

Lake Frances
Community Development District

**Proposed Budget For
Fiscal Year 2026/2027
October 1, 2026 - September 30, 2027**

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PROPOSED BUDGET
LAKE FRANCES COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2026/2027
OCTOBER 1, 2026 - SEPTEMBER 30, 2027

	FISCAL YEAR 2026/2027 BUDGET
REVENUES	
Administrative Assessments	61,153
Maintenance Assessments	17,096
Debt Assessments	146,840
Other Revenues	0
Interest Income	1,320
TOTAL REVENUES	\$ 226,409
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	37,524
Legal	9,600
Assessment Roll	6,000
Audit Fees	3,200
Insurance	7,900
Legal Advertisements	2,500
Miscellaneous	950
Meeting Room Rental	900
Postage	250
Office Supplies	325
Dues & Subscriptions	175
Trustee Fee	4,000
Continuing Disclosure Fee	350
Website Management	2,000
Administrative Contingency	1,200
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 80,104
TOTAL EXPENDITURES	\$ 96,174
REVENUES LESS EXPENDITURES	\$ 130,235
Bond Payments	(138,030)
BALANCE	\$ (7,795)
County Appraiser & Tax Collector Fee	(4,501)
Discounts For Early Payments	(9,004)
EXCESS/ (SHORTFALL)	\$ (21,300)
Carryover From Prior Year	21,300
NET EXCESS/ (SHORTFALL)	\$ -

DETAILED PROPOSED BUDGET
LAKE FRANCES COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2026/2027
OCTOBER 1, 2026 - SEPTEMBER 30, 2027

	FISCAL YEAR 2024/2025 ACTUAL	FISCAL YEAR 2025/2026 BUDGET	FISCAL YEAR 2026/2027 BUDGET	COMMENTS
REVENUES				
Administrative Assessments	61,522	61,186	61,153	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	7,896	1,200	1,320	Interest Projected At \$110 Per Month
TOTAL REVENUES	\$ 233,356	\$ 226,322	\$ 226,409	
EXPENDITURES				
MAINTENANCE EXPENDITURES				
Aquatic Maintenance (Lake Tract)	2,465	3,600	3,600	No Change From 2025/2026 Budget
Lawn & Landscape Maintenance	7,200	8,400	8,400	No Change From 2025/2026 Budget
Engineering/Annual Report/Inspections	1,091	1,750	1,750	No Change From 2025/2026 Budget
Field Operation Management	1,620	1,620	1,620	No Change From 2025/2026 Budget
Maintenance Contingency	9,300	700	700	No Change From 2025/2026 Budget
TOTAL MAINTENANCE EXPENDITURES	\$ 21,676	\$ 16,070	\$ 16,070	
ADMINISTRATIVE EXPENDITURES				
Supervisor Fees	900	3,000	3,000	Supervisor Fees
Payroll Taxes (Employer)	69	230	230	Supervisor Fees * 7.65%
Management	35,520	36,540	37,524	CPI Adjustment
Legal	9,413	9,600	9,600	No Change From 2025/2026 Budget
Assessment Roll	6,000	6,000	6,000	As Per Contract
Audit Fees	3,200	3,300	3,200	Accepted Amount For 2025/2026 Audit
Insurance	6,858	7,400	7,900	Fiscal Year 2025/2026 Expenditure Was \$7,269
Legal Advertisements	2,691	2,200	2,500	Costs Have Increased Due To Closing Of The Miami Business Review
Miscellaneous	1,388	900	950	\$50 Increase From 2025/2026 Budget
Meeting Room Rental	857	900	900	No Change From 2025/2026 Budget
Postage	135	250	250	No Change From 2025/2026 Budget
Office Supplies	188	350	325	\$25 Decrease From 2025/2026 Budget
Dues & Subscriptions	175	175	175	No Change From 2025/2026 Budget
Trustee Fee	4,000	4,000	4,000	No Change From 2025/2026 Budget
Continuing Disclosure Fee	350	350	350	No Change From 2025/2026 Budget
Website Management	2,000	2,000	2,000	No Change From 2025/2026 Budget
Administrative Contingency	0	1,200	1,200	No Change From 2025/2026 Budget
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 73,744	\$ 78,395	\$ 80,104	
TOTAL EXPENDITURES	\$ 95,420	\$ 94,465	\$ 96,174	
REVENUES LESS EXPENDITURES	\$ 137,936	\$ 131,857	\$ 130,235	
Bond Payments	(139,809)	(138,030)	(138,030)	2027 Principal & Interest Payments
BALANCE	\$ (1,873)	\$ (6,173)	\$ (7,795)	
County Appraiser & Tax Collector Fee	(2,166)	(4,502)	(4,501)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(8,617)	(9,005)	(9,004)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ (12,656)	\$ (19,680)	\$ (21,300)	
Carryover From Prior Year	0	19,680	21,300	Carryover From Prior Year
NET EXCESS/ (SHORTFALL)	\$ (12,656)	\$ -	\$ -	

DETAILED PROPOSED DEBT SERVICE FUND BUDGET
LAKE FRANCES COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2026/2027
OCTOBER 1, 2026 - SEPTEMBER 30, 2027

	FISCAL YEAR 2024/2025 ACTUAL	FISCAL YEAR 2025/2026 ANNUAL BUDGET	FISCAL YEAR 2026/2027 ANNUAL BUDGET	COMMENTS
REVENUES				
Interest Income	6,598	1,000	1,200	Projected Interest For FY 2026/2027
NAV Tax Collection	139,809	138,030	138,030	Maximum Debt Service Collection
Total Revenues	\$ 146,407	\$ 139,030	\$ 139,230	
EXPENDITURES				
Principal Payments	84,000	87,000	91,000	Principal Payment Due In 2027
Interest Payments	52,370	48,545	45,420	Interest Payments Due In 2027
Bond Redemption	0	3,485	2,810	Estimated Excess Debt Collections
Total Expenditures	\$ 136,370	\$ 139,030	\$ 139,230	
Excess/ (Shortfall)	\$ 10,037	\$ -	\$ -	

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 1/1/26 =	\$1,268,000		

Lake Frances Community Development District Assessment Comparison

	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 Assessment Before Discount*	Fiscal Year 2026/2027 Projected Assessment Before Discount*
Administrative	\$ 428.38	\$ 428.27	\$ 428.00	\$ 427.88	\$ 427.65
Maintenance	\$ 119.56	\$ 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	\$ 1,574.80	\$ 1,574.69	\$ 1,574.42	\$ 1,574.30	\$ 1,574.07

* Assessments Include the Following :

4% Discount for Early Payments

1% County Tax Collector Fee

1% County Property Appraiser Fee

Community Information:

Total Units 143