

*Wellness Ridge
Community Development District*

Agenda

July 23, 2025

AGENDA

Wellness Ridge

Community Development District

219 E. Livingston Street, Orlando, Florida 32801

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

July 16, 2025

Board of Supervisors
Wellness Ridge Community
Development District

Dear Board Members:

The meeting of the Board of Supervisors of the Wellness Ridge Community Development District will be held **Wednesday, July 23, 2025 at 10:30 a.m. at the Cooper Memorial Library, 2525 Oakley Seaver Drive, Clermont, Florida.** Following is the advance agenda for the regular meeting:

1. Roll Call
2. Public Comment Period
3. Approval of Minutes of the June 25, 2025 Meeting
4. Review and Acceptance of Fiscal Year 2024 Audit Report
5. Financing Matters
 - A. Consideration of Supplemental Engineer's Report
 - B. Consideration of Master Assessment Methodology Report for the 2025 Assessment Area
 - C. Consideration of Resolution 2025-08 Declaring Special Assessments
 - D. Consideration of Resolution 2025-09 Setting a Public Hearing for Special Assessments
6. Ratification of Series 2024 Requisitions #5 - #6
7. Staff Reports
 - A. Attorney
 - B. Engineer
 - i. Discussion of Pending Plat Conveyances
 - ii. Status of Permit Transfers
 - iii. Status of Construction Funds & Requisitions
 - C. District Manager's Report
 - i. Approval of Check Register
 - ii. Balance Sheet and Income Statement
 - D. Field Manager's Report
 - i. Update on Status of Irrigation System
8. Other Business
9. Supervisor's Requests
10. Adjournment

The balance of the agenda will be discussed at the meeting. In the meantime, if you should have any questions, please contact me.

Sincerely,

George S. Flint

George S. Flint
District Manager

Cc: Jan Carpenter, District Counsel
John Prowell, District Engineer

Enclosures

MINUTES

MINUTES OF MEETING
WELLNESS RIDGE
COMMUNITY DEVELOPMENT DISTRICT

The regular meeting of the Board of Supervisors of the Wellness Ridge Community Development District was held Wednesday, June 25, 2025 at 10:39 a.m. at the Cooper Memorial Library, 2525 Oakley Seaver Drive, Clermont, Florida.

Present and constituting a quorum were:

Adam Morgan	Chairman
Brent Kewley	Assistant Secretary
Christopher Forbes	Assistant Secretary

Also present were:

Monica Virgen	District Manager
Jay Lazarovich	District Counsel
John Prowell <i>by phone</i>	District Engineer
Alan Scheerer	Field Manager
Robert Szozda	Field Manager
Lisa Krivan <i>by phone</i>	Lennar Homes

FIRST ORDER OF BUSINESS

Roll Call

Ms. Virgen called the meeting to order at 10:39 a.m. and called the roll.

SECOND ORDER OF BUSINESS

Public Comment

There being no comments, the next item followed.

THIRD ORDER OF BUSINESS

Approval of Minutes of the May 28, 2025 Meeting

On MOTION by Mr. Morgan seconded by Mr. Kewley with all in favor the Minutes of the May 28, 2025 Meeting were approved as presented.
--

FOURTH ORDER OF BUSINESS

Ratification of Series 2024 Requisition #5

Ms. Virgen presented Series 2024 Requisition #5 and asked for any questions on the requisition.

On MOTION by Mr. Morgan seconded by Mr. Kewley with all in favor Requisition #5 from the Series 2024 Bonds was ratified.

FIFTH ORDER OF BUSINESS**Review and Acceptance of Fiscal Year 2024 Audit Report**

Ms. Virgen stated that the report to management shows that there are no findings or recommendations and that the District's financial records are in compliance with the auditor general of the State of Florida. This is a clean audit.

On MOTION by Mr. Morgan seconded by Mr. Forbes with all in favor Accepting the Fiscal Year 2024 Audit was approved.

SIXTH ORDER OF BUSINESS**Staff Reports****A. Attorney**

Mr. Lazarovich stated he is still pushing the interlocal. He followed up with the new county attorney and she said she would have a response this week. He noted he hasn't heard back from the city, they said they would expect some comments and he will keep pushing them.

He stated that regarding the expansion he will look at the legal description and he is waiting on the exhibits from the Engineer as well and he will follow-up on that.

Mr. Lazarovich stated at the next meeting he will bring back some assessment resolutions to start the next bond series. He noted that they put together a license agreement for the HOA but he hasn't seen an executed copy.

Ms. Krivan stated that she signed it and sent it to Stacie Vanderbilt on the 9th.

B. Engineer

Mr. Prowell stated we should have those exhibits wrapped up with week.

i. Discussion of Pending Plat Conveyances**ii. Status of Permit Transfers****iii. Status of Construction Funds & Requisitions**

Mr. Prowell stated that last month we talked about the permit transfer and pond transfers to the CDD. We submitted all that paperwork to the Water Management District for Phase 1A and B, Wellness Way and just to the north for Phases 2 and 3 and the amenity area. All the certification and transfer to operation and maintenance to the CDD has been submitted and by the next meeting we will have those approved.

Mr. Morgan stated that he has noticed in some of our other communities when we are transferring permits from the ownership to the CDD or HOA the Water Management Districts are now sending out inspectors before they approve the transfer. Have you seen that?

Mr. Prowell stated yes, we are seeing some comments. The one on the south they wanted to see the conservation signs were installed so we went out and took pictures of that and sent it in. It does prompt action on them if they have the staff available, they usually try to get on site.

Mr. Forbes stated Zach is riding around with Mark Kirkland and will go up there this week and take notes and we will look at them and if there are any items that need to be touched up we will discuss it with Alan.

C. District Manager's Report

i. Approval of Check Register

Mr. Flint presented the check register from May 17, 2025 through June 16, 2025 in the amount of \$37,177.62.

On MOTION by Mr. Morgan seconded by Mr. Kewley with all in favor the Check Register was approved.

ii. Balance Sheet and Income Statement

A copy of the financials was included in the agenda package. No Board action was required.

D. Field Manager's Report

i. Update on Status of Irrigation System

Mr. Scheerer stated regarding the site conditions, I think everything is looking good. There is some irrigation damage in CDD common areas caused by the contractor doing the curbs in Phase 1A. I pointed some things out to Mark when we met last week when they were excavating some of the curbs. It looks like they repoured it but there are some spray heads that are laying off to the side and not vertical. When they are done, we will do an audit of that.

Mr. Scheerer stated we are keeping an eye on the improvements in Phase 2 especially the new playground park area. When that gets completed, we will do a similar walk and turnover and make sure that I have all the SOV's associated with that so we can get insured.

Mr. Szozda noted that yesterday we met with Troy Mitchell to understand what the path forward is. Mark's original date for trying to transfer was Friday the 27th. Failed electrical inspection and therefore we don't know when Seco will be out.

The rest of the cleanup type work we are doing to get the system turned over we have a meeting tomorrow and we will pull together those kinds of details.

SEVENTH ORDER OF BUSINESS Other Business

There being no comments, the next item followed.

EIGHTH ORDER OF BUSINESS Supervisor's Requests

There being no comments, the next item followed.

NINTH ORDER OF BUSINESS Adjournment

On MOTION by Mr. Morgan seconded by Mr. Kewley with all in favor the meeting adjourned at 10:42 a.m.
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Secretary/Assistant Secretary

Chairman/Vice Chairman

SECTION IV

**WELLNESS RIDGE
COMMUNITY DEVELOPMENT DISTRICT
CITY OF CLERMONT, FLORIDA
FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED
SEPTEMBER 30, 2024**

**WELLNESS RIDGE COMMUNITY DEVELOPMENT DISTRICT
CITY OF CLERMONT, FLORIDA**

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Grau & Associates

CERTIFIED PUBLIC ACCOUNTANTS

1001 W. Yamato Road • Suite 301
Boca Raton, Florida 33431
(561) 994-9299 • (800) 299-4728
Fax (561) 994-5823
www.graucpa.com

INDEPENDENT AUDITOR'S REPORT

To the Board of Supervisors
Wellness Ridge Community Development District
City of Clermont, Florida

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities and each major fund of Wellness Ridge Community Development District, City of Clermont, Florida ("District") as of and for the fiscal year ended September 30, 2024, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the District as of September 30, 2024, and the respective changes in financial position thereof for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the District and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

The District's management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America; and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control–related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information Included in the Financial Report

Management is responsible for the other information included in the financial report. The other information comprises the information for compliance with FL Statute 218.39 (3) (c) but does not include the financial statements and our auditor's report thereon. Our opinions on the financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated June 9, 2025, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

June 9, 2025

MANAGEMENT'S DISCUSSION AND ANALYSIS

Our discussion and analysis of Wellness Ridge Community Development District, City of Clermont, Florida ("District") provides a narrative overview of the District's financial activities for the fiscal year ended September 30, 2024. Please read it in conjunction with the District's Independent Auditor's Report, basic financial statements, accompanying notes and supplementary information to the basic financial statements.

FINANCIAL HIGHLIGHTS

- The assets of the District exceeded its liabilities at the close of the most recent fiscal year resulting in a net position balance of \$71,430.
- The change in the District's total net position in comparison with the prior fiscal year was \$361,831, an increase. The key components of the District's net position and change in net position are reflected in the table in the government-wide financial analysis section.
- At September 30, 2024, the District's governmental funds reported combined ending fund balances of \$703,226, an increase of \$241,849 in comparison with the prior fiscal year. The total fund balance is restricted for debt service and capital projects, non-spendable for prepaid items and the remainder is unassigned fund balance which is available for spending at the District's discretion.

OVERVIEW OF FINANCIAL STATEMENTS

This discussion and analysis are intended to serve as the introduction to the District's basic financial statements. The District's basic financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-Wide Financial Statements

The government-wide financial statements are designed to provide readers with a broad overview of the District's finances, in a manner similar to a private-sector business.

The statement of net position presents information on all the District's assets, deferred outflows of resources, liabilities, and deferred inflows of resources with the residual amount being reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the District is improving or deteriorating.

The statement of activities presents information showing how the government's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods.

The government-wide financial statements include all governmental activities that are principally supported by special assessment revenues. The District does not have any business-type activities. The governmental activities of the District include the general government (management) and maintenance functions.

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The District has one fund category: governmental funds.

OVERVIEW OF FINANCIAL STATEMENTS (Continued)

Governmental Funds

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a District's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the District's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The District maintains three governmental funds for external reporting. Information is presented separately in the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances for the general fund, debt service fund and capital projects fund, all of which are considered major funds.

The District adopts an annual appropriated budget for its general fund. A budgetary comparison schedule has been provided for the general fund to demonstrate compliance with the budget.

Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

As noted earlier, net position may serve over time as a useful indicator of an entity's financial position. In the case of the District, assets exceeded liabilities at the close of the most recent fiscal year.

Key components of the District's net position are reflected in the following table:

NET POSITION SEPTEMBER 30,		
	2024	2023
Current and other assets	\$ 706,024	\$ 539,066
Capital assets, net of depreciation	7,177,478	7,177,478
Total assets	7,883,502	7,716,544
Current liabilities	119,233	195,612
Long-term liabilities	7,692,839	7,811,333
Total liabilities	7,812,072	8,006,945
Net position		
Net investment in capital assets	(504,398)	(636,302)
Restricted	362,923	345,901
Unrestricted	212,905	-
Total net position	\$ 71,430	\$ (290,401)

The District's net position reflects its investment in capital assets (e.g. land, land improvements, and infrastructure); less any related debt used to acquire those assets that is still outstanding. These assets are used to provide services to residents; consequently, these assets are not available for future spending. Although the District's investment in capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

GOVERNMENT-WIDE FINANCIAL ANALYSIS (Continued)

The restricted portion of the District's net position represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net position may be used to meet the District's other obligations.

The District's net position increased during the most recent fiscal year. The majority of the increase represents the extent to which the ongoing program revenues exceeded cost of operations.

Key elements of the change in net position are reflected in the following table:

CHANGES IN NET POSITION FOR THE FISCAL YEAR ENDED SEPTEMBER 30,		
	2024	2023
Revenues:		
Program revenues		
Charges for services	\$ 986,483	\$ 202,153
Operating grants and contributions	31,128	96,462
Capital grants and contributions	633	61,657
Total revenues	1,018,244	360,272
Expenses:		
General government	98,102	86,349
Maintenance and operations	153,987	13,483
Bond issue costs	-	377,975
Interest	404,324	181,198
Total expenses	656,413	659,005
Change in net position	361,831	(298,733)
Net position - beginning	(290,401)	8,332
Net position - ending	\$ 71,430	\$ (290,401)

As noted above and in the statement of activities, the cost of all governmental activities during the fiscal year ended September 30, 2024 was \$656,413. The costs of the District's activities were paid primarily by program revenues. Program revenues are comprised primarily of assessments and investment earnings.

GENERAL BUDGETING HIGHLIGHTS

An operating budget was adopted and maintained by the governing board for the District pursuant to the requirements of Florida Statutes. The budget is adopted using the same basis of accounting that is used in preparation of the fund financial statements. The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. The general fund budget for the fiscal year ended September 30, 2024 was amended to decrease revenues by (\$279,346) and decrease appropriations by (\$279,346). Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2024.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

At September 30, 2024, the District had \$7,177,478 invested in capital assets for its governmental activities. No depreciation has been taken in the current fiscal year as the District's infrastructure and other capital assets are under construction. More detailed information about the District's capital assets is presented in the notes of the financial statements.

Capital Debt

At September 30, 2024, the District had \$7,735,000 in Bonds outstanding for its governmental activities. More detailed information about the District's capital debt is presented in the notes of the financial statements.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND OTHER EVENTS

Subsequent to fiscal year end, the District issued \$7,415,000 of Series 2024 Bonds, consisting of multiple term bonds with due dates ranging from June 15, 2031 – June 15, 2055 and fixed interest rates ranging from 4.25% to 5.2%. The Bonds were issued to finance the acquisition and construction of certain improvements for the benefit of the District.

CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, land owners, customers, investors and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the financial resources it manages and the stewardship of the facilities it maintains. If you have questions about this report or need additional financial information, contact the Wellness Ridge Community Development District's Finance Department at 219 E Livingston Street, Orlando, FL 32801.

**WELLNESS RIDGE COMMUNITY DEVELOPMENT DISTRICT
CITY OF CLERMONT, FLORIDA
STATEMENT OF NET POSITION
SEPTEMBER 30, 2024**

	Governmental Activities
ASSETS	
Cash and cash equivalents	\$ 199,250
Assessments receivable	1,557
Prepaid items	15,722
Restricted assets:	
Investments	489,495
Capital assets:	
Nondepreciable	<u>7,177,478</u>
Total assets	<u>7,883,502</u>
 LIABILITIES	
Accounts payable	2,798
Accrued interest payable	116,435
Non-current liabilities:	
Due within one year	125,000
Due in more than one year	<u>7,567,839</u>
Total liabilities	<u>7,812,072</u>
 NET POSITION	
Net investment in capital assets	(504,398)
Restricted for debt service	362,923
Unrestricted	<u>212,905</u>
Total net position	<u><u>\$ 71,430</u></u>

See notes to the financial statements

**WELLNESS RIDGE COMMUNITY DEVELOPMENT DISTRICT
CITY OF CLERMONT, FLORIDA
STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2024**

Functions/Programs	Program Revenues				Net (Expense)
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Revenue and Changes in Net Position
Primary government:					
Governmental activities:					
General government	\$ 98,102	\$ 98,102	\$ 2,046	\$ -	\$ 2,046
Maintenance and operations	153,987	364,846	-	633	211,492
Interest on long-term debt	404,324	523,535	29,082	-	148,293
Total governmental activities	656,413	986,483	31,128	633	361,831
			Change in net position		361,831
			Net position - beginning		(290,401)
			Net position - ending		<u>\$ 71,430</u>

See notes to the financial statements

**WELLNESS RIDGE COMMUNITY DEVELOPMENT DISTRICT
CITY OF CLERMONT, FLORIDA
BALANCE SHEET
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2024**

	Major Funds			Total
	General	Debt Service	Capital Projects	Governmental Funds
ASSETS				
Cash and cash equivalents	\$ 199,250	\$ -	\$ -	\$ 199,250
Investments	-	478,532	10,963	489,495
Assessments receivable	731	826	-	1,557
Prepaid items	15,722	-	-	15,722
Total assets	<u>\$ 215,703</u>	<u>\$ 479,358</u>	<u>\$ 10,963</u>	<u>\$ 706,024</u>
LIABILITIES, AND FUND BALANCES				
Liabilities:				
Accounts payable	\$ 2,798	\$ -	\$ -	\$ 2,798
Total liabilities	<u>2,798</u>	<u>-</u>	<u>-</u>	<u>2,798</u>
Fund balances:				
Nonspendable:				
Prepaid items	15,722	-	-	15,722
Restricted for:				
Debt service	-	479,358	-	479,358
Capital projects	-	-	10,963	10,963.00
Unassigned	197,183	-	-	197,183
Total fund balances	<u>212,905</u>	<u>479,358</u>	<u>10,963</u>	<u>703,226</u>
Total liabilities and fund balances	<u>\$ 215,703</u>	<u>\$ 479,358</u>	<u>\$ 10,963</u>	<u>\$ 706,024</u>

See notes to the financial statements

**WELLNESS RIDGE COMMUNITY DEVELOPMENT DISTRICT
CITY OF CLERMONT, FLORIDA
RECONCILIATION OF BALANCE SHEET – GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2024**

Fund balance - governmental funds \$ 703,226

Amounts reported for governmental activities in the statement of net position are different because:

Capital assets used in governmental activities are not financial resources and, therefore, are not reported as assets in the governmental funds. The statement of net position includes those capital assets, net of any accumulated depreciation, in the net position of the government as a whole.

Cost of capital assets	7,177,478	
Accumulated depreciation	-	7,177,478

Liabilities not due and payable from current available resources are not reported as liabilities in the governmental fund statements. All liabilities, both current and long-term, are reported in the government-wide financial statements.

Accrued interest payable	(116,435)	
Discount on bonds	42,161	
Bonds payable	(7,735,000)	(7,809,274)
Net position of governmental activities	\$ 71,430	

See notes to the financial statements

**WELLNESS RIDGE COMMUNITY DEVELOPMENT DISTRICT
CITY OF CLERMONT, FLORIDA
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2024**

	Major Funds			Total
	General	Debt Service	Capital Projects	Governmental Funds
REVENUES				
Special assessments	\$ 462,948	\$ 523,535	\$ -	\$ 986,483
Developer contributions	2,046	-	-	2,046
Interest earnings	-	29,082	633	29,715
Total revenues	464,994	552,617	633	1,018,244
EXPENDITURES				
Current:				
General government	98,102	-	-	98,102
Maintenance and operations	153,987	-	-	153,987
Debt service:				
Principal	-	120,000	-	120,000
Interest	-	404,306	-	404,306
Total expenditures	252,089	524,306	-	776,395
Excess (deficiency) of revenues over (under) expenditures	212,905	28,311	633	241,849
OTHER FINANCING SOURCES (USES)				
Transfers in (out)	-	(12,777)	12,777	-
Total other financing sources (uses)	-	(12,777)	12,777	-
Net change in fund balances	212,905	15,534	13,410	241,849
Fund balances - beginning	-	463,824	(2,447)	461,377
Fund balances - ending	\$ 212,905	\$ 479,358	\$ 10,963	\$ 703,226

See notes to the financial statements

**WELLNESS RIDGE COMMUNITY DEVELOPMENT DISTRICT
CITY OF CLERMONT, FLORIDA
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2024**

Net change in fund balances - total governmental funds	\$ 241,849
Amounts reported for governmental activities in the statement of activities are different because:	
Repayment of long-term liabilities are reported as expenditures in the governmental fund statements, but such repayments reduce liabilities in the statement of net position and are eliminated in the statement of activities.	120,000
Amortization of Bond discounts/premiums is not recognized in the governmental fund financial statements, but is reported as an expense in the statement of activities.	(1,506)
The change in accrued interest on long-term liabilities between the current and prior fiscal year is recorded in the statement of activities but not in the governmental fund financial statements.	1,488
Change in net position of governmental activities	<u>\$ 361,831</u>

See notes to the financial statements

**WELLNESS RIDGE COMMUNITY DEVELOPMENT DISTRICT
CITY OF CLERMONT, FLORIDA
NOTES TO FINANCIAL STATEMENTS**

NOTE 1 – NATURE OF ORGANIZATION AND REPORTING ENTITY

Wellness Ridge Community Development District ("District") was created on May 10, 2022 by the City Council of the City of Clermont pursuant to the Uniform Community Development District Act of 1980, otherwise known as Chapter 190, Florida Statutes, under City of Clermont Ordinance 2022-018. The Act provides among other things, the power to manage basic services for community development, power to borrow money and issue Bonds, and to levy and assess non-ad valorem assessments for the financing and delivery of capital infrastructure.

The District was established for the purposes of financing and managing the acquisition, construction, maintenance and operation of a portion of the infrastructure necessary for community development within the District.

The District is governed by the Board of Supervisors ("Board") which is composed of five members. The Board of Supervisors of the District exercise all powers granted to the District pursuant to Chapter 190, Florida Statutes. At September 30, 2024, all of the Board members are affiliated with Lennar Homes, LLC, the "Developer".

