

LAKES BY THE BAY SOUTH

COMMUNITY DEVELOPMENT DISTRICT

COMBINED BALANCE SHEET

February 29, 2016

	General	Major Funds Debt Service	Capital Projects	Total Governmental Funds
ASSETS:				
Cash	\$32,248	---	---	\$32,248
Petty Cash	\$654	---	---	\$654
Assessments Receivable	\$30,191	\$82,334	---	\$112,525
Due From Other Funds	\$6,550	---	---	\$6,550
Investment - SBA - Surplus	\$1,598,601	---	---	\$1,598,601
Investment - SBA - Field Reserves	\$183,957	---	---	\$183,957
Investment - SBA - Clubhouse Reserves	\$153,367	---	---	\$153,367
Series 2012 Investments:				
Reserve A	---	\$824,569	---	\$824,569
P & I Account	---	\$3	---	\$3
Revenue A	---	\$1,425,337	---	\$1,425,337
Sinking	---	\$1	---	\$1
Construction	---	---	\$3,927	\$3,927
Series 2014 Investments:				
Reserve A	---	\$150,024	---	\$150,024
Interest A	---	\$4	---	\$4
Revenue A	---	\$1,039,864	---	\$1,039,864
Construction	---	---	\$537,380	\$537,380
TOTAL ASSETS	\$2,005,568	\$3,522,134	\$541,306	\$6,069,009
LIABILITIES:				
Accounts Payable	\$4,357	---	---	\$4,357
Due to Other Funds	\$199	\$1	\$6,350	\$6,550
TOTAL LIABILITIES	\$4,556	\$1	\$6,350	\$10,907
FUND BALANCES:				
Restricted:				
Debt Service	---	\$3,522,133	---	\$3,522,133
Capital Projects	---	---	\$534,956	\$534,956
Assigned	\$158,637	---	---	\$158,637
Unassigned	\$1,842,375	---	---	\$1,842,375
TOTAL FUND BALANCES	\$2,001,012	\$3,522,133	\$534,956	\$6,058,102
TOTAL LIABILITIES & FUND BALANCES	\$2,005,568	\$3,522,134	\$541,306	\$6,069,009

LAKES BY THE BAY SOUTH

COMMUNITY DEVELOPMENT DISTRICT

GENERAL FUND

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending February 29, 2016

	ADOPTED BUDGET	PRORATED BUDGET THRU 2/29/16	ACTUAL THRU 2/29/16	VARIANCE
REVENUES:				
Maintenance Assessments	\$1,045,399	\$940,781	\$940,781	\$0
Maintenance Assessments-Delinquent	\$0	\$0	(\$67,362)	(\$67,362)
Interest Income	\$500	\$208	\$2,483	\$2,275
Rental Income	\$5,000	\$2,083	\$7,320	\$5,237
User Fees-Non Resident	\$0	\$0	\$5,019	\$5,019
Miscellaneous Income	\$0	\$0	\$2,426	\$2,426
TOTAL REVENUES	\$1,050,899	\$943,073	\$890,667	(\$52,406)
EXPENDITURES:				
ADMINISTRATIVE:				
Supervisor Fees	\$12,000	\$5,000	\$4,000	\$1,000
FICA Taxes	\$918	\$383	\$306	\$77
Engineering	\$5,000	\$2,083	\$3,091	(\$1,008)
Arbitrage Calculation	\$2,500	\$2,500	\$2,400	\$100
Dissemination	\$6,000	\$2,500	\$2,500	\$0
Attorney	\$40,000	\$16,667	\$15,928	\$738
Annual Audit	\$3,800	\$3,800	\$6,200	(\$2,400)
Trustee Fees	\$13,145	\$5,477	\$4,895	\$582
Management Fees	\$52,658	\$21,941	\$21,941	(\$0)
Telephone	\$200	\$83	\$57	\$27
Postage	\$300	\$125	\$78	\$47
Printing & Binding	\$2,000	\$833	\$427	\$406
Insurance	\$11,877	\$11,877	\$10,789	\$1,088
Legal Advertising	\$1,000	\$417	\$181	\$235
Other Current Charges	\$250	\$104	\$195	(\$91)
Property Taxes	\$100	\$42	\$3	\$38
Office Supplies	\$250	\$104	\$95	\$9
Dues, Licenses & Subscriptions	\$175	\$175	\$175	\$0
TOTAL ADMINISTRATIVE EXPENDITURES	\$152,173	\$74,111	\$73,261	\$850
FIELD EXPENDITURES:				
Field Management	\$24,510	\$10,213	\$10,213	\$0
Landscape Maintenance	\$163,040	\$67,933	\$69,292	(\$1,359)
Landscape-Extra to Contract	\$50,000	\$20,833	\$9,322	\$11,511
Mulch	\$21,500	\$10,750	\$10,750	\$0
Tree Trimming	\$6,480	\$6,480	\$6,480	\$0
Lake Maintenance	\$14,400	\$6,000	\$5,000	\$1,000
Lake Debris Removal	\$1,000	\$417	\$0	\$417
Mitigation Maintenance	\$2,028	\$845	\$845	\$0
Contingency	\$20,000	\$8,333	\$2,070	\$6,263
Pet Stations	\$2,726	\$1,136	\$0	\$1,136
Pressure Washing	\$15,000	\$11,750	\$11,750	\$0
Website Maintenance	\$3,000	\$1,250	\$208	\$1,042
Culvert Inspection	\$12,800	\$5,333	\$5,345	(\$12)
Reserves	\$50,000	\$20,833	\$0	\$20,833
Landscape Maintenance-Sidewalk	\$13,995	\$5,831	\$5,948	(\$117)
Holiday Lighting	\$35,352	\$5,706	\$5,706	\$0
Special Projects	\$30,000	\$12,500	\$0	\$12,500
TOTAL FIELD EXPENDITURES	\$465,831	\$196,143	\$142,928	\$53,215

