

***Proposed Budget
Fiscal Year 2022***

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

July 16, 2021



Lake Ashton II
Community Development District

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Lake Ashton II

Community Development District

General Fund

| Description | Adopted Budget FY 2021 | Actual Thru 4/30/21 | Projected Next 5 Months | Total Projected 9/30/21 | Proposed Budget FY 2022 |
|--|------------------------------|---------------------------|-------------------------------|-------------------------------|-------------------------------|
| REVENUES: | | | | | |
| Special Assessments - Tax Collector | \$1,445,344 | \$1,443,163 | \$2,181 | \$1,445,344 | \$1,649,343 |
| Interest Earned | \$1,500 | \$382 | \$534 | \$916 | \$750 |
| Rental Fees | \$5,200 | \$200 | \$0 | \$200 | \$1,000 |
| Contributions | \$0 | \$2,120 | \$0 | \$2,120 | \$0 |
| Miscellaneous Revenues | \$0 | \$336 | \$0 | \$336 | \$0 |
| Carry Forward Surplus | \$170,344 | \$122,567 | \$0 | \$122,567 | \$197,853 |
| TOTAL REVENUES | \$1,622,388 | \$1,568,767 | \$2,715 | \$1,571,483 | \$1,848,947 |
| EXPENDITURES: | | | | | |
| ADMINISTRATIVE | | | | | |
| Arbitrage Consultant | \$1,200 | \$600 | \$600 | \$1,200 | \$1,200 |
| Annual Audit | \$4,900 | \$0 | \$9,900 | \$9,900 | \$5,050 |
| Boundary Amendment | \$0 | \$0 | \$0 | \$0 | \$45,000 |
| Computer Time | \$1,000 | \$583 | \$417 | \$1,000 | \$1,000 |
| Dissemination Agent | \$6,500 | \$4,100 | \$2,500 | \$6,600 | \$6,500 |
| Dues, Licenses & Subscriptions | \$175 | \$175 | \$0 | \$175 | \$175 |
| Insurance | \$11,182 | \$12,730 | \$0 | \$12,730 | \$12,730 |
| Legal Advertising | \$1,500 | \$700 | \$700 | \$1,400 | \$1,500 |
| Management Fees | \$60,000 | \$35,000 | \$25,000 | \$60,000 | \$61,800 |
| Office Supplies | \$250 | \$128 | \$150 | \$278 | \$250 |
| Other Current Charges | \$2,700 | \$1,507 | \$1,077 | \$2,584 | \$2,700 |
| Postage | \$2,000 | \$908 | \$648 | \$1,556 | \$2,000 |
| Copies | \$1,000 | \$371 | \$265 | \$636 | \$1,000 |
| Telephone | \$50 | \$0 | \$25 | \$25 | \$50 |
| Trustee Fees | \$13,963 | \$6,573 | \$4,000 | \$10,573 | \$10,600 |
| TOTAL ADMINISTRATIVE EXPENDITURES | \$106,420 | \$63,375 | \$45,282 | \$108,657 | \$151,555 |

