

LAKES BY THE BAY SOUTH

COMMUNITY DEVELOPMENT DISTRICT

COMBINED BALANCE SHEET

May 31, 2016

	General	Major Funds Debt Service	Capital Projects	Total Governmental Funds
ASSETS:				
Cash	\$49,145	---	---	\$49,145
Petty Cash	\$654	---	---	\$654
Assessments Receivable	\$10,965	\$29,902	---	\$40,866
Due From Other Funds	\$17,818	---	---	\$17,818
Investment - SBA - Surplus	\$1,475,909	---	---	\$1,475,909
Investment - SBA - Field Reserves	\$184,230	---	---	\$184,230
Investment - SBA - Clubhouse Reserves	\$153,594	---	---	\$153,594
Series 2012 Investments:				
Reserve A	---	\$824,569	---	\$824,569
P & I Account	---	\$3	---	\$3
Revenue A	---	\$961,130	---	\$961,130
Sinking	---	\$1	---	\$1
Construction	---	---	\$3,928	\$3,928
Series 2014 Investments:				
Reserve A	---	\$150,042	---	\$150,042
Interest A	---	\$7	---	\$7
Revenue A	---	\$349,236	---	\$349,236
Sinking A	---	\$4	---	\$4
Construction	---	---	\$537,600	\$537,600
TOTAL ASSETS	\$1,892,316	\$2,314,893	\$541,528	\$4,748,738
LIABILITIES:				
Accounts Payable	\$27,875	---	---	\$27,875
Due to Other Funds	\$200	---	\$17,618	\$17,818
TOTAL LIABILITIES	\$28,075	\$0	\$17,618	\$45,693
FUND BALANCES:				
Restricted:				
Debt Service	---	\$2,314,893	---	\$2,314,893
Capital Projects	---	---	\$523,910	\$523,910
Assigned	\$158,637	---	---	\$158,637
Unassigned	\$1,705,605	---	---	\$1,705,605
TOTAL FUND BALANCES	\$1,864,241	\$2,314,893	\$523,910	\$4,703,044
TOTAL LIABILITIES & FUND BALANCES	\$1,892,316	\$2,314,893	\$541,528	\$4,748,738

LAKES BY THE BAY SOUTH

COMMUNITY DEVELOPMENT DISTRICT

GENERAL FUND

Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending May31, 2016

	ADOPTED BUDGET	PRORATED BUDGET THRU 5/31/16	ACTUAL THRU 5/31/16	VARIANCE
REVENUES:				
Maintenance Assessments	\$1,045,399	\$1,045,399	\$1,020,848	(\$24,551)
Maintenance Assessments-Delinquent	\$0	\$0	(\$67,362)	(\$67,362)
Interest Income	\$500	\$333	\$5,291	\$4,958
Rental Income	\$5,000	\$3,333	\$8,940	\$5,607
User Fees-Non Resident	\$0	\$0	\$8,030	\$8,030
Miscellaneous Income	\$0	\$0	\$3,273	\$3,273
TOTAL REVENUES	\$1,050,899	\$1,049,066	\$979,020	(\$70,046)
EXPENDITURES:				
ADMINISTRATIVE:				
Supervisor Fees	\$12,000	\$8,000	\$6,400	\$1,600
FICA Taxes	\$918	\$612	\$490	\$122
Engineering	\$5,000	\$3,333	\$7,841	(\$4,508)
Arbitrage Calculation	\$2,500	\$2,500	\$3,600	(\$1,100)
Dissemination	\$6,000	\$4,000	\$3,333	\$667
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	\$35,105	\$35,105	(\$0)
Telephone	\$200	\$133	\$66	\$67
Postage	\$300	\$200	\$210	(\$10)
Printing & Binding	\$2,000	\$1,333	\$890	\$443
Insurance	\$11,877	\$11,877	\$10,789	\$1,088
Legal Advertising	\$1,000	\$667	\$246	\$420
Other Current Charges	\$250	\$167	\$338	(\$172)
Property Taxes	\$100	\$67	\$3	\$63
Office Supplies	\$250	\$167	\$148	\$19
Dues, Licenses & Subscriptions	\$175	\$175	\$175	\$0
TOTAL ADMINISTRATIVE EXPENDITURES	\$152,173	\$101,947	\$108,731	(\$6,784)
FIELD EXPENDITURES:				
Field Management	\$24,510	\$16,340	\$16,340	\$0
Landscape Maintenance	\$163,040	\$108,693	\$110,052	(\$1,359)
Landscape-Extra to Contract	\$50,000	\$33,333	\$9,857	\$23,476
Mulch	\$21,500	\$10,750	\$10,750	\$0
Tree Trimming	\$6,480	\$6,480	\$6,480	\$0
Lake Maintenance	\$14,400	\$9,600	\$8,000	\$1,600
Lake Debris Removal	\$1,000	\$667	\$0	\$667
Mitigation Maintenance	\$2,028	\$1,352	\$1,547	(\$195)
Contingency	\$20,000	\$13,333	\$4,802	\$8,531
Pet Stations	\$2,726	\$1,817	\$0	\$1,817
Pressure Washing	\$15,000	\$11,750	\$11,750	\$0
Website Maintenance	\$3,000	\$2,000	\$333	\$1,667
Culvert Inspection	\$12,800	\$8,533	\$5,345	\$3,188
Reserves	\$50,000	\$33,333	\$0	\$33,333
Landscape Maintenance-Sidewalk	\$13,995	\$9,330	\$9,446	(\$117)
Holiday Lighting	\$35,352	\$18,170	\$18,170	\$0
Special Projects	\$30,000	\$20,000	\$0	\$20,000
TOTAL FIELD EXPENDITURES	\$465,831	\$305,483	\$212,873	\$92,610

