

GOLDEN LAKES

Community Development District

Table of Contents

	<u>Page #</u>
<u>OPERATING BUDGET</u>	
General Fund	
Summary of Revenues, Expenditures and Changes in Fund Balances - General Fund.....	1 - 2
Summary of Revenues, Expenditures and Changes in Fund Balances - Golf Course	3
Exhibit A - Allocation of Fund Balances	4
Budget Narrative	5 - 9
Debt Service Fund Series 2017	
Summary of Revenues, Expenditures and Changes in Fund Balances	10
Amortization Schedules	11 - 14
Budget Narrative	15
<u>SUPPORTING BUDGET SCHEDULES</u>	
2019-2018 Non-Ad Valorem Assessment Summary	16

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2019 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2016	FY 2017	BUDGET FY 2018	THRU JUN 2018	JUL - SEP 2018	PROJECTED FY 2018	BUDGET FY 2019
REVENUES							
Interest - Investments	\$ 6,342	\$ 8,783	\$ 4,000	\$ 4,585	\$ 1,528	\$ 6,113	\$ 4,000
Interest - Tax Collector	98	235	-	498	-	498	-
Special Assmnts- Tax Collector	620,924	622,270	619,579	619,579	-	619,579	716,755
Special Assmnts- Other	66,553	66,697	66,744	66,744	-	66,744	64,105
Special Assmnts- Delinquent	-	1,490	-	-	-	-	-
Special Assmnts- Discounts	(20,957)	(22,350)	(30,224)	(23,198)	-	(23,198)	(31,234)
Other Miscellaneous Revenues	79	62	-	-	-	-	-
TOTAL REVENUES	673,039	677,187	660,099	668,208	1,528	669,736	753,625
EXPENDITURES							
<i>Administrative</i>							
P/R-Board of Supervisors	6,000	12,400	8,000	3,800	4,200	8,000	8,000
FICA Taxes	459	949	612	291	321	612	612
ProfServ-Engineering	25,971	20,858	15,000	54,237	10,000	64,237	22,500
ProfServ-Legal Services	42,637	44,680	18,000	46,155	10,000	56,155	43,000
ProfServ-Mgmt Consulting Serv	32,988	32,988	33,978	25,484	8,494	33,978	34,997
ProfServ-Property Appraiser	6,890	10,202	7,000	-	7,000	7,000	7,000
ProfServ-Special Assessment	11,033	11,033	11,364	11,364	-	11,364	11,705
ProfServ-Trustee Fees	-	-	-	-	-	-	7,004
ProfServ-Web Site Development	-	-	-	-	-	-	1,200
Auditing Services	5,000	7,750	5,000	-	5,000	5,000	5,000
Postage and Freight	718	2,466	1,000	640	213	853	1,000
Insurance - General Liability	6,029	6,296	6,926	6,518	-	6,518	7,619
Printing and Binding	1,151	2,596	1,000	1,114	371	1,485	1,000
Legal Advertising	1,860	11,408	1,000	2,424	808	3,232	1,000
Miscellaneous Services	25	681	300	30	10	40	300
Misc-Hurricane Expense	-	-	-	1,753	-	-	-
Misc-Assessmnt Collection Cost	11,857	13,362	15,112	11,951	-	11,951	15,617
Misc-County Tax Bill	-	-	-	83,892	-	83,892	-
Office Supplies	165	743	500	308	103	411	500
Annual District Filing Fee	175	175	175	175	-	175	175
Total Administrative	152,958	178,587	124,967	250,136	46,521	294,904	168,229
<i>Field</i>							
ProfServ-Field Management	18,836	16,844	22,200	20,519	1,681	22,200	22,866
Contracts-Security Services	130,710	118,412	128,500	92,913	35,587	128,500	128,500
Contracts-Landscape	77,820	78,184	77,820	58,365	19,455	77,820	77,820
Security-Roving Parking Patrol	6,737	25,088	15,600	15,945	5,315	21,260	15,600
Communication - Teleph - Field	3,155	3,048	3,120	2,295	765	3,060	3,120
Utility - Access Gate	5,256	4,569	7,500	4,213	1,404	5,617	7,500
Electricity - General	28,040	28,415	30,000	22,204	7,401	29,605	30,000
Electricity - Streetlighting	32,262	20,422	36,000	21,285	7,095	28,380	33,000
Utility - Irrigation	536	541	800	466	155	621	800
R&M-Renewal and Replacement	-	135	15,000	-	5,000	5,000	8,000
R&M-Common Area	2,003	15,323	5,000	9,592	3,197	12,789	5,000
R&M-Gate	11,880	4,232	8,000	514	7,542	8,056	8,000
R&M-Irrigation	9,848	5,722	5,000	1,786	5,999	7,785	7,000
R&M-Ponds	-	-	4,500	4,276	224	4,500	4,500
R&M-Pools	1,555	780	5,500	1,386	462	1,848	5,500
R&M-Roads & Alleyways	2,112	22,108	10,000	17,259	5,753	23,012	12,500
R&M-Stormwater System	5,926	74,445	48,000	48,472	16,157	64,629	48,000

