

## Golden Lakes Community Development District

### Board of Supervisors

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JoAnna Likar, Property Manager  
Ryan Robert, General Manager  
Tony Cianci, VP, Operations

## Workshop Meeting Agenda

Tuesday June 2, 2020 – 5:00 p.m.

<https://meetingsamer14.webex.com/> or by phone **1-408-418-9388**

Meeting ID (Access Code) # **1267538835**,

Password: **5tCpMmecA35** (by phone or video system **58276632**)

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- 1. Roll Call**
- 2. Discussion of the FY2021 Proposed Budget**
- 3. Adjournment**

**GOLDEN LAKES**  
Community Development District

***Annual Operating and Debt Service Budget***  
**Fiscal Year 2021**

Proposed Budget  
Printed on 05/26/20

Prepared by:



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**GOLDEN LAKES**  
Community Development District

**Operating Budget**  
Fiscal Year 2021

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2021 Proposed Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2017	FY 2018	FY 2019	BUDGET FY 2020	THRU APR-2020	MAY- SEP-2020	PROJECTED FY 2020	BUDGET FY 2021
REVENUES								
Interest - Investments	\$ 8,781	\$ 9,319	\$ 19,533	\$ 6,000	\$ 9,380	\$ 6,700	\$ 16,080	\$ 9,000
Hurricane Irma FEMA Refund	-	-	55,842	-	3,905	-	3,905	-
Interest - Tax Collector	235	535	1,386	-	668	477	1,145	-
Special Assmnts- Tax Collector	622,270	619,579	716,754	823,955	802,412	21,543	823,955	823,954
Special Assmnts- Other	66,697	66,744	64,105	64,105	62,429	1,676	64,105	64,105
Special Assmnts- Delinquent	1,490	-	-	-	-	-	-	-
Special Assmnts- Discounts	(22,350)	(23,198)	(26,858)	(35,523)	(32,357)	(3,166)	(35,523)	(35,522)
Other Miscellaneous Revenues	62	-	-	-	-	-	-	-
TOTAL REVENUES	677,185	672,979	830,762	858,537	846,437	27,230	873,667	861,536
EXPENDITURES								
Administrative								
P/R-Board of Supervisors	12,400	6,600	6,200	8,000	4,000	4,000	8,000	8,000
FICA Taxes	949	505	474	612	306	306	612	612
ProfServ-Engineering	20,858	64,636	41,215	22,500	19,761	22,475	42,236	22,500
ProfServ-Legal Services	44,680	66,007	29,458	30,000	39,352	7,363	46,715	30,000
ProfServ-Mgmt Consulting Serv	32,988	33,978	39,997	31,622	22,798	8,824	31,622	40,000
ProfServ-Property Appraiser	10,202	7,499	13,309	8,240	-	8,240	8,240	8,881
ProfServ-Special Assessment	11,033	11,364	11,705	11,364	11,364	-	11,364	11,705
ProfServ-Trustee Fees	-	-	7,204	-	-	-	-	-
ProfServ-Web Site Development	-	-	1,200	16,200	3,172	13,028	16,200	3,500
Auditing Services	7,750	8,000	35,000	7,500	5,500	2,000	7,500	7,500
Postage and Freight	2,466	1,343	1,537	1,000	1,275	507	1,782	1,500
Insurance - General Liability	6,296	6,518	8,025	8,828	9,647	-	9,647	10,612
Printing and Binding	2,596	1,807	1,542	1,000	590	410	1,000	1,500
Legal Advertising	11,408	6,683	5,201	1,000	4,176	3,588	7,764	4,000
Miscellaneous Services	681	229	1,056	300	70	230	300	300
Misc-Hurricane Expense	-	1,753	-	-	-	-	-	-
Misc-Assessmnt Collection Cost	13,362	10,131	12,943	17,761	16,628	1,133	17,761	17,761
Misc-Web Hosting	-	-	-	-	300	300	600	-
Misc-County Tax Bill	-	83,892	-	-	-	-	-	-

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2021 Proposed Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2017	ACTUAL FY 2018	ACTUAL FY 2019	ADOPTED BUDGET FY 2020	ACTUAL	PROJECTED	TOTAL	ANNUAL
					THRU APR-2020	MAY- SEP-2020	PROJECTED FY 2020	BUDGET FY 2021
Office Supplies	743	418	268	500	-	500	500	500
Annual District Filing Fee	175	175	175	175	175	-	175	175
<b>Total Administrative</b>	<b>178,587</b>	<b>311,538</b>	<b>216,509</b>	<b>166,602</b>	<b>139,114</b>	<b>72,904</b>	<b>212,018</b>	<b>169,045</b>
<b>Field</b>								
ProfServ-Field Management	16,844	9,513	33,742	22,866	14,921	7,945	22,866	22,866
Contracts-Security Services	118,412	122,270	134,236	128,500	85,194	43,306	128,500	128,500
Contracts-Landscape	78,184	77,585	81,899	77,820	50,238	27,582	77,820	92,064
Security-Roving Parking Patrol	25,088	23,604	17,774	15,600	6,603	4,716	11,319	15,600
Communication - Teleph - Field	3,048	2,852	3,272	3,120	1,614	1,153	2,767	3,000
Utility - Access Gate	4,569	5,753	3,665	7,500	1,256	4,544	5,800	5,800
Electricity - General	28,415	29,211	27,372	30,000	13,992	14,008	28,000	30,000
Electricity - Streetlighting	20,422	26,424	24,874	30,000	12,044	8,603	20,647	25,000
Utility - Irrigation	541	607	296	800	248	177	425	800
R&M-Renewal and Replacement	135	5,015	3,464	6,000	599	2,401	3,000	6,000
R&M-Common Area	15,323	14,278	4,561	5,000	-	5,000	5,000	5,000
R&M-Gate	4,232	1,632	2,059	6,000	540	1,960	2,500	2,500
R&M-Irrigation	5,722	2,321	534	7,000	2,475	1,768	4,243	5,000
R&M-Ponds	-	5,797	4,437	4,500	2,085	1,489	3,574	4,500
R&M-Pools	780	1,386	428	5,500	-	1,500	1,500	-
R&M-Roads & Alleyways	22,108	17,259	18,411	12,500	1,180	843	2,023	2,500
R&M-Stormwater System	74,445	48,472	-	48,000	13,302	9,501	22,803	4,500
R&M-Streetlights	31,877	15,346	15,885	20,000	14,261	10,186	24,447	20,000
R&M-Trees and Trimming	5,938	11,412	3,850	6,500	450	6,050	6,500	6,500
R&M-Security Cameras	265	5,589	1,508	1,000	1,220	871	2,091	1,000
Misc-Hurricane Expense	4,140	29,500	-	-	-	-	-	-
Misc-Contingency	41,724	7,674	4,519	5,000	-	5,000	5,000	20,000
Bottled Water Delivery	562	819	486	550	363	259	622	550
Op Supplies - Gatehouse	-	238	268	682	89	64	153	313
Bad Debt Expense	-	1,700	-	-	-	-	-	-
<b>Total Field</b>	<b>502,774</b>	<b>466,257</b>	<b>387,540</b>	<b>444,438</b>	<b>222,674</b>	<b>158,927</b>	<b>381,601</b>	<b>401,993</b>