LAKES BY THE BAY SOUTH

COMMUNITY DEVELOPMENT DISTRICT

GENERAL FUND

Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending May31, 2016

	ADOPTED BUDGET	PRORATED BUDGET THRU 5/31/16	ACTUAL THRU 5/31/16	VARIANCE
<u>CLUBHOUSE EXPENDITURES:</u>				
Access Control	\$3,500	\$2,333	\$2,310	\$23
Alarm Monitoring	\$5,000	\$3,333	\$741	\$2,592
Pool Monitoring	\$14,971	\$9,980	\$9,980	\$0
Air Conditioning Maint Contract	\$2,100	\$1,400	\$1,155	\$245
Fitness Equipment Maintenance	\$5,000	\$3,333	\$2,625	\$708
Electric	\$37,000	\$24,667	\$21,181	\$3,485
Cable/Internet Services	\$3,700	\$2,467	\$2,296	\$170
Insurance	\$24,519	\$24,519	\$21,935	\$2,584
Janitorial Maintenance	\$34,464	\$22,976	\$22,276	\$700
Janitorial Supplies	\$6,500	\$4,333	\$3,480	\$854
Landscape Maintenance	\$31,500	\$21,000	\$21,331	(\$331)
Landscape Replacement	\$5,000	\$3,333	\$500	\$2,833
Porter - Handyman	\$5,400	\$3,600	\$0	\$3,600
Office Equipment Maintenance	\$4,560	\$3,040	\$727	\$2,313
Management Fees	\$26,383	\$17,588	\$17,852	(\$264)
Office Supplies/Clubhouse Supplies	\$2,400	\$1,600	\$627	\$973
Onsite Club Management Fees	\$61,875	\$41,250	\$41,872	(\$622)
Onsite Club Facilitator	\$84,093	\$56,062	\$56,903	(\$841)
Seasonal Staff	\$2,835	\$1,890	\$1,294	\$596
Pest Control	\$1,000	\$667	\$440	\$227
Pool & Spa Maintenance	\$45,000	\$30,000	\$28,102	\$1,898
Repairs and Maintenance	\$10,000	\$6,667	\$23,227	(\$16,561)
Special Events	\$3,600	\$2,950	\$2,950	\$0
Telephone	\$924	\$616	\$1,088	(\$472)
Trash Collection	\$1,000	\$1,000	\$900	\$100
Water & Sewer	\$12,000	\$9,000	\$8,939	\$61
Window Cleaning/Pressure Cleaning	\$5,400	\$3,600	\$2,450	\$1,150
Holiday Lighting	\$16,000	\$10,667	\$0	\$10,667
Contingency	\$15,000	\$10,000	\$2,899	\$7,101
Capital Reserve	\$120,809	\$80,539	\$8,909	\$71,630
TOTAL CLUBHOUSE EXPENDITURES	\$591,532	\$404,411	\$308,990	\$95,421
TOTAL EXPENDITURES	\$1,209,536	\$811,841	\$630,595	\$181,247
EXCESS REVENUES (EXPENDITURES)	(\$158,637)		\$348,425	
FUND BALANCE - Beginning	\$158,637		\$1,515,816	
FUND BALANCE - Ending	<u>\$0</u>		<u>\$1,864,241</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 May31, 2016

	ADOPTED BUDGET	PRORATED THRU 5/31/16	ACTUAL THRU 5/31/16	VARIANCE
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REVENUES:

Assessments - On Roll	\$1,631,961	\$1,631,961	\$1,599,350	(\$32,611)
Interest Income	\$0	\$0	\$1,206	\$1,206
TOTAL REVENUES	\$1,631,961	\$1,631,961	\$1,600,556	(\$31,405)

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	\$620,694	\$620,694	\$0
TOTAL EXPENDITURES	\$1,636,013	\$1,636,013	\$1,636,013	\$0

EXCESS REVENUES (EXPENDITURES)	(\$4,052)		(\$35,457)	
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FUND BALANCE - Beginning	\$1,014,284		\$1,838,337	
FUND BALANCE - Ending	<u>\$1,010,232</u>		<u>\$1,802,880</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 May31, 2016

