

**LAKE FLORES
COMMUNITY DEVELOPMENT DISTRICT
PROPOSED BUDGET
FISCAL YEAR 2027**

**LAKE FLORES
COMMUNITY DEVELOPMENT DISTRICT
TABLE OF CONTENTS**

<u>Description</u>	<u>Page Number(s)</u>
General Fund Budget	1 - 2
Definitions of General Fund Expenditures	3 - 4
Debt Service Fund Budget - Series 2023A-1	5
Amortization Schedule - Series 2023A-1	6 - 7
Debt Service Fund Budget - Series 2023A-2	8
Amortization Schedule - Series 2023A-2	9 - 10
Debt Service Fund Budget - Series 2026	11
Amortization Schedule - Series 2026	12-13
Assessment Summary	14

**LAKE FLORES
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2027**

	Fiscal Year 2026				Proposed Budget FY 2027
	Adopted Budget FY 2026	Actual through 3/31/2026	Projected through 9/30/2026	Total Actual & Projected	
REVENUES					
Assessment levy: on-roll - gross	\$ 97,354				\$ 264,987
Allowable discounts (4%)	(3,894)				(10,599)
Assessment levy: on-roll - net	93,460	\$ 93,877	\$ -	\$ 93,877	254,388
Assessment levy: off-roll	332,046	238,883	93,163	332,046	312,240
Lot closing	-	22,074	-	22,074	-
Landowner contribution	137,359	44,842	202,172	247,014	-
Landowner: lakes cost share	14,862	11,368	21,875	33,243	10,074
Total revenues	<u>577,727</u>	<u>411,044</u>	<u>317,210</u>	<u>728,254</u>	<u>576,702</u>
EXPENDITURES					
Professional & administrative					
Supervisors	6,459	3,875	2,584	6,459	5,000
Management/accounting/recording	48,000	24,000	24,000	48,000	48,000
Legal	25,000	4,736	20,264	25,000	25,000
Engineering	5,000	5,394	3,000	8,394	12,000
Audit	5,500	-	5,500	5,500	5,500
Arbitrage rebate calculation	500	-	500	500	500
Dissemination agent	1,000	500	500	1,000	1,000
Debt service fund accounting	5,500	2,750	2,750	5,500	5,500
Trustee	8,500	8,492	8	8,500	8,500
Telephone	200	100	100	200	200
Postage	500	182	318	500	500
Printing & binding	500	250	250	500	500
Legal advertising	1,500	-	1,500	1,500	800
Annual special district fee	175	175	-	175	175
Insurance	6,100	5,732	368	6,100	6,100
Contingencies/bank charges	1,000	555	445	1,000	1,000
Website hosting & maintenance	705	705	-	705	705
Website ADA compliance	210	145	65	210	210
Property appraiser	1,460	-	1,460	1,460	3,975
Tax collector	1,460	2,811	-	2,811	3,975
Total professional & administrative	<u>119,269</u>	<u>60,402</u>	<u>63,612</u>	<u>124,014</u>	<u>129,140</u>

**LAKE FLORES
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2027**

	Fiscal Year 2026			Total Actual & Projected	Proposed Budget FY 2027
	Adopted Budget FY 2026	Actual through 3/31/2026	Projected through 9/30/2026		
Field operations (phase 1)					
Field management	1,000	-	1,000	1,000	15,000
Property insurance	-	12,900	-	12,900	15,000
Lake PAZ					
Monitoring/reports	5,000	-	5,000	5,000	5,000
Lake maintenance	8,750	-	8,750	8,750	7,370
Lake bank mowing	39,060	4,950	34,110	39,060	25,000
Lake bank erosion repair	13,500	-	13,500	13,500	10,000
Control structure & outfall	8,000	-	8,000	8,000	3,000
LF Lake, A1, & A2					
Monitoring/reports	15,000	-	15,000	15,000	15,000
Lake maintenance contract	14,123	-	14,123	14,123	25,796
Lake bank mowing	46,410	-	46,410	46,410	23,820
Lake bank erosion repair	16,050	-	16,050	16,050	16,050
Control structure & outfall	17,500	-	17,500	17,500	17,500
Wildland conservation easement					
Annual monitoring	4,000	-	4,000	4,000	4,212
Baseline report	5,000	-	5,000	5,000	5,000
West mitigation node area					
Miscellaneous	5,000	-	5,000	5,000	-
Wetland maintenance	47,560	-	47,560	47,560	47,560
Wetland monitoring/report	6,470	-	6,470	6,470	6,470
Conservation area landscaping	-	-	-	-	-
10' path trail (mulch and weed control)	5,000	-	5,000	5,000	-
Central and eastern mitigation node area					
Miscellaneous	10,000	-	10,000	10,000	-
Wetland maintenance	97,595	33,605	63,990	97,595	97,595
Wetland monitoring/report	12,940	7,000	5,940	12,940	12,940
Drainage strip 2 & 3 (mowing, erosion)	16,000	-	16,000	16,000	16,000
Streetlights	9,500	22,952	-	22,952	54,249
Unbudgeted field operations	55,000	12,250	42,750	55,000	25,000
Total field operations	<u>458,458</u>	<u>93,657</u>	<u>422,153</u>	<u>515,810</u>	<u>447,562</u>
Total expenditures	<u>577,727</u>	<u>154,059</u>	<u>485,765</u>	<u>639,824</u>	<u>576,702</u>
Excess/(deficiency) of revenues over/(under) expenditures	-	256,985	(168,555)	88,430	-
Fund balance - beginning (unaudited)	<u>10,074</u>	<u>(88,430)</u>	<u>168,555</u>	<u>(88,430)</u>	<u>-</u>
Fund balance - ending (projected)					
Assigned					
Working capital	-	-	-	-	-
Unassigned	10,074	168,555	-	-	-
Fund balance - ending	<u>\$ 10,074</u>	<u>\$ 168,555</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**LAKE FLORES
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES

