

***Adopted Budget
Fiscal Year 2021***

***Lake Ashton II Community
Development District***

August 21, 2020



Lake Ashton II
Community Development District

TABLE OF CONTENTS

General Fund

Budget	Page 1-2
Narrative-Administrative	Page 3
Narrative-Field	Page 4

Capital Projects Fund

Budget	Page 5
--------	--------

Debt Service Fund

Budget - Series 2005A	Page 6
Amortization Schedule - 2005A	Page 7
Budget - Series 2006A	Page 8
Amortization Schedule - 2006A	Page 9

Lake Ashton II

Community Development District

General Fund

Description	Adopted Budget FY 2020	Actual Thru 7/31/20	Projected Next 2 Months	Total Projected 9/30/20	Adopted Budget FY 2021
REVENUES:					
Special Assessments - Tax Collector	\$1,218,686	\$1,197,403	\$0	\$1,197,403	\$1,445,344
Special Assessments - Direct	\$0	\$26,303	\$0	\$26,303	\$0
Interest Earned	\$1,500	\$1,508	\$150	\$1,658	\$1,500
Rental Fees	\$5,200	\$750	\$0	\$750	\$5,200
Security Guard Revenue	\$0	\$1,000	\$0	\$1,000	\$0
Table Rentals	\$0	\$160	\$0	\$160	\$0
Off Duty Officer Revenue	\$0	\$544	\$0	\$544	\$0
Contributions	\$0	\$2,641	\$0	\$2,641	\$0
Miscellaneous Revenues	\$0	\$122,075	\$0	\$122,075	\$0
Carry Forward Surplus	\$202,533	\$136,419	\$0	\$136,419	\$170,344
TOTAL REVENUES	\$1,427,919	\$1,488,803	\$150	\$1,488,953	\$1,622,388
EXPENDITURES:					
ADMINISTRATIVE					
Arbitrage Consultant	\$1,200	\$1,200	\$0	\$1,200	\$1,200
Annual Audit	\$6,000	\$4,800	\$0	\$4,800	\$4,900
Computer Time	\$1,000	\$833	\$167	\$1,000	\$1,000
Dissemination Agent	\$6,200	\$6,000	\$1,000	\$7,000	\$6,500
Dues, Licenses & Subscriptions	\$175	\$175	\$0	\$175	\$175
Insurance	\$33,036	\$31,393	\$0	\$31,393	\$11,182
Legal Advertising	\$500	\$1,598	\$1,141	\$2,739	\$1,500
Management Fees	\$46,350	\$38,625	\$7,725	\$46,350	\$60,000
Office Supplies	\$300	\$114	\$23	\$137	\$250
Other Current Charges	\$2,700	\$4,969	\$282	\$5,250	\$2,700
Golf Course Due Diligence	\$0	\$218,380	\$0	\$218,380	\$0
Postage	\$1,500	\$1,552	\$310	\$1,862	\$2,000
Copies	\$1,500	\$872	\$174	\$1,047	\$1,000
Telephone	\$50	\$23	\$5	\$27	\$50
Trustee Fees	\$6,500	\$0	\$0	\$0	\$13,963
TOTAL ADMINISTRATIVE EXPENDITURES	\$107,011	\$310,533	\$10,826	\$321,360	\$106,420

Lake Ashton II

Community Development District

General Fund

Description	Adopted Budget FY 2020	Actual Thru 7/31/20	Projected Next 2 Months	Total Projected 9/30/20	Adopted Budget FY 2021
FIELD EXPENDITURES					
Attorney	\$40,000	\$45,301	\$15,100	\$60,402	\$40,000
Building Contract Services	\$53,160	\$34,341	\$6,868	\$41,210	\$43,920
Building/Grounds Maintenance Supplies	\$31,350	\$27,113	\$5,423	\$32,535	\$40,000
Contingency	\$30,000	\$20,854	\$4,171	\$25,025	\$0
Engineering	\$8,000	\$15,084	\$3,017	\$18,101	\$15,000
HFC Special Events	\$3,000	\$534	\$0	\$534	\$5,000
Landscape Contract Services	\$175,222	\$160,145	\$29,936	\$190,080	\$179,604
Irrigation Maintenance	\$0	\$0	\$0	\$0	\$2,000
Lake Maintenance	\$0	\$0	\$0	\$0	\$35,560
Office Supplies/Printing/Binding	\$7,000	\$8,809	\$1,762	\$10,571	\$13,000
Permits/Inspections	\$1,500	\$1,698	\$0	\$1,698	\$1,500
Personnel Expenses	\$228,336	\$196,014	\$27,362	\$223,376	\$245,950
Property Insurance	\$0	\$0	\$0	\$0	\$21,854
Security Contract Services	\$252,079	\$205,119	\$30,862	\$235,981	\$200,170
Utilities	\$209,331	\$153,945	\$30,789	\$184,734	\$215,000
TOTAL FIELD EXPENDITURES	\$1,038,978	\$868,959	\$155,290	\$1,024,248	\$1,058,558
First Quarter Operating Reserves	\$202,533	\$0	\$0	\$0	\$265,271
TOTAL RESERVE EXPENDITURES	\$202,533	\$0	\$0	\$0	\$265,271
OTHER SOURCES/(USES)					
Interfund Transfers In/(Out)	(\$79,398)	\$27,000	\$0	\$27,000	(\$192,139)
TOTAL EXPENDITURES	\$1,427,919	\$1,152,492	\$166,116	\$1,318,608	\$1,622,388
Assigned Fund Balance	\$0	\$336,311	(\$165,966)	\$170,344	\$0

