

LAKES BY THE BAY SOUTH

COMMUNITY DEVELOPMENT DISTRICT

COMBINED BALANCE SHEET

March 31, 2017

	Major Funds			Total
	General	Debt Service	Capital Projects	Governmental Funds
ASSETS:				
Cash	\$44,585	---	---	\$44,585
Petty Cash	\$654	---	---	\$654
Assessments Receivable	\$51,331	\$139,980	---	\$191,311
Due From Other Funds	---	\$79	---	\$79
Investment - SBA - Surplus	\$1,635,439	---	---	\$1,635,439
Investment - SBA - Field Reserves	\$185,526	---	---	\$185,526
Investment - SBA - Clubhouse Reserves	\$154,674	---	---	\$154,674
Series 2012 Investments:				
Reserve A	---	\$824,569	---	\$824,569
P & I Account	---	\$3	---	\$3
Revenue A	---	\$1,479,770	---	\$1,479,770
Sinking	---	\$1	---	\$1
Construction	---	---	\$2	\$2
Series 2014 Investments:				
Reserve A	---	\$150,000	---	\$150,000
Interest A	---	\$11	---	\$11
Revenue A	---	\$1,121,215	---	\$1,121,215
Sinking A	---	\$6	---	\$6
Construction	---	---	\$381,722	\$381,722
TOTAL ASSETS	\$2,072,209	\$3,715,633	\$381,724	\$6,169,566
LIABILITIES:				
Accounts Payable	\$20,420	---	---	\$20,420
Due to Other Funds	\$79	---	---	\$79
TOTAL LIABILITIES	\$20,499	\$0	\$0	\$20,499
FUND BALANCES:				
Restricted:				
Debt Service	---	\$3,715,633	---	\$3,715,633
Capital Projects	---	---	\$381,724	\$381,724
Assigned	\$173,348	---	---	\$173,348
Unassigned	\$1,878,361	---	---	\$1,878,361
TOTAL FUND BALANCES	\$2,051,710	\$3,715,633	\$381,724	\$6,149,067
TOTAL LIABILITIES & FUND BALANCES	\$2,072,209	\$3,715,633	\$381,724	\$6,169,566

LAKES BY THE BAY SOUTH

COMMUNITY DEVELOPMENT DISTRICT

GENERAL FUND

Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending March 31, 2017

	ADOPTED BUDGET	PRORATED BUDGET THRU 3/31/17	ACTUAL THRU 3/31/17	VARIANCE
REVENUES:				
Maintenance Assessments	\$1,045,399	\$1,045,399	\$993,294	(\$52,105)
Interest Income	\$500	\$250	\$8,017	\$7,767
Rental Income	\$5,000	\$2,500	\$8,302	\$5,802
Membership Cards	\$0	\$0	\$2,390	\$2,390
User Fees-Non Resident	\$0	\$0	\$10,037	\$10,037
Miscellaneous Income	\$0	\$0	\$262	\$262
TOTAL REVENUES	\$1,050,899	\$1,048,149	\$1,022,302	(\$25,847)
EXPENDITURES:				
ADMINISTRATIVE:				
Supervisor Fees	\$12,000	\$6,000	\$5,200	\$800
FICA Taxes	\$918	\$459	\$398	\$61
Engineering	\$10,000	\$5,000	\$6,156	(\$1,156)
Arbitrage Calculation	\$2,500	\$2,500	\$2,400	\$100
Dissemination	\$5,500	\$2,750	\$2,750	\$0
Attorney	\$40,000	\$16,667	\$16,304	\$363
Annual Audit	\$6,400	\$6,400	\$6,400	\$0
Trustee Fees	\$13,145	\$13,145	\$12,854	\$291
Management Fees	\$52,658	\$26,329	\$26,329	(\$0)
Telephone	\$200	\$100	\$15	\$85
Postage	\$300	\$150	\$224	(\$74)
Printing & Binding	\$1,500	\$750	\$915	(\$165)
Insurance	\$11,877	\$11,877	\$11,005	\$872
Legal Advertising	\$750	\$375	\$75	\$300
Other Current Charges	\$500	\$250	\$249	\$1
Property Taxes	\$100	\$100	\$3	\$97
Office Supplies	\$250	\$125	\$88	\$38
Dues, Licenses & Subscriptions	\$175	\$175	\$175	\$0
TOTAL ADMINISTRATIVE EXPENDITURES	\$158,773	\$93,152	\$91,540	\$1,612
FIELD EXPENDITURES:				
Field Management	\$24,510	\$12,255	\$12,255	\$0
Landscape Maintenance	\$163,040	\$81,520	\$79,978	\$1,542
Landscape-Extra to Contract	\$50,000	\$25,000	\$5,439	\$19,561
Mulch	\$21,500	\$8,750	\$8,750	\$0
Tree Trimming	\$6,480	\$6,480	\$6,480	\$0
Lake Maintenance	\$14,400	\$7,200	\$6,000	\$1,200
Lake Debris Removal	\$1,000	\$500	\$0	\$500
Mitigation Maintenance	\$2,028	\$1,014	\$1,014	\$0
Contingency	\$20,000	\$10,000	\$6,436	\$3,564
Pet Stations	\$2,726	\$1,363	\$1,275	\$88
Pressure Washing	\$15,000	\$13,525	\$13,525	\$0
Website Maintenance	\$3,000	\$1,500	\$1,500	\$0
Culvert Inspection	\$12,800	\$12,800	\$22,695	(\$9,895)
Reserves	\$50,000	\$25,000	\$0	\$25,000
Landscape Maintenance-Sidewalk	\$13,995	\$6,997	\$3,781	\$3,216
Holiday Lighting	\$35,352	\$35,352	\$37,527	(\$2,175)
Special Projects	\$30,000	\$15,000	\$6,775	\$8,225
TOTAL FIELD EXPENDITURES	\$465,831	\$264,256	\$213,430	\$50,827

