Two Lakes
Community Development District

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

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AMENDED FINAL BUDGET
TWO LAKES COMMUNITY DEVELOPMENT DISTRICT
OPERATING FUND
FISCAL YEAR 2025/2026
OCTOBER 1, 2025 - SEPTEMBER 30, 2026

REVENUES	FISCAL YEAR 2025/2026 BUDGET 10/1/25 - 9/30/26	AMENDED FINAL BUDGET 10/1/25 - 9/30/26	YEAR TO DATE ACTUAL 10/1/25 - 8/31/26
Administrative Assessments	125,833	**133,636**	133,636
Maintenance Assessments	135,620	**135,690**	135,690
Clubhouse Maintenance Assessments	1,431,277	**1,432,368**	1,432,368
Debt Assessments (2017)	1,482,926	**1,485,908**	1,485,908
Debt Assessments (2019)	1,153,711	**1,154,704**	1,154,704
Debt Assessments (2024)	2,349,335	**2,349,647**	2,349,647
Other Revenue	0	**17,500**	17,500
Other Revenue - Clubhouse	0	**159,123**	13,175
Interest Income - Stormwater	0	**1,525**	1,493
Interest Income - Operating	1,440	**50,100**	49,899
TOTAL REVENUES	**$ 6,680,142**	**$ 6,920,201**	**$ 6,774,020**
EXPENDITURES			
Supervisor Fees	2,400	**5,200**	4,200
Payroll Taxes	0	**400**	321
Management	42,648	**42,648**	39,094
Legal	20,000	**41,000**	37,835
Assessment Roll	9,400	**9,400**	0
Audit Fees	7,900	**8,000**	8,000
Arbitrage Rebate Fee	1,950	**1,950**	1,300
Insurance	7,100	**7,269**	7,269
Legal Advertisements	8,000	**7,000**	5,942
Miscellaneous	1,200	**2,500**	1,878
Postage	500	**375**	348
Office Supplies	700	**925**	874
Dues & Subscriptions	175	**175**	175
Trustee Fees	9,750	**9,750**	9,750
Continuing Disclosure Fee	3,000	**1,500**	0
Dissemination Services	0	**750**	750
Administrative Contingency	5,000	**5,000**	0
TOTAL ADMINISTRATIVE EXPENDITURES	**$ 119,723**	**$ 143,842**	**$ 117,736**
MAINTENANCE EXPENDITURES			
Annual Engineer's Report & Inspections	5,000	**10,000**	8,745
Field Operations Management	1,500	**1,500**	1,375
Roadway/Street Drainage System	35,000	**5,000**	0
Lake Tract(s) Maintenance	14,000	**10,000**	6,623
Aquatic Maintenance	16,000	**5,000**	0
Lawn Maintenance	6,000	**2,000**	0
Storm Drainage/Class V Permit	3,500	**1,750**	0
Miscellaneous Maintenance (Signs, Etc.)	0	**6,000**	4,700
Capital Improvements Fund	46,483	**10,000**	0
TOTAL MAINTENANCE EXPENDITURES	**$ 127,483**	**$ 51,250**	**$ 21,443**
TOTAL CLUBHOUSE EXPENDITURES	**$ 1,345,400**	**$ 1,547,402**	**$ 1,380,825**
TOTAL EXPENDITURES	**$ 1,592,606**	**$ 1,742,494**	**$ 1,520,004**
REVENUES LESS EXPENDITURES	**$ 5,087,536**	**$ 5,177,707**	**$ 5,254,016**
Bond Payments (2017)	(1,393,950)	**(1,415,253)**	(1,415,253)
Bond Payments (2019)	(1,084,488)	**(1,099,797)**	(1,099,797)
Bond Payments (2024)	(2,208,375)	**(2,237,920)**	(2,237,920)
BALANCE	**$ 400,723**	**$ 424,737**	**$ 501,046**
County Appraiser & Tax Collector Fee	(133,575)	**(64,314)**	(64,314)
Discounts For Early Payments	(267,148)	**(253,526)**	(253,526)
EXCESS/ (SHORTFALL)	**$ 0**	**$ 106,897**	**$ 183,206**
Carryover From Prior Year	0	**0**	0
NET EXCESS/ (SHORTFALL)	**$ 0**	**$ 106,897**	**$ 183,206**

FUND BALANCE AS OF 9/30/25	$1,088,670
FY 2025/2026 ACTIVITY	$106,897
FUND BALANCE AS OF 9/30/26	$1,195,567

Note

Fund Balance Includes Stormwater Bank Account Balance Of $86,423.

