

LAKES BY THE BAY SOUTH

COMMUNITY DEVELOPMENT DISTRICT

COMBINED BALANCE SHEET

September 30, 2016

	Major Funds			Total Governmental Funds
	General	Debt Service	Capital Projects	
ASSETS:				
Cash	\$170,300	---	---	\$170,300
Petty Cash	\$654	---	---	\$654
Due From Other Funds	\$8,625	\$79	---	\$8,704
Investment - SBA - Surplus	\$1,129,001	---	---	\$1,129,001
Investment - SBA - Field Reserves	\$184,664	---	---	\$184,664
Investment - SBA - Clubhouse Reserves	\$153,956	---	---	\$153,956
Series 2012 Investments:				
Reserve A	---	\$824,569	---	\$824,569
P & I Account	---	\$3	---	\$3
Revenue A	---	\$1,026,970	---	\$1,026,970
Sinking	---	\$1	---	\$1
Construction	---	---	\$2	\$2
Series 2014 Investments:				
Reserve A	---	\$150,000	---	\$150,000
Interest A	---	\$9	---	\$9
Revenue A	---	\$397,426	---	\$397,426
Sinking A	---	\$6	---	\$6
Construction	---	---	\$446,237	\$446,237
Prepaid Expenses	\$33,000	---	---	\$33,000
TOTAL ASSETS	\$1,680,201	\$2,399,061	\$446,239	\$4,525,501
LIABILITIES:				
Accounts Payable	\$30,206	---	---	\$30,206
Due to Other Funds	\$279	---	\$8,425	\$8,704
TOTAL LIABILITIES	\$30,485	\$0	\$8,425	\$38,910
FUND BALANCES:				
Nonspendable:				
Prepaid items and deposits	\$33,000	---	---	\$33,000
Restricted:				
Debt Service	---	\$2,399,061	---	\$2,399,061
Capital Projects	---	---	\$437,814	\$437,814
Assigned	\$158,637	---	---	\$158,637
Unassigned	\$1,458,080	---	---	\$1,458,080
TOTAL FUND BALANCES	\$1,649,717	\$2,399,061	\$437,814	\$4,486,592
TOTAL LIABILITIES & FUND BALANCES	\$1,680,201	\$2,399,061	\$446,239	\$4,525,501

