

Two Lakes  
Community Development District

**Amended Final Budget For  
Fiscal Year 2020/2021  
October 1, 2020 - September 30, 2021**

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**AMENDED FINAL BUDGET**  
**TWO LAKES COMMUNITY DEVELOPMENT DISTRICT**  
**OPERATING FUND**  
**FISCAL YEAR 2020/2021**  
**OCTOBER 1, 2020 - SEPTEMBER 30, 2021**

	FISCAL YEAR 2020/2021 BUDGET 10/1/20 - 9/30/21	AMENDED FINAL BUDGET 10/1/20 - 9/30/21	YEAR TO DATE ACTUAL 10/1/20 - 9/29/21
<b>REVENUES</b>			
Administrative Assessments	99,358	100,168	100,168
Maintenance Assessments	163,124	163,462	163,462
Debt Assessments (2017)	1,482,926	1,486,349	1,486,349
Debt Assessments (2019)	1,153,711	1,153,852	1,153,852
Developer Contribution - Debt (2019)	0	725,494	725,494
Capital Funding - Stormwater Management Project	1,000,000	0	0
Other Revenue	0	740	740
Interest Income - Stormwater	0	135	134
Interest Income - Operating	180	1,910	1,904
<b>TOTAL REVENUES</b>	<b>\$ 3,899,299</b>	<b>\$ 3,632,110</b>	<b>\$ 3,632,103</b>
<b>EXPENDITURES</b>			
Supervisor Fees	0	0	0
Management	37,440	37,440	37,440
Legal	12,800	9,800	8,738
Assessment Roll	8,750	9,400	9,400
Audit Fees	4,200	5,500	5,500
Arbitrage Rebate Fee	1,300	1,300	1,300
Insurance	6,800	5,513	5,513
Legal Advertisements	2,000	1,200	598
Miscellaneous	1,750	500	146
Postage	600	90	78
Office Supplies	750	200	162
Dues & Subscriptions	175	175	175
Trustee Fees	6,500	6,500	6,500
Continuing Disclosure Fee	2,000	1,500	1,500
Administrative Contingency	8,512	1,000	0
<b>TOTAL ADMINISTRATIVE EXPENDITURES</b>	<b>\$ 93,577</b>	<b>\$ 80,118</b>	<b>\$ 77,050</b>
<b>MAINTENANCE EXPENDITURES</b>			
Annual Engineer's Report & Inspections	2,400	1,600	620
Field Operations Management	1,500	1,500	1,500
Lawn & Landscape Services - Entrance Roads & Interior Tracts	15,000	1,000	0
Perimeter Berm - Lawn & Landscape Services	36,000	1,000	0
Entrance Roads & Entry Features - MTE	8,400	1,000	0
Irrigation System(s) - Interior/Exterior	10,000	1,000	0
Roadway/Street Drainage System	8,400	1,000	0
Street Lighting - Entry Roads	11,400	1,000	0
FP&L Power/Utility Services - Irrigation & Street Lighting	16,000	1,000	0
Lake Tract(s)	12,000	2,904	2,904
Miscellaneous Maintenance	8,400	1,250	250
Maintenance Contingency	23,837	2,000	0
Capital Outlay - Stormwater Management Project	1,000,000	0	0
<b>TOTAL MAINTENANCE EXPENDITURES</b>	<b>\$ 1,153,337</b>	<b>\$ 16,254</b>	<b>\$ 5,274</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 1,246,914</b>	<b>\$ 96,372</b>	<b>\$ 82,324</b>
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 2,652,385</b>	<b>\$ 3,535,738</b>	<b>\$ 3,549,779</b>
Bond Payments (2017)	(1,393,950)	(1,414,867)	(1,414,867)
Bond Payments (2019)	(1,084,488)	(1,822,348)	(1,822,348)
<b>BALANCE</b>	<b>\$ 173,947</b>	<b>\$ 298,523</b>	<b>\$ 312,564</b>
County Appraiser & Tax Collector Fee	(57,982)	(27,903)	(27,903)
Discounts For Early Payments	(115,965)	(113,371)	(113,371)
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ -</b>	<b>\$ 157,249</b>	<b>\$ 171,290</b>
Carryover From Prior Year	0	0	0
<b>NET EXCESS/ (SHORTFALL)</b>	<b>\$ -</b>	<b>\$ 157,249</b>	<b>\$ 171,290</b>

