refriderator Cooler 3 Door	9401		7502333	1	KH
Drainboard Supermetal	5879			1	KH
Bar Sink Supermetal	5880			1	KH
Recess Sink Combo Supermetal	5881			1	KH
Cocktail Unit Supermetal	5882			1	KH
Recess Sink Combo Supermetal	5887			1	KH
Drainboard Supermetal	5889			1	KH
Beswood Slicer (Meat & Cheese)				1	KH
Saba Sandwich Table				1	KH
Artic Walk-in Cooler	5896		7928979	1	KH
Double Door Refridgerator True Freezer			6675967	1	KH
Superior Deep Fryer			DV-1047592HB	1	KH
Dean Deep Fryer			1306MA0951	1	KH
South Ben Gas				1	KH
Star Max Gas Flame Grill				1	KH
Superior Blender Mixer			6210032	1	KH
Hoshizaki Ice Machine	9354			1	KH
Hoshizaki Ice Machine With Water(Golf)	9355			1	KH
Hoshizaki Ice Machine(Golf)	9504			1	KH
True 2 Door Counter High Refriderator			5292635	1	KH
True 1 Door Counter High Freezer	9358		7106346	1	KH
Advanced Curved 3 Bend Wash Station			DTC53048L	1	KH
Rack Shelf on Chef's Table			AG 305	1	KH
MicroWave Panosonic			1250W	1	KH
Classic APW Wyatt Warmer			813941210552	4	KH
True Freezer			7873871	1	KH


Owner Signature

Date: 3/8/23

Buyer Signature John Bruno

Date: 3/8/23

Addendum Flagsticks Inventory					
9-Mar-23					
Description	Asset #	Serial #	Quantity	Owner Intials	Buyer Intials
Alto-Shaam Warmer		1023750-000	1	KH	J
Kelmax Can Rack			1	KV	S
Magic Chef Wine Cooler			2	KV	S
Hotpoint Refrigerator		MH850329		KH	S
Norlake Cooler		AR082SSS/0	1	KH	S

3/11/23

 3/11/23
 John S.



CITY COUNCIL AGENDA ITEM

COUNCIL MEETING DATE 3/3/2026

SUBJECT: (B7) Resolution No. 26-09 - Approval of a Florida Department of Transportation (FDOT) Local Agency Program (LAP) Agreement for Clyde Morris Boulevard Turn Lanes at Willow Run Boulevard, Madeline Avenue and Reed Canal Road - Port Orange Project CD205

DEPARTMENT: Community Development

GOAL: 1 - Public Safety; 2 - Infrastructure; 3 - Quality of Life

RECOMMENDED MOTION: Move to approve Resolution 26-09.

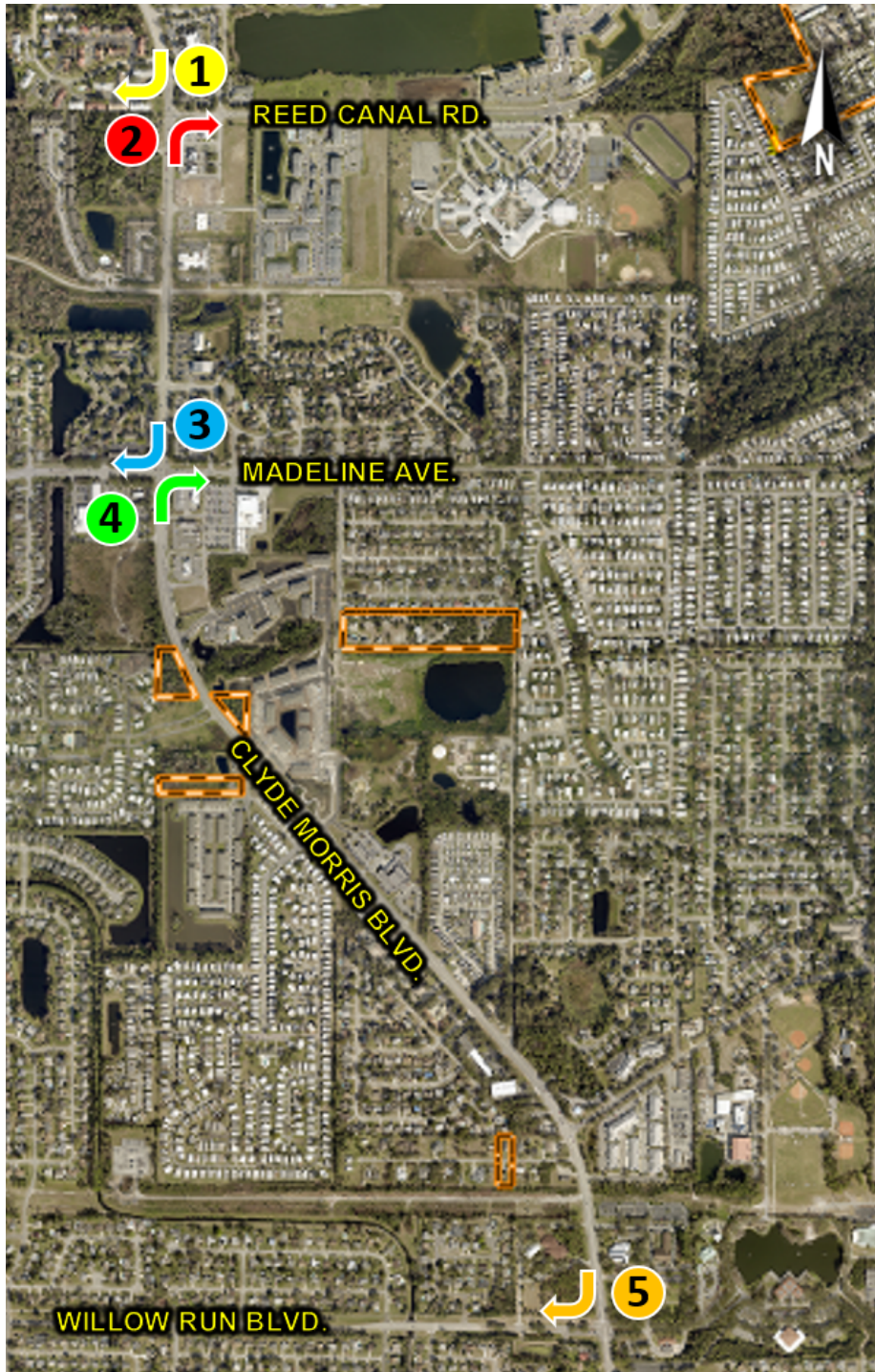
SUMMARY: The Clyde Morris Boulevard turn lane project, associated with Florida Department of Transportation (FDOT) LAP Agreement 477833-1-38-01, includes the design of four (4) new turn lanes and one (1) extension to an existing turn lane at the intersections of Clyde Morris Boulevard with Reed Canal Road, Madeline Avenue, and Willow Run Boulevard, along with associated pedestrian improvements. These improvements are anticipated to increase roadway capacity by removing turning vehicles from the through lanes, thereby improving intersection efficiency and safety.

On September 18, 2024, as part of the FY 25 Capital Improvements Program (CIP), the City Council approved the budget for the design of these Clyde Morris Boulevard Turn Lanes, identified as Port Orange Project CD205. This Port Orange project is currently in the FDOT's Adopted Five-Year Work Program. For this project, the City solicited qualifications from engineering firms to select a design consultant to prepare the design plans and obtain permits for these turn lanes. A contract with the highest ranked firm, Hale Surratt Engineers, LLC, for this work is under negotiation and will be on a future agenda. The general location and scope of the five (5) turn lane projects are described and shown below.

1. Design to extend the southbound left-turn lane on Clyde Morris Boulevard at the intersection with Reed Canal Road within the existing right-of-way.
2. Design of a new northbound right-turn lane on Clyde Morris Boulevard at the intersection with Reed Canal Road. Once the design is substantially complete, a right-of-way acquisition phase may be required.
3. Design of a new southbound right-turn lane on Clyde Morris Boulevard at the intersection with Madeline Avenue. Once the design is substantially complete, a right-of-way acquisition phase may be required.
4. Design of a new northbound right-turn lane on Clyde Morris Boulevard at the intersection with Madeline Avenue. Once the design is substantially complete, a

right-of-way acquisition phase may be required.

5. Design of a new southbound right-turn lane on Clyde Morris Boulevard at the intersection with Willow Run Boulevard. Once the design is substantially complete, a right-of-way acquisition phase may be required.



Location Map of the five (5) turn lane projects on Clyde Morris Boulevard

According to the FDOT LAP Agreement, FDOT will fund \$251,775 of the design costs, and the City will fund \$123,945 for a total cost of \$375,720. Funds are budgeted and available in Project CD205 for this purpose.

It is anticipated that design will begin in Spring 2026 and will be completed by Fall 2027. FDOT has scheduled the construction of these turn lane projects for 2030.

PRESENTER: Tim Burman

ATTACHMENTS:

1.	Resolution No. 26-09	Resolution No. 26-09 .pdf
2.	447833-1-38-01 (FY26) - LAP - Clyde Morris Blvd w City Signatures	447833-1-38-01 (FY26) - LAP - Clyde Morris Blvd w City Signatures.pdf

Johnnie Yongue	Created/Initiated - 01/16/2026
Tim Burman	Approved - 02/16/2026
Sue Wang	Approved - 02/17/2026
Matthew Jones	Approved - 02/23/2026
Wayne Clark	Final Approval - 02/24/2026

RESOLUTION NO. 26-09

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF PORT ORANGE, VOLUSIA COUNTY, FLORIDA, APPROVING A LOCAL AGENCY PROGRAM AGREEMENT FOR FPN 447833-1-38-01 FOR CLYDE MORRIS BLVD. TURN LANES (VARIOUS LOCATIONS) PROJECT FOR DESIGN AND PERMITTING SERVICES; AUTHORIZING THE MAYOR AND CITY CLERK TO EXECUTE THE AGREEMENT WITH THE FLORIDA DEPARTMENT OF TRANSPORTATION; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the State of Florida Department of Transportation and the City of Port Orange desire to facilitate the Local Agency Program (LAP) Agreement for the 447833-1-38-01 Clyde Morris Boulevard Turn Lanes (various locations) Project for design and permitting services; and

WHEREAS, the State of Florida Department of Transportation has requested the City of Port Orange to execute and deliver to the State of Florida Department of Transportation the Local Agency Program Agreement for the aforementioned project, FPN 447833-1-38-01.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF PORT ORANGE, VOLUSIA COUNTY, FLORIDA:

Section 1. The City Council of the City of Port Orange, Florida, hereby approves and authorizes the Mayor and City Clerk to make, execute, and deliver to the State of Florida Department of Transportation the Local Agency Program Agreement, and any Supplemental Agreements to the Local Agency Program Agreement for the aforementioned project, Financial Project Number (FPN) 447833-1-38-01.

Section 2. This resolution shall become effective immediately upon adoption.

MAYOR SCOTT STILTNER

ATTEST:

Robin L. Fenwick, MMC, City Clerk

Adopted on the day of

Reviewed and Approved: _____
Shannon K. Balmer, Senior Assistant City Attorney

STATE OF FLORIDA DEPARTMENT OF TRANSPORTATION
LOCAL AGENCY PROGRAM AGREEMENT

FPN: <u>447833-1-38-01</u>	FPN: _____	FPN: _____
Federal No (FAIN): <u>D525 043 B</u>	Federal No (FAIN): _____	Federal No (FAIN): _____
Federal Award Date: _____	Federal Award Date: _____	Federal Award Date: _____
Fund: <u>ACSU, LF</u>	Fund: _____	Fund: _____
Org Code: <u>55053010541</u>	Org Code: _____	Org Code: _____
FLAIR Approp: <u>088849</u>	FLAIR Approp: _____	FLAIR Approp: _____
FLAIR Obj: <u>780000</u>	FLAIR Obj: _____	FLAIR Obj: _____

County No: <u>79</u>	Contract No: _____
Recipient Vendor No: <u>F596000412018</u>	Recipient Unique Entity ID (UEI) No: <u>LV8ZD1LYF3H4</u>

Assistance Listing Number (ALN): 20.205 Highway Planning and Construction

THIS LOCAL AGENCY PROGRAM AGREEMENT ("Agreement"), is entered into on _____, by and between the State of Florida Department of Transportation, an agency (This date to be entered by DOT only) of the State of Florida ("Department"), and the City of Port Orange ("Recipient").

NOW, THEREFORE, in consideration of the mutual benefits to be derived from joint participation on the Project, the Parties agree to the following:

1. **Authority:** The Department is authorized to enter into this Agreement pursuant to Section 339.12, Florida Statutes. The Recipient by Resolution or other form of official authorization, a copy of which is attached as **Exhibit "D"** and made a part of this Agreement, has authorized its officers to execute this Agreement on its behalf.
2. **Purpose of Agreement:** The purpose of this Agreement is to provide for the Department's participation in the Clyde Morris Boulevard (at Willow Run Boulevard, Madeline Avenue, and Reed Canal Road) project, as further described in **Exhibit "A"**, Project Description and Responsibilities attached to and incorporated in this Agreement ("Project"), to provide Department financial assistance to the Recipient; state the terms and conditions upon which Department funds will be provided; and to set forth the manner in which the Project will be undertaken and completed.
3. **Term of Agreement:** The Recipient agrees to complete the Project on or before April 30, 2028. If the Recipient does not complete the Project within this time period, this Agreement will expire on the last day of the scheduled completion as provided in this paragraph unless an extension of the time period is requested by the Recipient and granted in writing by the Department prior to the expiration of this Agreement. Expiration of this Agreement will be considered termination of the Project. The cost of any work performed after the term of this Agreement will not be reimbursed by the Department.
4. **Project Cost:**
 - a. The estimated cost of the Project is \$ 375,720.00 (Three Hundred Seventy-Five Thousand Seven Hundred Twenty Dollars and No/100). This amount is based upon the Schedule of Financial Assistance in **Exhibit "B"**, attached to and incorporated in this Agreement. **Exhibit "B"** may be modified by mutual execution of an amendment as provided for in paragraph 5.i.
 - b. The Department agrees to participate in the Project cost up to the maximum amount of \$251,775.00 (Two Hundred Fifty-One Thousand Seven Hundred Seventy-Five Dollars and No/100) and as more fully described in **Exhibit "B"**. This amount includes Federal-aid funds which are limited to the actual amount of Federal-aid participation. The Department's participation may be increased or reduced upon determination of the actual bid amounts of the Project by the mutual execution of an amendment. The Recipient agrees to bear all expenses in excess of the total cost of the Project and any deficits incurred in connection with the completion of the Project.

STATE OF FLORIDA DEPARTMENT OF TRANSPORTATION
LOCAL AGENCY PROGRAM AGREEMENT

- c. Project costs eligible for Department participation will be allowed only from the date of this Agreement. It is understood that Department participation in eligible Project costs is subject to:
- i. Legislative approval of the Department's appropriation request in the work program year that the Project is scheduled to be committed;
 - ii. Availability of funds as stated in paragraphs 5.l. and 5.m. of this Agreement;
 - iii. Approval of all plans, specifications, contracts or other obligating documents and all other terms of this Agreement; and
 - iv. Department approval of the Project scope and budget at the time appropriation authority becomes available.

5. Requisitions and Payments

- a. The Recipient shall provide quantifiable, measurable, and verifiable units of deliverables. Each deliverable must specify the required minimum level of service to be performed and the criteria for evaluating successful completion. The Project and the quantifiable, measurable, and verifiable units of deliverables are described more fully in **Exhibit "A"**.
- b. Invoices shall be submitted by the Recipient in detail sufficient for a proper pre-audit and post-audit based on the quantifiable, measurable and verifiable units of deliverables as established in **Exhibit "A"**. Deliverables must be received and accepted in writing by the Department's Project Manager prior to payments. Requests for reimbursement by the Recipient shall include an invoice, progress report and supporting documentation for the period of services being billed that are acceptable to the Department. The Recipient shall use the format for the invoice and progress report that is approved by the Department.
- c. The Recipient shall charge to the Project account all eligible costs of the Project except costs agreed to be borne by the Recipient or its contractors and subcontractors. Costs in excess of the programmed funding or attributable to actions which have not received the required approval of the Department shall not be considered eligible costs. All costs charged to the Project, including any approved services contributed by the Recipient or others, shall be supported by properly executed payrolls, time records, invoices, contracts or vouchers evidencing in proper detail the nature and propriety of the charges.
- d. If the Recipient is considered a rural community or rural area of opportunity, as these terms are defined by Section 288.0656(2), Florida Statutes, Recipient may submit payment requests for eligible performance completed/costs incurred under this agreement pursuant to **Exhibit "H", Alternative Advance Payment Financial Provisions**.
- e. Supporting documentation must establish that the deliverables were received and accepted in writing by the Recipient and must also establish that the required minimum level of service to be performed based on the criteria for evaluating successful completion as specified in **Exhibit "A"** was met. All costs invoiced shall be supported by properly executed payrolls, time records, invoices, contracts or vouchers evidencing in proper detail the nature and propriety of charges as described in **Exhibit "F"**, Contract Payment Requirements.
- f. Bills for travel expenses specifically authorized in this Agreement shall be submitted on the Department's Contractor Travel Form No. 300-000-06 and will be paid in accordance with Section 112.061, Florida Statutes and the most current version of the Disbursement Handbook for Employees and Managers.
- g. Payment shall only be made after receipt and approval of goods and services unless the payment is made under **Exhibit "H"** or advance payments are authorized by the Chief Financial Officer of the State of Florida under Chapters 215 and 216, Florida Statutes or the Department's Comptroller under Section 334.044(29), Florida Statutes.

If the Department determines that the performance of the Recipient is unsatisfactory, the Department shall notify the Recipient of the deficiency to be corrected, which correction shall be made within a time-frame to be specified by the Department. The Recipient shall, within thirty (30) days after notice from the Department, provide the Department with a corrective action plan describing how the Recipient will address all issues of contract non-performance, unacceptable performance, failure to meet the minimum performance levels, deliverable deficiencies, or contract non-compliance. If the corrective action plan is unacceptable to the Department, the Recipient will not be reimbursed or paid under Exhibit "H", to the extent of the non-performance. The Recipient will not be reimbursed or paid until the Recipient resolves the deficiency. If the deficiency is subsequently resolved, the Recipient may bill the Department for any unpaid performance completed by the Recipient during the next billing period or as provided by **Exhibit "H", Alternative Advance Payment Financial Provisions**. If the Recipient is unable to resolve the deficiency, the funds shall be forfeited at the end of the Agreement's term.

- h. Agencies providing goods and services to the Department should be aware of the following time frames. Inspection and approval of goods or services shall take no longer than 20 days from the Department's receipt of the invoice. The Department has 20 days to deliver a request for payment (voucher) to the Department of Financial Services. The 20 days are measured from the latter of the date the invoice is received or the goods or services are received, inspected, and approved.

If a payment is not available within 40 days, a separate interest penalty at a rate as established pursuant to **Section 55.03(1), F.S.**, will be due and payable, in addition to the invoice amount, to the Recipient. Interest penalties of less than one (1) dollar will not be enforced unless the Recipient requests payment. Invoices that have to be returned to a Recipient because of Recipient preparation errors will result in a delay in the payment. The invoice payment requirements do not start until a properly completed invoice is provided to the Department.

A Vendor Ombudsman has been established within the Department of Financial Services. The duties of this individual include acting as an advocate for Agencies who may be experiencing problems in obtaining timely payment(s) from a state agency. The Vendor Ombudsman may be contacted at (850) 413-5516.

- i. The Recipient shall maintain an accounting system or separate accounts to ensure funds and projects are tracked separately. Records of costs incurred under the terms of this Agreement shall be maintained and made available upon request to the Department at all times during the period of this Agreement and for five years after final payment is made. Copies of these documents and records shall be furnished to the Department upon request. Records of costs incurred include the Recipient's general accounting records and the project records, together with supporting documents and records, of the contractor and all subcontractors performing work on the project, and all other records of the Contractor and subcontractors considered necessary by the Department for a proper audit of costs.
- j. Prior to the execution of this Agreement, a Project schedule of funding shall be prepared by the Recipient and approved by the Department. The Recipient shall maintain said schedule of funding, carry out the Project, and shall incur obligations against and make disbursements of Project funds only in conformity with the latest approved schedule of funding for the Project. The schedule of funding may be revised by execution of a Local Agency Program ("LAP") Supplemental Agreement between the Department and the Recipient. The Recipient acknowledges and agrees that funding for this project may be reduced upon determination of the Recipient's contract award amount.
- k. If, after Project completion, any claim is made by the Department resulting from an audit or for work or services performed pursuant to this Agreement, the Department may offset such amount from payments due for work or services done under any agreement which it has with the Recipient owing such amount if, upon demand, payment of the amount is not made within 60 days to the Department. Offsetting any amount pursuant to this paragraph shall not be considered a breach of contract by the Department.
- l. The Recipient must submit the final invoice on the Project to the Department within 120 days after the completion of the Project. Invoices submitted after the 120-day time period may not be paid.
- m. The Department's performance and obligation to pay under this Agreement is contingent upon an annual appropriation by the Legislature. If the Department's funding for this Project is in multiple fiscal years, funds

approval from the Department's Comptroller must be received each fiscal year prior to costs being incurred. See **Exhibit "B"** for funding levels by fiscal year. Project costs utilizing these fiscal year funds are not eligible for reimbursement if incurred prior to funds approval being received. The Department will notify the Recipient, in writing, when funds are available.

- n. In the event this Agreement is in excess of \$25,000 and has a term for a period of more than one year, the provisions of Section 339.135(6)(a), Florida Statutes, are hereby incorporated:

"The Department, during any fiscal year, shall not expend money, incur any liability, or enter into any contract which, by its terms, involves the expenditure of money in excess of the amounts budgeted as available for expenditure during such fiscal year. Any contract, verbal or written, made in violation of this subsection is null and void, and no money may be paid on such contract. The Department shall require a statement from the comptroller of the Department that funds are available prior to entering into any such contract or other binding commitment of funds. Nothing herein contained shall prevent the making of contracts for periods exceeding 1 year, but any contract so made shall be executory only for the value of the services to be rendered or agreed to be paid for in succeeding fiscal years, and this paragraph shall be incorporated verbatim in all contracts of the Department which are for an amount in excess of \$25,000 and which have a term for a period of more than 1 year."

6. Department Payment Obligations:

Subject to other provisions of this Agreement, the Department will honor requests for reimbursement to the Recipient pursuant to this Agreement. However, notwithstanding any other provision of this Agreement, the Department may elect by notice in writing not to make a payment if:

- a. The Recipient shall have made misrepresentation of a material nature in its application, or any supplement or amendment to its application, or with respect to any document or data furnished with its application or pursuant to this Agreement;
- b. There is any pending litigation with respect to the performance by the Recipient of any of its duties or obligations which may jeopardize or adversely affect the Project, the Agreement or payments to the Project;
- c. The Recipient shall have taken any action pertaining to the Project which, under this Agreement, requires the approval of the Department or has made a related expenditure or incurred related obligations without having been advised by the Department that same are approved;
- d. There has been any violation of the conflict of interest provisions contained in paragraph 14.f.; or
- e. The Recipient has been determined by the Department to be in default under any of the provisions of the Agreement.

The Department may suspend or terminate payment for that portion of the Project which the Federal Highway Administration ("FHWA"), or the Department acting in lieu of FHWA, may designate as ineligible for Federal-aid.

In determining the amount of the payment, the Department will exclude all Project costs incurred by the Recipient prior to the Department's issuance of a Notice to Proceed ("NTP"), costs incurred after the expiration of the Agreement, costs which are not provided for in the latest approved schedule of funding in **Exhibit "B"** for the Project, costs agreed to be borne by the Recipient or its contractors and subcontractors for not meeting the Project commencement and final invoice time lines, and costs attributable to goods or services received under a contract or other arrangements which have not been approved in writing by the Department.

7. General Requirements:

The Recipient shall complete the Project with all practical dispatch, in a sound, economical, and efficient manner, and in accordance with the provisions in this Agreement, and all applicable laws. The Project will be performed in accordance with all applicable Department procedures, guidelines, manuals, standards, and directives as described in the Department's

Local Agency Program Manual (FDOT Topic No. 525-010-300), which by this reference is made a part of this Agreement. Time is of the essence as to each and every obligation under this Agreement.

- a. A full time employee of the Recipient, qualified to ensure that the work being pursued is complete, accurate, and consistent with the terms, conditions, and specifications of this Agreement shall be in responsible charge of the Project, which employee should be able to perform the following duties and functions:
 - i. Administers inherently governmental project activities, including those dealing with cost, time, adherence to contract requirements, construction quality and scope of Federal-aid projects;
 - ii. Maintains familiarity of day to day Project operations, including Project safety issues;
 - iii. Makes or participates in decisions about changed conditions or scope changes that require change orders or supplemental agreements;
 - iv. Visits and reviews the Project on a frequency that is commensurate with the magnitude and complexity of the Project;
 - v. Reviews financial processes, transactions and documentation to ensure that safeguards are in place to minimize fraud, waste, and abuse;
 - vi. Directs Project staff, agency or consultant, to carry out Project administration and contract oversight, including proper documentation;
 - vii. Is aware of the qualifications, assignments and on-the-job performance of the Recipient and consultant staff at all stages of the Project.
- b. Once the Department issues the NTP for the Project, the Recipient shall be obligated to submit an invoice or other request for reimbursement to the Department no less than once every 90 days (quarterly), beginning from the day the NTP is issued. If the Recipient fails to submit quarterly invoices to the Department, and in the event the failure to timely submit invoices to the Department results in the FHWA removing any unbilled funding or the loss of state appropriation authority (which may include the loss of state and federal funds, if there are state funds programmed to the Project), then the Recipient will be solely responsible to provide all funds necessary to complete the Project and the Department will not be obligated to provide any additional funding for the Project. The Recipient waives the right to contest such removal of funds by the Department, if the removal is related to FHWA's withdrawal of funds or if the removal is related to the loss of state appropriation authority. In addition to the loss of funding for the Project, the Department will also consider the de-certification of the Recipient for future LAP Projects. No cost may be incurred under this Agreement until after the Recipient has received a written NTP from the Department. The Recipient agrees to advertise or put the Project out to bid thirty (30) days from the date the Department issues the NTP to advertise the Project. If the Recipient is not able to meet the scheduled advertisement, the Department District LAP Administrator should be notified as soon as possible.
- c. If all funds are removed from the Project, including amounts previously billed to the Department and reimbursed to the Recipient, and the Project is off the State Highway System, then the Department will have to request repayment for the previously billed amounts from the Recipient. No state funds can be used on off-system projects, unless authorized pursuant to **Exhibit "I"**, State Funds Addendum, which will be attached to and incorporated in this Agreement in the event state funds are used on the Project.
- d. In the event that any election, referendum, approval, permit, notice or other proceeding or authorization is required under applicable law to enable the Recipient to enter into this Agreement or to undertake the Project or to observe, assume or carry out any of the provisions of the Agreement, the Recipient will initiate and consummate, as provided by law, all actions necessary with respect to any such matters.
- e. The Recipient shall initiate and prosecute to completion all proceedings necessary, including Federal-aid requirements, to enable the Recipient to provide the necessary funds for completion of the Project.

- f. The Recipient shall submit to the Department such data, reports, records, contracts, and other documents relating to the Project as the Department and FHWA may require. The Recipient shall make such submissions using Department-designated information systems.
- g. Federal-aid funds shall not participate in any cost which is not incurred in conformity with applicable federal and state laws, the regulations in 23 Code of Federal Regulations (C.F.R.) and 49 C.F.R., and policies and procedures prescribed by the Division Administrator of FHWA. Federal funds shall not be paid on account of any cost incurred prior to authorization by FHWA to the Department to proceed with the Project or part thereof involving such cost (23 C.F.R. 1.9 (a)). If FHWA or the Department determines that any amount claimed is not eligible, federal participation may be approved in the amount determined to be adequately supported and the Department shall notify the Recipient in writing citing the reasons why items and amounts are not eligible for federal participation. Where correctable non-compliance with provisions of law or FHWA requirements exists federal funds may be withheld until compliance is obtained. Where non-compliance is not correctable, FHWA or the Department may deny participation in parcel or Project costs in part or in total. For any amounts determined to be ineligible for federal reimbursement for which the Department has advanced payment, the Recipient shall promptly reimburse the Department for all such amounts within 90 days of written notice.
- h. For any project requiring additional right-of-way, the Recipient must submit to the Department an annual report of its real property acquisition and relocation assistance activities on the project. Activities shall be reported on a federal fiscal year basis, from October 1 through September 30. The report must be prepared using the format prescribed in 49 C.F.R. Part 24, Appendix B, and be submitted to the Department no later than October 15 of each year.

8. Audit Reports:

The administration of resources awarded through the Department to the Recipient by this Agreement may be subject to audits and/or monitoring by the Department. The following requirements do not limit the authority of the Department to conduct or arrange for the conduct of additional audits or evaluations of federal awards or limit the authority of any state agency inspector general, the State of Florida Auditor General, or any other state official. The Recipient shall comply with all audit and audit reporting requirements as specified below.

- a. In addition to reviews of audits conducted in accordance with 2 CFR Part 200, Subpart F – Audit Requirements, monitoring procedures may include, but not be limited to, on-site visits by Department staff and/or other procedures including, reviewing any required performance and financial reports, following up, ensuring corrective action, and issuing management decisions on weaknesses found through audits when those findings pertain to federal awards provided through the Department by this Agreement. By entering into this Agreement, the Recipient agrees to comply and cooperate fully with any monitoring procedures/processes deemed appropriate by the Department. The Recipient further agrees to comply and cooperate with any inspections, reviews, investigations, or audits deemed necessary by the Department, State of Florida Chief Financial Officer (“CFO”), or State of Florida Auditor General.
- b. The Recipient, a non-federal entity as defined by 2 CFR Part 200, as a subrecipient of a federal award awarded by the Department through this Agreement is subject to the following requirements:
 - i. In the event the Recipient expends a total amount of federal awards equal to or in excess of the threshold established by 2 CFR Part 200, Subpart F – Audit Requirements, the Recipient must have a federal single or program-specific audit for such fiscal year conducted in accordance with the provisions of 2 CFR Part 200, Subpart F – Audit Requirements. **Exhibit “E”** to this Agreement provides the required federal award identification information needed by the Recipient to further comply with the requirements of 2 CFR Part 200, Subpart F – Audit Requirements. In determining federal awards expended in a fiscal year, the Recipient must consider all sources of federal awards based on when the activity related to the federal award occurs, including the federal award provided through the Department by this Agreement. The determination of amounts of federal awards expended should be in accordance with the guidelines established by 2 CFR Part 200, Subpart F – Audit Requirements. An audit conducted by the State of Florida Auditor General in accordance with the provisions of 2 CFR Part 200, Subpart F – Audit Requirements, will meet the requirements of this part.
 - ii. In connection with the audit requirements, the Recipient shall fulfill the requirements relative to the auditee responsibilities as provided in 2 CFR Part 200, Subpart F – Audit Requirements.

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- iii. In the event the Recipient expends less than the threshold established by 2 CFR Part 200, Subpart F – Audit Requirements, in federal awards, the Recipient is exempt from federal audit requirements for that fiscal year. However, the Recipient must provide a single audit exemption statement to the Department at FDOTSingleAudit@dot.state.fl.us no later than nine months after the end of the Recipient's audit period for each applicable audit year. In the event the Recipient expends less than the threshold established by 2 CFR Part 200, Subpart F – Audit Requirements, in federal awards in a fiscal year and elects to have an audit conducted in accordance with the provisions of 2 CFR Part 200, Subpart F – Audit Requirements, the cost of the audit must be paid from non-federal resources (*i.e.*, the cost of such an audit must be paid from the Recipient's resources obtained from other than federal entities).
- iv. The Recipient must electronically submit to the Federal Audit Clearinghouse (“FAC”) at <https://harvester.census.gov/facweb/> the audit reporting package as required by 2 CFR Part 200, Subpart F – Audit Requirements, within the earlier of 30 calendar days after receipt of the auditor's report(s) or nine months after the end of the audit period. The FAC is the repository of record for audits required by 2 CFR Part 200, Subpart F – Audit Requirements, and this Agreement. However, the Department requires a copy of the audit reporting package also be submitted to FDOTSingleAudit@dot.state.fl.us within the earlier of 30 calendar days after receipt of the auditor's report(s) or nine months after the end of the audit period as required by 2 CFR Part 200, Subpart F – Audit Requirements.
- v. Within six months of acceptance of the audit report by the FAC, the Department will review the Recipient's audit reporting package, including corrective action plans and management letters, to the extent necessary to determine whether timely and appropriate action on all deficiencies has been taken pertaining to the federal award provided through the Department by this Agreement. If the Recipient fails to have an audit conducted in accordance with 2 CFR Part 200, Subpart F – Audit Requirements, the Department may impose additional conditions to remedy noncompliance. If the Department determines that noncompliance cannot be remedied by imposing additional conditions, the Department may take appropriate actions to enforce compliance, which actions may include but not be limited to the following:
 - 1. Temporarily withhold cash payments pending correction of the deficiency by the Recipient or more severe enforcement action by the Department;
 - 2. Disallow (deny both use of funds and any applicable matching credit for) all or part of the cost of the activity or action not in compliance;
 - 3. Wholly or partly suspend or terminate the federal award;
 - 4. Initiate suspension or debarment proceedings as authorized under 2 C.F.R. Part 180 and federal awarding agency regulations (or in the case of the Department, recommend such a proceeding be initiated by the federal awarding agency);
 - 5. Withhold further federal awards for the Project or program;
 - 6. Take other remedies that may be legally available.
- vi. As a condition of receiving this federal award, the Recipient shall permit the Department or its designee, the CFO, or State of Florida Auditor General access to the Recipient's records including financial statements, the independent auditor's working papers, and project records as necessary. Records related to unresolved audit findings, appeals, or litigation shall be retained until the action is complete or the dispute is resolved.
- vii. The Department's contact information for requirements under this part is as follows:

Office of Comptroller, MS 24
605 Suwannee Street
Tallahassee, Florida 32399-0450
FDOTSingleAudit@dot.state.fl.us
- c. The Recipient shall retain sufficient records demonstrating its compliance with the terms of this Agreement for a period of five years from the date the audit report is issued and shall allow the Department or its designee, the CFO, or State of Florida Auditor General access to such records upon request. The Recipient shall ensure that the audit working papers are made available to the Department or its designee, the CFO, or State of Florida Auditor General upon request for a period of five years from the date the audit report is issued, unless extended in writing by the Department.

9. Termination or Suspension of Project:

The Department may, by written notice to the Recipient, suspend any or all of the Department's obligations under this Agreement for the Recipient's failure to comply with applicable law or the terms of this Agreement until such time as the event or condition resulting in such suspension has ceased or been corrected.

- a. If the Department intends to terminate the Agreement, the Department shall notify the Recipient of such termination in writing at least thirty (30) days prior to the termination of the Agreement, with instructions to the effective date of termination or specify the stage of work at which the Agreement is to be terminated.
- b. The Parties to this Agreement may terminate this Agreement when its continuation would not produce beneficial results commensurate with the further expenditure of funds. In this event, the Parties shall agree upon the termination conditions.
- c. If the Agreement is terminated before performance is completed, the Recipient shall be paid only for that work satisfactorily performed for which costs can be substantiated. Such payment, however, may not exceed the equivalent percentage of the Department's maximum financial assistance. If any portion of the Project is located on the Department's right-of-way, then all work in progress on the Department right-of-way will become the property of the Department and will be turned over promptly by the Recipient.
- d. In the event the Recipient fails to perform or honor the requirements and provisions of this Agreement, the Recipient shall promptly refund in full to the Department within thirty (30) days of the termination of the Agreement any funds that were determined by the Department to have been expended in violation of the Agreement.
- e. The Department reserves the right to unilaterally cancel this Agreement for failure by the Recipient to comply with the Public Records provisions of Chapter 119, Florida Statutes.

10. Contracts of the Recipient:

- a. Except as otherwise authorized in writing by the Department, the Recipient shall not execute any contract or obligate itself in any manner requiring the disbursement of Department funds, including consultant or construction contracts or amendments thereto, with any third party with respect to the Project without the written approval of the Department. Failure to obtain such approval shall be sufficient cause for nonpayment by the Department. The Department specifically reserves the right to review the qualifications of any consultant or contractor and to approve or disapprove the employment of such consultant or contractor.
- b. It is understood and agreed by the parties to this Agreement that participation by the Department in a project with the Recipient, where said project involves a consultant contract for engineering, architecture or surveying services, is contingent on the Recipient's complying in full with provisions of Section 287.055, Florida Statutes, Consultants' Competitive Negotiation Act, the federal Brooks Act, 23 C.F.R. 172, and 23 U.S.C. 112. At the discretion of the Department, the Recipient will involve the Department in the consultant selection process for all projects funded under this Agreement. In all cases, the Recipient shall certify to the Department that selection has been accomplished in compliance with the Consultants' Competitive Negotiation Act and the federal Brooks Act.
- c. The Recipient shall comply with, and require its consultants and contractors to comply with applicable federal law pertaining to the use of Federal-aid funds. The Recipient shall comply with the provisions in the FHWA-1273 form as set forth in **Exhibit "G"**, FHWA 1273 attached to and incorporated in this Agreement. The Recipient shall include FHWA-1273 in all contracts with contractors performing work on the Project.
- d. The Recipient shall require its consultants and contractors to take emergency steps to close any public road whenever there is a risk to life, health and safety of the travelling public. The safety of the travelling public is the Department's first priority for the Recipient. If lane or road closures are required by the LA to ensure the life, health, and safety of the travelling public, the LA must notify the District Construction Engineer and District Traffic Operations Engineer immediately once the travelling public are not at imminent risk. The Department expects professional engineering judgment be applied in all aspects of locally

delivered projects. Defect management and supervision of LAP project structures components must be proactively managed, monitored, and inspected by department prequalified structures engineer(s). The District Construction Engineer must be notified immediately of defect monitoring that occurs in LAP project construction, whether or not the defects are considered an imminent risk to life, health, or safety of the travelling public. When defects, including but not limited to, structural cracks, are initially detected during bridge construction, the engineer of record, construction engineering inspector, design-build firm, or local agency that owns or is responsible for the bridge construction has the authority to immediately close the bridge to construction personnel and close the road underneath. The LA shall also ensure compliance with the CPAM, Section 9.1.8 regarding actions for maintenance of traffic and safety concerns.

11. Disadvantaged Business Enterprise (DBE) Policy and Obligation:

It is the policy of the Department that DBE's, as defined in 49 C.F.R. Part 26, as amended, shall have the opportunity to participate in the performance of contracts financed in whole or in part with Department funds under this Agreement. The DBE requirements of applicable federal and state laws and regulations apply to this Agreement.

The Recipient and its contractors agree to ensure that DBE's have the opportunity to participate in the performance of this Agreement. In this regard, all recipients and contractors shall take all necessary and reasonable steps in accordance with applicable federal and state laws and regulations to ensure that the DBE's have the opportunity to compete for and perform contracts. The Recipient and its contractors and subcontractors shall not discriminate on the basis of race, color, national origin or sex in the award and performance of contracts, entered pursuant to this Agreement.

12. Compliance with Conditions and Laws:

The Recipient shall comply and require its contractors and subcontractors to comply with all terms and conditions of this Agreement and all federal, state, and local laws and regulations applicable to this Project. Execution of this Agreement constitutes a certification that the Recipient is in compliance with, and will require its contractors and subcontractors to comply with, all requirements imposed by applicable federal, state, and local laws and regulations, including the "Certification Regarding Debarment, Suspension, Ineligibility and Voluntary Exclusion – Lower Tier Covered Transactions," in 49 C.F.R. Part 29, and 2 C.F.R. Part 200 when applicable.

13. Performance Evaluations:

Recipients are evaluated on a project-by-project basis. The evaluations provide information about oversight needs and provide input for the recertification process. Evaluations are submitted to the Recipient's person in responsible charge or designee as part of the Project closeout process. The Department provides the evaluation to the Recipient no more than 30 days after final acceptance.

- a. Each evaluation will result in one of three ratings. A rating of Unsatisfactory Performance means the Recipient failed to develop the Project in accordance with applicable federal and state regulations, standards and procedures, required excessive District involvement/oversight, or the Project was brought in-house by the Department. A rating of Satisfactory Performance means the Recipient developed the Project in accordance with applicable federal and state regulations, standards and procedures, with minimal District involvement/oversight. A rating of Above Satisfactory Performance means the Recipient developed the Project in accordance with applicable federal and state regulations, standards and procedures, and the Department did not have to exceed the minimum oversight and monitoring requirements identified for the project.
- b. The District will determine which functions can be further delegated to Recipients that continuously earn Satisfactory and Above Satisfactory evaluations.

14. Restrictions, Prohibitions, Controls, and Labor Provisions:

During the performance of this Agreement, the Recipient agrees as follows, and agrees to require its contractors and subcontractors to include in each subcontract the following provisions:

- a. The Recipient will comply with all the requirements imposed by Title VI of the Civil Rights Act of 1964, the regulations of the U.S. Department of Transportation issued thereunder, and the assurance by the Recipient pursuant thereto. The Recipient shall include the attached **Exhibit "C"**, Title VI Assurances in all contracts

with consultants and contractors performing work on the Project that ensure compliance with Title VI of the Civil Rights Act of 1964, 49 C.F.R. Part 21, and related statutes and regulations.

- b. The Recipient will comply with all the requirements as imposed by the ADA, the regulations of the Federal Government issued thereunder, and assurance by the Recipient pursuant thereto.
- c. A person or affiliate who has been placed on the convicted vendor list following a conviction for a public entity crime may not submit a bid on a contract to provide any goods or services to a public entity; may not submit a bid on a contract with a public entity for the construction or repair of a public building or public work; may not submit bids on leases of real property to a public entity; may not be awarded or perform work as a contractor, supplier, subcontractor or consultant under a contract with any public entity; and may not transact business with any public entity in excess of the threshold amount provided in Section 287.017, Florida Statutes, for CATEGORY TWO for a period of 36 months from the date of being placed on the convicted vendor list.
- d. In accordance with Section 287.134, Florida Statutes, an entity or affiliate who has been placed on the Discriminatory Vendor List, kept by the Florida Department of Management Services, may not submit a bid on a contract to provide goods or services to a public entity; may not submit a bid on a contract with a public entity for the construction or repair of a public building or public work; may not submit bids on leases of real property to a public entity; may not be awarded or perform work as a contractor, supplier, subcontractor or consultant under a contract with any public entity; and may not transact business with any public entity.
- e. An entity or affiliate who has had its Certificate of Qualification suspended, revoked, denied or have further been determined by the Department to be a non-responsible contractor may not submit a bid or perform work for the construction or repair of a public building or public work on a contract with the Recipient.
- f. Neither the Recipient nor any of its contractors or their subcontractors shall enter into any contract, subcontract or arrangement in connection with the Project or any property included or planned to be included in the Project in which any member, officer or employee of the Recipient or the locality during tenure or for 2 years thereafter has any interest, direct or indirect. If any such present or former member, officer or employee involuntarily acquires or had acquired prior to the beginning of tenure any such interest, and if such interest is immediately disclosed to the Recipient, the Recipient, with prior approval of the Department, may waive the prohibition contained in this paragraph provided that any such present member, officer or employee shall not participate in any action by the Recipient or the locality relating to such contract, subcontract or arrangement. The Recipient shall insert in all contracts entered into in connection with the Project or any property included or planned to be included in any Project, and shall require its contractors to insert in each of their subcontracts, the following provision:

"No member, officer or employee of the Recipient or of the locality during his tenure or for 2 years thereafter shall have any interest, direct or indirect, in this contract or the proceeds thereof."

The provisions of this paragraph shall not be applicable to any agreement between the Recipient and its fiscal depositories or to any agreement for utility services the rates for which are fixed or controlled by a governmental agency.

- g. No member or delegate to the Congress of the United States shall be admitted to any share or part of this Agreement or any benefit arising therefrom.
- h. In accordance with Section 787.06(13), Florida Statutes, the Recipient must verify its contractors or subcontractors are not engaged in coercion for labor or services.

15. Indemnification and Insurance:

- a. It is specifically agreed between the parties executing this Agreement that it is not intended by any of the provisions of any part of this Agreement to create in the public or any member thereof, a third-party beneficiary under this Agreement, or to authorize anyone not a party to this Agreement to maintain a suit for personal injuries or property damage pursuant to the terms or provisions of this Agreement. The

Recipient guarantees the payment of all just claims for materials, supplies, tools, or labor and other just claims against the Recipient or any subcontractor, in connection with this Agreement.

- b. To the extent provided by law, Recipient shall indemnify, defend, and hold harmless the Department against any actions, claims, or damages arising out of, relating to, or resulting from negligent or wrongful act(s) of Recipient, or any of its officers, agents, or employees, acting within the scope of their office or employment, in connection with the rights granted to or exercised by Recipient hereunder, to the extent and within the limitations of Section 768.28, Florida Statutes. The foregoing indemnification shall not constitute a waiver of the Department's or Recipient's sovereign immunity beyond the limits set forth in Florida Statutes, Section 768.28, nor shall the same be construed to constitute agreement by Recipient to indemnify the Department for the negligent acts or omissions of the Department, its officers, agents, or employees, or for the acts of third parties. Nothing herein shall be construed as consent by Recipient to be sued by third parties in any manner arising out of this Agreement. This indemnification shall survive the termination of this Agreement.
- c. Recipient agrees to include the following indemnification in all contracts with contractors, subcontractors, consultants, or subconsultants (each referred to as "Entity" for the purposes of the below indemnification) who perform work in connection with this Agreement:

"To the extent provided by law, [ENTITY] shall indemnify, defend, and hold harmless the [RECIPIENT] and the State of Florida, Department of Transportation, including the Department's officers, agents, and employees, against any actions, claims, or damages arising out of, relating to, or resulting from negligent or wrongful act(s) of [ENTITY], or any of its officers, agents, or employees, acting within the scope of their office or employment, in connection with the rights granted to or exercised by [ENTITY].

The foregoing indemnification shall not constitute a waiver of the Department's or [RECIPIENT]'s sovereign immunity beyond the limits set forth in Florida Statutes, Section 768.28. Nor shall the same be construed to constitute agreement by [ENTITY] to indemnify [RECIPIENT] for the negligent acts or omissions of [RECIPIENT], its officers, agents, or employees, or third parties. Nor shall the same be construed to constitute agreement by [ENTITY] to indemnify the Department for the negligent acts or omissions of the Department, its officers, agents, or employees, or third parties. This indemnification shall survive the termination of this Agreement."

- d. The Recipient shall, or cause its contractor or consultant to carry and keep in force, during the term of this Agreement, a general liability insurance policy or policies with a company or companies authorized to do business in Florida, affording public liability insurance with combined bodily injury limits of at least \$200,000 per person and \$300,000 each occurrence, and property damage insurance of at least \$200,000 each occurrence, for the services to be rendered in accordance with this Agreement. The Recipient shall also, or cause its contractor or consultant to carry and keep in force Workers' Compensation Insurance as required by the State of Florida under the Workers' Compensation Law. With respect to any general liability insurance policy required pursuant to this Agreement, all such policies shall be issued by companies licensed to do business in the State of Florida. The Recipient shall provide to the Department certificates showing the required coverage to be in effect with endorsements showing the Department to be an additional insured prior to commencing any work under this Agreement. Policies that include Self Insured Retention will not be accepted. The certificates and policies shall provide that in the event of any material change in or cancellation of the policies reflecting the required coverage, thirty days advance notice shall be given to the Department or as provided in accordance with Florida law.

16. Maintenance Obligations: In the event the Project includes construction then the following provisions are incorporated into this Agreement:

- a. The Recipient agrees to maintain any portion of the Project not located on the State Highway System constructed under this Agreement for its useful life. If the Recipient constructs any improvement on Department right-of-way, the Recipient
 - shall
 - shall not

N/A

maintain the improvements located on the Department right-of-way for their useful life. If the Recipient is required to maintain Project improvements located on the Department right-of-way beyond final acceptance, then Recipient shall, prior to any disbursement of the state funding provided under this Agreement, also execute a Maintenance Memorandum of Agreement in a form that is acceptable to the Department. The Recipient has agreed to the foregoing by resolution, and such resolution is attached and incorporated into this Agreement as **Exhibit "D"**. This provision will survive termination of this Agreement.

17. Miscellaneous Provisions:

- a. The Recipient will be solely responsible for compliance with all applicable environmental regulations, for any liability arising from non-compliance with these regulations, and will reimburse the Department for any loss incurred in connection therewith. The Recipient will be responsible for securing any applicable permits. The Recipient shall include in all contracts and subcontracts for amounts in excess of \$150,000, a provision requiring compliance with all applicable standards, orders or regulations issued pursuant to the Clean Air Act (42 U.S.C. 7401-7671q) and the Federal Water Pollution Control Act as amended (33 U.S.C. 1251-1387).
- b. The Department shall not be obligated or liable hereunder to any individual or entity not a party to this Agreement.
- c. In no event shall the making by the Department of any payment to the Recipient constitute or be construed as a waiver by the Department of any breach of covenant or any default which may then exist on the part of the Recipient and the making of such payment by the Department, while any such breach or default shall exist, shall in no way impair or prejudice any right or remedy available to the Department with respect to such breach or default.
- d. If any provision of this Agreement is held invalid, the remainder of this Agreement shall not be affected. In such an instance, the remainder would then continue to conform to the terms and requirements of applicable law.
- e. By execution of the Agreement, the Recipient represents that it has not paid and, also agrees not to pay, any bonus or commission for the purpose of obtaining an approval of its application for the financing hereunder.
- f. Nothing in the Agreement shall require the Recipient to observe or enforce compliance with any provision or perform any act or do any other thing in contravention of any applicable state law. If any of the provisions of the Agreement violate any applicable state law, the Recipient will at once notify the Department in writing in order that appropriate changes and modifications may be made by the Department and the Recipient to the end that the Recipient may proceed as soon as possible with the Project.
- g. In the event that this Agreement involves constructing and equipping of facilities, the Recipient shall submit to the Department for approval all appropriate plans and specifications covering the Project. The Department will review all plans and specifications and will issue to the Recipient a written approval with any approved portions of the Project and comments or recommendations covering any remainder of the Project deemed appropriate. After resolution of these comments and recommendations to the Department's satisfaction, the Department will issue to the Recipient a written approval with said remainder of the Project. Failure to obtain this written approval shall be sufficient cause of nonpayment by the Department.
- h. Upon completion of right-of-way activities on the Project, the Recipient must certify compliance with all applicable federal and state requirements. Certification is required prior to authorization for advertisement for or solicitation of bids for construction of the Project, including if no right-of-way is required.

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- i. The Recipient will certify in writing, prior to Project closeout that the Project was completed in accordance with applicable plans and specifications, is in place on the Recipient's facility, adequate title is in the Recipient's name, and the Project is accepted by the Recipient as suitable for the intended purpose.
- j. The Recipient agrees that no federally-appropriated funds have been paid, or will be paid by or on behalf of the Recipient, to any person for influencing or attempting to influence any officer or employee of any federal agency, a Member of Congress, an officer or employee of Congress or an employee of a Member of Congress in connection with the awarding of any federal contract, the making of any federal grant, the making of any federal loan, the entering into of any cooperative agreement, and the extension, continuation, renewal, amendment or modification of any federal contract, grant, loan or cooperative agreement. If any funds other than federally-appropriated funds have been paid by the Recipient to any person for influencing or attempting to influence an officer or employee of any federal agency, a Member of Congress, an officer or employee of Congress or an employee of a Member of Congress in connection with this Agreement, the undersigned shall complete and submit Standard Form-LLL, "Disclosure Form to Report Lobbying," in accordance with its instructions. The Recipient shall require that the language of this paragraph be included in the award documents for all subawards at all tiers (including subcontracts, subgrants, and contracts under grants, loans, and cooperative agreements) and that all subrecipients shall certify and disclose accordingly. No funds received pursuant to this contract may be expended for lobbying the Legislature, the judicial branch or a state agency.
- k. The Recipient may not permit the Engineer of Record to perform Construction, Engineering and Inspection services on the Project.
- l. The Recipient shall comply with all applicable federal guidelines, procedures, and regulations. If at any time a review conducted by Department and or FHWA reveals that the applicable federal guidelines, procedures, and regulations were not followed by the Recipient and FHWA requires reimbursement of the funds, the Recipient will be responsible for repayment to the Department of all funds awarded under the terms of this Agreement.
- m. The Recipient shall:
 - i. utilize the U.S. Department of Homeland Security's E-Verify system to verify the employment eligibility of all new employees hired by Recipient during the term of the contract; and
 - ii. expressly require any contractor and subcontractors performing work or providing services pursuant to the state contract to likewise utilize the U.S. Department of Homeland Security's E-Verify system to verify the employment eligibility of all new employees hired by the subcontractor during the contract term.
- n. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, but all of which shall constitute the same Agreement. A facsimile or electronic transmission of this Agreement with a signature on behalf of a party will be legal and binding on such party.
- o. The Parties agree to comply with s.20.055(5), Florida Statutes, and to incorporate in all subcontracts the obligation to comply with s.20.055(5), Florida Statutes.
- p. If the Project is procured pursuant to Chapter 255, Florida Statutes, for construction services and the cost of the Project is to be paid from state-appropriated funds, then the Recipient must comply with the requirements of Section 255.0991, Florida Statutes.

18. Exhibits:

- a. Exhibits "A", "B", "C", "D", "E", "F" and "H" are attached to and incorporated into this Agreement.
- b. If this Project includes Phase 58 (construction) activities, then Exhibit "G", FHWA FORM 1273, is attached and incorporated into this Agreement.

STATE OF FLORIDA DEPARTMENT OF TRANSPORTATION
LOCAL AGENCY PROGRAM AGREEMENT

- c. State funds are used on this Project. If state funds are used on this Project, then **Exhibit "I"**, State Funds Addendum, is attached and incorporated into this Agreement. **Exhibit "J"**, State Financial Assistance (Florida Single Audit Act), is attached and incorporated into this Agreement.
- d. This Project utilizes Advance Project Reimbursement. If this Project utilizes Advance Project Reimbursement, then **Exhibit "K"**, Advance Project Reimbursement is attached and incorporated into this Agreement.
- e. This Project includes funding for landscaping. If this Project includes funding for landscaping, then **Exhibit "L"**, Landscape Maintenance, is attached and incorporated into this Agreement.
- f. This Project includes funding for a roadway lighting system. If the Project includes funding for roadway lighting system, **Exhibit "M"**, Roadway Lighting Maintenance is attached and incorporated into this Agreement.
- g. This Project includes funding for traffic signals and/or traffic signal systems. If this Project includes funding for traffic signals and/or traffic signals systems, **Exhibit "N"**, Traffic Signal Maintenance is attached and incorporated into this Agreement.
- h. A portion or all of the Project will utilize Department right-of-way and, therefore, **Exhibit "O"**, Terms and Conditions of Construction in Department Right-of-Way, is attached and incorporated into this Agreement.
- i. The following Exhibit(s) are attached and incorporated into this Agreement: N/A

j. Exhibit and Attachment List

Exhibit A: Project Description and Responsibilities

Exhibit B: Schedule of Financial Assistance

Exhibit C: Title VI Assurances

Exhibit D: Recipient Resolution

Exhibit E: Federal Financial Assistance (Single Audit Act)

Exhibit F: Contract Payment Requirements

* Exhibit G: FHWA Form 1273

Exhibit H: Alternative Advance Payment Financial Provisions

* Exhibit I: State Funds Addendum

* Exhibit J: State Financial Assistance (Florida Single Audit Act)

* Exhibit K: Advance Project Reimbursement

* Exhibit L: Landscape Maintenance

* Exhibit M: Roadway Lighting Maintenance

* Exhibit N: Traffic Signal Maintenance

* Exhibit O: Terms and Conditions of Construction in Department Right-of-Way

* Additional Exhibit(s): N/A

*** Indicates that the Exhibit is only attached and incorporated if applicable box is selected.**

STATE OF FLORIDA DEPARTMENT OF TRANSPORTATION
LOCAL AGENCY PROGRAM AGREEMENT

IN WITNESS WHEREOF, the parties have executed this Agreement on the day and year written above.

RECIPIENT CITY OF PORT ORANGE

STATE OF FLORIDA, DEPARTMENT OF TRANSPORTATION

By: _____
Name: Scott Stiltner
Title: Mayor

By: _____
Name: James S. Stroz, Jr., P.E.
Title: Director of Transportation Development

Attest: _____
Robin L. Fenwick, City Clerk

Legal Review:

EXHIBIT A

PROJECT DESCRIPTION AND RESPONSIBILITIES

FPN: 447833-1-38-01

This exhibit forms an integral part of the Agreement between the State of Florida, Department of Transportation and the City of Port Orange (the Recipient)

PROJECT LOCATION:

- The project is on the National Highway System.
- The project is on the State Highway System.

PROJECT LENGTH AND MILE POST LIMITS: See Project Description Below

PROJECT DESCRIPTION:

The Clyde Morris Boulevard (at Willow Run Boulevard, Madeline Avenue, and Reed Canal Road) project is with the City of Port Orange (Recipient). This project consists of adding four right turn lanes at three intersection locations.

The first location is a right-turn lane on northbound Clyde Morris Boulevard at the intersection with Reed Canal Road. This location will consist of a 500-foot-long exclusive right-turn lane on northbound Clyde Morris Boulevard for eastbound traffic onto Reed Canal Road and associated pedestrian intersection improvements. Additional improvements include restriping center turn lane on Reed Canal Road to extend left turn storage 200 Feet, drainage modifications, utility adjustments, relocation of two business signs and bus stop, reconstruction of an existing entrance, lighting relocation or reconstruction, and a new signal pole. An eight-foot-wide swath of private property will need to be acquired for right-of-way use.

The second location is a right-turn lane on northbound Clyde Morris Boulevard at the intersection with Madeline Avenue. This location will consist of a 400-foot-long exclusive right-turn lane on northbound Clyde Morris Boulevard for eastbound traffic onto Madeline Avenue and associated pedestrian intersection improvements. Additional improvements include drainage modifications, utility adjustments, relocation of bus stop and shelter, reconstruction of an existing entrance, and a new signal pole.

The third location is a right-turn lane on southbound Clyde Morris Boulevard at the intersection with Madeline Avenue. This location will consist of a 450-foot-long exclusive right-turn lane with 50-foot taper on southbound Clyde Morris Boulevard for westbound traffic onto Madeline Avenue and associated drainage improvements. Additional improvements include utility adjustments, relocation of bus stop, and a new signal pole. An eight-foot-wide swath of private property will need to be acquired for right-of-way use.

The last location is a right-turn lane on southbound Clyde Morris Boulevard at the intersection with Willow Run Boulevard. This location will consist of 500-foot-long exclusive right-turn lane with 75-foot taper on southbound Clyde Morris Boulevard for westbound traffic onto Willow Run Boulevard and associated pedestrian intersection improvements. Additional improvements include drainage modifications, utility adjustments, reconstruction of an existing entrance, and a new signal pole.

The design services shall include survey, subsurface utility exploration, utility coordination, transit coordination and permitting coordination. Coordination with Volusia County and Votran is required. Right-of-way acquisition is anticipated. The City of Port Orange (Recipient) shall design the project within the limits of the right-of-way or easements. All pedestrian

facilities and amenities shall adhere to current Americans with Disabilities Act (ADA) standards.

The City of Port Orange (Recipient) shall be responsible for the preparation and submittal of a technical memorandum providing the supporting documentation, as well as any independent reports needed, for all items on the Type 1 Categorical Exclusion (CE) Checklist. The City of Port Orange (Recipient) shall not be responsible for filling out the actual form. FDOT will prepare the checklist using the supplied information. All Principal Investigators for the archaeological, historical, and architectural sections of the Type 1 CE shall meet the minimum requirements stated in the Florida Administrative Code (Chapter 1A-46) and the Code of Federal Regulations, 36 C.F.R. 61.

SPECIAL CONSIDERATIONS BY RECIPIENT:

Exhibit O – Terms and Conditions of Construction in Department Right-of-Way is included in all agreements. This exhibit is only applicable if the Project involves construction on, under, or over the Department's right-of-way.

The Recipient is required to provide a copy of the design plans for the Department's review and approval to coordinate permitting with the Department and notify the Department prior to commencement of any right-of-way activities.

If and when real property rights are to be acquired for a transportation facility, a scaled drawing must be prepared to clearly show the right-of-way to be acquired. It must show sufficient technical data, including land ties, to permit the preparation of legal descriptions for use in acquisition documents, and serve as an aid in appraisal and acquisition. It is supported by a Control Survey Map (certified survey) and does not purport to be a survey. This map provides the certified survey support for the preparation of right-of-way related maps and is a depiction of the right-of-way survey field work performed for a specific transportation project.

Based on the Recipient's Elevated financial risk level, this project requires submission and review of the "Project Monitoring Status Report" monthly; and submission and review of invoices and supporting documentation no more often than monthly and no less than quarterly. The initial invoice will be submitted within 90 days of the Department's Notice to Proceed and no more often than monthly and no less than quarterly thereafter. If no billable or reimbursable activity has occurred during the initial and/or subsequent reporting periods, a PMSR shall be submitted reflecting the activity occurred during the reporting period, status of the project, and an explanation of why no reimbursement request is being submitted. Required documents should be submitted via email to D5-LocalPrograms@dot.state.fl.us.

The Recipient is required to provide a copy of the design plans for the Department's review and approval to coordinate permitting with the Department, and notify the Department prior to commencement of any right-of-way activities.

The Recipient shall commence the project's activities subsequent to the execution of this Agreement and shall perform in accordance with the following schedule:

- a) 30% Plans Submittal to be completed by February 05, 2027.
- b) 60% Plans Submittal to be completed by June 08, 2027.
- c) 90% Plans Submittal to be completed by August 10, 2027.
- d) 100% Plans Submittal to be completed by October 05, 2027.
- e) Final Signed & Sealed Plans Submittal to be completed by December 07, 2027.

If this schedule cannot be met, the Recipient will notify the Department in writing with a revised schedule or the project is subject to the withdrawal of funding.

SPECIAL CONSIDERATIONS BY DEPARTMENT:

Post design services will not be reimbursed.

Invoice payments will be made on a pro-rata basis as a percentage of the federal funding amount compared to the actual award amount. Any contract changes/claims which result in federal aid ineligible cost and/or time will be the sole responsibility of the Recipient. Such changes may include, but are not limited to, premium costs due to Design or CEI errors or omissions, repairing items that have not been properly maintained, additional contract time and/or costs occurring from utility delays, differing site conditions or other unforeseen conditions.

In the event the Project costs exceed the cost included in Exhibit "B", Schedule of Financial Assistance, the Recipient will be solely responsible for providing the additional funds that are necessary to complete the Project.

The project funding may be reduced to an amount equal to the award amount and/or the actual contract costs.

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STATE OF FLORIDA DEPARTMENT OF TRANSPORTATION
LOCAL AGENCY PROGRAM AGREEMENT

EXHIBIT B
SCHEDULE OF FINANCIAL ASSISTANCE

RECIPIENT NAME & BILLING ADDRESS: City of Port Orange 1000 City Center Circle Port Orange, FL 32129	FINANCIAL PROJECT NUMBER: 447833-1-38-01
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PHASE OF WORK By Fiscal Year	MAXIMUM PARTICIPATION			
	(1) TOTAL PROJECT FUNDS	(2) LOCAL FUNDS	(3) STATE FUNDS	(4) FEDERAL FUNDS
Design- Phase 38				
FY: 2025-2026 (LAP)	\$ 375,720.00	\$ 123,945.00	\$ 0.00	\$ 251,775.00
FY: (Insert Program Name)	\$ _____	\$ _____	\$ _____	\$ _____
FY: (Insert Program Name)	\$ _____	\$ _____	\$ _____	\$ _____
Total Design Cost	\$ 375,720.00	\$ 123,945.00	\$ 0.00	\$ 251,775.00
Right-of-Way- Phase 48				
FY: (Insert Program Name)	\$ _____	\$ _____	\$ _____	\$ _____
FY: (Insert Program Name)	\$ _____	\$ _____	\$ _____	\$ _____
FY: (Insert Program Name)	\$ _____	\$ _____	\$ _____	\$ _____
Total Right-of-Way Cost	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
Construction- Phase 58				
FY: (Insert Program Name)	\$ _____	\$ _____	\$ _____	\$ _____
FY: (Insert Program Name)	\$ _____	\$ _____	\$ _____	\$ _____
FY: (Insert Program Name)	\$ _____	\$ _____	\$ _____	\$ _____
Total Construction Cost	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
Construction Engineering and Inspection (CEI)- Phase 68				
FY: (Insert Program Name)	\$ _____	\$ _____	\$ _____	\$ _____
FY: (Insert Program Name)	\$ _____	\$ _____	\$ _____	\$ _____
FY: (Insert Program Name)	\$ _____	\$ _____	\$ _____	\$ _____
Total CEI Cost	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
(Insert Phase)				
FY: (Insert Program Name)	\$ _____	\$ _____	\$ _____	\$ _____
FY: (Insert Program Name)	\$ _____	\$ _____	\$ _____	\$ _____
FY: (Insert Program Name)	\$ _____	\$ _____	\$ _____	\$ _____
Total Phase Costs	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
TOTAL COST OF THE PROJECT	\$ 375,720.00	\$ 123,945.00	\$ 0.00	\$ 251,775.00

COST ANALYSIS CERTIFICATION AS REQUIRED BY SECTION 216.3475, FLORIDA STATUTES:
 I certify that the cost for each line item budget category has been evaluated and determined to be allowable, reasonable, and necessary as required by Section 216.3475, F.S. Documentation is on file evidencing the methodology used and the conclusions reached.

Precious L. Lewis
 District Grant Manager Name

 Signature Date

EXHIBIT C**TITLE VI ASSURANCES**

During the performance of this contract, the consultant or contractor, for itself, its assignees and successors in interest (hereinafter collectively referred to as the "contractor") agrees as follows:

- (1.) Compliance with REGULATIONS:** The contractor shall comply with the Regulations relative to nondiscrimination in federally-assisted programs of the U.S. Department of Transportation (hereinafter, "USDOT") *Title 49, Code of Federal Regulations, Part 21*, as they may be amended from time to time, (hereinafter referred to as the **REGULATIONS**), which are herein incorporated by reference and made a part of this contract.
- (2.) Nondiscrimination:** The Contractor, with regard to the work performed by it during the contract, shall not discriminate on the basis of race, color, national origin, or sex in the selection and retention of sub-contractors, including procurements of materials and leases of equipment. The contractor shall not participate either directly or indirectly in the discrimination prohibited by **Section 21.5** of the **REGULATIONS**, including employment practices when the contract covers a program set forth in **Appendix B** of the **REGULATIONS**.
- (3.) Solicitations for Sub-contractors, including Procurements of Materials and Equipment:** In all solicitations either by competitive bidding or negotiation made by the contractor for work to be performed under sub-contract, including procurements of materials or leases of equipment, each potential sub-contractor or supplier shall be notified by the contractor of the contractor's obligations under this contract and the **REGULATIONS** relative to nondiscrimination on the basis of race, color, national origin, or sex.
- (4.) Information and Reports:** The contractor shall provide all information and reports required by the **REGULATIONS** or directives issued pursuant thereto, and shall permit access to its books, records, accounts, other sources of information, and its facilities as may be determined by the *Florida Department of Transportation* or the *Federal Highway Administration, Federal Transit Administration, Federal Aviation Administration, and Federal Motor Carrier Safety Administration* to be pertinent to ascertain compliance with such **REGULATIONS**, orders and instructions. Where any information required of a contractor is in the exclusive possession of another who fails or refuses to furnish this information the contractor shall so certify to the *Florida Department of Transportation*, or the *Federal Highway Administration, Federal Transit Administration, Federal Aviation Administration, or Federal Motor Carrier Safety Administration* as appropriate, and shall set forth what efforts it has made to obtain the information.
- (5.) Sanctions for Noncompliance:** In the event of the contractor's noncompliance with the nondiscrimination provisions of this contract, the Florida Department of Transportation shall impose such contract sanctions as it or the Federal Highway Administration, Federal Transit Administration, Federal Aviation Administration, or

Federal Motor Carrier Safety Administration may determine to be appropriate, including, but not limited to:

- a. withholding of payments to the contractor under the contract until the contractor complies, and/or
- b. cancellation, termination or suspension of the contract, in whole or in part.

(6.) Incorporation of Provisions: The contractor shall include the provisions of paragraphs (1) through (7) in every sub-contract, including procurements of materials and leases of equipment, unless exempt by the **REGULATIONS**, or directives issued pursuant thereto. The contractor shall take such action with respect to any sub-contract or procurement as the *Florida Department of Transportation* or the *Federal Highway Administration*, *Federal Transit Administration*, *Federal Aviation Administration*, or *Federal Motor Carrier Safety Administration* may direct as a means of enforcing such provisions including sanctions for noncompliance, provided, however, that, in the event a contractor becomes involved in, or is threatened with, litigation with a sub-contractor or supplier as a result of such direction, the contractor may request the *Florida Department of Transportation* to enter into such litigation to protect the interests of the *Florida Department of Transportation*, and, in addition, the contractor may request the United States to enter into such litigation to protect the interests of the United States.

(7.) Compliance with Nondiscrimination Statutes and Authorities: Title VI of the Civil Rights Act of 1964 (42 U.S.C. § 2000d et seq., 78 stat. 252), (prohibits discrimination on the basis of race, color, national origin); and 49 CFR Part 21; The Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970, (42 U.S.C. § 4601), (prohibits unfair treatment of persons displaced or whose property has been acquired because of Federal or Federal-aid programs and projects); Federal-Aid Highway Act of 1973, (23 U.S.C. § 324 et seq.), (prohibits discrimination on the basis of sex); Section 504 of the Rehabilitation Act of 1973, (29 U.S.C. § 794 et seq.), as amended, (prohibits discrimination on the basis of disability); and 49 CFR Part 27; The Age Discrimination Act of 1975, as amended, (42 U.S.C. § 6101 et seq.), (prohibits discrimination on the basis of age); Airport and Airway Improvement Act of 1982, (49 USC § 471, Section 47123), as amended, (prohibits discrimination based on race, creed, color, national origin, or sex); The Civil Rights Restoration Act of 1987, (PL 100-209), (Broadened the scope, coverage and applicability of Title VI of the Civil Rights Act of 1964, The Age Discrimination Act of 1975 and Section 504 of the Rehabilitation Act of 1973, by expanding the definition of the terms “programs or activities” to include all of the programs or activities of the Federal-aid recipients, sub-recipients and contractors, whether such programs or activities are Federally funded or not); Titles II and III of the Americans with Disabilities Act, which prohibit discrimination on the basis of disability in the operation of public entities, public and private transportation systems, places of public accommodation, and certain testing entities (42 U.S.C. §§ 12131 -- 12189) as implemented by Department of Transportation regulations at 49 C.F.R. parts 37 and 38; The Federal Aviation Administration’s Non-discrimination statute (49 U.S.C. § 47123) (prohibits discrimination on the basis of race, color, national origin, and sex); Executive Order 12898, Federal Actions to Address Environmental Justice in Minority Populations and Low-Income Populations, which ensures non-discrimination against minority populations by discouraging programs, policies, and activities with disproportionately high and adverse human health or environmental effects on minority and low-income populations; Executive Order 13166, Improving Access to Services for Persons with Limited English Proficiency, and resulting agency guidance, national origin discrimination includes discrimination because of limited English proficiency (LEP). To ensure compliance with Title VI, you must take reasonable steps to ensure that LEP persons have meaningful access to your programs (70 Fed. Reg. at 74087 to 74100); Title IX of the Education Amendments of 1972, as amended, which prohibits you from discriminating because of sex in education programs or activities (20 U.S.C. 1681 et seq).