	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021
NET ASSESSMENTS	\$1,259,017	\$1,218,686	\$1,218,686	\$1,218,686	\$1,445,344
PLUS COLLECTION FEES (7%)	\$94,765	\$91,729	\$91,729	\$91,729	\$108,789
GROSS ASSESSMENTS	\$1,353,782	\$1,310,416	\$1,310,416	\$1,310,416	\$1,554,133
NO. OF TOTAL PLANNED UNITS	703	680	680	680	680
GOLF COURSE	15	15	15	15	0
GROSS PER UNIT ASSESSMENT	\$1,885	\$1,885	\$1,885	\$1,885	\$2,285

**LAKE ASHTON II
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2021**

REVENUES:

Special Assessments - Tax Collector:

The District will levy a non ad-valorem special assessment on the platted property within the District and certify to the Polk County Tax Collector for collection to fund operating expenditures of the District. #36300 \$1,445,344

Interest Earned

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. #36100 \$1,500

Rental Fees

Represents miscellaneous income received for activities held at the HCF. #36200 \$5,200

EXPENDITURES:

Arbitrage

The District is required to annually have an arbitrage rebate calculation on the District's Series 2005A&B and Series 2006A&B Capital Improvement Revenue Bonds. #31200 \$1,200

Annual Audit

The District is required annually to conduct an audit of its financial records by an Independent Certified Public Accounting Firm. #32200 \$4,900

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. #35100 \$1,000

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. #31300 \$6,500

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. #54000 \$175

Insurance

The District's General Liability & Public Officials Liability Insurance policy is with Florida Insurance Alliance. Florida Insurance Alliance specializes in providing insurance coverage to governmental agencies. #45000 \$11,182

Legal Advertising

The District is required to advertise various notices for monthly Board meetings, public hearings, etc. in a newspaper of general circulation. #48000 \$1,500

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. #34000 \$60,000

Office Supplies

Miscellaneous office supplies. #51000 \$250

Other Current Charges

Bank charges and any other miscellaneous expenses that are incurred during the year. #49000 \$2,700

Postage

Mailing of agenda packages, overnight deliveries, correspondence, etc. #42000 \$2,000

Printing & Binding

Printing and Binding agenda packages for board meetings, printing of computerized checks, stationery, envelopes etc. #42500 \$1,000

Telephone

Telephone and fax machine. #41000 \$50

Trustee Fees

The District issued Series 2005A&B and Series 2006A&B Capital Improvement Revenue 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. #32300 \$13,963

LAKE ASHTON II
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2021

<u>Attorney</u>		
General legal services, i.e., preparation for and attendance at meetings, review operating and maintenance contracts. etc.	#31500	\$40,000
<u>Building Contract Services</u>		
Hartline Alarm /Fire Systems	#34510	\$7,200
Cleaning - JanKing	#46010	\$28,320
Pool & Spa - Pool Sure	#46400	\$8,400
<u>Building/Grounds Maintenance Supplies</u>		
Building - Paper goods, small repairs, chemicals/ cleaning supplies, Small plant replacement, pool-sauna-spa parts/repairs	#46020	\$30,363
Grounds - HFC grounds, Dog Parks, Blvd, Courts	#46030	\$7,897
Florida Pest	#34800	\$1,340
Mileage	#46050	\$400
<u>Engineering</u>		
General engineering services, i.e. attendance at and preparation for, board meetings.	#31100	\$15,000
<u>HFC Special Events</u>		
The District will have shows , dances and other events throughout the year.	#49400	\$5,000
<u>Landscape/Lake Maintenance Contracts</u>		
Pond and Lake Maintenance - Applied Aquatics	#46500	\$35,560
Mowing, irrigation management - Yellowstone	#46200	\$179,604
Irrigation Repairs	#46210	\$2,000
<u>Office Supplies/Printing/Binding</u>		
Skedda, Google Suite, Amazon Prime, Sam's Club	#51000	\$1,204
DEX - copier lease and printing costs.	#51000	\$5,976
<u>Permits/Inspections</u>		
The District is required to renew permits and other inspections on an annual basis with the City of Winter Haven, Polk County and The State of Florida to comply with regulations.	#49300	\$1,500
<u>Personnel Expenses</u>		
1099/Contract Employees	#34100	\$19,340
FICA - Employers share of Social Security and Medicare w/h from employee wages.	#21000	\$15,972
Health Insurance - Reimbursement to employees.	#23000	\$10,622
The Districts Workers Comp insurance is with SUMMIT.	#45000	\$4,000
Salaries & Wages - The District employees personnel to manage and supervise the HFC.	#12000	\$196,016
<u>Property Insurance</u>		
The District's property insurance is with Florida Insurance Alliance (FIA). FIA specializes in providing insurance coverage to governmental agencies.	#45001	\$21,854
<u>Security Contract Services</u>		
Gate Attendants and Roving Patrols - Securitas	#34500	\$196,170
Security Extras - carts, paper copies, etc.	#34530	\$4,000
<u>Utilities</u>		
Electricity - TECO	#43000	\$140,730
Propane - Amerigas	#43100	\$30,958
Refuse - Florida Refuse	#34900	\$2,228
Telephone/Internet - Spectrum	#41000	\$11,928
Water - City of Winter Haven	#43200	\$23,487

