

***Approved Budget
Fiscal Year 2023***



LAKE ASHTON

Community Development District

June 20, 2022



Lake Ashton
Community Development District

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Lake Ashton

Community Development District

General Fund

| Description | | Adopted Budget FY 2022 | Actual Thru 4/30/22 | Projected Next 5 Months | Total Projected 9/30/22 | Proposed Budget FY 2023 |
|----------------------------------|---------------------|------------------------------|---------------------------|-------------------------------|-------------------------------|-------------------------------|
| Revenues | | | | | | |
| Special Assessments - Levy | 001.300.36300.10100 | \$1,789,053 | \$1,800,087 | (\$12,259) | \$1,787,828 | \$2,061,636 |
| Rental Income | 001.300.36200.10100 | \$40,000 | \$17,925 | \$12,804 | \$30,729 | \$40,000 |
| Entertainment Fees | 001.300.36200.10000 | \$130,000 | \$157,591 | \$26,078 | \$183,669 | \$130,000 |
| Newsletter Ad Revenue | 001.300.36200.10200 | \$80,000 | \$62,316 | \$44,511 | \$106,827 | \$95,000 |
| Interest Income | 001.300.36100.10000 | \$1,000 | \$618 | \$442 | \$1,060 | \$1,000 |
| Restaurant Retail Sales | 001.300.34900.10000 | \$865,535 | \$0 | \$0 | \$0 | \$0 |
| Restaurant Catering Sales | 001.300.34900.10001 | \$118,400 | \$0 | \$0 | \$0 | \$0 |
| Contributions | 001.300.36600.10000 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Miscellaneous Income | 001.300.36900.10000 | \$5,000 | \$9,256 | \$0 | \$9,256 | \$5,000 |
| Carryforward | 001.300.27100.10000 | \$118,295 | \$60,516 | \$0 | \$60,516 | \$69,012 |
| TOTAL REVENUES | | \$3,147,283 | \$2,108,309 | \$71,575 | \$2,179,885 | \$2,401,649 |
| Expenditures | | | | | | |
| <u>Administrative</u> | | | | | | |
| Supervisor Fees | 001.310.51300.11000 | \$4,000 | \$1,950 | \$1,050 | \$3,000 | \$2,550 |
| FICA Expense | 001.310.51300.21000 | \$306 | \$149 | \$80 | \$230 | \$195 |
| Engineering | 001.310.51300.31100 | \$60,000 | \$20,855 | \$14,896 | \$35,751 | \$60,000 |
| Arbitrage | 001.310.51300.31200 | \$600 | \$0 | \$600 | \$600 | \$600 |
| Dissemination | 001.310.51300.31300 | \$1,000 | \$1,183 | \$417 | \$1,600 | \$1,500 |
| Attorney | 001.310.51300.31500 | \$30,000 | \$15,045 | \$15,045 | \$30,089 | \$30,000 |
| Annual Audit | 001.310.51300.32200 | \$3,750 | \$0 | \$3,750 | \$3,750 | \$3,850 |
| Trustee Fees | 001.310.51300.32300 | \$4,310 | \$0 | \$4,310 | \$4,310 | \$4,310 |
| Management Fees | 001.310.51300.34000 | \$60,236 | \$35,138 | \$25,098 | \$60,236 | \$63,248 |
| Accounting System Software | 001.310.51300.35100 | \$1,000 | \$583 | \$417 | \$1,000 | \$1,000 |
| Postage | 001.310.51300.42000 | \$2,500 | \$1,461 | \$1,044 | \$2,505 | \$2,500 |
| Printing & Binding | 001.310.51300.42500 | \$1,000 | \$108 | \$77 | \$186 | \$1,000 |
| Newsletter Printing | 001.310.51300.42501 | \$35,000 | \$29,468 | \$21,049 | \$50,517 | \$50,000 |
| Rentals & Leases | 001.310.51300.42502 | \$5,500 | \$1,221 | \$2,124 | \$3,345 | \$5,500 |
| Insurance | 001.310.51300.45000 | \$48,639 | \$50,686 | \$0 | \$50,686 | \$60,823 |
| Legal Advertising | 001.310.51300.48000 | \$1,500 | \$394 | \$875 | \$1,269 | \$1,500 |
| Other Current Charges | 001.310.51300.49000 | \$1,250 | \$799 | \$571 | \$1,370 | \$1,250 |
| Property Taxes | 001.310.51300.31400 | \$13,500 | \$0 | \$0 | \$0 | \$0 |
| Office Supplies | 001.310.51300.51000 | \$125 | \$83 | \$59 | \$141 | \$175 |
| Dues, Licenses & Subscriptions | 001.310.51300.54000 | \$175 | \$175 | \$0 | \$175 | \$175 |
| TOTAL ADMINISTRATIVE | | \$274,391 | \$159,298 | \$91,461 | \$250,759 | \$290,176 |
| <u>Maintenance</u> | | | | | | |
| Field Management Services | 001.320.57200.34000 | \$362,786 | \$215,849 | \$146,937 | \$362,786 | \$408,176 |
| Gate/Patrol/Pool Officers | 001.320.57200.34501 | \$260,614 | \$137,032 | \$140,717 | \$277,749 | \$310,273 |
| Pest Control | 001.320.57200.54501 | \$4,690 | \$2,380 | \$1,525 | \$3,905 | \$4,690 |
| Security/Fire Alarm/Gate Repairs | 001.320.57200.34500 | \$7,500 | \$4,874 | \$3,481 | \$8,355 | \$7,500 |