LAKES BY THE BAY SOUTH

COMMUNITY DEVELOPMENT DISTRICT

GENERAL FUND

Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending March 31, 2017

	ADOPTED BUDGET	PRORATED BUDGET THRU 3/31/17	ACTUAL THRU 3/31/17	VARIANCE
CLUBHOUSE EXPENDITURES:				
Access Control	\$3,500	\$2,310	\$2,310	\$0
Alarm Monitoring	\$5,000	\$2,500	\$94	\$2,406
Pool Monitoring	\$14,971	\$7,485	\$7,659	(\$174)
Air Conditioning Maint Contract	\$2,100	\$1,050	\$1,155	(\$105)
Fitness Equipment Maintenance	\$5,000	\$2,500	\$5,994	(\$3,494)
Electric	\$37,000	\$18,500	\$14,511	\$3,989
Cable/Internet Services	\$3,775	\$1,888	\$1,558	\$330
Insurance	\$24,519	\$24,519	\$21,795	\$2,724
Janitorial Maintenance	\$34,464	\$17,232	\$16,997	\$235
Janitorial Supplies	\$5,000	\$2,500	\$1,102	\$1,398
Landscape Maintenance	\$31,750	\$15,875	\$17,463	(\$1,588)
Landscape Replacement	\$5,000	\$2,500	\$1,804	\$696
Porter - Handyman	\$5,400	\$2,700	\$0	\$2,700
Office Equipment Maintenance	\$4,560	\$2,280	\$1,331	\$949
Management Fees	\$26,383	\$13,191	\$13,719	(\$528)
Office Supplies/Clubhouse Supplies	\$2,000	\$1,000	\$457	\$543
Onsite Club Management Fees	\$61,875	\$30,938	\$32,181	(\$1,244)
Onsite Club Facilitator	\$139,742	\$69,871	\$44,020	\$25,851
Seasonal Staff	\$2,835	\$1,418	\$0	\$1,418
Pest Control	\$1,000	\$500	\$405	\$95
Pool & Spa Maintenance	\$45,000	\$22,500	\$20,625	\$1,875
Repairs and Maintenance	\$30,000	\$15,000	\$4,788	\$10,212
Special Events	\$3,600	\$3,101	\$3,101	\$0
Telephone	\$3,500	\$1,750	\$1,187	\$563
Trash Collection	\$1,000	\$1,000	\$900	\$100
Water & Sewer	\$11,000	\$5,500	\$15,501	(\$10,001)
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	\$7,500	\$5,250	\$2,250
Capital Reserve	\$53,271	\$26,635	\$9,632	\$17,003
TOTAL CLUBHOUSE EXPENDITURES	\$599,644	\$325,142	\$269,458	\$55,684
TOTAL EXPENDITURES	\$1,224,248	\$682,550	\$574,428	\$108,123
EXCESS REVENUES (EXPENDITURES)	(\$173,348)		\$447,875	
FUND BALANCE - Beginning	\$173,348		\$1,603,835	
FUND BALANCE - Ending	<u>\$0</u>		<u>\$2,051,710</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 March 31, 2017