LAKES BY THE BAY SOUTH

COMMUNITY DEVELOPMENT DISTRICT

GENERAL FUND

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending February 29, 2016

	ADOPTED BUDGET	PRORATED BUDGET THRU 2/29/16	ACTUAL THRU 2/29/16	VARIANCE
<u>CLUBHOUSE EXPENDITURES:</u>				
Access Control	\$3,500	\$1,458	\$0	\$1,458
Alarm Monitoring	\$5,000	\$2,083	\$0	\$2,083
Pool Monitoring	\$14,971	\$6,238	\$5,790	\$448
Air Conditioning Maint Contract	\$2,100	\$875	\$770	\$105
Fitness Equipment Maintenance	\$5,000	\$2,083	\$865	\$1,219
Electric	\$37,000	\$15,417	\$13,728	\$1,689
Cable/Internet Services	\$3,700	\$1,542	\$1,877	(\$335)
Insurance	\$24,519	\$24,519	\$21,935	\$2,584
Janitorial Maintenance	\$34,464	\$14,360	\$13,862	\$498
Janitorial Supplies	\$6,500	\$2,708	\$1,680	\$1,029
Landscape Maintenance	\$31,500	\$13,125	\$13,456	(\$331)
Landscape Replacement	\$5,000	\$2,083	\$500	\$1,583
Porter - Handyman	\$5,400	\$2,250	\$0	\$2,250
Office Equipment Maintenance	\$4,560	\$1,900	\$0	\$1,900
Management Fees	\$26,383	\$10,993	\$10,993	\$0
Office Supplies/Clubhouse Supplies	\$2,400	\$1,000	\$476	\$524
Onsite Club Management Fees	\$61,875	\$25,781	\$25,781	\$0
Onsite Club Facilitator	\$84,093	\$35,039	\$35,039	\$0
Seasonal Staff	\$2,835	\$1,181	\$871	\$310
Pest Control	\$1,000	\$417	\$220	\$197
Pool & Spa Maintenance	\$45,000	\$18,750	\$18,352	\$398
Repairs and Maintenance	\$10,000	\$4,167	\$11,680	(\$7,513)
Special Events	\$3,600	\$2,255	\$2,255	\$0
Telephone	\$924	\$385	\$560	(\$175)
Trash Collection	\$1,000	\$1,000	\$900	\$100
Water & Sewer	\$12,000	\$3,000	\$4,886	(\$1,886)
Window Cleaning/Pressure Cleaning	\$5,400	\$2,250	\$1,775	\$475
Holiday Lighting	\$16,000	\$6,667	\$0	\$6,667
Contingency	\$15,000	\$6,250	\$1,032	\$5,218
Capital Reserve	\$120,809	\$50,337	\$0	\$50,337
TOTAL CLUBHOUSE EXPENDITURES	\$591,532	\$260,113	\$189,282	\$70,831
TOTAL EXPENDITURES	\$1,209,536	\$530,367	\$405,471	\$124,896
EXCESS REVENUES (EXPENDITURES)	(\$158,637)		\$485,196	
FUND BALANCE - Beginning	\$158,637		\$1,515,816	
FUND BALANCE - Ending	<u>\$0</u>		<u>\$2,001,012</u>	