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2019 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2016	FY 2017	BUDGET FY 2018	THRU JUN 2018	JUL - SEP 2018	PROJECTED FY 2018	BUDGET FY 2019
R&M-Streetlights	25,862	31,877	20,000	10,473	18,397	28,870	20,000
R&M-Trees and Trimming	6,975	5,938	5,000	7,912	2,637	10,549	6,500
R&M-Security Cameras	95	265	1,000	4,420	-	4,420	1,000
Misc-Hurricane Expenses	-	4,140	-	29,500	-	-	-
Misc-Contingency	1,023	48,924	4,523	2,131	710	2,841	15,457
Bottled Water Delivery	570	562	550	537	179	716	550
Op Supplies - Gatehouse	-	-	682	199	66	265	682
Capital Improvements	-	-	1,361	-	-	-	1,361
Total Field	371,201	509,974	455,656	376,662	145,183	492,345	463,256
Reserve - Renewal & Replacement	-	-	22,140	-	-	-	22,140
Reserve - Roadways	-	-	57,000	16,080	-	16,080	100,000
Total Reserves	-	-	79,140	16,080	-	16,080	122,140
TOTAL EXPENDITURES & RESERVES	524,159	688,561	659,763	642,878	191,704	803,329	753,625
Excess (deficiency) of revenues							
Over (under) expenditures	148,880	(11,374)	336	25,330	(190,175)	(133,592)	-
OTHER FINANCING SOURCES (USES)							
Contributions to (Use of) Fund Balance	-	-	336	-	-	-	-
Interfund Transfer In	-	70,911	-	-	-	-	-
TOTAL OTHER SOURCES (USES)	-	70,911	336	-	-	-	-
Net change in fund balance	148,880	59,537	336	25,330	(190,175)	(133,592)	-
FUND BALANCE, BEGINNING	958,807	1,107,687	1,167,209	1,167,224	-	1,167,224	1,033,632
FUND BALANCE, ENDING	\$ 1,107,687	\$ 1,167,224	\$ 1,167,545	\$ 1,192,554	\$ (190,175)	\$ 1,033,632	\$ 1,033,633

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2019 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2016	FY 2017	BUDGET	THRU	JUL -	PROJECTED	BUDGET
			FY 2018	JUN 2018	SEP 2018	FY 2018	FY 2019
REVENUES							
Special Assmts - Tax Collector	-	-	66,636	66,636	-	66,636	66,636
Special Assmts- Discounts	-	-	(2,665)	(2,252)	-	(2,252)	(2,665)
TOTAL REVENUES	-	-	63,971	64,384	-	64,384	63,971
EXPENDITURES							
<i>Administrative</i>							
ProfServ-Property Appraiser	-	-	666	-	666	666	666
Golf Course Operations	-	-	61,972	13,399	9,571	22,970	61,972
Misc-Assessmnt Collection Cost	-	-	1,333	1,288	-	1,288	1,333
Total Administrative	\$ -	\$ -	\$ 63,971	\$ 14,687	\$ 10,237	\$ 24,924	\$ 63,971
<i>Golf Course</i>							
R&M-Golf Course	-	24,000	-	-	-	-	-
Total Golf Course	-	24,000	-	-	-	-	-
TOTAL EXPENDITURES & RESERVES	-	24,000	63,971	14,687	-	-	63,971
Excess (deficiency) of revenues							
Over (under) expenditures	-	(24,000)	-	49,697	-	64,384	-
OTHER FINANCING SOURCES (USES)							
Interfund Transfer - In	-	430,352	-	-	-	-	-
Operating Transfer-Out	-	(314,069)	-	-	-	-	-
TOTAL OTHER SOURCES (USES)	-	116,283	-	-	-	-	-
Net change in fund balance	-	92,283	-	49,697	-	64,384	-
FUND BALANCE, BEGINNING	-	-	92,283	92,284	92,283	184,567	248,951
FUND BALANCE, ENDING	\$ -	\$ 92,283	\$ 92,283	\$ 141,981	\$ 92,283	\$ 248,951	\$ 248,951

