

Adopted Budget
Fiscal Year 2023



LAKE ASHTON

Community Development District

August 15, 2022



**Lake Ashton
Community Development District**

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Lake Ashton

Community Development District

General Fund

Description		Adopted Budget FY 2022	Actual Thru 7/31/22	Projected Next 2 Months	Total Projected 9/30/22	Adopted Budget FY 2023
Revenues						
Special Assessments - Levy	001.300.36300.10100	\$1,789,053	\$1,808,209	(\$19,178)	\$1,789,031	\$2,055,306
Rental Income	001.300.36200.10100	\$40,000	\$25,325	\$5,065	\$30,390	\$40,000
Entertainment Fees	001.300.36200.10000	\$130,000	\$174,525	\$11,386	\$185,911	\$130,000
Newsletter Ad Revenue	001.300.36200.10200	\$80,000	\$78,790	\$7,957	\$86,747	\$95,000
Interest Income	001.300.36100.10000	\$1,000	\$2,249	\$450	\$2,699	\$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
Insurance Proceeds	001.300.36900.10200	\$0	\$1,650	\$0	\$1,650	\$0
Miscellaneous Income	001.300.36900.10000	\$5,000	\$11,954	\$0	\$11,954	\$5,000
Carryforward	001.300.27100.10000	\$118,295	\$60,516	\$0	\$60,516	\$31,431
TOTAL REVENUES		\$3,147,283	\$2,163,218	\$5,680	\$2,168,899	\$2,357,737
Expenditures						
Administrative						
Supervisor Fees	001.310.51300.11000	\$4,000	\$2,875	\$350	\$3,225	\$4,000
FICA Expense	001.310.51300.21000	\$306	\$220	\$27	\$247	\$306
Engineering	001.310.51300.31100	\$60,000	\$32,681	\$9,516	\$42,197	\$60,000
Arbitrage	001.310.51300.31200	\$600	\$600	\$0	\$600	\$600
Dissemination	001.310.51300.31300	\$1,000	\$1,433	\$167	\$1,600	\$1,500
Attorney	001.310.51300.31500	\$30,000	\$28,789	\$9,596	\$38,386	\$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	\$4,310	\$0	\$4,310	\$4,310
Management Fees	001.310.51300.34000	\$60,236	\$50,197	\$10,039	\$60,236	\$63,248
Accounting System Software	001.310.51300.35100	\$1,000	\$833	\$167	\$1,000	\$1,000
Postage	001.310.51300.42000	\$2,500	\$2,064	\$413	\$2,477	\$2,500
Printing & Binding	001.310.51300.42500	\$1,000	\$136	\$27	\$163	\$1,000
Newsletter Printing	001.310.51300.42501	\$35,000	\$41,021	\$6,888	\$47,909	\$50,000
Rentals & Leases	001.310.51300.42502	\$5,500	\$1,709	\$342	\$2,050	\$5,500
Insurance	001.310.51300.45000	\$48,639	\$50,686	\$0	\$50,686	\$60,823
Legal Advertising	001.310.51300.48000	\$1,500	\$738	\$750	\$1,488	\$1,500
Other Current Charges	001.310.51300.49000	\$1,250	\$1,178	\$236	\$1,414	\$1,250
Property Taxes	001.310.51300.31400	\$13,500	\$0	\$0	\$0	\$0
Office Supplies	001.310.51300.51000	\$125	\$88	\$18	\$105	\$175
Dues, Licenses & Subscriptions	001.310.51300.54000	\$175	\$175	\$0	\$175	\$175
TOTAL ADMINISTRATIVE		\$274,391	\$219,734	\$42,285	\$262,019	\$291,737
Maintenance						
Field Management Services	001.320.57200.34000	\$362,786	\$301,394	\$61,391	\$362,786	\$408,176
Gate/Patrol/Pool Officers	001.320.57200.34501	\$260,614	\$238,549	\$50,902	\$289,451	\$310,273
Pest Control	001.320.57200.54501	\$4,690	\$3,440	\$610	\$4,050	\$4,690
Security/Fire Alarm/Gate Repairs	001.320.57200.34500	\$7,500	\$5,256	\$1,577	\$6,832	\$7,500

