

# LAKES BY THE BAY SOUTH

## COMMUNITY DEVELOPMENT DISTRICT

### COMBINED BALANCE SHEET

April 30, 2016

	Major Funds			Total Governmental Funds
	General	Debt Service	Capital Projects	
<b>ASSETS:</b>				
Cash	\$40,928	---	---	\$40,928
Petty Cash	\$654	---	---	\$654
Due From Other Funds	\$17,818	\$25	---	\$17,844
Investment - SBA - Surplus	\$1,550,154	---	---	\$1,550,154
Investment - SBA - Field Reserves	\$184,136	---	---	\$184,136
Investment - SBA - Clubhouse Reserves	\$153,516	---	---	\$153,516
Series 2012 Investments:				
Reserve A	---	\$824,569	---	\$824,569
P & I Account	---	\$3	---	\$3
Interest	---	\$620,694	---	\$620,694
Revenue A	---	\$936,729	---	\$936,729
Sinking	---	\$1	---	\$1
Construction	---	---	\$3,928	\$3,928
Series 2014 Investments:				
Reserve A	---	\$150,021	---	\$150,021
Interest A	---	\$381,319	---	\$381,319
Revenue A	---	\$331,254	---	\$331,254
Sinking A	---	\$425,000	---	\$425,000
Construction	---	---	\$537,525	\$537,525
<b>TOTAL ASSETS</b>	<b>\$1,947,208</b>	<b>\$3,669,615</b>	<b>\$541,453</b>	<b>\$6,158,275</b>
<b>LIABILITIES:</b>				
Accounts Payable	\$15,442	---	---	\$15,442
Due to Other Funds	\$225	---	\$17,618	\$17,844
<b>TOTAL LIABILITIES</b>	<b>\$15,667</b>	<b>\$0</b>	<b>\$17,618</b>	<b>\$33,286</b>
<b>FUND BALANCES:</b>				
Restricted:				
Debt Service	---	\$3,669,615	---	\$3,669,615
Capital Projects	---	---	\$523,834	\$523,834
Assigned	\$158,637	---	---	\$158,637
Unassigned	\$1,772,904	---	---	\$1,772,904
<b>TOTAL FUND BALANCES</b>	<b>\$1,931,541</b>	<b>\$3,669,615</b>	<b>\$523,834</b>	<b>\$6,124,990</b>
<b>TOTAL LIABILITIES &amp; FUND BALANCES</b>	<b>\$1,947,208</b>	<b>\$3,669,615</b>	<b>\$541,453</b>	<b>\$6,158,275</b>

# LAKES BY THE BAY SOUTH

## COMMUNITY DEVELOPMENT DISTRICT

### GENERAL FUND

Statement of Revenues, Expenditures, and Changes in Fund Balance  
For The Period Ending April 30, 2016

