

LAGUNA LAKES

Community Development District

Annual Operating and Debt Service Budget

Fiscal Year 2021

Approved Tentative Budget

June 2020

Laguna Lakes Community Development District
Statement of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2021 Annual Operating Budget

| <i>General Fund</i> | <u>Actual</u> <u>FY 2018</u> | <u>Actual</u> <u>FY 2019</u> | <u>Budget</u> <u>FY 2020</u> | <u>Actual YTD</u> <u>OCT-FEB</u> | <u>Projected</u> <u>MAR-SEP</u> | <u>Total</u> <u>Projected</u> <u>FY 2020</u> | <u>Proposed</u> <u>Budget</u> <u>FY 2021</u> |
|---|---------------------------------|---------------------------------|---------------------------------|-------------------------------------|------------------------------------|--|--|
| <u>Revenues</u> | | | | | | | |
| 001.361001.0000 Interest - Investments | 528 | 10,617 | 3,000 | 2,584 | 2,500 | 5,084 | 5,000 |
| 001.361006.0000 Interest - Tax Collector | 108 | 227 | - | 348 | - | 348 | - |
| 001.363010.0000 Special Assmnts- Tax Collector | 460,420 | 457,986 | 457,958 | 432,301 | 25,657 | 457,958 | 457,958 |
| 001.363050.0000 Special Assmnts- Delinquent | - | 292 | - | - | - | - | - |
| 001.363090.0000 Special Assmnts- Discounts | (16,798) | (16,698) | (18,405) | (16,709) | - | - | (18,318) |
| 001.369900.0000 Other Miscellaneous Revenues | 1,079 | 5,180 | 100 | 742 | 9,000 | 9,742 | 100 |
| 001.381000.0000 Interfund Transfer - In | 132,411 | - | - | - | - | - | - |
| 001.384010.0000 Loan/Note Proceeds | - | - | - | - | - | - | - |
| Total Revenues | 577,748 | 457,604 | 442,653 | 419,266 | 37,157 | 473,132 | 444,740 |
| <u>Expenses</u> | | | | | | | |
| <u>Administrative</u> | | | | | | | |
| 001.511001.0000 P/R-Board Of Supervisors | 10,800 | 9,800 | 11,000 | 2,800 | 7,000 | 9,800 | 11,000 |
| 001.512004.0000 Payroll Fees | 497 | 809 | 600 | 555 | 700 | 1,255 | 1,000 |
| 001.521001.0000 Employment Taxes | 826 | 854 | 842 | 173 | 669 | 842 | 842 |
| 001.531027.0000 Profserv-Mgmt Consulting Serv | 49,855 | 51,351 | 52,892 | 21,910 | 30,982 | 52,892 | 54,479 |
| 001.531035.0000 Profserv-Property Appraiser | 614 | 614 | 614 | 614 | - | 614 | 614 |
| 001.531038.0000 Profserv-Special Assessment | 5,391 | 5,553 | 6,303 | 2,369 | 3,934 | 6,303 | 6,492 |
| 001.541006.0000 Postage And Freight | 149 | - | 400 | - | 400 | 400 | 400 |
| 001.545002.0000 Insurance - General Liability | 8,595 | 8,310 | 8,600 | 3,429 | 5,171 | 8,600 | 8,600 |
| 001.547001.0000 Printing And Binding | 54 | - | 150 | - | - | - | 150 |
| 001.549001.0000 Miscellaneous Services | 33 | - | 350 | - | 100 | 100 | 350 |
| 001.549009.0000 Misc-Bank Charge | 30 | - | - | - | - | - | - |
| 001.549070.0000 Misc-Assessmnt Collection Cost | 872 | 459 | 921 | 459 | - | 459 | 921 |
| 001.549915.0000 Misc-Web Hosting | 372 | - | 1,200 | 886 | 3,700 | 4,586 | 1,200 |
| 001.551002.1001 Office Supplies | - | - | 50 | - | - | - | 50 |
| Total Administrative | 78,088 | 77,750 | 83,922 | 33,195 | 52,656 | 85,851 | 86,098 |
| <u>Administrative - Regulatory / Compliance</u> | | | | | | | |
| 001.531002.0000 Profserv-Arbitrage Rebate | 500 | 1,000 | 500 | 500 | - | 500 | 500 |
| 001.531012.0000 Profserv-Dissemination Agent | - | - | 1,000 | - | 1,000 | 1,000 | 1,000 |
| 001.531013.0000 Profserv-Engineering | 405 | - | 2,500 | 425 | 1,000 | 1,425 | 2,500 |