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2021 Proposed Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2017	ACTUAL FY 2018	ACTUAL FY 2019	ADOPTED BUDGET FY 2020	ACTUAL THRU APR-2020	PROJECTED MAY- SEP-2020	TOTAL PROJECTED FY 2020	ANNUAL BUDGET FY 2021
<b>Debt Service</b>								
Principal Debt Retirement	-	-	-	163,798	-	-	-	-
Interest Expense	-	-	-	83,700	-	-	-	-
Cost of Issuance	-	-	-	86,500	-	-	-	-
<b>Total Debt Service</b>	-	-	-	<b>333,998</b>	-	-	-	-
<b>Reserves</b>								
Reserve - Drainage	-	-	-	-	-	-	-	290,498
R&M-Reserves	-	-	36,000	-	-	-	-	-
Reserve - Roadways	-	16,080	-	-	-	-	-	-
<b>Total Reserves</b>	-	<b>16,080</b>	<b>36,000</b>	-	-	-	-	<b>290,498</b>
<b>TOTAL EXPENDITURES &amp; RESERVES</b>	<b>681,361</b>	<b>793,875</b>	<b>640,049</b>	<b>945,038</b>	<b>361,788</b>	<b>231,832</b>	<b>593,620</b>	<b>861,536</b>
Excess (deficiency) of revenues								
Over (under) expenditures	(4,176)	(120,896)	190,713	(86,501)	484,649	(204,602)	280,047	-
<b>OTHER FINANCING SOURCES (USES)</b>								
Interfund Transfer - In	70,911	-	-	-	-	-	-	-
Operating Transfers-Out	(50,000)	-	-	-	-	-	-	-
<b>TOTAL OTHER SOURCES (USES)</b>	<b>20,911</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Net change in fund balance	16,735	(120,896)	190,713	(86,501)	484,649	(204,602)	280,047	-
<b>FUND BALANCE, BEGINNING</b>	<b>958,811</b>	<b>1,124,424</b>	<b>1,003,528</b>	<b>1,194,241</b>	<b>1,194,241</b>	<b>-</b>	<b>1,194,241</b>	<b>1,474,288</b>
<b>FUND BALANCE, ENDING</b>	<b>\$ 1,124,424</b>	<b>\$ 1,003,528</b>	<b>\$ 1,194,241</b>	<b>\$ 1,107,740</b>	<b>\$ 1,678,890</b>	<b>\$ (204,602)</b>	<b>\$ 1,474,288</b>	<b>\$ 1,474,288</b>

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2021 Proposed Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2017	ACTUAL FY 2018	ACTUAL FY 2019	ADOPTED BUDGET FY 2020	ACTUAL THRU APR-2020	PROJECTED MAY- SEP-2020	TOTAL PROJECTED FY 2020	ANNUAL BUDGET FY 2021
<b>REVENUES</b>								
Special Assmts - Tax Collector	-	-	66,636	66,636	64,894	1,742	66,636	66,636
Special Assmnts- Discounts	-	-	(2,292)	(2,665)	(2,428)	(237)	(2,665)	(2,665)
<b>TOTAL REVENUES</b>	<b>-</b>	<b>-</b>	<b>64,344</b>	<b>63,971</b>	<b>62,466</b>	<b>1,505</b>	<b>63,971</b>	<b>63,971</b>
<b>EXPENDITURES</b>								
<i>Administrative</i>								
ProfServ-Property Appraiser	-	-	-	666	-	666	666	666
Golf Course Operations	-	-	(13,399)	-	-	-	-	-
Misc-Assessmnt Collection Cost	-	-	1,287	1,333	1,248	85	1,333	1,333
<b>Total Administrative</b>	<b>-</b>	<b>-</b>	<b>(12,112)</b>	<b>1,999</b>	<b>1,248</b>	<b>751</b>	<b>1,999</b>	<b>1,999</b>
<i>Golf Course</i>								
R&M-Golf Course	-	-	-	61,972	-	61,972	61,972	61,972
<b>Total Golf Course</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>61,972</b>	<b>-</b>	<b>61,972</b>	<b>61,972</b>	<b>61,972</b>
<b>TOTAL EXPENDITURES &amp; RESERVES</b>	<b>-</b>	<b>-</b>	<b>(12,112)</b>	<b>63,971</b>	<b>1,248</b>	<b>62,723</b>	<b>63,971</b>	<b>63,971</b>
Excess (deficiency) of revenues Over (under) expenditures	-	-	76,456	-	61,218	(61,218)	-	-
Net change in fund balance	-	-	76,456	-	61,218	(61,218)	-	-
<b>FUND BALANCE, BEGINNING</b>	<b>1</b>	<b>1</b>	<b>1</b>	<b>87,357</b>	<b>87,357</b>	<b>-</b>	<b>87,357</b>	<b>87,357</b>
<b>FUND BALANCE, ENDING</b>	<b>\$ 1</b>	<b>\$ 1</b>	<b>\$ 87,357</b>	<b>\$ 87,357</b>	<b>\$ 148,575</b>	<b>\$ (61,218)</b>	<b>\$ 87,357</b>	<b>\$ 87,357</b>



**Exhibit "A"**  
Allocation of Fund Balances

**AVAILABLE FUNDS**

	<u>Amount</u>
Beginning Fund Balance - Fiscal Year 2020	\$ 1,474,288
Net Change in Fund Balance - Fiscal Year 2021	-
Reserves - Fiscal Year 2021 Additions	290,498
<b>Total Funds Available (Estimated) - 9/30/2021</b>	<b>1,764,786</b>

**ALLOCATION OF AVAILABLE FUNDS*****Assigned Fund Balance***

Operating Reserve - Operating Capital		142,760 (1)
Reserves - Drainage Prior Years	50,000	
Reserves - Drainage FY21 Additions	<u>290,498 (2)</u>	340,498
Reserves - Renewal & Replacement		190,260
Reserves - Roadways Prior Years		704,344
Reserves - Roof Prior Years		20,025
Reserves - Sidewalks Prior Years		25,000
Reserves - Streetlights Prior Years		25,000

<b>Total Allocation of Available Funds</b>	<b>1,447,887</b>
<b>Total Unassigned (undesignated) Cash</b>	<b>\$ 316,900</b>

**Notes**

(1) Represents approximately 3 months of operating expenditures

(2) Includes current year additions of \$43,000 plus additional amount of \$247,498 previously allocated for principal & interest on loan.

**GOLDEN LAKES**

Community Development District

*General Fund***Budget Narrative**

Fiscal Year 2021

**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).

**GOLDEN LAKES**

Community Development District

*General Fund***Budget Narrative**

Fiscal Year 2021

**Expenditures - Administrative (continued)****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 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 2017 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.

**GOLDEN LAKES**

Community Development District

*General Fund***Budget Narrative**

Fiscal Year 2021

**Expenditures - Administrative (continued)****Professional Services – Website Development**

Inframark – Infrastructure Management Services will be providing Website development. Go Daddy.com will provide email and archiving services.

**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.

**GOLDEN LAKES**

Community Development District

*General Fund***Budget Narrative**

Fiscal Year 2021

**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 Filling 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.

**GOLDEN LAKES**

Community Development District

*General Fund***Budget Narrative**

Fiscal Year 2021

**Expenditure - Field (continued)****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.

**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).

**GOLDEN LAKES**

Community Development District

*General Fund***Budget Narrative**

Fiscal Year 2021

**Expenditure - Field (continued)****R&M Roads & Alleyways**

Repairs and maintenance for the District's roads.

