

**LAUREL ROAD  
COMMUNITY DEVELOPMENT DISTRICT  
DEBT SERVICE FUND BUDGET - SERIES 2021A-1 and A-2  
FISCAL YEAR 2023**

	Fiscal Year 2022				Adopted Budget FY 2023
	Adopted Budget FY 2022	Actual through 6/30/2022	Projected through 9/30/2022	Total Actual & Projected	
<b>REVENUES</b>					
Special assessment: off-roll -Series 2021A-1	\$ -	\$ -	\$ -	\$ -	\$ 654,518
Special assessment: off-roll -Series 2021A-2	-	-	-	-	329,687
Interest	-	23	-	23	-
Total revenues	-	23	-	23	984,205
<b>EXPENDITURES</b>					
<b>Debt service</b>					
Principal - Series 2021A-1	-	-	-	-	240,000
Interest - Series 2021A-1	-	151,784	-	151,784	417,115
Interest - Series 2021A-2	-	119,970	-	119,970	329,688
Total debt service	-	271,754	-	271,754	986,803
<b>Other fees &amp; charges</b>					
Costs of issuance	-	212,225	-	212,225	-
Total other fees & charges	-	212,225	-	212,225	-
Total expenditures	-	483,979	-	483,979	986,803
Excess/(deficiency) of revenues over/(under) expenditures	-	(483,956)	-	(483,956)	(2,598)
<b>OTHER FINANCING SOURCES/(USES)</b>					
Bond proceeds	-	1,796,483	-	1,796,483	-
Underwriter's discount	-	(447,000)	-	(447,000)	-
Total other financing sources/(uses)	-	1,349,483	-	1,349,483	-
Fund balance:					
Net increase/(decrease) in fund balance	-	865,527	-	865,527	(2,598)
Beginning fund balance (unaudited)	-	-	865,527	-	865,527
Ending fund balance (projected)	\$ -	\$ 865,527	\$ 865,527	\$ 865,527	862,929
Use of fund balance:					
Debt service reserve account balance (required)					(492,103)
Interest expense - Series 2021A-1 - November 1, 2023					(205,438)
Interest expense - Series 2021A-2 - November 1, 2023					(164,844)
Projected fund balance surplus/(deficit) as of September 30, 2023					\$ 544