GOLDEN LAKES

Community Development District

Exhibit "A" Allocation of Fund Balances

AVAILABLE FUNDS

	<u>Amount</u>
Beginning Fund Balance - Fiscal Year 2019	\$ 1,033,632
Net Change in Fund Balance - Fiscal Year 2019	-
Reserves - Fiscal Year 2019 Additions	122,140
Total Funds Available (Estimated) - 9/30/2019	1,155,773

ALLOCATION OF AVAILABLE FUNDS

Assigned Fund Balance

Operating Reserve - Operating Capital		141,143
Reserves - Drainage		50,000
Reserves - Renewal (Prior Years)	145,980	
Reserves - Renewal & Replacement FY 2018	22,140	
Reserves - Renewal & Replacement FY 2019	<u>22,140</u>	190,260
Reserves - Roadways (Prior Years)	563,424	
Reserves - Roadways FY 2018	57,000	
Reserves - Roadways FY 2018 Expensed	(16,080)	
Reserves - Roadways FY 2019	<u>100,000</u>	704,344
Reserves - Roof (Prior Years)		20,025
Reserves - Sidewalks (Prior Years)		25,000
Reserves - Streetlights (Prior Years)		25,000
	Subtotal	<u>1,155,772</u>
Total Allocation of Available Funds		1,155,772

Total Unassigned (undesignated) Cash	\$ 0
---	-------------

Notes

(1) Represents approximately 3 months of operating expenditures

Budget Narrative
Fiscal Year 2019**REVENUES****Interest - Investments**

The District earns interest on their operating accounts and other investments.

Special Assessment - Tax Collector

The District will levy a Non - Ad Valorem assessment on all the assessable property within the District in order to pay for the operating expenditures during the Fiscal Year.

Special Assessment - Other

The District will levy a Non - Ad Valorem assessment for the paving project within the District in order to pay for the paving project during the Fiscal Year.

Special Assessment – Golf Course

The District will levy a Non - Ad Valorem assessment for the paving project within the District in order to pay for the Golf Course operating expenditures during the Fiscal Year.

Special Assessment - Discounts

Per Section 197.162, Florida Statutes, discounts are allowed for early payments. The budgeted amount for the fiscal year is calculated at 4% of the anticipated Non - Ad Valorem assessments.

EXPENDITURES**Administrative****P/R - Board of Supervisors**

Chapter 190 of the Florida Statutes allows for members of the Board of Supervisors to be compensated \$200 per meeting in which they attend. The budgeted amount for the fiscal year is based on supervisor receiving \$200 per meeting for 4 meetings (all supervisors attending all the meetings).

FICA Taxes

Payroll taxes on Board of Supervisor's compensation. The budgeted amount for the fiscal year is calculated at 7.65% of the total Board of Supervisor's payroll expenditures.

Professional Services - Engineering

The District's engineer will provide general engineering services to the District, i.e. attendance and preparation for board meetings, review of invoices, and other specifically requested assignments.

Professional Services - Legal Services

The District's legal counsel will provide general legal services to the District, i.e. attendance and preparation for meetings, review of operating and maintenance contracts, and other specifically requested assignments.

Budget Narrative
Fiscal Year 2019**Expenditures - Administrative (continued)****Professional Services - Management Services**

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Inframark – Infrastructure Management Services. The budgeted amount for the fiscal year is based on the contracted fees outlined in Exhibit "A" of the Management Agreement with a moderate anticipated increase.

Professional Services - Property Appraiser

The Property Appraiser provides the District with a listing of the legal description of each property parcel within the District boundaries, and the names and addresses of the owners of such property. The District reimburses the Property Appraiser for necessary administrative costs incurred to provide this service. Per Florida Statutes, administrative costs shall include, but not be limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage, and programming. The fiscal year budget costs are based on a maximum of 2% of the anticipated assessment collections.

