

Lake Frances
Community Development District

**Amended Final Budget For
Fiscal Year 2022/2023
October 1, 2022 - September 30, 2023**

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AMENDED FINAL BUDGET
LAKE FRANCES COMMUNITY DEVELOPMENT DISTRICT
OPERATING FUND
FISCAL YEAR 2022/2023
OCTOBER 1, 2022 - SEPTEMBER 30, 2023

	FISCAL YEAR 2022/2023 BUDGET 10/1/22 - 9/30/23	AMENDED FINAL BUDGET 10/1/22 - 9/30/23	YEAR TO DATE ACTUAL 10/1/22 - 9/29/23
REVENUES			
Administrative Assessments	61,257	61,407	61,407
Maintenance Assessments	17,096	17,096	17,096
Debt Assessments	146,840	146,841	146,841
Other Revenues	0	0	0
Interest Income	420	8,273	8,273
TOTAL REVENUES	\$ 225,613	\$ 233,617	\$ 233,617
EXPENDITURES			
ADMINISTRATIVE EXPENDITURES			
Supervisor Fees	3,000	700	700
Payroll Taxes (Employer)	230	54	54
Management	33,492	33,492	33,492
Legal	9,600	7,326	7,326
Assessment Roll	6,000	6,000	6,000
Audit Fees	3,200	3,200	3,200
Insurance	6,400	6,134	6,134
Legal Advertisements	725	600	288
Miscellaneous	925	800	574
Meeting Room Rental	925	593	593
Postage	200	250	235
Office Supplies	425	225	194
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	1,200	0
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 72,847	\$ 67,099	\$ 65,315
MAINTENANCE EXPENDITURES			
Aquatic Maintenance (Lake Tract)	3,600	2,600	2,295
Lawn & Landscape Maintenance	7,200	7,200	6,600
Engineering/Annual Report/Inspections	1,250	1,120	1,120
Field Operation Management	1,620	1,620	1,620
Maintenance Contingency	2,400	2,400	0
TOTAL MAINTENANCE EXPENDITURES	\$ 16,070	\$ 14,940	\$ 11,635
TOTAL EXPENDITURES	\$ 88,917	\$ 82,039	\$ 76,950
REVENUES LESS EXPENDITURES	\$ 136,696	\$ 151,578	\$ 156,667
Bond Payments	(138,030)	(139,762)	(139,762)
BALANCE	\$ (1,334)	\$ 11,816	\$ 16,905
County Appraiser & Tax Collector Fee	(4,503)	(2,165)	(2,165)
Discounts For Early Payments	(9,008)	(8,692)	(8,692)
EXCESS/ (SHORTFALL)	\$ (14,845)	\$ 959	\$ 6,048
Carryover From Prior Year	14,845	14,845	0
NET EXCESS/ (SHORTFALL)	\$ -	\$ 15,804	\$ 6,048
FUND BALANCE AS OF 9/30/22		\$198,941	
FY 2022/2023 ACTIVITY		\$959	
FUND BALANCE AS OF 9/30/23		\$199,900	

Notes

Carryover From Prior Year Of \$14,845 was used to reduce Fiscal Year 2022/2023 Assessments \$16,020 Of Fund Balance To Be Used To Reduce 2023/2024 Assessments.

AMENDED FINAL BUDGET
LAKE FRANCES COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND
FISCAL YEAR 2022/2023
OCTOBER 1, 2022 - SEPTEMBER 30, 2023

	FISCAL YEAR 2022/2023 BUDGET 10/1/22 - 9/30/23	AMENDED FINAL BUDGET 10/1/22 - 9/30/23	YEAR TO DATE ACTUAL 10/1/22 - 9/29/23
REVENUES			
Interest Income	25	5,731	5,731
NAV Tax Collection	138,030	139,762	139,762
Total Revenues	\$ 138,055	\$ 145,493	\$ 145,493
EXPENDITURES			
Principal Payments	82,000	82,000	82,000
Interest Payments	56,030	57,260	57,260
Bond Redemption	25	0	0
Total Expenditures	\$ 138,055	\$ 139,260	\$ 139,260
Excess/Shortfall	\$ -	\$ 6,233	\$ 6,233

FUND BALANCE AS OF 9/30/22	\$130,346
FY 2022/2023 ACTIVITY	\$6,233
FUND BALANCE AS OF 9/30/23	\$136,579

Notes

Reserve Fund Balance = \$74,779*. Revenue Fund Balance = \$61,800*.
Interest Fund Balance Used To Make 11/1/2023 Interest Payment Of \$27,400.
* 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 9/30/23=	\$1,433,000	