Professional & administrative

Supervisors	\$ 5,000
Statutorily set at \$200 for each meeting of the Board of Supervisors not to exceed \$4,800 for each fiscal year.	
Management/accounting/recording	48,000
Wrathell, Hunt and Associates, LLC (WHA), specializes in managing community development districts by combining the knowledge, skills and experience of a team of professionals to ensure compliance with all of the District's governmental requirements. WHA develops financing programs, administers the issuance of tax exempt bond financings, operates and maintains the assets of the community.	
Legal	25,000
General counsel and legal representation, which includes issues relating to public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts.	
Engineering	12,000
The District's Engineer will provide construction and consulting services, to assist the District in crafting sustainable solutions to address the long term interests of the community while recognizing the needs of government, the environment and maintenance of the District's facilities.	
Audit	5,500
Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.	
Arbitrage rebate calculation	500
To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.	
Dissemination agent	1,000
The District must annually disseminate financial information in order to comply with the requirements of Rule 15c2-12 under the Securities Exchange Act of 1934. Wrathell, Hunt & Associates serves as dissemination agent.	
Trustee	8,500
Annual fee for the service provided by trustee, paying agent and registrar.	
Debt service fund accounting	5,500
Telephone	200
Telephone and fax machine.	
Postage	500
Mailing of agenda packages, overnight deliveries, correspondence, etc.	
Printing & binding	500
Letterhead, envelopes, copies, agenda packages	
Legal	800
The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.	
Annual special district fee	175
Annual fee paid to the Florida Department of Economic Opportunity.	
Insurance	6,100
The District will obtain public officials and general liability insurance.	
Contingencies/bank charges	1,000
Bank charges and other miscellaneous expenses incurred during the year and automated AP routing etc.	
Website hosting & maintenance	705
Website ADA compliance	210
Property appraiser	3,975
Tax collector	3,975

**LAKE FLORES
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES (continued)

Field operations (phase 1)

