

# LAKES BY THE BAY SOUTH

## COMMUNITY DEVELOPMENT DISTRICT

### COMBINED BALANCE SHEET

March 31, 2018

	Major Funds			Total
	General	Debt Service	Capital Projects	Governmental Funds
<b>ASSETS:</b>				
Cash	\$6,770	---	---	\$6,770
Petty Cash	\$654	---	---	\$654
Assessments Receivable	\$39,935	\$109,911	---	\$149,846
Due From Other Funds	\$5,587	\$79	---	\$5,666
Investment - SBA - Surplus	\$1,729,472	---	---	\$1,729,472
Investment - SBA - Field Reserves	\$188,120	---	---	\$188,120
Investment - SBA - Clubhouse Reserves	\$156,837	---	---	\$156,837
Series 2012 Investments:				
Reserve A	---	\$824,569	---	\$824,569
P & I Account	---	\$3	---	\$3
Interest	---	\$67	---	\$67
Revenue A	---	\$1,512,845	---	\$1,512,845
Sinking	---	\$11	---	\$11
Construction	---	---	\$2	\$2
Series 2014 Investments:				
Reserve A	---	\$150,000	---	\$150,000
Interest A	---	\$39	---	\$39
Revenue A	---	\$1,174,625	---	\$1,174,625
Sinking A	---	\$30	---	\$30
Construction	---	---	\$377,461	\$377,461
<b>TOTAL ASSETS</b>	<b>\$2,127,376</b>	<b>\$3,772,179</b>	<b>\$377,463</b>	<b>\$6,277,018</b>
<b>LIABILITIES:</b>				
Accounts Payable	\$21,581	---	---	\$21,581
Due to Other Funds	\$79	---	\$5,587	\$5,666
<b>TOTAL LIABILITIES</b>	<b>\$21,660</b>	<b>\$0</b>	<b>\$5,587</b>	<b>\$27,247</b>
<b>FUND BALANCES:</b>				
Restricted:				
Debt Service	---	\$3,772,179	---	\$3,772,179
Capital Projects	---	---	\$371,876	\$371,876
Assigned	\$201,115	---	---	\$201,115
Unassigned	\$1,904,602	---	---	\$1,904,602
<b>TOTAL FUND BALANCES</b>	<b>\$2,105,716</b>	<b>\$3,772,179</b>	<b>\$371,876</b>	<b>\$6,249,771</b>
<b>TOTAL LIABILITIES &amp; FUND BALANCES</b>	<b>\$2,127,376</b>	<b>\$3,772,179</b>	<b>\$377,463</b>	<b>\$6,277,018</b>

