

Lake Frances  
Community Development District

**Amended Final Budget For  
Fiscal Year 2018/2019  
October 1, 2018 - September 30, 2019**

# **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 2018/2019**  
**OCTOBER 1, 2018 - SEPTEMBER 30, 2019**

	FISCAL YEAR 2018/2019 BUDGET 10/1/18 - 9/30/19	AMENDED FINAL BUDGET 10/1/18 - 9/30/19	YEAR TO DATE ACTUAL 10/1/18 - 9/29/19
<b>REVENUES</b>			
Administrative Assessments	61,975	62,231	62,231
Maintenance Assessments	16,436	16,438	16,438
Debt Assessments	146,840	146,841	146,841
Other Revenues	0	0	0
Interest Income	420	580	570
<b>TOTAL REVENUES</b>	<b>\$ 225,671</b>	<b>\$ 226,090</b>	<b>\$ 226,080</b>
<b>EXPENDITURES</b>			
<b>ADMINISTRATIVE EXPENDITURES</b>			
Supervisor Fees	3,000	1,000	1,000
Payroll Taxes (Employer)	230	77	77
Management	30,780	30,780	30,780
Legal	9,600	8,900	6,935
Assessment Roll	6,000	6,000	6,000
Audit Fees	3,200	3,200	3,200
Insurance	6,420	5,000	5,000
Legal Advertisements	750	650	290
Miscellaneous	1,000	1,750	1,457
Postage	200	120	111
Office Supplies	400	275	223
Dues & Subscriptions	175	175	175
Trustee Fee	4,000	4,000	4,000
Continuing Disclosure Fee	500	350	350
Website Mangement	1,500	1,500	1,500
<b>TOTAL ADMINISTRATIVE EXPENDITURES</b>	<b>\$ 67,755</b>	<b>\$ 63,777</b>	<b>\$ 61,098</b>
<b>MAINTENANCE EXPENDITURES</b>			
Aquatic Maintenance (Lake Tract)	3,500	2,340	2,340
Lawn & Landscape Maintenance	6,500	6,500	5,675
Engineering/Annual Report/Inspections	1,250	4,321	4,321
Field Operation Management	1,200	1,200	1,200
Maintenance Contingency	3,000	500	0
<b>TOTAL MAINTENANCE EXPENDITURES</b>	<b>\$ 15,450</b>	<b>\$ 14,861</b>	<b>\$ 13,536</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 83,205</b>	<b>\$ 78,638</b>	<b>\$ 74,634</b>
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 142,466</b>	<b>\$ 147,452</b>	<b>\$ 151,446</b>
Bond Payments	(138,030)	(139,843)	(139,843)
<b>BALANCE</b>	<b>\$ 4,436</b>	<b>\$ 7,609</b>	<b>\$ 11,603</b>
County Appraiser & Tax Collector Fee	(4,505)	(2,168)	(2,168)
Discounts For Early Payments	(9,010)	(8,569)	(8,569)
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ (9,079)</b>	<b>\$ (3,128)</b>	<b>\$ 866</b>
Carryover From Prior Year	9,079	9,079	0
<b>NET EXCESS/ (SHORTFALL)</b>	<b>\$ -</b>	<b>\$ 5,951</b>	<b>\$ 866</b>

FUND BALANCE AS OF 9/30/18	
FY 2018/2019 ACTIVITY	
FUND BALANCE AS OF 9/30/19	

\$202,409
(\$3,128)
\$199,281

**Notes**

Carryover From Prior Year Of \$9,079 was used to reduce Fiscal Year 2018/2019 Assessments.  
\$12,650 Of Fund Balance To Be Used To Reduce 2019/2020 Assessments.

**AMENDED FINAL BUDGET**  
**LAKE FRANCES COMMUNITY DEVELOPMENT DISTRICT**  
**DEBT SERVICE FUND**  
**FISCAL YEAR 2018/2019**  
**OCTOBER 1, 2018 - SEPTEMBER 30, 2019**

	<b>FISCAL YEAR 2018/2019 BUDGET 10/1/18 - 9/30/19</b>	<b>AMENDED FINAL BUDGET 10/1/18 - 9/30/19</b>	<b>YEAR TO DATE ACTUAL 10/1/18 - 9/29/19</b>
<b>REVENUES</b>			
Interest Income	100	2,425	2,416
NAV Tax Collection	138,030	139,843	139,843
<b>Total Revenues</b>	<b>\$ 138,130</b>	<b>\$ 142,268</b>	<b>\$ 142,259</b>
<b>EXPENDITURES</b>			
Principal Payments	72,000	72,000	72,000
Interest Payments	65,090	66,170	66,170
Bond Redemption	1,040	0	0
<b>Total Expenditures</b>	<b>\$ 138,130</b>	<b>\$ 138,170</b>	<b>\$ 138,170</b>
<b>Excess/Shortfall</b>	<b>\$ -</b>	<b>\$ 4,098</b>	<b>\$ 4,089</b>

FUND BALANCE AS OF 9/30/18
FY 2018/2019 ACTIVITY
FUND BALANCE AS OF 9/30/19

\$115,908
\$4,098
\$120,006

**Notes**

Reserve Fund Balance = \$70,703\*. Revenue Fund Balance = \$49,303\*.  
Interest Fund Balance Used To Make 11/1/2019 Interest Payment Of \$32,005.

\* 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 9/30/19 =	\$1,740,000	