Lake Ashton II

Community Development District

Capital Projects

Description	Adopted Budget FY 2020	Actual Thru 7/31/20	Projected Next 2 Months	Total Projected 9/30/20	Adopted Budget FY 2021
Revenues					
(1) Capital Reserve - Transfer In	\$79,398	\$0	\$0	\$0	\$192,139
Interest Income	\$1,000	\$4,089	\$246	\$4,335	\$1,000
Carry Forward Surplus	\$465,342	\$461,220	\$0	\$461,220	\$350,165
TOTAL REVENUES	\$545,740	\$465,309	\$246	\$465,555	\$543,304
Expenditures					
Capital Projects - FY20					
Athletic Equipment	\$10,000	\$1,304	\$0	\$1,304	\$18,500
Fitness Floor	\$0	\$0	\$0	\$0	\$15,000
Ice Machine	\$0	\$0	\$0	\$0	\$10,000
Landscape Replacement	\$15,000	\$0	\$0	\$0	\$15,000
Pool Plaster	\$40,000	\$41,479	\$0	\$41,479	\$0
Pool/Spa Repairs	\$0	\$3,754	\$0	\$3,754	\$5,000
Public Works-Bridges/Pathways (Roadways)	\$25,000	\$22,354	\$0	\$22,354	\$32,000
Racquetball Floor	\$0	\$0	\$0	\$0	\$14,500
Sidewalk to New Parking Lot	\$0	\$11,671	\$0	\$11,671	\$0
Signs	\$0	\$0	\$0	\$0	\$0
Split System (Air Handler)	\$25,000	\$0	\$0	\$0	\$120,000
Sports Floor	\$0	\$0	\$0	\$0	\$14,500
Water Heater	\$0	\$0	\$0	\$0	\$2,000
Workshop	\$10,000	\$0	\$0	\$0	\$0
Other Capital Project Expenses	\$10,000	\$7,245	\$0	\$7,245	\$30,000
Promissory Note Payment	\$0	\$0	\$0	\$0	\$147,877
Other Current Charges - Bank Charges	\$0	\$486	\$97	\$584	\$600
TOTAL EXPENDITURES	\$135,000	\$88,293	\$97	\$88,390	\$424,977
Other Sources/(Uses)					
Interfund Transfers In/(Out)	\$0	(\$27,000)	\$0	(\$27,000)	\$0
Intergovernmental Transfer from LA1	\$0	\$0	\$0	\$0	\$115,000
TOTAL OTHER	\$0	(\$27,000)	\$0	(\$27,000)	\$115,000
EXCESS REVENUES	\$410,740	\$350,016	\$149	\$350,165	\$233,327

CAPITAL PROJECT FUTURE PROJECTIONS					
Revenues	Fiscal Year 2021	Fiscal Year 2022	Fiscal Year 2023	Fiscal Year 2024	Fiscal Year 2025
Capital Reserves - Transfer In	\$192,139	\$192,139	\$212,644	\$212,644	\$212,644
Intergovernmental Transfer from LA1	\$115,000	\$0	\$0	\$0	\$0
Interest Income	\$1,000	\$5,395	\$5,748	\$6,106	\$6,467
Carry Forward Surplus	\$350,165	\$265,927	\$155,094	\$0	\$33,414
Total	\$658,304	\$463,461	\$373,487	\$218,750	\$252,525
Annual Projected Expenses:					
Roadways	\$32,000	\$32,000	\$32,000	\$32,000	\$32,000
Public Works-Bridges/Pathways	\$0	\$102,570	\$198,820	\$0	\$0
Landscape Replacement	\$15,000	\$15,000	\$15,000	\$15,000	\$15,000
Athletic Equipment	\$18,500	\$10,000	\$10,000	\$10,000	\$10,000
Other Capital Projects	\$30,000	\$10,000	\$10,000	\$10,000	\$10,000
Golf Course Payment	\$147,877	\$142,997	\$139,167	\$135,336	\$131,517
Specific Projects:					
Fitness Floor	\$15,000	\$0	\$0	\$0	\$0
Split System (Air Handler)	\$120,000	\$0	\$0	\$0	\$0
Kitcehn Equipment	\$10,000	\$27,800	\$500	\$15,000	\$7,500
Pool/Spa Repairs	\$5,000	\$0	\$0	\$0	\$0
Racquetball Floor	\$14,500	\$0	\$0	\$0	\$0
Sports Floor	\$14,500	\$0	\$0	\$0	\$0
Water Heater	\$2,000	\$0	\$0	\$0	\$0
Total Expenditures	\$392,377	\$308,367	\$373,487	\$185,336	\$174,017
Excess Revenues	\$265,927	\$155,094	\$0	\$33,414	\$78,508

