

Two Lakes  
Community Development District

**Amended Final Budget For  
Fiscal Year 2019/2020  
October 1, 2019 - September 30, 2020**

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**AMENDED FINAL BUDGET**  
**TWO LAKES COMMUNITY DEVELOPMENT DISTRICT**  
**OPERATING FUND**  
**FISCAL YEAR 2019/2020**  
**OCTOBER 1, 2019 - SEPTEMBER 30, 2020**

	FISCAL YEAR 2019/2020 BUDGET 10/1/19 - 9/30/20	AMENDED FINAL BUDGET 10/1/19 - 9/30/20	YEAR TO DATE ACTUAL 10/1/19 - 9/29/20
<b>REVENUES</b>			
Administrative Assessments	93,422	96,406	96,406
Maintenance Assessments	163,124	164,131	164,131
Debt Assessments (2017)	1,482,926	1,486,348	1,486,349
Debt Assessments (2019)	0	355,494	355,494
Developer Contribution - Debt (2017)	0	0	0
Capital Funding - Stormwater Management Project	6,000,000	68,850	45,278
Other Revenue	0	13,000	10,927
Interest Income - Stormwater	0	650	643
Interest Income - Operating	120	1,645	1,637
<b>TOTAL REVENUES</b>	<b>\$ 7,739,592</b>	<b>\$ 2,186,524</b>	<b>\$ 2,160,865</b>
<b>EXPENDITURES</b>			
Supervisor Fees	0	0	0
Management	36,600	36,600	36,600
Legal	12,800	11,000	8,686
Legal - Extraordinary	0	495	495
Assessment Roll	8,750	8,750	8,750
Audit Fees	3,900	5,400	5,400
Arbitrage Rebate Fee	650	650	650
Insurance	7,200	5,251	5,251
Legal Advertisements	2,000	1,200	716
Miscellaneous	1,750	1,000	255
Postage	600	280	273
Office Supplies	750	225	195
Dues & Subscriptions	175	175	175
Trustee Fees	3,250	6,500	6,500
Continuing Disclosure Fee	1,000	2,000	2,000
Administrative Contingency	8,512	1,000	0
<b>TOTAL ADMINISTRATIVE EXPENDITURES</b>	<b>\$ 87,937</b>	<b>\$ 80,526</b>	<b>\$ 75,946</b>
<b>MAINTENANCE EXPENDITURES</b>			
Annual Engineer's Report & Inspections	2,400	1,000	170
Engineering - Extraordinary	0	12,000	10,244
Field Operations Management	1,500	1,500	1,500
Lawn & Landscape Services - Entrance Roads & Interior Tracts	15,000	1,500	640
Perimeter Berm - Lawn & Landscape Services	36,000	500	0
Entrance Roads & Entry Features - MTE	8,400	500	0
Irrigation System(s) - Interior/Exterior	10,000	500	0
Roadway/Street Drainage System	8,400	500	0
Street Lighting - Entry Roads	11,400	500	0
FP&L Power/Utility Services - Irrigation & Street Lighting	16,000	500	0
Lake Tract(s)	12,000	4,500	2,904
Miscellaneous Maintenance	8,400	1,500	782
Maintenance Contingency	23,837	500	0
Capital Outlay - Stormwater Management Project	6,000,000	700,000	676,428
<b>TOTAL MAINTENANCE EXPENDITURES</b>	<b>\$ 6,153,337</b>	<b>\$ 725,500</b>	<b>\$ 692,668</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 6,241,274</b>	<b>\$ 806,026</b>	<b>\$ 768,614</b>
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 1,498,318</b>	<b>\$ 1,380,498</b>	<b>\$ 1,392,251</b>
Bond Payments (2017)	(1,393,950)	(1,415,178)	(1,415,178)
Bond Payments (2019)	0	(355,494)	(355,494)
<b>BALANCE</b>	<b>\$ 104,368</b>	<b>\$ (390,174)</b>	<b>\$ (378,421)</b>
County Appraiser & Tax Collector Fee	(34,789)	(16,792)	(16,792)
Discounts For Early Payments	(69,579)	(66,718)	(66,718)
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ -</b>	<b>\$ (473,684)</b>	<b>\$ (461,931)</b>
Carryover From Prior Year	0	0	0
<b>NET EXCESS/ (SHORTFALL)</b>	<b>\$ -</b>	<b>\$ (473,684)</b>	<b>\$ (461,931)</b>

