

GOLDEN LAKES

Community Development District

Annual Operating and Debt Service Budget

Fiscal Year 2018

Version 1 - Final Budget:
(Adopted at August 8, 2017 meeting)

Prepared by:

SEVERN

TRENT

GOLDEN LAKES

Community Development District

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GOLDEN LAKES

Community Development District

Operating Budget

Fiscal Year 2018

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2018 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2016	BUDGET FY 2017	THRU APR 2017	MAY - SEP-2017	PROJECTED FY 2017	BUDGET FY 2018
REVENUES						
Interest - Investments	\$ 6,341	\$ 2,000	\$ 2,710	\$ 1,290	\$ 4,000	\$ 4,000
Interest - Tax Collector	98	-	228	-	228	-
Special Assmnts- Tax Collector	620,924	622,270	612,284	9,986	622,270	619,579
Special Assmnts- Other	66,553	66,697	65,627	1,070	66,697	66,744
Special Assmnts- Delinquent	-	-	1,490	-	1,490	-
Special Assmnts- Discounts	(20,957)	(27,559)	(22,736)	-	(22,736)	(30,224)
Other Miscellaneous Revenues	79	-	62	-	62	-
TOTAL REVENUES	673,038	663,408	659,665	12,346	672,011	660,099
EXPENDITURES						
<i>Administrative</i>						
P/R-Board of Supervisors	6,000	4,000	8,600	2,000	10,600	8,000
FICA Taxes	459	306	658	153	811	612
ProfServ-Engineering	25,971	15,000	394	14,606	15,000	15,000
ProfServ-Legal Services	42,637	18,000	9,069	8,931	18,000	18,000
ProfServ-Mgmt Consulting Serv	32,988	32,988	19,243	13,745	32,988	33,978
ProfServ-Property Appraiser	6,890	13,779	-	6,779	6,779	7,000
ProfServ-Special Assessment	11,033	11,033	11,033	-	11,033	11,364
Auditing Services	5,000	5,000	5,000	-	5,000	5,000
Postage and Freight	718	600	1,025	732	1,757	1,000
Insurance - General Liability	6,029	6,662	6,296	-	6,296	6,926
Printing and Binding	1,151	1,000	2,047	1,462	3,509	1,000
Legal Advertising	1,860	1,000	6,445	300	6,745	1,000
Miscellaneous Services	25	300	313	37	350	300
Misc-Assessmnt Collection Cost	11,857	13,779	13,133	221	13,354	15,112
Office Supplies	165	500	385	275	660	500
Annual District Filing Fee	175	175	175	-	175	175
Total Administrative	152,958	124,122	83,816	49,241	133,057	124,967
<i>Field</i>						
ProfServ-Field Management	18,836	20,000	11,662	8,330	19,992	22,200
Contracts-Security Services	130,710	128,500	70,468	58,032	128,500	128,500
Contracts-Landscape	77,820	80,000	45,395	32,425	77,820	77,820
Security-Roving Parking Patrol	6,737	15,600	12,211	8,722	20,933	15,600
Communication - Teleph - Field	3,155	2,800	1,763	1,259	3,022	3,120
Utility - Access Gate	5,256	7,500	2,689	1,921	4,610	7,500
Electricity - General	28,040	30,000	16,280	11,629	27,909	30,000
Electricity - Streetlighting	32,262	36,000	19,637	14,026	33,663	36,000
Utility - Irrigation	536	1,500	299	214	513	800
R&M-Renewal and Replacement	-	15,000	135	14,865	15,000	15,000
R&M-Common Area	2,003	5,000	3,682	1,318	5,000	5,000
R&M-Gate	11,880	8,000	3,877	4,123	8,000	8,000
R&M-Irrigation	9,848	5,000	3,348	1,652	5,000	5,000