The Board has the final responsibility for:

1. Assessing and levying assessments.
2. Approving budgets.
3. Exercising control over facilities and properties.
4. Controlling the use of funds generated by the District.
5. Approving the hiring and firing of key personnel.
6. Financing improvements.

The financial statements were prepared in accordance with Governmental Accounting Standards Board ("GASB") Statements. Under the provisions of those standards, the financial reporting entity consists of the primary government, organizations for which the District is considered to be financially accountable and other organizations for which the nature and significance of their relationship with the District are such that, if excluded, the financial statements of the District would be considered incomplete or misleading. There are no entities considered to be component units of the District; therefore, the financial statements include only the operations of the District.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Government-Wide and Fund Financial Statements

The basic financial statements include both government-wide and fund financial statements.

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the non-fiduciary activities of the primary government. For the most part, the effect of interfund activity has been removed from these statements.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or segment. *Program revenues* include 1) charges to customers who purchase, use or directly benefit from goods, services or privileges provided by a given function or segment. (Operating-type special assessments for maintenance and debt service are treated as charges for services.); and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Other items not included among program revenues are reported instead as *general revenues*.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Measurement Focus, Basis of Accounting and Financial Statement Presentation

The government-wide financial statements are reported using the *economic resources measurement* focus and the *accrual basis of accounting*. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Assessments are recognized as revenues in the year for which they are levied. Grants and similar items are to be recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be *available* when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures are recorded only when payment is due.

Assessments

Assessments are non-ad valorem assessments on benefitted property within the District. Operating and Maintenance Assessments are based upon adopted budget and levied annually at a public hearing of the District. Debt Service Assessments are levied when Bonds are issued and assessed and collected on an annual basis. The District may collect assessments directly or utilize the uniform method of collection (Chapter 197.3632, Florida Statutes). Direct collected assessments are due as determined by annual assessment resolution adopted by the Board of Supervisors. Assessments collected under the uniform method are mailed by County Tax Collector on November 1 and due on or before March 31 of each year. Property owners may prepay a portion or all of the Debt Service Assessments on their property subject to various provisions in the Bond documents.

Assessments and interest associated with the current fiscal period are considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. The portion of assessments receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period.

The District reports the following major governmental funds:

General Fund

The general fund is the general operating fund of the District. It is used to account for all financial resources except those required to be accounted for in another fund.

Debt Service Funds

The debt service funds are used to account for the accumulation of resources for the annual payment of principal and interest on debt.

Capital Projects Fund

This fund accounts for the financial resources to be used for the acquisition or construction of major infrastructure within the District.

As a general rule, the effect of inter-fund activity has been eliminated from the government-wide financial statements.

When both restricted and unrestricted resources are available for use, it is the government's policy to use restricted resources first for qualifying expenditures, then unrestricted resources as they are needed.

Assets, Liabilities and Net Position or Equity

Restricted Assets

These assets represent cash and investments set aside pursuant to Bond covenants or other contractual restrictions.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity (Continued)

Deposits and Investments

The District's cash and cash equivalents are considered to be cash on hand and demand deposits (interest and non-interest bearing).

The District has elected to proceed under the Alternative Investment Guidelines as set forth in Section 218.415 (17) Florida Statutes. The District may invest any surplus public funds in the following:

- a) The Local Government Surplus Trust Funds, or any intergovernmental investment pool authorized pursuant to the Florida Interlocal Cooperation Act;
- b) Securities and Exchange Commission registered money market funds with the highest credit quality rating from a nationally recognized rating agency;
- c) Interest bearing time deposits or savings accounts in qualified public depositories;
- d) Direct obligations of the U.S. Treasury.

Securities listed in paragraph c and d shall be invested to provide sufficient liquidity to pay obligations as they come due.

The District records all interest revenue related to investment activities in the respective funds. Investments are measured at amortized cost or reported at fair value as required by generally accepted accounting principles.

Prepaid Items

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements.

Capital Assets

Capital assets which include property, plant and equipment, and infrastructure assets (e.g., roads, sidewalks and similar items) are reported in the government activities columns in the government-wide financial statements. Capital assets are defined by the government as assets with an initial, individual cost of more than \$5,000 (amount not rounded) and an estimated useful life in excess of two years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized. Major outlays for capital assets and improvements are capitalized as projects are constructed.

No depreciation has been taken in the current fiscal year as the District's infrastructure and other capital assets are under construction.

In the governmental fund financial statements, amounts incurred for the acquisition of capital assets are reported as fund expenditures. Depreciation expense is not reported in the governmental fund financial statements.

Unearned Revenue

Governmental funds report unearned revenue in connection with resources that have been received, but not yet earned.

Long-Term Obligations

In the government-wide financial statements long-term debt and other long-term obligations are reported as liabilities in the statement of net position. Bond premiums and discounts are deferred and amortized over the life of the Bonds. Bonds payable are reported net of applicable premiums or discounts. Bond issuance costs are expensed when incurred.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity (Continued)

Long-Term Obligations (Continued)

In the fund financial statements, governmental fund types recognize premiums and discounts, as well as issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time.

Fund Equity/Net Position

In the fund financial statements, governmental funds report non spendable and restricted fund balance for amounts that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose. Assignments of fund balance represent tentative management plans that are subject to change.

The District can establish limitations on the use of fund balance as follows:

Committed fund balance – Amounts that can be used only for the specific purposes determined by a formal action (resolution) of the Board of Supervisors. Commitments may be changed or lifted only by the Board of Supervisors taking the same formal action (resolution) that imposed the constraint originally. Resources accumulated pursuant to stabilization arrangements sometimes are reported in this category.

Assigned fund balance – Includes spendable fund balance amounts established by the Board of Supervisors that are intended to be used for specific purposes that are neither considered restricted nor committed. The Board may also assign fund balance as it does when appropriating fund balance to cover differences in estimated revenue and appropriations in the subsequent year's appropriated budget. Assignments are generally temporary and normally the same formal action need not be taken to remove the assignment.

The District first uses committed fund balance, followed by assigned fund balance and then unassigned fund balance when expenditures are incurred for purposes for which amounts in any of the unrestricted fund balance classifications could be used.

Fund Equity/Net Position (Continued)

Net position is the difference between assets and deferred outflows of resources less liabilities and deferred inflows of resources. Net position in the government-wide financial statements are categorized as net investment in capital assets, restricted or unrestricted. Net investment in capital assets represents net position related to infrastructure and property, plant and equipment. Restricted net position represents the assets restricted by the District's Bond covenants or other contractual restrictions. Unrestricted net position consists of the net position not meeting the definition of either of the other two components.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity (Continued)

Other Disclosures

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenditures during the reporting period. Actual results could differ from those estimates.

NOTE 3 – BUDGETARY INFORMATION

The District is required to establish a budgetary system and an approved Annual Budget. Annual Budgets are adopted on a basis consistent with generally accepted accounting principles for the general fund. All annual appropriations lapse at fiscal year-end.

The District follows these procedures in establishing the budgetary data reflected in the financial statements.

- a) Each year the District Manager submits to the District Board a proposed operating budget for the fiscal year commencing the following October 1.
- b) Public hearings are conducted to obtain comments.
- c) Prior to October 1, the budget is legally adopted by the District Board.
- d) All budget changes must be approved by the District Board.
- e) The budgets are adopted on a basis consistent with generally accepted accounting principles.
- f) Unused appropriation for annually budgeted funds lapse at the end of the year.

NOTE 4 – DEPOSITS AND INVESTMENTS

Deposits

The District's cash balances were entirely covered by federal depository insurance or by a collateral pool pledged to the State Treasurer. Florida Statutes Chapter 280, "Florida Security for Public Deposits Act", requires all qualified depositories to deposit with the Treasurer or another banking institution eligible collateral equal to various percentages of the average daily balance for each month of all public deposits in excess of any applicable deposit insurance held. The percentage of eligible collateral (generally, U.S. Governmental and agency securities, state or local government debt, or corporate bonds) to public deposits is dependent upon the depository's financial history and its compliance with Chapter 280. In the event of a failure of a qualified public depository, the remaining public depositories would be responsible for covering any resulting losses.

Investments

The District's investments were held as follows at September 30, 2024:

	Amortized Cost	Credit Risk	Maturities
First American Government Obligation Fd CI Y	\$ 489,495	S&P AAAM	Weighted average of the fund portfolio: 31 days
	<u>\$ 489,495</u>		

NOTE 4 – DEPOSITS AND INVESTMENTS (Continued)

Investments (Continued)

Credit risk – For investments, credit risk is generally the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. Investment ratings by investment type are included in the preceding summary of investments.

Concentration risk – The District places no limit on the amount the District may invest in any one issuer.

Interest rate risk – The District does not have a formal policy that limits investment maturities as a means of managing exposure to fair value losses arising from increasing interest rates.

However, the Bond Indenture limits the type of investments held using unspent proceeds.

Fair Value Measurement – When applicable, the District measures and records its investments using fair value measurement guidelines established in accordance with GASB Statements. The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques.

These guidelines recognize a three-tiered fair value hierarchy, in order of highest priority, as follows:

- *Level 1*: Investments whose values are based on unadjusted quoted prices for identical investments in active markets that the District has the ability to access;
- *Level 2*: Investments whose inputs - other than quoted market prices - are observable either directly or indirectly; and,
- *Level 3*: Investments whose inputs are unobservable.

The fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the entire fair value measurement. Valuation techniques used should maximize the use of observable inputs and minimize the use of unobservable inputs.

Money market investments that have a maturity at the time of purchase of one year or less and are held by governments other than external investment pools should be measured at amortized cost. Accordingly, the District's investments have been reported at amortized cost above.

NOTE 5 – INTERFUND TRANSFERS

Interfund transfers for the fiscal year ended September 30, 2024 were as follows:

Fund	Transfer in	Transfer out
Debt service	\$ -	\$ 12,777
Capital projects	12,777	-
Total	<u>\$ 12,777</u>	<u>\$ 12,777</u>

Transfers are used to move revenues from the fund where collection occurs to the fund where funds have been reallocated for use. In the case of the District, transfers from the debt service fund to the capital projects fund were made in accordance with the Bond Indentures.

NOTE 6 – CAPITAL ASSETS

Capital assets activity for the fiscal year ended September 30, 2024 was as follows:

	Beginning Balance	Additions	Reductions	Ending Balance
<u>Governmental activities</u>				
Capital assets, not being depreciated				
Infrastructure under construction	\$ 7,177,478	\$ -	\$ -	\$ 7,177,478
Total capital assets, not being depreciated	7,177,478	-	-	7,177,478
 Governmental activities capital assets, net	 \$ 7,177,478	 \$ -	 \$ -	 \$ 7,177,478

The total projects cost of the infrastructure improvements to be financed with bond proceeds have been estimated at \$62.6 million. Certain costs have been reimbursed to the Developers under the various Assignment and Acquisition Agreements between the Developers and the District. The District and the Developers have entered into an agreement whereby the Developers have agreed to fund costs incurred by the District for modifications to the Developers' construction program. Certain assets will be conveyed to other governmental entities upon completion.

NOTE 7 – LONG TERM LIABILITIES

Series 2023

On April 20, 2023 the District issued \$7,855,000 Special Assessment Bonds, Series 2023, consisting of \$950,000 Term Bonds due on June 15, 2030, \$2,885,000 Term Bonds due on June 15, 2043, and \$4,020,000 Term Bonds due on June 15, 2053 with fixed interest rates ranging from 4.25% to 5.375%. The Bonds were issued to finance the cost of acquiring, constructing, and equipping assessable improvements composing the Series 2023 Project. Interest is to be paid semiannually on each June 15 and December 15. Principal on the 2023 Bonds is to be paid serially commencing June 15, 2024.

The Series 2023 Bonds are subject to redemption at the option of the District prior to their maturity. The Series 2023 Bonds subject to extraordinary mandatory redemption prior to their selected maturity in the manner determined by the Bond Registrar if certain events occurred as outlined in the Bond Indenture.

The Bond Indentures established a debt service reserve requirement as well as other restrictions and requirements relating principally to the use of proceeds to pay for the infrastructure improvements and the procedures to be followed by the District on assessments to property owners. The District agrees to levy special assessments in annual amounts adequate to provide payment of debt service and to meet the reserve requirements. Upon satisfaction of certain conditions, a portion of the original reserve requirements will be released to the Developer for construction costs paid on behalf of the District; this did not occur during the current fiscal year. The District was in compliance with the requirements at September 30, 2024.

Long-term Debt Activity

Changes in long-term liability activity for the fiscal year ended September 30, 2024 were as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
<u>Governmental activities</u>					
Bonds payable:					
Series 2023	\$ 7,855,000	\$ -	\$ (120,000)	\$ 7,735,000	\$ 125,000
Less: original issuance discount	(43,667)	-	1,506	(42,161)	-
Total	\$ 7,811,333	\$ -	\$ (118,494)	\$ 7,692,839	\$ 125,000

NOTE 7 – LONG TERM LIABILITIES (Continued)

Long-term Debt Activity (Continued)

At September 30, 2024, the scheduled debt service requirements on the long-term debt were as follows:

Year ending September 30:	Governmental Activities		
	Principal	Interest	Total
2025	\$ 125,000	\$ 399,206	\$ 524,206
2026	130,000	393,894	523,894
2027	135,000	388,369	523,369
2028	140,000	382,631	522,631
2029	145,000	376,681	521,681
2030-2034	850,000	1,774,994	2,624,994
2035-2039	1,090,000	1,535,731	2,625,731
2040-2044	1,410,000	1,224,644	2,634,644
2045-2049	1,840,000	809,744	2,649,744
2050-2053	1,870,000	258,000	2,128,000
	<u>\$ 7,735,000</u>	<u>\$ 7,543,894</u>	<u>\$ 15,278,894</u>

NOTE 8 – MANAGEMENT COMPANY

The District has contracted with a management company to perform management advisory services, which include financial and accounting advisory services. Certain employees of the management company also serve as officers of the District. Under the agreement, the District compensates the management company for management, accounting, financial reporting, computer and other administrative costs.

NOTE 9 – RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; and natural disasters. The District has obtained commercial insurance from independent third parties to mitigate the costs of these risks; coverage may not extend to all situations. There were no settled claims since establishment of the District.

NOTE 10 – DEVELOPER TRANSACTIONS AND CONCENTRATION

The Developer has agreed to fund the general operations of the District. In connection with that agreement, Developer contributions to the general fund were \$2,046 during the fiscal year ended September 30, 2024.

The Developer owns a portion of land within the District; therefore, assessment revenues in the general and debt service funds include the assessments levied on those lots owned by the Developer.

The District's activity is dependent upon the continued involvement of the Developer, the loss of which could have a material adverse effect on the District's operations.

NOTE 11 – SUBSEQUENT EVENTS

Subsequent to fiscal year end, the District issued \$7,415,000 of Series 2024 Bonds, consisting of multiple term bonds with due dates ranging from June 15, 2031 – June 15, 2055 and fixed interest rates ranging from 4.25% to 5.2%. The Bonds were issued to finance the acquisition and construction of certain improvements for the benefit of the District.

**WELLNESS RIDGE COMMUNITY DEVELOPMENT DISTRICT
CITY OF CLERMONT, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL – GENERAL FUND
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2024**

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget - Positive (Negative)
REVENUES				
Assessments	\$ 462,002	\$ 462,002	\$ 462,948	\$ 946
Developer Contributions	279,346	-	2,046	2,046
Total revenues	741,348	462,002	464,994	2,992
EXPENDITURES				
Current:				
General government	138,178	138,178	98,102	40,076
Maintenance and operations	499,860	323,824	153,987	169,837
Recreation	103,310	-	-	-
Total expenditures	741,348	462,002	252,089	209,913
Excess (deficiency) of revenues over (under) expenditures	\$ -	\$ -	212,905	\$ 212,905
Fund balance - beginning			-	
Fund balance - ending			\$ 212,905	

See notes to required supplementary information

**WELLNESS RIDGE COMMUNITY DEVELOPMENT DISTRICT
CITY OF CLERMONT, FLORIDA
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION**

The District is required to establish a budgetary system and an approved Annual Budget for the general fund. The District's budgeting process is based on estimates of cash receipts and cash expenditures which are approved by the Board. The budget approximates a basis consistent with accounting principles generally accepted in the United States of America (generally accepted accounting principles).

The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. The general fund budget for the fiscal year ended September 30, 2024 was amended to decrease revenues by (\$279,346) and decrease appropriations by (\$279,346). Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2024.

**WELLNESS RIDGE COMMUNITY DEVELOPMENT DISTRICT
CITY OF CLERMONT, FLORIDA
OTHER INFORMATION – DATA ELEMENTS
REQUIRED BY FLORIDA STATUTE 218.39(3)(C)
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2024
UNAUDITED**

<u>Element</u>	<u>Comments</u>
Number of District employees compensated in the last pay period of the District's fiscal year being reported.	4
Number of independent contractors compensated to whom nonemployee compensation was paid in the last month of the District's fiscal year being reported.	8
Employee compensation	\$7,000
Independent contractor compensation	\$251,562
Construction projects to begin on or after October 1; (\$65K)	Not applicable
Budget variance report	See the Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - General Fund
Ad Valorem taxes;	Not applicable
Non ad valorem special assessments;	
Special assessment rate	Operations and maintenance - \$506.93 - \$1,382.54 Debt service - \$573 - \$1,563
Special assessments collected	\$986,483
Outstanding Bonds:	
Series 2023, due June 15, 2053	\$7,735,000



**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL
REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT
OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH
GOVERNMENT AUDITING STANDARDS**

To the Board of Supervisors
Wellness Ridge Community Development District
City of Clermont, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities and each major fund of Wellness Ridge Community Development District, City of Clermont, Florida ("District") as of and for the fiscal year ended September 30, 2024, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our opinion thereon dated June 9, 2025.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the District's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the District's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

June 9, 2025



Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

1001 W. Yamato Road • Suite 301
Boca Raton, Florida 33431
(561) 994-9299 • (800) 299-4728
Fax (561) 994-5823
www.graucpa.com

**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH THE
REQUIREMENTS OF SECTION 218.415, FLORIDA STATUTES, REQUIRED BY
RULE 10.556(10) OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA**

To the Board of Supervisors
Wellness Ridge Community Development District
City of Clermont, Florida

We have examined Wellness Ridge Community Development District, City of Clermont, Florida's ("District") compliance with the requirements of Section 218.415, Florida Statutes, in accordance with Rule 10.556(10) of the Auditor General of the State of Florida during the fiscal year ended September 30, 2024. Management is responsible for District's compliance with those requirements. Our responsibility is to express an opinion on District's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the District complied, in all material respects, with the specified requirements referenced in Section 218.415, Florida Statutes. An examination involves performing procedures to obtain evidence about whether the District complied with the specified requirements. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion. Our examination does not provide a legal determination on the District's compliance with specified requirements.

We are required to be independent and to meet our other ethical responsibilities in accordance with relevant ethical requirements relating to the examination engagement.

In our opinion, the District complied, in all material respects, with the aforementioned requirements for the fiscal year ended September 30, 2024.

This report is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, management, and the Board of Supervisors of Wellness Ridge Community Development District, City of Clermont, Florida and is not intended to be and should not be used by anyone other than these specified parties.

June 9, 2025



**MANAGEMENT LETTER PURSUANT TO THE RULES OF
THE AUDITOR GENERAL FOR THE STATE OF FLORIDA**

To the Board of Supervisors
Wellness Ridge Community Development District
City of Clermont, Florida

Report on the Financial Statements

We have audited the accompanying basic financial statements of Wellness Ridge Community Development District, City of Clermont, Florida ("District") as of and for the fiscal year ended September 30, 2024, and have issued our report thereon dated June 9, 2025.

Auditor's Responsibility

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and Chapter 10.550, Rules of the Florida Auditor General.

Other Reporting Requirements

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards*; and Independent Auditor's Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated June 9, 2025, should be considered in conjunction with this management letter.

Purpose of this Letter

The purpose of this letter is to comment on those matters required by Chapter 10.550 of the Rules of the Auditor General for the State of Florida. Accordingly, in connection with our audit of the financial statements of the District, as described in the first paragraph, we report the following:

- I. Current year findings and recommendations.**
- II. Status of prior year findings and recommendations.**
- III. Compliance with the Provisions of the Auditor General of the State of Florida.**

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, as applicable, management, and the Board of Supervisors of Wellness Ridge Community Development District, City of Clermont, Florida and is not intended to be and should not be used by anyone other than these specified parties.

We wish to thank Wellness Ridge Community Development District, City of Clermont, Florida and the personnel associated with it, for the opportunity to be of service to them in this endeavor as well as future engagements, and the courtesies extended to us.

June 9, 2025

REPORT TO MANAGEMENT

I. CURRENT YEAR FINDINGS AND RECOMMENDATIONS

None

II. PRIOR YEAR FINDINGS AND RECOMMENDATIONS

None

III. COMPLIANCE WITH THE PROVISIONS OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA

Unless otherwise required to be reported in the auditor's report on compliance and internal controls, the management letter shall include, but not be limited to the following:

1. A statement as to whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report.

There were no significant findings and recommendations made in the preceding annual financial audit report for the fiscal year ended September 30, 2023.

2. Any recommendations to improve the local governmental entity's financial management.

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported for the fiscal year ended September 30, 2024.

3. Noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but which warrants the attention of those charged with governance.

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported, for the fiscal year ended September 30, 2024.