**R&M - Stormwater System**

Reserves on the Stormwater System has been increased to correct any issues for the new fiscal year.

**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&amp;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.

**GOLDEN LAKES**

Community Development District

*General Fund***Budget Narrative**

Fiscal Year 2021

**DEBT SERVICE****Principal Debt Retirement**

The district pays regular principal Payments annually in order to pay down/retire the debt.

**Interest Expense**

The district Pays Interest expense on the outstanding debt twice a year.

**Cost of Issuance**

Expenses related to the cost of a new loan.

**RESERVES****Reserve – Drainage**

These are funds set aside for the drainage project.

**Reserve - Roadways**

These are funds set aside for the roadway project.

**GOLF COURSE MAINTENANCE FUND 402****Golf Course Operations**

Golf course operating expenses.

**R&M Golf Course**

Miscellaneous Golf repairs and maintenance.



## **GOLDEN LAKES**

Community Development District

### **Enterprise Fund Budget**

**Eaglebrooke Golf Course**

Fiscal Year 2021

**Summary of Revenues, Expenses and Changes in Net Assets**  
Fiscal Year 2021 Proposed Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2018	ACTUAL FY 2019	ADOPTED BUDGET FY 2020	ACTUAL THRU APR-2020	PROJECTED MAY- SEP-2020	TOTAL PROJECTED FY 2020	ANNUAL BUDGET FY 2021
<b>OPERATING REVENUES</b>							
Interest - Investments	\$ 747	\$ 296	\$ -	\$ 271	\$ 194	\$ 465	\$ -
Green Fees-GS	317,542	315,021	319,780	287,477	205,341	492,818	372,753
Green Fees-Outings-GS	42,367	40,046	56,656	21,224	15,160	36,384	29,289
Green Fees-Members-GS	428	805	-	215	154	369	-
Cart Fees-GS	264,058	368,929	359,259	247,845	177,032	424,877	363,447
Cart Fees-Outings-GS	20,010	31,648	50,922	20,493	14,638	35,131	33,542
Cart Fees-Members-GS	144,653	181,154	210,081	91,585	65,418	157,003	178,548
Range-GS	16,529	23,284	39,432	26,756	19,111	45,867	36,017
Instruction-Ind-GS-Dflt	-	2,509	-	-	-	-	-
Instruction-Individual -INST	6,130	5,140	7,086	4,760	3,400	8,160	6,835
Food Sales-On Course-F&B	10,944	6,934	5,040	5,530	3,950	9,480	7,868
Food Sales-Banquets-F&B	229,697	316,276	307,900	156,415	111,725	268,140	263,900
Food Sales-Clubhouse-F&B	468,892	486,508	466,063	227,606	162,576	390,182	424,617
Non-Alcoholic-Banquets-F&B	700	780	-	85	61	146	-
Non-Alcoholic-Clubhouse-F&B	25,684	22,160	19,538	11,778	8,413	20,191	23,235
Alc Sales (Beer)-Banquets-F&B	7,043	17,761	21,101	10,296	7,354	17,650	14,978
Alc Sales (Beer)-Clubhouse-F&B	90,707	96,816	91,532	48,631	34,736	83,367	100,897
Alc Sales (Wine)-Banquets-F&B	7,662	21,178	14,895	12,764	9,117	21,881	19,233
Alc Sales (Wine)-Clubhouse-F&B	69,067	54,603	66,438	23,779	16,985	40,764	48,666
Alc Sales (Liquor)-Banquet-F&B	23,151	33,293	26,066	30,421	21,729	52,150	40,573
Alc Sales (Liquor)-Clubhouse-F&B	102,607	114,007	113,927	54,991	39,279	94,270	105,322
Gratuity-Outings-F&B	(212,113)	-	-	-	-	-	-
Gratuity-Banquets-F&B	(80)	-	-	-	-	-	-
Gratuity-Clubhouse-F&B	158,575	-	-	-	-	-	-
Room Charge-Banquets-F&B	19,508	53,815	68,685	34,847	24,891	59,738	67,700
Room Charge-Clubhouse-F&B	(7,343)	-	-	-	-	-	-
Service Charge-Banquets-F&B	53,345	239	-	12,146	-	12,146	-

**Summary of Revenues, Expenses and Changes in Net Assets**  
Fiscal Year 2021 Proposed Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2018	FY 2019	BUDGET FY 2020	THRU APR-2020	MAY- SEP-2020	PROJECTED FY 2020	BUDGET FY 2021
Equipment Rental Fees-Banquets-F&B	4,567	21,925	-	4,618	-	4,618	-
Service Charge-Clubhouse-F&B	1,138	-	-	-	-	-	-
Service Charge-Outings-F&B	8,176	-	-	-	-	-	-
Entertainment-Clubhouse-F&B	560	-	-	-	-	-	-
Range-Members-GS	-	-	-	-	-	-	-
Non-Alcoholic-Outing-F&B	14	609	-	128	-	128	-
Food Sales-Outings	3,086	863	41,600	3,851	30,000	33,851	39,050
Non-Alcoholic-On Course-F&B	8,238	13,193	11,384	7,854	3,530	11,384	13,655
Alc Sales (Beer)-On Course-F&B	32,548	57,372	44,733	38,561	6,172	44,733	56,786
Room Charge-Outings-F&B	(1,500)	-	-	-	-	-	-
Alc Sales (Liquor)-On Course-F&B	14,507	21,102	19,409	17,116	2,293	19,409	23,602
Alc Sales (Wine)-On Course-F&B	47	-	5,440	-	-	-	5,000
Alc Sales (Beer)-Outings-F&B	-	(222)	-	2,023	1,445	3,468	2,188
Alc Sales (Wine)-Outings-FB	-	182	-	-	-	-	-
Room Rentals	4,534	7,409	-	3,820	-	3,820	-
Membership Dues - monthly	800,778	802,649	871,125	428,374	442,751	871,125	784,000
Golf Ball Sales	41,562	51,477	49,309	31,982	17,327	49,309	47,486
Glove Sales	10,651	13,140	11,903	8,334	3,569	11,903	13,423
Headwear Sales	9,882	8,645	10,431	5,083	5,348	10,431	7,315
Ladies' Wear Sales	6,731	8,418	8,760	4,502	4,258	8,760	5,648
Men's Wear Sales	26,285	25,011	30,984	16,235	14,749	30,984	23,333
Shoes Sales	8,291	8,754	6,960	2,989	3,971	6,960	6,318
Miscellaneous Sales	-	(474)	-	-	-	-	-
Club Sales	23,450	22,104	24,100	12,114	11,986	24,100	16,050
Rental Clubs Sales	4,880	6,880	5,520	3,340	2,180	5,520	5,340
Bag Sales	4,788	4,243	5,304	4,827	477	5,304	5,584
Golf Card and Passes	240	-	-	-	-	-	-
Juniorwear Sales	144	-	88	-	88	88	-