Field management	15,000
Property insurance	15,000
Lake PAZ	
Monitoring/reports	5,000
1 Lake at \$5000	
Lake maintenance	7,370
25 Acres @ \$175 Per Acre twice monthly	
Lake bank mowing	25,000
3.72 Acres @ \$250 Per Acre per cut and 42cuts per Year	
Lake bank erosion repair	10,000
Periodic inspections and localized repairs @ \$2 P/LF - 6750 LF	
Control structure & outfall	3,000
Periodic inspections and localized repairs. Periodic inspections and localized repairs - \$8000	
LF Lake, A1, & A2	
Monitoring/reports	15,000
3 Lakes @ \$5000	
Lake maintenance contract	25,796
40.35 Acres @ \$175 Per Acre twice monthly	
Lake bank mowing	23,820
4.42 Acres @ \$250 Per Acre per cut and 42cuts per Year	
Lake bank erosion repair	16,050
Periodic inspections and localized repairs @ \$2 P/LF - 8025 LF	
Control structure & outfall	17,500
Periodic inspections and localized repairs - \$8000 Lake Flores, \$6,000 A1, \$3,500 A2	
Wildland conservation easement	
Annual monitoring	4,212
Per Wildland Agreement	
Baseline report	5,000
Per Wildland Agreement	
West mitigation node area	
Miscellaneous	-
Wetland maintenance	47,560
Florida Permitting Proposal - Wetland Maint \$3480 p/visit 9 Visits per Yr Plus perimeter mowing and weedeat	
West mitigation node area (ponds 1, 2 & 3). Assumes twice a year maintenance events for 23.69 acres of w	
Wetland monitoring/report	6,470
West mitigation node area (ponds 1, 2 & 3). Florida Permitting Proposal - Annual Report @ \$2700 and field data \$1885 p/visit 2 visits per Yr. Included in Wetland Main.	
10' path trail (mulch and weed control)	-
Per D Brasher assumes the surface changed to Coquina. Some mulch	
Central and eastern mitigation node area	
Miscellaneous	-
Wetland maintenance	97,595
Florida Permitting Proposal - Wetland Maint \$7235 p/visit 9 Visits per Yr Plus perimeter mowing and weedeating \$4060 p/visit 8 Visits per Yr	
Wetland monitoring/report	12,940
Florida Permitting Proposal - Annual Report @ \$5400 and field data \$3770 p/visit 2 visits per Yr. Included in Wetland main.	
Drainage Strip 2 & 3 (Mowing, Erosion Repair, Weed Control, Pipe Cleaning)	16,000
Streetslights	54,249
1B1A- 91.65 [20.93 electric], 1B1B- 270.70 [52.03 electric], 1B1C- 136.23 [22.35 electric], N1- 128.72 [37.87 electric] (FPL Agreements)	
Unbudgeted field operations	25,000
General costs e.g. hurricane cleanup	
Total expenditures	<u>\$ 576,702</u>

**LAKE FLORES
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND SERIES 2023 A-1
FISCAL YEAR 2027**

	Fiscal Year 2026				Proposed Budget FY 2027
	Adopted Budget FY 2026	Actual through 3/31/2026	Projected through 9/30/2026	Total Actual & Projected Revenue & Expenditures	
REVENUES					
Assessment levy: on-roll	\$ 403,195				\$ 1,127,915
Allowable discounts (4%)	(16,128)				(45,117)
Net assessment levy - on-roll	\$ 387,067	\$ 388,806	\$ -	\$ 388,806	\$ 1,082,798
Assessment levy: off-roll	1,464,796	51,260	1,271,818	1,323,078	594,890
Lot closings	-	108,299	-	108,299	-
Interest	-	33,419	-	33,419	-
Total revenues	<u>1,851,863</u>	<u>581,784</u>	<u>1,271,818</u>	<u>1,853,602</u>	<u>1,677,688</u>
EXPENDITURES					
Debt service					
Principal	270,000	-	270,000	270,000	255,000
Principal prepayment	-	2,390,000	-	2,390,000	-
Interest	1,577,813	788,906	788,907	1,577,813	1,398,263
Tax collector	12,096	11,641	455	12,096	33,837
Total expenditures	<u>1,859,909</u>	<u>3,190,547</u>	<u>1,059,362</u>	<u>4,249,909</u>	<u>1,687,100</u>
Excess/(deficiency) of revenues over/(under) expenditures	(8,046)	(2,608,763)	212,456	(2,396,307)	(9,412)
OTHER FINANCING SOURCES/(USES)					
Transfer in	-	475,547	-	475,547	-
Transfers out	-	(17,628)	-	(17,628)	-
Total other financing sources/(uses)	<u>-</u>	<u>457,919</u>	<u>-</u>	<u>457,919</u>	<u>-</u>
Net increase/(decrease) in fund balance	(8,046)	(2,150,844)	212,456	(1,938,388)	(9,412)
Fund balance:					
Beginning fund balance (unaudited)	1,785,170	4,112,454	1,961,610	4,112,454	2,174,066
Ending fund balance (projected)	<u>\$1,777,124</u>	<u>\$1,961,610</u>	<u>\$ 2,174,066</u>	<u>\$ 2,174,066</u>	<u>2,164,654</u>
Use of fund balance:					
Debt service reserve account balance (required)					(827,646)
Interest expense - November 1, 2027					(690,525)
Projected fund balance surplus/(deficit) as of September 30, 2027					<u>\$ 646,483</u>