4. The name or official title and legal authority of the District are disclosed in the notes to the financial statements.
5. The District has not met one or more of the financial emergency conditions described in Section 218.503(1), Florida Statutes.
6. We applied financial condition assessment procedures and no deteriorating financial conditions were noted as of September 30, 2024. It is management's responsibility to monitor financial condition, and our financial condition assessment was based in part on representations made by management and the review of financial information provided by same.
7. Management has provided the specific information required by Section 218.39(3)(c) in the Other Information section of the financial statements on page 23.

SECTION V

SECTION A

SUPPLEMENTAL ENGINEER'S REPORT

PREPARED FOR:

BOARD OF SUPERVISORS
WELLNESS RIDGE COMMUNITY DEVELOPMENT DISTRICT

ENGINEER:

VANASSE HANGEN BRUSTLIN, Inc.
(VHB)

JULY 22. 2025

WELLNESS RIDGE COMMUNITY DEVELOPMENT DISTRICT

1. PURPOSE

This report (the “**Report**”) supplements the District’s *Engineer’s Report*, dated June 8, 2022, as revised on July 27, 2022 and March 23, 2023 (“**Master Report**”) for the purpose of describing the fourth, fifth, and sixth phases of the District’s CIP¹ to be known as the “**2025 Project**” a/k/a “**Assessment Area Three (Phases 4 and 6) and Assessment Area 4 (Phase 5) Projects.**” This Report defines Assessment Area Three as 131.74 acres and Assessment Area Four as 67.08 acres, and as shown in Exhibit A and as further described below.

This Report is submitted based upon our professional opinion and is based on the best available information, and our best knowledge and belief as of the date of this Report.

2. 2025 PROJECT

The District’s 2025 Project includes the portion of the CIP that is necessary for the development of what is known as “Phase 4” and “Phase 6” (collectively, “**Assessment Area Three**”) and “Phase 5” (“**Assessment Area Four**”) of the District. Legal descriptions for Assessment Areas Three and Four are shown in **Exhibit B**.

Product Mix

The Table below shows the product types that will be part of the 2025 Project:

Product Types

Product Type	Assessment Area 3 Units	Assessment Area 4 Units
TH 22	201	0
TH 25	0	0
SF 32	79	0
SF 40	61	0
SF 41	93	44
SF 50	157	191
SF 60	35	20
TOTAL	626	255

¹ All capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Master Report.

List of 2025 Project Improvements

The various improvements that are part of the overall CIP – including those that are part of the 2025 Project – are described in detail in the Master Report, and descriptions of those improvements are incorporated herein. The 2025 Project includes, generally stated, the following items:

Assessment Area Three:

- Stormwater management systems
- Internal Roadway improvements (roads that will be privately owned by the Homeowner's Association are not included).
- Water, Sewer/wastewater, and Reclaimed water improvements
- Hardscape, Landscape and Irrigation
- Differential cost of Undergrounding of Electrical Utility lines
- Professional Services

Assessment Area Four:

- Stormwater management systems
- Water, Sewer/wastewater, and Reclaimed water improvements
- Hardscape, Landscape and Irrigation
- Differential cost of Undergrounding of Electrical Utility lines
- Professional Services

Specific descriptions of each of the above listed CIP improvements is included in the Master Report.

Permits

All necessary permits for the construction of the CIP have either been obtained or are currently under review by respective governmental authorities, and include the following:

Permit Table - Assessment Area Three

Permit	Status
City of Clermont – Comprehensive Plan and Annexation	Approved
City of Clermont – Zoning and PD Agreement	Approved
City of Clermont – Preliminary Site Plan (PSP)	Approved
City of Clermont – Site Development Plans (Phase 4)	Approved
City of Clermont – Site Development Plans (Phase 6)	Approved
SJRWMD – Environmental Resource Permit Mod. (Ph 4)	Approved
SJRWMD – Environmental Resource Permit Mod (Ph 6)	Approved
FEMA CLOMR	Approved
FDEP/ACOE Environmental Determination/Permit	Approved
FDEP Water Construction (Phase 4)	Approved
FDEP Water Construction (Phase 6)	Approved
FDEP Wastewater Construction (Phase 4)	Approved
FDEP Wastewater Construction (Phase 6)	Approved

Permit Table - Assessment Area Four

Permit	Status
City of Clermont – Comprehensive Plan and Annexation	Approved
City of Clermont – Zoning and PD Agreement	Approved
City of Clermont – Preliminary Site Plan (PSP)	Approved
City of Clermont – Site Development Plans (Phase 5)	Approved
SJRWMD – Environmental Resource Permit Mod. (Ph 5)	Under Review
FEMA CLOMR	Approved
FDEP/ACOE Environmental Determination/Permit	Approved
FDEP Water Construction (Phase 5)	Approved
FDEP Wastewater Construction (Phase 5)	Approved

Opinion of Probable Construction Costs

The table below presents the Opinion of Probable Cost for the 2025 Project. It is our professional opinion that the costs set forth below are reasonable and consistent with market pricing for the Residential Development CIP.

Opinion of Probable Cost

Improvement	Assessment Area Three Estimated Cost	Assessment Area Four Estimated Cost
Stormwater Management Systems	\$7,800,000.00	\$3,400,000.00
Roadways	\$5,700,000.00	0
Water, Sewer & Wastewater Utilities	\$6,500,000.00	\$4,400,000.00
Lift Stations	0	0
Hardscaping, Landscaping, and Irrigation	\$1,300,000.00	\$800,000.00
Traffic Signal	0	0
Offsite Roadway	0	0
Offsite Utilities	0	0
Recreational Amenities	0	0
Differential Cost of Undergrounding of Electric	\$250,000.00	\$150,000.00
Subtotal	\$21,550,000.00	\$8,750,000.00
Other		
Professional Services (10%)	\$2,155,000.00	\$875,000.00
Contingency (15%)	\$3,232,500.00	\$1,312,500.00
TOTAL	\$26,937,500.00	\$10,937,500.00

- The probable costs estimated herein do not include anticipated carrying cost, interest reserves or other anticipated CDD expenditures that may be incurred.
- The developer reserves the right to finance any of the improvements outlined above, and have such improvements owned and maintained by a property owner's or homeowner's association, in which case such items would not be part of the CIP.
- The District may enter into an agreement with a third-party, or an applicable property owner's or homeowner's association, to maintain any District-owned improvements, subject to the approval of the District's bond counsel.
- Impact fee credits may be available from master roadway and utility improvements. The developer and the District will enter into an acquisition agreement whereby the developer may elect to keep any such credits, provided that consideration is provided to the District in the form of improvements, land, a prepayment of debt assessments, or other consideration.

While the delivery of the 2025 Project will not necessarily involve the installation of certain "master" improvements, the District's 2025 Project is a part of the District CIP, which functions as a system of improvements that includes the entire CIP for Wellness Ridge CDD. Accordingly, the 2025 Project lots only receive a pro-rated benefit from the overall CIP based on "ERU" factors as established under the District's assessment reports.

3. CONCLUSION

The 2025 Project will be designed in accordance with current governmental regulations and requirements. The 2025 Project will serve its intended function so long as the construction is in substantial compliance with the design.

It is further our opinion that:

- The estimated cost to the 2025 Project as set forth herein is reasonable based on prices currently being experienced in Lake County, Florida, in which the District is located, and is not greater than the lesser of the actual cost of construction or the fair market value of such infrastructure;
- All of the improvements comprising the CIP are required by applicable development approvals;
- The 2025 Project is feasible to construct, there are no technical reasons existing at this time that would prevent the implementation of the 2025 Project, and it is reasonable to assume that all necessary regulatory approvals will be obtained in due course;
- The reasonably expected economic life of the CIP is anticipated to be at least 20+ years;
- The assessable property within the District will receive a special benefit from the 2025 Project that is at least equal to the costs of the 2025 Project; and

The professional service for establishing the Construction Cost Estimate is consistent with the degree of care and skill exercised by members of the same profession under similar circumstances.

As described above, this Report identifies the benefits from the 2025 Project to the lands within the District. The general public, property owners outside the District, and property outside of Assessment Area Three within the District will benefit from the provisions of the District's CIP; however, these are incidental to the District's 2025 Project, which is designed solely to provide special benefits peculiar to property within Assessment Area Three within the District. Special and peculiar benefits accrue to property within Assessment Area Three within the District and enable properties within the boundaries of Assessment Area Three to be developed.

The 2025 Project will be owned by the District or other governmental units and such 2025 Project is intended to be available and will reasonably be available for use by the general public (either by being part of a system of improvements that is available to the general public or is otherwise available to the general public) including nonresidents of the District. All of the 2025 Project is or will be located on lands owned or to be owned by the District or another governmental entity or on perpetual easements in favor of the District or other governmental entity. The 2025 Project, and any cost estimates set forth herein, do not include any earthwork, grading or other improvements on private lots or property.

Please note that the 2025 Project as presented herein is based on the Preliminary Site Plan (PSP) as last submitted to the City of Clermont in March of 2021 and is subject to change. Accordingly, the 2025 Project, as used herein, refers to sufficient public infrastructure of the kinds described herein (i.e., stormwater/floodplain management, sanitary sewer, potable water, etc.) to support the development and sale of the planned residential units within Assessment Area Two within in the District, which (subject

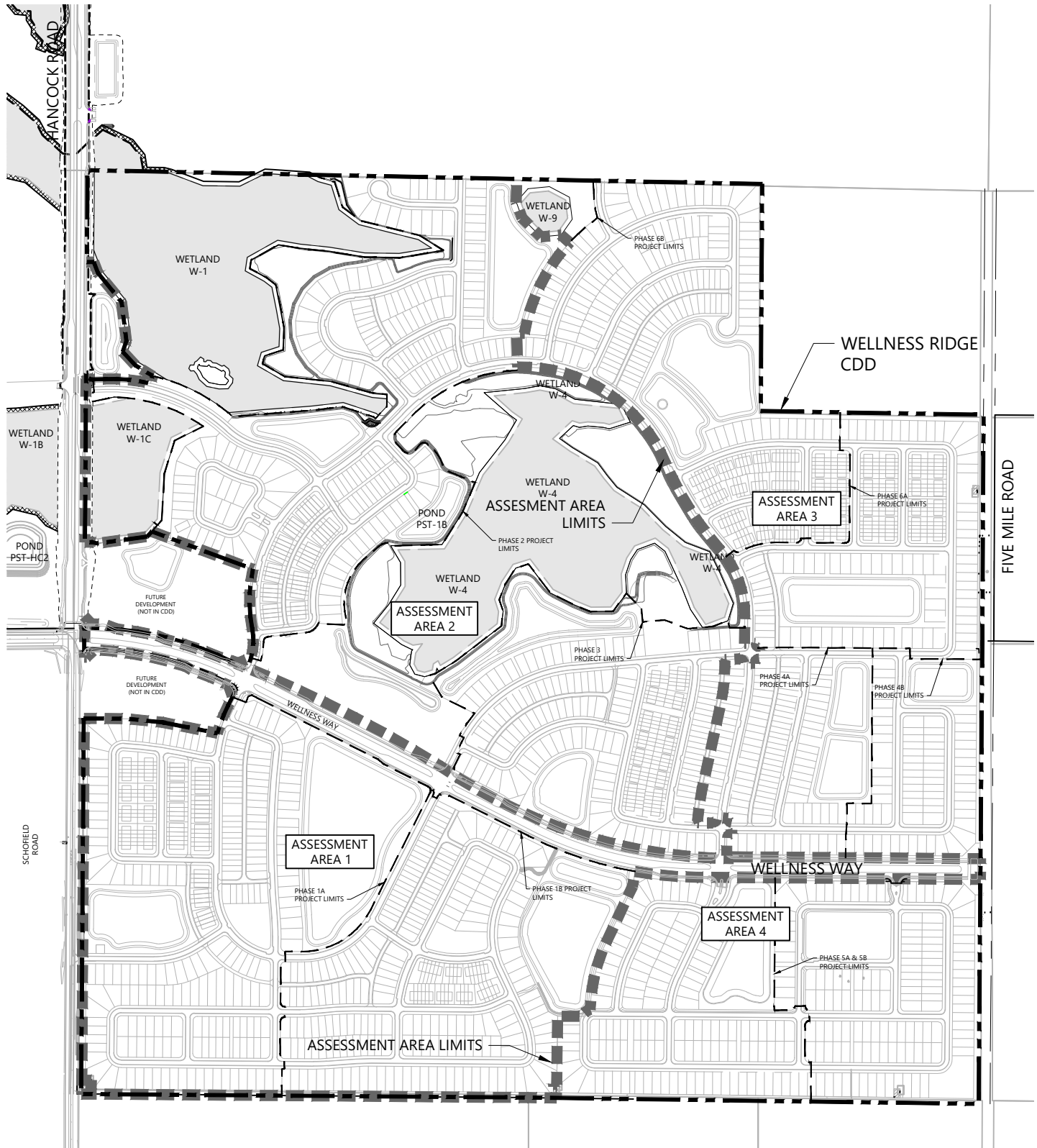
to true-up determinations) number and type of units may be changed with the development of the site. Stated differently, during development and implementation of the public infrastructure improvements as described for the District, it may be necessary to make modifications and/or deviations for the plans, and the District expressly reserves the right to do so.

Vanasse Hangen Brustlin, Inc.

John Prowell, P.E.
FL License No. 59469
Date: July 22, 2025

EXHIBIT A: Assessment Area Map
EXHIBIT B: Legal Descriptions of Assessment Area Three
EXHIBIT C: Legal Descriptions of Assessment Area Four

Exhibit A



0 400 800



Assessment Area Map
Wellness Ridge - CDD
City of Clermont, Florida

Exhibit A

July 22, 2025

Exhibit B

REV 12/5/2024

23-259

WELLNESS RIDGE PHASE 4

LEGAL DESCRIPTION:

A PORTION OF THE EAST ½ OF SECTION 22, TOWNSHIP 23 SOUTH, RANGE 26 EAST, LAKE COUNTY, FLORIDA BEING DESCRIBED AS FOLLOWS:

COMMENCE AT THE SOUTHEAST CORNER OF THE NORTHEAST ¼ OF SECTION 22, TOWNSHIP 23 SOUTH, RANGE 26 EAST, LAKE COUNTY, FLORIDA; THENCE RUN N89°12'24"W, ALONG THE SOUTH LINE OF SAID NORTHEAST ¼, A DISTANCE OF 499.35 FEET TO THE POINT OF BEGINNING; THENCE RUN S00°27'16"W, A DISTANCE OF 49.14 FEET; THENCE RUN S89°32'44"E, A DISTANCE OF 48.38 FEET; THENCE RUN S00°27'16"W, A DISTANCE OF 60.00 FEET; THENCE RUN S89°32'44"E, A DISTANCE OF 417.96 FEET TO A POINT ON THE WEST RIGHT OF WAY LINE OF FIVE MILE ROAD; THENCE RUN S00°27'16"W, ALONG SAID WEST RIGHT OF WAY LINE, A DISTANCE OF 1,155.00 FEET TO THE NORTH RIGHT OF WAY LINE OF WELLNESS WAY; THENCE ALONG SAID NORTH RIGHT OF WAY LINE THE FOLLOWING SIX (6) COURSES: RUN N89°32'44"W, A DISTANCE OF 1091.40 FEET; THENCE RUN N79°28'41"W, A DISTANCE OF 57.21 FEET; THENCE RUN N89°32'44"W, A DISTANCE OF 225.33 FEET; THENCE RUN N86°40'59"W, A DISTANCE OF 40.05 FEET; THENCE RUN N89°32'44"W, A DISTANCE OF 33.39 FEET; THENCE RUN N44°32'44"W, A DISTANCE OF 35.36 FEET; THENCE RUN N00°27'16"E, A DISTANCE OF 73.00 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE SOUTHEAST, HAVING A RADIUS OF 25.00 FEET AND A CENTRAL ANGLE OF 90°00'00"; THENCE RUN NORTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 39.27 FEET (CHORD BEARING = N45°27'16"E, CHORD = 35.36 FEET) TO THE POINT OF TANGENCY; THENCE RUN S89°32'44"E, A DISTANCE OF 4.44 FEET; THENCE RUN N00°27'16"E, A DISTANCE OF 60.00 FEET TO A POINT ON A NON-TANGENT CURVE, CONCAVE TO THE NORTHEAST, HAVING A RADIUS OF 25.00 FEET AND A CENTRAL ANGLE OF 95°02'42"; THENCE RUN NORTHWESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 41.47 FEET (CHORD BEARING = N42°01'23"W, CHORD = 36.88 FEET) TO A POINT; THENCE RUN N84°30'02"W, A DISTANCE OF 60.00 FEET TO A POINT ON A NON-TANGENT CURVE, CONCAVE TO THE EAST, HAVING A RADIUS OF 1,230.00 FEET AND A CENTRAL ANGLE OF 00°26'36"; THENCE RUN SOUTHERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 9.51 FEET (CHORD BEARING = S05°16'41"W, CHORD = 9.51 FEET) TO A POINT OF REVERSE CURVE, CONCAVE TO THE NORTHWEST, HAVING A RADIUS OF 25.00 FEET AND A CENTRAL ANGLE OF 85°23'53"; THENCE RUN SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 37.26 FEET (CHORD BEARING = S47°45'19"W, CHORD = 33.91 FEET) TO THE POINT OF TANGENCY; THENCE RUN N89°32'44"W, A DISTANCE OF 25.37 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE NORTH, HAVING A RADIUS OF 2,170.00 FEET AND A CENTRAL ANGLE OF 01°38'44"; THENCE RUN WESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 62.32 FEET (CHORD BEARING = N88°43'22"W, CHORD = 62.32 FEET) TO A POINT ON A NON-TANGENT CURVE, CONCAVE TO THE EAST, HAVING A RADIUS OF 23.00 FEET AND A CENTRAL ANGLE OF 25°21'56"; THENCE RUN NORTHERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 10.18 FEET (CHORD BEARING = N08°31'58"W, CHORD = 10.10 FEET) TO A POINT OF COMPOUND CURVE, CONCAVE TO THE EAST, HAVING A RADIUS OF 1,343.00 FEET AND A CENTRAL ANGLE OF 08°12'33"; THENCE RUN NORTHERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 192.42 FEET (CHORD

BEARING = N08°15'16"E, CHORD = 192.26 FEET) TO THE POINT OF TANGENCY; THENCE RUN N12°21'33"E, A DISTANCE OF 496.83 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE WEST, HAVING A RADIUS OF 1,057.00 FEET AND A CENTRAL ANGLE OF 11°54'17"; THENCE RUN NORTHERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 219.62 FEET (CHORD BEARING = N06°24'24"E, CHORD = 219.22 FEET) TO THE POINT OF TANGENCY; THENCE RUN N00°27'16"E, A DISTANCE OF 33.41 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE EAST, HAVING A RADIUS OF 23.00 FEET AND A CENTRAL ANGLE OF 18°55'08"; THENCE RUN NORTHERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 7.59 FEET (CHORD BEARING = N09°54'50"E, CHORD = 7.56 FEET) TO A POINT ON A NON-TANGENT CURVE, CONCAVE TO THE SOUTH, HAVING A RADIUS OF 4,970.00 FEET AND A CENTRAL ANGLE OF 00°59'09"; THENCE RUN EASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 85.52 FEET (CHORD BEARING = N86°42'31"E, CHORD = 85.52 FEET) TO A POINT OF COMPOUND CURVE, CONCAVE TO THE SOUTHWEST, HAVING A RADIUS OF 25.00 FEET AND A CENTRAL ANGLE OF 93°15'11"; THENCE RUN SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 40.69 FEET (CHORD BEARING = S46°10'19"E, CHORD = 36.34 FEET) TO A POINT; THENCE RUN S89°32'44"E, A DISTANCE OF 60.00 FEET; THENCE RUN N00°27'16"E, A DISTANCE OF 5.02 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE SOUTHEAST, HAVING A RADIUS OF 25.00 FEET AND A CENTRAL ANGLE OF 88°01'23"; THENCE RUN NORTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 38.41 FEET (CHORD BEARING = N44°27'57"E, CHORD = 34.74 FEET) TO THE POINT OF TANGENCY; THENCE RUN N88°28'39"E, A DISTANCE OF 3.73 FEET; THENCE RUN N01°28'47"W, A DISTANCE OF 60.00 FEET TO A POINT ON A NON-TANGENT CURVE, CONCAVE TO THE SOUTH, HAVING A RADIUS OF 5,030.00 FEET AND A CENTRAL ANGLE OF 01°56'03"; THENCE RUN EASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 169.79 FEET (CHORD BEARING = N89°29'15"E, CHORD = 169.78 FEET) TO THE POINT OF TANGENCY; THENCE RUN S89°32'44"E, A DISTANCE OF 610.40 FEET; THENCE RUN N00°27'16"E, A DISTANCE OF 120.00 FEET; THENCE RUN N89°32'44"W, A DISTANCE OF 665.00 FEET; THENCE RUN N00°27'16"E, A DISTANCE OF 63.04 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE WEST, HAVING A RADIUS OF 771.00 FEET AND A CENTRAL ANGLE OF 18°31'40"; THENCE RUN NORTHERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 249.32 FEET (CHORD BEARING = N08°48'34"W, CHORD = 248.23 FEET) TO A POINT; THENCE RUN S89°32'44"E, A DISTANCE OF 299.96 FEET; THENCE RUN N00°27'16"E, A DISTANCE OF 120.00 FEET; THENCE RUN S89°32'44"E, A DISTANCE OF 30.00 FEET; THENCE RUN S00°27'16"W, A DISTANCE OF 120.00 FEET; THENCE RUN S89°32'44"E, A DISTANCE OF 551.34 FEET; THENCE RUN S00°27'16"W, A DISTANCE OF 273.03 FEET; THENCE RUN S89°32'44"E, A DISTANCE OF 120.00 FEET; THENCE RUN S00°27'16"W, A DISTANCE OF 35.00 FEET; THENCE RUN N89°32'44"W, A DISTANCE OF 251.34 FEET; THENCE RUN S00°27'16"W, A DISTANCE OF 70.86 FEET TO THE POINT OF BEGINNING.

