

LAKES BY THE BAY SOUTH

COMMUNITY DEVELOPMENT DISTRICT

COMBINED BALANCE SHEET

July 31, 2017

	Major Funds			Total
	General	Debt Service	Capital Projects	Governmental Funds
ASSETS:				
Cash	\$58,189	---	---	\$58,189
Petty Cash	\$654	---	---	\$654
Due From Other Funds	\$5,587	\$79	---	\$5,666
Investment - SBA - Surplus	\$1,466,458	---	---	\$1,466,458
Investment - SBA - Field Reserves	\$186,253	---	---	\$186,253
Investment - SBA - Clubhouse Reserves	\$155,281	---	---	\$155,281
Series 2012 Investments:				
Reserve A	---	\$824,569	---	\$824,569
P & I Account	---	\$3	---	\$3
Interest	---	\$52	---	\$52
Revenue A	---	\$1,041,603	---	\$1,041,603
Sinking	---	\$1	---	\$1
Construction	---	---	\$2	\$2
Series 2014 Investments:				
Reserve A	---	\$150,310	---	\$150,310
Interest A	---	\$30	---	\$30
Revenue A	---	\$421,856	---	\$421,856
Sinking A	---	\$29	---	\$29
Construction	---	---	\$382,515	\$382,515
Prepaid Expenses	\$1,996	---	---	\$1,996
TOTAL ASSETS	\$1,874,417	\$2,438,532	\$382,516	\$4,695,465
LIABILITIES:				
Accounts Payable	\$1,304	---	---	\$1,304
Due to Other Funds	\$79	---	\$5,587	\$5,666
TOTAL LIABILITIES	\$1,383	\$0	\$5,587	\$6,969
FUND BALANCES:				
Restricted:				
Debt Service	---	\$2,438,532	---	\$2,438,532
Capital Projects	---	---	\$376,930	\$376,930
Assigned	\$173,348	---	---	\$173,348
Unassigned	\$1,697,691	---	---	\$1,697,691
TOTAL FUND BALANCES	\$1,873,035	\$2,438,532	\$376,930	\$4,688,496
TOTAL LIABILITIES & FUND BALANCES	\$1,874,417	\$2,438,532	\$382,516	\$4,695,465

LAKES BY THE BAY SOUTH

COMMUNITY DEVELOPMENT DISTRICT

GENERAL FUND

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

	ADOPTED BUDGET	PRORATED BUDGET THRU 7/31/17	ACTUAL THRU 7/31/17	VARIANCE
REVENUES:				
Maintenance Assessments	\$1,045,399	\$1,045,399	\$1,049,615	\$4,215
Interest Income	\$500	\$417	\$15,370	\$14,954
Rental Income	\$5,000	\$4,167	\$12,048	\$7,881
Membership Cards	\$0	\$0	\$4,820	\$4,820
User Fees-Non Resident	\$0	\$0	\$19,070	\$19,070
Miscellaneous Income	\$0	\$0	\$382	\$382
TOTAL REVENUES	\$1,050,899	\$1,049,983	\$1,101,305	\$51,323
EXPENDITURES:				
ADMINISTRATIVE:				
Supervisor Fees	\$12,000	\$10,000	\$7,600	\$2,400
FICA Taxes	\$918	\$765	\$581	\$184
Engineering	\$10,000	\$8,333	\$8,244	\$89
Arbitrage Calculation	\$2,500	\$2,500	\$2,400	\$100
Dissemination	\$5,500	\$4,583	\$4,583	\$0
Attorney	\$40,000	\$33,333	\$28,936	\$4,398
Annual Audit	\$6,400	\$6,400	\$6,400	\$0
Trustee Fees	\$13,145	\$13,145	\$12,854	\$291
Management Fees	\$52,658	\$43,881	\$43,882	(\$0)
Telephone	\$200	\$167	\$89	\$77
Postage	\$300	\$250	\$308	(\$58)
Printing & Binding	\$1,500	\$1,250	\$1,619	(\$369)
Insurance	\$11,877	\$11,877	\$11,005	\$872
Legal Advertising	\$750	\$625	\$245	\$380
Other Current Charges	\$500	\$417	\$499	(\$83)
Property Taxes	\$100	\$100	\$3	\$97
Office Supplies	\$250	\$208	\$152	\$56
Dues, Licenses & Subscriptions	\$175	\$175	\$175	\$0
TOTAL ADMINISTRATIVE EXPENDITURES	\$158,773	\$138,010	\$129,576	\$8,434
FIELD EXPENDITURES:				
Field Management	\$24,510	\$20,425	\$20,425	\$0
Landscape Maintenance	\$163,040	\$135,867	\$143,723	(\$7,857)
Landscape-Extra to Contract	\$50,000	\$41,667	\$5,439	\$36,228
Mulch	\$21,500	\$8,750	\$8,750	\$0
Tree Trimming	\$6,480	\$6,480	\$6,480	\$0
Lake Maintenance	\$14,400	\$12,000	\$8,000	\$4,000
Lake Debris Removal	\$1,000	\$833	\$0	\$833
Mitigation Maintenance	\$2,028	\$1,690	\$1,352	\$338
Contingency	\$20,000	\$16,667	\$7,836	\$8,831
Pet Stations	\$2,726	\$2,272	\$3,630	(\$1,358)
Pressure Washing	\$15,000	\$13,525	\$13,525	\$0
Website Maintenance	\$3,000	\$2,500	\$2,500	\$0
Culvert Inspection	\$12,800	\$12,800	\$22,695	(\$9,895)
Reserves	\$50,000	\$41,667	\$0	\$41,667
Landscape Maintenance-Sidewalk	\$13,995	\$11,662	\$3,939	\$7,723
Holiday Lighting	\$35,352	\$35,352	\$37,527	(\$2,175)
Special Projects	\$30,000	\$25,000	\$6,775	\$18,225
TOTAL FIELD EXPENDITURES	\$465,831	\$389,156	\$292,596	\$96,561

