

**LAKEWOOD PARK
COMMUNITY DEVELOPMENT DISTRICT
ADOPTED BUDGET
FISCAL YEAR 2025**

**LAKESWOOD PARK
COMMUNITY DEVELOPMENT DISTRICT
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**LAKEWOOD PARK
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2025**

	Fiscal Year 2024				
	Amended Budget FY 2024	Actual through 02/29/24	Projected through 09/30/24	Total Actual & Projected	Adopted Budget FY 2025
REVENUES					
Assessment levy: on-roll - gross	\$ 65,057				\$ 90,787
Allowable discounts (4%)	(2,602)				(3,631)
Assessment levy: on-roll - net	62,455	\$ 58,019	\$ 4,436	\$ 62,455	87,156
Assessment levy: off-roll	24,186	-	24,186	24,186	-
Total revenues	86,641	58,019	28,622	86,641	87,156
EXPENDITURES					
Professional & administrative					
Management/accounting/recording	48,000	20,000	28,000	48,000	48,000
Legal	15,000	1,865	13,135	15,000	15,000
Engineering	2,000	-	2,000	2,000	1,800
Audit	4,500	-	4,500	4,500	4,500
Arbitrage rebate calculation*	500	-	500	500	500
Dissemination agent*	1,000	417	583	1,000	1,000
Trustee*	4,050	-	4,050	4,050	4,050
Telephone	200	83	117	200	200
Postage	500	40	460	500	500
Printing & binding	500	208	292	500	500
Legal advertising	2,000	-	2,000	2,000	2,000
Annual special district fee	175	175	-	175	175
Insurance	5,500	5,590	-	5,590	5,700
Contingencies	500	67	433	500	500
Website hosting & maintenance	705	-	705	705	705
Website ADA compliance	210	210	-	210	210
Tax collector	1,301	49	1,252	1,301	1,816
Total expenditures	86,641	28,704	58,027	86,731	87,156
Excess/(deficiency) of revenues over/(under) expenditures	-	29,315	(29,405)	(90)	-
Fund balance - beginning (unaudited)	125	13,147	42,462	13,147	13,057
Fund balance - ending (projected)					
Unassigned	125	-	42,462	13,057	13,057
Fund balance - ending	\$ 125	\$ 42,462	\$ 42,462	\$ 13,057	\$ 13,057

**LAKEWOOD PARK
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES

Professional & administrative

Management/accounting/recording \$ 48,000

Wrathell, Hunt and Associates, LLC (WHA), specializes in managing community development districts by combining the knowledge, skills and experience of a team of professionals to ensure compliance with all of the District's governmental requirements. WHA develops financing programs, administers the issuance of tax exempt bond financings, operates and maintains the assets of the community.

Legal 15,000

General counsel and legal representation, which includes issues relating to public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts.

Engineering 1,800

The District's Engineer will provide construction and consulting services, to assist the District in crafting sustainable solutions to address the long term interests of the community while recognizing the needs of government, the environment and maintenance of the District's facilities.

Audit 4,500

Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.

Arbitrage rebate calculation* 500

To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.

Dissemination agent* 1,000

The District must annually disseminate financial information in order to comply with the requirements of Rule 15c2-12 under the Securities Exchange Act of 1934. Wrathell, Hunt & Associates serves as dissemination agent.

Trustee 4,050

Annual fee for the service provided by trustee, paying agent and registrar.

Telephone 200

Telephone and fax machine.

Postage 500

Mailing of agenda packages, overnight deliveries, correspondence, etc.

Printing & binding 500

Letterhead, envelopes, copies, agenda packages

Legal advertising 2,000

The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.

EXPENDITURES (continued)

Annual special district fee 175

Annual fee paid to the Florida Department of Economic Opportunity.

Insurance 5,700

The District will obtain public officials and general liability insurance.

Contingencies 500

Bank charges and other miscellaneous expenses incurred during the year and automated AP routing etc.