Lake Ashton

Community Development District

General Fund

Description	Adopted Budget FY 2022	Actual Thru 7/31/22	Projected Next 2 Months	Total Projected 9/30/22	Adopted Budget FY 2023	
<i>Maintenance-continued</i>						
Telephone/Internet	001.320.57200.41000	\$13,600	\$11,108	\$2,222	\$13,329	\$13,600
Electric	001.320.57200.43000	\$216,000	\$190,120	\$40,248	\$230,368	\$220,000
Water	001.320.57200.43100	\$20,000	\$11,241	\$2,301	\$13,543	\$16,000
Gas-Pool	001.320.57200.43200	\$20,500	\$25,833	\$1,000	\$26,833	\$25,000
Gas-Restaurant	001.320.57200.43201	\$15,000	\$10,338	\$0	\$10,338	\$0
Refuse	001.320.57200.43300	\$14,000	\$13,180	\$2,588	\$15,768	\$14,000
Repairs and Maintenance-Clubhouse	001.320.57200.54500	\$57,600	\$38,207	\$7,641	\$45,849	\$57,600
Repairs and Maintenance-Fitness Center	001.320.57200.54510	\$3,000	\$444	\$89	\$533	\$3,000
Repairs and Maintenance-Restaurant	001.320.57200.54520	\$17,400	\$7,685	\$0	\$7,685	\$0
Repairs and Maintenance-Bowling Lanes	001.320.57200.54530	\$17,000	\$10,588	\$2,118	\$12,705	\$17,000
Furniture, Fixtures, Equipment	001.320.57200.52010	\$15,000	\$3,326	\$665	\$3,991	\$15,000
Repairs and Maintenance-Cart Path & Bridge	001.320.57200.54540	\$7,000	\$3,250	\$650	\$3,900	\$0
Repairs and Maintenance-Pool	001.320.57200.45300	\$20,000	\$16,101	\$3,220	\$19,321	\$20,000
Golf Cart Repairs and Maintenance	001.320.57200.54506	\$5,400	\$2,507	\$501	\$3,008	\$5,400
Landscape Maintenance	001.320.57200.46200	\$194,514	\$165,610	\$32,420	\$198,030	\$194,520
Plant Replacement	001.320.57200.46201	\$7,000	\$2,531	\$2,500	\$5,031	\$7,000
Irrigation Repairs	001.320.57200.46202	\$3,500	\$649	\$130	\$778	\$3,500
Lake Maintenance	001.320.53800.46800	\$46,740	\$38,950	\$7,790	\$46,740	\$49,545
Wetland/Mitigation Maintenance	001.320.53800.46801	\$34,800	\$25,810	\$14,600	\$40,410	\$41,595
Permits/Inspections	001.320.57200.54100	\$1,500	\$2,247	\$449	\$2,696	\$2,200
Office Supplies/Printing/Binding	001.320.57200.51000	\$6,000	\$5,176	\$1,035	\$6,211	\$5,000
Operating Supplies	001.320.57200.52000	\$23,000	\$16,662	\$3,332	\$19,994	\$23,000
Credit Card Processing Fees	001.320.57200.34600	\$4,000	\$4,046	\$235	\$4,281	\$5,500
Dues & Subscriptions	001.320.57200.54000	\$9,000	\$7,732	\$1,546	\$9,279	\$9,000
Decorations	001.320.57200.52005	\$2,000	\$0	\$0	\$0	\$2,000
Special Events	001.320.57200.49400	\$130,000	\$114,094	\$6,150	\$120,244	\$130,000
Restaurant Operations ⁽¹⁾	001.330.57200.52000	\$1,094,291	\$0	\$0	\$0	\$0
Traffic Accident Repairs	001.320.57200.54507	\$0	\$1,650	\$0	\$1,650	\$0