STATE OF FLORIDA DEPARTMENT OF TRANSPORTATION
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EXHIBIT D

RECIPIENT RESOLUTION

The Recipient's Resolution authorizing entry into this Agreement is attached and incorporated into this Agreement.

STATE OF FLORIDA DEPARTMENT OF TRANSPORTATION
LOCAL AGENCY PROGRAM AGREEMENT**EXHIBIT E****FEDERAL FINANCIAL ASSISTANCE (SINGLE AUDIT ACT)****FEDERAL RESOURCES AWARDED PURSUANT TO THIS AGREEMENT ARE AS FOLLOWS:**

ALN No.: 20.205
ALN Title: Highway Planning and Construction
Federal-Aid Highway Program, Federal Lands Highway Program
ALN Program Site: <https://sam.gov/fal/a122e57ebdd94c6b95d87450afeda1aa/view>
Award Amount: \$251,775.00
Awarding Agency: Florida Department of Transportation
Award is for R&D: No
Indirect Cost Rate: N/A

FEDERAL RESOURCES AWARDED PURSUANT TO THIS AGREEMENT ARE SUBJECT TO THE FOLLOWING:

2 CFR Part 200 – Uniform Administrative Requirements, Cost Principles & Audit Requirements for Federal Awards

<http://www.ecfr.gov/cgi-bin/text-idx?node=2:1.1.2.2.1>

FEDERAL RESOURCES AWARDED PURSUANT TO THIS AGREEMENT MAY ALSO BE SUBJECT TO THE FOLLOWING:

Title 23 – Highways, United States Code

<http://uscode.house.gov/browse/prelim@title23&edition=prelim>

Title 49 – Transportation, United States Code

<http://uscode.house.gov/browse/prelim@title49&edition=prelim>

Infrastructure Investment and Jobs Act (IIJA) (Public Law 117-58, also known as the “Bipartisan Infrastructure Law”)

<https://www.congress.gov/117/bills/hr3684/BILLS-117hr3684enr.pdf>

Federal Highway Administration – Florida Division

<http://www.fhwa.dot.gov/fldiv/>

Federal Funding Accountability and Transparency Act (FFATA) Sub-award Reporting System (FSRS)

<https://www.fsrs.gov/>

EXHIBIT F**CONTRACT PAYMENT REQUIREMENTS****Florida Department of Financial Services, Reference Guide for State Expenditures
Cost Reimbursement Contracts**

Invoices for cost reimbursement contracts must be supported by an itemized listing of expenditures by category (salary, travel, expenses, etc.). Supporting documentation shall be submitted for each amount for which reimbursement is being claimed indicating that the item has been paid. Documentation for each amount for which reimbursement is being claimed must indicate that the item has been paid. Check numbers may be provided in lieu of copies of actual checks. Each piece of documentation should clearly reflect the dates of service. Only expenditures for categories in the approved agreement budget may be reimbursed. These expenditures must be allowable (pursuant to law) and directly related to the services being provided.

Listed below are types and examples of supporting documentation for cost reimbursement agreements:

Salaries: Timesheets that support the hours worked on the project or activity must be kept. A payroll register, or similar documentation should be maintained. The payroll register should show gross salary charges, fringe benefits, other deductions and net pay. If an individual for whom reimbursement is being claimed is paid by the hour, a document reflecting the hours worked times the rate of pay will be acceptable.

Fringe benefits: Fringe benefits should be supported by invoices showing the amount paid on behalf of the employee, e.g., insurance premiums paid. If the contract specifically states that fringe benefits will be based on a specified percentage rather than the actual cost of fringe benefits, then the calculation for the fringe benefits amount must be shown. Exception: Governmental entities are not required to provide check numbers or copies of checks for fringe benefits.

Travel: Reimbursement for travel must be in accordance with s. 112.061, F.S., which includes submission of the claim on the approved state travel voucher along with supporting receipts and invoices.

Other direct costs: Reimbursement will be made based on paid invoices/receipts and proof of payment processing (cancelled/processed checks and bank statements). If nonexpendable property is purchased using state funds, the contract should include a provision for the transfer of the property to the State when services are terminated. Documentation must be provided to show compliance with DMS Rule 60A-1.017, F.A.C., regarding the requirements for contracts which include services and that provide for the contractor to purchase tangible personal property as defined in s. 273.02, F.S., for subsequent transfer to the State.

Indirect costs: If the contract stipulates that indirect costs will be paid based on a specified rate, then the calculation should be shown. Indirect costs must be in the approved agreement budget and the entity must be able to demonstrate that the costs are not duplicated elsewhere as direct costs. All indirect cost rates must be evaluated for reasonableness and for allowability and must be allocated consistently.

Contracts between state agencies may submit alternative documentation to substantiate the reimbursement request, which may be in the form of FLAIR reports or other detailed reports.

The Florida Department of Financial Services, online Reference Guide for State Expenditures can be found at this web address

<https://www.myfloridacfo.com/docs-sf/accounting-and-auditing-libraries/state-agencies/reference-guide-for-state-expenditures.pdf>.

EXHIBIT H**ALTERNATIVE ADVANCE PAYMENT FINANCIAL PROVISIONS**

If payments are authorized by the Chief Financial Officer of the State of Florida under Chapters 215 and 216, Florida Statutes or the Department's Comptroller under Section 334.044(29), Florida Statutes:

1. The invoiced amount to the Department for contractor(s) and consultant(s) cannot exceed the amount of the invoice received from the Recipient's contractor(s) or consultant(s).
2. All of the Recipient's costs must have been incurred and paid prior to the date of the invoice.
3. All invoices received from the Recipient shall clearly separate the cost of the contractor(s) or consultant(s) from the Recipient's costs billed to the Department.
4. All invoices submitted to the Department must provide complete documentation, including a copy of the contractor's or consultant's invoice(s), to substantiate the cost on the invoice.
5. The Recipient must certify on each invoice that the costs from the contractor(s) or consultant(s) are valid and have been incurred by the contractor(s) or consultant(s).
6. Each monthly invoice subsequent to the first invoice from the Recipient must contain a statement from the Recipient that the previous month's cost incurred by the contractor(s) or consultant(s) has been paid by the Recipient to the contractor(s) or consultant(s).

Select Agreement**EXHIBIT O****TERMS AND CONDITIONS OF CONSTRUCTION IN DEPARTMENT RIGHT OF WAY****Section of the Agreement is amended as follows for Construction on the Department's Right of Way.**

1. If the Project involves construction on, under, or over the Department's right-of-way, the design work for all portions of the Project to be constructed on, under, or over the Department's right-of-way shall be submitted to the Department for review prior to any work being commenced, and the following provisions shall apply:

- a. The Project shall be designed and constructed in accordance with the latest edition of the Department's Standard Specifications for Road and Bridge Construction and Department Design Standards and Manual of Uniform Traffic Control Devices ("MUTCD"). The following guidelines shall apply as deemed appropriate by the Department: the Department Structures Design Manual, AASHTO Guide Specifications for the Design of Pedestrian Bridges, AASHTO LRFD Bridge Design Specifications, the Florida Department of Transportation Design Manual ("FDM") and the Department Traffic Engineering Manual.

Designs that do not meet Department standards may be rejected by the Department at its sole discretion. The Department may allocate Department-managed resources to facilitate compliance with applicable design standards. If changes to the Department approved plans are required, the Recipient shall notify the Department of the changes and receive approval from the Department prior to the changes being constructed. The Recipient shall maintain the area of the Project, at all times, and coordinate any work needs of the Department during construction of the Project.

- b. The Recipient shall notify the Department a minimum of 48 hours before beginning construction within, under, or over Department right-of-way. The Recipient shall notify the Department should construction be suspended for more than 5 working days. The Department contact person for construction is D5-ConstructionSpecialProjects@dot.state.fl.us.
- c. The Recipient shall be responsible for monitoring construction operations and the maintenance of traffic ("MOT") throughout the course of the Project in accordance with the latest edition of the Department Standard Specifications, section 102. The Recipient is responsible for the development of a MOT plan and making any changes to that plan as necessary. The MOT plan shall be in accordance with the latest version of the Department Design Standards, Index 600 series. Any MOT plan developed by the Recipient that deviates from the Department Design Standards must be signed and sealed by a professional engineer. MOT plans will require approval by the Department prior to implementation.
- d. The Recipient shall be responsible for locating all existing utilities, both aerial and underground, and for ensuring that all utility locations be accurately documented on the construction plans. All utility conflicts shall be fully resolved directly with the applicable utility.
- e. The Recipient will be responsible for obtaining all permits that may be required by other agencies or local governmental entities.
- f. It is hereby agreed by the Parties that this Agreement creates a permissive use only and all improvements located on, under, or over the Department's right-of-way resulting from this Agreement shall become the property of the Department. Neither the granting of the permission to use the Department right-of-way nor the placing of facilities upon the Department property shall operate to create or vest any property right to or in the Recipient, except as may otherwise be provided in separate agreements. The Recipient shall not acquire any right, title, interest or estate in Department right-of-way, of any nature or kind whatsoever, by virtue of the execution, operation, effect, or performance of this Agreement including, but not limited to, the Recipient's use, occupancy or possession of Department right-of-way. The Parties agree that this Agreement does not, and shall not be construed to, grant credit for any future transportation concurrency requirements pursuant to Chapter 163, Florida Statutes.

- g. The Recipient shall not cause any liens or encumbrances to attach to any portion of the Department's property, including but not limited to, the Department's right-of-way.
- h. The Recipient shall perform all required testing associated with the design and construction of the Project. Testing results shall be entered into the department's Materials Testing and Certification database application and the department must provide the final Materials Certification for the Project. The Department shall have the right to perform its own independent testing during the course of the Project.
- i. The Recipient shall exercise the rights granted herein and shall otherwise perform this Agreement in a good and workmanlike manner, with reasonable care, in accordance with the terms and provisions of this Agreement and all applicable federal, state, local, administrative, regulatory, safety and environmental laws, codes, rules, regulations, policies, procedures, guidelines, standards and permits, as the same may be constituted and amended from time to time, including, but not limited to, those of the Department, applicable Water Management District, Florida Department of Environmental Protection, Environmental Protection Recipient, the Army Corps of Engineers, the United States Coast Guard and local governmental entities.
- j. If the Department determines a condition exists which threatens the public's safety, the Department may, at its discretion, cause construction operations to cease and immediately have any potential hazards removed from on, under, or over its right-of-way at the sole cost, expense, and effort of the Recipient. The Recipient shall bear all construction delay costs incurred by the Department.
- k. The Recipient shall be responsible to maintain and restore all features that might require relocation within the Department right-of-way.
- l. The Recipient will be solely responsible for clean up or restoration required to correct any environmental or health hazards that may result from construction operations.
- m. The acceptance procedure will include a final "walk-through" by Recipient and Department personnel. Upon completion of construction, the Recipient will be required to submit to the Department final as-built plans and an engineering certification that construction was completed in accordance to the plans. Submittal of the final as-built plans shall include one complete set of the signed and sealed plans on 11" X 17" plan sheets and an electronic copy prepared in Portable Document Format (PDF). Prior to the termination of this Agreement, the Recipient shall remove its presence, including, but not limited to, all of the Recipient's property, machinery, and equipment from Department right-of-way and shall restore those portions of Department right of way disturbed or otherwise altered by the Project to substantially the same condition that existed immediately prior to the commencement of the Project.
- n. If the Department determines that the Project is not completed in accordance with the provisions of this Agreement, the Department shall deliver written notification of such to the Recipient. The Recipient shall have thirty (30) days from the date of receipt of the Department's written notice, or such other time as the Recipient and the Department mutually agree to in writing, to complete the Project and provide the Department with written notice of the same (the "Notice of Completion"). If the Recipient fails to timely deliver the Notice of Completion, or if it is determined that the Project is not properly completed after receipt of the Notice of Completion, the Department, within its discretion may: 1) provide the Recipient with written authorization granting such additional time as the Department deems appropriate to correct the deficiency(ies); or 2) correct the deficiency(ies) at the Recipient's sole cost and expense, without Department liability to the Recipient for any resulting loss or damage to property, including, but not limited to, machinery and equipment. If the Department elects to correct the deficiency(ies), the Department shall provide the Recipient with an invoice for the costs incurred by the Department and the Recipient shall pay the invoice within thirty (30) days of the date of the invoice.
- o. The Recipient shall implement best management practices for erosion and pollution control to prevent violation of state water quality standards. The Recipient shall be responsible for the correction of any erosion, shoaling, or water quality problems that result from the construction of the Project.

- p. Portable Traffic Monitoring Site (PTMS) or a Telemetry Traffic Monitoring Site (TTMS) may exist within the vicinity of your proposed work. It is the responsibility of the Recipient to locate and avoid damage to these sites. If a PTMS or TTMS is encountered during construction, the Department must be contacted immediately.
- q. During construction, highest priority must be given to pedestrian safety. If permission is granted to temporarily close a sidewalk, it should be done with the express condition that an alternate route will be provided, and shall continuously maintain pedestrian features to meet Americans Disability Act (ADA) standards.
- r. Restricted hours of operation will be from TO BE DETERMINED PRIOR TO CONSTRUCTION, (DAYS OF THE WEEK FOR RESTRICTED OPERATION TO BE DETERMINED), unless otherwise approved by the Operations Engineer, or designee.
- s. Lane closures on the state road system must be coordinated with the Public Information Office at least two weeks prior to the closure. The contact information for the Department's Public Information Office is:

D5-PIO@dot.state.fl.us

Note: (Highlighted sections indicate need to confirm information with District Office or appropriate DOT person managing the Agreement)



CITY COUNCIL AGENDA ITEM

COUNCIL MEETING DATE 3/3/2026

SUBJECT: (B8) Resolution No. 26-15 - Participation in the Hazard Mitigation Grant Program, as part of the Elevate Florida project IA-0000015729 to acquire 4490 Spruce Creek Road

DEPARTMENT: Community Development

GOAL: 1 - Public Safety & 3 - Quality of Life

RECOMMENDED MOTION: Move to approve Resolution No. 26-15; and to authorize the Mayor and City Clerk to execute all required documents.

SUMMARY:

This item is for City Council approval to authorize the City Manager to enter into a Notice of Intent and associated agreements with the Florida Division of Emergency Management (FDEM) for the acquisition-demolition of 4490 Spruce Creek Road (Project IA-0000015729), under the Elevate Florida Program. Elevate Florida is a state-run program that aims to enhance community resiliency by mitigating private residences against natural hazards. Residents apply directly to Elevate Florida, and they may apply for multiple mitigation opportunities, including Structure Elevation, Mitigation/Reconstruction, or Acquisition/Demolition. With an acquisition grant, a property and structure is purchased from a voluntary seller and demolished. After the acquisition, the property is to be maintained by the local community as open space.

This agreement solely acknowledges that the City will accept the property from the Elevate Florida Program after the Elevate Florida Program has purchased the property from the current owner and the structure has been demolished. This agreement **does not** obligate the City to fund the acquisition or demolition of the property, only the ongoing maintenance of the cleared property if the owner ultimately completes the Elevate Florida Process.

In March 2025, the property owner of 4490 Spruce Creek Road submitted an application to Elevate Florida for funds to acquire his property and demolish the existing home. This property is identified by the Federal Emergency Management Agency (FEMA) as a Severe Repetitive Loss property. FEMA has paid flood insurance claims totaling \$337,328 in 2022 and 2024. Flood-prone repetitive loss properties pose a financial risk to the National Flood Insurance Program (NFIP) and are subject to mitigation to effectively reduce future flood losses.

In August 2025, the City was notified that of the 135 Port Orange Elevate Florida

applications submitted by Port Orange residents, 9 projects were funded (one acquisition/demolition, one demolition/reconstruction, and seven structure elevations). The one acquisition/demolition project selected for funding was at 4490 Spruce Creek Road.



Staff from the City Manager’s Office, Public Works, City Engineering, and Community Development have reviewed the request for acquisition of the property located at 4490 Spruce Creek Road. While the property provides additional access to City-maintained stormwater infrastructure, acquisition of the property is only recommended if there is no direct financial cost to the City beyond long-term maintenance obligations. Under the Elevate Florida Program, 75% of the appraised home value is eligible for federal funding, with the remaining 25% non-federal match required from the homeowner.

Reducing the number of properties that experience repeated flooding is a key objective of the adopted Volusia County Integrated Floodplain Management Plan and the National Flood Insurance Program’s Community Rating System (CRS). The City of Port

Orange has more than 360 Repetitive Loss properties and, as a CRS participant, is required to develop a Repetitive Loss Area Analysis or Floodplain Management Plan to address areas that experience frequent flooding.

If the City agrees to accept this property, FDEM will continue the process and purchase the property from the homeowner, demolish any existing structures, place a permanent deed restriction prohibiting future residential or commercial development, and transfer ownership of the property to the City. The only costs to the City of Port Orange would be ongoing property maintenance and the loss of future property tax revenue (approx. \$1,700/year in recent years).

Any property acquired through Elevate Florida must be maintained as open space. According to FDEM, allowable uses of open space include wetlands and floodplain management areas, parks or outdoor recreation areas, unimproved, unpaved parking lots, camping, nature reserves or grazing areas, and cultivation. All intended uses for open space following grant closeout must be proposed to and approved by FEMA in writing before implementation.

PRESENTER: Tim Burman

ATTACHMENTS:

1.	Resolution No. 26-15	Resolution No. 26-15 .pdf
2.	IA-0000015729_Completed_Acquisition-Demolition Project Type - Notice of Intent	IA-0000015729_Completed_Acquisition-Demolition Project Type - Notice of Intent.pdf
3.	TEMPLATE_Acquisition-Demolition Project Type - Tri-Party Agreement	TEMPLATE_Acquisition-Demolition Project Type - Tri-Party Agreement.docx
4.	TEMPLATE_Acquisition-Demolition Project Type - Maintenance Agreement	TEMPLATE_Acquisition-Demolition Project Type - Maintenance Agreement.docx
5.	Notice of Intent IA-0000015729_Completed_Acquisition and Demolition	Notice of Intent IA-0000015729_Completed_Acquisition and Demolition.pdf

Margaret Tomlinson
Tim Burman
Shannon Balmer
Wayne Clark

Created/Initiated - 01/29/2026
Approved - 01/29/2026
Approved - 02/26/2026
Final Approval - 02/26/2026



Resolution: Elevate Florida – City of Port Orange Acquisition Request Review Committee

FLORIDA DIVISION OF EMERGENCY MANAGEMENT (“FDEM”) “ELEVATE FLORIDA” PROGRAM

*For Completion of Acquisition/Demolition Project Between Elevate Florida AND Local Jurisdiction
– Intended for Deed Restriction, Demolition and Maintenance of the Property to be used for Open
Space Purposes*

RESOLUTION NO. 26-15

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF PORT ORANGE, VOLUSIA COUNTY, FLORIDA; RECOMMENDING AND APPROVING THE ACQUISITION AND DEMOLITION OF 4490 SPRUCE CREEK ROAD (PROJECT IA-0000015729) THROUGH THE ELEVATE FLORIDA PROGRAM; AUTHORIZING THE CITY MANAGER TO EXECUTE ALL NECESSARY DOCUMENTS FOR SAID ACQUISITION AND DEMOLITION; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Florida Division of Emergency Management (“FDEM”) Elevate Florida program is committed to advancing community resilience, and risk reduction within City of Port Orange, Florida.

WHEREAS, the City of Port Orange, Florida has conducted a thorough review of potential property (“Parcel(s)”) for acquisition to support Elevate Florida’s objectives, participation in acquisition and demolition programs shall be voluntary for both Property Owners and the City of Port Orange, Florida. Property Owners may offer their parcel for consideration after being prioritized for funding by Elevate Florida, and the City of Port Orange, Florida retains the discretion to accept or decline parcel(s) based on eligibility criteria, available funding, and strategic priorities.¹

WHEREAS, the City of Port Orange, Florida will participate in the FDEM Elevate Florida program. Through this program, FDEM will work with eligible applicants to facilitate approval for receiving funds under the Hazard Mitigation Grant Program (“HMGP”), a program federally funded by the Federal Emergency Management Agency (“FEMA”) to support hazard mitigation and community resilience initiatives.

¹ [Hazard Mitigation Assistance Program and Policy Guide](#) P. 270



WHEREAS, the terms of the Hazard Mitigation Assistance grant program statutory authorities, Federal program requirements consistent with 44 CFR Part 80, the Grant Agreement, and the State-local Agreement require that the Grantee agree to conditions that restrict the use of the land to open space in perpetuity to protect and preserve natural floodplain values, and to mitigate risks from natural disaster hazards; ² Any transfer of the parcel(s) interests shall require prior approval from the appropriate FEMA regional administrator and may only be made to another public entity or a qualified conservation organization; under no circumstances may the property be sold or transferred to private individuals or entities.³

WHEREAS, the City of Port Orange, Florida will assume full responsibility for all costs of maintaining the property as open space.⁴ Maintenance requirements will vary depending on the type of area, with wetlands typically requiring minimal upkeep, picnic areas necessitating regular trash collection and mowing, restrooms requiring routine cleaning and supply replenishment, and trails needing ongoing maintenance to ensure safety and accessibility.⁵

WHEREAS, the following parcel(s) have been identified as strategically significant for current and future resilience initiatives:

- Address: 4490 Spruce Creek Road, Port Orange, Volusia County, Florida 32127
- Legal Description: A PORTION OF LOT 7, UNIT #4, ALLANDALE GARDENS SUBDIVISION AS RECORDED IN MAP BOOK 9, PAGE 193. OF THE PUBLIC RECORDS OF VOLUSIA COUNTY, FLORIDA, AND A PORTION OF LOT 8, AND A PORTION OF ORCHARD ROAD (ABANDONED), UNIT 5, ALLANDALE GARDENS SUBDIVISION AS RECORDED IN MAP BOOK 9, PAGE 194, OF THE PUBLIC RECORDS OF VOLUSIA COUNTY, FLORIDA DESCRIBED AS FOLLOWS: COMMENCE AT SAID SOUTHEAST CORNER OF LOT 8, THENCE NORTHERLY ALONG THE EASTERLY LINE OF SAID LOT 8, A DISTANCE OF 25 FEET, THENCE SOUTH 89°53' WEST AND PARALLEL TO THE SOUTHERLY LINE OF SAID LOT 8, A DISTANCE OF 10 FEET TO THE POINT OF BEGINNING; THENCE NORTH A DISTANCE OF 105 FEET; THENCE NORTH 89°53' EAST 110 FEET; THENCE SOUTH ALONG THE WEST RIGHT OF WAY OF WILKINSON ROAD A DISTANCE OF 105 FEET; THENCE SOUTH 89°53' WEST A DISTANCE OF 110 FEET TO THE POINT OF BEGINNING.
- Parcel No. 630902000092

² [eCFR: 44 CFR 80.11 – Open Space Restrictions](#)

³ [Hazard Mitigation Assistance Program and Policy Guide](#) P. 305

⁴ [Hazard Mitigation Assistance Program and Policy Guide](#) P. 303

⁵ [Phase IV - Open Space Management](#)



NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF PORT ORANGE, VOLUSIA COUNTY, FLORIDA:

1. **Recommendation for Acquisition:** The City of Port Orange, Florida hereby voluntarily agrees to participate in the HMGP, as part of the Elevate Florida project.
2. **Authorization to Proceed:** Pending the recommendation for an acquisition vote is approved. If/when FEMA selects this project for funding, the Local Entity, Property Owner, and FDEM will enter into a Tri-Party Agreement outlining each entity's legal responsibilities. The City of Port Orange, Florida will take full ownership upon completing the title transfer, before FDEM facilitates demolition activities.
 - 2.1. The following constitutes pertinent information that all parties to this action should be aware of:
 - 2.1.1. **Parcel(s) Uses After Acquisition:** The purchased parcel(s) must remain in perpetuity used for open-space purposes and to restore or conserve the site's natural floodplain functions.⁶ Minor improvements such as restrooms, picnic shelters, parking lots, and trails) may be allowed if 1) They are flood resistant, 2) They do not impede open space use, and 3) FDEM and FEMA reviews and approves proposed enhancements.⁷
3. **Reporting Requirements:** Once the acquisition of parcel(s) has been executed, the City of Port Orange, Florida will maintain and monitor parcel(s) and adhere to inspection and reporting requirements for the three-year reporting cycle, to ensure the inspected parcels continue to be used for allowable open space purposes.
4. **Compliance:** The City of Port Orange, Florida agrees to take ownership of the identified parcel(s) above. The City of Port Orange, Florida will record deed restriction language on the parcel for open space use purposes.⁸ Additionally, the City of Port Orange, Florida will maintain parcel(s) and pay for all future maintenance and costs associated with maintaining the parcel(s), after completing transaction and demolition activities.
5. **Authorization:** The City Manager is hereby authorized to execute the Notice of Intent and associated agreements with the Florida Division of Emergency Management (FDEM) for

⁶ [Hazard Mitigation Assistance Program and Policy Guide](#) P. 304

⁷ [Hazard Mitigation Assistance Program and Policy Guide](#) P. 304

⁸ [Hazard Mitigation Assistance Program and Policy Guide](#) P. 270



the acquisition-demolition of 4490 Spruce Creek Road (Project IA-0000015729), under the Elevate Florida Program.

6. **Effective Date:** This resolution shall take effect immediately upon its adoption.

MAYOR SCOTT STILTNER

ATTEST:

Robin L. Fenwick, MMC, City Clerk

Adopted on the day of

Reviewed and Approved: _____
Shannon K. Balmer, Senior Assistant City Attorney



**NOTICE OF INTENT ("NOI")
FLORIDA DIVISION OF EMERGENCY MANAGEMENT ("FDEM") "ELEVATE FLORIDA"
PROGRAM**

*For Completion of Acquisition/Demolition Project Between Local Entity and Elevate Florida –
Intended for Deed Restriction, Demolition, and Maintenance of the Property to be used for Open
Space Purposes*

This Notice of Intent ("NOI") is made and entered into as of _____, by and between:

Jurisdiction Name:

Name:

Address:

Contact Person:

AND

The Florida Division of Emergency Management ("FDEM"), a state agency with its principal office at 2555 Shumard Oak Blvd., Tallahassee, FL 32399;

1. Purpose

This NOI to participate confirms the Local Entity's intent in acquiring _____, under Elevate Florida. This parcel will be acquired, and deed restricted to open-space usage as defined in 44 CFR Part 80.

2. Property Description

- **Address** ("the property" or "the parcel"):
- **Legal Description:**
- **Parcel/Tax ID Number:**



3. Roles and Responsibilities

FDEM:

- FDEM will oversee all aspects of compliance with federal and state requirements for the duration of the construction phase of the project.
- FDEM will monitor project progress and adherence to approved scope, timelines, and deliverables.
- FDEM will manage the disbursement of grant funds, including non-federal cost-share allocations and administrative expenses.
- FDEM will coordinate hazardous materials assessments and abatement as necessary.
- FDEM will work with the Property Owner to clear the property title prior to transfer, per FEMA and state requirements.
- FDEM will work with the Third-Party Title Company, of the Property Owner's choice to administer the property transfer.
- FDEM will select and manage pre-approved contractors for demolition activities.
- FDEM will prepare and submit required documentation and reports to FEMA, including project status, financials, and compliance certifications.
- FDEM will provide further details for the Local Entity regarding open space reporting requirements.

Local Entity:

- The Local Entity is responsible for taking ownership of the parcel.
- The Local Entity will file all necessary deed restrictions limiting the property to open space use only, as outlined in section 4 below, in compliance with requirements specified by FEMA and FDEM.
- The Local Entity is responsible for ongoing maintenance and costs of the property as open space.
- The Local Entity will ensure that all property uses comply with FEMA-approved open space guidelines and obtain written approval for any new uses.



- The Local Entity will maintain records of property maintenance, inspections, and any communications with FDEM or FEMA regarding the property.
- Local Entity will ensure compliance to all open space reporting requirements.

4. Property Use

Local Entity participating in Acquisition-Demolition projects will be required to deed restrict the applicable property and agree to maintain the space, in perpetuity, as open space. Allowable uses of open space include:

- Wetlands and Floodplain management areas
- Parks or outdoor recreation areas
- Unimproved, unpaved parking lots
- Camping (except where adequate warning time is not possible to allow for evacuation)
- Nature reserves or grazing areas
- Cultivation

All intended uses for open space following grant closeout must be proposed to and approved by FEMA in writing before implementation. No new structures may be built on the property with the following exceptions:

- Public Restrooms
- Public facilities are open on all sides and functionally related to recreational use or the designated open space.
- A structure that is compatible with open space and conserves the natural function of the floodplain, as approved by FEMA.
- Structures described in the above three bullets that will be elevated or floodproofed to the Base Flood Elevation plus one foot of freeboard and that meet the applicable requirements of the National Flood Insurance Program (NFIP) floodplain management regulations in 44 CFR 60.3.



No structures built on the property will be eligible for coverage under the National Flood Insurance Program (NFIP) and must be floodproofed or elevated to achieve minimum freeboard requirements as defined by local ordinance.

5. Contingencies

- **Approval:** This transaction is contingent upon approval by the governing bodies of the Local Entity, FDEM, FEMA, and compliance with all applicable procurement and property acquisition laws.
- **Environmental and Title Contingency:** FDEM's obligation is contingent upon satisfactory environmental review and clear title receipt.

6. Closing

- **Administrative costs:**
 - The Property Owner will receive 75% of the appraised home value less clearance of any liens against the property; 25% of the home value will be redirected to the non-federal costs required for HMGP grants and administrative costs (e.g., title transfer, appraisal report, title is confirmed and cleared, demolition costs).
 - The Local Entity will not be responsible for any transaction-related costs.
- **Possession:**
 - Possession of the property (i.e., Warranty Deed) shall be delivered to the Local Entity at closing. The deed transferring title to the property and the program deed restrictions must be recorded according to state law and within 14 calendar days after the settlement.
 - The Property Owner must vacate the home within 10 calendar days of closing or the otherwise agreed-upon date.
 - After the transaction and title have been transferred to the Local Entity, FDEM will assign program contractors to demolish all structures on the parcel and remove all debris and hazardous material no more than 90 calendar days after closing.



- The Local Entity will be responsible for all future maintenance costs of the subject property.
- The Local Entity is responsible for ensuring and enforcing proper land use and coordinating with and gaining approval from FEMA on any future land use change or property disposition issues. FEMA must review and approve the proposed land use of all property acquired for open space purposes unless the use is grading and seeding of the former building site.¹
- The Local Entity may subsequently transfer a property interest only with the prior approval of FDEM, the appropriate FEMA regional administrator and only to certain entities in accordance with 44 CFR § 80.19(b) No transfer is permitted for uses other than for open-space use.

7. Public Records and Confidentiality

- This NOI and related documents may be subject to public records laws. Records will be maintained in accordance with Chapter 119, Florida Statutes.
- Both parties agree to keep sensitive information confidential as the law permits under the applicable statutory exemption.

8. Non-Binding Effect

This NOI only records the Local Entity's intentions to participate in this acquisition-demolition project and does not constitute a binding agreement. A binding agreement will result only from executing a formal Tri-Party Agreement, Purchase and Sale Agreement, and all other legal documents as required by law to execute the transaction.

9. Governing Law

This NOI shall be governed by and construed under the laws of the State of Florida.

¹eCFR: 44 CFR § 80.19(a)(3) – Land use and oversight.



10. Miscellaneous

- **Amendments:** Any amendments to this NOI must be in writing and signed by both parties.
- **Notices:** All notices under this NOI shall be in writing and delivered to the addresses listed above.
- **Counterparts:** This NOI may be executed in counterparts, each of which shall be deemed an original.
- **No Waiver of Sovereign Immunity:** Nothing in this NOI shall be construed as waiving FDEM's or Local Entity's sovereign immunity.
- **FEMA Selection:** If/when FEMA selects this project for funding, the Local Entity, Property Owner, and FDEM will enter into a Tri-Party Agreement outlining each entity's legal responsibilities.



IN WITNESS WHEREOF, the Local Entity has executed this NOI as of the Effective Date first written above.

The intended use for this property is:

LOCAL ENTITY

Signature: _____

Printed Name: _____

Title: _____

Date: _____



TRI-PARTY AGREEMENT

FLORIDA DIVISION OF EMERGENCY MANAGEMENT (FDEM) "ELEVATE FLORIDA" PROGRAM

For Completion of Acquisition/Demolition Project Between Elevate Florida, Property Owner, and Local Entity – Intended for Deed Restriction, Demolition, and Maintenance of the Property to be used for Open Space Purposes

This Tri-Party Agreement ("Agreement") is made and entered into as of [Date], by and between:

The Florida Division of Emergency Management ("FDEM"), a state agency with its principal office at 2555 Shumard Oak Blvd., Tallahassee, FL 32399;

AND

[Jurisdiction Name] ("Local Entity"):

Name: [Full Legal Name of City/County/Municipality]

Address: [Local Entity Address]

Contact Person: [Name, Title, Phone, Email]

AND

Individual Property Owner

Name: [Full Legal Name]

Property Address: [State Agency Address]

Contact Person: [Name, Phone, Email]



1. Purpose

This Tri-Party Agreement sets forth the understanding between FDEM, the Local Entity, and the Property Owner regarding the potential purchase and transfer of the property described below for acquisition-demolition.

2. Property Description

- Address: [Property Address]
- Legal Description: [Insert legal description]
- Parcel/Tax ID Number: [Insert if available]

3. Roles and Responsibilities

- FDEM:
 - Provide funding and technical assistance for the acquisition, subject to state and federal requirements.
 - Review and approve documentation and ensure compliance with applicable laws and grant conditions.
 - Procure third-party vendors to do hazardous material inspections and demolish structure(s) on the parcel(s).
 - Coordinate with the Local Entity regarding project milestones, reporting, and closeout.
 - Facilitate the acquisition process, including preparing and executing the final Purchase and Sale Agreement.
 - Coordinate final Purchase Offer and budget for the Property Owner, including calculating potential Duplication of Benefits, construction costs, and administrative costs.
 - Monitor the project for grant compliance requirements and provide required reporting to FEMA.



- Encumber project funding from FEMA and release final payment to Property Owner during title transfer.
- Ensure all acquired structures are demolished within 90 calendar days of settlement or transfer of title.
- As indicated in the FEMA Hazard Mitigation Assistance Program and Policy Guide, the recipient and subrecipients must jointly monitor and inspect acquired properties every three years, based on the recipient's three-year reporting cycle, to ensure the inspected parcels continue to be used for allowable open space purposes."¹
- **Local Entity:**
 - Assume ownership of the parcel. File the residential property deed restrictions within 14 calendar days according to program requirements (see appendix for more details on specific deed restriction language).
 - Prohibit future development and ensure all future uses are compatible with allowed uses identified in 44 CFR Part 80.²
 - Maintain all deed restrictions for audit or review.
 - Coordinate with relevant municipal or county departments to complete these actions.
 - Coordinate with FDEM regarding reporting and any proposed changes to the parcel. As indicated in the FEMA Hazard Mitigation Assistance Program and Policy Guide, the recipient and subrecipients must jointly monitor and inspect acquired properties every three years, based on the recipient's three-year reporting cycle, to ensure the inspected parcels continue to be used for allowable open space purposes."³

¹ [Hazard Mitigation Assistance Program and Policy Guide page 303](#)

² [Title 44 Code of Federal Regulation Part 80](#)

³ [Hazard Mitigation Assistance Program and Policy Guide page 303](#)



- Ensure property is maintained or used per post-acquisition requirements (e.g., open space, flood mitigation), and covers all costs incurred for maintaining the parcel.
- Ensure the property complies with all applicable floodplain regulations in perpetuity.
- **Property Owner:**
 - Procure [Title Agency] (Title Agency) and [Appraiser] (Appraiser) to conduct title transactions and appraisal services.
 - Grant access to the appraiser to assess the property and prepare a pre-event or current market valuation required for budget development and application submission.
 - Grant access to the property for conducting hazardous materials inspection, demolishing all structures on site, and completing other administrative measures to comply with grant requirements, including conducting compliance checks as necessary.
 - Complete all documentation requested from FDEM, local jurisdictions, or third-party vendors within the designated timelines.
 - Disclose any known liens, encumbrances, latent defects, or other legal or physical issues affecting the property.
 - Cooperate in the preparation and execution of the Purchase and Sale Agreement and transfer of title.
 - Provide documentation of all recent disaster assistance, small business administration loans or insurance (property and flood) claims received related to the property.
 - Agree to transfer ownership of the property to the Local Entity.
 - The Seller (the Property Owner) must vacate the home within 10 calendar days of closing. In the event the Seller is unable to vacate by the specified deadline due to unforeseen circumstances, Seller shall promptly notify Buyer to request a reasonable extension, subject to Buyer's approval and compliance with



applicable program guidelines, including the Uniform Relocation Assistance and Real Property Acquisition Policies Act (URA).⁴

- The Property Owner must complete the FEMA Declaration and Release form, indicating the Property Owner's U.S. Citizenship, legal permanent residential standing, and other pertinent information related to the legal standing of the property. For property owners who are not nationals of the United States or qualified aliens, or who refuse to provide such certification, the subrecipient will offer no more than the appraised current market value for the property.

4. Purchase Price and Payment Terms

- **Purchase Price:** \$[Amount], subject to final appraisal, negotiation, and duplication of benefit reductions, if applicable.
- **Earnest Money Deposit:** The FDEM will deposit funds through its vendor portal site, serving as the escrow account for all transactions. This escrow account will be used to securely hold and manage funds related to payments, ensuring that all financial transactions are processed efficiently and transparently.
- **Balance of Purchase Price:** To be paid by wire transfer or state-issued check at closing.

5. Due Diligence

- **Inspection Period:** FDEM, Inspection Contractor, Appraiser, and Title Agency (as determined necessary by FDEM at its sole discretion) shall have [Number] days from the date of this Tri-Party Agreement to conduct any further due diligence, including:
 - Physical inspection of the property
 - Environmental assessment in accordance with state and federal regulations
 - Title search and review
 - Review of zoning, land use, and public records
 - Survey and appraisal by state-approved professionals

⁴ [Title 49 Code of Federal Regulations Part 24](#)



- **Access:** The Property Owner shall provide reasonable access for these activities throughout the designated inspection period during regular business hours between 9:00 a.m. and 5:00 p.m. Eastern Standard Time (EST).
- **Title Insurance:** The approved Title Agency will issue a title insurance policy after a thorough title search. The cost of the policy will vary depending on the property's value, which will be determined before completing the transaction. It is the Property Owner's responsibility to pay for Title Insurance. Proof of Title Insurance policy and effective date will be required at the time of closing.
- **Other Services**
 - **Correction of title issues:** The Title Agency helps coordinate their resolution if they are found. Helps the seller negotiate and settle with a lienholder to clear the title.
 - **Reporting:** The Title Agency will provide a written report to FDEM that outlines:
 - The legal ownership of the property
 - A statement that the property is cleared to transfer as part of a real estate transaction
 - The report should be transmitted no later than 10 business days after completing the services outlined in this section.

6. Contingencies

- **Approvals:** This transaction is contingent upon approval by FEMA, FDEM, the Local Entity's governing body, and compliance with all applicable procurement and acquisition laws.
- **Appraisal Contingency:** The purchase price is subject to an independent, state-certified appraisal valuation of the property.
- **Environmental and Title Contingency:** The obligation to proceed is contingent upon satisfactory environmental review and receipt of clear and marketable title.



7. Closing

- **Closing Date:** The closing shall occur on or before [Date], or as mutually agreed in writing, subject to completion of all required approvals and reviews.
- **Possession:**
 - The Property Owner must vacate the home within 10 calendar days of closing. In the event Seller is unable to vacate by the specified deadline due to unforeseen circumstances, Seller shall promptly notify Buyer to request a reasonable extension, subject to Buyer's approval and compliance with applicable program guidelines, including the Uniform Relocation Assistance and Real Property Acquisition Policies Act (URA) for displaced tenants.
- **Closing and Settlement Services:**
 - Document preparation: The Title Agency prepares all necessary legal documents for closing, such as the deed, required FEMA deed restrictions, settlement statements, and other paperwork required to execute the transaction.
 - Closing coordination: The Title Agency will coordinate with all parties, including the Property Owner, FDEM, and the local jurisdiction, to schedule and conduct the closing conference.
 - Notary services: The Title Agency will ensure all documents are properly executed and legally binding.
 - Recording documents: After closing, the Title Agency files all necessary documents—including the deed—with the county recorder's office within 14 calendar days to officially transfer ownership.

8. Public Records and Confidentiality

- This Tri-Party Agreement and related documents may be subject to Florida public records laws. Confidential information will be handled per Chapter 119, Florida Statutes, and other applicable laws.
- All parties agree to keep sensitive information confidential as the law permits under the applicable statutory exemption.



9. Non-Binding Effect

This Tri-Party Agreement is intended only as a record of the parties' intentions and does not constitute a binding agreement to buy or sell the property. A binding agreement will result only from executing a valid Purchase and Sale Agreement, pursuant to applicable federal, state, and local laws.

10. Termination

Any party may terminate this Tri-Party Agreement upon written notice to the others. Upon termination, the earnest money deposit (if any) shall be returned as agreed, subject to applicable law.

11. Governing Law

This Tri-Party Agreement shall be governed by and construed per the laws of the State of Florida.

12. Miscellaneous

- **Amendments:** Any amendments to this Tri-Party Agreement must be in writing and signed by all parties.
- **Notices:** All notices under this Tri-Party Agreement shall be in writing and delivered to the addresses listed above.
- **Counterparts:** This Tri-Party Agreement may be executed in counterparts, each of which shall be deemed original.
- **No Waiver of Sovereign Immunity:** Nothing in this Tri-Party Agreement shall be construed as a waiver of sovereign immunity by FDEM or the Local Entity.



IN WITNESS WHEREOF, the parties have executed this "Tri-Party Agreement" as of the date first written above.

FLORIDA DIVISION OF EMERGENCY MANAGEMENT

Signature: _____

Printed Name: _____

Title: _____

Date: _____

LOCAL ENTITY

Signature: _____

Printed Name: _____

Title: _____

Date: _____

PROPERTY OWNER

Signature: _____

Printed Name: _____

Date: _____

Tracking No.: _____



Appendix:

FEMA Deed Restriction Language: The following information is just a portion of the Exhibit A – Model Deed Restriction file that will need to be incorporated into the deed. The document will need to be signed by appropriate parties involved.

“WHEREAS, the terms of the Hazard Mitigation Assistance grant program statutory authorities, Federal program requirements consistent with 44 C.F.R. Part 80, the Grant Agreement, and the State-Local Agreement or Tribe-Local Agreement require that the Grantee agree to conditions that restrict the use of the land to open space in perpetuity to protect and preserve natural floodplain values, and to mitigate risks from natural disaster hazards;

NOW THEREFORE, the grant is made subject to the following terms and conditions:

1. *Terms. Pursuant to the terms of the [Select the Appropriate Grant Program] program statutory authorities, Federal program requirements consistent with 44 C.F.R. Part 80, the Grant Agreement, and the State-Local Agreement or Tribe-Local Agreement, the following conditions and restrictions shall apply in perpetuity to the Property described in the attached deed and acquired by the Grantee pursuant to FEMA program requirements concerning the acquisition of property for open space:*
 - a. *Compatible uses. The Property shall be dedicated and maintained in perpetuity as open space for the conservation of natural floodplain functions. Such uses may include: parks for outdoor recreational activities; wetlands management; nature reserves; cultivation; grazing; camping (except where adequate warning time is not available to allow evacuation); unimproved, unpaved parking lots; buffer zones; and other uses consistent with applicable FEMA guidance for open space acquisition under Hazard Mitigation Assistance.*
 - b. *Structures. No new structures or improvements shall be erected on the Property other than:*
 - i. *A public facility that is open on all sides and functionally related to a designated open space or recreational use;*
 - ii. *A public restroom; or*
 - iii. *A structure that is compatible with open space and conserves the natural function of the floodplain, including the uses described in Paragraph 1.a., above, and approved by the FEMA Administrator in writing before construction of the structure begins.*



Any improvements to the Property shall be in accordance with proper floodplain management policies and practices. Structures built on the Property according to paragraph b. of this section shall be floodproofed or elevated to at least the base flood level plus 1 foot of freeboard, or greater, if required by FEMA, or if required by any State, Tribal, or local ordinance, and in accordance with criteria established by the FEMA Administrator (see 44 C.F.R. § 80.19(a)(3)).

- c. Disaster Assistance and Flood Insurance. No Federal entity or source may provide disaster assistance for any purpose with respect to the Property, nor may any application for such assistance be made to any Federal entity or source. The Property is not eligible for coverage under the NFIP for damage to structures on the property occurring after the date of the property settlement, except for pre-existing structures being relocated off the property as a result of the project.*
- d. Transfer. The Grantee, including successors in interest, shall convey any interest in the Property only if the FEMA Regional Administrator, through the State or Tribe, gives prior written approval of the transferee in accordance with this paragraph.
 - i. The request by the Grantee, through the State or Tribe, to the FEMA Regional Administrator must include a signed statement from the proposed transferee that it acknowledges and agrees to be bound by the terms of this section and the provisions of 44 C.F.R. Part 80, and documentation of its status as a qualified conservation organization if applicable.*
 - ii. The Grantee may convey a property interest only to a public entity or to a qualified conservation organization. However, the Grantee may convey an easement or lease to a private individual or entity for purposes compatible with the uses described in paragraph (a) of this section, with the prior approval of the FEMA Regional Administrator, and so long as the conveyance does not include authority to control and enforce the terms and conditions of this section.*
 - iii. If title to the Property is transferred to a public entity other than one with a conservation mission, it must be conveyed subject to a conservation easement that shall be recorded with the deed and shall incorporate all terms and conditions set forth in this section, including the easement holder's responsibility to enforce the easement. This shall be accomplished by one of the following means:**



1. *The Grantee shall convey, in accordance with this paragraph, a conservation easement to an entity other than the title holder, which shall be recorded with the deed, or*
 2. *At the time of the title transfer, the Grantee shall retain such conservation easement, and record it with the deed.*
- iv. *Conveyance of any property interest must reference and incorporate the original deed restrictions providing notice of the conditions in this section and must incorporate a provision for the property interest to revert to the State or Tribe [Insert name of Recipient Agency], or local government in the event that the transferee ceases to exist or loses its eligible status under this section.”*



MAINTENANCE AGREEMENT

FLORIDA DIVISION OF EMERGENCY MANAGEMENT (FDEM) "ELEVATE FLORIDA" PROGRAM

*For Completion of Acquisition/Demolition Project between Elevate Florida AND Local Entity –
Intended for Deed Restriction, Demolition and Maintenance of the Property to be used for Open
Space Purposes*

This Maintenance Agreement ("Agreement") is made and entered into as of [Date], by and between:

The Florida Division of Emergency Management ("FDEM"), a state agency with its principal office at 2555 Shumard Oak Blvd., Tallahassee, FL 32399;

AND

[Jurisdiction Name] ("Local Entity"):

Name: [Full Legal Name of City/County/Municipality]

Address: [Local Entity Address]

Contact Person: [Name, Title, Phone, Email]

1. Purpose

FDEM has completed a project through Elevate Florida's Acquisition and Demolition Property Conversion Program ("Subject Property") on behalf of the above-identified Local Entity. The Local Entity has acquired an ownership interest in the Subject Property utilizing FEMA's Hazard Mitigation Assistance grant funding. Following acquisition and demolition, the Local Entity will accept the deed restriction governing the use of the Subject Property land as restricted in perpetuity for open space, such as parks or outdoor recreation areas, nature reserves, unimproved parking lots, or floodplain management areas. This Agreement



establishes the Local Entity's responsibility for the ongoing maintenance and reporting requirements of the Subject Property.

2. Property Description

The Subject Property covered by this Agreement is legally described and incorporated herein by reference.

- Address: [Property Address]
- Legal Description: [Legal Description]
- Parcel ID / Tax Number: [Parcel ID / Tax Number]

3. Maintenance Obligations

- **Maintenance Standards:** The Local Entity shall maintain the Subject Property in a safe, clean, and orderly condition, suitable for public green space, park, recreational, or wetland use. Maintenance shall include, but is not limited to, landscaping, mowing, litter removal, pest control, and upkeep of any installed amenities (e.g., benches, trails, signage, public restrooms) that do not constitute buildings or enclosed structures.
- **Prohibited Activities:** No buildings, enclosed structures, impervious surfaces, or flood damage reduction levees shall be constructed or installed on the Subject Property. All use and maintenance activities must comply with Federal Emergency Management Agency (FEMA) regulations as authorized in 44 CFR Part 80.19 and all applicable local, state, and federal laws.
- **Expense Responsibility:** The Local Entity shall be solely responsible for all costs and expenses associated with the ongoing maintenance and upkeep of the subject Property.

4. Reporting Requirements

- **FEMA Reporting:** The Local Entity shall prepare and submit a maintenance report to FDEM, which will forward the report to FEMA, every three (3) years from the Effective



Date of this Agreement. The report shall certify that the Subject Property is adequately maintained per this Agreement and FEMA requirements.

- **Report Contents:** FDEM will provide additional reporting requirements, but the report shall include, but not be limited to the following:
 - The intended use for the property
 - A summary of maintenance activities performed
 - Photographic documentation of the current condition of the subject Property
 - A statement of compliance with the prohibition on buildings and impervious surfaces
 - Any issues or challenges encountered, and corrective actions taken

5. Term, Transfer and Termination

- **Term:** This Agreement shall remain in effect in perpetuity, unless terminated by mutual written agreement of the Parties or as required by law.
- **Future Disaster Assistance:** Local Entity will not seek or accept disaster assistance for any purpose from any federal entity with respect to the Subject Property. FEMA will not distribute any future flood insurance benefits for claims related to damage Subject Property.
- **Transfer:** Post-federal award, the Local Entity may transfer a property interest only with the prior written approval of FDEM, the appropriate FEMA regional administrator and only to certain entities in accordance with 44 CFR § 80.19(b) and the Hazard Mitigation Assistance Program and Policy Guide.
- **Termination for Breach:** FDEM may terminate this Agreement upon written notice if the Local Entity fails to comply with its maintenance or reporting obligations, subject to a thirty (30) day cure period.



6. Indemnification

- **Liability:** The Local Entity shall indemnify, defend, and hold harmless FDEM and the State of Florida from any claims, damages, or liabilities arising from the Local Entity's maintenance of the Subject Property.

7. Governing Law

- **Agreement:** This Agreement shall be governed by and construed in accordance with the laws of the State of Florida.

8. Miscellaneous

- **Amendments:** Any amendments to this Agreement must be in writing and signed by authorized representatives of both Parties.
- **Notices:** All notices under this Agreement shall be in writing and delivered to the addresses listed above.
- **Counterparts:** This Agreement may be executed in counterparts, each of which shall be deemed an original.
- **No Waiver of Sovereign Immunity:** Nothing in this Maintenance Agreement shall be construed as waiving FDEM's or Local Entity's sovereign immunity.
- **Entire Agreement:** This Agreement constitutes the entire understanding between the Parties and supersedes all prior agreements or understandings regarding the Subject Property.



IN WITNESS WHEREOF, the Local Entity has executed this Agreement as of the Effective Date first written above.

LOCAL ENTITY

Signature: _____

Printed Name: _____

Title: _____

Date: _____



**NOTICE OF INTENT ("NOI")
FLORIDA DIVISION OF EMERGENCY MANAGEMENT ("FDEM") "ELEVATE FLORIDA"
PROGRAM**

*For Completion of Acquisition/Demolition Project Between Local Entity and Elevate Florida –
Intended for Deed Restriction, Demolition, and Maintenance of the Property to be used for Open
Space Purposes*

This Notice of Intent ("NOI") is made and entered into as of _____, by and between:

Jurisdiction Name:

Name:

Address:

Contact Person:

AND

The Florida Division of Emergency Management ("FDEM"), a state agency with its principal office at 2555 Shumard Oak Blvd., Tallahassee, FL 32399;

1. Purpose

This NOI to participate confirms the Local Entity's intent in acquiring _____, under Elevate Florida. This parcel will be acquired, and deed restricted to open-space usage as defined in 44 CFR Part 80.

2. Property Description

- **Address** ("the property" or "the parcel"):
- **Legal Description:**
- **Parcel/Tax ID Number:**



3. Roles and Responsibilities

FDEM:

- FDEM will oversee all aspects of compliance with federal and state requirements for the duration of the construction phase of the project.
- FDEM will monitor project progress and adherence to approved scope, timelines, and deliverables.
- FDEM will manage the disbursement of grant funds, including non-federal cost-share allocations and administrative expenses.
- FDEM will coordinate hazardous materials assessments and abatement as necessary.
- FDEM will work with the Property Owner to clear the property title prior to transfer, per FEMA and state requirements.
- FDEM will work with the Third-Party Title Company, of the Property Owner's choice to administer the property transfer.
- FDEM will select and manage pre-approved contractors for demolition activities.
- FDEM will prepare and submit required documentation and reports to FEMA, including project status, financials, and compliance certifications.
- FDEM will provide further details for the Local Entity regarding open space reporting requirements.

Local Entity:

- The Local Entity is responsible for taking ownership of the parcel.
- The Local Entity will file all necessary deed restrictions limiting the property to open space use only, as outlined in section 4 below, in compliance with requirements specified by FEMA and FDEM.
- The Local Entity is responsible for ongoing maintenance and costs of the property as open space.
- The Local Entity will ensure that all property uses comply with FEMA-approved open space guidelines and obtain written approval for any new uses.



- The Local Entity will maintain records of property maintenance, inspections, and any communications with FDEM or FEMA regarding the property.
- Local Entity will ensure compliance to all open space reporting requirements.

4. Property Use

Local Entity participating in Acquisition-Demolition projects will be required to deed restrict the applicable property and agree to maintain the space, in perpetuity, as open space. Allowable uses of open space include:

- Wetlands and Floodplain management areas
- Parks or outdoor recreation areas
- Unimproved, unpaved parking lots
- Camping (except where adequate warning time is not possible to allow for evacuation)
- Nature reserves or grazing areas
- Cultivation

All intended uses for open space following grant closeout must be proposed to and approved by FEMA in writing before implementation. No new structures may be built on the property with the following exceptions:

- Public Restrooms
- Public facilities are open on all sides and functionally related to recreational use or the designated open space.
- A structure that is compatible with open space and conserves the natural function of the floodplain, as approved by FEMA.
- Structures described in the above three bullets that will be elevated or floodproofed to the Base Flood Elevation plus one foot of freeboard and that meet the applicable requirements of the National Flood Insurance Program (NFIP) floodplain management regulations in 44 CFR 60.3.



No structures built on the property will be eligible for coverage under the National Flood Insurance Program (NFIP) and must be floodproofed or elevated to achieve minimum freeboard requirements as defined by local ordinance.

5. Contingencies

- **Approval:** This transaction is contingent upon approval by the governing bodies of the Local Entity, FDEM, FEMA, and compliance with all applicable procurement and property acquisition laws.
- **Environmental and Title Contingency:** FDEM's obligation is contingent upon satisfactory environmental review and clear title receipt.

6. Closing

- **Administrative costs:**
 - The Property Owner will receive 75% of the appraised home value less clearance of any liens against the property; 25% of the home value will be redirected to the non-federal costs required for HMGP grants and administrative costs (e.g., title transfer, appraisal report, title is confirmed and cleared, demolition costs).
 - The Local Entity will not be responsible for any transaction-related costs.
- **Possession:**
 - Possession of the property (i.e., Warranty Deed) shall be delivered to the Local Entity at closing. The deed transferring title to the property and the program deed restrictions must be recorded according to state law and within 14 calendar days after the settlement.
 - The Property Owner must vacate the home within 10 calendar days of closing or the otherwise agreed-upon date.
 - After the transaction and title have been transferred to the Local Entity, FDEM will assign program contractors to demolish all structures on the parcel and remove all debris and hazardous material no more than 90 calendar days after closing.



- The Local Entity will be responsible for all future maintenance costs of the subject property.
- The Local Entity is responsible for ensuring and enforcing proper land use and coordinating with and gaining approval from FEMA on any future land use change or property disposition issues. FEMA must review and approve the proposed land use of all property acquired for open space purposes unless the use is grading and seeding of the former building site.¹
- The Local Entity may subsequently transfer a property interest only with the prior approval of FDEM, the appropriate FEMA regional administrator and only to certain entities in accordance with 44 CFR § 80.19(b) No transfer is permitted for uses other than for open-space use.

7. Public Records and Confidentiality

- This NOI and related documents may be subject to public records laws. Records will be maintained in accordance with Chapter 119, Florida Statutes.
- Both parties agree to keep sensitive information confidential as the law permits under the applicable statutory exemption.

8. Non-Binding Effect

This NOI only records the Local Entity's intentions to participate in this acquisition-demolition project and does not constitute a binding agreement. A binding agreement will result only from executing a formal Tri-Party Agreement, Purchase and Sale Agreement, and all other legal documents as required by law to execute the transaction.

9. Governing Law

This NOI shall be governed by and construed under the laws of the State of Florida.

¹eCFR: 44 CFR § 80.19(a)(3) – Land use and oversight.



10. Miscellaneous

- **Amendments:** Any amendments to this NOI must be in writing and signed by both parties.
- **Notices:** All notices under this NOI shall be in writing and delivered to the addresses listed above.
- **Counterparts:** This NOI may be executed in counterparts, each of which shall be deemed an original.
- **No Waiver of Sovereign Immunity:** Nothing in this NOI shall be construed as waiving FDEM's or Local Entity's sovereign immunity.
- **FEMA Selection:** If/when FEMA selects this project for funding, the Local Entity, Property Owner, and FDEM will enter into a Tri-Party Agreement outlining each entity's legal responsibilities.



IN WITNESS WHEREOF, the Local Entity has executed this NOI as of the Effective Date first written above.

The intended use for this property is:

LOCAL ENTITY

Signature: _____

Printed Name: _____

Title: _____

Date: _____

Attest: _____

Robin L. Fenwick, City Clerk



CITY COUNCIL AGENDA ITEM

COUNCIL MEETING DATE 3/3/2026

SUBJECT: (B9) Approval of First Amendment to the Interlocal Agreement between the County of Volusia and the City of Port Orange for Supplemental Operational Assistance and Voluntary Cooperation for Animal Control Services

DEPARTMENT: Police Services

GOAL: 1 - Public Safety
3 - Quality of Life

RECOMMENDED MOTION: Move to approve the amendment to the ILA; and to authorize the Mayor and City Clerk to execute all required documents.

SUMMARY:

In October 2020, the City entered into an Interlocal Agreement (ILA) with Volusia County for supplemental animal control services. The agreement automatically renewed on October 20, 2025, and now extends through October 20, 2030.

This amendment updates Section 3 to expand the list of incidents eligible for supplemental operational assistance. In addition to existing provisions covering animal seizures, criminal investigations, emergency search and rescue, pet sheltering during declared emergencies, and low-cost spay/neuter services, the amendment adds:

- Sheltering services for dogs under investigation for dangerous dog determinations and bite quarantine, as space is available at the County facility.
- Applicable service fees, established by the County and approved by the County Council, will be billed directly to the City. The County reserves the right to adjust fees.

The amendment also revises Section 8 (Liabilities of Parties) to establish a billing structure for supplemental services. The County will provide personnel and equipment at a rate of \$102.59 per hour, billed in 15-minute increments, plus any applicable shelter, veterinary, and spay/neuter fees.

This ILA serves as a contingency plan if the City's animal control provider or partner agencies become overwhelmed due to high intake volumes or qualifying incidents. Because this item was presented after adoption of the FY2026 budget, a future budget amendment may be necessary if these supplemental services are utilized.

PRESENTER: Manuel Marino

ATTACHMENTS:

1.	Amendment 1 to Animal Services ILA MJrev12.17.25	Amendment 1 to Animal Services ILA MJrev12.17.25.pdf
2.	VC Animal Svcs & Port Orange ILA	VC Animal Svcs & Port Orange ILA.pdf

Beth Unruh	Created/Initiated - 02/16/2026
Manuel Marino	Approved - 02/16/2026
Sue Wang	Approved - 02/17/2026
Matthew Jones	Approved - 02/20/2026
Wayne Clark	Final Approval - 02/20/2026

**FIRST AMENDMENT TO
INTERLOCAL AGREEMENT FOR SUPPLEMENTAL OPERATIONAL ASSISTANCE
AND VOLUNTARY COOPERATION FOR ANIMAL CONTROL SERVICES**

THIS FIRST AMENDMENT (“Amendment”) to the Interlocal Agreement for Supplemental Operational Assistance And Voluntary Cooperation For Animal Control Services by City of Port Orange and the County of Volusia (“**Agreement**”), is made and entered into by and between the **COUNTY OF VOLUSIA (“County”)**, a body corporate and politic and a political subdivision of the State of Florida, and the **CITY OF PORT ORANGE (“City”)**, a municipal corporation duly incorporated pursuant to the laws of the State of Florida, for the purpose of extending and increasing sheltering services where available. Collectively, the County and the City are referred to herein as the “**Parties.**”

WHEREAS, on or about October 20, 2020, the County and the City entered into the Agreement, for an initial term through October 20, 2025, with an additional five year period through October 20, 2030;

WHEREAS, the Parties desire to cooperate in animal control services which permit voluntary cooperation and assistance between the Parties for the purposes set forth herein; provide for rendering assistance in emergency situations and providing assistance for the purposes of animal search and rescue as well as pet sheltering for animal cruelty, animal fighting, dangerous dogs, and impoundment of animals found in distress.

WHEREAS, the Parties desire and agree to make changes to the Agreement’s Sheltering terms and those involved in rendering assistance in emergency situations; and amend the Agreement.

WHEREAS, the Parties agree that this First Amendment shall supplement the Parties’ Interlocal Agreement, which shall remain in full force and effect after execution of this First Amendment.

NOW THEREFORE, in consideration of the foregoing recitals, which are incorporated herein by reference, and other consideration, the receipt and sufficiency of which is acknowledged by the Parties, the Parties agree to amend the Agreement as follows:

1. The Parties agree that the foregoing recitals are true, correct and material to this Amendment.
2. The Parties agree to amend Section 3 (Incidents Eligible for Supplemental Operational Assistance) of the Agreement to read, in whole, as follows:

Incidents Eligible for Supplemental Operational Assistance. The County will provide supplemental operational assistance to the City in response to the following:

- A. Situations and incidents which may result in the seizure of animals pursuant to Sections 767.12 through 767.136, and Section 828.073, Florida Statutes.
- B. Criminal investigations involving animals pursuant to Sections 828.12 through

828.13, and Section 828.29, Florida Statutes.

- C. Animal search and rescue and pet sheltering during a declared local state of emergency.
- D. Spay/neuter services, vaccinations, and licensing for animals brought by the City's animal control services, or residents of the City who qualify for eligibility under the County's low- cost pet spaying and neutering program. The County shall establish a fee schedule for those spay/neuter services that are charged to the City that is approved by the County Council. These fees shall be charged directly to the City and payable upon receipt of the service. The County reserves the right to adjust fees as necessary.
- E. Sheltering services for dogs under investigation for dangerous dog determination and bite quarantine as space is available in the County facility as determined by the County Animal Services Director. The County shall establish a fee schedule for those services that are charged to the City that is approved by the County Council. These fees shall be charged directly to the City and payable upon receipt of the service. The County reserves the right to adjust fees as necessary.

Except as otherwise provided herein, all other portions of Section 3 shall remain unaltered.

- 3. The Parties agree to amend Section 8 (Liabilities and Responsibilities of Parties), subsection D., of the Agreement to read, in whole, as follows:

Liabilities and Responsibility of Parties.

D. The County and the City agree to share both unique and common emergency response resources for the purpose of providing expeditious and effective emergency service delivery to County and City citizens alike. To ensure the highest level of service possible, the City's animal control services may request supplemental operational assistance from the County's animal control services in the event the City's services are unavailable to address those incidents specified herein. The County agrees to provide to the City the personnel and equipment necessary for the Supplemental Operation Assistance Services specified herein at the hourly rate of \$102.59 per hour, plus fees paid to an appropriate shelter (the County reserves the right to transport animals to a shelter of its choice); fees for emergency and/or necessary veterinarian services; and fees paid for spay and neuter services. All personnel billing for their time for Supplemental Operation Assistance Services to the City will do so in increments of one-quarter (1/4) of an hour (i.e., fifteen minute) and shall round said time to the nearest such increment. Because the services provided by both the County and City are reciprocal in nature, each Party shall bear the costs of providing such services and neither Party shall owe any monetary payments or reimbursements to the other for personnel, equipment, or fuel or other expendable supplies provided pursuant to this Agreement.

Except as otherwise provided herein, all other portions of Section 8 shall remain unaltered.

- 4. This Amendment sets forth the entire modification to the Agreement, unless the Agreement is otherwise amended or modified in accordance with the terms of the Agreement. This

Amendment supersedes all prior proposals, agreements, and communications, both written and oral, regarding the matter described herein.

5. This Amendment is incorporated by reference into the Agreement, as if fully set forth therein. Except as provided above, all other terms and conditions of the Agreement, as previously amended, shall remain unchanged and in full force and effect and are hereby ratified and reaffirmed by the Parties. In the event of any conflict or inconsistency between the provisions set forth in this Amendment and the Agreement, this Amendment shall govern and control.

[REMAINDER OF PAGE INTENTIONALLY BLANK]

IN WITNESS WHEREOF, the Parties to this First Amendment to the Interlocal Agreement Supplemental Operational Assistance And Voluntary Cooperation For Animal Control Services by City of Port Orange and the County of Volusia have caused the same to be signed by their duly authorized representatives as set forth below.

CITY OF PORT ORANGE

COUNTY OF VOLUSIA, FLORIDA

By: _____
Name: _____
Title: _____
Date: _____

By: _____
Jeffrey S. Brower
County Chair
Date: _____

Attest:

Attest:

By: _____
Name: _____
Title: _____
Date: _____

By: _____
George Recktenwald
County Manager
Date: _____

Prepared by
Volusia County
123 West Indiana Avenue
DeLand, Florida 32720

**INTERLOCAL AGREEMENT BETWEEN THE COUNTY OF VOLUSIA AND
THE CITY OF PORT ORANGE FOR SUPPLEMENTAL OPERATIONAL ASSISTANCE
AND VOLUNTARY COOPERATION FOR ANIMAL CONTROL SERVICES**

THIS INTERLOCAL AGREEMENT (hereinafter referred to as the “Agreement”) is made and entered into on this 20th day of October 2020, by and between the COUNTY OF VOLUSIA, a political subdivision of the State of Florida (hereinafter referred to as the “County”), and the CITY OF PORT ORANGE, a municipal corporation of the State of Florida (hereinafter referred to as the “City”), each one consisting a public agency as defined in Part I of Chapter 163, Florida Statutes (hereinafter referred to individually as “Party” and collectively as the “Parties”).

WITNESSETH:

~~WHEREAS~~, the Parties presently maintain and operate animal control services;

WHEREAS, the Parties are so located in relation to each other that it is to the advantage of each to receive and extend supplemental operational assistance and voluntary cooperation in the form of animal control services and resources to adequately respond to intensive situations, including but not limited to, the seizure of animals; criminal investigations involving animals; and declared disasters requiring pet sheltering;

WHEREAS, the Parties to this Agreement are authorized pursuant to the Florida Interlocal Cooperation Act of 1969, as set forth in Section 163.01, *et.seq.*, Florida Statutes, to make efficient use of their respective powers, resources, authority, and capabilities by enabling them to cooperate on the basis of mutual advantage and thereby provide the facilities and efforts identified herein in a manner that will best utilize existing resources, powers, and authority available to each of them; and

WHEREAS, the Parties desire to cooperate in animal control services which permit voluntary cooperation and assistance between the Parties for the purposes set forth herein; provide for rendering assistance in emergency situations and providing assistance for the purposes of animal search and rescue as well as pet sheltering during declared disasters.

NOW, THEREFORE, incorporating the above recitals as if stated herein, it is agreed by and between the parties that each of the parties shall assist the other pursuant to the following stipulations, provisions, and conditions:

1. **Purpose and Intent.** The County agrees to provide supplemental operational assistance and voluntary cooperation to the City for animal control services relating to specified violations of Florida Statutes, including but not limited to animal cruelty, animal fighting, dangerous dogs, and impoundment of animals found in distress.

2. **Provisions for Supplemental Operational Assistance.** The Parties' will provide primary animal control services within their respective jurisdictions. To ensure the highest level of service possible, the City's animal control services may request supplemental operational assistance from the County's animal control services in the event the City's services are unavailable to address those incidents specified herein.
3. **Incidents Eligible for Supplemental Operational Assistance.** The County will provide supplemental operational assistance to the City in response to the following:
 - A. Situations and incidents which may result in the seizure of animals pursuant to Sections 767.12 through 767.136, and Section 828.073, Florida Statutes.
 - B. Criminal investigations involving animals pursuant to Sections 828.12 through 828.13, and Section 828.29, Florida Statutes.
 - C. Animal search and rescue and pet sheltering during a declared local state of emergency.
 - D. Spay/neuter services, vaccinations, and licensing for animals brought by the City's animal control services, or residents of the City who qualify for eligibility under the County's low-cost pet spaying and neutering program. The County shall establish a fee schedule for those spay/neuter services that are charged to the City that is approved by the County Council. These fees shall be charged directly to the City and payable upon receipt of the service. The County reserves the right to adjust fees as necessary.
4. **Procedure for Requesting Supplemental Operational Assistance.** In the event that the City needs assistance as set forth above, an authorized representative shall notify the County Animal Control Services Director, or designee. The County's Animal Control Services shall: (a) evaluate the situation and the request; (b) evaluate its available resources; (c) consult with supervisors as necessary; and (d) respond to the City in an appropriate manner. The County Animal Control Services may determine who is authorized to lend assistance in its jurisdiction, for how long such assistance is authorized, and for what purpose such authority is granted. This authority to grant supplemental operational assistance may be made verbally or in writing as the particular situation dictates.
5. **Command and Supervisory Responsibility.** In the event County Animal Control Services provides supplemental operational assistance to the City Animal Control Services, the County Animal Control Services will establish incident command and manage the incident in accordance with established procedures until mitigation of the incident or relieved by an officer having authority within the jurisdiction where the incident occurred.
6. **Duties and Level of Service.**
 - A. No department, officer, or employee of the Parties shall perform any function or service not within the scope of the duties of such department, officer or employee in its respective primary jurisdiction.
 - B. The rendition of service, standards of performance, discipline of officers and employees, and all other matters incident to the performance of services by command personnel and the command and control of their personnel and equipment shall remain with each Party.

