

Two Lakes
Community Development District

**Amended Final Budget For
Fiscal Year 2022/2023
October 1, 2022 - September 30, 2023**

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AMENDED FINAL BUDGET
TWO LAKES COMMUNITY DEVELOPMENT DISTRICT
OPERATING FUND
FISCAL YEAR 2022/2023
OCTOBER 1, 2022 - SEPTEMBER 30, 2023

	FISCAL YEAR 2022/2023 BUDGET 10/1/22 - 9/30/23	AMENDED FINAL BUDGET 10/1/22 - 9/30/23	YEAR TO DATE ACTUAL 10/1/22 - 9/29/23
REVENUES			
Administrative Assessments	99,094	103,109	103,109
Maintenance Assessments	163,124	163,462	163,462
Debt Assessments (2017)	1,482,926	1,486,351	1,486,351
Debt Assessments (2019)	1,153,711	1,153,854	1,153,854
Other Revenue	0	0	0
Interest Income - Stormwater	0	2,400	2,364
Interest Income - Operating	360	31,300	31,122
TOTAL REVENUES	\$ 2,899,215	\$ 2,940,476	\$ 2,940,262
EXPENDITURES			
Supervisor Fees	0	0	0
Management	39,084	39,084	39,084
Legal	12,800	7,300	6,270
Assessment Roll	9,400	9,400	9,400
Audit Fees	5,600	5,700	5,700
Arbitrage Rebate Fee	1,300	1,300	1,300
Insurance	6,500	6,134	6,134
Legal Advertisements	1,600	1,250	707
Miscellaneous	1,450	800	341
Postage	550	125	108
Office Supplies	750	240	196
Dues & Subscriptions	175	175	175
Trustee Fees	6,500	6,500	6,500
Continuing Disclosure Fee	2,000	1,000	1,000
Administrative Contingency	5,800	2,000	0
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 93,509	\$ 81,008	\$ 76,915
MAINTENANCE EXPENDITURES			
Annual Engineer's Report & Inspections	2,400	2,400	1,438
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	7,800	6,804
Aquatic Maintenance	7,000	1,000	0
Maintenance Contingency (Storm Drain Maintenance, Etc.)	25,237	38,000	32,920
TOTAL MAINTENANCE EXPENDITURES	\$ 153,337	\$ 57,700	\$ 42,662
TOTAL EXPENDITURES	\$ 246,846	\$ 138,708	\$ 119,577
REVENUES LESS EXPENDITURES	\$ 2,652,369	\$ 2,801,768	\$ 2,820,685
Bond Payments (2017)	(1,393,950)	(1,415,312)	(1,415,312)
Bond Payments (2019)	(1,084,488)	(1,098,707)	(1,098,707)
BALANCE	\$ 173,931	\$ 287,749	\$ 306,666
County Appraiser & Tax Collector Fee	(57,977)	(27,938)	(27,938)
Discounts For Early Payments	(115,954)	(110,816)	(110,816)
EXCESS/ (SHORTFALL)	\$ -	\$ 148,995	\$ 167,912
Carryover From Prior Year	0	0	0
NET EXCESS/ (SHORTFALL)	\$ -	\$ 148,995	\$ 167,912

FUND BALANCE AS OF 9/30/22	
FY 2022/2023 ACTIVITY	
FUND BALANCE AS OF 9/30/23	

\$712,400
\$148,995
\$861,395

Note

Fund Balance Includes Stormwater Bank Account Balance Of \$78,862.

AMENDED FINAL BUDGET
TWO LAKES COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND - SERIES 2017
FISCAL YEAR 2022/2023
OCTOBER 1, 2022 - SEPTEMBER 30, 2023

	FISCAL YEAR 2022/2023 BUDGET 10/1/22 - 9/30/23	AMENDED FINAL BUDGET 10/1/22 - 9/30/23	YEAR TO DATE ACTUAL 10/1/22 - 9/29/23
REVENUES			
Interest Income	25	71,907	71,807
NAV Assessment Collection	1,393,950	1,415,312	1,415,312
Transfer From Capital Projects Fund	0	0	0
Total Revenues	\$ 1,393,975	\$ 1,487,219	\$ 1,487,119
EXPENDITURES			
Principal Payments	435,000	415,000	415,000
Interest Payments	956,350	963,094	963,094
Bond Redemption	2,625	0	0
Total Expenditures	\$ 1,393,975	\$ 1,378,094	\$ 1,378,094
Excess/ (Shortfall)	\$ -	\$ 109,125	\$ 109,025

FUND BALANCE AS OF 9/30/22	\$1,763,451
FY 2022/2023 ACTIVITY	\$109,125
FUND BALANCE AS OF 9/30/23	\$1,872,576

Notes

Reserve Fund Balance = \$696,975*. Revenue Fund Balance = \$1,175,601*

Revenue Fund Used To Fund 12/15/23 Principal & Interest Payment Of \$913,175

(Principal: \$435,000 + Interest: \$478,175 = \$913,175).

* 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 9/30/23 =	\$19,705,000	

AMENDED FINAL BUDGET
TWO LAKES COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND - SERIES 2019
FISCAL YEAR 2022/2023
OCTOBER 1, 2022 - SEPTEMBER 30, 2023

	FISCAL YEAR 2022/2023 BUDGET 10/1/22 - 9/30/23	AMENDED FINAL BUDGET 10/1/22 - 9/30/23	YEAR TO DATE ACTUAL 10/1/22 - 9/29/23
REVENUES			
Interest Income	25	54,189	54,089
NAV Assessment Collection	1,084,488	1,098,707	1,098,707
Total Revenues	\$ 1,084,513	\$ 1,152,896	\$ 1,152,796
EXPENDITURES			
Principal Payments	405,000	395,000	395,000
Interest Payments	676,638	682,225	682,225
Transfer To Construction Fund	0	1,058	1,058
Bond Redemption	2,875	20,000	20,000
Total Expenditures	\$ 1,084,513	\$ 1,098,283	\$ 1,098,283
Excess/ (Shortfall)	\$ -	\$ 54,613	\$ 54,513

FUND BALANCE AS OF 9/30/22	\$1,338,955
FY 2022/2023 ACTIVITY	\$54,613
FUND BALANCE AS OF 9/30/23	\$1,393,568

Notes

Reserve Fund Balance = \$542,244*. Revenue Fund Balance = \$851,324*
Revenue Fund Used To Fund 12/15/23 Principal & Interest Payment Of \$737,981
(Principal: \$400,000 + Interest: \$337,981 = \$737,981).

* 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 9/30/23 =	\$17,885,000	