

GOLDEN LAKES
Community Development District

Annual Operating and Debt Service Budget
Fiscal Year 2024

Version 5 - Adopted Budget
Adopted 08/07/23
(Printed - 08/10/23 @ 10:00 AM)

Prepared by:



GOLDEN LAKES

Community Development District

Table of Contents

<u>OPERATING BUDGET</u>	<u>Page</u>
General Fund	
Summary of Revenues, Expenditures and Changes in Fund Balances - General Fund	1 - 3
Amortization Schedule	4
Exhibit A - Allocation of Fund Balances	5
Budget Narrative	6 - 11
 Enterprise Fund	
Summary of Revenues, Expenditures and Changes in Fund Balances	12 - 22
Summary of Revenues, Expenditures and Changes in Fund Balances - Reserve Fund	23
 Debt Service Fund	
Amortization Schedules	24 - 27
Budget Narrative	28
 <u>SUPPORTING BUDGET SCHEDULES</u>	
Non-Ad Valorem Assessment Summary	29

GOLDEN LAKES

Community Development District

Operating Budget

Fiscal Year 2024

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2024 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2021	FY 2022	BUDGET FY 2023	THRU JUN-2023	JUL- SEP-2023	PROJECTED FY 2023	BUDGET FY 2024
REVENUES							
Interest - Investments	\$ 3,456	\$ 4,104	\$ 1,200	\$ 26,596	\$ 8,865	\$ 35,461	\$ 25,000
Hurricane Irma FEMA Refund	-	881	-	-	-	-	-
Interest - Tax Collector	77	-	-	2,105	-	2,105	-
Special Assmnts- Tax Collector	823,962	826,850	865,120	865,705	-	865,705	983,890
Special Assmnts- Other	64,105	64,330	64,105	64,148	-	64,148	64,105
Special Assmnts- Discounts	(32,372)	(35,603)	(37,169)	(34,895)	-	(34,895)	(41,920)
Other Miscellaneous Revenues	-	-	-	67,284	-	67,284	-
TOTAL REVENUES	859,228	860,562	893,256	990,943	8,865	999,808	1,031,075
EXPENDITURES							
<i>Administrative</i>							
P/R-Board of Supervisors	5,000	6,400	8,000	7,000	1,000	8,000	12,000
FICA Taxes	383	490	612	536	76	612	918
ProfServ-Engineering	83,985	75,044	60,000	44,682	34,833	79,515	80,000
ProfServ-Legal Services	41,621	31,655	42,120	17,064	19,574	36,638	35,000
ProfServ-Mgmt Consulting	40,000	41,200	41,200	30,900	10,300	41,200	42,436
ProfServ-Property Appraiser	12,219	12,631	9,292	-	9,292	9,292	10,480
ProfServ-Special Assessment	11,705	11,705	11,705	11,705	-	11,705	11,705
ProfServ-Web Site Development	1,707	1,786	3,500	1,318	2,182	3,500	3,500
Auditing Services	9,250	20,000	6,750	13,500	-	13,500	6,750
Postage and Freight	1,169	712	2,000	225	716	941	2,000
Insurance - General Liability	9,517	-	11,673	8,180	-	8,180	8,998
Printing and Binding	1,318	772	1,500	10	1,035	1,045	1,500
Legal Advertising	2,365	4,471	4,000	1,267	2,151	3,418	4,000
Miscellaneous Services	-	456	300	-	300	300	300
Misc-Assessmnt Collection Cost	15,010	15,375	18,584	17,899	685	18,584	20,960
Office Supplies	435	-	500	-	500	500	500
Annual District Filing Fee	175	175	175	175	-	175	175
Total Administrative	235,859	222,872	221,911	154,461	82,643	237,104	241,222

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2024 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2021	FY 2022	BUDGET FY 2023	THRU JUN-2023	JUL- SEP-2023	PROJECTED FY 2023	BUDGET FY 2024
<i>Field</i>							
ProfServ-Field Management	22,336	22,200	22,866	29,240	5,550	34,790	22,200
Contracts-Security Services	153,666	173,802	207,400	144,677	48,226	192,903	238,510
Contracts-Landscape	92,064	87,059	98,072	73,554	24,518	98,072	98,072
Security-Roving Parking Patrol	1,244	2,077	10,250	294	98	392	5,000
Communication - Teleph - Field	3,393	2,938	3,600	2,589	863	3,452	3,600
Utility - Access Gate	4,142	14,756	10,000	20,243	6,748	26,991	25,000
Electricity - General	25,788	31,707	30,000	27,247	9,082	36,329	35,000
Electricity - Streetlighting	18,285	18,036	25,000	12,284	4,095	16,379	16,000
Utility - Irrigation	633	1,862	800	748	249	997	800
R&M-Renewal and Replacement	7,315	-	6,000	-	3,000	3,000	3,000
R&M-Common Area	2,350	3,516	5,000	26,831	3,000	29,831	20,000
R&M-Gate	3,410	22,723	3,500	17,091	3,500	20,591	10,000
R&M-Irrigation	7,330	25,839	10,000	5,301	1,767	7,068	7,500
R&M-Ponds	5,018	99,498	4,188	5,484	1,077	6,561	4,308
R&M-Roads & Alleyways	80,800	42,822	40,000	8,425	31,575	40,000	40,000
R&M-Stormwater System	4,230	-	4,500	18,397	-	18,397	4,500
R&M-Streetlights	28,694	10,588	15,000	3,257	11,384	14,641	15,000
R&M-Trees and Trimming	7,275	7,200	10,000	34,260	-	34,260	10,000
R&M-Emergency & Disaster Relief	-	-	-	5,010	-	5,010	-
R&M-Security Cameras	-	937	1,000	6,290	-	6,290	1,000
Misc-Contingency	100	19,812	68,562	-	5,000	5,000	40,000
Bottled Water Delivery	549	743	550	546	182	728	750
Op Supplies - Gatehouse	1,227	-	313	-	313	313	313
Total Field	469,849	588,115	576,601	441,768	160,226	601,994	600,553