Professional Services - Special Assessment

Inframark – Infrastructure Management Services maintains the District's email accounts and website as necessary.

Professional Services – Trustee Fees

The District issued the Series 2016 Special Assessment Bonds that are deposited with a Trustee to handle all Trustee matters. The annual trustee fee is based on standard fees charged plus any out-of-pocket expenses.

Professional Services – Website Development

Inframark – Infrastructure Management Services provides assessment services for closing lot sales, assessment roll services Infra

Auditing Services

The District is required to conduct an annual audit of its financial records by an Independent Certified Public Accounting Firm. The budgeted amount for the fiscal year is based on last year's actual costs plus \$500 contingency.

Postage & Freight

Actual postage and/or freight used for District mailings including agenda packages, vendor checks and other correspondence.

Insurance - General Liability

The District's General Liability & Public Officials Liability Insurance policy is with The Florida League of Cities, Inc. The Florida League of Cities, Inc. specializes in providing insurance coverage to governmental agencies. The budgeted amount for the fiscal year is based on prior year premiums plus a 10% increase in order to be conservative.

Printing & Binding

Cost of copies used in the preparation of agenda packages, required mailings, and other special projects.

Budget Narrative
Fiscal Year 2019**Expenditures - Administrative (continued)****Legal Advertising**

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

Miscellaneous Services

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

Misc. - Assessment Collection Cost

The District reimburses the Polk County Tax Collector for applicable necessary administrative costs. Per Florida Statutes, administrative costs shall include, but not be limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage, and programming. The District also compensates the Tax Collector for the actual cost of collection or 2% on the amount of special assessments collected and remitted, whichever is greater. The fiscal year budget for collection costs is based on a maximum of 2% of the anticipated assessment collections.

Office Supplies

Supplies used in the preparation and binding of agenda packages, required mailings, and other special projects.

Annual District Filing Fee

The District is required to pay an annual fee of \$175 to the Department of Economic Opportunity.

Field**Professional Services - Field Management**

The District has a contract with EnProVera Property Advisors for the operation of the District's facilities and its contractors. Includes a moderate increase.

Contracts - Security Services

The District currently has a contract with Securitas Security to provide security services for the District.

Contracts - Landscape

The District currently has a contract with Floralawn Inc. to provide the landscape maintenance of the common areas.

Contracts - Security Roving Patrol

Roving patrol to inspect and enforce parking and towing restrictions.

Communication - Telephone Field

Phone expenses in the field.

Utility - Access Gate

The District has utility accounts with Lakeland Electric and Polk County Utilities for electrical usage for the District's gatehouse.

Budget Narrative
Fiscal Year 2019**Expenditure - Field (continued)****Electricity - General**

The District has utility accounts with Lakeland Electric and Tampa Electric for street lighting leases and usage for the District's facilities and assets. Costs are based on historical expenses.

Electricity - Streetlighting

The District has utility accounts with Lakeland Electric and Tampa Electric for street lighting usage for the District's facilities and assets.

Utility - Irrigation

Irrigation for the Grandview Island.

R&M - Renewal and Replacement

Flowers and plant replacements.

R&M - Common Area

Repairs and maintenance of common areas.

R&M Gate

The repairs and maintenance of the gatehouse.

R&M Irrigation

The repairs and maintenance for irrigation (Sprinkler system).

R&M Pools

Pool maintenance from Dolphin Pool Care.

R&M Roads & Alleyways

Repairs and maintenance for the District's roads.

R&M - Stormwater System

Drainage system inspections.

R&M Streetlights

Repair and maintenance for the District's street lights from Deal Electric.

R&M Trees & Trimming

Landscape maintenance for trimming and removal of trees from B&G Tree Service.

R&M Security Cameras

Repairs and replacement of security cameras.

Misc. - Contingency

This category provides funds for field expenditures that may not have been budgeted anywhere else.

Budget Narrative
Fiscal Year 2019

Expenditure – Field (continued)

Bottled Water Delivery

Zephyrhills water delivery for gatehouse.

OP Supplies - Gatehouse

Cost of supplies for the gatehouse.

Capital Improvements

Minor capital improvements the District may need to make during the fiscal year.

Golf Course

Golf Course Operations

Golf course operating expenses.

RESERVES

R&M Reserves

These are funds set aside for replacement of items throughout the community.

Reserve - Roadways

These are funds set aside for the roadway project.