LAKES BY THE BAY SOUTH

COMMUNITY DEVELOPMENT DISTRICT

GENERAL FUND

Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending September 30, 2016

	ADOPTED BUDGET	PRORATED BUDGET THRU 9/30/16	ACTUAL THRU 9/30/16	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	\$500	\$9,179	\$8,679
Rental Income	\$5,000	\$5,000	\$15,740	\$10,740
User Fees-Non Resident	\$0	\$0	\$18,068	\$18,068
Miscellaneous Income	\$0	\$0	\$7,893	\$7,893
TOTAL REVENUES	\$1,050,899	\$1,050,899	\$1,034,585	(\$16,315)
EXPENDITURES:				
ADMINISTRATIVE:				
Supervisor Fees	\$12,000	\$12,000	\$10,000	\$2,000
FICA Taxes	\$918	\$918	\$765	\$153
Engineering	\$5,000	\$5,000	\$9,291	(\$4,291)
Arbitrage Calculation	\$2,500	\$2,500	\$3,600	(\$1,100)
Dissemination	\$6,000	\$6,000	\$5,000	\$1,000
Attorney	\$40,000	\$40,000	\$33,071	\$6,929
Annual Audit	\$3,800	\$3,800	\$6,200	(\$2,400)
Trustee Fees	\$13,145	\$13,145	\$13,003	\$143
Management Fees	\$52,658	\$52,658	\$52,658	(\$0)
Telephone	\$200	\$200	\$81	\$119
Postage	\$300	\$300	\$329	(\$29)
Printing & Binding	\$2,000	\$2,000	\$1,712	\$288
Insurance	\$11,877	\$11,877	\$10,789	\$1,088
Legal Advertising	\$1,000	\$1,000	\$502	\$498
Other Current Charges	\$250	\$250	\$565	(\$315)
Property Taxes	\$100	\$100	\$3	\$97
Office Supplies	\$250	\$250	\$224	\$26
Dues, Licenses & Subscriptions	\$175	\$175	\$175	\$0
TOTAL ADMINISTRATIVE EXPENDITURES	\$152,173	\$152,173	\$147,967	\$4,206
FIELD EXPENDITURES:				
Field Management	\$24,510	\$24,510	\$24,510	\$0
Landscape Maintenance	\$163,040	\$163,040	\$154,888	\$8,152
Landscape-Extra to Contract	\$50,000	\$50,000	\$10,174	\$39,826
Mulch	\$21,500	\$21,500	\$11,050	\$10,450
Tree Trimming	\$6,480	\$6,480	\$6,480	\$0
Lake Maintenance	\$14,400	\$14,400	\$11,000	\$3,400
Lake Debris Removal	\$1,000	\$1,000	\$0	\$1,000
Mitigation Maintenance	\$2,028	\$2,028	\$2,249	(\$221)
Contingency	\$20,000	\$20,000	\$5,057	\$14,943
Pet Stations	\$2,726	\$2,726	\$1,116	\$1,610
Pressure Washing	\$15,000	\$15,000	\$11,750	\$3,250
Website Maintenance	\$3,000	\$3,000	\$3,000	(\$0)
Culvert Inspection	\$12,800	\$12,800	\$5,345	\$7,455
Reserves	\$50,000	\$50,000	\$0	\$50,000
Landscape Maintenance-Sidewalk	\$13,995	\$13,995	\$13,295	\$700
Holiday Lighting	\$35,352	\$35,352	\$35,352	\$0
Special Projects	\$30,000	\$30,000	\$0	\$30,000
TOTAL FIELD EXPENDITURES	\$465,831	\$465,831	\$295,266	\$170,565

LAKES BY THE BAY SOUTH

COMMUNITY DEVELOPMENT DISTRICT

GENERAL FUND

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending September 30, 2016

	ADOPTED BUDGET	PRORATED BUDGET THRU 9/30/16	ACTUAL THRU 9/30/16	VARIANCE
CLUBHOUSE EXPENDITURES:				
Access Control	\$3,500	\$3,500	\$2,310	\$1,190
Alarm Monitoring	\$5,000	\$5,000	\$741	\$4,259
Pool Monitoring	\$14,971	\$14,971	\$14,523	\$448
Air Conditioning Maint Contract	\$2,100	\$2,100	\$2,310	(\$210)
Fitness Equipment Maintenance	\$5,000	\$5,000	\$4,824	\$176
Electric	\$37,000	\$37,000	\$31,444	\$5,556
Cable/Internet Services	\$3,700	\$3,700	\$3,306	\$394
Insurance	\$24,519	\$24,519	\$21,935	\$2,584
Janitorial Maintenance	\$34,464	\$34,464	\$33,495	\$969
Janitorial Supplies	\$6,500	\$6,500	\$4,267	\$2,233
Landscape Maintenance	\$31,500	\$31,500	\$29,993	\$1,507
Landscape Replacement	\$5,000	\$5,000	\$500	\$4,500
Porter - Handyman	\$5,400	\$5,400	\$0	\$5,400
Office Equipment Maintenance	\$4,560	\$4,560	\$1,627	\$2,933
Management Fees	\$26,383	\$26,383	\$26,910	(\$528)
Office Supplies/Clubhouse Supplies	\$2,400	\$2,400	\$827	\$1,573
Onsite Club Management Fees	\$61,875	\$61,875	\$63,119	(\$1,244)
Onsite Club Facilitator	\$84,093	\$84,093	\$85,775	(\$1,682)
Seasonal Staff	\$2,835	\$2,835	\$6,112	(\$3,277)
Pest Control	\$1,000	\$1,000	\$495	\$505
Pool & Spa Maintenance	\$45,000	\$45,000	\$43,787	\$1,213
Repairs and Maintenance	\$10,000	\$10,000	\$24,731	(\$14,731)
Special Events	\$3,600	\$3,600	\$3,688	(\$88)
Telephone	\$924	\$924	\$1,890	(\$966)
Trash Collection	\$1,000	\$1,000	\$900	\$100
Water & Sewer	\$12,000	\$12,000	\$15,081	(\$3,081)
Window Cleaning/Pressure Cleaning	\$5,400	\$5,400	\$2,450	\$2,950
Holiday Lighting	\$16,000	\$16,000	\$20,474	(\$4,474)
Contingency	\$15,000	\$15,000	\$6,481	\$8,519
Capital Reserve	\$120,809	\$120,809	\$3,456	\$117,353
TOTAL CLUBHOUSE EXPENDITURES	\$591,532	\$591,532	\$457,452	\$134,081
TOTAL EXPENDITURES	\$1,209,536	\$1,209,536	\$900,684	\$308,852
EXCESS REVENUES (EXPENDITURES)	(\$158,637)		\$133,901	
FUND BALANCE - Beginning	\$158,637		\$1,515,816	
FUND BALANCE - Ending	<u>\$0</u>		<u>\$1,649,717</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 September 30, 2016