TOTAL MAINTENANCE		\$2,633,435	\$1,277,724	\$247,911	\$1,525,635	\$1,610,099
TOTAL EXPENDITURES		\$2,907,826	\$1,497,458	\$290,196	\$1,787,654	\$1,901,836
Other Sources and Uses						
Capital Reserve-Transfer Out (From General Fund to Capital Reserve)		(\$349,813)	(\$349,813)	\$0	(\$349,813)	(\$455,901)
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)	(\$455,901)
EXCESS REVENUES		\$0	\$315,947	(\$284,515)	\$31,431	\$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	\$2,055,306
Plus Collection Fees (7%)	\$118,328	\$129,413	\$128,231	\$134,660	\$154,700
Gross Assessment	\$1,690,404	\$1,848,750	\$1,831,875	\$1,923,713	\$2,210,006
No. of Units	986	986	977	977	974
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>	<u>Annually</u>	<u>Area</u>
	\$2,800.00	\$5,600.00	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 7/31/22	Projected Next 2 Months	Total Projected 9/30/22	Adopted Budget FY 2023
Revenues					
Capital Reserve-Transfer In (From General Fund to Capital Reserve)	\$349,813	\$349,813	\$0	\$349,813	\$455,901
Interest Income	\$1,000	\$2,312	\$462	\$2,774	\$1,000
Carryforward Surplus	\$406,391	\$361,998	\$0	\$361,998	\$273,754
TOTAL REVENUES	\$757,204	\$714,123	\$462	\$714,585	\$730,655
Expenditures					
Capital Projects-FY 22					
Golf Course Reserves	\$25,000	\$30,107	\$12,325	\$42,432	\$0
Capital Projects-FY 22					
Exercise Equipment - Cardio	\$10,000	\$0	\$7,999	\$7,999	\$0
Security Golf Carts	\$7,650	\$13,013	\$0	\$13,013	\$0
Enclose Activities Desk	\$26,000	\$0	\$28,000	\$28,000	\$0
Lake Ashton Blvd. Landscape Refurbishment	\$28,250	\$0	\$0	\$0	\$0
Pavement Management	\$90,000	\$7,538	\$112,463	\$120,000	\$0
Replace Restaurant Awning	\$38,250	\$0	\$0	\$0	\$0
Restaurant Dining Room Redesign	\$10,000	\$8,471	\$529	\$9,000	\$0
Restaurant Kitchen Redesign	\$10,000	\$0	\$0	\$0	\$0
Restaurant Equipment	\$15,000	\$2,390	\$0	\$2,390	\$0
Fence	\$0	\$0	\$1,800	\$1,800	\$0
Stormwater Management	\$25,000	\$20,450	\$0	\$20,450	\$0
HVAC	\$25,000	\$0	\$0	\$0	\$0
Painting of Column End Caps	\$0	\$7,895	\$0	\$7,895	\$0
Other Current Charges	\$650	\$493	\$99	\$592	\$0
Capital Projects-FY 23					
Ballroom Renovation	\$0	\$0	\$0	\$0	\$11,500
Treadsmills (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	\$90,355	\$163,214	\$253,570	\$259,450
Other Sources/(Uses)					
Capital Reserve-Transfer Out (Restaurant) (From Capital Reserve to Enterprise Fund)	(\$110,356)	(\$142,830)	(\$44,431)	(\$187,261)	\$0
TOTAL OTHER	(\$110,356)	(\$142,830)	(\$44,431)	(\$187,261)	\$0
EXCESS REVENUES	\$336,048	\$480,937	(\$207,183)	\$273,754	\$471,205

