

***Amended Budget
Fiscal Year 2019***



November 18, 2019

Lake Ashton
Community Development District

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Lake Ashton

Community Development District

General Fund

Description	Adopted Budget FY 2018	Actual Thru 6/30/2018	Projected Next 3 Months	Total Projected 9/30/2018	Amended Budget FY 2019
Revenues					
Special Assessments - Levy	\$1,572,079	\$1,585,606	(\$4,350)	\$1,581,256	\$1,572,079
Rental Income	\$50,000	\$53,075	\$7,200	\$60,275	\$50,000
Entertainment Fees	\$130,000	\$143,581	\$6,748	\$150,329	\$155,770
Newsletter Ad Revenue	\$55,000	\$88,148	\$6,150	\$94,298	\$87,036
Interest Income	\$1,000	\$5,571	\$2,325	\$7,896	\$1,000
Miscellaneous Income	\$5,000	\$14,643	\$1,500	\$16,143	\$5,000
Restaurant Lease	\$12,000	\$5,484	\$0	\$5,484	\$0
Insurance Proceeds	\$0	\$192,846	\$0	\$192,846	\$61,190
Carryforward	\$0	\$16,304	\$0	\$16,304	\$0
TOTAL REVENUES	\$1,825,080	\$2,105,258	\$19,572	\$2,124,829	\$1,932,075
Expenditures					
Administrative					
Supervisor Fees	\$3,000	\$2,400	\$750	\$3,150	\$3,000
FICA Expense	\$230	\$184	\$57	\$241	\$230
Engineering	\$20,000	\$12,503	\$4,168	\$16,671	\$29,413
Arbitrage	\$1,200	\$600	\$0	\$600	\$600
Dissemination	\$1,000	\$1,200	\$250	\$1,450	\$1,000
Attorney	\$20,000	\$21,002	\$7,001	\$28,003	\$47,801
Annual Audit	\$4,123	\$4,123	\$0	\$4,123	\$4,223
Trustee Fees	\$4,310	\$4,310	\$0	\$4,310	\$4,310
Management Fees	\$58,482	\$43,862	\$14,621	\$58,482	\$58,482
Computer Time	\$1,000	\$750	\$250	\$1,000	\$1,000
Travel and Per Diem	\$0	\$100	\$0	\$100	\$0
Postage	\$2,500	\$2,537	\$622	\$3,159	\$3,500
Printing & Binding	\$1,600	\$1,017	\$353	\$1,369	\$1,350
Newsletter Printing	\$32,000	\$26,791	\$8,496	\$35,287	\$39,308
Rentals & Leases	\$5,000	\$3,996	\$954	\$4,950	\$5,000
Insurance	\$34,278	\$36,737	\$0	\$36,737	\$40,411
Legal Advertising	\$500	\$286	\$235	\$520	\$500
Other Current Charges	\$1,250	\$3,294	\$178	\$3,473	\$1,250
Contingency-Golf Course	\$0	\$0	\$0	\$0	\$51,527
Property Taxes	\$12,000	\$12,408	\$0	\$12,408	\$12,500
Office Supplies	\$100	\$63	\$12	\$75	\$100
Dues, Licenses & Subscriptions	\$175	\$175	\$0	\$175	\$175
TOTAL ADMINISTRATIVE	\$202,748	\$178,336	\$37,945	\$216,282	\$305,680