**Summary of Revenues, Expenses and Changes in Net Assets**  
Fiscal Year 2021 Proposed Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2018	ACTUAL FY 2019	ADOPTED BUDGET FY 2020	ACTUAL THRU APR-2020	PROJECTED MAY- SEP-2020	TOTAL PROJECTED FY 2020	ANNUAL BUDGET FY 2021
Outerwear Sales	3,922	3,697	3,817	3,475	342	3,817	3,760
Club Repair Sales	2,529	1,856	2,647	2,319	328	2,647	3,233
Other Pro Shop Sales	(209)	(1,918)	4,785	6,152	(1,367)	4,785	7,261
Handicap Fee Sales	180	715	770	100	670	770	500
Locker Fees	680	310	560	310	250	560	200
Special Assmnts- Tax Collector	267,214	267,214	267,214	260,227	6,987	267,214	267,214
Special Assmnts- Discounts	(9,032)	(9,191)	(9,352)	(9,736)	-	(9,736)	(9,352)
Other Miscellaneous Revenues	16,604	82,837	75,000	26,029	18,592	44,621	12,000
Special Items	-	-	-	-	-	-	-
Insurance Reimbursements	126,424	-	-	-	-	-	-
<b>TOTAL OPERATING REVENUES</b>	<b>3,282,419</b>	<b>3,612,002</b>	<b>3,736,892</b>	<b>2,214,542</b>	<b>1,517,210</b>	<b>3,731,752</b>	<b>3,477,013</b>

**OPERATING EXPENSES**
***Personnel and Administration***

Payroll-Hourly	50,308	38,965	48,562	16,750	31,812	48,562	36,070
Payroll-Benefits	67,712	73,098	80,400	26,021	54,379	80,400	62,400
Payroll-Managers	140,146	235,886	187,975	132,945	55,030	187,975	186,941
Payroll-Commission	-	-	-	(551)	(394)	(945)	-
Payroll-Processing Fee	20,944	24,754	23,136	13,829	9,307	23,136	24,768
Payroll - Bonus	7,312	10,190	17,613	-	17,613	17,613	17,710
Payroll Taxes	19,119	17,924	22,876	8,105	14,771	22,876	17,091
ProfServ-Legal Services	-	12,721	-	6,000	-	6,000	-
ProfServ-Property Appraiser	2,920	-	-	-	-	-	-
ProfServ-Trustee Fees	7,004	-	-	-	-	-	7,004
Legal/Accounting/Professional	816	731	1,200	4,549	3,249	7,798	-
BCG Management	90,500	96,000	96,000	54,000	42,000	96,000	90,000
Outside Services	(768)	-	-	27	19	46	-

**Summary of Revenues, Expenses and Changes in Net Assets**  
Fiscal Year 2021 Proposed Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2018	FY 2019	BUDGET FY 2020	THRU APR-2020	MAY- SEP-2020	PROJECTED FY 2020	BUDGET FY 2021
Contracts-Pest Control	2,290	2,825	3,084	2,059	1,471	3,530	3,096
IT Support	4,350	5,010	5,520	2,580	1,843	4,423	4,980
Grease Removal	-	-	-	395	282	677	-
Travel and Per Diem	8,658	1,605	1,800	246	176	422	900
Training/Staff Development	232	592	900	524	374	898	-
Communication - Telephone	4,203	4,634	4,728	2,601	1,858	4,459	4,320
Communication - Mobile	950	900	900	450	321	771	900
Postage	1,162	962	1,200	1,068	763	1,831	1,536
Fed-Ex/Courier	321	323	120	251	179	430	300
Utility - Gas	1,433	-	-	-	-	-	-
Utility - Water & Sewer	21,178	11,590	10,800	6,691	4,109	10,800	11,691
Garbage Removal	17,593	20,512	20,124	10,994	7,853	18,847	25,308
Utilities-Electric	53,857	52,558	51,505	21,558	15,399	36,957	45,631
Lease - Copier	5,334	6,827	6,832	4,139	2,693	6,832	6,769
Trailer Rental	-	-	-	-	-	-	-
Golf Cart Equip Leases	54,831	57,926	57,924	37,138	20,786	57,924	57,924
Relocation Expenses	2,000	-	-	-	-	-	-
Insurance-P&C	96,423	158,071	197,151	124,423	72,728	197,151	223,968
Insurance-Workmans Comp	30,148	30,128	36,483	16,581	19,902	36,483	25,461
R&M-Buildings	8,515	25,764	21,500	9,367	6,691	16,058	18,000
R&M-Equipment	-	-	22,980	13,402	9,573	22,975	30,000
Equip Maint/Repair-Fix	3,704	828	-	716	511	1,227	-
Equip Maint/Repair-Prevent	6,756	-	3,312	1,656	1,183	2,839	3,312
Printing and Binding	2,395	1,256	900	4,403	3,145	7,548	-
Advertising	2,720	-	-	-	-	-	-
Help Wanted Ads	175	55	180	-	-	-	-
Promotions	8,640	7,752	9,100	7,113	1,987	9,100	6,000
Direct Mailings	4,684	-	-	-	-	-	-

**Summary of Revenues, Expenses and Changes in Net Assets**  
Fiscal Year 2021 Proposed Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2018	FY 2019	BUDGET FY 2020	THRU APR-2020	MAY- SEP-2020	PROJECTED FY 2020	BUDGET FY 2021
Broadcast E-mail	270	-	-	-	-	-	-
Graphic Design	4,575	3,725	3,600	2,100	1,500	3,600	3,600
Membership Programs	4,269	14,785	10,800	7,907	2,893	10,800	15,600
Sales Management	598	2,945	1,450	3,425	1,500	4,925	4,675
CX Evaluations-Mystery Shops	426	238	2,700	700	500	1,200	1,500
CX Initiatives	625	-	-	-	-	-	-
Advertising (Print)	-	2,400	600	995	711	1,706	-
Advertising (Electronic)	6,831	5,163	7,800	2,631	1,879	4,510	4,500
Advertising (Display)	1,548	3,455	2,000	554	396	950	1,500
Phone-Cell-MRKT	-	-	-	-	-	-	600
Miscellaneous Services	77	-	-	-	-	-	600
Misc-Employee Meals	3,056	5,968	7,200	3,300	2,357	5,657	7,332
Misc-Licenses & Permits	2,530	-	1,647	-	-	-	-
Misc-Assessmnt Collection Cost	5,164	5,160	5,165	5,003	162	5,165	5,165
Misc-Credit Card Fees	44,393	59,979	55,664	37,439	18,225	55,664	62,301
Misc-Taxes	48	-	-	-	-	-	-
Internet Access	3,614	4,108	4,344	2,653	1,895	4,548	4,524
TV/Cable or Dish	10,576	4,802	4,752	2,425	1,732	4,157	4,860
Employee Testing-Hiring	672	39	-	-	-	-	-
Bank Fees	6,931	5,313	5,472	1,988	1,420	3,408	5,628
Use Tax Expense	6,428	10,053	7,200	3,119	2,228	5,347	8,124
Finance Charges	408	166	-	837	598	1,435	-
Organization Costs	320	-	-	-	-	-	-
POS System Hardware	12,566	(204)	-	-	-	-	-
Misc-Security	513	-	-	750	536	1,286	750
Website & Newsletter	7,825	6,203	6,000	5,225	775	6,000	6,600
Tournaments and Events	-	-	-	181	129	310	-
Decorations	-	3,834	-	257	184	441	-