# 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, 2018

	ADOPTED BUDGET	PRORATED BUDGET THRU 3/31/18	ACTUAL THRU 3/31/18	VARIANCE
<b>REVENUES:</b>				
Maintenance Assessments	\$1,032,148	\$1,032,148	\$986,004	(\$46,144)
Interest Income	\$500	\$250	\$12,535	\$12,285
Rental Income	\$5,000	\$2,500	\$6,200	\$3,700
Membership Cards	\$0	\$0	\$1,890	\$1,890
User Fees-Non Resident	\$0	\$0	\$6,023	\$6,023
Miscellaneous Income	\$0	\$0	\$87	\$87
<b>TOTAL REVENUES</b>	<b>\$1,037,648</b>	<b>\$1,034,898</b>	<b>\$1,012,739</b>	<b>(\$22,159)</b>
<b>EXPENDITURES:</b>				
<b>ADMINISTRATIVE:</b>				
Supervisor Fees	\$12,000	\$6,000	\$3,000	\$3,000
FICA Taxes	\$918	\$459	\$230	\$230
Engineering	\$15,000	\$7,500	\$13,643	(\$6,143)
Arbitrage Calculation	\$2,400	\$1,200	\$0	\$1,200
Dissemination	\$5,500	\$2,750	\$2,750	\$0
Attorney	\$45,000	\$22,500	\$12,500	\$10,000
Annual Audit	\$6,600	\$6,600	\$6,600	\$0
Trustee Fees	\$12,854	\$4,587	\$4,587	\$0
Management Fees	\$52,658	\$26,329	\$26,329	(\$0)
Telephone	\$200	\$100	\$43	\$57
Postage	\$500	\$250	\$183	\$67
Printing & Binding	\$2,250	\$1,125	\$795	\$330
Insurance	\$12,106	\$12,106	\$11,005	\$1,101
Legal Advertising	\$500	\$250	\$70	\$180
Other Current Charges	\$500	\$250	\$253	(\$3)
Property Taxes	\$100	\$50	\$3	\$47
Office Supplies	\$200	\$100	\$53	\$47
Dues, Licenses & Subscriptions	\$175	\$175	\$175	\$0
<b>TOTAL ADMINISTRATIVE EXPENDITURES</b>	<b>\$169,460</b>	<b>\$92,331</b>	<b>\$82,219</b>	<b>\$10,112</b>
<b>FIELD EXPENDITURES:</b>				
Field Management	\$24,510	\$12,255	\$12,255	\$0
Security	\$0	\$0	\$5,000	\$0
Landscape Maintenance	\$177,144	\$88,572	\$88,572	\$0
Landscape-Extra to Contract	\$50,000	\$25,000	\$4,396	\$20,604
Irrigation	\$0	\$0	\$5,755	(\$5,755)
Mulch	\$21,500	\$15,400	\$15,400	\$0
Tree Trimming	\$6,480	\$3,240	\$0	\$3,240
Lake Maintenance	\$12,000	\$6,000	\$4,800	\$1,200
Lake Debris Removal	\$1,000	\$500	\$0	\$500
Mitigation Maintenance	\$2,028	\$1,014	\$0	\$1,014
Contingency	\$23,944	\$23,944	\$37,444	(\$13,500)
Pet Stations	\$2,726	\$1,363	\$1,314	\$49
Pressure Washing	\$15,000	\$13,825	\$13,825	\$0
Website Maintenance	\$3,000	\$1,500	\$0	\$1,500
Culvert Inspection	\$12,800	\$6,400	\$0	\$6,400
Reserves	\$50,000	\$25,000	\$0	\$25,000
Holiday Lighting	\$37,527	\$37,527	\$27,292	\$10,235
Special Projects	\$30,000	\$15,000	\$3,500	\$11,500
<b>TOTAL FIELD EXPENDITURES</b>	<b>\$469,659</b>	<b>\$276,539</b>	<b>\$219,553</b>	<b>\$61,987</b>

