

Two Lakes  
Community Development District

**Amended Final Budget For  
Fiscal Year 2021/2022  
October 1, 2021 - September 30, 2022**

# **CONTENTS**

- I        AMENDED FINAL OPERATING FUND BUDGET**
- II       AMENDED FINAL DEBT SERVICE FUND BUDGET - SERIES 2017**
- III      AMENDED FINAL DEBT SERVICE FUND BUDGET - SERIES 2019**

**AMENDED FINAL BUDGET**  
**TWO LAKES COMMUNITY DEVELOPMENT DISTRICT**  
**OPERATING FUND**  
**FISCAL YEAR 2021/2022**  
**OCTOBER 1, 2021 - SEPTEMBER 30, 2022**

	FISCAL YEAR 2021/2022 BUDGET 10/1/21 - 9/30/22	AMENDED FINAL BUDGET 10/1/21 - 9/30/22	YEAR TO DATE ACTUAL 10/1/21 - 9/29/22
<b>REVENUES</b>			
Administrative Assessments	99,118	101,148	101,148
Maintenance Assessments	163,124	163,463	163,463
Debt Assessments (2017)	1,482,926	1,486,350	1,486,350
Debt Assessments (2019)	1,153,711	1,153,853	1,153,853
Other Revenue	0	0	0
Interest Income - Stormwater	0	7	7
Interest Income - Operating	360	105	101
<b>TOTAL REVENUES</b>	<b>\$ 2,899,239</b>	<b>\$ 2,904,926</b>	<b>\$ 2,904,922</b>
<b>EXPENDITURES</b>			
Supervisor Fees	0	0	0
Management	37,956	37,956	37,956
Legal	12,800	12,800	10,613
Assessment Roll	9,400	9,400	9,400
Audit Fees	5,500	5,500	5,500
Arbitrage Rebate Fee	1,300	1,300	1,300
Insurance	6,500	5,706	5,706
Legal Advertisements	1,800	1,250	712
Miscellaneous	1,600	800	411
Postage	575	110	103
Office Supplies	725	350	306
Dues & Subscriptions	175	175	175
Trustee Fees	6,500	6,500	6,500
Continuing Disclosure Fee	2,000	1,500	1,500
Administrative Contingency	6,700	3,350	0
<b>TOTAL ADMINISTRATIVE EXPENDITURES</b>	<b>\$ 93,531</b>	<b>\$ 86,697</b>	<b>\$ 80,182</b>
<b>MAINTENANCE EXPENDITURES</b>			
Annual Engineer's Report & Inspections	2,400	6,000	4,745
Field Operations Management	1,500	1,500	1,500
Lawn & Landscape Services - Entrance Roads & Interior Tracts	15,000	5,000	0
Perimeter Berm - Lawn & Landscape Services	36,000	5,000	0
Entrance Roads & Entry Features - MTE	8,400	2,000	0
Irrigation System(s) - Interior/Exterior	10,000	3,000	0
Roadway/Street Drainage System	8,400	2,000	0
Street Lighting - Entry Roads	11,400	3,000	0
FP&L Power/Utility Services - Irrigation & Street Lighting	16,000	4,000	0
Lake Tract(s)	12,000	6,500	5,516
Miscellaneous Maintenance	8,400	15,000	13,630
Maintenance Contingency	23,837	30,000	27,868
<b>TOTAL MAINTENANCE EXPENDITURES</b>	<b>\$ 153,337</b>	<b>\$ 83,000</b>	<b>\$ 53,259</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 246,868</b>	<b>\$ 169,697</b>	<b>\$ 133,441</b>
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 2,652,371</b>	<b>\$ 2,735,229</b>	<b>\$ 2,771,481</b>
Bond Payments (2017)	(1,393,950)	(1,415,024)	(1,415,024)
Bond Payments (2019)	(1,084,488)	(1,098,482)	(1,098,482)
<b>BALANCE</b>	<b>\$ 173,933</b>	<b>\$ 221,723</b>	<b>\$ 257,975</b>
County Appraiser & Tax Collector Fee	(57,978)	(27,933)	(27,933)
Discounts For Early Payments	(115,955)	(111,385)	(111,385)
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ -</b>	<b>\$ 82,405</b>	<b>\$ 118,657</b>
Carryover From Prior Year	0	0	0
<b>NET EXCESS/ (SHORTFALL)</b>	<b>\$ -</b>	<b>\$ 82,405</b>	<b>\$ 118,657</b>

FUND BALANCE AS OF 9/30/21	
FY 2021/2022 ACTIVITY	
FUND BALANCE AS OF 9/30/22	

\$595,147
\$82,405
\$677,552

**Note**

Fund Balance Includes Stormwater Bank Account Balance Of \$76,497.