Lake Ashton

Community Development District

General Fund

Description	Adopted Budget FY 2018	Actual Thru 6/30/2018	Projected Next 3 Months	Total Projected 9/30/2018	Amended Budget FY 2019
<i>Maintenance</i>					
Field Management Services	\$322,330	\$229,412	\$56,405	\$285,817	\$332,000
Gate & Patrol Officers	\$209,457	\$159,257	\$53,966	\$213,224	\$209,457
Pool Officer	\$12,495	\$5,021	\$7,474	\$12,495	\$12,495
Pest Control	\$1,750	\$1,685	\$360	\$2,045	\$1,800
Security/Fire Alarm/Gate Repairs	\$5,000	\$5,300	\$1,673	\$6,974	\$9,914
Telephone/Internet	\$13,600	\$8,785	\$3,180	\$11,965	\$13,600
Electric	\$216,000	\$155,643	\$41,242	\$196,885	\$216,000
Water	\$12,000	\$8,785	\$2,214	\$10,999	\$18,018
Gas	\$15,000	\$21,877	\$0	\$21,877	\$21,755
Refuse	\$10,500	\$5,946	\$2,167	\$8,113	\$10,000
Clubhouse Maintenance	\$105,000	\$85,578	\$25,931	\$111,509	\$110,000
Pool and Fountain Maintenance	\$20,000	\$15,603	\$4,695	\$20,298	\$23,577
Landscape Maintenance	\$176,007	\$131,578	\$44,002	\$175,580	\$177,961
Plant Replacement	\$7,000	\$4,234	\$2,766	\$7,000	\$7,000
Irrigation Repairs	\$7,500	\$1,398	\$2,500	\$3,898	\$3,500
Lake Maintenance	\$18,540	\$13,905	\$4,635	\$18,540	\$18,540
Wetland/Mitigation Maintenance	\$34,800	\$27,500	\$7,300	\$34,800	\$34,800
Permits/Inspections	\$2,160	\$1,372	\$622	\$1,994	\$1,500
Office Supplies/Printing/Binding	\$4,000	\$4,807	\$1,602	\$6,409	\$5,000
Operating Supplies	\$25,000	\$27,501	\$9,167	\$36,667	\$25,000
Credit Card Processing Fees	\$3,500	\$3,162	\$330	\$3,492	\$3,500
Dues & Subscriptions	\$8,500	\$3,102	\$1,034	\$4,136	\$8,500
Decorations	\$2,000	\$628	\$0	\$628	\$2,000
Special Events	\$130,000	\$138,481	\$6,500	\$144,981	\$134,829
Storm Damage	\$0	\$303,316	\$0	\$303,316	\$0
Traffic Accident Repairs	\$0	\$4,716	\$0	\$4,716	\$0
TOTAL MAINTENANCE	\$1,362,139	\$1,368,590	\$279,764	\$1,648,354	\$1,400,746
TOTAL EXPENDITURES	\$1,564,886	\$1,546,926	\$317,710	\$1,864,636	\$1,706,425
Other Sources and Uses					
Capital Reserve-Transfer Out	(\$260,194)	(\$260,194)	\$0	(\$260,194)	(\$225,650)
TOTAL OTHER SOURCES AND USES	(\$260,194)	(\$260,194)	\$0	(\$260,194)	(\$225,650)
EXCESS REVENUES	\$0	\$298,138	(\$298,138)	\$0	\$0

	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019
Net Assessment	\$1,572,076	\$1,572,076	\$1,572,076	\$1,572,076	\$1,572,079
Plus Collection Fees (7%)	\$118,328	\$118,328	\$118,328	\$118,328	\$118,329
Gross Assessment	\$1,690,405	\$1,690,404	\$1,690,404	\$1,690,404	\$1,690,408
No. of Units	986	986	986	986	986
Gross Per Unit Assessment	\$1,714.41	\$1,714.41	\$1,714.41	\$1,714.41	\$1,714.41

LAKE ASHTON
COMMUNITY DEVELOPMENT DISTRICT

GENERAL FUND BUDGET
FISCAL YEAR 2019

REVENUES:

Special Assessments

The District will levy a non ad-valorem special assessment on all taxable property within the District to fund all of the General Operating Expenditures for the fiscal year.

Rental Income

Rental fees charged for rental of facilities for events.

Entertainment Fees

Fees charged for the Entertainment Series tickets and Special Event tickets. The entertainment fees include a charge for those paying with credit cards to offset the credit card processing fees.

Newsletter Income

The District will earn advertising income from local businesses who would like to advertise in the CDD newsletter that is published on a monthly basis.

Interest Income

The District will have all excess funds invested with the State Board of Administration. The amount is based upon the estimated average balance of funds available during the fiscal year.

Miscellaneous Income

Miscellaneous income sources including Monday Morning Coffee Revenue and Postage Revenue as well as any other business center revenue earned during the fiscal year.