O & M FUND BALANCE AS OF 9/30/19	
FY 2019/2020 O & M ACTIVITY	
O & M FUND BALANCE AS OF 9/30/20	

\$184,872
\$156,816
\$341,688

STORMWATER FUND BALANCE AS OF 9/30/19	
FY 2019/2020 STORMWATER ACTIVITY	
STORMWATER FUND BALANCE AS OF 9/30/20	

\$706,847
(\$630,500)
\$76,347

**AMENDED FINAL BUDGET**  
**TWO LAKES COMMUNITY DEVELOPMENT DISTRICT**  
**DEBT SERVICE FUND - SERIES 2017**  
**FISCAL YEAR 2019/2020**  
**OCTOBER 1, 2019 - SEPTEMBER 30, 2020**

	<b>FISCAL YEAR 2019/2020 BUDGET 10/1/19 - 9/30/20</b>	<b>AMENDED FINAL BUDGET 10/1/19 - 9/30/20</b>	<b>YEAR TO DATE ACTUAL 10/1/19 - 9/29/20</b>
<b>REVENUES</b>			
Interest Income	500	14,900	14,888
NAV Assessment Collection	0	0	0
Miscellaneous Revenue	0	0	0
Payment By Developer	1,393,950	1,415,178	1,415,178
<b>Total Revenues</b>	<b>\$ 1,394,450</b>	<b>\$ 1,430,078</b>	<b>\$ 1,430,066</b>
<b>EXPENDITURES</b>			
Principal Payments	395,000	385,000	385,000
Interest Payments	996,163	1,002,419	1,002,419
Bond Redemption	3287	0	0
<b>Total Expenditures</b>	<b>\$ 1,394,450</b>	<b>\$ 1,387,419</b>	<b>\$ 1,387,419</b>
<b>Excess/ (Shortfall)</b>	<b>\$ -</b>	<b>\$ 42,659</b>	<b>\$ 42,647</b>

FUND BALANCE AS OF 9/30/19	\$1,653,372
FY 2019/2020 ACTIVITY	\$42,659
FUND BALANCE AS OF 9/30/20	\$1,696,031

Notes

Reserve Fund Balance = \$696,975\*. Revenue Fund Balance = \$999,056\*  
Revenue Fund Used To Fund 12/15/20 Principal & Interest Payment Of \$893,081  
(Principal: \$395,000 + Interest: \$498,081 = \$893,081).

\* 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 9/30/20 =	\$20,930,000	

**AMENDED FINAL BUDGET**  
**TWO LAKES COMMUNITY DEVELOPMENT DISTRICT**  
**DEBT SERVICE FUND - SERIES 2019**  
**FISCAL YEAR 2019/2020**  
**OCTOBER 1, 2019 - SEPTEMBER 30, 2020**

	<b>FISCAL YEAR 2019/2020 BUDGET 10/1/19 - 9/30/20</b>	<b>AMENDED FINAL BUDGET 10/1/19 - 9/30/20</b>	<b>YEAR TO DATE ACTUAL 10/1/19 - 9/29/20</b>
<b>REVENUES</b>			
Interest Income	0	4,610	4,609
NAV Assessment Collection	0	0	0
Miscellaneous Revenue	0	992	992
Payment By Developer	0	355,494	355,494
<b>Total Revenues</b>	<b>\$ -</b>	<b>\$ 361,096</b>	<b>\$ 361,095</b>
<b>EXPENDITURES</b>			
Principal Payments	0	0	0
Interest Payments	0	503,616	503,616
Transfer To Construction Fund	0	4,080	4,080
Bond Redemption	0	0	0
<b>Total Expenditures</b>	<b>\$ -</b>	<b>\$ 507,696</b>	<b>\$ 507,696</b>
<b>Excess/ (Shortfall)</b>	<b>\$ -</b>	<b>\$ (146,600)</b>	<b>\$ (146,601)</b>

FUND BALANCE AS OF 9/30/19	\$690,366
FY 2019/2020 ACTIVITY	(\$146,600)
FUND BALANCE AS OF 9/30/20	\$543,766

Notes

Reserve Fund Balance = \$542,244\*. Revenue Fund Balance = \$1,522\*

12/15/2020 Principal & Interest Payment Of \$725,494

(Principal: \$370,000 + Interest: \$355,494 = \$725,494)

To Be Developer Funded.

11/1/19 Interest Payment Was Funded By Capitalized Interest.

\* 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 9/30/20 =	\$19,050,000	