

Lake Frances
Community Development District

**Amended Final Budget For
Fiscal Year 2020/2021
October 1, 2020 - September 30, 2021**

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AMENDED FINAL BUDGET
LAKE FRANCES COMMUNITY DEVELOPMENT DISTRICT
OPERATING FUND
FISCAL YEAR 2020/2021
OCTOBER 1, 2020 - SEPTEMBER 30, 2021

	FISCAL YEAR 2020/2021 BUDGET 10/1/20 - 9/30/21	AMENDED FINAL BUDGET 10/1/20 - 9/30/21	YEAR TO DATE ACTUAL 10/1/20 - 9/29/21
REVENUES			
Administrative Assessments	61,906	62,112	62,112
Maintenance Assessments	16,457	16,457	16,457
Debt Assessments	146,840	146,840	146,840
Other Revenues	0	0	0
Interest Income	540	439	439
TOTAL REVENUES	\$ 225,743	\$ 225,848	\$ 225,848
EXPENDITURES			
ADMINISTRATIVE EXPENDITURES			
Supervisor Fees	3,000	1,200	1,200
Payroll Taxes (Employer)	230	92	92
Management	32,076	32,076	32,076
Legal	9,600	6,895	6,895
Assessment Roll	6,000	6,000	6,000
Audit Fees	3,300	3,000	3,000
Insurance	6,500	5,513	5,513
Legal Advertisements	750	750	435
Miscellaneous	1,000	750	414
Meeting Room Rental	1,000	383	383
Postage	200	330	326
Office Supplies	500	150	101
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
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 71,881	\$ 64,264	\$ 62,960
MAINTENANCE EXPENDITURES			
Aquatic Maintenance (Lake Tract)	3,600	2,340	2,340
Lawn & Landscape Maintenance	6,600	7,500	6,265
Engineering/Annual Report/Inspections	1,250	975	975
Field Operation Management	1,620	1,620	1,620
Maintenance Contingency	2,400	1,200	0
TOTAL MAINTENANCE EXPENDITURES	\$ 15,470	\$ 13,635	\$ 11,200
TOTAL EXPENDITURES	\$ 87,351	\$ 77,899	\$ 74,160
REVENUES LESS EXPENDITURES	\$ 138,392	\$ 147,949	\$ 151,688
Bond Payments	(138,030)	(139,860)	(139,860)
BALANCE	\$ 362	\$ 8,089	\$ 11,828
County Appraiser & Tax Collector Fee	(4,504)	(2,169)	(2,169)
Discounts For Early Payments	(9,008)	(8,540)	(8,540)
EXCESS/ (SHORTFALL)	\$ (13,150)	\$ (2,620)	\$ 1,119
Carryover From Prior Year	13,150	12,650	0
NET EXCESS/ (SHORTFALL)	\$ -	\$ 10,030	\$ 1,119
FUND BALANCE AS OF 9/30/20		\$202,447	
FY 2020/2021 ACTIVITY		(\$2,620)	
FUND BALANCE AS OF 9/30/21		\$199,827	

Notes

Carryover From Prior Year Of \$13,150 was used to reduce Fiscal Year 2020/2021 Assessments.
\$13,150 Of Fund Balance To Be Used To Reduce 2021/2022 Assessments.

AMENDED FINAL BUDGET
LAKE FRANCES COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND
FISCAL YEAR 2020/2021
OCTOBER 1, 2020 - SEPTEMBER 30, 2021

	FISCAL YEAR 2020/2021 BUDGET 10/1/20 - 9/30/21	AMENDED FINAL BUDGET 10/1/20 - 9/30/21	YEAR TO DATE ACTUAL 10/1/20 - 9/29/21
REVENUES			
Interest Income	300	15	15
NAV Tax Collection	138,030	139,860	139,860
Total Revenues	\$ 138,330	\$ 139,875	\$ 139,875
EXPENDITURES			
Principal Payments	75,000	75,000	75,000
Interest Payments	60,755	61,880	61,880
Bond Redemption	2,575	0	0
Total Expenditures	\$ 138,330	\$ 136,880	\$ 136,880
Excess/Shortfall	\$ -	\$ 2,995	\$ 2,995

FUND BALANCE AS OF 9/30/20	\$125,803
FY 2020/2021 ACTIVITY	\$2,995
FUND BALANCE AS OF 9/30/21	\$128,798

Notes

Reserve Fund Balance = \$71,305*. Revenue Fund Balance = \$57,493*.
Interest Fund Balance Used To Make 11/1/2021 Interest Payment Of \$29,815.
* 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 9/30/21 =	\$1,594,000	