Lake Ashton II

Community Development District

Debt Service Fund

Series 2005A

Description	Adopted Budget FY 2020	Actual Thru 7/31/20	Projected Next 2 Months	Total Projected 9/30/20	Adopted Budget FY 2021
Revenues					
(1) Assessments - On Roll (A)	\$394,800	\$394,064	\$0	\$394,064	\$394,800
Assessments - Off Roll	\$31,497	\$5,363	\$0	\$5,363	\$0
Prepayments	\$0	\$454,315	\$0	\$454,315	\$0
Interest Income	\$1,000	\$5,363	\$10	\$5,373	\$6,000
(2) Carry Forward Surplus	\$176,224	\$187,632	\$0	\$187,632	\$159,026
TOTAL REVENUES	\$603,521	\$1,046,736	\$10	\$1,046,746	\$559,826
Expenditures					
Series 2005A					
Interest - 11/1	\$126,581	\$126,313	\$0	\$126,313	\$109,381
Special Call - 11/1	\$10,000	\$55,000	\$0	\$55,000	\$35,000
Interest - 5/1	\$126,581	\$124,834	\$0	\$124,834	\$109,381
Principal - 5/1	\$175,000	\$170,000	\$0	\$170,000	\$165,000
Special Call - 5/1	\$0	\$405,000	\$0	\$405,000	\$0
TOTAL EXPENDITURES	\$438,163	\$881,147	\$0	\$881,147	\$418,763
Other Sources/(Uses)					
Interfund Transfers In/(Out)	\$0	(\$6,573)	\$0	(\$6,573)	\$0
TOTAL OTHER	\$0	(\$6,573)	\$0	(\$6,573)	\$0
EXCESS REVENUES	\$165,358	\$159,016	\$10	\$159,026	\$141,064
(1) Maximum Annual Debt Service				11/1/2021 Interest	\$104,947
(2) Carry forward surplus is net of the reserve requirement and Deferred Costs				2005 A	

	FY 2018	FY 2019	FY 2020	FY 2021
NET ASSESSMENTS	\$436,871.99	\$436,871.99	\$426,296.73	\$394,799.73
PLUS COLLECTION FEES (7%)	\$32,882.84	\$32,882.84	\$29,716.11	\$29,716.11
GROSS ASSESSMENTS	\$469,754.83	\$469,754.83	\$424,515.84	\$424,515.84
NO. OF UNITS	345	345	336	336
GOLF COURSE	\$33,868	\$33,868	\$31,497	\$0
GROSS PER UNIT ASSESSMENT	\$1,263.44	\$1,263.44	\$1,263.44	\$1,263.44

