

**GOLDEN LAKES**  
Community Development District

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

Adopted Budget  
Adopted - 08/04/20

Prepared by:



# **GOLDEN LAKES**

Community Development District

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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 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2017	FY 2018	FY 2019	BUDGET FY 2020	THRU JUN-2020	JUL- SEP-2020	PROJECTED FY 2020	BUDGET FY 2021
<b>REVENUES</b>								
Interest - Investments	\$ 8,781	\$ 9,319	\$ 19,533	\$ 6,000	\$ 12,429	\$ 4,143	\$ 16,572	\$ 9,000
Hurricane Irma FEMA Refund	-	-	55,842	-	3,905	-	3,905	-
Interest - Tax Collector	235	535	1,386	-	668	223	891	-
Special Assmnts- Tax Collector	622,270	619,579	716,754	823,955	818,522	5,433	823,955	823,954
Special Assmnts- Other	66,697	66,744	64,105	64,105	63,682	423	64,105	64,105
Special Assmnts- Delinquent	1,490	-	-	-	-	-	-	-
Special Assmnts- Discounts	(22,350)	(23,198)	(26,858)	(35,523)	(31,887)	(3,636)	(35,523)	(35,522)
Other Miscellaneous Revenues	62	-	-	-	-	-	-	-
<b>TOTAL REVENUES</b>	<b>677,185</b>	<b>672,979</b>	<b>830,762</b>	<b>858,537</b>	<b>867,319</b>	<b>6,586</b>	<b>873,905</b>	<b>861,536</b>
<b>EXPENDITURES</b>								
<i>Administrative</i>								
P/R-Board of Supervisors	12,400	6,600	6,200	8,000	5,000	3,000	8,000	8,000
FICA Taxes	949	505	474	612	383	229	612	612
ProfServ-Engineering	20,858	64,636	41,215	22,500	21,229	1,271	22,500	22,500
ProfServ-Legal Services	44,680	66,007	29,458	30,000	42,828	3,887	46,715	30,000
ProfServ-Mgmt Consulting Serv	32,988	33,978	39,997	31,622	21,723	9,899	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	2,411	388	2,799	3,500
Auditing Services	7,750	8,000	35,000	7,500	14,500	-	14,500	7,500
Postage and Freight	2,466	1,343	1,537	1,000	1,833	(51)	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	5,043	2,721	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	16,985	776	17,761	17,761
Misc-County Tax Bill	-	83,892	-	-	-	-	-	-

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

ACCOUNT DESCRIPTION	ACTUAL FY 2017	ACTUAL FY 2018	ACTUAL FY 2019	ADOPTED BUDGET FY 2020	ACTUAL	PROJECTED	TOTAL	ANNUAL
					THRU JUN-2020	JUL- 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>153,781</b>	<b>31,500</b>	<b>185,281</b>	<b>169,045</b>
<b>Field</b>								
ProfServ-Field Management	16,844	9,513	20,343	22,866	16,716	6,150	22,866	22,866
Contracts-Security Services	118,412	122,270	134,236	128,500	104,563	36,621	141,184	128,500
Contracts-Landscape	78,184	77,585	81,899	77,820	65,582	12,238	77,820	92,064
Security-Roving Parking Patrol	25,088	23,604	17,774	15,600	8,440	2,813	11,253	15,600
Communication - Teleph - Field	3,048	2,852	3,272	3,120	2,131	710	2,841	3,000
Utility - Access Gate	4,569	5,753	3,665	7,500	1,783	4,017	5,800	5,800
Electricity - General	28,415	29,211	27,372	30,000	19,273	8,727	28,000	30,000
Electricity - Streetlighting	20,422	26,424	24,874	30,000	17,669	5,890	23,559	25,000
Utility - Irrigation	541	607	296	800	305	102	407	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	1,422	1,078	2,500	2,500
R&M-Irrigation	5,722	2,321	534	7,000	3,747	1,249	4,996	5,000
R&M-Ponds	-	5,797	4,437	4,500	2,383	794	3,177	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	393	1,573	2,500
R&M-Stormwater System	74,445	48,472	-	48,000	13,302	4,434	17,736	4,500
R&M-Streetlights	31,877	15,346	15,885	20,000	14,261	4,754	19,015	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	407	1,627	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	423	127	550	550
Op Supplies - Gatehouse	-	238	268	682	89	30	119	313
Bad Debt Expense	-	1,700	-	-	-	-	-	-
<b>Total Field</b>	<b>502,774</b>	<b>466,257</b>	<b>374,141</b>	<b>444,438</b>	<b>275,538</b>	<b>110,485</b>	<b>386,023</b>	<b>401,993</b>