Lake Ashton

Community Development District

General Fund

| Description | Adopted Budget FY 2022 | Actual Thru 4/30/22 | Projected Next 5 Months | Total Projected 9/30/22 | Proposed Budget FY 2023 | |
|--|------------------------|---------------------|-------------------------|-------------------------|-------------------------|--------------------|
| <i>Maintenance-continued</i> | | | | | | |
| Telephone/Internet | 001.320.57200.41000 | \$13,600 | \$7,721 | \$5,515 | \$13,236 | \$13,600 |
| Electric | 001.320.57200.43000 | \$216,000 | \$129,644 | \$92,603 | \$222,247 | \$220,000 |
| Water | 001.320.57200.43100 | \$20,000 | \$7,386 | \$5,276 | \$12,662 | \$16,000 |
| Gas-Pool | 001.320.57200.43200 | \$20,500 | \$22,136 | \$193 | \$22,328 | \$25,000 |
| Gas-Restaurant | 001.320.57200.43201 | \$15,000 | \$8,345 | \$5,961 | \$14,306 | \$0 |
| Refuse | 001.320.57200.43300 | \$14,000 | \$9,240 | \$6,764 | \$16,004 | \$14,000 |
| Repairs and Maintenance-Clubhouse | 001.320.57200.54500 | \$57,600 | \$24,716 | \$17,654 | \$42,370 | \$57,600 |
| Repairs and Maintenance-Fitness Center | 001.320.57200.54510 | \$3,000 | \$421 | \$1,500 | \$1,921 | \$3,000 |
| Repairs and Maintenance-Restaurant | 001.320.57200.54520 | \$17,400 | \$13,700 | \$9,786 | \$23,486 | \$0 |
| Repairs and Maintenance-Bowling Lanes | 001.320.57200.54530 | \$17,000 | \$9,634 | \$6,882 | \$16,516 | \$17,000 |
| Furniture, Fixtures, Equipment | 001.320.57200.52010 | \$15,000 | \$300 | \$5,000 | \$5,300 | \$15,000 |
| Repairs and Maintenance-Cart Path & Bridge | 001.320.57200.54540 | \$7,000 | \$3,250 | \$2,321 | \$5,571 | \$0 |
| Repairs and Maintenance-Pool | 001.320.57200.45300 | \$20,000 | \$9,457 | \$6,565 | \$16,022 | \$20,000 |
| Golf Cart Repairs and Maintenance | 001.320.57200.54506 | \$5,400 | \$1,535 | \$863 | \$2,398 | \$5,400 |
| Landscape Maintenance | 001.320.57200.46200 | \$194,514 | \$113,470 | \$81,050 | \$194,520 | \$194,520 |
| Plant Replacement | 001.320.57200.46201 | \$7,000 | \$406 | \$2,500 | \$2,906 | \$7,000 |
| Irrigation Repairs | 001.320.57200.46202 | \$3,500 | \$649 | \$1,500 | \$2,149 | \$3,500 |
| Lake Maintenance | 001.320.53800.46800 | \$46,740 | \$27,245 | \$19,475 | \$46,720 | \$49,545 |
| Wetland/Mitigation Maintenance | 001.320.53800.46801 | \$34,800 | \$0 | \$0 | \$0 | \$41,595 |
| Permits/Inspections | 001.320.57200.54100 | \$1,500 | \$1,414 | \$1,010 | \$2,424 | \$2,200 |
| Office Supplies/Printing/Binding | 001.320.57200.51000 | \$6,000 | \$3,470 | \$2,478 | \$5,948 | \$5,000 |
| Operating Supplies | 001.320.57200.52000 | \$23,000 | \$12,876 | \$9,197 | \$22,074 | \$23,000 |
| Credit Card Processing Fees | 001.320.57200.34600 | \$4,000 | \$3,319 | \$1,072 | \$4,391 | \$5,500 |
| Dues & Subscriptions | 001.320.57200.54000 | \$9,000 | \$2,571 | \$1,836 | \$4,407 | \$9,000 |
| Decorations | 001.320.57200.52005 | \$2,000 | \$0 | \$0 | \$0 | \$2,000 |
| Special Events | 001.320.57200.49400 | \$130,000 | \$91,932 | \$65,666 | \$157,598 | \$130,000 |
| Restaurant Operations ⁽¹⁾ | 001.330.57200.52000 | \$1,094,291 | \$0 | \$0 | \$0 | \$0 |
| Water Damage Repairs | 001.320.57200.54507 | \$0 | \$0 | \$0 | \$0 | \$0 |
| TOTAL MAINTENANCE | | \$2,633,435 | \$864,972 | \$645,327 | \$1,510,300 | \$1,610,099 |
| TOTAL EXPENDITURES | | \$2,907,826 | \$1,024,271 | \$736,788 | \$1,761,059 | \$1,900,275 |
| Other Sources and Uses | | | | | | |
| Capital Reserve-Transfer Out (From General Fund to Capital Reserve) | | (\$349,813) | (\$349,813) | \$0 | (\$349,813) | (\$501,374) |
| Capital Reserve-Transfer In (Restaurant) (From Capital Reserve to General) | | \$110,356 | \$0 | \$0 | \$0 | \$0 |
| TOTAL OTHER SOURCES AND USES | | (\$239,457) | (\$349,813) | \$0 | (\$349,813) | (\$501,374) |
| EXCESS REVENUES | | \$0 | \$734,225 | (\$665,213) | \$69,012 | \$0 |