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2018 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2016	ADOPTED BUDGET FY 2017	ACTUAL THRU APR 2017	PROJECTED MAY - SEP-2017	TOTAL PROJECTED FY 2017	ANNUAL BUDGET FY 2018
R&M-Ponds	-	4,500	-	4,500	4,500	4,500
R&M-Pools	1,555	5,500	780	2,780	3,560	5,500
R&M-Roads & Alleyways	2,112	5,000	9,560	-	9,560	10,000
R&M-Stormwater System	5,926	42,674	47,945	-	47,945	48,000
R&M-Streetlights	25,862	20,000	17,895	7,105	25,000	20,000
R&M-Trees and Trimming	6,975	5,000	2,150	2,850	5,000	5,000
R&M-Security Cameras	95	1,000	95	905	1,000	1,000
Misc-Contingency	1,023	1,323	4,974	1,026	6,000	4,523
Bottled Water Delivery	570	550	371	265	636	550
Op Supplies - Gatehouse	-	682	-	682	682	682
Capital Improvements	-	19,017	-	-	-	1,361
Total Field	371,201	460,146	275,216	178,629	453,845	455,656
R&M-Reserves	-	22,140	-	-	-	22,140
Reserve - Roadways	-	57,000	-	-	-	57,000
Total Reserves	-	79,140	-	-	-	79,140
TOTAL EXPENDITURES & RESERVES	524,159	663,408	359,032	227,870	586,902	659,763
Excess (deficiency) of revenues						
Over (under) expenditures	148,879	-	300,633	(215,524)	85,109	336
Net change in fund balance	148,879	-	300,633	(215,524)	85,109	336
FUND BALANCE, BEGINNING	958,808	1,107,687	1,107,687	-	1,107,687	1,192,796
FUND BALANCE, ENDING	\$ 1,107,687	\$ 1,107,687	\$ 1,408,320	\$ (215,524)	\$ 1,192,796	\$ 1,193,132

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2018 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2016	ADOPTED BUDGET FY 2017	ACTUAL THRU APR 2017	PROJECTED MAY - SEP-2017	TOTAL PROJECTED FY 2017	ANNUAL BUDGET FY 2018
REVENUES						
Special Assmts - Golf Course	-	-	-	-	-	66,636
Special Assmnts- Discounts	-	-	-	-	-	(2,665)
TOTAL REVENUES	-	-	-	-	-	63,971
EXPENDITURES						
<i>Administrative</i>						
ProfServ-Property Appraiser	-	-	-	-	-	666
Misc-Assessmnt Collection Cost	-	-	-	-	-	1,333
Total Administrative						1,999
<i>Golf Course</i>						
Golf Course Operating Expenses	-	-	-	-	-	61,972
Total Golf Course	-	-	-	-	-	61,972
TOTAL EXPENDITURES & RESERVES	-	-	-	-	-	63,971
Excess (deficiency) of revenues Over (under) expenditures	-	-	-	-	-	-
OTHER FINANCING SOURCES (USES)						
Interfund Transfer - In (Golf Course Funding)	-	-	300,000	-	300,000	-
TOTAL OTHER SOURCES (USES)	-	-	300,000	-	300,000	-
Net change in fund balance	-	-	300,000	-	300,000	-
FUND BALANCE, BEGINNING	-	-	-	-	-	300,000
FUND BALANCE, ENDING	\$ -	\$ -	\$ 300,000	\$ -	\$ 300,000	\$ 300,000

GOLDEN LAKES

Community Development District

Exhibit "A" Allocation of Fund Balances

AVAILABLE FUNDS

	<u>Amount</u>
Beginning Fund Balance - Fiscal Year 2018	\$ 1,192,796
Net Change in Fund Balance - Fiscal Year 2018	336
Reserves - Fiscal Year 2018 Additions	79,140
Total Funds Available (Estimated) - 9/30/2018	1,272,272

ALLOCATION OF AVAILABLE FUNDS

Assigned Fund Balance

Operating Reserve - Operating Capital		145,156
Reserves - Drainage		50,000
Reserves - Renewal Prior Years	145,980	
Reserves - Renewal & Replacement FY 2018	<u>22,140</u>	168,120
Reserves - Roadways Prior Years	563,424	
Reserves - Roadways FY 2018	<u>57,000</u>	620,424
Reserves - Roof		20,025
Reserves - Sidewalks		25,000
Reserves - Streetlights		25,000
	Subtotal	<u>1,053,725</u>
Total Allocation of Available Funds		1,053,725

Total Unassigned (undesignated) Cash	\$ 218,547
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Notes

(1) Represents approximately 3 months of operating expenditures

Budget Narrative
Fiscal Year 2018**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.