**LAKE FLORES
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2023A-1 AMORTIZATION SCHEDULE**

	Principal	Prepayment	Coupon Rate	Interest	Debt Service	Bond Balance
05/01/24				854,929.69	854,929.69	23,625,000.00
11/01/24				797,343.75	797,343.75	23,625,000.00
05/01/25	250,000.00		6.750%	797,343.75	1,047,343.75	23,375,000.00
11/01/25				788,906.25	788,906.25	23,375,000.00
11/03/25		2,390,000.00		80,662.50	2,470,662.50	20,985,000.00
05/01/26	270,000.00		6.750%	708,243.75	978,243.75	20,715,000.00
11/01/26				699,131.25	699,131.25	20,715,000.00
05/01/27	255,000.00		6.750%	699,131.25	954,131.25	20,460,000.00
11/01/27				690,525.00	690,525.00	20,460,000.00
05/01/28	275,000.00		6.750%	690,525.00	965,525.00	20,185,000.00
11/01/28				681,243.75	681,243.75	20,185,000.00
05/01/29	295,000.00		6.750%	681,243.75	976,243.75	19,890,000.00
11/01/29				671,287.50	671,287.50	19,890,000.00
05/01/30	315,000.00		6.750%	671,287.50	986,287.50	19,575,000.00
11/01/30				660,656.25	660,656.25	19,575,000.00
05/01/31	335,000.00		6.750%	660,656.25	995,656.25	19,240,000.00
11/01/31				649,350.00	649,350.00	19,240,000.00
05/01/32	360,000.00		6.750%	649,350.00	1,009,350.00	18,880,000.00
11/01/32				637,200.00	637,200.00	18,880,000.00
05/01/33	385,000.00		6.750%	637,200.00	1,022,200.00	18,495,000.00
11/01/33				624,206.25	624,206.25	18,495,000.00
05/01/34	415,000.00		6.750%	624,206.25	1,039,206.25	18,080,000.00
11/01/34				610,200.00	610,200.00	18,080,000.00
05/01/35	440,000.00		6.750%	610,200.00	1,050,200.00	17,640,000.00
11/01/35				595,350.00	595,350.00	17,640,000.00
05/01/36	470,000.00		6.750%	595,350.00	1,065,350.00	17,170,000.00
11/01/36				579,487.50	579,487.50	17,170,000.00
05/01/37	505,000.00		6.750%	579,487.50	1,084,487.50	16,665,000.00
11/01/37				562,443.75	562,443.75	16,665,000.00
05/01/38	540,000.00		6.750%	562,443.75	1,102,443.75	16,125,000.00
11/01/38				544,218.75	544,218.75	16,125,000.00
05/01/39	580,000.00		6.750%	544,218.75	1,124,218.75	15,545,000.00
11/01/39				524,643.75	524,643.75	15,545,000.00
05/01/40	620,000.00		6.750%	524,643.75	1,144,643.75	14,925,000.00
11/01/40				503,718.75	503,718.75	14,925,000.00
05/01/41	660,000.00		6.750%	503,718.75	1,163,718.75	14,265,000.00
11/01/41				481,443.75	481,443.75	14,265,000.00
05/01/42	710,000.00		6.750%	481,443.75	1,191,443.75	13,555,000.00
11/01/42				457,481.25	457,481.25	13,555,000.00
05/01/43	760,000.00		6.750%	457,481.25	1,217,481.25	12,795,000.00
11/01/43				431,831.25	431,831.25	12,795,000.00
05/01/44	810,000.00		6.750%	431,831.25	1,241,831.25	11,985,000.00
11/01/44				404,493.75	404,493.75	11,985,000.00
05/01/45	870,000.00		6.750%	404,493.75	1,274,493.75	11,115,000.00
11/01/45				375,131.25	375,131.25	11,115,000.00
05/01/46	930,000.00		6.750%	375,131.25	1,305,131.25	10,185,000.00
11/01/46				343,743.75	343,743.75	10,185,000.00

**LAKE FLORES
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2023A-1 AMORTIZATION SCHEDULE**

	Principal	Prepayment	Coupon Rate	Interest	Debt Service	Bond Balance
05/01/47	995,000.00		6.750%	343,743.75	1,338,743.75	9,190,000.00
11/01/47				310,162.50	310,162.50	9,190,000.00
05/01/48	1,065,000.00		6.750%	310,162.50	1,375,162.50	8,125,000.00
11/01/48				274,218.75	274,218.75	8,125,000.00
05/01/49	1,135,000.00		6.750%	274,218.75	1,409,218.75	6,990,000.00
11/01/49				235,912.50	235,912.50	6,990,000.00
05/01/50	1,215,000.00		6.750%	235,912.50	1,450,912.50	5,775,000.00
11/01/50				194,906.25	194,906.25	5,775,000.00
05/01/51	1,300,000.00		6.750%	194,906.25	1,494,906.25	4,475,000.00
11/01/51				151,031.25	151,031.25	4,475,000.00
05/01/52	1,390,000.00		6.750%	151,031.25	1,541,031.25	3,085,000.00
11/01/52				104,118.75	104,118.75	3,085,000.00
05/01/53	1,490,000.00		6.750%	104,118.75	1,594,118.75	1,595,000.00
11/01/53				53,831.25	53,831.25	1,595,000.00
05/01/54	1,595,000.00		6.750%	53,831.25	1,648,831.25	-
Total	20,715,000.00	2,390,000.00		26,103,937.50	46,818,937.50	