Laguna Lakes Community Development District
Statement of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2021 Annual Operating Budget

| <i>General Fund</i> | <u>Actual FY 2018</u> | <u>Actual FY 2019</u> | <u>Budget FY 2020</u> | <u>Actual YTD OCT-FEB</u> | <u>Projected MAR-SEP</u> | <u>Total Projected FY 2020</u> | <u>Proposed Budget FY 2021</u> |
|---|---------------------------|---------------------------|---------------------------|-------------------------------|------------------------------|--|--|
| 001.531023.0000 Profserv-Legal Services | 4,394 | 3,728 | 3,000 | 1,270 | 1,200 | 2,470 | 3,000 |
| 001.531045.0000 Profserv-Trustee Fees | 4,327 | 7,487 | 4,500 | - | 4,500 | 4,500 | 4,500 |
| 001.532002.0000 Auditing Services | 3,600 | 3,175 | 3,400 | - | 3,400 | 3,400 | 3,400 |
| 001.548002.0000 Legal Advertising | 1,932 | - | 2,000 | 946 | 1,000 | 1,946 | 2,000 |
| 001.554007.0000 Annual District Filing Fee | 175 | 175 | 175 | 175 | - | 175 | 175 |
| Total Administrative - Regulatory / Compliance | 15,333 | 15,565 | 17,075 | 3,316 | 12,100 | 15,416 | 17,075 |
| <u>Field</u> | | | | | | | |
| 001.531016.0000 Profserv-Field Management | 12,383 | 12,754 | 13,137 | 5,442 | 7,695 | 13,137 | 13,531 |
| 001.546001.0000 R&M-General | 7,762 | 2,141 | 6,000 | 944 | 2,000 | 2,944 | 6,000 |
| 001.549069.0000 Misc-Hurricane | 9,124 | 135 | - | - | - | - | - |
| Total Field | 29,269 | 15,030 | 19,137 | 6,386 | 9,695 | 16,081 | 19,531 |
| <u>Perimeter & Wall</u> | | | | | | | |
| 001.546064.0000 R&M-Mulch | 11,416 | 11,557 | 13,000 | 11,628 | - | 11,628 | 13,000 |
| 001.546070.0000 R&M-Plant Replacement | 11,287 | 21,276 | 3,000 | 2,362 | - | 2,362 | 3,000 |
| 001.546071.0000 R&M-Wall | 14,540 | 39,985 | 20,000 | - | - | - | 20,000 |
| Total Perimeter & Wall | 37,243 | 72,818 | 36,000 | 13,990 | - | 13,990 | 36,000 |
| <u>Irrigation Services</u> | | | | | | | |
| 001.534073.0000 Contracts-Irrigation | 30,232 | 29,890 | 25,800 | 14,710 | 11,090 | 25,800 | 25,800 |
| 001.543001.0000 Utility - Water | 41,985 | 41,245 | 38,000 | 15,603 | 15,000 | 30,603 | 38,000 |
| 001.543006.0000 Electricity - Irrigation | 12,727 | 13,702 | 14,000 | 6,303 | 7,697 | 14,000 | 14,000 |
| 001.546114.0000 R&M-Irrigation | 18,633 | 9,672 | 15,000 | 3,892 | 3,000 | 6,892 | 15,000 |
| 001.563006.0000 Improvements-Irrigation | (1,233) | 1,393 | 8,192 | - | - | - | 8,192 |
| 001.568091.0000 Reserve - Irrigation | 29,723 | - | 75,000 | - | - | - | 75,000 |
| Total Irrigation Services | 132,067 | 95,902 | 175,992 | 40,508 | 36,787 | 77,295 | 175,992 |
| <u>Lakes & Ponds</u> | | | | | | | |
| 001.534023.0000 Contracts-Fountain | 1,592 | 1,584 | 1,500 | 792 | 708 | 1,500 | 1,500 |
| 001.534084.1002 Contracts-Lake & Wetland | 16,500 | 15,060 | 12,300 | 5,965 | 6,335 | 12,300 | 12,300 |
| 001.543020.0000 Electricity - Fountains | 20,291 | 20,488 | 21,510 | 7,165 | 14,345 | 21,510 | 21,510 |
| 001.546032.0000 R&M-Fountain | 6,996 | 3,820 | 10,000 | 14,364 | - | 14,364 | 10,000 |
| 001.546042.0000 R&M-Lake | 6,524 | 40,749 | 36,000 | 600 | 54,000 | 54,600 | 36,000 |
| Total Lakes & Ponds | 51,903 | 81,701 | 81,310 | 28,886 | 75,388 | 104,274 | 81,310 |