RESERVES	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026
Beginning Balance	\$361,998	\$273,754	\$473,205	\$626,205	\$779,205
Reserves	\$349,813	\$455,901	\$400,000	\$400,000	\$400,000
Interest	\$2,774	\$3,000	\$3,000	\$3,000	\$3,000
Expenditures	(\$253,570)	(\$259,450)	(\$250,000)	(\$250,000)	(\$250,000)
Expenditures-Restaurant	(\$187,261)	\$0	\$0	\$0	\$0
Ending Balance	\$273,754	\$473,205	\$626,205	\$779,205	\$932,205

Lake Ashton

Debt Service Fund

Community Development District

Series 2015 Special Assessment Refunding Bonds

Description	Adopted Budget FY 2022	Actual Thru 7/31/22	Projected Next 2 Months	Total Projected 9/30/22	Adopted Budget FY 2023
Revenues					
Special Assessments - Levy	\$435,837	\$438,745	(\$3,784)	\$434,961	\$435,837
Special Assessments - PPMT A-1	\$0	\$60,677	\$0	\$60,677	\$0
Special Assessments - PPMT A-2	\$0	\$0	\$0	\$0	\$0
Interest Income	\$500	\$17	\$6	\$23	\$500
Carry Forward Surplus ⁽¹⁾	\$156,320	\$185,602	\$0	\$185,602	\$153,012
TOTAL REVENUES	\$592,658	\$685,041	(\$3,778)	\$681,262	\$589,350
Expenditures					
<u>Series 2015A-1</u>					
Interest - 11/01	\$80,375	\$80,375	\$0	\$80,375	\$72,500
Interest - 05/01	\$78,875	\$78,875	\$0	\$78,875	\$72,500
Principal - 05/01	\$220,000	\$220,000	\$0	\$220,000	\$230,000
Special Call - 11/01	\$0	\$60,000	\$0	\$60,000	\$0
Special Call - 05/01	\$0	\$35,000	\$0	\$35,000	\$0
<u>Series 2015A-2</u>					
Interest - 11/01	\$12,125	\$12,125	\$0	\$12,125	\$11,375
Interest - 05/01	\$11,875	\$11,875	\$0	\$11,875	\$11,375
Principal - 05/01	\$20,000	\$20,000	\$0	\$20,000	\$20,000
Special Call - 11/01	\$0	\$10,000	\$0	\$10,000	\$0
TOTAL EXPENDITURES	\$423,250	\$528,250	\$0	\$528,250	\$417,750
EXCESS REVENUES	\$169,408	\$156,791	(\$3,778)	\$153,012	\$171,600

