

Two Lakes  
Community Development District

**Amended Final Budget For  
Fiscal Year 2017/2018  
October 1, 2017 - September 30, 2018**

# **CONTENTS**

- I      AMENDED FINAL OPERATING FUND BUDGET**
- II     AMENDED FINAL DEBT SERVICE FUND BUDGET**

**AMENDED FINAL BUDGET**  
**TWO LAKES COMMUNITY DEVELOPMENT DISTRICT**  
**OPERATING FUND**  
**FISCAL YEAR 2017/2018**  
**OCTOBER 1, 2017 - SEPTEMBER 30, 2018**

	FISCAL YEAR 2017/2018 BUDGET 10/1/17 - 9/30/18	AMENDED FINAL BUDGET 10/1/17 - 9/30/18	YEAR TO DATE ACTUAL 10/1/17 - 9/29/18
<b>REVENUES</b>			
O & M Assessments	0	0	0
Developer Contribution - O&M	163,583	77,158	77,158
Capital Funding - Stormwater Management	10,000,000	772,740	272,740
Debt Assessments	0	0	0
Interest Income - O&M	0	65	62
Interest Income - Stormwater Management	0	2,195	2,190
<b>TOTAL REVENUES</b>	<b>\$ 10,163,583</b>	<b>\$ 852,158</b>	<b>\$ 352,150</b>
<b>EXPENDITURES</b>			
Supervisor Fees	0	0	0
Management	34,908	34,908	34,908
Legal	15,000	8,200	6,730
Assessment Roll	8,750	8,750	8,750
Audit Fees	4,250	3,200	3,200
Arbitrage Rebate Fee	0	650	0
Insurance	6,000	5,500	5,500
Legal Advertisements	3,000	1,000	589
Miscellaneous	1,500	600	380
Postage	500	260	246
Office Supplies	500	475	435
Dues & Subscriptions	175	175	175
Trustee Fees	0	3,325	3,325
Continuing Disclosure Fee	1,000	1,000	1,000
<b>TOTAL ADMINISTRATIVE EXPENDITURES</b>	<b>\$ 75,583</b>	<b>\$ 68,043</b>	<b>\$ 65,238</b>
<b>MAINTENANCE EXPENDITURES</b>			
Annual Engineer's Report/Inspections/Field Ops Mgt	1,200	1,200	0
Engineering - Extraordinary	0	4,400	3,839
Lawn & Landscape Services - Entrance Roads & Interior Tracts	10,200	100	0
Perimeter Berm - Lawn & Landscape Services	21,000	100	0
Entrance Roads & Entry Features	4,000	100	0
Irrigation Systems(s) - Interior/Exterior	6,000	100	0
Roadway/Street Drainage System	2,400	100	0
Street Lighting - Entry Roads	7,200	100	0
FP&L Power/Utility Services - Irrigation & Street Lighting	15,000	100	0
Lake Tract(s) & Preserve Area Upkeep	8,400	1,500	1,221
Miscellaneous Maintenance	6,600	1,000	0
Maintenance Contingencies	6,000	1,000	0
Capital Outlay - Stormwater Management Project (Quarry Shot Rock)	10,000,000	3,758,692	3,258,692
<b>TOTAL MAINTENANCE EXPENDITURES</b>	<b>\$ 10,088,000</b>	<b>\$ 3,768,492</b>	<b>\$ 3,263,752</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 10,163,583</b>	<b>\$ 3,836,535</b>	<b>\$ 3,328,990</b>
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ -</b>	<b>\$ (2,984,377)</b>	<b>\$ (2,976,840)</b>
Bond Payments	0	0	0
<b>BALANCE</b>	<b>\$ -</b>	<b>\$ (2,984,377)</b>	<b>\$ (2,976,840)</b>
County Appraiser & Tax Collector Fee	0	0	0
Discounts For Early Payments	0	0	0
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ -</b>	<b>\$ (2,984,377)</b>	<b>\$ (2,976,840)</b>
Carryover From Prior Year	0	0	0
<b>NET EXCESS/ (SHORTFALL)</b>	<b>\$ -</b>	<b>\$ (2,984,377)</b>	<b>\$ (2,976,840)</b>

O & M FUND BALANCE AS OF 9/30/17	\$7,622
FY 2017/2018 O & M ACTIVITY	(\$620)
O & M FUND BALANCE AS OF 9/30/18	\$7,002

	\$7,622
	(\$620)
	\$7,002

STORMWATER FUND BALANCE AS OF 9/30/17	\$2,983,847
FY 2017/2018 STORMWATER ACTIVITY	(\$2,983,757)
STORMWATER FUND BALANCE AS OF 9/30/18	\$90

	\$2,983,847
	(\$2,983,757)
	\$90

**AMENDED FINAL BUDGET**  
**TWO LAKES COMMUNITY DEVELOPMENT DISTRICT**  
**DEBT SERVICE FUND**  
**FISCAL YEAR 2017/2018**  
**OCTOBER 1, 2017 - SEPTEMBER 30, 2018**

	<b>FISCAL YEAR 2017/2018 BUDGET 10/1/17 - 9/30/18</b>	<b>AMENDED FINAL BUDGET 10/1/17 - 9/30/18</b>	<b>YEAR TO DATE ACTUAL 10/1/17 - 9/29/18</b>
<b>REVENUES</b>			
Interest Income	0	9,750	9,717
NAV Assessment Collection	0	0	0
Miscellaneous Revenue	0	6,761	6,761
Payment By Developer	0	510,350	510,350
<b>Total Revenues</b>	<b>\$ -</b>	<b>\$ 526,861</b>	<b>\$ 526,828</b>
<b>EXPENDITURES</b>			
Principal Payments	0	0	0
Interest Payments	0	983,841	983,841
<b>Total Expenditures</b>	<b>\$ -</b>	<b>\$ 983,841</b>	<b>\$ 983,841</b>
<b>Excess/ (Shortfall)</b>	<b>\$ -</b>	<b>\$ (456,980)</b>	<b>\$ (457,013)</b>

FUND BALANCE AS OF 9/30/17	\$1,172,256
FY 2017/2018 ACTIVITY	(\$456,980)
FUND BALANCE AS OF 9/30/18	\$715,276

Notes

Reserve Fund Balance = \$696,975\*.

12/15/2018 Principal (\$370,000) & Interest (510,350) Payment

To Be Funded By Developer Contribution.

Capitalized Interest Fund Balance Was Used To Make 12/15/2017 Interest Payment

\* Approximate Amounts

**Series 2017 Bond Information**

Original Par Amount =	\$21,685,000	Annual Principal Payments Due:
Interest Rate =	3.25% - 5.0%	November 1st
Issue Date =	June 2017	Annual Interest Payments Due:
Maturity Date =	November 2047	May 1st & November 1st

Par Amount As Of 9/30/18 = \$21,685,000