Restaurant Lease Income

Monthly lease payment for lease of the Restaurant.

EXPENDITURES:

Supervisor Fees

The Florida Statutes allows each board member to receive \$200 per meeting not to exceed \$4,800 in one year. The amount for the fiscal year is based upon the five paid supervisors attending the estimated 12 monthly meetings at \$50 per attendance.

FICA Expense

Represents the Employer's share of Social Security and Medicare taxes withheld from Board of Supervisors checks.

Engineering Fees

The District's engineer will be providing general engineering services to the District including attendance and preparation for board meetings, etc.

LAKE ASHTON
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2019

Arbitrage

The District is required to annually have an arbitrage rebate calculation on the District's Series 2015 Capital Improvement Revenue Refunding Bonds. Currently the District has contracted Grau & Associates, an independent certified public accounting firm, to calculate the rebate liability and submit a report to the District.

Dissemination Agent

The District is required by the Security and Exchange Commission to comply with Rule 15(c)(2)-12(b)(5), which relates to additional reporting requirements for un-rated bond issues. The District has contracted with Governmental Management Services, to provide this service.

Attorney

The District's legal counsel will be providing general legal services to the District, i.e., attendance and preparation for monthly meetings, review operating and maintenance contracts, etc.

Annual Audit

The District is required annually to conduct an audit of its financial records by an Independent Certified Public Accounting Firm.

Trustee Fees

The District issued Series 2015A-1 and A-2 Capital Improvement Revenue Refunding Bonds which are held with a Trustee at US Bank. The amount of the trustee fees is based on the agreement between US Bank and the District.

Management Fees

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services. These services are further outlined in Exhibit "A" of the Management Agreement.

Computer Time

The District processes all of its financial activities, i.e., accounts payable, financial statements, etc. on a mainframe computer leased by Governmental Management Services.

Postage

Mailing of checks, overnight deliveries, correspondence, etc.

Printing & Binding

Printing copies, printing of computerized checks, stationary, envelopes etc.

Newsletter Printing

Cost of preparing and printing monthly newsletter for CDD residents.

Rentals & Leases

The District currently has a lease for the copier at the clubhouse that is estimated to cost \$176 per month plus copy overage and toner shipping charges.

LAKE ASHTON
COMMUNITY DEVELOPMENT DISTRICT

GENERAL FUND BUDGET
FISCAL YEAR 2019

Insurance

The District's General Liability & Public Officials Liability Insurance policy and property insurance is with Florida Insurance Alliance (FIA). FIA specializes in providing insurance coverage to governmental agencies.

Legal Advertising

The District is required to advertise various notices for monthly Board meetings, public hearings, etc. in a newspaper of general circulation.

Other Current Charges

Bank charges and any other miscellaneous expenses that are incurred during the year.

Property Taxes

Non-exempt Ad-valorem taxes on property owned within the District.

Office Supplies

Miscellaneous office supplies.

Dues, Licenses & Subscriptions

The District is required to pay an annual fee to the Department of Economic Opportunity for \$175. This is the only expense under this category for the District.

MAINTENANCE:

Field Management Fees

Governmental Management Services will provide on-site management services for the District. The amount budgeted is based on an estimated annual contract amount of \$332,000. This amount represents a 3% proposed increase.

Gate & Patrol Officers

Property and gate attendant services for the Lake Ashton Community Development District are now provided by Community Watch Solutions, LLC. The amount budgeted is based on the annual contract.

<u>Description</u>	<u>Annual Amount</u>
Gate House	\$119,268
Patrol	\$59,634
Peak Season	\$12,495
Contingency	\$18,060
	<hr/>
	\$209,457

Pool Officer

Pool monitoring services for the Lake Ashton Community Development District are now provided by Community Watch Solutions, LLC. The amount budgeted is based on the number of hours needed.

LAKE ASHTON
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2019

Pest Control

The District has obtained a contract with Florida Pest Control for bugs, mosquitoes and rodent control.

Security/Fire Alarm/Gate Repairs

Annual fire alarm and security alarm monitoring as well as gate repairs.

