

LAGUNA LAKES

Community Development District

Annual Operating and Debt Service Budget

Fiscal Year 2023

Adopted Budget

Approved
August 24, 2022

Laguna Lakes Community Development District
Statement of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2023 Annual Budget

| <i>General Fund</i> | <u>Actual</u> <u>FY 2020</u> | <u>Actual</u> <u>FY 2021</u> | <u>Budget</u> <u>FY 2022</u> | <u>Actual YTD</u> <u>OCT-FEB</u> | <u>Projected</u> <u>MAR-SEP</u> | <u>Total</u> <u>Projected</u> <u>FY 2022</u> | <u>Budget</u> <u>FY 2023</u> |
|---|---------------------------------|---------------------------------|---------------------------------|-------------------------------------|------------------------------------|--|---------------------------------|
| <u>Revenues</u> | | | | | | | |
| 001.331390.0000 FEMA Reimbursement | 8,735 | - | - | - | - | - | - |
| 001.361001.0000 Interest - Investments | 4,297 | 1,424 | 2,000 | 711 | 800 | 1,511 | 1,500 |
| 001.361006.0000 Interest - Tax Collector | 348 | 292 | 300 | 34 | 220 | 254 | 250 |
| 001.363010.0000 Special Assmnts- Tax Collector | 457,986 | 457,986 | 457,958 | 429,800 | 28,158 | 457,958 | 457,958 |
| 001.363050.0000 Special Assmnts- Delinquent | 318 | 290 | - | - | - | - | - |
| 001.363090.0000 Special Assmnts- Discounts | (16,783) | (16,888) | (18,318) | (16,863) | - | (16,863) | (18,318) |
| 001.369900.0000 Other Miscellaneous Revenues | 742 | 314 | 400 | 293 | 100 | 393 | 400 |
| Total Revenues | 455,643 | 443,418 | 442,340 | 413,975 | 29,278 | 443,253 | 441,790 |
| <u>Expenditures</u> | | | | | | | |
| <u>Administrative</u> | | | | | | | |
| 001.511001.0000 Payroll-Wages | 9,200 | 11,400 | 11,000 | 2,800 | 8,000 | 10,800 | 11,000 |
| 001.512004.0000 Payroll Fees | 1,207 | 1,382 | 1,200 | 412 | 700 | 1,112 | 1,200 |
| 001.521001.0000 Employment Taxes | 701 | 881 | 842 | 231 | 580 | 811 | 850 |
| 001.531027.0000 Profserv-Mgmt Consulting Serv | 54,135 | 54,478 | 56,113 | 23,380 | 32,733 | 56,113 | 58,918 |
| 001.531035.0000 Profserv-Property Appraiser | 614 | 614 | 614 | 614 | - | 614 | 614 |
| 001.531038.0000 Profserv-Special Assessment | 5,705 | 5,891 | 6,687 | 2,528 | 3,539 | 6,067 | 6,371 |
| 001.541006.0000 Postage And Freight | 516 | 78 | 400 | - | 100 | 100 | 100 |
| 001.544001.0000 Rentals - General | - | 600 | - | - | - | - | - |
| 001.545002.0000 Insurance - General Liability | 8,230 | 8,230 | 8,600 | 3,550 | 5,017 | 8,567 | 10,223 |
| 001.547001.0000 Printing And Binding | - | - | 150 | - | - | - | - |
| 001.549001.0000 Miscellaneous Services | - | - | 350 | - | 200 | 200 | 200 |
| 001.549070.0000 Misc-Assessmnt Collection Cost | 459 | 459 | 460 | 459 | 268 | 727 | 728 |
| 001.549915.0000 Misc-Web Hosting | 4,186 | 1,200 | 1,200 | 500 | 700 | 1,200 | 1,200 |
| 001.551002.0000 Office Supplies | - | 37 | 50 | - | 75 | 75 | 100 |
| Total Administrative | 84,953 | 85,250 | 87,666 | 34,474 | 51,912 | 86,386 | 91,504 |
| <u>Administrative - Regulatory / Compliance</u> | | | | | | | |
| 001.531002.0000 Profserv-Arbitrage Rebate | 500 | 500 | 500 | 500 | - | 500 | 500 |
| 001.531012.0000 Profserv-Dissemination Agent | - | - | 1,000 | - | - | - | - |