Lake Ashton II
Community Development District

Amortization Schedule
Series 2005A, Capital Improvement Revenue Bonds

DATE	BALANCE	RATE	PRINCIPAL	INTEREST	TOTAL
11/01/05	\$ 7,705,000.00	5.38%	\$ -	\$ 103,535.94	\$ 103,535.94
05/01/06	\$ 7,705,000.00	5.38%	\$ -	\$ 207,071.88	\$ -
11/01/06	\$ 7,705,000.00	5.38%	\$ -	\$ 207,071.88	\$ 414,143.75
05/01/07	\$ 7,705,000.00	5.38%	\$ 105,000.00	\$ 207,071.88	\$ -
11/01/07	\$ 7,600,000.00	5.38%	\$ 50,000.00	\$ 204,250.00	\$ 566,321.88
⁽¹⁾ 5/1/2008	\$ 7,550,000.00	5.38%	\$ 130,000.00	\$ 202,906.25	\$ -
11/01/08	\$ 7,420,000.00	5.38%	\$ 165,000.00	\$ 199,412.50	\$ 697,318.75
05/01/09	\$ 7,255,000.00	5.38%	\$ 115,000.00	\$ 194,978.13	\$ -
11/01/09	\$ 7,140,000.00	5.38%	\$ 70,000.00	\$ 191,887.50	\$ 571,865.63
05/01/10	\$ 7,070,000.00	5.38%	\$ 140,000.00	\$ 190,006.25	\$ -
11/01/10	\$ 6,930,000.00	5.38%	\$ 115,000.00	\$ 186,243.75	\$ 631,250.00
05/01/11	\$ 6,815,000.00	5.38%	\$ 125,000.00	\$ 183,153.13	\$ -
11/01/11	\$ 6,690,000.00	5.38%	\$ -	\$ 179,793.75	\$ 487,946.88
05/01/12	\$ 6,690,000.00	5.38%	\$ -	\$ 179,793.75	\$ -
11/01/12	\$ 6,690,000.00	5.38%	\$ -	\$ 179,793.75	\$ 359,587.50
05/01/13	\$ 6,690,000.00	5.38%	\$ -	\$ 179,793.75	\$ -
11/01/13	\$ 6,690,000.00	5.38%	\$ 705,000.00	\$ 179,793.75	\$ 1,064,587.50
05/01/14	\$ 5,985,000.00	5.38%	\$ 145,000.00	\$ 160,846.88	\$ -
11/01/14	\$ 5,840,000.00	5.38%	\$ 75,000.00	\$ 156,950.00	\$ 537,796.88
05/01/15	\$ 5,765,000.00	5.38%	\$ 175,000.00	\$ 154,934.38	\$ -
11/01/15	\$ 5,590,000.00	5.38%	\$ 60,000.00	\$ 150,231.25	\$ 210,231.25
05/01/16	\$ 5,530,000.00	5.38%	\$ 145,000.00	\$ 148,618.75	\$ -
11/01/16	\$ 5,385,000.00	5.38%	\$ 45,000.00	\$ 144,721.88	\$ 483,340.63
05/01/17	\$ 5,340,000.00	5.38%	\$ 155,000.00	\$ 143,512.50	\$ -
11/01/17	\$ 5,185,000.00	5.38%	\$ 80,000.00	\$ 139,346.88	\$ 219,346.88
05/01/18	\$ 5,105,000.00	5.38%	\$ 205,000.00	\$ 137,196.88	\$ -
11/01/18	\$ 4,900,000.00	5.38%	\$ 25,000.00	\$ 131,687.50	\$ 498,884.38
05/01/19	\$ 4,875,000.00	5.38%	\$ 175,000.00	\$ 131,015.63	\$ -
11/01/19	\$ 4,700,000.00	5.38%	\$ 55,000.00	\$ 126,312.50	\$ 487,328.13
05/01/20	\$ 4,645,000.00	5.38%	\$ 575,000.00	\$ 124,834.38	\$ -
11/01/20	\$ 4,070,000.00	5.38%	\$ -	\$ 109,381.25	\$ 809,215.63
05/01/21	\$ 4,070,000.00	5.38%	\$ 165,000.00	\$ 109,381.25	\$ -
11/01/21	\$ 3,905,000.00	5.38%	\$ -	\$ 104,946.88	\$ 379,328.13
05/01/22	\$ 3,905,000.00	5.38%	\$ 175,000.00	\$ 104,946.88	\$ -
11/01/22	\$ 3,730,000.00	5.38%	\$ -	\$ 100,243.75	\$ 380,190.63
05/01/23	\$ 3,730,000.00	5.38%	\$ 185,000.00	\$ 100,243.75	\$ -
11/01/23	\$ 3,545,000.00	5.38%	\$ -	\$ 95,271.88	\$ 380,515.63
05/01/24	\$ 3,545,000.00	5.38%	\$ 195,000.00	\$ 95,271.88	\$ -
11/01/24	\$ 3,350,000.00	5.38%	\$ -	\$ 90,031.25	\$ 380,303.13
05/01/25	\$ 3,350,000.00	5.38%	\$ 205,000.00	\$ 90,031.25	\$ -
11/01/25	\$ 3,145,000.00	5.38%	\$ -	\$ 84,521.88	\$ 379,553.13
05/01/26	\$ 3,145,000.00	5.38%	\$ 215,000.00	\$ 84,521.88	\$ -
11/01/26	\$ 2,930,000.00	5.38%	\$ -	\$ 78,743.75	\$ 378,265.63
05/01/27	\$ 2,930,000.00	5.38%	\$ 230,000.00	\$ 78,743.75	\$ -
11/01/27	\$ 2,700,000.00	5.38%	\$ -	\$ 72,562.50	\$ 381,306.25
05/01/28	\$ 2,700,000.00	5.38%	\$ 240,000.00	\$ 72,562.50	\$ -
11/01/28	\$ 2,460,000.00	5.38%	\$ -	\$ 66,112.50	\$ 378,675.00
05/01/29	\$ 2,460,000.00	5.38%	\$ 255,000.00	\$ 66,112.50	\$ -
11/01/29	\$ 2,205,000.00	5.38%	\$ -	\$ 59,259.38	\$ 380,371.88
05/01/30	\$ 2,205,000.00	5.38%	\$ 265,000.00	\$ 59,259.38	\$ -
11/01/30	\$ 1,940,000.00	5.38%	\$ -	\$ 52,137.50	\$ 376,396.88
05/01/31	\$ 1,940,000.00	5.38%	\$ 280,000.00	\$ 52,137.50	\$ -
11/01/31	\$ 1,660,000.00	5.38%	\$ -	\$ 44,612.50	\$ 376,750.00
05/01/32	\$ 1,660,000.00	5.38%	\$ 295,000.00	\$ 44,612.50	\$ -
11/01/32	\$ 1,365,000.00	5.38%	\$ -	\$ 36,684.38	\$ 376,296.88
05/01/33	\$ 1,365,000.00	5.38%	\$ 315,000.00	\$ 36,684.38	\$ -
11/01/33	\$ 1,050,000.00	5.38%	\$ -	\$ 28,218.75	\$ 379,903.13
05/01/34	\$ 1,050,000.00	5.38%	\$ 330,000.00	\$ 28,218.75	\$ -
11/01/34	\$ 720,000.00	5.38%	\$ -	\$ 19,350.00	\$ 377,568.75
05/01/35	\$ 720,000.00	5.38%	\$ 350,000.00	\$ 19,350.00	\$ -
11/01/35	\$ 370,000.00	5.38%	\$ -	\$ 9,943.75	\$ 379,293.75
05/01/36	\$ 370,000.00	5.38%	\$ 370,000.00	\$ 9,943.75	\$ 379,943.75
TOTAL			\$ 4,645,000.00	\$ 2,228,878.13	\$ 6,873,878.13

Lake Ashton II

Community Development District

Debt Service Fund

Series 2006A

Description	Adopted Budget FY 2020	Actual Thru 7/31/20	Projected Next 2 Months	Total Projected 9/30/20	Adopted Budget FY 2021
Revenues					
Prepayments	\$0	\$0	\$0	\$0	\$0
Special Assessments	\$310,388	\$311,429	\$0	\$311,429	\$310,388
Interest Earned	\$0	\$1,712	\$10	\$1,722	\$0
Carry Forward Surplus	\$137,677	\$136,973	\$0	\$136,973	\$104,687
TOTAL REVENUES	\$448,065	\$450,114	\$10	\$450,124	\$415,074
Expenditures					
Interest - 11/1	\$98,183	\$98,183	\$0	\$98,183	\$94,208
Interest - 5/1	\$98,183	\$97,255	\$0	\$97,255	\$94,208
Principal - 5/1	\$115,000	\$115,000	\$0	\$115,000	\$120,000
Special Call - 11/1	\$15,000	\$35,000	\$0	\$35,000	\$0
TOTAL EXPENDITURES	\$326,365	\$345,438	\$0	\$345,438	\$308,415
Other Sources/(Uses)					
Interfund Transfer In/(Out)	\$0	(\$7,390)	\$0	(\$7,390)	\$0
TOTAL OTHER	\$0	(\$7,390)	\$0	(\$7,390)	\$0
EXCESS REVENUES	\$121,700	\$104,677	\$10	\$104,687	\$106,659