**Summary of Revenues, Expenses and Changes in Net Assets**  
Fiscal Year 2021 Proposed Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2018	ACTUAL FY 2019	ADOPTED BUDGET FY 2020	ACTUAL THRU APR-2020	PROJECTED MAY- SEP-2020	TOTAL PROJECTED FY 2020	ANNUAL BUDGET FY 2021
Misc-Mileage Reimbursement	-	-	-	118	84	202	-
Misc.-Personal Property Taxes	1,479	5,833	5,833	5,042	791	5,833	5,295
Office Supplies	6,345	4,268	4,536	1,007	719	1,726	2,028
Cleaning Supplies	1,440	-	-	39	28	67	-
Computer Supplies/Equipment	6,526	2,968	3,000	1,764	1,260	3,024	2,400
Supplies-Landscapes	-	-	-	174	124	298	-
Supplies-Banquet	-	195	-	-	-	-	-
Operating Supplies	3,324	8,759	8,484	6,605	1,879	8,484	10,332
Op Supplies - Uniforms	240	669	600	-	-	-	900
Chemicals/Herbicides	-	-	-	415	296	711	-
Clubhouse Cleaning Service G&A	-	1,392	2,280	236	169	405	1,000
Software	4,904	1,692	2,400	956	683	1,639	1,680
Education / Training	936	6,411	-	5,050	500	5,550	6,000
Chamber / Organization Dues	3,536	1,526	1,370	825	589	1,414	-
Principal Debt Retirement A-1	-	-	-	-	-	-	-
Principal Debt Retirement A-2	-	-	-	-	-	-	-
Interest Expense Series A-1	-	-	-	-	-	-	-
Interest Expense Series A-2	-	-	-	-	-	-	-
Bad Debt Expenses	17,746	13,966	12,000	11,521	479	12,000	8,000
<b>Total Personnel and Administration</b>	<b>919,304</b>	<b>1,086,198</b>	<b>1,101,702</b>	<b>645,271</b>	<b>448,835</b>	<b>1,094,106</b>	<b>1,087,574</b>
<b>Maintenance and Landscaping</b>							
Payroll-Hourly	285,663	281,878	291,780	163,377	128,403	291,780	281,620
Payroll-Managers	82,101	95,261	96,900	55,865	41,035	96,900	95,522
Payroll - Bonus	6,221	4,181	11,628	-	11,628	11,628	-
Payroll Taxes	35,389	31,257	36,028	18,501	17,527	36,028	30,926
Outside Services	14,025	36,728	14,400	22,797	16,284	39,081	14,400
Contracts-Solid Waste	1,514	110	2,100	-	-	-	-

**Summary of Revenues, Expenses and Changes in Net Assets**  
Fiscal Year 2021 Proposed Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2018	FY 2019	BUDGET FY 2020	THRU APR-2020	MAY- SEP-2020	PROJECTED FY 2020	BUDGET FY 2021
Training/Staff Development	-	-	-	-	-	-	-
Oil/Lube	-	25	1,500	-	-	-	2,400
Aerification	-	-	-	-	-	-	-
Gas Diesel	24,562	24,001	27,450	14,948	10,677	25,625	29,000
Communication - Telephone	126	-	-	-	-	-	-
Communication - Mobile	-	-	900	-	-	-	900
Utility - Irrigation	2,250	1,356	22,900	347	248	595	-
Utility - Water & Sewer	5,407	3,946	2,400	2,946	2,104	5,050	4,253
Electricity - Irrigation	4,261	-	-	-	-	-	-
Garbage Removal	-	-	-	1,913	1,366	3,279	1,400
Utilities-Electric	10,392	16,867	4,200	11,241	8,029	19,270	16,378
Golf Cart Equip Leases	-	-	-	(3,348)	(2,391)	(5,739)	-
R&M-Buildings	1,882	217	-	-	-	-	-
R&M-Common Area	-	-	-	-	-	-	-
R&M-Irrigation	6,387	12,692	6,000	7,838	5,599	13,437	7,770
R&M-Pumps	-	-	-	-	-	-	-
Equip Maint/Repair-Fix	2,560	-	431	274	196	470	-
Equip Maint/Repair-Prevent	23,876	27,489	24,000	14,793	10,566	25,359	22,980
Sod/Sprigs	1,355	1,800	-	1,057	755	1,812	-
Miscellaneous Services	-	-	-	-	-	-	-
Misc-Employee Meals	247	811	900	1,048	749	1,797	900
Bank Fees	-	-	-	382	273	655	-
Misc-Hurricane Expense	166,548	-	-	-	-	-	-
Internet Access	-	321	-	-	-	-	-
Safety Equipment	55	-	600	122	87	209	1,200
Office Supplies	-	-	-	-	-	-	-
Cleaning Supplies	1,057	-	1,200	250	179	429	1,400
Supplies-Landscape	515	5,934	900	2,503	1,788	4,291	4,500



**Summary of Revenues, Expenses and Changes in Net Assets**  
Fiscal Year 2021 Proposed Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2018	ACTUAL FY 2019	ADOPTED BUDGET FY 2020	ACTUAL THRU APR-2020	PROJECTED MAY- SEP-2020	TOTAL PROJECTED FY 2020	ANNUAL BUDGET FY 2021
Supplies-Course	3,204	4,601	4,648	2,583	1,845	4,428	5,600
Supplies-Shop	846	593	1,200	-	-	-	600
Supplies-Paper and Plastic	-	-	-	180	129	309	-
Operating Supplies	406	-	11,229	-	-	-	-
Pre-Emergents	7,871	7,587	-	510	364	874	13,500
Sand-Top Dressing greens/tees	1,474	7,977	6,650	3,296	2,354	5,650	6,000
Op Supplies - Uniforms	5,515	5,848	2,100	1,491	1,065	2,556	3,000
Op Supplies - Chemicals	3,960	-	-	-	-	-	-
General Chemicals	-	6,380	-	-	-	-	-
Chemicals-Fungicides	3,713	3,800	2,550	4,664	3,331	7,995	7,200
Chemicals-Herbicides	20,855	14,922	31,012	7,460	5,329	12,789	18,000
Chemicals-Insecticides	5,740	5,202	6,256	4,730	3,379	8,109	10,250
Chemicals-Growth Regulators	-	-	750	-	-	-	-
Chemicals-Wetting Agents	344	-	344	-	-	-	-
Fertilizers-Fairways / Roughs	14,914	18,997	29,432	8,400	6,000	14,400	20,400
Fertilizers-Greens	5,868	5,550	6,504	5,855	4,182	10,037	7,200
Supplies - Seeds	-	-	4,400	-	-	-	-
Drainage Materials	315	-	-	-	-	-	-
Soil Amendments-AGRO	500	639	500	351	251	602	1,200
Small Equipment/Hand Tools	1,138	2,838	1,500	1,732	1,237	2,969	3,000
Chamber / Organization Dues	-	250	-	-	-	-	-
<b>Total Maintenance and Landscaping</b>	<b>753,056</b>	<b>630,058</b>	<b>655,292</b>	<b>358,106</b>	<b>284,567</b>	<b>642,673</b>	<b>611,499</b>
<b>Parks and Recreations</b>							
Misc-Taxes	547	1,170	-	-	-	-	-
Depreciation Expense	48,566	73,607	-	-	-	-	-
Interest Expense - Lease	-	1,758	-	-	-	-	-
<b>Total Parks and Recreations</b>	<b>49,113</b>	<b>76,535</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

