

Lakefront Estates
Community Development District

**Proposed Budget For
Fiscal Year 2026/2027
October 1, 2026 - September 30, 2027**

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PROPOSED BUDGET
LAKEFRONT ESTATES COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2026/2027
OCTOBER 1, 2026 - SEPTEMBER 30, 2027

| | FISCAL YEAR 2026/2027 BUDGET |
|--|---|
| REVENUES | |
| O&M Assessments | 122,646 |
| Developer Contribution | 0 |
| Debt Assessments | 726,435 |
| Interest Income | 180 |
| TOTAL REVENUES | \$ 849,261 |
| EXPENDITURES | |
| Administrative Expenditures | |
| Supervisor Fees | 0 |
| Management | 36,972 |
| Legal | 21,000 |
| Assessment Roll | 5,000 |
| Audit Fees | 4,700 |
| Arbitrage Rebate Fee | 650 |
| Insurance | 6,200 |
| Legal Advertisements | 6,000 |
| Miscellaneous | 1,518 |
| Postage | 300 |
| Office Supplies | 1,500 |
| Dues & Subscriptions | 175 |
| Website Management | 3,000 |
| Trustee Fees | 4,500 |
| Continuing Disclosure Fee | 1,000 |
| Dissemination Services | 3,500 |
| Total Administrative Expenditures | \$ 96,015 |
| Maintenance Expenditures | |
| Engineering/Inspections | 10,000 |
| Miscellaneous Maintenance | 7,000 |
| Field Operations | 0 |
| Total Maintenance Expenditures | \$ 17,000 |
| TOTAL EXPENDITURES | \$ 113,015 |
| REVENUES LESS EXPENDITURES | \$ 736,246 |
| Bond Payments | (668,320) |
| BALANCE | \$ 67,926 |
| County Appraiser & Tax Collector Fee | (22,642) |
| Discounts For Early Payments | (45,284) |
| EXCESS/ (SHORTFALL) | \$ - |

DETAILED PROPOSED BUDGET
LAKEFRONT ESTATES COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2026/2027
OCTOBER 1, 2026 - SEPTEMBER 30, 2027

| | FISCAL YEAR 2024/2025 ACTUAL | FISCAL YEAR 2025/2026 BUDGET | FISCAL YEAR 2026/2027 BUDGET | COMMENTS |
|--|------------------------------------|------------------------------------|------------------------------------|--|
| REVENUES | | | | |
| O&M Assessments | 0 | 0 | 122,646 | Expenditures Less Interest & Carryover/.92 |
| Developer Contribution | 58,438 | 119,705 | 0 | |
| Debt Assessments | 0 | 0 | 726,435 | Bond Payments/.92 |
| Interest Income | 452 | 120 | 180 | Interest Projected At \$15 Per Month |
| TOTAL REVENUES | \$ 58,890 | \$ 119,825 | \$ 849,261 | |
| EXPENDITURES | | | | |
| Administrative Expenditures | | | | |
| Supervisor Fees | 0 | 0 | 0 | |
| Management | 36,000 | 36,000 | 36,972 | CPI Adjustment |
| Legal | 4,706 | 35,000 | 21,000 | \$14,000 Decrease From 2025/2026 Budget |
| Assessment Roll | 0 | 0 | 5,000 | As Per Contract |
| Audit Fees | 3,500 | 4,100 | 4,700 | Fee Will Increase Due To Bond Issue |
| Arbitrage Rebate Fee | 0 | 0 | 650 | Commences In Fiscal Year Following Issuing Of Bond |
| Insurance | 5,200 | 6,000 | 6,200 | Fiscal Year 2025/2026 Expenditure Was \$5,512 |
| Legal Advertisements | 1,506 | 20,000 | 6,000 | \$14,000 Decrease From 2025/2026 Budget |
| Miscellaneous | 674 | 1,500 | 1,518 | \$18 Increase From 2025/2026 Budget |
| Postage | 9 | 300 | 300 | No Change From 2025/2026 Budget |
| Office Supplies | 253 | 1,750 | 1,500 | \$250 Decrease From 2025/2026 Budget |
| Dues & Subscriptions | 175 | 175 | 175 | Annual Fee Due Department Of Economic Opportunity |
| Website Management | 3,000 | 3,000 | 3,000 | No Change From 2025/2026 Budget |
| Trustee Fees | 0 | 0 | 4,500 | Commences In Fiscal Year Following Issuing Of Bond |
| Continuing Disclosure Fee | 0 | 0 | 1,000 | Commences In Fiscal Year Following Issuing Of Bond |
| Dissemination Services | 0 | 0 | 3,500 | Required By Bond Underwriter |
| Total Administrative Expenditures | \$ 55,023 | \$ 107,825 | \$ 96,015 | |
| Maintenance Expenditures | | | | |
| Engineering/Inspections | 4,243 | 10,000 | 10,000 | No Change From 2025/2026 Budget |
| Miscellaneous Maintenance | 0 | 2,000 | 7,000 | \$5,000 Increase From 2025/2026 Budget |
| Field Operations | 0 | 0 | 0 | |
| Total Maintenance Expenditures | \$ 4,243 | \$ 12,000 | \$ 17,000 | |
| TOTAL EXPENDITURES | \$ 59,266 | \$ 119,825 | \$ 113,015 | |
| REVENUES LESS EXPENDITURES | \$ (376) | \$ - | \$ 736,246 | |
| Bond Payments | 0 | 0 | (668,320) | 2027 Principal & Interest Payments |
| BALANCE | \$ (376) | \$ - | \$ 67,926 | |
| County Appraiser & Tax Collector Fee | 0 | 0 | (22,642) | Four Percent Of Total Assessment Roll |
| Discounts For Early Payments | 0 | 0 | (45,284) | Four Percent Of Total Assessment Roll |
| EXCESS/ (SHORTFALL) | \$ (376) | \$ - | \$ - | |