**LAKE FLORES
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND SERIES 2023 A-2
FISCAL YEAR 2027**

	Fiscal Year 2026				Proposed Budget FY 2027
	Adopted Budget FY 2026	Actual through 3/31/2026	Projected through 9/30/2026	Total Actual & Projected Revenue & Expenditures	
REVENUES					
Assessment levy: off-roll	\$ 2,059,406	\$ -	\$ 2,059,406	\$ 2,059,406	\$ 1,073,875
Assessment prepayments	-	4,035,404	670,000	4,705,404	-
Interest & miscellaneous	-	83,465	-	83,465	-
Total revenues	<u>2,059,406</u>	<u>4,118,869</u>	<u>2,729,406</u>	<u>6,848,275</u>	<u>1,073,875</u>
EXPENDITURES					
Debt service					
Principal prepayment	-	11,280,000	2,925,000	14,205,000	-
Interest	2,059,406	1,047,359	1,012,047	2,059,406	1,073,875
Total expenditures	<u>2,059,406</u>	<u>12,327,359</u>	<u>3,937,047</u>	<u>16,264,406</u>	<u>1,073,875</u>
Excess/(deficiency) of revenues over/(under) expenditures	-	(8,208,490)	(1,207,641)	(9,416,131)	-
OTHER FINANCING SOURCES/(USES)					
Bond proceeds	-	-	-	-	-
Original issue discount	-	-	-	-	-
Transfers out	-	(909,261)	-	(909,261)	-
Transfers in	-	-	-	-	-
Total other financing sources/(uses)	-	(909,261)	-	(909,261)	-
Net increase/(decrease) in fund balance	-	(9,117,751)	(1,207,641)	(10,325,392)	-
Fund balance:					
Beginning fund balance (unaudited)	2,368,321	11,888,453	2,770,702	11,888,453	1,563,061
Ending fund balance (projected)	<u>\$2,368,321</u>	<u>\$ 2,770,702</u>	<u>\$ 1,563,061</u>	<u>\$ 1,563,061</u>	<u>1,563,061</u>
Use of fund balance:					
Debt service reserve account balance (required)					(667,330)
Interest expense - November 1, 2027					(536,938)
Projected fund balance surplus/(deficit) as of September 30, 2027					<u>\$ 358,793</u>