Lake Ashton II

Community Development District

General Fund

| Description | Adopted Budget FY 2021 | Actual Thru 4/30/21 | Projected Next 5 Months | Total Projected 9/30/21 | Proposed Budget FY 2022 |
|---|---------------------------|------------------------|----------------------------|----------------------------|----------------------------|
| FIELD EXPENDITURES | | | | | |
| Attorney | \$40,000 | \$31,681 | \$20,785 | \$52,466 | \$40,000 |
| Building Contract Services | \$43,920 | \$0 | \$0 | \$0 | \$0 |
| Security Services-Alarm/Fire Systems Only | \$0 | \$2,584 | \$1,846 | \$4,430 | \$7,200 |
| Cleaning Services | \$0 | \$16,213 | \$14,160 | \$30,373 | \$28,320 |
| Pool Maintenance | \$0 | \$5,028 | \$2,837 | \$7,865 | \$8,400 |
| Building/Grounds Maintenance Supplies | \$40,000 | \$0 | \$0 | \$0 | \$0 |
| Building/Maintenance Supplies | \$0 | \$11,689 | \$8,349 | \$20,038 | \$30,363 |
| Grounds Maintenance/Supplies | \$0 | \$6,955 | \$4,968 | \$11,924 | \$7,897 |
| Pest Control | \$0 | \$672 | \$480 | \$1,152 | \$1,340 |
| Mileage | \$0 | \$318 | \$227 | \$545 | \$400 |
| Engineering | \$15,000 | \$47,206 | \$10,000 | \$57,206 | \$25,000 |
| HFC Special Events | \$5,000 | \$1,282 | \$3,718 | \$5,000 | \$5,000 |
| Landscape Contract Services | \$179,604 | \$102,430 | \$70,254 | \$172,684 | \$168,610 |
| Irrigation Maintenance | \$2,000 | \$0 | \$2,000 | \$2,000 | \$2,000 |
| Lake Maintenance | \$35,560 | \$19,810 | \$18,650 | \$38,460 | \$35,560 |
| Office Supplies/Printing/Binding | \$13,000 | \$9,479 | \$6,771 | \$16,250 | \$13,000 |
| Permits/Inspections | \$1,500 | \$275 | \$1,585 | \$1,860 | \$1,500 |
| Personnel Expenses | \$245,950 | \$0 | \$0 | \$0 | \$0 |
| Salaries | \$0 | \$116,193 | \$81,404 | \$197,596 | \$205,900 |
| FICA Expense | \$0 | \$8,889 | \$6,227 | \$15,116 | \$15,751 |
| Exercise Instructors | \$0 | \$15,635 | \$9,000 | \$24,635 | \$18,000 |
| Health Insurance | \$0 | \$4,162 | \$3,364 | \$7,526 | \$10,623 |
| Workers Compensation Insurance | \$0 | \$1,737 | \$0 | \$1,737 | \$1,824 |
| Property Insurance | \$21,854 | \$24,443 | \$0 | \$24,443 | \$25,665 |
| Security Contract Services | \$200,170 | \$0 | \$0 | \$0 | \$0 |
| Gate Attendants | \$0 | \$115,032 | \$82,165 | \$197,197 | \$196,170 |
| Off Duty Security-Events | \$0 | \$0 | \$0 | \$0 | \$0 |
| Security Extras | \$0 | \$1,380 | \$986 | \$2,366 | \$4,000 |
| Utilities | \$215,000 | \$0 | \$0 | \$0 | \$0 |
| Electric | \$0 | \$73,193 | \$52,281 | \$125,474 | \$135,000 |
| Refuse | \$0 | \$1,386 | \$990 | \$2,376 | \$3,000 |
| Water | \$0 | \$8,921 | \$6,372 | \$15,293 | \$26,000 |
| Telephone | \$0 | \$6,919 | \$4,942 | \$11,861 | \$15,000 |
| Gas/Propane | \$0 | \$21,703 | \$3,258 | \$24,961 | \$26,000 |
| Contingency | \$0 | \$0 | \$0 | \$0 | \$204,000 |
| TOTAL FIELD EXPENDITURES | \$1,058,558 | \$655,214 | \$417,620 | \$1,072,833 | \$1,261,523 |
| First Quarter Operating Reserves | \$265,271 | \$0 | \$0 | \$0 | \$243,730 |
| TOTAL RESERVE EXPENDITURES | \$265,271 | \$0 | \$0 | \$0 | \$243,730 |
| OTHER SOURCES/(USES) | | | | | |
| Interfund Transfers In/(Out) | (\$192,139) | (\$192,139) | \$0 | (\$192,139) | (\$192,139) |
| TOTAL EXPENDITURES | \$1,622,388 | \$910,728 | \$462,901 | \$1,373,629 | \$1,848,947 |
| Assigned Fund Balance | \$0 | \$658,039 | (\$460,186) | \$197,853 | \$0 |