FUND BALANCE AS OF 9/30/20	\$425,450
FY 2020/2021 ACTIVITY	\$157,249
FUND BALANCE AS OF 9/30/21	\$582,699

**Note**  
Fund Balance Includes Stormwater Bank Account Balance Of \$76,490.

**AMENDED FINAL BUDGET**  
**TWO LAKES COMMUNITY DEVELOPMENT DISTRICT**  
**DEBT SERVICE FUND - SERIES 2017**  
**FISCAL YEAR 2020/2021**  
**OCTOBER 1, 2020 - SEPTEMBER 30, 2021**

	<b>FISCAL YEAR 2020/2021 BUDGET 10/1/20 - 9/30/21</b>	<b>AMENDED FINAL BUDGET 10/1/20 - 9/30/21</b>	<b>YEAR TO DATE ACTUAL 10/1/20 - 9/29/21</b>
<b>REVENUES</b>			
Interest Income	750	166	158
NAV Assessment Collection	1,393,950	1,414,867	1,414,867
<b>Total Revenues</b>	<b>\$ 1,394,700</b>	<b>\$ 1,415,033</b>	<b>\$ 1,415,025</b>
<b>EXPENDITURES</b>			
Principal Payments	410,000	395,000	395,000
Interest Payments	983,325	989,744	989,744
Bond Redemption	1,375	0	0
<b>Total Expenditures</b>	<b>\$ 1,394,700</b>	<b>\$ 1,384,744</b>	<b>\$ 1,384,744</b>
<b>Excess/ (Shortfall)</b>	<b>\$ -</b>	<b>\$ 30,289</b>	<b>\$ 30,281</b>

FUND BALANCE AS OF 9/30/20	\$1,696,235
FY 2020/2021 ACTIVITY	\$30,289
FUND BALANCE AS OF 9/30/21	\$1,726,524

Notes

Reserve Fund Balance = \$696,975\*. Revenue Fund Balance = \$1,029,549\*

Revenue Fund Used To Fund 12/15/21 Principal & Interest Payment Of \$901,663

(Principal: \$410,000 + Interest: \$491,663 = \$901,663).

\* 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 9/30/21 =	\$20,535,000	

**AMENDED FINAL BUDGET**  
**TWO LAKES COMMUNITY DEVELOPMENT DISTRICT**  
**DEBT SERVICE FUND - SERIES 2019**  
**FISCAL YEAR 2020/2021**  
**OCTOBER 1, 2020 - SEPTEMBER 30, 2021**

	<b>FISCAL YEAR 2020/2021 BUDGET 10/1/20 - 9/30/21</b>	<b>AMENDED FINAL BUDGET 10/1/20 - 9/30/21</b>	<b>YEAR TO DATE ACTUAL 10/1/20 - 9/29/21</b>
<b>REVENUES</b>			
Interest Income	500	98	93
NAV Assessment Collection	1,084,488	1,096,855	1,096,855
Payment By Developer	0	725,494	725,494
<b>Total Revenues</b>	<b>\$ 1,084,988</b>	<b>\$ 1,822,447</b>	<b>\$ 1,822,442</b>
<b>EXPENDITURES</b>			
Principal Payments	380,000	370,000	370,000
Interest Payments	699,888	705,438	705,438
Transfer To Construction Fund	0	55	51
Bond Redemption	5,100	0	0
<b>Total Expenditures</b>	<b>\$ 1,084,988</b>	<b>\$ 1,075,493</b>	<b>\$ 1,075,489</b>
<b>Excess/ (Shortfall)</b>	<b>\$ -</b>	<b>\$ 746,954</b>	<b>\$ 746,953</b>

FUND BALANCE AS OF 9/30/20	\$543,766
FY 2020/2021 ACTIVITY	\$746,954
FUND BALANCE AS OF 9/30/21	\$1,290,720

Notes

Reserve Fund Balance = \$542,244\*. Revenue Fund Balance = \$748,476\*

Revenue Fund Used To Fund 12/15/21 Principal & Interest Payment Of \$729,944

(Principal: \$380,000 + Interest: \$349,944 = \$729,944).

December 2020 Principal & Interest Payment Was Developer Funded.

\* 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 9/30/21 =	\$18,680,000	