	ADOPTED BUDGET	PRORATED BUDGET THRU 4/30/16	ACTUAL THRU 4/30/16	VARIANCE
<b>REVENUES:</b>				
Maintenance Assessments	\$1,045,399	\$1,045,399	\$994,521	(\$50,878)
Maintenance Assessments-Delinquent	\$0	\$0	(\$67,362)	(\$67,362)
Interest Income	\$500	\$292	\$4,365	\$4,074
Rental Income	\$5,000	\$2,917	\$8,940	\$6,023
User Fees-Non Resident	\$0	\$0	\$8,030	\$8,030
Miscellaneous Income	\$0	\$0	\$3,273	\$3,273
<b>TOTAL REVENUES</b>	<b>\$1,050,899</b>	<b>\$1,048,608</b>	<b>\$951,767</b>	<b>(\$96,840)</b>
<b>EXPENDITURES:</b>				
<b>ADMINISTRATIVE:</b>				
Supervisor Fees	\$12,000	\$7,000	\$6,400	\$600
FICA Taxes	\$918	\$536	\$490	\$46
Engineering	\$5,000	\$2,917	\$4,881	(\$1,964)
Arbitrage Calculation	\$2,500	\$2,500	\$3,600	(\$1,100)
Dissemination	\$6,000	\$3,500	\$2,917	\$583
Attorney	\$40,000	\$16,667	\$19,893	(\$3,226)
Annual Audit	\$3,800	\$3,800	\$6,200	(\$2,400)
Trustee Fees	\$13,145	\$13,145	\$13,003	\$143
Management Fees	\$52,658	\$30,717	\$30,717	(\$0)
Telephone	\$200	\$117	\$59	\$57
Postage	\$300	\$175	\$141	\$34
Printing & Binding	\$2,000	\$1,167	\$727	\$440
Insurance	\$11,877	\$11,877	\$10,789	\$1,088
Legal Advertising	\$1,000	\$583	\$181	\$402
Other Current Charges	\$250	\$146	\$220	(\$74)
Property Taxes	\$100	\$58	\$3	\$55
Office Supplies	\$250	\$146	\$130	\$15
Dues, Licenses & Subscriptions	\$175	\$175	\$175	\$0
<b>TOTAL ADMINISTRATIVE EXPENDITURES</b>	<b>\$152,173</b>	<b>\$95,224</b>	<b>\$100,527</b>	<b>(\$5,302)</b>
<b>FIELD EXPENDITURES:</b>				
Field Management	\$24,510	\$14,298	\$14,298	\$0
Landscape Maintenance	\$163,040	\$95,107	\$97,824	(\$2,717)
Landscape-Extra to Contract	\$50,000	\$29,167	\$9,857	\$19,309
Mulch	\$21,500	\$10,750	\$10,750	\$0
Tree Trimming	\$6,480	\$6,480	\$6,480	\$0
Lake Maintenance	\$14,400	\$8,400	\$7,000	\$1,400
Lake Debris Removal	\$1,000	\$583	\$0	\$583
Mitigation Maintenance	\$2,028	\$1,183	\$1,183	\$0
Contingency	\$20,000	\$11,667	\$2,070	\$9,597
Pet Stations	\$2,726	\$1,590	\$0	\$1,590
Pressure Washing	\$15,000	\$11,750	\$11,750	\$0
Website Maintenance	\$3,000	\$1,750	\$292	\$1,458
Culvert Inspection	\$12,800	\$7,467	\$5,345	\$2,122
Reserves	\$50,000	\$29,167	\$0	\$29,167
Landscape Maintenance-Sidewalk	\$13,995	\$8,164	\$8,397	(\$233)
Holiday Lighting	\$35,352	\$18,170	\$18,170	\$0
Special Projects	\$30,000	\$17,500	\$0	\$17,500
<b>TOTAL FIELD EXPENDITURES</b>	<b>\$465,831</b>	<b>\$273,191</b>	<b>\$193,416</b>	<b>\$79,776</b>

# LAKES BY THE BAY SOUTH

## COMMUNITY DEVELOPMENT DISTRICT

### GENERAL FUND

Statement of Revenues, Expenditures, and Changes in Fund Balance  
For The Period Ending April 30, 2016

