

Lake Frances
Community Development District

**Proposed Budget For
Fiscal Year 2025/2026
October 1, 2025 - September 30, 2026**

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PROPOSED BUDGET
LAKE FRANCES COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2025/2026
OCTOBER 1, 2025 - SEPTEMBER 30, 2026

	FISCAL YEAR 2025/2026 BUDGET
REVENUES	
Administrative Assessments	61,186
Maintenance Assessments	17,096
Debt Assessments	146,840
Other Revenues	0
Interest Income	1,200
TOTAL REVENUES	\$ 226,322
EXPENDITURES	
MAINTENANCE EXPENDITURES	
Aquatic Maintenance (Lake Tract)	3,600
Lawn & Landscape Maintenance	8,400
Engineering/Annual Report/Inspections	1,750
Field Operation Management	1,620
Maintenance Contingency	700
TOTAL MAINTENANCE EXPENDITURES	\$ 16,070
ADMINISTRATIVE EXPENDITURES	
Supervisor Fees	3,000
Payroll Taxes (Employer)	230
Management	36,540
Legal	9,600
Assessment Roll	6,000
Audit Fees	3,300
Insurance	7,400
Legal Advertisements	2,200
Miscellaneous	900
Meeting Room Rental	900
Postage	250
Office Supplies	350
Dues & Subscriptions	175
Trustee Fee	4,000
Continuing Disclosure Fee	350
Website Management	2,000
Administrative Contingency	1,200
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 78,395
TOTAL EXPENDITURES	\$ 94,465
REVENUES LESS EXPENDITURES	\$ 131,857
Bond Payments	(138,030)
BALANCE	\$ (6,173)
County Appraiser & Tax Collector Fee	(4,502)
Discounts For Early Payments	(9,005)
EXCESS/ (SHORTFALL)	\$ (19,680)
Carryover From Prior Year	19,680
NET EXCESS/ (SHORTFALL)	\$ -

DETAILED PROPOSED BUDGET
LAKE FRANCES COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2025/2026
OCTOBER 1, 2025 - SEPTEMBER 30, 2026

	FISCAL YEAR 2023/2024 ACTUAL	FISCAL YEAR 2024/2025 BUDGET	FISCAL YEAR 2025/2026 BUDGET	COMMENTS
REVENUES				
Administrative Assessments	61,495	61,202	61,186	Expenditures Less Interest & Carryover/.94
Maintenance Assessments	17,097	17,096	17,096	Expenditures/.94
Debt Assessments	146,841	146,840	146,840	Bond Payments/.94
Other Revenues	0	0	0	Other Revenues
Interest Income	10,397	720	1,200	Interest Projected At \$100 Per Month
TOTAL REVENUES	\$ 235,830	\$ 225,858	\$ 226,322	
EXPENDITURES				
MAINTENANCE EXPENDITURES				
Aquatic Maintenance (Lake Tract)	2,490	3,600	3,600	No Change From 2024/2025 Budget
Lawn & Landscape Maintenance	7,200	8,400	8,400	No Change From 2024/2025 Budget
Engineering/Annual Report/Inspections	1,100	1,750	1,750	No Change From 2024/2025 Budget
Field Operation Management	1,620	1,620	1,620	No Change From 2024/2025 Budget
Maintenance Contingency	0	700	700	No Change From 2024/2025 Budget
TOTAL MAINTENANCE EXPENDITURES	\$ 12,410	\$ 16,070	\$ 16,070	
ADMINISTRATIVE EXPENDITURES				
Supervisor Fees	1,400	3,000	3,000	Supervisor Fees
Payroll Taxes (Employer)	107	230	230	Supervisor Fees * 7.65%
Management	34,488	35,520	36,540	CPI Adjustment
Legal	8,337	9,600	9,600	No Change From 2024/2025 Budget
Assessment Roll	6,000	6,000	6,000	As Per Contract
Audit Fees	3,200	3,200	3,300	\$100 Increase From 2024/2025 Budget
Insurance	6,594	7,200	7,400	Fiscal Year 2024/2025 Expenditure Was \$6,858
Legal Advertisements	1,994	1,800	2,200	Costs Have Increased Due To Closing Of The Miami Business Review
Miscellaneous	909	875	900	\$25 Increase From 2024/2025 Budget
Meeting Room Rental	593	900	900	No Change From 2024/2025 Budget
Postage	339	225	250	\$25 Increase From 2024/2025 Budget
Office Supplies	239	375	350	\$25 Decrease From 2024/2025 Budget
Dues & Subscriptions	175	175	175	No Change From 2024/2025 Budget
Trustee Fee	4,000	4,000	4,000	No Change From 2024/2025 Budget
Continuing Disclosure Fee	350	350	350	No Change From 2024/2025 Budget
Website Management	2,000	2,000	2,000	No Change From 2024/2025 Budget
Administrative Contingency	0	1,200	1,200	No Change From 2024/2025 Budget
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 70,725	\$ 76,650	\$ 78,395	
TOTAL EXPENDITURES	\$ 83,135	\$ 92,720	\$ 94,465	
REVENUES LESS EXPENDITURES	\$ 152,695	\$ 133,138	\$ 131,857	
Bond Payments	(139,737)	(138,030)	(138,030)	2026 Principal & Interest Payments
BALANCE	\$ 12,958	\$ (4,892)	\$ (6,173)	
County Appraiser & Tax Collector Fee	(2,165)	(4,502)	(4,502)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(8,729)	(9,006)	(9,005)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ 2,064	\$ (18,400)	\$ (19,680)	
Carryover From Prior Year	0	18,400	19,680	Carryover From Prior Year
NET EXCESS/ (SHORTFALL)	\$ 2,064	\$ -	\$ -	

