

LAKES BY THE BAY SOUTH

COMMUNITY DEVELOPMENT DISTRICT

COMBINED BALANCE SHEET

August 31, 2016

	Major Funds			Total
	General	Debt Service	Capital Projects	Governmental Funds
ASSETS:				
Cash	\$18,525	---	---	\$18,525
Petty Cash	\$654	---	---	\$654
Due From Other Funds	\$93,225	\$79	---	\$93,304
Investment - SBA - Surplus	\$1,228,249	---	---	\$1,228,249
Investment - SBA - Field Reserves	\$184,546	---	---	\$184,546
Investment - SBA - Clubhouse Reserves	\$153,763	---	---	\$153,763
Series 2012 Investments:				
Reserve A	---	\$824,569	---	\$824,569
P & I Account	---	\$3	---	\$3
Revenue A	---	\$1,026,557	---	\$1,026,557
Sinking	---	\$1	---	\$1
Construction	---	---	\$3,931	\$3,931
Series 2014 Investments:				
Reserve A	---	\$150,122	---	\$150,122
Interest A	---	\$9	---	\$9
Revenue A	---	\$397,182	---	\$397,182
Sinking A	---	\$6	---	\$6
Construction	---	---	\$537,884	\$537,884
Prepaid Expenses	\$36,856	---	---	\$36,856
TOTAL ASSETS	\$1,715,818	\$2,398,526	\$541,814	\$4,656,158
LIABILITIES:				
Accounts Payable	\$2,680	---	---	\$2,680
Due to Other Funds	\$279	---	\$93,025	\$93,304
TOTAL LIABILITIES	\$2,959	\$0	\$93,025	\$95,984
FUND BALANCES:				
Restricted:				
Debt Service	---	\$2,398,526	---	\$2,398,526
Capital Projects	---	---	\$448,789	\$448,789
Assigned	\$158,637	---	---	\$158,637
Unassigned	\$1,517,366	---	---	\$1,517,366
TOTAL FUND BALANCES	\$1,712,859	\$2,398,526	\$448,789	\$4,560,174
TOTAL LIABILITIES & FUND BALANCES	\$1,715,818	\$2,398,526	\$541,814	\$4,656,158

LAKES BY THE BAY SOUTH

COMMUNITY DEVELOPMENT DISTRICT

GENERAL FUND

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

	ADOPTED BUDGET	PRORATED BUDGET THRU 8/31/16	ACTUAL THRU 8/31/16	VARIANCE
REVENUES:				
Maintenance Assessments	\$1,045,399	\$1,045,399	\$1,051,067	\$5,667
Maintenance Assessments-Delinquent	\$0	\$0	(\$67,362)	(\$67,362)
Interest Income	\$500	\$458	\$8,115	\$7,657
Rental Income	\$5,000	\$4,583	\$14,100	\$9,517
User Fees-Non Resident	\$0	\$0	\$14,052	\$14,052
Miscellaneous Income	\$0	\$0	\$6,906	\$6,906
TOTAL REVENUES	\$1,050,899	\$1,050,441	\$1,026,878	(\$23,563)
EXPENDITURES:				
ADMINISTRATIVE:				
Supervisor Fees	\$12,000	\$11,000	\$8,800	\$2,200
FICA Taxes	\$918	\$842	\$673	\$168
Engineering	\$5,000	\$4,583	\$9,291	(\$4,708)
Arbitrage Calculation	\$2,500	\$2,500	\$3,600	(\$1,100)
Dissemination	\$6,000	\$5,500	\$4,583	\$917
Attorney	\$40,000	\$33,333	\$28,993	\$4,340
Annual Audit	\$3,800	\$3,800	\$6,200	(\$2,400)
Trustee Fees	\$13,145	\$13,145	\$13,003	\$143
Management Fees	\$52,658	\$48,270	\$48,270	(\$0)
Telephone	\$200	\$183	\$75	\$108
Postage	\$300	\$275	\$274	\$1
Printing & Binding	\$2,000	\$1,833	\$1,506	\$328
Insurance	\$11,877	\$11,877	\$10,789	\$1,088
Legal Advertising	\$1,000	\$917	\$432	\$485
Other Current Charges	\$250	\$229	\$508	(\$279)
Property Taxes	\$100	\$92	\$3	\$88
Office Supplies	\$250	\$229	\$206	\$23
Dues, Licenses & Subscriptions	\$175	\$175	\$175	\$0
TOTAL ADMINISTRATIVE EXPENDITURES	\$152,173	\$138,783	\$137,381	\$1,402
FIELD EXPENDITURES:				
Field Management	\$24,510	\$22,468	\$22,468	\$0
Landscape Maintenance	\$163,040	\$149,453	\$150,812	(\$1,359)
Landscape-Extra to Contract	\$50,000	\$45,833	\$10,174	\$35,659
Mulch	\$21,500	\$10,750	\$11,050	(\$300)
Tree Trimming	\$6,480	\$6,480	\$6,480	\$0
Lake Maintenance	\$14,400	\$13,200	\$11,000	\$2,200
Lake Debris Removal	\$1,000	\$917	\$0	\$917
Mitigation Maintenance	\$2,028	\$1,859	\$2,249	(\$390)
Contingency	\$20,000	\$18,333	\$4,802	\$13,531
Pet Stations	\$2,726	\$2,499	\$1,116	\$1,383
Pressure Washing	\$15,000	\$11,750	\$11,750	\$0
Website Maintenance	\$3,000	\$2,750	\$458	\$2,292
Culvert Inspection	\$12,800	\$11,733	\$5,345	\$6,388
Reserves	\$50,000	\$45,833	\$0	\$45,833
Landscape Maintenance-Sidewalk	\$13,995	\$12,828	\$12,945	(\$117)
Holiday Lighting	\$35,352	\$35,352	\$32,665	\$2,687
Special Projects	\$30,000	\$27,500	\$0	\$27,500
TOTAL FIELD EXPENDITURES	\$465,831	\$419,539	\$283,314	\$136,226