**AMENDED FINAL BUDGET**  
**TWO LAKES COMMUNITY DEVELOPMENT DISTRICT**  
**DEBT SERVICE FUND - SERIES 2017**  
**FISCAL YEAR 2021/2022**  
**OCTOBER 1, 2021 - SEPTEMBER 30, 2022**

	<b>FISCAL YEAR 2021/2022 BUDGET 10/1/21 - 9/30/22</b>	<b>AMENDED FINAL BUDGET 10/1/21 - 9/30/22</b>	<b>YEAR TO DATE ACTUAL 10/1/21 - 9/29/22</b>
<b>REVENUES</b>			
Interest Income	25	5,500	5,400
NAV Assessment Collection	1,393,950	1,415,024	1,415,024
Transfer From Capital Projects Fund	0	5,040	5,040
<b>Total Revenues</b>	<b>\$ 1,393,975</b>	<b>\$ 1,425,564</b>	<b>\$ 1,425,464</b>
<b>EXPENDITURES</b>			
Principal Payments	420,000	410,000	410,000
Interest Payments	970,000	976,663	976,663
Bond Redemption	3,975	5,000	5,000
<b>Total Expenditures</b>	<b>\$ 1,393,975</b>	<b>\$ 1,391,663</b>	<b>\$ 1,391,663</b>
<b>Excess/ (Shortfall)</b>	<b>\$ -</b>	<b>\$ 33,901</b>	<b>\$ 33,801</b>

FUND BALANCE AS OF 9/30/21	\$1,726,525
FY 2021/2022 ACTIVITY	\$33,901
FUND BALANCE AS OF 9/30/22	\$1,760,426

Notes

Reserve Fund Balance = \$696,975\*. Revenue Fund Balance = \$1,063,451\*

Revenue Fund Used To Fund 12/15/22 Principal & Interest Payment Of \$899,919

(Principal: \$415,000 + Interest: \$484,919 = \$899,919).

\* Approximate Amounts

**Series 2017 Bond Information**

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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 9/30/22 =	\$20,120,000	

**AMENDED FINAL BUDGET**  
**TWO LAKES COMMUNITY DEVELOPMENT DISTRICT**  
**DEBT SERVICE FUND - SERIES 2019**  
**FISCAL YEAR 2021/2022**  
**OCTOBER 1, 2021 - SEPTEMBER 30, 2022**

	<b>FISCAL YEAR 2021/2022 BUDGET 10/1/21 - 9/30/22</b>	<b>AMENDED FINAL BUDGET 10/1/21 - 9/30/22</b>	<b>YEAR TO DATE ACTUAL 10/1/21 - 9/29/22</b>
<b>REVENUES</b>			
Interest Income	25	5,020	4,020
NAV Assessment Collection	1,084,488	1,098,482	1,098,482
<b>Total Revenues</b>	<b>\$ 1,084,513</b>	<b>\$ 1,103,502</b>	<b>\$ 1,102,502</b>
<b>EXPENDITURES</b>			
Principal Payments	395,000	380,000	380,000
Interest Payments	688,488	694,188	694,188
Transfer To Construction Fund	0	2,544	1,544
Bond Redemption	1,025	0	0
<b>Total Expenditures</b>	<b>\$ 1,084,513</b>	<b>\$ 1,076,732</b>	<b>\$ 1,075,732</b>
<b>Excess/ (Shortfall)</b>	<b>\$ -</b>	<b>\$ 26,770</b>	<b>\$ 26,770</b>

FUND BALANCE AS OF 9/30/21	\$1,290,722
FY 2021/2022 ACTIVITY	\$26,770
FUND BALANCE AS OF 9/30/22	\$1,317,492

Notes

Reserve Fund Balance = \$542,244\*. Revenue Fund Balance = \$775,248\*  
Revenue Fund Used To Fund 12/15/22 Principal & Interest Payment Of \$739,244  
(Principal: \$395,000 + Interest: \$344,244 = \$739,244).

\* 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 9/30/22 =	\$18,300,000	