

Lake Frances
Community Development District

**Amended Final Budget For
Fiscal Year 2021/2022
October 1, 2021 - September 30, 2022**

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AMENDED FINAL BUDGET
LAKE FRANCES COMMUNITY DEVELOPMENT DISTRICT
OPERATING FUND
FISCAL YEAR 2021/2022
OCTOBER 1, 2021 - SEPTEMBER 30, 2022

	FISCAL YEAR 2021/2022 BUDGET 10/1/21 - 9/30/22	AMENDED FINAL BUDGET 10/1/21 - 9/30/22	YEAR TO DATE ACTUAL 10/1/21 - 9/29/22
REVENUES			
Administrative Assessments	61,899	62,078	62,078
Maintenance Assessments	16,457	16,457	16,457
Debt Assessments	146,840	146,841	146,841
Other Revenues	0	0	0
Interest Income	540	24	23
TOTAL REVENUES	\$ 225,736	\$ 225,400	\$ 225,399
EXPENDITURES			
ADMINISTRATIVE EXPENDITURES			
Supervisor Fees	3,000	1,500	1,500
Payroll Taxes (Employer)	230	115	115
Management	32,520	32,520	32,520
Legal	9,600	9,200	8,201
Assessment Roll	6,000	6,000	6,000
Audit Fees	3,100	3,100	3,100
Insurance	6,400	5,706	5,706
Legal Advertisements	750	750	538
Miscellaneous	950	950	650
Meeting Room Rental	950	420	420
Postage	200	130	122
Office Supplies	450	300	282
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	\$ 71,875	\$ 67,816	\$ 65,679
MAINTENANCE EXPENDITURES			
Aquatic Maintenance (Lake Tract)	3,600	2,340	2,145
Lawn & Landscape Maintenance	6,600	7,200	7,200
Engineering/Annual Report/Inspections	1,250	2,500	2,075
Field Operation Management	1,620	1,620	1,620
Maintenance Contingency	2,400	1,200	0
TOTAL MAINTENANCE EXPENDITURES	\$ 15,470	\$ 14,860	\$ 13,040
TOTAL EXPENDITURES	\$ 87,345	\$ 82,676	\$ 78,719
REVENUES LESS EXPENDITURES	\$ 138,391	\$ 142,724	\$ 146,680
Bond Payments	(138,030)	(139,773)	(139,773)
BALANCE	\$ 361	\$ 2,951	\$ 6,907
County Appraiser & Tax Collector Fee	(4,503)	(2,167)	(2,167)
Discounts For Early Payments	(9,008)	(8,675)	(8,675)
EXCESS/ (SHORTFALL)	\$ (13,150)	\$ (7,891)	\$ (3,935)
Carryover From Prior Year	13,150	13,150	0
NET EXCESS/ (SHORTFALL)	\$ -	\$ 5,259	\$ (3,935)
FUND BALANCE AS OF 9/30/21		\$203,567	
FY 2021/2022 ACTIVITY		(\$7,891)	
FUND BALANCE AS OF 9/30/22		\$195,676	

Notes

Carryover From Prior Year Of \$13,150 was used to reduce Fiscal Year 2021/2022 Assessments \$14,845 Of Fund Balance To Be Used To Reduce 2022/2023 Assessments.

AMENDED FINAL BUDGET
LAKE FRANCES COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND
FISCAL YEAR 2021/2022
OCTOBER 1, 2021 - SEPTEMBER 30, 2022

	FISCAL YEAR 2021/2022 BUDGET 10/1/21 - 9/30/22	AMENDED FINAL BUDGET 10/1/21 - 9/30/22	YEAR TO DATE ACTUAL 10/1/21 - 9/29/22
REVENUES			
Interest Income	25	405	405
NAV Tax Collection	138,030	139,773	139,773
Total Revenues	\$ 138,055	\$ 140,178	\$ 140,178
EXPENDITURES			
Principal Payments	79,000	79,000	79,000
Interest Payments	58,445	59,630	59,630
Bond Redemption	610	0	0
Total Expenditures	\$ 138,055	\$ 138,630	\$ 138,630
Excess/Shortfall	\$ -	\$ 1,548	\$ 1,548

FUND BALANCE AS OF 9/30/21	\$128,798
FY 2021/2022 ACTIVITY	\$1,548
FUND BALANCE AS OF 9/30/22	\$130,346

Notes

Reserve Fund Balance = \$71,530*. Revenue Fund Balance = \$58,816*
Interest Fund Balance Used To Make 11/1/2022 Interest Payment Of \$28,630
* 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 9/30/22=	\$1,515,000	