

LAKES BY THE BAY SOUTH

COMMUNITY DEVELOPMENT DISTRICT

COMBINED BALANCE SHEET

February 28, 2018

	Major Funds			Total Governmental Funds
	General	Debt Service	Capital Projects	
ASSETS:				
Cash	\$58,266	---	---	\$58,266
Petty Cash	\$654	---	---	\$654
Assessments Receivable	\$22,210	\$61,127	---	\$83,337
Due From Other Funds	\$5,587	\$79	---	\$5,666
Investment - SBA - Surplus	\$1,726,851	---	---	\$1,726,851
Investment - SBA - Field Reserves	\$187,835	---	---	\$187,835
Investment - SBA - Clubhouse Reserves	\$156,600	---	---	\$156,600
Series 2012 Investments:				
Reserve A	---	\$824,569	---	\$824,569
P & I Account	---	\$3	---	\$3
Interest	---	\$67	---	\$67
Revenue A	---	\$1,475,633	---	\$1,475,633
Sinking Construction	---	\$11	---	\$11
			\$2	\$2
Series 2014 Investments:				
Reserve A	---	\$150,615	---	\$150,615
Interest A	---	\$39	---	\$39
Revenue A	---	\$1,146,848	---	\$1,146,848
Sinking A	---	\$30	---	\$30
Construction	---	---	\$377,114	\$377,114
TOTAL ASSETS	\$2,158,003	\$3,659,020	\$377,116	\$6,194,139
LIABILITIES:				
Accounts Payable	\$21,395	---	---	\$21,395
Due to Other Funds	\$79	---	\$5,587	\$5,666
TOTAL LIABILITIES	\$21,474	\$0	\$5,587	\$27,060
FUND BALANCES:				
Restricted:				
Debt Service	---	\$3,659,020	---	\$3,659,020
Capital Projects	---	---	\$371,529	\$371,529
Assigned	\$201,115	---	---	\$201,115
Unassigned	\$1,935,415	---	---	\$1,935,415
TOTAL FUND BALANCES	\$2,136,530	\$3,659,020	\$371,529	\$6,167,079
TOTAL LIABILITIES & FUND BALANCES	\$2,158,003	\$3,659,020	\$377,116	\$6,194,139

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, 2018

	ADOPTED BUDGET	PRORATED BUDGET THRU 2/28/18	ACTUAL THRU 2/28/18	VARIANCE
REVENUES:				
Maintenance Assessments	\$1,032,148	\$946,069	\$946,069	\$0
Interest Income	\$500	\$208	\$9,391	\$9,183
Rental Income	\$5,000	\$2,083	\$4,300	\$2,217
Membership Cards	\$0	\$0	\$1,480	\$1,480
User Fees-Non Resident	\$0	\$0	\$5,019	\$5,019
Miscellaneous Income	\$0	\$0	\$72	\$72
TOTAL REVENUES	\$1,037,648	\$948,361	\$966,331	\$17,970
EXPENDITURES:				
ADMINISTRATIVE:				
Supervisor Fees	\$12,000	\$5,000	\$2,200	\$2,800
FICA Taxes	\$918	\$383	\$168	\$214
Engineering	\$15,000	\$6,250	\$11,523	(\$5,273)
Arbitrage Calculation	\$2,400	\$1,000	\$0	\$1,000
Dissemination	\$5,500	\$2,292	\$2,292	\$0
Attorney	\$45,000	\$18,750	\$9,175	\$9,575
Annual Audit	\$6,600	\$2,750	\$2,500	\$250
Trustee Fees	\$12,854	\$5,356	\$0	\$5,356
Management Fees	\$52,658	\$21,941	\$21,941	(\$0)
Telephone	\$200	\$83	\$43	\$40
Postage	\$500	\$208	\$154	\$55
Printing & Binding	\$2,250	\$938	\$689	\$249
Insurance	\$12,106	\$12,106	\$11,005	\$1,101
Legal Advertising	\$500	\$208	\$0	\$208
Other Current Charges	\$500	\$208	\$253	(\$45)
Property Taxes	\$100	\$42	\$3	\$39
Office Supplies	\$200	\$83	\$53	\$31
Dues, Licenses & Subscriptions	\$175	\$175	\$175	\$0
TOTAL ADMINISTRATIVE EXPENDITURES	\$169,460	\$77,772	\$62,173	\$15,599
FIELD EXPENDITURES:				
Field Management	\$24,510	\$10,213	\$10,213	\$0
Landscape Maintenance	\$177,144	\$73,810	\$73,810	\$0
Landscape-Extra to Contract	\$50,000	\$20,833	\$4,396	\$16,437
Irrigation	\$0	\$0	\$5,755	(\$5,755)
Mulch	\$21,500	\$15,400	\$15,400	\$0
Tree Trimming	\$6,480	\$2,700	\$0	\$2,700
Lake Maintenance	\$12,000	\$5,000	\$3,200	\$1,800
Lake Debris Removal	\$1,000	\$417	\$0	\$417
Mitigation Maintenance	\$2,028	\$845	\$0	\$845
Contingency	\$23,944	\$23,944	\$37,295	(\$13,351)
Pet Stations	\$2,726	\$1,136	\$0	\$1,136
Pressure Washing	\$15,000	\$13,825	\$13,825	\$0
Website Maintenance	\$3,000	\$1,250	\$0	\$1,250
Culvert Inspection	\$12,800	\$5,333	\$0	\$5,333
Reserves	\$50,000	\$20,833	\$0	\$20,833
Holiday Lighting	\$37,527	\$37,527	\$34,294	\$3,233
Special Projects	\$30,000	\$12,500	\$3,500	\$9,000
TOTAL FIELD EXPENDITURES	\$469,659	\$245,565	\$201,687	\$43,878