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2024 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2021	FY 2022	BUDGET FY 2023	THRU JUN-2023	JUL- SEP-2023	PROJECTED FY 2023	BUDGET FY 2024
Reserves							
Reserve - Drainage	80,718	-	-	-	-	-	-
Pavement Loan (P&I)	-	-	102,763	-	-	-	104,757
Interest Expense	-	-	38,810	-	-	-	34,544
Reserve - Infrastructure	-	-	-	-	-	-	25,000
Reserve - Roadways	-	-	-	-	-	-	25,000
Reserve - Roads/Sidewalks	574,807	35,785	-	-	-	-	-
Total Reserves	655,525	35,785	141,573	-	-	-	189,301
TOTAL EXPENDITURES & RESERVES	1,361,233	846,772	940,085	596,229	242,869	839,098	1,031,075
Excess (deficiency) of revenues							
Over (under) expenditures	(502,005)	13,790	(46,829)	394,714	(234,004)	160,710	-
OTHER FINANCING SOURCES (USES)							
Operating Transfers-Out	-	(105,000)	-	(23,285)	-	(23,285)	-
TOTAL OTHER SOURCES (USES)	-	(105,000)	-	(23,285)	-	(23,285)	-
Net change in fund balance	(502,005)	(91,210)	(46,829)	371,429	(234,004)	137,425	-
FUND BALANCE, BEGINNING	1,503,820	1,001,818	910,608	780,801	-	780,801	918,226
FUND BALANCE, ENDING	\$ 1,001,815	\$ 910,608	\$ 863,781	\$ 1,152,230	\$ (234,004)	\$ 918,226	\$ 918,226

GOLDEN LAKES

Community Development District

Series 2021 Debt Service Fund

Period Ending	Outstanding Balance	Principal	Interest	Debt Service	Annual Debt Service
11/1/2023	\$897,237		\$17,272	\$17,272	
5/1/2024	\$897,237	\$104,757	\$17,272	\$122,029	\$139,301
11/1/2024	\$792,480		\$15,255	\$15,255	
5/1/2025	\$792,480	\$106,790	\$15,255	\$122,045	\$137,300
11/1/2025	\$685,691		\$13,200	\$13,200	
5/1/2026	\$685,691	\$108,862	\$13,200	\$122,062	\$135,261
11/1/2026	\$576,829		\$11,104	\$11,104	
5/1/2027	\$576,829	\$110,974	\$11,104	\$122,078	\$133,182
11/1/2027	\$465,854		\$8,968	\$8,968	
5/1/2028	\$465,854	\$113,128	\$8,968	\$122,096	\$131,063
11/1/2028	\$352,726		\$6,790	\$6,790	
5/1/2029	\$352,726	\$115,323	\$6,790	\$122,113	\$128,903
11/1/2029	\$237,403		\$4,570	\$4,570	
5/1/2030	\$237,403	\$117,561	\$4,570	\$122,131	\$126,701
11/1/2030	\$119,842		\$2,307	\$2,307	
5/1/2031	\$119,842	\$119,842	\$2,307	\$122,149	\$124,456
		\$897,237	\$158,930	\$1,056,168	\$1,056,168

GOLDEN LAKES

Community Development District

Exhibit "A" Allocation of Fund Balances

AVAILABLE FUNDS

	<u>Amount</u>
Beginning Fund Balance - Fiscal Year 2024	\$ 918,226
Net Change in Fund Balance - Fiscal Year 2024	-
Reserve for new Loan - Fiscal Year 2024 Additions	189,301
Total Funds Available (Estimated) - 9/30/2024	1,107,527

ALLOCATION OF AVAILABLE FUNDS

Assigned Fund Balance

Operating Reserve - Operating Capital	257,769	(1)
Reserves - Renewal & Replacement Prior Years	190,260	(2)
Reserves - Roadways Prior Years	129,537	
Reserves - Roadways FY23	159,215	
Reserves - Roadways FY24	<u>25,000</u>	313,752
Reserves - Infrastructure (new category)	50,000	
Reserves - Recreational (new category)	45,025	

Total Allocation of Available Funds	856,806
--	----------------

Total Unassigned (undesignated) Cash	\$ 250,721
---	-------------------

Notes

- (1) Represents approximately 3 months of operating expenditures
- (2) Assigned by board in FY22

Budget Narrative
Fiscal Year 2024

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 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 to pay for the paving project 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 2024

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.

Budget Narrative

Fiscal Year 2024

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 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.

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.

Budget Narrative
Fiscal Year 2024

Expenditures - Administrative (continued)

Office Supplies

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

Annual District Filing Fee

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

Field

Professional Services - Field Management

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

Contracts - Security Services

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

Contracts - Landscape

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

Contracts - Security Roving Patrol

Roving patrol to inspect and enforce parking and towing restrictions.

Communication - Telephone Field

Phone expenses in the field.

Utility - Access Gate

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

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.

Budget Narrative
Fiscal Year 2024

Expenditure - Field (continued)

Electricity - Streetlighting

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

Utility - Irrigation

Irrigation for the Grandview Island.

R&M - Renewal and Replacement

Flowers and plant replacements.

R&M - Common Area

Repairs and maintenance of common areas.

R&M Gate

The repairs and maintenance of the gatehouse.

R&M Irrigation

The repairs and maintenance for irrigation (Sprinkler system).

R&M Ponds

Repairs and maintenance of the District's Ponds.

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.

Budget Narrative
Fiscal Year 2024

Expenditure - Field (continued)

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.

RESERVES

Pavement Loan

These are funds that will be used for the roadway project.

Interest Expense

The district pays interest expense on the outstanding debt twice a year.

Reserve Infrastructure

Reserves for the district's infrastructure.

Reserve Roadways

Funds set aside for roadway repairs.

GOLDEN LAKES

Community Development District

Enterprise Fund Budget

Eaglebrooke Golf Course

Fiscal Year 2024

Summary of Revenues, Expenses and Changes in Net Assets
Fiscal Year 2024 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2021	FY 2022	BUDGET	THRU	JUL-	PROJECTED	BUDGET
			FY 2023	JUN-2023	SEP-2023	FY 2023	FY 2024
OPERATING REVENUES							
Interest - Investments	\$ 7	\$ 4	\$ -	\$ 6	\$ 2	\$ 8	\$ -
Green Fees-GS	456,600	387,360	445,764	367,520	122,507	490,027	430,524
Green Fees-Outings-GS	36,689	62,587	51,274	85,886	28,629	114,515	105,340
Green Fees-Members-GS	1,218	1,790	1,770	2,255	752	3,007	2,568
Cart Fees-GS	325,868	358,698	355,951	295,317	98,439	393,756	326,266
PS-Other Income-GS	-	-	23,100	-	-	-	29,000
Cart Fees-Outings-GS	35,240	78,180	53,429	68,842	22,947	91,789	85,234
Cart Fees-Members-GS	207,695	255,639	242,834	224,539	74,846	299,385	309,094
Range-GS	41,045	35,684	38,503	32,454	10,818	43,272	37,295
Instruction-Ind-GS-Dflt	5,009	288	-	156	52	208	-
Instruction-Individual -INST	11,307	34,517	36,000	24,324	8,108	32,432	29,263
Food Sales-On Course-F&B	8,915	8,862	8,707	7,545	2,515	10,060	10,440
Food Sales-Banquets-F&B	179,609	245,900	243,000	285,302	95,101	380,403	321,407
Food Sales-Clubhouse-F&B	342,830	471,759	487,820	410,566	136,855	547,421	562,610
Non-Alcoholic-Banquets-F&B	193	-	-	234	78	312	-
Non-Alcoholic-Clubhouse-F&B	17,962	29,375	22,023	23,773	7,924	31,697	33,992
Alc Sales (Beer)-Banquets-F&B	21,429	10,862	23,577	15,960	5,320	21,280	16,455
Alc Sales (Beer)-Clubhouse-F&B	101,915	130,668	123,732	111,463	37,154	148,617	151,146
Alc Sales (Wine)-Banquets-F&B	15,269	8,415	14,700	13,156	4,385	17,541	14,020
Alc Sales (Wine)-Clubhouse-F&B	43,571	59,132	56,584	47,273	15,758	63,031	67,570
Alc Sales (Liquor)-Banquet-F&B	26,422	25,477	21,700	29,027	9,676	38,703	32,284
Alc Sales (Liquor)-Clubhouse-F&B	106,094	132,221	124,051	144,173	48,058	192,231	168,325
Gratuity-Outings-F&B	-	-	(2,050)	-	(2,050)	(2,050)	(9,856)
Room Charge-Banquets-F&B	76,021	69,503	90,000	60,955	20,318	81,273	80,000
Service Charge-Banquets-F&B	6,973	(3,273)	7,490	15,415	5,138	20,553	-