Website hosting & maintenance 705

Website ADA compliance 210

Tax collector 1,816

Total expenditures \$ 87,156

**LAKESWOOD PARK
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2021
FISCAL YEAR 2025**

	Fiscal Year 2024				Adopted Budget FY 2025
	Amended Budget FY 2024	Actual through 02/29/24	Projected through 09/30/24	Total Actual & Projected	
REVENUES					
Assessment levy: on-roll	\$ 190,837				\$ 190,837
Allowable discounts (4%)	(7,633)				(7,633)
Net assessment levy - on-roll	183,204	\$ 170,209	\$ 12,995	\$ 183,204	183,204
Interest	-	5,125	-	5,125	-
Total revenues	183,204	175,334	12,995	188,329	183,204
EXPENDITURES					
Debt service					
Principal	65,000	-	65,000	65,000	65,000
Interest	116,834	58,418	58,416	116,834	115,128
Tax collector	3,817	143	3,674	3,817	3,817
Total expenditures	185,651	58,561	127,090	185,651	183,945
Excess/(deficiency) of revenues over/(under) expenditures	(2,447)	116,773	(114,095)	2,678	(741)
OTHER FINANCING SOURCES/(USES)					
Transfers out	-	(3,807)	-	(3,807)	-
Total other financing sources/(uses)	-	(3,807)	-	(3,807)	-
Net increase/(decrease) in fund balance	(2,447)	112,966	(114,095)	(1,129)	(741)
Fund balance:					
Beginning fund balance (unaudited)	251,671	258,982	371,948	258,982	257,853
Ending fund balance (projected)	<u>\$249,224</u>	<u>\$371,948</u>	<u>\$ 257,853</u>	<u>\$ 257,853</u>	<u>257,112</u>
Use of fund balance:					
Debt service reserve account balance (required)					(183,203)
Interest expense - November 1, 2025					(56,711)
Projected fund balance surplus/(deficit) as of September 30, 2025					<u>\$ 17,198</u>

**LAKEWOOD PARK
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2021 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/01/24			57,563.75	57,563.75	3,090,000.00
05/01/25	65,000.00	2.625%	57,563.75	122,563.75	3,025,000.00
11/01/25			56,710.63	56,710.63	3,025,000.00
05/01/26	70,000.00	2.625%	56,710.63	126,710.63	2,955,000.00
11/01/26			55,791.88	55,791.88	2,955,000.00
05/01/27	70,000.00	3.200%	55,791.88	125,791.88	2,885,000.00
11/01/27			54,671.88	54,671.88	2,885,000.00
05/01/28	70,000.00	3.200%	54,671.88	124,671.88	2,815,000.00
11/01/28			53,551.88	53,551.88	2,815,000.00
05/01/29	75,000.00	3.200%	53,551.88	128,551.88	2,740,000.00
11/01/29			52,351.88	52,351.88	2,740,000.00
05/01/30	75,000.00	3.200%	52,351.88	127,351.88	2,665,000.00
11/01/30			51,151.88	51,151.88	2,665,000.00
05/01/31	80,000.00	3.200%	51,151.88	131,151.88	2,585,000.00
11/01/31			49,871.88	49,871.88	2,585,000.00
05/01/32	85,000.00	3.625%	49,871.88	134,871.88	2,500,000.00
11/01/32			48,331.25	48,331.25	2,500,000.00
05/01/33	85,000.00	3.625%	48,331.25	133,331.25	2,415,000.00
11/01/33			46,790.63	46,790.63	2,415,000.00
05/01/34	90,000.00	3.625%	46,790.63	136,790.63	2,325,000.00
11/01/34			45,159.38	45,159.38	2,325,000.00
05/01/35	90,000.00	3.625%	45,159.38	135,159.38	2,235,000.00
11/01/35			43,528.13	43,528.13	2,235,000.00
05/01/36	95,000.00	3.625%	43,528.13	138,528.13	2,140,000.00
11/01/36			41,806.25	41,806.25	2,140,000.00
05/01/37	100,000.00	3.625%	41,806.25	141,806.25	2,040,000.00
11/01/37			39,993.75	39,993.75	2,040,000.00
05/01/38	100,000.00	3.625%	39,993.75	139,993.75	1,940,000.00
11/01/38			38,181.25	38,181.25	1,940,000.00
05/01/39	105,000.00	3.625%	38,181.25	143,181.25	1,835,000.00
11/01/39			36,278.13	36,278.13	1,835,000.00
05/01/40	110,000.00	3.625%	36,278.13	146,278.13	1,725,000.00
11/01/40			34,284.38	34,284.38	1,725,000.00
05/01/41	115,000.00	3.625%	34,284.38	149,284.38	1,610,000.00
11/01/41			32,200.00	32,200.00	1,610,000.00
05/01/42	120,000.00	4.000%	32,200.00	152,200.00	1,490,000.00
11/01/42			29,800.00	29,800.00	1,490,000.00
05/01/43	125,000.00	4.000%	29,800.00	154,800.00	1,365,000.00
11/01/43			27,300.00	27,300.00	1,365,000.00
05/01/44	130,000.00	4.000%	27,300.00	157,300.00	1,235,000.00
11/01/44			24,700.00	24,700.00	1,235,000.00
05/01/45	135,000.00	4.000%	24,700.00	159,700.00	1,100,000.00
11/01/45			22,000.00	22,000.00	1,100,000.00
05/01/46	140,000.00	4.000%	22,000.00	162,000.00	960,000.00