# 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, 2018

	ADOPTED BUDGET	PRORATED BUDGET THRU 3/31/18	ACTUAL THRU 3/31/18	VARIANCE
<b>CLUBHOUSE EXPENDITURES:</b>				
Access Control	\$3,500	\$1,750	\$2,430	(\$680)
Alarm Monitoring	\$2,000	\$1,000	\$141	\$859
Pool Monitoring	\$15,667	\$7,833	\$7,833	\$0
Air Conditioning Maint Contract	\$2,310	\$1,155	\$770	\$385
Fitness Equipment Maintenance	\$10,000	\$5,000	\$2,320	\$2,680
Electric	\$31,000	\$15,500	\$15,327	\$173
Cable/Internet Services	\$3,500	\$1,750	\$1,652	\$98
Insurance	\$23,975	\$23,975	\$21,795	\$2,180
Janitorial Maintenance	\$34,326	\$17,163	\$17,337	(\$173)
Janitorial Supplies	\$2,500	\$1,250	\$1,309	(\$59)
Landscape Maintenance	\$31,750	\$15,875	\$16,167	(\$292)
Landscape Replacement	\$5,000	\$2,500	\$10,815	(\$8,315)
Porter - Handyman	\$5,400	\$2,700	\$0	\$2,700
Office Equipment Maintenance	\$3,000	\$1,500	\$1,154	\$346
Management Fees	\$26,383	\$13,191	\$12,192	\$999
Office Supplies/Clubhouse Supplies	\$2,000	\$1,000	\$208	\$792
Onsite Club Management Fees	\$61,875	\$30,938	\$28,595	\$2,343
Onsite Club Facilitator	\$139,742	\$69,871	\$64,580	\$5,291
Seasonal Staff	\$2,835	\$1,418	\$0	\$1,418
Pest Control	\$1,000	\$500	\$220	\$280
Pool & Spa Maintenance	\$40,000	\$20,000	\$21,425	(\$1,425)
Repairs and Maintenance	\$20,000	\$10,000	\$11,346	(\$1,346)
Special Events	\$4,000	\$3,509	\$3,509	\$0
Telephone	\$3,453	\$1,727	\$1,946	(\$220)
Trash Collection	\$1,000	\$1,000	\$952	\$48
Water & Sewer	\$23,000	\$10,323	\$10,323	\$0
Window Cleaning/Pressure Cleaning	\$6,500	\$3,250	\$0	\$3,250
Holiday Lighting	\$17,426	\$17,426	\$24,428	(\$7,002)
Contingency	\$15,000	\$7,500	\$12,285	(\$4,785)
Capital Reserve	\$61,503	\$30,752	\$0	\$30,752
<b>TOTAL CLUBHOUSE EXPENDITURES</b>	<b>\$599,644</b>	<b>\$321,355</b>	<b>\$291,059</b>	<b>\$30,296</b>
<b>TOTAL EXPENDITURES</b>	<b>\$1,238,763</b>	<b>\$690,225</b>	<b>\$592,831</b>	<b>\$102,394</b>
<b>EXCESS REVENUES (EXPENDITURES)</b>	<b>(\$201,115)</b>		<b>\$419,908</b>	
FUND BALANCE - Beginning	\$201,115		\$1,685,808	
FUND BALANCE - Ending	<u>\$0</u>		<u>\$2,105,716</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, 2018*

	ADOPTED BUDGET	PRORATED THRU 3/31/18	ACTUAL THRU 3/31/18	VARIANCE
<b><u>REVENUES:</u></b>				
Assessments - On Roll	\$1,631,961	\$1,631,961	\$1,559,645	(\$72,316)
Interest Income	\$0	\$0	\$6,401	\$6,401
<b>TOTAL REVENUES</b>	<b>\$1,631,961</b>	<b>\$1,631,961</b>	<b>\$1,566,046</b>	<b>(\$65,915)</b>
<b><u>EXPENDITURES:</u></b>				
<b><u>Series 2012A</u></b>				
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
<b>TOTAL EXPENDITURES</b>	<b>\$1,635,513</b>	<b>\$1,035,569</b>	<b>\$1,035,569</b>	<b>\$0</b>
<b><u>OTHER SOURCES/USES</u></b>				
Interfund Transfer	\$10,252	\$5,126	\$0	(\$5,126)
<b>TOTAL OTHER</b>	<b>\$10,252</b>	<b>\$5,126</b>	<b>\$0</b>	<b>\$0</b>
<b>EXCESS REVENUES (EXPENDITURES)</b>	<b>\$6,701</b>		<b>\$530,477</b>	
<b>FUND BALANCE - Beginning</b>	<b>\$1,042,109</b>		<b>\$1,870,231</b>	
<b>FUND BALANCE - Ending</b>	<b>\$1,048,810</b>		<b>\$2,400,709</b>	