⁽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

LAKE ASHTON CDD
RESTAURANT OPERATIONS - FY 2023

	ADOPTED BUDGET-FY 22	ACTUALS THRU 5/31/22	PROJECTED 4 MONTHS	PROJECTED TOTAL-FY22	ADOPTED BUDGET-FY 23
SALES CREDIT					
RETAIL SALES	\$ 865,535	\$ 431,722	\$ 32,815	\$ 464,538	\$ -
CATERING-INSIDE	\$ 118,400	\$ 55,834	\$ 8,832	\$ 64,666	\$ -
CATERING-OUTSIDE	\$ -	\$ 7,825	\$ -	\$ 7,825	\$ -
OTHER CATERING SALES	\$ -	\$ -	\$ -	\$ -	\$ -
CONTRIBUTION (METZ)	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL	\$ 983,935	\$ 495,382	\$ 41,647	\$ 537,029	\$ -
PURCHASES:					
DRY GROCERY	\$ 336,564	\$ 10,122	\$ 1,335	\$ 11,457	\$ -
BAKERY	\$ -	\$ 493	\$ 245	\$ 738	\$ -
DAIRY	\$ -	\$ 11,478	\$ 885	\$ 12,363	\$ -
PRODUCE	\$ -	\$ 17,231	\$ 2,000	\$ 19,231	\$ -
GROCERY-REFRIGERATED/FROZEN	\$ -	\$ 29,425	\$ 1,031	\$ 30,455	\$ -
MEAT-PORK/BEEF	\$ -	\$ 31,540	\$ 1,735	\$ 33,275	\$ -
POULTRY	\$ -	\$ 13,199	\$ 849	\$ 14,047	\$ -
SEAFOOD	\$ -	\$ 14,671	\$ 1,623	\$ 16,294	\$ -
BEVERAGES	\$ -	\$ 24,411	\$ 1,485	\$ 25,895	\$ -
MISC. COST	\$ -	\$ 15,554	\$ 2,625	\$ 18,179	\$ -
TOTAL	\$ 336,564	\$ 168,124	\$ 13,811	\$ 181,935	\$ -
OTHER OPERATING EXPENSES					
TELEPHONE/UTILITIES	\$ 61,759	\$ 538	\$ 90	\$ 628	\$ -
MENUS	\$ -	\$ -	\$ -	\$ -	\$ -
LAUNDRY	\$ -	\$ 3,642	\$ 489	\$ 4,131	\$ -
OFFICE SUPPLIES	\$ -	\$ 1,802	\$ 161	\$ 1,963	\$ -
UNIFORMS	\$ -	\$ 318	\$ -	\$ 318	\$ -
EQUIPMENT/SUPPLIES	\$ -	\$ 2,088	\$ 327	\$ 2,415	\$ -
JANITORIAL/HAZARDOUS	\$ -	\$ 5,403	\$ 419	\$ 5,822	\$ -
DISPOSABLES	\$ -	\$ 11,849	\$ 635	\$ 12,484	\$ -
REPAIRS	\$ -	\$ -	\$ -	\$ -	\$ -
AUTO EXPENSE	\$ -	\$ -	\$ -	\$ -	\$ -
SERVICE CONTRACTS	\$ -	\$ 2,218	\$ 621	\$ 2,840	\$ -
GAS	\$ -	\$ (900)	\$ -	\$ (900)	\$ -
REPAIRS & MAINTENANCE	\$ -	\$ -	\$ -	\$ -	\$ -
CONTRIBUTIONS	\$ -	\$ -	\$ -	\$ -	\$ -
ENTERTAINMENT	\$ -	\$ 8,504	\$ 1,100	\$ 9,604	\$ -
EQUIPMENT RENTAL	\$ -	\$ -	\$ -	\$ -	\$ -
EMPLOYEE RECRUITMENT	\$ -	\$ 292	\$ 37	\$ 328	\$ -
MISC. EXPENSE	\$ -	\$ 1,953	\$ -	\$ 1,953	\$ -
POSTAGE	\$ -	\$ -	\$ -	\$ -	\$ -
DUES/SUBSCRIPTIONS	\$ -	\$ 4,975	\$ -	\$ 4,975	\$ -
CREDIT CARD FEES	\$ -	\$ 12,789	\$ 1,441	\$ 14,231	\$ -
OVER/SHORT	\$ -	\$ 1,542	\$ (1)	\$ 1,541	\$ -
REFUSE/PEST CONTROL	\$ -	\$ -	\$ -	\$ -	\$ -
PROMO/DECORATIONS/FLOWERS/ADVERTISING	\$ -	\$ -	\$ -	\$ -	\$ -
MARKETING/ADVERTISING	\$ -	\$ 1,392	\$ 39	\$ 1,431	\$ -
TECHNOLOGY EXPENSE	\$ -	\$ 2,481	\$ 215	\$ 2,696	\$ -
LICENSES	\$ -	\$ 58	\$ -	\$ 58	\$ -
TOTAL	\$ 61,759	\$ 60,945	\$ 5,573	\$ 66,518	\$ -
LABOR:					
MANAGEMENT PAYROLL & BENEFITS	\$ 581,572	\$ 89,453	\$ 6,025	\$ 95,478	\$ -
BASE PAYROLL (HOURLY)	\$ -	\$ 187,160	\$ 18,433	\$ 205,593	\$ -
BASE TAXESFRINGES	\$ -	\$ 52,405	\$ 5,161	\$ 57,566	\$ -
CONTRACT LABOR (OTHER)	\$ -	\$ 7,586	\$ -	\$ 7,586	\$ -
TOTAL	\$ 581,572	\$ 336,604	\$ 29,619	\$ 366,223	\$ -
FEES, INVESTMENTS & ADJUSTMENTS					
MANAGEMENT/ADMINISTRATIVE COSTS	\$ 114,395	\$ 68,743	\$ 5,833	\$ 74,576	\$ -
SERVICE CONTRACT	\$ -	\$ -	\$ -	\$ -	\$ -
GENERAL LIABILITY INSURANCE	\$ -	\$ 3,796	\$ -	\$ 3,796	\$ -
DEPRECIATION/AMORTIZATION	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL	\$ 114,395	\$ 72,540	\$ 5,833	\$ 78,373	\$ -
EXCESS REVENUES (EXPENDITURES)	\$ (110,355)	\$ (142,830)	\$ (13,189)	\$ (156,020)	\$ -
OTHER FINANCING SOURCES	\$ 110,355	\$ 142,830	\$ 13,189	\$ 156,020	\$ -
NET CHANGE	\$ -	\$ -	\$ -	\$ -	\$ -