DETAILED PROPOSED DEBT SERVICE FUND BUDGET (SERIES 2025)
LAKEFRONT ESTATES COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2026/2027
OCTOBER 1, 2026 - SEPTEMBER 30, 2027

| | FISCAL YEAR 2024/2025 | FISCAL YEAR 2025/2026 | FISCAL YEAR 2026/2027 | |
|----------------------------|--------------------------|--------------------------|--------------------------|-----------------------------------|
| REVENUES | ACTUAL | BUDGET | BUDGET | COMMENTS |
| Interest Income | 0 | 0 | 100 | Projected Interest For 2026/2027 |
| NAV Tax Collection | 0 | 0 | 668,320 | Maximum Debt Service Collection |
| Debt - Direct Bill | 0 | 0 | 0 | |
| Total Revenues | \$ - | \$ - | \$ 668,420 | |
| EXPENDITURES | | | | |
| Principal Payments | 0 | 0 | 120,000 | Principal Payment Due In 2027 |
| Interest Payments | 0 | 0 | 518,431 | Interest Payment Due In 2027 |
| Bond Redemption | 0 | - | 29,989 | Estimated Excess Debt Collections |
| Total Expenditures | \$ - | \$ - | \$ 668,420 | |
| Excess/ (Shortfall) | \$ - | \$ - | \$ - | |

Series 2025 Bond Information

Original Par Amount = \$8,990,000 Annual Principal Payments Due = May 1st

Interest Rate = 4.375% - 6.00% Annual Interest Payments Due = May 1st & November 1st

Issue Date = December 2025

Maturity Date = May 2056

Par Amount As Of 1/1/26 = \$8,990,000

**LAKEFRONT ESTATES COMMUNITY DEVELOPMENT DISTRICT
ASSESSMENT COMPARISON**

| | Fiscal Year 2024/2025 Assessment* | Fiscal Year 2025/2026 Assessment* | Fiscal Year 2026/2027 Projected Assessment* |
|--|---|---|---|
| O & M For Ranch Units | \$ - | \$ - | \$ 300.00 |
| <u>Debt (2025) For Ranch Units</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 1,962.06</u> |
| Total For Ranch Units | \$ - | \$ - | \$ 2,262.06 |
| O & M For Duplex Units | \$ - | \$ - | \$ 300.00 |
| <u>Debt (2025) For Duplex Units</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 2,966.04</u> |
| Total For Duplex Units | \$ - | \$ - | \$ 3,266.04 |
| O & M For Emerald Units | \$ - | \$ - | \$ 300.00 |
| <u>Debt (2025) For Emerald Units</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 3,260.57</u> |
| Total For Emerald Units | \$ - | \$ - | \$ 3,560.57 |
| O & M For Luxor Units | \$ - | \$ - | \$ 300.00 |
| <u>Debt (2025) For Luxor Units</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 3,900.72</u> |
| Total For Luxor Units | \$ - | \$ - | \$ 4,200.72 |
| O & M For Majestic Units | \$ - | \$ - | \$ 300.00 |
| <u>Debt (2025) For Majestic Units</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 5,043.31</u> |
| Total For Majestic Units | \$ - | \$ - | \$ 5,343.31 |
| O & M For Town Home Units | \$ - | \$ - | \$ 300.00 |
| <u>Debt (2025) For Town Home Units</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 2,042.62</u> |
| Total For Town Home Units | \$ - | \$ - | \$ 2,342.62 |
| O & M For Commercial (Religious) Units | \$ - | \$ - | \$ 300.00 |
| <u>Debt (2025) For Commercial (Religious) Units</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 326.06</u> |
| Total For Commercial (Religious) Units | \$ - | \$ - | \$ 626.06 |
| O & M For Commercial (Other Uses) Units | \$ - | \$ - | \$ 300.00 |
| <u>Debt (2025) For Commercial (Other Uses) Units</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 652.11</u> |
| Total For Commercial (Other Uses) Units | \$ - | \$ - | \$ 952.11 |

Community Information:
Residential Units: 199
Commercial (Religious) Units*: 18.23
Commercial (Other Uses) Units*: 191.61
Total: 408.84 Units

* Per Square Feet

Residential Units
Ranch: 22
Duplex: 42
Emerald: 86
Luxor: 19
Majestic: 4
Town Home: 26
Total: 199

Assessments Include:
4% Discount for Early Payments
2% County Tax Collector Fee
2% County Property Appraiser Fee