	ADOPTED BUDGET	PRORATED THRU 3/31/17	ACTUAL THRU 3/31/17	VARIANCE
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REVENUES:

Assessments - On Roll	\$1,631,961	\$1,631,961	\$1,556,136	(\$75,825)
Interest Income	\$0	\$0	\$2,362	\$2,362

TOTAL REVENUES

	\$1,631,961	\$1,631,961	\$1,558,498	(\$73,463)
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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	\$7,159	\$0	(\$7,159)
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TOTAL OTHER

	\$14,318	\$7,159	\$0	\$0
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EXCESS REVENUES (EXPENDITURES)

	\$10,016		\$532,804	
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FUND BALANCE - Beginning

\$1,026,320

\$1,852,000

FUND BALANCE - Ending

\$1,036,336

\$2,384,805

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 March 31, 2017

	ADOPTED BUDGET	PRORATED THRU 3/31/17	ACTUAL THRU 3/31/17	VARIANCE
REVENUES:				
Assessments - On Roll	\$1,208,092	\$1,208,092	\$1,152,582	(\$55,510)
Interest Income	\$0	\$0	\$1,075	\$1,075
TOTAL REVENUES	\$1,208,092	\$1,208,092	\$1,153,658	(\$54,435)
EXPENDITURES:				
Series 2014A				
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
OTHER FINANCING SOURCES AND USES				
Interfund Transfer	(\$14,318)	(\$7,159)	\$0	\$7,159
TOTAL OTHER FINANCING SOURCES AND USES	(\$14,318)	(\$7,159)	\$0	\$7,159
EXCESS REVENUES (EXPENDITURES)	(\$2,076)		\$783,233	
FUND BALANCE - Beginning	\$397,266		\$547,596	
FUND BALANCE - Ending	<u>\$395,190</u>		<u>\$1,330,829</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 March 31, 2017

	ADOPTED BUDGET	PRORATED THRU 3/31/17	ACTUAL THRU 3/31/17	VARIANCE
REVENUES:				
Interest Income	\$0	\$0	\$0	\$0
TOTAL REVENUES	\$0	\$0	\$0	\$0
EXPENDITURES:				
Capital Outlay	\$0	\$0	\$0	\$0
TOTAL EXPENDITURES	\$0	\$0	\$0	\$0
OTHER SOURCES/USES				
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 March 31, 2017

	ADOPTED BUDGET	PRORATED THRU 3/31/17	ACTUAL THRU 3/31/17	VARIANCE
REVENUES:				
Interest Income	\$0	\$0	\$602	\$602
TOTAL REVENUES	\$0	\$0	\$602	\$602
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		(\$55,995)	
FUND BALANCE - Beginning			\$437,717	
FUND BALANCE - Ending			<u><u>\$381,722</u></u>	

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

1. Recap of Capital Project Fund Activity Through March 31, 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 March 31, 2017	<u><u>\$1.90</u></u>

2. Funds Available For Construction at March 31, 2017

Book Balance of Construction Fund at March 31, 2017	\$1.90
Construction Funds available at March 31, 2017	<u><u>\$1.90</u></u>

3. Investments - Wells Fargo

March 31, 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 3/31/17	<u><u>\$1.90</u></u>

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

1. Recap of Capital Project Fund Activity Through March 31, 2017

Opening Balance in Construction Account	\$0.00
Source of Funds:	
Interest Earned	\$1,499.70
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 March 31, 2017	<u><u>\$381,721.73</u></u>

2. Funds Available For Construction at March 31, 2017

Book Balance of Construction Fund at March 31, 2017	\$381,721.73
Construction Funds available at March 31, 2017	<u><u>\$381,721.73</u></u>

3. Investments - Wells Fargo

March 31, 2017	Type	Yield	Due	Maturity	Principal
Construction Fund:	Overnight	0.01%		\$381,721.73	\$381,721.73
Outstanding Transfer					\$0.00
Contracts Payable					\$0.00
Balance at 3/31/17					<u><u>\$381,721.73</u></u>