ADOPTED BUDGET	PRORATED THRU 9/30/16	ACTUAL THRU 9/30/16	VARIANCE
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REVENUES:

Assessments - On Roll	\$1,631,961	\$1,631,961	\$1,646,693	\$14,732
Interest Income	\$0	\$0	\$2,570	\$2,570

TOTAL REVENUES

\$1,631,961	\$1,631,961	\$1,649,263	\$17,302
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EXPENDITURES:

Series 2012A

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
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EXCESS REVENUES (EXPENDITURES)

(\$4,052)	\$13,250
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FUND BALANCE - Beginning

\$1,014,284	\$1,838,337
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FUND BALANCE - Ending

<u>\$1,010,232</u>	<u>\$1,851,587</u>
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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 September 30, 2016

	ADOPTED BUDGET	PRORATED THRU 9/30/16	ACTUAL THRU 9/30/16	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	\$1,030	\$1,030
TOTAL REVENUES	\$1,208,092	\$1,208,092	\$1,066,878	(\$141,214)
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		(\$120,753)	
FUND BALANCE - Beginning	\$518,677		\$668,227	
FUND BALANCE - Ending	<u>\$539,138</u>		<u>\$547,474</u>	

**LAKES BY THE BAY SOUTH
COMMUNITY DEVELOPMENT DISTRICT
Long Term Debt Report
FY 2016**

Series 2012, Special Assessment Bonds

<i>Interest Rate;</i>	<i>5.00%</i>	
<i>Maturity Date:</i>	<i>11/1/2024</i>	
<i>Interest Rate;</i>	<i>5.25%</i>	
<i>Maturity Date:</i>	<i>11/1/2033</i>	
<i>Interest Rate;</i>	<i>5.75%</i>	
<i>Maturity Date:</i>	<i>5/1/2042</i>	
<i>Bonds outstanding - 9/30/2015</i>		<i>\$23,165,000.00</i>
<i>Less:</i>	<i>November 01, 2015 (Mandatory)</i>	<i>(\$385,000.00)</i>
<i>Current Bonds Outstanding</i>		<i>\$22,780,000.00</i>

Series 2014, Special Assessment Bonds

<i>Interest Rate:</i>	<i>5.125%</i>	
<i>Maturity Date:</i>	<i>5/1/2024</i>	<i>\$5,210,000.00</i>
<i>Interest Rate:</i>	<i>5.625%</i>	
<i>Maturity Date:</i>	<i>5/1/2034</i>	<i>\$9,180,000.00</i>
<i>Bonds outstanding - 9/30/2015</i>		<i>\$13,985,000.00</i>
<i>Less:</i>	<i>May 1, 2016 (Mandatory)</i>	<i>(\$425,000.00)</i>
<i>Current Bonds Outstanding</i>		<i>\$13,560,000.00</i>