GOLDEN LAKES

Community Development District

Series 2017A-1 Debt Service Fund

Period Ending	Outstanding Balance	Principal	Coupon Rate	Interest	Debt Service	Annual Debt Service
11/1/2018	\$3,625,000			\$72,627	\$72,627	
5/1/2019	\$3,625,000	\$70,000	2.250%	\$72,627	\$142,627	\$215,254
11/1/2019	\$3,555,000			\$71,839	\$71,839	
5/1/2020	\$3,555,000	\$70,000	2.375%	\$71,839	\$141,839	\$213,679
11/1/2020	\$3,485,000			\$71,008	\$71,008	
5/1/2021	\$3,485,000	\$75,000	2.750%	\$71,008	\$146,008	\$217,016
11/1/2021	\$3,410,000			\$69,977	\$69,977	
5/1/2022	\$3,410,000	\$75,000	3.000%	\$69,977	\$144,977	\$214,954
11/1/2022	\$3,335,000			\$68,852	\$68,852	
5/1/2023	\$3,335,000	\$80,000	3.250%	\$68,852	\$148,852	\$217,704
11/1/2023	\$3,255,000			\$67,552	\$67,552	
5/1/2024	\$3,255,000	\$80,000	3.500%	\$67,552	\$147,552	\$215,104
11/1/2024	\$3,175,000			\$66,152	\$66,152	
5/1/2025	\$3,175,000	\$85,000	3.625%	\$66,152	\$151,152	\$217,304
11/1/2025	\$3,090,000			\$64,611	\$64,611	
5/1/2026	\$3,090,000	\$90,000	3.750%	\$64,611	\$154,611	\$219,223
11/1/2026	\$3,000,000			\$62,924	\$62,924	
5/1/2027	\$3,000,000	\$90,000	3.800%	\$62,924	\$152,924	\$215,848
11/1/2027	\$2,910,000			\$61,214	\$61,214	
5/1/2028	\$2,910,000	\$95,000	4.250%	\$61,214	\$156,214	\$217,428
11/1/2028	\$2,815,000			\$59,195	\$59,195	
5/1/2029	\$2,815,000	\$100,000	4.250%	\$59,195	\$159,195	\$218,390
11/1/2029	\$2,715,000			\$57,070	\$57,070	
5/1/2030	\$2,715,000	\$105,000	4.250%	\$57,070	\$162,070	\$219,140
11/1/2030	\$2,610,000			\$54,839	\$54,839	
5/1/2031	\$2,610,000	\$105,000	4.250%	\$54,839	\$159,839	\$214,678
11/1/2031	\$2,505,000			\$52,608	\$52,608	
5/1/2032	\$2,505,000	\$110,000	4.250%	\$52,608	\$162,608	\$215,215
11/1/2032	\$2,395,000			\$50,270	\$50,270	
5/1/2033	\$2,395,000	\$115,000	4.400%	\$50,270	\$165,270	\$215,540
11/1/2033	\$2,280,000			\$47,740	\$47,740	
5/1/2034	\$2,280,000	\$120,000	4.400%	\$47,740	\$167,740	\$215,480
11/1/2034	\$2,160,000			\$45,100	\$45,100	
5/1/2035	\$2,160,000	\$125,000	4.400%	\$45,100	\$170,100	\$215,200
11/1/2035	\$2,035,000			\$42,350	\$42,350	
5/1/2036	\$2,035,000	\$135,000	4.400%	\$42,350	\$177,350	\$219,700
11/1/2036	\$1,900,000			\$39,380	\$39,380	
5/1/2037	\$1,900,000	\$140,000	4.400%	\$39,380	\$179,380	\$218,760
11/1/2037	\$1,760,000			\$36,300	\$36,300	
5/1/2038	\$1,760,000	\$145,000	4.125%	\$36,300	\$181,300	\$217,600
11/1/2038	\$1,615,000			\$33,309	\$33,309	
5/1/2039	\$1,615,000	\$150,000	4.125%	\$33,309	\$183,309	\$216,619

