

LAKES BY THE BAY SOUTH

COMMUNITY DEVELOPMENT DISTRICT

COMBINED BALANCE SHEET

March 31, 2016

	Major Funds			Total
	General	Debt Service	Capital Projects	Governmental Funds
ASSETS:				
Cash	\$19,609	---	---	\$19,609
Petty Cash	\$654	---	---	\$654
Assessments Receivable	\$53,610	\$146,200	---	\$199,811
Due From Other Funds	\$6,550	---	---	\$6,550
Investment - SBA - Surplus	\$1,599,379	---	---	\$1,599,379
Investment - SBA - Field Reserves	\$184,047	---	---	\$184,047
Investment - SBA - Clubhouse Reserves	\$153,441	---	---	\$153,441
Series 2012 Investments:				
Reserve A	---	\$824,569	---	\$824,569
P & I Account	---	\$3	---	\$3
Revenue A	---	\$1,472,922	---	\$1,472,922
Sinking	---	\$1	---	\$1
Construction	---	---	\$3,927	\$3,927
Series 2014 Investments:				
Reserve A	---	\$150,000	---	\$150,000
Interest A	---	\$4	---	\$4
Revenue A	---	\$1,075,071	---	\$1,075,071
Construction	---	---	\$537,448	\$537,448
TOTAL ASSETS	\$2,017,290	\$3,668,769	\$541,376	\$6,227,434
LIABILITIES:				
Accounts Payable	\$28,681	---	---	\$28,681
Due to Other Funds	\$199	\$1	\$6,350	\$6,550
TOTAL LIABILITIES	\$28,880	\$1	\$6,350	\$35,231
FUND BALANCES:				
Restricted:				
Debt Service	---	\$3,668,768	---	\$3,668,768
Capital Projects	---	---	\$535,026	\$535,026
Assigned	\$158,637	---	---	\$158,637
Unassigned	\$1,829,773	---	---	\$1,829,773
TOTAL FUND BALANCES	\$1,988,410	\$3,668,768	\$535,026	\$6,192,203
TOTAL LIABILITIES & FUND BALANCES	\$2,017,290	\$3,668,769	\$541,376	\$6,227,434

LAKES BY THE BAY SOUTH

COMMUNITY DEVELOPMENT DISTRICT

GENERAL FUND

Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending March 31, 2016

	ADOPTED BUDGET	PRORATED BUDGET THRU 3/31/16	ACTUAL THRU 3/31/16	VARIANCE
REVENUES:				
Maintenance Assessments	\$1,045,399	\$994,392	\$994,392	\$0
Maintenance Assessments-Delinquent	\$0	\$0	(\$67,362)	(\$67,362)
Interest Income	\$500	\$250	\$3,425	\$3,175
Rental Income	\$5,000	\$2,500	\$7,320	\$4,820
User Fees-Non Resident	\$0	\$0	\$5,019	\$5,019
Miscellaneous Income	\$0	\$0	\$2,426	\$2,426
TOTAL REVENUES	\$1,050,899	\$997,142	\$945,220	(\$51,922)
EXPENDITURES:				
ADMINISTRATIVE:				
Supervisor Fees	\$12,000	\$6,000	\$5,600	\$400
FICA Taxes	\$918	\$459	\$428	\$31
Engineering	\$5,000	\$2,500	\$4,091	(\$1,591)
Arbitrage Calculation	\$2,500	\$2,500	\$3,600	(\$1,100)
Dissemination	\$6,000	\$3,000	\$2,500	\$500
Attorney	\$40,000	\$16,667	\$18,178	(\$1,512)
Annual Audit	\$3,800	\$3,800	\$6,200	(\$2,400)
Trustee Fees	\$13,145	\$13,145	\$13,003	\$143
Management Fees	\$52,658	\$26,329	\$26,329	(\$0)
Telephone	\$200	\$100	\$59	\$41
Postage	\$300	\$150	\$125	\$25
Printing & Binding	\$2,000	\$1,000	\$578	\$422
Insurance	\$11,877	\$11,877	\$10,789	\$1,088
Legal Advertising	\$1,000	\$500	\$181	\$319
Other Current Charges	\$250	\$125	\$182	(\$57)
Property Taxes	\$100	\$50	\$3	\$47
Office Supplies	\$250	\$125	\$118	\$7
Dues, Licenses & Subscriptions	\$175	\$175	\$175	\$0
TOTAL ADMINISTRATIVE EXPENDITURES	\$152,173	\$88,502	\$92,141	(\$3,639)
FIELD EXPENDITURES:				
Field Management	\$24,510	\$12,255	\$12,255	\$0
Landscape Maintenance	\$163,040	\$81,520	\$81,520	\$0
Landscape-Extra to Contract	\$50,000	\$25,000	\$9,857	\$15,143
Mulch	\$21,500	\$10,750	\$10,750	\$0
Tree Trimming	\$6,480	\$6,480	\$6,480	\$0
Lake Maintenance	\$14,400	\$7,200	\$6,000	\$1,200
Lake Debris Removal	\$1,000	\$500	\$0	\$500
Mitigation Maintenance	\$2,028	\$1,014	\$1,014	\$0
Contingency	\$20,000	\$10,000	\$2,070	\$7,930
Pet Stations	\$2,726	\$1,363	\$0	\$1,363
Pressure Washing	\$15,000	\$11,750	\$11,750	\$0
Website Maintenance	\$3,000	\$1,500	\$250	\$1,250
Culvert Inspection	\$12,800	\$6,400	\$5,345	\$1,055
Reserves	\$50,000	\$25,000	\$0	\$25,000
Landscape Maintenance-Sidewalk	\$13,995	\$6,997	\$6,997	\$0
Holiday Lighting	\$35,352	\$18,170	\$18,170	\$0
Special Projects	\$30,000	\$15,000	\$0	\$15,000
TOTAL FIELD EXPENDITURES	\$465,831	\$240,900	\$172,459	\$68,441