CONTAINING 48.21 ACRES, MORE OR LESS.

LEGAL DESCRIPTION

A parcel of land being a portion of Tract FD-2, WELLNESS RIDGE PHASE 1-A, according to the plat thereof, as recorded in Plat Book 78, Pages 53 through 64 of the Public Records of Lake County, Florida and a portion of Section 22, Township 23 South, Range 26 East, Lake County, Florida, being more particularly described as follows:

Begin at the Northeast corner of Tract FD-2, WELLNESS RIDGE PHASE 1-A, according to the plat thereof, as recorded in Plat Book 78, Pages 53 through 64 of the Public Records of Lake County, Florida; thence S88°49'23"E, along the North line of the Northeast ¼ of Section 22, Township 23 South, Range 26 East, Lake County, Florida, a distance of 974.45 feet; thence departing said North line, run S00°20'55"W, along the West line of the Northeast ¼ of the Northeast ¼ of said Section 22, a distance of 1,314.56 feet to the South line of the Northeast ¼ of the Northeast ¼ of said Section 22; thence departing said West line, run S89°00'54"E, along said South line, a distance of 1,290.88 feet to the West Right of Way line of Five Mile Road, according to Deed Book 357, Page 21 and Deed Book 97, Page 243, as recorded in Lake County, Florida; thence departing said South line, run S00°19'09"W, along said West Right of Way line, a distance of 1,310.26 feet to the South line of the Northeast ¼ of aforesaid Section 22; thence S00°27'16"W, a distance of 106.38 feet to a point on the boundary line of WELLNESS RIDGE PHASE 4, according to the plat thereof, as recorded in Plat Book 85, Pages 28 through 38 of the Public Records of Lake County, Florida; thence the following twenty-two (22) courses and distances along the boundary of WELLNESS RIDGE PHASE 4: thence N89°32'44"W, a distance of 417.96 feet; thence N00°27'16"E, a distance of 60.00 feet; thence N89°32'44"W, a distance of 48.38 feet; thence N00°27'16"E, a distance of 120.00 feet; thence S89°32'44"E, a distance of 251.34 feet; thence N00°27'16"E, a distance of 35.00 feet; thence N89°32'44"W, a distance of 120.00 feet; thence N00°27'16"E, a distance of 273.03 feet; thence N89°32'44"W, a distance of 551.34 feet; thence N00°27'16"E, a distance of 120.00 feet; thence N89°32'44"W, a distance of 30.00 feet; thence S00°27'16"W, a distance of 120.00 feet; thence N89°32'44"W, a distance of 299.96 feet to a Point on a Non-Tangent Curve, Concave to the West, having a Radius of 771.00 feet and a Central Angle of 18°31'40"; thence run Southerly along the arc of said curve, a distance of 249.32 feet (Chord Bearing = S08°48'34"E, Chord = 248.23 feet) to a Point of Tangency; thence S00°27'16"W, a distance of 63.04 feet; thence S89°32'44"E, a distance of 665.00 feet; thence S00°27'16"W, a distance of 120.00 feet; thence N89°32'44"W, a distance of 610.40 feet to the Point of Curvature of a curve, Concave to the South, having a Radius of 5,030.00 feet and a Central Angle of 01°56'03"; thence run Westerly along the Arc of said curve, a distance of 169.79 feet (Chord Bearing = S89°29'15"W, Chord = 169.78 feet) to a Point of Reverse Curve, Concave to the Northeast, having a Radius of 25.00 feet and a Central Angle of 91°56'03"; thence Northwesterly along the arc, a distance of 40.11 feet, (Chord Bearing = N45°30'45"W, Chord = 35.95 feet) to a Point of Non Tangency; thence N89°32'44"W, a distance of 60.00 feet; thence N00°27'16"E, a distance of 160.92 feet to the Point of Curvature of a curve, Concave to the West, having a Radius of 570.00 feet and a Central Angle of 41°58'00"; thence the following twenty-two (22) courses and distances along the boundary of WELLNESS RIDGE PHASE 2, according to the plat thereof, as recorded in Plat Book 83, Pages 83 through 97 of the Public Records of Lake County, Florida: thence run Northerly along the Arc of said curve, a distance of 417.50 feet (Chord Bearing = N20°31'44"W, Chord = 408.23 feet) to a Point of Reverse Curve, Concave to the Northeast, having a Radius of 1,830.00 feet and a Central Angle of 18°38'16"; thence Northwesterly along the arc, a distance of 595.28 feet, (Chord Bearing = N32°11'36"W, Chord = 592.66 feet) to a Point of Reverse Curve, Concave to the Southwest, having a Radius of 910.00 feet and a Central Angle of 67°50'00"; thence Northwesterly along the arc, a distance of 1,077.36 feet, (Chord Bearing = N56°47'27"W,

Chord = 1,015.54 feet) to a Point of Non Tangency; thence N00°42'27"W, a distance of 191.50 feet to a Point on a Non-Tangent Curve, Concave to the South, having a Radius of 1,101.50 feet and a Central Angle of 01°43'12"; thence run Easterly along the arc of said curve, a distance of 33.06 feet (Chord Bearing = S89°50'52"E, Chord = 33.06 feet) to a Point of Non Tangency; thence N12°28'30"E, a distance of 83.34 feet; thence N16°08'59"E, a distance of 55.53 feet; thence N19°09'55"E, a distance of 55.51 feet; thence N22°10'57"E, a distance of 55.59 feet; thence N25°12'07"E, a distance of 55.59 feet; thence N28°15'59"E, a distance of 57.25 feet; thence N30°29'27"E, a distance of 24.66 feet; thence N32°49'09"E, a distance of 61.08 feet; thence N35°59'09"E, a distance of 55.53 feet; thence N39°00'05"E, a distance of 55.51 feet; thence N42°01'07"E, a distance of 39.20 feet; thence N47°58'53"W, a distance of 64.96 feet; thence S84°48'15"W, a distance of 118.05 feet; thence N44°52'56"W, a distance of 155.16 feet; thence N20°26'44"W, a distance of 97.31 feet; thence N01°10'37"E, a distance of 134.16 feet to a point on the North line of the Northwest ¼ of Section 22, Township 23 South, Range 26 East, Lake County, Florida; thence S88°49'23"E, along said North line, a distance of 99.38 feet to the Northwest corner of the Northeast ¼ of said Section 22; thence continue S88°49'23"E, along the North line of the Northeast ¼ of said Section 22, a distance of 348.86 feet to the Point of Beginning.

Less and Except the following as described in Official Records Book 851, Page 1455 of the Public Records of Lake County, Florida:

The Northerly 50.00 feet of the Southerly 900.00 feet of the Westerly 35.00 feet of the Easterly 93.00 feet of the Southeast ¼ of the Northeast ¼ of Section 22, Township 23 South, Range 26 East, Lake County, Florida, being also described as follows:

Commence at the Southeast corner of the Northeast ¼ of said Section 22; thence run N00°19'09"E along the East line of the Northeast ¼ of said Section 22, a distance of 900.00 feet; thence departing said East line, run N89°12'24"W, a distance of 58.00 feet to the Point of Beginning; thence run S00°19'09"W, a distance of 50.00 feet; thence run N89°12'24"W, a distance of 35.00 feet; thence run N00°19'09"E, a distance of 50.00 feet; thence run S89°12'24"E, a distance of 35.00 feet to the Point of Beginning.

Containing 83.53 acres, more or less.

Exhibit C

WELLNESS RIDGE PHASE 5

A portion of the Southeast $\frac{1}{4}$ of Section 22, Township 23 South, Range 26 East, Lake County, Florida, being described as follows:

BEGIN at the Northeast corner of Tract SW-3, WELLNESS RIDGE PHASE 1-B, as recorded in Plat Book 81, Pages 69-75 of the Public Records of Lake County, Florida; thence along the Easterly boundary of said WELLNESS RIDGE PHASE 1-B, the following twelve (12) courses: run S09°56'25"W, a distance of 87.26 feet; thence run S25°12'49"W, a distance of 348.48 feet; thence run S25°35'31"W, a distance of 56.27 feet; thence run S18°58'47"W, a distance of 56.27 feet; thence run S18°07'12"W, a distance of 56.19 feet; thence run S14°17'47"W, a distance of 56.19 feet; thence run S10°35'59"W, a distance of 56.18 feet; thence run S07°32'24"W, a distance of 56.17 feet; thence run S04°16'15"W, a distance of 74.88 feet to a point on a Non-Tangent curve, concave to the Southeast, having a Radius of 85.00 feet and a Central Angle of 44°11'21"; thence run Southwesterly along the arc of said curve, a distance of 65.56 feet (Chord Bearing = S50°31'08"W, Chord = 63.94 feet) to a point on a Non-Tangent line; thence run N89°32'44"W, a distance of 139.12 feet; thence run S00°47'57"W, a distance of 393.58 feet to a point on the North line of Parcel 122, as described in Official Records Book 845, Page 567 of the Public Records of Lake County, Florida; thence along the boundary of said Parcel 122, the following three (3) courses: run S89°12'03"E, a distance of 17.52 feet; thence run S00°25'00"W, a distance of 50.00 feet; thence run N89°12'03"W, a distance of 17.85 feet; thence run S00°47'57"W, a distance of 30.00 feet to a point on the South line of the Southeast $\frac{1}{4}$ of Section 22, Township 23 South, Range 26 East, Lake County, Florida; thence run S89°12'03"E, along said South line, a distance of 2,446.12 feet to a point on the West Right of Way line of Five Mile Road; thence run N00°27'16"E, along said West Right of Way line, a distance of 1,299.92 feet to a point on the South Right of Way line of Wellness Way; thence along said South Right of Way, the following nine (9) courses: run N89°32'44"W, a distance of 1,405.15 feet; thence run S71°09'52"W, a distance of 27.33 feet to a point on a Non-Tangent curve, concave to the Southeast, having a Radius of 25.00 feet and a Central Angle of 66°04'36"; thence run Southwesterly along the arc of said curve, a distance of 28.83 feet (Chord Bearing = S38°07'32"W, Chord = 27.26 feet) to a Non-Tangent line; thence run S88°08'14"W, a distance of 109.22 feet to a point on a Non-Tangent curve, concave to the Southwest, having a Radius of 25.00 feet and a Central Angle of 92°19'41"; thence run Northwesterly along the arc of said curve, a distance of 40.28 feet (Chord Bearing = N43°22'12"W, Chord = 36.06 feet) to a Non-Tangent line; thence run N89°32'44"W, a distance of 56.39 feet to a point on a Non-Tangent curve, concave to the North, having a Radius of 2,209.00 feet and a Central Angle of 05°32'25"; thence run Westerly along the arc of said curve, a distance of 213.60 feet (Chord Bearing = N86°46'32"W, Chord = 213.52 feet) to a Non-Tangent line;

thence run N71°03'59"W, a distance of 41.89 feet to a point on a Non-Tangent curve, concave to the North, having a Radius of 2,200.00 feet and a Central Angle of 02°52'56"; thence run Westerly along the arc of said curve, a distance of 110.67 feet (Chord Bearing = N81°30'03"W, Chord = 110.66 feet) to the POINT OF BEGINNING.

Containing 67.12 acres, more or less.

LESS AND EXCEPT Parcel 129 as described in Official Records Book 845, Page 567 of the Public Records of Lake County, Florida, also described as follows:

Commence at the Southeast corner of the Southeast ¼ of Section 22, Township 23 South, Range 26 East, Lake County, Florida; thence run N89°12'03"W, along the South line of said Southeast ¼, a distance of 523.26 feet; thence run N00°27'16"E, a distance of 30.00 feet to the POINT OF BEGINNING; thence continue N00°27'16"E, a distance of 50.00 feet; thence run S89°12'03"E, a distance of 35.00 feet; thence run S00°27'16"W, a distance of 50.00 feet; thence run N89°12'03"W, a distance of 35.00 feet to the POINT OF BEGINNING.

Containing 1,750 square feet or 0.04 acres, more or less.

Overall Parcel contains 67.08 acres, more or less.

SECTION B

**MASTER
ASSESSMENT METHODOLOGY
FOR
THE 2025 ASSESSMENT AREA

WELLNESS RIDGE
COMMUNITY DEVELOPMENT DISTRICT**

Date: July 23, 2025

Prepared by

**Governmental Management Services - Central Florida, LLC
219 E. Livingston Street
Orlando, FL 32801**



V2 - 7/22/2025

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GMS-CF, LLC does not represent the Wellness Ridge Community Development District as a Municipal Advisor or Securities Broker nor is GMS-CF, LLC registered to provide such services as described in Section 15B of the Securities and Exchange Act of 1934, as amended. Similarly, GMS-CF, LLC does not provide the Wellness Ridge Community Development District with financial advisory services or offer investment advice in any form.

1.0 Introduction

The Wellness Ridge Community Development District is a local unit of special-purpose government organized and existing under Chapter 190, Florida Statutes, as amended (the “District”). The District plans to issue up to \$49,620,000 of tax exempt bonds in one or more series (the “Bonds”) for the purpose of financing certain infrastructure improvements within an assessment area within the boundaries of the District (herein the “2025 Assessment Area”), more specifically described in the Supplemental Engineer’s Report dated July 22, 2025, prepared by Vanasse Hangen Brustlin, Inc., as may be amended and supplemented from time to time (the “Engineer’s Report”). The District anticipates the acquisition and/or construction of public infrastructure improvements consisting of improvements that benefit property owners within 2025 Assessment Area within the District.

1.1 Purpose

This Master Assessment Methodology Report for the 2025 Assessment Area (the “Assessment Report”) provides for an assessment methodology for allocating the debt to be incurred by the District to benefiting properties within the 2025 Assessment Area within the District. This Assessment Report allocates the debt to properties within the 2025 Assessment Area based on the special benefits each receives from the District’s capital improvement plan, specifically for the 2025 Assessment Area (the “2025 Project”). This Assessment Report will be supplemented with one or more supplemental methodology reports to reflect the actual terms and conditions at the time of the issuance of each series of Bonds. This Assessment Report is designed to conform to the requirements of Chapters 190, 197 and 170, Florida Statutes with respect to the special assessments securing the Bonds and is consistent with our understanding of case law on this subject. Additional master methodology reports will be produced for the other assessment areas within the District.

The District intends to impose non ad valorem special assessments on the benefited lands within the 2025 Assessment Area within the District based on this Assessment Report. It is anticipated that all of the proposed special assessments will be collected through the Uniform Method of Collection described in Chapter 197.3632, Florida Statutes or any other legal means of collection available to the District. It is not the intent of this Assessment Report to address any other assessments, if applicable, that may be levied by the District, a homeowner’s association, or any other unit of government.

1.2 Background

The District currently includes approximately 574.01 acres within the City of Clermont, Lake County, Florida and currently envisions approximately 1,850 residential units. The 2025 Assessment Area includes approximately 198.82 acres and currently envisions 881 residential units (herein the “2025 Assessment Area

Development Program” or “2025 Development Program”). The proposed 2025 Development Program is depicted in Table 1. It is recognized that such land use plan may change, and this Assessment Report will be modified accordingly.

The public improvements contemplated by the District in the 2025 Project will provide facilities that benefit certain property within the 2025 Assessment Area within the District. The 2025 Project is delineated in the Engineer’s Report. Specifically, the District will construct and/or acquire certain stormwater management systems, roadways, water, sewer & wastewater utilities, hardscaping, landscaping & irrigation, differential cost of undergrounding of electric utilities, professional fees and contingency. The 2025 Project estimated acquisition and/or construction costs are summarized in Table 2.

The assessment methodology is a four-step process.

1. The District Engineer must first determine the public infrastructure improvements that may be provided by the District and the costs to implement the 2025 Project.
2. The District Engineer determines the assessable acres that benefit from the District’s 2025 Project.
3. A calculation is made to determine the funding amounts necessary to acquire and/or construct 2025 Project.
4. This amount is initially divided equally among the benefited properties on a prorated gross acreage basis. Ultimately, as land is platted, site planned, or subjected to a declaration of condominiums, this amount will be assigned to each of the benefited properties based on an ERU basis (as defined and described herein).

1.3 Special Benefits and General Benefits

Improvements undertaken by the District create special and peculiar benefits to assessable property within the 2025 Assessment Area, different in kind and degree than general benefits, for properties outside the 2025 Assessment Area and outside its borders as well as general benefits to the public at large.

However, as discussed within this Assessment Report, these general benefits are incidental in nature and are readily distinguishable from the special and peculiar benefits, which accrue to the assessable property within the 2025 Assessment Area within the District. The implementation of the 2025 Project enables properties within the 2025 Assessment Area to be developed. Without the District’s 2025 Project, there would be no infrastructure to support development of land within the District. Without these improvements, the proposed Development of the property within the 2025 Assessment Area within the District would be prohibited by law.

There is no doubt that the general public and property owners outside the 2025 Assessment Area within the District will benefit from the provision of the District's 2025 Project. However, these benefits will be incidental to the District's 2025 Project, which is designed solely to meet the needs of the assessable property within the 2025 Assessment Area within the District. Properties outside the District boundaries and outside the 2025 Assessment Area do not depend upon the District's 2025 Project. The assessable property within the 2025 Assessment Area are therefore receiving special benefits not received by those outside the District's boundaries and outside the 2025 Assessment Area within the District.

1.4 Requirements of a Valid Assessment Methodology

There are two requirements under Florida law for a valid special assessment:

- 1) The properties must receive a special benefit from the improvements being paid for.
- 2) The assessments must be fairly and reasonably allocated to the properties being assessed.

Florida law provides for a wide application of special assessments that meet these two requirements for valid special assessments.

1.5 Special Benefits Exceed the Costs Allocated

The special benefits provided to the assessable property within the 2025 Assessment Area within the District are greater than the costs associated with providing these benefits. The District Engineer estimates that the District's 2025 Project that is necessary to support full development of property within the 2025 Assessment Area will cost approximately \$37,875,000. The District's Underwriter projects that financing costs required to fund the costs of infrastructure improvements, the cost of issuance of the Bonds, the funding of debt service reserves and paying capitalized interest, will be approximately \$49,620,000. Additionally, funding required to complete the 2025 Project which is not financed with the Bonds will be funded by Lennar Homes, LLC or a related entity (the "Developer"). Without the 2025 Project, the property would not be able to be developed per the 2025 Development Program and occupied by future residents of the community.

2.0 Assessment Methodology

2.1 Overview

The District is planning to issue up to \$49,620,000 in Bonds, in one or more series to fund the District's 2025 Project for the 2025 Assessment Area, provide for capitalized interest, fund one or more debt service reserve accounts and pay the cost of issuance.

It is the purpose of this Assessment Report to allocate the \$49,620,000 in debt to the properties benefiting from the 2025 Project.

Table 1 identifies the proposed land uses as identified by the Developer and current landowners of the land within the 2025 Assessment Area within the District. The District has relied on the Engineer's Report to develop the costs of the 2025 Project needed to support the 2025 Development Program within the 2025 Assessment Area, these construction costs are outlined in Table 2. The improvements needed to support the 2025 Development Program are described in detail in the Engineer's Report and are estimated to cost \$37,875,000. Based on the estimated costs, the size of the Bond issue under current market conditions needed to generate funds to pay for the 2025 Project and related costs was determined by the District's Underwriter to total approximately \$49,620,000. Table 3 shows the breakdown of the bond sizing.

2.2 Allocation of Debt

Allocation of debt is a continuous process until the Development plan is completed. The 2025 Project funded by District Bonds benefits all developable acres within the 2025 Assessment Area within the District.

The initial assessments will be levied on an equal basis to all acres within the 2025 Assessment Area within the District. A fair and reasonable methodology allocates the debt incurred by the District proportionately to the properties receiving the special benefits. At this point all of the lands within the 2025 Assessment Area within the District are benefiting from the 2025 Project.

Once platting, site planning, or the recording of declaration of condominium, ("Assigned Properties") has begun, the assessments will be allocated to the Assigned Properties based on the benefits they receive. The Unassigned Properties, defined as property that has not been platted, assigned development rights or subjected to a declaration of condominium, will continue to be assessed on a per acre basis ("Unassigned Properties"). Eventually the 2025 Development Program will be completed and the debt represented by the Bonds will be allocated to the planned 881 residential units within the 2025 Assessment Area within the District, which are the beneficiaries of the 2025 Project, as depicted in Table 5 and Table 6. If there are changes to the 2025 Development Program, a true up of the assessment will be calculated to determine if a debt reduction or true-up payment from the Developer is required. The process is outlined in Section 3.0

The assignment of debt in this Assessment Report sets forth the process by which debt is apportioned. As mentioned herein, this Assessment Report will be supplemented from time to time.