Summary of Revenues, Expenses and Changes in Net Assets
Fiscal Year 2024 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2021	FY 2022	BUDGET	THRU	JUL-	PROJECTED	BUDGET
			FY 2023	JUN-2023	SEP-2023	FY 2023	FY 2024
Service Charge-Clubhouse-F&B	-	-	-	1	-	1	-
Entertainment-Clubhouse-F&B	9,323	8,539	-	12,977	4,326	17,303	-
Non-Alcoholic-Outing-F&B	422	287	-	-	-	-	-
Food Sales-Outings	10,210	2,576	62,612	546	182	728	1,215
Non-Alcoholic-On Course-F&B	21,985	19,983	21,313	15,747	5,249	20,996	23,865
Alc Sales (Beer)-On Course-F&B	55,269	48,199	51,661	50,166	16,722	66,888	63,701
Room Charge-Outings-F&B	395	-	-	-	-	-	-
Alc Sales (Liquor)-On Course-F&B	32,112	31,357	29,962	34,832	11,611	46,443	41,649
Alc Sales (Wine)-On Course-F&B	7	-	9,000	-	-	-	-
Alc Sales (Beer)-Outings-F&B	5,059	4,875	12,717	2,315	772	3,087	3,091
Alc Sales (Wine)-Outings-FB	348	-	-	-	-	-	-
Room Rentals	5,086	4,201	-	3,000	1,000	4,000	-
Initiation Fees-GS	-	-	-	-	-	-	62,000
Membership Dues - monthly dues-GS	927,852	1,176,583	1,248,500	1,067,399	355,800	1,423,199	1,603,200
Golf Ball Sales	67,886	65,256	65,877	62,877	20,959	83,836	80,524
Glove Sales	16,362	18,593	17,858	17,046	5,682	22,728	22,923
Headwear Sales	10,514	9,401	11,223	11,015	3,672	14,687	10,660
Ladies' Wear Sales	5,515	7,589	6,989	9,298	3,099	12,397	10,735
Men's Wear Sales	29,011	30,312	31,205	30,693	10,231	40,924	44,411
Shoes Sales	7,969	11,902	9,255	10,239	3,413	13,652	12,618
Miscellaneous Sales	-	(7,851)	-	(7,543)	(2,514)	(10,057)	-
Club Sales	22,207	25,204	23,131	28,068	9,356	37,424	29,894
Rental Clubs Sales	4,010	9,930	7,185	11,315	3,772	15,087	16,200
Bag Sales	7,983	8,686	8,385	8,050	2,683	10,733	8,957
Juniorwear Sales	-	140	-	503	168	671	602
Outerwear Sales	3,260	2,737	2,154	1,636	545	2,181	2,695
Club Repair Sales	1,460	270	-	-	-	-	-
Other Pro Shop Sales	22,375	38,585	5,314	50,396	16,799	67,195	3,749
Handicap Fee Sales	1,200	1,500	1,500	790	263	1,053	1,440

Summary of Revenues, Expenses and Changes in Net Assets
Fiscal Year 2024 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2021	FY 2022	BUDGET	THRU	JUL-	PROJECTED	BUDGET
			FY 2023	JUN-2023	SEP-2023	FY 2023	FY 2024
Locker Fees	270	370	270	-	-	-	240
Special Assmnts- Tax Collector	267,216	268,153	267,214	267,394	-	267,394	267,214
Special Assmnts- Discounts	(9,741)	(10,713)	(9,352)	(10,035)	-	(10,035)	(9,352)
Other Miscellaneous Revenues	5,701	9,405	-	32,755	-	32,755	8,400
TOTAL OPERATING REVENUES	3,599,147	4,189,717	4,353,932	3,977,621	1,227,119	5,204,740	5,113,607

OPERATING EXPENSES

Personnel and Administration

Payroll-Hourly	37,908	50,860	53,580	28,158	25,422	53,580	73,800
Payroll-Benefits	45,260	51,821	55,200	54,384	816	55,200	80,232
Payroll-Managers	217,773	178,862	124,992	133,688	44,563	178,251	133,992
Commission-Outing-MRKT	-	-	-	-	-	-	16,246
Payroll-Processing Fee	15,344	25,734	25,200	19,964	5,236	25,200	27,456
Payroll - Vacation	-	-	-	114	38	152	-
Payroll - Bonus	34,120	28,500	31,248	5,000	26,248	31,248	31,500
Management Incentive	20,598	-	25,000	-	25,000	25,000	25,000
Payroll Taxes	12,720	15,729	10,104	13,113	4,371	17,484	23,841
401(K) Plan	-	3,854	-	8,749	2,916	11,665	12,000
ProfServ-Legal Services	1,966	-	-	-	-	-	-
ProfServ-Trustee Fees	7,004	7,004	-	-	-	-	-
Legal/Accounting/Professional	2,201	3,583	747	11,971	3,990	15,961	900
BCG Management	90,000	90,000	90,000	67,500	22,500	90,000	90,000
Auditing Services	6,750	-	-	-	-	-	-
Contracts-Pest Control	3,234	3,380	3,120	3,250	1,083	4,333	4,050
IT Support	5,040	4,860	5,100	4,747	1,582	6,329	5,100
Travel and Per Diem	394	1,377	600	862	287	1,149	1,500
Training/Staff Development	1,310	1,792	-	6,212	2,071	8,283	-
Communication - Telephone	4,206	6,584	4,500	4,398	1,466	5,864	4,200
Communication - Mobile	2,518	2,277	1,644	1,275	425	1,700	1,800