| | FY 2019 | FY 2020 | FY 2021 | FY 2022 | FY 2023 |
|---------------------------|-------------|-------------|-------------|-------------|-------------|
| Net Assessment | \$1,572,076 | \$1,719,338 | \$1,703,644 | \$1,789,053 | \$2,061,636 |
| Plus Collection Fees (7%) | \$118,328 | \$129,413 | \$128,231 | \$134,660 | \$155,177 |
| Gross Assessment | \$1,690,404 | \$1,848,750 | \$1,831,875 | \$1,923,713 | \$2,216,813 |
| No. of Units | 986 | 986 | 977 | 977 | 977 |
| Gross Per Unit Assessment | \$1,714.41 | \$1,875.00 | \$1,875.00 | \$1,969.00 | \$2,269.00 |

LAKE ASHTON
COMMUNITY DEVELOPMENT DISTRICT

GENERAL FUND BUDGET
FISCAL YEAR 2023

REVENUES:

Special Assessments 001.300.36300.10100

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 001.300.36200.10100

Rental fees charged for rental of facilities for events.

Entertainment Fees 001.300.36200.10000

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 001.300.36200.10200

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 001.300.36100.10000

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 001.300.36900.10000

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

Carryforward Surplus 001.300.27100.10000

The unexpended balance at the end of the prior fiscal year that has been rolled forward to the next fiscal year.

EXPENDITURES:

Supervisor Fees 001.310.51300.11000

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 001.310.51300.21000

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

Engineering Fees 001.310.51300.31100

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 2023

Arbitrage 001.310.51300.31200

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 001.310.51300.31300

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 001.310.51300.31500

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 001.310.51300.32200

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

Trustee Fees 001.310.51300.32300

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 001.310.51300.34000

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.