2.3 Allocation of Benefit

The 2025 Project consists of stormwater management systems, roadways, water, sewer & wastewater utilities, hardscaping, landscaping & irrigation, differentiated cost of undergrounding of electric utilities, professional fees and contingency. There are six residential product types within the planned Development within the 2025 Assessment Area as reflected in Table 1. The single family 50' home has been set as the base unit and has been assigned one equivalent residential unit ("ERU"). Table 4 shows the allocation of the 2025 Project costs and Bond debt to the particular land uses. It is important to note that the benefit derived from the improvements on the particular units exceeds the cost that the units will be paying for such benefits.

2.4 Lienability Test: Special and Peculiar Benefit to the Property

Construction and/or acquisition by the District of its proposed 2025 Project relating to the 2025 Assessment Area will provide several types of stormwater management systems, roadways, water, sewer & wastewater utilities, hardscaping, landscaping & irrigation, differentiated cost of undergrounding of electric utilities, professional fees and contingency. These improvements accrue in differing amounts and are somewhat dependent on the type of land use receiving the special benefits peculiar to those properties, which flow from the logical relationship of the improvements to the properties.

Once these determinations are made, they are reviewed in the light of the special benefits peculiar to the property, which flow to the properties as a result of their logical connection from the improvements in fact actually provided.

For the provision of 2025 Project relating to the 2025 Development Program, the special and peculiar benefits are:

- 1) the added use of the property,
- 2) added enjoyment of the property, and
- 3) the probability of increased marketability and value of the property.

These special and peculiar benefits are real and ascertainable, but are not yet capable of being calculated as to value with mathematical certainty. However, each is more valuable than either the cost of, or the actual non-ad valorem special assessment levied for the improvement or the debt as allocated.

2.5 Lienability Test: Reasonable and Fair Apportionment of the Duty to Pay Non-Ad Valorem Assessments

A reasonable estimate of the proportion of special and peculiar benefits received from the public improvements described in the Engineer's Report relating to the 2025

Development Program is delineated in Table 5 (expressed as Allocation of Par Debt per Product Type).

The determination has been made that the duty to pay the non-ad valorem special assessments is fairly and reasonably apportioned because the special and peculiar benefits to the property derived from the acquisition and/or construction of the District's 2025 Project relating to the 2025 Development Program have been apportioned to the property according to reasonable estimates of the special and peculiar benefits provided consistent with the land use categories.

Accordingly, no acre or parcel of property within the boundaries of the 2025 Assessment Area within the District will have a lien for the payment of any non-ad valorem special assessment more than the determined special benefit peculiar to that property and therefore, the debt allocation will not be increased more than the debt allocation set forth in this Assessment Report.

In accordance with the benefit allocation suggested for the product types in Table 4, a total debt per unit and an annual assessment per unit have been calculated for each product type (Table 6). These amounts represent the preliminary anticipated per unit debt allocation assuming all anticipated units are built and sold as planned, and the entire proposed 2025 Project is developed or acquired and/or financed by the District.

3.0 True Up Mechanism

Although the District does not process plats, declaration of condominiums, site plans or revisions thereto for the Developer, it does have an important role to play during the course of platting and site planning. Whenever a plat, declaration of condominium or site plan is processed, the District must allocate a portion of its debt to the property within the 2025 Assessment Area according to this Assessment Report outlined herein. In addition, the District must also prevent any buildup of debt on Unassigned Property. Otherwise, such land could be fully conveyed and/or platted without all of the debt being allocated. To preclude this, at the time Unassigned Properties become Assigned Properties, the District will determine the amount of anticipated assessment revenue that remains on the Unassigned Properties, taking into account the proposed plat, or site plan approval. If the total anticipated assessment revenue to be generated from the Assigned and Unassigned Properties is greater than or equal to the maximum annual debt service then no adjustment is required. In the case that the revenue generated is less than the required amount then a debt reduction or true-up payment by the landowner in the amount necessary to reduce the par amount of the outstanding Bonds plus accrued interest to a level that will be supported by the new net annual debt service assessments will be required.

4.0 Assessment Roll

The District will initially distribute the liens across the property within the 2025 Assessment Area within the District boundaries on a gross acreage basis. As Assigned Property becomes known with certainty, the District will refine its allocation of debt from a per acre basis to a per unit basis as shown in Table 7. If the land use plan changes, then the District will update Tables 1, 4 ,5 & 6 to reflect the changes. As a result, the assessment liens are neither fixed nor are they determinable with certainty on any acre of land within the 2025 Assessment Area within the District prior to the time final Assigned Properties become known. At this time the debt associated with the District's 2025 Project will be distributed evenly across the acres within the 2025 Assessment Area within the District. As the development process occurs, the debt will be distributed against the Assigned Property in the manner described in this Assessment Report. The current assessment roll is depicted in Table 7.

TABLE 1
WELLNESS RIDGE COMMUNITY DEVELOPMENT DISTRICT
DEVELOPMENT PROGRAM
MASTER ASSESSMENT METHODOLOGY FOR THE 2025 ASSESSMENT AREA

Product Types	No. of Units *	Totals	ERUs per Unit (1)	Total ERUs
Townhome 22'	201	201	0.44	88
Single Family 32'	79	79	0.64	51
Single Family 40'	61	61	0.80	49
Single Family 41'	137	137	0.82	112
Single Family 50'	348	348	1.00	348
Single Family 60'	55	55	1.20	66
Total Units	881	881		714

(1) Benefit is allocated on an ERU basis; based on density of planned development, with a 50' Single Family unit equal to 1 ERU

* Unit mix is subject to change based on marketing and other factors

Prepared by: Governmental Management Services - Central Florida, LLC

TABLE 2
WELLNESS RIDGE COMMUNITY DEVELOPMENT DISTRICT
INFRASTRUCTURE COST ESTIMATES
MASTER ASSESSMENT METHODOLOGY FOR THE 2025 ASSESSMENT AREA

Capital Improvement Plan ("CIP") (1)	Total Cost Estimate
Stormwater Management Systems	\$11,200,000
Roadways	\$5,700,000
Water, Sewer, and Wastewater Utilities	\$10,900,000
Hardscaping, Landscaping & Irrigation	\$2,100,000
Undergrounding of Electric	\$400,000
Professional Services	\$3,030,000
Contingency	\$4,545,000
Total	\$37,875,000

(1) A detailed description of these improvements is provided in the Supplemental Engineer's Report dated July 22, 2025

Prepared by: Governmental Management Services - Central Florida, LLC

TABLE 3
WELLNESS RIDGE COMMUNITY DEVELOPMENT DISTRICT
BOND SIZING
MASTER ASSESSMENT METHODOLOGY FOR THE 2025 ASSESSMENT AREA

Description	Total
Construction Funds	\$37,875,000
Debt Service Reserve	\$3,799,773
Capitalized Interest	\$6,450,600
Underwriters Discount	\$992,400
Cost of Issuance	\$500,000
Rounding	\$2,227
Par Amount*	\$49,620,000

Bond Assumptions:

Average Coupon	6.50%
Amortization	30 years
Capitalized Interest	24 months
Debt Service Reserve	Max Annual D/S
Underwriters Discount	2%

* Par amount is subject to change based on the actual terms at the sale of the Bonds

Prepared by: Governmental Management Services - Central Florida, LLC

TABLE 4
WELLNESS RIDGE COMMUNITY DEVELOPMENT DISTRICT
ALLOCATION OF BENEFIT
MASTER ASSESSMENT METHODOLOGY FOR THE 2025 ASSESSMENT AREA

Product Types	No. of Units *	ERU Factor	Total ERUs	% of Total ERUs	Total Improvements Costs Per Product Type	Improvement Costs Per Unit
Townhome 22'	201	0.44	88	12.37%	\$4,686,135	\$23,314
Single Family 32'	79	0.64	51	7.09%	\$2,684,346	\$33,979
Single Family 40'	61	0.80	49	6.83%	\$2,587,121	\$42,412
Single Family 41'	137	0.82	112	15.70%	\$5,946,336	\$43,404
Single Family 50'	348	1.00	348	48.77%	\$18,470,722	\$53,077
Single Family 60'	55	1.20	66	9.24%	\$3,500,340	\$63,643
Totals	881		714	100.00%	\$37,875,000	

* Unit mix is subject to change based on marketing and other factors

Prepared by: Governmental Management Services - Central Florida, LLC

TABLE 5
WELLNESS RIDGE COMMUNITY DEVELOPMENT DISTRICT
ALLOCATION OF TOTAL BENEFIT/PAR DEBT TO EACH PRODUCT TYPE
MASTER ASSESSMENT METHODOLOGY FOR THE 2025 ASSESSMENT AREA

Product Types	No. of Units *	Total Improvements	Allocation of Par Debt Per	
		Costs Per Product Type	Product Type	Par Debt Per Unit
Townhome 22'	201	\$4,686,135	\$6,139,300	\$30,544
Single Family 32'	79	\$2,684,346	\$3,516,759	\$44,516
Single Family 40'	61	\$2,587,121	\$3,389,385	\$55,564
Single Family 41'	137	\$5,946,336	\$7,790,289	\$56,863
Single Family 50'	348	\$18,470,722	\$24,198,474	\$69,536
Single Family 60'	55	\$3,500,340	\$4,585,792	\$83,378
Totals	881	\$37,875,000	\$49,620,000	

* Unit mix is subject to change based on marketing and other factors

Prepared by: Governmental Management Services - Central Florida, LLC

TABLE 6
WELLNESS RIDGE COMMUNITY DEVELOPMENT DISTRICT
PAR DEBT AND ANNUAL ASSESSMENTS FOR EACH PRODUCT TYPE
MASTER ASSESSMENT METHODOLOGY FOR THE 2025 ASSESSMENT AREA

Product Types	No. of Units *	Allocation of Par Debt Per Product Type	Total Par Debt Per Unit	Maximum Annual Debt Service	Net Annual Debt Assessment Per Unit	Gross Annual Debt Assessment Per Unit (1)
Townhome 22'	201	\$6,139,300	\$30,544	\$470,132	\$2,339	\$2,488
Single Family 32	79	\$3,516,759	\$44,516	\$269,304	\$3,409	\$3,627
Single Family 40	61	\$3,389,385	\$55,564	\$259,550	\$4,255	\$4,527
Single Family 41	137	\$7,790,289	\$56,863	\$596,560	\$4,354	\$4,632
Single Family 50	348	\$24,198,474	\$69,536	\$1,853,057	\$5,325	\$5,665
Single Family 60	55	\$4,585,792	\$83,378	\$351,168	\$6,385	\$6,792
Totals	881	\$49,620,000		\$3,799,773		

(1) This amount includes 6% to cover collection fees and early payment discounts when collected utilizing the uniform method.

* Unit mix is subject to change based on marketing and other factors

Prepared by: Governmental Management Services - Central Florida, LLC

<p>TABLE 7</p> <p>WELLNESS RIDGE COMMUNITY DEVELOPMENT DISTRICT</p> <p>PRELIMINARY ASSESSMENT ROLL</p> <p>MASTER ASSESSMENT METHODOLOGY FOR THE 2025 ASSESSMENT AREA</p>
--

Owner	Property*	Net Acres	Total Par Debt Allocation Per Acre	Total Par Debt Allocated	Net Annual Debt Assessment Allocation	Gross Annual Debt Assessment Allocation (1)
LSMA Wellness, LLC	2025 Assessment Area	198.82	\$249,572	\$49,620,000	\$3,799,773	\$4,042,311
Totals		198.82		\$49,620,000	\$3,799,773	\$4,042,311

(1) This amount includes 6% to cover collection fees and early payment discounts when collected utilizing the uniform method.

Annual Assessment Periods	30
Average Coupon Rate (%)	6.50%
Maximum Annual Debt Service	\$3,799,773

* - See Metes and Bounds, attached as Exhibit A

Prepared by: Governmental Management Services - Central Florida, LLC

REV 12/5/2024

23-259

WELLNESS RIDGE PHASE 4

LEGAL DESCRIPTION:

A PORTION OF THE EAST ½ OF SECTION 22, TOWNSHIP 23 SOUTH, RANGE 26 EAST, LAKE COUNTY, FLORIDA BEING DESCRIBED AS FOLLOWS:

COMMENCE AT THE SOUTHEAST CORNER OF THE NORTHEAST ¼ OF SECTION 22, TOWNSHIP 23 SOUTH, RANGE 26 EAST, LAKE COUNTY, FLORIDA; THENCE RUN N89°12'24"W, ALONG THE SOUTH LINE OF SAID NORTHEAST ¼, A DISTANCE OF 499.35 FEET TO THE POINT OF BEGINNING; THENCE RUN S00°27'16"W, A DISTANCE OF 49.14 FEET; THENCE RUN S89°32'44"E, A DISTANCE OF 48.38 FEET; THENCE RUN S00°27'16"W, A DISTANCE OF 60.00 FEET; THENCE RUN S89°32'44"E, A DISTANCE OF 417.96 FEET TO A POINT ON THE WEST RIGHT OF WAY LINE OF FIVE MILE ROAD; THENCE RUN S00°27'16"W, ALONG SAID WEST RIGHT OF WAY LINE, A DISTANCE OF 1,155.00 FEET TO THE NORTH RIGHT OF WAY LINE OF WELLNESS WAY; THENCE ALONG SAID NORTH RIGHT OF WAY LINE THE FOLLOWING SIX (6) COURSES: RUN N89°32'44"W, A DISTANCE OF 1091.40 FEET; THENCE RUN N79°28'41"W, A DISTANCE OF 57.21 FEET; THENCE RUN N89°32'44"W, A DISTANCE OF 225.33 FEET; THENCE RUN N86°40'59"W, A DISTANCE OF 40.05 FEET; THENCE RUN N89°32'44"W, A DISTANCE OF 33.39 FEET; THENCE RUN N44°32'44"W, A DISTANCE OF 35.36 FEET; THENCE RUN N00°27'16"E, A DISTANCE OF 73.00 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE SOUTHEAST, HAVING A RADIUS OF 25.00 FEET AND A CENTRAL ANGLE OF 90°00'00"; THENCE RUN NORTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 39.27 FEET (CHORD BEARING = N45°27'16"E, CHORD = 35.36 FEET) TO THE POINT OF TANGENCY; THENCE RUN S89°32'44"E, A DISTANCE OF 4.44 FEET; THENCE RUN N00°27'16"E, A DISTANCE OF 60.00 FEET TO A POINT ON A NON-TANGENT CURVE, CONCAVE TO THE NORTHEAST, HAVING A RADIUS OF 25.00 FEET AND A CENTRAL ANGLE OF 95°02'42"; THENCE RUN NORTHWESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 41.47 FEET (CHORD BEARING = N42°01'23"W, CHORD = 36.88 FEET) TO A POINT; THENCE RUN N84°30'02"W, A DISTANCE OF 60.00 FEET TO A POINT ON A NON-TANGENT CURVE, CONCAVE TO THE EAST, HAVING A RADIUS OF 1,230.00 FEET AND A CENTRAL ANGLE OF 00°26'36"; THENCE RUN SOUTHERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 9.51 FEET (CHORD BEARING = S05°16'41"W, CHORD = 9.51 FEET) TO A POINT OF REVERSE CURVE, CONCAVE TO THE NORTHWEST, HAVING A RADIUS OF 25.00 FEET AND A CENTRAL ANGLE OF 85°23'53"; THENCE RUN SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 37.26 FEET (CHORD BEARING = S47°45'19"W, CHORD = 33.91 FEET) TO THE POINT OF TANGENCY; THENCE RUN N89°32'44"W, A DISTANCE OF 25.37 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE NORTH, HAVING A RADIUS OF 2,170.00 FEET AND A CENTRAL ANGLE OF 01°38'44"; THENCE RUN WESTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 62.32 FEET (CHORD BEARING = N88°43'22"W, CHORD = 62.32 FEET) TO A POINT ON A NON-TANGENT CURVE, CONCAVE TO THE EAST, HAVING A RADIUS OF 23.00 FEET AND A CENTRAL ANGLE OF 25°21'56"; THENCE RUN NORTHERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 10.18 FEET (CHORD BEARING = N08°31'58"W, CHORD = 10.10 FEET) TO A POINT OF COMPOUND CURVE, CONCAVE TO THE EAST, HAVING A RADIUS OF 1,343.00 FEET AND A CENTRAL ANGLE OF 08°12'33"; THENCE RUN NORTHERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 192.42 FEET (CHORD

BEARING = N08°15'16"E, CHORD = 192.26 FEET) TO THE POINT OF TANGENCY; THENCE RUN N12°21'33"E, A DISTANCE OF 496.83 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE WEST, HAVING A RADIUS OF 1,057.00 FEET AND A CENTRAL ANGLE OF 11°54'17"; THENCE RUN NORTHERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 219.62 FEET (CHORD BEARING = N06°24'24"E, CHORD = 219.22 FEET) TO THE POINT OF TANGENCY; THENCE RUN N00°27'16"E, A DISTANCE OF 33.41 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE EAST, HAVING A RADIUS OF 23.00 FEET AND A CENTRAL ANGLE OF 18°55'08"; THENCE RUN NORTHERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 7.59 FEET (CHORD BEARING = N09°54'50"E, CHORD = 7.56 FEET) TO A POINT ON A NON-TANGENT CURVE, CONCAVE TO THE SOUTH, HAVING A RADIUS OF 4,970.00 FEET AND A CENTRAL ANGLE OF 00°59'09"; THENCE RUN EASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 85.52 FEET (CHORD BEARING = N86°42'31"E, CHORD = 85.52 FEET) TO A POINT OF COMPOUND CURVE, CONCAVE TO THE SOUTHWEST, HAVING A RADIUS OF 25.00 FEET AND A CENTRAL ANGLE OF 93°15'11"; THENCE RUN SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 40.69 FEET (CHORD BEARING = S46°10'19"E, CHORD = 36.34 FEET) TO A POINT; THENCE RUN S89°32'44"E, A DISTANCE OF 60.00 FEET; THENCE RUN N00°27'16"E, A DISTANCE OF 5.02 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE SOUTHEAST, HAVING A RADIUS OF 25.00 FEET AND A CENTRAL ANGLE OF 88°01'23"; THENCE RUN NORTHEASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 38.41 FEET (CHORD BEARING = N44°27'57"E, CHORD = 34.74 FEET) TO THE POINT OF TANGENCY; THENCE RUN N88°28'39"E, A DISTANCE OF 3.73 FEET; THENCE RUN N01°28'47"W, A DISTANCE OF 60.00 FEET TO A POINT ON A NON-TANGENT CURVE, CONCAVE TO THE SOUTH, HAVING A RADIUS OF 5,030.00 FEET AND A CENTRAL ANGLE OF 01°56'03"; THENCE RUN EASTERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 169.79 FEET (CHORD BEARING = N89°29'15"E, CHORD = 169.78 FEET) TO THE POINT OF TANGENCY; THENCE RUN S89°32'44"E, A DISTANCE OF 610.40 FEET; THENCE RUN N00°27'16"E, A DISTANCE OF 120.00 FEET; THENCE RUN N89°32'44"W, A DISTANCE OF 665.00 FEET; THENCE RUN N00°27'16"E, A DISTANCE OF 63.04 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE WEST, HAVING A RADIUS OF 771.00 FEET AND A CENTRAL ANGLE OF 18°31'40"; THENCE RUN NORTHERLY ALONG THE ARC OF SAID CURVE, A DISTANCE OF 249.32 FEET (CHORD BEARING = N08°48'34"W, CHORD = 248.23 FEET) TO A POINT; THENCE RUN S89°32'44"E, A DISTANCE OF 299.96 FEET; THENCE RUN N00°27'16"E, A DISTANCE OF 120.00 FEET; THENCE RUN S89°32'44"E, A DISTANCE OF 30.00 FEET; THENCE RUN S00°27'16"W, A DISTANCE OF 120.00 FEET; THENCE RUN S89°32'44"E, A DISTANCE OF 551.34 FEET; THENCE RUN S00°27'16"W, A DISTANCE OF 273.03 FEET; THENCE RUN S89°32'44"E, A DISTANCE OF 120.00 FEET; THENCE RUN S00°27'16"W, A DISTANCE OF 35.00 FEET; THENCE RUN N89°32'44"W, A DISTANCE OF 251.34 FEET; THENCE RUN S00°27'16"W, A DISTANCE OF 70.86 FEET TO THE POINT OF BEGINNING.

CONTAINING 48.21 ACRES, MORE OR LESS.