Summary of Revenues, Expenses and Changes in Net Assets
Fiscal Year 2024 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2021	FY 2022	BUDGET	THRU	JUL-	PROJECTED	BUDGET
			FY 2023	JUN-2023	SEP-2023	FY 2023	FY 2024
Postage	1,376	1,140	1,500	1,537	512	2,049	1,800
Cell Phone	-	-	900	-	-	-	-
Fed-Ex/Courier	342	601	-	188	63	251	300
Utility - Water & Sewer	11,345	13,829	12,408	12,320	4,107	16,427	15,871
Garbage Removal	23,795	20,097	12,000	11,669	3,890	15,559	17,400
Utilities-Electric	41,787	45,638	42,925	34,537	11,512	46,049	59,969
Lease - Copier	5,573	6,155	6,304	4,604	1,700	6,304	6,304
Golf Cart Equip Leases	60,955	61,503	61,503	46,127	15,376	61,503	72,000
Insurance-P&C	202,585	247,075	268,404	218,621	49,783	268,404	369,858
Insurance-Workmans Comp	22,710	28,134	28,800	23,411	5,389	28,800	33,338
R&M-Buildings	88,629	40,886	58,500	42,160	14,053	56,213	60,000
R&M-Equipment	781	13,296	-	45,120	15,040	60,160	-
Equip Maint/Repair-Prevent	2,484	1,656	3,312	1,726	575	2,301	3,400
Printing and Binding	2,083	327	-	1,489	496	1,985	-
Help Wanted Ads	1,250	-	600	95	32	127	-
Special Promotions/Events	9,035	19,364	18,000	17,765	5,922	23,687	25,600
Graphic Design	3,625	3,600	3,600	3,306	1,102	4,408	3,900
Membership Programs	5,796	37,377	30,000	27,137	9,046	36,183	49,000
Sales Management	3,570	2,508	3,050	904	301	1,205	1,500
Advertising (Electronic)	7,100	9,629	7,560	7,002	2,334	9,336	7,944
Advertising (Display)	1,003	-	-	570	190	760	600
Phone-Cell-MRKT	-	-	-	-	-	-	900
Miscellaneous Services	-	-	1,500	-	-	-	1,200
Misc-Employee Meals	5,095	6,757	7,200	5,825	1,942	7,767	10,800
Misc-Licenses & Permits	-	25,000	-	925	308	1,233	-
Misc-Assessmnt Collection Cost	4,516	4,628	5,165	5,147	18	5,165	5,165
Misc-Credit Card Fees	66,028	93,090	91,114	92,955	30,985	123,940	107,235
Internet Access	5,022	5,178	5,040	4,872	1,624	6,496	5,880

Summary of Revenues, Expenses and Changes in Net Assets
Fiscal Year 2024 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2021	FY 2022	BUDGET FY 2023	THRU JUN-2023	JUL- SEP-2023	PROJECTED FY 2023	BUDGET FY 2024
TV/Cable or Dish	6,140	10,275	8,110	5,644	1,881	7,525	11,760
Employee Testing-Hiring	188	-	188	-	-	-	-
Bank Fees	1,324	4,076	250	221	74	295	900
Use Tax Expense	6,912	1,293	6,000	2,210	737	2,947	4,800
Finance Charges	342	80	-	-	-	-	-
POS System Hardware	204	-	-	-	-	-	-
Misc-Security-G&A	750	858	750	858	286	1,144	858
Website & Newsletter	7,634	9,712	6,000	7,090	2,363	9,453	12,000
Misc.-Personal Property Taxes	7,100	8,795	3,613	6,784	-	6,784	11,966
Office Supplies	5,372	5,065	10,980	2,959	986	3,945	12,600
Computer Supplies/Equipment	5,460	12,345	7,200	5,332	1,777	7,109	2,000
Operating Supplies	9,651	10,855	6,564	10,594	3,531	14,125	4,800
Op Supplies - Uniforms	349	1,119	300	336	112	448	800
Clubhouse Cleaning Service G&A	2,543	3,035	3,000	2,937	979	3,916	3,000
Software	2,285	804	2,700	4,576	1,525	6,101	3,000
Education / Training	745	-	14,420	-	3,000	3,000	6,600
Chamber / Organization Dues	169	491	100	339	113	452	1,625
Bad Debt Expenses	(5,114)	17,236	12,000	9,898	2,102	12,000	6,000
Total Personnel and Administration	1,136,885	1,249,724	1,182,595	1,033,175	363,782	1,396,957	1,474,290
Maintenance and Landscaping							
Payroll-Hourly	265,284	272,631	290,340	238,227	52,113	290,340	367,733
Payroll-Managers	98,118	85,943	87,504	65,096	22,408	87,504	92,250
Payroll - Vacation	-	-	-	2,730	910	3,640	-

Summary of Revenues, Expenses and Changes in Net Assets
Fiscal Year 2024 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2021	FY 2022	BUDGET FY 2023	THRU JUN-2023	JUL- SEP-2023	PROJECTED FY 2023	BUDGET FY 2024
Payroll - Bonus	3,650	12,750	4,550	2,700	1,850	4,550	14,000
Payroll Taxes	29,288	29,120	30,440	23,178	7,262	30,440	35,629
Outside Services	40,948	31,152	51,152	27,763	9,254	37,017	37,200
Contracts-Solid Waste	-	123	-	-	-	-	-
Training/Staff Development	-	-	500	-	-	-	-
Oil/Lube	-	2,427	1,600	-	-	-	1,200
Aerification	-	3,000	22,500	3,200	1,067	4,267	16,000
Gas Diesel	25,531	31,918	37,587	21,759	7,253	29,012	40,500
Communication - Mobile	-	75	900	-	-	-	900
Utility - Irrigation	5,054	-	5,307	-	-	-	-
Utility - Water & Sewer	1,557	1,991	1,871	2,258	753	3,011	2,781
Utilities-Electric	18,459	18,215	19,762	12,769	4,256	17,025	21,307
Equipment Rental	8,000	-	-	-	-	-	-
Golf Cart Equip Leases	-	-	56,104	-	56,104	56,104	80,100
R&M-Buildings	59,427	592	-	-	-	-	-
R&M-Irrigation	16,446	13,188	22,000	7,607	2,536	10,143	14,400
Equip Maint/Repair-Prevent	37,878	35,917	36,000	28,256	9,419	37,675	48,000
Miscellaneous Services	-	(974)	-	-	-	-	-
Sod/Sprigs	2,321	1,895	2,500	1,778	593	2,371	6,000
Safety Equipment	-	132	400	-	-	-	600
Cleaning Supplies	1,216	618	1,108	342	114	456	500
Supplies-Landscape	1,590	1,484	500	1,400	467	1,867	2,200
Supplies-Course	4,587	1,801	5,721	11,061	3,687	14,748	6,500