Accounting System Software 001.310.51300.35100

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 001.310.51300.42000

Mailing of checks, overnight deliveries, correspondence, etc.

Printing & Binding 001.310.51300.42500

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

Newsletter Printing 001.310.51300.42501

Cost of preparing and printing monthly newsletter for CDD residents.

Rentals & Leases 001.310.51300.42502

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 2023

Insurance 001.310.51300.45000

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 001.310.51300.48000

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

Other Current Charges 001.310.51300.49000

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

Property Taxes 001.310.51300.31400

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

Office Supplies 001.310.51300.51000

Miscellaneous office supplies.

Dues, Licenses & Subscriptions 001.310.51300.54000

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 001.320.57200.34000

Governmental Management Services will provide on-site management services for the District. The amount budgeted is based on an estimated annual contract amount of \$362,786. This amount represents a 3% proposed increase.

Gate/Patrol/Pool Officers 001.320.57200.34501

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

Pest Control 001.320.57200.54501

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

Security/Fire Alarm/Gate Repairs 001.320.57200.34500

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

Telephone/Internet 001.320.572100.41000

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.

LAKE ASHTON
COMMUNITY DEVELOPMENT DISTRICT
 GENERAL FUND BUDGET
 FISCAL YEAR 2023

Electric 001.320.57200.43000

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 PHIIIIB - 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 001.320.57200.43100

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 | \$15,500.00 |
| 22109 | GATE ENTRANCE-IRR | \$1,500.00 |
| 37767 | PALMS IRRIGATION | \$1,500.00 |
| 20740 | 4128 LAKE ASHTON BLVD. | \$1,500.00 |
| TOTAL | | \$20,000.00 |

Gas-Pool 001.320.57200.43200

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

Gas-Restaurant 001.320.57200.43201

The District currently uses Amerigas Propane for gas to service the restaurant.

Refuse Service 001.320.57200.43300

The District is currently contracted with Florida Refuse for garbage pickup and recycling services. The monthly amount is approximately \$916.

LAKE ASHTON
COMMUNITY DEVELOPMENT DISTRICT

GENERAL FUND BUDGET
FISCAL YEAR 2023

Maintenance

Repairs and Maintenance-Clubhouse 001.320.57200.54500

Regular repairs and maintenance to the District's Facilities.

Repairs and Maintenance-Fitness Center 001.320.57200.54510

Regular repairs and maintenance to the fitness equipment and center.

Repairs and Maintenance-Restaurant 001.320.57200.54520

Regular repairs and maintenance to the restaurant.

Repairs and Maintenance-Bowling Lanes 001.320.57200.54530

Regular repairs and maintenance to the bowling lanes.

Furniture, Fixtures, Equipment 001 320.57200.52010

Replacement of furniture, fixtures, and equipment in the Clubhouse.

Repairs and Maintenance-Cart Path & Bridge 001.320.57200.54540

Regular repairs and maintenance to the golf cart paths and bridges.

Repairs and Maintenance-Pool 001.320.57200.45300

The District is currently contracted with Heartland Commercial Pool Services. The monthly amount to maintain the pool is \$1,250. A contingency of \$4,520 is included for special maintenance and repairs.

Golf Cart Repairs and Maintenance 001.320.57200.54506

The District has contracted with Performance Plus Carts for the preventive & regular maintenance to the golf carts.

Landscape Maintenance 001.320.57200.46200

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 001.320.57200.46201

Replacement of plants needed throughout the District.

Irrigation Repairs 001.320.57200.46202

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

LAKE ASHTON
COMMUNITY DEVELOPMENT DISTRICT

GENERAL FUND BUDGET
FISCAL YEAR 2023

Lake Maintenance 001.320.53800.46800

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 | \$3,895 | \$46,740 |

Wetland/Mitigation Maintenance 001.320.53800.46801

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 |
| Applied Aquatics | <u>Semi-Annually</u> \$2,800.00 | <u>Annually</u> \$5,600.00 | <u>Area</u> Conservation Area from Clubhouse West to boat ramp |

Permits/Inspections 001.320.57200.54100

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 001.320.57200.51000

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

Operating Supplies 001.320.57200.52000

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

Credit Card Processing Fee 001.320.57200.34699

The District processes credit cards with Bank of America.