	ADOPTED BUDGET	PRORATED THRU 5/31/16	ACTUAL THRU 5/31/16	VARIANCE
REVENUES:				
Assessments - On Roll	\$1,208,092	\$1,208,092	\$1,184,589	(\$23,503)
Assessments - Delinquent	\$0	\$0	(\$153,807)	(\$153,807)
Interest Income	\$0	\$0	\$635	\$635
TOTAL REVENUES	\$1,208,092	\$1,208,092	\$1,031,417	(\$176,675)
EXPENDITURES:				
Series 2014A				
Interest - 11/1	\$381,316	\$381,316	\$381,316	\$0
Interest - 5/1	\$381,316	\$381,316	\$381,316	(\$0)
Principal - 5/1	\$425,000	\$425,000	\$425,000	\$0
TOTAL EXPENDITURES	\$1,187,631	\$1,187,631	\$1,187,631	\$0
EXCESS REVENUES (EXPENDITURES)	\$20,461		(\$156,214)	
FUND BALANCE - Beginning	\$518,677		\$668,227	
FUND BALANCE - Ending	<u>\$539,138</u>		<u>\$512,013</u>	

**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)
Current Bonds Outstanding		\$22,780,000.00

<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)	(\$425,000.00)
Current Bonds Outstanding		\$13,560,000.00

Total Current Bonds Outstanding	\$36,340,000.00
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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 May31, 2016*

	ADOPTED BUDGET	PRORATED THRU 5/31/16	ACTUAL THRU 5/31/16	VARIANCE
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REVENUES:

Interest Income	\$0	\$0	\$10	\$10
TOTAL REVENUES	\$0	\$0	\$10	\$10

EXPENDITURES:

Capital Outlay	\$0	\$0	\$30,897	(\$30,897)
TOTAL EXPENDITURES	\$0	\$0	\$30,897	(\$30,897)

OTHER SOURCES/USES

Interfund Transfer	\$0	\$0	\$8,255	\$8,255
TOTAL OTHER SOURCES AND USES	\$0	\$0	\$8,255	\$8,255

EXCESS REVENUES (EXPENDITURES)	\$0		(\$22,632)	
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FUND BALANCE - Beginning			\$22,632	
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FUND BALANCE - Ending			\$0	
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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 May31, 2016

	ADOPTED BUDGET	PRORATED THRU 5/31/16	ACTUAL THRU 5/31/16	VARIANCE
REVENUES:				
Interest Income	\$0	\$0	\$294	\$294
TOTAL REVENUES	\$0	\$0	\$294	\$294
EXPENDITURES:				
Capital Outlay	\$0	\$0	\$10,134	(\$10,134)
TOTAL EXPENDITURES	\$0	\$0	\$10,134	(\$10,134)
OTHER FINANCING SOURCES AND USES				
Interfund Transfer	\$0	\$0	(\$8,255)	(\$8,255)
TOTAL OTHER FINANCING SOURCES AND USES	\$0	\$0	(\$8,255)	(\$8,255)
EXCESS REVENUES (EXPENDITURES)	\$0		(\$18,095)	
FUND BALANCE - Beginning			\$542,005	
FUND BALANCE - Ending			<u>\$523,910</u>	

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

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

Opening Balance in Construction Account	\$0.00
Source of Funds:	
Interest Earned	\$59.80
Interfund Transfers	(\$433,259.73)
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	(\$104,083.13)
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 May 31, 2016	<u><u>\$0.00</u></u>

2. Funds Available For Construction at May 31, 2016

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

3. Investments - Wells Fargo

	<u>Type</u>	<u>Yield</u>	<u>Due</u>	<u>Maturity</u>	<u>Principal</u>
May 31, 2016					
Construction Fund:	Overnight	0.01%		\$3,928.46	\$3,928.46
Outstanding Transfer					\$8,454.98
Contracts Payable					(\$12,383.44)
Balance at 5/31/16					<u><u>\$0.00</u></u>

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

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

Opening Balance in Construction Account	\$0.00
Source of Funds:	
Interest Earned	\$389.40
Interfund Transfers	(\$10,018.56)
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)
Adjusted Balance in Construction Account at May 31, 2016	<u><u>\$523,909.91</u></u>

2. Funds Available For Construction at May 31, 2016

Book Balance of Construction Fund at May 31, 2016	\$523,909.91
Construction Funds available at May 31, 2016	<u><u>\$523,909.91</u></u>

3. Investments - Wells Fargo

May 31, 2016	<u>Type</u>	<u>Yield</u>	<u>Due</u>	<u>Maturity</u>	<u>Principal</u>
Construction Fund:	Overnight	0.01%		\$537,599.89	\$537,599.89
				Outstanding Transfer	(\$13,689.98)
				Contracts Payable	\$0.00
				Balance at 5/31/16	<u><u>\$523,909.91</u></u>