Telephone/Internet

The District is contracted with Spectrum for Internet services, telephone services, and guest wi-fi services. The District is also contracted with Kings III for emergency telephone service at the pool.

Electric

The District has various accounts with TECO for electric services.

<u>Account Number</u>	<u>Description</u>	<u>Annual Amount</u>
211003673699	3555 LAKE ASHTON BL LTS	\$500.00
211003674275	LAKE ASHTON-OUTDOOR LIGHTING	\$46,000.00
211003674721	1101 ASHTON PALMS DRIVE	\$400.00
211003674952	ASHTON PALMS DR A/L - OUTDOOR LIGHTING	\$500.00
211003675454	ASHTON PALMS DRIVE- OUTDOOR LIGHTING	\$7,800.00
211003675231	LAKE ASHTON PHIII B - OUTDOOR LIGHTING	\$22,500.00
211003673350	3555 LAKE ASHTON BL GRD HSE	\$3,500.00
211003674523	DUNMORE DRIVE AL	\$43,000.00
211003673988	4141 ASHTON CLUB DRIVE	\$60,500.00
221000397002	LAKE ASHTON PH5 LTS	\$12,150.00
211003675660	LAKE ASHTON PH6	\$14,750.00
211003675918	THE PALMS/MACARTHUR PALMS	\$4,400.00
TOTAL		\$216,000.00

Water

The District receives water service from the City of Lake Wales.

<u>Account Number</u>	<u>Description</u>	<u>Annual Amount</u>
20735	4141 ASHTON CLUB DRIVE	\$8,500.00
22109	GATE ENTRANCE-IRR	\$1,000.00
37767	PALMS IRRIGATION	\$1,000.00
20740	4128 LAKE ASHTON BLVD.	\$1,500.00
TOTAL		\$12,000.00

LAKE ASHTON
COMMUNITY DEVELOPMENT DISTRICT

GENERAL FUND BUDGET
FISCAL YEAR 2019

Gas

The District currently uses Amerigas Propane for gas to heat the pool.

Refuse Service

The District is currently contracted with Florida Refuse for garbage pickup and recycling services. The monthly amount is approximately \$833.00.

Maintenance

Repairs and Maintenance

Regular repairs and maintenance to the District's Facilities throughout the community.

Pool and Fountain Maintenance

The District is currently contracted with Heartland Commercial Pool Services. The monthly amount to maintain the pool is \$1,290. A contingency of \$4,520 is included for special maintenance and repairs.

Landscape Maintenance

The District has contracted with Yellowstone Landscape to provide landscape maintenance services for the Lake Ashton Community Development District. These services will include, mowing, edging, trimming, debris removal, fertilizer, insect, disease and weed control, shrubs, tree maintenance, irrigation, planting of annuals, mulching, palm pruning, and maintenance on Fig.

Plant Replacement

Replacement of plants needed throughout the District.

Irrigation Repairs

Unscheduled repairs and maintenance to the irrigation system throughout the District.

Lake Maintenance

The District has obtained a contract with Applied Aquatic Management for the maintenance of 13 ponds, canals, & E-1 pond Littoral Shelf.

<u>Description</u>	<u>Monthly</u>	<u>Annually</u>
Applied Aquatics	\$1,545.00	\$18,540

LAKE ASHTON
COMMUNITY DEVELOPMENT DISTRICT

GENERAL FUND BUDGET
 FISCAL YEAR 2019

Wetland/Mitigation Maintenance

The District has obtained a contract with Applied Aquatic Management for Wetlands/Mitigation maintenance. The management program will include the control of vegetation, algae, and grass/brush control.

<u>Description</u>	<u>Quarterly</u>	<u>Annually</u>	<u>Area</u>
Applied Aquatics	\$7,300.00	\$29,200.00	Mitigation Areas: 1B, 7A Wetlands Areas: 2, 3, 4, 5, 6, 8, Utility Easement Wetland, and East Conservation Area
	<u>Semi-Annually</u>	<u>Annually</u>	<u>Area</u>
Applied Aquatics	\$2,800.00	\$5,600.00	Conservation Area from Clubhouse West to boat ramp

Permits/Inspections

The District is required to renew permits and other inspections on an annual basis with the City of Lake Wales, Polk County and The State of Florida to comply with regulations.