LAKES BY THE BAY SOUTH

COMMUNITY DEVELOPMENT DISTRICT

GENERAL FUND

Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending March 31, 2016

	ADOPTED BUDGET	PRORATED BUDGET THRU 3/31/16	ACTUAL THRU 3/31/16	VARIANCE
<u>CLUBHOUSE EXPENDITURES:</u>				
Access Control	\$3,500	\$1,750	\$0	\$1,750
Alarm Monitoring	\$5,000	\$2,500	\$141	\$2,359
Pool Monitoring	\$14,971	\$7,485	\$7,038	\$448
Air Conditioning Maint Contract	\$2,100	\$1,050	\$1,155	(\$105)
Fitness Equipment Maintenance	\$5,000	\$2,500	\$2,504	(\$4)
Electric	\$37,000	\$18,500	\$16,157	\$2,343
Cable/Internet Services	\$3,700	\$1,850	\$1,877	(\$27)
Insurance	\$24,519	\$24,519	\$21,935	\$2,584
Janitorial Maintenance	\$34,464	\$17,232	\$16,666	\$566
Janitorial Supplies	\$6,500	\$3,250	\$1,817	\$1,433
Landscape Maintenance	\$31,500	\$15,750	\$15,818	(\$68)
Landscape Replacement	\$5,000	\$2,500	\$500	\$2,000
Porter - Handyman	\$5,400	\$2,700	\$0	\$2,700
Office Equipment Maintenance	\$4,560	\$2,280	\$0	\$2,280
Management Fees	\$26,383	\$13,191	\$10,993	\$2,199
Office Supplies/Clubhouse Supplies	\$2,400	\$1,200	\$761	\$439
Onsite Club Management Fees	\$61,875	\$30,938	\$25,781	\$5,156
Onsite Club Facilitator	\$84,093	\$42,047	\$35,039	\$7,008
Seasonal Staff	\$2,835	\$1,418	\$871	\$546
Pest Control	\$1,000	\$500	\$330	\$170
Pool & Spa Maintenance	\$45,000	\$22,500	\$21,552	\$948
Repairs and Maintenance	\$10,000	\$5,000	\$14,680	(\$9,680)
Special Events	\$3,600	\$2,950	\$2,950	\$0
Telephone	\$924	\$462	\$868	(\$406)
Trash Collection	\$1,000	\$1,000	\$900	\$100
Water & Sewer	\$12,000	\$3,000	\$4,886	(\$1,886)
Window Cleaning/Pressure Cleaning	\$5,400	\$2,700	\$1,775	\$925
Holiday Lighting	\$16,000	\$8,000	\$0	\$8,000
Contingency	\$15,000	\$7,500	\$1,032	\$6,468
Capital Reserve	\$120,809	\$60,404	\$0	\$60,404
TOTAL CLUBHOUSE EXPENDITURES	\$591,532	\$306,675	\$208,026	\$98,649
TOTAL EXPENDITURES	\$1,209,536	\$636,077	\$472,626	\$163,451
EXCESS REVENUES (EXPENDITURES)	(\$158,637)		\$472,594	
FUND BALANCE - Beginning	\$158,637		\$1,515,816	
FUND BALANCE - Ending	<u>\$0</u>		<u>\$1,988,410</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 March 31, 2016