| | FY 2018 | FY 2019 | FY 2020 | FY 2021 | FY 2022 |
|----------------------------|-------------|-------------|-------------|-------------|-------------|
| NET ASSESSMENTS | \$1,218,686 | \$1,218,686 | \$1,218,686 | \$1,445,344 | \$1,649,343 |
| PLUS COLLECTION FEES (7%) | \$91,729 | \$91,729 | \$91,729 | \$108,789 | \$124,144 |
| GROSS ASSESSMENTS | \$1,310,416 | \$1,310,416 | \$1,310,416 | \$1,554,133 | \$1,773,488 |
| NO. OF TOTAL PLANNED UNITS | 680 | 680 | 680 | 680 | 680 |
| GOLF COURSE | 15 | 15 | 15 | 0 | 0 |
| GROSS PER UNIT ASSESSMENT | \$1,885 | \$1,885 | \$1,885 | \$2,285 | \$2,608 |

**LAKE ASHTON II
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2022**

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 \$1,649,343

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 \$750

Rental Fees

Represents miscellaneous income received for activities held at the HCF. #36200 \$1,000

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 \$5,050

Boundary Amendment

Legal Fees and filing fees associated with amending the boundaries of the District. #31501 \$45,000

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 \$12,730

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 \$61,800

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, stationary, 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 \$10,600

LAKE ASHTON II
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2022

| | | | |
|--|--|--------|-----------|
| <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 | \$25,000 |
| <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 | \$168,610 |
| | Irrigation Repairs | #46210 | \$2,000 |
| <u>Office Supplies/Printing/Binding</u> | | | |
| | Skedda, Google Suite, Amazon Prime, Sam's Club DEX - copier lease and printing costs. | #51000 | \$13,000 |
| <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 | \$18,000 |
| | FICA - Employers share of Social Security and Medicare w/h from employee wages. | #21000 | \$15,751 |
| | Health Insurance - Reimbursement to employees. | #23000 | \$10,623 |
| | The Districts Workers Comp insurance is with SUMMIT. | #45000 | \$1,824 |
| | Salaries & Wages - The District employees personnel to manage and supervise the HFC. | #12000 | \$205,900 |
| <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 | \$25,665 |
| <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 | \$135,000 |
| | Propane - Amerigas | #43100 | \$26,000 |
| | Refuse - Florida Refuse | #34900 | \$3,000 |
| | Telephone/Internet - Spectrum | #41000 | \$15,000 |
| | Water - City of Winter Haven | #43200 | \$26,000 |