Laguna Lakes Community Development District
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Fiscal Year 2023 Annual Budget

| <i>General Fund</i> | <u>Actual</u> <u>FY 2020</u> | <u>Actual</u> <u>FY 2021</u> | <u>Budget</u> <u>FY 2022</u> | <u>Actual YTD</u> <u>OCT-FEB</u> | <u>Projected</u> <u>MAR-SEP</u> | <u>Total</u> <u>Projected</u> <u>FY 2022</u> | <u>Budget</u> <u>FY 2023</u> |
|---|---------------------------------|---------------------------------|---------------------------------|-------------------------------------|------------------------------------|--|---------------------------------|
| 001.531013.0000 Profserv-Engineering | 425 | 460 | 2,500 | 878 | 1,000 | 1,878 | 2,000 |
| 001.531023.0000 Profserv-Legal Services | 2,711 | 5,725 | 3,000 | 955 | 1,750 | 2,705 | 2,800 |
| 001.531045.0000 Profserv-Trustee Fees | - | 8,654 | 4,500 | - | 4,300 | 4,300 | 4,300 |
| 001.532002.0000 Auditing Services | 3,525 | 3,695 | 3,695 | - | 3,695 | 3,695 | 3,695 |
| 001.548002.0000 Legal Advertising | 2,388 | 2,633 | 2,000 | - | 2,500 | 2,500 | 2,500 |
| 001.554007.0000 Annual District Filing Fee | 175 | 175 | 175 | 175 | - | 175 | 175 |
| Total Administrative - Regulatory / Compliance | 9,724 | 21,842 | 17,370 | 2,508 | 13,245 | 15,753 | 15,970 |
| <u>Field</u> | | | | | | | |
| 001.531016.0000 Profserv-Field Management | 13,105 | 13,531 | 13,937 | 5,807 | 8,130 | 13,937 | 14,634 |
| 001.546001.0000 R&M-General | 12,632 | 6,262 | 5,000 | 8,697 | 10,000 | 18,697 | 20,000 |
| 001.546072.0000 R&M-Cane Toad Control | - | - | - | - | - | - | 10,350 |
| Total Field | 25,737 | 19,793 | 18,937 | 14,504 | 18,130 | 32,634 | 44,984 |
| <u>Perimeter & Wall</u> | | | | | | | |
| 001.546064.0000 R&M-Mulch | 11,628 | 12,592 | 13,000 | - | 15,500 | 15,500 | 16,000 |
| 001.546070.0000 R&M-Plant Replacement | 26,541 | 16,712 | 2,500 | 7,731 | 17,152 | 24,883 | 25,000 |
| 001.546071.0000 R&M-Wall | - | - | 2,500 | 5,000 | - | 5,000 | 5,000 |
| Total Perimeter & Wall | 38,169 | 29,304 | 18,000 | 12,731 | 32,652 | 45,383 | 46,000 |
| <u>Irrigation Services</u> | | | | | | | |
| 001.534073.0000 Contracts-Irrigation | 29,760 | 30,936 | 29,850 | 13,465 | 18,851 | 32,316 | 35,000 |
| 001.543001.0000 Utility - Water | 48,722 | 48,173 | 50,000 | 13,394 | 35,000 | 48,394 | 49,000 |
| 001.543006.0000 Electricity - Irrigation | 15,211 | 14,754 | 14,500 | 5,618 | 9,000 | 14,618 | 15,000 |
| 001.546114.0000 R&M-Irrigation | 8,234 | 48,191 | 15,000 | 11,161 | 8,750 | 19,911 | 20,000 |
| 001.563006.0000 Improvements-Irrigation | - | 6,858 | 5,000 | 1,993 | 2,917 | 4,910 | 5,000 |
| Total Irrigation Services | 101,927 | 148,912 | 114,350 | 45,631 | 74,518 | 120,149 | 124,000 |
| <u>Lakes & Ponds</u> | | | | | | | |
| 001.534023.0000 Contracts-Fountain | 1,584 | 1,584 | 1,600 | 792 | 792 | 1,584 | 1,725 |
| 001.534084.0000 Contracts-Lakes | - | - | - | - | - | - | 13,920 |
| 001.534084.1002 Contracts-Lake & Wetland | 15,035 | 16,980 | 14,000 | 5,800 | 8,120 | 13,920 | - |
| 001.543020.0000 Electricity - Fountains | 17,793 | 19,522 | 20,000 | 7,205 | 12,795 | 20,000 | 20,000 |

