

LAKES BY THE BAY SOUTH

COMMUNITY DEVELOPMENT DISTRICT

COMBINED BALANCE SHEET

February 28, 2017

	Major Funds			Total Governmental Funds
	General	Debt Service	Capital Projects	
ASSETS:				
Cash	\$37,649	---	---	\$37,649
Petty Cash	\$654	---	---	\$654
Assessments Receivable	\$19,095	\$52,072	---	\$71,167
Due From Other Funds	\$60,899	\$79	---	\$60,978
Investment - SBA - Surplus	\$1,634,016	---	---	\$1,634,016
Investment - SBA - Field Reserves	\$185,364	---	---	\$185,364
Investment - SBA - Clubhouse Reserves	\$154,540	---	---	\$154,540
Series 2012 Investments:				
Reserve A	---	\$824,569	---	\$824,569
P & I Account	---	\$3	---	\$3
Revenue A	---	\$1,449,142	---	\$1,449,142
Sinking	---	\$1	---	\$1
Construction	---	---	\$2	\$2
Series 2014 Investments:				
Reserve A	---	\$150,189	---	\$150,189
Interest A	---	\$11	---	\$11
Revenue A	---	\$1,098,479	---	\$1,098,479
Sinking A	---	\$6	---	\$6
Construction	---	---	\$442,479	\$442,479
TOTAL ASSETS	\$2,092,217	\$3,574,551	\$442,481	\$6,109,249
LIABILITIES:				
Accounts Payable	\$9,070	---	---	\$9,070
Due to Other Funds	\$79	---	\$60,899	\$60,978
TOTAL LIABILITIES	\$9,149	\$0	\$60,899	\$70,048
FUND BALANCES:				
Restricted:				
Debt Service	---	\$3,574,551	---	\$3,574,551
Capital Projects	---	---	\$381,582	\$381,582
Assigned	\$173,348	---	---	\$173,348
Unassigned	\$1,909,720	---	---	\$1,909,720
TOTAL FUND BALANCES	\$2,083,069	\$3,574,551	\$381,582	\$6,039,202
TOTAL LIABILITIES & FUND BALANCES	\$2,092,217	\$3,574,551	\$442,481	\$6,109,249

LAKES BY THE BAY SOUTH

COMMUNITY DEVELOPMENT DISTRICT

GENERAL FUND

Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending February 28, 2017

	ADOPTED BUDGET	PRORATED BUDGET THRU 2/28/17	ACTUAL THRU 2/28/17	VARIANCE
REVENUES:				
Maintenance Assessments	\$1,045,399	\$941,963	\$941,963	\$0
Interest Income	\$500	\$208	\$6,298	\$6,090
Rental Income	\$5,000	\$2,083	\$6,122	\$4,039
Membership Cards	\$0	\$0	\$2,030	\$2,030
User Fees-Non Resident	\$0	\$0	\$7,026	\$7,026
Miscellaneous Income	\$0	\$0	\$237	\$237
TOTAL REVENUES	\$1,050,899	\$944,255	\$963,677	\$19,422
EXPENDITURES:				
ADMINISTRATIVE:				
Supervisor Fees	\$12,000	\$5,000	\$3,400	\$1,600
FICA Taxes	\$918	\$383	\$260	\$122
Engineering	\$10,000	\$4,167	\$4,557	(\$391)
Arbitrage Calculation	\$2,500	\$1,042	\$0	\$1,042
Dissemination	\$5,500	\$2,292	\$2,292	\$0
Attorney	\$40,000	\$16,667	\$12,743	\$3,924
Annual Audit	\$6,400	\$2,500	\$2,500	\$0
Trustee Fees	\$13,145	\$5,477	\$0	\$5,477
Management Fees	\$52,658	\$21,941	\$21,941	(\$0)
Telephone	\$200	\$83	\$15	\$68
Postage	\$300	\$125	\$177	(\$52)
Printing & Binding	\$1,500	\$625	\$787	(\$162)
Insurance	\$11,877	\$11,877	\$11,005	\$872
Legal Advertising	\$750	\$313	\$75	\$238
Other Current Charges	\$500	\$208	\$205	\$3
Property Taxes	\$100	\$100	\$3	\$97
Office Supplies	\$250	\$104	\$88	\$17
Dues, Licenses & Subscriptions	\$175	\$175	\$175	\$0
TOTAL ADMINISTRATIVE EXPENDITURES	\$158,773	\$73,077	\$60,223	\$12,855
FIELD EXPENDITURES:				
Field Management	\$24,510	\$10,213	\$10,213	\$0
Landscape Maintenance	\$163,040	\$67,933	\$65,216	\$2,717
Landscape-Extra to Contract	\$50,000	\$20,833	\$5,439	\$15,395
Mulch	\$21,500	\$8,750	\$8,750	\$0
Tree Trimming	\$6,480	\$6,480	\$6,480	\$0
Lake Maintenance	\$14,400	\$6,000	\$5,000	\$1,000
Lake Debris Removal	\$1,000	\$417	\$0	\$417
Mitigation Maintenance	\$2,028	\$845	\$845	\$0
Contingency	\$20,000	\$8,333	\$6,160	\$2,173
Pet Stations	\$2,726	\$1,136	\$1,275	(\$139)
Pressure Washing	\$15,000	\$13,525	\$13,525	\$0
Website Maintenance	\$3,000	\$1,250	\$1,250	\$0
Culvert Inspection	\$12,800	\$12,800	\$18,435	(\$5,635)
Reserves	\$50,000	\$20,833	\$0	\$20,833
Landscape Maintenance-Sidewalk	\$13,995	\$5,831	\$3,781	\$2,050
Holiday Lighting	\$35,352	\$35,352	\$37,527	(\$2,175)
Special Projects	\$30,000	\$12,500	\$0	\$12,500
TOTAL FIELD EXPENDITURES	\$465,831	\$233,032	\$183,895	\$49,136