Office Supplies/Printing & Binding

Office supplies for the clubhouse that will include items such as paper, toner, etc.

Operating Supplies

General operating supplies such as chemicals, paints, paper products, etc. for the clubhouse.

Credit Card Processing Fee

The District processes credit cards with Bank of America.

Dues & Licenses

The District is required to pay an annual subscription for Motion Picture Licensing and Music Licensing.

Decorations

The District funds seasonal decorations for the Clubhouse.

Special Events

The District will have shows and events throughout the year.

Capital Projects

Represents the estimated capital reserve funding for capital expenditures that will be transferred to the Capital Projects Fund. See page 9 for the Capital Projects Fund Budget.

Lake Ashton

Community Development District

Capital Projects Funds

Description	Adopted Budget FY 2018	Actual Thru 6/30/2018	Projected Next 3 Months	Total Projected 9/30/2018	Amended Budget FY 2019
Revenues					
Capital Reserve-Transfer In	\$260,194	\$260,194	\$0	\$260,194	\$225,650
Interest Income	\$100	\$4,385	\$1,200	\$5,585	\$100
Carryforward Surplus	\$275,876	\$280,425	\$0	\$280,425	\$317,610
TOTAL REVENUES	\$536,170	\$545,004	\$1,200	\$546,204	\$543,360
Expenditures					
Capital Projects-FY 18					
Restaurant Equipment	\$0	\$5,344	\$0	\$5,344	\$0
Ballroom Window Replacement	\$66,000	\$32,347	\$0	\$32,347	\$0
Bowling Alley Equipment & Scoreboards	\$25,000	\$0	\$25,000	\$25,000	\$0
Computer Allowance	\$5,000	\$550	\$4,500	\$5,050	\$0
Pool Fence Panel Refurbishment	\$16,000	\$0	\$0	\$0	\$0
Fitness Equipment	\$19,000	\$6,984	\$6,984	\$13,968	\$0
Fitness Center Refurbishment	\$0	\$3,260	\$0	\$3,260	\$0
HVAC Replacement	\$20,000	\$6,776	\$0	\$6,776	\$0
Landscape Refurbishment	\$10,100	\$8,528	\$0	\$8,528	\$0
Pavement Management-Parking lot Resurfacing/Striping	\$70,000	\$0	\$70,000	\$70,000	\$0
Pavement Management-2993 LF Gullane, Dornoch, Robellini, Coconut	\$165,000	\$300	\$0	\$300	\$0
Pool Equipment	\$10,000	\$3,535	\$0	\$3,535	\$0
Restaurant Equipment Allowance	\$15,000	\$22,334	\$0	\$22,334	\$0
Stormwater System and Curb Repairs	\$25,000	\$31,680	\$0	\$31,680	\$0
Ticketing Software	\$10,000	\$0	\$0	\$0	\$0
Traffic Calming Speed Humps (2)	\$7,500	\$0	\$0	\$0	\$0
Capital Reserves-FY 18	\$71,920	\$0	\$0	\$0	\$0
Other Current Charges	\$650	\$365	\$107	\$472	\$0
Capital Projects-FY 19					
Sand Filtration System for Pool	\$0	\$0	\$0	\$0	\$0
Pool Heaters (2)	\$0	\$0	\$0	\$0	\$20,000
Pool Tile Replacement	\$0	\$0	\$0	\$0	\$0
Activities Desk Upgrade	\$0	\$0	\$0	\$0	\$8,000
Clubhouse & Gate House Camera System Upgrades	\$0	\$0	\$0	\$0	\$6,000
Door Replacement	\$0	\$0	\$0	\$0	\$5,000
Indoor Furniture	\$0	\$0	\$0	\$0	\$10,000
Outdoor Furniture	\$0	\$0	\$0	\$0	\$5,000
Gate Entry System	\$0	\$0	\$0	\$0	\$0
Bocce Ball Court Refurbishment	\$0	\$0	\$0	\$0	\$10,000
Clubhouse Lawn Lighting (Front of Clubhouse)	\$0	\$0	\$0	\$0	\$15,000
HVAC	\$0	\$0	\$0	\$0	\$31,000
Ice Machine Replacement - Clubhouse Fitness Center Restroom Area	\$0	\$0	\$0	\$0	\$9,000
Pavement Management	\$0	\$0	\$0	\$0	\$0
Restaurant Equipment Allowance	\$0	\$0	\$0	\$0	\$15,000
Ballroom Sound Equipment	\$0	\$0	\$0	\$0	\$7,000
Stormwater Management	\$0	\$0	\$0	\$0	\$230,000
Capital Reserves-FY 19	\$0	\$0	\$0	\$0	\$0
Other Current Charges	\$0	\$0	\$0	\$0	\$500
TOTAL EXPENDITURES	\$536,170	\$122,003	\$106,591	\$228,594	\$371,500
EXCESS REVENUES	\$0	\$423,000	(\$105,391)	\$317,610	\$171,860