	ADOPTED BUDGET	PRORATED BUDGET THRU 4/30/16	ACTUAL THRU 4/30/16	VARIANCE
<b>CLUBHOUSE EXPENDITURES:</b>				
Access Control	\$3,500	\$2,042	\$0	\$2,042
Alarm Monitoring	\$5,000	\$2,917	\$741	\$2,176
Pool Monitoring	\$14,971	\$8,733	\$8,733	\$0
Air Conditioning Maint Contract	\$2,100	\$1,225	\$1,155	\$70
Fitness Equipment Maintenance	\$5,000	\$2,917	\$2,579	\$338
Electric	\$37,000	\$21,583	\$18,818	\$2,765
Cable/Internet Services	\$3,700	\$2,158	\$2,044	\$114
Insurance	\$24,519	\$24,519	\$21,935	\$2,584
Janitorial Maintenance	\$34,464	\$20,104	\$19,471	\$633
Janitorial Supplies	\$6,500	\$3,792	\$3,343	\$449
Landscape Maintenance	\$31,500	\$18,375	\$18,968	(\$593)
Landscape Replacement	\$5,000	\$2,917	\$500	\$2,417
Porter - Handyman	\$5,400	\$3,150	\$0	\$3,150
Office Equipment Maintenance	\$4,560	\$2,660	\$500	\$2,160
Management Fees	\$26,383	\$15,390	\$13,279	\$2,111
Office Supplies/Clubhouse Supplies	\$2,400	\$1,400	\$587	\$813
Onsite Club Management Fees	\$61,875	\$36,094	\$31,145	\$4,949
Onsite Club Facilitator	\$84,093	\$49,054	\$42,327	\$6,727
Seasonal Staff	\$2,835	\$1,654	\$871	\$783
Pest Control	\$1,000	\$583	\$330	\$253
Pool & Spa Maintenance	\$45,000	\$26,250	\$24,902	\$1,348
Repairs and Maintenance	\$10,000	\$5,833	\$14,723	(\$8,890)
Special Events	\$3,600	\$2,950	\$2,950	\$0
Telephone	\$924	\$539	\$1,064	(\$525)
Trash Collection	\$1,000	\$1,000	\$900	\$100
Water & Sewer	\$12,000	\$3,000	\$4,886	(\$1,886)
Window Cleaning/Pressure Cleaning	\$5,400	\$3,150	\$2,450	\$700
Holiday Lighting	\$16,000	\$9,333	\$0	\$9,333
Contingency	\$15,000	\$8,750	\$2,899	\$5,851
Capital Reserve	\$120,809	\$70,472	\$0	\$70,472
<b>TOTAL CLUBHOUSE EXPENDITURES</b>	<b>\$591,532</b>	<b>\$352,543</b>	<b>\$242,100</b>	<b>\$110,443</b>
<b>TOTAL EXPENDITURES</b>	<b>\$1,209,536</b>	<b>\$720,959</b>	<b>\$536,042</b>	<b>\$184,917</b>
<b>EXCESS REVENUES (EXPENDITURES)</b>	<b>(\$158,637)</b>		<b>\$415,725</b>	
FUND BALANCE - Beginning	\$158,637		\$1,515,816	
FUND BALANCE - Ending	<u>\$0</u>		<u>\$1,931,541</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 April 30, 2016*

	ADOPTED BUDGET	PRORATED THRU 4/30/16	ACTUAL THRU 4/30/16	VARIANCE
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**REVENUES:**

Assessments - On Roll	\$1,631,961	\$1,631,961	\$1,558,104	(\$73,857)
Interest Income	\$0	\$0	\$888	\$888

<b>TOTAL REVENUES</b>	<b>\$1,631,961</b>	<b>\$1,631,961</b>	<b>\$1,558,992</b>	<b>(\$72,969)</b>
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**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

<b>TOTAL EXPENDITURES</b>	<b>\$1,636,013</b>	<b>\$1,015,319</b>	<b>\$1,015,319</b>	<b>\$0</b>
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<b>EXCESS REVENUES (EXPENDITURES)</b>	<b>(\$4,052)</b>	<b>\$543,673</b>		
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FUND BALANCE - Beginning	\$1,014,284	\$1,838,337		
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FUND BALANCE - Ending	<u>\$1,010,232</u>	<u>\$2,382,010</u>		
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**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 April 30, 2016

	ADOPTED BUDGET	PRORATED THRU 4/30/16	ACTUAL THRU 4/30/16	VARIANCE
<b>REVENUES:</b>				
Assessments - On Roll	\$1,208,092	\$1,208,092	\$1,154,040	(\$54,053)
Assessments - Delinquent	\$0	\$0	(\$153,807)	(\$153,807)
Interest Income	\$0	\$0	\$461	\$461
<b>TOTAL REVENUES</b>	<b>\$1,208,092</b>	<b>\$1,208,092</b>	<b>\$1,000,694</b>	<b>(\$207,399)</b>
<b>EXPENDITURES:</b>				
<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
<b>TOTAL EXPENDITURES</b>	<b>\$1,187,631</b>	<b>\$381,316</b>	<b>\$381,316</b>	<b>\$0</b>
<b>EXCESS REVENUES (EXPENDITURES)</b>	<b>\$20,461</b>		<b>\$619,378</b>	
<b>FUND BALANCE - Beginning</b>	<b>\$518,677</b>		<b>\$668,227</b>	
<b>FUND BALANCE - Ending</b>	<b>\$539,138</b>		<b>\$1,287,605</b>	