Summary of Revenues, Expenses and Changes in Net Assets
Fiscal Year 2024 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2021	FY 2022	BUDGET	THRU	JUL-	PROJECTED	BUDGET
			FY 2023	JUN-2023	SEP-2023	FY 2023	FY 2024
Operating Supplies	625	-	-	-	-	-	-
Pre-Emergents	1,955	12,661	36,000	36,263	12,088	48,351	54,000
Sand-Top Dressing greens/tees	4,104	3,307	12,500	4,285	1,428	5,713	3,000
Op Supplies - Uniforms	-	645	1,550	1,549	516	2,065	2,600
General Chemicals-AGRO	7,260	2,548	-	-	-	-	-
Chemicals-Fungicides	276	3,584	5,500	3,423	1,141	4,564	5,550
Chemicals-Herbicides	17,566	9,547	7,500	12,995	4,332	17,327	9,890
Chemicals-Insecticides	4,676	6,118	8,000	6,822	2,274	9,096	10,000
Chemicals-Growth Regulators	-	2,600	6,000	-	6,000	6,000	3,000
Chemicals-Wetting Agents	980	2,060	4,000	-	4,000	4,000	1,000
Fertilizers-Fairways / Roughs	20,452	36,767	21,000	4,727	1,576	6,303	14,000
Fertilizers-Greens	14,811	24,568	28,000	27,685	9,228	36,913	35,000
Fertilizers-Tees	-	362	-	-	-	-	-
Soil Amendments-AGRO	743	-	-	-	-	-	-
Small Equipment/Hand Tools	2,227	1,157	2,000	-	-	-	2,000
Total Maintenance and Landscaping	695,029	649,922	810,396	547,873	222,628	770,501	927,840
Parks and Recreations							
Misc-Taxes	98	-	-	-	-	-	-
Depreciation Expense	72,673	98,483	-	-	-	-	-
Interest Expense - Lease	2,657	1,676	-	-	-	-	-
Total Parks and Recreations	75,428	100,159	-	-	-	-	-

Summary of Revenues, Expenses and Changes in Net Assets
Fiscal Year 2024 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2021	FY 2022	BUDGET FY 2023	THRU JUN-2023	JUL- SEP-2023	PROJECTED FY 2023	BUDGET FY 2024
Pro Shop							
COGS - Golf Balls	42,549	44,128	44,138	34,856	11,619	46,475	49,120
COGS - Gloves	9,780	12,180	10,536	10,574	3,525	14,099	14,533
COGS - Headwear	5,262	4,945	5,612	6,914	2,305	9,219	5,916
COGS - Ladies Wear	-	-	4,893	-	4,893	4,893	-
COGS - Men's Wear	19,577	22,327	20,908	26,511	8,837	35,348	36,818
COGS - Shoes	5,007	6,698	5,738	6,487	2,162	8,649	7,217
COGS - Miscellaneous	2,621	2,012	-	1,376	459	1,835	-
COGS - Clubs	18,368	19,309	19,662	22,898	7,633	30,531	24,513
COGS - Outerwear	1,494	744	1,507	106	35	141	-
COGS - Bags	4,964	5,631	5,283	5,559	1,853	7,412	5,643
COGS - Beverage - Beer/Wine/Liquor	116,176	141,452	134,810	123,554	41,185	164,739	167,060
COGS - Beverage - Non Alch	22,855	25,063	25,005	21,989	7,330	29,319	29,449
COGS - Food Sales	231,410	335,229	344,919	277,254	92,418	369,672	382,004
COGS - Purchase Discounts	9,422	567	-	(960)	(320)	(1,280)	-
COGS-Inventory General	-	-	3,348	-	-	-	-
Total Pro Shop	489,485	620,285	626,359	537,118	183,932	721,050	722,273
Golf Operations							
Payroll-Salaries	81,809	84,482	89,244	66,500	22,744	89,244	93,484
Payroll-Hourly	176,363	239,014	221,652	198,199	23,453	221,652	268,053
Commission-Outing	-	-	-	-	-	-	9,529
Payroll-Commission	23,766	28,011	36,000	32,825	10,942	43,767	29,263
Payroll-Janitor	-	-	-	214	71	285	-
Payroll - Bonus	1,494	11,128	-	-	-	-	5,000
Payroll Taxes	26,029	29,577	31,731	24,993	6,738	31,731	35,264
Postage	-	180	600	-	600	600	-
R&M-Golf Cart	6,207	1,705	3,600	6,723	2,241	8,964	4,800
Equip Maint/Repair-Fix	889	-	1,200	1,587	529	2,116	1,600

Summary of Revenues, Expenses and Changes in Net Assets
Fiscal Year 2024 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2021	FY 2022	BUDGET	THRU	JUL-	PROJECTED	BUDGET
			FY 2023	JUN-2023	SEP-2023	FY 2023	FY 2024
Equip Maint/Repair-Prevent	1,268	641	-	-	-	-	-
Misc-Employee Meals	1,253	964	1,536	587	196	783	936
Misc-Handicap Fees	4,375	6,228	6,200	5,812	1,937	7,749	7,200
Tournaments and Events	15,355	34,590	22,000	50,356	16,785	67,141	33,000
Cell Phone	300	375	1,800	600	200	800	1,800
Supplies-Scorecards and Pencil	1,975	1,725	250	262	87	349	2,200
Operating Supplies	-	-	-	748	249	997	-
Supplies-Shop	878	-	-	-	-	-	900
Op Supplies - Uniforms	1,818	2,260	4,300	2,192	731	2,923	4,400
Driving Range Supplies	-	5,886	8,500	9,878	3,293	13,171	7,000
Chamber / Organization Dues	1,126	1,259	1,575	1,641	547	2,188	1,600
Total Golf Operations	344,905	448,025	430,188	403,117	91,343	494,460	506,029
Amenities							
Outside Services	9,439	10,644	10,320	8,529	2,843	11,372	12,900
Utility - Water & Sewer	3,975	3,419	4,280	2,469	823	3,292	3,578
R&M-Buildings	4,741	80,776	2,400	286	95	381	2,000
Supplies-INST	-	-	-	-	-	-	850
Misc-Licenses & Permits	280	280	280	280	-	280	280
Operating Supplies	496	738	-	-	-	-	-
Total Amenities	18,931	95,857	17,280	11,564	3,761	15,325	19,608
Food and Beverages							
Payroll - Hourly	164,101	297,147	344,778	320,206	24,572	344,778	435,195
Payroll - Managers	126,965	184,672	232,728	147,843	84,885	232,728	200,742
Payroll - Vacation	-	-	-	1,306	435	1,741	-
Payroll - Bonus	708	-	-	-	-	-	-
Payroll Taxes	45,608	61,547	74,728	57,345	17,383	74,728	71,944
Linen/Laundry	36,223	37,557	43,740	44,338	14,779	59,117	47,353