Laguna Lakes Community Development District
Statement of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2021 Annual Operating Budget

| <i>General Fund</i> | <u>Actual</u> <u>FY 2018</u> | <u>Actual</u> <u>FY 2019</u> | <u>Budget</u> <u>FY 2020</u> | <u>Actual YTD</u> <u>OCT-FEB</u> | <u>Projected</u> <u>MAR-SEP</u> | <u>Total</u> <u>Projected</u> <u>FY 2020</u> | <u>Proposed</u> <u>Budget</u> <u>FY 2021</u> |
|--|---------------------------------|---------------------------------|---------------------------------|-------------------------------------|------------------------------------|--|--|
| <u>Capital Expenditures & Projects</u> | | | | | | | |
| 001.564043.0000 Capital Outlay | 143,469 | 5,933 | 31,379 | - | 25,000 | 25,000 | 28,734 |
| Total Capital Expenditures & Projects | 143,469 | 5,933 | 31,379 | - | 25,000 | 25,000 | 28,734 |
| <u>Other Sources/Uses</u> | | | | | - | - | |
| Total Other Sources/Uses | - | - | - | - | - | - | - |
| Total Expenses | 487,372 | 364,699 | 444,815 | 126,281 | 211,626 | 337,907 | 444,740 |
| Excess Revenue Over (Under) Expenditures | 90,376 | 92,905 | (2,162) | 292,985 | (174,469) | 135,225 | (0) |
| <i>Beginning Fund Balance</i> | (17,247) | 73,129 | | | | 165,531 | 300,756 |
| <i>Ending Fund Balance</i> | 73,129 | 165,531 | | | | 300,756 | 300,756 |

Laguna Lakes Community Development District
Statement of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2021 Debt Service Budget

