

Lake Frances  
Community Development District

**Amended Final Budget For  
Fiscal Year 2019/2020  
October 1, 2019 - September 30, 2020**

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**AMENDED FINAL BUDGET**  
**LAKE FRANCES COMMUNITY DEVELOPMENT DISTRICT**  
**OPERATING FUND**  
**FISCAL YEAR 2019/2020**  
**OCTOBER 1, 2019 - SEPTEMBER 30, 2020**

	FISCAL YEAR 2019/2020 BUDGET 10/1/19 - 9/30/20	AMENDED FINAL BUDGET 10/1/19 - 9/30/20	YEAR TO DATE ACTUAL 10/1/19 - 9/29/20
<b>REVENUES</b>			
Administrative Assessments	61,948	62,390	62,390
Maintenance Assessments	16,457	16,457	16,457
Debt Assessments	146,840	146,841	146,841
Other Revenues	0	0	0
Interest Income	480	624	624
<b>TOTAL REVENUES</b>	<b>\$ 225,725</b>	<b>\$ 226,312</b>	<b>\$ 226,312</b>
<b>EXPENDITURES</b>			
<b>ADMINISTRATIVE EXPENDITURES</b>			
Supervisor Fees	3,000	1,700	1,700
Payroll Taxes (Employer)	230	130	130
Management	31,356	31,356	31,356
Legal	9,600	8,600	7,383
Assessment Roll	6,000	6,000	6,000
Audit Fees	3,200	3,200	3,200
Insurance	6,750	5,251	5,251
Legal Advertisements	750	85	643
Miscellaneous	1,000	800	535
Meeting Room Rental	1,000	296	296
Postage	200	185	176
Office Supplies	550	310	284
Dues & Subscriptions	175	175	175
Trustee Fee	4,000	4,000	4,000
Continuing Disclosure Fee	350	350	350
Website Mangement	2,000	2,000	2,000
Administrative Contingency	1,200	600	0
<b>TOTAL ADMINISTRATIVE EXPENDITURES</b>	<b>\$ 71,361</b>	<b>\$ 65,038</b>	<b>\$ 63,479</b>
<b>MAINTENANCE EXPENDITURES</b>			
Aquatic Maintenance (Lake Tract)	3,600	2,340	2,340
Lawn & Landscape Maintenance	6,600	7,140	6,545
Engineering/Annual Report/Inspections	1,250	975	975
Field Operation Management	1,620	1,620	1,620
Maintenance Contingency	2,400	1,200	0
<b>TOTAL MAINTENANCE EXPENDITURES</b>	<b>\$ 15,470</b>	<b>\$ 13,275</b>	<b>\$ 11,480</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 86,831</b>	<b>\$ 78,313</b>	<b>\$ 74,959</b>
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 138,894</b>	<b>\$ 147,999</b>	<b>\$ 151,353</b>
Bond Payments	(138,030)	(139,839)	(139,839)
<b>BALANCE</b>	<b>\$ 864</b>	<b>\$ 8,160</b>	<b>\$ 11,514</b>
County Appraiser & Tax Collector Fee	(4,505)	(2,170)	(2,170)
Discounts For Early Payments	(9,009)	(8,576)	(8,576)
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ (12,650)</b>	<b>\$ (2,586)</b>	<b>\$ 768</b>
Carryover From Prior Year	12,650	12,650	0
<b>NET EXCESS/ (SHORTFALL)</b>	<b>\$ -</b>	<b>\$ 10,064</b>	<b>\$ 768</b>
FUND BALANCE AS OF 9/30/19		\$202,224	
FY 2019/2020 ACTIVITY		(\$2,586)	
FUND BALANCE AS OF 9/30/20		\$199,638	

**Notes**

Carryover From Prior Year Of \$12,650 was used to reduce Fiscal Year 2019/2020 Assessments \$13,150 Of Fund Balance To Be Used To Reduce 2020/2021 Assessments.

**AMENDED FINAL BUDGET**  
**LAKE FRANCES COMMUNITY DEVELOPMENT DISTRICT**  
**DEBT SERVICE FUND**  
**FISCAL YEAR 2019/2020**  
**OCTOBER 1, 2019 - SEPTEMBER 30, 2020**

	<b>FISCAL YEAR 2019/2020 BUDGET 10/1/19 - 9/30/20</b>	<b>AMENDED FINAL BUDGET 10/1/19 - 9/30/20</b>	<b>YEAR TO DATE ACTUAL 10/1/19 - 9/29/20</b>
<b>REVENUES</b>			
Interest Income	200	805	803
NAV Tax Collection	138,030	139,839	139,839
<b>Total Revenues</b>	<b>\$ 138,230</b>	<b>\$ 140,644</b>	<b>\$ 140,642</b>
<b>EXPENDITURES</b>			
Principal Payments	71,000	71,000	71,000
Interest Payments	62,945	64,010	64,010
Bond Redemption	4,285	0	0
<b>Total Expenditures</b>	<b>\$ 138,230</b>	<b>\$ 135,010</b>	<b>\$ 135,010</b>
<b>Excess/Shortfall</b>	<b>\$ -</b>	<b>\$ 5,634</b>	<b>\$ 5,632</b>

FUND BALANCE AS OF 9/30/19
FY 2019/2020 ACTIVITY
FUND BALANCE AS OF 9/30/20

\$120,169
\$5,634
\$125,803

**Notes**

Reserve Fund Balance = \$71,298\*. Revenue Fund Balance = \$54,505\*.  
Interest Fund Balance Used To Make 11/1/2020 Interest Payment Of \$45,050.

\* 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 9/30/20 =	\$1,669,000	