Laguna Lakes Community Development District
Statement of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2023 Annual Budget

| <i>General Fund</i> | <u>Actual</u> <u>FY 2020</u> | <u>Actual</u> <u>FY 2021</u> | <u>Budget</u> <u>FY 2022</u> | <u>Actual YTD</u> <u>OCT-FEB</u> | <u>Projected</u> <u>MAR-SEP</u> | <u>Total</u> <u>Projected</u> <u>FY 2022</u> | <u>Budget</u> <u>FY 2023</u> |
|--|---------------------------------|---------------------------------|---------------------------------|-------------------------------------|------------------------------------|--|---------------------------------|
| 001.546032.0000 R&M-Fountain | 15,957 | 11,267 | 8,348 | 169 | 5,000 | 5,169 | 6,000 |
| 001.546042.0000 R&M-Lake | 25,259 | 8,752 | 10,000 | 2,664 | 5,833 | 8,497 | 50,000 |
| 001.546132.0000 R&M-Lake Erosion | 52,072 | - | 60,000 | - | - | - | - |
| Total Lakes & Ponds | 127,700 | 58,105 | 113,948 | 16,630 | 32,540 | 49,170 | 91,645 |
| <u>Capital Expenditures & Projects</u> | | | | | | | |
| 001.564043.0000 Capital Outlay | - | - | 72,069 | 6,840 | 106,227 | 113,067 | 27,687 |
| Total Capital Expenditures & Projects | - | - | 72,069 | 6,840 | 106,227 | 113,067 | 27,687 |
| Total Expenditures | 388,210 | 363,206 | 442,340 | 133,318 | 329,224 | 462,542 | 441,790 |
| Excess Revenue Over (Under) Expenditures | 67,433 | 80,212 | - | 280,657 | (299,946) | (19,289) | - |
| <i>Beginning Fund Balance</i> | 166,031 | 233,467 | 313,679 | | | 313,679 | 294,390 |
| <i>Ending Fund Balance</i> | 233,467 | 313,679 | 313,679 | | | 294,390 | 294,390 |

Laguna Lakes Community Development District
Statement of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2023 Annual Budget

| <i>Series 2017 Debt Service Fund</i> | <u>Actual</u> <u>FY 2020</u> | <u>Actual</u> <u>FY 2021</u> | <u>Budget</u> <u>FY 2022</u> | <u>Actual YTD</u> <u>OCT-FEB</u> | <u>Projected</u> <u>MAR-SEP</u> | <u>Total</u> <u>Projected</u> <u>FY 2022</u> | <u>Budget</u> <u>FY 2023</u> |
|---|---------------------------------|---------------------------------|---------------------------------|-------------------------------------|------------------------------------|--|---------------------------------|
| <u>Revenues</u> | | | | | | | |
| 203.361001.0000 Interest - Investments | 565 | 11 | 400 | 5 | 50 | 55 | 400 |
| 203.361006.0000 Interest - Tax Collector | 327 | 274 | - | 32 | - | 32 | - |
| 203.363010.0000 Special Assessments - Tax Collector | 429,756 | 429,756 | 429,784 | 403,359 | 26,425 | 429,784 | 429,784 |
| 203.363050.0000 Special Assessments - Delinquent | 298 | 273 | - | - | - | - | - |
| 203.363090.0000 Special Assessments - Discounts | (15,749) | (15,847) | (17,191) | (15,826) | - | (15,826) | (17,191) |
| Total Revenues | 415,197 | 414,467 | 412,993 | 387,570 | 26,475 | 414,045 | 412,993 |
| <u>Expenditures</u> | | | | | | | |
| <u>Administrative</u> | | | | | | | |
| 203.549070.0000 Misc-Assessment Collection Cost | 431 | 431 | 431 | 431 | - | 431 | 431 |
| Total Administrative | 431 | 431 | 431 | 431 | - | 431 | 431 |
| <u>Debt Service</u> | | | | | | | |
| 203.571001.0000 Principal Debt Retirement | 257,948 | 266,589 | 275,519 | - | 275,520 | 275,520 | 284,750 |
| 203.572001.0000 Interest Expense | 151,221 | 142,557 | 133,626 | 66,813 | 66,813 | 133,626 | 124,397 |
| Total Debt Service | 409,169 | 409,146 | 409,145 | 66,813 | 342,333 | 409,146 | 409,146 |
| Total Expenditures | 409,600 | 409,577 | 409,576 | 67,244 | 342,333 | 409,577 | 409,577 |
| Excess Revenue Over (Under) Expenditures | 5,597 | 4,890 | 3,417 | 320,326 | (315,858) | 4,468 | 3,415 |

Laguna Lakes Community Development District
Statement of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2023 Annual Budget