Professional Services - Management Services

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Severn Trent Environmental Services, Inc. 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.

Budget Narrative
Fiscal Year 2018**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 - Special Assessment

Severn Trent provides assessment services for closing lot sales, assessment roll services with Polk County and financial advisory services. Includes a moderate increase.

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.

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.

Budget Narrative
Fiscal Year 2018**Expenditures - Administrative (continued)****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 L.E. Wilson and Associates 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.

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.

Budget Narrative
Fiscal Year 2018**Expenditure - Field (continued)****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.

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.

Budget Narrative
Fiscal Year 2018

Golf Course

Golf Course Operating expenses

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

Debt Service Budgets

Fiscal Year 2018

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2018 Adopted Budget

ACCOUNT DESCRIPTION	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	BUDGET	THRU	MAY -	PROJECTED	BUDGET
	FY 2017	APR 2017	SEP-2017	FY 2017	FY 2018
REVENUES					
Interest - Investments	\$ -	\$ 2	\$ -	\$ 2	\$ 100
Special Assmnts- Tax Collector	-	-	-	-	267,214
Special Assmnts- Discounts	-	-	-	-	(10,689)
Total	\$ -	\$ 2	\$ -	\$ 2	\$ 256,625
EXPENDITURES					
<i>Administrative</i>					
ProfServ-Property Appraiser	-	-	-	-	2,672
ProfServ-Trustee Fees	-	-	-	-	5,000
Misc-Assessmnt Collection Cost	-	-	-	-	5,344
Total Administrative	-	-	-	-	13,016
<i>Debt Service</i>					
Series A-1 Principal Debt Retirement	-	-	-	-	70,000
Series A-1 Interest Expense	-	-	13,036	13,036	146,654
Series A-2 Principal Debt Retirement	-	-	-	5,000	5,000
Series A-2 Interest Expense	-	-	2,253	2,253	25,350
Total Debt Service	-	-	15,289	20,289	247,004
TOTAL EXPENDITURES	-	-	15,289	20,289	260,020
Excess (deficiency) of revenues					
Over (under) expenditures	-	2	(15,289)	(20,287)	(3,395)
OTHER FINANCING SOURCES (USES)					
Interfund Transfer - In	-	2	-	2	-
Bond Proceed	-	117,485	-	117,485	-
Contribution to (Use of) Fund Balance	-	-	-	-	(3,395)
TOTAL OTHER SOURCES (USES)	-	117,487	-	117,487	(3,395)
Net change in fund balance	-	117,489	(15,289)	97,200	(3,395)
FUND BALANCE, BEGINNING	-	-	-	-	97,200
FUND BALANCE, ENDING	\$ -	\$ 117,489	\$ (15,289)	\$ 97,200	\$ 93,805

GOLDEN LAKES

Community Development District

Series 2017A-1 Debt Service Fund

Period Ending	Outstanding Balance	Principal	Coupon Rate	Interest	Debt Service	Annual Debt Service
11/1/2017	\$3,695,000			\$73,327	\$73,327	
5/1/2018	\$3,695,000	\$70,000	2.000%	\$73,327	\$143,327	\$216,654
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
		\$3,695,000		\$2,820,905	\$6,515,905	\$6,515,905