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

ACCOUNT DESCRIPTION	ACTUAL FY 2017	ACTUAL FY 2018	ACTUAL FY 2019	ADOPTED BUDGET FY 2020	ACTUAL	PROJECTED	TOTAL	ANNUAL
					THRU JUN-2020	JUL- SEP-2020	PROJECTED FY 2020	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>626,650</b>	<b>945,038</b>	<b>429,319</b>	<b>141,985</b>	<b>571,304</b>	<b>861,536</b>
Excess (deficiency) of revenues Over (under) expenditures	(4,176)	(120,896)	204,112	(86,501)	438,000	(135,399)	302,601	-
<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>	-	-	-	-	-	-	-
Net change in fund balance	16,735	(120,896)	204,112	(86,501)	438,000	(135,399)	302,601	-
<b>FUND BALANCE, BEGINNING</b>	958,811	1,124,424	1,003,528	1,207,640	1,207,640	-	1,207,640	1,510,241
<b>FUND BALANCE, ENDING</b>	<b>\$ 1,124,424</b>	<b>\$ 1,003,528</b>	<b>\$ 1,207,640</b>	<b>\$ 1,121,139</b>	<b>\$ 1,645,640</b>	<b>\$ (135,399)</b>	<b>\$ 1,510,241</b>	<b>\$ 1,510,241</b>

**GOLDEN LAKES**

Community Development District

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

**AVAILABLE FUNDS**

	<b><u>Amount</u></b>
Beginning Fund Balance - Fiscal Year 2020	\$ 1,510,241
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>1,800,739</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>
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<b>Total Unassigned (undesignated) Cash</b>	<b>\$ 352,852</b>
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**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 &amp; interest on loan.

**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).



**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.

**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.

**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.

**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).

**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&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 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.

**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 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2018	FY 2019	BUDGET	THRU	JUL-	PROJECTED	BUDGET
			FY 2020	JUN-2020	SEP-2020	FY 2020	FY 2021
<b>OPERATING REVENUES</b>							
Interest - Investments	\$ 747	\$ 296	\$ -	\$ 280	\$ 93	\$ 373	\$ -
Green Fees-GS	317,542	315,021	319,780	355,448	118,483	473,931	372,753
Green Fees-Outings-GS	42,367	40,046	56,656	21,224	7,075	28,299	29,289
Green Fees-Members-GS	428	805	-	1,820	607	2,427	-
Cart Fees-GS	264,058	368,929	359,259	294,780	98,260	393,040	363,447
Cart Fees-Outings-GS	20,010	31,648	50,922	20,493	6,831	27,324	33,542
Cart Fees-Members-GS	144,653	181,154	210,081	142,565	47,522	190,087	178,548
Range-GS	16,529	23,284	39,432	31,724	10,575	42,299	36,017
Instruction-Ind-GS-Dflt	-	2,509	-	-	-	-	-
Instruction-Individual -INST	6,130	5,140	7,086	7,800	2,600	10,400	6,835
Food Sales-On Course-F&B	10,944	6,934	5,040	7,078	2,359	9,437	7,868
Food Sales-Banquets-F&B	229,697	316,276	307,900	161,925	53,975	215,900	263,900
Food Sales-Clubhouse-F&B	468,892	486,508	466,063	260,639	86,880	347,519	424,617
Non-Alcoholic-Banquets-F&B	700	780	-	85	28	113	-
Non-Alcoholic-Clubhouse-F&B	25,684	22,160	19,538	14,176	4,725	18,901	23,235
Alc Sales (Beer)-Banquets-F&B	7,043	17,761	21,101	10,310	3,437	13,747	14,978
Alc Sales (Beer)-Clubhouse-F&B	90,707	96,816	91,532	60,927	20,309	81,236	100,897
Alc Sales (Wine)-Banquets-F&B	7,662	21,178	14,895	12,808	4,269	17,077	19,233
Alc Sales (Wine)-Clubhouse-F&B	69,067	54,603	66,438	26,801	8,934	35,735	48,666
Alc Sales (Liquor)-Banquet-F&B	23,151	33,293	26,066	30,581	10,194	40,775	40,573
Alc Sales (Liquor)-Clubhouse-F&B	102,607	114,007	113,927	67,178	22,393	89,571	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	39,118	13,039	52,157	67,700
Room Charge-Clubhouse-F&B	(7,343)	-	-	-	-	-	-
Service Charge-Banquets-F&B	53,345	239	-	14,503	-	14,503	-



