

Lake Frances
Community Development District

**Amended Final Budget For
Fiscal Year 2016/2017
October 1, 2016 - September 30, 2017**

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AMENDED FINAL BUDGET
LAKE FRANCES COMMUNITY DEVELOPMENT DISTRICT
OPERATING FUND
FISCAL YEAR 2016/2017
OCTOBER 1, 2016 - SEPTEMBER 30, 2017

	FISCAL YEAR 2016/2017 BUDGET 10/1/16 - 9/30/17	AMENDED FINAL BUDGET 10/1/16 - 9/30/17	YEAR TO DATE ACTUAL 10/1/16 - 9/29/17
REVENUES			
Administrative Assessments	48,943	49,036	49,036
Maintenance Assessments	15,127	15,128	15,128
Debt Assessments	168,546	168,546	168,546
Other Revenues	0	0	0
Interest Income	300	600	592
TOTAL REVENUES	\$ 232,916	\$ 233,310	\$ 233,302
EXPENDITURES			
ADMINISTRATIVE EXPENDITURES			
Supervisor Fees	0	300	0
Payroll Taxes (Employer)	0	24	0
Management	29,544	29,544	29,544
Legal	11,000	8,800	7,803
Assessment Roll	6,000	6,000	6,000
Audit Fees	3,100	3,100	3,100
Insurance	6,232	5,778	5,778
Legal Advertisements	750	750	398
Miscellaneous	750	750	649
Postage	175	240	229
Office Supplies	400	300	272
Dues & Subscriptions	175	175	175
Trustee Fee	3,000	3,000	3,000
Continuing Disclosure Fee	1,500	1,500	1,500
Website Mangement	1,500	1,500	1,500
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 64,126	\$ 61,761	\$ 59,948
MAINTENANCE EXPENDITURES			
Aquatic Maintenance (Lake Tract)	3,120	3,120	2,340
Lawn & Landscape Maintenance	6,250	6,250	5,150
Engineering/Annual Report/Inspections	1,250	1,250	0
Field Operation Management	600	600	600
Maintenance Contingency	3,000	1,200	0
TOTAL MAINTENANCE EXPENDITURES	\$ 14,220	\$ 12,420	\$ 8,090
TOTAL EXPENDITURES	\$ 78,346	\$ 74,181	\$ 68,038
REVENUES LESS EXPENDITURES	\$ 154,570	\$ 159,129	\$ 165,264
Bond Payments	(158,433)	(160,337)	(160,337)
BALANCE	\$ (3,863)	\$ (1,208)	\$ 4,927
County Appraiser & Tax Collector Fee	(4,652)	(2,236)	(2,236)
Discounts For Early Payments	(9,305)	(9,093)	(9,093)
EXCESS/ (SHORTFALL)	\$ (17,820)	\$ (12,537)	\$ (6,402)
Carryover From Prior Year	17,820	17,820	0
NET EXCESS/ (SHORTFALL)	\$ -	\$ 5,283	\$ (6,402)

FUND BALANCE AS OF 9/30/16	\$218,418
FY 2016/2017 ACTIVITY	(\$12,537)
FUND BALANCE AS OF 9/30/17	\$205,881

Notes

Carryover From Prior Year Of \$17,820 was used to reduce Fiscal Year 2016/2017 Assessments.
\$18,500 Of Fund Balance To Be Used To Reduce 2017/2018 Assessments.

AMENDED FINAL BUDGET
LAKE FRANCES COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND
FISCAL YEAR 2016/2017
OCTOBER 1, 2016 - SEPTEMBER 30, 2017

	FISCAL YEAR 2016/2017 BUDGET 10/1/16 - 9/30/17	AMENDED FINAL BUDGET 10/1/16 - 9/30/17	YEAR TO DATE ACTUAL 10/1/16 - 9/29/17
REVENUES			
Interest Income	50	1,125	1,120
Debt Collection	158,433	160,337	160,337
Total Revenues	\$ 158,483	\$ 161,462	\$ 161,457
EXPENDITURES			
Principal Payments	55,000	55,000	55,000
Interest Payments	103,483	104,145	104,145
Extraordinary Principal Payments	0	30,000	30,000
Transfer To Construction Fund	0	9,200	5,400
Total Expenditures	\$ 158,483	\$ 198,345	\$ 194,545
Excess/Shortfall	\$ -	\$ (36,883)	\$ (33,088)

FUND BALANCE AS OF 9/30/16	\$259,019
FY 2016/2017 ACTIVITY	(\$36,883)
FUND BALANCE AS OF 9/30/17	\$222,136

Notes

Reserve Fund Balance = \$127,912 *. Revenue Fund Balance = \$93,934*.
Revenue Fund Balance Used To Make 11/1/2017 Interest Payment Of \$50,217
And Extraordinary Principal Payment Of \$20,000.
* Approximate Amounts

As Of 9/30/2017 - Construction Fund Balance = \$20,059

Series 2007 Bond Information

Original Par Amount =	\$2,355,000	Annual Principal Payments Due:
Interest Rate =	5.30%	May 1st
Issue Date =	February 2007	Annual Interest Payments Due:
Maturity Date =	May 2037	May 1st & November 1st
Par Amount As Of 9/30/17 =	\$1,895,000	