Budget Narrative
Fiscal Year 2018

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 2018

**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 2018	FY 2017	Percent Change	FY 2018	FY 2017	Percent Change	FY 2018	FY 2017	Percent Change	FY 2018	FY 2017	Percent Change	FY 2018	FY 2017	Percent Change	Units	Units
1A	Cascades/Island Lake	\$ 581.52	\$ 581.52	0%	\$ 109.78	\$ -	n/a	\$ 62.34	\$ 62.34	0%	\$ 440.22	\$ -	n/a	\$ 1,193.86	\$ 643.86	85%	41	41
1B	Clearpointe	\$ 554.93	\$ 554.93	0%	\$ 109.78	\$ -	n/a	\$ 62.62	\$ 62.62	0%	\$ 440.22	\$ -	n/a	\$ 1,167.55	\$ 617.55	89%	40	40
2A	Osprey Landing	\$ 1,179.24	\$ 1,179.24	0%	\$ 109.78	\$ -	n/a	\$ 126.41	\$ 126.41	0%	\$ 440.22	\$ -	n/a	\$ 1,855.64	\$ 1,305.65	42%	43	43
2B	Reflections	\$ 1,345.72	\$ 1,345.72	0%	\$ 109.78	\$ -	n/a	\$ 144.26	\$ 144.26	0%	\$ 440.22	\$ -	n/a	\$ 2,039.97	\$ 1,489.97	37%	44	44
	Eaglebrooke North	\$ 1,474.04	\$ 1,474.04	0%	\$ 109.78	\$ -	n/a	\$ 158.01	\$ 158.01	0%	\$ 440.22	\$ -	n/a	\$ 2,182.06	\$ 1,632.06	34%	124	124
2C	Osprey Landing West	\$ 1,139.93	\$ 1,139.93	0%	\$ 109.78	\$ -	n/a	\$ 124.80	\$ 124.80	0%	\$ 440.22	\$ -	n/a	\$ 1,814.72	\$ 1,264.72	43%	48	48
3	Viewpointe	\$ 565.34	\$ 565.34	0%	\$ 109.78	\$ -	n/a	\$ 60.60	\$ 60.60	0%	\$ 440.22	\$ -	n/a	\$ 1,175.94	\$ 625.94	88%	26	26
5A	Eaglebrooke	\$ 529.50	\$ 529.50	0%	\$ 109.78	\$ -	n/a	\$ 56.76	\$ 56.76	0%	\$ 440.22	\$ -	n/a	\$ 1,136.26	\$ 586.26	94%	53	53
	Villages	\$ 376.90	\$ 376.90	0%	\$ 109.78	\$ -	n/a	\$ 42.85	\$ 42.85	0%	\$ 440.22	\$ -	n/a	\$ 969.75	\$ 419.75	131%	35	35
	Vista Hills	\$ 1,250.91	\$ 1,250.91	0%	\$ 109.78	\$ -	n/a	\$ 134.09	\$ 134.09	0%	\$ 440.22	\$ -	n/a	\$ 1,935.01	\$ 1,385.01	40%	23	23
	Vista Hills II	\$ 1,250.91	\$ 1,250.91	0%	\$ 109.78	\$ -	n/a	\$ 134.09	\$ 134.09	0%	\$ 440.22	\$ -	n/a	\$ 1,935.01	\$ 1,385.01	40%	14	14
	Whisper Woods	\$ 1,156.11	\$ 1,156.11	0%	\$ 109.78	\$ -	n/a	\$ 123.93	\$ 123.93	0%	\$ 440.22	\$ -	n/a	\$ 1,830.04	\$ 1,280.04	43%	57	57
	Grandview	\$ 564.18	\$ 564.18	0%	\$ 109.78	\$ -	n/a	\$ 60.48	\$ 60.48	0%	\$ 440.22	\$ -	n/a	\$ 1,174.66	\$ 624.66	88%	59	59
	Golf Course*	\$ 24,699.44	\$ 24,699.44	0%		\$ -	n/a	\$ 2,639.35	\$ 2,639.35	0%	\$ -	\$ -	n/a	\$ 27,338.79	\$ 27,338.79	0%	1	0
																	608	607