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

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2018	FY 2019	BUDGET	THRU	JUL-	PROJECTED	BUDGET
			FY 2020	JUN-2020	SEP-2020	FY 2020	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	-	-	-	-	-	-
Non-Alcoholic-Outing-F&B	14	609	-	128	-	128	-
Food Sales-Outings	3,086	863	41,600	3,863	30,000	33,863	39,050
Non-Alcoholic-On Course-F&B	8,238	13,193	11,384	13,498	4,499	17,997	13,655
Alc Sales (Beer)-On Course-F&B	32,548	57,372	44,733	48,834	16,278	65,112	56,786
Room Charge-Outings-F&B	(1,500)	-	-	-	-	-	-
Alc Sales (Liquor)-On Course-F&B	14,507	21,102	19,409	22,188	7,396	29,584	23,602
Alc Sales (Wine)-On Course-F&B	47	-	5,440	-	-	-	5,000
Alc Sales (Beer)-Outings-F&B	-	(222)	-	2,037	679	2,716	2,188
Alc Sales (Wine)-Outings-F&B	-	182	-	-	-	-	-
Room Rentals	4,534	7,409	-	5,052	-	5,052	-
Membership Dues - monthly	800,778	802,649	871,125	573,383	297,742	871,125	784,000
Golf Ball Sales	41,562	51,477	49,309	43,686	5,623	49,309	47,486
Glove Sales	10,651	13,140	11,903	10,971	932	11,903	13,423
Headwear Sales	9,882	8,645	10,431	7,010	3,421	10,431	7,315
Ladies' Wear Sales	6,731	8,418	8,760	5,163	3,597	8,760	5,648
Men's Wear Sales	26,285	25,011	30,984	19,838	11,146	30,984	23,333
Shoes Sales	8,291	8,754	6,960	4,084	2,876	6,960	6,318
Miscellaneous Sales	-	(474)	-	-	-	-	-
Club Sales	23,450	22,104	24,100	17,347	6,753	24,100	16,050
Rental Clubs Sales	4,880	6,880	5,520	3,740	1,780	5,520	5,340
Bag Sales	4,788	4,243	5,304	5,538	1,846	7,384	5,584
Golf Card and Passes	240	-	-	-	-	-	-
Juniorwear Sales	144	-	88	-	88	88	-
Outerwear Sales	3,922	3,697	3,817	3,475	342	3,817	3,760

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

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2018	FY 2019	BUDGET FY 2020	THRU JUN-2020	JUL- SEP-2020	PROJECTED FY 2020	BUDGET FY 2021
Club Repair Sales	2,529	1,856	2,647	2,547	100	2,647	3,233
Other Pro Shop Sales	(209)	16,300	4,785	6,302	2,101	8,403	7,261
Handicap Fee Sales	180	715	770	450	320	770	500
Locker Fees	680	310	560	470	90	560	200
Special Assmnts- Tax Collector	267,214	267,214	267,214	265,452	1,762	267,214	267,214
Special Assmnts- Discounts	(9,032)	(9,191)	(9,352)	(9,595)	-	(9,595)	(9,352)
Other Miscellaneous Revenues	16,604	82,837	75,000	26,851	8,950	35,801	12,000
Insurance Reimbursements	126,424	-	-	-	-	-	-
<b>TOTAL OPERATING REVENUES</b>	<b>3,282,419</b>	<b>3,630,220</b>	<b>3,736,892</b>	<b>2,669,193</b>	<b>930,908</b>	<b>3,600,101</b>	<b>3,477,013</b>

**OPERATING EXPENSES**

*Personnel and Administration*

Payroll-Hourly	50,308	38,965	48,562	25,375	23,187	48,562	36,070
Payroll-Benefits	67,712	73,098	80,400	35,271	45,129	80,400	62,400
Payroll-Managers	140,146	235,886	187,975	164,987	22,988	187,975	186,941
Payroll-Commission	-	-	-	(551)	(184)	(735)	-
Payroll-Processing Fee	20,944	24,754	23,136	16,947	6,189	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	10,064	12,812	22,876	17,091
ProfServ-Legal Services	-	12,721	-	6,000	2,000	8,000	-
ProfServ-Property Appraiser	2,920	-	-	-	-	-	-
ProfServ-Trustee Fees	7,004	-	-	7,004	-	7,004	7,004
Legal/Accounting/Professional	816	731	1,200	7,612	2,537	10,149	-
BCG Management	90,500	96,000	96,000	69,000	27,000	96,000	90,000
Outside Services	(768)	-	-	27	9	36	-
Contracts-Pest Control	2,290	2,825	3,084	2,575	858	3,433	3,096
IT Support	4,350	5,010	5,520	3,380	1,127	4,507	4,980
Grease Removal	-	-	-	395	132	527	-