LAKES BY THE BAY SOUTH
COMMUNITY DEVELOPMENT DISTRICT

SERIES 2012
DEBT SERVICE FUND

Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending February 29, 2016

	ADOPTED BUDGET	PRORATED THRU 2/29/16	ACTUAL THRU 2/29/16	VARIANCE
<u>REVENUES:</u>				
Assessments - On Roll	\$1,631,961	\$1,473,910	\$1,473,910	\$0
Interest Income	\$0	\$0	\$280	\$280
TOTAL REVENUES	\$1,631,961	\$1,473,910	\$1,474,191	\$280
<u>EXPENDITURES:</u>				
<u>Series 2012A</u>				
Interest - 11/1	\$630,319	\$630,319	\$630,319	\$0
Principal - 11/1	\$385,000	\$385,000	\$385,000	\$0
Interest - 5/1	\$620,694	\$0	\$0	\$0
TOTAL EXPENDITURES	\$1,636,013	\$1,015,319	\$1,015,319	\$0
EXCESS REVENUES (EXPENDITURES)	(\$4,052)		\$458,872	
FUND BALANCE - Beginning	\$1,014,284		\$1,838,337	
FUND BALANCE - Ending	<u>\$1,010,232</u>		<u>\$2,297,209</u>	

LAKES BY THE BAY SOUTH

COMMUNITY DEVELOPMENT DISTRICT

SERIES 2014

DEBT SERVICE FUND

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending February 29, 2016

	ADOPTED BUDGET	PRORATED THRU 2/29/16	ACTUAL THRU 2/29/16	VARIANCE
REVENUES:				
Assessments - On Roll	\$1,208,092	\$1,091,680	\$1,091,680	\$0
Assessments - Delinquent	\$0	\$0	(\$153,807)	(\$153,807)
Interest Income	\$0	\$0	\$140	\$140
TOTAL REVENUES	\$1,208,092	\$1,091,680	\$938,013	(\$153,667)
EXPENDITURES:				
<i>Series 2014A</i>				
Interest - 11/1	\$381,316	\$381,316	\$381,316	\$0
Interest - 5/1	\$381,316	\$0	\$0	\$0
Principal - 5/1	\$425,000	\$0	\$0	\$0
TOTAL EXPENDITURES	\$1,187,631	\$381,316	\$381,316	\$0
EXCESS REVENUES (EXPENDITURES)	\$20,461		\$556,697	
FUND BALANCE - Beginning	\$518,677		\$668,227	
FUND BALANCE - Ending	<u>\$539,138</u>		<u>\$1,224,924</u>	

**LAKES BY THE BAY SOUTH
COMMUNITY DEVELOPMENT DISTRICT
Long Term Debt Report
FY 2016**

<i>Series 2012, Special Assessment Bonds</i>		
<i>Interest Rate;</i>	5.00%	
<i>Maturity Date:</i>	11/1/2024	
<i>Interest Rate;</i>	5.25%	
<i>Maturity Date:</i>	11/1/2033	
<i>Interest Rate;</i>	5.75%	
<i>Maturity Date:</i>	5/1/2042	
<i>Bonds outstanding - 9/30/2015</i>		\$23,165,000.00
<i>Less:</i>	<i>November 01, 2015 (Mandatory)</i>	(\$385,000.00)
<i>Current Bonds Outstanding</i>		\$22,780,000.00

<i>Series 2014, Special Assessment Bonds</i>		
<i>Interest Rate:</i>	5.125%	
<i>Maturity Date:</i>	5/1/2024	\$5,210,000.00
<i>Interest Rate:</i>	5.625%	
<i>Maturity Date:</i>	5/1/2034	\$9,180,000.00
<i>Bonds outstanding - 9/30/2015</i>		\$13,985,000.00
<i>Less:</i>	<i>May 1, 2016 (Mandatory)</i>	\$0.00
<i>Current Bonds Outstanding</i>		\$13,985,000.00

<i>Total Current Bonds Outstanding</i>		\$36,765,000.00
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LAKES BY THE BAY SOUTH

