

Lake Frances
Community Development District

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

CONTENTS

- I FINAL BUDGET**
- II DETAILED FINAL BUDGET**
- III DETAILED FINAL DEBT SERVICE FUND BUDGET**
- IV ASSESSMENT COMPARISON**

FINAL 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 FINAL 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 FINAL 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 |
| Debt | \$ 1,026.86 | \$ 1,026.86 | \$ 1,026.86 | \$ 1,026.86 | \$ 1,026.86 |
| Total | \$ 1,574.83 | \$ 1,574.80 | \$ 1,574.69 | \$ 1,574.42 | \$ 1,574.30 |

* Assessments Include the Following :

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

Community Information:

Total Units 143