LAKES BY THE BAY SOUTH

COMMUNITY DEVELOPMENT DISTRICT

GENERAL FUND

Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending February 28, 2017

	ADOPTED BUDGET	PRORATED BUDGET THRU 2/28/17	ACTUAL THRU 2/28/17	VARIANCE
CLUBHOUSE EXPENDITURES:				
Access Control	\$3,500	\$2,310	\$2,310	\$0
Alarm Monitoring	\$5,000	\$2,083	\$94	\$1,989
Pool Monitoring	\$14,971	\$6,238	\$7,659	(\$1,422)
Air Conditioning Maint Contract	\$2,100	\$875	\$770	\$105
Fitness Equipment Maintenance	\$5,000	\$2,083	\$5,060	(\$2,976)
Electric	\$37,000	\$15,417	\$12,054	\$3,362
Cable/Internet Services	\$3,775	\$1,573	\$1,292	\$281
Insurance	\$24,519	\$24,519	\$21,795	\$2,724
Janitorial Maintenance	\$34,464	\$14,360	\$14,136	\$224
Janitorial Supplies	\$5,000	\$2,083	\$845	\$1,239
Landscape Maintenance	\$31,750	\$13,229	\$12,600	\$629
Landscape Replacement	\$5,000	\$2,083	\$4,304	(\$2,220)
Porter - Handyman	\$5,400	\$2,250	\$0	\$2,250
Office Equipment Maintenance	\$4,560	\$1,900	\$1,115	\$785
Management Fees	\$26,383	\$10,993	\$11,433	(\$440)
Office Supplies/Clubhouse Supplies	\$2,000	\$833	\$326	\$508
Onsite Club Management Fees	\$61,875	\$25,781	\$26,818	(\$1,036)
Onsite Club Facilitator	\$139,742	\$58,226	\$36,440	\$21,786
Seasonal Staff	\$2,835	\$1,181	\$0	\$1,181
Pest Control	\$1,000	\$417	\$350	\$67
Pool & Spa Maintenance	\$45,000	\$18,750	\$17,275	\$1,475
Repairs and Maintenance	\$30,000	\$12,500	\$4,447	\$8,053
Special Events	\$3,600	\$3,101	\$3,101	\$0
Telephone	\$3,500	\$1,458	\$900	\$559
Trash Collection	\$1,000	\$1,000	\$900	\$100
Water & Sewer	\$11,000	\$4,583	\$15,501	(\$10,917)
Window Cleaning/Pressure Cleaning	\$5,400	\$5,400	\$6,495	(\$1,095)
Holiday Lighting	\$16,000	\$16,000	\$17,426	(\$1,426)
Contingency	\$15,000	\$6,250	\$5,250	\$1,000
Capital Reserve	\$53,271	\$22,196	\$9,632	\$12,564
TOTAL CLUBHOUSE EXPENDITURES	\$599,644	\$279,674	\$240,326	\$39,348
TOTAL EXPENDITURES	\$1,224,248	\$585,782	\$484,444	\$101,339
EXCESS REVENUES (EXPENDITURES)	(\$173,348)		\$479,233	
FUND BALANCE - Beginning	\$173,348		\$1,603,835	
FUND BALANCE - Ending	\$0		\$2,083,069	

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 February 28, 2017*

	ADOPTED BUDGET	PRORATED THRU 2/28/17	ACTUAL THRU 2/28/17	VARIANCE
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REVENUES:

Assessments - On Roll	\$1,631,961	\$1,475,719	\$1,475,719	\$0
Interest Income	\$0	\$0	\$1,649	\$1,649

TOTAL REVENUES	\$1,631,961	\$1,475,719	\$1,477,367	\$1,649
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EXPENDITURES:

Series 2012A

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

TOTAL EXPENDITURES	\$1,636,263	\$1,025,694	\$1,025,694	\$0
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OTHER SOURCES/USES