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

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

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

<b>Total Current Bonds Outstanding</b>		<b>\$36,765,000.00</b>
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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 April 30, 2016

	ADOPTED BUDGET	PRORATED THRU 4/30/16	ACTUAL THRU 4/30/16	VARIANCE
<b><u>REVENUES:</u></b>				
Interest Income	\$0	\$0	\$9	\$9
<b>TOTAL REVENUES</b>	<b>\$0</b>	<b>\$0</b>	<b>\$9</b>	<b>\$9</b>
<b><u>EXPENDITURES:</u></b>				
Capital Outlay	\$0	\$0	\$25,064	(\$25,064)
<b>TOTAL EXPENDITURES</b>	<b>\$0</b>	<b>\$0</b>	<b>\$25,064</b>	<b>(\$25,064)</b>
<b><u>OTHER SOURCES/USES</u></b>				
Interfund Transfer	\$0	\$0	\$2,423	\$2,423
<b>TOTAL OTHER SOURCES AND USES</b>	<b>\$0</b>	<b>\$0</b>	<b>\$2,423</b>	<b>\$2,423</b>
<b>EXCESS REVENUES (EXPENDITURES)</b>	<b>\$0</b>		<b>(\$22,631)</b>	
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 April 30, 2016

	ADOPTED BUDGET	PRORATED THRU 4/30/16	ACTUAL THRU 4/30/16	VARIANCE
<b>REVENUES:</b>				
Interest Income	\$0	\$0	\$219	\$219
<b>TOTAL REVENUES</b>	<b>\$0</b>	<b>\$0</b>	<b>\$219</b>	<b>\$219</b>
<b>EXPENDITURES:</b>				
Capital Outlay	\$0	\$0	\$15,968	(\$15,968)
<b>TOTAL EXPENDITURES</b>	<b>\$0</b>	<b>\$0</b>	<b>\$15,968</b>	<b>(\$15,968)</b>
<b>OTHER FINANCING SOURCES AND USES</b>				
Interfund Transfer	\$0	\$0	(\$2,423)	(\$2,423)
<b>TOTAL OTHER FINANCING SOURCES AND USES</b>	<b>\$0</b>	<b>\$0</b>	<b>(\$2,423)</b>	<b>(\$2,423)</b>
<b>EXCESS REVENUES (EXPENDITURES)</b>	<b>\$0</b>		<b>(\$18,172)</b>	
FUND BALANCE - Beginning			\$542,005	
FUND BALANCE - Ending			<u>\$523,833</u>	



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

**1. Recap of Capital Project Fund Activity Through April 30, 2016**

Opening Balance in Construction Account	\$0.00
Source of Funds:	
Interest Earned	\$59.25
Interfund Transfers	(\$439,092.62)
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 April 30, 2016	\$0.00

**2. Funds Available For Construction at April 30, 2016**

Book Balance of Construction Fund at April 30, 2016	\$0.00
Construction Funds available at April 30, 2016	\$0.00

**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%		\$3,927.91	\$3,927.91
					Outstanding Transfer (\$3,927.91)
					Contracts Payable \$0.00
					Balance at 4/30/16 \$0.00

**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	\$314.28
Interfund Transfers	(\$4,185.67)
Bond Proceeds	\$1,353,952.90
Use of Funds:	
Disbursements:	
Clubhouse Project	(\$113,525.25)
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)
<b>Adjusted Balance in Construction Account at March 31, 2016</b>	<b><u><u>\$529,667.68</u></u></b>

**2. Funds Available For Construction at March 31, 2016**

Book Balance of Construction Fund at March 31, 2016	\$529,667.68
Construction Funds available at March 31, 2016	<u><u>\$529,667.68</u></u>

**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%		\$537,524.77	\$537,524.77
					Outstanding Transfer (\$7,857.09)
					Contracts Payable \$0.00
					<u><u>Balance at 4/30/16</u></u> <u><u>\$529,667.68</u></u>