**LAKE FLORES
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2023A-2 AMORTIZATION SCHEDULE**

	Principal	Prepayment	Coupon Rate	Interest	Debt Service	Bond Balance
11/01/24				241,570.31	241,570.31	32,105,000.00
02/01/25				327,507.81	327,507.81	32,105,000.00
05/01/25		2,150,000.00		413,445.31	413,445.31	29,955,000.00
08/01/25		130,000.00		2,234.38	132,234.38	29,825,000.00
10/23/25		4,975,000.00		163,414.93	5,138,414.93	24,850,000.00
10/31/25		4,635,000.00		159,328.13	4,794,328.13	20,215,000.00
11/01/25				694,890.63	694,890.63	20,215,000.00
12/01/25		195,000.00		1,117.19	196,117.19	20,020,000.00
12/26/25		75,000.00		787.76	75,787.76	19,945,000.00
01/26/26		430,000.00		6,980.03	436,980.03	19,515,000.00
01/30/26		520,000.00		8,838.19	528,838.19	18,995,000.00
03/06/26		175,000.00		4,177.52	179,177.52	18,820,000.00
03/30/26		275,000.00		7,825.09	282,825.09	18,545,000.00
04/27/26		2,050,000.00		69,294.27	2,119,294.27	16,495,000.00
04/30/26		205,000.00		7,046.88	212,046.88	16,290,000.00
05/01/26				559,968.75	559,968.75	16,290,000.00
06/01/26		60,000.00		355.21	60,355.21	16,230,000.00
06/04/26		280,000.00		1,818.06	281,818.06	15,950,000.00
06/08/26		330,000.00		2,394.79	332,394.79	15,620,000.00
11/01/26				536,937.50	536,937.50	15,620,000.00
05/01/27				536,937.50	536,937.50	15,620,000.00
11/01/27				536,937.50	536,937.50	15,620,000.00
05/01/28	205,000.00		6.875%	536,937.50	741,937.50	15,415,000.00
11/01/28				529,890.63	529,890.63	15,415,000.00
05/01/29	220,000.00		6.875%	529,890.63	749,890.63	15,195,000.00
11/01/29				522,328.13	522,328.13	15,195,000.00
05/01/30	235,000.00		6.875%	522,328.13	757,328.13	14,960,000.00
11/01/30				514,250.00	514,250.00	14,960,000.00
05/01/31	255,000.00		6.875%	514,250.00	769,250.00	14,705,000.00
11/01/31				505,484.38	505,484.38	14,705,000.00
05/01/32	270,000.00		6.875%	505,484.38	775,484.38	14,435,000.00
11/01/32				496,203.13	496,203.13	14,435,000.00
05/01/33	290,000.00		6.875%	496,203.13	786,203.13	14,145,000.00
11/01/33				486,234.38	486,234.38	14,145,000.00
05/01/34	310,000.00		6.875%	486,234.38	796,234.38	13,835,000.00
11/01/34				475,578.13	475,578.13	13,835,000.00
05/01/35	335,000.00		6.875%	475,578.13	810,578.13	13,500,000.00
11/01/35				464,062.50	464,062.50	13,500,000.00
05/01/36	355,000.00		6.875%	464,062.50	819,062.50	13,145,000.00
11/01/36				451,859.38	451,859.38	13,145,000.00
05/01/37	380,000.00		6.875%	451,859.38	831,859.38	12,765,000.00
11/01/37				438,796.88	438,796.88	12,765,000.00
05/01/38	410,000.00		6.875%	438,796.88	848,796.88	12,355,000.00
11/01/38				424,703.13	424,703.13	12,355,000.00
05/01/39	440,000.00		6.875%	424,703.13	864,703.13	11,915,000.00
11/01/39				409,578.13	409,578.13	11,915,000.00
05/01/40	470,000.00		6.875%	409,578.13	879,578.13	11,445,000.00
11/01/40				393,421.88	393,421.88	11,445,000.00
05/01/41	505,000.00		6.875%	393,421.88	898,421.88	10,940,000.00
11/01/41				376,062.50	376,062.50	10,940,000.00
05/01/42	540,000.00		6.875%	376,062.50	916,062.50	10,400,000.00
11/01/42				357,500.00	357,500.00	10,400,000.00
05/01/43	575,000.00		6.875%	357,500.00	932,500.00	9,825,000.00

**LAKE FLORES
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2023A-2 AMORTIZATION SCHEDULE**

	Principal	Prepayment	Coupon Rate	Interest	Debt Service	Bond Balance
11/01/43				337,734.38	337,734.38	9,825,000.00
05/01/44	620,000.00		6.875%	337,734.38	957,734.38	9,205,000.00
11/01/44				316,421.88	316,421.88	9,205,000.00
05/01/45	660,000.00		6.875%	316,421.88	976,421.88	8,545,000.00
11/01/45				293,734.38	293,734.38	8,545,000.00
05/01/46	710,000.00		6.875%	293,734.38	1,003,734.38	7,835,000.00
11/01/46				269,328.13	269,328.13	7,835,000.00
05/01/47	760,000.00		6.875%	269,328.13	1,029,328.13	7,075,000.00
11/01/47				243,203.13	243,203.13	7,075,000.00
05/01/48	815,000.00		6.875%	243,203.13	1,058,203.13	6,260,000.00
11/01/48				215,187.50	215,187.50	6,260,000.00
05/01/49	870,000.00		6.875%	215,187.50	1,085,187.50	5,390,000.00
11/01/49				185,281.25	185,281.25	5,390,000.00
05/01/50	935,000.00		6.875%	185,281.25	1,120,281.25	4,455,000.00
11/01/50				153,140.63	153,140.63	4,455,000.00
05/01/51	1,000,000.00		6.875%	153,140.63	1,153,140.63	3,455,000.00
11/01/51				118,765.63	118,765.63	3,455,000.00
05/01/52	1,075,000.00		6.875%	118,765.63	1,193,765.63	2,380,000.00
11/01/52				81,812.50	81,812.50	2,380,000.00
05/01/53	1,150,000.00		6.875%	81,812.50	1,231,812.50	1,230,000.00
11/01/53				42,281.25	42,281.25	1,230,000.00
05/01/54	1,230,000.00		6.875%	42,281.25	1,272,281.25	-
Total	15,620,000.00			23,026,432.72	52,981,432.72	

