Lake Frances
Community Development District

Amended Final Budget For
Fiscal Year 2024/2025
October 1, 2024 - September 30, 2025

CONTENTS

AMENDED FINAL BUDGET
LAKE FRANCES COMMUNITY DEVELOPMENT DISTRICT
OPERATING FUND
FISCAL YEAR 2024/2025
OCTOBER 1, 2024 - SEPTEMBER 30, 2025

REVENUES	FISCAL YEAR 2024/2025 BUDGET 10/1/24 - 9/30/25	AMENDED FINAL BUDGET 10/1/24 - 9/30/25	YEAR TO DATE ACTUAL 10/1/24 - 8/31/25
Administrative Assessments	61,202	**61,522**	61,522
Maintenance Assessments	17,096	**17,097**	17,097
Debt Assessments	146,840	**146,841**	146,841
Other Revenues	0	**0**	0
Interest Income	720	**7,500**	7,330
TOTAL REVENUES	**$ 225,858**	**$ 232,960**	**$ 232,790**
EXPENDITURES			
ADMINISTRATIVE EXPENDITURES			
Supervisor Fees	3,000	**1,900**	900
Payroll Taxes (Employer)	230	**179**	69
Management	35,520	**35,520**	32,560
Legal	9,600	**10,000**	7,890
Assessment Roll	6,000	**6,000**	0
Audit Fees	3,200	**3,200**	3,200
Insurance	7,200	**6,858**	6,858
Legal Advertisements	1,800	**3,500**	2,691
Miscellaneous	875	**1,500**	1,329
Meeting Room Rental	900	**900**	659
Postage	225	**1,350**	135
Office Supplies	375	**250**	187
Dues & Subscriptions	175	**175**	175
Trustee Fee	4,000	**4,000**	4,000
Continuing Disclosure Fee	350	**350**	0
Website Mangement	2,000	**2,000**	1,833
Administrative Contingency	1,200	**1,200**	0
TOTAL ADMINISTRATIVE EXPENDITURES	**$ 76,650**	**$ 78,882**	**$ 62,486**
MAINTENANCE EXPENDITURES			
Aquatic Maintenance (Lake Tract)	3,600	**2,700**	2,270
Lawn & Landscape Maintenance	8,400	**7,200**	6,600
Engineering/Annual Report/Inspections	1,750	**1,400**	1,091
Field Operation Management	1,620	**1,620**	1,485
Maintenance Contingency (Garbage Removal, etc.)	700	**2,500**	1,500
TOTAL MAINTENANCE EXPENDITURES	**$ 16,070**	**$ 15,420**	**$ 12,946**
TOTAL EXPENDITURES	**$ 92,720**	**$ 94,302**	**$ 75,432**
REVENUES LESS EXPENDITURES	**$ 133,138**	**$ 138,658**	**$ 157,358**
Bond Payments	(138,030)	**(139,809)**	(139,809)
BALANCE	**$ (4,892)**	**$ (1,151)**	**$ 17,549**
County Appraiser & Tax Collector Fee	(4,502)	**(2,166)**	(2,166)
Discounts For Early Payments	(9,006)	**(8,617)**	(8,617)
EXCESS/ (SHORTFALL)	**$ (18,400)**	**$ (11,934)**	**$ 6,766**
Carryover From Prior Year	18,400	**18,400**	0
NET EXCESS/ (SHORTFALL)	**$ -**	**$ 6,466**	**$ 6,766**

FUND BALANCE AS OF 9/30/24	$206,857
FY 2024/2025 ACTIVITY	($11,934)
FUND BALANCE AS OF 9/30/25	$194,923

Notes
Carryover From Prior Year Of $18,400 was used to reduce Fiscal Year 2024/2025 Assessments
$19,680 Of Fund Balance To Be Used To Reduce 2025/2026 Assessments.

AMENDED FINAL BUDGET

LAKE FRANCES COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND
FISCAL YEAR 2024/2025
OCTOBER 1, 2024 - SEPTEMBER 30, 2025

REVENUES	FISCAL YEAR 2024/2025 BUDGET 10/1/24 - 9/30/25	AMENDED FINAL BUDGET 10/1/24 - 9/30/25	YEAR TO DATE ACTUAL 10/1/24 - 8/31/25
Interest Income	500	**6,200**	6,082
NAV Tax Collection	138,030	**139,809**	139,809
Total Revenues	**$ 138,530**	**$ 146,009**	**$ 145,891**
EXPENDITURES			
Principal Payments	84,000	**84,000**	84,000
Interest Payments	51,110	**52,370**	52,370
Bond Redemption	3,420	**0**	0
Total Expenditures	**$ 138,530**	**$ 136,370**	**$ 136,370**
Excess/Shortfall	**$ -**	**$ 9,639**	**$ 9,521**

FUND BALANCE AS OF 9/30/24	$148,026
FY 2024/2025 ACTIVITY	$9,639
FUND BALANCE AS OF 9/30/25	$157,665

Notes
Reserve Fund Balance = $81,512*. Revenue Fund Balance = $76,153*.
Revenue Fund Balance Used To Make 11/1/2025 Interest Payment Of $24,925.
* 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 9/30/25=	$1,268,000	