	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022
RESERVES					
Beginning Balance	\$280,425	\$317,610	\$171,760	\$500,941	(\$133,485)
Reserves	\$265,778	\$225,650	\$333,881	\$332,513	\$330,847
Expenditures	(\$228,594)	(\$371,500)	(\$4,700)	(\$966,939)	(\$68,352)
Ending Balance	\$317,610	\$171,760	\$500,941	(\$133,485)	\$129,010

	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022
RESERVE STUDY					
Beginning Balance	\$430,895	\$664,688	\$491,744	\$820,925	\$186,499
Reserves	\$254,593	\$333,181	\$333,881	\$332,513	\$330,847
Expenditures	(\$20,800)	(\$506,125)	(\$4,700)	(\$966,939)	(\$68,352)
Ending Balance	\$664,688	\$491,744	\$820,925	\$186,499	\$448,994

Lake Ashton

Debt Service Fund

Community Development District

Series 2015 Special Assessment Refunding Bonds

Description	Adopted Budget FY 2018	Actual Thru 6/30/2018	Projected Next 3 Months	Total Projected 9/30/2018	Amended Budget FY 2019
Revenues					
Special Assessments - Levy	\$477,921	\$477,363	\$585	\$477,948	\$472,609
Special Assessments - PPMT A-1	\$0	\$7,097	\$0	\$7,097	\$0
Interest Income	\$0	\$398	\$180	\$578	\$0
Carry Forward Surplus ⁽¹⁾	\$165,434	\$208,360	\$0	\$208,360	\$141,984
TOTAL REVENUES	\$643,355	\$693,218	\$765	\$693,984	\$614,593
Expenditures					
Series 2015A-1					
Interest - 11/01	\$111,625	\$111,625	\$0	\$111,625	\$104,750
Interest - 05/01	\$111,625	\$110,250	\$0	\$110,250	\$104,750
Principal - 05/01	\$205,000	\$200,000	\$0	\$200,000	\$210,000
Special Call - 11/01	\$25,000	\$55,000	\$0	\$55,000	\$5,000
Special Call - 05/01	\$0	\$20,000	\$0	\$20,000	\$0
Series 2015A-2					
Interest - 11/01	\$15,125	\$15,125	\$0	\$15,125	\$14,500
Interest - 05/01	\$15,125	\$15,000	\$0	\$15,000	\$14,500
Principal - 05/01	\$20,000	\$20,000	\$0	\$20,000	\$20,000
Special Call - 11/01	\$0	\$5,000	\$0	\$5,000	\$0
TOTAL EXPENDITURES	\$503,500	\$552,000	\$0	\$552,000	\$473,500
EXCESS REVENUES	\$139,855	\$141,218	\$765	\$141,984	\$141,093

⁽¹⁾ Carryforward surplus is net of the Reserve Requirement.