11/1/2021 Interest \$ 91,027.50

	FY 2020
NET ASSESSMENTS	\$310,387.50
PLUS COLLECTION FEES (7%)	\$23,362.50
GROSS ASSESSMENTS	\$333,750.00
NO. OF UNITS	267
GROSS PER UNIT ASSESSMENT	\$1,250.00

Lake Ashton II

Community Development District

Amortization Schedule

Series 2006A, Capital Improvement Revenue Bonds

DATE	BALANCE	RATE	PRINCIPAL	INTEREST	TOTAL
06/15/17	\$ 3,970,000.00	5.30%	\$ -	\$ -	
11/01/17	\$ 3,970,000.00	5.30%	\$ -	\$ 79,288.00	\$ 79,288.00
05/01/18	\$ 3,970,000.00	5.30%	\$ 115,000.00	\$ 105,205.00	
11/01/18	\$ 3,855,000.00	5.30%	\$ 25,000.00	\$ 102,157.50	\$ 322,362.50
05/01/19	\$ 3,830,000.00	5.30%	\$ 125,000.00	\$ 101,495.00	
11/01/19	\$ 3,705,000.00	5.30%	\$ 35,000.00	\$ 98,182.50	\$ 324,677.50
05/01/20	\$ 3,670,000.00	5.30%	\$ 115,000.00	\$ 97,255.00	
11/01/20	\$ 3,555,000.00	5.30%	\$ -	\$ 94,207.50	\$ 306,462.50
05/01/21	\$ 3,555,000.00	5.30%	\$ 120,000.00	\$ 94,207.50	
11/01/21	\$ 3,435,000.00	5.30%	\$ -	\$ 91,027.50	\$ 305,235.00
05/01/22	\$ 3,435,000.00	5.30%	\$ 130,000.00	\$ 91,027.50	
11/01/22	\$ 3,305,000.00	5.30%	\$ -	\$ 87,582.50	\$ 308,610.00
05/01/23	\$ 3,305,000.00	5.30%	\$ 135,000.00	\$ 87,582.50	
11/01/23	\$ 3,170,000.00	5.30%	\$ -	\$ 84,005.00	\$ 306,587.50
05/01/24	\$ 3,170,000.00	5.30%	\$ 140,000.00	\$ 84,005.00	
11/01/24	\$ 3,030,000.00	5.30%	\$ -	\$ 80,295.00	\$ 304,300.00
05/01/25	\$ 3,030,000.00	5.30%	\$ 150,000.00	\$ 80,295.00	
11/01/25	\$ 2,880,000.00	5.30%	\$ -	\$ 76,320.00	\$ 306,615.00
05/01/26	\$ 2,880,000.00	5.30%	\$ 160,000.00	\$ 76,320.00	
11/01/26	\$ 2,720,000.00	5.30%	\$ -	\$ 72,080.00	\$ 308,400.00
05/01/27	\$ 2,720,000.00	5.30%	\$ 165,000.00	\$ 72,080.00	
11/01/27	\$ 2,555,000.00	5.30%	\$ -	\$ 67,707.50	\$ 304,787.50
05/01/28	\$ 2,555,000.00	5.30%	\$ 175,000.00	\$ 67,707.50	
11/01/28	\$ 2,380,000.00	5.30%	\$ -	\$ 63,070.00	\$ 305,777.50
05/01/29	\$ 2,380,000.00	5.30%	\$ 185,000.00	\$ 63,070.00	
11/01/29	\$ 2,195,000.00	5.30%	\$ -	\$ 58,167.50	\$ 306,237.50
05/01/30	\$ 2,195,000.00	5.30%	\$ 195,000.00	\$ 58,167.50	
11/01/30	\$ 2,000,000.00	5.30%	\$ -	\$ 53,000.00	\$ 306,167.50
05/01/31	\$ 2,000,000.00	5.30%	\$ 205,000.00	\$ 53,000.00	
11/01/31	\$ 1,795,000.00	5.30%	\$ -	\$ 47,567.50	\$ 305,567.50
05/01/32	\$ 1,795,000.00	5.30%	\$ 215,000.00	\$ 47,567.50	
11/01/32	\$ 1,580,000.00	5.30%	\$ -	\$ 41,870.00	\$ 304,437.50
05/01/33	\$ 1,580,000.00	5.30%	\$ 230,000.00	\$ 41,870.00	
11/01/33	\$ 1,350,000.00	5.30%	\$ -	\$ 35,775.00	\$ 307,645.00
05/01/34	\$ 1,350,000.00	5.30%	\$ 240,000.00	\$ 35,775.00	
11/01/34	\$ 1,110,000.00	5.30%	\$ -	\$ 29,415.00	\$ 305,190.00
05/01/35	\$ 1,110,000.00	5.30%	\$ 255,000.00	\$ 29,415.00	
11/01/35	\$ 855,000.00	5.30%	\$ -	\$ 22,657.50	\$ 307,072.50
05/01/36	\$ 855,000.00	5.30%	\$ 270,000.00	\$ 22,657.50	
11/01/36	\$ 585,000.00	5.30%	\$ -	\$ 15,502.50	\$ 308,160.00
05/01/37	\$ 585,000.00	5.30%	\$ 285,000.00	\$ 15,502.50	
11/01/37	\$ 300,000.00	5.30%	\$ -	\$ 7,950.00	\$ 308,452.50
05/01/38	\$ 300,000.00	5.30%	\$ 300,000.00	\$ 7,950.00	\$ 307,950.00
TOTAL			\$ 3,670,000.00	\$ 2,153,655.00	\$ 5,823,655.00