**LAKESWOOD PARK
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2021 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/01/46			19,200.00	19,200.00	960,000.00
05/01/47	145,000.00	4.000%	19,200.00	164,200.00	815,000.00
11/01/47			16,300.00	16,300.00	815,000.00
05/01/48	150,000.00	4.000%	16,300.00	166,300.00	665,000.00
11/01/48			13,300.00	13,300.00	665,000.00
05/01/49	155,000.00	4.000%	13,300.00	168,300.00	510,000.00
11/01/49			10,200.00	10,200.00	510,000.00
05/01/50	165,000.00	4.000%	10,200.00	175,200.00	345,000.00
11/01/50			6,900.00	6,900.00	345,000.00
05/01/51	170,000.00	4.000%	6,900.00	176,900.00	175,000.00
11/01/51			3,500.00	3,500.00	175,000.00
05/01/52	175,000.00	4.000%	3,500.00	178,500.00	-
Total	3,090,000.00		2,022,837.50	5,112,837.50	

**LAKEWOOD PARK
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2023
FISCAL YEAR 2025**

	Fiscal Year 2024				
	Amended Budget FY 2024	Actual through 02/29/24	Projected through 09/30/24	Total Actual & Projected	Adopted Budget FY 2025
REVENUES					
Assessment levy: on-roll	\$ 129,268				\$ 257,493
Allowable discounts (4%)	(5,171)				(10,300)
Net assessment levy - on-roll	124,097	115,281	8,816	124,097	247,193
Assessment levy: off-roll	122,991	-	122,991	122,991	-
Interest	-	18,582	-	18,582	-
Total revenues	247,088	133,863	131,807	265,670	247,193
EXPENDITURES					
Debt service					
Principal	50,000	-	50,000	50,000	50,000
Interest	210,917	114,314	96,603	210,917	190,831
Tax collector	2,585	97	2,488	2,585	5,150
Total expenditures	263,502	114,411	149,091	263,502	245,981
Excess/(deficiency) of revenues over/(under) expenditures	(16,414)	19,452	(17,284)	2,168	1,212
OTHER FINANCING SOURCES/(USES)					
Transfers out	-	(5,029)	-	(5,029)	-
Total other financing sources/(uses)	-	(5,029)	-	(5,029)	-
Net increase/(decrease) in fund balance	(16,414)	14,423	(17,284)	(2,861)	1,212
Fund balance:					
Beginning fund balance (unaudited)	356,357	358,752	373,175	358,752	355,891
Ending fund balance (projected)	<u>\$339,943</u>	<u>\$373,175</u>	<u>\$ 355,891</u>	<u>\$ 355,891</u>	<u>357,103</u>
Use of fund balance:					
Debt service reserve account balance (required)					(242,044)
Interest expense - November 1, 2025					(94,228)
Projected fund balance surplus/(deficit) as of September 30, 2025					<u>\$ 20,831</u>

