

**LAKWOOD PARK
COMMUNITY DEVELOPMENT DISTRICT
PROPOSED BUDGET
FISCAL YEAR 2027**

**LAKWOOD PARK
COMMUNITY DEVELOPMENT DISTRICT
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**LAKWOOD PARK
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2027**

	Fiscal Year 2026				
	Adopted Budget FY 2026	Actual through 03/31/26	Projected through 09/30/26	Total Actual & Projected	Proposed Budget FY 2027
REVENUES					
Assessment levy: on-roll - gross	\$ 90,787				\$ 90,787
Allowable discounts (4%)	(3,631)				(3,631)
Assessment levy: on-roll - net	87,156	\$ 84,685	\$ 2,471	\$ 87,156	87,156
Total revenues	87,156	84,685	2,471	87,156	87,156
EXPENDITURES					
Professional & administrative					
Management/accounting/recording	48,000	24,000	24,000	48,000	48,000
Legal	15,000	657	14,343	15,000	15,000
Engineering	1,000	-	1,000	1,000	1,000
Audit	4,500	-	4,500	4,500	4,500
Arbitrage rebate calculation*	500	-	500	500	500
Dissemination agent*	1,000	1,000	-	1,000	1,000
Trustee*	4,050	-	4,050	4,050	4,050
Telephone	200	100	100	200	200
Postage	500	12	488	500	500
Printing & binding	500	250	250	500	500
Legal advertising	2,000	66	1,934	2,000	2,000
Annual special district fee	175	175	-	175	175
Insurance	6,000	6,163	-	6,163	6,000
Contingencies	1,000	553	447	1,000	1,000
Website hosting & maintenance	705	705	-	705	705
Website ADA compliance	210	145	-	145	210
Tax collector	1,816	109	1,707	1,816	1,816
Total expenditures	87,156	33,935	53,319	87,254	87,156
Excess/(deficiency) of revenues over/(under) expenditures	-	50,750	(50,848)	50,750	-
Fund balance - beginning (unaudited)	116,400	29,662	80,412	29,662	80,412
Fund balance - ending (projected)	116,400	80,412	80,412	80,412	80,412
Unassigned	116,400	80,412	80,412	80,412	80,412
Fund balance - ending	\$ 116,400	\$ 80,412	\$ 80,412	\$ 80,412	\$ 80,412

*These items will be realized when bonds are issued

**LAKWOOD 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 1,000

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 6,000

The District will obtain public officials and general liability insurance.

Contingencies 1,000

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

**LAKWOOD PARK
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2021
FISCAL YEAR 2027**

	Fiscal Year 2026				Proposed Budget FY 2027
	Adopted Budget FY 2026	Actual through 03/31/26	Projected through 09/30/26	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	\$ 178,020	\$ 5,184	\$ 183,204	183,204
Interest	-	4,238	-	4,238	-
Total revenues	183,204	182,258	5,184	187,442	183,204
EXPENDITURES					
Debt service					
Principal	70,000	-	70,000	70,000	70,000
Interest	113,421	56,711	56,710	113,421	111,584
Tax collector	3,817	229	3,588	3,817	3,817
Total expenditures	187,238	56,940	130,298	187,238	185,401
Excess/(deficiency) of revenues over/(under) expenditures	(4,034)	125,318	(125,114)	204	(2,197)
OTHER FINANCING SOURCES/(USES)					
Transfers out	-	(3,213)	3,213	-	-
Total other financing sources/(uses)	-	(3,213)	3,213	-	-
Net increase/(decrease) in fund balance	(4,034)	122,105	(121,901)	204	(2,197)
Fund balance:					
Beginning fund balance (unaudited)	269,214	273,922	396,027	273,922	274,126
Ending fund balance (projected)	\$265,180	\$396,027	\$ 274,126	\$ 274,126	271,929
Use of fund balance:					
Debt service reserve account balance (required)					(183,203)
Interest expense - November 1, 2027					(54,672)
Projected fund balance surplus/(deficit) as of September 30, 2027					\$ 34,054

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

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
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

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

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
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
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	2,955,000.00		1,794,288.75	4,749,288.75	

**LAKWOOD PARK
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2023
FISCAL YEAR 2027**

	Fiscal Year 2026				Proposed Budget FY 2027
	Adopted Budget FY 2026	Actual through 03/31/26	Projected through 09/30/26	Total Actual & Projected	
REVENUES					
Assessment levy: on-roll	\$ 257,493				\$ 257,493
Allowable discounts (4%)	(10,300)				(10,300)
Net assessment levy - on-roll	247,193	\$ 240,177	\$ 7,016	\$ 247,193	247,193
Interest	-	5,409	-	5,409	-
Total revenues	247,193	245,586	7,016	252,602	247,193
EXPENDITURES					
Debt service					
Principal	50,000	-	50,000	50,000	55,000
Interest	188,456	94,228	94,228	188,456	186,081
Tax collector	5,150	310	4,840	5,150	5,150
Total expenditures	243,606	94,538	149,068	243,606	246,231
Excess/(deficiency) of revenues over/(under) expenditures	3,587	151,048	(142,052)	8,996	962
OTHER FINANCING SOURCES/(USES)					
Transfers out	-	(4,245)	4,245	-	-
Total other financing sources/(uses)	-	(4,245)	4,245	-	-
Net increase/(decrease) in fund balance	3,587	146,803	(137,807)	8,996	962
Fund balance:					
Beginning fund balance (unaudited)	365,466	363,130	509,933	363,130	372,126
Ending fund balance (projected)	<u>\$369,053</u>	<u>\$509,933</u>	<u>\$ 372,126</u>	<u>\$ 372,126</u>	<u>373,088</u>
Use of fund balance:					
Debt service reserve account balance (required)					(242,044)
Interest expense - November 1, 2027					(91,734)
Projected fund balance surplus/(deficit) as of September 30, 2027					<u>\$ 39,310</u>

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

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
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

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

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
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
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	3,305,000.00		3,258,200.00	6,563,200.00	

**LAKWOOD PARK
COMMUNITY DEVELOPMENT DISTRICT
ASSESSMENT COMPARISON
PROJECTED FISCAL YEAR 2027 ASSESSMENTS**

On-Roll Assessments

<u>Product/Parcel</u>	<u>Units</u>		<u>FY 2027 O&M Assessment per Unit</u>	<u>FY 2027 DS Assessment per Unit</u>	<u>FY 2027 Total Assessment per Unit</u>	<u>FY 2026 Total Assessment per Unit</u>	
<u>Series 2021</u>							
SF 40'	71	\$	209.19	\$	1,020.52	\$	1,229.71
SF 50'	116		209.19		1,020.52		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
SF 50'	141		209.19		1,042.48		1,251.67
SF 65'	13		209.19		1,042.48		1,251.67
Total	247						