**LAKE FLORES
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND SERIES 2026
FISCAL YEAR 2027**

	Fiscal Year 2026				Proposed Budget FY 2027
	Adopted Budget FY 2026	Actual through 3/31/2026	Projected through 9/30/2026	Total Actual & Projected Revenue & Expenditures	
REVENUES					
Assessment levy: off-roll	\$ -	\$ -	\$ -	\$ -	\$ 1,439,275
Interest & miscellaneous	-	1,102	-	1,102	-
Total revenues	-	1,102	-	1,102	1,439,275
EXPENDITURES					
Debt service					
Principal	-	-	-	-	305,000
Interest	-	-	-	-	1,135,788
Underwriter's discount	-	417,700	-	417,700	-
Cost of issuance	-	232,425	-	232,425	-
Total expenditures	-	650,125	-	650,125	1,440,788
Excess/(deficiency) of revenues over/(under) expenditures	-	(649,023)	-	(649,023)	(1,513)
OTHER FINANCING SOURCES/(USES)					
Bond proceeds	-	2,881,151	-	2,881,151	-
Total other financing sources/(uses)	-	2,881,151	-	2,881,151	-
Net increase/(decrease) in fund balance	-	2,232,128	-	2,232,128	(1,513)
Fund balance:					
Beginning fund balance (unaudited)	-	-	2,232,128	-	2,232,128
Ending fund balance (projected)	\$ -	\$ 2,232,128	\$ 2,232,128	\$ 2,232,128	2,230,615
Use of fund balance:					
Debt service reserve account balance (required)					(1,444,370)
Interest expense - November 1, 2027					(561,794)
Projected fund balance surplus/(deficit) as of September 30, 2027					<u>\$ 224,451</u>

**LAKE FLORES
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2026 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
05/01/26			211,382.67	211,382.67	20,885,000.00
11/01/26			567,893.75	567,893.75	20,885,000.00
05/01/27	305,000.00	4.000%	567,893.75	872,893.75	20,580,000.00
11/01/27			561,793.75	561,793.75	20,580,000.00
05/01/28	320,000.00	4.000%	561,793.75	881,793.75	20,260,000.00
11/01/28			555,393.75	555,393.75	20,260,000.00
05/01/29	335,000.00	4.000%	555,393.75	890,393.75	19,925,000.00
11/01/29			548,693.75	548,693.75	19,925,000.00
05/01/30	345,000.00	4.000%	548,693.75	893,693.75	19,580,000.00
11/01/30			541,793.75	541,793.75	19,580,000.00
05/01/31	360,000.00	4.000%	541,793.75	901,793.75	19,220,000.00
11/01/31			534,593.75	534,593.75	19,220,000.00
05/01/32	375,000.00	4.000%	534,593.75	909,593.75	18,845,000.00
11/01/32			527,093.75	527,093.75	18,845,000.00
05/01/33	390,000.00	4.000%	527,093.75	917,093.75	18,455,000.00
11/01/33			519,293.75	519,293.75	18,455,000.00
05/01/34	410,000.00	5.450%	519,293.75	929,293.75	18,045,000.00
11/01/34			508,121.25	508,121.25	18,045,000.00
05/01/35	430,000.00	5.450%	508,121.25	938,121.25	17,615,000.00
11/01/35			496,403.75	496,403.75	17,615,000.00
05/01/36	455,000.00	5.450%	496,403.75	951,403.75	17,160,000.00
11/01/36			484,005.00	484,005.00	17,160,000.00
05/01/37	480,000.00	5.450%	484,005.00	964,005.00	16,680,000.00
11/01/37			470,925.00	470,925.00	16,680,000.00
05/01/38	510,000.00	5.450%	470,925.00	980,925.00	16,170,000.00
11/01/38			457,027.50	457,027.50	16,170,000.00
05/01/39	535,000.00	5.450%	457,027.50	992,027.50	15,635,000.00
11/01/39			442,448.75	442,448.75	15,635,000.00
05/01/40	565,000.00	5.450%	442,448.75	1,007,448.75	15,070,000.00
11/01/40			427,052.50	427,052.50	15,070,000.00
05/01/41	600,000.00	5.450%	427,052.50	1,027,052.50	14,470,000.00
11/01/41			410,702.50	410,702.50	14,470,000.00
05/01/42	635,000.00	5.450%	410,702.50	1,045,702.50	13,835,000.00
11/01/42			393,398.75	393,398.75	13,835,000.00
05/01/43	670,000.00	5.450%	393,398.75	1,063,398.75	13,165,000.00
11/01/43			375,141.25	375,141.25	13,165,000.00
05/01/44	705,000.00	5.450%	375,141.25	1,080,141.25	12,460,000.00
11/01/44			355,930.00	355,930.00	12,460,000.00
05/01/45	745,000.00	5.450%	355,930.00	1,100,930.00	11,715,000.00
11/01/45			335,628.75	335,628.75	11,715,000.00
05/01/46	785,000.00	5.450%	335,628.75	1,120,628.75	10,930,000.00
11/01/46			314,237.50	314,237.50	10,930,000.00
05/01/47	830,000.00	5.750%	314,237.50	1,144,237.50	10,100,000.00
11/01/47			290,375.00	290,375.00	10,100,000.00
05/01/48	880,000.00	5.750%	290,375.00	1,170,375.00	9,220,000.00
11/01/48			265,075.00	265,075.00	9,220,000.00
05/01/49	935,000.00	5.750%	265,075.00	1,200,075.00	8,285,000.00
11/01/49			238,193.75	238,193.75	8,285,000.00
05/01/50	990,000.00	5.750%	238,193.75	1,228,193.75	7,295,000.00