Lake Ashton II
Community Development District

Capital Projects

| <u>Description</u> | <u>Adopted Budget FY 2021</u> | <u>Actual Thru 4/30/21</u> | <u>Projected Next 5 Months</u> | <u>Total Projected 9/30/21</u> | <u>Proposed Budget FY 2022</u> |
|--|-------------------------------|----------------------------|--------------------------------|--------------------------------|--------------------------------|
| Revenues | | | | | |
| (1) Capital Reserve - Transfer In | \$192,139 | \$192,139 | \$0 | \$192,139 | \$192,139 |
| Interest Income | \$1,000 | \$342 | \$245 | \$587 | \$600 |
| Miscellaneous Income | \$0 | \$2,000 | \$0 | \$2,000 | \$0 |
| Carry Forward Surplus | \$350,165 | \$353,132 | \$0 | \$353,132 | \$405,930 |
| TOTAL REVENUES | \$543,304 | \$547,613 | \$245 | \$547,858 | \$598,669 |
| Expenditures | | | | | |
| Capital Projects - FY21 | | | | | |
| Athletic Equipment | \$18,500 | \$3,832 | \$0 | \$3,832 | \$0 |
| Fitness Floor | \$15,000 | \$0 | \$0 | \$0 | \$0 |
| Ice Machine | \$10,000 | \$0 | \$0 | \$0 | \$0 |
| Landscape Replacement | \$15,000 | \$0 | \$0 | \$0 | \$0 |
| Pool/Spa Repairs | \$5,000 | \$2,649 | \$0 | \$2,649 | \$0 |
| Public Works-Bridges/Pathways (Roadways) | \$32,000 | \$3,314 | \$0 | \$3,314 | \$0 |
| Racquetball Floor | \$14,500 | \$0 | \$0 | \$0 | \$0 |
| Split System (Air Handler) | \$120,000 | \$0 | \$0 | \$0 | \$0 |
| Sports Floor | \$14,500 | \$0 | \$0 | \$0 | \$0 |
| Water Heater | \$2,000 | \$0 | \$0 | \$0 | \$0 |
| Other Capital Project Expenses | \$30,000 | \$1,516 | \$0 | \$1,516 | \$0 |
| Portico Repairs | \$0 | \$50,200 | \$0 | \$50,200 | \$0 |
| Roof Repairs | \$0 | \$0 | \$2,700 | \$2,700 | \$0 |
| Alarm System | \$0 | \$0 | \$3,787 | \$3,787 | \$0 |
| Fence Repairs | \$0 | \$0 | \$988 | \$988 | \$0 |
| Dog park Fence | \$0 | \$0 | \$1,500 | \$1,500 | \$0 |
| Handicap Doors | \$0 | \$0 | \$3,021 | \$3,021 | \$0 |
| Promissory Note Payment | \$147,877 | \$147,877 | \$0 | \$147,877 | \$0 |
| Hole 6 Restroom | \$0 | \$0 | \$25,000 | \$25,000 | \$0 |
| Easements | \$0 | \$0 | \$10,000 | \$10,000 | \$0 |
| Other Current Charges - Bank Charges | \$600 | \$318 | \$227 | \$545 | \$0 |
| Capital Projects - FY22 | | | | | |
| Athletic Equipment | \$0 | \$0 | \$0 | \$0 | \$4,500 |
| Landscape Replacement | \$0 | \$0 | \$0 | \$0 | \$10,000 |
| Pool/Spa Repairs | \$0 | \$0 | \$0 | \$0 | \$14,400 |
| Public Works-Bridges/Pathways (Roadways) | \$0 | \$0 | \$0 | \$0 | \$20,000 |
| Split System (Air Handler) | \$0 | \$0 | \$0 | \$0 | \$50,000 |
| Other Capital Project Expenses | \$0 | \$0 | \$0 | \$0 | \$30,000 |
| Surge Protection | \$0 | \$0 | \$0 | \$0 | \$23,000 |
| Ashton Blvd. | \$0 | \$0 | \$0 | \$0 | \$65,246 |
| Roof | \$0 | \$0 | \$0 | \$0 | \$200,000 |
| Kitchen Equipment | \$0 | \$0 | \$0 | \$0 | \$10,000 |
| Paint HFC/GS | \$0 | \$0 | \$0 | \$0 | \$20,000 |
| Promissory Note Payment | \$0 | \$0 | \$0 | \$0 | \$142,997 |
| Other Current Charges - Bank Charges | \$0 | \$0 | \$0 | \$0 | \$600 |
| TOTAL EXPENDITURES | \$424,977 | \$209,705 | \$47,223 | \$256,928 | \$590,743 |
| Other Sources/(Uses) | | | | | |
| Intergovernmental Transfer from LA1 | \$115,000 | \$115,000 | \$0 | \$115,000 | \$0 |
| TOTAL OTHER | \$115,000 | \$115,000 | \$0 | \$115,000 | \$0 |
| EXCESS REVENUES | \$233,327 | \$452,908 | (\$46,978) | \$405,930 | \$7,926 |