GOLDEN LAKES

Community Development District

Series 2017A-1 Debt Service Fund

Period Ending	Outstanding Balance	Principal	Coupon Rate	Interest	Debt Service	Annual Debt Service
continued						
11/1/2039	\$1,465,000			\$30,216	\$30,216	
5/1/2040	\$1,465,000	\$160,000	4.125%	\$30,216	\$190,216	\$220,431
11/1/2040	\$1,305,000			\$26,916	\$26,916	
5/1/2041	\$1,305,000	\$165,000	4.125%	\$26,916	\$191,916	\$218,831
11/1/2041	\$1,140,000			\$23,513	\$23,513	
5/1/2042	\$1,140,000	\$170,000	4.125%	\$23,513	\$193,513	\$217,025
11/1/2042	\$970,000			\$20,006	\$20,006	
5/1/2043	\$970,000	\$180,000	4.125%	\$20,006	\$200,006	\$220,013
11/1/2043	\$790,000			\$16,294	\$16,294	
5/1/2044	\$790,000	\$185,000	4.125%	\$16,294	\$201,294	\$217,588
11/1/2044	\$605,000			\$12,478	\$12,478	
5/1/2045	\$605,000	\$195,000	4.125%	\$12,478	\$207,478	\$219,956
11/1/2045	\$410,000			\$8,456	\$8,456	
5/1/2046	\$410,000	\$200,000	4.125%	\$8,456	\$208,456	\$216,913
11/1/2046	\$210,000			\$4,331	\$4,331	
5/1/2047	\$210,000	\$210,000	4.125%	\$4,331	\$214,331	\$218,663
		\$3,625,000		\$2,674,251	\$6,299,251	\$6,299,251

GOLDEN LAKES

Community Development District

Series 2017A-2 Debt Service Fund

Period Ending	Outstanding Balance	Principal	Coupon Rate	Interest	Debt Service	Annual Debt Service
11/1/2018	\$385,000			\$12,513	\$12,513	
5/1/2019	\$385,000	\$5,000	6.500%	\$12,513	\$17,513	\$30,025
11/1/2019	\$380,000			\$12,350	\$12,350	
5/1/2020	\$380,000	\$5,000	6.500%	\$12,350	\$17,350	\$29,700
11/1/2020	\$375,000			\$12,188	\$12,188	
5/1/2021	\$375,000	\$5,000	6.500%	\$12,188	\$17,188	\$29,376
11/1/2021	\$370,000			\$12,025	\$12,025	
5/1/2022	\$370,000	\$5,000	6.500%	\$12,025	\$17,025	\$29,050
11/1/2022	\$365,000			\$11,863	\$11,863	
5/1/2023	\$365,000	\$5,000	6.500%	\$11,863	\$16,863	\$28,725
11/1/2023	\$360,000			\$11,700	\$11,700	
5/1/2024	\$360,000	\$5,000	6.500%	\$11,700	\$16,700	\$28,400
11/1/2024	\$355,000			\$11,538	\$11,538	
5/1/2025	\$355,000	\$5,000	6.500%	\$11,538	\$16,538	\$28,075
11/1/2025	\$350,000			\$11,375	\$11,375	
5/1/2026	\$350,000	\$5,000	6.500%	\$11,375	\$16,375	\$27,750
11/1/2026	\$345,000			\$11,213	\$11,213	
5/1/2027	\$345,000	\$10,000	6.500%	\$11,213	\$21,213	\$32,425
11/1/2027	\$335,000			\$10,888	\$10,888	
5/1/2028	\$335,000	\$10,000	6.500%	\$10,888	\$20,888	\$31,775
11/1/2028	\$325,000			\$10,563	\$10,563	
5/1/2029	\$325,000	\$10,000	6.500%	\$10,563	\$20,563	\$31,125
11/1/2029	\$315,000			\$10,238	\$10,238	
5/1/2030	\$315,000	\$10,000	6.500%	\$10,238	\$20,238	\$30,475
11/1/2030	\$305,000			\$9,913	\$9,913	
5/1/2031	\$305,000	\$10,000	6.500%	\$9,913	\$19,913	\$29,825
11/1/2031	\$295,000			\$9,588	\$9,588	
5/1/2032	\$295,000	\$10,000	6.500%	\$9,588	\$19,588	\$29,175
11/1/2032	\$285,000			\$9,263	\$9,263	
5/1/2033	\$285,000	\$10,000	6.500%	\$9,263	\$19,263	\$28,525
11/1/2033	\$275,000			\$8,938	\$8,938	
5/1/2034	\$275,000	\$15,000	6.500%	\$8,938	\$23,938	\$32,875
11/1/2034	\$260,000			\$8,450	\$8,450	
5/1/2035	\$260,000	\$15,000	6.500%	\$8,450	\$23,450	\$31,900
11/1/2035	\$245,000			\$7,963	\$7,963	
5/1/2036	\$245,000	\$15,000	6.500%	\$7,963	\$22,963	\$30,925
11/1/2036	\$230,000			\$7,475	\$7,475	
5/1/2037	\$230,000	\$15,000	6.500%	\$7,475	\$22,475	\$29,950
11/1/2037	\$215,000			\$6,988	\$6,988	
5/1/2038	\$215,000	\$15,000	6.500%	\$6,988	\$21,988	\$28,975
11/1/2038	\$200,000			\$6,500	\$6,500	
5/1/2039	\$200,000	\$15,000	6.500%	\$6,500	\$21,500	\$28,000