COMMUNITY DEVELOPMENT DISTRICT

SERIES 2012

CAPITAL PROJECTS FUND

Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending February 29, 2016

	ADOPTED BUDGET	PRORATED THRU 2/29/16	ACTUAL THRU 2/29/16	VARIANCE
REVENUES:				
Interest Income	\$0	\$0	\$8	\$8
TOTAL REVENUES	\$0	\$0	\$8	\$8
EXPENDITURES:				
Capital Outlay	\$0	\$0	\$25,064	(\$25,064)
TOTAL EXPENDITURES	\$0	\$0	\$25,064	(\$25,064)
OTHER SOURCES/USES				
Interfund Transfer	\$0	\$0	\$2,423	\$2,423
TOTAL OTHER SOURCES AND USES	\$0	\$0	\$2,423	\$2,423
EXCESS REVENUES (EXPENDITURES)	\$0		(\$22,632)	
FUND BALANCE - Beginning			\$22,632	
FUND BALANCE - Ending			<u>\$0</u>	

LAKES BY THE BAY SOUTH

COMMUNITY DEVELOPMENT DISTRICT

SERIES 2014

CAPITAL PROJECTS FUND

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending February 29, 2016

	ADOPTED BUDGET	PRORATED THRU 2/29/16	ACTUAL THRU 2/29/16	VARIANCE
REVENUES:				
Interest Income	\$0	\$0	\$74	\$74
TOTAL REVENUES	\$0	\$0	\$74	\$74
EXPENDITURES:				
Capital Outlay	\$0	\$0	\$4,699	(\$4,699)
TOTAL EXPENDITURES	\$0	\$0	\$4,699	(\$4,699)
OTHER FINANCING SOURCES AND USES				
Interfund Transfer	\$0	\$0	(\$2,423)	(\$2,423)
TOTAL OTHER FINANCING SOURCES AND USES	\$0	\$0	(\$2,423)	(\$2,423)
EXCESS REVENUES (EXPENDITURES)	\$0		(\$7,048)	
FUND BALANCE - Beginning			\$542,005	
FUND BALANCE - Ending			<u>\$534,956</u>	

Lakes by the Bay South
Community Development District
Series 2012 Special Assessment Bonds

1. Recap of Capital Project Fund Activity Through January 31, 2016

Opening Balance in Construction Account	\$0.00
Source of Funds:	
Interest Earned	\$58.19
Interfund Transfers	(\$439,091.56)
Bond Proceeds	\$22,303,799.17
Use of Funds:	
Disbursements:	
Clubhouse	(\$19,982,039.81)
Cameras & Security Equipment	(\$36,790.00)
SW 223rd Road Closure	(\$98,249.69)
Buffer Replanting	(\$38,593.00)
Engineering Fees	(\$3,344.78)
Contingency	(\$6,064.00)
COI	(\$1,699,684.52)
Adjusted Balance in Construction Account at January 31, 2016	<u>\$0.00</u>

2. Funds Available For Construction at January 31, 2016

Book Balance of Construction Fund at January 31, 2016	\$0.00
Construction Funds available at January 31, 2016	<u>\$0.00</u>

3. Investments - Wells Fargo

February 29, 2016	<u>Type</u>	<u>Yield</u>	<u>Due</u>	<u>Maturity</u>	<u>Principal</u>
Construction Fund:	Overnight	0.01%		\$3,926.85	\$3,926.85
					Outstanding Transfer
					(\$3,926.85)
					Contracts Payable
					\$0.00
					<u>Balance at 2/29/16</u>
					<u>\$0.00</u>

Lakes by the Bay South
Community Development District
Series 2014 Special Assessment Refunding Bonds

1. Recap of Capital Project Fund Activity Through February 29, 2016

Opening Balance in Construction Account	\$0.00
Source of Funds:	
Interest Earned	\$169.13
Interfund Transfers	(\$4,186.73)
Bond Proceeds	\$1,353,952.90
Use of Funds:	
Disbursements:	
Clubhouse Project	(\$108,090.25)
Atrium Project	\$0.00
Lobby Project	\$0.00
Gym Equipment	\$0.00
Parking Lot Project	\$0.00
Splash-Kids Pool	\$0.00
Engineering Fees and Others	(\$4,699.18)
Permits and Contingencies	\$0.00
Cost of Issuance	(\$702,189.40)
Adjusted Balance in Construction Account at February 29, 2016	<u><u>\$534,956.47</u></u>

2. Funds Available For Construction at February 29, 2016

Book Balance of Construction Fund at February 29, 2016	\$534,956.47
Construction Funds available at February 29, 2016	<u><u>\$534,956.47</u></u>

3. Investments - Wells Fargo

February 29, 2016	Type	Yield	Due	Maturity	Principal
Construction Fund:	Overnight	0.01%		\$537,379.62	\$537,379.62
					Outstanding Transfer (\$2,423.15)
					Contracts Payable \$0.00
					<u><u>Balance at 2/29/16</u></u> <u>\$534,956.47</u>