| CAPITAL PROJECT FUTURE PROJECTIONS | | | | | |
|---|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|
| Revenues | Fiscal Year 2022 | Fiscal Year 2023 | Fiscal Year 2024 | Fiscal Year 2025 | Fiscal Year 2026 |
| Capital Reserves - Transfer In | \$192,139 | \$192,139 | \$212,644 | \$212,644 | \$212,644 |
| Interest Income | \$600 | \$600 | \$600 | \$600 | \$600 |
| Carry Forward Surplus | \$405,930 | \$7,926 | (\$135,348) | (\$202,540) | (\$514,572) |
| Total | \$598,669 | \$200,665 | \$77,897 | \$10,704 | (\$301,328) |
| Annual Projected Expenses: | | | | | |
| Roadways | \$65,246 | \$65,246 | \$0 | \$265,760 | \$59,640 |
| Public Works-Bridges/Pathways | \$20,000 | \$32,000 | \$32,000 | \$32,000 | \$32,000 |
| Landscape Replacement | \$10,000 | \$15,000 | \$15,000 | \$15,000 | \$15,000 |
| Athletic Equipment | \$4,500 | \$40,000 | \$20,500 | \$28,000 | \$0 |
| Other Capital Projects | \$53,000 | \$30,000 | \$30,000 | \$30,000 | \$30,000 |
| Golf Course Payment | \$142,997 | \$139,167 | \$135,336 | \$131,517 | \$0 |
| Bank Service Charge | \$600 | \$600 | \$600 | \$600 | \$600 |
| Specific Projects: | | | | | |
| Pool/Spa Repairs | \$14,400 | \$2,000 | \$10,000 | \$3,400 | \$6,400 |
| Split System (Air Handler) | \$50,000 | \$0 | \$0 | \$0 | \$0 |
| Roof | \$200,000 | \$0 | \$1,000 | \$6,000 | \$28,700 |
| Kitchen Equipment | \$10,000 | \$5,500 | \$20,000 | \$12,500 | \$15,000 |
| Paint HFC/GS | \$20,000 | \$0 | \$0 | \$0 | \$0 |
| Eagles Nest | \$0 | \$6,500 | \$16,000 | \$500 | \$15,350 |
| Total Expenditures | \$590,743 | \$336,013 | \$280,436 | \$525,277 | \$202,690 |
| Excess Revenues | \$7,926 | (\$135,348) | (\$202,540) | (\$514,572) | (\$504,018) |

Lake Ashton II

Community Development District

Debt Service Fund

Series 2005A

| Description | Adopted Budget FY 2021 | Actual Thru 4/30/21 | Projected Next 5 Months | Total Projected 9/30/21 | Proposed Budget FY 2022 |
|--|---------------------------|------------------------|----------------------------|----------------------------|----------------------------|
| Revenues | | | | | |
| (1) Assessments - On Roll (A) | \$394,800 | \$372,378 | \$76 | \$372,454 | \$368,950 |
| Assessments - Off Roll | \$0 | \$0 | \$0 | \$0 | \$0 |
| Prepayments | \$0 | \$23,901 | \$0 | \$23,901 | \$0 |
| Interest Income | \$6,000 | \$31 | \$0 | \$31 | \$25 |
| (2) Carry Forward Surplus | \$159,026 | \$292,622 | \$0 | \$292,622 | \$144,411 |
| TOTAL REVENUES | \$559,826 | \$688,932 | \$76 | \$689,008 | \$513,385 |
| Expenditures | | | | | |
| Series 2005A | | | | | |
| Interest - 11/1 | \$109,381 | \$109,381 | \$0 | \$109,381 | \$100,916 |
| Special Call - 11/1 | \$35,000 | \$155,000 | \$0 | \$155,000 | \$15,000 |
| Interest - 5/1 | \$109,381 | \$0 | \$105,216 | \$105,216 | \$100,916 |
| Principal - 5/1 | \$165,000 | \$0 | \$160,000 | \$160,000 | \$170,000 |
| Special Call - 5/1 | \$0 | \$0 | \$15,000 | \$15,000 | \$0 |
| TOTAL EXPENDITURES | \$418,763 | \$264,381 | \$280,216 | \$544,597 | \$386,831 |
| EXCESS REVENUES | \$141,064 | \$424,551 | (\$280,140) | \$144,411 | \$126,554 |
| (1) Maximum Annual Debt Service | | | | 11/1/2022 Interest | \$96,347 |
| (2) Carry forward surplus is net of the reserve requirement and Deferred Costs | | | | 2005 A | |