WELLNESS RIDGE PHASE 5

A portion of the Southeast $\frac{1}{4}$ of Section 22, Township 23 South, Range 26 East, Lake County, Florida, being described as follows:

BEGIN at the Northeast corner of Tract SW-3, WELLNESS RIDGE PHASE 1-B, as recorded in Plat Book 81, Pages 69-75 of the Public Records of Lake County, Florida; thence along the Easterly boundary of said WELLNESS RIDGE PHASE 1-B, the following twelve (12) courses: run S09°56'25"W, a distance of 87.26 feet; thence run S25°12'49"W, a distance of 348.48 feet; thence run S25°35'31"W, a distance of 56.27 feet; thence run S18°58'47"W, a distance of 56.27 feet; thence run S18°07'12"W, a distance of 56.19 feet; thence run S14°17'47"W, a distance of 56.19 feet; thence run S10°35'59"W, a distance of 56.18 feet; thence run S07°32'24"W, a distance of 56.17 feet; thence run S04°16'15"W, a distance of 74.88 feet to a point on a Non-Tangent curve, concave to the Southeast, having a Radius of 85.00 feet and a Central Angle of 44°11'21"; thence run Southwesterly along the arc of said curve, a distance of 65.56 feet (Chord Bearing = S50°31'08"W, Chord = 63.94 feet) to a point on a Non-Tangent line; thence run N89°32'44"W, a distance of 139.12 feet; thence run S00°47'57"W, a distance of 393.58 feet to a point on the North line of Parcel 122, as described in Official Records Book 845, Page 567 of the Public Records of Lake County, Florida; thence along the boundary of said Parcel 122, the following three (3) courses: run S89°12'03"E, a distance of 17.52 feet; thence run S00°25'00"W, a distance of 50.00 feet; thence run N89°12'03"W, a distance of 17.85 feet; thence run S00°47'57"W, a distance of 30.00 feet to a point on the South line of the Southeast $\frac{1}{4}$ of Section 22, Township 23 South, Range 26 East, Lake County, Florida; thence run S89°12'03"E, along said South line, a distance of 2,446.12 feet to a point on the West Right of Way line of Five Mile Road; thence run N00°27'16"E, along said West Right of Way line, a distance of 1,299.92 feet to a point on the South Right of Way line of Wellness Way; thence along said South Right of Way, the following nine (9) courses: run N89°32'44"W, a distance of 1,405.15 feet; thence run S71°09'52"W, a distance of 27.33 feet to a point on a Non-Tangent curve, concave to the Southeast, having a Radius of 25.00 feet and a Central Angle of 66°04'36"; thence run Southwesterly along the arc of said curve, a distance of 28.83 feet (Chord Bearing = S38°07'32"W, Chord = 27.26 feet) to a Non-Tangent line; thence run S88°08'14"W, a distance of 109.22 feet to a point on a Non-Tangent curve, concave to the Southwest, having a Radius of 25.00 feet and a Central Angle of 92°19'41"; thence run Northwesterly along the arc of said curve, a distance of 40.28 feet (Chord Bearing = N43°22'12"W, Chord = 36.06 feet) to a Non-Tangent line; thence run N89°32'44"W, a distance of 56.39 feet to a point on a Non-Tangent curve, concave to the North, having a Radius of 2,209.00 feet and a Central Angle of 05°32'25"; thence run Westerly along the arc of said curve, a distance of 213.60 feet (Chord Bearing = N86°46'32"W, Chord = 213.52 feet) to a Non-Tangent line;

thence run N71°03'59"W, a distance of 41.89 feet to a point on a Non-Tangent curve, concave to the North, having a Radius of 2,200.00 feet and a Central Angle of 02°52'56"; thence run Westerly along the arc of said curve, a distance of 110.67 feet (Chord Bearing = N81°30'03"W, Chord = 110.66 feet) to the POINT OF BEGINNING.

Containing 67.12 acres, more or less.

LESS AND EXCEPT Parcel 129 as described in Official Records Book 845, Page 567 of the Public Records of Lake County, Florida, also described as follows:

Commence at the Southeast corner of the Southeast ¼ of Section 22, Township 23 South, Range 26 East, Lake County, Florida; thence run N89°12'03"W, along the South line of said Southeast ¼, a distance of 523.26 feet; thence run N00°27'16"E, a distance of 30.00 feet to the POINT OF BEGINNING; thence continue N00°27'16"E, a distance of 50.00 feet; thence run S89°12'03"E, a distance of 35.00 feet; thence run S00°27'16"W, a distance of 50.00 feet; thence run N89°12'03"W, a distance of 35.00 feet to the POINT OF BEGINNING.

Containing 1,750 square feet or 0.04 acres, more or less.

Overall Parcel contains 67.08 acres, more or less.

LEGAL DESCRIPTION

A parcel of land being a portion of Tract FD-2, WELLNESS RIDGE PHASE 1-A, according to the plat thereof, as recorded in Plat Book 78, Pages 53 through 64 of the Public Records of Lake County, Florida and a portion of Section 22, Township 23 South, Range 26 East, Lake County, Florida, being more particularly described as follows:

Begin at the Northeast corner of Tract FD-2, WELLNESS RIDGE PHASE 1-A, according to the plat thereof, as recorded in Plat Book 78, Pages 53 through 64 of the Public Records of Lake County, Florida; thence S88°49'23"E, along the North line of the Northeast ¼ of Section 22, Township 23 South, Range 26 East, Lake County, Florida, a distance of 974.45 feet; thence departing said North line, run S00°20'55"W, along the West line of the Northeast ¼ of the Northeast ¼ of said Section 22, a distance of 1,314.56 feet to the South line of the Northeast ¼ of the Northeast ¼ of said Section 22; thence departing said West line, run S89°00'54"E, along said South line, a distance of 1,290.88 feet to the West Right of Way line of Five Mile Road, according to Deed Book 357, Page 21 and Deed Book 97, Page 243, as recorded in Lake County, Florida; thence departing said South line, run S00°19'09"W, along said West Right of Way line, a distance of 1,310.26 feet to the South line of the Northeast ¼ of aforesaid Section 22; thence S00°27'16"W, a distance of 106.38 feet to a point on the boundary line of WELLNESS RIDGE PHASE 4, according to the plat thereof, as recorded in Plat Book 85, Pages 28 through 38 of the Public Records of Lake County, Florida; thence the following twenty-two (22) courses and distances along the boundary of WELLNESS RIDGE PHASE 4: thence N89°32'44"W, a distance of 417.96 feet; thence N00°27'16"E, a distance of 60.00 feet; thence N89°32'44"W, a distance of 48.38 feet; thence N00°27'16"E, a distance of 120.00 feet; thence S89°32'44"E, a distance of 251.34 feet; thence N00°27'16"E, a distance of 35.00 feet; thence N89°32'44"W, a distance of 120.00 feet; thence N00°27'16"E, a distance of 273.03 feet; thence N89°32'44"W, a distance of 551.34 feet; thence N00°27'16"E, a distance of 120.00 feet; thence N89°32'44"W, a distance of 30.00 feet; thence S00°27'16"W, a distance of 120.00 feet; thence N89°32'44"W, a distance of 299.96 feet to a Point on a Non-Tangent Curve, Concave to the West, having a Radius of 771.00 feet and a Central Angle of 18°31'40"; thence run Southerly along the arc of said curve, a distance of 249.32 feet (Chord Bearing = S08°48'34"E, Chord = 248.23 feet) to a Point of Tangency; thence S00°27'16"W, a distance of 63.04 feet; thence S89°32'44"E, a distance of 665.00 feet; thence S00°27'16"W, a distance of 120.00 feet; thence N89°32'44"W, a distance of 610.40 feet to the Point of Curvature of a curve, Concave to the South, having a Radius of 5,030.00 feet and a Central Angle of 01°56'03"; thence run Westerly along the Arc of said curve, a distance of 169.79 feet (Chord Bearing = S89°29'15"W, Chord = 169.78 feet) to a Point of Reverse Curve, Concave to the Northeast, having a Radius of 25.00 feet and a Central Angle of 91°56'03"; thence Northwesterly along the arc, a distance of 40.11 feet, (Chord Bearing = N45°30'45"W, Chord = 35.95 feet) to a Point of Non Tangency; thence N89°32'44"W, a distance of 60.00 feet; thence N00°27'16"E, a distance of 160.92 feet to the Point of Curvature of a curve, Concave to the West, having a Radius of 570.00 feet and a Central Angle of 41°58'00"; thence the following twenty-two (22) courses and distances along the boundary of WELLNESS RIDGE PHASE 2, according to the plat thereof, as recorded in Plat Book 83, Pages 83 through 97 of the Public Records of Lake County, Florida: thence run Northerly along the Arc of said curve, a distance of 417.50 feet (Chord Bearing = N20°31'44"W, Chord = 408.23 feet) to a Point of Reverse Curve, Concave to the Northeast, having a Radius of 1,830.00 feet and a Central Angle of 18°38'16"; thence Northwesterly along the arc, a distance of 595.28 feet, (Chord Bearing = N32°11'36"W, Chord = 592.66 feet) to a Point of Reverse Curve, Concave to the Southwest, having a Radius of 910.00 feet and a Central Angle of 67°50'00"; thence Northwesterly along the arc, a distance of 1,077.36 feet, (Chord Bearing = N56°47'27"W,

Chord = 1,015.54 feet) to a Point of Non Tangency; thence N00°42'27"W, a distance of 191.50 feet to a Point on a Non-Tangent Curve, Concave to the South, having a Radius of 1,101.50 feet and a Central Angle of 01°43'12"; thence run Easterly along the arc of said curve, a distance of 33.06 feet (Chord Bearing = S89°50'52"E, Chord = 33.06 feet) to a Point of Non Tangency; thence N12°28'30"E, a distance of 83.34 feet; thence N16°08'59"E, a distance of 55.53 feet; thence N19°09'55"E, a distance of 55.51 feet; thence N22°10'57"E, a distance of 55.59 feet; thence N25°12'07"E, a distance of 55.59 feet; thence N28°15'59"E, a distance of 57.25 feet; thence N30°29'27"E, a distance of 24.66 feet; thence N32°49'09"E, a distance of 61.08 feet; thence N35°59'09"E, a distance of 55.53 feet; thence N39°00'05"E, a distance of 55.51 feet; thence N42°01'07"E, a distance of 39.20 feet; thence N47°58'53"W, a distance of 64.96 feet; thence S84°48'15"W, a distance of 118.05 feet; thence N44°52'56"W, a distance of 155.16 feet; thence N20°26'44"W, a distance of 97.31 feet; thence N01°10'37"E, a distance of 134.16 feet to a point on the North line of the Northwest ¼ of Section 22, Township 23 South, Range 26 East, Lake County, Florida; thence S88°49'23"E, along said North line, a distance of 99.38 feet to the Northwest corner of the Northeast ¼ of said Section 22; thence continue S88°49'23"E, along the North line of the Northeast ¼ of said Section 22, a distance of 348.86 feet to the Point of Beginning.

Less and Except the following as described in Official Records Book 851, Page 1455 of the Public Records of Lake County, Florida:

The Northerly 50.00 feet of the Southerly 900.00 feet of the Westerly 35.00 feet of the Easterly 93.00 feet of the Southeast ¼ of the Northeast ¼ of Section 22, Township 23 South, Range 26 East, Lake County, Florida, being also described as follows:

Commence at the Southeast corner of the Northeast ¼ of said Section 22; thence run N00°19'09"E along the East line of the Northeast ¼ of said Section 22, a distance of 900.00 feet; thence departing said East line, run N89°12'24"W, a distance of 58.00 feet to the Point of Beginning; thence run S00°19'09"W, a distance of 50.00 feet; thence run N89°12'24"W, a distance of 35.00 feet; thence run N00°19'09"E, a distance of 50.00 feet; thence run S89°12'24"E, a distance of 35.00 feet to the Point of Beginning.

Containing 83.53 acres, more or less.

SECTION C

RESOLUTION NO. 2025-08

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE WELLNESS RIDGE COMMUNITY DEVELOPMENT DISTRICT DECLARING SPECIAL ASSESSMENTS ON PROPERTY WITHIN THE DISTRICT; INDICATING THE LOCATION, NATURE AND ESTIMATED COST OF THOSE IMPROVEMENTS WHOSE COST IS TO BE DEFRAID BY THE SPECIAL ASSESSMENTS; PROVIDING THE ESTIMATED COST OF THE IMPROVEMENTS TO BE PARTIALLY DEFRAID BY THE SPECIAL ASSESSMENTS; PROVIDING THE MANNER IN WHICH SUCH SPECIAL ASSESSMENTS SHALL BE MADE; PROVIDING WHEN SUCH SPECIAL ASSESSMENTS SHALL BE MADE; DESIGNATING LANDS UPON WHICH THE SPECIAL ASSESSMENTS SHALL BE LEVIED; PROVIDING FOR AN ASSESSMENT PLAT; ADOPTING A PRELIMINARY ASSESSMENT ROLL; PROVIDING FOR A PUBLIC HEARING TO CONSIDER THE ADVISABILITY AND PROPRIETY OF SAID ASSESSMENTS AND THE RELATED IMPROVEMENTS; PROVIDING FOR NOTICE OF SAID PUBLIC HEARING; PROVIDING FOR PUBLICATION OF THIS RESOLUTION; PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Board of Supervisors of the Wellness Ridge Community Development District ("Board") hereby determines to undertake, install, plan, establish, construct or reconstruct, enlarge or extend, equip, acquire, operate, and/or maintain certain public infrastructure improvements referred to as the Capital Improvement Plan ("Capital Improvement Plan") described in the Wellness Ridge Community Development District Engineer's Report, dated June 8, 2022, as revised on July 27, 2022 and March 23, 2023, as further supplemented by the Supplemental Engineer's Report, dated July 23, 2025, attached hereto as **Exhibit "A"** and incorporated by reference (collectively, the "Engineer's Report"); and

WHEREAS, the Board has determined that the Wellness Ridge Community Development District ("District") shall defray the cost of the Capital Improvement Plan by the levy of non-ad valorem special assessments pursuant on the properties within District in pursuant to Chapter 190, *Florida Statutes* ("Assessments"); and

WHEREAS, the District is empowered by Chapter 190, the Uniform Community Development District Act, Chapter 170, Supplemental Alternative Method of Making Local and Municipal Improvements, and Chapter 197, *Florida Statutes*, to finance, fund, plan, establish, acquire, construct or reconstruct, enlarge or extend, equip, operate, and maintain the Improvements and to impose, levy and collect the Assessments; and

WHEREAS, the District hereby determines that benefits will accrue to the property improved, the amount of those benefits, and that special assessments will be made in proportion to the benefits received as set forth in the Master Assessment Methodology for the 2025 Assessment Area for Wellness Ridge Community Development District, dated July 23, 2025,

attached hereto as **Exhibit "B"** and incorporated by reference (the "Assessment Report"), and on file at 219 E. Livingston Street, Orlando, Florida 32801 ("District Records Office"); and

WHEREAS, the District hereby determines that the Assessments to be levied will not exceed the benefits to the property improved.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE WELLNESS RIDGE COMMUNITY DEVELOPMENT DISTRICT IN THE CITY OF CLERMONT, LAKE COUNTY, FLORIDA:

1. Assessments shall be levied to defray the cost of the Capital Improvement Plan.
2. The Board hereby approves and adopts the Engineer's Report, which may be amended from time to time by this Board.
3. The general nature of the Capital Improvement Plan is more specifically described in the Engineer's Report and in certain plans and specifications on file at the District Records Office.
4. The general location of the Capital Improvement Plan is shown in the Engineer's Report and in plans and specifications on file at the District Records Office.
5. The estimated cost of the Capital Improvement Plan is approximately \$37,875,000 (hereinafter collectively referred to as the "Estimated Cost").
6. The Assessments will defray approximately \$49,620,000 for the Capital Improvement Plan, which includes the Estimated Cost, plus financing related costs, capitalized interest and, debt service reserve.
7. The manner in which the Assessments shall be made is contained within the Assessment Report, which is attached hereto as Exhibit "B" and is also available at the District Records Office.
8. The Assessments shall be levied on all lots and lands within the District which are adjoining to, contiguous with or bounding and abutting upon the Capital Improvement Plan or specially benefited thereby and are further designated on the assessment plat referenced below.
9. There is on file at the District Records Office, an assessment plat showing the area to be assessed, together with plans and specifications describing the Capital Improvement Plan and the Estimated Cost, which shall be open to inspection by the public.
10. The District Manager has caused to be made a preliminary assessment roll, in accordance with the method of assessment described in Exhibit "B" hereto, which shows the lots and lands assessed, the amount of benefit to and the assessment against each lot or parcel of land

and the number of annual installments into which the assessment may be divided, which is hereby adopted and approved as the District's preliminary assessment roll.

11. Commencing with the year in which the Assessments are confirmed, the Assessments shall be paid in accordance with the Assessment Report, but in no event in more than thirty annual installments payable at the same time and in the same manner as are ad-valorem taxes and as prescribed by Chapter 197, *Florida Statutes*; provided, however, that in the event the non ad-valorem assessment method of collecting the Assessments is not available to the District in any year, or the District determines not to utilize the provisions of Chapter 197, *Florida Statutes*, the Assessments may be collected as is otherwise permitted by law.

12. The Board shall adopt a subsequent resolution to fix a time and place at which the owners of property to be assessed or any other persons interested therein may appear before the Board and be heard as to the propriety and advisability of the assessments or the making of the Capital Improvement Plan, the cost thereof, the manner of payment therefore, or the amount thereof to be assessed against each property as improved.

13. The District Manager is hereby directed to cause this Resolution to be published twice (once a week for two (2) weeks) in a newspaper of general circulation within the City of Clermont, Lake County and to provide such other notice as may be required by law or desired in the best interests of the District.

14. This Resolution shall become effective upon its passage.

15. Any capitalized terms used herein and not defined, shall have the meanings set forth in the Assessment Report.

PASSED AND ADOPTED this 23rd day of July, 2025

ATTEST:

**WELLNESS RIDGE COMMUNITY
DEVELOPMENT DISTRICT**, a Florida
community development district

By: _____

By: _____

Name: _____
Secretary / Assistant Secretary

Name: _____
Chairman / Vice Chairman

Exhibit "A"

Supplemental Engineer's Report, dated July 23, 2025

[See attached.]

Exhibit "B"

Master Assessment Methodology
for the 2025 Assessment Area for Wellness Ridge Community Development District,
dated July 23, 2025

[See attached.]

SECTION D

RESOLUTION 2025-09

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE WELLNESS RIDGE COMMUNITY DEVELOPMENT DISTRICT SETTING A PUBLIC HEARING TO BE HELD ON AUGUST 27, 2025, AT 10:30 A.M. AT THE COOPER MEMORIAL LIBRARY, CLERMONT, FLORIDA, FOR THE PURPOSE OF HEARING PUBLIC COMMENT ON IMPOSING SPECIAL ASSESSMENTS ON CERTAIN PROPERTY WITHIN THE DISTRICT IN ACCORDANCE WITH CHAPTERS 170, 197, 190, FLORIDA STATUTES; PROVIDING FOR SEVERABILITY, CONFLICTS AND AN EFFECTIVE DATE.

WHEREAS, the Wellness Ridge Community Development District (the “District”) is a local unit of special-purpose government duly organized and existing under the provisions of the Uniform Community Development District Act of 1980, Chapter 190, *Florida Statutes*, as amended (the “Act”); and

WHEREAS, the District has previously adopted Resolution 2025-08, entitled:

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE WELLNESS RIDGE COMMUNITY DEVELOPMENT DISTRICT DECLARING SPECIAL ASSESSMENTS ON PROPERTY WITHIN THE DISTRICT; INDICATING THE LOCATION, NATURE AND ESTIMATED COST OF THOSE IMPROVEMENTS WHOSE COST IS TO BE DEFRAID BY THE SPECIAL ASSESSMENTS; PROVIDING THE ESTIMATED COST OF THE IMPROVEMENTS TO BE PARTIALLY DEFRAID BY THE SPECIAL ASSESSMENTS; PROVIDING THE MANNER IN WHICH SUCH SPECIAL ASSESSMENTS SHALL BE MADE; PROVIDING WHEN SUCH SPECIAL ASSESSMENTS SHALL BE MADE; DESIGNATING LANDS UPON WHICH THE SPECIAL ASSESSMENTS SHALL BE LEVIED; PROVIDING FOR AN ASSESSMENT PLAT; ADOPTING A PRELIMINARY ASSESSMENT ROLL; PROVIDING FOR A PUBLIC HEARING TO CONSIDER THE ADVISABILITY AND PROPRIETY OF SAID ASSESSMENTS AND THE RELATED IMPROVEMENTS; PROVIDING FOR NOTICE OF SAID PUBLIC HEARING; PROVIDING FOR PUBLICATION OF THIS RESOLUTION; PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, in accordance with Resolution No. 2025-08, a preliminary assessment roll has been prepared and all other conditions precedent set forth in Chapter 170, 197 and 190, *Florida Statutes*, to the holding of the aforementioned public hearing have been satisfied, and the roll and related documents are available for public inspection at 219 E. Livingston Street, Orlando, Florida 32801 (the “District Records Office”).

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF WELLNESS RIDGE COMMUNITY DEVELOPMENT DISTRICT AS FOLLOWS:

1. INCORPORATION OF RECITALS. The recitals stated above are true and correct and by this reference are incorporated by reference as a material part of this Resolution.

2. DECLARATION OF PUBLIC HEARING. The District hereby declares a public hearing to be held on Wednesday, August 27, 2025, at 10:30 A.M at the Cooper Memorial Library, Clermont, Florida, for the purpose of hearing comment and objection to the proposed special assessment program for community improvements as identified in the Master Assessment Methodology for the 2025 Assessment Area for Wellness Ridge Community Development District, dated July 23, 2025 (the “Assessment Report”) attached hereto as **Exhibit “A”** and the preliminary assessment roll, available at the District Records Office. Affected parties may appear at the hearing or submit their comments in writing prior to the meeting to the attention of the District Manager at the District Records Office.

3. ADVERTISING OF PUBLIC HEARING. Notice of said hearing shall be advertised in accordance with Chapter 170, 190, and 197, *Florida Statutes*, and the District Manager is hereby authorized and directed to place said notice in a newspaper of general circulation within the City of Clermont, Lake County (by two publications one week apart with the last publication at least one week prior to the date of the hearing established herein). The District Manager shall file a publisher’s affidavit with the District Secretary verifying such publication of notice. The District Manager is further authorized and directed to give thirty (30) days’ written notice by mail of the time and place of this hearing to the owners of all property to be assessed and include in such notice the amount of the assessment for each such property owner, a description of the areas to be improved and notice that information concerning all assessments may be ascertained at the District Records Office. The District Manager shall file proof of such mailing by affidavit with the District Secretary.