**Summary of Revenues, Expenses and Changes in Net Assets**  
Fiscal Year 2021 Proposed Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2018	ACTUAL FY 2019	ADOPTED BUDGET FY 2020	ACTUAL THRU APR-2020	PROJECTED MAY- SEP-2020	TOTAL PROJECTED FY 2020	ANNUAL BUDGET FY 2021
<b>Pro Shop</b>							
Payroll-Managers	-	-	-	(1,566)	(1,119)	(2,685)	-
COS - Golf Balls	27,734	31,072	29,585	19,426	13,876	33,302	31,341
COS - Gloves	(540)	8,097	7,142	5,193	3,709	8,902	8,859
COS - Headwear	4,649	4,607	6,259	2,736	1,954	4,690	4,828
COS - Ladies Wear	-	-	5,256	-	-	-	3,728
COS - Men's Wear	15,710	20,349	18,590	10,704	7,646	18,350	15,400
COS - Shoes	6,497	4,933	4,176	2,189	1,564	3,753	4,170
COS - Miscellaneous	10,040	4,138	-	2,094	1,496	3,590	-
COS - Clubs	17,224	17,336	14,460	8,380	5,986	14,366	10,593
COS - Junior Wear	-	-	53	-	-	-	-
COS - Outerwear	2,930	358	2,290	2,929	2,092	5,021	2,481
COS - Bags	3,853	2,666	3,183	3,491	2,494	5,985	3,685
COS - Beverage - Beer/Wine	121,118	124,767	121,062	74,168	52,977	127,145	119,551
COS - Beverage - Non Alch	22,123	28,259	12,488	14,095	10,068	24,163	14,688
COS - Food Sales	330,643	310,607	326,753	159,927	114,234	274,161	288,187
COS - General	-	-	2,871	-	-	-	4,792
COGS-Purchase Discounts	(129)	(10)	-	4,533	3,238	7,771	-
<b>Total Pro Shop</b>	<b>561,852</b>	<b>557,179</b>	<b>554,168</b>	<b>308,299</b>	<b>220,214</b>	<b>528,513</b>	<b>512,303</b>
<b>Golf Operations</b>							
Payroll-Salaries	79,740	76,685	77,904	45,801	32,103	77,904	76,896
Payroll-Hourly	160,632	170,429	143,981	99,025	44,956	143,981	155,021
Payroll-Managers	-	-	-	(185)	185	-	-
Payroll-Commission	15,506	16,105	14,554	11,339	3,215	14,554	16,877
Payroll - Bonus	1,771	-	-	-	-	-	-
Payroll Taxes	25,573	24,631	23,644	14,484	9,160	23,644	23,031
Lease-Copier	-	-	-	304	217	521	-

**Summary of Revenues, Expenses and Changes in Net Assets**  
Fiscal Year 2021 Proposed Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2018	ACTUAL FY 2019	ADOPTED BUDGET FY 2020	ACTUAL THRU APR-2020	PROJECTED MAY- SEP-2020	TOTAL PROJECTED FY 2020	ANNUAL BUDGET FY 2021
R&M-Buildings	-	-	-	841	601	1,442	-
R&M-Golf Cart	716	4,385	4,000	722	516	1,238	3,000
Communication - Mobile	75	-	-	-	-	-	-
Postage	179	-	-	-	-	-	-
Equip Maint/Repair-Fix	95	990	-	-	-	-	-
Equip Maint/Repair-Prevent	2,985	-	-	218	156	374	-
Misc-Employee Meals	3,325	2,848	3,300	1,865	1,332	3,197	3,000
Misc-Handicap Fees	3,381	3,681	3,430	3,315	2,368	5,683	3,675
Tournaments and Events	1,250	1,433	-	3,756	2,683	6,439	2,150
Office Supplies	382	-	-	-	-	-	-
Supplies-Scorecards and Pencil	347	820	1,020	485	346	831	1,000
Supplies-Shop	24	-	-	89	64	153	-
Operating Supplies	579	801	-	-	-	-	-
Op Supplies - Uniforms	1,824	1,233	2,100	911	651	1,562	1,600
Driving Range Supplies	-	1,266	5,000	5,154	1,575	6,729	7,500
Education / Training	-	-	-	-	-	-	-
Chamber / Organization Dues	1,078	686	750	300	214	514	1,300
<b>Total Golf Operations</b>	<b>299,462</b>	<b>305,993</b>	<b>279,683</b>	<b>188,424</b>	<b>100,341</b>	<b>288,765</b>	<b>295,050</b>
<b>Amenities</b>							
Outside Services	11,321	10,550	9,900	6,056	4,326	10,382	9,900
Utility - Water & Sewer	3,455	4,563	4,440	2,369	1,692	4,061	3,660
R&M-Buildings	-	26	-	267	191	458	1,200
Equip Maint/Repair-Fix	320	-	-	-	-	-	107
Misc-Licenses & Permits	280	280	-	-	-	-	280
Operating Supplies	1,790	-	800	-	-	-	500
<b>Total Amenities</b>	<b>17,166</b>	<b>15,419</b>	<b>15,140</b>	<b>8,692</b>	<b>6,209</b>	<b>14,901</b>	<b>15,647</b>

**Food and Beverages**

**Summary of Revenues, Expenses and Changes in Net Assets**  
Fiscal Year 2021 Proposed Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2018	FY 2019	BUDGET FY 2020	THRU APR-2020	MAY- SEP-2020	PROJECTED FY 2020	BUDGET FY 2021
Payrol l- Salaries	-	-	-	(1,050)	(750)	(1,800)	-
Payroll - Hourly	323,686	345,093	340,793	171,648	169,145	340,793	288,701
Payroll - Benefits	-	-	-	9,573	6,838	16,411	-
Payroll - Managers	128,023	119,967	186,901	72,575	114,326	186,901	175,855
Payroll - Commission	-	-	-	1,018	(1,018)	-	-
Payroll - Bonus	4,072	3,500	4,000	-	4,000	4,000	-
Payroll Taxes	67,828	68,716	72,872	35,649	37,223	72,872	57,171
IT Support	-	-	-	400	286	686	-
Outside Services	1,356	-	-	-	-	-	-
Contracts-Pest Control	567	-	-	-	-	-	-
Linen/Laundry	51,380	30,909	31,736	14,985	10,704	25,689	29,072
Grease Removal	850	-	700	-	-	-	1,400
Training/Staff Development	-	97	480	-	-	-	300
Communication - Mobile	475	650	600	625	446	1,071	1,200
Utility - Gas	1,173	-	-	-	-	-	-
Utility - Water & Sewer	2,548	1,819	1,980	1,067	762	1,829	2,136
Propane /Natural Gas	29,761	40,111	35,048	19,319	13,799	33,118	35,256
Equipment Rental	3,566	803	-	-	-	-	-
R&M-Buildings	-	-	-	-	-	-	-
Equip Maint/Repair-Fix	10,887	10,645	16,488	3,147	2,248	5,395	4,200
Equip Maint/Repair-Prevent	-	2,466	1,400	2,163	1,545	3,708	-
Printing and Binding	153	-	-	-	-	-	-
Promotions	30	-	-	-	-	-	-
Misc-Employee Meals	-	-	-	-	-	-	-
Misc-Licenses & Permits	500	500	500	1,207	862	2,069	1,940
Misc-Entertainment	3,838	-	-	-	-	-	-
Misc-Credit Card Fees	310	-	-	-	-	-	-
Decorations	1,492	1,519	3,000	1,253	895	2,148	2,000