AMENDED FINAL BUDGET
TWO LAKES COMMUNITY DEVELOPMENT DISTRICT
CLUBHOUSE
FISCAL YEAR 2025/2026
OCTOBER 1, 2025 - SEPTEMBER 30, 2026

CLUBHOUSE REVENUES	FISCAL YEAR 2025/2026 BUDGET 10/1/25 - 9/30/26	AMENDED FINAL BUDGET 10/1/25 - 9/30/26	YEAR TO DATE ACTUAL 10/1/25 - 8/31/26
Clubhouse O&M Revenue - Extraordinary	1,431,277	**1,432,368**	1,432,368
Clubhouse - Rentals	0	**12,785**	12,785
Cluhouse - Key Fobs	0	**390**	390
Other Revenue - Clubhouse	0	**145,948**	0
Total Cluhouse Revenues	**$ 1,431,277**	**$ 1,591,491**	**$ 1,445,543**
CLUBHOUSE OPERATIONS & MAINTENANCE EXPENDITURES			
Access Control Repairs & Maintenance	12,000	**36,000**	34,623
Air Conditioning Maintenance & Repairs	4,500	**8,000**	6,861
Capital Improvements	85,000	**5,000**	0
Clubhouse Coffee Machine Lease	9,000	**18,000**	15,000
Electricity	80,000	**60,000**	53,403
Fitness Equipment Maintenance	30,000	**75,000**	73,473
Holiday Décor	20,000	**35,000**	33,040
Insurance - Property & Liability	44,000	**49,402**	49,402
Irrigation Repairs & Maintenance	5,700	**0**	0
Janitorial Supplies	30,000	**14,500**	12,238
Landscape Maintenance	60,000	**86,000**	75,867
Landscape Replacement (Includes Mulching)	25,200	**2,000**	0
Management Fees (MMI)	460,000	**440,000**	418,017
Management Fees (SDS)	24,000	**24,000**	22,000
Miscellaneous Maintenance	0	**130,000**	121,462
Office Supplies/Clubhouse Supplies	6,000	**6,000**	5,445
Pest Control	15,500	**9,000**	7,225
Pool Maintenance	58,000	**72,000**	64,535
Pool Repairs	44,000	**30,000**	25,001
Property Taxes	12,000	**0**	0
General Repairs/Maintenance & Supplies	55,000	**80,000**	71,268
Security Services	175,000	**290,000**	204,851
Resident Special Events	15,000	**30,000**	27,571
Telephone, Cable, Internet	14,500	**11,500**	10,349
Trash Collecting/Recycling	15,000	**21,000**	18,895
Water & Sewer	37,000	**34,000**	30,299
Window Cleaning & Pressure Cleaning	9,000	**1,000**	0
TOTAL CLUBHOUSE OPERATIONS & MAINTENANCE EXPENDITURES	**$ 1,345,400**	**$ 1,567,402**	**$ 1,380,825**
Clubhouse Revenues Less Expenditures	**$ 85,877**	**$ 24,089**	**$ 64,718**
County Appraiser & Tax Collector Fee	(28,626)	**(13,763)**	(13,763)
Discounts For Early Payments	(57,251)	**(54,255)**	(54,255)
Excess/ (Shortfall)	**$ -**	**$ (43,929)**	**$ (3,300)**
Carryover From Prior Year	0	**0**	0
Net Excess/ (Shortfall)	**$ -**	**$ (43,929)**	**$ (3,300)**

AMENDED FINAL BUDGET

TWO LAKES COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND - SERIES 2017
FISCAL YEAR 2025/2026
OCTOBER 1, 2025 - SEPTEMBER 30, 2026

REVENUES	FISCAL YEAR 2025/2026 BUDGET 10/1/25 - 9/30/26	AMENDED FINAL BUDGET 10/1/25 - 9/30/26	YEAR TO DATE ACTUAL 10/1/25 - 8/31/26
Interest Income	500	**64,500**	63,391
NAV Assessment Collection	1,393,950	**1,415,253**	1,415,253
Prepaid Bond Collection	0	**0**	0
Total Revenues	**$ 1,394,450**	**$ 1,479,753**	**$ 1,478,644**
EXPENDITURES			
Principal Payments	490,000	**470,000**	470,000
Interest Payments	901,950	**911,050**	911,050
Bond Redemption	2,500	**15,000**	15,000
Total Expenditures	**$ 1,394,450**	**$ 1,396,050**	**$ 1,396,050**
Excess/ (Shortfall)	**$ -**	**$ 83,703**	**$ 82,594**

FUND BALANCE AS OF 9/30/25	$2,148,593
FY 2025/2026 ACTIVITY	$83,703
FUND BALANCE AS OF 9/30/26	$2,232,296

Notes

Reserve Fund Balance = $696,975*. Revenue Fund Balance = $1,531,125*.