ALLOCATION OF FUND BALANCES

AVAILABLE FUNDS

| | |
|---|----------------|
| Beginning Fund Balance | 294,390 |
| Net Change in Fund Balance | - |
| Reserves - Budgeted Additions | - |
| Total Funds Available (Estimated) - 09/30/2023 | 294,390 |

ALLOCATION OF AVAILABLE FUNDS

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

| | FY 2022 Ending Balance | FY 2023 Adjustments | FY 2023 Ending Balance |
|-------------------------------|------------------------------|------------------------|------------------------------|
| Assigned Fund Balances | | | |
| Reserves - Operating | 50,000 | - | 50,000 |
| Reserves - Irrigation | 135,000 | - | 135,000 |

| | |
|--|----------------|
| Total Allocation of Available Funds | 185,500 |
|--|----------------|

| | |
|--------------------------------------|-------------------|
| Total Unassigned Fund Balance | \$ 108,890 |
|--------------------------------------|-------------------|

Laguna Lakes Community Development District
Statement of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2023 Annual Budget

DEBT SERVICE

Special Assessment Revenue Refunding Note, Series 2017A

| Debt Service Date | Principal Due | Rate | Interest Due | Call Premium / Discount | Paydown / Redemption | Total Payment | Ending Balance |
|--------------------------|----------------------|-------------|---------------------|--------------------------------|-----------------------------|----------------------|-----------------------|
| 11/01/2022 | - | | 62,198 | | | 62,198 | 3,713,330 |
| 05/01/2023 | 284,750 | 3.35% | 62,198 | | | 346,948 | 3,428,580 |
| 11/01/2023 | - | | 57,429 | | | 57,429 | 3,428,580 |
| 05/01/2024 | 294,289 | 3.35% | 57,429 | | | 351,718 | 3,134,291 |
| 11/01/2024 | - | | 52,499 | | | 52,499 | 3,134,291 |
| 05/01/2025 | 304,148 | 3.35% | 52,499 | | | 356,647 | 2,830,144 |
| 11/01/2025 | - | | 47,405 | | | 47,405 | 2,830,144 |
| 05/01/2026 | 314,336 | 3.35% | 47,405 | | | 361,741 | 2,515,807 |
| 11/01/2026 | - | | 42,140 | | | 42,140 | 2,515,807 |
| 05/01/2027 | 324,867 | 3.35% | 42,140 | | | 367,006 | 2,190,941 |
| 11/01/2027 | - | | 36,698 | | | 36,698 | 2,190,941 |
| 05/01/2028 | 335,750 | 3.35% | 36,698 | | | 372,448 | 1,855,191 |
| 11/01/2028 | - | | 31,074 | | | 31,074 | 1,855,191 |
| 05/01/2029 | 346,997 | 3.35% | 31,074 | | | 378,072 | 1,508,193 |
| 11/01/2029 | - | | 25,262 | | | 25,262 | 1,508,193 |
| 05/01/2030 | 358,622 | 3.35% | 25,262 | | | 383,884 | 1,149,572 |
| 11/01/2030 | - | | 19,255 | | | 19,255 | 1,149,572 |
| 05/01/2031 | 370,636 | 3.35% | 19,255 | | | 389,891 | 778,936 |
| 11/01/2031 | - | | 13,047 | | | 13,047 | 778,936 |
| 05/01/2032 | 383,052 | 3.35% | 13,047 | | | 396,099 | 395,884 |
| 11/01/2032 | - | | 6,631 | | | 6,631 | 395,884 |
| 05/01/2033 | 395,884 | 3.35% | 6,631 | | | 402,515 | - |
| | \$ 3,713,330 | | \$ 787,279 | | | \$ 4,500,609 | |

Laguna Lakes Community Development District
Statement of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2023 Annual Budget

ASSESSMENT SCHEDULE

| Unit Type | Operations & Maintenance FY 2022 | Debt Service FY 2022 | Total FY 2022 | Operations & Maintenance FY 2023 | Debt Service FY 2023 | Total FY 2023 | Change |
|-------------------|---|---------------------------------|--------------------------|---|-------------------------------------|--------------------------|---------------|
| Single Family 70' | 745.86 | 972.99 | 1,718.85 | 745.86 | 972.99 | 1,718.85 | 0% |
| Single Family 50' | 745.86 | 819.36 | 1,565.22 | 745.86 | 819.36 | 1,565.22 | 0% |
| Single Family 40' | 745.86 | 742.55 | 1,488.41 | 745.86 | 742.55 | 1,488.41 | 0% |
| Multi-Family Unit | 745.86 | 512.11 | 1,257.97 | 745.86 | 512.11 | 1,257.97 | 0% |