

# LAKES BY THE BAY SOUTH

## COMMUNITY DEVELOPMENT DISTRICT

### COMBINED BALANCE SHEET

December 31, 2016

	Major Funds			Total
	General	Debt Service	Capital Projects	Governmental Funds
<b>ASSETS:</b>				
Cash	\$211,201	---	---	\$211,201
Petty Cash	\$654	---	---	\$654
Due From Other Funds	\$45,624	\$29,184	---	\$74,808
Investment - SBA - Surplus	\$1,631,424	---	---	\$1,631,424
Investment - SBA - Field Reserves	\$185,070	---	---	\$185,070
Investment - SBA - Clubhouse Reserves	\$154,295	---	---	\$154,295
Series 2012 Investments:				
Reserve A	---	\$824,569	---	\$824,569
P & I Account	---	\$3	---	\$3
Interest	---	---	---	\$0
Revenue A	---	\$1,345,104	---	\$1,345,104
Sinking	---	\$1	---	\$1
Construction	---	---	\$2	\$2
Series 2014 Investments:				
Reserve A	---	\$150,099	---	\$150,099
Interest A	---	\$11	---	\$11
Revenue A	---	\$1,021,774	---	\$1,021,774
Sinking A	---	\$6	---	\$6
Construction	---	---	\$442,213	\$442,213
Prepaid Expenses	\$1,306	---	---	\$1,306
<b>TOTAL ASSETS</b>	<b>\$2,229,574</b>	<b>\$3,370,750</b>	<b>\$442,215</b>	<b>\$6,042,538</b>
<b>LIABILITIES:</b>				
Accounts Payable	\$2,421	---	---	\$2,421
Due to Other Funds	\$29,184	---	\$45,624	\$74,808
<b>TOTAL LIABILITIES</b>	<b>\$31,605</b>	<b>\$0</b>	<b>\$45,624</b>	<b>\$77,229</b>
<b>FUND BALANCES:</b>				
Nonspendable:				
Prepaid items and deposits	\$1,306	---	---	\$1,306
Restricted:				
Debt Service	---	\$3,370,750	---	\$3,370,750
Capital Projects	---	---	\$396,591	\$396,591
Assigned	\$173,348	---	---	\$173,348
Unassigned	\$2,023,315	---	---	\$2,023,315
<b>TOTAL FUND BALANCES</b>	<b>\$2,197,969</b>	<b>\$3,370,750</b>	<b>\$396,591</b>	<b>\$5,965,309</b>
<b>TOTAL LIABILITIES &amp; FUND BALANCES</b>	<b>\$2,229,574</b>	<b>\$3,370,750</b>	<b>\$442,215</b>	<b>\$6,042,538</b>