**Summary of Revenues, Expenses and Changes in Net Assets**  
Fiscal Year 2021 Proposed Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2018	ACTUAL FY 2019	ADOPTED BUDGET FY 2020	ACTUAL THRU APR-2020	PROJECTED MAY- SEP-2020	TOTAL PROJECTED FY 2020	ANNUAL BUDGET FY 2021
Glassware/China/Silver	1,968	6,265	1,500	1,290	921	2,211	3,500
Office Supplies	316	-	-	7	5	12	-
Cleaning Supplies	8,959	5,809	6,396	1,949	1,392	3,341	3,972
Supplies-Scorecards and Pencils	-	-	-	820	586	1,406	-
Supplies-Paper and Plastic	21,110	10,855	10,488	6,155	4,396	10,551	10,224
Supplies-Banquet	2,060	5,573	12,276	2,825	2,018	4,843	3,800
Supplies-Bar	1,201	827	-	250	179	429	480
Supplies-Kitchen	2,875	6,500	8,052	4,875	3,482	8,357	8,136
Operating Supplies	312	-	-	179	128	307	-
Op Supplies - Uniforms	4,056	653	1,500	1,020	729	1,749	1,160
Improvements - Buildings	-	-	-	3,234	2,310	5,544	-
<b>Total Food and Beverages</b>	<b>675,352</b>	<b>663,277</b>	<b>736,710</b>	<b>356,183</b>	<b>377,457</b>	<b>733,640</b>	<b>630,503</b>
<b>Non-Operating</b>							
Misc-Taxes (Streetlights)	-	187,781	-	-	-	-	-
Improvements - Building	(16,944)	-	-	7,326	5,233	12,559	-
Cap Outlay - Equipment	-	-	-	6,430	4,593	11,023	-
Capital Outlay - Cart Path	-	-	-	-	-	-	-
Interest Expense Series A	3,504	150	-	-	-	-	-
Bad Debt Expenses	64,443	-	-	-	-	-	-
<b>Total Non-Operating</b>	<b>51,003</b>	<b>187,931</b>	<b>-</b>	<b>13,756</b>	<b>9,826</b>	<b>23,582</b>	<b>-</b>
<b>Debt Service</b>							
Amortization Expense	1991	-	-	-	-	-	-
Principal Debt Retirement A-1	-	-	70,000	-	70,000	70,000	75,000
Principal Debt Retirement A-2	-	-	5,000	-	5,000	5,000	5,000
Interest Expense Series A-1	146,654	143,244	142,834	71,417	71,417	142,834	141,171
Interest Expense Series A-2	25,350	24,750	24,700	12,350	12,350	24,700	24,376
Cost of Issuance	-	-	-	-	-	-	-

**Summary of Revenues, Expenses and Changes in Net Assets**  
Fiscal Year 2021 Proposed Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2018	ACTUAL FY 2019	ADOPTED BUDGET FY 2020	ACTUAL THRU APR-2020	PROJECTED MAY- SEP-2020	TOTAL PROJECTED FY 2020	ANNUAL BUDGET FY 2021
<b>Total Debt Service</b>	<b>173,995</b>	<b>167,994</b>	<b>242,534</b>	<b>83,767</b>	<b>158,767</b>	<b>242,534</b>	<b>245,547</b>
<b>TOTAL OPERATING EXPENSES</b>	<b>3,500,303</b>	<b>3,690,584</b>	<b>3,585,229</b>	<b>1,962,498</b>	<b>1,606,214</b>	<b>3,568,712</b>	<b>3,398,123</b>
Operating income (loss)	(217,884)	(78,582)	151,663	252,044	(89,004)	163,040	78,890
<b>OTHER FINANCING SOURCES (USES)</b>							
Interfund Transfer - In	(569,849)	-	-	-	-	-	-
Operating Transfers-Out	569,849	-	-	-	-	-	-
Other NonOperating Uses	-	-	-	-	-	-	-
Contribution to (Use of) Fund Balance	-	-	-	-	-	-	-
<b>TOTAL OTHER SOURCES (USES)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Change in net assets	(217,884)	(78,582)	151,663	252,044	(89,004)	163,040	78,890
<b>TOTAL NET ASSETS, BEGINNING</b>	<b>(256,401)</b>	<b>(474,285)</b>	<b>(552,867)</b>	<b>(552,867)</b>	<b>-</b>	<b>(552,867)</b>	<b>(389,827)</b>
<b>TOTAL NET ASSETS, ENDING</b>	<b>\$ (474,285)</b>	<b>\$ (552,867)</b>	<b>\$ (401,204)</b>	<b>\$ (300,823)</b>	<b>\$ (89,004)</b>	<b>\$ (389,827)</b>	<b>\$ (310,937)</b>

Period Ending	Outstanding Balance	Principal	Special Call	Coupon Rate	Interest	Debt Service	Annual Debt Service
11/1/2020	\$3,465,000				\$70,586	\$70,586	
5/1/2021	\$3,465,000	\$75,000		2.750%	\$70,586	\$145,586	\$216,171
11/1/2021	\$3,390,000				\$69,554	\$69,554	
5/1/2022	\$3,390,000	\$75,000		3.000%	\$69,554	\$144,554	\$214,109
11/1/2022	\$3,315,000				\$68,429	\$68,429	
5/1/2023	\$3,315,000	\$80,000		3.250%	\$68,429	\$148,429	\$216,859
11/1/2023	\$3,235,000				\$67,129	\$67,129	
5/1/2024	\$3,235,000	\$80,000		3.500%	\$67,129	\$147,129	\$214,259
11/1/2024	\$3,155,000				\$65,729	\$65,729	
5/1/2025	\$3,155,000	\$85,000		3.625%	\$65,729	\$150,729	\$216,459
11/1/2025	\$3,070,000				\$64,189	\$64,189	
5/1/2026	\$3,070,000	\$90,000		3.750%	\$64,189	\$154,189	\$218,378
11/1/2026	\$2,980,000				\$62,501	\$62,501	
5/1/2027	\$2,980,000	\$90,000		3.800%	\$62,501	\$152,501	\$215,003
11/1/2027	\$2,890,000				\$60,791	\$60,791	
5/1/2028	\$2,890,000	\$95,000		4.250%	\$60,791	\$155,791	\$216,583
11/1/2028	\$2,795,000				\$58,773	\$58,773	
5/1/2029	\$2,795,000	\$100,000		4.250%	\$58,773	\$158,773	\$217,545
11/1/2029	\$2,695,000				\$56,648	\$56,648	
5/1/2030	\$2,695,000	\$105,000		4.250%	\$56,648	\$161,648	\$218,295
11/1/2030	\$2,590,000				\$54,416	\$54,416	
5/1/2031	\$2,590,000	\$105,000		4.250%	\$54,416	\$159,416	\$213,833
11/1/2031	\$2,485,000				\$52,185	\$52,185	
5/1/2032	\$2,485,000	\$105,000		4.250%	\$52,185	\$157,185	\$209,370
11/1/2032	\$2,380,000				\$49,954	\$49,954	
5/1/2033	\$2,380,000	\$115,000		4.400%	\$49,954	\$164,954	\$214,908
11/1/2033	\$2,265,000				\$47,424	\$47,424	
5/1/2034	\$2,265,000	\$120,000		4.400%	\$47,424	\$167,424	\$214,848