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, 2018

	ADOPTED BUDGET	PRORATED BUDGET THRU 2/28/18	ACTUAL THRU 2/28/18	VARIANCE
<u>CLUBHOUSE EXPENDITURES:</u>				
Access Control	\$3,500	\$1,458	\$0	\$1,458
Alarm Monitoring	\$2,000	\$833	\$141	\$692
Pool Monitoring	\$15,667	\$6,528	\$6,528	\$0
Security-Roving	\$0	\$0	\$4,000	(\$4,000)
Air Conditioning Maint Contract	\$2,310	\$963	\$770	\$193
Fitness Equipment Maintenance	\$10,000	\$4,167	\$2,274	\$1,893
Electric	\$31,000	\$12,917	\$12,719	\$197
Cable/Internet Services	\$3,500	\$1,458	\$1,376	\$82
Insurance	\$23,975	\$23,975	\$21,795	\$2,180
Janitorial Maintenance	\$34,326	\$14,303	\$14,418	(\$116)
Janitorial Supplies	\$2,500	\$1,042	\$923	\$119
Landscape Maintenance	\$31,750	\$13,229	\$13,437	(\$208)
Landscape Replacement	\$5,000	\$2,083	\$10,815	(\$8,732)
Porter - Handyman	\$5,400	\$2,250	\$0	\$2,250
Office Equipment Maintenance	\$3,000	\$1,250	\$1,154	\$96
Management Fees	\$26,383	\$10,993	\$10,150	\$842
Office Supplies/Clubhouse Supplies	\$2,000	\$833	\$2,638	(\$1,804)
Onsite Club Management Fees	\$61,875	\$25,781	\$23,805	\$1,976
Onsite Club Facilitator	\$139,742	\$58,226	\$53,764	\$4,462
Seasonal Staff	\$2,835	\$1,181	\$0	\$1,181
Pest Control	\$1,000	\$417	\$220	\$197
Pool & Spa Maintenance	\$40,000	\$16,667	\$18,225	(\$1,558)
Repairs and Maintenance	\$20,000	\$8,333	\$10,881	(\$2,548)
Special Events	\$4,000	\$2,704	\$2,704	\$0
Telephone	\$3,453	\$1,439	\$1,605	(\$166)
Trash Collection	\$1,000	\$1,000	\$952	\$48
Water & Sewer	\$23,000	\$10,323	\$10,323	\$0
Window Cleaning/Pressure Cleaning	\$6,500	\$2,708	\$0	\$2,708
Holiday Lighting	\$17,426	\$17,426	\$17,426	\$0
Contingency	\$15,000	\$6,250	\$8,704	(\$2,454)
Capital Reserve	\$61,503	\$25,626	\$0	\$25,626
TOTAL CLUBHOUSE EXPENDITURES	\$599,644	\$276,363	\$251,749	\$24,614
TOTAL EXPENDITURES	\$1,238,763	\$599,701	\$515,609	\$84,091
EXCESS REVENUES (EXPENDITURES)	(\$201,115)		\$450,722	
FUND BALANCE - Beginning	\$201,115		\$1,685,808	
FUND BALANCE - Ending	\$0		\$2,136,530	

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, 2018

	ADOPTED BUDGET	PRORATED THRU 2/28/18	ACTUAL THRU 2/28/18	VARIANCE
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REVENUES:

Assessments - On Roll	\$1,631,961	\$1,496,476	\$1,496,476	\$0
Interest Income	\$0	\$0	\$4,321	\$4,321

TOTAL REVENUES	\$1,631,961	\$1,496,476	\$1,500,797	\$4,321
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EXPENDITURES:

Series 2012A

Interest - 11/1	\$610,569	\$610,569	\$610,569	\$0
Principal - 11/1	\$425,000	\$425,000	\$425,000	\$0
Interest - 5/1	\$599,944	\$0	\$0	\$0

