

Two Lakes
Community Development District

**Amended Final Budget For
Fiscal Year 2023/2024
October 1, 2023 - September 30, 2024**

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AMENDED FINAL BUDGET
TWO LAKES COMMUNITY DEVELOPMENT DISTRICT
OPERATING FUND
FISCAL YEAR 2023/2024
OCTOBER 1, 2023 - SEPTEMBER 30, 2024

	FISCAL YEAR 2023/2024 BUDGET 10/1/23 - 9/30/24	AMENDED FINAL BUDGET 10/1/23 - 9/30/24	YEAR TO DATE ACTUAL 10/1/23 - 9/29/24
REVENUES			
Administrative Assessments	99,094	108,561	108,561
Maintenance Assessments	163,124	163,124	163,124
Debt Assessments (2017)	1,482,926	1,482,926	1,482,926
Debt Assessments (2019)	1,153,711	1,153,711	1,153,711
Other Revenue	0	0	0
Interest Income - Stormwater	0	2,962	2,962
Interest Income - Operating	360	51,147	51,147
TOTAL REVENUES	\$ 2,899,215	\$ 2,962,431	\$ 2,962,431
EXPENDITURES			
Supervisor Fees	0	2,400	2,400
Payroll Taxes	0	184	184
Management	40,248	40,248	40,248
Legal	12,800	19,000	16,898
Assessment Roll	9,400	9,400	9,400
Audit Fees	5,900	5,800	5,800
Arbitrage Rebate Fee	1,300	1,300	1,300
Insurance	6,500	6,594	6,594
Legal Advertisements	1,500	18,000	12,932
Miscellaneous	1,300	1,400	1,255
Postage	525	1,575	1,563
Office Supplies	725	2,050	2,004
Dues & Subscriptions	175	175	175
Trustee Fees	6,500	6,500	3,250
Continuing Disclosure Fee	2,000	1,000	1,000
Ratings Fee (S&P)	0	7,500	7,500
Administrative Contingency	4,636	2,000	0
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 93,509	\$ 125,126	\$ 112,503
MAINTENANCE EXPENDITURES			
Annual Engineer's Report & Inspections	2,400	4,500	3,355
Engineering - Extraordinary (WGI)	0	16,267	16,267
Field Operations Management	1,500	1,500	1,500
Roadway/Street Drainage System	35,000	10,000	0
Lake Tract(s) Maintenance	12,000	3,000	0
Aquatic Maintenance	15,000	13,008	13,008
Capital Improvements Fund	87,437	20,000	0
TOTAL MAINTENANCE EXPENDITURES	\$ 153,337	\$ 68,275	\$ 34,130
TOTAL EXPENDITURES	\$ 246,846	\$ 193,401	\$ 146,633
REVENUES LESS EXPENDITURES	\$ 2,652,369	\$ 2,769,030	\$ 2,815,798
Bond Payments (2017)	(1,393,950)	(1,411,973)	(1,411,973)
Bond Payments (2019)	(1,084,488)	(1,098,606)	(1,098,606)
BALANCE	\$ 173,931	\$ 258,451	\$ 305,219
County Appraiser & Tax Collector Fee	(57,977)	(27,941)	(27,941)
Discounts For Early Payments	(115,954)	(110,708)	(110,708)
EXCESS/ (SHORTFALL)	\$ -	\$ 119,802	\$ 166,570
Carryover From Prior Year	0	0	0
NET EXCESS/ (SHORTFALL)	\$ -	\$ 119,802	\$ 166,570

FUND BALANCE AS OF 9/30/23	
FY 2023/2024 ACTIVITY	
FUND BALANCE AS OF 9/30/24	

\$866,462
\$119,802
\$986,264

Note
Fund Balance Includes Stormwater Bank Account Balance Of \$82,075.

AMENDED FINAL BUDGET

TWO LAKES COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND - SERIES 2017
FISCAL YEAR 2023/2024
OCTOBER 1, 2023 - SEPTEMBER 30, 2024

	FISCAL YEAR 2023/2024 BUDGET 10/1/23 - 9/30/24	AMENDED FINAL BUDGET 10/1/23 - 9/30/24	YEAR TO DATE ACTUAL 10/1/23 - 9/29/24
REVENUES			
Interest Income	100	91,550	91,508
NAV Assessment Collection	1,393,950	1,411,973	1,411,973
Transfer From Capital Projects Fund	0	0	0
Total Revenues	\$ 1,394,050	\$ 1,503,523	\$ 1,503,481
EXPENDITURES			
Principal Payments	455,000	435,000	435,000
Interest Payments	938,950	947,650	947,650
Bond Redemption	100	0	0
Total Expenditures	\$ 1,394,050	\$ 1,382,650	\$ 1,382,650
Excess/ (Shortfall)	\$ -	\$ 120,873	\$ 120,831

FUND BALANCE AS OF 9/30/23	\$1,880,685
FY 2023/2024 ACTIVITY	\$120,873
FUND BALANCE AS OF 9/30/24	\$2,001,558

Notes

Reserve Fund Balance = \$696,975*. Revenue Fund Balance = \$1,304,583*

Revenue Fund Used To Fund 12/15/24 Principal & Interest Payment Of \$924,475

(Principal: \$455,000 + Interest: \$469,475 = \$924,475).

* 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 9/30/24 =	\$19,270,000	

AMENDED FINAL BUDGET
TWO LAKES COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND - SERIES 2019
FISCAL YEAR 2023/2024
OCTOBER 1, 2023 - SEPTEMBER 30, 2024

	FISCAL YEAR 2023/2024 BUDGET 10/1/23 - 9/30/24	AMENDED FINAL BUDGET 10/1/23 - 9/30/24	YEAR TO DATE ACTUAL 10/1/23 - 9/29/24
REVENUES			
Interest Income	100	67,400	67,340
NAV Assessment Collection	1,084,488	1,098,606	1,098,606
Total Revenues	\$ 1,084,588	\$ 1,166,006	\$ 1,165,946
EXPENDITURES			
Principal Payments	420,000	400,000	400,000
Interest Payments	664,487	669,963	669,963
Transfer To Construction Fund	0	0	0
Bond Redemption	101	0	0
Total Expenditures	\$ 1,084,588	\$ 1,069,963	\$ 1,069,963
Excess/ (Shortfall)	\$ -	\$ 96,043	\$ 95,983

FUND BALANCE AS OF 9/30/23	\$1,399,569
FY 2023/2024 ACTIVITY	\$96,043
FUND BALANCE AS OF 9/30/24	\$1,495,612

Notes

Reserve Fund Balance = \$542,244*. Revenue Fund Balance = \$953,368*
Revenue Fund Used To Fund 12/15/24 Principal & Interest Payment Of \$746,981
(Principal: \$415,000 + Interest: \$331,981 = \$746,981).

* 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 9/30/24 =	\$17,485,000	