- C. Disputes or disagreements as to the level of service and/or standards of performance shall be reported by the complaining party to the animal control services director, or designee, of the Party provided the service or took the action from which the complaint arose.
 - D. For the purposes of responding to disputes or disagreements regarding the level of services or the standards of performance required hereunder, the decision of the animal control services director of each Party, as set forth in writing, shall be final and conclusive with respect to the agency represented, subject to the conflict resolution procedures provided in Paragraph 8 herein.
 - E. Animal related incidents not listed in Paragraph 3 above, shall be handled by the respective jurisdiction.
7. **Employee Status.** Persons employed by a Party in the performance of services and functions pursuant to this Agreement shall have no claim on the other Party for pension, workers' compensation, unemployment compensation, civil service, or any other employee rights or privileges granted by operation of law or otherwise to the officers and employees of the other Party.
8. **Liabilities and Responsibility of Parties.**
- A. Nothing in this Agreement shall be interpreted, construed, or deemed to cause either Party to assume any liability for the acts or omissions of the officers, employees or any other personnel of any other Party in contravention of the statutory prohibitions contained in Section 768.28(19), Florida Statutes.
 - B. Nothing in this Agreement shall be deemed to be a waiver of, or to otherwise affect any of the privileges or immunities from liability, exemptions from laws, ordinances or rules, or any of the pension, disability, workers' compensation or other benefits which each of the Parties and their respective officers, employees and other personnel enjoy by operation of law, contract or otherwise.
 - C. Except as herein otherwise provided, all liability for injury or death to personnel, and for loss of or damage to equipment, shall be borne by the Party employing such personnel or owning such equipment, and all Parties shall carry sufficient insurance, or shall otherwise be sufficiently self-insured to cover all such liabilities and damages for themselves.
 - D. The County and the City agree to share both unique and common emergency response resources for the purpose of providing expeditious and effective emergency service delivery to County and City citizens alike. Because the services provided by both the County and City are reciprocal in nature, each Party shall bear the costs of providing such services and neither Party shall owe any monetary payments or reimbursements to the other for personnel, equipment, or fuel or other expendable supplies provided pursuant to this Agreement.
 - E. Regardless of anything set forth in any other part of this Agreement, each Party expressly retains all rights, benefits and immunities of the doctrine of sovereign immunity in accordance with Section 768.28, Florida Statutes, and nothing in this Agreement shall be deemed as a waiver of the doctrine of sovereign immunity or any of the limits of liability of either Party beyond any statutorily limited waiver of immunity or those limits of liability which have been or may be adopted by the Florida Legislature. Furthermore, the cap on the amount and liability of either Party for damages, losses, attorney's fees and costs,

regardless of the number or nature of claims in tort, equity, or contract, shall not exceed the dollar amount set by the legislature for tort. Nothing in this section or this Agreement shall be interpreted to inure to the benefit of any third party for the purpose of allowing any claim against either Party, which claim would otherwise be barred under the doctrine of sovereign immunity or by operation of law.

- F. Neither Party is authorized or empowered to act as agent for the other for any purpose and will not on behalf of the other enter into any agreement, contract, warranty, or representation as to any matter. Neither will be bound by the acts or conduct of the other, nor be bound to any obligations of the other in any other agreement entered into by the other.
9. **Conflict Resolution.** If the parties to this Agreement fail to resolve any conflicts related to issues covered in this document, such dispute shall be resolved in accordance with governmental conflict resolution procedures specified in the Florida Governmental Conflict Resolution Act, Section 164.101, *et. seq.*, Florida Statutes. All disputes shall be governed by the laws of Florida and venue of any dispute shall be in Volusia County. In the event of any litigation or dispute between the parties arising out of this Agreement, each party will bear its own attorneys' fees and costs.
10. **Effective Date and Termination.** This Agreement shall become effective on the date executed by the last of the parties hereto and shall continue for five (5) years thereafter. This Agreement shall automatically renew for one (1) additional five (5) year period. Any party may terminate this Agreement prior to its stated expiration date by giving the other party at least one hundred eighty (180) days advance written notice.
11. **Notices.** All notices required by this Agreement, or any notice sent pursuant to this Agreement, shall be sent by Certified United States Mail, Return Receipt Requested, to the animal control services director for the respective party, except that a notice of cancellation pursuant to Paragraph 10 shall also be delivered by Certified United States Mail, Return Receipt Requested, to the respective City or County Manager of the Parties.
12. **Severability.** If any provision of this Agreement is declared unenforceable by a court of competent jurisdiction, then the remainder of this Agreement shall remain in full force and effect.
13. **Entire Agreement.** This Agreement, including exhibits attached hereto, embodies the entire understanding of the respective parties hereto regarding the subject matter hereof, and there are no further or other agreements or understandings, written or oral, between the parties relating to the subject matter hereof.
14. **Joint Preparation.** The preparation of this Agreement has been a joint effort of the parties hereto and the resulting document shall not, solely as a matter of judicial construction, be construed more severely against one of the parties or the other.
15. **Multiple Counterparts.** This Agreement may be executed in any number of counterparts, each of which so executed shall be deemed to be an original, but all such counterparts shall together constitute but one in the same instrument.
16. **Authorization.** Pursuant to this Agreement, each party hereby authorizes the other party to perform the duties and services required herein.

IN WITNESS WHEREOF, the parties have duly executed this Agreement on the dates as shown below.

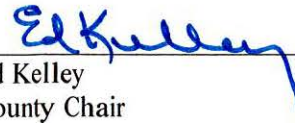
IN WITNESS WHEREOF, the parties have duly executed this Agreement on the dates as shown below.

ATTEST:

COUNTY OF VOLUSIA

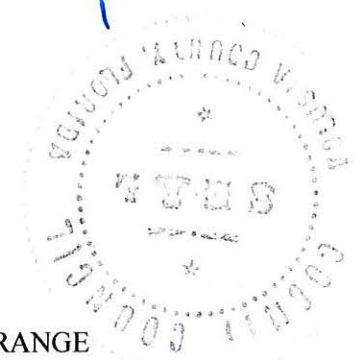


George Recktenwald
County Manager




Ed Kelley
County Chair

Dated: 10/21/2020




ATTEST:

CITY OF PORT ORANGE



Robin L. Fenwick, MMC
City Clerk



Donald O. Burnette
Mayor

Dated: 8/24/2020





CITY COUNCIL AGENDA ITEM

COUNCIL MEETING DATE 3/3/2026

SUBJECT: (B10) Authorizing City Attorney's Office to Initiate Legal Proceedings Related to Code Enforcement at 706 Marshall Circle

DEPARTMENT: City Attorney

GOAL: 3 - Quality of Life

RECOMMENDED MOTION: Move to authorize the City Attorney to initiate legal proceedings against the property owner of 706 Marshall Circle; and to authorize the Mayor and City Clerk to execute all required documents.

SUMMARY: 706 Marshall Circle is the subject of an active Code Enforcement case (Case No. 24-0009) involving violations for accumulated garbage, outdoor storage of obsolete items, and a dilapidated fence structure. As a result of noncompliance, the property has been subject to a daily accruing fine of \$100 since April 2024. The property also has utility liens and has been without running water for multiple years. The property owner has been undeterred by the financial consequences of his actions. The property has also been a disproportionate drain on police and fire services generating 38 calls for service in the last 12 months. The calls for service include, but are not limited to, emergency medical responses, disturbances, intoxicated persons, suspicious persons or incidents, aggravated battery, narcotics-related calls, noise complaints, and trespassing. This has left the City with no other choice than to initiate court action to remedy the issue.

Therefore, based on the foregoing, the City Attorney's Office is requesting authority to initiate legal proceedings against the above referenced property owner which may include but is not limited to foreclosure of code/utility liens, injunctive relief, nuisance abatement and such other relief as is satisfactory to the Court.

PRESENTER: Matthew Jones

ATTACHMENTS:

Amanda Bonin
Matthew Jones
Linda Truitt
Wayne Clark

Created/Initiated - 02/11/2026
Approved - 02/11/2026
Approved - 02/12/2026
Final Approval - 02/20/2026



CITY COUNCIL AGENDA ITEM

COUNCIL MEETING DATE 3/3/2026

SUBJECT: (B11) Approval of Contract to Purchase 846 Bears Trail to support the Nixon Lane Stormwater Pond and Pump Station Project

DEPARTMENT: City Manager

GOAL: 2 - Infrastructure

RECOMMENDED MOTION: Move to approve the purchase of real property located at 846 Bears Trail for \$355,000 plus authorize an additional \$5,000 for estimated closing costs; and authorize the Mayor and City Clerk to execute all necessary documents.

SUMMARY: Staff is requesting City Council approval to purchase the property located at 846 Bears Trail for \$355,000 plus authorize an additional \$5,000 for estimated closing costs. City Staff contracted with a local appraisal company to provide a report on the fair market value of the property. The seller is offering the property at \$355,000, approximately 2.9% above the appraised value of the property.

Acquisition of this parcel will assist in advancing the City's Capital Improvement Project, Nixon Lane Stormwater Pond & Pump Station. The property's size, configuration, and location make it well-suited for the proposed improvements. At approximately one acre, the site, in addition to the property next door that was approved for purchase on February 17, provides sufficient area to accommodate a stormwater pond and pump station. The proposed stormwater pond will serve the purpose of storing and treating stormwater runoff from Nixon Lane east of Nova Rd. from Jackson Street to McDonald Road. This new pump station will discharge directly into the force main built as part of the Sugar Forest (Madeline/Pepper Hill) project and, while there is no direct connection to the Portona project proposed for this same area, the system will reduce the load on the Portona stormwater network by bypassing runoff that previously had to travel through Portona's system to reach the river.

The Nixon Lane Stormwater Pond & Pump Station is a key infrastructure project intended to provide additional stormwater flood mitigation capacity for an area developed prior to modern stormwater standards. Recent storm events, including Hurricane Ian (2022) and Hurricane Milton (2024), have underscored the need for additional flood mitigation measures in this area. The design and construction of the pond and pump station will be advanced as a future Capital Improvement Project. The City has also requested State appropriations to assist with project funding.

At the property owner's request, the Contract to Purchase includes a provision for post-closing occupancy for up to 90 days after the closing date.



Nixon Lane Stormwater Pond & Pump Station



PRESENTER: Robin Fenwick

ATTACHMENTS:

1.	Option Contract	Option Contract.pdf
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Robin Fenwick
Sue Wang
Shannon Balmer
Wayne Clark

Created/Initiated - 02/16/2026
Approved - 02/20/2026
Approved - 02/26/2026
Final Approval - 02/26/2026



**OPTION TO PURCHASE CONTRACT AND
CONTRACT FOR SALE AND PURCHASE
OF REAL PROPERTY**

THIS OPTION TO PURCHASE CONTRACT AND CONTRACT FOR SALE AND PURCHASE OF REAL PROPERTY, hereinafter, the "Contract" is made and entered into this _____ day of _____, 2026, between Cheryl K. Ransom, whose address is 846 Bears Trail, Port Orange, Florida 32129, hereinafter referred to as "Seller"; and CITY OF PORT ORANGE, FLORIDA, a municipal corporation, mailing address: c/o City Manager, 1000 City Center Circle, Port Orange FL 32129-4144, hereinafter referred to as "Purchaser." All references in this Contract to the singular shall include the plural where applicable.

For good and valuable consideration in the amount of Two Hundred and NO/100 Dollars (\$200.00) issuance of which will be requested immediately upon execution of the Option to Purchase Contract by Seller and City Manager, and may be picked up by Seller upon notice by the City, the parties agree as follows:

1. Subject to the exercise of the Option to Purchase Contract, hereinafter "Option" evinced by City Council approval as set forth in Section 16, Seller agrees to sell and Purchaser agrees to purchase the following described real estate, with its appurtenances, located at 846 Bears Trail, Port Orange, County of Volusia, State of Florida:

See Exhibit "A" attached hereto and made a part hereof by this reference.

Also being identified as Parcel Number 6337-04-00-0055; the subject real estate being hereinafter referred to as the "Property".

General Description and Vicinity of Property: generally located southwest of McDonald Road, north of Nixon Lane, Port Orange, Volusia County, Florida.

Tangible Personal Property and Fixtures: Prior to the expiration of the Post-Closing Occupancy Agreement, said date being Ninety (90) days from date of closing, Seller shall remove all personal property, furnishings, appliances, fixtures, and miscellaneous debris; and shall secure all exterior openings of the structure. Upon the expiration of the Post-Closing Occupancy Agreement, any Tangible Personal Property and Fixtures, as defined herein, remaining on the Property shall be the property of the Purchaser and Seller shall have no further right of removal.

Conveyance by the Seller and Purchase by the Purchaser of the above-described Property is subject to the *Standards for Real Estate Transactions* set forth on the form contract approved by The Florida Bar and The Florida Association of Realtors, Inc., attached hereto

as **Exhibit "B."** In the event of a conflict between the terms of the Contract and the terms contained in **Exhibit "B,"** this Contract shall control.

2. Purchase Price and Method of Payment. The purchase price payable to Seller is as follows:

- (a) The Purchase Price for the Property is: **Three Hundred Fifty-Five Thousand and NO/100 Dollars (\$355,000.00)**; and
- (b) Upon approval by City Council and execution of the Contract for Purchase by the Mayor and the City Clerk, a good faith deposit of Two Hundred Fifty and No/100 Dollars (\$250.00), shall be paid to and held in trust by Columbia Title Research Corporation Trust Account, 200 Forest Lake Boulevard, Daytona Beach, FL 32119; referred to as "Escrow Agent,"; and
- (c) The total Purchase Price, which includes the Purchaser's good faith deposit of Two Hundred Fifty and No/100 Dollars (\$250.00), less expenses and prorations as provided in Standard K and Standard L of **Exhibit "B"**, and as otherwise agreed herein, delivered at the time of closing, payable to the Seller, subject to the provisions set forth in Section 17, herein.

3. Title and Survey.

- (a) **Marketable Title.** Seller shall convey to Purchaser marketable title to the Property, determined in accordance with the Title Standards in **Exhibit "B"**.
- (b) **Title Insurance and Commitment.** Not later than Ten (10) days after approval by City Council, Seller shall cause to be delivered to the City Attorney's Office, on behalf of the Purchaser, a title insurance commitment, in accordance with Standard "A" of **Exhibit "B"**, (the "Commitment"). Upon recording the deed for the Property, Seller shall facilitate an Owner's ALTA policy, insuring Purchaser's marketable title for the full amount of the purchase price against loss or damage by reason of defect in the title of Seller in the Property.
- (c) **Survey.** Purchaser, at Purchaser's expense, may have the Property surveyed and certified by a registered Florida Surveyor.

4. Taxes and assessments. Seller agrees to pay before delinquency all taxes, assessments and utility charges, if any, which may be due currently or may hereafter become due on the premises until and including the day of closing.

5. Risk of loss. Risk of loss or damage to the Property by fire or other casualty between the date of this Contract and Closing shall be and is assumed by Seller.

6. Rental Agreements. Seller warrants that no other persons have any right to possession of the Property and the Seller shall not enter into any Lease or other instrument granting possessory rights subsequent to the execution of this Contract, other than the Post

Closing Occupancy Agreement made available to Seller as provided in Section 17, herein.

7. Deed. Seller agrees, upon full payment of the purchase price in the manner herein specified, to convey by marketable title to Purchaser with a good and sufficient warranty deed to the Property.

8. Closing. Closing shall take place in Volusia County, Florida at the office of the Escrow Agent on or before One Hundred Twenty (120) days following the approval of this Contract by the Port Orange City Council. The date of closing may be extended upon mutual agreement of the parties. At the closing, Seller shall provide Purchaser with the deed to the Property and other documents in accordance with Standard J of **Exhibit "B"**. Subject to the terms and conditions contained herein, the Escrow Agent shall be authorized to disburse the sales proceeds at the time of closing. Following the closing, Purchaser shall have the right to exclusive possession of the Property.

9. Closing Costs. Seller shall pay all closing costs, including but not limited to Florida documentary tax stamps, and instruments to cure title defects. Purchaser shall only pay for owner's title policy, costs of environmental audits, surveys, and other inspections as determined by the Purchaser.

10. Fees. For the purpose of brokerage fees, Purchaser and Seller have not utilized the services of a Florida Real Estate Broker. Purchaser shall be responsible for the appraisal report prepared at its request, and Seller shall be responsible for fees incurred with Seller's independent review of this Contract by attorneys, engineers, and other professionals, if any.

11. Environmental Audit. For the period beginning with the date the Option is executed by the City Manager and continuing until Fifteen (15) days before the date of closing, hereinafter referred to as the "Inspection Period", Purchaser shall have the right to conduct an environmental audit of the Property which audit shall be certified to Purchaser. In the event the environmental audit detects the presence of any hazardous materials, unique prehistoric or historic artifacts, relics, or structures of archaeological value, or of the remains of deceased persons interred therein on the Property, Purchaser shall have the right to unilaterally terminate this Agreement by serving written notice to Seller within the Inspection Period. In case of termination of the Agreement pursuant to this Section 11, the Earnest Money shall be returned to Purchaser and neither party shall have any further obligation or liability under this Agreement. For purposes of this Contract, "hazardous materials" shall mean any hazardous or toxic substance, material or waste of any kind or any other substance which is regulated by any federal, state or local environmental laws, statutes, ordinances, rules, regulations, restrictions or orders relating to liability or standards of conduct.

12. Purchaser's Intended Use of the Property. The restrictions, easements, leases, if any, and limitations of record shall not prevent the Purchaser from exercising its rights for its intended use of the Property including all lawful purposes consistent with the local zoning regulations and the elimination and prevention of the development or spread of slums and urban blight. In the event that Purchaser determines that the Property cannot be used for its intended purposes, then the Purchaser shall be entitled to terminate this Contract

prior to the expiration of the Inspection Period.

13. Default by Seller. If Seller is unable to convey marketable title to the Property in accordance with the terms of this Contract, or otherwise fails to perform this Contract within the time specified for closing or any extension thereof, the costs of examining the title, surveying the Property, and inspecting and auditing the Property shall, at the option of Purchaser, be paid by Seller to Purchaser on demand. Service of such demand shall be made by certified mail, return receipt requested to Seller as identified and at their respective mailing address shown above, with a copy to Seller's agent or other authorized representative as Seller may indicate in writing to Purchaser. Purchaser shall have the right of specific performance and all other remedies at law or equity. Election of any options by Purchaser or failure of Purchaser to exercise any rights granted by this Contract shall not be construed as a waiver of any action for damages resulting from Seller's default.

14. Other Offers to Purchase. Seller acknowledges there are no existing contracts or options to purchase on said Property as of execution of this Option to Purchase Contract and Contract to Sale and Purchase of Real Property.

15. Access to Property. Seller agrees to allow Purchaser and Purchaser's employees, consultants, agents and representatives access to the Property upon execution of this Contract by Seller and extending to the time of closing for the purpose of conducting surveys, environmental audits and inspections of the premises.

16. Option to Purchase and Approval of Contract for Sale and Purchase of Real Property. Upon execution of this Option by the Seller and the City Manager, the City of Port Orange shall have the option for sixty (60) days to purchase the property described herein and in accordance with the terms described herein. The City Manager's signature on this Option shall not bind the City of Port Orange for the purchase of the Property until approved by the City Council. The City Council of the City of Port Orange may exercise the Option in a public meeting after 30 days' public notice, by casting a majority vote of the City Council in favor of exercising the option and by the Mayor and City Clerk duly executing this Contract. If this Contract is not approved by the City Council on or before the 60th day after execution of the Option by the City Manager, then the City shall provide written notice to Seller and the Escrow Agent and thereafter the City shall not be responsible for any other cost, expense, damage or liability and the parties shall both be discharged and released from any further responsibility under this Contract.

17. Post-Closing Occupancy. Seller shall have the option to remain in possession of the Property for a period of Ninety (90) days from the date of closing, subject to the terms and conditions agreed upon in the Post Closing Occupancy Agreement substantially in the form attached hereto as **Exhibit "C"** and made a part hereof by reference. During Seller's period of post-closing occupancy, it is agreed that the Escrow Agent shall hold back in escrow **Five Thousand and NO/100 Dollars (\$5,000.00)** of the Purchase Price, subject to the terms and conditions agreed upon in the Escrow Agreement in the form attached hereto as **Exhibit "D"** and made hereof by reference. The terms set forth in this Section 17 shall survive this Contract.

18. Effective Date. The Effective Date of the Option to Purchase Contract shall be the date of execution of said Option to Purchase Contract which shall be evidenced by the signing of the Seller and the City Manager. The Effective Date for the Purchase Contract shall be the date of approval by the City Council for the City of Port Orange, Florida; such approval shall be evidenced by the signing of the Mayor and the City Clerk.

19. Counterparts. This Contract may be executed in one or more counterparts, each of which shall be deemed to be an original but all of which together shall constitute one and the same instrument. The electronic transmittal of an executed copy of this Contract shall be deemed valid as if an original signature was delivered.

This Option to Purchase Contract and Contract for Sale and Purchase of Real Property is executed by the parties as of the respective dates shown below.

THE REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK.

FOR THE OPTION TO PURCHASE CONTRACT AND
CONTRACT FOR SALE AND PURCHASE OF REAL
PROPERTY

WITNESSES:

Stephanie DiPietrantonio
First Witness Signature Above, Printed Name Below:

Stephanie DiPietrantonio

Shannon K. Balmer

Second Witness Signature Above, Printed Name Below:

Shannon K. Balmer

SELLER:

By: Cheryl K Ransom
Cheryl K. Ransom

Date: 02-25-2026, 2026

STATE OF FLORIDA
COUNTY OF VOLUSIA

The foregoing Option to Purchase Contract and Contract for Sale and Purchase of Real Property was sworn to and acknowledged before me by means of [XX] physical presence or [] online notarization this 25 day of February, 2026, by Cheryl K. Ransom, the Seller named in the foregoing Contract, who (Notary, please check as applicable): [] took an oath or [] did not take an oath; and who is personally known to me or [] has produced _____ as identification.

Robyn Fenwick

Notary Public, State of Florida at Large
Printed Name, Commission Seal and Term Expiration Date



ROBIN L. FENWICK
Commission # HH 427199
Expires August 26, 2027

FOR THE OPTION TO PURCHASE CONTRACT:

CITY OF PORT ORANGE

By: [Signature]
Wayne Clark, City Manager

Date: Feb. 25, 2026

STATE OF FLORIDA
COUNTY OF VOLUSIA

The foregoing Option to Purchase Contract was sworn to and acknowledged before me by means of physical presence or online notarization this 25 day of February, 2026, by Wayne Clark, the City Manager for the City of Port Orange, Florida, who (Notary, please check as applicable): took an oath or did not take an oath; and who is personally known to me or has produced _____ as identification.



ROBIN L. FENWICK
Commission # HH 427199
Expires August 26, 2027

[Signature]
Notary Public, State of Florida at Large
Printed Name, Commission Seal and Term Expiration Date

WITNESSES:

CONTRACT FOR SALE AND PURCHASE OF REAL PROPERTY:

PURCHASER:
CITY OF PORT ORANGE, FLORIDA,
a chartered municipal corporation

Printed Name:

By: _____
Scott Stiltner, Mayor

Date: _____, 2026

Printed Name:

Attest: _____
Robin L. Fenwick, MMC, City Clerk

Witnesses as to Both

Date: _____, 2026

STATE OF FLORIDA
COUNTY OF VOLUSIA

The foregoing Contract was acknowledged before me by means of [XX] physical presence or [] online notarization this ____ day of _____, 2026, by Scott Stiltner as Mayor, and Robin L. Fenwick as City Clerk, both of the **City of Port Orange, Florida**, a chartered municipal corporation, on behalf of the city. They are personally known to me.

Notary Public, State of Florida at Large
Printed Name, Commission Seal and Term Expiration Date

EXHIBIT A
LEGAL DESCRIPTION

Parcel ID#6337-04-00-0055
Street Address 846 Bears Trail, Port Orange, Fl.

A portion of Lots 3 and 5 Plantation Acres Subdivision as recorded in Map Book 23, pages 69 and 70, Public Records of Volusia County, Florida, being more particularly described as follows: From a reference point, being the Northeast corner of said Lot 5; thence S.64°36'30"W. along the Northerly line of said Lot 5, a distance of 35.26 feet to a point therein and the Point of Beginning; thence S.12°37'E. 137.55 feet to a point; thence S.65°41'W. 14 feet to a point; thence S.28°45'E. 58 feet to a point; thence S.55°25'W. 6 feet to a point; thence S.36°17'20"E. 304.27 feet to a point in the Southeasterly line of said Lot 3; thence run S.40°21'40"W. along the Southeasterly line 41.1 feet to a point therein; thence N.36°17'20"W. 315.2 feet to a point; thence N.25°41'20"W. 200 feet to a point in the Northerly line of Lot 5 aforesaid; thence N.64°36'30"E. along said Northerly line a distance of 87.4 feet to a Point of Beginning, containing 0.56 acres.

EXCEPTING therefrom that portion deeded to the City of Port Orange in Official Records Book 2500, page 882, and EXCEPTING therefrom that portion deeded to James C. Costello and Joan B. Costello in Official Records Book 2553, page 1052, Public Records of Volusia County, Florida.

EXHIBIT "B"

STANDARDS FOR REAL ESTATE TRANSACTIONS

126
127 **A. TITLE INSURANCE:** The Title Commitment shall be issued by a Florida licensed title insurer agreeing to issue Buyer, upon recording of the deed to Buyer, an
128 owner's policy of title insurance in the amount of the purchase price, insuring Buyer's marketable title to the Real Property, subject only to matters contained in
129 Paragraph VII and those to be discharged by Seller at or before Closing. Marketable title shall be determined according to applicable Title Standards adopted by
130 authority of The Florida Bar and in accordance with law. Buyer shall have 5 days from date of receiving the Title Commitment to examine it, and if title is found defect-
131 ive, notify Seller in writing specifying defect(s) which render title unmarketable. Seller shall have 30 days from receipt of notice to remove the defects, failing which
132 Buyer shall, within 5 days after expiration of the 30 day period, deliver written notice to Seller either: (1) extending the time for a reasonable period not to exceed 120
133 days within which Seller shall use diligent effort to remove the defects; or (2) requesting a refund of deposit(s) paid which shall be returned to Buyer. If Buyer fails to
134 so notify Seller, Buyer shall be deemed to have accepted the title as it then is. Seller shall, if title is found unmarketable, use diligent effort to correct defect(s) within
135 the time provided. If, after diligent effort, Seller is unable to timely correct the defects, Buyer shall either waive the defects, or receive a refund of deposit(s), thereby
136 releasing Buyer and Seller from all further obligations under this Contract. If Seller is to provide the Title Commitment and it is delivered to Buyer less than 5 days prior
137 to Closing, Buyer may extend Closing so that Buyer shall have up to 5 days from date of receipt to examine same in accordance with this Standard.

138 **B. PURCHASE MONEY MORTGAGE; SECURITY AGREEMENT TO SELLER:** A purchase money mortgage and mortgage note to Seller shall provide for a
139 30 day grace period in the event of default if a first mortgage and a 15 day grace period if a second or lesser mortgage; shall provide for right of prepayment
140 in whole or in part without penalty; shall permit acceleration in event of transfer of the Real Property; shall require all prior liens and encumbrances to be kept
141 in good standing; shall forbid modifications of, or future advances under, prior mortgage(s); shall require Buyer to maintain policies of insurance containing a
142 standard mortgagee clause covering all improvements located on the Real Property against fire and all perils included within the term "extended coverage
143 endorsements" and such other risks and perils as Seller may reasonably require, in an amount equal to their highest insurable value; and the mortgage, note
144 and security agreement shall be otherwise in form and content required by Seller, but Seller may only require clauses and coverage customarily found in mort-
145 gages, mortgage notes and security agreements generally utilized by savings and loan institutions or state or national banks located in the county wherein the
146 Real Property is located. All Personal Property and leases being conveyed or assigned will, at Seller's option, be subject to the lien of a security agreement evi-
147 denced by recorded or filed financing statements or certificates of title. If a balloon mortgage, the final payment will exceed the periodic payments thereon.

148 **C. SURVEY:** Buyer, at Buyer's expense, within time allowed to deliver evidence of title and to examine same, may have the Real Property surveyed and certified
149 by a registered Florida surveyor. If the survey discloses encroachments on the Real Property or that improvements located thereon encroach on setback lines, easements,
150 lands of others or violate any restrictions, Contract covenants or applicable governmental regulations, the same shall constitute a title defect.

151 **D. WOOD DESTROYING ORGANISMS:** "Wood Destroying Organisms" (WDO) shall be deemed to include all wood destroying organisms required to be report-
152 ed under the Florida Structural Pest Control Act, as amended. Buyer, at Buyer's expense, may have the Property inspected by a Florida Certified Pest Control Operator
153 ("Operator") within 20 days after the Effective Date to determine if there is any visible active WDO infestation or visible damage from WDO infestation, excluding fences.
154 If either or both are found, Buyer may within said 20 days (1) have cost of treatment of active infestation estimated by the Operator; (2) have all damage inspected
155 and cost of repair estimated by an appropriately licensed contractor; and (3) report such cost(s) to Seller in writing. Seller shall cause the treatment and repair of all
156 WDO damage to be made and pay the costs thereof up to the amount provided in Paragraph XII(a). If estimated costs exceed that amount, Buyer shall have the
157 option of canceling this Contract by giving written notice to Seller within 20 days after the Effective Date, or Buyer may elect to proceed with the transaction and
158 receive a credit at Closing equal to the amount provided in Paragraph XII(a). If Buyer's lender requires an updated WDO report, then Buyer shall, at Buyer's expense,
159 have the opportunity to have the Property re-inspected for WDO infestation and have the cost of active infestation or new damage estimated and reported to Seller
160 in writing at least 10 days prior to Closing, and thereafter, Seller shall cause such treatment and repair to be made and pay the cost thereof, provided, Seller's total
161 obligation for treatment and repair costs required under both the first and second inspection shall not exceed the amount provided in Paragraph XII (a).

162 **E. INGRESS AND EGRESS:** Seller warrants and represents that there is ingress and egress to the Real Property sufficient for its intended use as described
163 in Paragraph VII hereof and title to the Real Property is insurable in accordance with Standard A without exception for lack of legal right of access.

164 **F. LEASES:** Seller shall, at least 10 days before Closing, furnish to Buyer copies of all written leases and estoppel letters from each tenant specifying the nature
165 and duration of the tenant's occupancy, rental rates, advanced rent and security deposits paid by tenant. If Seller is unable to obtain such letter from each ten-
166 ant, the same information shall be furnished by Seller to Buyer within that time period in the form of a Seller's affidavit, and Buyer may thereafter contact ten-
167 ant to confirm such information. If the terms of the leases differ materially from Seller's representations, Buyer may terminate this Contract by delivering written
168 notice to Seller at least 5 days prior to Closing. Seller shall, at Closing, deliver and assign all original leases to Buyer.

169 **G. LIENS:** Seller shall furnish to Buyer at time of Closing an affidavit attesting to the absence, unless otherwise provided for herein, of any financing statement,
170 claims of lien or potential lienors known to Seller and further attesting that there have been no improvements or repairs to the Real Property for 90 days imme-
171 diately preceding date of Closing. If the Real Property has been improved or repaired within that time, Seller shall deliver releases or waivers of construction
172 liens executed by all general contractors, subcontractors, suppliers and materialmen in addition to Seller's lien affidavit setting forth the names of all such gen-
173 eral contractors, subcontractors, suppliers and materialmen, further affirming that all charges for improvements or repairs which could serve as a basis for a
174 construction lien or a claim for damages have been paid or will be paid at the Closing of this Contract.

175 **H. PLACE OF CLOSING:** Closing shall be held in the county wherein the Real Property is located at the office of the attorney or other closing agent ("Closing
176 Agent") designated by the party paying for title insurance, or, if no title insurance, designated by Seller.

177 **I. TIME:** Calendar days shall be used in computing time periods except periods of less than six (6) days, in which event Saturdays, Sundays and state or nation-
178 al legal holidays shall be excluded. Any time periods provided for herein which shall end on a Saturday, Sunday, or a legal holiday shall extend to 5:00 p.m. of the
179 next business day. Time is of the essence in this Contract.

180 **J. CLOSING DOCUMENTS:** Seller shall furnish the deed, bill of sale, certificate of title, construction lien affidavit, owner's possession affidavit, assignments of leases,
181 tenant and mortgagee estoppel letters and corrective instruments. Buyer shall furnish mortgage, mortgage note, security agreement and financing statements.

182 **K. EXPENSES:** Documentary stamps on the deed and recording of corrective instruments shall be paid by Seller. All costs of Buyer's loan (whether obtained
183 from Seller or third party), including, but not limited to, documentary stamps and intangible tax on the purchase money mortgage and any mortgage assumed,
184 mortgage title insurance commitment with related fees, and recording of purchase money mortgage to Seller, deed and financing statements shall be paid by
185 Buyer. Unless otherwise provided by law or rider to this Contract, charges for related closing services, title search, and closing fees (including preparation of
186 closing statement), shall be paid by the party responsible for furnishing the title evidence in accordance with Paragraph V.

187 **L. PRORATIONS; CREDITS:** Taxes, assessments, rent, interest, insurance and other expenses of the Property shall be prorated through the day before Closing.
188 Buyer shall have the option of taking over existing policies of insurance, if assumable, in which event premiums shall be prorated. Cash at Closing shall be increased
189 or decreased as may be required by prorations to be made through day prior to Closing, or occupancy, if occupancy occurs before Closing. Advance rent and
190 security deposits will be credited to Buyer. Escrow deposits held by mortgagee will be credited to Seller. Taxes shall be prorated based on the current year's tax
191 with due allowance made for maximum allowable discount, homestead and other exemptions. If Closing occurs at a date when the current year's millage is not
192 fixed and current year's assessment is available, taxes will be prorated based upon such assessment and prior year's millage. If current year's assessment is not
193 available, then taxes will be prorated on prior year's tax. If there are completed improvements on the Real Property by January 1st of year of Closing, which improve-
194 ments were not in existence on January 1st of prior year, then taxes shall be prorated based upon prior year's millage and at an equitable assessment to be agreed
195 upon between the parties; failing which, request shall be made to the County Property Appraiser for an informal assessment taking into account available exemp-
196 tions. A tax proration based on an estimate shall, at request of either party, be readjusted upon receipt of current year's tax bill.

197 **M. (RESERVED - purposely left blank)**

198 **N. INSPECTION AND REPAIR:** Seller warrants that the ceiling, roof (including the fascia and soffits), and exterior and interior walls, and foundation of the Property
199 do not have any visible evidence of leaks, water damage, or structural damage and that dockage, seawalls, septic tank, pool, all appliances, mechanical items,
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STANDARDS FOR REAL ESTATE TRANSACTIONS (CONTINUED)

200

201 heating, cooling, electrical, plumbing systems, and machinery are in Working Condition. The foregoing warranty shall be limited to the items specified unless
202 otherwise provided in an addendum. Buyer may inspect, or, at Buyer's expense, have a firm or individual specializing in home inspections and holding an
203 occupational license for such purpose (if required), or by an appropriately licensed Florida contractor, make inspections of, those items within 20 days after
204 the Effective Date. Buyer shall, prior to Buyer's occupancy but not more than 20 days after Effective Date, report in writing to Seller such items that do not
205 meet the above standards as to defects. Unless Buyer timely reports such defects, Buyer shall be deemed to have waived Seller's warranties as to defects
206 not reported. If repairs or replacements are required to comply with this Standard, Seller shall cause them to be made and shall pay up to the amount pro-
207 vided in Paragraph XII (b). Seller is not required to make repairs or replacements of a Cosmetic Condition unless caused by a defect Seller is responsible to
208 repair or replace. If the cost for such repair or replacement exceeds the amount provided in Paragraph XII (b), Buyer or Seller may elect to pay such excess,
209 failing which either party may cancel this Contract. If Seller is unable to correct the defects prior to Closing, the cost thereof shall be paid into escrow at Closing.
210 For purposes of this Contract: (1) "Working Condition" means operating in the manner in which the item was designed to operate; (2) "Cosmetic Condition"
211 means aesthetic imperfections that do not affect the Working Condition of the item, including, but not limited to: pitted marcite or other pool finishes; missing
212 or torn screens; fogged windows; tears, worn spots, or discoloration of floor coverings, wallpaper, or window treatments; nail holes, scratches, dents, scrapes,
213 chips or caulking in ceilings, walls, flooring, fixtures, or mirrors; and minor cracks in floors, tiles, windows, driveways, sidewalks, or pool decks; and (3) cracked
214 roof tiles, curling or worn shingles, or limited roof life shall not be considered defects Seller must repair or replace, so long as there is no evidence of actual
215 leaks or leakage or structural damage, but missing tiles will be Seller's responsibility to replace or repair.

216 **O. RISK OF LOSS:** If, after the Effective Date, the Property is damaged by fire or other casualty ("Casualty Loss") before Closing and cost of restoration
217 (which shall include the cost of pruning or removing damaged trees) does not exceed 1.5% of the Purchase Price, cost of restoration shall be an obligation
218 of Seller and Closing shall proceed pursuant to the terms of this Contract and if restoration is not completed as of Closing, restoration costs will be escrowed
219 at Closing. If the cost of restoration exceeds 1.5% of the Purchase Price, Buyer shall either take the Property as is, together with the 1.5% or receive a
220 refund of deposit(s) thereby releasing Buyer and Seller from all further obligations under this Contract. Seller's sole obligation with respect to tree damage
221 by casualty or other natural occurrence shall be the cost of pruning or removal.

222 **P. CLOSING PROCEDURE:** The deed shall be recorded upon clearance of funds. If the title agent incurs adverse matters pursuant to Section 827.7841, F.S.,
223 as amended, the escrow and closing procedure required by this Standard shall be waived. Unless waived as set forth above the following closing procedures
224 shall apply: (1) all closing proceeds shall be held in escrow by the Closing Agent for a period of not more than 5 days after Closing; (2) if Seller's title is rendered
225 unmarketable, through no fault of Buyer, Buyer shall, within the 5 day period, notify Seller in writing of the defect and Seller shall have 30 days from date of receipt
226 of such notification to cure the defect; (3) if Seller fails to timely cure the defect, all deposits and closing funds shall, upon written demand by Buyer and within 5
227 days after demand, be returned to Buyer and, simultaneously with such repayment, Buyer shall return the Personal Property, vacate the Real Property and recon-
228 vey the Property to Seller by special warranty deed and bill of sale; and (4) if Buyer fails to make timely demand for refund, Buyer shall take title as is, waiving all
229 rights against Seller as to any intervening defect except as may be available to Buyer by virtue of warranties contained in the deed or bill of sale.

230 **Q. ESCROW:** Any Closing Agent or escrow agent (collectively "Agent") receiving funds or equivalent is authorized and agrees by acceptance of them to deposit
231 them promptly, hold same in escrow and, subject to clearance, disburse them in accordance with terms and conditions of this Contract. Failure of funds to clear
232 shall not excuse Buyer's performance. If in doubt as to Agent's duties or liabilities under the provisions of this Contract, Agent may, at Agent's option, continue to
233 hold the subject matter of the escrow until the parties hereto agree to its disbursement or until a judgment of a court of competent jurisdiction shall determine the
234 rights of the parties, or Agent may deposit same with the clerk of the circuit court having jurisdiction of the dispute. An attorney who represents a party and also acts
235 as Agent may represent such party in such action. Upon notifying all parties concerned of such action, all liability on the part of Agent shall fully terminate, except to
236 the extent of accounting for any items previously delivered out of escrow. If a licensed real estate broker, Agent will comply with provisions of Chapter 475, F.S., as
237 amended. Any suit between Buyer and Seller wherein Agent is made a party because of acting as Agent hereunder, or in any suit wherein Agent interpleads the sub-
238 ject matter of the escrow, Agent shall recover reasonable attorney's fees and costs incurred with these amounts to be paid from and out of the escrowed funds or
239 equivalent and charged and awarded as court costs in favor of the prevailing party. The Agent shall not be liable to any party or person for misdelivery to Buyer or
240 Seller of items subject to the escrow, unless such misdelivery is due to willful breach of the provisions of this Contract or gross negligence of Agent.

241 **R. ATTORNEY'S FEES; COSTS:** In any litigation, including breach, enforcement or interpretation, arising out of this Contract, the prevailing party in such
242 litigation, which, for purposes of this Standard, shall include Seller, Buyer and any brokers acting in agency or nonagency relationships authorized by
243 Chapter 475, F.S., as amended, shall be entitled to recover from the non-prevailing party reasonable attorney's fees, costs and expenses.

244 **S. FAILURE OF PERFORMANCE:** If Buyer fails to perform this Contract within the time specified, including payment of all deposits, the deposit(s) paid
245 by Buyer and deposit(s) agreed to be paid, may be recovered and retained by and for the account of Seller as agreed upon liquidated damages, consid-
246 eration for the execution of this Contract and in full settlement of any claims; whereupon, Buyer and Seller shall be relieved of all obligations under this
247 Contract; or Seller, at Seller's option, may proceed in equity to enforce Seller's rights under this Contract. If for any reason other than failure of Seller to
248 make Seller's title marketable after diligent effort, Seller fails, neglects or refuses to perform this Contract, Buyer may seek specific performance or elect
249 to receive the return of Buyer's deposit(s) without thereby waiving any action for damages resulting from Seller's breach.

250 **T. CONTRACT NOT RECORDABLE; PERSONS BOUND; NOTICE; COPIES:** Neither this Contract nor any notice of it shall be recorded in any public
251 records. This Contract shall bind and inure to the benefit of the parties and their successors in interest. Whenever the context permits, singular shall include
252 plural and one gender shall include all. Notice and delivery given by or to the attorney or broker representing any party shall be as effective as if given by
253 or to that party. All notices must be in writing and may be given by mail, personal delivery or electronic media. A legible facsimile or electronic (including
254 "pdf") copy of this Contract and any signatures hereon shall be considered for all purposes as an original.

255 **U. CONVEYANCE:** Seller shall convey marketable title to the Real Property by statutory warranty, trustee's, personal representative's, or guardian's deed, as
256 appropriate to the status of Seller, subject only to matters contained in Paragraph VII and those otherwise accepted by Buyer. Personal Property shall, at the
257 request of Buyer, be transferred by an absolute bill of sale with warranty of title, subject only to such matters as may be otherwise provided for herein.

258 **V. OTHER AGREEMENTS:** No prior or present agreements or representations shall be binding upon Buyer or Seller unless included in this Contract. No
259 modification to or change in this Contract shall be valid or binding upon the parties unless in writing and executed by the parties intended to be bound by it.

260 **W. SELLER DISCLOSURE:** There are no facts known to Seller materially affecting the value of the Property which are not readily observable by Buyer or
261 which have not been disclosed to Buyer.

262 **X. PROPERTY MAINTENANCE; PROPERTY ACCESS; REPAIR STANDARDS; ASSIGNMENT OF CONTRACTS AND WARRANTIES:** Seller shall
263 maintain the Property, including, but not limited to lawn, shrubbery, and pool in the condition existing as of Effective Date, ordinary wear and tear and
264 Casualty Loss excepted. Seller shall, upon reasonable notice, provide utilities service and access to the Property for appraisal and inspections, including
265 a walk-through prior to Closing, to confirm that all items of Personal Property are on the Real Property and, subject to the foregoing, that all required
266 repairs and replacements have been made, and that the Property has been maintained as required by this Standard. All repairs and replacements shall
267 be completed in a good and workmanlike manner, in accordance with all requirements of law, and shall consist of materials or items of quality, value,
268 capacity and performance comparable to, or better than, that existing as of the Effective Date. Seller will assign all assignable repair and treatment con-
269 tracts and warranties to Buyer at Closing.

270 **Y. 1031 EXCHANGE:** If either Seller or Buyer wish to enter into a like-kind exchange (either simultaneous with Closing or deferred) with respect to the
271 Property under Section 1031 of the Internal Revenue Code ("Exchange"), the other party shall cooperate in all reasonable respects to effectuate the
272 Exchange, including the execution of documents; provided (1) the cooperating party shall incur no liability or expense related to the Exchange and (2) the
273 Closing shall not be contingent upon, nor extended or delayed by, such Exchange.

EXHIBIT "C"

POST CLOSING OCCUPANCY AGREEMENT

THIS POST CLOSING OCCUPANCY AGREEMENT ("Agreement") is made as of the _____ day of _____, 2026 by and between CITY OF PORT ORANGE, FLORIDA, a municipal corporation, mailing address: c/o City Manager, 1000 City Center Circle, Port Orange FL 32129-4144, hereinafter referred to as "PURCHASER", and Cheryl K. Ransom, whose address is 846 Bears Trail, Port Orange, Florida 32129 hereinafter referred to as "SELLER".

WHEREAS, PURCHASER and SELLER have entered into a contract for the purchase and sale of property at 846 Bears Trail, Port Orange, County of Volusia, State of Florida, more particularly described as:

See Exhibit "A" attached hereto and made a part hereof by this reference.

Also being identified by Parcel Number **6337-04-00-0055**; the subject real estate being hereinafter referred to as the "Property", which contract is dated _____ and

WHEREAS, SELLER desires to occupy the Property after closing and disbursement, and PURCHASER is willing to allow SELLER occupancy in accordance with and subject to the terms and conditions set forth herein.

NOW THEREFORE, the Parties for and in consideration of the premises and mutual covenants contained herein, the Parties agree as follows:

1. Occupancy. This Agreement shall be restricted to occupancy of the Property by the SELLER only and shall be used for residential purposes. Occupancy shall terminate on or before **Ninety (90) days** from date of closing on or before 5:00 P.M., said date being _____ ("Termination Date"), by which time SELLER shall vacate the Property. This right of occupancy is exclusive to the SELLER.
2. Payments. Rents due and owing under this Agreement will be at the rate of **One Thousand Five Hundred and NO/100 Dollars (\$1,500.00) per month ("Rent")**. Rent due and owing under this Agreement is hereby suspended pending vacation of the Property on or before Ninety (90) days from the date of closing, as agreed herein. If SELLER fails to vacate the Property as agreed, then SELLER shall be in default of their obligations hereunder and shall forfeit all right, title, and interest to the monies held in escrow pursuant to the Contract for Purchase of the Property, referenced hereinabove. If SELLER vacates as agreed, then SELLER shall be entitled to a return of all monies held in escrow pursuant to the Option to Purchase Contract and Escrow Agreement entered into between the parties and without any deduction for rents.
3. Utilities and Insurance. SELLER shall be responsible for payment of all utilities and for insurance on contents until the date SELLER vacates the Property. The PURCHASER agrees to maintain liability insurance on the Property.
4. Indemnification. It is understood and agreed that the SELLER will indemnify and hold the PURCHASER harmless in the event of any damage, injury or loss of life in connection with

SELLER's occupancy and use of said Property and all facilities offered for SELLER's enjoyment of the Property.

5. Use. SELLER further covenants and agrees not to use nor permit the Property to be used for any illegal, immoral or improper purposes; not to make nor permit any disturbance, noise or annoyance whatsoever detrimental to the Property or to the comfort and peace of any of the inhabitants of said building or its neighbors and particularly SELLER shall not assign this Occupancy Agreement or sublet any portion of the Property. SELLER shall not use said Property for any other purpose than as a residence.
6. Repairs. SELLER shall maintain the Property, including carpet, appliances, equipment and furnishings, if any, and including but not limited to air conditioning, plumbing, electrical and structural in good working order and repair during said occupancy. Any damage, breakage or loss to any portion of the Property, including air conditioning, plumbing, electrical and structural, occurring during the occupancy, will be paid for by SELLER.
7. Surrender. At the end of the term, SELLER shall vacate and surrender the Property in broom clean condition. SELLER shall remove all personal property, furnishings, appliances, fixtures, shrubs and queen palm trees around the pool deck area, at their discretion ("Tangible Personal Property and Fixtures"), and miscellaneous debris; and shall secure all exterior openings of the structure. Upon the expiration of the Post-Closing Occupancy Agreement, any Tangible Personal Property and Fixtures, as defined herein, remaining on the Property shall be the property of the PURCHASER and SELLER shall have no further right of removal.
8. Right of Entry. PURCHASER's right to enter the Property shall be governed by the provisions of Florida Statutes, it being understood that hurricanes or severe weather warnings shall constitute an emergency under such Statutes.
9. No Waiver. The failure of PURCHASER to take any action against SELLER for violation of any of the terms of this Agreement shall not be a waiver of that act or a subsequent act of SELLER of a similar nature from being a violation of this Agreement.
10. Action. If the PURCHASER is compelled to maintain an action for the possession of the Property, or damages, the SELLER agrees to pay all expenses incurred by the PURCHASER in connection with said action, including but not limited to reasonable attorneys' fees and costs at all trial and appellate levels.
11. Miscellaneous. This Agreement may be executed in counterparts, all counterparts taken together being one Agreement. Facsimile or electronic (including pdf) signatures shall be treated as originals. The provisions contained in this Agreement and the Contract set forth the entire understanding of the parties and shall be binding upon their respective heirs, successors, assigns and legal representatives of the parties hereto and shall not be changed or terminated orally. The

law governing this Agreement shall be that of the State of Florida. Venue shall lie in Volusia County. Time is of the essence.

12. Governing Law. This Occupancy Agreement shall be governed by Chapter 83 Florida Statutes as a Residential Tenancy. The rights and remedies under this Occupancy Agreement are cumulative and not exclusive. Upon default, the non-defaulting Party shall additionally have such other and further rights as may be provided at law or in equity.
13. Captions. The captions used herein are for convenience purposes only and have no effect on the interpretation of the terms contained herein.

[SIGNATURE PAGES TO FOLLOW]

WITNESSES:

SELLERS:

First Witness Signature Above, Printed Name Below:

By: _____
Cheryl K. Ransom

Second Witness Signature Above, Printed Name Below:

Date: _____, 2026

STATE OF FLORIDA
COUNTY OF VOLUSIA

The foregoing *Post Closing Occupancy Agreement* was acknowledged before me by means of physical presence or online notarization this _____ day of _____, 2026, by **Cheryl K. Ransom**, the Sellers named in the foregoing Contract, who (*Notary, please check as applicable*): took an oath or did not take an oath; and who is/are personally known to me or has produced _____ as identification.

Notary Public, State of Florida at Large
Printed Name, Commission Seal and Term Expiration Date

WITNESS AS TO BOTH:

**CITY OF PORT ORANGE, a Florida
Municipal Corporation**

Signature

By: _____
Scott Stiltner, Mayor

Printed Name

Attest: _____
Robin L. Fenwick, MMC, City Clerk

Signature

Printed Name

Date: _____

STATE OF FLORIDA
COUNTY OF VOLUSIA

The foregoing *Post-Closing Occupancy Agreement* was acknowledged before me by means of [XX] physical presence or [] online notarization this _____ day of _____, 2026, by Scott Stiltner and Robin L. Fenwick, City Clerk, both of the CITY OF PORT ORANGE, FLORIDA, a Florida municipal corporation, on behalf of the City, respectively. He is personally known to me and did not take an oath.

Notary Public, State of Florida at Large

Printed Name, Commission Seal and Term Expiration Date

EXHIBIT "D"

ESCROW AGREEMENT

THIS ESCROW AGREEMENT is made and entered into as of this ____ day of _____, 2026, by and among **CITY OF PORT ORANGE, FLORIDA**, a Florida municipal corporation with a mailing address of 1000 City Center Circle, Port Orange, Florida 32129, hereinafter referred to as "**Port Orange**" or "**City**" and the **CHERYL K. RANSOM**, whose address is **846 BEARS TRAIL, PORT ORANGE, FLORIDA 32129** hereinafter referred to as "**Seller**" and **COLUMBIA TITLE RESEARCH CORPORATION**, with a mailing address of 200 Forest Lake Blvd., Suite 2, Daytona Beach, FL 32119 hereinafter referred to as "**Escrow Agent**".

WITNESSETH:

WHEREAS, Seller and Port Orange entered into the Post Closing Occupancy Agreement dated on or about _____, (hereinafter the "Post-Closing Agreement") detailing the terms and conditions of Seller remaining in possession of the property located 846 Bears Trail, Port Orange, County of Volusia, State of Florida, more particularly described as:

See Exhibit "A" attached hereto and made a part hereof by this reference.

Also being identified by Parcel Number **6337-04-00-0055**; the subject real estate being hereinafter referred to as the "Property"; and

WHEREAS, the Parties desire to use this Escrow Agreement to effectuate that certain Post-Closing Agreement for the Property.

NOW, THEREFORE, for and in consideration of the foregoing premises and of the respective agreements and covenants contained herein, and other valuable consideration, the receipt and sufficiency of which is hereby acknowledged, and intending to be legally bound hereby, the parties hereto agree as follows:

ARTICLE 1 ACCEPTANCE OF APPOINTMENT AND DEPOSIT INTO ESCROW

Section 1.1 Acceptance of Appointment as Escrow Agent. The Escrow Agent hereby accepts the appointment as Escrow Agent and agrees to hold and distribute all Escrow Deposits, in accordance with the terms and conditions of this Agreement.

Section 1.2 Receipt of Deposits for Escrow. Upon the full execution of this Agreement, the Seller authorizes Escrow Agent to hold from disbursement, a portion of the funds paid by Port Orange for the purchase of the Property in the amount of **Five Thousand and NO/100 Dollars (\$5,000.00)** (the "Escrowed Deposits") with Escrow Agent.

ARTICLE 2

RELEASE FROM ESCROW

Section 2.1 Delivery and Release of Escrow Deposits. Upon Escrow Agent's receipt of the Port Orange's written confirmation to Escrow Agent (pursuant to Section 3.1 of this Agreement) of Seller's performance of the obligations set forth in the Post-Closing Occupancy Agreement to the satisfaction of Port Orange, the Escrow Agent shall act as set forth in Section 2.2. Upon Port Orange's written confirmation to Escrow Agent (pursuant to Section 3.2 of this Agreement) of Seller's breach as defined in Section 3.2, the Escrow Agent shall act as set forth in Section 2.3.

Section 2.2 Completion and Expiration. In the event that Port Orange confirms the Seller's performance of the obligations set forth in the Post-Closing Occupancy Agreement to the satisfaction of Port Orange, then the Escrow Agent shall deliver via wire transfer to Seller the Escrow Deposits. Upon Escrow Agent's completion of the requirements of Section 2.2 this Escrow Agreement shall expire.

Section 2.3 Breach and Expiration. In the event that Port Orange confirms Seller's breach as set forth in Section 3.2 of this Agreement, then Escrow Agent shall transfer the Escrow Deposit to City of Port Orange; Escrow Agent shall obtain a receipt for all deliveries. Upon Escrow Agent's completion of the requirements of Section 2.3 this Escrow Agreement shall expire.

Section 2.4 Disbursement into Court. Notwithstanding anything in this Agreement to the contrary, if at any time there shall exist any dispute between the parties with respect to the holding or disposition of any portion of the Escrow Deposits or any other obligation of the Escrow Agent hereunder, or if at any time the Escrow Agent is unable to determine, to the Escrow Agent's reasonable satisfaction the proper disposition of the Escrow Deposits or the Escrow Agent's proper actions with respect to the obligations hereunder, then the Escrow Agent may, in its reasonable discretion, take either or both of the following actions: (i) suspend the performance of any of its obligations under this Agreement until such dispute or uncertainty shall be resolved to the reasonable satisfaction of the Escrow Agent; and/or (ii) petition (by means of interpleader action or any other appropriate method) any court of competent jurisdiction in Volusia County, Florida for instruction with respect to such dispute or uncertainty, and pay into and/or deposit with such court all Escrow Deposits held by Escrow Agent, and deliver the Escrow Deposits for holding and disposition in accordance with the instructions of such court. In the event of an interpleader action, the Escrow Agent shall have the right to deduct from the Escrowed Deposits the filing fees and court costs associated with the filing of the interpleader lawsuit. In the event of a petition, Port Orange shall have full right, title and possession and may fully utilize the real property.

ARTICLE 3 DEFAULT BY SELLER

Section 3.1 Completion of the obligations of the Post Closing Agreement. If on or before the Termination Date set forth in the Post Closing Agreement, Seller has vacated the Property in accordance with the terms and conditions of the Post Closing Agreement, the City

shall provide the Escrow Agent (copying Seller) with written notice of the same.

Section 3.2 Default by Seller. The City shall notify the Escrow Agent in writing (with copy to Seller) in the event the Seller is in breach of the Post-Closing Agreement. The term “breach” shall be defined as the Seller or its successors and assigns failure to fulfill the obligations set forth in the Post Closing Agreement. Seller shall only be deemed to be in breach if they fail to fulfill the obligations set forth in the Post Closing Agreement. In the event of a breach by Sellers, the City shall have all the rights and remedies as set forth in the Post Closing Agreement, this Escrow Agreement and as otherwise prescribed by law.

**ARTICLE 4
RIGHTS/RESPONSIBILITIES OF ESCROW AGENT
AND RELEASE OF ESCROW AGENT**

Section 4.1 Rights and Responsibilities of the Escrow Agent. The duties and responsibilities of the Escrow Agent shall be limited to those expressly set forth in this Agreement and it shall not be subject to, nor obligated to recognize any other agreement between, or direction or instruction of, any or all of the parties to this Agreement except as expressly provided herein.

Section 4.2 Release of Escrow Agent and Termination of this Agreement. Upon receipt by Escrow Agent of the notice from the City pursuant to Sections 3.1 or 3.2, hereinabove, Seller and City shall (within 3 business days thereafter) execute and deliver to Escrow Agent a release of the Escrow Agent from its obligations under this Agreement. Upon the Escrow Agent’s receipt of said releases, this Agreement shall expire and be of no further force and effect.

**ARTICLE 5
MISCELLANEOUS**

Section 5.1 Notices. All notices, requests, consents, or other communications required or permitted under this Escrow Agreement shall be in writing and shall be deemed to have been duly given or delivered by any party: (a) when received by such party if delivered by hand, (b) upon confirmation when delivered by fax or email, (c) within one day after being sent by recognized overnight delivery service, or (d) within ten business days after being mailed by certified U.S. mail, postage prepaid, and in each case addressed as provided for in this Agreement. Any party by written notice to the other parties pursuant to this section may change the address or the persons to whom notices or copies thereof shall be directed. Upon the execution of this Escrow Agreement the Parties’ addresses are set forth as follows:

Cheryl K. Ransom

EMAIL: _____

City of Port Orange
Attn: City Manager
1000 City Center Circle
Port Orange, Florida 32129
WClark@port-orange.org

Escrow Agent
Columbia Title Research Corporation
200 Forest Lake Blvd.
Suite 2
Daytona Beach, FL 32119
candy@columbiatitleresearch.com

Section 5.2 Amendment. This Agreement may be amended or modified only be an instrument in writing duly executed by the parties to this Agreement.

Section 5.3 Attorneys' Fees and Costs. In connection with any litigation arising out of the enforcement or interpretation of this Agreement, the prevailing party shall be entitled to recover from the other, all costs incurred, including reasonable attorneys' fees, including without limitation trial and appellate proceedings and in bankruptcy.

Section 5.4 Counterparts, Faxes and Emails. This Agreement may be executed in counterparts, and signatures on copies of this Agreement which are transmitted by facsimile or email shall be deemed originals for all purposes.

[SIGNATURE PAGES TO FOLLOW]

IN WITNESS WHEREOF, the parties have caused this instrument to be executed by the parties as of the respective dates shown below.

WITNESSES:

SELLER:

First Witness Signature Above, Printed Name Below:

By: _____
Cheryl K. Ransom

Second Witness Signature Above, Printed Name Below:

Date: _____, 2026

STATE OF FLORIDA
COUNTY OF VOLUSIA

The foregoing *Escrow Agreement* was acknowledged before me by means of [XX] physical presence or [] online notarization this _____ day of _____, 2026, by **Cheryl K. Ransom**, the Seller named in the foregoing Contract, who (*Notary, please check as applicable*): [] took an oath or [] did not take an oath; and who [] is/are personally known to me or [] has produced _____ as identification.

Notary Public, State of Florida at Large
Printed Name, Commission Seal and Term Expiration Date

WITNESS:

**CITY OF PORT ORANGE, a Florida
Municipal Corporation**

Signature

By: _____
Scott Stiltner, Mayor

Printed Name

Attest: _____
Robin L. Fenwick, MMC, City Clerk

Signature

Date: _____

Printed Name

STATE OF FLORIDA
COUNTY OF VOLUSIA

The foregoing *Escrow Agreement* was acknowledged before me by means of [XX] physical presence or [] online notarization this _____ day of _____, 2026, by Scott Stiltner, Mayor and Robin L. Fenwick, City Clerk, both of the CITY OF PORT ORANGE, FLORIDA, a Florida municipal corporation, on behalf of the City, respectively. He is personally known to me and did not take an oath.

Notary Public, State of Florida at Large

Printed Name, Commission Seal and Term Expiration Date

WITNESSES:

Signature

Printed Name

Signature

Printed Name

STATE OF FLORIDA
COUNTY OF VOLUSIA

The foregoing instrument was acknowledged before me by means of [XX] physical presence or [] online notarization this _____ day of _____, 2026, by Candace Sargent, President of Columbia Title Research Corporation. He is personally known to me or has produced _____ as identification.

**ESCROW AGENT
Columbia Title Research Corporation**

By: _____
Candace Sargent, President

Date: _____

Notary Public, State of Florida at Large

Printed Name, Commission Seal and Term Expiration Date



CITY COUNCIL AGENDA ITEM

COUNCIL MEETING DATE 3/3/2026

SUBJECT: (B12) Approval of Utility Billing and Accounts Receivable Accounting Adjustments

DEPARTMENT: Finance

GOAL: 5 - Fiscal Sustainability

RECOMMENDED MOTION: Move to approve the Write-off of Uncollectible Accounts Receivable Debts and authorize the Finance Director or their designee to adjust accounts with an effective date of June 30, 2025.

SUMMARY: Throughout each fiscal year, the City accumulates various types of uncollectible revenue as a result of accounts being terminated, individuals filing for bankruptcy, businesses becoming inactive, or balances being outstanding over two years. These amounts are subject to write-off at the end of each fiscal year.

This process is an accounting procedure following the Generally Accepted Accounting Principles (GAAP), which lays the framework of accounting practices in the U.S. **If a customer's account has been written off as uncollectible on the City Financial Statements, this does not erase or forgive that debt.**

The City provides utility services to approximately 29,000 customers and the monthly billing is settled in arrears (after usage has occurred). Since services are provided before receiving payment, inevitably, the City has customers that do not pay for the services provided. The City can and does collect some portion of the amount owed by those customers using several methods. City staff reaches out to the customer to try to collect the outstanding payment, including follow-up notices and phone calls to remind them of the outstanding balance and encourage payment. If it is an owner-occupied location, liens are filed with the Clerk of Court. These liens are typically satisfied when the property is sold. For a returning tenant account, when they request new utility services, the City is able to collect the balance before establishing a new service. Despite the best efforts of City staff, some tenant and owner accounts go without payment and, for various reasons, the balance may need to be written off.

The last write-off submitted to the Council was June 18, 2024.

The amount requested for utility adjustment is \$43,273.57. This includes:

- 72 accounts (58 tenants & 14 owners)
- Tenant accounts of \$41,178.29, including bankruptcy accounts of \$23,688.17

-
- Owner accounts of \$2,095.28
 - The average delinquency is \$301.31 (excluding bankruptcy)
 - 7 delinquencies over \$1,000

The bankruptcy accounts that total \$23,688.17 are not subject to future collection efforts in accordance with Federal law.

Additionally, the City provides various services to individuals within Port Orange, from fire inspection services, special events, hazardous use permits, code liens to legal advertisement fees. The amount requested for adjustment for Miscellaneous Customers Accounts is \$14,981.26. The amount requested for adjustment for Code Enforcement liens is \$158,075.99, which includes foreclosed properties located at 717 Dove Ave (\$136,046.45), 4041 S. Waterbridge Cir (\$21,236.24) and 717 Brom Bones (\$721.42). Once a property is foreclosed, the liens are not enforceable anymore and need to be written off.

The list of adjustments can be found in Exhibit A.