Period Ending	Outstanding Balance	Principal	Special Call	Coupon Rate	Interest	Debt Service	Annual Debt Service
continued							
11/1/2034	\$2,145,000				\$44,784	\$44,784	
5/1/2035	\$2,145,000	\$125,000		4.400%	\$44,784	\$169,784	\$214,568
11/1/2035	\$2,020,000				\$42,034	\$42,034	
5/1/2036	\$2,020,000	\$135,000		4.400%	\$42,034	\$177,034	\$219,068
11/1/2036	\$1,885,000				\$39,064	\$39,064	
5/1/2037	\$1,885,000	\$135,000		4.400%	\$39,064	\$174,064	\$213,128
11/1/2037	\$1,750,000				\$36,094	\$36,094	
5/1/2038	\$1,750,000	\$145,000		4.125%	\$36,094	\$181,094	\$217,188
11/1/2038	\$1,605,000				\$33,103	\$33,103	
5/1/2039	\$1,605,000	\$150,000		4.125%	\$33,103	\$183,103	\$216,206
11/1/2039	\$1,455,000				\$30,009	\$30,009	
5/1/2040	\$1,455,000	\$160,000		4.125%	\$30,009	\$190,009	\$220,019
11/1/2040	\$1,295,000				\$26,709	\$26,709	
5/1/2041	\$1,295,000	\$165,000		4.125%	\$26,709	\$191,709	\$218,419
11/1/2041	\$1,130,000				\$23,306	\$23,306	
5/1/2042	\$1,130,000	\$170,000		4.125%	\$23,306	\$193,306	\$216,613
11/1/2042	\$960,000				\$19,800	\$19,800	
5/1/2043	\$960,000	\$175,000		4.125%	\$19,800	\$194,800	\$214,600
11/1/2043	\$785,000				\$16,191	\$16,191	
5/1/2044	\$785,000	\$185,000		4.125%	\$16,191	\$201,191	\$217,381
11/1/2044	\$600,000				\$12,375	\$12,375	
5/1/2045	\$600,000	\$195,000		4.125%	\$12,375	\$207,375	\$219,750
11/1/2045	\$405,000				\$8,353	\$8,353	
5/1/2046	\$405,000	\$200,000		4.125%	\$8,353	\$208,353	\$216,706
11/1/2046	\$205,000				\$4,228	\$4,228	
5/1/2047	\$205,000	\$205,000		4.125%	\$4,228	\$209,228	\$213,456
		\$3,465,000	\$0		\$2,368,716	\$5,833,716	\$5,833,716



Period Ending	Outstanding Balance	Principal	Coupon Rate	Interest	Debt Service	Annual Debt Service
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

Period Ending	Outstanding Balance	Principal	Coupon Rate	Interest	Debt Service	Annual Debt Service
Continued						
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
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
		\$375,000		\$435,176	\$810,176	\$810,176

## **GOLDEN LAKES**

Community Development District

### **Supporting Budget Schedules**

Fiscal Year 2021

**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	Paving
		FY 2021	FY 2020	Percent Change	FY 2021	FY 2020	Percent Change	FY 2021	FY 2020	Percent Change	FY 2021	FY 2020	Percent Change	FY 2021	FY 2020	Percent Change	Units	Units	Assmt Units
1A	Cascades/	\$ 743.16	\$ 805.46	-8%	\$ 109.78	\$ 109.78	0%	\$ 62.34	62.34	0%	\$ 440.22	\$ 440.22	0%	\$ 1,355.50	\$ 1,417.80	-4%	30	30	30
	Island Lake	\$ 810.72	\$ 805.46	1%	\$ 109.78	\$ 109.78	0%	\$ 62.34	62.34	0%	\$ 440.22	\$ 440.22	0%	\$ 1,423.06	\$ 1,417.80	0%	11	11	11
1B	Clearpointe	\$ 743.16	\$ 768.63	-3%	\$ 109.78	\$ 109.78	0%	\$ 62.62	62.62	0%	\$ 440.22	\$ 440.22	0%	\$ 1,355.78	\$ 1,381.25	-2%	40	40	38
2A	Osprey Landing	\$ 1,351.20	\$ 1,633.33	-17%	\$ 109.78	\$ 109.78	0%	\$ 126.41	126.41	0%	\$ 440.22	\$ 440.22	0%	\$ 2,027.61	\$ 2,309.74	-12%	43	43	43
2B	Reflections	\$ 1,756.56	\$ 1,863.92	-6%	\$ 109.78	\$ 109.78	0%	\$ 144.26	144.26	0%	\$ 440.22	\$ 440.22	0%	\$ 2,450.81	\$ 2,558.18	-4%	44	44	44
2BN	Eaglebrooke North	\$ 2,080.85	\$ 2,041.67	2%	\$ 109.78	\$ 109.78	0%	\$ 158.01	158.01	0%	\$ 440.22	\$ 440.22	0%	\$ 2,788.86	\$ 2,749.68	1%	124	124	124
2C	Osprey Landing West	\$ 1,493.07	\$ 1,578.89	-5%	\$ 109.78	\$ 109.78	0%	\$ 124.80	124.80	0%	\$ 440.22	\$ 440.22	0%	\$ 2,167.87	\$ 2,253.69	-4%	48	48	47
3	Viewpointe	\$ 743.16	\$ 783.04	-5%	\$ 109.78	\$ 109.78	0%	\$ 60.60	60.60	0%	\$ 440.22	\$ 440.22	0%	\$ 1,353.76	\$ 1,393.64	-3%	26	26	26
5A	Eaglebrooke	\$ 743.16	\$ 733.40	1%	\$ 109.78	\$ 109.78	0%	\$ 56.76	56.76	0%	\$ 440.22	\$ 440.22	0%	\$ 1,349.92	\$ 1,340.16	1%	53	53	53
V	Villages	\$ 729.65	\$ 522.04	40%	\$ 109.78	\$ 109.78	0%	\$ 42.85	42.85	0%	\$ 440.22	\$ 440.22	0%	\$ 1,322.50	\$ 1,114.89	19%	35	35	33
VH	Vista Hills	\$ 1,689.00	\$ 1,732.61	-3%	\$ 109.78	\$ 109.78	0%	\$ 134.09	134.09	0%	\$ 440.22	\$ 440.22	0%	\$ 2,373.09	\$ 2,416.71	-2%	23	23	23
VH2	Vista Hills II	\$ 1,891.68	\$ 1,732.61	9%	\$ 109.78	\$ 109.78	0%	\$ 134.09	134.09	0%	\$ 440.22	\$ 440.22	0%	\$ 2,575.77	\$ 2,416.71	7%	14	14	14
WW	Whisper Woods	\$ 1,756.56	\$ 1,601.31	10%	\$ 109.78	\$ 109.78	0%	\$ 123.93	123.93	0%	\$ 440.22	\$ 440.22	0%	\$ 2,430.49	\$ 2,275.24	7%	57	57	57
G	Grandview	\$ 817.47	\$ 781.44	5%	\$ 109.78	\$ 109.78	0%	\$ 60.48	60.48	0%	\$ 440.22	\$ 440.22	0%	\$ 1,427.95	\$ 1,391.92	3%	59	59	59
	Golf Course*	-	-	n/a	-	-	n/a	-	\$0	n/a	-	-	n/a	-	-	n/a	1	0	1
																	<b>608</b>	<b>607</b>	<b>603</b>