**LAKE FLORES
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2026 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/01/50			209,731.25	209,731.25	7,295,000.00
05/01/51	1,050,000.00	5.750%	209,731.25	1,259,731.25	6,245,000.00
11/01/51			179,543.75	179,543.75	6,245,000.00
05/01/52	1,110,000.00	5.750%	179,543.75	1,289,543.75	5,135,000.00
11/01/52			147,631.25	147,631.25	5,135,000.00
05/01/53	1,175,000.00	5.750%	147,631.25	1,322,631.25	3,960,000.00
11/01/53			113,850.00	113,850.00	3,960,000.00
05/01/54	1,245,000.00	5.750%	113,850.00	1,358,850.00	2,715,000.00
11/01/54			78,056.25	78,056.25	2,715,000.00
05/01/55	1,320,000.00	5.750%	78,056.25	1,398,056.25	1,395,000.00
11/01/55			40,106.25	40,106.25	1,395,000.00
05/01/56	1,395,000.00	5.750%	40,106.25	1,435,106.25	-
11/01/56			-	-	-
Total	20,885,000.00		22,991,652.67	43,876,652.67	

**LAKE FLORES
COMMUNITY DEVELOPMENT DISTRICT
ASSESSMENT COMPARISON
PROJECTED FISCAL YEAR 2027 ASSESSMENTS**

On-Roll Assessments

<u>Product/Parcel</u>	<u>Units/Acres</u>	<u>FY 2027 O&M Assessment per Unit</u>	<u>FY 2027 DS Assessment per Unit</u>	<u>FY 2027 Total Assessment per Unit</u>	<u>FY 2026 Total Assessment per Unit</u>
<u>Series 2023A-1</u>					
<i><u>Phase N1</u></i>					
TH	68	\$ 398.48	\$ 1,075.01	\$ 1,473.49	\$ 1,373.89
Twin Villa	90	398.48	1,182.51	4,239.04	1,473.86
	158				
<i><u>Phase 1B1</u></i>					
SF 42'	66	398.48	1,354.52	1,753.00	1,756.81
SF 45'	32	398.48	1,451.27	1,849.75	1,853.56
SF 50'	77	398.48	1,612.52	2,011.00	2,014.81
SF 60'	46	398.48	1,935.02	2,333.50	2,337.31
SF 80'	21	398.48	2,580.03	2,978.51	2,982.32
	242				
<i><u>Phase 1B2</u></i>					
SF 45'	94	398.48	1,693.15	2,091.63	1,948.76
SF 50'	54	398.48	1,881.27	2,279.75	2,123.71
SF 60'	90	398.48	2,257.53	2,656.01	2,473.63
SF 80'	27	398.48	3,010.04	3,408.52	3,173.47
	265				

Off-Roll Assessments

<u>Product/Parcel</u>	<u>Units/Acres</u>	<u>FY 2027 O&M Assessment per Unit</u>	<u>FY 2027 DS Assessment per Unit</u>	<u>FY 2027 Total Assessment per Unit</u>	<u>FY 2026 Total Assessment per Unit</u>
<u>Series 2026</u>					
<i><u>Phase 1C</u></i>					
SF 42'	85	\$ 370.58	\$ 2,963.94	\$ 3,334.52	\$ 29.00
SF 45'	37	370.58	3,175.65	3,546.24	29.00
SF 50'	140	370.58	3,528.50	3,899.09	29.00
SF 60'	136	370.58	4,234.20	4,604.78	29.00
	398				
<u>Series 2023A-1 Non-Residential</u>					
Multi-family	18.83	1,297.04	6,319.89	7,616.93	7,629.34
Mixed-Use	44.69	1,297.04	6,319.89	7,616.93	7,629.34
Total Non-Residential	63.52				
Future Area(s) Land	778.90	105.74	499.89	605.63	601.41