PRESENTER: Sue Wang

ATTACHMENTS:

1.	Agenda write offs 2-18-26 final	Agenda write offs 2-18-26 final.pdf
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Robin Fenwick	Created/Initiated - 02/19/2026
Sue Wang	Approved - 02/20/2026
Matthew Jones	Approved - 02/26/2026
Wayne Clark	Final Approval - 02/26/2026

Exhibit "A"

Customer Account Receivable Write-Offs

<u>Customer Number</u>	<u>Customer Name</u>	<u>Bill Description</u>	<u>Total</u>
14	High Profile 4x4 LLC	Hazardous Use Permit Interest only	\$25.00
18	Advanced Urology Institute	Hazardous Use Permit	\$0.25
21	Arby's #8149	Hazardous Use Permit	\$154.42
22	Atlantic Creamery	Hazardous Use Permit	\$179.33
23	Better Jerk Jamaican Restaurant	Hazardous Use Permit	\$89.81
24	CiCi's	Hazardous Use Permit	\$123.47
29	Florida Auto Surgeons	Hazardous Use Permit	\$127.28
30	Florida Hospital Memorial Medical Center at the Pavillion	Hazardous Use Permit	\$37.59
41	Ja'Leeshia Jones	Police Misc.	\$816.07
42	Jullisa Brown-Jackson	Police Security	\$1,631.24
63	Jacqueline Amsalem	Impounded Animal	\$107.29
64	Cynthia St. John	Impounded Animal	\$107.22
70	Richard Lewis	Impounded Animal	\$107.22
71	Maire Marino	Impounded Animal	\$107.22
94	Halifax Pharmacy	Hazardous Use Permit	\$89.32
95	Hormones and Beyond LLC	Hazardous Use Permit	\$37.59
98	Printing Graphics & Signs, LLC	Hazardous Use Permit	\$25.00
99	Rachel's Collision Center of Daytona	Hazardous Use Permit	\$204.74
103	Varner Motors Inc.	Hazardous Use Permit	\$106.44
104	VC3 Tactical Solutions	Hazardous Use Permit	\$203.74
105	Vehicle Technologies, LLC	Hazardous Use Permit	\$38.34
108	Lauren Kirkland Hair	Hazardous Use Permit	\$177.53
116	M & D Industrial LLC	Hazardous Use Permit	\$63.34
117	Angela Harrington	Impounded Animal	\$103.53
119	Carolyn Peres	Impounded Animal	\$235.42
120	Cara Reno	Impounded Animal	\$253.38
121	Stacy Turner	Impounded Animal	\$103.53
122	Sara Stubbs	Impounded Animal	\$103.53
127	Tylena Williams	Impounded Animal	\$144.22
132	Michael Rollo	Impounded Animal	\$144.22
155	3 Brothers	False Alarm Police	\$89.37
177	Matthew Brown	Impounded Animal	\$98.38
178	Noah Burt	Impounded Animal	\$98.38
179	Sheila Perez	Impounded Animal	\$222.63
188	KIMBERLY LOWE	Impounded Animal	\$98.38
190	Christian Bradford	Impounded Animal	\$98.38
208	Golden Corral	False Alarm Police	\$78.50
210	Advance Discount Auto Parts	False Alarm Police	\$84.16
241	Mellow Mushroom	False Alarm Police	\$152.74
252	Wells Fargo	False Alarm Police	\$145.15
253	Wendy's	False Alarm Police	\$361.32
268	David H Ayotte	Police Security	\$334.07
309	Tropical Tans	Hazardous Use Permit	\$25.00
320	Domino's Pizza #3139	Hazardous Use Permit	\$64.08
321	MUV Medical Cannabis Dispensary	Hazardous Use Permit	\$25.50
327	Tijuana Flats	Hazardous Use Permit	\$76.28
358	AMI Stores	False Alarm Police	\$377.36
383	Erin Lee	Impounded Animal	\$1,330.49
1080	Allison Amoco Deli	Hazardous Use Permit	\$205.53
1081	Daves Pest Control	Hazardous Use Permit	\$25.00
1084	Massey Services	Hazardous Use Permit	\$203.20
1149	Hardees Restaurants LLC	Hazardous Use Permit	\$197.48
1174	Port Orange Mobile-Melodie, Inc	Hazardous Use Permit	\$25.00
1208	Spruce Creek Cabinetry	Hazardous Use Permit	\$25.00
1290	Subway #2621	Hazardous Use Permit	\$25.00
1401	Big Lots LLC #1555	Hazardous Use Permit	\$25.00

1659	Circle K Stores Inc #2050	Hazardous Use Permit	\$154.42
1815	Advanced Automotive Repair LLC	Hazardous Use Permit	\$63.30
1847	Go Cart City	Hazardous Use Permit	\$62.94
1937	Firestone Tire & Rubber	Hazardous Use Permit	\$25.00
2170	Burger King #3926	Hazardous Use Permit	\$239.92
2172	Mulligans Family Sports Grille	Hazardous Use Permit	\$198.68
2187	PIZZA CITY	Hazardous Use Permit	\$832.94
2206	Subway #43772	Hazardous Use Permit	\$63.53
2212	AT&T Mobility (Williamson)	Hazardous Use Permit	\$182.33
2265	Wasabi Bowl - Asian Liu, LLC	Hazardous Use Permit	\$126.53
2291	Chris Hawkins Creations Inc	Hazardous Use Permit	\$125.02
2332	Hold Fast Tattoo	Hazardous Use Permit	\$25.00
2342	Gabbie's Pizza	Hazardous Use Permit	\$25.00
2346	Michael's Stores Inc #9010	Hazardous Use Permit	\$25.00
2351	Takara Japanese Steakhouse	Hazardous Use Permit	\$198.57
2363	Bergandi's Beauty Boutique Inc	Hazardous Use Permit	\$25.00
2365	Auto Zone Stores, LLC #2450	Hazardous Use Permit	\$25.00
2372	Ritter's Frozen Custard	Hazardous Use Permit	\$25.00
2481	Laboratory Corporation Of America	Hazardous Use Permit	\$220.82
2568	Best Auto Repair Service	Hazardous Use Permit	\$25.00
2580	Elite Auto Service	Hazardous Use Permit	\$126.63
2583	Hair Daze Salon	Hazardous Use Permit	\$80.04
2594	Save A Lot #346/4698	Hazardous Use Permit	\$25.00
2595	Slims Giant Subs/Pizza	Hazardous Use Permit	\$659.48
2601	Yu-mi Japanese Restaurant	Hazardous Use Permit	\$25.00
2603	Quick Care Medical Treatment	Hazardous Use Permit	\$68.20
2862	Speedway #6426	Hazardous Use Permit	\$79.94
3152	Anthony's East Coast Pizza	Hazardous Use Permit	\$95.06
3161	Salon Envie LLC	Hazardous Use Permit	\$152.28
220003	BOSTON MARKET	Hazardous Use Permit	\$620.86
220008	HIGH TIDE AUTOMOTIVE	Hazardous Use Permit	\$25.00
220021	SUBWAY #12304	Hazardous Use Permit	\$25.00
220024	DOMINO'S PIZZA #5144	Hazardous Use Permit	\$80.31
220039	LESLIES SWIMMING POOL SUPPLIES	Hazardous Use Permit	\$10.00
220064	ANTHONY & PATRICIA BARRACO	Interest Only	\$0.80
220083	T-MOBILE	Hazardous Use Permit	\$25.00
220085	TARGET	Hazardous Use Permit	\$25.00
220096	TAKE 5 OIL CHANGE #902	Hazardous Use Permit	\$25.00
223697	AT&T FLORIDA	Hazardous Use Permit	\$25.00

\$ 14,981.26

Code Liens Write-Offs

<u>Customer Number</u>	<u>Customer Name</u>	<u>Write-off Reason</u>	<u>Total</u>
216	Stephen Stewart	Foreclosed and owned by the city	\$136,046.45
236	KNIZEWSKI, BRIAN	Foreclosed, Lis Pendens	\$839.95
220110	ALLEN E. DAVIS III ESTATE & CAROL FRANCES DAVIS	Foreclosed, Lis Pendens	\$20,925.84
220110	ALLEN E. DAVIS III ESTATE & CAROL FRANCES DAVIS	Foreclosed, Lis Pendens	\$310.40
			\$158,122.64

Owner Occupied

CUST ID	LOCATION ID	SERVICE ADDRESS	DEBIT	DATE	COMMENTS
204657	26182	5809 SPRUCE CREEK	32.29	2/23/2023	Sold in 2024 while tenant in property, tenant currently in property - No owner account to transfer balance to
205345	20549	660 REILLYS	6.16	4/14/2023	Final Bill was 43.78 estoppel was 37.62 - Estoppel Short - Tenant in property when sold
54657	13582	6211 YOSEMITE	61.89	6/9/2023	Home sold in 2021, old owner continued as tenant until 2023 "technically non owner balance"
419	17498	4 MAIN	52.95	8/8/2023	This account was active from 1989 until 2023 - home sold in 2003, 2010, 2011, 2018 balance left in 2023 - "non owner balance"
205483	1288	106 ALOHA	29.14	8/18/2023	Final Bill was 76.88, Estoppel 47.74 - Home sold in April 2023 then Aug 2023 again June 2024 and Aug 2025
198035	2591	1220 TRACY	206.43	10/25/2023	Sold, no estoppel deposit short
2063	3597	38 LEMONTWIST	17.32	11/13/2023	Account Active From 1991-2023, house sold in 2006, 2022 and 2023 - "technically non owner balance"
19807	10992	745 RENEGADE	9.28	11/14/2023	Sold, no estoppel, left final bill
204635	9994	114 CAMBRIDGE	108.84	11/20/2023	Sold, no estoppel left final bill
101389	1516	709 FIELDSTONE	9.65	12/1/2023	Sold, no estoppel left final bill
171531	13854	5508 N LANCEWOOD	29.31	12/6/2023	Account Active From 2016-2023, house sold in 2021 "non owner balance left in 2023
205133	23809	3656 JACKSON D15	1.69	12/8/2023	Sold in 2023 - wrong owner billed until 2025
194493	25242	5107 TAYLOR	13.77	12/29/2023	Sold, no estoppel left final bill
180451	6740	5204 Sydney St	1,516.56	9/8/2023	Estoppel payment was misapplied to wrong account

Owner Occupied**2,095.28**

Utility Accounts Write-Offs

Renter Occupied

<u>CUST ID</u>	<u>LOCATION ID</u>	<u>CUSTOMER NAME</u>	<u>SERVICE ADDRESS</u>	<u>DEBIT</u>	<u>DATE</u>	<u>CUSTOMER TYPE</u>
193671	25151	CENTRAL GEORGIA REALTY, LLC	4955 ORANGE 109	37.36	12/8/2022	RENTER
203655	21662	TRAUTMAN, JEFFERY DUDLEY	1109 MONTICELLO 2	146.44	7/17/2023	RENTER
76985	25944	CHRISCOLA, JOYCE M	5635 DURANT	6.89	7/31/2023	RENTER
104981	22066	STEVENS, ROBERTA VERONICA	1242 CALIENTE	3,428.91	10/2/2023	RENTER
187811	38035	CUTLER, STACI LATOYA	3821 CALLIOPE	322.44	10/3/2023	RENTER
161157	18297	SHIPKOWITZ, BRIAN ALEXANDER	102 BAREFOOT	672.04	10/4/2023	RENTER
183275	31765	MORALES, SARAH KATHRYN	6752 FERRI	253.11	10/5/2023	RENTER
197029	29876	JACKSON, SHANTELL RENEE	1506 DEER SPRINGS	266.56	10/5/2023	RENTER
204531	23960	SPENCER, KYLE CHRISTOPHER	3780 CLYDE MORRIS 1403	279.07	10/5/2023	RENTER
198103	30690	CROMPTON JR, PETER JOHN	1726 ARASH	64.82	10/7/2023	RENTER
189391	21345	SMALL II, BRIAN KEITH	980 CANALVIEW B5	217.85	10/9/2023	RENTER
204887	13962	MARQUARDT, STEVEN DANIEL	409 GRANT	280.76	10/10/2023	RENTER
202787	6362	KINNIBURGH, NATASHA CHERIE	5435 ROGERS	180.31	10/11/2023	RENTER
204505	25745	EVERETT, SARAH LYNN	5587 LANCEWOOD	29.73	10/12/2023	RENTER
203575	638	JOHNSON, STAR MONETTE	718 LAFAYETTE	59.96	10/13/2023	RENTER
204171	42110	HAROLD, JOHNATHAN STERLING	31 BELLA LAGO	35.62	10/23/2023	RENTER
155611	22765	FORD, LESLIE CLEVELAND	2114 LA COSTA VILLAGE	8.72	10/23/2023	RENTER
204465	23927	SANDERS, SARA	3780 CLYDE MORRIS 102	90.32	10/27/2023	RENTER
197005	24421	BRILL, ALLISON MARIE	3960 WILLOW TRAIL B5	27.27	10/30/2023	RENTER
182081	24076	GREEN, ATIYA A	3780 CLYDE MORRIS 707	52.09	10/30/2023	RENTER
205451	24001	SANCHEZ, ALEXANDRA MERCEDES	3780 CLYDE MORRIS 2002	244.15	10/30/2023	RENTER
197001	6272	HOWELL, JAMIE TIERRA	722 NORMANDY	1,887.73	10/31/2023	RENTER
204959	8929	FLOWERS, WANDA LYNN	51 CYPRESS POND	95.39	10/31/2023	RENTER
196957	4724	YAUCH, LINDSAY JO	4194 NEW HAVEN	174.83	11/1/2023	RENTER
205299	12844	COMPTON, KASSIA ELANA	164 SWEETGUM	162.43	11/1/2023	RENTER
156067	21729	WICKS ESTATE OF KERRY LYNN	1120 PUESTA DEL SOL	164.96	11/1/2023	RENTER/Deceased
203093	24458	IPPOLITI, DOMENIC A	3960 WILLOW TRAIL 1406	482.51	11/2/2023	RENTER
202371	40449	BING, DECASSIA SHYLON	5400 HUTCHINSON	317.05	11/3/2023	RENTER
206463	62	LEON VARELA, HALYN	3561 FOREST BRANCH D	191.70	11/3/2023	RENTER
190105	15584	THOMAS, CHERISE LYNN	6134 SEQUOIA	224.35	11/8/2023	RENTER
123811	25576	FOWLER, DIANA	5441 NEWMAN	187.78	11/9/2023	RENTER
199023	7764	FERREIRA DE ASSIS, GLEIDSON	910 N LAKEWOOD	52.05	11/14/2023	RENTER
127263	18562	MCDANIEL, JAMES ROBERT	115 DUBLIN	40.52	11/15/2023	RENTER
206927	37931	COOKS, BERNADETTE YVETTE	1957 COVE POINT	161.79	11/15/2023	RENTER

204445	24039	LORAH, DEANNA MADISON	3780 CLYDE MORRIS 2307	116.28	11/17/2023	RENTER
187003	25863	IRELAND, ESTATE OF CAROL LEE	5621 MARY	14.31	11/21/2023	RENTER/Deceased
204803	40486	SHAMEY, MATTHEW JAMES	5271 BEAR CORN	246.96	11/22/2023	RENTER
107959	22461	WALKER, ESTATE OF CRAIG A	1378 S WEMBLEY	180.76	11/30/2023	RENTER/Deceased
204355	23384	ARDERY-SMELCER, MARGARET MARIE	3168 S PENINSULA	452.47	12/1/2023	RENTER
204163	2558	GONZALEZ WILSON, ANTONIO A	1210 PAGANO	51.46	12/1/2023	RENTER
163747	14905	CAROL, ANGELA MIREYA	3506 RED PONTIAC	102.71	12/1/2023	RENTER
188753	25620	GIBBS, TRUDIE JO ANN	5473 W BAYSHORE	104.42	12/4/2023	RENTER
124867	21730	HELVEY, ESTATE OF MARGARET EVE	1120 VISTA VERDA	3,885.91	12/18/2023	RENTER/Deceased
194471	19558	SIERRA HENRIQUEZ, WILMER FRANC	244 ORCHARD 4	153.15	12/25/2023	RENTER
201509	13036	BLACK, KAYLA JANA E	81 SPRINGWOOD	291.08	12/29/2023	RENTER
197723	32	AMIN IBRAHIM, AMAL FAROUK	3548 FOREST BRANCH A	6.59	12/29/2023	RENTER
193891	42365	WESCHMARK CONSTRUCTION CORP	74 CEDAR	155.08	7/25/2023	RENTER
207579	21376	ON PRICE PROPERTIES LLC	980 CANALVIEW F4	104.35	11/9/2023	RENTER
182817	25141	MAPLEWOOD LLC	4891 SPRUCE CREEK	716.09	3/29/2022	Wrong Customer Billed
5603	17388	TANGLEWOOD MOBILE HOME	6 TANGLEWOOD	19.57	7/8/2022	Wrong Customer Billed
50929	26151	LIVE OAK MOBILE VILLAGE	5786 RIDGEWOOD 34	41.42	3/22/2023	Wrong Customer Billed

Renter Occupied 17,490.12

Customer Filed and Approved Bankruptcy

<u>CUST ID</u>	<u>LOCATION ID</u>	<u>CUSTOMER NAME</u>	<u>SERVICE ADDRESS</u>	<u>DEBIT</u>	<u>DATE</u>	<u>CUSTOMER TYPE</u>
211197	24424	PALMIER, MICHAEL	3960 WILLOW TRAIL C12	1,618.35	12/3/2024	RENTER
163001	23369	RED LOBSTER HOSPITALITY LLC	3162 S ATLANTIC	361.23	5/17/2024	RENTER
197031	19384	FLETCHER, KRISTINA VICTORIA	218 SAND PEBBLE	378.10	12/18/2023	RENTER
208505	19384	FLETCHER, KRISTINA	218 SAND PEBBLE	275.27	9/13/2024	RENTER
203919	569	FYSH BAR AND GRILL	3633 RIDGEWOOD	16,723.68	3/26/2024	RENTER
170957	40170	TIJUANA FLATS #238 LLC	1760 DUNLAWTON AVE #105	468.33	5/17/2025	RENTER
169857	24146	BSH INVESTMENTS, INC.	3830 NOVA B1	3,863.21	2/1/2024	RENTER

Bankruptcy 23,688.17



CITY COUNCIL AGENDA ITEM

COUNCIL MEETING DATE 3/3/2026

SUBJECT: (C13) Port Orange Property Development, Inc. Joint Annual Meeting of the Members of the Corporation and of the Board of Directors

DEPARTMENT: City Attorney

GOAL: 6 - Organizational Excellence

RECOMMENDED MOTION: Please see the attached agenda.

SUMMARY: The Port Orange Property Development, Inc. owns the property where Palmer Chiropractic is located and some surrounding parcels. The Palmer lease is with Port Orange Property Development, Inc. and Port Orange Property Development, Inc. has the right to review and approve all site and building plans for structures, buildings or leasehold improvements in the lease area.

Every year Port Orange Property Development, Inc. is required to update its corporate filing with the State. Port Orange Property Development, Inc. meets annually to appoint its officers for the filing to the State.

Chairman Shawn Goepfert will conduct the joint meeting of the corporate members and board of directors for Port Orange Property Development, Inc. The notice and agenda for the joint meeting are attached.

PRESENTER: Shawn Goepfert

ATTACHMENTS:

1.	Notice of Meeting re POPDev 2026	Notice of Meeting re POPDev 2026.pdf
2.	Port Orange Property Development Meeting Minutes 3-4-2025	Port Orange Property Development Meeting Minutes 3-4-2025.docx

Amanda Bonin
Matthew Jones
Linda Truitt
Wayne Clark

Created/Initiated - 02/06/2026
Approved - 02/06/2026
Approved - 02/12/2026
Final Approval - 02/20/2026



**NOTICE OF JOINT ANNUAL MEETING
OF MEMBERS AND DIRECTORS OF THE PORT
ORANGE PROPERTY DEVELOPMENT, INC.,
a Florida Not-for-Profit Corporation.**

TO: All Members and Directors

Pursuant to the provisions of Article 3.02, Members of the Corporation, and Article 4.03, Board of Directors, of the Bylaws of **PORT ORANGE PROPERTY DEVELOPMENT, INC.**, a Florida Not-for-Profit Corporation

YOU ARE HEREBY NOTIFIED

that the joint annual meeting of the Members and of the Board of Directors shall be held on **Tuesday, March 3, 2026, at 6:30 p.m.**, or as soon thereafter as the respective meeting may be called to order, in the City Council Chambers, City Hall, 1000 City Center Circle, Port Orange, Florida, for the following purposes:

Agenda for Meeting of Members of the Corporation and Board of Directors:

1. Roll Call (all members of council)
2. Acceptance of Meeting Notice
3. Approval of Minutes of March 4, 2025 for meeting of the Members and Directors
4. Election of Officers of the Board of Directors:

Current Officers:

Shawn Goepfert, Chairman
Lance Green, Vice Chairman
Tracy Grubbs, President
Scott Stiltner, Vice President
Jonathan Foley, Secretary
Linda Truitt, Treasurer

Nominations for election of Officers:

- A. Chairman: _____
- B. Vice-Chairman: _____
- C. President: _____
- D. Vice President: _____
- E. Secretary: _____
- F. Treasurer: Finance Director: Sue Wang

5. Such other business as may be brought before the Members of the Corporation or of the Board of Directors.

DATED: February 20th, 2026.

/s/ Jonathan Foley
Jonathan Foley, Secretary

Copy to: Scott Stiltner, Mayor
Tracy Grubbs, Vice-Mayor, Councilmember
Jonathan Foley, Councilmember
Shawn Goepfert, Councilmember
Lance Green, Councilmember
Wayne Clark, City Manager
Matthew J. Jones, City Attorney

ACCOMMODATIONS IN ACCORDANCE WITH THE AMERICANS WITH DISABILITIES ACT (ADA). IF YOU ARE A PERSON WITH A DISABILITY WHO NEEDS ANY ACCOMMODATION IN ORDER TO PARTICIPATE IN THIS MEETING, YOU ARE ENTITLED, AT NO COST TO YOU, TO THE PROVISION OF CERTAIN ASSISTANCE. PLEASE CONTACT THE CITY CLERK FOR THE CITY OF PORT ORANGE, 1000 CITY CENTER CIRCLE, PORT ORANGE, FLORIDA 32129, TELEPHONE NUMBER 386-506-5563, CITYCLERK@PORT-ORANGE.ORG, AS FAR IN ADVANCE AS POSSIBLE, BUT PREFERABLY WITHIN 2 WORKING DAYS OF YOUR RECEIPT OF THIS NOTICE OR 5 DAYS PRIOR TO THE MEETING DATE. IF YOU ARE HEARING OR VOICE IMPAIRED, CONTACT THE RELAY OPERATOR AT 7-1-1 or 1-800-955-8771. HELP FOR THE HEARING IMPAIRED IS AVAILABLE THROUGH THE ASSISTIVE LISTENING SYSTEM RECEIVERS CAN BE OBTAINED FROM THE CITY CLERKS' OFFICE.

UPON REQUEST BY A QUALIFIED INDIVIDUAL WITH A DISABILITY, THIS DOCUMENT WILL BE MADE AVAILABLE IN AN ALTERNATE FORMAT. IF YOU NEED TO REQUEST THIS DOCUMENT IN AN ALTERNATE FORMAT, PLEASE CONTACT THE CITY CLERK WHOSE CONTACT INFORMATION IS PROVIDED ABOVE.

PORT ORANGE PROPERTY DEVELOPMENT, INC.
JOINT ANNUAL MEETING MINUTES
COUNCIL CHAMBERS – CITY HALL
1000 CITY CENTER CIRCLE
PORT ORANGE, FLORIDA
MARCH 4, 2025

THE JOINT ANNUAL MEETING OF THE MEMBERS OF THE CORPORATION AND OF THE BOARD OF DIRECTORS OF PORT ORANGE PROPERTY DEVELOPMENT, INC., was called to order by Scott Stiltner, President, at 7:29 p.m.

Roll Call	Present:	Scott Stiltner Jonathan Foley Tracy Grubbs Shawn Goepfert Lance Green
	Also Present:	City Manager Wayne Clark City Attorney Matthew Jones Deputy City Clerk Amanda Bonin

2. Acceptance of meeting notice

There were no objections to the meeting notice.

3. Approval of Minutes of March 19, 2024 for the meeting of the Members, Directors and Design Review Board

Motion to approve the minutes of the March 19, 2024 meeting of the Members, Directors and Design Review Board was made by Chairman Jonathan Foley and seconded by Member Tracy Grubbs. Motion carried unanimously by voice vote.

Election of Officers of the corporation:

4. Election of officers

(A) Motion to nominate City Council District 3 Representative Shawn Goepfert as Chairman was made by Chairman Jonathan Foley and seconded by Member Tracy Grubbs. Motion carried unanimously by voice vote.

(B) Motion to nominate City Council District 4 Representative Lance Green as Vice Chairman was made by Chairman Jonathan Foley and seconded by Member Tracy Grubbs. Motion carried unanimously by voice vote.

(C) Motion to nominate City Council District 2 Representative Tracy Grubbs as President was made by Chariman Jonathan Foley and seconded by Member Shawn Goepfert. Motion carried unanimously by voice vote.

(D) Motion to nominate Member Scott Stiltner as Vice President was made by Member Shawn Goepfert and seconded by Chariman Jonathan Foley. Motion carried unanimously by voice vote.

(E) Motion to nominate City Council District 1 Representative Jonathan Foley as Secretary was made by Member Shawn Goepfert and seconded by Member Tracy Grubbs. Motion carried unanimously by voice vote.

(F) Motion to elect Linda Truitt, Assistant Finance Director as Treasurer was made by Member Shawn Goepfert and seconded by Member Tracy Grubbs. Motion carried unanimously by voice vote.

5. Such other business as may be brought before the Board of Directors.

There was none.

There being no further business, the meeting was adjourned at 7:32 p.m.

Chairman Jonathan Foley
Port Orange Property Development, Inc



February 17, 2026

Robin Fenwick
 City of Port Orange
 1000 City Center Circle
 Port Orange, FL 32129

Dear Ms. Fenwick,

The following is the financial and operational summary report for November 2025 at Cypress Head Golf Club. These numbers reflect only the Golf portion for the month and year to date.

FINANCIAL SUMMARY FOR GOLF MONTH ENDING NOVEMBER 2025							
	Current			Year to Date			
	Actual	Budget	Variance vs. Budget	Actual	Budget	Prior Year	Variance vs. Budget
Revenue							
Green Fees	\$ 107,492	\$ 101,926	\$ 5,566	\$ 171,959	\$ 193,168	\$ 148,583	\$ (21,209)
Cart Fees	\$ 65,367	\$ 56,026	\$ 9,341	\$ 108,097	\$ 108,952	\$ 99,186	\$ (855)
Range	\$ 7,049	\$ 6,300	\$ 749	\$ 10,270	\$ 11,500	\$ 8,591	\$ (1,230)
Golf Shop Revenues	\$ 30,332	\$ 32,900	\$ (2,568)	\$ 49,568	\$ 59,600	\$ 45,579	\$ (10,032)
City Surcharge R/R	\$ 3,657	\$ 3,500	\$ 157	\$ 5,890	\$ 5,250	\$ 5,302	\$ 640
Total Revenue	\$ 213,897	\$ 200,652	\$ 13,245	\$ 345,784	\$ 378,470	\$ 307,241	\$ (32,686)
Cost of Sales							
Merchandise	\$ 23,064	\$ 20,100	\$ 2,964	\$ 35,187	\$ 36,850	\$ 31,539	\$ (1,663)
Gross Margin	\$ 190,833	\$ 180,552	\$ 10,281	\$ 310,597	\$ 341,620	\$ 275,702	\$ (31,023)
Total Payroll	\$ 99,070	\$ 114,341	\$ (15,271)	\$ 214,695	\$ 230,879	\$ 206,334	\$ (16,184)
Total Operating Expenses	\$ 69,340	\$ 67,764	\$ 1,576	\$ 128,912	\$ 129,598	\$ 100,702	\$ (686)
EBITDA	\$ 22,423	\$ (1,553)	\$ 23,976	\$ (33,010)	\$ (18,857)	\$ (31,334)	\$ (14,153)
Other Expenses	\$ 7,089	\$ 7,090	\$ (1)	\$ 14,178	\$ 124,179	\$ 13,771	\$ (110,001)
Management Fee	\$ 6,993	\$ 6,994	\$ (1)	\$ 13,987	\$ 123,988	\$ 13,580	\$ (110,001)
Interest Expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Depreciation	\$ 96	\$ 96	\$ -	\$ 191	\$ 191	\$ 191	\$ -
Net Cash From Ops	\$ 15,334	\$ (8,643)	\$ 23,977	\$ (47,188)	\$ (143,036)	\$ (45,105)	\$ 95,848
Rounds							
Total Rounds	4,320	3,694	626	7,080	7,148	6,358	(68)
Paid Rounds	3,535	3,026	509	5,657	5,804	5,329	(147)
Avg. GF/CF Total rounds	\$40.01	\$42.76	\$ (2.75)	\$39.56	\$42.27	\$38.97	\$ (2.71)
Avg. GF/CF Paid rounds	\$48.90	\$52.20	\$ (3.30)	\$49.51	\$52.05	\$46.49	\$ (2.55)
Avg. Merchandise/round	\$7.02	\$8.91	\$ (1.89)	\$7.00	\$8.34	\$7.17	\$ (1.34)

Overview:

November revenues finished \$13.2K ahead of budget for the month, as we saw minimal rainfall, with After a very wet October, the dry conditions allowed the course to firm up a little. Our average high temperatures were only 75.03°, actually 2.3° cooler than last year (again for 3rd month in a row). Total revenues came in at \$213.9K, over budget by 7%. We played 4,320 total rounds to a budget of 3,694, over budget by 626 rounds.

- Total Payroll for the month was \$99.1K, under by \$15.2K.
- Total Operating Expenses were \$69.3K, over by \$1.6K.
- Rounds were over budget by 17%, and 5% more than prior year.
- We saw a gain of monthly EBITDA and Net Income projections by \$24K.

Weather:

Summary

Temperature (°F)	Max	Average	Min	▲
Max Temperature	82	75.03	55	
Avg Temperature	76.31	68.49	47.43	
Min Temperature	72	58.37	36	
Dew Point (°F)	Max	Average	Min	▲
Dew Point	77	59.88	18	
Precipitation (in)	Max	Average	Min	Sum ▲
Precipitation	0.00	0.00	0.00	0.00

CAPEX Projects:

We are close to receiving all of our 2025 equipment and have begun our much-anticipated bunker renovation.

- The bunker project continues to progress and we made up some ground in November with the better weather. We have completed 12 holes, and so far, the work seems to be quality. We did request DTE to do their best to pick up the pace



and they believe they can complete the project by the end of January, weather permitting.

- We are currently working on quotes for our tee project in May 2026.

Tee Sheet Activity:

- There were 4,320 total rounds for the month which included 3,535 paid rounds, 490 Annual Pass rounds and 295 other rounds. These numbers exceeded budget by 17%, and 5% more than prior year.
 - The daily temperatures were moderate for November and our tee sheet remained very utilized.
 - Starters and Player Assistants earned a 9.8 Staff Experience rating in November.

NOVEMBER 2025 and YTD Rounds Mix						
Type	Actual	Budget	Month-PY	YTD	YTD-Budg	YTD - PY
PAID	3,535	3,026	3,473	5,657	5,804	5,329
ANNUAL	490	410	404	898	817	611
OTHER	295	258	239	525	527	418
TOTAL ROUNDS	4,320	3,694	4,116	7,080	7,148	6,358

Course & Grounds

- We saw .5” of rain in November, with very minimal disruption to play. The course was able to dry up some and the course is playing very nice currently.
- Our Superintendent, Darren Bache continues to follow the agronomic program that he developed for Cypress Head, and along with his guidance, Cypress Head is once again ranked as the Best Golf Course in Volusia County for 2025
- The Golf Course Conditions Satisfaction rating for November came in at 9.6, (1.8 higher than prior month), and more like the ratings we are accustomed to.

Golf Operations

- We generated \$30.3K in Golf Shop sales (\$2.6K under budget). Our COGS (83%) were a little high as we have been promoting our BOGO special. The daily/monthly raffles keep the community engaged and functions as a constant pipeline for merchandise turnover.
- Cart revenue (\$65.4K) exceeded budget by \$9.3K.
- The MGA and the WGA have continued their league play for the month and we have seen an increase in players as a result of incredible course conditions and an influx of new home purchases in the area. The MGA averaged 69 players in November, the WGA 18-holers, about 19, and the WGA 9-holers averaged 27 players.
- November was a good month for tournament activity, despite the adverse weather patterns. We hosted 1 external fundraiser tournament, and 2 US Kids events. With 241 total tournament/outing players, we generated \$12.2K in revenue and rave reviews from the participants.

Marketing and Sales:

- We will continue to showcase our top 25 public courses in Florida by GolfPass, an affiliate of GolfNow. We are utilizing this badge in our campaigns.
- We also proudly display our badge for winning the Best Golf Course in The Hometown News again for 2025.
- Our NPS for November was 90.8
- Outside tournament bookings are very solid as we are booking into late Spring/Summer of 2026 currently.
- We continue to maintain our database of emails with approximately 31,495 unique e-mail addresses (+4,439 from prior month). Our Facebook followers are at 1,745 (up 9) and Instagram is up to 631 (up 5) followers.
- Nightly surveys continued to be strong in November, highlighted by 76 surveys being submitted and an NPS of 90.8. (Please see table).

Last Month (Nov)

	Week of 10/26	Week of 11/02	Week of 11/09	Week of 11/16	Week of 11/23	Week of 11/30	Total
# of responses	1	7	15	29	22	2	76

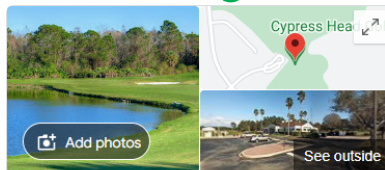
Net Promoter Score

Property NPS	100.0	42.9	100.0	96.6	90.9	100.0	90.8
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Key Metrics

Likelihood to Return	10.0	9.9	9.9	9.9	10.0	10.0	9.9
Overall Experience Satisfaction	10.0	8.7	9.6	9.5	9.2	9.5	9.4
Service Satisfaction	10.0	9.9	9.8	9.8	9.5	10.0	9.7
Value Perception	9.0	8.3	9.4	9.5	9.2	9.0	9.2

Google



Cypress Head Golf Club

Website Directions Save Call

4.5 ★★★★★ 348 Google reviews

Golf club in Port Orange, Florida

GolfAdvisor



Golf Club at Cypress Head

4.6 stars out of 5

6231 Palm Vista Street, Port Orange, FL, 32128

★★★★★ 897 Reviews | 97.8%

Holes 18 Par 72 Length 6814 yards





Month End Summary

Cypress Head Golf Club rebounded in November thanks to an entire month of Florida sunshine. Our greens remain impeccable and our course holds its position as the best in the area. Our bunker project is progressing slowly, and we have seen better progress in November since weather improved. The negative customer feedback from occasional disruption has been minimal. We remain hopeful that we can complete the project by the end of January. Financially, we recouped almost 2/3 of our deficit back, so we are in better position after an awful start in October. YTD, we are only \$14K behind the bottom line budget with peak golf season approaching.

Jeff and Leslie have been busy networking the local hospitality industry in an effort to re-connect with our local business partners. We will continue to solidify our presence in the Orlando market, while maintaining our local reputation in the Daytona market. We will try and capitalize on Holiday sales and merchandise promotions until the snowbirds arrive in full force mid-January. While we have some work to catch up after a slow start to our new fiscal year, we are confident in our ability to do just that.

Respectfully Submitted,

Jeff Dayton, PGA

General Manager
Cypress Head Golf Club

Matt Lindley

Vice President Operations
KemperSports Management

The Golf Club at Cypress Head
For the Two Months Ending Sunday, November 30, 2025

	11/30/2024	12/31/2024	1/31/2025	2/28/2025	3/31/2025	4/30/2025	5/31/2025	6/30/2025	7/31/2025	8/31/2025	9/30/2025	10/31/2025	11/30/2025
REVENUES													
Green Fees & Cart Fees	162,828.62	148,571.36	176,692.72	220,341.06	256,510.63	230,337.80	157,420.28	136,884.56	129,191.11	113,439.39	106,187.62	107,196.23	172,859.88
Merchandise	30,302.30	25,406.46	21,908.09	31,045.07	32,278.08	33,476.81	30,615.40	39,061.67	24,581.02	28,808.69	20,624.23	18,111.08	27,748.04
Other Pro Shop	2,683.00	1,960.00	1,516.00	6,047.56	6,690.00	3,672.00	4,459.35	1,440.00	2,189.39	1,657.56	1,105.00	1,124.39	2,584.39
Range	6,294.13	4,999.31	6,495.52	8,834.17	10,473.88	9,207.25	9,040.52	7,809.83	5,698.32	5,592.23	3,112.22	3,221.43	7,048.99
Other Operating Revenues	3,555.14	3,125.03	3,373.19	4,085.24	4,759.69	4,477.69	3,374.13	3,827.36	2,999.54	2,557.74	2,239.08	2,233.44	3,656.60
TOTAL REVENUE	205,663.19	184,062.16	209,985.52	270,353.10	310,712.28	281,171.55	204,909.68	189,023.42	164,659.38	152,055.61	133,268.15	131,886.57	213,897.90
COST OF SALES													
Merchandise	23,553.16	17,634.60	11,343.41	24,816.76	22,582.10	23,258.51	20,865.76	24,107.67	16,962.17	21,316.26	14,759.71	12,122.65	23,064.07
TOTAL COGS	23,553.16	17,634.60	11,343.41	24,816.76	22,582.10	23,258.51	20,865.76	24,107.67	16,962.17	21,316.26	14,759.71	12,122.65	23,064.07
PAYROLL													
Course and Grounds	47,569.72	47,302.12	49,942.73	45,419.67	46,470.48	47,631.17	48,401.95	48,506.04	50,758.77	46,808.98	53,554.60	51,830.86	46,680.08
Carts, Range, Starters, Etc.	15,165.97	15,101.81	17,089.85	16,397.73	20,099.57	21,871.63	19,139.46	19,126.51	17,486.26	17,493.53	15,710.96	18,168.25	18,596.55
Pro Shop	14,631.28	12,897.27	13,155.84	12,775.52	14,931.20	14,046.21	16,016.13	15,905.99	15,787.72	13,752.28	12,670.61	18,909.83	6,043.94
General and Administrative	23,543.09	13,589.38	18,795.31	17,191.39	18,915.34	18,445.78	18,778.15	18,798.15	18,591.83	17,805.47	38,553.18	17,963.79	19,542.30
Marketing	8,236.74	8,720.47	8,797.98	7,703.93	8,712.19	9,588.72	9,229.64	8,882.69	8,406.85	8,010.49	6,631.43	8,752.42	8,206.97
TOTAL PAYROLL	109,146.80	97,611.05	107,781.71	99,488.24	109,128.78	111,583.51	111,565.33	111,219.38	111,031.43	103,870.75	127,120.78	115,625.15	99,069.84
OPERATING EXPENSES													
Course and Grounds	23,835.93	14,845.31	17,323.90	20,072.62	23,700.20	27,910.16	36,569.44	18,088.15	9,795.75	26,640.47	8,539.42	25,795.24	21,162.62
Carts, Range, Starters, Etc.	738.69	5,463.29	1,135.40	825.83	1,287.50	2,343.60	1,142.86	933.13	4,587.11	1,802.57	894.04	6,981.76	7,229.63
Pro Shop	(543.75)	1,096.88	1,650.97	6,303.34	458.20	2,418.25	4,031.49	(87.79)	1,027.68	375.67	1,207.04	626.07	(331.50)
General and Administrative	30,674.23	38,163.82	33,897.51	34,585.54	37,014.04	48,833.45	30,083.04	36,645.42	28,247.34	29,611.49	22,871.71	25,409.98	40,542.73
Marketing	1,361.27	1,465.52	850.98	432.66	4,788.52	115.52	2,982.79	1,625.24	3,277.26	4,976.51	3,848.20	758.99	736.51
TOTAL OPERATING EXPENSES	56,066.37	61,034.82	54,858.76	62,219.99	67,248.46	81,620.98	74,809.62	57,204.15	46,935.14	63,406.71	37,360.41	59,572.04	69,339.99
TOTAL EXPENSES	188,766.33	176,280.47	173,983.88	186,524.99	198,959.34	216,463.00	207,240.71	192,531.20	174,928.74	188,593.72	179,240.90	187,319.84	191,473.90
EBITDA	16,896.86	7,781.69	36,001.64	83,828.11	111,752.94	64,708.55	(2,331.03)	(3,507.78)	(10,269.36)	(36,538.11)	(45,972.75)	(55,433.27)	22,424.00

The Golf Club at Cypress Head
For the Two Months Ending Sunday, November 30, 2025

	11/30/2024	12/31/2024	1/31/2025	2/28/2025	3/31/2025	4/30/2025	5/31/2025	6/30/2025	7/31/2025	8/31/2025	9/30/2025	10/31/2025	11/30/2025
EBITDA	16,896.86	7,781.69	36,001.64	83,828.11	111,752.94	64,708.55	(2,331.03)	(3,507.78)	(10,269.36)	(36,538.11)	(45,972.75)	(55,433.27)	22,424.00
MANAGEMENT FEES	(6,789.76)	(6,789.76)	(6,789.76)	(6,789.76)	(6,789.76)	(6,789.76)	(6,789.76)	(6,789.76)	(6,789.76)	(6,789.76)	(6,789.76)	(6,993.45)	(6,993.45)
Interest Expense - Debt													
Interest Expense - Leases													
Interest Income													
TOTAL FINANCING ACTIVITY	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
OTHER INCOME (EXPENSE)													
Non-Operating Revenue													
Transfers from County													
Depreciation & Amortization	(95.53)	(95.53)	(95.53)	(95.53)	(95.53)	(95.53)	(95.53)	(95.53)	(95.53)	(95.53)	(395.53)	(95.53)	(95.53)
Incentive Compensation													
Partnership Income/(Loss)													
Gain/(Loss) On Disposal Of Assets													
Other Expenses / Capital Reserve													
Taxes													
TOTAL OTHER INCOME (EXPENSE)	(95.53)	(95.53)	(95.53)	(95.53)	(95.53)	(95.53)	(95.53)	(95.53)	(95.53)	(95.53)	(395.53)	(95.53)	(95.53)
NET INCOME	10,011.57	896.40	29,116.35	76,942.82	104,867.65	57,823.26	(9,216.32)	(10,393.07)	(17,154.65)	(43,423.40)	(53,158.04)	(62,522.25)	15,335.02
Paid Rounds	3,473.00	3,089.00	3,355.00	4,177.00	4,978.00	4,711.00	3,470.00	3,301.00	2,943.00	2,487.00	2,253.00	2,122.00	3,535.00
Annual Pass Rounds	404.00	416.00	496.00	535.00	577.00	599.00	444.00	473.00	467.00	463.00	376.00	408.00	490.00
Other Rounds	239.00	256.00	242.00	316.00	294.00	287.00	238.00	301.00	253.00	253.00	173.00	230.00	295.00
Total Rounds	4,116.00	3,761.00	4,093.00	5,028.00	5,849.00	5,597.00	4,152.00	4,075.00	3,663.00	3,203.00	2,802.00	2,760.00	4,320.00
Revenue/Paid Rounds	59.22	59.59	62.59	64.72	62.42	59.68	59.05	57.26	55.95	61.14	59.15	62.15	60.51
Revenue/Total Rounds	49.97	48.94	51.30	53.77	53.12	50.24	49.35	46.39	44.95	47.47	47.56	47.78	49.51

The Golf Club at Cypress Head
For the Two Months Ending Sunday, November 30, 2025

	11/30/2025	9/30/2025	11/30/2024
ASSETS			
CURRENT ASSETS:			
Cash			
Cash - Depository	430,064	370,597	271,287
Cash - Payroll	56,199	54,851	32,487
Cash - Manual Checks	850	850	850
Cash - Housebank & Other	500	500	500
Total Cash	487,613	426,798	305,124
Accounts Receivable			
A/R Member	7,891	98,551	420
Total Accounts Recievable	7,891	98,551	420
Other Current Assets			
Inventory - Merchandise	127,011	125,757	107,584
Prepaid Insurance	29,398	50,618	48,768
Prepaid Exp - Other	49,942	9,675	46,258
Total Other Current Assets	206,351	186,051	202,610
TOTAL CURRENT ASSETS	701,855	711,399	508,154
PROPERTY, PLANT AND EQUIPMENT:			
Buildings & Improvements	30,598	30,598	30,598
Machinery & Equipment	11,813	11,813	5,550
Property Plant and Equipment	42,411	42,411	36,148
Accumulated Depreciation	(35,045)	(34,854)	(33,598)
TOTAL PROPERTY, PLANT AND EQUIPMENT	7,366	7,557	2,550
TOTAL ASSETS	709,221	718,956	510,703

The Golf Club at Cypress Head
For the Two Months Ending Sunday, November 30, 2025

	11/30/2025	9/30/2025	11/30/2024
LIABILITIES AND STOCKHOLDERS' EQUITY			
CURRENT LIABILITIES:			
Accts Pay - Trade	114,769	46,827	71,217
Accts Pay - Other	276,561	277,289	185,360
Accrued Expenses	19,534	5,780	507
Accrued Payroll	83,031	70,772	73,246
Accrued Taxes	12,861	5,665	10,891
Deferred Revenue	249,655	312,625	214,584
TOTAL CURRENT LIABILITIES	756,411	718,958	555,805
TOTAL LIABILITIES	756,411	718,958	555,805
STOCKHOLDER'S EQUITY			
Retained Earnings	(47,189)	(2)	(45,102)
Net Retained Earnings	(47,189)	(2)	(45,102)
Stockholders Equity	(47,189)	(2)	(45,102)
TOTAL STOCKHOLDER'S EQUITY	(47,189)	(2)	(45,102)
TOTAL LIABILITIES AND STOCKHOLDER'S EQUITY	709,221	718,956	510,703

The Golf Club at Cypress Head
Comparative Income Statement
For the Two Months Ending Sunday, November 30, 2025

	MTD	YTD	Audited	Percent	MTD	YTD	Annual	Percent
	Prior Year	Prior Year	Prior Year	of Total	Actual	Actual	Budget	of Total
REVENUES								
Green Fees & Cart Fees	162,829	247,768	1,923,345	13.%	172,860	280,056	2,114,681	13.%
Merchandise	30,302	41,654	329,459	13.%	27,748	45,859	333,000	14.%
Other Pro Shop	2,683	3,925	34,662	11.%	2,584	3,709	46,290	8.%
Range	6,294	8,591	79,854	11.%	7,049	10,270	89,850	11.%
Other Operating Revenues	3,555	5,302	40,120	13.%	3,657	5,890	39,850	15.%
TOTAL REVENUE	205,663	307,240	2,407,441	13.%	213,898	345,784	2,623,671	13.%
COST OF SALES								
Merchandise	23,553	31,539	229,186	14.%	23,064	35,187	223,110	16.%
TOTAL COGS	23,553	31,539	229,186	14.%	23,064	35,187	223,110	16.%
COGS - Merchandise %	78.%	76.%	70.%	109.%	83.%	77.%	67.%	115.%
PAYROLL								
Course and Grounds	47,570	96,741	581,537	17.%	46,680	98,511	614,140	16.%
Carts, Range, Starters, Etc.	15,166	26,368	205,885	13.%	18,597	36,765	266,870	14.%
Pro Shop	14,631	25,806	167,744	15.%	6,044	24,954	181,874	14.%
General and Administrative	23,543	41,893	241,357	17.%	19,542	37,506	225,051	17.%
Marketing	8,237	15,527	100,211	15.%	8,207	16,959	101,051	17.%
TOTAL PAYROLL	109,147	206,334	1,296,735	16.%	99,070	214,695	1,388,985	15.%
OPERATING EXPENSES								
Course and Grounds	23,836	39,066	242,552	16.%	21,163	46,958	309,553	15.%
Carts, Range, Starters, Etc.	739	1,454	21,869	7.%	7,230	14,211	97,708	15.%
Pro Shop	(544)	87	18,568	0.%	(332)	295	13,550	2.%
General and Administrative	30,674	58,268	398,221	15.%	40,543	65,953	367,312	18.%
Marketing	1,361	1,827	26,190	7.%	737	1,496	22,100	7.%
TOTAL OPERATING EXPENSES	56,066	100,702	707,401	14.%	69,340	128,912	810,223	16.%
TOTAL EXPENSES	188,766	338,574	2,233,321	15.%	191,474	378,794	2,422,318	16.%

**The Golf Club at Cypress Head
Comparative Income Statement
For the Two Months Ending Sunday, November 30, 2025**

	MTD	YTD	Audited	Percent	MTD	YTD	Annual	Percent
	Prior Year	Prior Year	Prior Year	of Total	Actual	Actual	Budget	of Total
OTHER INCOME (EXPENSE)								
MANAGEMENT FEES	(6,790)	(13,580)	(81,477)	17.%	(6,993)	(13,987)	(83,928)	17.%
Depreciation & Amortization	(96)	(191)	(1,446)	13.%	(96)	(191)	(1,146)	17.%
TOTAL OTHER INCOME (EXPENSE)	(6,885)	(13,771)	(82,923)	17.%	(7,089)	(14,178)	(85,074)	17.%
NET INCOME	10,012	(45,105)	91,196	(49.%)	15,335	(47,187)	116,279	(41.%)
Paid Rounds	3,473	5,329			3,535	5,657	42,829	13.%
Annual Pass Rounds	404	611			490	898	5,401	17.%
Other Rounds	239	418			295	525	3,046	17.%
Total Rounds	4,116	6,358			4,320	7,080	51,276	14.%
Revenue/Paid Rounds	59	58			61	61	61	100.%
Revenue/Total Rounds	50	48			50	49	51	95.%

**The Golf Club at Cypress Head
Course Cash Flow Report
Sunday, November 30, 2025**

	November	YTD
EBITDA	\$22,424.00	(\$33,009.27)
Management Fee Expense	(6,993.45)	(13,986.90)
Depreciation & Amortization	(95.53)	(191.06)
Net Income	15,335.02	(47,187.23)
Working Capital Changes		
Inventory	3,096.39	(1,253.95)
Receivables	(6,550.85)	90,660.01
Payables	62,094.83	67,941.47
Due to from the City		(727.78)
Prepays	(27,801.31)	(19,046.48)
Accrued Liabilities	6,846.59	33,208.54
Other Liabilities	(843.28)	(62,970.02)
Depreciation & Amortization	95.53	191.06
Operating Cash Flow	52,272.92	60,815.62
Investing Cash Flows		
Financing Cash Flow		
Net Cash Flows	52,272.92	60,815.62
Beginning Cash	435,340.46	426,797.76
Net Cash Flows	52,272.92	60,815.62
Ending Cash	487,613.38	487,613.38

The Golf Club at Cypress Head
 Summary of All Units
 For the Two Months Ending Sunday, November 30, 2025

MTD Actual	MTD Budget	% of Budget	MTD Prior Year	% of PY		YTD Actual	YTD Budget	% of Budget	YTD Prior Year	% of PY	Annual Budget	
REVENUES												
107,492	101,926	105.%	98,761	109.%	Green Fees	171,959	193,168	89.%	148,583	116.%	1,350,061	1,202,220
65,367	56,026	117.%	64,068	102.%	Cart Fee	108,097	108,952	99.%	99,186	109.%	764,620	753,413
27,748	30,000	92.%	30,302	92.%	Merchandise	45,859	55,000	83.%	41,654	110.%	333,000	333,665
60	0	0.0%	0	0.0%	Handicap Fee	60	0	0.0%	0	0.0%	7,140	6,795
1,255	1,700	74.%	1,678	75.%	Lessons	1,810	2,900	62.%	2,750	66.%	26,870	13,396
1,269	1,200	106.%	1,005	126.%	Rental Clubs	1,839	1,700	108.%	1,175	156.%	12,280	14,255
7,049	6,300	112.%	6,294	112.%	Range	10,270	11,500	89.%	8,591	120.%	89,850	81,534
3,657	3,500	104.%	3,555	103.%	City Surcharge R & R	5,890	5,250	112.%	5,302	111.%	39,850	40,709
213,898	200,653	107.%	205,663	104.%	Total Revenues	345,784	378,470	91.%	307,240	113.%	2,623,671	2,445,985
COST OF GOODS SOLD												
23,064	20,100	115.%	23,553	98.%	COGS - Merchandise	35,187	36,850	95.%	31,539	112.%	223,110	232,834
23,064	20,100	115.%	23,553	98.%	Total COGS	35,187	36,850	95.%	31,539	112.%	223,110	232,834
190,834	180,553	106.%	182,110	105.%	GROSS MARGIN	310,598	341,620	91.%	275,701	113.%	2,400,561	2,213,152
83.%	67.%	124.%	78.%	106.%	COGS - Merchandise %	77.%	67.%	115.%	76.%	101.%	67.%	835.%
PAYROLL												
38,878	37,768	103.%	44,015	88.%	Gross Payroll - Salaried	77,322	75,536	102.%	80,145	96.%	453,216	473,297
45,010	60,166	75.%	49,657	91.%	Gross Payroll - Hourly	106,912	122,338	87.%	96,360	111.%	732,699	640,807
83,889	97,934	86.%	93,672	90.%	S/T Wages	184,235	197,874	93.%	176,505	104.%	1,185,915	1,114,104
6,145	7,492	82.%	6,757	91.%	Payroll Tax - FICA	13,077	15,137	86.%	12,887	101.%	90,723	81,446
60	1	4117.%	77	78.%	Payroll Tax - UC	110	3	3712.%	140	79.%	2,569	2,458
393	1,694	23.%	1,417	28.%	Payroll Tax - WC	1,861	3,423	54.%	2,394	78.%	21,117	17,306
8,583	7,219	119.%	7,222	119.%	Benefits	15,412	14,441	107.%	14,408	107.%	88,662	89,782
15,181	16,407	93.%	15,474	98.%	S/T Adders	30,460	33,005	92.%	29,829	102.%	203,071	190,992
99,070	114,341	87.%	109,147	91.%	TOTAL PAYROLL	214,695	230,879	93.%	206,334	104.%	1,388,985	1,305,096
OPERATING EXPENSES												
0	50	0.0%	11	0.0%	Cart Supplies	0	100	0.0%	116	0.0%	600	510
1,104	530	208.%	527	209.%	Chemicals	1,104	1,110	99.%	1,117	99.%	10,660	10,267
2,296	3,000	77.%	2,778	83.%	Course Accessories	2,464	3,150	78.%	2,942	84.%	5,880	5,881
742	4,100	18.%	4,079	18.%	Fertilizer	14,926	16,200	92.%	16,133	93.%	66,300	59,103
0	0	0.0%	0	0.0%	Flowers/Decor	0	0	0.0%	0	0.0%	700	218
1,172	1,000	117.%	974	120.%	Fuel	2,131	3,800	56.%	3,733	57.%	20,800	18,543
1,926	2,500	77.%	2,518	76.%	Fungicides	3,062	2,500	122.%	2,518	122.%	6,850	5,452
386	700	55.%	612	63.%	Herbicides	1,222	1,700	72.%	(2,989)	(41.%)	37,500	29,196
567	600	95.%	600	95.%	Insecticides	567	600	95.%	(1,338)	(42.%)	12,200	9,157
248	400	62.%	580	43.%	Janitorial Supplies	919	750	123.%	1,376	67.%	4,750	5,569
0	50	0.0%	30	0.0%	Laundry/Uniforms	334	100	334.%	30	1098.%	600	527
0	0	0.0%	0	0.0%	Mulch	0	0	0.0%	0	0.0%	0	4,783
420	500	84.%	468	90.%	Office Supplies	1,201	800	150.%	1,066	113.%	4,600	6,665
165	50	330.%	48	341.%	Printing	165	50	330.%	48	341.%	2,650	1,535
0	0	0.0%	0	0.0%	Range Balls	0	0	0.0%	0	0.0%	7,400	6,875
0	0	0.0%	0	0.0%	Range Equipment	0	0	0.0%	0	0.0%	0	1,111
0	100	0.0%	98	0.0%	Range Expenses	0	100	0.0%	98	0.0%	1,100	1,953
0	1,500	0.0%	1,483	0.0%	Sand/Topdress	0	1,500	0.0%	1,483	0.0%	17,200	13,285
2,515	3,000	84.%	2,995	84.%	Seeds/Trees	2,515	3,000	84.%	2,995	84.%	7,500	7,957
0	0	0.0%	0	0.0%	Small Tools	0	400	0.0%	348	0.0%	2,500	825
0	0	0.0%	0	0.0%	Staff/Volunteer Uniforms	0	0	0.0%	0	0.0%	0	79
282	250	113.%	0	0.0%	Supplies	691	500	138.%	240	288.%	3,000	4,451
(614)	0	0.0%	(544)	113.%	Tournament Expense	(234)	400	(59.%)	(153)	153.%	1,300	2,047
142	150	95.%	439	32.%	Alarm System	409	300	136.%	581	70.%	1,800	1,944
491	500	98.%	0	0.0%	Cart Repairs	530	1,000	53.%	0	0.0%	6,000	2,936
1,068	1,630	66.%	2,084	51.%	Computer Service	2,533	3,060	83.%	3,969	64.%	19,360	21,805
1,000	1,100	91.%	1,000	100.%	Contract Cleaning	2,000	2,200	91.%	2,000	100.%	13,200	12,000
0	250	0.0%	0	0.0%	Guest Relations	0	500	0.0%	0	0.0%	3,000	4,390
0	0	0.0%	0	0.0%	Handicap Expense	0	0	0.0%	0	0.0%	6,650	6,842
175	600	29.%	2,333	8.0%	Irrigation	1,075	1,200	90.%	2,223	48.%	8,100	10,199
0	0	0.0%	0	0.0%	Lesson Expense	0	0	0.0%	0	0.0%	600	5,000
0	200	0.0%	189	0.0%	Repair & Maint - Paths	0	200	0.0%	189	0.0%	2,900	649
4,304	2,500	172.%	2,286	188.%	Repair & Maint - Equipment	6,759	4,300	157.%	3,893	174.%	30,600	50,413
639	900	71.%	696	92.%	Repair & Maint - Building	1,049	920	114.%	722	145.%	5,860	15,283

The Golf Club at Cypress Head
 Summary of All Units
 For the Two Months Ending Sunday, November 30, 2025

MTD Actual	MTD Budget	% of Budget	MTD Prior Year	% of PY		YTD Actual	YTD Budget	% of Budget	YTD Prior Year	% of PY	Annual Budget	
6,084	6,084	100.0%	0	0.0%	Cart Lease	12,168	12,168	100.0%	0	0.0%	73,008	12,168
3,139	3,139	100.0%	185	1697.0%	Equipment Lease	6,278	6,278	100.0%	370	1697.0%	37,668	7,943
0	206	0.0%	0	0.0%	Off-Site Storage	206	412	50.0%	206	100.0%	2,472	2,266
908	950	96.6%	880	103.5%	Utilities - Electric	1,805	1,900	95.0%	1,775	102.2%	11,350	11,222
3,444	4,500	77.0%	3,309	104.5%	Utilities - Other	6,521	8,700	75.0%	7,954	82.0%	50,900	50,745
368	185	199.0%	387	95.0%	Utilities - Telephone/Fax	368	370	99.0%	387	95.0%	2,220	1,938
826	400	207.0%	235	352.0%	Utilities - Water	1,082	800	135.0%	604	179.0%	4,800	4,069
0	200	0.0%	0	0.0%	Adv/Promo - Organizations	405	400	101.0%	295	137.0%	2,400	4,385
0	0	0.0%	0	0.0%	Adv/Promo - News/Mag	0	0	0.0%	0	0.0%	0	690
0	200	0.0%	0	0.0%	Adv/Promo - Promotional	127	400	32.0%	86	149.0%	2,400	2,336
690	300	230.0%	0	0.0%	Adv/Promo - Local/Regional Print	690	600	115.0%	0	0.0%	3,600	4,409
0	0	0.0%	0	0.0%	Adv/Promo - Direct Mail	0	0	0.0%	0	0.0%	0	4,328
47	600	8.0%	361	13.0%	Adv/Promo - Mktg/Bus Dev	273	1,200	23.0%	447	61.0%	7,200	4,839
0	0	0.0%	1,000	0.0%	Adv/Promo - Website	0	1,500	0.0%	1,000	0.0%	6,500	4,872
398	350	114.0%	354	113.0%	Bank Charges	799	700	114.0%	735	109.0%	4,860	5,087
(155)	0	0.0%	(13)	1233.0%	Cash Short/(Over)	(197)	0	0.0%	(48)	414.0%	0	(309)
240	240	100.0%	240	100.0%	Cell Phone	480	480	100.0%	480	100.0%	2,880	2,880
3,657	3,500	104.0%	3,555	103.0%	City Surcharge R & R	5,890	5,250	112.0%	5,302	111.0%	39,850	40,709
4,387	4,000	110.0%	4,254	103.0%	Credit Card Discounts	7,528	9,000	84.0%	10,223	74.0%	61,100	63,452
0	100	0.0%	92	0.0%	Donations	0	100	0.0%	92	0.0%	100	0
0	0	0.0%	0	0.0%	Dues & Subscriptions	200	0	0.0%	110	182.0%	800	2,515
80	0	0.0%	0	0.0%	Education & Training	80	0	0.0%	0	0.0%	235	185
1,418	900	158.0%	1,505	94.0%	Employee Relations	2,528	1,400	181.0%	2,226	114.0%	6,810	11,272
0	0	0.0%	0	0.0%	Employee Testing	0	50	0.0%	53	0.0%	180	208
10,610	11,200	95.0%	9,985	106.0%	Insurance Expense	21,220	22,400	95.0%	19,970	106.0%	134,400	122,870
0	50	0.0%	45	0.0%	Member Relations	54	50	108.0%	45	120.0%	1,540	3,742
13,500	3,000	450.0%	2,500	540.0%	O/S - Accounting	13,500	3,000	450.0%	2,500	540.0%	18,400	26,875
0	0	0.0%	0	0.0%	O/S - Other	0	0	0.0%	0	0.0%	10,500	0
520	500	104.0%	(70)	(738.0%)	Payroll Processing Fee	1,040	1,000	104.0%	954	109.0%	6,200	5,324
77	100	77.0%	92	84.0%	Postage/Shipping	340	100	340.0%	416	82.0%	1,300	2,006
(30)	0	0.0%	(30)	100.0%	Tax/Licenses/Fees	(60)	0	0.0%	140	(43.0%)	660	754
105	900	12.0%	915	11.0%	Travel - Other	164	900	18.0%	1,039	16.0%	3,730	4,386
69,340	67,764	102.0%	56,066	124.0%	TOTAL OPERATING EXPENSES	128,912	129,598	99.0%	100,702	128.0%	810,223	735,611
22,424	(1,552)	(1445.0%)	16,897	133.0%	EBITDA	(33,009)	(18,857)	175.0%	(31,334)	105.0%	201,353	172,445
6,993	6,994	100.0%	6,790	103.0%	Management Fee	13,987	13,988	100.0%	13,580	103.0%	83,928	81,885
6,993	6,994	100.0%	6,790	103.0%	Management Fees	13,987	13,988	100.0%	13,580	103.0%	83,928	81,885
23	23	100.0%	23	100.0%	Deprec - Mach & Equip	46	46	100.0%	46	100.0%	277	577
72	72	100.0%	72	100.0%	Deprec - Buildings	145	145	100.0%	145	100.0%	869	869
96	96	100.0%	96	100.0%	S/T DEPR. & AMORT	191	191	100.0%	191	100.0%	1,146	1,446
15,335	(8,642)	(177.0%)	10,012	153.0%	NET INCOME	(47,187)	(33,036)	143.0%	(45,105)	105.0%	116,279	89,114

The Golf Club at Cypress Head
 Course Grounds
 For the Two Months Ending Sunday, November 30, 2025

MTD Actual	MTD Budget	% of Budget	MTD Prior Year	% of PY		YTD Actual	YTD Budget	% of Budget	YTD Prior Year	% of PY	Annual Budget	
REVENUES												
107,492	101,926	105.%	98,761	109.%	Green Fees	171,959	193,168	89.%	148,583	116.%	1,350,061	1,202,220
3,657	3,500	104.%	3,555	103.%	City Surcharge R & R	5,890	5,250	112.%	5,302	111.%	39,850	40,709
111,149	105,426	105.%	102,316	109.%	Total Revenues	177,849	198,418	90.%	153,884	116.%	1,389,911	1,242,929
111,149	105,426	105.%	102,316	109.%	GROSS MARGIN	177,849	198,418	90.%	153,884	116.%	1,389,911	1,242,929
PAYROLL												
12,020	12,154	99.%	11,806	102.%	Gross Payroll - Salaried	24,417	24,308	100.%	23,468	104.%	145,845	145,728
28,310	31,285	90.%	29,305	97.%	Gross Payroll - Hourly	61,273	63,613	96.%	60,308	102.%	383,260	357,356
40,330	43,439	93.%	41,111	98.%	S/T Wages	85,689	87,920	97.%	83,775	102.%	529,105	503,083
2,974	3,323	89.%	2,986	100.%	Payroll Tax - FICA	6,336	6,726	94.%	6,165	103.%	40,477	37,161
14	0	0.0%	39	37.0%	Payroll Tax - UC	24	0	0.0%	65	38.0%	850	886
29	751	4.0%	678	4.0%	Payroll Tax - WC	710	1,521	47.0%	1,178	60.0%	9,422	7,601
3,333	2,792	119.0%	2,757	121.0%	Benefits	5,751	5,584	103.0%	5,558	103.0%	34,286	34,577
6,350	6,866	92.0%	6,459	98.0%	S/T Adders	12,821	13,831	93.0%	12,965	99.0%	85,035	80,224
46,680	50,305	93.0%	47,570	98.0%	TOTAL PAYROLL	98,511	101,751	97.0%	96,741	102.0%	614,140	583,307
OPERATING EXPENSES												
1,104	530	208.0%	527	209.0%	Chemicals	1,104	1,110	99.0%	1,117	99.0%	10,660	10,267
2,296	3,000	77.0%	2,778	83.0%	Course Accessories	2,464	3,150	78.0%	2,942	84.0%	5,880	5,881
742	4,100	18.0%	4,079	18.0%	Fertilizer	14,926	16,200	92.0%	16,133	93.0%	66,300	59,103
0	0	0.0%	0	0.0%	Flowers/Decor	0	0	0.0%	0	0.0%	700	218
1,172	1,000	117.0%	974	120.0%	Fuel	2,131	3,800	56.0%	3,733	57.0%	20,800	18,543
1,926	2,500	77.0%	2,518	76.0%	Fungicides	3,062	2,500	122.0%	2,518	122.0%	6,850	5,452
386	700	55.0%	612	63.0%	Herbicides	1,222	1,700	72.0%	(2,989)	(41.0%)	37,500	29,196
567	600	95.0%	600	95.0%	Insecticides	567	600	95.0%	(1,338)	(42.0%)	12,200	9,157
0	1,500	0.0%	1,483	0.0%	Sand/Topdress	0	1,500	0.0%	1,483	0.0%	17,200	13,285
2,515	3,000	84.0%	2,995	84.0%	Seeds/Trees	2,515	3,000	84.0%	2,995	84.0%	7,500	7,957
0	0	0.0%	0	0.0%	Small Tools	0	400	0.0%	348	0.0%	2,500	825
0	0	0.0%	0	0.0%	Staff/Volunteer Uniforms	0	0	0.0%	0	0.0%	0	79
175	600	29.0%	2,333	8.0%	Irrigation	1,075	1,200	90.0%	2,223	48.0%	8,100	10,199
0	200	0.0%	189	0.0%	Repair & Maint - Paths	0	200	0.0%	189	0.0%	2,900	649
4,304	2,300	187.0%	2,220	194.0%	Repair & Maint - Equipment	6,651	4,000	166.0%	3,827	174.0%	25,200	38,118
0	700	0.0%	668	0.0%	Repair & Maint - Building	0	720	0.0%	687	0.0%	2,560	1,509
3,139	3,139	100.0%	185	1697.0%	Equipment Lease	6,278	6,278	100.0%	370	1697.0%	37,668	7,943
253	300	84.0%	250	101.0%	Utilities - Electric	554	600	92.0%	535	104.0%	3,550	3,226
1,339	2,000	67.0%	750	179.0%	Utilities - Other	2,429	4,000	61.0%	3,195	76.0%	24,000	21,835
826	400	207.0%	235	352.0%	Utilities - Water	1,082	800	135.0%	604	179.0%	4,800	4,069
0	0	0.0%	0	0.0%	Education & Training	0	0	0.0%	0	0.0%	235	82
418	400	104.0%	441	95.0%	Employee Relations	898	400	224.0%	441	204.0%	1,110	1,740
0	0	0.0%	0	0.0%	Employee Testing	0	50	0.0%	53	0.0%	180	208
0	0	0.0%	0	0.0%	O/S - Other	0	0	0.0%	0	0.0%	10,500	0
0	0	0.0%	0	0.0%	Tax/Licenses/Fees	0	0	0.0%	0	0.0%	660	905
21,163	26,969	78.0%	23,836	89.0%	TOTAL OPERATING EXPENSES	46,958	52,208	90.0%	39,066	120.0%	309,553	250,443
43,306	28,152	154.0%	30,910	140.0%	EBITDA	32,380	44,458	73.0%	18,077	179.0%	466,218	409,178
43,306	28,152	154.0%	30,910	140.0%	NET INCOME	32,380	44,458	73.0%	18,077	179.0%	466,218	409,178

The Golf Club at Cypress Head
Carts
For the Two Months Ending Sunday, November 30, 2025

MTD Actual	MTD Budget	% of Budget	MTD Prior Year	% of PY		YTD Actual	YTD Budget	% of Budget	YTD Prior Year	% of PY	Annual Budget	
REVENUES												
65,367	56,026	117.%	64,068	102.%	Cart Fee	108,097	108,952	99.%	99,186	109.%	764,620	753,413
65,367	56,026	117.%	64,068	102.%	Total Revenues	108,097	108,952	99.%	99,186	109.%	764,620	753,413
GROSS MARGIN												
65,367	56,026	117.%	64,068	102.%		108,097	108,952	99.%	99,186	109.%	764,620	753,413
PAYROLL												
17,129	20,100	85.%	13,796	124.%	Gross Payroll - Hourly	33,722	40,870	83.%	24,043	140.%	242,598	196,686
17,129	20,100	85.%	13,796	124.%	S/T Wages	33,722	40,870	83.%	24,043	140.%	242,598	196,686
1,320	1,538	86.%	1,091	121.%	Payroll Tax - FICA	2,609	3,127	83.%	1,895	138.%	18,559	15,249
45	0	0.0%	36	124.0%	Payroll Tax - UC	84	0	0.0%	66	127.0%	1,077	1,015
60	348	17.0%	218	27.0%	Payroll Tax - WC	307	707	43.0%	319	96.0%	4,319	3,032
43	26	165.0%	25	173.0%	Benefits	43	53	81.0%	45	95.0%	316	299
1,467	1,912	77.0%	1,370	107.0%	S/T Adders	3,042	3,887	78.0%	2,325	131.0%	24,272	19,596
18,597	22,012	84.0%	15,166	123.0%	TOTAL PAYROLL	36,765	44,757	82.0%	26,368	139.0%	266,870	216,282
OPERATING EXPENSES												
0	50	0.0%	11	0.0%	Cart Supplies	0	100	0.0%	116	0.0%	600	510
0	50	0.0%	0	0.0%	Supplies	262	100	262.0%	0	0.0%	600	963
491	500	98.0%	0	0.0%	Cart Repairs	530	1,000	53.0%	0	0.0%	6,000	2,936
6,084	6,084	100.0%	0	0.0%	Cart Lease	12,168	12,168	100.0%	0	0.0%	73,008	12,168
655	650	101.0%	630	104.0%	Utilities - Electric	1,251	1,300	96.0%	1,240	101.0%	7,800	7,996
7,230	7,334	99.0%	641	1129.0%	TOTAL OPERATING EXPENSES	14,211	14,668	97.0%	1,356	1048.0%	88,008	24,573
39,541	26,681	148.0%	48,261	82.0%	EBITDA	57,121	49,527	115.0%	71,463	80.0%	409,743	512,557
39,541	26,681	148.0%	48,261	82.0%	NET INCOME	57,121	49,527	115.0%	71,463	80.0%	409,743	512,557

The Golf Club at Cypress Head
Range
For the Two Months Ending Sunday, November 30, 2025

MTD Actual	MTD Budget	% of Budget	MTD Prior Year	% of PY		YTD Actual	YTD Budget	% of Budget	YTD Prior Year	% of PY	Annual Budget	
7,049	6,300	112.%	6,294	112.%	REVENUES	10,270	11,500	89.%	8,591	120.%	89,850	81,534
7,049	6,300	112.%	6,294	112.%	Range	10,270	11,500	89.%	8,591	120.%	89,850	81,534
7,049	6,300	112.%	6,294	112.%	Total Revenues	10,270	11,500	89.%	8,591	120.%	89,850	81,534
7,049	6,300	112.%	6,294	112.%	GROSS MARGIN	10,270	11,500	89.%	8,591	120.%	89,850	81,534
					OPERATING EXPENSES							
0	0	0.0%	0	0.0%	Range Balls	0	0	0.0%	0	0.0%	7,400	6,875
0	0	0.0%	0	0.0%	Range Equipment	0	0	0.0%	0	0.0%	0	1,111
0	100	0.0%	98	0.0%	Range Expenses	0	100	0.0%	98	0.0%	1,100	1,953
0	100	0.0%	0	0.0%	Repair & Maint - Equipment	0	200	0.0%	0	0.0%	1,200	115
0	200	0.0%	98	0.0%	TOTAL OPERATING EXPENSES	0	300	0.0%	98	0.0%	9,700	10,054
7,049	6,100	116.%	6,196	114.%	EBITDA	10,270	11,200	92.%	8,492	121.%	80,150	71,480
7,049	6,100	116.%	6,196	114.%	NET INCOME	10,270	11,200	92.%	8,492	121.%	80,150	71,480

The Golf Club at Cypress Head
 Golf Shop
 For the Two Months Ending Sunday, November 30, 2025

MTD Actual	MTD Budget	% of Budget	MTD Prior Year	% of PY		YTD Actual	YTD Budget	% of Budget	YTD Prior Year	% of PY	Annual Budget	
REVENUES												
27,748	30,000	92.0%	30,302	92.0%	Merchandise	45,859	55,000	83.0%	41,654	110.0%	333,000	333,665
60	0	0.0%	0	0.0%	Handicap Fee	60	0	0.0%	0	0.0%	7,140	6,795
1,255	1,700	74.0%	1,678	75.0%	Lessons	1,810	2,900	62.0%	2,750	66.0%	26,870	13,396
1,269	1,200	106.0%	1,005	126.0%	Rental Clubs	1,839	1,700	108.0%	1,175	156.0%	12,280	14,255
30,332	32,900	92.0%	32,985	92.0%	Total Revenues	49,568	59,600	83.0%	45,579	109.0%	379,290	368,110
COST OF GOODS SOLD												
23,064	20,100	115.0%	23,553	98.0%	COGS - Merchandise	35,187	36,850	95.0%	31,539	112.0%	223,110	232,834
23,064	20,100	115.0%	23,553	98.0%	Total COGS	35,187	36,850	95.0%	31,539	112.0%	223,110	232,834
7,268	12,800	57.0%	9,432	77.0%	GROSS MARGIN	14,381	22,750	63.0%	14,041	102.0%	156,180	135,277
83.0%	67.0%	124.0%	78.0%	106.0%	COGS - Merchandise %	77.0%	67.0%	115.0%	76.0%	101.0%	67.0%	835.0%
PAYROLL												
4,308	3,825	113.0%	5,779	75.0%	Gross Payroll - Salaried	8,820	7,650	115.0%	9,560	92.0%	45,902	51,649
(525)	8,601	(6.0%)	6,428	(8.0%)	Gross Payroll - Hourly	11,656	17,490	67.0%	11,688	100.0%	104,651	85,189
3,783	12,427	30.0%	12,207	31.0%	S/T Wages	20,476	25,140	81.0%	21,248	96.0%	150,553	136,838
755	951	79.0%	877	86.0%	Payroll Tax - FICA	1,482	1,923	77.0%	1,542	96.0%	11,517	10,715
0	0	0.0%	2	27.0%	Payroll Tax - UC	0	0	0.0%	8	6.0%	397	409
(83)	215	(39.0%)	175	(47.0%)	Payroll Tax - WC	106	435	24.0%	283	37.0%	2,681	2,135
1,588	1,361	117.0%	1,370	116.0%	Benefits	2,890	2,724	106.0%	2,725	106.0%	16,726	16,796
2,261	2,527	89.0%	2,425	93.0%	S/T Adders	4,478	5,082	88.0%	4,558	98.0%	31,321	30,055
6,044	14,954	40.0%	14,631	41.0%	TOTAL PAYROLL	24,954	30,222	83.0%	25,806	97.0%	181,874	166,893
OPERATING EXPENSES												
0	0	0.0%	0	0.0%	Office Supplies	100	0	0.0%	0	0.0%	0	100
0	0	0.0%	0	0.0%	Printing	0	0	0.0%	0	0.0%	2,600	1,300
282	200	141.0%	0	0.0%	Supplies	429	400	107.0%	240	179.0%	2,400	3,488
(614)	0	0.0%	(544)	113.0%	Tournament Expense	(234)	400	(59.0%)	(153)	153.0%	1,300	2,047
0	0	0.0%	0	0.0%	Handicap Expense	0	0	0.0%	0	0.0%	6,650	6,842
0	0	0.0%	0	0.0%	Lesson Expense	0	0	0.0%	0	0.0%	600	5,000
(332)	200	(166.0%)	(544)	61.0%	TOTAL OPERATING EXPENSES	295	800	37.0%	87	340.0%	13,550	18,776
1,556	(2,354)	(66.0%)	(4,655)	(33.0%)	EBITDA	(10,867)	(8,272)	131.0%	(11,852)	92.0%	(39,244)	(50,392)
1,556	(2,354)	(66.0%)	(4,655)	(33.0%)	NET INCOME	(10,867)	(8,272)	131.0%	(11,852)	92.0%	(39,244)	(50,392)

The Golf Club at Cypress Head
G A
For the Two Months Ending Sunday, November 30, 2025