GOLDEN LAKES

Community Development District

Series 2017A-2 Debt Service Fund

Period Ending	Outstanding Balance	Principal	Coupon Rate	Interest	Debt Service	Annual Debt Service
Continued						
11/1/2039	\$185,000			\$6,013	\$6,013	
5/1/2040	\$185,000	\$20,000	6.500%	\$6,013	\$26,013	\$32,025
11/1/2040	\$165,000			\$5,363	\$5,363	
5/1/2041	\$165,000	\$20,000	6.500%	\$5,363	\$25,363	\$30,725
11/1/2041	\$145,000			\$4,713	\$4,713	
5/1/2042	\$145,000	\$20,000	6.500%	\$4,713	\$24,713	\$29,425
11/1/2042	\$125,000			\$4,063	\$4,063	
5/1/2043	\$125,000	\$20,000	6.500%	\$4,063	\$24,063	\$28,125
11/1/2043	\$105,000			\$3,413	\$3,413	
5/1/2044	\$105,000	\$25,000	6.500%	\$3,413	\$28,413	\$31,825
11/1/2044	\$80,000			\$2,600	\$2,600	
5/1/2045	\$80,000	\$25,000	6.500%	\$2,600	\$27,600	\$30,200
11/1/2045	\$55,000			\$1,788	\$1,788	
5/1/2046	\$55,000	\$25,000	6.500%	\$1,788	\$26,788	\$28,575
11/1/2046	\$30,000			\$975	\$975	
5/1/2047	\$30,000	\$30,000	6.500%	\$975	\$30,975	\$31,950
		\$385,000		\$484,901	\$869,901	\$869,901

Budget Narrative
Fiscal Year 2019

REVENUES

Interest - Investments

The District earns interest on their trust accounts with US Bank N.A.

Special Assessment - Tax Collector

The District will levy a Non - Ad Valorem assessment on all the assessable property within the District in order to pay for the operating expenditures during the Fiscal Year.

Special Assessment - Discounts

Per Section 197.162, Florida Statutes, discounts are allowed for early payments. The budgeted amount for the fiscal year is calculated at 4% of the anticipated Non - Ad Valorem assessments.

Expenditures - Administrative (continued)

Professional Services - Property Appraiser

The Property Appraiser provides the District with a listing of the legal description of each property parcel within the District boundaries, and the names and addresses of the owners of such property. The District reimburses the Property Appraiser for necessary administrative costs incurred to provide this service. Per Florida Statutes, administrative costs shall include, but not be limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage, and programming. The fiscal year budget costs are based on a maximum of 2% of the anticipated assessment collections.

Professional Services – Trustee Fee

The District issued the Series 2016 Special Assessment Bonds that are deposited with a Trustee to handle all Trustee matters. The annual trustee fee is based on standard fees charged plus any out-of-pocket expenses.

Misc. - Assessment Collection Cost

The District reimburses the Polk County Tax Collector for applicable necessary administrative costs. Per Florida Statutes, administrative costs shall include, but not be limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage, and programming. The District also compensates the Tax Collector for the actual cost of collection or 2% on the amount of special assessments collected and remitted, whichever is greater. The fiscal year budget for collection costs is based on a maximum of 2% of the anticipated assessment collections.

Debt Service

Series A-1 and A-2 Principal Debt Retirement

The District pays regular principal payments annually in order to pay down/retire the debt.

Series A-1 and A-2 Interest Expense

The District pays interest expense on the debt twice during the year.