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

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2018	FY 2019	BUDGET FY 2020	THRU JUN-2020	JUL- SEP-2020	PROJECTED FY 2020	BUDGET FY 2021
Travel and Per Diem	8,658	1,605	1,800	246	82	328	900
Training/Staff Development	232	592	900	679	226	905	-
Communication - Telephone	4,203	4,634	4,728	3,341	1,114	4,455	4,320
Communication - Mobile	950	900	900	675	225	900	900
Postage	1,162	962	1,200	1,228	409	1,637	1,536
Fed-Ex/Courier	321	323	120	288	96	384	300
Utility - Gas	1,433	-	-	-	-	-	-
Utility - Water & Sewer	21,178	11,590	10,800	8,083	2,717	10,800	11,691
Garbage Removal	17,593	20,512	20,124	13,935	4,645	18,580	25,308
Utilities-Electric	53,857	52,558	51,505	26,358	8,786	35,144	45,631
Lease - Copier	5,334	6,827	6,832	5,670	1,162	6,832	6,769
Golf Cart Equip Leases	54,831	57,926	57,924	46,792	11,132	57,924	57,924
Relocation Expenses	2,000	-	-	-	-	-	-
Insurance-P&C	96,423	158,071	197,151	159,147	38,004	197,151	223,968
Insurance-Workmans Comp	30,148	30,128	36,483	20,531	15,952	36,483	25,461
R&M-Buildings	8,515	25,764	21,500	12,959	4,320	17,279	18,000
R&M-Equipment	-	-	22,980	17,231	5,744	22,975	30,000
Equip Maint/Repair-Fix	3,704	828	-	716	239	955	-
Equip Maint/Repair-Prevent	6,756	-	3,312	1,656	552	2,208	3,312
Printing and Binding	2,395	1,256	900	4,449	1,483	5,932	-
Advertising	2,720	-	-	-	-	-	-
Help Wanted Ads	175	55	180	-	-	-	-
Promotions	8,640	7,752	9,100	7,173	1,927	9,100	6,000
Direct Mailings	4,684	-	-	-	-	-	-
Broadcast E-mail	270	-	-	-	-	-	-
Graphic Design	4,575	3,725	3,600	2,700	900	3,600	3,600
Membership Programs	4,269	14,785	10,800	8,003	2,797	10,800	15,600
Sales Management	598	2,945	1,450	3,925	1,500	5,425	4,675

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

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2018	FY 2019	BUDGET FY 2020	THRU JUN-2020	JUL- SEP-2020	PROJECTED FY 2020	BUDGET FY 2021
CX Evaluations-Mystery Shops	426	238	2,700	700	233	933	1,500
CX Initiatives	625	-	-	-	-	-	-
Advertising (Print)	-	2,400	600	995	332	1,327	-
Advertising (Electronic)	6,831	5,163	7,800	3,441	1,147	4,588	4,500
Advertising (Display)	1,548	3,455	2,000	554	185	739	1,500
Phone-Cell-MRKT	-	-	-	-	-	-	600
Miscellaneous Services	77	-	-	-	-	-	600
Misc-Employee Meals	3,056	5,968	7,200	3,300	1,100	4,400	7,332
Misc-Licenses & Permits	2,530	-	1,647	71	24	95	-
Misc-Assessmnt Collection Cost	5,164	5,160	5,165	5,111	54	5,165	5,165
Misc-Credit Card Fees	44,393	59,979	55,664	45,242	10,422	55,664	62,301
Misc-Taxes	48	-	-	-	-	-	-
Internet Access	3,614	4,108	4,344	3,423	1,141	4,564	4,524
TV/Cable or Dish	10,576	4,802	4,752	2,610	870	3,480	4,860
Employee Testing-Hiring	672	39	-	-	-	-	-
Bank Fees	6,931	5,313	5,472	2,252	751	3,003	5,628
Use Tax Expense	6,428	10,053	7,200	3,795	1,265	5,060	8,124
Finance Charges	408	166	-	837	279	1,116	-
Organization Costs	320	-	-	-	-	-	-
POS System Hardware	12,566	(204)	-	-	-	-	-
Misc-Security	513	-	-	750	250	1,000	750
Website & Newsletter	7,825	6,203	6,000	5,305	695	6,000	6,600
Tournaments and Events	-	-	-	181	60	241	-
Decorations	-	3,834	-	257	86	343	-
Misc-Mileage Reimbursement	-	-	-	118	39	157	-
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	1,551	517	2,068	2,028
Cleaning Supplies	1,440	-	-	39	13	52	-