MTD Actual	MTD Budget	% of Budget	MTD Prior Year	% of PY		YTD Actual	YTD Budget	% of Budget	YTD Prior Year	% of PY	Annual Budget	
PAYROLL												
15,554	14,700	106.%	19,439	80.%	Gross Payroll - Salaried	29,644	29,400	101.%	34,009	87.%	176,401	189,974
96	180	53.%	129	75.%	Gross Payroll - Hourly	261	366	71.%	321	81.%	2,190	1,576
15,650	14,880	105.%	19,568	80.%	S/T Wages	29,906	29,766	100.%	34,331	87.%	178,591	191,551
580	1,138	51.%	1,313	44.%	Payroll Tax - FICA	1,596	2,277	70.%	2,345	68.%	13,662	11,871
1	1	49.%	1	53.%	Payroll Tax - UC	2	3	59.%	2	76.%	131	94
405	257	157.%	232	174.%	Payroll Tax - WC	644	515	125.%	418	154.%	3,180	3,199
2,906	2,402	121.%	2,429	120.%	Benefits	5,359	4,804	112.%	4,798	112.%	29,486	30,255
3,892	3,799	102.%	3,975	98.%	S/T Adders	7,600	7,599	100.%	7,562	101.%	46,460	45,419
19,542	18,679	105.%	23,543	83.%	TOTAL PAYROLL	37,506	37,365	100.%	41,893	90.%	225,051	236,970
OPERATING EXPENSES												
248	400	62.%	580	43.%	Janitorial Supplies	919	750	123.%	1,376	67.%	4,750	5,569
0	50	0.0%	30	0.0%	Laundry/Uniforms	334	100	334.0%	30	1098.0%	600	527
0	0	0.0%	0	0.0%	Mulch	0	0	0.0%	0	0.0%	0	4,783
420	500	84.0%	468	90.0%	Office Supplies	1,101	800	138.0%	1,066	103.0%	4,600	6,565
165	50	330.0%	48	341.0%	Printing	165	50	330.0%	48	341.0%	50	235
142	150	95.0%	439	32.0%	Alarm System	409	300	136.0%	581	70.0%	1,800	1,944
1,068	1,630	66.0%	2,084	51.0%	Computer Service	2,533	3,060	83.0%	3,969	64.0%	19,360	21,805
1,000	1,100	91.0%	1,000	100.0%	Contract Cleaning	2,000	2,200	91.0%	2,000	100.0%	13,200	12,000
0	250	0.0%	0	0.0%	Guest Relations	0	500	0.0%	0	0.0%	3,000	4,390
0	100	0.0%	66	0.0%	Repair & Maint - Equipment	107	100	107.0%	66	162.0%	4,200	12,180
639	200	320.0%	28	2272.0%	Repair & Maint - Building	1,049	200	525.0%	35	2987.0%	3,300	13,774
0	206	0.0%	0	0.0%	Off-Site Storage	206	412	50.0%	206	100.0%	2,472	2,266
2,105	2,500	84.0%	2,560	82.0%	Utilities - Other	4,092	4,700	87.0%	4,760	86.0%	26,900	28,910
368	185	199.0%	387	95.0%	Utilities - Telephone/Fax	368	370	99.0%	387	95.0%	2,220	1,938
398	350	114.0%	354	113.0%	Bank Charges	799	700	114.0%	735	109.0%	4,860	5,087
(155)	0	0.0%	(13)	1233.0%	Cash Short(Over)	(197)	0	0.0%	(48)	414.0%	0	(309)
240	240	100.0%	240	100.0%	Cell Phone	480	480	100.0%	480	100.0%	2,880	2,880
3,657	3,500	104.0%	3,555	103.0%	City Surcharge R & R	5,890	5,250	112.0%	5,302	111.0%	39,850	40,709
4,387	4,000	110.0%	4,254	103.0%	Credit Card Discounts	7,528	9,000	84.0%	10,223	74.0%	61,100	63,452
0	100	0.0%	92	0.0%	Donations	0	100	0.0%	92	0.0%	100	0
0	0	0.0%	0	0.0%	Dues & Subscriptions	200	0	0.0%	110	182.0%	800	2,515
80	0	0.0%	0	0.0%	Education & Training	80	0	0.0%	0	0.0%	0	103
1,000	500	200.0%	1,065	94.0%	Employee Relations	1,630	1,000	163.0%	1,785	91.0%	5,700	9,532
10,610	11,200	95.0%	9,985	106.0%	Insurance Expense	21,220	22,400	95.0%	19,970	106.0%	134,400	122,870
0	50	0.0%	45	0.0%	Member Relations	54	50	108.0%	45	120.0%	1,540	3,742
13,500	3,000	450.0%	2,500	540.0%	O/S - Accounting	13,500	3,000	450.0%	2,500	540.0%	18,400	26,875
520	500	104.0%	(70)	(738.0%)	Payroll Processing Fee	1,040	1,000	104.0%	954	109.0%	6,200	5,324
77	100	77.0%	92	84.0%	Postage/Shipping	340	100	340.0%	416	82.0%	1,300	2,006
(30)	0	0.0%	(30)	100.0%	Tax/Licenses/Fees	(60)	0	0.0%	140	(43.0%)	0	(151)
105	900	12.0%	915	11.0%	Travel - Other	164	900	18.0%	1,039	16.0%	3,730	4,386
40,543	31,761	128.0%	30,674	132.0%	TOTAL OPERATING EXPENSES	65,953	57,522	115.0%	58,268	113.0%	367,312	405,906
(60,085)	(50,440)	119.0%	(54,217)	111.0%	EBITDA	(103,459)	(94,887)	109.0%	(100,160)	103.0%	(592,363)	(642,876)
6,993	6,994	100.0%	6,790	103.0%	Management Fee	13,987	13,988	100.0%	13,580	103.0%	83,928	81,885
6,993	6,994	100.0%	6,790	103.0%	Management Fees	13,987	13,988	100.0%	13,580	103.0%	83,928	81,885
23	23	100.0%	23	100.0%	Deprec - Mach & Equip	46	46	100.0%	46	100.0%	277	577
72	72	100.0%	72	100.0%	Deprec - Buildings	145	145	100.0%	145	100.0%	869	869
96	96	100.0%	96	100.0%	S/T DEPR. & AMORT	191	191	100.0%	191	100.0%	1,146	1,446
(67,174)	(57,530)	117.0%	(61,103)	110.0%	NET INCOME	(117,637)	(109,066)	108.0%	(113,931)	103.0%	(677,437)	(726,207)

The Golf Club at Cypress Head
Marketing
For the Two Months Ending Sunday, November 30, 2025

MTD Actual	MTD Budget	% of Budget	MTD Prior Year	% of PY		YTD Actual	YTD Budget	% of Budget	YTD Prior Year	% of PY	Annual Budget	
PAYROLL												
6,996	7,089	99.%	6,991	100.%	Gross Payroll - Salaried	14,441	14,178	102.%	13,108	110.%	85,068	85,946
6,996	7,089	99.%	6,991	100.%	S/T Wages	14,441	14,178	102.%	13,108	110.%	85,068	85,946
515	542	95.%	490	105.%	Payroll Tax - FICA	1,054	1,085	97.%	940	112.%	6,508	6,449
0	0	0.0%	0	0.0%	Payroll Tax - UC	0	0	0.0%	0	0.0%	113	54
(17)	123	(14.%)	114	(15.%)	Payroll Tax - WC	95	245	39.%	196	49.%	1,515	1,340
713	638	112.%	642	111.%	Benefits	1,369	1,276	107.%	1,283	107.%	7,847	7,855
1,211	1,303	93.%	1,246	97.%	S/T Adders	2,519	2,606	97.%	2,419	104.%	15,983	15,698
8,207	8,392	98.%	8,237	100.%	TOTAL PAYROLL	16,959	16,784	101.%	15,527	109.%	101,051	101,644
OPERATING EXPENSES												
0	200	0.0%	0	0.0%	Adv/Promo - Organizations	405	400	101.%	295	137.%	2,400	4,385
0	0	0.0%	0	0.0%	Adv/Promo - News/Mag	0	0	0.0%	0	0.0%	0	690
0	200	0.0%	0	0.0%	Adv/Promo - Promotional	127	400	32.%	86	149.%	2,400	2,336
690	300	230.0%	0	0.0%	Adv/Promo - Local/Regional Print	690	600	115.0%	0	0.0%	3,600	4,409
0	0	0.0%	0	0.0%	Adv/Promo - Direct Mail	0	0	0.0%	0	0.0%	0	4,328
47	600	8.0%	361	13.0%	Adv/Promo - Mktg/Bus Dev	273	1,200	23.0%	447	61.0%	7,200	4,839
0	0	0.0%	1,000	0.0%	Adv/Promo - Website	0	1,500	0.0%	1,000	0.0%	6,500	4,872
737	1,300	57.0%	1,361	54.0%	TOTAL OPERATING EXPENSES	1,496	4,100	36.0%	1,827	82.0%	22,100	25,859
(8,943)	(9,692)	92.0%	(9,598)	93.0%	EBITDA	(18,455)	(20,884)	88.0%	(17,354)	106.0%	(123,151)	(127,502)
(8,943)	(9,692)	92.0%	(9,598)	93.0%	NET INCOME	(18,455)	(20,884)	88.0%	(17,354)	106.0%	(123,151)	(127,502)

The Golf Club at Cypress Head
For the Two Months Ending Sunday, November 30, 2025

MTD Actual	MTD Budget	% of Budget	MTD Prior Year	% of PY		YTD Actual	YTD Budget	% of Budget	YTD Prior Year	% of PY	Annual Budget	
REVENUES												
172,860	157,953	109.%	162,829	106.%	Green Fees & Cart Fees	280,056	302,120	93.%	247,768	113.%	2,114,681	1,955,633
27,748	30,000	92.%	30,302	92.%	Merchandise	45,859	55,000	83.%	41,654	110.%	333,000	333,665
2,584	2,900	89.%	2,683	96.%	Other Pro Shop	3,709	4,600	81.%	3,925	94.%	46,290	34,446
7,049	6,300	112.%	6,294	112.%	Range	10,270	11,500	89.%	8,591	120.%	89,850	81,534
3,657	3,500	104.%	3,555	103.%	Other Operating Revenues	5,890	5,250	112.%	5,302	111.%	39,850	40,709
213,898	200,653	107.%	205,663	104.%	TOTAL REVENUE	345,784	378,470	91.%	307,240	113.%	2,623,671	2,445,985
COST OF SALES												
23,064	20,100	115.%	23,553	98.%	Merchandise	35,187	36,850	95.%	31,539	112.%	223,110	232,834
23,064	20,100	115.%	23,553	98.%	TOTAL COGS	35,187	36,850	95.%	31,539	112.%	223,110	232,834
PAYROLL												
46,680	50,305	93.%	47,570	98.%	Course and Grounds	98,511	101,751	97.%	96,741	102.%	614,140	583,307
18,597	22,012	84.%	15,166	123.%	Carts, Range, Starters, Etc.	36,765	44,757	82.%	26,368	139.%	266,870	216,282
6,044	14,954	40.%	14,631	41.%	Pro Shop	24,954	30,222	83.%	25,806	97.%	181,874	166,893
19,542	18,679	105.%	23,543	83.%	General and Administrative	37,506	37,365	100.%	41,893	90.%	225,051	236,970
8,207	8,392	98.%	8,237	100.%	Marketing	16,959	16,784	101.%	15,527	109.%	101,051	101,644
99,070	114,341	87.%	109,147	91.%	TOTAL PAYROLL	214,695	230,879	93.%	206,334	104.%	1,388,985	1,305,096
OPERATING EXPENSES												
21,163	26,969	78.%	23,836	89.%	Course and Grounds	46,958	52,208	90.%	39,066	120.%	309,553	250,443
7,230	7,534	96.%	739	979.%	Carts, Range, Starters, Etc.	14,211	14,968	95.%	1,454	978.%	97,708	34,627
(332)	200	(166.%)	(544)	61.%	Pro Shop	295	800	37.%	87	340.%	13,550	18,776
40,543	31,761	128.%	30,674	132.%	General and Administrative	65,953	57,522	115.%	58,268	113.%	367,312	405,906
737	1,300	57.%	1,361	54.%	Marketing	1,496	4,100	36.%	1,827	82.%	22,100	25,859
69,340	67,764	102.%	56,066	124.%	TOTAL OPERATING EXPENSES	128,912	129,598	99.%	100,702	128.%	810,223	735,611
191,474	202,205	95.%	188,766	101.%	TOTAL EXPENSES	378,794	397,327	95.%	338,574	112.%	2,422,318	2,273,541
22,424	(1,552)	(1445.%)	16,897	133.%	EBITDA	(33,009)	(18,857)	175.%	(31,334)	105.%	201,353	172,445

The Golf Club at Cypress Head
For the Two Months Ending Sunday, November 30, 2025

MTD Actual	MTD Budget	% of Budget	MTD Prior Year	% of PY		YTD Actual	YTD Budget	% of Budget	YTD Prior Year	% of PY	Annual Budget	
22,424	(1,552)	(1445.%)	16,897	133.%	EBITDA	(33,009)	(18,857)	175.%	(31,334)	105.%	201,353	172,445
(6,993)	(6,994)	100.%	(6,790)	103.%	MANAGEMENT FEES	(13,987)	(13,988)	100.%	(13,580)	103.%	(83,928)	(81,885)
(96)	(96)	100.%	(96)	100.%	OTHER INCOME (EXPENSE)	(191)	(191)	100.%	(191)	100.%	(1,146)	(1,446)
(96)	(96)	100.%	(96)	100.%	Depreciation & Amortization	(191)	(191)	100.%	(191)	100.%	(1,146)	(1,446)
15,335	(8,642)	(177.%)	10,012	153.%	TOTAL OTHER INCOME (EXPENSE)	(47,187)	(33,036)	143.%	(45,105)	105.%	116,279	89,114
					NET INCOME							
3,535	3,026	117.%	3,473	102.%	Paid Rounds	5,657	5,804	97.%	5,329	106.%	43,149	40,421
490	410	120.%	404	121.%	Annual Pass Rounds	898	817	110.%	611	147.%	5,401	5,744
295	258	114.%	239	123.%	Other Rounds	525	527	100.%	418	126.%	3,046	3,138
4,320	3,694	117.%	4,116	105.%	Total Rounds	7,080	7,148	99.%	6,358	111.%	51,596	49,303
61	66	91.%	59	102.%	Revenue/Paid Rounds	61	65	94.%	58	106.%	61	724
50	54	91.%	50	99.%	Revenue/Total Rounds	49	53	92.%	48	101.%	51	590

The Golf Club at Cypress Head
 General Ledger

Ranges: From: To:
 Date: 11/30/2025
 Account: First Last

Sorted By: Account
 Include: Posting, Unit
 Print Currency In: Functional (Z-US\$)

Inactive	Account	Description	Beginning Balance	Debit	Credit	Net Change	Ending Balance
	10020-5950-900	Cash - Course Depository NEW	\$377,994.04	\$221,372.62	\$169,302.38	\$52,070.24	\$430,064.28
	10050-5950-900	Cash - Course Payroll BMO	\$55,996.42	\$87,000.00	\$86,797.32	\$202.68	\$56,199.10
	10100-5950-900	Cash - Course Other	\$850.00	\$0.00	\$0.00	\$0.00	\$850.00
	10180-5950-900	Cash - Pro Shop Bank	\$500.00	\$0.00	\$0.00	\$0.00	\$500.00
	11160-5950-900	A/R Member	\$1,340.00	\$16,905.73	\$10,354.88	\$6,550.85	\$7,890.85
	12000-5950-900	Inventory - Merchandise	\$130,107.80	\$20,139.18	\$23,235.57	(\$3,096.39)	\$127,011.41
	13020-5950-900	Prepaid Insurance	\$40,007.94	\$0.00	\$10,610.13	(\$10,610.13)	\$29,397.81
	13040-5950-900	Prepaid Exp - Other	\$11,530.39	\$40,160.48	\$1,749.04	\$38,411.44	\$49,941.83
	20100-5950-900	Machinery & Equipment	\$11,813.40	\$0.00	\$0.00	\$0.00	\$11,813.40
	20160-5950-900	Buildings and Improvements	\$30,597.54	\$0.00	\$0.00	\$0.00	\$30,597.54
	22040-5950-900	Accum. Deprec - Mach & Equip	(\$5,872.38)	\$0.00	\$23.12	(\$23.12)	(\$5,895.50)
	22080-5950-900	Accum. Deprec - Buildings	(\$29,076.88)	\$0.00	\$72.41	(\$72.41)	(\$29,149.29)
	30000-5950-900	Accts Pay - Trade	(\$52,673.95)	\$73,590.18	\$135,685.01	(\$62,094.83)	(\$114,768.78)
	30040-5950-900	Accts Pay - Other	(\$276,561.44)	\$0.00	\$0.00	\$0.00	(\$276,561.44)
	31000-5950-900	Accrued Expenses	(\$14,195.44)	\$23,418.44	\$28,757.00	(\$5,338.56)	(\$19,534.00)
	31020-5950-900	Accrued Payroll	(\$89,401.10)	\$52,196.34	\$45,825.95	\$6,370.39	(\$83,030.71)
	31080-5950-900	Accrued Tips Payable	\$0.00	\$408.00	\$408.00	\$0.00	\$0.00
	31220-5950-900	Accrued Sales Tax	(\$4,982.40)	\$4,982.40	\$12,860.82	(\$7,878.42)	(\$12,860.82)
	31400-5950-900	Accrued City Surcharge	\$0.00	\$3,656.60	\$3,656.60	\$0.00	\$0.00
	32000-5950-900	Deferred Rev - Rainchecks	(\$9,654.25)	\$1,623.66	\$1,023.94	\$599.72	(\$9,054.53)
	32020-5950-900	Deferred Rev - Outing Deposits	(\$20,067.97)	\$0.00	\$1,455.21	(\$1,455.21)	(\$21,523.18)
	32040-5950-900	Deferred Rev - Legacy GF Passes	(\$27,032.50)	\$2,457.50	\$0.00	\$2,457.50	(\$24,575.00)
	32050-5950-900	Deferred Revenue - Cypress GF Passes	(\$73,723.00)	\$9,103.37	\$14,564.12	(\$5,460.75)	(\$79,183.75)
	32070-5950-900	Deferred Rev - Gift Cards	(\$34,101.20)	\$1,285.76	\$2,680.00	(\$1,394.24)	(\$35,495.44)
	32100-5950-900	Deferred Rev - Credit Books	(\$12,325.43)	\$1,081.26	\$985.00	\$96.26	(\$12,229.17)
	32120-5950-900	Deferred Rev - Trail Fee Pass	(\$73,593.75)	\$7,406.25	\$1,406.25	\$6,000.00	(\$67,593.75)
	49020-5950-900	Retained Earnings - Current	\$1.91	\$0.00	\$0.00	\$0.00	\$1.91
	50000-5950-100	Green Fees - Annual Pass	(\$9,579.70)	\$0.00	\$10,020.87	(\$10,020.87)	(\$19,600.57)
	5003A-5950-100	Green Fee - Group	(\$5,348.00)	\$0.00	\$8,745.99	(\$8,745.99)	(\$14,093.99)
	50040-5950-100	Green Fees - Member	\$183.65	\$0.00	\$372.85	(\$372.85)	(\$189.20)
	5005A-5950-100	Green Fee - Hotel	\$0.00	\$0.00	\$253.12	(\$253.12)	(\$253.12)
	5006A-5950-100	Green Fee - Junior	(\$286.78)	\$0.00	\$764.05	(\$764.05)	(\$1,050.83)
	50070-5950-100	Green Fees - (surcharge)	(\$2,233.44)	\$3,656.60	\$7,315.08	(\$3,658.48)	(\$5,891.92)
	5007A-5950-100	Green Fee - League	(\$5,773.59)	\$0.00	\$7,350.58	(\$7,350.58)	(\$13,124.17)
	5010A-5950-100	Green Fee - Non-Resident (Standard)	(\$7,652.39)	\$0.00	\$19,828.76	(\$19,828.76)	(\$27,481.15)
	5012A-5950-100	Green Fee - Outing	(\$8,755.47)	\$64.92	\$11,377.65	(\$11,312.73)	(\$20,068.20)
	5014A-5950-100	Green Fee - Resident	(\$10,859.39)	\$10,310.90	\$34,117.04	(\$23,806.14)	(\$34,665.53)
	5015A-5950-100	Green Fee - Senior	(\$14,069.80)	\$0.00	\$20,889.96	(\$20,889.96)	(\$34,959.76)
	5019A-5950-100	Green Fee - Wholesale	(\$91.46)	\$0.00	\$488.94	(\$488.94)	(\$580.40)
	50500-5950-200	Cart Fee 18	(\$35,323.61)	\$0.00	\$57,961.16	(\$57,961.16)	(\$93,284.77)
	50520-5950-200	Cart Fee - Annual Trail	(\$7,406.25)	\$0.00	\$7,406.25	(\$7,406.25)	(\$14,812.50)
	52090-5950-600	Handicap Fee	\$0.00	\$0.00	\$60.00	(\$60.00)	(\$60.00)
	52150-5950-600	Lessons	(\$555.00)	\$0.00	\$1,255.00	(\$1,255.00)	(\$1,810.00)
	52280-5950-600	Rental Clubs	(\$569.39)	\$0.00	\$1,269.39	(\$1,269.39)	(\$1,838.78)
	52310-5950-600	Retail	(\$18,111.08)	\$0.00	\$27,748.04	(\$27,748.04)	(\$45,859.12)
	53050-5950-220	Range Pass Revenue	(\$3,221.43)	\$0.00	\$7,048.99	(\$7,048.99)	(\$10,270.42)
	56120-5950-100	City Surcharge R & R	(\$2,233.44)	\$0.00	\$3,656.60	(\$3,656.60)	(\$5,890.04)
	60000-5950-600	COGS - Merchandise - Accessories	\$12,122.65	\$23,064.07	\$0.00	\$23,064.07	\$35,186.72
	70000-5950-100	Gross Payroll - Salaried	\$12,396.43	\$17,629.61	\$5,609.42	\$12,020.19	\$24,416.62
	70000-5950-600	Gross Payroll - Salaried	\$4,512.13	\$6,226.57	\$1,918.45	\$4,308.12	\$8,820.25
	70000-5950-900	Gross Payroll - Salaried	\$14,090.41	\$22,395.74	\$6,841.67	\$15,554.07	\$29,644.48
	70000-5950-950	Gross Payroll - Salaried	\$7,444.83	\$9,852.68	\$2,856.62	\$6,996.06	\$14,440.89
	70010-5950-100	Gross Payroll - Hourly	\$32,962.74	\$42,688.71	\$14,378.60	\$28,310.11	\$61,272.85

TRIAL BALANCE SUMMARY FOR 2025
 The Golf Club at Cypress Head

Inactive	Account	Description	Beginning Balance	Debit	Credit	Net Change	Ending Balance
	70010-5950-200	Gross Payroll - Hourly	\$16,592.84	\$25,324.59	\$8,195.10	\$17,129.49	\$33,722.33
	70010-5950-600	Gross Payroll - Hourly	\$12,181.11	\$8,531.74	\$9,056.85	(\$525.11)	\$11,656.00
	70010-5950-900	Gross Payroll - Hourly	\$165.39	\$152.12	\$56.23	\$95.89	\$261.28
	71000-5950-100	Payroll Tax - FICA	\$3,362.38	\$4,482.96	\$1,509.01	\$2,973.95	\$6,336.33
	71000-5950-200	Payroll Tax - FICA	\$1,289.06	\$1,952.45	\$632.73	\$1,319.72	\$2,608.78
	71000-5950-600	Payroll Tax - FICA	\$726.24	\$1,079.00	\$323.51	\$755.49	\$1,481.73
	71000-5950-900	Payroll Tax - FICA	\$1,015.76	\$1,054.25	\$473.77	\$580.48	\$1,596.24
	71000-5950-950	Payroll Tax - FICA	\$539.09	\$723.28	\$208.38	\$514.90	\$1,053.99
	71010-5950-100	Payroll Tax - UC	\$9.94	\$14.44	\$0.00	\$14.44	\$24.38
	71010-5950-200	Payroll Tax - UC	\$39.15	\$44.53	\$0.00	\$44.53	\$83.68
	71010-5950-600	Payroll Tax - UC	\$0.00	\$0.42	\$0.00	\$0.42	\$0.42
	71010-5950-900	Payroll Tax - UC	\$1.04	\$0.72	\$0.00	\$0.72	\$1.76
	71020-5950-100	Payroll Tax - WC	\$681.11	\$1,034.11	\$1,005.57	\$28.54	\$709.65
	71020-5950-200	Payroll Tax - WC	\$247.20	\$430.21	\$370.62	\$59.59	\$306.79
	71020-5950-600	Payroll Tax - WC	\$188.47	\$248.92	\$331.74	(\$82.82)	\$105.65
	71020-5950-900	Payroll Tax - WC	\$238.49	\$753.28	\$348.27	\$405.01	\$643.50
	71020-5950-950	Payroll Tax - WC	\$112.52	\$168.02	\$185.10	(\$17.08)	\$95.44
	71030-5950-100	Benefits	\$2,418.26	\$7,332.66	\$3,999.81	\$3,332.85	\$5,751.11
	71030-5950-200	Benefits	\$0.00	\$1,501.95	\$1,458.73	\$43.22	\$43.22
	71030-5950-600	Benefits	\$1,301.88	\$3,829.28	\$2,241.44	\$1,587.84	\$2,889.72
	71030-5950-900	Benefits	\$2,452.70	\$8,269.85	\$5,363.72	\$2,906.13	\$5,358.83
	71030-5950-950	Benefits	\$655.98	\$1,184.66	\$471.57	\$713.09	\$1,369.07
	80120-5950-100	Chemicals	\$0.00	\$1,103.70	\$0.00	\$1,103.70	\$1,103.70
	80170-5950-100	Course Accessories	\$167.54	\$2,296.38	\$0.00	\$2,296.38	\$2,463.92
	80230-5950-100	Fertilizer	\$14,184.13	\$741.72	\$0.00	\$741.72	\$14,925.85
	80270-5950-100	Fuel	\$958.20	\$1,172.43	\$0.00	\$1,172.43	\$2,130.63
	80280-5950-100	Fungicides	\$1,136.29	\$1,925.89	\$0.00	\$1,925.89	\$3,062.18
	80320-5950-100	Herbicides	\$836.00	\$486.48	\$100.00	\$386.48	\$1,222.48
	80370-5950-100	Insecticides	\$0.00	\$567.00	\$0.00	\$567.00	\$567.00
	80380-5950-900	Janitorial Supplies	\$671.61	\$247.56	\$0.00	\$247.56	\$919.17
	80420-5950-900	Laundry/Uniforms	\$333.94	\$0.00	\$0.00	\$0.00	\$333.94
	80520-5950-600	Office Supplies	\$99.99	\$0.00	\$0.00	\$0.00	\$99.99
	80520-5950-900	Office Supplies	\$681.64	\$419.54	\$0.00	\$419.54	\$1,101.18
	80590-5950-900	Printing	\$0.00	\$165.00	\$0.00	\$165.00	\$165.00
	80610-5950-220	Range Balls	\$0.00	\$23.98	\$23.98	\$0.00	\$0.00
	80710-5950-100	Seeds/Trees	\$0.00	\$2,515.00	\$0.00	\$2,515.00	\$2,515.00
	80780-5950-200	Supplies	\$261.98	\$0.00	\$0.00	\$0.00	\$261.98
	80780-5950-600	Supplies	\$146.90	\$282.13	\$0.00	\$282.13	\$429.03
	80810-5950-600	Tournament Expense	\$379.18	\$872.37	\$1,486.00	(\$613.63)	(\$234.45)
	81010-5950-900	Alarm System	\$267.00	\$142.00	\$0.00	\$142.00	\$409.00
	81090-5950-200	Cart Repairs	\$39.96	\$490.52	\$0.00	\$490.52	\$530.48
	81130-5950-900	Computer Service	\$1,465.15	\$1,068.06	\$0.00	\$1,068.06	\$2,533.21
	81140-5950-900	Contract Cleaning	\$1,000.00	\$1,000.00	\$0.00	\$1,000.00	\$2,000.00
	81250-5950-100	Irrigation	\$899.50	\$175.00	\$0.00	\$175.00	\$1,074.50
	81350-5950-100	Repair & Maint - Equipment	\$2,347.61	\$4,303.82	\$0.00	\$4,303.82	\$6,651.43
	81350-5950-900	Repair & Maint - Equipment	\$107.08	\$0.00	\$0.00	\$0.00	\$107.08
	81360-5950-900	Repair & Maint - Building	\$410.03	\$639.24	\$0.00	\$639.24	\$1,049.27
	82000-5950-200	Cart Lease	\$6,084.00	\$18,252.00	\$12,168.00	\$6,084.00	\$12,168.00
	82020-5950-100	Equipment Lease	\$3,139.00	\$6,278.00	\$3,139.00	\$3,139.00	\$6,278.00
	82060-5950-900	Off-Site Storage	\$206.02	\$0.00	\$0.00	\$0.00	\$206.02
	83000-5950-100	Utilities - Electric	\$301.07	\$253.15	\$0.00	\$253.15	\$554.22
	83000-5950-200	Utilities - Electric	\$595.82	\$655.11	\$0.00	\$655.11	\$1,250.93
	83020-5950-100	Utilities - Other	\$1,089.89	\$4,478.12	\$3,139.00	\$1,339.12	\$2,429.01
	83020-5950-900	Utilities - Other	\$1,987.83	\$2,104.58	\$0.00	\$2,104.58	\$4,092.41
	83030-5950-900	Utilities - Telephone/Fax	\$0.00	\$368.00	\$0.00	\$368.00	\$368.00
	83050-5950-100	Utilities - Water	\$256.07	\$826.29	\$0.00	\$826.29	\$1,082.36
	84030-5950-950	Adv/Promo - Local/Regional Print	\$0.00	\$690.00	\$0.00	\$690.00	\$690.00
	84040-5950-950	Adv/Promo - Mktg/Bus Dev	\$226.51	\$46.51	\$0.00	\$46.51	\$273.02
	84070-5950-950	Adv/Promo - Organizations	\$405.00	\$0.00	\$0.00	\$0.00	\$405.00
	84080-5950-950	Adv/Promo - Promotional	\$127.48	\$0.00	\$0.00	\$0.00	\$127.48

TRIAL BALANCE SUMMARY FOR 2025

The Golf Club at Cypress Head

Inactive	Account	Description	Beginning Balance	Debit	Credit	Net Change	Ending Balance
	85020-5950-900	Bank Charges	\$400.96	\$398.18	\$0.00	\$398.18	\$799.14
	85050-5950-900	Cash Short/(Over)	(\$42.26)	\$182.55	\$337.21	(\$154.66)	(\$196.92)
	85060-5950-900	Cell Phone	\$240.00	\$240.00	\$0.00	\$240.00	\$480.00
	85070-5950-900	City Surcharge R & R	\$2,233.44	\$3,656.60	\$0.00	\$3,656.60	\$5,890.04
	85120-5950-900	Credit Card Discounts	\$3,141.54	\$4,468.43	\$81.86	\$4,386.57	\$7,528.11
	85150-5950-900	Dues & Subscriptions	\$200.00	\$0.00	\$0.00	\$0.00	\$200.00
	85160-5950-900	Education & Training	\$0.00	\$79.99	\$0.00	\$79.99	\$79.99
	85190-5950-100	Employee Relations	\$479.94	\$417.64	\$0.00	\$417.64	\$897.58
	85190-5950-900	Employee Relations	\$630.01	\$1,000.00	\$0.00	\$1,000.00	\$1,630.01
	85280-5950-900	Insurance Expense	\$10,610.13	\$10,610.13	\$0.00	\$10,610.13	\$21,220.26
	85320-5950-900	Member Relations	\$53.99	\$0.00	\$0.00	\$0.00	\$53.99
	85390-5950-900	O/S - Accounting	\$0.00	\$13,500.00	\$0.00	\$13,500.00	\$13,500.00
	85480-5950-900	Payroll Processing Fee	\$519.80	\$519.80	\$0.00	\$519.80	\$1,039.60
	85490-5950-900	Postage/Shipping	\$263.13	\$80.00	\$3.00	\$77.00	\$340.13
	85610-5950-900	Tax/Licenses/Fees	(\$30.00)	\$0.00	\$30.00	(\$30.00)	(\$60.00)
	85720-5950-900	Travel - Other	\$58.94	\$105.14	\$0.00	\$105.14	\$164.08
	90000-5950-900	Management Fee	\$6,993.45	\$6,993.45	\$0.00	\$6,993.45	\$13,986.90
	98020-5950-900	Deprec - Mach & Equip	\$23.12	\$23.12	\$0.00	\$23.12	\$46.24
	98040-5950-900	Deprec - Buildings	\$72.41	\$72.41	\$0.00	\$72.41	\$144.82
	R002A-5950-100	Rounds - Annual	22,738.00	490.00	0.00	490.00	23,228.00
	R003A-5950-100	Rounds - Group	25,579.00	272.00	0.00	272.00	25,851.00
	R005A-5950-100	Rounds - Green Fee - Hotel	44.00	0.00	0.00	0.00	44.00
	R006A-5950-100	Rounds - Green Fee - Junior	4,185.00	78.00	0.00	78.00	4,263.00
	R007A-5950-100	Rounds - Green Fee - League	20,614.00	278.00	0.00	278.00	20,892.00
	R010A-5950-100	Rounds - Green Fee - Non-Resident (Standard)	20,140.00	541.00	0.00	541.00	20,681.00
	R011A-5950-100	Rounds - Green Fee - Non-Revenue	1,224.00	20.00	0.00	20.00	1,244.00
	R012A-5950-100	Rounds - Green Fee - Outing	14,585.00	380.00	4.00	376.00	14,961.00
	R014A-5950-100	Rounds - Resident	87,978.00	1,401.00	0.00	1,401.00	89,379.00
	R015A-5950-100	Rounds - Green Fee - Senior	37,732.00	578.00	0.00	578.00	38,310.00
	R016A-5950-100	Rounds - Green Fee - Staff	9,162.00	212.00	0.00	212.00	9,374.00
	R017A-5950-100	Rounds - Green Fee - Trade	4,779.00	63.00	0.00	63.00	4,842.00
	R018A-5950-100	Rounds - Green Fee - Twilight	31.00	0.00	0.00	0.00	31.00
	R019A-5950-100	Rounds - Green Fee - Wholesale	906.00	11.00	0.00	11.00	917.00
	RCMWD-5950-100	Rounds - Complimentary - Weekday	15,846.00	0.00	0.00	0.00	15,846.00
	REMWD-5950-100	Rounds - Employee - Weekday	21,589.00	0.00	0.00	0.00	21,589.00
	RMBWD-5950-100	Rounds - Member - Weekday	80,170.00	0.00	0.00	0.00	80,170.00
	RPKWD-5950-100	Rounds - Peak - Weekday	450,023.00	0.00	0.00	0.00	450,023.00
	RPKWE-5950-100	Rounds - Peak - Weekend	5,071.00	0.00	0.00	0.00	5,071.00

	<u>Accounts</u>	<u>Beginning Balance</u>	<u>Debit</u>	<u>Credit</u>	<u>Net Change</u>	<u>Ending Balance</u>
Grand Totals:	151	\$0.00	\$867,728.03	\$867,728.03	\$0.00	\$0.00



February 17, 2026

Robin Fenwick
 City of Port Orange
 1000 City Center Circle
 Port Orange, FL 32129

Dear Ms. Fenwick,

The following is the financial and operational summary report for December 2025 at Cypress Head Golf Club. These numbers reflect only the Golf portion for the month and year to date.

FINANCIAL SUMMARY FOR GOLF MONTH ENDING DECEMBER 2025							
	Current			Year to Date			
	Actual	Budget	Variance vs. Budget	Actual	Budget	Prior Year	Variance vs. Budget
Revenue							
Green Fees	\$ 103,967	\$ 111,083	\$ (7,116)	\$ 275,926	\$ 304,251	\$ 238,471	\$ (28,325)
Cart Fees	\$ 63,974	\$ 61,985	\$ 1,989	\$ 172,071	\$ 170,938	\$ 157,869	\$ 1,133
Range	\$ 7,439	\$ 5,100	\$ 2,339	\$ 17,709	\$ 16,600	\$ 13,590	\$ 1,109
Golf Shop Revenues	\$ 34,196	\$ 28,120	\$ 6,076	\$ 83,764	\$ 87,720	\$ 72,946	\$ (3,956)
City Surcharge R/R	\$ 3,400	\$ 3,200	\$ 200	\$ 9,290	\$ 8,450	\$ 8,427	\$ 840
Total Revenue	\$ 212,976	\$ 209,488	\$ 3,488	\$ 558,760	\$ 587,959	\$ 491,303	\$ (29,199)
Cost of Sales							
Merchandise	\$ 19,039	\$ 17,420	\$ 1,619	\$ 54,225	\$ 54,270	\$ 49,173	\$ (45)
Gross Margin	\$ 193,937	\$ 192,068	\$ 1,869	\$ 504,535	\$ 533,689	\$ 442,130	\$ (29,154)
Total Payroll	\$ 107,476	\$ 116,538	\$ (9,062)	\$ 322,171	\$ 347,417	\$ 303,945	\$ (25,246)
Total Operating Expenses	\$ 86,804	\$ 72,754	\$ 14,050	\$ 215,716	\$ 202,352	\$ 161,736	\$ 13,364
EBITDA	\$ (343)	\$ 2,776	\$ (3,119)	\$ (33,352)	\$ (16,080)	\$ (23,551)	\$ (17,272)
Other Expenses	\$ 7,089	\$ 7,090	\$ (1)	\$ 21,267	\$ 21,269	\$ 20,656	\$ (2)
Management Fee	\$ 6,993	\$ 6,994	\$ (1)	\$ 20,980	\$ 20,982	\$ 20,369	\$ (2)
Interest Expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Depreciation	\$ 96	\$ 96	\$ -	\$ 287	\$ 287	\$ 287	\$ -
Net Cash From Ops	\$ (7,432)	\$ (4,314)	\$ (3,118)	\$ (54,619)	\$ (37,349)	\$ (44,207)	\$ (17,270)
Rounds							
Total Rounds	4,148	4,132	16	11,228	11,280	10,119	(52)
Paid Rounds	3,257	3,327	(70)	8,914	9,131	8,418	(217)
Avg. GF/CF Total rounds	\$40.49	\$41.88	\$ (1.40)	\$39.90	\$42.13	\$39.17	\$ (2.23)
Avg. GF/CF Paid rounds	\$51.56	\$52.02	\$ (0.46)	\$50.26	\$52.04	\$47.08	\$ (1.78)
Avg. Merchandise/round	\$8.24	\$6.81	\$ 1.44	\$7.46	\$7.78	\$7.21	\$ (0.32)

Overview:

December revenues finished \$3.5K ahead of budget for the month, as we saw minimal rainfall for the second month in a row. Our average high temperatures were 74.1°. Total revenues came in at \$213K, over budget by 2%. We played 4,148 total rounds to a budget of 4,132, over budget by 16 rounds.

- Total Payroll for the month was \$107.5K, under by \$9K.
- Total Operating Expenses were \$86.8K, over by \$16K. This overage is mainly driven by the fleet lease amount in Course & Grounds.
- Rounds were on budget, and 10% more than prior year.
- We saw a loss of monthly EBITDA and Net Income projections by \$3K.

CAPEX Projects:

We are close to receiving all of our 2025 equipment and are in the final stages of the bunker renovation.

- The bunker project is close to completion with just a few holes left and some detail work. While we asked for more manpower, DTE has yet to produce. It has been a 2-man crew the entire time and the detail work is sub-standard. We will go behind them and perform a substantial amount of detail work once they have left the property. On a positive note, the majority of reviews are good, as the sand quality is high and the drainage, for the most part, has been repaired.
- We are currently working on quotes for our tee project in May 2026.

Tee Sheet Activity:

- There were 4,148 total rounds for the month which included 3,257 paid rounds, 542 Annual Pass rounds and 349 other rounds. These numbers were right on budget, and 10% more than prior year.
 - The daily temperatures were moderate for December and our tee sheet remained very utilized.
 - Starters and Player Assistants earned a 9.8 Staff Experience rating in December.



DECEMBER 2025 and YTD Rounds Mix

Type	Actual	Budget	Month-PY	YTD	YTD-Budg	YTD - PY
PAID	3,257	3,327	3,089	8,914	9,131	8,418
ANNUAL	542	470	416	1,440	1,287	1,027
OTHER	349	335	256	874	862	674
TOTAL ROUNDS	4,148	4,132	3,761	11,228	11,280	10,119

Course & Grounds

- We saw .5" of rain in December, with very minimal disruption to play. The course was able to dry up some and the course is playing very nice currently.
- Our Superintendent, Darren Bache continues to follow the agronomic program that he developed for Cypress Head, and along with his guidance, Cypress Head is once again ranked as the Best Golf Course in Volusia County for 2025
- The Golf Course Conditions Satisfaction rating for December came in at 9.4, (.2 lower than prior month).

Golf Operations

- We generated \$34.2K in Golf Shop sales (\$6K over budget). Our COGS (61%) were well below budget. The daily/monthly raffles keep the community engaged and functions as a constant pipeline for merchandise turnover.
- Cart revenue (\$64K) exceeded budget by \$2K.
- The MGA and the WGA have continued their league play for the month and we have seen an increase in players as a result of incredible course conditions and an influx of new home purchases in the area. The MGA averaged 63 players in



December, the WGA 18-holers, about 18, and the WGA 9-holers averaged 21 players.

- December was a slow month for tournament activity, given the holiday season. We hosted 1 external tournament, a mini-tour event. With 130 total tournament/outing players, we generated \$7K in revenue and rave reviews from the participants.

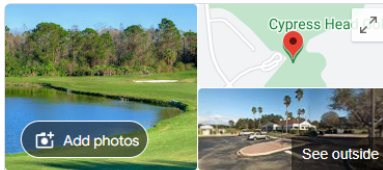
Marketing and Sales:

- We will continue to showcase our top 25 public courses in Florida by GolfPass, an affiliate of GolfNow. We are utilizing this badge in our campaigns.
- We also proudly display our badge for winning the Best Golf Course in The Hometown News again for 2025.
- Our NPS for December was 91.7
- Outside tournament bookings are very solid as we are booking into late Spring/Summer of 2026 currently.
- We continue to maintain our database of emails with approximately 32,048 unique e-mail addresses (+553 from prior month). Our Facebook followers are at 1,760 (up 15) and Instagram is up to 645 (up 14) followers.
- Nightly surveys continued to be strong in December, highlighted by 72 surveys being submitted and an NPS of 91.7. (Please see table).

Last Month (Dec)

	Week of 11/30	Week of 12/07	Week of 12/14	Week of 12/21	Week of 12/28	Total
# of responses	15	18	12	17	10	72
Net Promoter Score						
Property NPS	93.3	94.4	100.0	94.1	70.0	91.7
Key Metrics						
Likelihood to Return	9.7	9.9	9.9	9.9	9.7	9.8
Overall Experience Satisfaction	9.7	9.6	9.8	9.9	8.4	9.5
Service Satisfaction	9.7	9.8	9.2	9.9	8.7	9.6
Value Perception	8.9	9.4	9.4	9.6	8.2	9.2

Google



Cypress Head Golf Club

[Website](#) [Directions](#) [Save](#) [Call](#)

4.5 ★★★★★ 348 Google reviews

Golf club in Port Orange, Florida

GolfAdvisor



Golf Club at Cypress Head

6231 Palm Vista Street, Port Orange, FL, 32128

4.6 stars out of 5

★★★★★ 897 Reviews | 97.8%

Holes 18 Par 72 Length 6814 yards





Month End Summary

Cypress Head Golf Club had a decent December thanks to another month of abundant sunshine. Our greens remain impeccable and our course holds its position as the best in the area. Our bunker project is progressing slowly, and we have seen some progress in December since weather improved. The negative customer feedback from occasional disruption has been minimal. We remain hopeful that we can complete the project by the end of January. Financially, we lost \$3K to our EBITDA budget, mostly due to underestimated lease expense in the budget for our fleet. YTD, we are only \$18.2K behind the bottom line budget with peak golf season approaching.

Jeff and Leslie have been busy networking the local hospitality industry in an effort to re-connect with our local business partners. We continue to solidify our presence in the Orlando market, while maintaining our local reputation in the Daytona market. We will try and capitalize on snowbird season and merchandise promotions while continuing to promote annual passes. We look forward to having a great January, weather permitting.

Respectfully Submitted,

Jeff Dayton, PGA

General Manager
Cypress Head Golf Club

Matt Lindley

Vice President Operations
KemperSports Management

**The Golf Club at Cypress Head
Course Cash Flow Report
Wednesday, December 31, 2025**

	December	YTD
EBITDA	(\$342.06)	(\$33,351.33)
Management Fee Expense	(6,993.45)	(20,980.35)
Depreciation & Amortization	(95.53)	(286.59)
Net Income	(7,431.04)	(54,618.27)
 Working Capital Changes		
Inventory	(1,211.53)	(2,465.48)
Receivables	7,135.83	97,795.84
Payables	(24,704.43)	43,237.04
Due to from the City	42,750.00	42,022.22
Prepays	(5,600.15)	(24,646.63)
Accrued Liabilities	(33,941.14)	(732.60)
Other Liabilities	(7,220.44)	(70,190.46)
Depreciation & Amortization	95.53	286.59
Operating Cash Flow	(30,127.37)	30,688.25
 Investing Cash Flows		
<hr/>		
Financing Cash Flow		
<hr/>		
Net Cash Flows	(30,127.37)	30,688.25
 Beginning Cash	 487,613.38	 426,797.76
Net Cash Flows	(30,127.37)	30,688.25
Ending Cash	457,486.01	457,486.01

The Golf Club at Cypress Head
 Summary of All Units
 For the Three Months Ending Wednesday, December 31, 2025

MTD Actual	MTD Budget	% of Budget	MTD Prior Year	% of PY		YTD Actual	YTD Budget	% of Budget	YTD Prior Year	% of PY	Annual Budget	
REVENUES												
103,967	111,083	94.0%	89,888	116.0%	Green Fees	275,926	304,251	91.0%	238,471	116.0%	1,350,061	1,216,299
63,974	61,985	103.0%	58,683	109.0%	Cart Fee	172,071	170,938	101.0%	157,869	109.0%	764,620	758,704
31,369	26,000	121.0%	25,406	123.0%	Merchandise	77,228	81,000	95.0%	67,060	115.0%	333,000	339,627
150	100	150.0%	90	167.0%	Handicap Fee	210	100	210.0%	90	233.0%	7,140	6,855
1,355	720	188.0%	695	195.0%	Lessons	3,165	3,620	87.0%	3,445	92.0%	26,870	14,056
1,322	1,300	102.0%	1,175	113.0%	Rental Clubs	3,161	3,000	105.0%	2,350	135.0%	12,280	14,402
7,439	5,100	146.0%	4,999	149.0%	Range	17,709	16,600	107.0%	13,590	130.0%	89,850	83,973
3,400	3,200	106.0%	3,125	109.0%	City Surcharge R & R	9,290	8,450	110.0%	8,427	110.0%	39,850	40,984
212,977	209,489	102.0%	184,062	116.0%	Total Revenues	558,761	587,959	95.0%	491,302	114.0%	2,623,671	2,474,900
COST OF GOODS SOLD												
19,039	17,420	109.0%	17,635	108.0%	COGS - Merchandise	54,225	54,270	100.0%	49,173	110.0%	223,110	234,238
19,039	17,420	109.0%	17,635	108.0%	Total COGS	54,225	54,270	100.0%	49,173	110.0%	223,110	234,238
193,938	192,069	101.0%	166,428	117.0%	GROSS MARGIN	504,536	533,689	95.0%	442,129	114.0%	2,400,561	2,240,662
61.0%	67.0%	91.0%	69.0%	88.0%	COGS - Merchandise %	70.0%	67.0%	104.0%	73.0%	96.0%	67.0%	827.0%
PAYROLL												
40,282	37,768	107.0%	33,015	122.0%	Gross Payroll - Salaried	117,604	113,304	104.0%	113,160	104.0%	453,216	480,564
51,672	62,172	83.0%	48,863	106.0%	Gross Payroll - Hourly	158,585	184,510	86.0%	145,223	109.0%	732,699	643,617
91,955	99,940	92.0%	81,878	112.0%	S/T Wages	276,189	297,814	93.0%	258,383	107.0%	1,185,915	1,124,181
8,883	7,645	116.0%	6,559	135.0%	Payroll Tax - FICA	21,960	22,783	96.0%	19,446	113.0%	90,723	83,769
304	2	20160.0%	56	548.0%	Payroll Tax - UC	415	4	9256.0%	196	212.0%	2,569	2,707
3,774	1,729	218.0%	1,502	251.0%	Payroll Tax - WC	5,635	5,152	109.0%	3,896	145.0%	21,117	19,578
2,560	7,222	35.0%	7,616	34.0%	Benefits	17,972	21,664	83.0%	22,025	82.0%	88,662	84,726
15,522	16,598	94.0%	15,733	99.0%	S/T Adders	45,982	49,603	93.0%	45,562	101.0%	203,071	190,780
107,476	116,538	92.0%	97,611	110.0%	TOTAL PAYROLL	322,171	347,417	93.0%	303,945	106.0%	1,388,985	1,314,961
OPERATING EXPENSES												
127	50	254.0%	36	353.0%	Cart Supplies	127	150	85.0%	152	84.0%	600	601
594	1,100	54.0%	1,092	54.0%	Chemicals	1,698	2,210	77.0%	2,208	77.0%	10,660	9,769
1,294	0	0.0%	0	0.0%	Course Accessories	3,758	3,150	119.0%	2,942	128.0%	5,880	7,175
742	1,600	46.0%	1,510	49.0%	Fertilizer	15,668	17,800	88.0%	17,643	89.0%	66,300	58,335
0	0	0.0%	0	0.0%	Flowers/Decor	0	0	0.0%	0	0.0%	700	218
1,238	1,600	77.0%	1,580	78.0%	Fuel	3,369	5,400	62.0%	5,314	63.0%	20,800	18,200
866	1,100	79.0%	1,066	81.0%	Fungicides	3,929	3,600	109.0%	3,584	110.0%	6,850	5,253
3,716	2,500	149.0%	0	0.0%	Herbicides	4,938	4,200	118.0%	(2,989)	(165.0%)	37,500	32,912
262	0	0.0%	0	0.0%	Insecticides	829	600	138.0%	(1,338)	(62.0%)	12,200	9,419
414	400	103.0%	435	95.0%	Janitorial Supplies	1,333	1,150	116.0%	1,812	74.0%	4,750	5,547
0	50	0.0%	150	0.0%	Laundry/Uniforms	334	150	223.0%	180	185.0%	600	377
0	0	0.0%	0	0.0%	Mulch	0	0	0.0%	0	0.0%	0	4,783
560	600	93.0%	671	83.0%	Office Supplies	1,761	1,400	126.0%	1,738	101.0%	4,600	6,553
860	0	0.0%	0	0.0%	Printing	1,025	50	2050.0%	48	2116.0%	2,650	2,395
3,250	3,700	88.0%	3,625	90.0%	Range Balls	3,250	3,700	88.0%	3,625	90.0%	7,400	6,500
0	0	0.0%	1,111	0.0%	Range Equipment	0	0	0.0%	1,111	0.0%	0	0
0	0	0.0%	0	0.0%	Range Expenses	0	100	0.0%	98	0.0%	1,100	1,953
1,482	3,300	45.0%	3,214	46.0%	Sand/Topdress	1,482	4,800	31.0%	4,697	32.0%	17,200	11,553
5,000	0	0.0%	0	0.0%	Seeds/Trees	7,515	3,000	251.0%	2,995	251.0%	7,500	12,957
0	0	0.0%	0	0.0%	Small Tools	0	400	0.0%	348	0.0%	2,500	825
0	0	0.0%	0	0.0%	Staff/Volunteer Uniforms	0	0	0.0%	0	0.0%	0	79
117	250	47.0%	410	28.0%	Supplies	808	750	108.0%	650	124.0%	3,000	4,157
(50)	500	(10.0%)	525	(10.0%)	Tournament Expense	(284)	900	(32.0%)	372	(77.0%)	1,300	1,472
142	150	95.0%	142	100.0%	Alarm System	551	450	122.0%	723	76.0%	1,800	1,944
340	500	68.0%	0	0.0%	Cart Repairs	871	1,500	58.0%	0	0.0%	6,000	3,276
1,087	1,630	67.0%	1,824	60.0%	Computer Service	3,621	4,690	77.0%	5,793	62.0%	19,360	21,068
1,000	1,100	91.0%	1,000	100.0%	Contract Cleaning	3,000	3,300	91.0%	3,000	100.0%	13,200	12,000
0	250	0.0%	0	0.0%	Guest Relations	0	750	0.0%	0	0.0%	3,000	4,390
270	200	135.0%	162	167.0%	Handicap Expense	270	200	135.0%	162	167.0%	6,650	6,950
402	600	67.0%	1,218	33.0%	Irrigation	1,477	1,800	82.0%	3,440	43.0%	8,100	9,384
0	0	0.0%	0	0.0%	Lesson Expense	0	0	0.0%	0	0.0%	600	5,000
881	600	147.0%	572	154.0%	Repair & Maint - Paths	881	800	110.0%	761	116.0%	2,900	958
6,952	2,600	267.0%	2,416	288.0%	Repair & Maint - Equipment	13,710	6,900	199.0%	6,309	217.0%	30,600	54,948
30	780	4.0%	1,041	3.0%	Repair & Maint - Building	1,080	1,700	64.0%	1,763	61.0%	5,860	14,272

The Golf Club at Cypress Head
 Summary of All Units
 For the Three Months Ending Wednesday, December 31, 2025

MTD Actual	MTD Budget	% of Budget	MTD Prior Year	% of PY		YTD Actual	YTD Budget	% of Budget	YTD Prior Year	% of PY	Annual Budget	
8,665	6,084	142.%	0	0.%	Cart Lease	20,833	18,252	114.%	0	0.%	73,008	20,833
15,639	3,139	498.%	185	8453.%	Equipment Lease	21,917	9,417	233.%	555	3949.%	37,668	23,397
206	206	100.%	206	100.%	Off-Site Storage	412	618	67.%	412	100.%	2,472	2,266
911	900	101.%	937	97.%	Utilities - Electric	2,716	2,800	97.%	2,712	100.%	11,350	11,195
4,243	4,200	101.%	3,920	108.%	Utilities - Other	10,765	12,900	83.%	11,874	91.%	50,900	51,068
180	185	97.%	175	103.%	Utilities - Telephone/Fax	548	555	99.%	562	97.%	2,220	1,942
265	400	66.%	279	95.%	Utilities - Water	1,347	1,200	112.%	883	152.%	4,800	4,054
0	200	0.%	850	0.%	Adv/Promo - Organizations	405	600	68.%	1,145	35.%	2,400	3,535
0	0	0.%	0	0.%	Adv/Promo - News/Mag	0	0	0.%	0	0.%	0	690
0	200	0.%	0	0.%	Adv/Promo - Promotional	127	600	21.%	86	149.%	2,400	2,336
300	300	100.%	0	0.%	Adv/Promo - Local/Regional Print	990	900	110.%	0	0.%	3,600	4,709
0	0	0.%	0	0.%	Adv/Promo - Direct Mail	0	0	0.%	0	0.%	0	4,328
53	600	9.%	116	45.%	Adv/Promo - Mktg/Bus Dev	326	1,800	18.%	562	58.%	7,200	4,776
0	0	0.%	500	0.%	Adv/Promo - Website	0	1,500	0.%	1,500	0.%	6,500	4,372
363	410	88.%	407	89.%	Bank Charges	1,162	1,110	105.%	1,142	102.%	4,860	5,042
(28)	0	0.%	(1)	1878.%	Cash Short/(Over)	(225)	0	0.%	(49)	458.%	0	(335)
240	240	100.%	240	100.%	Cell Phone	720	720	100.%	720	100.%	2,880	2,880
3,400	3,200	106.%	3,125	109.%	City Surcharge R & R	9,290	8,450	110.%	8,427	110.%	39,850	40,984
4,260	4,800	89.%	4,767	89.%	Credit Card Discounts	11,788	13,800	85.%	14,989	79.%	61,100	62,945
0	0	0.%	0	0.%	Donations	0	100	0.%	92	0.%	100	0
445	0	0.%	0	0.%	Dues & Subscriptions	645	0	0.%	110	586.%	800	2,960
0	0	0.%	0	0.%	Education & Training	80	0	0.%	0	0.%	235	185
2,225	2,150	103.%	2,830	79.%	Employee Relations	4,753	3,550	134.%	5,056	94.%	6,810	10,667
0	0	0.%	0	0.%	Employee Testing	0	50	0.%	53	0.%	180	208
10,610	11,200	95.%	9,985	106.%	Insurance Expense	31,830	33,600	95.%	29,954	106.%	134,400	123,496
0	0	0.%	0	0.%	Member Relations	54	50	108.%	45	120.%	1,540	3,742
1,500	8,500	18.%	8,000	19.%	O/S - Accounting	15,000	11,500	130.%	10,500	143.%	18,400	20,375
0	0	0.%	0	0.%	O/S - Other	0	0	0.%	0	0.%	10,500	0
829	500	166.%	487	170.%	Payroll Processing Fee	1,869	1,500	125.%	1,441	130.%	6,200	5,666
213	100	213.%	142	150.%	Postage/Shipping	553	200	276.%	558	99.%	1,300	2,077
(30)	0	0.%	5	(600.%)	Tax/Licenses/Fees	(90)	0	0.%	145	(62.%)	660	719
740	80	925.%	82	900.%	Travel - Other	904	980	92.%	1,121	81.%	3,730	5,044
86,804	72,754	119.%	61,035	142.%	TOTAL OPERATING EXPENSES	215,716	202,352	107.%	161,736	133.%	810,223	761,380
(342)	2,777	(12.%)	7,782	(4.%)	EBITDA	(33,351)	(16,081)	207.%	(23,552)	142.%	201,353	164,321
6,993	6,994	100.%	6,790	103.%	Management Fee	20,980	20,982	100.%	20,369	103.%	83,928	82,088
6,993	6,994	100.%	6,790	103.%	Management Fees	20,980	20,982	100.%	20,369	103.%	83,928	82,088
23	23	100.%	23	100.%	Deprec - Mach & Equip	69	69	100.%	69	100.%	277	577
72	72	100.%	72	100.%	Deprec - Buildings	217	217	100.%	217	100.%	869	869
96	96	100.%	96	100.%	S/T DEPR. & AMORT	287	287	100.%	287	100.%	1,146	1,446
(7,431)	(4,313)	172.%	896	(829.%)	NET INCOME	(54,618)	(37,349)	146.%	(44,208)	124.%	116,279	80,786

The Golf Club at Cypress Head
Course Grounds
For the Three Months Ending Wednesday, December 31, 2025

MTD Actual	MTD Budget	% of Budget	MTD Prior Year	% of PY		YTD Actual	YTD Budget	% of Budget	YTD Prior Year	% of PY	Annual Budget	
REVENUES												
103,967	111,083	94.0%	89,888	116.0%	Green Fees	275,926	304,251	91.0%	238,471	116.0%	1,350,061	1,216,299
3,400	3,200	106.0%	3,125	109.0%	City Surcharge R & R	9,290	8,450	110.0%	8,427	110.0%	39,850	40,984
107,368	114,283	94.0%	93,013	115.0%	Total Revenues	285,217	312,701	91.0%	246,898	116.0%	1,389,911	1,257,283
107,368	114,283	94.0%	93,013	115.0%	GROSS MARGIN	285,217	312,701	91.0%	246,898	116.0%	1,389,911	1,257,283
PAYROLL												
12,520	12,154	103.0%	12,138	103.0%	Gross Payroll - Salaried	36,936	36,461	101.0%	35,606	104.0%	145,845	146,109
29,124	32,328	90.0%	28,493	102.0%	Gross Payroll - Hourly	90,397	95,940	94.0%	88,800	102.0%	383,260	357,987
41,643	44,481	94.0%	40,631	102.0%	S/T Wages	127,333	132,401	96.0%	124,407	102.0%	529,105	504,096
3,083	3,403	91.0%	3,056	101.0%	Payroll Tax - FICA	9,419	10,129	93.0%	9,221	102.0%	40,477	37,187
142	0	0.0%	23	609.0%	Payroll Tax - UC	166	0	0.0%	88	189.0%	850	1,005
1,677	770	218.0%	666	252.0%	Payroll Tax - WC	2,387	2,291	104.0%	1,844	129.0%	9,422	8,612
(287)	2,793	(10.0%)	2,926	(10.0%)	Benefits	5,465	8,377	65.0%	8,483	64.0%	34,286	31,365
4,615	6,965	66.0%	6,671	69.0%	S/T Adders	17,436	20,796	84.0%	19,636	89.0%	85,035	78,168
46,259	51,447	90.0%	47,302	98.0%	TOTAL PAYROLL	144,769	153,198	94.0%	144,043	101.0%	614,140	582,264
OPERATING EXPENSES												
594	1,100	54.0%	1,092	54.0%	Chemicals	1,698	2,210	77.0%	2,208	77.0%	10,660	9,769
1,294	0	0.0%	0	0.0%	Course Accessories	3,758	3,150	119.0%	2,942	128.0%	5,880	7,175
742	1,600	46.0%	1,510	49.0%	Fertilizer	15,668	17,800	88.0%	17,643	89.0%	66,300	58,335
0	0	0.0%	0	0.0%	Flowers/Decor	0	0	0.0%	0	0.0%	700	218
1,238	1,600	77.0%	1,580	78.0%	Fuel	3,369	5,400	62.0%	5,314	63.0%	20,800	18,200
866	1,100	79.0%	1,066	81.0%	Fungicides	3,929	3,600	109.0%	3,584	110.0%	6,850	5,253
3,716	2,500	149.0%	0	0.0%	Herbicides	4,938	4,200	118.0%	(2,989)	(165.0%)	37,500	32,912
262	0	0.0%	0	0.0%	Insecticides	829	600	138.0%	(1,338)	(62.0%)	12,200	9,419
1,482	3,300	45.0%	3,214	46.0%	Sand/Topdress	1,482	4,800	31.0%	4,697	32.0%	17,200	11,553
5,000	0	0.0%	0	0.0%	Seeds/Trees	7,515	3,000	251.0%	2,995	251.0%	7,500	12,957
0	0	0.0%	0	0.0%	Small Tools	0	400	0.0%	348	0.0%	2,500	825
0	0	0.0%	0	0.0%	Staff/Volunteer Uniforms	0	0	0.0%	0	0.0%	0	79
402	600	67.0%	1,218	33.0%	Irrigation	1,477	1,800	82.0%	3,440	43.0%	8,100	9,384
881	600	147.0%	572	154.0%	Repair & Maint - Paths	881	800	110.0%	761	116.0%	2,900	958
6,844	2,000	342.0%	1,968	348.0%	Repair & Maint - Equipment	13,495	6,000	225.0%	5,795	233.0%	25,200	42,994
30	30	101.0%	31	98.0%	Repair & Maint - Building	30	750	4.0%	718	4.0%	2,560	1,508
15,639	3,139	498.0%	185	8453.0%	Equipment Lease	21,917	9,417	233.0%	555	3949.0%	37,668	23,397
229	250	92.0%	246	93.0%	Utilities - Electric	783	850	92.0%	781	100.0%	3,550	3,209
2,452	2,000	123.0%	1,750	140.0%	Utilities - Other	4,881	6,000	81.0%	4,945	99.0%	24,000	22,536
265	400	66.0%	279	95.0%	Utilities - Water	1,347	1,200	112.0%	883	152.0%	4,800	4,054
0	0	0.0%	0	0.0%	Education & Training	0	0	0.0%	0	0.0%	235	82
221	150	148.0%	136	163.0%	Employee Relations	1,119	550	203.0%	577	194.0%	1,110	1,826
0	0	0.0%	0	0.0%	Employee Testing	0	50	0.0%	53	0.0%	180	208
0	0	0.0%	0	0.0%	O/S - Other	0	0	0.0%	0	0.0%	10,500	0
0	0	0.0%	0	0.0%	Tax/Licenses/Fees	0	0	0.0%	0	0.0%	660	905
42,156	20,369	207.0%	14,845	284.0%	TOTAL OPERATING EXPENSES	89,114	72,577	123.0%	53,912	165.0%	309,553	277,754
18,953	42,468	45.0%	30,866	61.0%	EBITDA	51,333	86,926	59.0%	48,943	105.0%	466,218	397,265
18,953	42,468	45.0%	30,866	61.0%	NET INCOME	51,333	86,926	59.0%	48,943	105.0%	466,218	397,265

The Golf Club at Cypress Head
Carts
For the Three Months Ending Wednesday, December 31, 2025

MTD Actual	MTD Budget	% of Budget	MTD Prior Year	% of PY		YTD Actual	YTD Budget	% of Budget	YTD Prior Year	% of PY	Annual Budget	
REVENUES												
63,974	61,985	103.%	58,683	109.%	Cart Fee	172,071	170,938	101.%	157,869	109.%	764,620	758,704
63,974	61,985	103.%	58,683	109.%	Total Revenues	172,071	170,938	101.%	157,869	109.%	764,620	758,704
GROSS MARGIN												
63,974	61,985	103.%	58,683	109.%		172,071	170,938	101.%	157,869	109.%	764,620	758,704
PAYROLL												
16,640	20,770	80.%	13,753	121.%	Gross Payroll - Hourly	50,362	61,640	82.%	37,796	133.%	242,598	199,573
16,640	20,770	80.%	13,753	121.%	S/T Wages	50,362	61,640	82.%	37,796	133.%	242,598	199,573
1,292	1,589	81.%	1,076	120.%	Payroll Tax - FICA	3,901	4,715	83.%	2,971	131.%	18,559	15,466
64	0	0.0%	31	204.0%	Payroll Tax - UC	148	0	0.0%	97	152.0%	1,077	1,048
644	359	179.0%	219	295.0%	Payroll Tax - WC	951	1,066	89.0%	537	177.0%	4,319	3,458
(409)	27	(1509.0%)	23	(1814.0%)	Benefits	(366)	81	(455.0%)	68	(539.0%)	316	(133)
1,591	1,975	81.0%	1,349	118.0%	S/T Adders	4,634	5,862	79.0%	3,673	126.0%	24,272	19,839
18,231	22,745	80.0%	15,102	121.0%	TOTAL PAYROLL	54,996	67,502	81.0%	41,469	133.0%	266,870	219,411
OPERATING EXPENSES												
127	50	254.0%	36	353.0%	Cart Supplies	127	150	85.0%	152	84.0%	600	601
0	50	0.0%	0	0.0%	Supplies	262	150	175.0%	0	0.0%	600	963
340	500	68.0%	0	0.0%	Cart Repairs	871	1,500	58.0%	0	0.0%	6,000	3,276
8,665	6,084	142.0%	0	0.0%	Cart Lease	20,833	18,252	114.0%	0	0.0%	73,008	20,833
682	650	105.0%	692	99.0%	Utilities - Electric	1,933	1,950	99.0%	1,931	100.0%	7,800	7,986
9,814	7,334	134.0%	728	1349.0%	TOTAL OPERATING EXPENSES	24,026	22,002	109.0%	2,083	1153.0%	88,008	33,660
35,929	31,906	113.0%	42,854	84.0%	EBITDA	93,050	81,433	114.0%	114,316	81.0%	409,743	505,632
35,929	31,906	113.0%	42,854	84.0%	NET INCOME	93,050	81,433	114.0%	114,316	81.0%	409,743	505,632

The Golf Club at Cypress Head
Range
For the Three Months Ending Wednesday, December 31, 2025

MTD Actual	MTD Budget	% of Budget	MTD Prior Year	% of PY		YTD Actual	YTD Budget	% of Budget	YTD Prior Year	% of PY	Annual Budget	
7,439	5,100	146.%	4,999	149.%	REVENUES	17,709	16,600	107.%	13,590	130.%	89,850	83,973
7,439	5,100	146.%	4,999	149.%	Range	17,709	16,600	107.%	13,590	130.%	89,850	83,973
7,439	5,100	146.%	4,999	149.%	Total Revenues	17,709	16,600	107.%	13,590	130.%	89,850	83,973
7,439	5,100	146.%	4,999	149.%	GROSS MARGIN	17,709	16,600	107.%	13,590	130.%	89,850	83,973
					OPERATING EXPENSES							
3,250	3,700	88.%	3,625	90.%	Range Balls	3,250	3,700	88.%	3,625	90.%	7,400	6,500
0	0	0.0%	1,111	0.0%	Range Equipment	0	0	0.0%	1,111	0.0%	0	0
0	0	0.0%	0	0.0%	Range Expenses	0	100	0.0%	98	0.0%	1,100	1,953
0	100	0.0%	0	0.0%	Repair & Maint - Equipment	0	300	0.0%	0	0.0%	1,200	115
3,250	3,800	86.0%	4,736	69.0%	TOTAL OPERATING EXPENSES	3,250	4,100	79.0%	4,834	67.0%	9,700	8,568
4,189	1,300	322.0%	264	1589.0%	EBITDA	14,459	12,500	116.0%	8,756	165.0%	80,150	75,405
4,189	1,300	322.0%	264	1589.0%	NET INCOME	14,459	12,500	116.0%	8,756	165.0%	80,150	75,405

The Golf Club at Cypress Head
Golf Shop
For the Three Months Ending Wednesday, December 31, 2025

MTD Actual	MTD Budget	% of Budget	MTD Prior Year	% of PY		YTD Actual	YTD Budget	% of Budget	YTD Prior Year	% of PY	Annual Budget	
REVENUES												
31,369	26,000	121.%	25,406	123.%	Merchandise	77,228	81,000	95.%	67,060	115.%	333,000	339,627
150	100	150.%	90	167.%	Handicap Fee	210	100	210.%	90	233.%	7,140	6,855
1,355	720	188.%	695	195.%	Lessons	3,165	3,620	87.%	3,445	92.%	26,870	14,056
1,322	1,300	102.%	1,175	113.%	Rental Clubs	3,161	3,000	105.%	2,350	135.%	12,280	14,402
34,196	28,120	122.%	27,366	125.%	Total Revenues	83,764	87,720	95.%	72,946	115.%	379,290	374,940
COST OF GOODS SOLD												
19,039	17,420	109.%	17,635	108.%	COGS - Merchandise	54,225	54,270	100.%	49,173	110.%	223,110	234,238
19,039	17,420	109.%	17,635	108.%	Total COGS	54,225	54,270	100.%	49,173	110.%	223,110	234,238
15,157	10,700	142.%	9,732	156.%	GROSS MARGIN	29,539	33,450	88.%	23,773	124.%	156,180	140,702
61.%	67.%	91.%	69.%	88.%	COGS - Merchandise %	70.%	67.%	104.%	73.%	96.%	67.%	827.%
PAYROLL												
4,542	3,825	119.%	4,043	112.%	Gross Payroll - Salaried	13,362	11,475	116.%	13,603	98.%	45,902	52,148
5,674	8,888	64.%	6,507	87.%	Gross Payroll - Hourly	17,330	26,378	66.%	18,196	95.%	104,651	84,355
10,216	12,713	80.%	10,551	97.%	S/T Wages	30,693	37,853	81.%	31,799	97.%	150,553	136,503
747	973	77.%	795	94.%	Payroll Tax - FICA	2,229	2,896	77.%	2,337	95.%	11,517	10,667
31	0	0.%	0	0.%	Payroll Tax - UC	31	0	0.%	8	413.%	397	440
530	220	241.%	180	294.%	Payroll Tax - WC	636	655	97.%	464	137.%	2,681	2,485
927	1,363	68.%	1,371	68.%	Benefits	3,816	4,087	93.%	4,096	93.%	16,726	16,352
2,235	2,555	87.%	2,346	95.%	S/T Adders	6,712	7,637	88.%	6,904	97.%	31,321	29,943
12,451	15,268	82.%	12,897	97.%	TOTAL PAYROLL	37,405	45,491	82.%	38,703	97.%	181,874	166,446
OPERATING EXPENSES												
0	0	0.%	0	0.%	Office Supplies	100	0	0.%	0	0.%	0	100
860	0	0.%	0	0.%	Printing	860	0	0.%	0	0.%	2,600	2,160
117	200	58.%	410	28.%	Supplies	546	600	91.%	650	84.%	2,400	3,194
(50)	500	(10.%)	525	(10.%)	Tournament Expense	(284)	900	(32.%)	372	(77.%)	1,300	1,472
270	200	135.%	162	167.%	Handicap Expense	270	200	135.%	162	167.%	6,650	6,950
0	0	0.%	0	0.%	Lesson Expense	0	0	0.%	0	0.%	600	5,000
1,197	900	133.%	1,097	109.%	TOTAL OPERATING EXPENSES	1,491	1,700	88.%	1,183	126.%	13,550	18,876
1,510	(5,468)	(28.%)	(4,262)	(35.%)	EBITDA	(9,357)	(13,741)	68.%	(16,114)	58.%	(39,244)	(44,620)
1,510	(5,468)	(28.%)	(4,262)	(35.%)	NET INCOME	(9,357)	(13,741)	68.%	(16,114)	58.%	(39,244)	(44,620)