Dues & Licenses 001.320.57200.54000

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

Decorations 001.320.57200.52005

The District funds seasonal decorations for the Clubhouse.

Special Events 001.320.57200.49400

The District will have shows and events throughout the year.

Lake Ashton

Community Development District

Capital Projects Funds

| Description | Adopted Budget FY 2022 | Actual Thru 4/30/22 | Projected Next 5 Months | Total Projected 9/30/22 | Proposed Budget FY 2023 |
|---|------------------------|---------------------|-------------------------|-------------------------|-------------------------|
| Revenues | | | | | |
| Capital Reserve-Transfer In (From General Fund to Capital Reserve) | \$349,813 | \$349,813 | \$0 | \$349,813 | \$501,374 |
| Interest Income | \$1,000 | \$568 | \$405 | \$973 | \$1,000 |
| Carryforward Surplus | \$406,391 | \$361,998 | \$0 | \$361,998 | \$409,919 |
| TOTAL REVENUES | \$757,204 | \$712,378 | \$405 | \$712,784 | \$912,293 |
| Expenditures | | | | | |
| Capital Projects-FY 22 | | | | | |
| Golf Course Reserves | \$25,000 | \$14,327 | \$0 | \$14,327 | \$0 |
| Capital Projects-FY 22 | | | | | |
| Exercise Equipment - Cardio | \$10,000 | \$0 | \$0 | \$0 | \$0 |
| Security Golf Carts | \$7,650 | \$13,013 | \$0 | \$13,013 | \$0 |
| Enclose Activities Desk | \$26,000 | \$0 | \$0 | \$0 | \$0 |
| Lake Ashton Blvd. Landscape Refurbishment | \$28,250 | \$0 | \$0 | \$0 | \$0 |
| Pavement Management | \$90,000 | \$7,538 | \$75,000 | \$82,538 | \$0 |
| Replace Restaurant Awning | \$38,250 | \$0 | \$0 | \$0 | \$0 |
| Restaurant Dining Room Redesign | \$10,000 | \$0 | \$0 | \$0 | \$0 |
| Restaurant Kitchen Redesign | \$10,000 | \$0 | \$0 | \$0 | \$0 |
| Restaurant Equipment | \$15,000 | \$0 | \$0 | \$0 | \$0 |
| Stormwater Management | \$25,000 | \$13,450 | \$0 | \$13,450 | \$0 |
| HVAC | \$25,000 | \$0 | \$0 | \$0 | \$0 |
| Other Current Charges | \$650 | \$334 | \$238 | \$572 | \$0 |
| Capital Projects-FY 23 | | | | | |
| Ballroom Renovation | \$0 | \$0 | \$0 | \$0 | \$11,500 |
| Treadmills (2) | \$0 | \$0 | \$0 | \$0 | \$10,000 |
| Outdoor Pool/Spa Refurbishment | \$0 | \$0 | \$0 | \$0 | \$66,800 |
| Lake Ashton Shoreline Restoration | \$0 | \$0 | \$0 | \$0 | \$16,000 |
| Gate Operators with LED Gate Arms | \$0 | \$0 | \$0 | \$0 | \$10,000 |
| Bocce Court Refurbishment | \$0 | \$0 | \$0 | \$0 | \$20,000 |
| HVAC | \$0 | \$0 | \$0 | \$0 | \$27,000 |
| Asphalt and Curblin repairs | \$0 | \$0 | \$0 | \$0 | \$20,000 |
| Golf Course Pathways | \$0 | \$0 | \$0 | \$0 | \$10,000 |
| Golf Course Bridge Maintenance | \$0 | \$0 | \$0 | \$0 | \$30,000 |
| Pond Repairs | \$0 | \$0 | \$0 | \$0 | \$10,000 |
| Paver Maintenance | \$0 | \$0 | \$0 | \$0 | \$11,500 |
| Restaurant Equipment | \$0 | \$0 | \$0 | \$0 | \$16,000 |
| Golf Course Reserves | \$0 | \$0 | \$0 | \$0 | \$0 |
| Capital Projects (To be listed Separately) | \$0 | \$0 | \$0 | \$0 | \$0 |
| Other Current Charges | \$0 | \$0 | \$0 | \$0 | \$650 |
| TOTAL EXPENDITURES | \$310,800 | \$48,661 | \$75,238 | \$123,899 | \$259,450 |
| Other Sources/(Uses) | | | | | |
| Capital Reserve-Transfer Out (Restaurant) (From Capital Reserve to Enterprise Fund) | (\$110,356) | (\$96,787) | (\$82,178) | (\$178,965) | \$0 |
| TOTAL OTHER | (\$110,356) | (\$96,787) | (\$82,178) | (\$178,965) | \$0 |
| EXCESS REVENUES | \$336,048 | \$566,930 | (\$157,011) | \$409,919 | \$652,843 |