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

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2018	FY 2019	BUDGET FY 2020	THRU JUN-2020	JUL- SEP-2020	PROJECTED FY 2020	BUDGET FY 2021
Computer Supplies/Equipment	6,526	2,968	3,000	2,288	763	3,051	2,400
Supplies-Landscapes	-	-	-	174	58	232	-
Supplies-Banquet	-	195	-	-	-	-	-
Operating Supplies	3,324	8,759	8,484	7,827	657	8,484	10,332
Op Supplies - Uniforms	240	669	600	-	-	-	900
Chemicals/Herbicides	-	-	-	415	138	553	-
Clubhouse Cleaning Service G&A	-	1,392	2,280	236	79	315	1,000
Software	4,904	1,692	2,400	1,541	514	2,055	1,680
Education / Training	936	6,411	-	5,810	500	6,310	6,000
Chamber / Organization Dues	3,536	1,526	1,370	925	308	1,233	-
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>810,182</b>	<b>289,158</b>	<b>1,099,340</b>	<b>1,087,574</b>
<b>Maintenance and Landscaping</b>							
Payroll-Hourly	285,663	281,878	291,780	206,706	85,074	291,780	281,620
Payroll-Managers	82,101	95,261	96,900	71,786	25,114	96,900	95,522
Payroll - Bonus	6,221	4,181	11,628	-	11,628	11,628	-
Payroll Taxes	35,389	31,257	36,028	20,957	15,071	36,028	30,926
Outside Services	14,025	36,728	14,400	24,885	8,295	33,180	14,400
Contracts-Solid Waste	1,514	110	2,100	-	-	-	-
Oil/Lube	-	25	1,500	-	-	-	2,400
Gas Diesel	24,562	24,001	27,450	17,811	5,937	23,748	29,000
Communication - Telephone	126	-	-	-	-	-	-
Communication - Mobile	-	-	900	-	-	-	900
Utility - Irrigation	2,250	1,356	22,900	1,913	638	2,551	-
Utility - Water & Sewer	5,407	3,946	2,400	3,616	1,205	4,821	4,253
Electricity - Irrigation	4,261	-	-	-	-	-	-
Garbage Removal	-	-	-	1,913	638	2,551	1,400

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

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2018	FY 2019	BUDGET FY 2020	THRU JUN-2020	JUL- SEP-2020	PROJECTED FY 2020	BUDGET FY 2021
Utilities-Electric	10,392	16,867	4,200	13,635	4,545	18,180	16,378
Golf Cart Equip Leases	-	-	-	(3,348)	(1,116)	(4,464)	-
R&M-Buildings	1,882	217	-	-	-	-	-
R&M-Irrigation	6,387	12,692	6,000	8,848	2,949	11,797	7,770
Equip Maint/Repair-Fix	2,560	-	431	345	115	460	-
Equip Maint/Repair-Prevent	23,876	27,489	24,000	19,891	6,630	26,521	22,980
Sod/Sprigs	1,355	1,800	-	1,057	352	1,409	-
Misc-Employee Meals	247	811	900	1,048	349	1,397	900
Bank Fees	-	-	-	382	127	509	-
Misc-Hurricane Expense	166,548	-	-	-	-	-	-
Internet Access	-	321	-	-	-	-	-
Safety Equipment	55	-	600	122	41	163	1,200
Cleaning Supplies	1,057	-	1,200	437	146	583	1,400
Supplies-Landscape	515	5,934	900	2,564	855	3,419	4,500
Supplies-Course	3,204	4,601	4,648	3,270	1,090	4,360	5,600
Supplies-Shop	846	593	1,200	-	-	-	600
Supplies-Paper and Plastic	-	-	-	180	60	240	-
Operating Supplies	406	-	11,229	103	34	137	-
Pre-Emergents	7,871	7,587	-	510	170	680	13,500
Sand-Top Dressing greens/tees	1,474	7,977	6,650	4,459	1,486	5,945	6,000
Op Supplies - Uniforms	5,515	5,848	2,100	1,491	497	1,988	3,000
Op Supplies - Chemicals	3,960	-	-	-	-	-	-
General Chemicals	-	6,380	-	5,456	1,819	7,275	-
Chemicals-Fungicides	3,713	3,800	2,550	5,244	1,748	6,992	7,200
Chemicals-Herbicides	20,855	14,922	31,012	10,455	3,485	13,940	18,000
Chemicals-Insecticides	5,740	5,202	6,256	4,730	1,577	6,307	10,250
Chemicals-Growth Regulators	-	-	750	-	-	-	-
Chemicals-Wetting Agents	344	-	344	351	117	468	-