DETAILED PROPOSED DEBT SERVICE FUND BUDGET
LAKE FRANCES COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2025/2026
OCTOBER 1, 2025 - SEPTEMBER 30, 2026

	FISCAL YEAR 2023/2024	FISCAL YEAR 2024/2025	FISCAL YEAR 2025/2026	
REVENUES	ACTUAL	ANNUAL BUDGET	ANNUAL BUDGET	COMMENTS
Interest Income	7,509	500	1,000	Projected Interest For FY 2025/2026
NAV Tax Collection	139,737	138,030	138,030	Maximum Debt Service Collection
Total Revenues	\$ 147,246	\$ 138,530	\$ 139,030	
EXPENDITURES				
Principal Payments	81,000	84,000	87,000	Principal Payment Due In 2026
Interest Payments	54,800	51,110	48,545	Interest Payments Due In 2026
Bond Redemption	0	3,420	3,485	Estimated Excess Debt Collections
Total Expenditures	\$ 135,800	\$ 138,530	\$ 139,030	
Excess/ (Shortfall)	\$ 11,446	\$ -	\$ -	

Series 2018 Bond Refunding Information

Original Par Amount =	\$1,812,000	Annual Principal Payments Due =	May 1st
Interest Rate =	3.00% - 4.00%	Annual Interest Payments Due =	May 1st & November 1st
Issue Date =	February 2018		
Maturity Date =	May 2037		
Par Amount As Of 1/1/25 =	\$1,352,000		

Lake Frances Community Development District Assessment Comparison

	Fiscal Year 2021/2022 Assessment Before Discount*	Fiscal Year 2022/2023 Assessment Before Discount*	Fiscal Year 2023/2024 Assessment Before Discount*	Fiscal Year 2024/2025 Assessment Before Discount*	Fiscal Year 2025/2026 Projected Assessment Before Discount*
Administrative	\$ 432.87	\$ 428.38	\$ 428.27	\$ 428.00	\$ 427.88
Maintenance	\$ 115.10	\$ 119.56	\$ 119.56	\$ 119.56	\$ 119.56
<u>Debt</u>	<u>\$ 1,026.86</u>	<u>\$ 1,026.86</u>	<u>\$ 1,026.86</u>	<u>\$ 1,026.86</u>	<u>\$ 1,026.86</u>
Total	\$ 1,574.83	\$ 1,574.80	\$ 1,574.69	\$ 1,574.42	\$ 1,574.30

* Assessments Include the Following :

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- 4% Discount for Early Payments
 - 1% County Tax Collector Fee
 - 1% County Property Appraiser Fee

Community Information:

Total Units 143