| | FY 2019 | FY 2020 | FY 2021 | FY 2022 |
|---------------------------|--------------|--------------|--------------|--------------|
| NET ASSESSMENTS | \$436,871.99 | \$426,296.73 | \$394,799.73 | \$368,949.75 |
| PLUS COLLECTION FEES (7%) | \$32,882.84 | \$29,716.11 | \$29,716.11 | \$27,770.41 |
| GROSS ASSESSMENTS | \$469,754.83 | \$424,515.84 | \$424,515.84 | \$396,720.16 |
| NO. OF UNITS | 345 | 336 | 336 | 314 |
| GOLF COURSE | \$33,868 | \$31,497 | \$0 | \$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 |
|--------------|-----------------|-------|------------------------|------------------------|------------------------|
| 05/01/21 | \$ 3,915,000.00 | 5.38% | \$ 160,000.00 | \$ 105,215.63 | \$ - |
| 11/01/21 | \$ 3,755,000.00 | 5.38% | \$ - | \$ 100,915.63 | \$ 366,131.25 |
| 05/01/22 | \$ 3,755,000.00 | 5.38% | \$ 170,000.00 | \$ 100,915.63 | \$ - |
| 11/01/22 | \$ 3,585,000.00 | 5.38% | \$ - | \$ 96,346.88 | \$ 367,262.50 |
| 05/01/23 | \$ 3,585,000.00 | 5.38% | \$ 175,000.00 | \$ 96,346.88 | \$ - |
| 11/01/23 | \$ 3,410,000.00 | 5.38% | \$ - | \$ 91,643.75 | \$ 362,990.63 |
| 05/01/24 | \$ 3,410,000.00 | 5.38% | \$ 185,000.00 | \$ 91,643.75 | \$ - |
| 11/01/24 | \$ 3,225,000.00 | 5.38% | \$ - | \$ 86,671.88 | \$ 363,315.63 |
| 05/01/25 | \$ 3,225,000.00 | 5.38% | \$ 195,000.00 | \$ 86,671.88 | \$ - |
| 11/01/25 | \$ 3,030,000.00 | 5.38% | \$ - | \$ 81,431.25 | \$ 363,103.13 |
| 05/01/26 | \$ 3,030,000.00 | 5.38% | \$ 210,000.00 | \$ 81,431.25 | \$ - |
| 11/01/26 | \$ 2,820,000.00 | 5.38% | \$ - | \$ 75,787.50 | \$ 367,218.75 |
| 05/01/27 | \$ 2,820,000.00 | 5.38% | \$ 220,000.00 | \$ 75,787.50 | \$ - |
| 11/01/27 | \$ 2,600,000.00 | 5.38% | \$ - | \$ 69,875.00 | \$ 365,662.50 |
| 05/01/28 | \$ 2,600,000.00 | 5.38% | \$ 230,000.00 | \$ 69,875.00 | \$ - |
| 11/01/28 | \$ 2,370,000.00 | 5.38% | \$ - | \$ 63,693.75 | \$ 363,568.75 |
| 05/01/29 | \$ 2,370,000.00 | 5.38% | \$ 245,000.00 | \$ 63,693.75 | \$ - |
| 11/01/29 | \$ 2,125,000.00 | 5.38% | \$ - | \$ 57,109.38 | \$ 365,803.13 |
| 05/01/30 | \$ 2,125,000.00 | 5.38% | \$ 260,000.00 | \$ 57,109.38 | \$ - |
| 11/01/30 | \$ 1,865,000.00 | 5.38% | \$ - | \$ 50,121.88 | \$ 367,231.25 |
| 05/01/31 | \$ 1,865,000.00 | 5.38% | \$ 270,000.00 | \$ 50,121.88 | \$ - |
| 11/01/31 | \$ 1,595,000.00 | 5.38% | \$ - | \$ 42,865.63 | \$ 362,987.50 |
| 05/01/32 | \$ 1,595,000.00 | 5.38% | \$ 285,000.00 | \$ 42,865.63 | \$ - |
| 11/01/32 | \$ 1,310,000.00 | 5.38% | \$ - | \$ 35,206.25 | \$ 363,071.88 |
| 05/01/33 | \$ 1,310,000.00 | 5.38% | \$ 300,000.00 | \$ 35,206.25 | \$ - |
| 11/01/33 | \$ 1,010,000.00 | 5.38% | \$ - | \$ 27,143.75 | \$ 362,350.00 |
| 05/01/34 | \$ 1,010,000.00 | 5.38% | \$ 320,000.00 | \$ 27,143.75 | \$ - |
| 11/01/34 | \$ 690,000.00 | 5.38% | \$ - | \$ 18,543.75 | \$ 365,687.50 |
| 05/01/35 | \$ 690,000.00 | 5.38% | \$ 335,000.00 | \$ 18,543.75 | \$ - |
| 11/01/35 | \$ 355,000.00 | 5.38% | \$ - | \$ 9,540.63 | \$ 363,084.38 |
| 05/01/36 | \$ 355,000.00 | 5.38% | \$ 355,000.00 | \$ 9,540.63 | \$ 364,540.63 |
| TOTAL | | | \$ 3,915,000.00 | \$ 1,919,009.38 | \$ 5,834,009.38 |