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

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2018	FY 2019	BUDGET FY 2020	THRU JUN-2020	JUL- SEP-2020	PROJECTED FY 2020	BUDGET FY 2021
Fertilizers-Fairways / Roughs	14,914	18,997	29,432	11,983	3,994	15,977	20,400
Fertilizers-Greens	5,868	5,550	6,504	11,451	3,817	15,268	7,200
Supplies - Seeds	-	-	4,400	-	-	-	-
Drainage Materials	315	-	-	-	-	-	-
Soil Amendments-AGRO	500	639	500	351	117	468	1,200
Small Equipment/Hand Tools	1,138	2,838	1,500	1,732	577	2,309	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>456,334</b>	<b>189,182</b>	<b>645,516</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>
<b>Pro Shop</b>							
Payroll-Managers	-	-	-	(1,566)	(522)	(2,088)	-
COS - Golf Balls	27,734	31,072	29,585	26,505	8,835	35,340	31,341
COS - Gloves	(540)	8,097	7,142	6,815	2,272	9,087	8,859
COS - Headwear	4,649	4,607	6,259	3,644	1,215	4,859	4,828
COS - Ladies Wear	-	-	5,256	-	-	-	3,728
COS - Men's Wear	15,710	20,349	18,590	12,799	4,266	17,065	15,400
COS - Shoes	6,497	4,933	4,176	3,130	1,043	4,173	4,170
COS - Miscellaneous	10,040	4,138	-	2,778	926	3,704	-
COS - Clubs	17,224	17,336	14,460	11,728	3,909	15,637	10,593
COS - Junior Wear	-	-	53	-	-	-	-
COS - Outerwear	2,930	358	2,290	2,929	976	3,905	2,481
COS - Bags	3,853	2,666	3,183	4,010	1,337	5,347	3,685
COS - Beverage - Beer/Wine	121,118	124,767	121,062	86,341	28,780	115,121	119,551

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

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	FY 2018	FY 2019	BUDGET FY 2020	THRU JUN-2020	JUL- SEP-2020	PROJECTED FY 2020	BUDGET FY 2021
COS - Beverage - Non Alch	22,123	28,259	12,488	16,660	5,553	22,213	14,688
COS - Food Sales	330,643	310,607	326,753	185,128	61,709	246,837	288,187
COS - General	-	-	2,871	-	-	-	4,792
COGS-Purchase Discounts	(129)	(10)	-	6,079	2,026	8,105	-
<b>Total Pro Shop</b>	<b>561,852</b>	<b>557,179</b>	<b>554,168</b>	<b>366,980</b>	<b>122,327</b>	<b>489,307</b>	<b>512,303</b>
<b>Golf Operations</b>							
Payroll-Salaries	79,740	76,685	77,904	58,617	19,287	77,904	76,896
Payroll-Hourly	160,632	170,429	143,981	126,570	17,411	143,981	155,021
Payroll-Managers	-	-	-	(185)	-	(185)	-
Payroll-Commission	15,506	16,105	14,554	15,983	5,328	21,311	16,877
Payroll - Bonus	1,771	-	-	-	-	-	-
Payroll Taxes	25,573	24,631	23,644	17,026	6,618	23,644	23,031
Lease-Copier	-	-	-	304	101	405	-
R&M-Buildings	-	-	-	841	280	1,121	-
R&M-Golf Cart	716	4,385	4,000	2,312	771	3,083	3,000
Communication - Mobile	75	-	-	-	-	-	-
Postage	179	-	-	-	-	-	-
Equip Maint/Repair-Fix	95	990	-	-	-	-	-
Equip Maint/Repair-Prevent	2,985	-	-	218	73	291	-
Misc-Employee Meals	3,325	2,848	3,300	1,865	622	2,487	3,000
Misc-Handicap Fees	3,381	3,681	3,430	3,315	1,105	4,420	3,675
Tournaments and Events	1,250	19,651	-	5,083	1,694	6,777	2,150
Office Supplies	382	-	-	-	-	-	-
Supplies-Scorecards and Pencil	347	820	1,020	733	244	977	1,000
Supplies-Shop	24	-	-	175	58	233	-
Operating Supplies	579	801	-	-	-	-	-
Op Supplies - Uniforms	1,824	1,233	2,100	911	304	1,215	1,600
Driving Range Supplies	-	1,266	5,000	5,154	1,575	6,729	7,500