2015A-1	\$	99,500
2015A-2	\$	14,000
11/19 Interest	\$	113,500

No. of Units	Per Unit	2015A-1	2015A-2
290	\$0.00	\$0.00	\$0.00
145	\$539.74	\$78,262.30	\$0.00
16	\$684.62	\$10,953.92	\$0.00
294	\$765.82	\$225,151.08	\$0.00
24	\$1,092.43	\$0.00	\$26,218.32
64	\$1,028.98	\$38,000.64	\$27,854.08
87	\$977.74	\$85,063.38	\$0.00
GC (21)	\$16,678.16	\$16,678.16	\$0.00
920		\$454,109.48	\$54,072.40
Discounts/Collection Fees (7%)		(\$31,787.66)	(\$3,785.07)
Net Assessment Total		\$422,321.82	# \$50,287.33

Lake Ashton

Community Development District

Series 2015A-1 Capital Improvement Revenue Refunding Bonds

AMORTIZATION SCHEDULE

DATE	BALANCE	PRINCIPAL	INTEREST	TOTAL
05/01/18	\$ 4,410,000.00	\$ 220,000.00	\$ 110,250.00	\$ 496,875.00
11/01/18	\$ 4,190,000.00	\$ -	\$ 104,750.00	\$ -
05/01/19	\$ 4,190,000.00	\$ 210,000.00	\$ 104,750.00	\$ 419,500.00
11/01/19	\$ 3,980,000.00	\$ -	\$ 99,500.00	\$ -
05/01/20	\$ 3,980,000.00	\$ 225,000.00	\$ 99,500.00	\$ 424,000.00
11/01/20	\$ 3,755,000.00	\$ -	\$ 93,875.00	\$ -
05/01/21	\$ 3,755,000.00	\$ 235,000.00	\$ 93,875.00	\$ 422,750.00
11/01/21	\$ 3,520,000.00	\$ -	\$ 88,000.00	\$ -
05/01/22	\$ 3,520,000.00	\$ 245,000.00	\$ 88,000.00	\$ 421,000.00
11/01/22	\$ 3,275,000.00	\$ -	\$ 81,875.00	\$ -
05/01/23	\$ 3,275,000.00	\$ 260,000.00	\$ 81,875.00	\$ 423,750.00
11/01/23	\$ 3,015,000.00	\$ -	\$ 75,375.00	\$ -
05/01/24	\$ 3,015,000.00	\$ 270,000.00	\$ 75,375.00	\$ 420,750.00
11/01/24	\$ 2,745,000.00	\$ -	\$ 68,625.00	\$ -
05/01/25	\$ 2,745,000.00	\$ 285,000.00	\$ 68,625.00	\$ 422,250.00
11/01/25	\$ 2,460,000.00	\$ -	\$ 61,500.00	\$ -
05/01/26	\$ 2,460,000.00	\$ 300,000.00	\$ 61,500.00	\$ 423,000.00
11/01/26	\$ 2,160,000.00	\$ -	\$ 54,000.00	\$ -
05/01/27	\$ 2,160,000.00	\$ 315,000.00	\$ 54,000.00	\$ 423,000.00
11/01/27	\$ 1,845,000.00	\$ -	\$ 46,125.00	\$ -
05/01/28	\$ 1,845,000.00	\$ 335,000.00	\$ 46,125.00	\$ 427,250.00
11/01/28	\$ 1,510,000.00	\$ -	\$ 37,750.00	\$ -
05/01/29	\$ 1,510,000.00	\$ 350,000.00	\$ 37,750.00	\$ 425,500.00
11/01/29	\$ 1,160,000.00	\$ -	\$ 29,000.00	\$ -
05/01/30	\$ 1,160,000.00	\$ 370,000.00	\$ 29,000.00	\$ 428,000.00
11/01/30	\$ 790,000.00	\$ -	\$ 19,750.00	\$ -
05/01/31	\$ 790,000.00	\$ 385,000.00	\$ 19,750.00	\$ 424,500.00
11/01/31	\$ 405,000.00	\$ -	\$ 10,125.00	\$ -
05/01/32	\$ 405,000.00	\$ 405,000.00	\$ 10,125.00	\$ 425,250.00
		\$ 4,410,000.00	\$ 1,850,750.00	\$ 6,427,375.00