	ADOPTED BUDGET	PRORATED THRU 3/31/16	ACTUAL THRU 3/31/16	VARIANCE
--	-------------------	--------------------------	------------------------	----------

REVENUES:

Assessments - On Roll	\$1,631,961	\$1,557,901	\$1,557,901	\$0
Interest Income	\$0	\$0	\$565	\$565

TOTAL REVENUES	\$1,631,961	\$1,557,901	\$1,558,466	\$565
-----------------------	--------------------	--------------------	--------------------	--------------

EXPENDITURES:

Series 2012A

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)		\$543,147	
---------------------------------------	------------------	--	------------------	--

FUND BALANCE - Beginning	\$1,014,284		\$1,838,337	
--------------------------	-------------	--	-------------	--

FUND BALANCE - Ending	\$1,010,232		\$2,381,484	
-----------------------	-------------	--	-------------	--

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 March 31, 2016

	ADOPTED BUDGET	PRORATED THRU 3/31/16	ACTUAL THRU 3/31/16	VARIANCE
REVENUES:				
Assessments - On Roll	\$1,208,092	\$1,153,890	\$1,153,890	\$0
Assessments - Delinquent	\$0	\$0	(\$153,807)	(\$153,807)
Interest Income	\$0	\$0	\$290	\$290
TOTAL REVENUES	\$1,208,092	\$1,153,890	\$1,000,372	(\$153,517)
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		\$619,057	
FUND BALANCE - Beginning	\$518,677		\$668,227	
FUND BALANCE - Ending	<u>\$539,138</u>		<u>\$1,287,283</u>	

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

Series 2012, Special Assessment Bonds

<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>		<u>\$22,780,000.00</u>

Series 2014, Special Assessment Bonds

<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	<u>\$9,180,000.00</u>
<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>		<u>\$13,985,000.00</u>

<i>Total Current Bonds Outstanding</i>	<u>\$36,765,000.00</u>
---	-------------------------------

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 March 31, 2016*

	ADOPTED BUDGET	PRORATED THRU 3/31/16	ACTUAL THRU 3/31/16	VARIANCE
<u>REVENUES:</u>				
Interest Income	\$0	\$0	\$9	\$9
TOTAL REVENUES	\$0	\$0	\$9	\$9
<u>EXPENDITURES:</u>				
Capital Outlay	\$0	\$0	\$25,064	(\$25,064)
TOTAL EXPENDITURES	\$0	\$0	\$25,064	(\$25,064)
<u>OTHER SOURCES/USES</u>				
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>\$1</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 March 31, 2016

	ADOPTED BUDGET	PRORATED THRU 3/31/16	ACTUAL THRU 3/31/16	VARIANCE
REVENUES:				
Interest Income	\$0	\$0	\$142	\$142
TOTAL REVENUES	\$0	\$0	\$142	\$142
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		(\$6,980)	
FUND BALANCE - Beginning			\$542,005	
FUND BALANCE - Ending			<u>\$535,025</u>	

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

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

Opening Balance in Construction Account	\$0.00
Source of Funds:	
Interest Earned	\$58.69
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 March 31, 2016	\$0.50

2. Funds Available For Construction at March 31, 2016

Book Balance of Construction Fund at March 31, 2016	\$0.50
Construction Funds available at March 31, 2016	\$0.50

3. Investments - Wells Fargo

March 31, 2016	<u>Type</u>	<u>Yield</u>	<u>Due</u>	<u>Maturity</u>	<u>Principal</u>
Construction Fund:	Overnight	0.01%		\$3,927.35	\$3,927.35
Outstanding Transfer					(\$3,926.85)
Contracts Payable					\$0.00
Balance at 3/31/16					\$0.50

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

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

Opening Balance in Construction Account	\$0.00
Source of Funds:	
Interest Earned	\$237.66
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 March 31, 2016	 <u><u>\$535,025.00</u></u>

2. Funds Available For Construction at March 31, 2016

Book Balance of Construction Fund at March 31, 2016	\$535,025.00
 Construction Funds available at March 31, 2016	 <u><u>\$535,025.00</u></u>

3. Investments - Wells Fargo

	<u>Type</u>	<u>Yield</u>	<u>Due</u>	<u>Maturity</u>	<u>Principal</u>
March 31, 2016					
Construction Fund:	Overnight	0.01%		\$537,448.15	\$537,448.15
				Outstanding Transfer	(\$2,423.15)
				Contracts Payable	\$0.00
				Balance at 3/31/16	<u><u>\$535,025.00</u></u>