**Summary of Revenues, Expenses and Changes in Net Assets**  
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	FY 2018	FY 2019	BUDGET FY 2020	THRU JUN-2020	JUL- SEP-2020	PROJECTED FY 2020	BUDGET FY 2021
Chamber / Organization Dues	1,078	686	750	836	279	1,115	1,300
<b>Total Golf Operations</b>	<b>299,462</b>	<b>324,211</b>	<b>279,683</b>	<b>239,758</b>	<b>55,750</b>	<b>295,508</b>	<b>295,050</b>
<b>Amenities</b>							
Outside Services	11,321	10,550	9,900	7,797	2,599	10,396	9,900
Utility - Water & Sewer	3,455	4,563	4,440	3,024	1,008	4,032	3,660
R&M-Buildings	-	26	-	2,349	783	3,132	1,200
Equip Maint/Repair-Fix	320	-	-	-	-	-	107
Misc-Licenses & Permits	280	280	-	280	93	373	280
Operating Supplies	1,790	-	800	496	165	661	500
<b>Total Amenities</b>	<b>17,166</b>	<b>15,419</b>	<b>15,140</b>	<b>13,946</b>	<b>4,649</b>	<b>18,595</b>	<b>15,647</b>
<b>Food and Beverages</b>							
Payroll- Salaries	-	-	-	(1,050)	(350)	(1,400)	-
Payroll - Hourly	323,686	345,093	340,793	175,229	165,564	340,793	288,701
Payroll - Benefits	-	-	-	9,573	3,191	12,764	-
Payroll - Managers	128,023	119,967	186,901	85,539	101,362	186,901	175,855
Payroll - Commission	-	-	-	1,018	339	1,357	-
Payroll - Bonus	4,072	3,500	4,000	-	4,000	4,000	-
Payroll Taxes	67,828	68,716	72,872	35,417	37,455	72,872	57,171
IT Support	-	-	-	400	133	533	-
Outside Services	1,356	-	-	-	-	-	-
Contracts-Pest Control	567	-	-	-	-	-	-
Linen/Laundry	51,380	30,909	31,736	16,066	5,355	21,421	29,072
Grease Removal	850	-	700	-	-	-	1,400
Training/Staff Development	-	97	480	-	-	-	300
Communication - Mobile	475	650	600	800	267	1,067	1,200
Utility - Gas	1,173	-	-	-	-	-	-
Utility - Water & Sewer	2,548	1,819	1,980	1,321	440	1,761	2,136

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

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	FY 2018	FY 2019	BUDGET FY 2020	THRU JUN-2020	JUL- SEP-2020	PROJECTED FY 2020	BUDGET FY 2021
Propane /Natural Gas	29,761	40,111	35,048	22,663	7,554	30,217	35,256
Equipment Rental	3,566	803	-	-	-	-	-
Equip Maint/Repair-Fix	10,887	10,645	16,488	3,639	1,213	4,852	4,200
Equip Maint/Repair-Prevent	-	2,466	1,400	2,163	721	2,884	-
Printing and Binding	153	-	-	-	-	-	-
Promotions	30	-	-	-	-	-	-
Misc-Licenses & Permits	500	500	500	3,027	1,009	4,036	1,940
Misc-Entertainment	3,838	-	-	-	-	-	-
Misc-Credit Card Fees	310	-	-	-	-	-	-
Decorations	1,492	1,519	3,000	1,253	418	1,671	2,000
Glassware/China/Silver	1,968	6,265	1,500	1,290	430	1,720	3,500
Office Supplies	316	-	-	7	2	9	-
Cleaning Supplies	8,959	5,809	6,396	2,169	723	2,892	3,972
Supplies-Scorecards and Pencils	-	-	-	820	273	1,093	-
Supplies-Paper and Plastic	21,110	10,855	10,488	8,818	2,939	11,757	10,224
Supplies-Banquet	2,060	5,573	12,276	2,845	948	3,793	3,800
Supplies-Bar	1,201	827	-	250	83	333	480
Supplies-Kitchen	2,875	6,500	8,052	5,835	1,945	7,780	8,136
Operating Supplies	312	-	-	179	60	239	-
Op Supplies - Uniforms	4,056	653	1,500	1,020	340	1,360	1,160
Improvements - Buildings	-	-	-	3,234	1,078	4,312	-
<b>Total Food and Beverages</b>	<b>675,352</b>	<b>663,277</b>	<b>736,710</b>	<b>383,525</b>	<b>337,494</b>	<b>721,019</b>	<b>630,503</b>
<b>Non-Operating</b>							
Misc-Taxes (Streetlights)	-	187,781	-	-	-	-	-
Improvements - Building	(16,944)	-	-	14,785	4,928	19,713	48,000
Cap Outlay - Equipment	-	-	-	6,430	2,143	8,573	-
Interest Expense Series A	3,504	150	-	-	-	-	-
Bad Debt Expenses	64,443	12,152	-	-	-	-	-