LAKES BY THE BAY SOUTH

COMMUNITY DEVELOPMENT DISTRICT

GENERAL FUND

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

	ADOPTED BUDGET	PRORATED BUDGET THRU 8/31/16	ACTUAL THRU 8/31/16	VARIANCE
<u>CLUBHOUSE EXPENDITURES:</u>				
Access Control	\$3,500	\$3,208	\$2,310	\$898
Alarm Monitoring	\$5,000	\$4,583	\$741	\$3,842
Pool Monitoring	\$14,971	\$13,723	\$13,276	\$448
Air Conditioning Maint Contract	\$2,100	\$1,925	\$1,925	\$0
Fitness Equipment Maintenance	\$5,000	\$4,583	\$4,514	\$70
Electric	\$37,000	\$33,917	\$28,697	\$5,220
Cable/Internet Services	\$3,700	\$3,392	\$3,306	\$85
Insurance	\$24,519	\$24,519	\$21,935	\$2,584
Janitorial Maintenance	\$34,464	\$31,592	\$30,690	\$902
Janitorial Supplies	\$6,500	\$5,958	\$4,176	\$1,782
Landscape Maintenance	\$31,500	\$28,875	\$29,206	(\$331)
Landscape Replacement	\$5,000	\$4,583	\$500	\$4,083
Porter - Handyman	\$5,400	\$4,950	\$0	\$4,950
Office Equipment Maintenance	\$4,560	\$4,180	\$1,412	\$2,768
Management Fees	\$26,383	\$24,184	\$24,624	(\$440)
Office Supplies/Clubhouse Supplies	\$2,400	\$2,200	\$795	\$1,405
Onsite Club Management Fees	\$61,875	\$56,719	\$57,755	(\$1,036)
Onsite Club Facilitator	\$84,093	\$77,085	\$78,487	(\$1,402)
Seasonal Staff	\$2,835	\$2,599	\$6,112	(\$3,514)
Pest Control	\$1,000	\$917	\$495	\$422
Pool & Spa Maintenance	\$45,000	\$41,250	\$39,497	\$1,753
Repairs and Maintenance	\$10,000	\$9,167	\$25,021	(\$15,854)
Special Events	\$3,600	\$3,600	\$3,688	(\$88)
Telephone	\$924	\$847	\$1,886	(\$1,039)
Trash Collection	\$1,000	\$1,000	\$900	\$100
Water & Sewer	\$12,000	\$12,000	\$15,081	(\$3,081)
Window Cleaning/Pressure Cleaning	\$5,400	\$4,950	\$2,450	\$2,500
Holiday Lighting	\$16,000	\$14,667	\$0	\$14,667
Contingency	\$15,000	\$13,750	\$6,205	\$7,545
Capital Reserve	\$120,809	\$110,742	\$3,456	\$107,285
TOTAL CLUBHOUSE EXPENDITURES	\$591,532	\$545,664	\$409,140	\$136,525
TOTAL EXPENDITURES	\$1,209,536	\$1,103,987	\$829,835	\$274,152
EXCESS REVENUES (EXPENDITURES)	(\$158,637)		\$197,043	
FUND BALANCE - Beginning	\$158,637		\$1,515,816	
FUND BALANCE - Ending	\$0		\$1,712,859	