Lake Ashton

Community Development District

Series 2015A-2 Capital Improvement Revenue Refunding Bonds

AMORTIZATION SCHEDULE

DATE	BALANCE	PRINCIPAL	INTEREST	TOTAL
05/01/18	\$ 600,000.00	\$ 20,000.00	\$ 15,000.00	\$ 55,125.00
11/01/18	\$ 580,000.00	\$ -	\$ 14,500.00	\$ -
05/01/19	\$ 580,000.00	\$ 20,000.00	\$ 14,500.00	\$ 49,000.00
11/01/19	\$ 560,000.00	\$ -	\$ 14,000.00	\$ -
05/01/20	\$ 560,000.00	\$ 20,000.00	\$ 14,000.00	\$ 48,000.00
11/01/20	\$ 540,000.00	\$ -	\$ 13,500.00	\$ -
05/01/21	\$ 540,000.00	\$ 20,000.00	\$ 13,500.00	\$ 47,000.00
11/01/21	\$ 520,000.00	\$ -	\$ 13,000.00	\$ -
05/01/22	\$ 520,000.00	\$ 20,000.00	\$ 13,000.00	\$ 46,000.00
11/01/22	\$ 500,000.00	\$ -	\$ 12,500.00	\$ -
05/01/23	\$ 500,000.00	\$ 20,000.00	\$ 12,500.00	\$ 45,000.00
11/01/23	\$ 480,000.00	\$ -	\$ 12,000.00	\$ -
05/01/24	\$ 480,000.00	\$ 25,000.00	\$ 12,000.00	\$ 49,000.00
11/01/24	\$ 455,000.00	\$ -	\$ 11,375.00	\$ -
05/01/25	\$ 455,000.00	\$ 25,000.00	\$ 11,375.00	\$ 47,750.00
11/01/25	\$ 430,000.00	\$ -	\$ 10,750.00	\$ -
05/01/26	\$ 430,000.00	\$ 25,000.00	\$ 10,750.00	\$ 46,500.00
11/01/26	\$ 405,000.00	\$ -	\$ 10,125.00	\$ -
05/01/27	\$ 405,000.00	\$ 30,000.00	\$ 10,125.00	\$ 50,250.00
11/01/27	\$ 375,000.00	\$ -	\$ 9,375.00	\$ -
05/01/28	\$ 375,000.00	\$ 30,000.00	\$ 9,375.00	\$ 48,750.00
11/01/28	\$ 345,000.00	\$ -	\$ 8,625.00	\$ -
05/01/29	\$ 345,000.00	\$ 30,000.00	\$ 8,625.00	\$ 47,250.00
11/01/29	\$ 315,000.00	\$ -	\$ 7,875.00	\$ -
05/01/30	\$ 315,000.00	\$ 35,000.00	\$ 7,875.00	\$ 50,750.00
11/01/30	\$ 280,000.00	\$ -	\$ 7,000.00	\$ -
05/01/31	\$ 280,000.00	\$ 35,000.00	\$ 7,000.00	\$ 49,000.00
11/01/31	\$ 245,000.00	\$ -	\$ 6,125.00	\$ -
05/01/32	\$ 245,000.00	\$ 35,000.00	\$ 6,125.00	\$ 47,250.00
11/01/32	\$ 210,000.00	\$ -	\$ 5,250.00	\$ -
05/01/33	\$ 210,000.00	\$ 40,000.00	\$ 5,250.00	\$ 50,500.00
11/01/33	\$ 170,000.00	\$ -	\$ 4,250.00	\$ -
05/01/34	\$ 170,000.00	\$ 40,000.00	\$ 4,250.00	\$ 48,500.00
11/01/34	\$ 130,000.00	\$ -	\$ 3,250.00	\$ -
05/01/35	\$ 130,000.00	\$ 40,000.00	\$ 3,250.00	\$ 46,500.00
11/01/35	\$ 90,000.00	\$ -	\$ 2,250.00	\$ -
05/01/36	\$ 90,000.00	\$ 45,000.00	\$ 2,250.00	\$ 49,500.00
11/01/36	\$ 45,000.00	\$ -	\$ 1,125.00	\$ -
05/01/37	\$ 45,000.00	\$ 45,000.00	\$ 1,125.00	\$ 47,250.00
	\$ 600,000.00	\$ 348,750.00	\$ 968,875.00	