Lake Ashton II

Community Development District

Debt Service Fund

Series 2006A

| Description | Adopted Budget FY 2021 | Actual Thru 4/30/21 | Projected Next 5 Months | Total Projected 9/30/21 | Proposed Budget FY 2022 |
|---------------------------------|------------------------|---------------------|-------------------------|-------------------------|-------------------------|
| Revenues | | | | | |
| Prepayments | \$0 | \$0 | \$0 | \$0 | \$0 |
| Special Assessments | \$310,388 | \$307,792 | \$63 | \$307,854 | \$306,900 |
| Special Assessments-Prepayments | \$0 | \$25,800 | \$0 | \$25,800 | \$0 |
| Interest Earned | \$0 | \$7 | \$10 | \$17 | \$0 |
| Carry Forward Surplus | \$104,687 | \$122,171 | \$0 | \$122,171 | \$98,090 |
| TOTAL REVENUES | \$415,074 | \$455,770 | \$73 | \$455,843 | \$404,990 |
| Expenditures | | | | | |
| Interest - 11/1 | \$94,208 | \$94,208 | \$0 | \$94,208 | \$90,365 |
| Interest - 5/1 | \$94,208 | \$0 | \$93,545 | \$93,545 | \$90,365 |
| Principal - 5/1 | \$120,000 | \$0 | \$120,000 | \$120,000 | \$125,000 |
| Special Call - 11/1 | \$0 | \$25,000 | \$0 | \$25,000 | \$0 |
| Special Call - 5/1 | \$0 | \$0 | \$25,000 | \$25,000 | \$0 |
| TOTAL EXPENDITURES | \$308,415 | \$119,208 | \$238,545 | \$357,753 | \$305,730 |
| EXCESS REVENUES | \$106,659 | \$336,563 | (\$238,472) | \$98,090 | \$99,260 |
| | | | | 11/1/2022 Interest | \$87,053 |