GOLDEN LAKES

Community Development District

Supporting Budget Schedules

Fiscal Year 2019

**Golden Lakes
Community Development District**

Assessment Summary

Phase	Village	General Fund 001			General Fund 002			Paving Assessment			Series 2017 Debt Service			Total Assessments per Unit			O&M	DS
		FY 2019	FY 2018	Percent Change	FY 2019	FY 2018	Percent Change	FY 2019	FY 2018	Percent Change	FY 2019	FY 2018	Percent Change	FY 2019	FY 2018	Percent Change	Units	Units
1A	Cascades/Island Lake	\$ 700.66	\$ 581.52	20%	\$ 109.78	\$ 109.78	0%	\$ 62.34	62.34	0%	\$ 440.22	\$ 440.22	0%	\$ 1,313.00	\$ 1,193.86	10%	41	41
1B	Clearpointe	\$ 668.63	\$ 554.93	20%	\$ 109.78	\$ 109.78	0%	\$ 62.62	62.62	0%	\$ 440.22	\$ 440.22	0%	\$ 1,281.24	\$ 1,167.55	10%	40	40
2A	Osprey Landing	\$ 1,420.83	\$ 1,179.24	20%	\$ 109.78	\$ 109.78	0%	\$ 126.41	126.41	0%	\$ 440.22	\$ 440.22	0%	\$ 2,097.24	\$ 1,855.64	13%	43	43
2B	Reflections	\$ 1,621.42	\$ 1,345.72	20%	\$ 109.78	\$ 109.78	0%	\$ 144.26	144.26	0%	\$ 440.22	\$ 440.22	0%	\$ 2,315.67	\$ 2,039.97	14%	44	44
	Eaglebrooke North	\$ 1,776.04	\$ 1,474.04	20%	\$ 109.78	\$ 109.78	0%	\$ 158.01	158.01	0%	\$ 440.22	\$ 440.22	0%	\$ 2,484.05	\$ 2,182.06	14%	124	124
2C	Osprey Landing West	\$ 1,373.47	\$ 1,139.93	20%	\$ 109.78	\$ 109.78	0%	\$ 124.80	124.80	0%	\$ 440.22	\$ 440.22	0%	\$ 2,048.26	\$ 1,814.72	13%	48	48
3	Viewpointe	\$ 681.16	\$ 565.34	20%	\$ 109.78	\$ 109.78	0%	\$ 60.60	60.60	0%	\$ 440.22	\$ 440.22	0%	\$ 1,291.76	\$ 1,175.94	10%	26	26
5A	Eaglebrooke	\$ 637.98	\$ 529.50	20%	\$ 109.78	\$ 109.78	0%	\$ 56.76	56.76	0%	\$ 440.22	\$ 440.22	0%	\$ 1,244.74	\$ 1,136.26	10%	53	53
	Villages	\$ 454.12	\$ 376.90	20%	\$ 109.78	\$ 109.78	0%	\$ 42.85	42.85	0%	\$ 440.22	\$ 440.22	0%	\$ 1,046.97	\$ 969.75	8%	35	35
	Vista Hills	\$ 1,507.19	\$ 1,250.91	20%	\$ 109.78	\$ 109.78	0%	\$ 134.09	134.09	0%	\$ 440.22	\$ 440.22	0%	\$ 2,191.29	\$ 1,935.01	13%	23	23
	Vista Hills II	\$ 1,507.19	\$ 1,250.91	20%	\$ 109.78	\$ 109.78	0%	\$ 134.09	134.09	0%	\$ 440.22	\$ 440.22	0%	\$ 2,191.29	\$ 1,935.01	13%	14	14
	Whisper Woods	\$ 1,392.97	\$ 1,156.11	20%	\$ 109.78	\$ 109.78	0%	\$ 123.93	123.93	0%	\$ 440.22	\$ 440.22	0%	\$ 2,066.90	\$ 1,830.04	13%	57	57
	Grandview	\$ 679.77	\$ 564.18	20%	\$ 109.78	\$ 109.78	0%	\$ 60.48	60.48	0%	\$ 440.22	\$ 440.22	0%	\$ 1,290.25	\$ 1,174.66	10%	59	59
	Golf Course*	\$0	\$ 24,699.44	n/a	\$ -	\$ -	n/a	\$ -	\$2,639	n/a	\$ -	\$ -	n/a	\$ -	\$ 27,338.79	n/a	1	0
																608	607	