| <i>Series 2017 Debt Service Fund</i> | <u>Actual</u> <u>FY 2018</u> | <u>Actual</u> <u>FY 2019</u> | <u>Budget</u> <u>FY 2020</u> | <u>Actual YTD</u> <u>OCT-FEB</u> | <u>Projected</u> <u>MAR-SEP</u> | <u>Total</u> <u>Projected</u> <u>FY 2020</u> | <u>Proposed</u> <u>Budget</u> <u>FY 2021</u> |
|---|---------------------------------|---------------------------------|---------------------------------|-------------------------------------|------------------------------------|--|--|
| <u>Revenues</u> | | | | | | | |
| 202.361001.0000 Interest - Investments | 464 | - | - | - | - | - | - |
| 203.361001.0000 Interest - Investments | 22,829 | 1,269 | 50 | 494 | - | 494 | 400 |
| 203.361006.0000 Interest - Tax Collector | 114 | 213 | - | 327 | - | 327 | - |
| 203.363010.0000 Special Assessments - Tax Collector | 427,029 | 429,756 | 429,784 | 405,654 | 24,130 | 429,784 | 429,784 |
| 203.363050.0000 Special Assessments - Delinquent | - | 274 | - | - | - | - | - |
| 203.363090.0000 Special Assessments - Discounts | (15,502) | (15,669) | (16,860) | (15,679) | - | - | (17,191) |
| 203.381000.0000 Interfund Transfer-In | 20,941 | - | - | - | - | - | - |
| 203.384010.0000 Series 2017A-1 Bond Proceeds | 113,785 | - | - | - | - | - | - |
| 203.385000.0000 Proceeds of Refunding Bonds | 4,200,000 | - | - | - | - | - | - |
| Total Revenues | 4,769,660 | 415,843 | 412,974 | 390,796 | 24,130 | 430,605 | 412,993 |
| <u>Expenses</u> | | | | | | | |
| <u>Administrative</u> | | | | | | | |
| 203.549070.0000 Misc-Assessment Collection Cost | - | 431 | - | 431 | - | 431 | 431 |
| Total Administrative | - | 431 | - | 431 | - | 431 | 431 |
| <u>Debt Service</u> | | | | | | | |
| 202.572001.0000 Interest Expense | 105,709 | - | - | - | - | - | - |
| 203.571001.0000 Principal Debt Retirement | 4,390,000 | 249,587 | 195,000 | - | 257,947 | 257,947 | 266,589 |
| 203.572001.0000 Interest Expense | 46,555 | 159,560 | 210,450 | 75,621 | 75,057 | 150,678 | 142,557 |
| 203.572002.0000 Other Debt Service | 105,709 | - | - | - | - | - | - |
| 203.573002.0000 2017 DS Issuance Costs | 12,750 | - | - | - | - | - | - |
| Total Debt Service | 4,660,723 | 409,147 | 405,450 | 75,621 | 333,004 | 408,625 | 409,146 |
| <u>Other Sources/Uses</u> | | | | | | | |
| 202.591000.0000 Operating Transfers-Out | 20,941 | - | - | - | - | - | - |
| 203.591000.0000 Operating Transfers Out | 132,411 | - | - | - | - | - | - |
| Total Other Sources/Uses | 153,352 | - | - | - | - | - | - |
| Total Expenses | 4,814,075 | 409,578 | 405,450 | 76,052 | 333,004 | 409,056 | 409,577 |
| Excess Revenue Over (Under) Expenditures | (44,415) | 6,265 | 7,524 | 314,744 | (308,874) | 21,549 | 3,415 |

LAGUNA LAKES
Community Development District

ALLOCATION OF FUND BALANCES
 Fiscal Year 2021

AVAILABLE FUNDS

| | |
|----------------------------|---------|
| Beginning Fund Balance | 300,756 |
| Net Change in Fund Balance | - |
| Reserves - Adjustments | 75,000 |

| | |
|---|----------------|
| Total Funds Available (Estimated) - 09/30/2021 | 375,756 |
|---|----------------|

ALLOCATION OF AVAILABLE FUNDS

| | | | |
|---------------------------|-----|----------|-----|
| Nonspendable Fund Balance | | | |
| Deposits | 500 | | |
| | | Subtotal | 500 |

| | FY 2020 | FY 2021 | Total |
|-------------------------------|-----------------|--------------------|----------------|
| Assigned Fund Balances | Balances | Adjustments | Total |
| Reserves - Operating | 50,000 | | 50,000 |
| Reserves - Irrigation | 185,000 | 75,000 | 260,000 |

| | |
|--|----------------|
| Total Allocation of Available Funds | 310,500 |
|--|----------------|

| | |
|--------------------------------------|------------------|
| Total Unassigned Fund Balance | \$ 65,256 |
|--------------------------------------|------------------|