Summary of Revenues, Expenses and Changes in Net Assets
Fiscal Year 2024 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2021	FY 2022	BUDGET	THRU	JUL-	PROJECTED	BUDGET
			FY 2023	JUN-2023	SEP-2023	FY 2023	FY 2024
Grease Removal	1,540	1,625	1,700	475	158	633	1,900
Training/Staff Development	353	1,633	240	875	292	1,167	1,200
Communication - Mobile	1,025	1,175	1,500	925	308	1,233	1,500
Utility - Water & Sewer	2,592	2,884	2,628	2,525	842	3,367	2,940
Propane /Natural Gas	29,390	42,065	48,998	26,592	8,864	35,456	46,869
Equipment Rental	-	-	-	1,558	519	2,077	3,120
Equip Maint/Repair-Fix	6,863	25,241	12,360	28,596	9,532	38,128	12,000
Equip Maint/Repair-Prevent	1,452	1,282	1,400	1,892	631	2,523	1,600
Miscellaneous Services	315	-	-	938	313	1,251	-
Misc-Licenses & Permits	2,420	1,920	1,920	1,920	640	2,560	1,920
Decorations	942	3,079	4,250	3,543	1,181	4,724	4,000
Glassware/China/Silver	5,384	10,061	4,800	3,577	1,192	4,769	7,500
Cleaning Supplies	2,863	3,172	3,468	2,842	947	3,789	3,600
Supplies-Paper and Plastic	20,187	20,002	22,800	17,267	5,756	23,023	22,800
Supplies-Banquet	3,205	4,336	4,486	2,964	988	3,952	3,600
Supplies-Bar	63	30	-	227	76	303	-
Supplies-Kitchen	9,900	9,603	12,624	6,826	2,275	9,101	11,900
Operating Supplies	-	96	-	1,698	566	2,264	-
Op Supplies - Uniforms	1,271	2,498	3,000	3,136	1,045	4,181	4,000
Total Food and Beverages	463,370	711,625	822,148	679,414	178,180	857,594	885,683
Non-Operating							
Improvements - Building	-	-	183,000	269,124	89,708	358,832	211,300
Total Non-Operating	-	-	183,000	269,124	89,708	358,832	211,300

Summary of Revenues, Expenses and Changes in Net Assets
Fiscal Year 2024 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2021	ACTUAL FY 2022	ADOPTED BUDGET FY 2023	ACTUAL THRU JUN-2023	PROJECTED JUL- SEP-2023	TOTAL PROJECTED FY 2023	ANNUAL BUDGET FY 2024
Debt Service							
Amortization Expense	1,991	-	-	-	-	-	-
Trustee Fees	-	-	7,004	7,004	-	7,004	7,004
Principal Debt Retirement A-1	-	-	80,000	80,000	-	80,000	80,000
Principal Debt Retirement A-2	-	-	5,000	5,000	-	5,000	5,000
Interest Expense Series A-1	141,068	138,903	136,653	136,653	-	136,653	134,053
Interest Expense Series A-2	24,213	16,575	16,250	16,250	-	16,250	15,925
Total Debt Service	167,272	155,478	244,907	244,907	-	244,907	241,982
TOTAL OPERATING EXPENSES	3,391,305	4,031,075	4,316,873	3,726,292	1,133,335	4,859,627	4,989,005
Operating income (loss)	207,842	158,642	37,059	251,329	93,784	345,113	124,602
OTHER FINANCING SOURCES (USES)							
Extraordinary Gain / Loss	(728)	-	-	-	-	-	-
TOTAL OTHER SOURCES (USES)	(728)	-	-	-	-	-	-
Change in net assets	207,114	158,642	37,059	251,329	93,784	345,113	124,602
TOTAL NET ASSETS, BEGINNING	(416,653)	(209,531)	(50,885)	(50,884)	-	(50,884)	294,229
TOTAL NET ASSETS, ENDING	\$ (209,539)	\$ (50,889)	\$ (13,825)	\$ 200,445	\$ 93,784	\$ 294,229	\$ 418,831

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2024 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2021	FY 2022	BUDGET FY 2023	THRU JUN-2023	JUL- SEP-2023	PROJECTED FY 2023	BUDGET FY 2024
REVENUES							
Special Assmts - Tax Collector	66,637	66,871	66,636	66,682	-	66,682	188,034
Special Assmts- Discounts	(2,429)	(2,672)	(2,665)	(2,502)	-	(2,502)	(7,521)
TOTAL REVENUES	64,208	64,199	63,971	64,180	-	64,180	180,513
EXPENDITURES							
<i>Administrative</i>							
ProfServ-Property Appraiser	-	-	666	-	666	666	1,880
Misc-Assessmnt Collection Cost	1,126	1,159	1,333	1,284	-	1,284	3,761
Total Administrative	1,126	1,159	1,999	1,284	666	1,950	5,641
<i>Golf Course</i>							
R&M-Golf Course	-	-	61,972	-	61,972	61,972	174,872
Total Golf Course	-	-	61,972	-	61,972	61,972	174,872
TOTAL EXPENDITURES & RESERVES	1,126	1,159	63,971	1,284	62,638	63,922	180,513
Excess (deficiency) of revenues Over (under) expenditures	63,082	63,040	-	62,896	(62,638)	258	0
Net change in fund balance	63,082	63,040	-	62,896	(62,638)	258	0
FUND BALANCE, BEGINNING	137,021	200,103	263,143	263,143	-	263,143	263,401
FUND BALANCE, ENDING	\$ 200,103	\$ 263,143	\$ 263,143	\$ 326,039	\$ (62,638)	\$ 263,401	\$ 263,401