The Golf Club at Cypress Head
G A
For the Three Months Ending Wednesday, December 31, 2025

MTD Actual	MTD Budget	% of Budget	MTD Prior Year	% of PY		YTD Actual	YTD Budget	% of Budget	YTD Prior Year	% of PY	Annual Budget	
PAYROLL												
15,309	14,700	104.%	9,436	162.%	Gross Payroll - Salaried	44,953	44,100	102.%	43,445	103.%	176,401	195,848
235	186	126.%	109	215.%	Gross Payroll - Hourly	496	552	90.%	430	115.%	2,190	1,702
15,544	14,886	104.%	9,545	163.%	S/T Wages	45,450	44,652	102.%	43,875	104.%	178,591	197,549
3,175	1,139	279.%	1,068	297.%	Payroll Tax - FICA	4,771	3,416	140.%	3,413	140.%	13,662	13,978
48	2	3160.%	1	5749.%	Payroll Tax - UC	49	4	1104.%	3	1576.%	131	141
594	258	231.%	319	186.%	Payroll Tax - WC	1,238	772	160.%	737	168.%	3,180	3,474
1,753	2,402	73.%	2,656	66.%	Benefits	7,112	7,205	99.%	7,454	95.%	29,486	29,352
5,570	3,800	147.%	4,044	138.%	S/T Adders	13,171	11,398	116.%	11,607	113.%	46,460	46,945
21,114	18,686	113.%	13,589	155.%	TOTAL PAYROLL	58,620	56,050	105.%	55,482	106.%	225,051	244,495
OPERATING EXPENSES												
414	400	103.%	435	95.%	Janitorial Supplies	1,333	1,150	116.%	1,812	74.%	4,750	5,547
0	50	0.0%	150	0.0%	Laundry/Uniforms	334	150	223.0%	180	185.0%	600	377
0	0	0.0%	0	0.0%	Mulch	0	0	0.0%	0	0.0%	0	4,783
560	600	93.3%	671	83.3%	Office Supplies	1,661	1,400	119.3%	1,738	96.6%	4,600	6,453
0	0	0.0%	0	0.0%	Printing	165	50	330.0%	48	341.0%	50	235
142	150	95.0%	142	100.0%	Alarm System	551	450	122.5%	723	76.0%	1,800	1,944
1,087	1,630	67.0%	1,824	60.0%	Computer Service	3,621	4,690	77.0%	5,793	62.0%	19,360	21,068
1,000	1,100	91.0%	1,000	100.0%	Contract Cleaning	3,000	3,300	91.0%	3,000	100.0%	13,200	12,000
0	250	0.0%	0	0.0%	Guest Relations	0	750	0.0%	0	0.0%	3,000	4,390
108	500	22.0%	448	24.0%	Repair & Maint - Equipment	215	600	36.0%	514	42.0%	4,200	11,840
0	750	0.0%	1,010	0.0%	Repair & Maint - Building	1,049	950	110.0%	1,045	100.0%	3,300	12,764
206	206	100.0%	206	100.0%	Off-Site Storage	412	618	67.0%	412	100.0%	2,472	2,266
1,791	2,200	81.0%	2,169	83.0%	Utilities - Other	5,883	6,900	85.0%	6,929	85.0%	26,900	28,532
180	185	97.0%	175	103.0%	Utilities - Telephone/Fax	548	555	99.0%	562	97.0%	2,220	1,942
363	410	88.0%	407	89.0%	Bank Charges	1,162	1,110	105.0%	1,142	102.0%	4,860	5,042
(28)	0	0.0%	(1)	1878.0%	Cash Short(Over)	(225)	0	0.0%	(49)	458.0%	0	(335)
240	240	100.0%	240	100.0%	Cell Phone	720	720	100.0%	720	100.0%	2,880	2,880
3,400	3,200	106.0%	3,125	109.0%	City Surcharge R & R	9,290	8,450	110.0%	8,427	110.0%	39,850	40,984
4,260	4,800	89.0%	4,767	89.0%	Credit Card Discounts	11,788	13,800	85.0%	14,989	79.0%	61,100	62,945
0	0	0.0%	0	0.0%	Donations	0	100	0.0%	92	0.0%	100	0
445	0	0.0%	0	0.0%	Dues & Subscriptions	645	0	0.0%	110	586.0%	800	2,960
0	0	0.0%	0	0.0%	Education & Training	80	0	0.0%	0	0.0%	0	103
2,004	2,000	100.0%	2,694	74.0%	Employee Relations	3,634	3,000	121.0%	4,479	81.0%	5,700	8,842
10,610	11,200	95.0%	9,985	106.0%	Insurance Expense	31,830	33,600	95.0%	29,954	106.0%	134,400	123,496
0	0	0.0%	0	0.0%	Member Relations	54	50	108.0%	45	120.0%	1,540	3,742
1,500	8,500	18.0%	8,000	19.0%	O/S - Accounting	15,000	11,500	130.0%	10,500	143.0%	18,400	20,375
829	500	166.0%	487	170.0%	Payroll Processing Fee	1,869	1,500	125.0%	1,441	130.0%	6,200	5,666
213	100	213.0%	142	150.0%	Postage/Shipping	553	200	276.0%	558	99.0%	1,300	2,077
(30)	0	0.0%	5	(600.0%)	Tax/Licenses/Fees	(90)	0	0.0%	145	(62.0%)	0	(186)
740	80	925.0%	82	900.0%	Travel - Other	904	980	92.0%	1,121	81.0%	3,730	5,044
30,034	39,051	77.0%	38,164	79.0%	TOTAL OPERATING EXPENSES	95,987	96,573	99.0%	96,431	100.0%	367,312	397,777
(51,148)	(57,737)	89.0%	(51,753)	99.0%	EBITDA	(154,607)	(152,623)	101.0%	(151,914)	102.0%	(592,363)	(642,271)
6,993	6,994	100.0%	6,790	103.0%	Management Fee	20,980	20,982	100.0%	20,369	103.0%	83,928	82,088
6,993	6,994	100.0%	6,790	103.0%	Management Fees	20,980	20,982	100.0%	20,369	103.0%	83,928	82,088
23	23	100.0%	23	100.0%	Deprec - Mach & Equip	69	69	100.0%	69	100.0%	277	577
72	72	100.0%	72	100.0%	Deprec - Buildings	217	217	100.0%	217	100.0%	869	869
96	96	100.0%	96	100.0%	S/T DEPR. & AMORT	287	287	100.0%	287	100.0%	1,146	1,446
(58,237)	(64,826)	90.0%	(58,638)	99.0%	NET INCOME	(175,874)	(173,892)	101.0%	(172,570)	102.0%	(677,437)	(725,806)

The Golf Club at Cypress Head
Marketing
For the Three Months Ending Wednesday, December 31, 2025

MTD Actual	MTD Budget	% of Budget	MTD Prior Year	% of PY		YTD Actual	YTD Budget	% of Budget	YTD Prior Year	% of PY	Annual Budget	
PAYROLL												
7,911	7,089	112.%	7,398	107.%	Gross Payroll - Salaried	22,352	21,267	105.%	20,506	109.%	85,068	86,460
7,911	7,089	112.%	7,398	107.%	S/T Wages	22,352	21,267	105.%	20,506	109.%	85,068	86,460
585	542	108.%	563	104.%	Payroll Tax - FICA	1,639	1,627	101.%	1,503	109.%	6,508	6,471
20	0	0.0%	0	0.0%	Payroll Tax - UC	20	0	0.0%	0	0.0%	113	74
328	123	268.%	118	278.%	Payroll Tax - WC	424	368	115.%	314	135.%	1,515	1,550
577	638	90.%	642	90.%	Benefits	1,946	1,914	102.%	1,925	101.%	7,847	7,791
1,510	1,303	116.%	1,323	114.%	S/T Adders	4,028	3,909	103.%	3,742	108.%	15,983	15,885
9,421	8,392	112.%	8,720	108.%	TOTAL PAYROLL	26,381	25,176	105.%	24,248	109.%	101,051	102,345
OPERATING EXPENSES												
0	200	0.0%	850	0.0%	Adv/Promo - Organizations	405	600	68.0%	1,145	35.0%	2,400	3,535
0	0	0.0%	0	0.0%	Adv/Promo - News/Mag	0	0	0.0%	0	0.0%	0	690
0	200	0.0%	0	0.0%	Adv/Promo - Promotional	127	600	21.0%	86	149.0%	2,400	2,336
300	300	100.0%	0	0.0%	Adv/Promo - Local/Regional Print	990	900	110.0%	0	0.0%	3,600	4,709
0	0	0.0%	0	0.0%	Adv/Promo - Direct Mail	0	0	0.0%	0	0.0%	0	4,328
53	600	9.0%	116	45.0%	Adv/Promo - Mktg/Bus Dev	326	1,800	18.0%	562	58.0%	7,200	4,776
0	0	0.0%	500	0.0%	Adv/Promo - Website	0	1,500	0.0%	1,500	0.0%	6,500	4,372
353	1,300	27.0%	1,466	24.0%	TOTAL OPERATING EXPENSES	1,848	5,400	34.0%	3,293	56.0%	22,100	24,746
(9,774)	(9,692)	101.0%	(10,186)	96.0%	EBITDA	(28,229)	(30,576)	92.0%	(27,540)	102.0%	(123,151)	(127,090)
(9,774)	(9,692)	101.0%	(10,186)	96.0%	NET INCOME	(28,229)	(30,576)	92.0%	(27,540)	102.0%	(123,151)	(127,090)

The Golf Club at Cypress Head
For the Three Months Ending Wednesday, December 31, 2025

MTD Actual	MTD Budget	% of Budget	MTD Prior Year	% of PY		YTD Actual	YTD Budget	% of Budget	YTD Prior Year	% of PY	Annual Budget	
REVENUES												
167,941	173,069	97.0%	148,571	113.0%	Green Fees & Cart Fees	447,997	475,189	94.0%	396,340	113.0%	2,114,681	1,975,003
31,369	26,000	121.0%	25,406	123.0%	Merchandise	77,228	81,000	95.0%	67,060	115.0%	333,000	339,627
2,827	2,120	133.0%	1,960	144.0%	Other Pro Shop	6,536	6,720	97.0%	5,885	111.0%	46,290	35,313
7,439	5,100	146.0%	4,999	149.0%	Range	17,709	16,600	107.0%	13,590	130.0%	89,850	83,973
3,400	3,200	106.0%	3,125	109.0%	Other Operating Revenues	9,290	8,450	110.0%	8,427	110.0%	39,850	40,984
212,977	209,489	102.0%	184,062	116.0%	TOTAL REVENUE	558,761	587,959	95.0%	491,302	114.0%	2,623,671	2,474,900
COST OF SALES												
19,039	17,420	109.0%	17,635	108.0%	Merchandise	54,225	54,270	100.0%	49,173	110.0%	223,110	234,238
19,039	17,420	109.0%	17,635	108.0%	TOTAL COGS	54,225	54,270	100.0%	49,173	110.0%	223,110	234,238
PAYROLL												
46,259	51,447	90.0%	47,302	98.0%	Course and Grounds	144,769	153,198	94.0%	144,043	101.0%	614,140	582,264
18,231	22,745	80.0%	15,102	121.0%	Carts, Range, Starters, Etc.	54,996	67,502	81.0%	41,469	133.0%	266,870	219,411
12,451	15,268	82.0%	12,897	97.0%	Pro Shop	37,405	45,491	82.0%	38,703	97.0%	181,874	166,446
21,114	18,686	113.0%	13,589	155.0%	General and Administrative	58,620	56,050	105.0%	55,482	106.0%	225,051	244,495
9,421	8,392	112.0%	8,720	108.0%	Marketing	26,381	25,176	105.0%	24,248	109.0%	101,051	102,345
107,476	116,538	92.0%	97,611	110.0%	TOTAL PAYROLL	322,171	347,417	93.0%	303,945	106.0%	1,388,985	1,314,961
OPERATING EXPENSES												
42,156	20,369	207.0%	14,845	284.0%	Course and Grounds	89,114	72,577	123.0%	53,912	165.0%	309,553	277,754
13,064	11,134	117.0%	5,463	239.0%	Carts, Range, Starters, Etc.	27,276	26,102	104.0%	6,917	394.0%	97,708	42,228
1,197	900	133.0%	1,097	109.0%	Pro Shop	1,491	1,700	88.0%	1,183	126.0%	13,550	18,876
30,034	39,051	77.0%	38,164	79.0%	General and Administrative	95,987	96,573	99.0%	96,431	100.0%	367,312	397,777
353	1,300	27.0%	1,466	24.0%	Marketing	1,848	5,400	34.0%	3,293	56.0%	22,100	24,746
86,804	72,754	119.0%	61,035	142.0%	TOTAL OPERATING EXPENSES	215,716	202,352	107.0%	161,736	133.0%	810,223	761,380
213,319	206,712	103.0%	176,280	121.0%	TOTAL EXPENSES	592,113	604,039	98.0%	514,855	115.0%	2,422,318	2,310,579
(342)	2,777	(12.0%)	7,782	(4.0%)	EBITDA	(33,351)	(16,081)	207.0%	(23,552)	142.0%	201,353	164,321

The Golf Club at Cypress Head
For the Three Months Ending Wednesday, December 31, 2025

MTD Actual	MTD Budget	% of Budget	MTD Prior Year	% of PY		YTD Actual	YTD Budget	% of Budget	YTD Prior Year	% of PY	Annual Budget	
(342)	2,777	(12.%)	7,782	(4.%)	EBITDA	(33,351)	(16,081)	207.%	(23,552)	142.%	201,353	164,321
(6,993)	(6,994)	100.%	(6,790)	103.%	MANAGEMENT FEES	(20,980)	(20,982)	100.%	(20,369)	103.%	(83,928)	(82,088)
(96)	(96)	100.%	(96)	100.%	OTHER INCOME (EXPENSE)	(287)	(287)	100.%	(287)	100.%	(1,146)	(1,446)
(96)	(96)	100.%	(96)	100.%	Depreciation & Amortization	(287)	(287)	100.%	(287)	100.%	(1,146)	(1,446)
(7,431)	(4,313)	172.%	896	(829.%)	TOTAL OTHER INCOME (EXPENSE)	(54,618)	(37,349)	146.%	(44,208)	124.%	116,279	80,786
					NET INCOME							
3,257	3,327	98.%	3,089	105.%	Paid Rounds	8,914	9,131	98.%	8,418	106.%	43,149	40,589
542	470	115.%	416	130.%	Annual Pass Rounds	1,440	1,287	112.%	1,027	140.%	5,401	5,870
349	335	104.%	256	136.%	Other Rounds	874	862	101.%	674	130.%	3,046	3,231
4,148	4,132	100.%	3,761	110.%	Total Rounds	11,228	11,280	100.%	10,119	111.%	51,596	49,690
65	63	104.%	60	110.%	Revenue/Paid Rounds	63	64	97.%	58	107.%	61	730
51	51	101.%	49	105.%	Revenue/Total Rounds	50	52	95.%	49	102.%	51	593

The Golf Club at Cypress Head

General Ledger

Ranges: From: To:
 Date: 12/31/2025
 Account: First Last

Sorted By: Account
 Include: Posting, Unit
 Print Currency In: Functional (Z-US\$)

Inactive	Account	Description	Beginning Balance	Debit	Credit	Net Change	Ending Balance
	10020-5950-900	Cash - Course Depository NEW	\$430,064.28	\$238,763.14	\$309,721.42	(\$70,958.28)	\$359,106.00
	10050-5950-900	Cash - Course Payroll BMO	\$56,199.10	\$149,000.00	\$108,169.09	\$40,830.91	\$97,030.01
	10100-5950-900	Cash - Course Other	\$850.00	\$0.00	\$0.00	\$0.00	\$850.00
	10180-5950-900	Cash - Pro Shop Bank	\$500.00	\$0.00	\$0.00	\$0.00	\$500.00
	11160-5950-900	A/R Member	\$7,890.85	\$16,413.83	\$23,549.66	(\$7,135.83)	\$755.02
	12000-5950-900	Inventory - Merchandise	\$127,011.41	\$42,913.06	\$41,701.53	\$1,211.53	\$128,222.94
	13020-5950-900	Prepaid Insurance	\$29,397.81	\$22,136.00	\$10,610.13	\$11,525.87	\$40,923.68
	13040-5950-900	Prepaid Exp - Other	\$49,941.83	\$0.00	\$5,925.72	(\$5,925.72)	\$44,016.11
	20100-5950-900	Machinery & Equipment	\$11,813.40	\$0.00	\$0.00	\$0.00	\$11,813.40
	20160-5950-900	Buildings and Improvements	\$30,597.54	\$0.00	\$0.00	\$0.00	\$30,597.54
	22040-5950-900	Accum. Deprec - Mach & Equip	(\$5,895.50)	\$0.00	\$23.12	(\$23.12)	(\$5,918.62)
	22080-5950-900	Accum. Deprec - Buildings	(\$29,149.29)	\$0.00	\$72.41	(\$72.41)	(\$29,221.70)
	30000-5950-900	Accts Pay - Trade	(\$114,768.78)	\$145,592.67	\$120,888.24	\$24,704.43	(\$90,064.35)
	30040-5950-900	Accts Pay - Other	(\$276,561.44)	\$360.44	\$43,110.44	(\$42,750.00)	(\$319,311.44)
	31000-5950-900	Accrued Expenses	(\$19,534.00)	\$76,737.27	\$58,260.37	\$18,476.90	(\$1,057.10)
	31020-5950-900	Accrued Payroll	(\$83,030.71)	\$66,590.95	\$51,691.60	\$14,899.35	(\$68,131.36)
	31080-5950-900	Accrued Tips Payable	\$0.00	\$420.00	\$420.00	\$0.00	\$0.00
	31220-5950-900	Accrued Sales Tax	(\$12,860.82)	\$12,872.72	\$12,307.83	\$564.89	(\$12,295.93)
	31400-5950-900	Accrued City Surcharge	\$0.00	\$3,400.45	\$3,400.45	\$0.00	\$0.00
	32000-5950-900	Deferred Rev - Rainchecks	(\$9,054.53)	\$2,654.28	\$1,757.60	\$896.68	(\$8,157.85)
	32020-5950-900	Deferred Rev - Outing Deposits	(\$21,523.18)	\$6,949.19	\$4,079.80	\$2,869.39	(\$18,653.79)
	32040-5950-900	Deferred Rev - Legacy GF Passes	(\$24,575.00)	\$2,457.50	\$0.00	\$2,457.50	(\$22,117.50)
	32050-5950-900	Deferred Revenue - Cypress GF Passes	(\$79,183.75)	\$9,323.99	\$7,322.37	\$2,001.62	(\$77,182.13)
	32070-5950-900	Deferred Rev - Gift Cards	(\$35,495.44)	\$2,982.18	\$11,164.00	(\$8,181.82)	(\$43,677.26)
	32100-5950-900	Deferred Rev - Credit Books	(\$12,229.17)	\$1,045.19	\$1,415.00	(\$369.81)	(\$12,598.98)
	32120-5950-900	Deferred Rev - Trail Fee Pass	(\$67,593.75)	\$7,546.88	\$0.00	\$7,546.88	(\$60,046.87)
	49020-5950-900	Retained Earnings - Current	\$1.91	\$0.00	\$0.00	\$0.00	\$1.91
	50000-5950-100	Green Fees - Annual Pass	(\$19,600.57)	\$258.00	\$11,781.49	(\$11,523.49)	(\$31,124.06)
	5003A-5950-100	Green Fee - Group	(\$14,093.99)	\$0.00	\$11,683.35	(\$11,683.35)	(\$25,777.34)
	50040-5950-100	Green Fees - Member	(\$189.20)	\$1,158.42	\$1,950.64	(\$792.22)	(\$981.42)
	5005A-5950-100	Green Fee - Hotel	(\$253.12)	\$0.00	\$0.00	\$0.00	(\$253.12)
	5006A-5950-100	Green Fee - Junior	(\$1,050.83)	\$0.00	\$347.46	(\$347.46)	(\$1,398.29)
	50070-5950-100	Green Fees - (surcharge)	(\$5,891.92)	\$3,400.45	\$6,800.90	(\$3,400.45)	(\$9,292.37)
	5007A-5950-100	Green Fee - League	(\$13,124.17)	\$0.00	\$7,251.87	(\$7,251.87)	(\$20,376.04)
	5010A-5950-100	Green Fee - Non-Resident (Standard)	(\$27,481.15)	\$0.00	\$18,660.00	(\$18,660.00)	(\$46,141.15)
	5012A-5950-100	Green Fee - Outing	(\$20,068.20)	\$0.00	\$5,927.36	(\$5,927.36)	(\$25,995.56)
	5014A-5950-100	Green Fee - Resident	(\$34,665.53)	\$11,886.31	\$31,221.93	(\$19,335.62)	(\$54,001.15)
	5015A-5950-100	Green Fee - Senior	(\$34,959.76)	\$0.00	\$25,045.50	(\$25,045.50)	(\$60,005.26)
	5019A-5950-100	Green Fee - Wholesale	(\$580.40)	\$0.00	\$0.00	\$0.00	(\$580.40)
	50500-5950-200	Cart Fee 18	(\$93,284.77)	\$0.00	\$56,427.13	(\$56,427.13)	(\$149,711.90)
	50520-5950-200	Cart Fee - Annual Trail	(\$14,812.50)	\$0.00	\$7,546.88	(\$7,546.88)	(\$22,359.38)
	52090-5950-600	Handicap Fee	(\$60.00)	\$0.00	\$150.00	(\$150.00)	(\$210.00)
	52150-5950-600	Lessons	(\$1,810.00)	\$0.00	\$1,355.00	(\$1,355.00)	(\$3,165.00)
	52280-5950-600	Rental Clubs	(\$1,838.78)	\$0.00	\$1,322.00	(\$1,322.00)	(\$3,160.78)
	52310-5950-600	Retail	(\$45,859.12)	\$0.00	\$31,369.24	(\$31,369.24)	(\$77,228.36)
	53050-5950-220	Range Pass Revenue	(\$10,270.42)	\$0.00	\$7,438.90	(\$7,438.90)	(\$17,709.32)
	56120-5950-100	City Surcharge R & R	(\$5,890.04)	\$0.00	\$3,400.45	(\$3,400.45)	(\$9,290.49)
	60000-5950-600	COGS - Merchandise - Accessories	\$35,186.72	\$38,077.50	\$19,038.75	\$19,038.75	\$54,225.47
	70000-5950-100	Gross Payroll - Salaried	\$24,416.62	\$18,930.35	\$6,410.77	\$12,519.58	\$36,936.20
	70000-5950-600	Gross Payroll - Salaried	\$8,820.25	\$6,816.89	\$2,274.67	\$4,542.22	\$13,362.47
	70000-5950-900	Gross Payroll - Salaried	\$29,644.48	\$44,343.88	\$29,034.90	\$15,308.98	\$44,953.46
	70000-5950-950	Gross Payroll - Salaried	\$14,440.89	\$11,176.11	\$3,264.70	\$7,911.41	\$22,352.30
	70010-5950-100	Gross Payroll - Hourly	\$61,272.85	\$43,707.65	\$14,583.74	\$29,123.91	\$90,396.76

TRIAL BALANCE SUMMARY FOR 2025
The Golf Club at Cypress Head

Inactive	Account	Description	Beginning Balance	Debit	Credit	Net Change	Ending Balance
	70010-5950-200	Gross Payroll - Hourly	\$33,722.33	\$25,462.85	\$8,823.26	\$16,639.59	\$50,361.92
	70010-5950-600	Gross Payroll - Hourly	\$11,656.00	\$9,134.30	\$3,460.17	\$5,674.13	\$17,330.13
	70010-5950-900	Gross Payroll - Hourly	\$261.28	\$267.67	\$32.90	\$234.77	\$496.05
	71000-5950-100	Payroll Tax - FICA	\$6,336.33	\$4,645.22	\$1,562.31	\$3,082.91	\$9,419.24
	71000-5950-200	Payroll Tax - FICA	\$2,608.78	\$1,967.43	\$674.97	\$1,292.46	\$3,901.24
	71000-5950-600	Payroll Tax - FICA	\$1,481.73	\$1,162.44	\$415.24	\$747.20	\$2,228.93
	71000-5950-900	Payroll Tax - FICA	\$1,596.24	\$3,251.71	\$76.67	\$3,175.04	\$4,771.28
	71000-5950-950	Payroll Tax - FICA	\$1,053.99	\$824.54	\$239.60	\$584.94	\$1,638.93
	71010-5950-100	Payroll Tax - UC	\$24.38	\$146.30	\$4.48	\$141.82	\$166.20
	71010-5950-200	Payroll Tax - UC	\$83.68	\$74.04	\$9.91	\$64.13	\$147.81
	71010-5950-600	Payroll Tax - UC	\$0.42	\$30.59	\$0.00	\$30.59	\$31.01
	71010-5950-900	Payroll Tax - UC	\$1.76	\$47.97	\$0.25	\$47.72	\$49.48
	71010-5950-950	Payroll Tax - UC	\$0.00	\$20.15	\$0.00	\$20.15	\$20.15
	71020-5950-100	Payroll Tax - WC	\$709.65	\$1,676.86	\$0.00	\$1,676.86	\$2,386.51
	71020-5950-200	Payroll Tax - WC	\$306.79	\$644.29	\$0.00	\$644.29	\$951.08
	71020-5950-600	Payroll Tax - WC	\$105.65	\$530.48	\$0.00	\$530.48	\$636.13
	71020-5950-900	Payroll Tax - WC	\$643.50	\$594.41	\$0.00	\$594.41	\$1,237.91
	71020-5950-950	Payroll Tax - WC	\$95.44	\$328.17	\$0.00	\$328.17	\$423.61
	71030-5950-100	Benefits	\$5,751.11	\$4,834.16	\$5,120.74	(\$286.58)	\$5,464.53
	71030-5950-200	Benefits	\$43.22	\$958.34	\$1,367.73	(\$409.39)	(\$366.17)
	71030-5950-600	Benefits	\$2,889.72	\$2,762.86	\$1,836.36	\$926.50	\$3,816.22
	71030-5950-900	Benefits	\$5,358.83	\$6,433.21	\$4,680.00	\$1,753.21	\$7,112.04
	71030-5950-950	Benefits	\$1,369.07	\$974.60	\$397.95	\$576.65	\$1,945.72
	80110-5950-200	Cart Supplies	\$0.00	\$126.96	\$0.00	\$126.96	\$126.96
	80120-5950-100	Chemicals	\$1,103.70	\$593.90	\$0.00	\$593.90	\$1,697.60
	80170-5950-100	Course Accessories	\$2,463.92	\$1,294.35	\$0.00	\$1,294.35	\$3,758.27
	80230-5950-100	Fertilizer	\$14,925.85	\$741.72	\$0.00	\$741.72	\$15,667.57
	80270-5950-100	Fuel	\$2,130.63	\$1,237.99	\$0.00	\$1,237.99	\$3,368.62
	80280-5950-100	Fungicides	\$3,062.18	\$866.40	\$0.00	\$866.40	\$3,928.58
	80320-5950-100	Herbicides	\$1,222.48	\$3,715.64	\$0.00	\$3,715.64	\$4,938.12
	80370-5950-100	Insecticides	\$567.00	\$261.74	\$0.00	\$261.74	\$828.74
	80380-5950-900	Janitorial Supplies	\$919.17	\$413.50	\$0.00	\$413.50	\$1,332.67
	80420-5950-900	Laundry/Uniforms	\$333.94	\$0.00	\$0.00	\$0.00	\$333.94
	80520-5950-600	Office Supplies	\$99.99	\$0.00	\$0.00	\$0.00	\$99.99
	80520-5950-900	Office Supplies	\$1,101.18	\$559.97	\$0.00	\$559.97	\$1,661.15
	80590-5950-600	Printing	\$0.00	\$860.00	\$0.00	\$860.00	\$860.00
	80590-5950-900	Printing	\$165.00	\$0.00	\$0.00	\$0.00	\$165.00
	80610-5950-220	Range Balls	\$0.00	\$3,250.00	\$0.00	\$3,250.00	\$3,250.00
	80690-5950-100	Sand/Topdress	\$0.00	\$1,481.76	\$0.00	\$1,481.76	\$1,481.76
	80710-5950-100	Seeds/Trees	\$2,515.00	\$5,000.00	\$0.00	\$5,000.00	\$7,515.00
	80780-5950-200	Supplies	\$261.98	\$0.00	\$0.00	\$0.00	\$261.98
	80780-5950-600	Supplies	\$429.03	\$116.66	\$0.00	\$116.66	\$545.69
	80810-5950-600	Tournament Expense	(\$234.45)	\$4,559.90	\$4,609.90	(\$50.00)	(\$284.45)
	81010-5950-900	Alarm System	\$409.00	\$142.00	\$0.00	\$142.00	\$551.00
	81090-5950-200	Cart Repairs	\$530.48	\$340.29	\$0.00	\$340.29	\$870.77
	81130-5950-900	Computer Service	\$2,533.21	\$1,087.35	\$0.00	\$1,087.35	\$3,620.56
	81140-5950-900	Contract Cleaning	\$2,000.00	\$1,000.00	\$0.00	\$1,000.00	\$3,000.00
	81220-5950-600	Handicap Expense	\$0.00	\$270.00	\$0.00	\$270.00	\$270.00
	81250-5950-100	Irrigation	\$1,074.50	\$402.41	\$0.00	\$402.41	\$1,476.91
	81340-5950-100	Repair & Maint - Paths	\$0.00	\$880.50	\$0.00	\$880.50	\$880.50
	81350-5950-100	Repair & Maint - Equipment	\$6,651.43	\$6,843.67	\$0.00	\$6,843.67	\$13,495.10
	81350-5950-900	Repair & Maint - Equipment	\$107.08	\$107.94	\$0.00	\$107.94	\$215.02
	81360-5950-100	Repair & Maint - Building	\$0.00	\$30.29	\$0.00	\$30.29	\$30.29
	81360-5950-900	Repair & Maint - Building	\$1,049.27	\$0.00	\$0.00	\$0.00	\$1,049.27
	82000-5950-200	Cart Lease	\$12,168.00	\$63,421.26	\$54,756.00	\$8,665.26	\$20,833.26
	82020-5950-100	Equipment Lease	\$6,278.00	\$31,427.91	\$15,789.17	\$15,638.74	\$21,916.74
	82060-5950-900	Off-Site Storage	\$206.02	\$206.00	\$0.00	\$206.00	\$412.02
	83000-5950-100	Utilities - Electric	\$554.22	\$228.97	\$0.00	\$228.97	\$783.19
	83000-5950-200	Utilities - Electric	\$1,250.93	\$681.88	\$0.00	\$681.88	\$1,932.81
	83020-5950-100	Utilities - Other	\$2,429.01	\$5,591.23	\$3,139.00	\$2,452.23	\$4,881.24

TRIAL BALANCE SUMMARY FOR 2025
 The Golf Club at Cypress Head

Inactive	Account	Description	Beginning Balance	Debit	Credit	Net Change	Ending Balance
	83020-5950-900	Utilities - Other	\$4,092.41	\$3,591.35	\$1,800.44	\$1,790.91	\$5,883.32
	83030-5950-900	Utilities - Telephone/Fax	\$368.00	\$1,644.00	\$1,464.00	\$180.00	\$548.00
	83050-5950-100	Utilities - Water	\$1,082.36	\$264.56	\$0.00	\$264.56	\$1,346.92
	84030-5950-950	Adv/Promo - Local/Regional Print	\$690.00	\$300.00	\$0.00	\$300.00	\$990.00
	84040-5950-950	Adv/Promo - Mktg/Bus Dev	\$273.02	\$52.51	\$0.00	\$52.51	\$325.53
	84070-5950-950	Adv/Promo - Organizations	\$405.00	\$0.00	\$0.00	\$0.00	\$405.00
	84080-5950-950	Adv/Promo - Promotional	\$127.48	\$0.00	\$0.00	\$0.00	\$127.48
	85020-5950-900	Bank Charges	\$799.14	\$362.71	\$0.00	\$362.71	\$1,161.85
	85050-5950-900	Cash Short/(Over)	(\$196.92)	\$39.50	\$67.29	(\$27.79)	(\$224.71)
	85060-5950-900	Cell Phone	\$480.00	\$240.00	\$0.00	\$240.00	\$720.00
	85070-5950-900	City Surcharge R & R	\$5,890.04	\$3,400.45	\$0.00	\$3,400.45	\$9,290.49
	85120-5950-900	Credit Card Discounts	\$7,528.11	\$4,421.16	\$161.22	\$4,259.94	\$11,788.05
	85150-5950-900	Dues & Subscriptions	\$200.00	\$444.90	\$0.00	\$444.90	\$644.90
	85160-5950-900	Education & Training	\$79.99	\$0.00	\$0.00	\$0.00	\$79.99
	85190-5950-100	Employee Relations	\$897.58	\$221.37	\$0.00	\$221.37	\$1,118.95
	85190-5950-900	Employee Relations	\$1,630.01	\$2,253.84	\$250.00	\$2,003.84	\$3,633.85
	85280-5950-900	Insurance Expense	\$21,220.26	\$10,610.13	\$0.00	\$10,610.13	\$31,830.39
	85320-5950-900	Member Relations	\$53.99	\$0.00	\$0.00	\$0.00	\$53.99
	85390-5950-900	O/S - Accounting	\$13,500.00	\$1,500.00	\$0.00	\$1,500.00	\$15,000.00
	85480-5950-900	Payroll Processing Fee	\$1,039.60	\$829.30	\$0.00	\$829.30	\$1,868.90
	85490-5950-900	Postage/Shipping	\$340.13	\$379.96	\$167.10	\$212.86	\$552.99
	85610-5950-900	Tax/Licenses/Fees	(\$60.00)	\$0.00	\$30.00	(\$30.00)	(\$90.00)
	85720-5950-900	Travel - Other	\$164.08	\$740.27	\$0.00	\$740.27	\$904.35
	90000-5950-900	Management Fee	\$13,986.90	\$6,993.45	\$0.00	\$6,993.45	\$20,980.35
	98020-5950-900	Deprec - Mach & Equip	\$46.24	\$23.12	\$0.00	\$23.12	\$69.36
	98040-5950-900	Deprec - Buildings	\$144.82	\$72.41	\$0.00	\$72.41	\$217.23
	R002A-5950-100	Rounds - Annual	23,228.00	542.00	0.00	542.00	23,770.00
	R003A-5950-100	Rounds - Group	25,851.00	343.00	0.00	343.00	26,194.00
	R005A-5950-100	Rounds - Green Fee - Hotel	44.00	0.00	0.00	0.00	44.00
	R006A-5950-100	Rounds - Green Fee - Junior	4,263.00	72.00	0.00	72.00	4,335.00
	R007A-5950-100	Rounds - Green Fee - League	20,892.00	277.00	0.00	277.00	21,169.00
	R010A-5950-100	Rounds - Green Fee - Non-Resident (Standard)	20,681.00	474.00	0.00	474.00	21,155.00
	R011A-5950-100	Rounds - Green Fee - Non-Revenue	1,244.00	21.00	0.00	21.00	1,265.00
	R012A-5950-100	Rounds - Green Fee - Outing	14,961.00	160.00	0.00	160.00	15,121.00
	R014A-5950-100	Rounds - Resident	89,379.00	1,283.00	0.00	1,283.00	90,662.00
	R015A-5950-100	Rounds - Green Fee - Senior	38,310.00	648.00	0.00	648.00	38,958.00
	R016A-5950-100	Rounds - Green Fee - Staff	9,374.00	233.00	0.00	233.00	9,607.00
	R017A-5950-100	Rounds - Green Fee - Trade	4,842.00	95.00	0.00	95.00	4,937.00
	R018A-5950-100	Rounds - Green Fee - Twilight	31.00	0.00	0.00	0.00	31.00
	R019A-5950-100	Rounds - Green Fee - Wholesale	917.00	0.00	0.00	0.00	917.00
	RCMWD-5950-100	Rounds - Complimentary - Weekday	15,846.00	0.00	0.00	0.00	15,846.00
	REMWD-5950-100	Rounds - Employee - Weekday	21,589.00	0.00	0.00	0.00	21,589.00
	RMBWD-5950-100	Rounds - Member - Weekday	80,170.00	0.00	0.00	0.00	80,170.00
	RPKWD-5950-100	Rounds - Peak - Weekday	450,023.00	0.00	0.00	0.00	450,023.00
	RPKWE-5950-100	Rounds - Peak - Weekend	5,071.00	0.00	0.00	0.00	5,071.00

	<u>Accounts</u>	<u>Beginning Balance</u>	<u>Debit</u>	<u>Credit</u>	<u>Net Change</u>	<u>Ending Balance</u>
Grand Totals:	158	\$0.00	\$1,230,815.07	\$1,230,815.07	\$0.00	\$0.00

The Golf Club at Cypress Head
For the Three Months Ending Wednesday, December 31, 2025

	12/31/2024	1/31/2025	2/28/2025	3/31/2025	4/30/2025	5/31/2025	6/30/2025	7/31/2025	8/31/2025	9/30/2025	10/31/2025	11/30/2025	12/31/2025
REVENUES													
Green Fees & Cart Fees	148,571.36	176,692.72	220,341.06	256,510.63	230,337.80	157,420.28	136,884.56	129,191.11	113,439.39	106,187.62	107,196.23	172,859.88	167,941.33
Merchandise	25,406.46	21,908.09	31,045.07	32,278.08	33,476.81	30,615.40	39,061.67	24,581.02	28,808.69	20,624.23	18,111.08	27,748.04	31,369.24
Other Pro Shop	1,960.00	1,516.00	6,047.56	6,690.00	3,672.00	4,459.35	1,440.00	2,189.39	1,657.56	1,105.00	1,124.39	2,584.39	2,827.00
Range	4,999.31	6,495.52	8,834.17	10,473.88	9,207.25	9,040.52	7,809.83	5,698.32	5,592.23	3,112.22	3,221.43	7,048.99	7,438.90
Other Operating Revenues	3,125.03	3,373.19	4,085.24	4,759.69	4,477.69	3,374.13	3,827.36	2,999.54	2,557.74	2,239.08	2,233.44	3,656.60	3,400.45
TOTAL REVENUE	184,062.16	209,985.52	270,353.10	310,712.28	281,171.55	204,909.68	189,023.42	164,659.38	152,055.61	133,268.15	131,886.57	213,897.90	212,976.92
COST OF SALES													
Merchandise	17,634.60	11,343.41	24,816.76	22,582.10	23,258.51	20,865.76	24,107.67	16,962.17	21,316.26	14,759.71	12,122.65	23,064.07	19,038.75
TOTAL COGS	17,634.60	11,343.41	24,816.76	22,582.10	23,258.51	20,865.76	24,107.67	16,962.17	21,316.26	14,759.71	12,122.65	23,064.07	19,038.75
PAYROLL													
Course and Grounds	47,302.12	49,942.73	45,419.67	46,470.48	47,631.17	48,401.95	48,506.04	50,758.77	46,808.98	53,554.60	51,830.86	46,680.08	46,258.50
Carts, Range, Starters, Etc.	15,101.81	17,089.85	16,397.73	20,099.57	21,871.63	19,139.46	19,126.51	17,486.26	17,493.53	15,710.96	18,168.25	18,596.55	18,231.08
Pro Shop	12,897.27	13,155.84	12,775.52	14,931.20	14,046.21	16,016.13	15,905.99	15,787.72	13,752.28	12,670.61	18,909.83	6,043.94	12,451.12
General and Administrative	13,589.38	18,795.31	17,191.39	18,915.34	18,445.78	18,778.15	18,798.15	18,591.83	17,805.47	38,553.18	17,963.79	19,542.30	21,114.13
Marketing	8,720.47	8,797.98	7,703.93	8,712.19	9,588.72	9,229.64	8,882.69	8,406.85	8,010.49	6,631.43	8,752.42	8,206.97	9,421.32
TOTAL PAYROLL	97,611.05	107,781.71	99,488.24	109,128.78	111,583.51	111,565.33	111,219.38	111,031.43	103,870.75	127,120.78	115,625.15	99,069.84	107,476.15
OPERATING EXPENSES													
Course and Grounds	14,845.31	17,323.90	20,072.62	23,700.20	27,910.16	36,569.44	18,088.15	9,795.75	26,640.47	8,539.42	25,795.24	21,162.62	42,156.24
Carts, Range, Starters, Etc.	5,463.29	1,135.40	825.83	1,287.50	2,343.60	1,142.86	933.13	4,587.11	1,802.57	894.04	6,981.76	7,229.63	13,064.39
Pro Shop	1,096.88	1,650.97	6,303.34	458.20	2,418.25	4,031.49	(87.79)	1,027.68	375.67	1,207.04	626.07	(331.50)	1,196.66
General and Administrative	38,163.82	33,897.51	34,585.54	37,014.04	48,833.45	30,083.04	36,645.42	28,247.34	29,611.49	22,871.71	25,409.98	40,542.73	30,034.28
Marketing	1,465.52	850.98	432.66	4,788.52	115.52	2,982.79	1,625.24	3,277.26	4,976.51	3,848.20	758.99	736.51	352.51
TOTAL OPERATING EXPENSES	61,034.82	54,858.76	62,219.99	67,248.46	81,620.98	74,809.62	57,204.15	46,935.14	63,406.71	37,360.41	59,572.04	69,339.99	86,804.08
TOTAL EXPENSES	176,280.47	173,983.88	186,524.99	198,959.34	216,463.00	207,240.71	192,531.20	174,928.74	188,593.72	179,240.90	187,319.84	191,473.90	213,318.98
EBITDA	7,781.69	36,001.64	83,828.11	111,752.94	64,708.55	(2,331.03)	(3,507.78)	(10,269.36)	(36,538.11)	(45,972.75)	(55,433.27)	22,424.00	(342.06)

The Golf Club at Cypress Head
For the Three Months Ending Wednesday, December 31, 2025

	12/31/2024	1/31/2025	2/28/2025	3/31/2025	4/30/2025	5/31/2025	6/30/2025	7/31/2025	8/31/2025	9/30/2025	10/31/2025	11/30/2025	12/31/2025
EBITDA	7,781.69	36,001.64	83,828.11	111,752.94	64,708.55	(2,331.03)	(3,507.78)	(10,269.36)	(36,538.11)	(45,972.75)	(55,433.27)	22,424.00	(342.06)
MANAGEMENT FEES	(6,789.76)	(6,789.76)	(6,789.76)	(6,789.76)	(6,789.76)	(6,789.76)	(6,789.76)	(6,789.76)	(6,789.76)	(6,789.76)	(6,993.45)	(6,993.45)	(6,993.45)
Interest Expense - Debt													
Interest Expense - Leases													
Interest Income													
TOTAL FINANCING ACTIVITY	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
OTHER INCOME (EXPENSE)													
Non-Operating Revenue													
Transfers from County													
Depreciation & Amortization	(95.53)	(95.53)	(95.53)	(95.53)	(95.53)	(95.53)	(95.53)	(95.53)	(95.53)	(395.53)	(95.53)	(95.53)	(95.53)
Incentive Compensation													
Partnership Income/(Loss)													
Gain/(Loss) On Disposal Of Assets													
Other Expenses / Capital Reserve													
Taxes													
TOTAL OTHER INCOME (EXPENSE)	(95.53)	(95.53)	(95.53)	(95.53)	(95.53)	(95.53)	(95.53)	(95.53)	(95.53)	(395.53)	(95.53)	(95.53)	(95.53)
NET INCOME	896.40	29,116.35	76,942.82	104,867.65	57,823.26	(9,216.32)	(10,393.07)	(17,154.65)	(43,423.40)	(53,158.04)	(62,522.25)	15,335.02	(7,431.04)
Paid Rounds	3,089.00	3,355.00	4,177.00	4,978.00	4,711.00	3,470.00	3,301.00	2,943.00	2,487.00	2,253.00	2,122.00	3,535.00	3,257.00
Annual Pass Rounds	416.00	496.00	535.00	577.00	599.00	444.00	473.00	467.00	463.00	376.00	408.00	490.00	542.00
Other Rounds	256.00	242.00	316.00	294.00	287.00	238.00	301.00	253.00	253.00	173.00	230.00	295.00	349.00
Total Rounds	3,761.00	4,093.00	5,028.00	5,849.00	5,597.00	4,152.00	4,075.00	3,663.00	3,203.00	2,802.00	2,760.00	4,320.00	4,148.00
Revenue/Paid Rounds	59.59	62.59	64.72	62.42	59.68	59.05	57.26	55.95	61.14	59.15	62.15	60.51	65.39
Revenue/Total Rounds	48.94	51.30	53.77	53.12	50.24	49.35	46.39	44.95	47.47	47.56	47.78	49.51	51.34

The Golf Club at Cypress Head
For the Three Months Ending Wednesday, December 31, 2025

	12/31/2025	9/30/2025	12/31/2024
ASSETS			
CURRENT ASSETS:			
Cash			
Cash - Depository	359,106	370,597	236,415
Cash - Payroll	97,030	54,851	74,671
Cash - Manual Checks	850	850	850
Cash - Housebank & Other	500	500	500
Total Cash	457,486	426,798	312,436
Accounts Receivable			
A/R Member	755	98,551	5,877
Total Accounts Recievable	755	98,551	5,877
Other Current Assets			
Inventory - Merchandise	128,223	125,757	102,911
Prepaid Insurance	40,924	50,618	38,783
Prepaid Exp - Other	44,016	9,675	43,636
Total Other Current Assets	213,163	186,051	185,330
TOTAL CURRENT ASSETS	671,404	711,399	503,644
PROPERTY, PLANT AND EQUIPMENT:			
Buildings & Improvements	30,598	30,598	30,598
Machinery & Equipment	11,813	11,813	5,550
Property Plant and Equipment	42,411	42,411	36,148
Accumulated Depreciation	(35,140)	(34,854)	(33,694)
TOTAL PROPERTY, PLANT AND EQUIPMENT	7,271	7,557	2,454
TOTAL ASSETS	678,674	718,956	506,098

The Golf Club at Cypress Head
For the Three Months Ending Wednesday, December 31, 2025

	12/31/2025	9/30/2025	12/31/2024
LIABILITIES AND STOCKHOLDERS' EQUITY			
CURRENT LIABILITIES:			
Accts Pay - Trade	90,064	46,827	75,929
Accts Pay - Other	319,311	277,289	185,858
Accrued Expenses	1,057	5,780	0
Accrued Payroll	68,131	70,772	68,172
Accrued Taxes	12,296	5,665	10,923
Deferred Revenue	242,434	312,625	209,420
TOTAL CURRENT LIABILITIES	733,295	718,958	550,303
TOTAL LIABILITIES	733,295	718,958	550,303
STOCKHOLDER'S EQUITY			
Retained Earnings	(54,620)	(2)	(44,206)
Net Retained Earnings	(54,620)	(2)	(44,206)
Stockholders Equity	(54,620)	(2)	(44,206)
TOTAL STOCKHOLDER'S EQUITY	(54,620)	(2)	(44,206)
TOTAL LIABILITIES AND STOCKHOLDER'S EQUITY	678,674	718,956	506,098

The Golf Club at Cypress Head
Comparative Income Statement
For the Three Months Ending Wednesday, December 31, 2025

	MTD	YTD	Audited	Percent		MTD	YTD	Annual	Percent
	Prior Year	Prior Year	Prior Year	of Total		Actual	Actual	Budget	of Total
REVENUES									
Green Fees & Cart Fees	148,571	396,340	1,923,345	21.%		167,941	447,997	2,114,681	21.%
Merchandise	25,406	67,060	329,459	20.%		31,369	77,228	333,000	23.%
Other Pro Shop	1,960	5,885	34,662	17.%		2,827	6,536	46,290	14.%
Range	4,999	13,590	79,854	17.%		7,439	17,709	89,850	20.%
Other Operating Revenues	3,125	8,427	40,120	21.%		3,400	9,290	39,850	23.%
TOTAL REVENUE	184,062	491,302	2,407,441	20.%		212,977	558,761	2,623,671	21.%
COST OF SALES									
Merchandise	17,635	49,173	229,186	21.%		19,039	54,225	223,110	24.%
TOTAL COGS	17,635	49,173	229,186	21.%		19,039	54,225	223,110	24.%
COGS - Merchandise %	69.%	73.%	70.%	104.%		61.%	70.%	67.%	104.%
PAYROLL									
Course and Grounds	47,302	144,043	581,537	25.%		46,259	144,769	614,140	24.%
Carts, Range, Starters, Etc.	15,102	41,469	205,885	20.%		18,231	54,996	266,870	21.%
Pro Shop	12,897	38,703	167,744	23.%		12,451	37,405	181,874	21.%
General and Administrative	13,589	55,482	241,357	23.%		21,114	58,620	225,051	26.%
Marketing	8,720	24,248	100,211	24.%		9,421	26,381	101,051	26.%
TOTAL PAYROLL	97,611	303,945	1,296,735	23.%		107,476	322,171	1,388,985	23.%
OPERATING EXPENSES									
Course and Grounds	14,845	53,912	242,552	22.%		42,156	89,114	309,553	29.%
Carts, Range, Starters, Etc.	5,463	6,917	21,869	32.%		13,064	27,276	97,708	28.%
Pro Shop	1,097	1,183	18,568	6.%		1,197	1,491	13,550	11.%
General and Administrative	38,164	96,431	398,221	24.%		30,034	95,987	367,312	26.%
Marketing	1,466	3,293	26,190	13.%		353	1,848	22,100	8.%
TOTAL OPERATING EXPENSES	61,035	161,736	707,401	23.%		86,804	215,716	810,223	27.%
TOTAL EXPENSES	176,280	514,855	2,233,321	23.%		213,319	592,113	2,422,318	24.%

**The Golf Club at Cypress Head
Comparative Income Statement
For the Three Months Ending Wednesday, December 31, 2025**

	MTD	YTD	Audited	Percent	MTD	YTD	Annual	Percent
	Prior Year	Prior Year	Prior Year	of Total	Actual	Actual	Budget	of Total
OTHER INCOME (EXPENSE)								
MANAGEMENT FEES	(6,790)	(20,369)	(81,477)	25.%	(6,993)	(20,980)	(83,928)	25.%
Depreciation & Amortization	(96)	(287)	(1,446)	20.%	(96)	(287)	(1,146)	25.%
TOTAL OTHER INCOME (EXPENSE)	(6,885)	(20,656)	(82,923)	25.%	(7,089)	(21,267)	(85,074)	25.%
NET INCOME	896	(44,208)	91,196	(48.%)	(7,431)	(54,618)	116,279	(47.%)
Paid Rounds	3,089	8,418			3,257	8,914	42,829	21.%
Annual Pass Rounds	416	1,027			542	1,440	5,401	27.%
Other Rounds	256	674			349	874	3,046	29.%
Total Rounds	3,761	10,119			4,148	11,228	51,276	22.%
Revenue/Paid Rounds	60	58			65	63	61	102.%
Revenue/Total Rounds	49	49			51	50	51	97.%



February 18, 2026

Robin Fenwick
 City of Port Orange
 1000 City Center Circle
 Port Orange, FL 32129

Dear Ms. Fenwick,

The following is the financial and operational summary report for January 2026 at Cypress Head Golf Club. These numbers reflect only the Golf portion for the month and year to date.

FINANCIAL SUMMARY FOR GOLF MONTH ENDING JANUARY 2026							
	Current			Year to Date			
	Actual	Budget	Variance vs. Budget	Actual	Budget	Prior Year	Variance vs. Budget
Revenue							
Green Fees	\$ 126,477	\$ 132,624	\$ (6,147)	\$ 402,403	\$ 436,875	\$ 349,756	\$ (34,472)
Cart Fees	\$ 68,515	\$ 70,635	\$ (2,120)	\$ 240,586	\$ 241,572	\$ 223,276	\$ (986)
Range	\$ 8,832	\$ 6,500	\$ 2,332	\$ 26,542	\$ 23,100	\$ 20,085	\$ 3,442
Golf Shop Revenues	\$ 27,061	\$ 23,650	\$ 3,411	\$ 110,825	\$ 111,370	\$ 96,370	\$ (545)
City Surcharge R/R	\$ 3,677	\$ 3,300	\$ 377	\$ 12,967	\$ 11,750	\$ 11,800	\$ 1,217
Total Revenue	\$ 234,562	\$ 236,709	\$ (2,147)	\$ 793,323	\$ 824,667	\$ 701,287	\$ (31,344)
Cost of Sales	\$ 14,931	\$ 14,740	\$ 191	\$ 69,157	\$ 69,010	\$ 60,517	\$ 147
Merchandise	\$ 14,931	\$ 14,740	\$ 191	\$ 69,157	\$ 69,010	\$ 60,517	\$ 147
Gross Margin	\$ 219,631	\$ 221,969	\$ (2,338)	\$ 724,166	\$ 755,657	\$ 640,770	\$ (31,491)
Total Payroll	\$ 122,639	\$ 117,318	\$ 5,321	\$ 444,810	\$ 464,736	\$ 411,727	\$ (19,926)
Total Operating Expenses	\$ 66,940	\$ 64,054	\$ 2,886	\$ 282,656	\$ 266,406	\$ 216,595	\$ 16,250
EBITDA	\$ 30,052	\$ 40,597	\$ (10,545)	\$ (3,300)	\$ 24,515	\$ 12,448	\$ (27,815)
Other Expenses	\$ 7,089	\$ 7,090	\$ (1)	\$ 28,356	\$ 28,358	\$ 27,541	\$ (2)
Management Fee	\$ 6,993	\$ 6,994	\$ (1)	\$ 27,974	\$ 27,976	\$ 27,159	\$ (2)
Interest Expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Depreciation	\$ 96	\$ 96	\$ -	\$ 382	\$ 382	\$ 382	\$ -
Net Cash From Ops	\$ 22,963	\$ 33,507	\$ (10,544)	\$ (31,656)	\$ (3,843)	\$ (15,093)	\$ (27,813)
Rounds							
Total Rounds	4,415	4,755	(340)	15,643	16,035	14,212	(392)
Paid Rounds	3,472	4,025	(553)	12,386	13,156	11,773	(770)
Avg. GF/CF Total rounds	\$44.17	\$42.75	\$ 1.42	\$41.10	\$42.31	\$40.32	\$ (1.21)
Avg. GF/CF Paid rounds	\$56.16	\$50.50	\$ 5.66	\$51.91	\$51.57	\$48.67	\$ 0.34
Avg. Merchandise/round	\$6.13	\$4.97	\$ 1.16	\$7.08	\$6.95	\$6.78	\$ 0.14

Overview:

January revenues finished \$2.2K behind budget for the month, as play was affected by a couple of arctic blasts, significantly affecting play. Our average high temperatures were only 68.1°, and our drought continued with little to no rainfall. Total revenues came in at \$234.5K, under budget by 1%. We played 4,415 total rounds to a budget of 4,755, under budget by 340 rounds.

- Total Payroll for the month was \$122.6K, over by \$5.3K. Most of this was in Course & Grounds as we continued to knock out projects with some lighter traffic on cold days.
- Total Operating Expenses were \$67K, over by \$3K. Most of this is the overage due to the inflated lease expense line item. We are working to get this budget item amended. Other contributors were more of a timing issue.
- Rounds were 340 shy of budget, a 7% shortage.
- We saw a loss of monthly EBITDA and Net Income projections by \$10K.

CAPEX Projects:

We are close to receiving all of our 2025 equipment and are in the final stages of the bunker renovation.

- The bunker project is scheduled for completion by the second week of February. Again, the detail work and sod work could have been better, but the G-angle sand is performing very well. On a positive note, the majority of reviews are good, as the sand quality is high and the drainage is a major improvement.
- We are currently working on quotes for our tee project in May 2026.

Tee Sheet Activity:

- There were 4,415 total rounds for the month which included 3,472 paid rounds, 612 Annual Pass rounds and 331 other rounds. Total rounds were 340 shy of budget.
 - The daily temperatures were well below average, and freezing temperatures not seen in 15 years or more. These arctic blasts caused 8 unplayable days.
 - Starters and Player Assistants earned a 9.7 Staff Experience rating in January.

JANUARY 2026 and YTD Rounds Mix

Type	Actual	Budget	Month-PY	YTD	YTD-Budg	YTD - PY
PAID	3,472	4,025	3,355	12,386	13,156	11,773
ANNUAL	612	450	496	2,052	1,737	1,523
OTHER	331	280	242	1,205	1,142	916
TOTAL ROUNDS	4,415	4,755	4,093	15,643	16,035	14,212

Course & Grounds

- We saw .2 rain in January, and our ponds are low, as most of Florida is experiencing drought conditions. The extremely cold weather has been the biggest factor, as the Bermuda fairways and roughs have gone more dormant than ever in recent memory.
- Our Superintendent, Darren Bache continues to follow the agronomic program that he developed for Cypress Head, and along with his guidance, Cypress Head is once again ranked as the Best Golf Course in Volusia County for 2025.
- The Golf Course Conditions Satisfaction rating for January came in at 9.3.

Golf Operations

- We generated \$27K in Golf Shop sales (\$3.5K over budget). Our COGS (62%) were well below budget. The daily/monthly raffles keep the community engaged and functions as a constant pipeline for merchandise turnover.
- Cart revenue (\$68.5K) missed budget by \$2.1K.
- The MGA and the WGA have continued their league play for the month and we have seen an increase in players as a result of incredible course conditions and an influx of new home purchases in the area. The MGA averaged 49 players in



January, the WGA 18-holers, about 21, and the WGA 9-holers averaged 20 players.

- January was a slow month for tournament activity, yet we hosted 1 new external tournament, and our Annual Guys n Dolls Tournament. Including some other small outings, we generated \$17K in revenue and rave reviews from the participants.

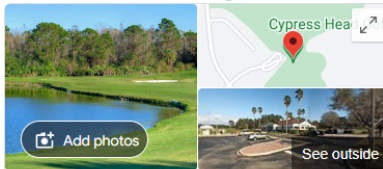
Marketing and Sales:

- We will continue to showcase our top 25 public courses in Florida by GolfPass, an affiliate of GolfNow. We are utilizing this badge in our campaigns.
- Cypress Head was voted Top 5 in 3 different categories in the National Golf Foundation’s GolfersVoice awards. These are organic achievements voted on by the people. Pictures of the awards are below.
- Outside tournament bookings are very solid as we are booking into late Summer/Fall 2026 currently.
- We continue to maintain our database of emails with approximately 32.422 unique e-mail addresses (+374 from prior month). Our Facebook followers are at 1,772(up 12) and Instagram is up to 653(up 8) followers.
- Nightly surveys continued to be strong in January, highlighted by 87 surveys being submitted and an NPS of 91.7. (Please see table).

	Last Month (Jan)					Total
	Week of 12/28	Week of 01/04	Week of 01/11	Week of 01/18	Week of 01/25	
# of responses	4	22	15	25	21	87
Net Promoter Score						
Property NPS	50.0	95.5 ↑	100.0 ○	96.0 ○	76.2 ○	89.7
Key Metrics						
Likelihood to Return	9.2	9.9 ○	9.9 ○	10.0 ○	9.4 ↓	9.8
Overall Experience Satisfaction	8.8	9.4 ○	9.5 ○	9.7 ○	9.3 ○	9.5
Service Satisfaction	9.2	9.9 ↑	9.9 ○	9.9 ○	9.4 ○	9.7
Value Perception	8.0	8.8 ○	9.3 ○	9.4 ○	8.8 ○	9.0



Google



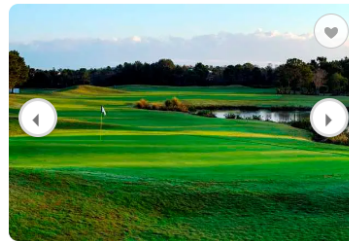
Cypress Head Golf Club

Website Directions Save Call

4.5 ★★★★★ 348 Google reviews

Golf club in Port Orange, Florida

GolfAdvisor

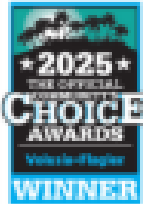


Golf Club at Cypress Head

6231 Palm Vista Street, Port Orange, FL 32128

4.6 stars out of 5

★★★★★ 897 Reviews | 97.8%
 Holes 18 Par 72 Length 6814 yards





Month End Summary

Cypress Head Golf Club was poised for a great January, but Mother Nature had other ideas. Multiple arctic blasts kept us from achieving our financial goals and we missed the bottom line as a result. Our greens remain impeccable and our course holds its position as the best in the area. Our bunker project is wrapping up by mid-February and we have seen much improvement in playability and drainage. Financially, we lost \$10K to our EBITDA budget, some due to underestimated lease expense in the budget for our fleet. YTD, we are only \$27.8K behind the bottom line budget with peak golf season approaching.

With the bunker project complete and the new golf cart fleet arriving the first of March, we are poised and positioned as the "Best in Class" when it comes to Public Golf experiences in Central Florida. Receiving the 3 separate honors through the NGF GolfersVoice awards solidifies Cypress Head as the place to play. We will continue to coach our team to get even better with our customer service approach.

On the sales front, Jeff and Leslie have been busy networking the local hospitality industry in an effort to re-connect with our local business partners. We continue to solidify our presence in the Orlando market, while maintaining our local reputation in the Daytona market. We will try and capitalize on snowbird season and merchandise promotions while continuing to promote annual passes. We look forward to having a great February, weather permitting.