| | FY 2022 | FY 2023 | FY 2024 | FY 2025 | FY 2026 |
|--------------------------|------------------|--------------------|--------------------|--------------------|--------------------|
| RESERVES | | | | | |
| Beginning Balance | \$361,998 | \$766,877 | \$1,074,677 | \$1,382,477 | \$1,690,277 |
| Reserves | \$349,813 | \$328,000 | \$328,000 | \$328,000 | \$328,000 |
| Expenditures | (\$123,899) | (\$20,200) | (\$20,200) | (\$20,200) | (\$20,200) |
| Expenditures- Restaurant | \$178,965 | \$0 | \$0 | \$0 | \$0 |
| Ending Balance | \$766,877 | \$1,074,677 | \$1,382,477 | \$1,690,277 | \$1,998,077 |
| RESERVE STUDY | | | | | |
| Beginning Balance | \$594,828 | \$902,628 | \$1,210,428 | \$1,518,228 | \$1,826,028 |
| Reserves | \$328,000 | \$328,000 | \$328,000 | \$328,000 | \$328,000 |
| Expenditures | (\$20,200) | (\$20,200) | (\$20,200) | (\$20,200) | (\$20,200) |
| Ending Balance | \$902,628 | \$1,210,428 | \$1,518,228 | \$1,826,028 | \$2,133,828 |

Lake Ashton

Community Development District

Debt Service Fund

Series 2015 Special Assessment Refunding Bonds

| Description | Adopted Budget FY 2022 | Actual Thru 4/30/22 | Projected Next 5 Months | Total Projected 9/30/22 | Proposed Budget FY 2023 |
|--------------------------------------|---------------------------|------------------------|----------------------------|----------------------------|----------------------------|
| Revenues | | | | | |
| Special Assessments - Levy | \$435,837 | \$436,541 | (\$2,365) | \$434,176 | \$435,837 |
| Special Assessments - PPMT A-1 | \$0 | \$25,937 | \$0 | \$25,937 | \$0 |
| Special Assessments - PPMT A-2 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Interest Income | \$500 | \$13 | \$9 | \$22 | \$500 |
| Carry Forward Surplus ⁽¹⁾ | \$156,320 | \$185,602 | \$0 | \$185,602 | \$117,487 |
| TOTAL REVENUES | \$592,658 | \$648,093 | (\$2,356) | \$645,737 | \$553,825 |
| Expenditures | | | | | |
| Series 2015A-1 | | | | | |
| Interest - 11/01 | \$80,375 | \$80,375 | \$0 | \$80,375 | \$72,500 |
| Interest - 05/01 | \$78,875 | \$0 | \$78,875 | \$78,875 | \$72,500 |
| Principal - 05/01 | \$220,000 | \$0 | \$220,000 | \$220,000 | \$230,000 |
| Special Call - 11/01 | \$0 | \$60,000 | \$0 | \$60,000 | \$0 |
| Special Call - 05/01 | \$0 | \$0 | \$35,000 | \$35,000 | \$0 |
| Series 2015A-2 | | | | | |
| Interest - 11/01 | \$12,125 | \$12,125 | \$0 | \$12,125 | \$11,375 |
| Interest - 05/01 | \$11,875 | \$0 | \$11,875 | \$11,875 | \$11,375 |
| Principal - 05/01 | \$20,000 | \$0 | \$20,000 | \$20,000 | \$20,000 |
| Special Call - 11/01 | \$0 | \$10,000 | \$0 | \$10,000 | \$0 |
| Special Call - 5/01 | \$0 | \$0 | \$0 | \$0 | \$0 |
| TOTAL EXPENDITURES | \$423,250 | \$162,500 | \$365,750 | \$528,250 | \$417,750 |
| EXCESS REVENUES | \$169,408 | \$485,593 | (\$368,106) | \$117,487 | \$136,075 |