4. SEVERABILITY. If any section, paragraph, clause or provision of this Resolution shall be held to be invalid or ineffective for any reason, the remainder of this Resolution shall continue in full force and effect, it being expressly hereby found and declared that the remainder of this Resolution would have been adopted despite the invalidity or ineffectiveness of such section, paragraph, clause or provision.

5. CONFLICTS. All resolutions or parts thereof in conflict herewith are, to the extent of such conflict, superseded and repealed.

6. EFFECTIVE DATE. This Resolution shall take effect immediately upon its adoption.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

SIGNATURE PAGE FOR RESOLUTION 2025-09

ADOPTED this 23rd day of July, 2025.

**WELLNESS RIDGE COMMUNITY
DEVELOPMENT DISTRICT, a Florida
community development district**

Chairperson or Vice Chairperson,
Board of Supervisors

Attest:

Its: Secretary

EXHIBIT “A”

ASSESSMENT REPORT

Master Assessment Methodology
for the 2025 Assessment Area for Wellness Ridge Community Development District,
dated July 23, 2025

[ATTACHED ON FOLLOWING PAGES]

SECTION VI

EXHIBIT C

FORMS OF REQUISITIONS

WELLNESS RIDGE COMMUNITY DEVELOPMENT DISTRICT SPECIAL ASSESSMENT BONDS, SERIES 2024 (ASSESSMENT AREA TWO)

(Acquisition and Construction)

The undersigned, a Responsible Officer of the Wellness Ridge Community Development District (the "District") hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture between the District and U.S. Bank Trust Company, National Association, as trustee (the "Trustee"), dated as of March 1, 2023, as supplemented by that certain Second Supplemental Trust Indenture dated as of December 1, 2024 (collectively, the "Indenture") (all capitalized terms used herein shall have the meaning ascribed to such term in the Indenture):

- (A) Requisition Number: 5
- (B) Identify Acquisition Agreement, if applicable;
- (C) Name of Payee: TraceAir Technologies Inc
- (D) Amount Payable: \$3,352.00
- (E) Purpose for which paid or incurred (refer also to specific contract if amount is due and payable pursuant to a contract involving progress payments): Invoice # 22040 - Gold Scan
- (F) Fund or Account and subaccount, if any, from which disbursement to be made:

Series 2024 Acquisition and Construction Account of the Acquisition and Construction Fund.

The undersigned hereby certifies that:

1. obligations in the stated amount set forth above have been incurred by the District,
2. each disbursement set forth above is a proper charge against the Series 2024 Acquisition and Construction Account;
3. each disbursement set forth above was incurred in connection with the Cost of the Assessment Area Two Project; and
4. each disbursement represents a Cost of Assessment Area Two Project which has not previously been paid.

The undersigned hereby further certifies that there has not been filed with or served upon the District notice of any lien, right to lien, or attachment upon, or claim affecting the right to receive payment of, any of the moneys payable to the Payee set forth above, which has not been released or will not be released simultaneously with the payment hereof.

The undersigned hereby further certifies that such requisition contains no item representing payment on account of any retained percentage which the District is at the date of such certificate entitled to retain.

Originals or copies of the invoice(s) from the vendor of the property acquired or the services rendered with respect to which disbursement is hereby requested are on file with the District.

**WELLNESS RIDGE COMMUNITY
DEVELOPMENT DISTRICT**

By: _____

Responsible Officer

Date: _____

6/10/25

**CONSULTING ENGINEER'S APPROVAL FOR
NON-COST OF ISSUANCE REQUESTS ONLY**

The undersigned Consulting Engineer hereby certifies that this disbursement is for the Cost of the Assessment Area Two Project and is consistent with: (i) the Acquisition Agreement; and (ii) the report of the Consulting Engineer, as such report shall have been amended or modified.

Consulting Engineer

6-9-2025

INVOICE

TraceAir Technologies, Inc

1700 Westlake Ave N Ste 200 PMB

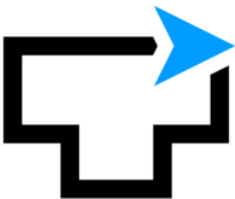
2001

Seattle, WA 98109

billing@traceair.net

+1 (206) 437-4290

traceair.net



Lennar Homes:Governmental Management Services - Central Florida, LLC

Bill to

Governmental Management Services -

Central Florida, LLC

219 East Livingston St

Orlando, FL 32801 USA

Ship to

Wellness Ridge

Invoice details

Invoice no.: 22040
Terms: Net 30
Invoice date: 04/30/2025
Due date: 05/30/2025

#	Date	Product or service	Description	Qty	Rate	Amount
1.		Gold Scan	4/8/2025, 4/22/2025	2	\$1,676.00	\$3,352.00
Total						\$3,352.00

the 'information' and 'communication' fields. The 'information' field is defined as:

...the study of the nature, sources, uses, and management of information, and the study of the communication of information. (p. 1)

The 'communication' field is defined as:

...the study of the nature, sources, uses, and management of communication, and the study of the communication of information. (p. 1)

The 'information science' field is defined as:

...the study of the nature, sources, uses, and management of information, and the study of the communication of information. (p. 1)

The 'information studies' field is defined as:

...the study of the nature, sources, uses, and management of information, and the study of the communication of information. (p. 1)

The 'information technology' field is defined as:

...the study of the nature, sources, uses, and management of information, and the study of the communication of information. (p. 1)

The 'information systems' field is defined as:

...the study of the nature, sources, uses, and management of information, and the study of the communication of information. (p. 1)

The 'information science and technology' field is defined as:

...the study of the nature, sources, uses, and management of information, and the study of the communication of information. (p. 1)

The 'information science and technology studies' field is defined as:

...the study of the nature, sources, uses, and management of information, and the study of the communication of information. (p. 1)

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EXHIBIT C

FORMS OF REQUISITIONS

WELLNESS RIDGE COMMUNITY DEVELOPMENT DISTRICT SPECIAL ASSESSMENT BONDS, SERIES 2024 (ASSESSMENT AREA TWO)

(Acquisition and Construction)

The undersigned, a Responsible Officer of the Wellness Ridge Community Development District (the "District") hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture between the District and U.S. Bank Trust Company, National Association, as trustee (the "Trustee"), dated as of March 1, 2023, as supplemented by that certain Second Supplemental Trust Indenture dated as of December 1, 2024 (collectively, the "Indenture") (all capitalized terms used herein shall have the meaning ascribed to such term in the Indenture):

- (A) Requisition Number: 6
- (B) Identify Acquisition Agreement, if applicable;
- (C) Name of Payee: Latham, Luna, Eden & Beaudine
- (D) Amount Payable: \$1,217.23
- (E) Purpose for which paid or incurred (refer also to specific contract if amount is due and payable pursuant to a contract involving progress payments): Invoice # 140739 & 140107 - Expansion of CDD Boundary May 25 & Conveyances/Requisitions for Mar 25
- (F) Fund or Account and subaccount, if any, from which disbursement to be made:

Series 2024 Acquisition and Construction Account of the Acquisition and Construction Fund.

The undersigned hereby certifies that:

1. obligations in the stated amount set forth above have been incurred by the District,
2. each disbursement set forth above is a proper charge against the Series 2024 Acquisition and Construction Account;
3. each disbursement set forth above was incurred in connection with the Cost of the Assessment Area Two Project; and
4. each disbursement represents a Cost of Assessment Area Two Project which has not previously been paid.

The undersigned hereby further certifies that there has not been filed with or served upon the District notice of any lien, right to lien, or attachment upon, or claim affecting the right to receive payment of, any of the moneys payable to the Payee set forth above, which has not been released or will not be released simultaneously with the payment hereof.

The undersigned hereby further certifies that such requisition contains no item representing payment on account of any retained percentage which the District is at the date of such certificate entitled to retain.

Originals or copies of the invoice(s) from the vendor of the property acquired or the services rendered with respect to which disbursement is hereby requested are on file with the District.

WELLNESS RIDGE COMMUNITY
DEVELOPMENT DISTRICT

By:


Responsible Officer

Date:

6/25/25

**CONSULTING ENGINEER'S APPROVAL FOR
NON-COST OF ISSUANCE REQUESTS ONLY**

The undersigned Consulting Engineer hereby certifies that this disbursement is for the Cost of the Assessment Area Two Project and is consistent with: (i) the Acquisition Agreement; and (ii) the report of the Consulting Engineer, as such report shall have been amended or modified.


Consulting Engineer

6-25-2025



201 S. ORANGE AVE, STE 1400
POST OFFICE BOX 3353
ORLANDO, FLORIDA 32802

May 8, 2025

Invoice #: 140107
Federal ID #:59-3366512

Wellness Ridge CDD
219 East Livingston Street
Orlando, FL 32801

Matter ID: 10080-004 Conveyances/Requisitions

For Disbursements Incurred:

3/25/2025	Payment disbursement to FedEx for invoice 8-815-74700. Sender: Craig Campbell W/LSMA WELLNESS, LLC. Recipient: Jay Lazarovich W/LLEB. 5/25/25	\$24.23
-----------	--	---------

Total Disbursements Incurred:		\$24.23
--------------------------------------	--	----------------

Total	\$24.23
Previous Balance	\$7,777.70
Total Due	\$7,801.93



201 S. ORANGE AVE, STE 1400
POST OFFICE BOX 3353
ORLANDO, FLORIDA 32802

June 9, 2025

Invoice #: 140739
Federal ID #:59-3366512

Wellness Ridge CDD
219 E. Livingston St.
Orlando, FL 32801

Matter ID: 10080-006 Expansion of CDD Boundary

For Professional Services Rendered:

5/15/2025	JEL	Email with District Manager and team regarding expansion of CDD; emails with District Manager regarding resident request.	0.40	\$118.00
5/16/2025	JEL	Emails regarding expansion call.	0.20	\$59.00
5/20/2025	KET	Participated in conference call with working group. Email correspondence with Lennar and District Engineer regarding same.	1.30	\$396.50
5/20/2025	JEL	Group call regarding expansion status; draft petition to expand, consent and joiner, amended and restated notice of establishment, cover letter to City of Clermont, and notice of expansion; email to District Engineer and Lennar regarding exhibits.	2.10	\$619.50
Total Professional Services:			4.00	\$1,193.00

Total \$1,193.00
Previous Balance \$0.00

Payments & Credits

<u>Date</u>	<u>Type</u>	<u>Notes</u>	<u>Amount</u>
		Payments & Credits	\$0.00
		Total Due	\$1,193.00

SECTION VII

SECTION C

SECTION 1

Wellness Ridge Community Development District

Summary of Check Register

June 17, 2025 to July 11, 2025

Fund	Date	Check No.'s	Amount
General Fund	6/23/25	172-174	\$ 14,864.25
	7/2/25	175-176	\$ 18,544.63
	7/8/25	177-178	\$ 32,090.00
			\$ 65,498.88
Payroll	<u>Supervisor Fees - May 2025</u>		
	Adam Morgan	50100	\$ 184.70
	Christopher Forbes	50101	\$ 184.70
	Brent Kewley	50102	\$ 184.70
			\$ 554.10
Total Amount			\$ 66,052.98

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT #
6/23/25	00014	5/01/25 27581	202505 310-51300-32200		*	4,900.00	
			AUDIT FYE 09/30/24				
				GRAU AND ASSOCIATES			4,900.00 000172
6/23/25	00001	6/01/25 58	202506 320-53800-34000		*	1,312.50	
			FIELD MANAGEMENT JUN25				
		6/01/25 59	202506 310-51300-34000		*	3,541.67	
			MANAGEMENT FEES JUN25				
		6/01/25 59	202506 310-51300-35200		*	105.00	
			WEBSITE ADMIN JUN25				
		6/01/25 59	202506 310-51300-35100		*	157.50	
			INFO TECHNOLOGY JUN25				
		6/01/25 59	202506 310-51300-31300		*	597.92	
			DISSEMINATION SVCS JUN25				
		6/01/25 59	202506 310-51300-51000		*	.36	
			OFFICE SUPPLIES				
		6/01/25 59	202506 310-51300-42000		*	3.05	
			POSTAGE				
				GOVERNMENTAL MANAGEMENT SERVICES-CF			5,718.00 000173
6/23/25	00015	5/23/25 7760155	202505 310-51300-32300		*	1,769.27	
			TRUSTEE FEES FY25 SER23				
		5/23/25 7760155	202505 300-15500-10000		*	2,476.98	
			TRUSTEE FEES FY26 SER23				
				US BANK			4,246.25 000174
7/02/25	00010	6/01/25 F0000001	202506 320-53800-43100		*	6,505.00	
			PH1A STREETLIGHTS				
		6/01/25 F0000001	202506 320-53800-43100		*	5,185.00	
			PH1B STREETLIGHTS				
		6/01/25 F0000001	202506 320-53800-43100		*	6,733.00	
			PH2 STREETLIGHTS				
		6/01/25 F0000001	202504 320-53800-43000		*	56.00	
			5811 CHAKRA LN 4/13-4/28				
				DUKE ENERGY			18,479.00 000175
7/02/25	00013	6/25/25 A0230361	202505 310-51300-49000		*	65.63	
			RENTAL BOS MEETING MAY25				
				LAKE SUMTER STATE COLLEGE			65.63 000176
7/08/25	00010	7/01/25 F0000001	202505 320-53800-43000		*	197.00	
			5811 CHAKRA LN 4/28-5/28				
		7/01/25 F0000001	202507 320-53800-43100		*	6,505.00	
			PH1A STREETLIGHTS				
		7/01/25 F0000001	202507 320-53800-43100		*	5,185.00	
			PH1B STREETLIGHTS				

WELL WELLNESS RIDGE BOH

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	.....CHECK..... AMOUNT #
		7/01/25 F0000001	202507 320-53800-43100		*	6,733.00	
		PH2 STREETLIGHTS					
				DUKE ENERGY			18,620.00 000177
7/08/25 00008		7/01/25 18699	202507 320-53800-46200		*	13,470.00	
		MOWING SERVICES JULY25					
				FRANK POLLY SOD, INC			13,470.00 000178
TOTAL FOR BANK A						65,498.88	
TOTAL FOR REGISTER						65,498.88	

WELL WELLNESS RIDGE BOH

SECTION 2

Wellness Ridge
Community Development District

Unaudited Financial Reporting
June 30, 2025



Table of Contents

1	<u>Balance Sheet</u>
2-3	<u>General Fund</u>
4	<u>Debt Service Fund Series 2023</u>
5	<u>Debt Service Fund Series 2024</u>
6	<u>Capital Projects Fund Series 2023</u>
7	<u>Capital Projects Fund Series 2025</u>
8-9	<u>Month to Month</u>
10	<u>Long Term Debt Report</u>
11	<u>Assessment Receipt Schedule</u>

Wellness Ridge
Community Development District
Combined Balance Sheet
June 30, 2025

	<i>General Fund</i>	<i>Debt Service Fund</i>	<i>Capital Projects Fund</i>	<i>Total Governmental Funds</i>
Assets:				
<u>Cash:</u>				
Operating Account	\$ 743,605	\$ -	\$ -	\$ 743,605
<u>Investments:</u>				
<i>Series 2023</i>				
Reserve	\$ -	\$ 261,231	\$ -	\$ 261,231
Revenue	\$ -	\$ 213,469	\$ -	\$ 213,469
Prepayment	\$ -	\$ 60	\$ -	\$ 60
Construction/Acquisition	\$ -	\$ -	\$ 9,500	\$ 9,500
<i>Series 2024</i>				
Reserve	\$ -	\$ 242,875	\$ -	\$ 242,875
Revenue	\$ -	\$ 3,321	\$ -	\$ 3,321
Interest	\$ -	\$ 103	\$ -	\$ 103
Construction/Acquisition	\$ -	\$ -	\$ 44,101	\$ 44,101
Due from General Fund	\$ -	\$ 17,836	\$ -	\$ 17,836
Prepaid Expenses	\$ 2,477	\$ -	\$ -	\$ 2,477
Total Assets	\$ 746,082	\$ 738,894	\$ 53,600	\$ 1,538,576
Liabilities:				
Accounts Payable	\$ 18,742	\$ -	\$ -	\$ 18,742
Due to Debt Service	\$ 17,836	\$ -	\$ -	\$ 17,836
Total Liabilities	\$ 36,577	\$ -	\$ -	\$ 36,577
Fund Balance:				
Nonspendable:				
Deposits and Prepaid Items	\$ 2,477	\$ -	\$ -	\$ 2,477
Restricted:				
Debt Service Series 2023	\$ -	\$ 492,595	\$ -	\$ 492,595
Debt Service Series 2024	\$ -	\$ 246,299	\$ -	\$ 246,299
Capital Projects Series 2023	\$ -	\$ -	\$ 9,500	\$ 9,500
Capital Projects Series 2024	\$ -	\$ -	\$ 44,101	\$ 44,101
Unassigned	\$ 707,028	\$ -	\$ -	\$ 707,028
Total Fund Balances	\$ 709,505	\$ 738,894	\$ 53,600	\$ 1,501,999
Total Liabilities & Fund Balance	\$ 746,082	\$ 738,894	\$ 53,600	\$ 1,538,576

Wellness Ridge
Community Development District
General Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending June 30, 2025

	Amended	Prorated Budget	Actual	
	Budget	Thru 06/30/25	Thru 06/30/25	Variance
Revenues:				
Assessments - On Roll	\$ 466,333	\$ 466,333	\$ 468,666	\$ 2,332
Assessments - Direct Bill	\$ 355,761	\$ 355,761	\$ 355,761	\$ -
Boundary Amendment Contributions	\$ -	\$ -	\$ 1,117	\$ 1,117
Developer Contributions	\$ 489,707	\$ -	\$ -	\$ -
Total Revenues:	\$ 1,311,801	\$ 822,094	\$ 825,543	\$ 3,449

Expenditures:

General & Administrative:

Supervisor Fees	\$ 12,000	\$ 9,000	\$ 4,200	\$ 4,800
FICA Expenditures	\$ 918	\$ 689	\$ 321	\$ 367
Engineering	\$ 15,000	\$ 11,250	\$ -	\$ 11,250
Attorney	\$ 25,000	\$ 18,750	\$ 9,879	\$ 8,871
Annual Audit	\$ 4,800	\$ 4,800	\$ 4,900	\$ (100)
Assessment Administration	\$ 5,250	\$ 5,250	\$ 5,250	\$ -
Arbitrage	\$ 450	\$ 450	\$ 450	\$ -
Dissemination	\$ 3,675	\$ 3,675	\$ 4,315	\$ (640)
Trustee Fees	\$ 4,050	\$ 4,050	\$ 4,246	\$ (196)
Management Fees	\$ 42,500	\$ 31,875	\$ 31,875	\$ -
Information Technology	\$ 1,890	\$ 1,418	\$ 1,418	\$ -
Website Maintenance	\$ 1,260	\$ 945	\$ 945	\$ -
Telephone	\$ 300	\$ 225	\$ -	\$ 225
Postage & Delivery	\$ 1,000	\$ 750	\$ 112	\$ 638
Insurance	\$ 5,720	\$ 5,720	\$ 8,607	\$ (2,887)
Printing & Binding	\$ 1,000	\$ 750	\$ 30	\$ 720
Legal Advertising	\$ 10,000	\$ 7,500	\$ 293	\$ 7,207
Other Current Charges	\$ 4,250	\$ 3,188	\$ 1,189	\$ 1,999
Boundary Amendment Expenses	\$ -	\$ -	\$ 1,117	\$ (1,117)
Office Supplies	\$ 625	\$ 469	\$ 1	\$ 468
Travel Per Diem	\$ 660	\$ 495	\$ -	\$ 495
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ 175	\$ -
Total Administrative:	\$ 140,523	\$ 111,422	\$ 79,322	\$ 32,101

Operations & Maintenance

Contract Services

Field Management	\$ 15,750	\$ 11,813	\$ 11,813	\$ -
Landscape Maintenance	\$ 584,040	\$ 438,030	\$ 107,000	\$ 331,030
Lake Maintenance	\$ 2,460	\$ 1,845	\$ -	\$ 1,845
Well Maintenance	\$ 144,000	\$ 108,000	\$ -	\$ 108,000
Contract Services Subtotal:	\$ 746,250	\$ 559,688	\$ 118,813	\$ 440,875