Respectfully Submitted,

Jeff Dayton, PGA

General Manager
Cypress Head Golf Club

Matt Lindley

Vice President Operations
KemperSports Management

The Golf Club at Cypress Head
For the Four Months Ending Saturday, January 31, 2026

	1/31/2025	2/28/2025	3/31/2025	4/30/2025	5/31/2025	6/30/2025	7/31/2025	8/31/2025	9/30/2025	10/31/2025	11/30/2025	12/31/2025	1/31/2026
REVENUES													
Green Fees & Cart Fees	176,692.72	220,341.06	256,510.63	230,337.80	157,420.28	136,884.56	129,191.11	113,439.39	106,187.62	107,196.23	172,859.88	167,941.33	194,991.52
Merchandise	21,908.09	31,045.07	32,278.08	33,476.81	30,615.40	39,061.67	24,581.02	28,808.69	20,624.23	18,111.08	27,748.04	31,369.24	23,950.66
Other Pro Shop	1,516.00	6,047.56	6,690.00	3,672.00	4,459.35	1,440.00	2,189.39	1,657.56	1,105.00	1,124.39	2,584.39	2,827.00	3,110.00
Range	6,495.52	8,834.17	10,473.88	9,207.25	9,040.52	7,809.83	5,698.32	5,592.23	3,112.22	3,221.43	7,048.99	7,438.90	8,832.31
Other Operating Revenues	3,373.19	4,085.24	4,759.69	4,477.69	3,374.13	3,827.36	2,999.54	2,557.74	2,239.08	2,233.44	3,656.60	3,400.45	3,676.80
TOTAL REVENUE	209,985.52	270,353.10	310,712.28	281,171.55	204,909.68	189,023.42	164,659.38	152,055.61	133,268.15	131,886.57	213,897.90	212,976.92	234,561.29
COST OF SALES													
Merchandise	11,343.41	24,816.76	22,582.10	23,258.51	20,865.76	24,107.67	16,962.17	21,316.26	14,759.71	12,122.65	23,064.07	19,038.75	14,931.10
TOTAL COGS	11,343.41	24,816.76	22,582.10	23,258.51	20,865.76	24,107.67	16,962.17	21,316.26	14,759.71	12,122.65	23,064.07	19,038.75	14,931.10
PAYROLL													
Course and Grounds	49,942.73	45,419.67	46,470.48	47,631.17	48,401.95	48,506.04	50,758.77	46,808.98	53,554.60	51,830.86	46,680.08	46,258.50	56,194.99
Carts, Range, Starters, Etc.	17,089.85	16,397.73	20,099.57	21,871.63	19,139.46	19,126.51	17,486.26	17,493.53	15,710.96	18,168.25	18,596.55	18,231.08	22,065.44
Pro Shop	13,155.84	12,775.52	14,931.20	14,046.21	16,016.13	15,905.99	15,787.72	13,752.28	12,670.61	18,909.83	6,043.94	12,451.12	14,873.61
General and Administrative	18,795.31	17,191.39	18,915.34	18,445.78	18,778.15	18,798.15	18,591.83	17,805.47	38,553.18	17,963.79	19,542.30	21,114.13	20,866.41
Marketing	8,797.98	7,703.93	8,712.19	9,588.72	9,229.64	8,882.69	8,406.85	8,010.49	6,631.43	8,752.42	8,206.97	9,421.32	8,638.37
TOTAL PAYROLL	107,781.71	99,488.24	109,128.78	111,583.51	111,565.33	111,219.38	111,031.43	103,870.75	127,120.78	115,625.15	99,069.84	107,476.15	122,638.82
OPERATING EXPENSES													
Course and Grounds	17,323.90	20,072.62	23,700.20	27,910.16	36,569.44	18,088.15	9,795.75	26,640.47	8,539.42	25,795.24	21,162.62	42,156.24	24,525.69
Carts, Range, Starters, Etc.	1,135.40	825.83	1,287.50	2,343.60	1,142.86	933.13	4,587.11	1,802.57	894.04	6,981.76	7,229.63	13,064.39	8,688.92
Pro Shop	1,650.97	6,303.34	458.20	2,418.25	4,031.49	(87.79)	1,027.68	375.67	1,207.04	626.07	(331.50)	1,196.66	183.76
General and Administrative	33,897.51	34,585.54	37,014.04	48,833.45	30,083.04	36,645.42	28,247.34	29,611.49	22,871.71	25,409.98	40,542.73	30,034.28	31,738.90
Marketing	850.98	432.66	4,788.52	115.52	2,982.79	1,625.24	3,277.26	4,976.51	3,848.20	758.99	736.51	352.51	1,802.67
TOTAL OPERATING EXPENSES	54,858.76	62,219.99	67,248.46	81,620.98	74,809.62	57,204.15	46,935.14	63,406.71	37,360.41	59,572.04	69,339.99	86,804.08	66,939.94
TOTAL EXPENSES	173,983.88	186,524.99	198,959.34	216,463.00	207,240.71	192,531.20	174,928.74	188,593.72	179,240.90	187,319.84	191,473.90	213,318.98	204,509.86
EBITDA	36,001.64	83,828.11	111,752.94	64,708.55	(2,331.03)	(3,507.78)	(10,269.36)	(36,538.11)	(45,972.75)	(55,433.27)	22,424.00	(342.06)	30,051.43

The Golf Club at Cypress Head
For the Four Months Ending Saturday, January 31, 2026

	1/31/2025	2/28/2025	3/31/2025	4/30/2025	5/31/2025	6/30/2025	7/31/2025	8/31/2025	9/30/2025	10/31/2025	11/30/2025	12/31/2025	1/31/2026
EBITDA	36,001.64	83,828.11	111,752.94	64,708.55	(2,331.03)	(3,507.78)	(10,269.36)	(36,538.11)	(45,972.75)	(55,433.27)	22,424.00	(342.06)	30,051.43
MANAGEMENT FEES	(6,789.76)	(6,789.76)	(6,789.76)	(6,789.76)	(6,789.76)	(6,789.76)	(6,789.76)	(6,789.76)	(6,789.76)	(6,993.45)	(6,993.45)	(6,993.45)	(6,993.45)
FINANCING ACITIVITY													
Interest Expense - Debt													
Interest Expense - Leases													
Interest Income										0.00	0.00	0.00	604.29
TOTAL FINANCING ACTIVITY	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	604.29
OTHER INCOME (EXPENSE)													
Non-Operating Revenue													
Transfers from County													
Depreciation & Amortization	(95.53)	(95.53)	(95.53)	(95.53)	(95.53)	(95.53)	(95.53)	(95.53)	(395.53)	(95.53)	(95.53)	(95.53)	(95.53)
Incentive Compensation													
Partnership Income/(Loss)													
Gain/(Loss) On Disposal Of Assets													
Other Expenses / Capital Reserve													
Taxes													
TOTAL OTHER INCOME (EXPENSE)	(95.53)	(95.53)	(95.53)	(95.53)	(95.53)	(95.53)	(95.53)	(95.53)	(395.53)	(95.53)	(95.53)	(95.53)	(95.53)
NET INCOME	29,116.35	76,942.82	104,867.65	57,823.26	(9,216.32)	(10,393.07)	(17,154.65)	(43,423.40)	(53,158.04)	(62,522.25)	15,335.02	(7,431.04)	23,566.74
Paid Rounds	3,355.00	4,177.00	4,978.00	4,711.00	3,470.00	3,301.00	2,943.00	2,487.00	2,253.00	2,122.00	3,535.00	3,257.00	3,472.00
Annual Pass Rounds	496.00	535.00	577.00	599.00	444.00	473.00	467.00	463.00	376.00	408.00	490.00	542.00	612.00
Other Rounds	242.00	316.00	294.00	287.00	238.00	301.00	253.00	253.00	173.00	230.00	295.00	349.00	331.00
Total Rounds	4,093.00	5,028.00	5,849.00	5,597.00	4,152.00	4,075.00	3,663.00	3,203.00	2,802.00	2,760.00	4,320.00	4,148.00	4,415.00
Revenue/Paid Rounds	62.59	64.72	62.42	59.68	59.05	57.26	55.95	61.14	59.15	62.15	60.51	65.39	67.56
Revenue/Total Rounds	51.30	53.77	53.12	50.24	49.35	46.39	44.95	47.47	47.56	47.78	49.51	51.34	53.13

The Golf Club at Cypress Head
For the Four Months Ending Saturday, January 31, 2026

	1/31/2026	9/30/2025	1/31/2025
ASSETS			
CURRENT ASSETS:			
Cash			
Cash - Depository	363,256	370,597	284,754
Cash - Payroll	64,104	54,851	37,477
Cash - Manual Checks	850	850	850
Cash - Housebank & Other	500	500	500
Total Cash	428,710	426,798	323,582
Accounts Receivable			
A/R Member	0	98,551	272
Total Accounts Receivable	0	98,551	272
Other Current Assets			
Inventory - Merchandise	142,793	125,757	116,541
Prepaid Insurance	30,314	50,618	28,798
Prepaid Exp - Other	42,197	9,675	40,008
Total Other Current Assets	215,304	186,051	185,347
TOTAL CURRENT ASSETS	644,014	711,399	509,200
PROPERTY, PLANT AND EQUIPMENT:			
Buildings & Improvements	30,598	30,598	30,598
Machinery & Equipment	11,813	11,813	5,550
Property Plant and Equipment	42,411	42,411	36,148
Accumulated Depreciation	(35,236)	(34,854)	(33,789)
TOTAL PROPERTY, PLANT AND EQUIPMENT	7,175	7,557	2,358
TOTAL ASSETS	651,189	718,956	511,559

The Golf Club at Cypress Head
For the Four Months Ending Saturday, January 31, 2026

	1/31/2026	9/30/2025	1/31/2025
LIABILITIES AND STOCKHOLDERS' EQUITY			
CURRENT LIABILITIES:			
Accts Pay - Trade	105,750	46,827	90,689
Accts Pay - Other	291,364	277,289	185,858
Accrued Expenses	0	5,780	0
Accrued Payroll	41,990	70,772	39,156
Accrued Taxes	14,171	5,665	12,856
Deferred Revenue	228,968	312,625	198,088
TOTAL CURRENT LIABILITIES	682,242	718,958	526,648
TOTAL LIABILITIES	682,242	718,958	526,648
STOCKHOLDER'S EQUITY			
Retained Earnings	(31,053)	(2)	(15,089)
Net Retained Earnings	(31,053)	(2)	(15,089)
Stockholders Equity	(31,053)	(2)	(15,089)
TOTAL STOCKHOLDER'S EQUITY	(31,053)	(2)	(15,089)
TOTAL LIABILITIES AND STOCKHOLDER'S EQUITY	651,189	718,956	511,559

The Golf Club at Cypress Head
Comparative Income Statement
For the Four Months Ending Saturday, January 31, 2026

	MTD	YTD	Audited	Percent	MTD	YTD	Annual	Percent
	Prior Year	Prior Year	Prior Year	of Total	Actual	Actual	Budget	of Total
REVENUES								
Green Fees & Cart Fees	176,693	573,032	1,923,345	30.%	194,992	642,989	2,114,681	30.%
Merchandise	21,908	88,968	329,459	27.%	23,951	101,179	333,000	30.%
Other Pro Shop	1,516	7,401	34,662	21.%	3,110	9,646	46,290	21.%
Range	6,496	20,085	79,854	25.%	8,832	26,542	89,850	30.%
Other Operating Revenues	3,373	11,800	40,120	29.%	3,677	12,967	39,850	33.%
TOTAL REVENUE	209,986	701,288	2,407,441	29.%	234,561	793,323	2,623,671	30.%
COST OF SALES								
Merchandise	11,343	60,517	229,186	26.%	14,931	69,157	223,110	31.%
TOTAL COGS	11,343	60,517	229,186	26.%	14,931	69,157	223,110	31.%
COGS - Merchandise %	52.%	68.%	70.%	97.%	62.%	68.%	67.%	101.%
PAYROLL								
Course and Grounds	49,943	193,986	581,537	33.%	56,195	200,964	614,140	33.%
Carts, Range, Starters, Etc.	17,090	58,559	205,885	28.%	22,065	77,061	266,870	29.%
Pro Shop	13,156	51,859	167,744	31.%	14,874	52,279	181,874	29.%
General and Administrative	18,795	74,277	241,357	31.%	20,866	79,487	225,051	35.%
Marketing	8,798	33,045	100,211	33.%	8,638	35,019	101,051	35.%
TOTAL PAYROLL	107,782	411,727	1,296,735	32.%	122,639	444,810	1,388,985	32.%
OPERATING EXPENSES								
Course and Grounds	17,324	71,235	242,552	29.%	24,526	113,640	309,553	37.%
Carts, Range, Starters, Etc.	1,135	8,052	21,869	37.%	8,689	35,965	97,708	37.%
Pro Shop	1,651	2,834	18,568	15.%	184	1,675	13,550	12.%
General and Administrative	33,898	130,329	398,221	33.%	31,739	127,726	367,312	35.%
Marketing	851	4,144	26,190	16.%	1,803	3,651	22,100	17.%
TOTAL OPERATING EXPENSES	54,859	216,595	707,401	31.%	66,940	282,656	810,223	35.%
TOTAL EXPENSES	173,984	688,838	2,233,321	31.%	204,510	796,623	2,422,318	33.%

**The Golf Club at Cypress Head
Comparative Income Statement
For the Four Months Ending Saturday, January 31, 2026**

	MTD	YTD	Audited	Percent	MTD	YTD	Annual	Percent
	Prior Year	Prior Year	Prior Year	of Total	Actual	Actual	Budget	of Total
FINANCING ACITIVITY								
Interest Income				0.0%	604	604		0.0%
TOTAL FINANCING ACTIVITY				0.0%	604	604		0.0%
OTHER INCOME (EXPENSE)								
MANAGEMENT FEES	(6,790)	(27,159)	(81,477)	33.0%	(6,993)	(27,974)	(83,928)	33.0%
Depreciation & Amortization	(96)	(382)	(1,446)	26.0%	(96)	(382)	(1,146)	33.0%
TOTAL OTHER INCOME (EXPENSE)	(6,885)	(27,541)	(82,923)	33.0%	(7,089)	(28,356)	(85,074)	33.0%
NET INCOME	29,116	(15,092)	91,196	(17.0%)	23,567	(31,052)	116,279	(27.0%)
Paid Rounds	3,355	11,773			3,472	12,386	42,829	29.0%
Annual Pass Rounds	496	1,523			612	2,052	5,401	38.0%
Other Rounds	242	916			331	1,205	3,046	40.0%
Total Rounds	4,093	14,212			4,415	15,643	51,276	31.0%
Revenue/Paid Rounds	63	60			68	64	61	105.0%
Revenue/Total Rounds	51	49			53	51	51	99.0%

**The Golf Club at Cypress Head
Course Cash Flow Report
Saturday, January 31, 2026**

	January	YTD
EBITDA	\$29,447.14	(\$3,904.19)
Management Fee Expense	(6,993.45)	(27,973.80)
Interest Income	604.29	604.29
Depreciation & Amortization	(95.53)	(382.12)
Net Income	22,962.45	(31,655.82)
 Working Capital Changes		
Inventory	(14,569.68)	(17,035.16)
Receivables	755.02	98,550.86
Payables	15,685.72	58,922.76
Due to from the City	(27,947.35)	14,074.87
Prepays	12,428.81	(12,217.82)
Accrued Liabilities	(25,324.19)	(26,056.79)
Other Liabilities	(13,466.55)	(83,657.01)
Depreciation & Amortization	95.53	382.12
Operating Cash Flow	(29,380.24)	1,308.01
Investing Cash Flows		
Financing Cash Flow		
Net Cash Flows	(29,380.24)	1,308.01
Beginning Cash	457,486.01	426,797.76
Net Cash Flows	(29,380.24)	1,308.01
Ending Cash	428,105.77	428,105.77

The Golf Club at Cypress Head
 Summary of All Units
 For the Four Months Ending Saturday, January 31, 2026

MTD Actual	MTD Budget	% of Budget	MTD Prior Year	% of PY		YTD Actual	YTD Budget	% of Budget	YTD Prior Year	% of PY	Annual Budget	
REVENUES												
126,477	132,624	95.0%	111,285	114.0%	Green Fees	402,403	436,875	92.0%	349,756	115.0%	1,350,061	1,231,490
68,515	70,635	97.0%	65,408	105.0%	Cart Fee	240,586	241,572	100.0%	223,276	108.0%	764,620	761,811
23,951	22,000	109.0%	21,908	109.0%	Merchandise	101,179	103,000	98.0%	88,968	114.0%	333,000	341,670
520	500	104.0%	450	116.0%	Handicap Fee	730	600	122.0%	540	135.0%	7,140	6,925
1,460	250	584.0%	211	692.0%	Lessons	4,625	3,870	120.0%	3,656	126.0%	26,870	15,305
1,130	900	126.0%	855	132.0%	Rental Clubs	4,291	3,900	110.0%	3,205	134.0%	12,280	14,677
8,832	6,500	136.0%	6,496	136.0%	Range	26,542	23,100	115.0%	20,085	132.0%	89,850	86,310
3,677	3,300	111.0%	3,373	109.0%	City Surcharge R & R	12,967	11,750	110.0%	11,800	110.0%	39,850	41,288
234,561	236,709	99.0%	209,986	112.0%	Total Revenues	793,323	824,667	96.0%	701,288	113.0%	2,623,671	2,499,476
COST OF GOODS SOLD												
14,931	14,740	101.0%	11,343	132.0%	COGS - Merchandise	69,157	69,010	100.0%	60,517	114.0%	223,110	237,826
14,931	14,740	101.0%	11,343	132.0%	Total COGS	69,157	69,010	100.0%	60,517	114.0%	223,110	237,826
219,630	221,969	99.0%	198,642	111.0%	GROSS MARGIN	724,166	755,657	96.0%	640,771	113.0%	2,400,561	2,261,650
62.0%	67.0%	93.0%	52.0%	119.0%	COGS - Merchandise %	68.0%	67.0%	101.0%	68.0%	100.0%	67.0%	837.0%
PAYROLL												
39,341	37,768	104.0%	38,299	103.0%	Gross Payroll - Salaried	156,945	151,072	104.0%	151,459	104.0%	453,216	481,605
58,835	62,172	95.0%	52,725	112.0%	Gross Payroll - Hourly	217,420	246,682	88.0%	197,948	110.0%	732,699	649,727
98,176	99,940	98.0%	91,024	108.0%	S/T Wages	374,365	397,754	94.0%	349,407	107.0%	1,185,915	1,131,332
7,247	7,645	95.0%	6,724	108.0%	Payroll Tax - FICA	29,207	30,428	96.0%	26,169	112.0%	90,723	84,293
525	782	67.0%	785	67.0%	Payroll Tax - UC	939	786	119.0%	981	96.0%	2,569	2,446
2,239	1,729	130.0%	2,037	110.0%	Payroll Tax - WC	7,875	6,881	114.0%	5,933	133.0%	21,117	19,781
14,452	7,222	200.0%	7,212	200.0%	Benefits	32,425	28,886	112.0%	29,236	111.0%	88,662	91,967
24,463	17,379	141.0%	16,757	146.0%	S/T Adders	70,445	66,982	105.0%	62,320	113.0%	203,071	198,486
122,639	117,318	105.0%	107,782	114.0%	TOTAL PAYROLL	444,810	464,736	96.0%	411,727	108.0%	1,388,985	1,329,818
OPERATING EXPENSES												
0	50	0.0%	58	0.0%	Cart Supplies	127	200	63.0%	210	61.0%	600	543
1,666	1,400	119.0%	1,371	122.0%	Chemicals	3,364	3,610	93.0%	3,579	94.0%	10,660	10,064
174	30	580.0%	33	527.0%	Course Accessories	3,932	3,180	124.0%	2,975	132.0%	5,880	7,316
5,084	5,500	92.0%	5,426	94.0%	Fertilizer	20,751	23,300	89.0%	23,069	90.0%	66,300	57,992
0	0	0.0%	0	0.0%	Flowers/Decor	0	0	0.0%	0	0.0%	700	218
884	1,100	80.0%	1,017	87.0%	Fuel	4,253	6,500	65.0%	6,331	67.0%	20,800	18,068
0	800	0.0%	759	0.0%	Fungicides	3,929	4,400	89.0%	4,342	90.0%	6,850	4,494
348	2,800	12.0%	2,784	12.0%	Herbicides	5,286	7,000	76.0%	(205)	(2585.0%)	37,500	30,475
0	0	0.0%	0	0.0%	Insecticides	829	600	138.0%	(1,338)	(62.0%)	12,200	9,419
488	400	122.0%	0	0.0%	Janitorial Supplies	1,821	1,550	117.0%	1,812	101.0%	4,750	6,036
0	50	0.0%	0	0.0%	Laundry/Uniforms	334	200	167.0%	180	185.0%	600	377
0	0	0.0%	0	0.0%	Mulch	0	0	0.0%	0	0.0%	0	4,783
1,056	800	132.0%	800	132.0%	Office Supplies	2,817	2,200	128.0%	2,538	111.0%	4,600	6,809
75	1,300	6.0%	1,300	6.0%	Printing	1,100	1,350	81.0%	1,348	82.0%	2,650	1,170
0	0	0.0%	0	0.0%	Range Balls	3,250	3,700	88.0%	3,625	90.0%	7,400	6,500
250	0	0.0%	0	0.0%	Range Equipment	250	0	0.0%	1,111	23.0%	0	250
0	0	0.0%	0	0.0%	Range Expenses	0	100	0.0%	98	0.0%	1,100	1,953
1,638	0	0.0%	0	0.0%	Sand/Topdress	3,120	4,800	65.0%	4,697	66.0%	17,200	13,191
650	0	0.0%	0	0.0%	Seeds/Trees	8,165	3,000	272.0%	2,995	273.0%	7,500	13,607
0	0	0.0%	0	0.0%	Small Tools	0	400	0.0%	348	0.0%	2,500	825
0	0	0.0%	0	0.0%	Staff/Volunteer Uniforms	0	0	0.0%	0	0.0%	0	79
383	250	153.0%	351	109.0%	Supplies	1,190	1,000	119.0%	1,001	119.0%	3,000	4,189
0	0	0.0%	0	0.0%	Tournament Expense	(284)	900	(32.0%)	372	(77.0%)	1,300	1,472
247	150	165.0%	142	174.0%	Alarm System	798	600	133.0%	865	92.0%	1,800	2,049
527	500	105.0%	402	131.0%	Cart Repairs	1,398	2,000	70.0%	402	348.0%	6,000	3,401
4,304	1,630	264.0%	2,462	175.0%	Computer Service	7,925	6,320	125.0%	8,255	96.0%	19,360	22,911
1,140	1,100	104.0%	1,000	114.0%	Contract Cleaning	4,140	4,400	94.0%	4,000	104.0%	13,200	12,140
0	250	0.0%	0	0.0%	Guest Relations	0	1,000	0.0%	0	0.0%	3,000	4,390
0	0	0.0%	0	0.0%	Handicap Expense	270	200	135.0%	162	167.0%	6,650	6,950
295	600	49.0%	768	38.0%	Irrigation	1,772	2,400	74.0%	4,208	42.0%	8,100	8,911
0	0	0.0%	0	0.0%	Lesson Expense	0	0	0.0%	0	0.0%	600	5,000
133	100	133.0%	78	170.0%	Repair & Maint - Paths	1,013	900	113.0%	838	121.0%	2,900	1,013
3,133	2,050	153.0%	2,177	144.0%	Repair & Maint - Equipment	16,843	8,950	188.0%	8,486	198.0%	30,600	55,904
1,395	600	232.0%	4,153	34.0%	Repair & Maint - Building	2,474	2,300	108.0%	5,916	42.0%	5,860	11,514

The Golf Club at Cypress Heads
 Summary of All Units
 For the Four Months Ending Saturday, January 31, 2026

MTD Actual	MTD Budget	% of Budget	MTD Prior Year	% of PY		YTD Actual	YTD Budget	% of Budget	YTD Prior Year	% of PY	Annual Budget	
6,944	6,084	114.%	0	0.%	Cart Lease	27,778	24,336	114.%	0	0.%	73,008	27,778
7,491	3,139	239.%	185	4049.%	Equipment Lease	29,407	12,556	234.%	740	3974.%	37,668	30,702
206	206	100.%	206	100.%	Off-Site Storage	618	824	75.%	618	100.%	2,472	2,266
1,012	950	106.%	918	110.%	Utilities - Electric	3,728	3,750	99.%	3,630	103.%	11,350	11,289
4,075	4,700	87.%	4,495	91.%	Utilities - Other	14,840	17,600	84.%	16,369	91.%	50,900	50,649
4	185	2.%	(75)	(5.%)	Utilities - Telephone/Fax	552	740	75.%	487	113.%	2,220	2,021
239	400	60.%	251	95.%	Utilities - Water	1,586	1,600	99.%	1,134	140.%	4,800	4,042
0	200	0.%	60	0.%	Adv/Promo - Organizations	405	800	51.%	1,205	34.%	2,400	3,475
0	0	0.%	0	0.%	Adv/Promo - News/Mag	0	0	0.%	0	0.%	0	690
0	200	0.%	257	0.%	Adv/Promo - Promotional	127	800	16.%	342	37.%	2,400	2,079
0	300	0.%	0	0.%	Adv/Promo - Local/Regional Print	990	1,200	83.%	0	0.%	3,600	4,709
0	0	0.%	0	0.%	Adv/Promo - Direct Mail	0	0	0.%	0	0.%	0	4,328
120	600	20.%	534	22.%	Adv/Promo - Mktg/Bus Dev	445	2,400	19.%	1,097	41.%	7,200	4,361
1,683	1,500	112.%	0	0.%	Adv/Promo - Website	1,683	3,000	56.%	1,500	112.%	6,500	6,055
360	450	80.%	441	82.%	Bank Charges	1,522	1,560	98.%	1,583	96.%	4,860	4,961
107	0	0.%	38	280.%	Cash Short(Over)	(118)	0	0.%	(11)	1088.%	0	(266)
240	240	100.%	240	100.%	Cell Phone	960	960	100.%	960	100.%	2,880	2,880
3,677	3,300	111.%	3,373	109.%	City Surcharge R & R	12,967	11,750	110.%	11,800	110.%	39,850	41,288
4,668	4,500	104.%	4,576	102.%	Credit Card Discounts	16,456	18,300	90.%	19,565	84.%	61,100	63,037
0	0	0.%	0	0.%	Donations	0	100	0.%	92	0.%	100	0
130	200	65.%	175	74.%	Dues & Subscriptions	775	200	387.%	285	272.%	800	2,915
80	0	0.%	0	0.%	Education & Training	160	0	0.%	0	0.%	235	265
146	300	49.%	252	58.%	Employee Relations	4,899	3,850	127.%	5,308	92.%	6,810	10,561
0	30	0.%	33	0.%	Employee Testing	0	80	0.%	86	0.%	180	175
10,610	11,200	95.%	9,985	106.%	Insurance Expense	42,441	44,800	95.%	39,939	106.%	134,400	124,121
99	40	248.%	41	241.%	Member Relations	153	90	170.%	86	178.%	1,540	3,800
0	1,400	0.%	1,375	0.%	O/S - Accounting	15,000	12,900	116.%	11,875	126.%	18,400	19,000
0	0	0.%	0	0.%	O/S - Other	0	0	0.%	0	0.%	10,500	0
393	700	56.%	600	66.%	Payroll Processing Fee	2,262	2,200	103.%	2,041	111.%	6,200	5,459
145	100	145.%	194	75.%	Postage/Shipping	698	300	233.%	752	93.%	1,300	2,028
500	470	106.%	435	115.%	Tax/Licenses/Fees	410	470	87.%	580	71.%	660	784
143	1,200	12.%	1,190	12.%	Travel - Other	1,047	2,180	48.%	2,311	45.%	3,730	3,997
66,940	64,054	105.%	54,859	122.%	TOTAL OPERATING EXPENSES	282,656	266,406	106.%	216,595	130.%	810,223	773,462
30,051	40,596	74.%	36,002	83.%	EBITDA	(3,300)	24,516	(13.%)	12,449	(27.%)	201,353	158,371
6,993	6,994	100.%	6,790	103.%	Management Fee	27,974	27,976	100.%	27,159	103.%	83,928	82,292
6,993	6,994	100.%	6,790	103.%	Management Fees	27,974	27,976	100.%	27,159	103.%	83,928	82,292
(604)	0	0.%	0	0.%	Interest Income-Other	(604)	0	0.%	0	0.%	0	(604)
(604)	0	0.%	0	0.%	S/T Interest Income	(604)	0	0.%	0	0.%	0	(604)
23	23	100.%	23	100.%	Deprec - Mach & Equip	92	92	100.%	92	100.%	277	577
72	72	100.%	72	100.%	Deprec - Buildings	290	290	100.%	290	100.%	869	869
96	96	100.%	96	100.%	S/T DEPR. & AMORT	382	382	100.%	382	100.%	1,146	1,446
23,567	33,507	70.%	29,116	81.%	NET INCOME	(31,052)	(3,842)	808.%	(15,092)	206.%	116,279	75,237

The Golf Club at Cypress Head
 Course Grounds
 For the Four Months Ending Saturday, January 31, 2026

MTD Actual	MTD Budget	% of Budget	MTD Prior Year	% of PY		YTD Actual	YTD Budget	% of Budget	YTD Prior Year	% of PY	Annual Budget	
REVENUES												
126,477	132,624	95.%	111,285	114.%	Green Fees	402,403	436,875	92.%	349,756	115.%	1,350,061	1,231,490
3,677	3,300	111.%	3,373	109.%	City Surcharge R & R	12,967	11,750	110.%	11,800	110.%	39,850	41,288
130,153	135,924	96.%	114,658	114.%	Total Revenues	415,370	448,625	93.%	361,556	115.%	1,389,911	1,272,778
130,153	135,924	96.%	114,658	114.%	GROSS MARGIN	415,370	448,625	93.%	361,556	115.%	1,389,911	1,272,778
PAYROLL												
12,421	12,154	102.%	12,168	102.%	Gross Payroll - Salaried	49,357	48,615	102.%	47,775	103.%	145,845	146,361
32,839	32,328	102.%	30,517	108.%	Gross Payroll - Hourly	123,236	128,268	96.%	119,318	103.%	383,260	360,309
45,260	44,481	102.%	42,686	106.%	S/T Wages	172,593	176,883	98.%	167,092	103.%	529,105	506,670
3,344	3,403	98.%	3,181	105.%	Payroll Tax - FICA	12,763	13,532	94.%	12,403	103.%	40,477	37,350
245	348	70.%	373	66.%	Payroll Tax - UC	411	348	118.%	461	89.%	850	876
1,005	770	131.%	944	106.%	Payroll Tax - WC	3,391	3,060	111.%	2,788	122.%	9,422	8,672
6,341	2,793	227.%	2,759	230.%	Benefits	11,806	11,170	106.%	11,242	105.%	34,286	34,947
10,935	7,313	150.%	7,257	151.%	S/T Adders	28,371	28,110	101.%	26,893	105.%	85,035	81,846
56,195	51,795	108.%	49,943	113.%	TOTAL PAYROLL	200,964	204,993	98.%	193,986	104.%	614,140	588,516
OPERATING EXPENSES												
1,666	1,400	119.%	1,371	122.%	Chemicals	3,364	3,610	93.%	3,579	94.%	10,660	10,064
174	30	580.%	33	527.%	Course Accessories	3,932	3,180	124.%	2,975	132.%	5,880	7,316
5,084	5,500	92.%	5,426	94.%	Fertilizer	20,751	23,300	89.%	23,069	90.%	66,300	57,992
0	0	0.0%	0	0.0%	Flowers/Decor	0	0	0.0%	0	0.0%	700	218
884	1,100	80.0%	1,017	87.0%	Fuel	4,253	6,500	65.0%	6,331	67.0%	20,800	18,068
0	800	0.0%	759	0.0%	Fungicides	3,929	4,400	89.0%	4,342	90.0%	6,850	4,494
348	2,800	12.0%	2,784	12.0%	Herbicides	5,286	7,000	76.0%	(205)	(2585.0%)	37,500	30,475
0	0	0.0%	0	0.0%	Insecticides	829	600	138.0%	(1,338)	(62.0%)	12,200	9,419
1,638	0	0.0%	0	0.0%	Sand/Topdress	3,120	4,800	65.0%	4,697	66.0%	17,200	13,191
650	0	0.0%	0	0.0%	Seeds/Trees	8,165	3,000	272.0%	2,995	273.0%	7,500	13,607
0	0	0.0%	0	0.0%	Small Tools	0	400	0.0%	348	0.0%	2,500	825
0	0	0.0%	0	0.0%	Staff/Volunteer Uniforms	0	0	0.0%	0	0.0%	0	79
295	600	49.0%	768	38.0%	Irrigation	1,772	2,400	74.0%	4,208	42.0%	8,100	8,911
133	100	133.0%	78	170.0%	Repair & Maint - Paths	1,013	900	113.0%	838	121.0%	2,900	1,013
3,118	1,200	260.0%	1,152	271.0%	Repair & Maint - Equipment	16,613	7,200	231.0%	6,946	239.0%	25,200	44,960
0	400	0.0%	1,011	0.0%	Repair & Maint - Building	30	1,150	3.0%	1,729	2.0%	2,560	498
7,491	3,139	239.0%	185	4049.0%	Equipment Lease	29,407	12,556	234.0%	740	3974.0%	37,668	30,702
243	300	81.0%	242	100.0%	Utilities - Electric	1,026	1,150	89.0%	1,023	100.0%	3,550	3,210
2,034	2,000	102.0%	1,750	116.0%	Utilities - Other	6,915	8,000	86.0%	6,695	103.0%	24,000	22,821
239	400	60.0%	251	95.0%	Utilities - Water	1,586	1,600	99.0%	1,134	140.0%	4,800	4,042
0	0	0.0%	0	0.0%	Education & Training	0	0	0.0%	0	0.0%	235	82
0	0	0.0%	0	0.0%	Employee Relations	1,119	550	203.0%	577	194.0%	1,110	1,826
0	30	0.0%	33	0.0%	Employee Testing	0	80	0.0%	86	0.0%	180	175
0	0	0.0%	0	0.0%	O/S - Other	0	0	0.0%	0	0.0%	10,500	0
530	470	113.0%	465	114.0%	Tax/Licenses/Fees	530	470	113.0%	465	114.0%	660	970
24,526	20,269	121.0%	17,324	142.0%	TOTAL OPERATING EXPENSES	113,640	92,846	122.0%	71,235	160.0%	309,553	284,956
49,433	63,861	77.0%	47,392	104.0%	EBITDA	100,766	150,787	67.0%	96,335	105.0%	466,218	399,306
49,433	63,861	77.0%	47,392	104.0%	NET INCOME	100,766	150,787	67.0%	96,335	105.0%	466,218	399,306

The Golf Club at Cypress Head
Carts
For the Four Months Ending Saturday, January 31, 2026

MTD Actual	MTD Budget	% of Budget	MTD Prior Year	% of PY		YTD Actual	YTD Budget	% of Budget	YTD Prior Year	% of PY	Annual Budget	
REVENUES												
68,515	70,635	97.%	65,408	105.%	Cart Fee	240,586	241,572	100.0%	223,276	108.0%	764,620	761,811
68,515	70,635	97.%	65,408	105.%	Total Revenues	240,586	241,572	100.0%	223,276	108.0%	764,620	761,811
GROSS MARGIN												
68,515	70,635	97.%	65,408	105.%		240,586	241,572	100.0%	223,276	108.0%	764,620	761,811
PAYROLL												
19,549	20,770	94.0%	15,403	127.0%	Gross Payroll - Hourly	69,911	82,410	85.0%	53,199	131.0%	242,598	203,718
19,549	20,770	94.0%	15,403	127.0%	S/T Wages	69,911	82,410	85.0%	53,199	131.0%	242,598	203,718
1,496	1,589	94.0%	1,178	127.0%	Payroll Tax - FICA	5,397	6,304	86.0%	4,149	130.0%	18,559	15,783
128	168	76.0%	145	89.0%	Payroll Tax - UC	276	168	164.0%	242	114.0%	1,077	1,031
433	359	121.0%	327	133.0%	Payroll Tax - WC	1,384	1,426	97.0%	864	160.0%	4,319	3,564
460	27	1695.0%	37	1253.0%	Benefits	94	108	87.0%	105	90.0%	316	290
2,517	2,144	117.0%	1,687	149.0%	S/T Adders	7,151	8,006	89.0%	5,360	133.0%	24,272	20,669
22,065	22,914	96.0%	17,090	129.0%	TOTAL PAYROLL	77,061	90,416	85.0%	58,559	132.0%	266,870	224,387
OPERATING EXPENSES												
0	50	0.0%	58	0.0%	Cart Supplies	127	200	63.0%	210	61.0%	600	543
199	50	398.0%	0	0.0%	Supplies	461	200	230.0%	0	0.0%	600	1,162
527	500	105.0%	402	131.0%	Cart Repairs	1,398	2,000	70.0%	402	348.0%	6,000	3,401
6,944	6,084	114.0%	0	0.0%	Cart Lease	27,778	24,336	114.0%	0	0.0%	73,008	27,778
769	650	118.0%	676	114.0%	Utilities - Electric	2,702	2,600	104.0%	2,607	104.0%	7,800	8,079
8,439	7,334	115.0%	1,135	743.0%	TOTAL OPERATING EXPENSES	32,465	29,336	111.0%	3,219	1009.0%	88,008	40,963
38,011	40,387	94.0%	47,182	81.0%	EBITDA	131,060	121,820	108.0%	161,498	81.0%	409,743	496,461
38,011	40,387	94.0%	47,182	81.0%	NET INCOME	131,060	121,820	108.0%	161,498	81.0%	409,743	496,461

The Golf Club at Cypress Head
Range
For the Four Months Ending Saturday, January 31, 2026

MTD Actual	MTD Budget	% of Budget	MTD Prior Year	% of PY		YTD Actual	YTD Budget	% of Budget	YTD Prior Year	% of PY	Annual Budget	
8,832	6,500	136.%	6,496	136.%	REVENUES	26,542	23,100	115.%	20,085	132.%	89,850	86,310
8,832	6,500	136.%	6,496	136.%	Range	26,542	23,100	115.%	20,085	132.%	89,850	86,310
8,832	6,500	136.%	6,496	136.%	Total Revenues	26,542	23,100	115.%	20,085	132.%	89,850	86,310
					GROSS MARGIN							
					OPERATING EXPENSES							
0	0	0.0%	0	0.0%	Range Balls	3,250	3,700	88.0%	3,625	90.0%	7,400	6,500
250	0	0.0%	0	0.0%	Range Equipment	250	0	0.0%	1,111	23.0%	0	250
0	0	0.0%	0	0.0%	Range Expenses	0	100	0.0%	98	0.0%	1,100	1,953
0	100	0.0%	0	0.0%	Repair & Maint - Equipment	0	400	0.0%	0	0.0%	1,200	115
250	100	250.0%	0	0.0%	TOTAL OPERATING EXPENSES	3,500	4,200	83.0%	4,834	72.0%	9,700	8,818
8,582	6,400	134.0%	6,496	132.0%	EBITDA	23,042	18,900	122.0%	15,252	151.0%	80,150	77,492
8,582	6,400	134.0%	6,496	132.0%	NET INCOME	23,042	18,900	122.0%	15,252	151.0%	80,150	77,492

The Golf Club at Cypress Head
Golf Shop
For the Four Months Ending Saturday, January 31, 2026

MTD Actual	MTD Budget	% of Budget	MTD Prior Year	% of PY		YTD Actual	YTD Budget	% of Budget	YTD Prior Year	% of PY	Annual Budget	
REVENUES												
23,951	22,000	109.%	21,908	109.%	Merchandise	101,179	103,000	98.%	88,968	114.%	333,000	341,670
520	500	104.%	450	116.%	Handicap Fee	730	600	122.%	540	135.%	7,140	6,925
1,460	250	584.%	211	692.%	Lessons	4,625	3,870	120.%	3,656	126.%	26,870	15,305
1,130	900	126.%	855	132.%	Rental Clubs	4,291	3,900	110.%	3,205	134.%	12,280	14,677
27,061	23,650	114.%	23,424	116.%	Total Revenues	110,825	111,370	100.%	96,370	115.%	379,290	378,577
COST OF GOODS SOLD												
14,931	14,740	101.%	11,343	132.%	COGS - Merchandise	69,157	69,010	100.%	60,517	114.%	223,110	237,826
14,931	14,740	101.%	11,343	132.%	Total COGS	69,157	69,010	100.%	60,517	114.%	223,110	237,826
12,130	8,910	136.%	12,081	100.%	GROSS MARGIN	41,668	42,360	98.%	35,853	116.%	156,180	140,751
62.%	67.%	93.%	52.%	119.%	COGS - Merchandise %	68.%	67.%	101.%	68.%	100.%	67.%	837.%
PAYROLL												
4,409	3,825	115.%	3,931	112.%	Gross Payroll - Salaried	17,772	15,301	116.%	17,534	101.%	45,902	52,626
6,372	8,888	72.%	6,729	95.%	Gross Payroll - Hourly	23,702	35,266	67.%	24,924	95.%	104,651	83,998
10,781	12,713	85.%	10,659	101.%	S/T Wages	41,474	50,566	82.%	42,458	98.%	150,553	136,625
755	973	78.%	777	97.%	Payroll Tax - FICA	2,984	3,868	77.%	3,115	96.%	11,517	10,645
63	103	61.%	105	60.%	Payroll Tax - UC	94	103	91.%	113	83.%	397	398
247	220	112.%	252	98.%	Payroll Tax - WC	883	875	101.%	716	123.%	2,681	2,480
3,028	1,363	222.%	1,362	222.%	Benefits	6,844	5,449	126.%	5,457	125.%	16,726	18,018
4,093	2,658	154.%	2,496	164.%	S/T Adders	10,805	10,296	105.%	9,401	115.%	31,321	31,540
14,874	15,371	97.%	13,156	113.%	TOTAL PAYROLL	52,279	60,862	86.%	51,859	101.%	181,874	168,164
OPERATING EXPENSES												
0	0	0.%	0	0.%	Office Supplies	100	0	0.%	0	0.%	0	100
0	1,300	0.%	1,300	0.%	Printing	860	1,300	66.%	1,300	66.%	2,600	860
184	200	92.%	351	52.%	Supplies	729	800	91.%	1,001	73.%	2,400	3,027
0	0	0.%	0	0.%	Tournament Expense	(284)	900	(32.%)	372	(77.%)	1,300	1,472
0	0	0.%	0	0.%	Handicap Expense	270	200	135.%	162	167.%	6,650	6,950
0	0	0.%	0	0.%	Lesson Expense	0	0	0.%	0	0.%	600	5,000
184	1,500	12.%	1,651	11.%	TOTAL OPERATING EXPENSES	1,675	3,200	52.%	2,834	59.%	13,550	17,409
(2,928)	(7,961)	37.%	(2,726)	107.%	EBITDA	(12,285)	(21,702)	57.%	(18,840)	65.%	(39,244)	(44,822)
(2,928)	(7,961)	37.%	(2,726)	107.%	NET INCOME	(12,285)	(21,702)	57.%	(18,840)	65.%	(39,244)	(44,822)

The Golf Club at Cypress Head
G A
For the Four Months Ending Saturday, January 31, 2026

MTD Actual	MTD Budget	% of Budget	MTD Prior Year	% of PY		YTD Actual	YTD Budget	% of Budget	YTD Prior Year	% of PY	Annual Budget	
PAYROLL												
15,422	14,700	105.%	14,796	104.%	Gross Payroll - Salaried	60,375	58,800	103.%	58,241	104.%	176,401	196,474
75	186	40.%	76	99.%	Gross Payroll - Hourly	571	738	77.%	506	113.%	2,190	1,701
15,497	14,886	104.%	14,872	104.%	S/T Wages	60,946	59,538	102.%	58,747	104.%	178,591	198,175
1,114	1,139	98.%	1,039	107.%	Payroll Tax - FICA	5,885	4,555	129.%	4,452	132.%	13,662	14,053
57	105	54.%	108	53.%	Payroll Tax - UC	107	110	97.%	112	96.%	131	90
384	258	149.%	348	110.%	Payroll Tax - WC	1,622	1,030	158.%	1,085	149.%	3,180	3,511
3,814	2,402	159.%	2,428	157.%	Benefits	10,926	9,607	114.%	9,882	111.%	29,486	30,738
5,370	3,903	138.%	3,924	137.%	S/T Adders	18,540	15,301	121.%	15,530	119.%	46,460	48,391
20,866	18,789	111.%	18,795	111.%	TOTAL PAYROLL	79,487	74,840	106.%	74,277	107.%	225,051	246,566
OPERATING EXPENSES												
488	400	122.%	0	0.0%	Janitorial Supplies	1,821	1,550	117.%	1,812	101.%	4,750	6,036
0	50	0.0%	0	0.0%	Laundry/Uniforms	334	200	167.%	180	185.%	600	377
0	0	0.0%	0	0.0%	Mulch	0	0	0.0%	0	0.0%	0	4,783
1,056	800	132.%	800	132.%	Office Supplies	2,717	2,200	123.%	2,538	107.%	4,600	6,709
75	0	0.0%	0	0.0%	Printing	240	50	480.%	48	495.%	50	310
247	150	165.%	142	174.%	Alarm System	798	600	133.%	865	92.%	1,800	2,049
4,304	1,630	264.%	2,462	175.%	Computer Service	7,925	6,320	125.%	8,255	96.%	19,360	22,911
1,140	1,100	104.%	1,000	114.%	Contract Cleaning	4,140	4,400	94.%	4,000	104.%	13,200	12,140
0	250	0.0%	0	0.0%	Guest Relations	0	1,000	0.0%	0	0.0%	3,000	4,390
15	750	2.0%	1,026	1.5%	Repair & Maint - Equipment	230	1,350	17.0%	1,540	15.0%	4,200	10,829
1,395	200	697.0%	3,142	44.0%	Repair & Maint - Building	2,444	1,150	213.0%	4,187	58.0%	3,300	11,016
206	206	100.0%	206	100.0%	Off-Site Storage	618	824	75.0%	618	100.0%	2,472	2,266
2,042	2,700	76.0%	2,745	74.0%	Utilities - Other	7,925	9,600	83.0%	9,674	82.0%	26,900	27,828
4	185	2.0%	(75)	(5.0%)	Utilities - Telephone/Fax	552	740	75.0%	487	113.0%	2,220	2,021
360	450	80.0%	441	82.0%	Bank Charges	1,522	1,560	98.0%	1,583	96.0%	4,860	4,961
107	0	0.0%	38	280.0%	Cash Short(Over)	(118)	0	0.0%	(11)	1088.0%	0	(266)
240	240	100.0%	240	100.0%	Cell Phone	960	960	100.0%	960	100.0%	2,880	2,880
3,677	3,300	111.0%	3,373	109.0%	City Surcharge R & R	12,967	11,750	110.0%	11,800	110.0%	39,850	41,288
4,668	4,500	104.0%	4,576	102.0%	Credit Card Discounts	16,456	18,300	90.0%	19,565	84.0%	61,100	63,037
0	0	0.0%	0	0.0%	Donations	0	100	0.0%	92	0.0%	100	0
130	200	65.0%	175	74.0%	Dues & Subscriptions	775	200	387.0%	285	272.0%	800	2,915
80	0	0.0%	0	0.0%	Education & Training	160	0	0.0%	0	0.0%	0	183
146	300	49.0%	252	58.0%	Employee Relations	3,780	3,300	115.0%	4,731	80.0%	5,700	8,736
10,610	11,200	95.0%	9,985	106.0%	Insurance Expense	42,441	44,800	95.0%	39,939	106.0%	134,400	124,121
99	40	248.0%	41	241.0%	Member Relations	153	90	170.0%	86	178.0%	1,540	3,800
0	1,400	0.0%	1,375	0.0%	O/S - Accounting	15,000	12,900	116.0%	11,875	126.0%	18,400	19,000
393	700	56.0%	600	66.0%	Payroll Processing Fee	2,262	2,200	103.0%	2,041	111.0%	6,200	5,459
145	100	145.0%	194	75.0%	Postage/Shipping	698	300	233.0%	752	93.0%	1,300	2,028
(30)	0	0.0%	(30)	100.0%	Tax/Licenses/Fees	(120)	0	0.0%	115	(104.0%)	0	(186)
143	1,200	12.0%	1,190	12.0%	Travel - Other	1,047	2,180	48.0%	2,311	45.0%	3,730	3,997
31,739	32,051	99.0%	33,898	94.0%	TOTAL OPERATING EXPENSES	127,726	128,624	99.0%	130,329	98.0%	367,312	395,618
(52,605)	(50,840)	103.0%	(52,693)	100.0%	EBITDA	(207,213)	(203,464)	102.0%	(204,606)	101.0%	(592,363)	(642,184)
6,993	6,994	100.0%	6,790	103.0%	Management Fee	27,974	27,976	100.0%	27,159	103.0%	83,928	82,292
6,993	6,994	100.0%	6,790	103.0%	Management Fees	27,974	27,976	100.0%	27,159	103.0%	83,928	82,292
(604)	0	0.0%	0	0.0%	Interest Income-Other	(604)	0	0.0%	0	0.0%	0	(604)
(604)	0	0.0%	0	0.0%	S/T Interest Income	(604)	0	0.0%	0	0.0%	0	(604)
23	23	100.0%	23	100.0%	Deprec - Mach & Equip	92	92	100.0%	92	100.0%	277	577
72	72	100.0%	72	100.0%	Deprec - Buildings	290	290	100.0%	290	100.0%	869	869
96	96	100.0%	96	100.0%	S/T DEPR. & AMORT	382	382	100.0%	382	100.0%	1,146	1,446
(59,090)	(57,930)	102.0%	(59,578)	99.0%	NET INCOME	(234,964)	(231,822)	101.0%	(232,148)	101.0%	(677,437)	(725,318)

The Golf Club at Cypress Head
Marketing
For the Four Months Ending Saturday, January 31, 2026

MTD Actual	MTD Budget	% of Budget	MTD Prior Year	% of PY		YTD Actual	YTD Budget	% of Budget	YTD Prior Year	% of PY	Annual Budget	
PAYROLL												
7,089	7,089	100.0%	7,404	96.6%	Gross Payroll - Salaried	29,441	28,356	104.0%	27,910	105.5%	85,068	86,144
7,089	7,089	100.0%	7,404	96.6%	S/T Wages	29,441	28,356	104.0%	27,910	105.5%	85,068	86,144
539	542	99.0%	548	98.0%	Payroll Tax - FICA	2,178	2,169	100.0%	2,051	106.0%	6,508	6,462
32	57	55.0%	54	59.0%	Payroll Tax - UC	52	57	90.0%	54	97.0%	113	52
170	123	139.0%	166	103.0%	Payroll Tax - WC	594	491	121.0%	480	124.0%	1,515	1,554
809	638	127.0%	627	129.0%	Benefits	2,755	2,552	108.0%	2,551	108.0%	7,847	7,973
1,549	1,360	114.0%	1,394	111.0%	S/T Adders	5,578	5,269	106.0%	5,135	109.0%	15,983	16,041
8,638	8,449	102.0%	8,798	98.0%	TOTAL PAYROLL	35,019	33,625	104.0%	33,045	106.0%	101,051	102,185
OPERATING EXPENSES												
0	200	0.0%	60	0.0%	Adv/Promo - Organizations	405	800	51.0%	1,205	34.0%	2,400	3,475
0	0	0.0%	0	0.0%	Adv/Promo - News/Mag	0	0	0.0%	0	0.0%	0	690
0	200	0.0%	257	0.0%	Adv/Promo - Promotional	127	800	16.0%	342	37.0%	2,400	2,079
0	300	0.0%	0	0.0%	Adv/Promo - Local/Regional Print	990	1,200	83.0%	0	0.0%	3,600	4,709
0	0	0.0%	0	0.0%	Adv/Promo - Direct Mail	0	0	0.0%	0	0.0%	0	4,328
120	600	20.0%	534	22.0%	Adv/Promo - Mktg/Bus Dev	445	2,400	19.0%	1,097	41.0%	7,200	4,361
1,683	1,500	112.0%	0	0.0%	Adv/Promo - Website	1,683	3,000	56.0%	1,500	112.0%	6,500	6,055
1,803	2,800	64.0%	851	212.0%	TOTAL OPERATING EXPENSES	3,651	8,200	45.0%	4,144	88.0%	22,100	25,697
(10,441)	(11,249)	93.0%	(9,649)	108.0%	EBITDA	(38,670)	(41,825)	92.0%	(37,189)	104.0%	(123,151)	(127,882)
(10,441)	(11,249)	93.0%	(9,649)	108.0%	NET INCOME	(38,670)	(41,825)	92.0%	(37,189)	104.0%	(123,151)	(127,882)

The Golf Club at Cypress Head
For the Four Months Ending Saturday, January 31, 2026

MTD Actual	MTD Budget	% of Budget	MTD Prior Year	% of PY		YTD Actual	YTD Budget	% of Budget	YTD Prior Year	% of PY	Annual Budget	
REVENUES												
194,992	203,259	96.%	176,693	110.%	Green Fees & Cart Fees	642,989	678,447	95.%	573,032	112.%	2,114,681	1,993,301
23,951	22,000	109.%	21,908	109.%	Merchandise	101,179	103,000	98.%	88,968	114.%	333,000	341,670
3,110	1,650	188.%	1,516	205.%	Other Pro Shop	9,646	8,370	115.%	7,401	130.%	46,290	36,907
8,832	6,500	136.%	6,496	136.%	Range	26,542	23,100	115.%	20,085	132.%	89,850	86,310
3,677	3,300	111.%	3,373	109.%	Other Operating Revenues	12,967	11,750	110.%	11,800	110.%	39,850	41,288
234,561	236,709	99.%	209,986	112.%	TOTAL REVENUE	793,323	824,667	96.%	701,288	113.%	2,623,671	2,499,476
COST OF SALES												
14,931	14,740	101.%	11,343	132.%	Merchandise	69,157	69,010	100.%	60,517	114.%	223,110	237,826
14,931	14,740	101.%	11,343	132.%	TOTAL COGS	69,157	69,010	100.%	60,517	114.%	223,110	237,826
PAYROLL												
56,195	51,795	108.%	49,943	113.%	Course and Grounds	200,964	204,993	98.%	193,986	104.%	614,140	588,516
22,065	22,914	96.%	17,090	129.%	Carts, Range, Starters, Etc.	77,061	90,416	85.%	58,559	132.%	266,870	224,387
14,874	15,371	97.%	13,156	113.%	Pro Shop	52,279	60,862	86.%	51,859	101.%	181,874	168,164
20,866	18,789	111.%	18,795	111.%	General and Administrative	79,487	74,840	106.%	74,277	107.%	225,051	246,566
8,638	8,449	102.%	8,798	98.%	Marketing	35,019	33,625	104.%	33,045	106.%	101,051	102,185
122,639	117,318	105.%	107,782	114.%	TOTAL PAYROLL	444,810	464,736	96.%	411,727	108.%	1,388,985	1,329,818
OPERATING EXPENSES												
24,526	20,269	121.%	17,324	142.%	Course and Grounds	113,640	92,846	122.%	71,235	160.%	309,553	284,956
8,689	7,434	117.%	1,135	765.%	Carts, Range, Starters, Etc.	35,965	33,536	107.%	8,052	447.%	97,708	49,781
184	1,500	12.%	1,651	11.%	Pro Shop	1,675	3,200	52.%	2,834	59.%	13,550	17,409
31,739	32,051	99.%	33,898	94.%	General and Administrative	127,726	128,624	99.%	130,329	98.%	367,312	395,618
1,803	2,800	64.%	851	212.%	Marketing	3,651	8,200	45.%	4,144	88.%	22,100	25,697
66,940	64,054	105.%	54,859	122.%	TOTAL OPERATING EXPENSES	282,656	266,406	106.%	216,595	130.%	810,223	773,462
204,510	196,112	104.%	173,984	118.%	TOTAL EXPENSES	796,623	800,152	100.%	688,838	116.%	2,422,318	2,341,105
30,051	40,596	74.%	36,002	83.%	EBITDA	(3,300)	24,516	(13.%)	12,449	(27.%)	201,353	158,371

The Golf Club at Cypress Head
For the Four Months Ending Saturday, January 31, 2026

MTD Actual	MTD Budget	% of Budget	MTD Prior Year	% of PY		YTD Actual	YTD Budget	% of Budget	YTD Prior Year	% of PY	Annual Budget	
30,051	40,596	74.%	36,002	83.%	EBITDA	(3,300)	24,516	(13.%)	12,449	(27.%)	201,353	158,371
(6,993)	(6,994)	100.%	(6,790)	103.%	MANAGEMENT FEES	(27,974)	(27,976)	100.%	(27,159)	103.%	(83,928)	(82,292)
FINANCING ACITIVITY												
604	0	0.%	0	0.%	Interest Income	604	0	0.%	0	0.%	0	604
604	0	0.%	0	0.%	TOTAL FINANCING ACTIVITY	604	0	0.%	0	0.%	0	604
OTHER INCOME (EXPENSE)												
(96)	(96)	100.%	(96)	100.%	Depreciation & Amortization	(382)	(382)	100.%	(382)	100.%	(1,146)	(1,446)
(96)	(96)	100.%	(96)	100.%	TOTAL OTHER INCOME (EXPENSE)	(382)	(382)	100.%	(382)	100.%	(1,146)	(1,446)
23,567	33,507	70.%	29,116	81.%	NET INCOME	(31,052)	(3,842)	808.%	(15,092)	206.%	116,279	75,237
3,472	4,025	86.%	3,355	103.%	Paid Rounds	12,386	13,156	94.%	11,773	105.%	43,149	40,706
612	450	136.%	496	123.%	Annual Pass Rounds	2,052	1,737	118.%	1,523	135.%	5,401	5,986
331	280	118.%	242	137.%	Other Rounds	1,205	1,142	106.%	916	132.%	3,046	3,320
4,415	4,755	93.%	4,093	108.%	Total Rounds	15,643	16,035	98.%	14,212	110.%	51,596	50,012
68	59	115.%	63	108.%	Revenue/Paid Rounds	64	63	102.%	60	108.%	61	735
53	50	107.%	51	104.%	Revenue/Total Rounds	51	51	99.%	49	103.%	51	595

TRIAL BALANCE SUMMARY FOR 2025
 The Golf Club at Cypress Head
 General Ledger

Ranges: From: To:
 Date: 1/1/2026 1/31/2026
 Account: First Last

Sorted By: Account
 Include: Posting, Unit
 Print Currency In: Functional (Z-US\$)

Inactive	Account	Description	Beginning Balance	Debit	Credit	Net Change	Ending Balance
	10020-5950-900	Cash - Course Depository NEW	\$359,106.00	\$242,650.92	\$238,500.95	\$4,149.97	\$363,255.97
	10050-5950-900	Cash - Course Payroll BMO	\$97,030.01	\$88,000.00	\$120,925.92	(\$32,925.92)	\$64,104.09
	10100-5950-900	Cash - Course Other	\$850.00	\$0.00	\$0.00	\$0.00	\$850.00
	10180-5950-900	Cash - Pro Shop Bank	\$500.00	\$0.00	\$0.00	\$0.00	\$500.00
	11160-5950-900	A/R Member	\$755.02	\$14,161.28	\$14,916.30	(\$755.02)	\$0.00
	12000-5950-900	Inventory - Merchandise	\$128,222.94	\$30,286.09	\$15,716.41	\$14,569.68	\$142,792.62
	13020-5950-900	Prepaid Insurance	\$40,923.68	\$0.00	\$10,610.13	(\$10,610.13)	\$30,313.55
	13040-5950-900	Prepaid Exp - Other	\$44,016.11	\$0.00	\$1,818.68	(\$1,818.68)	\$42,197.43
	20100-5950-900	Machinery & Equipment	\$11,813.40	\$0.00	\$0.00	\$0.00	\$11,813.40
	20160-5950-900	Buildings and Improvements	\$30,597.54	\$0.00	\$0.00	\$0.00	\$30,597.54
	22040-5950-900	Accum. Deprec - Mach & Equip	(\$5,918.62)	\$0.00	\$23.12	(\$23.12)	(\$5,941.74)
	22080-5950-900	Accum. Deprec - Buildings	(\$29,221.70)	\$0.00	\$72.41	(\$72.41)	(\$29,294.11)
	30000-5950-900	Accts Pay - Trade	(\$90,064.35)	\$91,030.37	\$106,716.09	(\$15,685.72)	(\$105,750.07)
	30040-5950-900	Accts Pay - Other	(\$319,311.44)	\$43,394.42	\$15,447.07	\$27,947.35	(\$291,364.09)
	31000-5950-900	Accrued Expenses	(\$1,057.10)	\$49,037.37	\$47,980.27	\$1,057.10	\$0.00
	31020-5950-900	Accrued Payroll	(\$68,131.36)	\$93,858.33	\$67,490.60	\$26,367.73	(\$41,763.63)
	31080-5950-900	Accrued Tips Payable	\$0.00	\$0.00	\$226.00	(\$226.00)	(\$226.00)
	31220-5950-900	Accrued Sales Tax	(\$12,295.93)	\$12,296.93	\$14,171.57	(\$1,874.64)	(\$14,170.57)
	31400-5950-900	Accrued City Surcharge	\$0.00	\$3,676.80	\$3,676.80	\$0.00	\$0.00
	32000-5950-900	Deferred Rev - Rainchecks	(\$8,157.85)	\$1,073.59	\$1,216.74	(\$143.15)	(\$8,301.00)
	32020-5950-900	Deferred Rev - Outing Deposits	(\$18,653.79)	\$9,572.44	\$5,433.90	\$4,138.54	(\$14,515.25)
	32040-5950-900	Deferred Rev - Legacy GF Passes	(\$22,117.50)	\$2,457.50	\$0.00	\$2,457.50	(\$19,660.00)
	32050-5950-900	Deferred Revenue - Cypress GF Passes	(\$77,182.13)	\$10,537.55	\$12,435.71	(\$1,898.16)	(\$79,080.29)
	32070-5950-900	Deferred Rev - Gift Cards	(\$43,677.26)	\$3,530.37	\$1,595.00	\$1,935.37	(\$41,741.89)
	32100-5950-900	Deferred Rev - Credit Books	(\$12,598.98)	\$2,221.23	\$1,479.16	\$742.07	(\$11,856.91)
	32120-5950-900	Deferred Rev - Trail Fee Pass	(\$60,046.87)	\$8,109.38	\$1,875.00	\$6,234.38	(\$53,812.49)
	49020-5950-900	Retained Earnings - Current	\$1.91	\$0.00	\$0.00	\$0.00	\$1.91
	50000-5950-100	Green Fees - Annual Pass	(\$31,124.06)	\$0.00	\$12,995.05	(\$12,995.05)	(\$44,119.11)
	5003A-5950-100	Green Fee - Group	(\$25,777.34)	\$0.00	\$12,752.10	(\$12,752.10)	(\$38,529.44)
	50040-5950-100	Green Fees - Member	(\$981.42)	\$0.00	\$38.34	(\$38.34)	(\$1,019.76)
	5005A-5950-100	Green Fee - Hotel	(\$253.12)	\$0.00	\$0.00	\$0.00	(\$253.12)
	5006A-5950-100	Green Fee - Junior	(\$1,398.29)	\$0.00	\$546.80	(\$546.80)	(\$1,945.09)
	50070-5950-100	Green Fees - (surcharge)	(\$9,292.37)	\$3,676.80	\$7,353.60	(\$3,676.80)	(\$12,969.17)
	5007A-5950-100	Green Fee - League	(\$20,376.04)	\$0.00	\$7,642.05	(\$7,642.05)	(\$28,018.09)
	5010A-5950-100	Green Fee - Non-Resident (Standard)	(\$46,141.15)	\$0.00	\$25,776.00	(\$25,776.00)	(\$71,917.15)
	5012A-5950-100	Green Fee - Outing	(\$25,995.56)	\$0.00	\$5,424.00	(\$25,424.00)	(\$31,419.56)
	5014A-5950-100	Green Fee - Resident	(\$54,001.15)	\$12,809.60	\$42,824.10	(\$30,014.50)	(\$84,015.65)
	5015A-5950-100	Green Fee - Senior	(\$60,005.26)	\$0.00	\$27,611.00	(\$27,611.00)	(\$87,616.26)
	5019A-5950-100	Green Fee - Wholesale	(\$580.40)	\$0.00	\$0.00	\$0.00	(\$580.40)
	50500-5950-200	Cart Fee 18	(\$149,711.90)	\$0.00	\$60,593.00	(\$60,593.00)	(\$210,304.90)
	50520-5950-200	Cart Fee - Annual Trail	(\$22,359.38)	\$187.50	\$8,109.38	(\$7,921.88)	(\$30,281.26)
	52090-5950-600	Handicap Fee	(\$210.00)	\$0.00	\$520.00	(\$520.00)	(\$730.00)
	52150-5950-600	Lessons	(\$3,165.00)	\$0.00	\$1,460.00	(\$1,460.00)	(\$4,625.00)
	52280-5950-600	Rental Clubs	(\$3,160.78)	\$0.00	\$1,130.00	(\$1,130.00)	(\$4,290.78)
	52310-5950-600	Retail	(\$77,228.36)	\$0.00	\$23,950.66	(\$23,950.66)	(\$101,179.02)
	53050-5950-220	Range Pass Revenue	(\$17,709.32)	\$0.00	\$8,832.31	(\$8,832.31)	(\$26,541.63)
	56120-5950-100	City Surcharge R & R	(\$9,290.49)	\$0.00	\$3,676.80	(\$3,676.80)	(\$12,967.29)
	59090-5950-900	Interest Income-Other	\$0.00	\$0.00	\$604.29	(\$604.29)	(\$604.29)
	60000-5950-600	COGS - Merchandise - Accessories	\$54,225.47	\$14,931.10	\$0.00	\$14,931.10	\$69,156.57
	70000-5950-100	Gross Payroll - Salaried	\$36,936.20	\$23,337.75	\$10,916.89	\$12,420.86	\$49,357.06
	70000-5950-600	Gross Payroll - Salaried	\$13,362.47	\$8,078.03	\$3,668.81	\$4,409.22	\$17,771.69
	70000-5950-900	Gross Payroll - Salaried	\$44,953.46	\$28,792.39	\$13,370.70	\$15,421.69	\$60,375.15
	70000-5950-950	Gross Payroll - Salaried	\$22,352.30	\$12,598.07	\$5,509.18	\$7,088.89	\$29,441.19

TRIAL BALANCE SUMMARY FOR 2025
 The Golf Club at Cypress Head

Inactive	Account	Description	Beginning Balance	Debit	Credit	Net Change	Ending Balance
	70010-5950-100	Gross Payroll - Hourly	\$90,396.76	\$63,940.10	\$31,100.67	\$32,839.43	\$123,236.19
	70010-5950-200	Gross Payroll - Hourly	\$50,361.92	\$39,310.87	\$19,762.16	\$19,548.71	\$69,910.63
	70010-5950-600	Gross Payroll - Hourly	\$17,330.13	\$14,399.99	\$8,028.25	\$6,371.74	\$23,701.87
	70010-5950-900	Gross Payroll - Hourly	\$496.05	\$123.21	\$48.07	\$75.14	\$571.19
	71000-5950-100	Payroll Tax - FICA	\$9,419.24	\$6,499.50	\$3,155.27	\$3,344.23	\$12,763.47
	71000-5950-200	Payroll Tax - FICA	\$3,901.24	\$3,007.29	\$1,511.79	\$1,495.50	\$5,396.74
	71000-5950-600	Payroll Tax - FICA	\$2,228.93	\$1,626.02	\$871.36	\$754.66	\$2,983.59
	71000-5950-900	Payroll Tax - FICA	\$4,771.28	\$2,086.96	\$973.36	\$1,113.60	\$5,884.88
	71000-5950-950	Payroll Tax - FICA	\$1,638.93	\$950.25	\$411.32	\$538.93	\$2,177.86
	71010-5950-100	Payroll Tax - UC	\$166.20	\$380.62	\$136.01	\$244.61	\$410.81
	71010-5950-200	Payroll Tax - UC	\$147.81	\$180.22	\$52.20	\$128.02	\$275.83
	71010-5950-600	Payroll Tax - UC	\$31.01	\$93.73	\$30.59	\$63.14	\$94.15
	71010-5950-900	Payroll Tax - UC	\$49.48	\$104.50	\$47.33	\$57.17	\$106.65
	71010-5950-950	Payroll Tax - UC	\$20.15	\$51.79	\$20.15	\$31.64	\$51.79
	71020-5950-100	Payroll Tax - WC	\$2,386.51	\$1,004.61	\$0.00	\$1,004.61	\$3,391.12
	71020-5950-200	Payroll Tax - WC	\$951.08	\$433.28	\$0.00	\$433.28	\$1,384.36
	71020-5950-600	Payroll Tax - WC	\$636.13	\$247.15	\$0.00	\$247.15	\$883.28
	71020-5950-900	Payroll Tax - WC	\$1,237.91	\$384.45	\$0.00	\$384.45	\$1,622.36
	71020-5950-950	Payroll Tax - WC	\$423.61	\$169.98	\$0.00	\$169.98	\$593.59
	71030-5950-100	Benefits	\$5,464.53	\$16,668.60	\$10,327.35	\$6,341.25	\$11,805.78
	71030-5950-200	Benefits	(\$366.17)	\$2,026.11	\$1,566.18	\$459.93	\$93.76
	71030-5950-600	Benefits	\$3,816.22	\$5,147.82	\$2,120.12	\$3,027.70	\$6,843.92
	71030-5950-900	Benefits	\$7,112.04	\$7,438.57	\$3,624.21	\$3,814.36	\$10,926.40
	71030-5950-950	Benefits	\$1,945.72	\$1,206.88	\$397.95	\$808.93	\$2,754.65
	80110-5950-200	Cart Supplies	\$126.96	\$0.00	\$0.00	\$0.00	\$126.96
	80120-5950-100	Chemicals	\$1,697.60	\$1,666.00	\$0.00	\$1,666.00	\$3,363.60
	80170-5950-100	Course Accessories	\$3,758.27	\$174.02	\$0.00	\$174.02	\$3,932.29
	80230-5950-100	Fertilizer	\$15,667.57	\$5,083.90	\$0.00	\$5,083.90	\$20,751.47
	80270-5950-100	Fuel	\$3,368.62	\$883.90	\$0.00	\$883.90	\$4,252.52
	80280-5950-100	Fungicides	\$3,928.58	\$0.00	\$0.00	\$0.00	\$3,928.58
	80320-5950-100	Herbicides	\$4,938.12	\$348.00	\$0.00	\$348.00	\$5,286.12
	80370-5950-100	Insecticides	\$828.74	\$0.00	\$0.00	\$0.00	\$828.74
	80380-5950-900	Janitorial Supplies	\$1,332.67	\$488.06	\$0.00	\$488.06	\$1,820.73
	80420-5950-900	Laundry/Uniforms	\$333.94	\$0.00	\$0.00	\$0.00	\$333.94
	80520-5950-600	Office Supplies	\$99.99	\$0.00	\$0.00	\$0.00	\$99.99
	80520-5950-900	Office Supplies	\$1,661.15	\$1,065.64	\$9.99	\$1,055.65	\$2,716.80
	80590-5950-600	Printing	\$860.00	\$0.00	\$0.00	\$0.00	\$860.00
	80590-5950-900	Printing	\$165.00	\$75.00	\$0.00	\$75.00	\$240.00
	80610-5950-220	Range Balls	\$3,250.00	\$0.00	\$0.00	\$0.00	\$3,250.00
	80620-5950-220	Range Equipment	\$0.00	\$250.00	\$0.00	\$250.00	\$250.00
	80690-5950-100	Sand/Topdress	\$1,481.76	\$1,638.26	\$0.00	\$1,638.26	\$3,120.02
	80710-5950-100	Seeds/Trees	\$7,515.00	\$650.00	\$0.00	\$650.00	\$8,165.00
	80780-5950-200	Supplies	\$261.98	\$198.97	\$0.00	\$198.97	\$460.95
	80780-5950-600	Supplies	\$545.69	\$183.76	\$0.00	\$183.76	\$729.45
	80810-5950-600	Tournament Expense	(\$284.45)	\$5,433.90	\$5,433.90	\$0.00	(\$284.45)
	81010-5950-900	Alarm System	\$551.00	\$247.00	\$0.00	\$247.00	\$798.00
	81090-5950-200	Cart Repairs	\$870.77	\$526.79	\$0.00	\$526.79	\$1,397.56
	81130-5950-900	Computer Service	\$3,620.56	\$4,304.03	\$0.00	\$4,304.03	\$7,924.59
	81140-5950-900	Contract Cleaning	\$3,000.00	\$1,140.00	\$0.00	\$1,140.00	\$4,140.00
	81220-5950-600	Handicap Expense	\$270.00	\$0.00	\$0.00	\$0.00	\$270.00
	81250-5950-100	Irrigation	\$1,476.91	\$294.95	\$0.00	\$294.95	\$1,771.86
	81340-5950-100	Repair & Maint - Paths	\$880.50	\$132.51	\$0.00	\$132.51	\$1,013.01
	81350-5950-100	Repair & Maint - Equipment	\$13,495.10	\$3,190.33	\$72.59	\$3,117.74	\$16,612.84
	81350-5950-900	Repair & Maint - Equipment	\$215.02	\$14.99	\$0.00	\$14.99	\$230.01
	81360-5950-100	Repair & Maint - Building	\$30.29	\$0.00	\$0.00	\$0.00	\$30.29
	81360-5950-900	Repair & Maint - Building	\$1,049.27	\$1,480.62	\$85.94	\$1,394.68	\$2,443.95
	82000-5950-200	Cart Lease	\$20,833.26	\$43,448.42	\$36,504.00	\$6,944.42	\$27,777.68
	82020-5950-100	Equipment Lease	\$21,916.74	\$17,001.75	\$9,511.17	\$7,490.58	\$29,407.32
	82060-5950-900	Off-Site Storage	\$412.02	\$206.00	\$0.00	\$206.00	\$618.02
	83000-5950-100	Utilities - Electric	\$783.19	\$242.95	\$0.00	\$242.95	\$1,026.14

TRIAL BALANCE SUMMARY FOR 2025
 The Golf Club at Cypress Head

Inactive	Account	Description	Beginning Balance	Debit	Credit	Net Change	Ending Balance
	83000-5950-200	Utilities - Electric	\$1,932.81	\$768.74	\$0.00	\$768.74	\$2,701.55
	83020-5950-100	Utilities - Other	\$4,881.24	\$2,033.79	\$0.00	\$2,033.79	\$6,915.03
	83020-5950-900	Utilities - Other	\$5,883.32	\$3,121.69	\$1,080.00	\$2,041.69	\$7,925.01
	83030-5950-900	Utilities - Telephone/Fax	\$548.00	\$1,647.65	\$1,644.00	\$3.65	\$551.65
	83050-5950-100	Utilities - Water	\$1,346.92	\$239.09	\$0.00	\$239.09	\$1,586.01
	84030-5950-950	Adv/Promo - Local/Regional Print	\$990.00	\$0.00	\$0.00	\$0.00	\$990.00
	84040-5950-950	Adv/Promo - Mktg/Bus Dev	\$325.53	\$119.67	\$0.00	\$119.67	\$445.20
	84070-5950-950	Adv/Promo - Organizations	\$405.00	\$0.00	\$0.00	\$0.00	\$405.00
	84080-5950-950	Adv/Promo - Promotional	\$127.48	\$0.00	\$0.00	\$0.00	\$127.48
	84110-5950-950	Adv/Promo - Website	\$0.00	\$1,683.00	\$0.00	\$1,683.00	\$1,683.00
	85020-5950-900	Bank Charges	\$1,161.85	\$359.94	\$0.00	\$359.94	\$1,521.79
	85050-5950-900	Cash Short/(Over)	(\$224.71)	\$219.44	\$112.46	\$106.98	(\$117.73)
	85060-5950-900	Cell Phone	\$720.00	\$240.00	\$0.00	\$240.00	\$960.00
	85070-5950-900	City Surcharge R & R	\$9,290.49	\$3,676.80	\$0.00	\$3,676.80	\$12,967.29
	85120-5950-900	Credit Card Discounts	\$11,788.05	\$5,044.16	\$376.10	\$4,668.06	\$16,456.11
	85150-5950-900	Dues & Subscriptions	\$644.90	\$130.00	\$0.00	\$130.00	\$774.90
	85160-5950-900	Education & Training	\$79.99	\$79.99	\$0.00	\$79.99	\$159.98
	85190-5950-100	Employee Relations	\$1,118.95	\$0.00	\$0.00	\$0.00	\$1,118.95
	85190-5950-900	Employee Relations	\$3,633.85	\$146.21	\$0.00	\$146.21	\$3,780.06
	85280-5950-900	Insurance Expense	\$31,830.39	\$10,610.13	\$0.00	\$10,610.13	\$42,440.52
	85320-5950-900	Member Relations	\$53.99	\$99.10	\$0.00	\$99.10	\$153.09
	85390-5950-900	O/S - Accounting	\$15,000.00	\$0.00	\$0.00	\$0.00	\$15,000.00
	85480-5950-900	Payroll Processing Fee	\$1,868.90	\$542.40	\$149.10	\$393.30	\$2,262.20
	85490-5950-900	Postage/Shipping	\$552.99	\$294.93	\$150.10	\$144.83	\$697.82
	85610-5950-100	Tax/Licenses/Fees	\$0.00	\$530.00	\$0.00	\$530.00	\$530.00
	85610-5950-900	Tax/Licenses/Fees	(\$90.00)	\$0.00	\$30.00	(\$30.00)	(\$120.00)
	85720-5950-900	Travel - Other	\$904.35	\$142.81	\$0.00	\$142.81	\$1,047.16
	90000-5950-900	Management Fee	\$20,980.35	\$6,993.45	\$0.00	\$6,993.45	\$27,973.80
	98020-5950-900	Deprec - Mach & Equip	\$69.36	\$23.12	\$0.00	\$23.12	\$92.48
	98040-5950-900	Deprec - Buildings	\$217.23	\$72.41	\$0.00	\$72.41	\$289.64
	R002A-5950-100	Rounds - Annual	23,770.00	612.00	0.00	612.00	24,382.00
	R003A-5950-100	Rounds - Group	26,194.00	378.00	0.00	378.00	26,572.00
	R005A-5950-100	Rounds - Green Fee - Hotel	44.00	0.00	0.00	0.00	44.00
	R006A-5950-100	Rounds - Green Fee - Junior	4,335.00	94.00	0.00	94.00	4,429.00
	R007A-5950-100	Rounds - Green Fee - League	21,169.00	319.00	0.00	319.00	21,488.00
	R010A-5950-100	Rounds - Green Fee - Non-Resident (Standard)	21,155.00	640.00	0.00	640.00	21,795.00
	R011A-5950-100	Rounds - Green Fee - Non-Revenue	1,265.00	15.00	0.00	15.00	1,280.00
	R012A-5950-100	Rounds - Green Fee - Outing	15,121.00	113.00	0.00	113.00	15,234.00
	R014A-5950-100	Rounds - Resident	90,662.00	1,296.00	0.00	1,296.00	91,958.00
	R015A-5950-100	Rounds - Green Fee - Senior	38,958.00	632.00	0.00	632.00	39,590.00
	R016A-5950-100	Rounds - Green Fee - Staff	9,607.00	239.00	0.00	239.00	9,846.00
	R017A-5950-100	Rounds - Green Fee - Trade	4,937.00	77.00	0.00	77.00	5,014.00
	R018A-5950-100	Rounds - Green Fee - Twilight	31.00	0.00	0.00	0.00	31.00
	R019A-5950-100	Rounds - Green Fee - Wholesale	917.00	0.00	0.00	0.00	917.00
	RCMWD-5950-100	Rounds - Complimentary - Weekday	15,846.00	0.00	0.00	0.00	15,846.00
	REMWWD-5950-100	Rounds - Employee - Weekday	21,589.00	0.00	0.00	0.00	21,589.00
	RMBWD-5950-100	Rounds - Member - Weekday	80,170.00	0.00	0.00	0.00	80,170.00
	RPKWD-5950-100	Rounds - Peak - Weekday	450,023.00	0.00	0.00	0.00	450,023.00
	RPKWE-5950-100	Rounds - Peak - Weekend	5,071.00	0.00	0.00	0.00	5,071.00
Accounts			Beginning Balance	Debit	Credit	Net Change	Ending Balance
Grand Totals:			162	\$0.00	\$1,106,976.58	\$1,106,976.58	\$0.00



CITY COUNCIL AGENDA ITEM

COUNCIL MEETING DATE 3/3/2026

SUBJECT: (I20) Removal of a Historic Live Oak Tree at 164 Sweetgum Lane

DEPARTMENT: Community Development

GOAL: 3 - Quality of Life

RECOMMENDED MOTION: Move to approve the tree removal permit for a 45-inch Live Oak Tree and waiver of the mitigation payment of \$6,441 into the tree bank.