<i>Total Current Bonds Outstanding</i>	<i>\$36,340,000.00</i>
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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 September 30, 2016

	ADOPTED BUDGET	PRORATED THRU 9/30/16	ACTUAL THRU 9/30/16	VARIANCE
<u>REVENUES:</u>				
Interest Income	\$0	\$0	\$13	\$13
TOTAL REVENUES	\$0	\$0	\$13	\$13
<u>EXPENDITURES:</u>				
Capital Outlay	\$0	\$0	\$36,397	(\$36,397)
TOTAL EXPENDITURES	\$0	\$0	\$36,397	(\$36,397)
<u>OTHER SOURCES/USES</u>				
Interfund Transfer	\$0	\$0	\$13,752	\$13,752
TOTAL OTHER SOURCES AND USES	\$0	\$0	\$13,752	\$13,752
EXCESS REVENUES (EXPENDITURES)	\$0		(\$22,632)	
FUND BALANCE - Beginning			\$22,632	
FUND BALANCE - Ending			\$0	

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 September 30, 2016

	ADOPTED BUDGET	PRORATED THRU 9/30/16	ACTUAL THRU 9/30/16	VARIANCE
REVENUES:				
Interest Income	\$0	\$0	\$698	\$698
TOTAL REVENUES	\$0	\$0	\$698	\$698
EXPENDITURES:				
Capital Outlay	\$0	\$0	\$91,137	(\$91,137)
TOTAL EXPENDITURES	\$0	\$0	\$91,137	(\$91,137)
OTHER FINANCING SOURCES AND USES				
Interfund Transfer	\$0	\$0	(\$13,752)	(\$13,752)
TOTAL OTHER FINANCING SOURCES AND USES	\$0	\$0	(\$13,752)	(\$13,752)
EXCESS REVENUES (EXPENDITURES)	\$0		(\$104,191)	
FUND BALANCE - Beginning			\$542,005	
FUND BALANCE - Ending			<u>\$437,814</u>	

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

1. Recap of Capital Project Fund Activity Through September 30, 2016

Opening Balance in Construction Account	\$0.00
Source of Funds:	
Interest Earned	\$62.75
Interfund Transfers	(\$427,762.68)
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 September 30, 2016	<u><u>\$0.00</u></u>

2. Funds Available For Construction at September 30, 2016

Book Balance of Construction Fund at September 30, 2016	\$0.00
Construction Funds available at September 30, 2016	<u><u>\$0.00</u></u>

3. Investments - Wells Fargo

September 30, 2016	<u>Type</u>	<u>Yield</u>	<u>Due</u>	<u>Maturity</u>	<u>Principal</u>
Construction Fund:	Overnight	0.01%		\$1.71	\$1.71
					Outstanding Transfer (\$1.71)
					Contracts Payable \$0.00
					<u><u>Balance at 9/30/16 \$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 September 30, 2016

Opening Balance in Construction Account	\$0.00
Source of Funds:	
Interest Earned	\$793.12
Interfund Transfers	(\$15,515.61)
Bond Proceeds	\$1,353,952.90
Use of Funds:	
Disbursements:	
Clubhouse Project	(\$180,284.59)
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 September 30, 2016	<u><u>\$437,813.93</u></u>

2. Funds Available For Construction at September 30, 2016

Book Balance of Construction Fund at September 30, 2016	\$437,813.93
Construction Funds available at September 30, 2016	<u><u>\$437,813.93</u></u>

3. Investments - Wells Fargo

September 30, 2016	<u>Type</u>	<u>Yield</u>	<u>Due</u>	<u>Maturity</u>	<u>Principal</u>
Construction Fund:	Overnight	0.01%		\$446,237.22	\$446,237.22
					Outstanding Transfer (\$13,752.03)
					Contracts Payable \$5,328.74
					<u><u>Balance at 9/30/16 \$437,813.93</u></u>