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

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2018	FY 2019	BUDGET	THRU	JUL-	PROJECTED	BUDGET
			FY 2020	JUN-2020	SEP-2020	FY 2020	FY 2021
<b>Total Non-Operating</b>	<b>51,003</b>	<b>200,083</b>	<b>-</b>	<b>21,215</b>	<b>7,072</b>	<b>28,287</b>	<b>48,000</b>
<b>Debt Service</b>							
Amortization Expense	1991	1,991	-	-	-	-	-
Principal Debt Retirement A-1	-	-	70,000	70,000	70,000	140,000	75,000
Principal Debt Retirement A-2	-	-	5,000	5,000	5,000	10,000	5,000
Interest Expense Series A-1	146,654	143,244	142,834	142,834	71,417	214,251	141,171
Interest Expense Series A-2	25,350	24,750	24,700	24,700	12,350	37,050	24,376
<b>Total Debt Service</b>	<b>173,995</b>	<b>169,985</b>	<b>242,534</b>	<b>242,534</b>	<b>158,767</b>	<b>401,301</b>	<b>245,547</b>
<b>TOTAL OPERATING EXPENSES</b>	<b>3,500,303</b>	<b>3,722,945</b>	<b>3,585,229</b>	<b>2,534,474</b>	<b>1,164,398</b>	<b>3,698,872</b>	<b>3,446,123</b>
Operating income (loss)	(217,884)	(92,725)	151,663	134,719	(233,490)	(98,771)	30,890
<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)	(92,725)	151,663	134,719	(233,490)	(98,771)	30,890
<b>TOTAL NET ASSETS, BEGINNING</b>	<b>(256,401)</b>	<b>(474,285)</b>	<b>(567,010)</b>	<b>(567,010)</b>	<b>-</b>	<b>(567,010)</b>	<b>(665,781)</b>
<b>TOTAL NET ASSETS, ENDING</b>	<b>\$ (474,285)</b>	<b>\$ (567,010)</b>	<b>\$ (415,347)</b>	<b>\$ (432,291)</b>	<b>\$ (233,490)</b>	<b>\$ (665,781)</b>	<b>\$ (634,890)</b>

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

ACCOUNT DESCRIPTION	ACTUAL FY 2017	ACTUAL FY 2018	ACTUAL FY 2019	ADOPTED BUDGET FY 2020	ACTUAL THRU JUN-2020	PROJECTED JUL- SEP-2020	TOTAL PROJECTED FY 2020	ANNUAL BUDGET FY 2021
<b>REVENUES</b>								
Special Assmts - Tax Collector	-	-	66,636	66,636	66,197	439	66,636	66,636
Special Assmnts- Discounts	-	-	(2,292)	(2,665)	(2,393)	(272)	(2,665)	(2,665)
<b>TOTAL REVENUES</b>	<b>-</b>	<b>-</b>	<b>64,344</b>	<b>63,971</b>	<b>63,804</b>	<b>167</b>	<b>63,971</b>	<b>63,971</b>
<b>EXPENDITURES</b>								
<i>Administrative</i>								
ProfServ-Property Appraiser	-	-	-	666	-	666	666	666
Misc-Assessmnt Collection Cost	-	-	1,287	1,333	1,274	59	1,333	1,333
<b>Total Administrative</b>	<b>-</b>	<b>-</b>	<b>1,287</b>	<b>1,999</b>	<b>1,274</b>	<b>725</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>1,287</b>	<b>63,971</b>	<b>1,274</b>	<b>62,697</b>	<b>63,971</b>	<b>63,971</b>
Excess (deficiency) of revenues								
Over (under) expenditures	-	-	63,057	-	62,530	(62,530)	-	-
<b>OTHER FINANCING SOURCES (USES)</b>								
Interfund Transfer - In	-	-	10,900	-	-	-	-	-
<b>TOTAL OTHER SOURCES (USES)</b>	<b>-</b>	<b>-</b>	<b>10,900</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Net change in fund balance	-	-	73,957	-	62,530	(62,530)	-	-
<b>FUND BALANCE, BEGINNING</b>	<b>1</b>	<b>1</b>	<b>1</b>	<b>73,957</b>	<b>73,957</b>	<b>-</b>	<b>73,957</b>	<b>73,957</b>
<b>FUND BALANCE, ENDING</b>	<b>\$ 1</b>	<b>\$ 1</b>	<b>\$ 73,957</b>	<b>\$ 73,957</b>	<b>\$ 136,487</b>	<b>\$ (62,530)</b>	<b>\$ 73,957</b>	<b>\$ 73,957</b>

# GOLDEN LAKES

Community Development District

Series 2017A-1 Debt Service Fund

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

**GOLDEN LAKES**

Community Development District

Series 2017A-1 Debt Service Fund

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

**GOLDEN LAKES**

Community Development District

Series 2017A-2 Debt Service Fund

Period Ending	Outstanding Balance	Principal	Coupon Rate	Interest	Debt Service	Annual Debt Service
11/1/2020	\$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

**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						
11/1/2034	\$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

**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>	