# LAKES BY THE BAY SOUTH

## COMMUNITY DEVELOPMENT DISTRICT

### GENERAL FUND

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

	ADOPTED BUDGET	PRORATED BUDGET THRU 12/31/16	ACTUAL THRU 12/31/16	VARIANCE
<b>REVENUES:</b>				
Maintenance Assessments	\$1,045,399	\$867,810	\$867,810	\$0
Interest Income	\$500	\$125	\$3,167	\$3,042
Rental Income	\$5,000	\$1,250	\$4,200	\$2,950
Membership Cards	\$0	\$0	\$1,230	\$1,230
User Fees-Non Resident	\$0	\$0	\$4,015	\$4,015
Miscellaneous Income	\$0	\$0	\$136	\$136
<b>TOTAL REVENUES</b>	<b>\$1,050,899</b>	<b>\$869,185</b>	<b>\$880,559</b>	<b>\$11,374</b>
<b>EXPENDITURES:</b>				
<b>ADMINISTRATIVE:</b>				
Supervisor Fees	\$12,000	\$3,000	\$2,800	\$200
FICA Taxes	\$918	\$230	\$214	\$15
Engineering	\$10,000	\$2,500	\$780	\$1,720
Arbitrage Calculation	\$2,500	\$625	\$0	\$625
Dissemination	\$5,500	\$1,375	\$1,375	\$0
Attorney	\$40,000	\$10,000	\$6,776	\$3,224
Annual Audit	\$6,400	\$1,600	\$0	\$1,600
Trustee Fees	\$13,145	\$3,286	\$0	\$3,286
Management Fees	\$52,658	\$13,164	\$13,165	(\$0)
Telephone	\$200	\$50	\$15	\$35
Postage	\$300	\$75	\$85	(\$10)
Printing & Binding	\$1,500	\$375	\$504	(\$129)
Insurance	\$11,877	\$11,877	\$11,005	\$872
Legal Advertising	\$750	\$188	\$75	\$113
Other Current Charges	\$500	\$125	\$161	(\$36)
Property Taxes	\$100	\$100	\$3	\$97
Office Supplies	\$250	\$63	\$53	\$10
Dues, Licenses & Subscriptions	\$175	\$175	\$175	\$0
<b>TOTAL ADMINISTRATIVE EXPENDITURES</b>	<b>\$158,773</b>	<b>\$48,807</b>	<b>\$37,185</b>	<b>\$11,622</b>
<b>FIELD EXPENDITURES:</b>				
Field Management	\$24,510	\$6,128	\$6,128	\$0
Landscape Maintenance	\$163,040	\$40,760	\$36,684	\$4,076
Landscape-Extra to Contract	\$50,000	\$12,500	\$5,439	\$7,061
Mulch	\$21,500	\$8,750	\$8,750	\$0
Tree Trimming	\$6,480	\$6,480	\$6,480	\$0
Lake Maintenance	\$14,400	\$3,600	\$3,000	\$600
Lake Debris Removal	\$1,000	\$250	\$0	\$250
Mitigation Maintenance	\$2,028	\$507	\$507	\$0
Contingency	\$20,000	\$5,000	\$800	\$4,200
Pet Stations	\$2,726	\$682	\$0	\$682
Pressure Washing	\$15,000	\$13,525	\$13,525	\$0
Website Maintenance	\$3,000	\$750	\$0	\$750
Culvert Inspection	\$12,800	\$12,800	\$18,435	(\$5,635)
Reserves	\$50,000	\$12,500	\$0	\$12,500
Landscape Maintenance-Sidewalk	\$13,995	\$3,499	\$2,127	\$1,372
Holiday Lighting	\$35,352	\$15,996	\$15,996	\$0
Special Projects	\$30,000	\$7,500	\$0	\$7,500
<b>TOTAL FIELD EXPENDITURES</b>	<b>\$465,831</b>	<b>\$151,226</b>	<b>\$117,870</b>	<b>\$33,355</b>

# LAKES BY THE BAY SOUTH

## COMMUNITY DEVELOPMENT DISTRICT

### GENERAL FUND

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

	ADOPTED BUDGET	PRORATED BUDGET THRU 12/31/16	ACTUAL THRU 12/31/16	VARIANCE
<b>CLUBHOUSE EXPENDITURES:</b>				
Access Control	\$3,500	\$2,310	\$2,310	\$0
Alarm Monitoring	\$5,000	\$1,250	\$94	\$1,156
Pool Monitoring	\$14,971	\$3,743	\$3,743	\$0
Air Conditioning Maint Contract	\$2,100	\$525	\$385	\$140
Fitness Equipment Maintenance	\$5,000	\$1,250	\$587	\$663
Electric	\$37,000	\$9,250	\$7,297	\$1,953
Cable/Internet Services	\$3,775	\$944	\$767	\$177
Insurance	\$24,519	\$24,519	\$21,795	\$2,724
Janitorial Maintenance	\$34,464	\$8,616	\$8,414	\$202
Janitorial Supplies	\$5,000	\$1,250	\$352	\$898
Landscape Maintenance	\$31,750	\$7,938	\$7,088	\$850
Landscape Replacement	\$5,000	\$1,250	\$4,304	(\$3,054)
Porter - Handyman	\$5,400	\$1,350	\$0	\$1,350
Office Equipment Maintenance	\$4,560	\$1,140	\$656	\$484
Management Fees	\$26,383	\$6,596	\$6,860	(\$264)
Office Supplies/Clubhouse Supplies	\$2,000	\$500	\$203	\$297
Onsite Club Management Fees	\$61,875	\$15,469	\$16,091	(\$622)
Onsite Club Facilitator	\$139,742	\$34,936	\$21,864	\$13,071
Seasonal Staff	\$2,835	\$709	\$0	\$709
Pest Control	\$1,000	\$250	\$165	\$85
Pool & Spa Maintenance	\$45,000	\$11,250	\$10,875	\$375
Repairs and Maintenance	\$30,000	\$7,500	\$3,942	\$3,558
Special Events	\$3,600	\$900	\$2,234	(\$1,334)
Telephone	\$3,500	\$875	\$541	\$334
Trash Collection	\$1,000	\$1,000	\$900	\$100
Water & Sewer	\$11,000	\$2,750	\$0	\$2,750
Window Cleaning/Pressure Cleaning	\$5,400	\$1,350	\$0	\$1,350
Holiday Lighting	\$16,000	\$9,055	\$9,055	\$0
Contingency	\$15,000	\$3,750	\$850	\$2,900
Capital Reserve	\$53,271	\$13,318	\$0	\$13,318
<b>TOTAL CLUBHOUSE EXPENDITURES</b>	<b>\$599,644</b>	<b>\$175,540</b>	<b>\$131,370</b>	<b>\$44,170</b>
<b>TOTAL EXPENDITURES</b>	<b>\$1,224,248</b>	<b>\$375,573</b>	<b>\$286,426</b>	<b>\$89,148</b>
<b>EXCESS REVENUES (EXPENDITURES)</b>	<b>(\$173,348)</b>		<b>\$594,133</b>	
FUND BALANCE - Beginning	\$173,348		\$1,603,835	
FUND BALANCE - Ending	<u>\$0</u>		<u>\$2,197,969</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 December 31, 2016