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 August 31, 2016

	ADOPTED BUDGET	PRORATED THRU 8/31/16	ACTUAL THRU 8/31/16	VARIANCE
REVENUES:				
Assessments - On Roll	\$1,631,961	\$1,631,961	\$1,646,693	\$14,732
Interest Income	\$0	\$0	\$2,157	\$2,157
TOTAL REVENUES	\$1,631,961	\$1,631,961	\$1,648,850	\$16,889
EXPENDITURES:				
<i>Series 2012A</i>				
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)		\$12,837	
FUND BALANCE - Beginning	\$1,014,284		\$1,838,337	
FUND BALANCE - Ending	<u>\$1,010,232</u>		<u>\$1,851,174</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 August 31, 2016

	ADOPTED BUDGET	PRORATED THRU 8/31/16	ACTUAL THRU 8/31/16	VARIANCE
REVENUES:				
Assessments - On Roll	\$1,208,092	\$1,208,092	\$1,219,655	\$11,563
Assessments - Delinquent	\$0	\$0	(\$153,807)	(\$153,807)
Interest Income	\$0	\$0	\$908	\$908
TOTAL REVENUES	\$1,208,092	\$1,208,092	\$1,066,756	(\$141,336)
EXPENDITURES:				
<i>Series 2014A</i>				
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		(\$120,875)	
FUND BALANCE - Beginning	\$518,677		\$668,227	
FUND BALANCE - Ending	<u>\$539,138</u>		<u>\$547,352</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 August 31, 2016

	ADOPTED BUDGET	PRORATED THRU 8/31/16	ACTUAL THRU 8/31/16	VARIANCE
REVENUES:				
Interest Income	\$0	\$0	\$12	\$12
TOTAL REVENUES	\$0	\$0	\$12	\$12
EXPENDITURES:				
Capital Outlay	\$0	\$0	\$36,397	(\$36,397)
TOTAL EXPENDITURES	\$0	\$0	\$36,397	(\$36,397)
OTHER SOURCES/USES				
Interfund Transfer	\$0	\$0	\$0	\$0
TOTAL OTHER SOURCES AND USES	\$0	\$0	\$0	\$0
EXCESS REVENUES (EXPENDITURES)	\$0		(\$36,385)	
FUND BALANCE - Beginning			\$22,632	
FUND BALANCE - Ending			<u>(\$13,753)</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 August 31, 2016

	ADOPTED BUDGET	PRORATED THRU 8/31/16	ACTUAL THRU 8/31/16	VARIANCE
REVENUES:				
Interest Income	\$0	\$0	\$578	\$578
TOTAL REVENUES	\$0	\$0	\$578	\$578
EXPENDITURES:				
Capital Outlay	\$0	\$0	\$80,041	(\$80,041)
TOTAL EXPENDITURES	\$0	\$0	\$80,041	(\$80,041)
OTHER FINANCING SOURCES AND USES				
Interfund Transfer	\$0	\$0	\$0	\$0
TOTAL OTHER FINANCING SOURCES AND USES	\$0	\$0	\$0	\$0
EXCESS REVENUES (EXPENDITURES)	\$0		(\$79,463)	
FUND BALANCE - Beginning			\$542,005	
FUND BALANCE - Ending			<u>\$462,542</u>	

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

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

Opening Balance in Construction Account	\$0.00
Source of Funds:	
Interest Earned	\$61.87
Interfund Transfers	(\$427,761.80)
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	(\$109,583.13)
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 August 31, 2016	<u><u>\$0.00</u></u>

2. Funds Available For Construction at August 31, 2016

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

3. Investments - Wells Fargo

<u>August 31, 2016</u>	<u>Type</u>	<u>Yield</u>	<u>Due</u>	<u>Maturity</u>	<u>Principal</u>
Construction Fund:	Overnight	0.01%		\$3,930.53	\$3,930.53
				Outstanding Transfer	\$13,952.91
				Contracts Payable	(\$17,883.44)
				Balance at 8/31/16	<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 August 31, 2016

Opening Balance in Construction Account	\$0.00
Source of Funds:	
Interest Earned	\$673.07
Interfund Transfers	(\$15,516.49)
Bond Proceeds	\$1,353,952.90
Use of Funds:	
Disbursements:	
Clubhouse Project	(\$162,673.25)
Atrium Project	\$0.00
Lobby Project	\$0.00
Gym Equipment	(\$14,243.31)
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 August 31, 2016	<u><u>\$455,304.34</u></u>

2. Funds Available For Construction at August 31, 2016

Book Balance of Construction Fund at August 31, 2016	\$455,304.34
Construction Funds available at August 31, 2016	<u><u>\$455,304.34</u></u>

3. Investments - Wells Fargo

August 31, 2016	<u>Type</u>	<u>Yield</u>	<u>Due</u>	<u>Maturity</u>	<u>Principal</u>
Construction Fund:	Overnight	0.01%		\$537,883.56	\$537,883.56
					Outstanding Transfer (\$13,752.91)
					Contracts Payable (\$68,826.31)
					<u><u>Balance at 8/31/16</u></u> <u><u>\$455,304.34</u></u>