

Lake Frances
Community Development District

**Amended Final Budget For
Fiscal Year 2023/2024
October 1, 2023 - September 30, 2024**

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AMENDED FINAL BUDGET
LAKE FRANCES COMMUNITY DEVELOPMENT DISTRICT
OPERATING FUND
FISCAL YEAR 2023/2024
OCTOBER 1, 2023 - SEPTEMBER 30, 2024

	FISCAL YEAR 2023/2024 BUDGET 10/1/23 - 9/30/24	AMENDED FINAL BUDGET 10/1/23 - 9/30/24	YEAR TO DATE ACTUAL 10/1/23 - 9/29/24
REVENUES			
Administrative Assessments	61,242	61,495	61,495
Maintenance Assessments	17,096	17,097	17,097
Debt Assessments	146,840	146,841	146,841
Other Revenues	0	0	0
Interest Income	480	9,675	9,651
TOTAL REVENUES	\$ 225,658	\$ 235,108	\$ 235,084
EXPENDITURES			
ADMINISTRATIVE EXPENDITURES			
Supervisor Fees	3,000	1,400	1,400
Payroll Taxes (Employer)	230	107	107
Management	34,488	34,488	34,488
Legal	9,600	9,400	7,838
Assessment Roll	6,000	6,000	6,000
Audit Fees	3,200	3,200	3,200
Insurance	6,700	6,594	6,594
Legal Advertisements	725	3,000	1,994
Miscellaneous	900	1,100	909
Meeting Room Rental	900	593	593
Postage	200	350	339
Office Supplies	400	300	239
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	\$ 74,068	\$ 73,657	\$ 70,226
MAINTENANCE EXPENDITURES			
Aquatic Maintenance (Lake Tract)	3,600	3,500	2,490
Lawn & Landscape Maintenance	7,200	7,200	6,000
Engineering/Annual Report/Inspections	1,750	1,100	1,100
Field Operation Management	1,620	1,620	1,620
Maintenance Contingency	1,900	950	0
TOTAL MAINTENANCE EXPENDITURES	\$ 16,070	\$ 14,370	\$ 11,210
TOTAL EXPENDITURES	\$ 90,138	\$ 88,027	\$ 81,436
REVENUES LESS EXPENDITURES	\$ 135,520	\$ 147,081	\$ 153,648
Bond Payments	(138,030)	(139,737)	(139,737)
BALANCE	\$ (2,510)	\$ 7,344	\$ 13,911
County Appraiser & Tax Collector Fee	(4,503)	(2,165)	(2,165)
Discounts For Early Payments	(9,007)	(8,729)	(8,729)
EXCESS/ (SHORTFALL)	\$ (16,020)	\$ (3,550)	\$ 3,017
Carryover From Prior Year	16,020	16,020	0
NET EXCESS/ (SHORTFALL)	\$ -	\$ 12,470	\$ 3,017
FUND BALANCE AS OF 9/30/23		\$204,793	
FY 2023/2024 ACTIVITY		(\$3,550)	
FUND BALANCE AS OF 9/30/24		\$201,243	

Notes

Carryover From Prior Year Of \$16,020 was used to reduce Fiscal Year 2023/2024 Assessments \$18,400 Of Fund Balance To Be Used To Reduce 2024/2025 Assessments.

AMENDED FINAL BUDGET
LAKE FRANCES COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND
FISCAL YEAR 2023/2024
OCTOBER 1, 2023 - SEPTEMBER 30, 2024

	FISCAL YEAR 2023/2024 BUDGET 10/1/23 - 9/30/24	AMENDED FINAL BUDGET 10/1/23 - 9/30/24	YEAR TO DATE ACTUAL 10/1/23 - 9/29/24
REVENUES			
Interest Income	100	6,925	6,901
NAV Tax Collection	138,030	139,737	139,737
Total Revenues	\$ 138,130	\$ 146,662	\$ 146,638
EXPENDITURES			
Principal Payments	81,000	81,000	81,000
Interest Payments	53,585	54,800	54,800
Bond Redemption	3,545	0	0
Total Expenditures	\$ 138,130	\$ 135,800	\$ 135,800
Excess/Shortfall	\$ -	\$ 10,862	\$ 10,838

FUND BALANCE AS OF 9/30/23	\$136,579
FY 2023/2024 ACTIVITY	\$10,862
FUND BALANCE AS OF 9/30/24	\$147,441

Notes

Reserve Fund Balance = \$78,207*. Revenue Fund Balance = \$69,234*.
Interest Fund Balance Used To Make 11/1/2024 Interest Payment Of \$26,185.
* 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 9/30/24=	\$1,352,000	