	ADOPTED BUDGET	PRORATED THRU 12/31/16	ACTUAL THRU 12/31/16	VARIANCE
<b>REVENUES:</b>				
Assessments - On Roll	\$1,631,961	\$1,359,548	\$1,359,548	\$0
Interest Income	\$0	\$0	\$587	\$587
<b>TOTAL REVENUES</b>	<b>\$1,631,961</b>	<b>\$1,359,548</b>	<b>\$1,360,135</b>	<b>\$587</b>
<b>EXPENDITURES:</b>				
<i>Series 2012A</i>				
Interest - 11/1	\$620,694	\$620,694	\$620,694	\$0
Principal - 11/1	\$405,000	\$405,000	\$405,000	\$0
Interest - 5/1	\$610,569	\$0	\$0	\$0
<b>TOTAL EXPENDITURES</b>	<b>\$1,636,263</b>	<b>\$1,025,694</b>	<b>\$1,025,694</b>	<b>\$0</b>
<b>OTHER SOURCES/USES</b>				
Interfund Transfer	\$14,318	\$3,579	\$0	(\$3,579)
<b>TOTAL OTHER</b>	<b>\$14,318</b>	<b>\$3,579</b>	<b>\$0</b>	<b>\$0</b>
<b>EXCESS REVENUES (EXPENDITURES)</b>	<b>\$10,016</b>	<b>\$334,441</b>		
FUND BALANCE - Beginning	\$1,026,320		\$1,852,000	
FUND BALANCE - Ending	<u>\$1,036,336</u>		<u>\$2,186,441</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 December 31, 2016

	ADOPTED BUDGET	PRORATED THRU 12/31/16	ACTUAL THRU 12/31/16	VARIANCE
<b>REVENUES:</b>				
Assessments - On Roll	\$1,208,092	\$1,006,975	\$1,006,975	\$0
Interest Income	\$0	\$0	\$162	\$162
<b>TOTAL REVENUES</b>	<b>\$1,208,092</b>	<b>\$1,006,975</b>	<b>\$1,007,137</b>	<b>\$162</b>
<b>EXPENDITURES:</b>				
<i>Series 2014A</i>				
Interest - 11/1	\$370,425	\$370,425	\$370,425	\$0
Interest - 5/1	\$370,425	\$0	\$0	\$0
Principal - 5/1	\$455,000	\$0	\$0	\$0
<b>TOTAL EXPENDITURES</b>	<b>\$1,195,850</b>	<b>\$370,425</b>	<b>\$370,425</b>	<b>\$0</b>
<b>OTHER FINANCING SOURCES AND USES</b>				
Interfund Transfer	(\$14,318)	(\$3,579)	\$0	\$3,579
<b>TOTAL OTHER FINANCING SOURCES AND USES</b>	<b>(\$14,318)</b>	<b>(\$3,579)</b>	<b>\$0</b>	<b>\$3,579</b>
<b>EXCESS REVENUES (EXPENDITURES)</b>	<b>(\$2,076)</b>		<b>\$636,712</b>	
FUND BALANCE - Beginning	\$397,266		\$547,596	
FUND BALANCE - Ending	<u>\$395,190</u>		<u>\$1,184,308</u>	

**LAKES BY THE BAY SOUTH  
COMMUNITY DEVELOPMENT DISTRICT  
Long Term Debt Report  
FY 2017**

<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 - 9/30/2016		\$22,780,000.00
Less:	November 01, 2016 (Mandatory)	(\$405,000.00)
<b>Current Bonds Outstanding</b>		<b>\$22,375,000.00</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 - 9/30/2016		\$13,560,000.00
Less:	May 1, 2017 (Mandatory)	\$0.00
<b>Current Bonds Outstanding</b>		<b>\$13,560,000.00</b>