SUMMARY: Christopher Ford, property owner, is requesting approval to remove a 45-inch diameter at breast height (DBH) historic Live Oak tree located in close proximity to his townhome unit at 164 Sweetgum Lane. The subject townhome is part of a four-unit building constructed in 1977, according to the Volusia County Property Appraiser's records, and the townhome unit at 164 Sweetgum Lane was purchased by Mr. Ford in 2021. The property owner states that the tree's root system has displaced and elevated the adjacent concrete patio slab and the surrounding yard, altering established drainage patterns and directing stormwater runoff toward the structure. The property owner reports that this condition has resulted in repeated water intrusion into the unit during heavy rainfall events.

The Land Development Code (LDC) defines a Live Oak with a DBH of 36 inches or greater as a historic tree. Pursuant to the LDC, removal of a historic tree on property other than single-family or two-family lots requires the Environmental Advisory Board (EAB) to make recommendations regarding mitigation should the City Council approve the tree removal request. Final approval of the historic tree removal permit and associated mitigation plan is granted by the City Council.



Location map of the townhome at 164 Sweetgum Lane and the 45-inch DBH historic Live Oak tree

In January 2026, the property owner submitted a tree removal permit application to remove the 45-inch DBH historic Live Oak. Ray Jarrett, Biologist/Arborist, evaluated the tree and determined that it is a Live Oak measuring approximately 45 inches DBH and approximately 70 feet in height. The arborist report states that the tree is located less than one (1) foot from an attached deck and approximately five (5) to six (6) feet from the residential structure. Over time, the tree's root system has displaced the adjacent patio slab, altering the grade and causing runoff to flow toward the townhome unit, resulting in documented water intrusion.



Pictures of the historic tree and the front of the townhome unit at 164 Sweetgum Lane

Although the tree is currently classified as healthy, the property owner reports that its proximity to the structure has created an ongoing nuisance. Documentation provided by the property owner, including an arborist report, contractor estimates, and a mold inspection report, indicates that root-related slab displacement and grade changes have contributed to recurring water intrusion, cracking in exterior building materials, and interior wall moisture damage, by lifting the patio slab, causing runoff to flow toward the townhome unit, resulting in documented water intrusion and need for mitigation and repairs.

The property owner reports that temporary corrective measures, including sealing cracks and caulking openings, have provided only limited relief. Drainage improvements such as trench drains, underground piping, and catch basins were evaluated; however, installation would require disturbance within the tree's root zone and removal of portions of the patio slab. Both the contractor and arborist indicate that root removal or excavation could compromise the tree's structural stability and that the proposed drainage infrastructure would remain vulnerable to continued root growth. The arborist's report concludes that removing the tree is the only practical long-term solution.

The property owner proposes removing the tree, replacing the patio slab with a properly sloped surface away from the structure, and regrading the area to direct runoff toward the development's drainage system. According to the documentation, these corrective actions cannot be implemented effectively while the tree remains.

Staff has reviewed the submitted materials and confirms that alternatives to removal have been evaluated. According to the property owner, removal is the only feasible long-term solution to address recurring drainage and structural issues.

MITIGATION REQUIRED BY THE LDC

According to the LDC, the EAB may recommend mitigation for removing a historic tree, as provided by city staff, based upon the current tree mitigation resolution adopted by the City Council (Resolution No. 20-46). The EAB may allow the mitigation for the removal of a historic tree through a combination of planting replacement trees on the subject property and contribution to the city's tree bank, provided that the combination equals or exceeds the required percentage of the total cross-sectional area of the historic tree as established by Resolution No. 20-46.

The property owner is requesting a waiver of the tree mitigation payment due to safety concerns associated with a 45-inch DBH Live Oak. An arborist report prepared by Ray Jarrett, Arborist/Biologist, concludes that the tree presents a moderate risk to the residence and surrounding structures. The owner asserts that this finding would meet the criteria for removal without a permit under Florida Statutes § 163.045 if the property were classified as a detached single-family residence.

The subject property is part of a quadplex consisting of four attached dwelling units constructed as a single contiguous building. Although each unit is located on an individually owned lot, the structure shares common structural elements. As such, the property is classified as multifamily under the City's Land Development Code (LDC), and the statutory exemption applicable to detached single-family residences does not apply. Therefore, removal of the tree must comply with the LDC.

The owner further notes that, due to the multifamily classification, the required mitigation payment is significantly higher than it would be for a detached single-family or duplex lot. Pursuant to the LDC and Resolution No. 20-46, the mitigation payment for a 45-inch DBH healthy historic tree on a multifamily parcel is \$6,441.00, whereas the mitigation payment for the same tree on a detached single-family or duplex lot is \$2,036.34.

Given that the subject lot functions similarly to an individual residential lot and serves a single dwelling unit, it is more characteristic of a detached single-family parcel than a traditional multifamily development; therefore, the detached single-family mitigation rate appears more proportionate in this context.

EAB Recommendation (2-23-26):

At its February 23, 2026 meeting, the Environmental Advisory Board (EAB) recommended approval of the mitigation payment option at \$6,441.00 calculated based on the removal of a 45-inch DBH healthy historic tree located on a multifamily parcel.

Following the vote, the EAB expressed support for the property owner's request to the City Council to waive the mitigation fee, citing the damage the tree has caused and the anticipated cost to the property owner for removal, should the request be approved.

The Staff Report, which includes the Arborist Report, Mold Testing and Inspection Report, and Contractor Estimate Report, is attached for more information.

PRESENTER: Tim Burman

ATTACHMENTS:

1.	STAFF REPORT	STAFF REPORT .pdf
2.	Mitigation Waiver Request Letter	Mitigation Waiver Request Letter.pdf

Penelope Cruz

Created/Initiated - 02/10/2026

Tim Burman

Approved - 02/12/2026

Shannon Balmer

Approved - 02/24/2026

Wayne Clark

Final Approval - 02/25/2026



EAB AGENDA ITEM

EAB MEETING DATE 2/23/26

CITY COUNCIL DATE 3/3/26

SUBJECT: Recommendation of Mitigation Options for the Removal of a Historic Live Oak Tree at 164 Sweetgum Lane

DEPARTMENT: Community Development

REQUEST:

Christopher Ford, property owner, requests removal of a 45-inch DBH historic Live Oak tree due to significant root-related impacts to the residence. Tree roots have caused displacement of the concrete pad and surrounding yard in front of the townhome at 164 Sweetgum Lane, altering drainage patterns and directing runoff toward the home, which has resulted in repeated water intrusion into the home during heavy or extended rain events.

The tree is located directly adjacent to the front entrance of the townhome at 164 Sweetgum Lane. The townhome is part of a quadplex building consisting of four dwellings that are attached to one another, with each dwelling unit situated in an individually owned lot. Even though the subject property is an individually owned lot, and each dwelling unit functions as a separate dwelling, the quadplex buildings located along Sweetgum Lane are built as one continuous building, sharing walls, rooflines, and infrastructure. The Land Development Code (LDC) defines a multi-family dwelling as, "A building containing three or more dwelling units which would include the following types: Single-family attached; Apartments, low and mid-rise; and Townhouses." Therefore, the subject property (164 Sweetgum Lane) is classified as "multi-family" and not a "single-family home"

The Environmental Advisory Board (EAB) is required to recommend a mitigation plan for the proposed removal of a historic tree on a multi-family property, based on guidance from city staff and in accordance with the City's tree mitigation resolution (Resolution No. 20-46), before the City Council considers the homeowner's removal request on March 3, 2026. The EAB may recommend mitigation through planting replacement trees on the property, contributing to the City's tree bank, or a combination of both, provided the mitigation equals or exceeds 15% of the total cross-sectional area of the historic tree, as established by Resolution 20-46.

Figure 1. Location of the Historic Tree



Location Map of the townhome at 164 Sweetgum Lane and the 45-inch DBH historic Live Oak tree

SUMMARY:

In January 2026, the property owner submitted a tree removal permit to remove the 45-inch diameter at base height (DBH) historic Live Oak tree. Ray Jarrett, Biologist/Arborist, has evaluated the tree and determined the tree is a historic Live Oak with a diameter at breast height (DBH) of approximately 45” and approximately 70’ tall (Exhibit 1) and did not display sign of disease. The report states that the tree grows directly in front of the townhome unit at 164 Sweetgum Lane. According to the property owner, the tree is less than 1’ foot away from the second-floor deck, and several lateral roots have undermined the deck support beams and foundation of the home. City staff have observed that the tree’s roots are lifting the patio slab, pitching the patio slab and surrounding yard back towards the structure.

According to an Arborist Report, the subject tree is located less than one (1) foot from an attached second-floor deck and approximately 5 to 6 feet from the residential dwelling unit. Although the tree is currently classified as healthy, its proximity to the townhome unit has created an ongoing and worsening nuisance condition for the property owner.

Figure 2. Pictures of the Historic Tree and damage it has caused at 164 Sweetgum Lane



Based on the repair estimate obtained by the homeowner (Exhibit 2), recurring water intrusion into the residence has been attributed to the root system of the subject tree. The roots have caused the concrete patio slab located between the front facade of the townhome unit and the tree to buckle and have lifted the concrete patio slab and surrounding yard to slope toward the structure and directs stormwater toward the townhome unit, allowing water to enter through the front door and window openings, resulting in water damage. The contractor for the homeowner also identifies cracking in the brick facade around the kitchen window and gaps associated with ground and slab movement caused by continued root growth from the tree and have contributed to ongoing water intrusion into the townhome unit. A Mold Testing and Inspection Report obtained by the homeowner identifies several walls (drywall) and cabinets being wet and requiring mold remediation due to the water intrusion (Exhibit 3).

According to the homeowner, if the tree remains, the expanding root system is expected to continue lifting and buckling the slab and surrounding yard and increasing both the frequency and severity of water intrusion into the townhome unit. Due to the proximity of the tree to the townhome unit and the limited space available to install effective drainage solutions, the homeowner is concerned that the nuisance caused by the tree will persist and worsen over time.

The homeowner reports that temporary, short-term measures, such as sealing cracks and caulking openings, have been implemented; however, these efforts have provided only limited relief and do not address the underlying cause of the issue. The primary concern appears to be the tree's root system, which has caused lifting and buckling of the slab and surrounding yard.

The altered patio and grading now slopes toward the townhome units, directing stormwater toward the townhome unit.

According to the homeowner's contractor, drainage improvements such as trench drains, underground piping, and catch basins were evaluated. These options would require cutting and removing portions of the existing patio slab and installing drainage infrastructure within close proximity to the root zone of the tree. Due to the size, location, and continued growth of the root system, the infrastructure would remain susceptible to displacement, clogging, or failure. Additionally, removing portions of the root system to install the drainage improvements could compromise the structural stability of the tree, increasing the risk of failure during high-wind events.

The homeowner's contractor has determined that the only permanent and effective solution to correct the drainage issues is the removal of the tree and stump, followed by removal and replacement of the existing patio slab with a new slab properly sloped away from the structure and regrading of the surrounding area to direct runoff toward the development's drainage system and this corrective action cannot be completed while the tree remains.

Staff have reviewed the information provided by the homeowner and contractor and find that alternatives to removal of the tree have been evaluated. According to the homeowner, he has demonstrated that removal of the tree is the only feasible long-term solution to fully address the documented nuisance conditions, prevent continued water intrusion, and protect the townhome unit from ongoing property damage.

The LDC defines a Live Oak tree with a 36-inch diameter at breast height (DBH) or greater as a historic tree. According to the LDC, all historic tree removal permits on land other than single-family and two-family lots are required to be reviewed by the EAB for a recommendation regarding the appropriate mitigation for the removal of historic trees, should the City Council approve the tree removal request. Final review and approval of the historic tree removal permit and the associated mitigation plan are provided by the City Council.

MITIGATION REQUIRED BY THE LDC:

According to the LDC, the EAB may recommend mitigation for removing a historic tree, as provided by city staff, based upon the current tree mitigation resolution adopted by the City Council (Exhibit 4 - Resolution 20-46). The EAB may allow the mitigation for the removal of a historic tree through a combination of planting replacement trees on the subject property and contribution to the city's tree bank, provided that the combination equals or exceeds the required percentage of the total cross-sectional area of the historic tree as established by Resolution 20-46. Exhibit A of the resolution is used in this case since the arborist report states the historic tree is healthy.

Mitigation Options:

45" Live Oak Tree

- a. Payment of \$6,441 into the tree bank (45-inch DBH @ 15% cross-sectional area = 239.57 x \$27.00); or
- b. Plant 15 trees on the subject property. The replacement trees shall be 4.5" caliper measured 12" above ground and 14' tall; or
- c. A combination of payment into the tree bank and replacement trees.

Due to the lack of space on the subject property for tree replanting, it is recommended that the mitigation be addressed through a mitigation payment.

The property owner is requesting a waiver of the tree mitigation requirement due to safety concerns, as the 45-inch DBH Live Oak poses a moderate risk to his residential unit, other attached dwelling units, and surrounding structures. The owner notes that if his dwelling unit were a detached single-family home, the exemption under Florida Statutes Section 163.045 F.S. would allow removal without a permit or mitigation, as supported by the arborist report prepared by Ray Jarret, Arborist/Biologist. The report indicates the tree presents a moderate risk to the home (a target) and meets the statutory criteria for removal without a permit. However, because the property is classified as multi-family, this exemption does not apply, and tree removal must comply with the City's Land Development Code requirements. Based on the arborist's assessment, the tree's potential for failure and high impact on the residence demonstrates that removal is the only practical solution to protect the property.

The townhome unit is part of a quadplex building consisting of four dwellings that are attached to one another, with each dwelling unit situated in an individually owned lot. Even though the subject property is an individually owned lot, and each dwelling unit functions as a separate dwelling, the structure is built as one continuous building, sharing walls, rooflines, and infrastructure. Therefore, the subject property is classified as "multi-family" and not a "single-family home".

This item is scheduled for City Council on March 3, 2026, and will include the mitigation recommendation made by the EAB in the City Council agenda item.

ATTACHMENTS:

Exhibit 1 – Arborist Report

Exhibit 2 – Damage Repair Estimate

Exhibit 3 – Mold Testing and Inspection Report

Exhibit 4 – Resolution 20-46

Christopher Ford
Affordablehomesolutionsllc386@gmail.com

Re: Tree Health and Risk Assessment for one (1) live oak (*Quercus virginiana*).

Scope:

Services were retained to assess the health and risk for one (1) tree located at 164 Sweetgum Lane, Port Orange, Fl. (Figure 1).



Figure 1. Aerial view and tree location.

This tree was identified to species and visually inspected using a **Level 2, Tree Risk Assessment (Ground Based Visual Inspection)** as defined by the **International Society of Arboriculture (ISA)**. A **Level 2, Tree Risk Assessment** type of evaluation includes an on-site, 360-degree view of the tree from the ground to inspect the trunk, root crown and above-ground roots. This type of assessment looks for visual signs of decay, pests, disease and structural defects.

This tree was measured for Diameter at Breast Height (DBH) using a standard forestry DBH tape or field calipers. Tree height was estimated using a clinometer and / or tangent height gauge. **Live Crown Ratio (LCR)** was estimated using aerial imagery, ground observation and / or a convex spherical densiometer. LCR is a useful measurement to indicate tree vigor using a ratio of crown length to total tree height or the percentage of a tree's total height that has foliage.

Risk and liability determinations include location to potential targets such as building structures, automobiles, streets, sidewalks, and nearby utilities. The **Level 2 Inspection** is used to help determine three main categories of risk: **Likelihood of Failure** (Imminent, Probable, Possible, and Improbable), **Likelihood of Impact** (High, Medium, Low, Very Low), and **Consequences of Failure** (Severe, Significant, Minor, Negligible). Together, these three risk categories can be used to help the property owners in making decisions for pruning and / or removal.

Observations / Discussion:

This tree is approximately 70' tall with a DBH of 45" and a LCR of around 50%. This tree grows directly behind the home, adjacent to the second-floor open deck. The main stem is less than 1' foot away from the deck. This tree is healthy and vigorous, and several lateral roots have undermined the deck support beams and foundation of the home. This tree is a Historic tree as defined by the City of Port Orange code:

Historic tree. Any Live Oak (*Quercus virginiana*) or Bald Cypress (*Taxodium distichum*) 36 inches diameter at breast height (DBH) or greater or any other tree which is 36 inches DBH or greater and is determined by the city council to be of such unique and intrinsic value to the general public because of its size, age, historic association or ecological value to justify this classification. This term shall also include any tree in the city selected and designated as a Florida State Champion, United States Champion, or World Champion by the American Forestry Association.

The property owner wishes to remove this tree to eliminate the risk of it failing and impacting the home during a tropical storm or high wind event and to make repairs to the home. The owner seeks a tree removal permit and / or variance to remove this tree. This tree poses an unacceptable risk for the homeowner. Height reduction pruning is not a practical solution for this tree. Reducing the height and lateral limbs to lower the overall risk rating would remove most of the living canopy of the tree and may accelerate decline.

Tree risk assessment does not consider root impacts to infrastructure in the ratings and only documents these impacts in this report. Cutting away lateral roots, grinding, and excavating beside this tree could cause it to be poorly anchored and unstable, increasing the overall risk rating. Removing these trees is the only practical solution for the property owner.

Any tree can fail under extreme weather events such as hurricanes and tornadoes. The following risk categories are standardized ratings that follow the **International Society of Arboriculture, Tree Risk Assessment Guidelines**. These ratings are based on available targets in which the tree could impact if it were to fail. The **Likelihood of Failure** rating in this report is for a 2-year time frame from the date of inspection.

Conclusion / Risk Ratings:

The categories of risk for this tree:

Likelihood of Failure – Possible

Likelihood of Impact – High

Consequences of Failure – Significant

Potential Targets – Home

Overall Risk Rating – Moderate for home

Tree Risk Assessment Evaluation Matrices and Definitions provided by the International Society of Arboriculture, Tree Risk Assessment Qualification Training:

<i>Matrix 1 . Likelihood Matrix.</i>				
Likelihood of Failure	Likelihood of Impact			
	Very Low	Low	Medium	High
Imminent	Unlikely	Somewhat Likely	Likely	Very Likely
Probable	Unlikely	Unlikely	Somewhat Likely	Likely
Possible	Unlikely	Unlikely	Unlikely	Somewhat Likely
Improbable	Unlikely	Unlikely	Unlikely	Unlikely

<i>Matrix 2 . Risk Rating Matrix.</i>				
Likelihood of Failure & Impact	Consequences of Failure			
	Negligible	Minor	Significant	Severe
Very Likely	Low	Moderate	High	Extreme
Likely	Low	Moderate	High	High
Somewhat Likely	Low	Low	Moderate	Moderate
Unlikely	Low	Low	Low	Low

Likelihood of Failure	Likelihood of Impact	Consequences of Failure
Imminent: Failure has started or is most likely to occur in the near future, even if there is no significant wind or increased load.	High: The failed tree or tree part is likely to impact the target.	Severe: Serious personal injury or death, high-value property damage, or major disruption of important activities.
Probable: Failure may be expected under normal weather conditions.	Medium: The failed tree or tree part could impact the target but is not expected to do so.	Significant: Substantial personal injury, moderate to high-value property damage, or considerable disruption of activities.
Possible: Failure may be expected in extreme weather conditions, but it is unlikely during normal weather	Low: There is a slight chance that the failed tree or tree part will impact the target.	Minor: Minor personal injury, low to moderate - value property damage, or small disruption of activities.
Improbable: The tree or tree part is not likely to fail during normal weather conditions and may not fail in extreme weather conditions.	Very Low: The chance of the failed tree or tree part impacting the specified target is remote.	Negligible: No personal injury, low - value property damage, or disruptions that can be replaced or repaired.

Risk Tolerance

Risk tolerance is the amount of risk you are willing to accept. Different people have varying amounts of risk they will tolerate. You will have to decide your own risk tolerance and decide on a course of action for this tree.

Risk Mitigation Options

There are a few options that can be considered for mitigation to lower your risk for this tree.

1. Prune to reduce the length of lateral branches and tree height by 30 - 50%. Reducing the height and length of lateral branches that cover targets could reduce the risk from **Moderate** to **Low**.
2. Do nothing and continue to monitor the tree with regular inspections.
3. Remove the tree. This would eliminate all risk.

SINCERELY,



Ray Jarrett

Biologist / Arborist

ISA Certified Arborist FL-5343A (Nov 2005)

ISA Tree Risk Assessment Qualified (TRAQ)

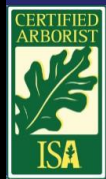
Environmental and Urban Tree Consulting

Ray Jarrett

Biologist

ISA Certified Arborist #FL-5343

ISA Tree Risk Assessment Qualified



386-295-0481

rayjarrett1@gmail.com

- Fertilizing and disease management
- Tree surveys
- Tree health assessments / arbor reports
- Tree health recovery plans
- Tree protection plans for construction
- DEP Professional Mangrove Trimmer (PMT)
- Land Management- Defensible Space & Rx Fire

TNC, UF/IFAS Certified Land Manager

Prescribed Burn Manager #2019-4937

ISA Certified Arborist #FL-5343

ISA Tree Risk Assessment Qualified

Certified Landscape Inspector (LIAF)

Certified Stormwater Inspector #38419 (FDEP)

Limited Commercial Urban Fertilizer Applicator License

ASSUMPTIONS, LIMITING CONDITIONS and DISCLAIMER

My inspection was a ground based visual inspection that sometimes includes a sounding test with a mallet to detect decay. The inspection was limited to defects that can be seen while standing on the ground. There may be defects below ground or in the canopy that were not visible from this perspective. These hidden defects may result in the failure of branches, trunks, or roots. No other trees on this property were inspected other than those specifically addressed in this report. Trees and plants are living things and are subject to an array of potential health problems, abiotic factors and unpredictable weather that can cause healthy trees and plants to fail. Information provided in this report is for consideration; and is based on my professional experience, formal education, and methodologies of the International Society of Arboriculture (ISA). Ultimately the client must make their own judgment and decisions but may consider these recommendations.

Technical Literature References

American National Standard Institute (ANSI) A300 (Part 9) 2017. *Tree Risk Assessment*, Tree Care Industry Association, Inc. (TCIA), Manchester, NH.

American National Standard Institute (ANSI) A300 (Part 8) 2020. *Tree, Shrub, and Woody Plant Management – Standard Practices (Root Management)*, Tree Care Industry Association, Inc. (TCIA), Manchester, NH.

Black, Robert J. and Kathleen C. Ruppert. 1995. *Your Florida Landscape; A Complete Guide to Planting and Maintenance*. University of Florida.

Council of Tree and Landscape Appraisers. 2000. *Guide for Plant Appraisal, 9th Edition*. International Society of Arboriculture, Champaign, Illinois.

Costello, L.R. and K.S. Jones. 2003. *Reducing Infrastructure Damage by Tree Roots: A Compendium of Strategies*. Western Chapter of the International Society of Arboriculture (WCISA). Porterville, CA.

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Documentary Photographs:





EXHIBIT 2



Property Maintenance for Property Managers

Certified Repairs
4046 N Goldenrod Rd, #255,
Winter Park, FL 32792
Phone: 407-403-6500
Email: workorders@certifiedrepairs.com

Estimate

Estimate Date: 04/11/2025
Estimate No: DOC-49204
Work Order: WO#-32950
Customer #: 82624-1

Table with 2 columns: Bill To, Service To. Bill To: The Realty Medics, 10027 University Blvd, Orlando, FL, 32817. Service To: The Realty Medics, 164 Sweetgum Ln, Port Orange, FL, 32129.

Estimate

Work Order Description

Summary of Key Issues and Areas for Vendor Reference
1. Water Intrusion and Dampness: The assessment report indicates that the source of dampness in the unit is water intrusion from the outside, caused by standing water after rain. This water seeps into the unit, resulting in the dampness.
2. Tree and Patio Issue: A large tree at the entrance has caused the concrete patio to buckle and slant toward the unit, exacerbating the water intrusion problem. The tree is part of the HOA-maintained exterior, but the HOA has stated that the tree is the owner's responsibility.
3. Cracks and Gaps: The inspector has identified cracks in the bricks around the kitchen window and gaps on the patio, specifically on the right side of the kitchen sliding glass door. These may be contributing to water entering the unit.
4. Vendor Reference: A vendor may be needed to:
* Assess and address the patio slanting and standing water issue.
* Seal cracks around the kitchen window and patio.
* Provide a long-term solution for water drainage away from the unit.

Description of Work to be completed

Description of Work to be completed

Issue: Water pooling by the front door, and living room glass door. Moisture is getting in the unit.
Permanent solution: Remove the tree and the stump that is grooving in the front yard. Remove and redo the patio slab with a proper slope away from the unit. Not able to complete this work as it requires services of a tree removal company.
Long Lasting but NOT permanent solution: Cut out the 16 in of patio slab along the glass doors and install a drain pipe leading to the back and side yard of the property.
Install a water basin by the front door to accommodate water volume and connect it to the drain pipe under ground. Install furnace mount pool drain along the house to further assist in water diversion. Pour new concrete after installing the pipe.
Will require a dumpster to property dispose of all debris.
Labor and materials included. 3-4 days of work.

Work Order Break Down

Table with 6 columns: Category, Unit, Description, Qty/Hrs, Amount, Total Amount. Row 1: General Maintenance, Labor & Material, Seal the gaps around the kitchen window and the kitchen sliding door with siliconized caulking, 1.00, \$300.00, \$300.00. Row 2: General Maintenance, Labor & Material, Cut out the 16 in of patio slab along the glass doors and install a drain pipe leading to the back and side yard of the property. Install a water basin by the front door to accommodate water volume and connect it to the drain pipe under, 1.00, \$14,241.91, \$14,241.91.

ground. Install furnace mount pool drain along the house to further assist in water diversion. Pour new concrete after installing the pipe.

Total

\$14,541.91

A trip charge may be incurred if Estimate is declined

Photos



Flagler Mold Testing and Inspection

IAC2 Mold Inspection Report



164 Sweetgum Ln, Port Orange , FL 32129
Inspection prepared for: Ford
Date of Inspection: 2/17/2025

Inspector: Chris Licata
Palm Coast, FL 32164

Email: flaglermoldtesting@yahoo.com





Advise several living room and kitchen walls are 66%-99% wet in numerous areas. Recommend having dehumidifiers placed in unit until moisture intrusion can be controlled.

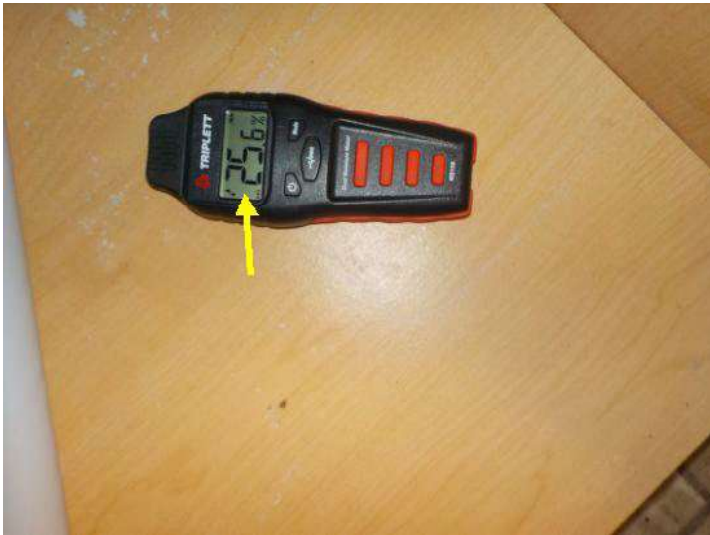


Advise several living room and kitchen walls are 66%-99% wet in numerous areas. Recommend having dehumidifiers placed in unit until moisture intrusion can be controlled.



Advise several living room and kitchen walls are 66%-99% wet in numerous areas. Recommend having dehumidifiers placed in unit until moisture intrusion can be controlled.





Advise cabinets 99% wet at bottoms and 25% wet on interior of most cabinets.



Advise wall behind stove 45-99% wet at time of assessment.

Recommend remove and repair if possible lower kitchen cabinets.



Advise wall behind stove 45-99% wet at time of assessment.

Advise wall behind stove 45-99% wet at time of assessment.

Moisture, Humidity and Temperature

1. Moisture Intrusion

NVEP VEP SAM NASA EXCL.
M

		X		
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Observations:

• There is evidence of moisture intrusion Our moisture measuring instruments reveal a 40-99% level of moisture in the drywall in numerous areas. It is recommended that a licensed Mold remediation contractor (one such as A Hold Of Mold Environmental) be called in to remove the affected drywall and evaluate any further damage. At this time the source of moisture from the window, siding, drainage issues, grading, should be addressed.



There is evidence of moisture intrusion Our moisture measuring instruments reveal a 40-99% level of moisture in the drywall in numerous areas. It is recommended that a licensed Mold remediation contractor (one such as A Hold Of Mold Environmental) be called in to remove the affected drywall and evaluate any further damage. At this time the source of moisture from the window, siding, drainage issues, grading, should be addressed.

There is evidence of moisture intrusion Our moisture measuring instruments reveal a 40-99% level of moisture in the drywall in numerous areas. It is recommended that a licensed Mold remediation contractor (one such as A Hold Of Mold Environmental) be called in to remove the affected drywall and evaluate any further damage. At this time the source of moisture from the window, siding, drainage issues, grading, should be addressed.

EXHIBIT 4

RESOLUTION NO. 20-46

A RESOLUTION OF THE CITY OF PORT ORANGE, VOLUSIA COUNTY, FLORIDA; ADOPTING MITIGATION TABLES FOR HISTORIC TREE REMOVAL ON RESIDENTIAL AND NONRESIDENTIAL PROPERTY; PROVIDING FOR CONFLICTING RESOLUTIONS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, Article II of Chapter 9 of the City of Port Orange Land Development Code authorizes adoption of mitigation tables for historic tree removal on residential and nonresidential property by resolution of the City Council of the City of Port Orange; and

WHEREAS, pursuant to this authority the City hereby adopts mitigation tables for historic tree removal on residential and nonresidential property by resolution; and

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Port Orange, Florida as follows:

SECTION 1. The City Council of the City of Port Orange hereby adopts the Mitigation Table for removal of Healthy Historic Trees, attached hereto as **Exhibit "A."**

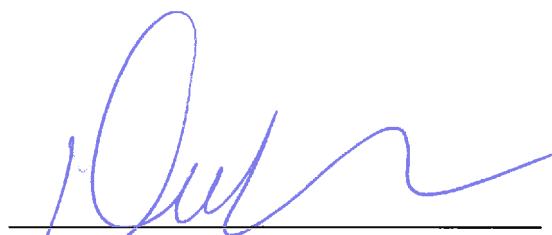
SECTION 2. The City Council of the City of Port Orange hereby adopts the Mitigation Table for removal of Diseased or Deteriorated Historic Trees, attached hereto as **Exhibit "B."**

SECTION 3. The City Council of the City of Port Orange hereby adopts the Mitigation Table for removal of Healthy Historic Trees Removed Without a Permit, attached hereto as **Exhibit "C."**


SECTION 4. The City Council of the City of Port Orange hereby adopts the Mitigation Table for removal of Diseased or Deteriorated Historic Trees Removed Without a Permit, attached hereto as **Exhibit "D."**

SECTION 5. All resolutions or parts of resolutions in conflict with the provisions of this resolution are hereby repealed to the extent of such conflict.

SECTION 6. This resolution shall become effective immediately upon adoption.


MAYOR DONALD O. BURNETTE

ATTEST:


Robin L. Fenwick, MMC, City Clerk



Adopted on the 15 day of September, 2020.

Reviewed and Approved: Shannon K. Balmer
Shannon K. Balmer, Assistant City Attorney

EXHIBIT A HEALTHY HISTORIC TREES**15% CROSS SECTIONAL AREA REPLACEMENT**

MITIGATION FOR HISTORIC TREES ON MULTI-FAMILY, COMMERCIAL, INDUSTRIAL OR INSTITUTIONAL LOTS

A	B	C	D	
SIZE OF TREE BEING REMOVED	15% CROSS SECTIONAL AREA IN SQUARE INCHES	# OF 4 1/2" CALIPER TREES REQUIRED FOR REPLACEMENT	TREE BANK CONTRIBUTION*	
36	152.68	10	B x \$27 =	\$ 4,122
37	161.28	10	B x \$27 =	\$ 4,355
38	170.12	11	B x \$27 =	\$ 4,593
39	179.19	11	B x \$27 =	\$ 4,838
40	188.50	12	B x \$27 =	\$ 5,089
41	198.04	12	B x \$27 =	\$ 5,347
42	207.82	13	B x \$27 =	\$ 5,611
43	217.83	14	B x \$27 =	\$ 5,881
44	228.08	14	B x \$27 =	\$ 6,158
45	238.57	15	B x \$27 =	\$ 6,441
46	249.29	16	B x \$27 =	\$ 6,731
47	260.24	16	B x \$27 =	\$ 7,027
48	271.43	17	B x \$27 =	\$ 7,329
49	282.86	18	B x \$27 =	\$ 7,637
50	294.53	19	B x \$27 =	\$ 7,952
51	306.42	19	B x \$27 =	\$ 8,273
52	318.56	20	B x \$27 =	\$ 8,601
53	330.93	21	B x \$27 =	\$ 8,935
54	343.53	22	B x \$27 =	\$ 9,275
55	356.38	22	B x \$27 =	\$ 9,622
56	369.45	23	B x \$27 =	\$ 9,975
57	382.76	24	B x \$27 =	\$ 10,335
58	396.31	25	B x \$27 =	\$ 10,700
59	410.10	26	B x \$27 =	\$ 11,073
60	424.12	27	B x \$27 =	\$ 11,451
61	438.37	28	B x \$27 =	\$ 11,836
62	452.86	28	B x \$27 =	\$ 12,227
63	467.59	29	B x \$27 =	\$ 12,625
64	482.55	30	B x \$27 =	\$ 13,029
65	497.75	31	B x \$27 =	\$ 13,439
66	513.18	32	B x \$27 =	\$ 13,856
67	528.85	33	B x \$27 =	\$ 14,279
68	544.75	34	B x \$27 =	\$ 14,708
69	560.89	35	B x \$27 =	\$ 15,144
70	577.27	36	B x \$27 =	\$ 15,586
71	593.88	37	B x \$27 =	\$ 16,035
72	610.73	38	B x \$27 =	\$ 16,490
73	627.81	39	B x \$27 =	\$ 16,951
74	645.13	41	B x \$27 =	\$ 17,418
75	662.68	42	B x \$27 =	\$ 17,892

* \$27 - ACCEPTED NATIONAL VALUE PER SQUARE INCH

EXHIBIT B DISEASED OR DETERIORATED HISTORIC TREES**5% CROSS SECTIONAL AREA REPLACEMENT**

MITIGATION FOR HISTORIC TREES ON MULTI-FAMILY, COMMERCIAL, INDUSTRIAL OR INSTITUTIONAL LOTS

A	B	C	D	
SIZE OF TREE BEING REMOVED	5% CROSS SECTIONAL AREA IN SQUARE INCHES	# OF 4 1/2" CALIPER TREES REQUIRED FOR REPLACEMENT	TREE BANK CONTRIBUTION*	
36	50.89	3	B x \$27 =	\$ 1,374
37	53.76	3	B x \$27 =	\$ 1,452
38	56.71	4	B x \$27 =	\$ 1,531
39	59.73	4	B x \$27 =	\$ 1,613
40	62.83	4	B x \$27 =	\$ 1,696
41	66.01	4	B x \$27 =	\$ 1,782
42	69.27	4	B x \$27 =	\$ 1,870
43	72.61	5	B x \$27 =	\$ 1,960
44	76.03	5	B x \$27 =	\$ 2,053
45	79.52	5	B x \$27 =	\$ 2,147
46	83.10	5	B x \$27 =	\$ 2,244
47	86.75	5	B x \$27 =	\$ 2,342
48	90.48	6	B x \$27 =	\$ 2,443
49	94.29	6	B x \$27 =	\$ 2,546
50	98.18	6	B x \$27 =	\$ 2,651
51	102.14	6	B x \$27 =	\$ 2,758
52	106.19	7	B x \$27 =	\$ 2,867
53	110.31	7	B x \$27 =	\$ 2,978
54	114.51	7	B x \$27 =	\$ 3,092
55	118.79	7	B x \$27 =	\$ 3,207
56	123.15	8	B x \$27 =	\$ 3,325
57	127.59	8	B x \$27 =	\$ 3,445
58	132.10	8	B x \$27 =	\$ 3,567
59	136.70	9	B x \$27 =	\$ 3,691
60	141.37	9	B x \$27 =	\$ 3,817
61	146.12	9	B x \$27 =	\$ 3,945
62	150.95	9	B x \$27 =	\$ 4,076
63	155.86	10	B x \$27 =	\$ 4,208
64	160.85	10	B x \$27 =	\$ 4,343
65	165.92	10	B x \$27 =	\$ 4,480
66	171.06	11	B x \$27 =	\$ 4,619
67	176.28	11	B x \$27 =	\$ 4,760
68	181.58	11	B x \$27 =	\$ 4,903
69	186.96	12	B x \$27 =	\$ 5,048
70	192.42	12	B x \$27 =	\$ 5,195
71	197.96	12	B x \$27 =	\$ 5,345
72	203.58	13	B x \$27 =	\$ 5,497
73	209.27	13	B x \$27 =	\$ 5,650
74	215.04	14	B x \$27 =	\$ 5,806
75	220.89	14	B x \$27 =	\$ 5,964

* \$27 - ACCEPTED NATIONAL VALUE PER SQUARE INCH

**EXHIBIT C HEALTHY HISTORIC TREES
REMOVED WITHOUT A PERMIT
MITIGATION FOR HISTORIC TREES ON SINGLE AND TWO-FAMILY LOTS**

A	B	C	
SIZE OF TREE BEING REMOVED	15% CROSS SECTIONAL AREA IN SQUARE INCHES	TREE BANK CONTRIBUTION*	
36	152.68	B x \$27 =	\$ 4,122
37	161.28	B x \$27 =	\$ 4,355
38	170.12	B x \$27 =	\$ 4,593
39	179.19	B x \$27 =	\$ 4,838
40	188.50	B x \$27 =	\$ 5,089
41	198.04	B x \$27 =	\$ 5,347
42	207.82	B x \$27 =	\$ 5,611
43	217.83	B x \$27 =	\$ 5,881
44	228.08	B x \$27 =	\$ 6,158
45	238.57	B x \$27 =	\$ 6,441
46	249.29	B x \$27 =	\$ 6,731
47	260.24	B x \$27 =	\$ 7,027
48	271.43	B x \$27 =	\$ 7,329
49	282.86	B x \$27 =	\$ 7,637
50	294.53	B x \$27 =	\$ 7,952
51	306.42	B x \$27 =	\$ 8,273
52	318.56	B x \$27 =	\$ 8,601
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63	467.59	B x \$27 =	\$ 12,625
64	482.55	B x \$27 =	\$ 13,029
65	497.75	B x \$27 =	\$ 13,439
66	513.18	B x \$27 =	\$ 13,856
67	528.85	B x \$27 =	\$ 14,279
68	544.75	B x \$27 =	\$ 14,708
69	560.89	B x \$27 =	\$ 15,144
70	577.27	B x \$27 =	\$ 15,586
71	593.88	B x \$27 =	\$ 16,035
72	610.73	B x \$27 =	\$ 16,490
73	627.81	B x \$27 =	\$ 16,951
74	645.13	B x \$27 =	\$ 17,418
75	662.68	B x \$27 =	\$ 17,892

**Replacement tree schedule will follow the existing LDC requirements based on the size of the lot (1 shade tree/2,500

* \$27 - ACCEPTED NATIONAL VALUE PER SQUARE INCH

**EXHIBIT D DISEASED OR DETERIORATED HISTORIC TREES
REMOVED WITHOUT A PERMIT
MITIGATION FOR HISTORIC TREES ON SINGLE AND TWO-FAMILY LOTS**

A	B	D	
SIZE OF TREE BEING REMOVED	5% CROSS SECTIONAL AREA IN SQUARE INCHES	TREE BANK CONTRIBUTION*	
36	50.89	B x \$27 =	\$ 1,374
37	53.76	B x \$27 =	\$ 1,452
38	56.71	B x \$27 =	\$ 1,531
39	59.73	B x \$27 =	\$ 1,613
40	62.83	B x \$27 =	\$ 1,696
41	66.01	B x \$27 =	\$ 1,782
42	69.27	B x \$27 =	\$ 1,870
43	72.61	B x \$27 =	\$ 1,960
44	76.03	B x \$27 =	\$ 2,053
45	79.52	B x \$27 =	\$ 2,147
46	83.10	B x \$27 =	\$ 2,244
47	86.75	B x \$27 =	\$ 2,342
48	90.48	B x \$27 =	\$ 2,443
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56	123.15	B x \$27 =	\$ 3,325
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72	203.58	B x \$27 =	\$ 5,497
73	209.27	B x \$27 =	\$ 5,650
74	215.04	B x \$27 =	\$ 5,806
75	220.89	B x \$27 =	\$ 5,964

**Replacement tree schedule will follow the existing LDC requirements based on the size of the lot (1 shade tree/2,500

* \$27 - ACCEPTED NATIONAL VALUE PER SQUARE INCH

February 18, 2026

Re: Mitigation Fee Waiver Request – 164 Sweetgum Lane

Dear Members of the Environmental Advisory Board,

I respectfully submit this request for a full waiver of the mitigation fee associated with the removal of the historic Live Oak tree located near the front door of my townhouse residential property at 164 Sweetgum Ln, Port Orange, FL 32129.

As detailed in the staff report and supporting exhibits, the tree's root system has displaced the patio slab and altered the surrounding grade, redirecting stormwater toward my residence. This has resulted in repeated and documented water intrusion into the home during heavy or extended rain events. Additionally, the tree's canopy overhang has contributed to roof failure requiring roof replacement.

The financial hardship resulting from these conditions has already been substantial and continues to increase. Costs already incurred or pending include approximately \$10,000 for roof replacement; approximately \$10,000 in interior ceiling sheetrock and flooring replacement due to water intrusion; tree removal estimates of \$10,000 or more; and anticipated costs to remove and replace the patio slab and properly regrade the property to restore drainage away from the structure.

Collectively, these expenses exceed \$30,000 before the patio reconstruction costs are even started, representing a significant and ongoing financial burden. Removal of this tree is not elective — it is necessary to prevent continued property damage and to allow permanent corrective repairs to proceed.

Due to the configuration of this quadplex and limited lot size, there is no reasonable space available to install replacement trees for mitigation. Therefore, the mitigation fee represents the only remaining mitigation mechanism, and its application under these circumstances would create a disproportionate financial hardship.

Considering the documented damage, the arborist and inspector's reports, the absence of reasonable alternatives, and the substantial financial impact already incurred, I request that the Environmental Advisory Board grant a full waiver of the mitigation fee associated with this removal.

Thank you for your time, consideration, and service to the community. I respectfully ask for your favorable consideration of this request.

Sincerely,

Christopher Ford
164 Sweetgum Ln
Port Orange, FL 32129



CITY COUNCIL AGENDA ITEM

COUNCIL MEETING DATE 3/3/2026

SUBJECT: (I21) Removal of a Historic Live Oak Tree at 5952 Riverside Drive

DEPARTMENT: Community Development

GOAL: 3 - Quality of Life

RECOMMENDED MOTION: Move to approve the removal of a 42-inch D.B.H. (diameter at breast height) historic Live Oak tree located within the Riverside Drive right-of-way directly in front of 5952 Riverside Drive and mitigation payment of \$2,036.34 into the tree bank; authorize the City Manager and City Attorney's Office to prepare and finalize a License Agreement with the property owner of 5952 Riverside Drive to allow the property owner's tree removal contractor to remove the tree within the City right-of-way, subject to the terms and conditions contained therein; and authorize the City Manager to execute said agreement.

SUMMARY: The property owners, Ben and Kaitlin Walker, of 5952 Riverside Drive, request approval to remove a 42-inch DBH (diameter at breast height) historic Live Oak tree located within the Riverside Drive right-of-way in front of their property. Removal of the tree from the right-of-way requires City Council approval. The subject property is on the west side of Riverside Drive, south of Main Street, within the Harbor Oaks subdivision, and was purchased by the current owners in late 2025. The existing single-family residence on the site is in poor condition, and the owners intend to demolish it and construct a new single-family home (see the property owners' letter of request).



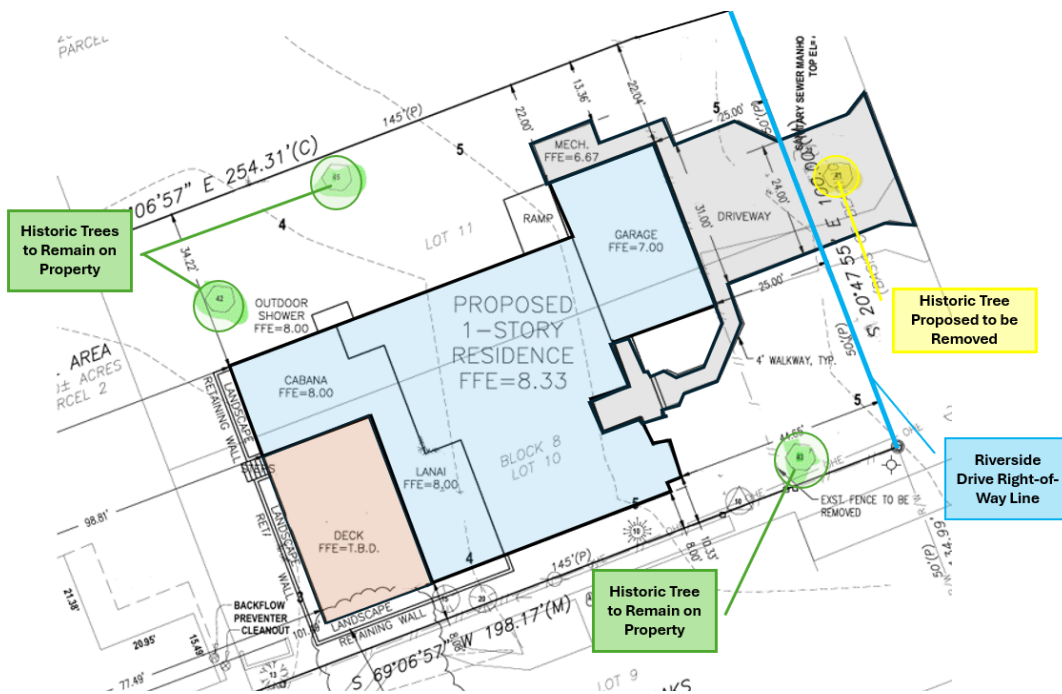
Location map of 5952 Riverside Drive

According to the City's Land Development Code (LDC), a Live Oak tree with a DBH of 36 inches or greater is classified as historic. There are three historic Live Oak trees on the subject property: a 43-inch DBH tree at the southeast corner, and 42-inch and 45-inch DBH trees along the north property line. Additionally, one historic Live Oak tree is located within the City's Riverside Drive right-of-way in front of 5952 Riverside Drive.

During the design phase of the proposed residence at 5952 Riverside Drive, the property owners and their contractor evaluated multiple site layout configurations to comply with all applicable building setback requirements while maintaining appropriate separation between the proposed residence, driveway improvements, and the existing historic trees.

After evaluating several design alternatives, the owners and contractor determined that the proposed home could be sited to preserve the three historic Live Oaks located on the subject property. However, the tree within the Riverside Drive right-of-way cannot be accommodated without creating conflicts with required setbacks or driveway improvements impacting critical root zones of this tree.

The property owners and their contractor considered multiple building configurations to preserve all historic trees while complying with setback requirements. Shifting the home further north or west could adversely affect the two healthy historic Live Oaks on the northern portion of the property, while relocating or reorienting the home to the south could negatively impact the historic Live Oak on the southern portion of the lot. The graphic below identifies the three historic Live Oak trees (green highlight) to remain, and the one historic Live Oak tree (yellow highlight) proposed to be removed.



A graphic that shows the location of the proposed home and driveway, 3 historic oak trees to remain, and 1 historic oak tree proposed to be removed.

As a result, the owners are requesting approval to remove the historic Live Oak tree within the Riverside Drive right-of-way to construct a new residence that complies with

all applicable setback requirements while preserving the three historic Live Oaks on the subject property. Based on the information provided, relocating or reorienting the proposed residence would result in encroachment into the critical root zones of the remaining historic Live Oaks.

Prior to submitting the request to remove the tree from the right-of-way, the property owners retained a licensed arborist to evaluate the tree and prepare an arborist report. According to the report, the tree has a pronounced lean toward Riverside Drive and adjacent overhead power lines. The report also documents soil displacement and ground heaving at the base of the tree, conditions consistent with structural imbalance and instability. Additionally, the arborist notes that, in the event of failure, the tree would likely fall into Riverside Drive, potentially obstructing the roadway.



Pictures of the tree in the Riverside Drive right-of-way leaning toward Riverside Drive and Powerlines

Riverside Drive south of the subject property terminates in a dead-end configuration; therefore, any obstruction could restrict ingress and egress for 14 properties located south of the subject property (See graphic below). Furthermore, due to the tree's proximity to overhead utilities, failure could damage electrical infrastructure and cause service interruptions. Evidence of repeated canopy trimming by Florida Power & Light (FPL) is visible, indicating ongoing conflicts between the tree canopy and overhead utility lines. While the removal is requested to facilitate the construction of a home, it could also eliminate a potential hazard within the city right-of-way. If the removal of the historic tree is approved by the City Council, the property owners and their tree removal contractor will need to enter into a Temporary License Agreement with the City to allow the work to be done within the City right-of-way.



A graphic that shows the 14 properties located south of the subject property, where any obstruction could restrict ingress and egress for 14 properties.

According to the Land Development Code, mitigation is required to remove a 42-inch DBH Live Oak tree under the current Single-Family Lot tree mitigation formula; the mitigation payment for this tree is \$2,036.34

PRESENTER: Tim Burman

ATTACHMENTS:

1.	5952 Riverside Dr Arborist Report	5952 Riverside Dr Arborist Report.pdf
2.	Walker - City Council Letter	Walker - City Council Letter.docx

Tim Burman
 Tim Burman
 Matthew Jones
 Wayne Clark

Created/Initiated - 02/16/2026
 Approved - 02/17/2026
 Approved - 02/24/2026
 Final Approval - 02/25/2026

Arbor Report
December 9, 2025

Benjamin and Kaitlin Walker
5952 Riverside Dr.
Port Orange, FL

Re: Tree Health and Risk Assessment for one (1) live oak (*Quercus virginiana*).

Scope:

Services were retained to assess the health and risk for one (1) tree located at 5952 Riverside Dr., Port Orange, FL. (Figure 1).

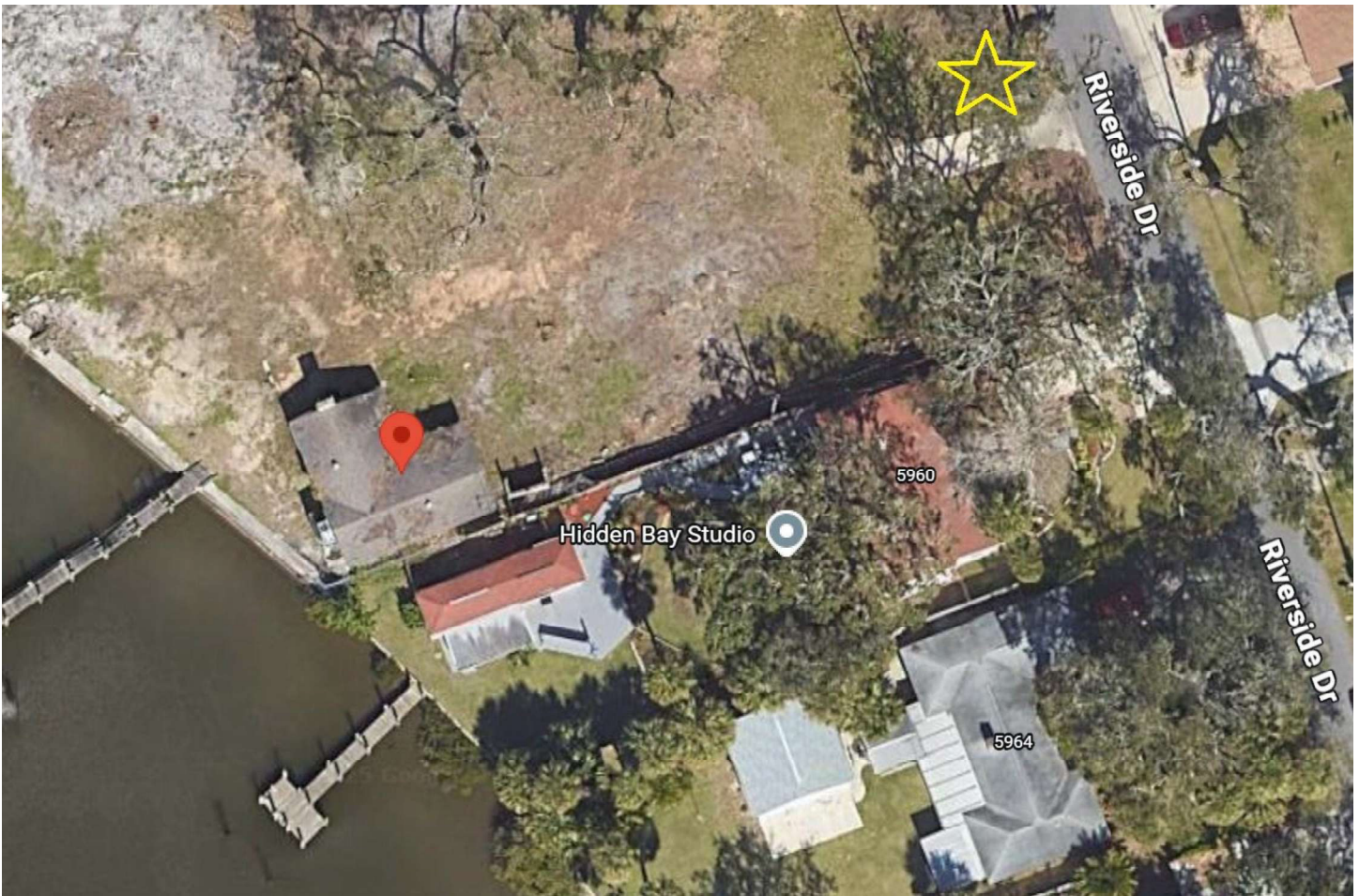


Figure 1. Aerial view and tree location.

This tree was identified to species and visually inspected using a **Level 2, Tree Risk Assessment (Ground Based Visual Inspection)** as defined by the **International Society of Arboriculture (ISA)**. A **Level 2, Tree Risk Assessment** type of evaluation includes an on-site, 360-degree view of the tree from the ground to inspect the trunk, root crown and above-ground roots. This type of assessment looks for visual signs of decay, pests, disease and structural defects.

This tree was measured for Diameter at Breast Height (DBH) using a standard forestry DBH tape or field calipers. Tree height was estimated using a clinometer and / or tangent height gauge. **Live Crown Ratio (LCR)** was estimated using aerial imagery, ground observation and / or a convex spherical densiometer. LCR is a

useful measurement to indicate tree vigor using a ratio of crown length to total tree height or the percentage of a tree's total height that has foliage.

Risk and liability determinations include location to potential targets such as building structures, automobiles, streets, sidewalks, and nearby utilities. The **Level 2 Inspection** is used to help determine three main categories of risk: **Likelihood of Failure** (Imminent, Probable, Possible, and Improbable), **Likelihood of Impact** (High, Medium, Low, Very Low), and **Consequences of Failure** (Severe, Significant, Minor, Negligible). Together, these three risk categories can be used to help the property owners in making decisions for pruning and / or removal.

Observations / Discussion:

This tree is approximately 35' tall with a DBH of 39" and a LCR of around 50%. This tree grows adjacent to the driveway and street and is heaved over at about 30 degrees, leaning towards the street. The main stem has lots of epicormic sprouts and the root collar has excessive root sprouting; both are related to the heaving. The tree has been subjected to regular harsh pruning to clear the overhead electrical lines. There is a large cavity at the base of the tree. This tree is a Historic Tree as defined by the City of Port Orange code:

Historic tree. Any Live Oak (*Quercus virginiana*) or Bald Cypress (*Taxodium distichum*) 36 inches diameter at breast height (DBH) or greater or any other tree which is 36 inches DBH or greater and is determined by the city council to be of such unique and intrinsic value to the general public because of its size, age, historic association or ecological value to justify this classification. This term shall also include any tree in the city selected and designated as a Florida State Champion, United States Champion, or World Champion by the American Forestry Association.

The homeowner wishes to remove this tree to eliminate the risk of it failing and impacting the roadway, driveway or overhead electrical lines during a tropical storm or high wind event and seeks a variance or tree removal permit to remove this tree.

Heaving is the result of a tree being pushed by extreme forces such as wind or by heavy equipment. When the soil becomes over-saturated during heavy rains or tropical storm events, tree roots lose their holding capacity. The root mat and soil around the main stem, opposite of the heaving angle, will have an elevated appearance or is completely separated out of the ground. **Windthrow** are trees that have been completely uprooted.

Epicormic sprouts are also called "suckers" or "water sprouts" and emerge along the trunk and branches of trees. These epicormic sprouts may appear on parts of a tree that are newly exposed to sunlight from land clearing, heading cuts or root stress. In urban areas, these sprouts are often a symptom of stress in a tree. This stress is usually from an impact to the tree's root system from soil compaction, heavy equipment operation and the high maintenance of turfgrass. Maintaining turfgrass includes the use of high nitrogen fertilizers, pre-emergent herbicides, and fungicides and over a long period can cause tree degradation. Trees that have suffered storm related damage or that have been overly pruned and thinned will also grow epicormic sprouts to compensate for the loss of leaf surface.

Root sprouts or suckers produced by trees are an indication of stress or wounding to the tree. Several things can cause this type of stress including excessive mulching on the root crown, landscape fabric covering the root crown and holding moisture, heaving, mechanical damage from lawn equipment or construction activities, herbicide damage and senescence. Trees growing adjacent to impervious surfaces such as sidewalks, foundations, and asphalt will often have a raised root crown and often produce excessive root sprouting due to limiting amount of available root space.

Any tree can fail under extreme weather events such as hurricanes and tornadoes. The following risk categories are standardized ratings that follow the **International Society of Arboriculture, Tree Risk Assessment Guidelines**. These ratings are based on available targets in which the tree could impact if it were to fail. The **Likelihood of Failure** rating in this report is for a 2-year time frame from the date of inspection.

Conclusion / Risk Ratings:

The categories of risk for this tree:

Likelihood of Failure – Possible

Likelihood of Impact – Medium

Consequences of Failure – Significant

Potential Targets – driveway, street, overhead electrical lines

Overall Risk Rating – Moderate for driveway, street, overhead electrical lines

Tree Risk Assessment Evaluation Matrices and Definitions provided by the International Society of Arboriculture, Tree Risk Assessment Qualification Training:

<i>Matrix 1 . Likelihood Matrix.</i>				
Likelihood of Failure	Likelihood of Impact			
	Very Low	Low	Medium	High
Imminent	Unlikely	Somewhat Likely	Likely	Very Likely
Probable	Unlikely	Unlikely	Somewhat Likely	Likely
Possible	Unlikely	Unlikely	Unlikely	Somewhat Likely
Improbable	Unlikely	Unlikely	Unlikely	Unlikely

<i>Matrix 2 . Risk Rating Matrix.</i>				
Likelihood of Failure & Impact	Consequences of Failure			
	Negligible	Minor	Significant	Severe
Very Likely	Low	Moderate	High	Extreme
Likely	Low	Moderate	High	High
Somewhat Likely	Low	Low	Moderate	Moderate
Unlikely	Low	Low	Low	Low

Likelihood of Failure	Likelihood of Impact	Consequences of Failure
Imminent: Failure has started or is most likely to occur in the near future, even if there is no significant wind or increased load.	High: The failed tree or tree part is likely to impact the target.	Severe: Serious personal injury or death, high-value property damage, or major disruption of important activities.
Probable: Failure may be expected under normal weather conditions.	Medium: The failed tree or tree part could impact the target but is not expected to do so.	Significant: Substantial personal injury, moderate to high-value property damage, or considerable disruption of activities.
Possible: Failure may be expected in extreme weather conditions, but it is unlikely during normal weather	Low: There is a slight chance that the failed tree or tree part will impact the target.	Minor: Minor personal injury, low to moderate - value property damage, or small disruption of activities.
Improbable: The tree or tree part is not likely to fail during normal weather conditions and may not fail in extreme weather conditions.	Very Low: The chance of the failed tree or tree part impacting the specified target is remote.	Negligible: No personal injury, low - value property damage, or disruptions that can be replaced or repaired.

Risk Tolerance

Risk tolerance is the amount of risk you are willing to accept. Different people have varying amounts of risk they will tolerate. You will have to decide your own risk tolerance and decide on a course of action for this tree.

Risk Mitigation Options

There are a few options that can be considered for mitigation to lower your risk for this tree.

1. Prune to reduce the length of lateral branches and tree height by 30%. Reducing the height and length of lateral branches that cover targets could reduce the risk from **Moderate** to **Low**.
2. Do nothing and continue to monitor the tree with regular inspections.
3. Remove the tree. This would eliminate all risk.

SINCERELY,



Ray Jarrett
Biologist / Arborist
ISA Certified Arborist FL-5343A (Nov 2005)
ISA Tree Risk Assessment Qualified (TRAQ)



Environmental and Urban Tree Consulting
Ray Jarrett
Biologist
ISA Certified Arborist #FL-5343
ISA Tree Risk Assessment Qualified



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- Fertilizing and disease management
- Tree surveys
- Tree health assessments / arbor reports
- Tree health recovery plans
- Tree protection plans for construction
- DEP Professional Mangrove Trimmer (PMT)
- Land Management- Defensible Space & Rx Fire

TNC, UF/IFAS Certified Land Manager
Prescribed Burn Manager #2019-4937
ISA Certified Arborist #FL-5343
ISA Tree Risk Assessment Qualified
Certified Landscape Inspector (LIAF)
Certified Stormwater Inspector #38419 (FDEP)
Limited Commercial Urban Fertilizer Applicator License

ASSUMPTIONS, LIMITING CONDITIONS and DISCLAIMER

My inspection was a ground based visual inspection that sometimes includes a sounding test with a mallet to detect decay. The inspection was limited to defects that can be seen while standing on the ground. There may be defects below ground or in the canopy that were not visible from this perspective. These hidden defects may result in the failure of branches, trunks, or roots. No other trees on this property were inspected other than those specifically addressed in this report. Trees and plants are living things and are subject to an array of potential health problems, abiotic factors and unpredictable weather that can cause healthy trees and plants to fail. Information provided in this report is for consideration; and is based on my professional experience, formal education, and methodologies of the International Society of Arboriculture (ISA). Ultimately the client must make their own judgment and decisions but may consider these recommendations.

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Documentary Photographs:



February 6, 2026

Dear members of City Council,

I would first like to introduce myself. My name is Ben Walker; I am originally from south Florida and moved to South Daytona in 2006. I moved to South Daytona after graduating high school and I enrolled in DBCC to begin taking classes for Business Administration, EMT, Paramedic, and Firefighter. I originally had every intention to move back to south Florida once I finished school, however while attending school I fell in love with the area. During school EMT and Paramedic school you do clinical hours with local fire departments. Of all the departments I rode with Port Orange Fire Department stood out and was quickly the front runner of where I would like to serve as a Fireman. Fast forward to 2012, I received an offer to become a Port Orange Firefighter and currently am a Lieutenant with the department. I have the best job in the world and work alongside the best firefighters.

I married my wife in 2017 and in 2020 we welcomed our first son quickly followed by our second son in 2021. I have been blessed with a beautiful family and a wonderful career. As our boys grow, schooling came to the forefront of our thoughts and where we want to raise our family. Again, Port Orange was the front runner. The dream was and is to move to Port Orange. A big factor is the schooling, community, parks and recreation, and being able to live in the city I serve.

We still live in the home I purchased in South Daytona back in 2006. At the end of 2025, we took a leap of faith and with the help of family were able to purchase a beautiful piece of land at 5952 Riverside Dr in Port Orange and began working to design our dream and forever home. The land has a beautiful view of Rose Bay and has 4 large historical oaks on the property. When designing our home we were very considerate of the trees and our home location.

In doing so we noticed one of the historical oaks did not appear to be as healthy as the others. This tree is in front of our property and in the right of way on Riverside Dr. It is heavily leaning towards the road and the powerlines with a large portion of the ground surrounding the tree being lifted due to the excessive leaning of the tree. In addition to this, there is a large hole at the base of the tree that shows some rotting. These factors have us worried about several things if the tree were to fall.

1. When the tree falls it will hit the powerlines across the street and us as well as other residents will lose power. (You can see where FPL has repeatedly cut the tree away from the powerlines)
2. When the tree falls it will block the road and leave us as well as all other residents who live south of us unable to exit Riverside Dr. 5952 Riverside Dr is south of Main Street and there is no outlet.
3. The city water and sewer lines also run underneath this tree and would be affected by this tree falling.

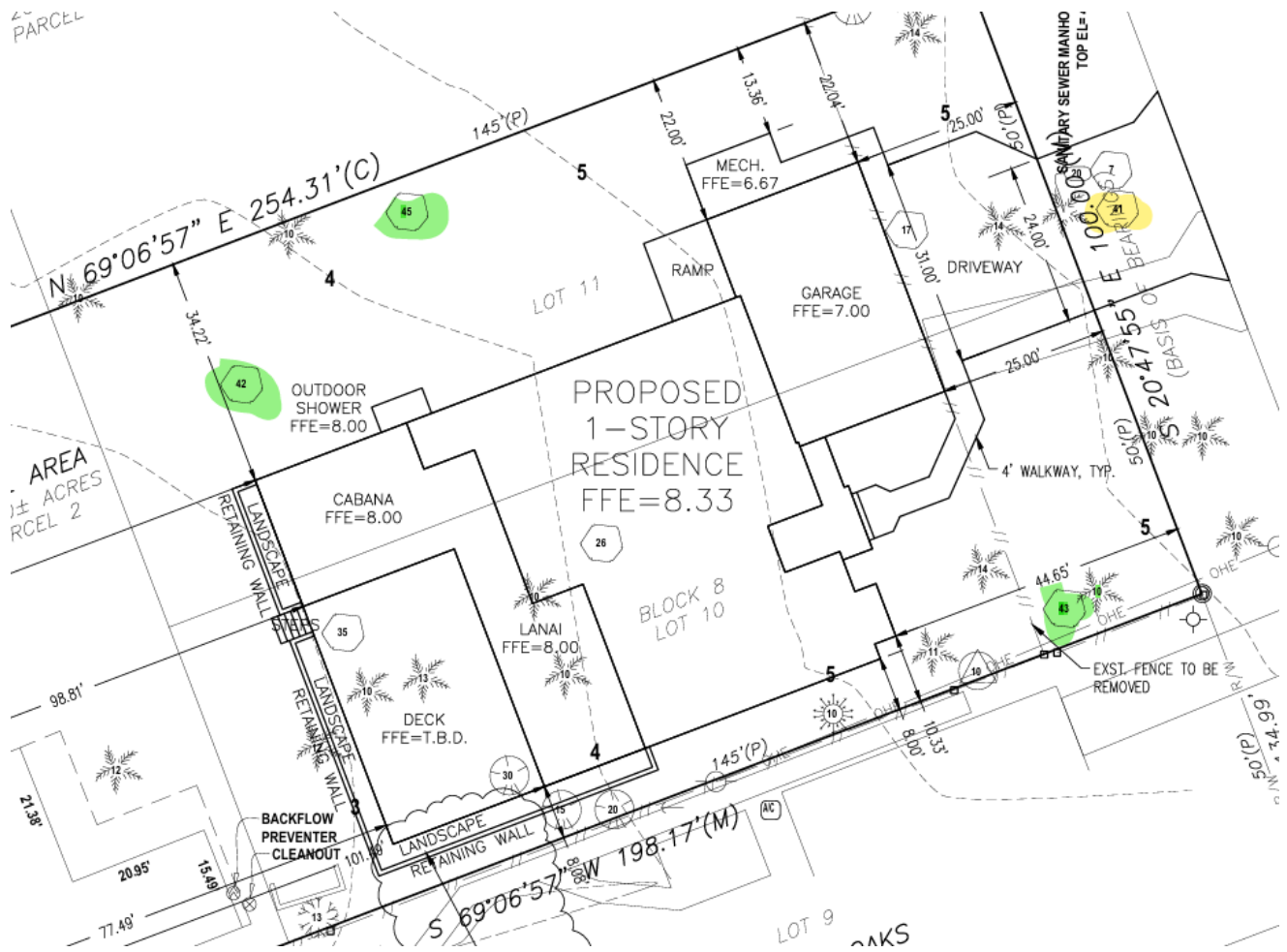
Because of these concerns we had an arborist come out and give us a report on the tree and his recommendation to “remove all risk” would be to remove the tree. When we were designing our home, we took all these factors into account. We positioned our home on the on the property and were able to save 3 of the 4 historical oaks. The lone historical oak that fell into our plot plan was the tree described above. If our home is shifted north, we will impact two healthy historical oaks, if the house plan is flipped and we moved south we will impact 1 healthy historical oak. We have worked with several members from Community Development Department and City Engineering. They understand and share our concerns. They agree it is in the best interest to be proactive and to have the tree removed to avoid the significant impact that will occur when the tree falls.

Council, we ask for your approval to remove 1 unhealthy historical oak from our property at 5952 Riverside Dr. In doing so you are helping remove the high possibility of a hazard likely to occur in the upcoming hurricane season. I have worked every hurricane detail at the Fire Department since 2012 and have seen firsthand the damage caused by severe water, wind, and down trees. Please help my family build our forever home and keep us and the other residents safe. I look forward to raising my boys within the city I love and am eager to finally become a resident of Port Orange.

Thank you for your consideration

Ben & Kaitlin Walker





Green are historical oaks saved

Yellow is the historical oak requested to be removed

Healthy Trees