CLUB SUMMARY

	YEAR												TOTAL
	ROUNDS OF GOLF												
	3,962	3,877	4,260	4,303	3,238	3,451	3,025	3,067	2,513	3,365	4,345	3,195	
	1	2	3	4	5	6	7	8	9	10	11	12	
	Oct-2020	Nov-2020	Dec-2020	Jan-2021	Feb-2021	Mar-2021	Apr-2021	May-2021	Jun-2021	Jul-2021	Aug-2021	Sep-2021	
REVENUES													
Greens Fees	\$ 3,911	\$ 5,049	\$ 3,713	\$ 4,604	\$ 4,505	\$ 4,950	\$ 5,000	\$ 3,762	\$ 4,010	\$ 3,515	\$ 3,564	\$ 2,921	\$ 49,500
Pro Shop Sales	\$ 10,365	\$ 13,383	\$ 9,841	\$ 12,202	\$ 11,940	\$ 13,121	\$ 13,252	\$ 9,972	\$ 10,628	\$ 9,316	\$ 9,447	\$ 7,741	\$ 131,208
Food & N/A Beverage	\$ 12,479	\$ 16,112	\$ 11,847	\$ 12,005	\$ 12,795	\$ 11,215	\$ 11,373	\$ 9,320	\$ 12,795	\$ 11,215	\$ 11,373	\$ 9,320	\$ 141,849
Beverage - Alcohol	\$ 10,904	\$ 14,078	\$ 10,352	\$ 10,490	\$ 11,180	\$ 9,800	\$ 9,938	\$ 8,143	\$ 11,180	\$ 9,800	\$ 9,938	\$ 8,143	\$ 123,946
Dues Income - Monthly Dues	\$ 120,358	\$ 120,358	\$ 120,358	\$ 120,358	\$ 120,358	\$ 120,358	\$ 120,358	\$ 120,358	\$ 120,358	\$ 120,358	\$ 120,358	\$ 120,358	\$ 1,444,300
Miscellaneous Income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL REVENUE	\$ 158,017	\$ 168,981	\$ 156,110	\$ 159,659	\$ 160,778	\$ 159,444	\$ 159,921	\$ 151,555	\$ 158,970	\$ 154,204	\$ 154,680	\$ 148,483	\$ 1,890,802
COST OF SALES													
COGS - Pro Shop Merch.	\$ 8,292	\$ 10,707	\$ 7,872	\$ 9,762	\$ 9,552	\$ 10,497	\$ 10,602	\$ 7,977	\$ 8,502	\$ 7,453	\$ 7,558	\$ 6,193	\$ 104,966
COGS - Food	\$ 5,616	\$ 7,250	\$ 5,331	\$ 5,402	\$ 5,758	\$ 5,047	\$ 5,118	\$ 4,194	\$ 5,758	\$ 5,047	\$ 5,118	\$ 4,194	\$ 63,832
COGS - Alcohol	\$ 3,816	\$ 4,927	\$ 3,623	\$ 3,671	\$ 3,913	\$ 3,430	\$ 3,478	\$ 2,850	\$ 3,913	\$ 3,430	\$ 3,478	\$ 2,850	\$ 43,381
TOTAL COST OF SALES	\$ 17,724	\$ 22,884	\$ 16,827	\$ 18,836	\$ 19,223	\$ 18,973	\$ 19,198	\$ 15,022	\$ 18,173	\$ 15,929	\$ 16,154	\$ 13,237	\$ 212,179
GROSS INCOME	\$ 140,293	\$ 146,097	\$ 139,284	\$ 140,823	\$ 141,555	\$ 140,471	\$ 140,723	\$ 136,534	\$ 140,798	\$ 138,274	\$ 138,526	\$ 135,246	\$ 1,678,623
LABOR													
Golf Operations Labor	\$ 6,604	\$ 9,609	\$ 9,929	\$ 9,929	\$ 8,968	\$ 9,929	\$ 8,371	\$ 6,391	\$ 6,391	\$ 6,604	\$ 6,604	\$ 6,391	\$ 95,720
General and Administrative Labor	\$ 6,667	\$ 6,667	\$ 6,667	\$ 6,667	\$ 6,667	\$ 6,667	\$ 6,667	\$ 6,667	\$ 6,667	\$ 6,667	\$ 6,667	\$ 6,667	\$ 80,000
Golf Course Maintenance Labor	\$ 35,526	\$ 34,243	\$ 35,526	\$ 35,457	\$ 32,293	\$ 35,457	\$ 34,448	\$ 35,526	\$ 34,380	\$ 35,526	\$ 34,431	\$ 32,328	\$ 415,139
Food and Beverage Labor	\$ 8,817	\$ 8,667	\$ 8,817	\$ 8,817	\$ 8,367	\$ 8,817	\$ 8,667	\$ 8,817	\$ 8,667	\$ 8,817	\$ 8,817	\$ 8,667	\$ 104,750