GOLDEN LAKES

Community Development District

Series 2017A-1 Debt Service Fund

Period Ending	Outstanding Balance	Principal	Coupon Rate	Interest	Debt Service	Annual Debt Service
11/1/2023	\$3,230,000			\$67,026	\$67,026	
5/1/2024	\$3,230,000	\$80,000	3.500%	\$67,026	\$147,026	\$214,053
11/1/2024	\$3,150,000			\$65,626	\$65,626	
5/1/2025	\$3,150,000	\$85,000	3.625%	\$65,626	\$150,626	\$216,253
11/1/2025	\$3,065,000			\$64,086	\$64,086	
5/1/2026	\$3,065,000	\$90,000	3.750%	\$64,086	\$154,086	\$218,171
11/1/2026	\$2,975,000			\$62,398	\$62,398	
5/1/2027	\$2,975,000	\$90,000	3.800%	\$62,398	\$152,398	\$214,796
11/1/2027	\$2,885,000			\$60,688	\$60,688	
5/1/2028	\$2,885,000	\$95,000	4.250%	\$60,688	\$155,688	\$216,376
11/1/2028	\$2,790,000			\$58,669	\$58,669	
5/1/2029	\$2,790,000	\$100,000	4.250%	\$58,669	\$158,669	\$217,339
11/1/2029	\$2,690,000			\$56,544	\$56,544	
5/1/2030	\$2,690,000	\$105,000	4.250%	\$56,544	\$161,544	\$218,089
11/1/2030	\$2,585,000			\$54,313	\$54,313	
5/1/2031	\$2,585,000	\$105,000	4.250%	\$54,313	\$159,313	\$213,626
11/1/2031	\$2,480,000			\$52,082	\$52,082	
5/1/2032	\$2,480,000	\$105,000	4.250%	\$52,082	\$157,082	\$209,164
11/1/2032	\$2,375,000			\$49,851	\$49,851	
5/1/2033	\$2,375,000	\$115,000	4.400%	\$49,851	\$164,851	\$214,701
11/1/2033	\$2,260,000			\$47,321	\$47,321	
5/1/2034	\$2,260,000	\$120,000	4.400%	\$47,321	\$167,321	\$214,641
11/1/2034	\$2,140,000			44,680.63	\$44,681	
5/1/2035	\$2,140,000	125,000	4.400%	44,680.63	\$169,681	\$214,361

GOLDEN LAKES

Community Development District

Series 2017A-1 Debt Service Fund

Period Ending	Outstanding Balance	Principal	Coupon Rate	Interest	Debt Service	Annual Debt Service
continued						
11/1/2035	\$2,015,000			41,930.63	\$41,931	
5/1/2036	\$2,015,000	135,000	4.400%	41,930.63	\$176,931	\$218,861
11/1/2036	\$1,880,000			38,960.63	\$38,961	
5/1/2037	\$1,880,000	135,000	4.400%	38,960.63	\$173,961	\$212,921
11/1/2037	\$1,745,000			35,990.63	\$35,991	
5/1/2038	\$1,745,000	145,000	4.125%	35,990.63	\$180,991	\$216,981
11/1/2038	\$1,600,000			33,000.00	\$33,000	
5/1/2039	\$1,600,000	150,000	4.125%	33,000.00	\$183,000	\$216,000
11/1/2039	\$1,450,000			29,906.25	\$29,906	
5/1/2040	\$1,450,000	155,000	4.125%	29,906.25	\$184,906	\$214,813
11/1/2040	\$1,295,000			26,709.38	\$26,709	
5/1/2041	\$1,295,000	165,000	4.125%	26,709.38	\$191,709	\$218,419
11/1/2041	\$1,130,000			23,306.25	\$23,306	
5/1/2042	\$1,130,000	170,000	4.125%	23,306.25	\$193,306	\$216,613
11/1/2042	\$960,000			19,800.00	\$19,800	
5/1/2043	\$960,000	175,000	4.125%	19,800.00	\$194,800	\$214,600
11/1/2043	\$785,000			16,190.63	\$16,191	
5/1/2044	\$785,000	185,000	4.125%	16,190.63	\$201,191	\$217,381
11/1/2044	\$600,000			12,375.00	\$12,375	
5/1/2045	\$600,000	195,000	4.125%	12,375.00	\$207,375	\$219,750
11/1/2045	\$405,000			8,353.13	\$8,353	
5/1/2046	\$405,000	200,000	4.125%	8,353.13	\$208,353	\$216,706
11/1/2046	\$205,000			4,228.13	\$4,228	
5/1/2047	\$205,000	205,000	4.125%	4,228.13	\$209,228	\$213,456
		\$3,230,000		\$1,948,071	\$5,178,071	\$5,178,071

GOLDEN LAKES

Community Development District

Series 2017A-2 Debt Service Fund

Period Ending	Outstanding Balance	Principal	Coupon Rate	Interest	Debt Service	Annual Debt Service
11/1/2023	\$245,000			\$7,963	\$7,963	
5/1/2024	\$245,000	\$5,000	6.500%	\$7,963	\$12,963	\$20,925
11/1/2024	\$240,000			\$7,800	\$7,800	
5/1/2025	\$240,000	\$5,000	6.500%	\$7,800	\$12,800	\$20,600
11/1/2025	\$235,000			\$7,638	\$7,638	
5/1/2026	\$235,000	\$5,000	6.500%	\$7,638	\$12,638	\$20,275
11/1/2026	\$230,000			\$7,475	\$7,475	
5/1/2027	\$230,000	\$5,000	6.500%	\$7,475	\$12,475	\$19,950
11/1/2027	\$225,000			\$7,313	\$7,313	
5/1/2028	\$225,000	\$5,000	6.500%	\$7,313	\$12,313	\$19,625
11/1/2028	\$220,000			\$7,150	\$7,150	
5/1/2029	\$220,000	\$5,000	6.500%	\$7,150	\$12,150	\$19,300
11/1/2029	\$215,000			\$6,988	\$6,988	
5/1/2030	\$215,000	\$5,000	6.500%	\$6,988	\$11,988	\$18,975
11/1/2030	\$210,000			\$6,825	\$6,825	
5/1/2031	\$210,000	\$5,000	6.500%	\$6,825	\$11,825	\$18,650
11/1/2031	\$205,000			\$6,663	\$6,663	
5/1/2032	\$205,000	\$5,000	6.500%	\$6,663	\$11,663	\$18,325
11/1/2032	\$200,000			\$6,500	\$6,500	
5/1/2033	\$200,000	\$5,000	6.500%	\$6,500	\$11,500	\$18,000
11/1/2033	\$195,000			\$6,338	\$6,338	
5/1/2034	\$195,000	\$10,000	6.500%	\$6,338	\$16,338	\$22,675
11/1/2034	\$185,000			\$6,013	\$6,013	
5/1/2035	\$185,000	\$10,000	6.500%	\$6,013	\$16,013	\$22,025
11/1/2035	\$175,000			\$5,688	\$5,688	