**LAKESWOOD PARK
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2023 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/01/24			95,415.63	95,415.63	3,405,000.00
05/01/25	50,000.00	4.750%	95,415.63	145,415.63	3,355,000.00
11/01/25			94,228.13	94,228.13	3,355,000.00
05/01/26	50,000.00	4.750%	94,228.13	144,228.13	3,305,000.00
11/01/26			93,040.63	93,040.63	3,305,000.00
05/01/27	55,000.00	4.750%	93,040.63	148,040.63	3,250,000.00
11/01/27			91,734.38	91,734.38	3,250,000.00
05/01/28	60,000.00	4.750%	91,734.38	151,734.38	3,190,000.00
11/01/28			90,309.38	90,309.38	3,190,000.00
05/01/29	60,000.00	4.750%	90,309.38	150,309.38	3,130,000.00
11/01/29			88,884.38	88,884.38	3,130,000.00
05/01/30	65,000.00	4.750%	88,884.38	153,884.38	3,065,000.00
11/01/30			87,340.63	87,340.63	3,065,000.00
05/01/31	65,000.00	5.625%	87,340.63	152,340.63	3,000,000.00
11/01/31			85,512.50	85,512.50	3,000,000.00
05/01/32	70,000.00	5.625%	85,512.50	155,512.50	2,930,000.00
11/01/32			83,543.75	83,543.75	2,930,000.00
05/01/33	75,000.00	5.625%	83,543.75	158,543.75	2,855,000.00
11/01/33			81,434.38	81,434.38	2,855,000.00
05/01/34	80,000.00	5.625%	81,434.38	161,434.38	2,775,000.00
11/01/34			79,184.38	79,184.38	2,775,000.00
05/01/35	85,000.00	5.625%	79,184.38	164,184.38	2,690,000.00
11/01/35			76,793.75	76,793.75	2,690,000.00
05/01/36	90,000.00	5.625%	76,793.75	166,793.75	2,600,000.00
11/01/36			74,262.50	74,262.50	2,600,000.00
05/01/37	95,000.00	5.625%	74,262.50	169,262.50	2,505,000.00
11/01/37			71,590.63	71,590.63	2,505,000.00
05/01/38	100,000.00	5.625%	71,590.63	171,590.63	2,405,000.00
11/01/38			68,778.13	68,778.13	2,405,000.00
05/01/39	105,000.00	5.625%	68,778.13	173,778.13	2,300,000.00
11/01/39			65,825.00	65,825.00	2,300,000.00
05/01/40	110,000.00	5.625%	65,825.00	175,825.00	2,190,000.00
11/01/40			62,731.25	62,731.25	2,190,000.00
05/01/41	115,000.00	5.625%	62,731.25	177,731.25	2,075,000.00
11/01/41			59,496.88	59,496.88	2,075,000.00
05/01/42	125,000.00	5.625%	59,496.88	184,496.88	1,950,000.00
11/01/42			55,981.25	55,981.25	1,950,000.00
05/01/43	130,000.00	5.625%	55,981.25	185,981.25	1,820,000.00
11/01/43			52,325.00	52,325.00	1,820,000.00
05/01/44	140,000.00	5.750%	52,325.00	192,325.00	1,680,000.00
11/01/44			48,300.00	48,300.00	1,680,000.00
05/01/45	145,000.00	5.750%	48,300.00	193,300.00	1,535,000.00
11/01/45			44,131.25	44,131.25	1,535,000.00
05/01/46	155,000.00	5.750%	44,131.25	199,131.25	1,380,000.00

**LAKESWOOD PARK
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2023 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/01/46			39,675.00	39,675.00	1,380,000.00
05/01/47	165,000.00	5.750%	39,675.00	204,675.00	1,215,000.00
11/01/47			34,931.25	34,931.25	1,215,000.00
05/01/48	175,000.00	5.750%	34,931.25	209,931.25	1,040,000.00
11/01/48			29,900.00	29,900.00	1,040,000.00
05/01/49	185,000.00	5.750%	29,900.00	214,900.00	855,000.00
11/01/49			24,581.25	24,581.25	855,000.00
05/01/50	195,000.00	5.750%	24,581.25	219,581.25	660,000.00
11/01/50			18,975.00	18,975.00	660,000.00
05/01/51	205,000.00	5.750%	18,975.00	223,975.00	455,000.00
11/01/51			13,081.25	13,081.25	455,000.00
05/01/52	220,000.00	5.750%	13,081.25	233,081.25	235,000.00
11/01/52			6,756.25	6,756.25	235,000.00
05/01/53	235,000.00	5.750%	6,756.25	241,756.25	-
Total	3,405,000.00		3,637,487.50	7,042,487.50	

**LAKWOOD PARK
COMMUNITY DEVELOPMENT DISTRICT
ASSESSMENT COMPARISON
PROJECTED FISCAL YEAR 2025 ASSESSMENTS**

On-Roll Assessments

<u>Product/Parcel</u>	<u>Units</u>		<u>FY 2025 O&M Assessment per Unit</u>	<u>FY 2025 DS Assessment per Unit</u>	<u>FY 2025 Total Assessment per Unit</u>	<u>FY 2024 Total Assessment per Unit</u>
<u>Series 2021</u>						
SF 40'	71	\$	209.19	\$ 1,020.52	\$ 1,229.71	\$ 1,229.71
SF 50'	116		209.19	1,020.52	1,229.71	1,229.71
SF 65'	-		209.19	-	209.19	209.19
Total	187					
<u>Series 2023</u>						
SF 40'	93	\$	209.19	\$ 1,042.48	\$ 1,251.67	\$ 1,251.67
SF 50'	141		209.19	1,042.48	1,251.67	1,251.67
SF 65'	13		209.19	1,042.48	1,251.67	1,251.67
Total	247					