

Lake Frances
Community Development District

**Amended Final Budget For
Fiscal Year 2017/2018
October 1, 2017 - September 30, 2018**

CONTENTS

I AMENDED FINAL OPERATING FUND BUDGET

II AMENDED FINAL DEBT SERVICE FUND BUDGET

AMENDED FINAL BUDGET
LAKE FRANCES COMMUNITY DEVELOPMENT DISTRICT
OPERATING FUND
FISCAL YEAR 2017/2018
OCTOBER 1, 2017 - SEPTEMBER 30, 2018

	FISCAL YEAR 2017/2018 BUDGET 10/1/17 - 9/30/18	AMENDED FINAL BUDGET 10/1/17 - 9/30/18	YEAR TO DATE ACTUAL 10/1/17 - 9/29/18
REVENUES			
Administrative Assessments	52,454	52,626	52,626
Maintenance Assessments	16,251	16,251	16,251
Debt Assessments	163,700	163,701	163,701
Other Revenues	0	0	0
Interest Income	360	560	556
TOTAL REVENUES	\$ 232,765	\$ 233,138	\$ 233,134
EXPENDITURES			
ADMINISTRATIVE EXPENDITURES			
Supervisor Fees	3,000	2,600	2,600
Payroll Taxes (Employer)	230	199	199
Management	30,156	30,156	30,156
Legal	11,000	9,700	8,636
Assessment Roll	6,000	6,000	6,000
Audit Fees	3,200	3,200	3,200
Insurance	6,356	5,778	5,778
Legal Advertisements	750	750	537
Miscellaneous	725	2,100	1,898
Postage	175	165	155
Office Supplies	400	555	533
Dues & Subscriptions	175	175	175
Trustee Fee	3,000	3,000	0
Continuing Disclosure Fee	1,500	350	350
Website Mangement	1,500	1,500	1,500
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 68,167	\$ 66,228	\$ 61,717
MAINTENANCE EXPENDITURES			
Aquatic Maintenance (Lake Tract)	3,276	2,750	2,145
Lawn & Landscape Maintenance	6,250	6,250	5,175
Engineering/Annual Report/Inspections	1,250	1,244	1,244
Field Operation Management	900	900	900
Maintenance Contingency	3,600	1,850	1,150
TOTAL MAINTENANCE EXPENDITURES	\$ 15,276	\$ 12,994	\$ 10,614
TOTAL EXPENDITURES	\$ 83,443	\$ 79,222	\$ 72,331
REVENUES LESS EXPENDITURES	\$ 149,322	\$ 153,916	\$ 160,803
Bond Payments	(153,878)	(156,896)	(156,896)
BALANCE	\$ (4,556)	\$ (2,980)	\$ 3,907
County Appraiser & Tax Collector Fee	(4,648)	(2,235)	(2,235)
Discounts For Early Payments	(9,296)	(9,020)	(9,020)
EXCESS/ (SHORTFALL)	\$ (18,500)	\$ (14,235)	\$ (7,348)
Carryover From Prior Year	18,500	18,500	0
NET EXCESS/ (SHORTFALL)	\$ -	\$ 4,265	\$ (7,348)

FUND BALANCE AS OF 9/30/17	
FY 2017/2018 ACTIVITY	
FUND BALANCE AS OF 9/30/18	

\$210,461
(\$14,235)
\$196,226

Notes

Carryover From Prior Year Of \$18,500 was used to reduce Fiscal Year 2017/2018 Assessments.
\$9,079 Of Fund Balance To Be Used To Reduce 2018/2019 Assessments.

AMENDED FINAL BUDGET
LAKE FRANCES COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND
FISCAL YEAR 2017/2018
OCTOBER 1, 2017 - SEPTEMBER 30, 2018

	FISCAL YEAR 2017/2018 BUDGET 10/1/17 - 9/30/18	AMENDED FINAL BUDGET 10/1/17 - 9/30/18	YEAR TO DATE ACTUAL 10/1/17 - 9/29/18
REVENUES			
Interest Income	100	1,620	1,616
NAV Tax Collection	153,878	156,896	156,896
Bond Refunding Proceeds	0	1,812,000	1,812,000
Premium	0	46,633	46,633
Transfer From 2007 Capital Projects Fund	0	20,121	20,121
Transfer From 2007 Debt Service	0	54,483	54,483
Total Revenues	\$ 153,978	\$ 2,091,753	\$ 2,091,749
EXPENDITURES			
Principal Payments (2007)	55,000	1,895,000	1,895,000
Principal Payments (2018)	0	0	0
Interest Payments (2007)	98,978	78,374	78,374
Interest Payments (2018)	0	14,521	14,521
Cost Of Bond Refunding Issuance	0	155,990	155,990
Closeout Of 2007 Debt Service	0	54,483	54,483
Total Expenditures	\$ 153,978	\$ 2,198,368	\$ 2,198,368
Excess/Shortfall	\$ -	\$ (106,615)	\$ (106,619)

FUND BALANCE AS OF 9/30/17	\$222,381
FY 2017/2018 ACTIVITY	(\$106,615)
FUND BALANCE AS OF 9/30/18	\$115,766

Notes

Reserve Fund Balance = \$69,414*. Revenue Fund Balance = \$12,830*.
Interest Fund Balance = \$33,522*.
Interest Fund Balance Used To Make 11/1/2018 Interest Payment Of \$33,085.
* Approximate Amounts

Series 2018 Bond Refunding Information

Original Par Amount =	\$1,812,000	Annual Principal Payments Due:
Interest Rate =	3.00% - 4.00%	May 1st
Issue Date =	February 2018	Annual Interest Payments Due:
Maturity Date =	May 2037	May 1st & November 1st
Par Amount As Of 9/30/18 =	\$1,812,000	