Interfund Transfer	\$14,318	\$5,966	\$0	(\$5,966)
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TOTAL OTHER	\$14,318	\$5,966	\$0	\$0
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EXCESS REVENUES (EXPENDITURES)	\$10,016		\$451,674	
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FUND BALANCE - Beginning	\$1,026,320		\$1,852,000	
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FUND BALANCE - Ending	\$1,036,336		\$2,303,674	
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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 February 28, 2017

	ADOPTED BUDGET	PRORATED THRU 2/28/17	ACTUAL THRU 2/28/17	VARIANCE
<u>REVENUES:</u>				
Assessments - On Roll	\$1,208,092	\$1,093,020	\$1,093,020	\$0
Interest Income	\$0	\$0	\$686	\$686
TOTAL REVENUES	\$1,208,092	\$1,093,020	\$1,093,705	\$686
<u>EXPENDITURES:</u>				
<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
TOTAL EXPENDITURES	\$1,195,850	\$370,425	\$370,425	\$0
<u>OTHER FINANCING SOURCES AND USES</u>				
Interfund Transfer	(\$14,318)	(\$5,966)	\$0	\$5,966
TOTAL OTHER FINANCING SOURCES AND USES	(\$14,318)	(\$5,966)	\$0	\$5,966
EXCESS REVENUES (EXPENDITURES)	(\$2,076)		\$723,280	
FUND BALANCE - Beginning	\$397,266		\$547,596	
FUND BALANCE - Ending	<u>\$395,190</u>		<u>\$1,270,877</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)
Current Bonds Outstanding		\$22,375,000.00

<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 - 9/30/2016		\$13,560,000.00
Less:	May 1, 2017 (Mandatory)	\$0.00
Current Bonds Outstanding		\$13,560,000.00

Total Current Bonds Outstanding		\$35,935,000.00
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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 February 28, 2017

	ADOPTED BUDGET	PRORATED THRU 2/28/17	ACTUAL THRU 2/28/17	VARIANCE
<u>REVENUES:</u>				
Interest Income	\$0	\$0	\$0	\$0
TOTAL REVENUES	\$0	\$0	\$0	\$0
<u>EXPENDITURES:</u>				
Capital Outlay	\$0	\$0	\$0	\$0
TOTAL EXPENDITURES	\$0	\$0	\$0	\$0
<u>OTHER SOURCES/USES</u>				
Interfund Transfer	\$0	\$0	\$0	\$0
TOTAL OTHER SOURCES AND USES	\$0	\$0	\$0	\$0
EXCESS REVENUES (EXPENDITURES)	\$0		\$0	
FUND BALANCE - Beginning			\$2	
FUND BALANCE - Ending			<u>\$2</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 February 28, 2017

	ADOPTED BUDGET	PRORATED THRU 2/28/17	ACTUAL THRU 2/28/17	VARIANCE
REVENUES:				
Interest Income	\$0	\$0	\$461	\$461
TOTAL REVENUES	\$0	\$0	\$461	\$461
EXPENDITURES:				
Capital Outlay	\$0	\$0	\$56,597	(\$56,597)
TOTAL EXPENDITURES	\$0	\$0	\$56,597	(\$56,597)
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		(\$56,136)	
FUND BALANCE - Beginning			\$437,717	
FUND BALANCE - Ending			<u>\$381,581</u>	

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

1. Recap of Capital Project Fund Activity Through February 28, 2017

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)
Adjusted Balance in Construction Account at February 28, 2017	\$1.90

2. Funds Available For Construction at February 28, 2017

Book Balance of Construction Fund at February 28, 2017	\$1.90
Construction Funds available at February 28, 2017	\$1.90

3. Investments - Wells Fargo

February 28, 2017	<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 2/28/17					\$1.90

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

1. Recap of Capital Project Fund Activity Through February 28, 2017

Opening Balance in Construction Account	\$0.00
Source of Funds:	
Interest Earned	\$1,358.53
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	(\$81,108.85)
Engineering Fees and Others	(\$9,022.40)
Permits and Contingencies	\$0.00
Cost of Issuance	(\$702,189.40)
Adjusted Balance in Construction Account at February 28, 2017	<u><u>\$381,580.56</u></u>

2. Funds Available For Construction at February 28, 2017

Book Balance of Construction Fund at February 28, 2017	\$381,580.56
Construction Funds available at February 28, 2017	<u><u>\$381,580.56</u></u>

3. Investments - Wells Fargo

February 28, 2017	Type	Yield	Due	Maturity	Principal
Construction Fund:	Overnight	0.01%		\$442,479.41	\$442,479.41
					Outstanding Transfer (\$60,898.85)
					Contracts Payable \$0.00
					<u><u>Balance at 2/28/17</u></u> <u><u>\$381,580.56</u></u>