TOTAL EXPENDITURES	\$1,635,513	\$1,035,569	\$1,035,569	\$0
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OTHER SOURCES/USES

Interfund Transfer	\$10,252	\$4,272	\$0	(\$4,272)
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TOTAL OTHER	\$10,252	\$4,272	\$0	\$0
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EXCESS REVENUES (EXPENDITURES)	\$6,701		\$465,228	
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FUND BALANCE - Beginning	\$1,042,109		\$1,870,231	
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FUND BALANCE - Ending	\$1,048,810		\$2,335,459	
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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, 2018

	ADOPTED BUDGET	PRORATED THRU 2/28/18	ACTUAL THRU 2/28/18	VARIANCE
REVENUES:				
Assessments - On Roll	\$1,208,092	\$1,107,329	\$1,107,329	\$0
Interest Income	\$0	\$0	\$1,527	\$1,527
TOTAL REVENUES	\$1,208,092	\$1,107,329	\$1,108,856	\$1,527
EXPENDITURES:				
Series 2014A				
Interest - 11/1	\$358,766	\$358,766	\$358,766	(\$0)
Interest - 5/1	\$358,766	\$0	\$0	\$0
Principal - 5/1	\$480,000	\$0	\$0	\$0
TOTAL EXPENDITURES	\$1,197,531	\$358,766	\$358,766	(\$0)
OTHER FINANCING SOURCES AND USES				
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)	(\$3,757)		\$750,090	
FUND BALANCE - Beginning	\$422,242		\$573,471	
FUND BALANCE - Ending	<u>\$418,486</u>		<u>\$1,323,561</u>	

**LAKES BY THE BAY SOUTH
COMMUNITY DEVELOPMENT DISTRICT
Long Term Debt Report
FY 2018**

<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 - 9/30/2017		\$22,375,000.00
Less:	November 01, 2017 (Mandatory)	(\$425,000.00)
Current Bonds Outstanding		\$21,950,000.00

<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 - 9/30/2017		\$13,105,000.00
Less:	May 1, 2018 (Mandatory)	\$0.00
Current Bonds Outstanding		\$13,105,000.00

Total Current Bonds Outstanding	\$35,055,000.00
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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, 2018

	ADOPTED BUDGET	PRORATED THRU 2/28/18	ACTUAL THRU 2/28/18	VARIANCE
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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

EXCESS REVENUES (EXPENDITURES)			\$0	
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FUND BALANCE - Beginning			\$2	
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FUND BALANCE - Ending			\$2	
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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, 2018*

	ADOPTED BUDGET	PRORATED THRU 2/28/18	ACTUAL THRU 2/28/18	VARIANCE
REVENUES:				
<i>Interest Income</i>	\$0	\$0	\$1,286	\$1,286
TOTAL REVENUES	\$0	\$0	\$1,286	\$1,286
EXPENDITURES:				
<i>Capital Outlay</i>	\$0	\$0	\$7,500	(\$7,500)
TOTAL EXPENDITURES	\$0	\$0	\$7,500	(\$7,500)
EXCESS REVENUES (EXPENDITURES)	\$0		(\$6,214)	
<i>FUND BALANCE - Beginning</i>			\$377,741	
<i>FUND BALANCE - Ending</i>			<u>\$371,527</u>	

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

1. Recap of Capital Project Fund Activity Through February 28, 2018

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, 2018		<u><u>\$1.90</u></u>

2. Funds Available For Construction at February 28, 2018

Book Balance of Construction Fund at February 28, 2018	\$1.90
Construction Funds available at February 28, 2018	<u><u>\$1.90</u></u>

3. Investments - Wells Fargo

February 28, 2018	<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
					Contracts Payable
					<u><u>\$0.00</u></u>
					Balance at 2/28/18
					<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 February 28, 2018

Opening Balance in Construction Account		\$0.00
Source of Funds:	Interest Earned	\$4,391.70
	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	(\$7,500.00)
	Cost of Issuance	(\$702,189.40)
Adjusted Balance in Construction Account at February 28, 2018		<u><u>\$377,113.73</u></u>

2. Funds Available For Construction at February 28, 2018

Book Balance of Construction Fund at February 28, 2018	\$377,113.73
Construction Funds available at February 28, 2018	<u><u>\$377,113.73</u></u>

3. Investments - Wells Fargo

February 28, 2018	<u>Type</u>	<u>Yield</u>	<u>Due</u>	<u>Maturity</u>	<u>Principal</u>
Construction Fund:	Overnight	0.01%		\$377,113.73	\$377,113.73
Outstanding Transfer					\$0.00
Contracts Payable					\$0.00
Balance at 2/28/18					<u><u>\$377,113.73</u></u>