Prepayment Account Balance = $4,196*.

Revenue Fund Used To Fund 12/15/26 Principal & Interest Payment Of $940,975.

(Principal: $490,000 + Interest: $450,975 = $940,975).

* Approximate Amounts

Series 2017 Bond Information

Original Par Amount =	$21,685,000	Annual Principal Payments Due:
Interest Rate =	3.25% - 5.0%	December 15th
Issue Date =	June 2017	Annual Interest Payments Due:
Maturity Date =	December 2047	June 15th & December 15th
Par Amount As Of 9/30/26 =	$18,815,000	

AMENDED FINAL BUDGET

TWO LAKES COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND - SERIES 2019
FISCAL YEAR 2025/2026
OCTOBER 1, 2025 - SEPTEMBER 30, 2026

REVENUES	FISCAL YEAR 2025/2026 BUDGET 10/1/25 - 9/30/26	AMENDED FINAL BUDGET 10/1/25 - 9/30/26	YEAR TO DATE ACTUAL 10/1/25 - 8/31/26
Interest Income	500	**47,600**	46,564
NAV Assessment Collection	1,084,488	**1,099,797**	1,099,797
Total Revenues	**$ 1,084,988**	**$ 1,147,397**	**$ 1,146,361**
EXPENDITURES			
Principal Payments	445,000	**430,000**	430,000
Interest Payments	637,000	**644,256**	644,256
Bond Redemption	2,988	**0**	0
Total Expenditures	**$ 1,084,988**	**$ 1,074,256**	**$ 1,074,256**
Excess/ (Shortfall)	**$ -**	**$ 73,141**	**$ 72,105**

FUND BALANCE AS OF 9/30/25	$1,593,912
FY 2025/2026 ACTIVITY	$73,141
FUND BALANCE AS OF 9/30/26	$1,667,053

Notes

Reserve Fund Balance = $542,244*. Revenue Fund Balance = $1,124,809*

Revenue Fund Used To Fund 12/15/25 Principal & Interest Payment Of $763,500.

(Principal: $445,000 + Interest: $318,500 = $763,500).

* Approximate Amounts

Series 2019 Bond Information

Original Par Amount =	$19,050,000	Annual Principal Payments Due:
Interest Rate =	3.0% - 4.0%	December 15th
Issue Date =	September 2019	Annual Interest Payments Due:
Maturity Date =	December 2049	June 15th & December 15th
Par Amount As Of 9/30/26 =	$16,640,000	

AMENDED FINAL BUDGET

TWO LAKES COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND - SERIES 2024
FISCAL YEAR 2025/2026
OCTOBER 1, 2025 - SEPTEMBER 30, 2026

REVENUES	FISCAL YEAR 2025/2026 BUDGET 10/1/25 - 9/30/26	AMENDED FINAL BUDGET 10/1/25 - 9/30/26	YEAR TO DATE ACTUAL 10/1/25 - 8/31/26
Interest Income	500	**55,300**	54,263
NAV Assessment Collection	2,208,375	**2,237,920**	2,237,920
Prepaid Bond Collection	0	**0**	0
Total Revenues	**$ 2,208,875**	**$ 2,293,220**	**$ 2,292,183**
EXPENDITURES			
Principal Payments	505,000	**505,000**	505,000
Interest Payments	1,700,875	**1,713,000**	1,713,000
Transfer To Construction Account	0	**39,000**	19,281
Bond Redemption	3,000	**20,000**	20,000
Total Expenditures	**$ 2,208,875**	**$ 2,277,000**	**$ 2,257,281**
Excess/ (Shortfall)	**$ -**	**$ 16,220**	**$ 34,902**

FUND BALANCE AS OF 9/30/25	$2,023,946
FY 2025/2026 ACTIVITY	$16,220
FUND BALANCE AS OF 9/30/26	$2,040,166

Notes

Reserve Fund Balance = $1,116,201*. Revenue Account Balance = $923,965*

Interest Accounts To Be Used To Fund 11/1/26 Interest Payments Of $843,625.

Capitalized Interest Was Set-Up Through November 2025.

* Approximate Amounts

Series 2024 Bond Information

Original Par Amount =	$34,270,000	Annual Principal Payments Due:
Interest Rate =	5.00%	May 1st
Issue Date =	October 2024	Annual Interest Payments Due:
Maturity Date =	November 2055	November 1st
Par Amount As Of 9/30/26 =	$34,270,000	