| FY 2022 | |
|---------------------------|--------------|
| NET ASSESSMENTS | \$306,900.00 |
| PLUS COLLECTION FEES (7%) | \$23,100.00 |
| GROSS ASSESSMENTS | \$330,000.00 |
| NO. OF UNITS | 264 |
| 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 |
|--------------|-----------------|-------|------------------------|------------------------|------------------------|
| 05/01/21 | \$ 3,530,000.00 | 5.30% | \$ 120,000.00 | \$ 93,545.00 | |
| 11/01/21 | \$ 3,410,000.00 | 5.30% | \$ - | \$ 90,365.00 | \$ 303,910.00 |
| 05/01/22 | \$ 3,410,000.00 | 5.30% | \$ 125,000.00 | \$ 90,365.00 | |
| 11/01/22 | \$ 3,285,000.00 | 5.30% | \$ - | \$ 87,052.50 | \$ 302,417.50 |
| 05/01/23 | \$ 3,285,000.00 | 5.30% | \$ 135,000.00 | \$ 87,052.50 | |
| 11/01/23 | \$ 3,150,000.00 | 5.30% | \$ - | \$ 83,475.00 | \$ 305,527.50 |
| 05/01/24 | \$ 3,150,000.00 | 5.30% | \$ 140,000.00 | \$ 83,475.00 | |
| 11/01/24 | \$ 3,010,000.00 | 5.30% | \$ - | \$ 79,765.00 | \$ 303,240.00 |
| 05/01/25 | \$ 3,010,000.00 | 5.30% | \$ 150,000.00 | \$ 79,765.00 | |
| 11/01/25 | \$ 2,860,000.00 | 5.30% | \$ - | \$ 75,790.00 | \$ 305,555.00 |
| 05/01/26 | \$ 2,860,000.00 | 5.30% | \$ 155,000.00 | \$ 75,790.00 | |
| 11/01/26 | \$ 2,705,000.00 | 5.30% | \$ - | \$ 71,682.50 | \$ 302,472.50 |
| 05/01/27 | \$ 2,705,000.00 | 5.30% | \$ 165,000.00 | \$ 71,682.50 | |
| 11/01/27 | \$ 2,540,000.00 | 5.30% | \$ - | \$ 67,310.00 | \$ 303,992.50 |
| 05/01/28 | \$ 2,540,000.00 | 5.30% | \$ 175,000.00 | \$ 67,310.00 | |
| 11/01/28 | \$ 2,365,000.00 | 5.30% | \$ - | \$ 62,672.50 | \$ 304,982.50 |
| 05/01/29 | \$ 2,365,000.00 | 5.30% | \$ 185,000.00 | \$ 62,672.50 | |
| 11/01/29 | \$ 2,180,000.00 | 5.30% | \$ - | \$ 57,770.00 | \$ 305,442.50 |
| 05/01/30 | \$ 2,180,000.00 | 5.30% | \$ 195,000.00 | \$ 57,770.00 | |
| 11/01/30 | \$ 1,985,000.00 | 5.30% | \$ - | \$ 52,602.50 | \$ 305,372.50 |
| 05/01/31 | \$ 1,985,000.00 | 5.30% | \$ 205,000.00 | \$ 52,602.50 | |
| 11/01/31 | \$ 1,780,000.00 | 5.30% | \$ - | \$ 47,170.00 | \$ 304,772.50 |
| 05/01/32 | \$ 1,780,000.00 | 5.30% | \$ 215,000.00 | \$ 47,170.00 | |
| 11/01/32 | \$ 1,565,000.00 | 5.30% | \$ - | \$ 41,472.50 | \$ 303,642.50 |
| 05/01/33 | \$ 1,565,000.00 | 5.30% | \$ 230,000.00 | \$ 41,472.50 | |
| 11/01/33 | \$ 1,335,000.00 | 5.30% | \$ - | \$ 35,377.50 | \$ 306,850.00 |
| 05/01/34 | \$ 1,335,000.00 | 5.30% | \$ 240,000.00 | \$ 35,377.50 | |
| 11/01/34 | \$ 1,095,000.00 | 5.30% | \$ - | \$ 29,017.50 | \$ 304,395.00 |
| 05/01/35 | \$ 1,095,000.00 | 5.30% | \$ 255,000.00 | \$ 29,017.50 | |
| 11/01/35 | \$ 840,000.00 | 5.30% | \$ - | \$ 22,260.00 | \$ 306,277.50 |
| 05/01/36 | \$ 840,000.00 | 5.30% | \$ 265,000.00 | \$ 22,260.00 | |
| 11/01/36 | \$ 575,000.00 | 5.30% | \$ - | \$ 15,237.50 | \$ 302,497.50 |
| 05/01/37 | \$ 575,000.00 | 5.30% | \$ 280,000.00 | \$ 15,237.50 | |
| 11/01/37 | \$ 295,000.00 | 5.30% | \$ - | \$ 7,817.50 | \$ 303,055.00 |
| 05/01/38 | \$ 295,000.00 | 5.30% | \$ 295,000.00 | \$ 7,817.50 | \$ 302,817.50 |
| TOTAL | | | \$ 3,530,000.00 | \$ 1,947,220.00 | \$ 5,477,220.00 |