<b>Total Current Bonds Outstanding</b>		<b>\$35,935,000.00</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 December 31, 2016

	ADOPTED BUDGET	PRORATED THRU 12/31/16	ACTUAL THRU 12/31/16	VARIANCE
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**REVENUES:**

Interest Income	\$0	\$0	\$0	\$0
<b>TOTAL REVENUES</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

**EXPENDITURES:**

Capital Outlay	\$0	\$0	\$0	\$0
<b>TOTAL EXPENDITURES</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

**OTHER SOURCES/USES**

Interfund Transfer	\$0	\$0	\$0	\$0
<b>TOTAL OTHER SOURCES AND USES</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

<b>EXCESS REVENUES (EXPENDITURES)</b>	<b>\$0</b>		<b>\$0</b>	
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FUND BALANCE - Beginning \$2

FUND BALANCE - Ending \$2

**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 December 31, 2016

	ADOPTED BUDGET	PRORATED THRU 12/31/16	ACTUAL THRU 12/31/16	VARIANCE
<b>REVENUES:</b>				
Interest Income	\$0	\$0	\$194	\$194
<b>TOTAL REVENUES</b>	<b>\$0</b>	<b>\$0</b>	<b>\$194</b>	<b>\$194</b>
<b>EXPENDITURES:</b>				
Capital Outlay	\$0	\$0	\$41,322	(\$41,322)
<b>TOTAL EXPENDITURES</b>	<b>\$0</b>	<b>\$0</b>	<b>\$41,322</b>	<b>(\$41,322)</b>
<b>OTHER FINANCING SOURCES AND USES</b>				
Interfund Transfer	\$0	\$0	\$0	\$0
<b>TOTAL OTHER FINANCING SOURCES AND USES</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>EXCESS REVENUES (EXPENDITURES)</b>	<b>\$0</b>		<b>(\$41,128)</b>	
FUND BALANCE - Beginning			\$437,717	
FUND BALANCE - Ending			<u>\$396,589</u>	



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

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

Opening Balance in Construction Account	\$0.00
Source of Funds:	
Interest Earned	\$62.94
Interfund Transfers	(\$441,714.71)
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	(\$95,629.39)
Buffer Replanting	(\$38,593.00)
Engineering Fees	(\$3,344.78)
Contingency	(\$6,064.00)
COI	(\$1,699,684.52)
<b>Adjusted Balance in Construction Account at December 31, 2016</b>	<b><u><u>\$1.90</u></u></b>

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

Book Balance of Construction Fund at December 31, 2016	\$1.90
Construction Funds available at December 31, 2016	<b><u><u>\$1.90</u></u></b>

**3. Investments - Wells Fargo**

<u>December 31, 2016</u>	<u>Type</u>	<u>Yield</u>	<u>Due</u>	<u>Maturity</u>	<u>Principal</u>
Construction Fund:	Overnight	0.01%		\$1.90	\$1.90
				Outstanding Transfer	\$0.00
				Contracts Payable	\$0.00
				Balance at 12/31/16	<b><u><u>\$1.90</u></u></b>

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

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

Opening Balance in Construction Account	\$0.00
Source of Funds:	
Interest Earned	\$1,091.92
Interfund Transfers	(\$1,763.58)
Bond Proceeds	\$1,353,952.90
Use of Funds:	
Disbursements:	
Clubhouse Project	(\$115,996.25)
Atrium Project	(\$1,069.99)
Lobby Project	\$0.00
Gym Equipment	(\$30,843.31)
Parking Lot Project	\$0.00
Splash-Kids Pool	(\$12,338.00)
Linear Park	(\$19,399.09)
Clubhouse Repairs & Replacements	(\$65,833.85)
Engineering Fees and Others	(\$9,022.40)
Permits and Contingencies	\$0.00
Cost of Issuance	(\$702,189.40)
<b>Adjusted Balance in Construction Account at December 31, 2016</b>	<b><u><u>\$396,588.95</u></u></b>

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

Book Balance of Construction Fund at December 31, 2016	\$396,588.95
Construction Funds available at December 31, 2016	<u><u>\$396,588.95</u></u>

**3. Investments - Wells Fargo**

December 31, 2016	<u>Type</u>	<u>Yield</u>	<u>Due</u>	<u>Maturity</u>	<u>Principal</u>
Construction Fund:	Overnight	0.01%		\$442,212.80	\$442,212.80
				Outstanding Transfer	(\$45,623.85)
				Contracts Payable	\$0.00
				Balance at 12/31/16	<u><u>\$396,588.95</u></u>