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

| | |
|-----------------------|-----------------|
| 2015A-1 | \$66,750 |
| 2015A-2 | \$10,875 |
| 11/23 Interest | \$77,625 |

| No. of Units | Per Unit | 2015A-1 | 2015A-2 |
|--------------------------------|------------|---------------------|--------------------|
| 287 | \$0.00 | \$0.00 | \$0.00 |
| 134 | \$539.74 | \$72,325.16 | \$0.00 |
| 16 | \$684.62 | \$10,953.92 | \$0.00 |
| 274 | \$765.82 | \$209,834.68 | \$0.00 |
| 22 | \$1,092.43 | \$0.00 | \$24,033.46 |
| 61 | \$1,028.98 | \$36,219.36 | \$26,548.42 |
| 81 | \$977.74 | \$79,196.94 | \$0.00 |
| GC (12) | \$9,530.40 | \$9,530.40 | \$0.00 |
| 875 | | \$418,060.46 | \$50,581.88 |
| Discounts/Collection Fees (7%) | | (\$29,264.23) | (\$3,540.73) |
| Net Assessment Total | | \$388,796.23 | \$47,041.15 |

Lake Ashton

Community Development District

Series 2015A-1 Capital Improvement Revenue Refunding Bonds

AMORTIZATION SCHEDULE

| DATE | BALANCE | PRINCIPAL | INTEREST | TOTAL |
|----------|----------------|-----------------|---------------|-----------------|
| 05/01/22 | \$3,155,000.00 | \$ 255,000.00 | \$ 78,875.00 | \$ - |
| 11/01/22 | \$2,900,000.00 | \$ - | \$ 72,500.00 | \$ 406,375.00 |
| 05/01/23 | \$2,900,000.00 | \$ 230,000.00 | \$ 72,500.00 | \$ - |
| 11/01/23 | \$2,670,000.00 | \$ - | \$ 66,750.00 | \$ 369,250.00 |
| 05/01/24 | \$2,670,000.00 | \$ 240,000.00 | \$ 66,750.00 | \$ - |
| 11/01/24 | \$2,430,000.00 | \$ - | \$ 60,750.00 | \$ 367,500.00 |
| 05/01/25 | \$2,430,000.00 | \$ 255,000.00 | \$ 60,750.00 | \$ - |
| 11/01/25 | \$2,175,000.00 | \$ - | \$ 54,375.00 | \$ 370,125.00 |
| 05/01/26 | \$2,175,000.00 | \$ 265,000.00 | \$ 54,375.00 | \$ - |
| 11/01/26 | \$1,910,000.00 | \$ - | \$ 47,750.00 | \$ 367,125.00 |
| 05/01/27 | \$1,910,000.00 | \$ 280,000.00 | \$ 47,750.00 | \$ - |
| 11/01/27 | \$1,630,000.00 | \$ - | \$ 40,750.00 | \$ 368,500.00 |
| 05/01/28 | \$1,630,000.00 | \$ 295,000.00 | \$ 40,750.00 | \$ - |
| 11/01/28 | \$1,335,000.00 | \$ - | \$ 33,375.00 | \$ 369,125.00 |
| 05/01/29 | \$1,335,000.00 | \$ 310,000.00 | \$ 33,375.00 | \$ - |
| 11/01/29 | \$1,025,000.00 | \$ - | \$ 25,625.00 | \$ 369,000.00 |
| 05/01/30 | \$1,025,000.00 | \$ 325,000.00 | \$ 25,625.00 | \$ - |
| 11/01/30 | \$ 700,000.00 | \$ - | \$ 17,500.00 | \$ 368,125.00 |
| 05/01/31 | \$ 700,000.00 | \$ 340,000.00 | \$ 17,500.00 | \$ - |
| 11/01/31 | \$ 360,000.00 | \$ - | \$ 9,000.00 | \$ 366,500.00 |
| 05/01/32 | \$ 360,000.00 | \$ 360,000.00 | \$ 9,000.00 | \$ 369,000.00 |
| | | \$ 3,155,000.00 | \$ 935,625.00 | \$ 4,090,625.00 |