Sales and Marketing Labor	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Direct Labor	\$ 57,613	\$ 59,185	\$ 60,938	\$ 60,869	\$ 56,294	\$ 60,869	\$ 58,152	\$ 57,400	\$ 56,104	\$ 57,613	\$ 56,519	\$ 54,052	\$ 695,609
Total Payroll Taxes	\$ 5,625	\$ 5,674	\$ 7,432	\$ 5,974	\$ 5,396	\$ 5,974	\$ 5,652	\$ 5,625	\$ 5,444	\$ 5,625	\$ 5,625	\$ 5,444	\$ 69,491
Total Medical/Health Benefits	\$ 5,734	\$ 5,734	\$ 5,734	\$ 5,734	\$ 5,734	\$ 5,734	\$ 5,734	\$ 5,734	\$ 5,734	\$ 5,734	\$ 5,734	\$ 5,734	\$ 68,808
Insurance - Workers Comp	\$ 1,446	\$ 1,454	\$ 1,876	\$ 1,529	\$ 1,381	\$ 1,529	\$ 1,448	\$ 1,446	\$ 1,399	\$ 1,446	\$ 1,446	\$ 1,399	\$ 17,796
Total Labor Burden	\$ 12,805	\$ 12,862	\$ 15,041	\$ 13,237	\$ 12,511	\$ 13,237	\$ 12,834	\$ 12,805	\$ 12,577	\$ 12,805	\$ 12,805	\$ 12,577	\$ 156,095
TOTAL LABOR EXPENSE	\$ 70,418	\$ 72,046	\$ 75,979	\$ 74,106	\$ 68,805	\$ 74,106	\$ 70,986	\$ 70,205	\$ 68,681	\$ 70,418	\$ 69,324	\$ 66,629	\$ 851,704
	45%	43%	49%	46%	43%	46%	44%	46%	43%	46%	45%	45%	45%
OTHER OPERATIONAL EXPENSES													
Golf Operations Expense	\$ 1,214	\$ 1,279	\$ 1,214	\$ 3,374	\$ 4,208	\$ 1,332	\$ 4,048	\$ 1,265	\$ 1,209	\$ 2,265	\$ 1,192	\$ 3,257	\$ 25,856
General & Administrative Expense	\$ 19,383	\$ 18,886	\$ 21,375	\$ 20,166	\$ 18,400	\$ 21,361	\$ 19,914	\$ 21,482	\$ 21,832	\$ 19,127	\$ 19,713	\$ 20,034	\$ 241,674
Golf Course Maintenance Expense	\$ 42,128	\$ 16,718	\$ 14,128	\$ 20,538	\$ 19,698	\$ 50,598	\$ 20,878	\$ 84,894	\$ 24,654	\$ 32,944	\$ 25,154	\$ 29,084	\$ 381,416
Food and Beverage Expense	\$ 2,835	\$ 2,885	\$ 2,835	\$ 2,885	\$ 2,835	\$ 2,885	\$ 2,835	\$ 2,885	\$ 2,835	\$ 3,258	\$ 3,435	\$ 2,885	\$ 35,293
Sales and Marketing Expense	\$ 2,060	\$ 560	\$ 560	\$ 2,300	\$ 560	\$ 560	\$ 2,060	\$ 460	\$ 460	\$ 1,960	\$ 460	\$ 560	\$ 12,560
Taxes - Real Estate	\$ 5,583	\$ 5,583	\$ 5,583	\$ 5,583	\$ 5,583	\$ 5,583	\$ 5,583	\$ 5,583	\$ 5,583	\$ 5,583	\$ 5,583	\$ 5,583	\$ 67,000
Taxes - Personal Property	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 6,000
Insurance P&C	\$ 4,000	\$ 4,000	\$ -	\$ 13,000	\$ 4,000	\$ 4,000	\$ 4,000	\$ 4,000	\$ 4,000	\$ 4,000	\$ 4,000	\$ 4,000	\$ 53,000
TOTAL OTHER OPERATIONAL EXPENSES	\$ 77,703	\$ 50,412	\$ 46,196	\$ 68,346	\$ 55,784	\$ 86,819	\$ 59,818	\$ 121,070	\$ 61,073	\$ 69,637	\$ 60,037	\$ 65,903	\$ 822,798
TOTAL EXPENSES	\$ 148,121	\$ 122,458	\$ 122,175	\$ 142,452	\$ 124,589	\$ 160,926	\$ 130,805	\$ 191,275	\$ 129,754	\$ 140,055	\$ 129,361	\$ 132,532	\$ 1,674,502
EBITDAR / OPERATING INCOME	\$ (7,828)	\$ 23,639	\$ 17,109	\$ (1,629)	\$ 16,966	\$ (20,455)	\$ 9,918	\$ (54,741)	\$ 11,044	\$ (1,781)	\$ 9,165	\$ 2,714	\$ 4,121