LAKES BY THE BAY SOUTH

COMMUNITY DEVELOPMENT DISTRICT

GENERAL FUND

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

	ADOPTED BUDGET	PRORATED BUDGET THRU 7/31/17	ACTUAL THRU 7/31/17	VARIANCE
<u>CLUBHOUSE EXPENDITURES:</u>				
Access Control	\$3,500	\$2,310	\$2,310	\$0
Alarm Monitoring	\$5,000	\$4,167	\$904	\$3,263
Pool Monitoring	\$14,971	\$12,476	\$15,192	(\$2,716)
Air Conditioning Maint Contract	\$2,100	\$1,750	\$1,540	\$210
Fitness Equipment Maintenance	\$5,000	\$4,167	\$9,282	(\$5,115)
Electric	\$37,000	\$30,833	\$25,499	\$5,334
Cable/Internet Services	\$3,775	\$3,146	\$2,562	\$584
Insurance	\$24,519	\$24,519	\$21,795	\$2,724
Janitorial Maintenance	\$34,464	\$28,720	\$25,579	\$3,141
Janitorial Supplies	\$5,000	\$4,167	\$5,478	(\$1,311)
Landscape Maintenance	\$31,750	\$26,458	\$25,988	\$471
Landscape Replacement	\$5,000	\$4,167	\$7,140	(\$2,973)
Porter - Handyman	\$5,400	\$4,500	\$0	\$4,500
Office Equipment Maintenance	\$4,560	\$3,800	\$2,432	\$1,368
Management Fees	\$26,383	\$21,986	\$23,048	(\$1,062)
Office Supplies/Clubhouse Supplies	\$2,000	\$1,667	\$1,140	\$527
Onsite Club Management Fees	\$61,875	\$51,563	\$53,635	(\$2,073)
Onsite Club Facilitator	\$139,742	\$116,452	\$74,338	\$42,113
Seasonal Staff	\$2,835	\$2,363	\$0	\$2,363
Pest Control	\$1,000	\$833	\$570	\$263
Pool & Spa Maintenance	\$45,000	\$37,500	\$37,042	\$458
Repairs and Maintenance	\$30,000	\$25,000	\$9,902	\$15,098
Special Events	\$3,600	\$3,600	\$3,906	(\$306)
Telephone	\$3,500	\$2,917	\$2,364	\$553
Trash Collection	\$1,000	\$1,000	\$900	\$100
Water & Sewer	\$11,000	\$9,167	\$15,501	(\$6,334)
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	\$12,500	\$8,338	\$4,162
Capital Reserve	\$53,271	\$44,392	\$9,632	\$34,760
TOTAL CLUBHOUSE EXPENDITURES	\$599,644	\$507,517	\$409,935	\$97,582
TOTAL EXPENDITURES	\$1,224,248	\$1,034,683	\$832,106	\$202,577
EXCESS REVENUES (EXPENDITURES)	(\$173,348)		\$269,199	
FUND BALANCE - Beginning	\$173,348		\$1,603,835	
FUND BALANCE - Ending	<u>\$0</u>		<u>\$1,873,035</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 July 31, 2017