Lake Ashton

Community Development District

Series 2015A-2 Capital Improvement Revenue Refunding Bonds

AMORTIZATION SCHEDULE

| DATE | BALANCE | PRINCIPAL | INTEREST | TOTAL |
|----------|---------------|---------------|---------------|---------------|
| 05/01/22 | \$ 475,000.00 | \$ 20,000.00 | \$ 11,875.00 | \$ - |
| 11/01/22 | \$ 455,000.00 | \$ - | \$ 11,375.00 | \$ 43,250.00 |
| 05/01/23 | \$ 455,000.00 | \$ 20,000.00 | \$ 11,375.00 | \$ - |
| 11/01/23 | \$ 435,000.00 | \$ - | \$ 10,875.00 | \$ 42,250.00 |
| 05/01/24 | \$ 435,000.00 | \$ 20,000.00 | \$ 10,875.00 | \$ - |
| 11/01/24 | \$ 415,000.00 | \$ - | \$ 10,375.00 | \$ 41,250.00 |
| 05/01/25 | \$ 415,000.00 | \$ 25,000.00 | \$ 10,375.00 | \$ - |
| 11/01/25 | \$ 390,000.00 | \$ - | \$ 9,750.00 | \$ 45,125.00 |
| 05/01/26 | \$ 390,000.00 | \$ 25,000.00 | \$ 9,750.00 | \$ - |
| 11/01/26 | \$ 365,000.00 | \$ - | \$ 9,125.00 | \$ 43,875.00 |
| 05/01/27 | \$ 365,000.00 | \$ 25,000.00 | \$ 9,125.00 | \$ - |
| 11/01/27 | \$ 340,000.00 | \$ - | \$ 8,500.00 | \$ 42,625.00 |
| 05/01/28 | \$ 340,000.00 | \$ 25,000.00 | \$ 8,500.00 | \$ - |
| 11/01/28 | \$ 315,000.00 | \$ - | \$ 7,875.00 | \$ 41,375.00 |
| 05/01/29 | \$ 315,000.00 | \$ 30,000.00 | \$ 7,875.00 | \$ - |
| 11/01/29 | \$ 285,000.00 | \$ - | \$ 7,125.00 | \$ 45,000.00 |
| 05/01/30 | \$ 285,000.00 | \$ 30,000.00 | \$ 7,125.00 | \$ - |
| 11/01/30 | \$ 255,000.00 | \$ - | \$ 6,375.00 | \$ 43,500.00 |
| 05/01/31 | \$ 255,000.00 | \$ 30,000.00 | \$ 6,375.00 | \$ - |
| 11/01/31 | \$ 225,000.00 | \$ - | \$ 5,625.00 | \$ 42,000.00 |
| 05/01/32 | \$ 225,000.00 | \$ 35,000.00 | \$ 5,625.00 | \$ - |
| 11/01/32 | \$ 190,000.00 | \$ - | \$ 4,750.00 | \$ 45,375.00 |
| 05/01/33 | \$ 190,000.00 | \$ 35,000.00 | \$ 4,750.00 | \$ - |
| 11/01/33 | \$ 155,000.00 | \$ - | \$ 3,875.00 | \$ 43,625.00 |
| 05/01/34 | \$ 155,000.00 | \$ 35,000.00 | \$ 3,875.00 | \$ - |
| 11/01/34 | \$ 120,000.00 | \$ - | \$ 3,000.00 | \$ 41,875.00 |
| 05/01/35 | \$ 120,000.00 | \$ 40,000.00 | \$ 3,000.00 | \$ - |
| 11/01/35 | \$ 80,000.00 | \$ - | \$ 2,000.00 | \$ 45,000.00 |
| 05/01/36 | \$ 80,000.00 | \$ 40,000.00 | \$ 2,000.00 | \$ - |
| 11/01/36 | \$ 40,000.00 | \$ - | \$ 1,000.00 | \$ 43,000.00 |
| 05/01/37 | \$ 40,000.00 | \$ 40,000.00 | \$ 1,000.00 | \$ 41,000.00 |
| | | \$ 475,000.00 | \$ 215,125.00 | \$ 690,125.00 |