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						
5/1/2036	\$175,000	\$10,000	6.500%	\$5,688	\$15,688	\$21,375
11/1/2036	\$165,000			\$5,363	\$5,363	
5/1/2037	\$165,000	\$10,000	6.500%	\$5,363	\$15,363	\$20,725
11/1/2037	\$155,000			\$5,038	\$5,038	
5/1/2038	\$155,000	\$10,000	6.500%	\$5,038	\$15,038	\$20,075
11/1/2038	\$145,000			\$4,713	\$4,713	
5/1/2039	\$145,000	\$10,000	6.500%	\$4,713	\$14,713	\$19,425
11/1/2039	\$135,000			\$4,388	\$4,388	
5/1/2040	\$135,000	\$10,000	6.500%	\$4,388	\$14,388	\$18,775
11/1/2040	\$125,000			\$4,063	\$4,063	
5/1/2041	\$125,000	\$15,000	6.500%	\$4,063	\$19,063	\$23,125
11/1/2041	\$110,000			\$3,575	\$3,575	
5/1/2042	\$110,000	\$15,000	6.500%	\$3,575	\$18,575	\$22,150
11/1/2042	\$95,000			\$3,088	\$3,088	
5/1/2043	\$95,000	\$15,000	6.500%	\$3,088	\$18,088	\$21,175
11/1/2043	\$80,000			\$2,600	\$2,600	
5/1/2044	\$80,000	\$20,000	6.500%	\$2,600	\$22,600	\$25,200
11/1/2044	\$60,000			\$1,950	\$1,950	
5/1/2045	\$60,000	\$20,000	6.500%	\$1,950	\$21,950	\$23,900
11/1/2045	\$40,000			\$1,300	\$1,300	
5/1/2046	\$40,000	\$20,000	6.500%	\$1,300	\$21,300	\$22,600
11/1/2046	\$20,000			\$650	\$650	
5/1/2047	\$20,000	\$20,000	6.500%	\$650	\$20,650	\$21,300
		\$245,000		\$254,150	\$499,150	\$499,150

Budget Narrative

Fiscal Year 2024

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 to pay for the operating expenditures during the Fiscal Year.

Special Assessment - Discounts

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

EXPENDITURES**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.

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.

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.

GOLDEN LAKES

Community Development District

Supporting Budget Schedules

Fiscal Year 2024

GOLDEN LAKES

Community Development District

Assessment Summary

Phase	Village	General Fund 001			Reserve Fund 402			Paving Assessment			Series 2017 Debt Service			Total Assessments per Unit			O&M	2017 DS	2021 DS	Paving
		FY 2024	FY 2023	Dollar Change	FY 2024	FY 2023	Dollar Change	FY 2024	FY 2023	Dollar Change	FY 2024	FY 2023	Dollar Change	FY 2024	FY 2023	Dollar Change	Units	Units	Units	Assmt Units
1A	Cascades/	\$ 887.41	\$ 780.29	\$ 107.12	\$ 309.78	\$ 109.78	\$200.00	\$ 62.34	62.34	\$ -	\$ 440.22	\$ 440.22	\$ -	\$ 1,699.75	\$ 1,392.63	\$ 307.12	30	30	30	30
	Island Lake	\$ 968.09	\$ 851.22	\$ 116.86	\$ 309.78	\$ 109.78	\$200.00	\$ 62.34	62.34	\$ -	\$ 440.22	\$ 440.22	\$ -	\$ 1,780.42	\$ 1,463.56	\$ 316.86	11	11	11	11
1B	Clearpointe	\$ 887.41	\$ 780.29	\$ 107.12	\$ 309.78	\$ 109.78	\$200.00	\$ 62.62	62.62	\$ -	\$ 440.22	\$ 440.22	\$ -	\$ 1,700.03	\$ 1,392.91	\$ 307.12	40	40	40	38
2A	Osprey Landing	\$ 1,613.48	\$ 1,418.71	\$ 194.77	\$ 309.78	\$ 109.78	\$200.00	\$ 126.41	126.41	\$ -	\$ 440.22	\$ 440.22	\$ -	\$ 2,489.88	\$ 2,095.12	\$ 394.77	43	43	43	43
2B	Reflections	\$ 2,097.52	\$ 1,844.32	\$ 253.20	\$ 309.78	\$ 109.78	\$200.00	\$ 144.26	144.26	\$ -	\$ 440.22	\$ 440.22	\$ -	\$ 2,991.77	\$ 2,538.57	\$ 453.20	44	44	44	44
2BN	Eaglebrooke North	\$ 2,484.76	\$ 2,184.81	\$ 299.95	\$ 309.78	\$ 109.78	\$200.00	\$ 158.01	158.01	\$ -	\$ 440.22	\$ 440.22	\$ -	\$ 3,392.76	\$ 2,892.82	\$ 499.94	124	124	124	124
2C	Osprey Landing West	\$ 1,782.89	\$ 1,567.67	\$ 215.22	\$ 309.78	\$ 109.78	\$200.00	\$ 124.80	124.80	\$ -	\$ 440.22	\$ 440.22	\$ -	\$ 2,657.68	\$ 2,242.47	\$ 415.22	48	48	48	47
3	Viewpointe	\$ 887.41	\$ 780.29	\$ 107.12	\$ 309.78	\$ 109.78	\$200.00	\$ 60.60	60.60	\$ -	\$ 440.22	\$ 440.22	\$ -	\$ 1,698.01	\$ 1,390.89	\$ 307.12	26	26	26	26
5A	Eaglebrooke	\$ 887.41	\$ 780.29	\$ 107.12	\$ 309.78	\$ 109.78	\$200.00	\$ 56.76	56.76	\$ -	\$ 440.22	\$ 440.22	\$ -	\$ 1,694.17	\$ 1,387.05	\$ 307.12	53	53	53	53
V	Villages	\$ 871.28	\$ 766.10	\$ 105.18	\$ 309.78	\$ 109.78	\$200.00	\$ 42.85	42.85	\$ -	\$ 440.22	\$ 440.22	\$ -	\$ 1,664.12	\$ 1,358.95	\$ 305.17	35	35	35	33
VH	Vista Hills	\$ 2,016.85	\$ 1,773.38	\$ 243.46	\$ 309.78	\$ 109.78	\$200.00	\$ 134.09	134.09	\$ -	\$ 440.22	\$ 440.22	\$ -	\$ 2,900.94	\$ 2,457.48	\$ 443.46	23	23	23	23
VH2	Vista Hills II	\$ 2,258.87	\$ 1,986.19	\$ 272.68	\$ 309.78	\$ 109.78	\$200.00	\$ 134.09	134.09	\$ -	\$ 440.22	\$ 440.22	\$ -	\$ 3,142.96	\$ 2,670.28	\$ 472.68	14	14	14	14
WW	Whisper Woods	\$ 2,097.52	\$ 1,844.32	\$ 253.20	\$ 309.78	\$ 109.78	\$200.00	\$ 123.93	123.93	\$ -	\$ 440.22	\$ 440.22	\$ -	\$ 2,971.45	\$ 2,518.25	\$ 453.20	57	57	57	57
G	Grandview	\$ 976.15	\$ 858.32	\$ 117.84	\$ 309.78	\$ 109.78	\$200.00	\$ 60.48	60.48	\$ -	\$ 440.22	\$ 440.22	\$ -	\$ 1,786.63	\$ 1,468.80	\$ 317.83	59	59	59	59
																608	607	607	603	