	ADOPTED BUDGET	PRORATED THRU 7/31/17	ACTUAL THRU 7/31/17	VARIANCE
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REVENUES:

Assessments - On Roll	\$1,631,961	\$1,631,961	\$1,644,040	\$12,080
Interest Income	\$0	\$0	\$6,494	\$6,494

TOTAL REVENUES	\$1,631,961	\$1,631,961	\$1,650,534	\$18,574
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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	\$610,569	\$610,569	\$0

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

Interfund Transfer	\$14,318	\$11,932	\$0	(\$11,932)
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TOTAL OTHER	\$14,318	\$11,932	\$0	\$0
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EXCESS REVENUES (EXPENDITURES)	\$10,016		\$14,272	
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FUND BALANCE - Beginning	\$1,026,320		\$1,852,000	
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FUND BALANCE - Ending	\$1,036,336		\$1,866,272	
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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 July 31, 2017

	ADOPTED BUDGET	PRORATED THRU 7/31/17	ACTUAL THRU 7/31/17	VARIANCE
REVENUES:				
Assessments - On Roll	\$1,208,092	\$1,208,092	\$1,217,690	\$9,598
Interest Income	\$0	\$0	\$2,823	\$2,823
TOTAL REVENUES	\$1,208,092	\$1,208,092	\$1,220,513	\$12,421
EXPENDITURES:				
<i>Series 2014A</i>				
Interest - 11/1	\$370,425	\$370,425	\$370,425	\$0
Interest - 5/1	\$370,425	\$370,425	\$370,425	\$0
Principal - 5/1	\$455,000	\$455,000	\$455,000	\$0
TOTAL EXPENDITURES	\$1,195,850	\$1,195,850	\$1,195,850	\$0
OTHER FINANCING SOURCES AND USES				
Interfund Transfer	(\$14,318)	(\$11,932)	\$0	\$11,932
TOTAL OTHER FINANCING SOURCES AND USES	(\$14,318)	(\$11,932)	\$0	\$11,932
EXCESS REVENUES (EXPENDITURES)	(\$2,076)		\$24,663	
FUND BALANCE - Beginning	\$397,266		\$547,596	
FUND BALANCE - Ending	<u>\$395,190</u>		<u>\$572,260</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)	(\$455,000.00)
Current Bonds Outstanding		\$13,105,000.00

Total Current Bonds Outstanding	\$35,480,000.00
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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 July 31, 2017

	ADOPTED BUDGET	PRORATED THRU 7/31/17	ACTUAL THRU 7/31/17	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 July 31, 2017

	ADOPTED BUDGET	PRORATED THRU 7/31/17	ACTUAL THRU 7/31/17	VARIANCE
REVENUES:				
Interest Income	\$0	\$0	\$1,395	\$1,395
TOTAL REVENUES	\$0	\$0	\$1,395	\$1,395
EXPENDITURES:				
Capital Outlay	\$0	\$0	\$57,861	(\$57,861)
TOTAL EXPENDITURES	\$0	\$0	\$57,861	(\$57,861)
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		(\$56,466)	
FUND BALANCE - Beginning			\$433,394	
FUND BALANCE - Ending			<u>\$376,928</u>	

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

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

2. Funds Available For Construction at July 31, 2017

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

3. Investments - Wells Fargo

July 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
					<u><u>Balance at 7/31/17</u></u>
					<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 July 31, 2017

Opening Balance in Construction Account	\$0.00
Source of Funds:	
Interest Earned	\$2,292.53
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 July 31, 2017	<u><u>\$382,514.56</u></u>

2. Funds Available For Construction at July 31, 2017

Book Balance of Construction Fund at July 31, 2017	\$382,514.56
Construction Funds available at July 31, 2017	<u><u>\$382,514.56</u></u>

3. Investments - Wells Fargo

July 31, 2017	Type	Yield	Due	Maturity	Principal
Construction Fund:	Overnight	0.01%		\$382,514.56	\$382,514.56
				Outstanding Transfer	\$0.00
				Contracts Payable	\$0.00
				Balance at 7/31/17	<u><u>\$382,514.56</u></u>