Wellness Ridge
Community Development District

General Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending June 30, 2025

	Amended	Prorated Budget	Actual	
	Budget	Thru 06/30/25	Thru 06/30/25	Variance
<u>Repairs & Maintenance</u>				
Landscape Replacement	\$ 2,500	\$ 1,875	\$ -	\$ 1,875
Irrigation Repairs	\$ 2,000	\$ 1,500	\$ -	\$ 1,500
General Repairs & Maintenance	\$ 2,500	\$ 1,875	\$ -	\$ 1,875
Alleyway & Sidewalk Maintenance	\$ 3,000	\$ 2,250	\$ -	\$ 2,250
Signage	\$ 1,500	\$ 1,125	\$ -	\$ 1,125
Walls - Repair/Cleaning	\$ 1,500	\$ 1,125	\$ -	\$ 1,125
Fencing	\$ 1,500	\$ 1,125	\$ -	\$ 1,125
Dog Station/Trash Removal	\$ 5,000	\$ 3,750	\$ 325	\$ 3,425
<u>Repairs & Maintenance Subtotal:</u>	\$ 19,500	\$ 14,625	\$ 325	\$ 14,300
<u>Utilities</u>				
Electric	\$ 14,000	\$ 10,500	\$ 11,205	\$ (705)
Water & Sewer	\$ 20,000	\$ 15,000	\$ 186	\$ 14,814
Streetlights	\$ 366,528	\$ 274,896	\$ 119,094	\$ 155,802
<u>Utilities Subtotal:</u>	\$ 400,528	\$ 300,396	\$ 130,485	\$ 169,911
<u>Other</u>				
Contingency	\$ 5,000	\$ 3,750	\$ -	\$ 3,750
<u>Other Subtotal:</u>	\$ 5,000	\$ 3,750	\$ -	\$ 3,750
Total Operations & Maintenance:	\$ 1,171,278	\$ 878,459	\$ 249,623	\$ 628,836
Total Expenditures:	\$ 1,311,801	\$ 989,881	\$ 328,944	\$ 660,936
Excess (Deficiency) of Revenues over Expenditures	\$ -		\$ 496,599	
Fund Balance - Beginning	\$ -		\$ 212,906	
Fund Balance - Ending	\$ -		\$ 709,505	

Wellness Ridge
Community Development District
Debt Service Fund Series 2023
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending June 30, 2025

	Adopted	Prorated Budget	Actual	
	Budget	Thru 06/30/25	Thru 06/30/25	Variance
<u>Revenues:</u>				
Assessments - On Roll	\$ 527,362	\$ 527,362	\$ 529,999	\$ 2,638
Assessments - Prepayment	\$ -	\$ -	\$ 17,839	\$ 17,839
Interest	\$ 15,151	\$ 15,151	\$ 17,753	\$ 2,602
Total Revenues	\$ 542,513	\$ 542,513	\$ 565,591	\$ 23,079
<u>Expenditures:</u>				
Interest - 12/15	\$ 199,603	\$ 199,603	\$ 199,603	\$ (0)
Principal - 06/15	\$ 125,000	\$ 125,000	\$ 125,000	\$ -
Interest - 06/15	\$ 199,603	\$ 199,603	\$ 199,603	\$ (0)
Special Call - 06/15	\$ -	\$ -	\$ 20,000	\$ (20,000)
Total Expenditures	\$ 524,206	\$ 524,206	\$ 544,206	\$ (20,000)
Excess (Deficiency) of Revenues over Expenditures	\$ 18,306		\$ 21,385	
<u>Other Financing Sources/(Uses)</u>				
Transfer In/(Out)	\$ -	\$ -	\$ (8,148)	\$ (8,148)
Total Other Financing Sources/(Uses)	\$ -	\$ -	\$ (8,148)	\$ (8,148)
Net Change in Fund Balance	\$ 18,306		\$ 13,237	
Fund Balance - Beginning	\$ 217,599		\$ 479,358	
Fund Balance - Ending	\$ 235,906		\$ 492,595	

Wellness Ridge
Community Development District
Debt Service Fund Series 2024
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending June 30, 2025

	Adopted	Prorated Budget	Actual	
	Budget	Thru 06/30/25	Thru 06/30/25	Variance
<u>Revenues:</u>				
Interest	\$ -	\$ -	\$ 7,686	\$ 7,686
Total Revenues	\$ -	\$ -	\$ 7,686	\$ 7,686
<u>Expenditures:</u>				
Interest - 6/15	\$ -	\$ -	\$ 183,465	\$ (183,465)
Total Expenditures	\$ -	\$ -	\$ 183,465	\$ (183,465)
Excess (Deficiency) of Revenues over Expenditures	\$ -	\$ -	\$ (175,780)	
<u>Other Financing Sources/(Uses)</u>				
Bond Proceeds	\$ -	\$ -	\$ 426,340	\$ 426,340
Transfer In/(Out)	\$ -	\$ -	\$ (4,262)	\$ (4,262)
Total Other Financing Sources/(Uses)	\$ -	\$ -	\$ 422,078	\$ 422,078
Net Change in Fund Balance	\$ -	\$ -	\$ 246,299	
Fund Balance - Beginning	\$ -	\$ -	\$ -	
Fund Balance - Ending	\$ -	\$ -	\$ 246,299	

Wellness Ridge
Community Development District
Capital Projects Fund Series 2023
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending June 30, 2025

	Adopted	Prorated Budget	Actual	
	Budget	Thru 06/30/25	Thru 06/30/25	Variance
<u>Revenues:</u>				
Interest	\$ -	\$ -	\$ 409	\$ 409
Total Revenues	\$ -	\$ -	\$ 409	\$ 409
<u>Expenditures:</u>				
Capital Outlay	\$ -	\$ -	\$ 10,020	\$ (10,020)
Total Expenditures	\$ -	\$ -	\$ 10,020	\$ (10,020)
Excess (Deficiency) of Revenues over Expenditures	\$ -	\$ -	\$ (9,611)	
<u>Other Financing Sources/(Uses)</u>				
Transfer In/(Out)	\$ -	\$ -	\$ 8,148	\$ 8,148
Total Other Financing Sources/(Uses)	\$ -	\$ -	\$ 8,148	\$ 8,148
Net Change in Fund Balance	\$ -	\$ -	\$ (1,464)	
Fund Balance - Beginning	\$ -	\$ -	\$ 10,963	
Fund Balance - Ending	\$ -	\$ -	\$ 9,500	

Wellness Ridge
Community Development District
Capital Projects Fund Series 2024
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending June 30, 2025

	Adopted Budget	Prorated Budget Thru 06/30/25	Actual Thru 06/30/25	Variance
<u>Revenues:</u>				
Interest	\$ -	\$ -	\$ 68,083	\$ 68,083
Total Revenues	\$ -	\$ -	\$ 68,083	\$ 68,083
<u>Expenditures:</u>				
Capital Outlay - Construction	\$ -	\$ -	\$ 6,634,068	\$ (6,634,068)
Capital Outlay - Cost of Issuance	\$ -	\$ -	\$ 382,836	\$ (382,836)
Total Expenditures	\$ -	\$ -	\$ 7,016,904	\$ (7,016,904)
Excess (Deficiency) of Revenues over Expenditures	\$ -	\$ -	\$ (6,948,821)	
<u>Other Financing Sources/(Uses)</u>				
Bond Proceeds	\$ -	\$ -	\$ 6,988,660	\$ 6,988,660
Transfer In/(Out)	\$ -	\$ -	\$ 4,262	\$ 4,262
Total Other Financing Sources/(Uses)	\$ -	\$ -	\$ 6,992,922	\$ 6,992,922
Net Change in Fund Balance	\$ -	\$ -	\$ 44,101	
Fund Balance - Beginning	\$ -	\$ -	\$ -	
Fund Balance - Ending	\$ -	\$ -	\$ 44,101	

Wellness Ridge
Community Development District
Month to Month

	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Total
Revenues:													
Assessments - On Roll	\$ -	\$ 25,103	\$ 399,883	\$ 6,045	\$ 7,015	\$ 7,802	\$ 7,045	\$ 6,582	\$ 9,189	\$ -	\$ -	\$ -	\$ 468,666
Assessments - Direct Bill	\$ 177,880	\$ -	\$ -	\$ -	\$ 88,940	\$ -	\$ -	\$ 88,940	\$ -	\$ -	\$ -	\$ -	\$ 355,761
Boundary Amendment Contributions	\$ -	\$ 59	\$ 820	\$ 59	\$ -	\$ 179	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,117
Developer Contributions	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Revenues:	\$ 177,880	\$ 25,162	\$ 400,702	\$ 6,104	\$ 95,955	\$ 7,981	\$ 7,045	\$ 95,522	\$ 9,189	\$ -	\$ -	\$ -	\$ 825,543
Expenditures:													
General & Administrative:													
Supervisor Fees	\$ -	\$ -	\$ -	\$ 1,000	\$ -	\$ 800	\$ 600	\$ 200	\$ 1,600	\$ -	\$ -	\$ -	\$ 4,200
FICA Expenditures	\$ -	\$ -	\$ -	\$ 77	\$ -	\$ 61	\$ 46	\$ 15	\$ 122	\$ -	\$ -	\$ -	\$ 321
Engineering	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Attorney	\$ 418	\$ 646	\$ 555	\$ 1,704	\$ 4,392	\$ 2,164	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,879
Annual Audit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,900	\$ -	\$ -	\$ -	\$ -	\$ 4,900
Assessment Administration	\$ 5,250	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,250
Arbitrage	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 450	\$ -	\$ -	\$ -	\$ -	\$ 450
Dissemination	\$ 306	\$ 306	\$ 306	\$ 306	\$ 598	\$ 598	\$ 598	\$ 698	\$ 598	\$ -	\$ -	\$ -	\$ 4,315
Trustee Fees	\$ 2,477	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,769	\$ -	\$ -	\$ -	\$ -	\$ 4,246
Management Fees	\$ 3,542	\$ 3,542	\$ 3,542	\$ 3,542	\$ 3,542	\$ 3,542	\$ 3,542	\$ 3,542	\$ 3,542	\$ -	\$ -	\$ -	\$ 31,875
Information Technology	\$ 158	\$ 158	\$ 158	\$ 158	\$ 158	\$ 158	\$ 158	\$ 158	\$ 158	\$ -	\$ -	\$ -	\$ 1,418
Website Maintenance	\$ 105	\$ 105	\$ 105	\$ 105	\$ 105	\$ 105	\$ 105	\$ 105	\$ 105	\$ -	\$ -	\$ -	\$ 945
Telephone	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Postage & Delivery	\$ 4	\$ 25	\$ -	\$ 1	\$ 40	\$ -	\$ 3	\$ 35	\$ 3	\$ -	\$ -	\$ -	\$ 112
Insurance	\$ 7,995	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 612	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,607
Printing & Binding	\$ -	\$ 6	\$ -	\$ -	\$ 18	\$ 6	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 30
Legal Advertising	\$ 293	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 293
Other Current Charges	\$ 41	\$ 41	\$ 41	\$ 283	\$ 219	\$ 43	\$ 369	\$ 109	\$ 43	\$ -	\$ -	\$ -	\$ 1,189
Boundary Amendment Expenses	\$ 59	\$ 820	\$ 59	\$ 91	\$ 89	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,117
Office Supplies	\$ 0	\$ 0	\$ -	\$ 0	\$ 0	\$ -	\$ 0	\$ 0	\$ 0	\$ -	\$ -	\$ -	\$ 1
Travel Per Diem	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Dues, Licenses & Subscriptions	\$ 175	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 175
Total Administrative:	\$ 20,822	\$ 5,648	\$ 4,765	\$ 7,266	\$ 9,160	\$ 7,476	\$ 6,032	\$ 11,981	\$ 6,171	\$ -	\$ -	\$ -	\$ 79,322
Operations & Maintenance													
Contract Services													
Field Management	\$ 1,313	\$ 1,313	\$ 1,313	\$ 1,313	\$ 1,313	\$ 1,313	\$ 1,313	\$ 1,313	\$ 1,313	\$ -	\$ -	\$ -	\$ 11,813
Landscape Maintenance	\$ 12,865	\$ 10,845	\$ 10,470	\$ 10,470	\$ 10,470	\$ 11,470	\$ 13,470	\$ 13,470	\$ 13,470	\$ -	\$ -	\$ -	\$ 107,000
Lake Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Well Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Contract Services Subtotal:	\$ 14,178	\$ 12,158	\$ 11,783	\$ 11,783	\$ 11,783	\$ 12,783	\$ 14,783	\$ 14,783	\$ 14,783	\$ -	\$ -	\$ -	\$ 118,813

Wellness Ridge
Community Development District
Month to Month

	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Total
<u>Repairs & Maintenance</u>													
Landscape Replacement	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Irrigation Repairs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
General Repairs & Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Alleyway & Sidewalk Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Signage	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Walls - Repair/Cleaning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Fencing	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Dog Station/Trash Removal	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	325	\$ -	\$ -	\$ -	\$ -	\$ -	325
<u>Repairs & Maintenance Subtotal:</u>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	325	\$ -	\$ -	\$ -	\$ -	\$ -	325
<u>Utilities</u>													
Electric	\$ 895	\$ 1,003	\$ 1,113	\$ 1,366	\$ 1,025	\$ 1,098	\$ 1,357	\$ 1,511	\$ 1,838	\$ -	\$ -	\$ -	11,205
Water & Sewer	\$ 9	\$ 9	\$ 10	\$ 52	\$ 33	\$ 10	\$ 21	\$ 21	\$ 22	\$ -	\$ -	\$ -	186
Streetlights	\$ 12,491	\$ 12,311	\$ 12,486	\$ 12,609	\$ 12,836	\$ 12,363	\$ 12,553	\$ 12,325	\$ 19,120	\$ -	\$ -	\$ -	119,094
<u>Utilities Subtotal:</u>	\$ 13,395	\$ 13,322	\$ 13,609	\$ 14,027	\$ 13,894	\$ 13,471	\$ 13,930	\$ 13,857	\$ 20,980	\$ -	\$ -	\$ -	130,485
<u>Other</u>													
Contingency	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
<u>Other Subtotal:</u>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Total Operations & Maintenance:	\$ 27,572	\$ 25,480	\$ 25,392	\$ 25,810	\$ 25,676	\$ 26,253	\$ 29,038	\$ 28,639	\$ 35,762	\$ -	\$ -	\$ -	249,623
Total Expenditures:	\$ 48,394	\$ 31,128	\$ 30,157	\$ 33,076	\$ 34,836	\$ 33,730	\$ 35,069	\$ 40,620	\$ 41,934	\$ -	\$ -	\$ -	328,944
Excess Revenues (Expenditures)	\$ 129,486	\$ (5,966)	\$ 370,545	\$ (26,971)	\$ 61,119	\$ (25,749)	\$ (28,024)	\$ 54,902	\$ (32,744)	\$ -	\$ -	\$ -	496,599

Wellness Ridge

Community Development District

Long Term Debt Report

SERIES 2023, SPECIAL ASSESSMENT REVENUE BONDS		
INTEREST RATES:	4.250%, 5.125%, 5.375%	
MATURITY DATE:	6/15/2053	
OPTIONAL REDEMPTION DATE:	6/15/2033	
RESERVE FUND DEFINITION	50% MAXIMUM ANNUAL DEBT SERVICE	
RESERVE FUND REQUIREMENT	\$261,231	
RESERVE FUND BALANCE	\$261,231	
BONDS OUTSTANDING - 04/20/23		\$7,855,000
(LESS: PRINCIPAL PAYMENT - 06/15/24)		(\$120,000)
(LESS: PRINCIPAL PAYMENT - 06/15/25)		(\$125,000)
(LESS: SPECIAL CALL - 06/15/25)		(\$20,000)
CURRENT BONDS OUTSTANDING		\$7,590,000

SERIES 2024, SPECIAL ASSESSMENT REVENUE BONDS		
INTEREST RATES:	4.250%, 5.000%, 5.200%	
MATURITY DATE:	6/15/2055	
OPTIONAL REDEMPTION DATE:	12/15/2034	
RESERVE FUND DEFINITION	50% MAXIMUM ANNUAL DEBT SERVICE	
RESERVE FUND REQUIREMENT	\$242,875	
RESERVE FUND BALANCE	\$242,875	
BONDS OUTSTANDING - 12/18/24		\$7,415,000
CURRENT BONDS OUTSTANDING		\$7,415,000

Wellness Ridge
Community Development District
Special Assessment Receipt Schedule
Fiscal Year 2025

Gross Assessments \$ 496,099.32 \$ 561,023.68 \$ 1,057,123.00
Net Assessments \$ 466,333.36 \$ 527,362.26 \$ 993,695.62

ON ROLL ASSESSMENTS

46.93% 53.07% 100.00%

Date	Distribution	Distribution Period	Gross Amount	Commissions	Discount/Penalty	Interest	Net Receipts	O&M Portion	Series 2023 Debt Service	Total
11/14/24	ACH	10/01-10/31/24	\$3,179.05	(\$61.04)	(\$127.16)	\$0.00	\$2,990.85	\$1,403.58	\$1,587.27	\$2,990.85
11/14/24	ACH	10/01-10/31/24	\$2,811.15	(\$53.97)	(\$112.45)	\$0.00	\$2,644.73	\$1,241.15	\$1,403.58	\$2,644.73
11/21/24	ACH	11/01-11/10/24	\$14,957.15	(\$287.18)	(\$598.29)	\$0.00	\$14,071.68	\$6,603.73	\$7,467.95	\$14,071.68
11/21/24	ACH	11/01-11/10/24	\$13,226.25	(\$253.95)	(\$529.09)	\$0.00	\$12,443.21	\$5,839.50	\$6,603.71	\$12,443.21
11/25/24	ACH	11/11-11/17/24	\$12,038.70	(\$231.14)	(\$481.57)	\$0.00	\$11,325.99	\$5,315.20	\$6,010.79	\$11,325.99
11/25/24	ACH	11/11-11/17/24	\$10,645.50	(\$204.39)	(\$425.86)	\$0.00	\$10,015.25	\$4,700.08	\$5,315.17	\$10,015.25
12/11/24	ACH	11/18-11/30/24	\$409,806.17	(\$7,868.55)	(\$16,393.25)	\$0.00	\$385,544.37	\$180,932.87	\$204,611.50	\$385,544.37
12/11/24	ACH	11/18-11/30/24	\$463,437.33	(\$18,537.83)	(\$8,897.99)	\$0.00	\$436,001.51	\$204,612.00	\$231,389.51	\$436,001.51
12/27/24	ACH	12/1-12/14/24	\$15,207.87	(\$577.92)	(\$292.61)	\$0.00	\$14,337.34	\$6,728.40	\$7,608.94	\$14,337.34
12/27/24	ACH	12/1-12/14/24	\$17,198.13	(\$653.55)	(\$330.89)	\$0.00	\$16,213.69	\$7,608.95	\$8,604.74	\$16,213.69
01/23/25	ACH	12/15-12/31/24	\$6,359.65	(\$190.78)	(\$123.37)	\$0.00	\$6,045.50	\$2,837.10	\$3,208.40	\$6,045.50
01/23/25	ACH	12/15-12/31/24	\$7,191.95	(\$215.78)	(\$139.52)	\$0.00	\$6,836.65	\$3,208.38	\$3,628.27	\$6,836.65
02/11/25	ACH	01/01-01/31/25	\$7,304.39	(\$146.08)	(\$143.17)	\$0.00	\$7,015.14	\$3,292.15	\$3,722.99	\$7,015.14
02/11/25	ACH	01/01-01/31/25	\$8,260.31	(\$165.19)	(\$161.91)	\$0.00	\$7,933.21	\$3,722.99	\$4,210.22	\$7,933.21
03/14/25	ACH	02/01-02/28/25	\$9,094.16	(\$180.06)	(\$90.94)	\$0.00	\$8,823.16	\$4,140.64	\$4,682.52	\$8,823.16
03/14/25	ACH	02/01-02/28/26	\$8,041.74	(\$159.23)	(\$80.42)	\$0.00	\$7,802.09	\$3,661.46	\$4,140.63	\$7,802.09
04/30/25	ACH	03/01-03/31/25	\$8,130.02	\$0.00	(\$162.60)	\$0.00	\$7,967.42	\$3,739.05	\$4,228.37	\$7,967.42
04/30/25	ACH	03/01-03/31/25	\$7,189.18	\$0.00	(\$143.78)	\$0.00	\$7,045.40	\$3,306.35	\$3,739.05	\$7,045.40
05/30/25	ACH	04/01-04/30/25	\$6,716.59	\$0.00	(\$134.33)	\$0.00	\$6,582.26	\$3,089.00	\$3,493.26	\$6,582.26
05/30/25	ACH	04/01-04/30/25	\$7,595.58	\$0.00	(\$151.91)	\$0.00	\$7,443.67	\$3,493.25	\$3,950.42	\$7,443.67
06/26/25	ACH	05/01-05/31/25	\$921.69	(\$18.99)	\$27.65	\$0.00	\$930.35	\$436.61	\$493.74	\$930.35
06/26/25	ACH	05/01-05/31/25	\$1,042.31	(\$21.47)	\$31.27	\$0.00	\$1,052.11	\$493.75	\$558.36	\$1,052.11
06/26/25	ACH	N/A	\$9,120.23	(\$190.62)	\$410.40	\$0.00	\$9,340.01	\$4,383.19	\$4,956.82	\$9,340.01
06/26/25	ACH	N/A	\$8,064.77	(\$168.55)	\$362.89	\$0.00	\$8,259.11	\$3,875.93	\$4,383.18	\$8,259.11
TOTAL			\$ 1,057,539.87	\$ (30,186.27)	\$ (28,688.90)	\$ -	\$ 998,664.70	\$ 468,665.31	\$ 529,999.39	\$ 998,664.70

101%	Net Percent Collected
0	Balance Remaining to Collect

DIRECT BILL ASSESSMENTS

Lennar Homes LLC 2024-01			Net Assessments	\$355,760.86	\$355,760.86
Date Received	Due Date	Check Number	Net Assessed	Amount Received	Operations & Maintenance
10/30/24	11/1/24	2329777	\$177,880.43	\$177,880.43	\$177,880.43
2/12/25	2/1/25	2383802	\$88,940.22	\$88,940.22	\$88,940.22
5/21/25	5/1/25	2436443	\$88,940.22	\$88,940.22	\$88,940.22
			\$355,760.87	\$355,760.87	\$355,760.87