**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, 2018

	ADOPTED BUDGET	PRORATED THRU 3/31/18	ACTUAL THRU 3/31/18	VARIANCE
<b>REVENUES:</b>				
Assessments - On Roll	\$1,208,092	\$1,208,092	\$1,154,072	(\$54,021)
Interest Income	\$0	\$0	\$2,693	\$2,693
<b>TOTAL REVENUES</b>	<b>\$1,208,092</b>	<b>\$1,208,092</b>	<b>\$1,156,765</b>	<b>(\$51,327)</b>
<b>EXPENDITURES:</b>				
<b>Series 2014A</b>				
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
<b>TOTAL EXPENDITURES</b>	<b>\$1,197,531</b>	<b>\$358,766</b>	<b>\$358,766</b>	<b>(\$0)</b>
<b>OTHER FINANCING SOURCES AND USES</b>				
Interfund Transfer	(\$14,318)	(\$7,159)	\$0	\$7,159
<b>TOTAL OTHER FINANCING SOURCES AND USES</b>	<b>(\$14,318)</b>	<b>(\$7,159)</b>	<b>\$0</b>	<b>\$7,159</b>
<b>EXCESS REVENUES (EXPENDITURES)</b>	<b>(\$3,757)</b>		<b>\$797,999</b>	
FUND BALANCE - Beginning	\$422,242		\$573,471	
FUND BALANCE - Ending	<u>\$418,486</u>		<u>\$1,371,470</u>	

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

<i>Series 2012, Special Assessment Bonds</i>		
<i>Interest Rate;</i>	5.00%	
<i>Maturity Date:</i>	11/1/2024	
<i>Interest Rate;</i>	5.25%	
<i>Maturity Date:</i>	11/1/2033	
<i>Interest Rate;</i>	5.75%	
<i>Maturity Date:</i>	5/1/2042	
<i>Bonds outstanding - 9/30/2017</i>		\$22,375,000.00
<i>Less:</i>	<i>November 01, 2017 (Mandatory)</i>	(\$425,000.00)
<b><i>Current Bonds Outstanding</i></b>		<b><u>\$21,950,000.00</u></b>

<i>Series 2014, Special Assessment Bonds</i>		
<i>Interest Rate:</i>	5.125%	
<i>Maturity Date:</i>	5/1/2024	\$5,210,000.00
<i>Interest Rate:</i>	5.625%	
<i>Maturity Date:</i>	5/1/2034	<u>\$9,180,000.00</u>
<i>Bonds outstanding - 9/30/2017</i>		\$13,105,000.00
<i>Less:</i>	<i>May 1, 2018 (Mandatory)</i>	\$0.00
<b><i>Current Bonds Outstanding</i></b>		<b><u>\$13,105,000.00</u></b>

<b><i>Total Current Bonds Outstanding</i></b>	<b><u>\$35,055,000.00</u></b>
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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, 2018

	ADOPTED BUDGET	PRORATED THRU 3/31/18	ACTUAL THRU 3/31/18	VARIANCE
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**REVENUES:**

Interest Income	\$0	\$0	\$0	\$0
<b>TOTAL REVENUES</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

**EXPENDITURES:**

Capital Outlay	\$0	\$0	\$0	\$0
<b>TOTAL EXPENDITURES</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

<b>EXCESS REVENUES (EXPENDITURES)</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
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FUND BALANCE - Beginning \$2

FUND BALANCE - Ending \$2

# 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, 2018

	ADOPTED BUDGET	PRORATED THRU 3/31/18	ACTUAL THRU 3/31/18	VARIANCE
<b>REVENUES:</b>				
Interest Income	\$0	\$0	\$1,634	\$1,634
<b>TOTAL REVENUES</b>	<b>\$0</b>	<b>\$0</b>	<b>\$1,634</b>	<b>\$1,634</b>
<b>EXPENDITURES:</b>				
Capital Outlay	\$0	\$0	\$7,500	(\$7,500)
<b>TOTAL EXPENDITURES</b>	<b>\$0</b>	<b>\$0</b>	<b>\$7,500</b>	<b>(\$7,500)</b>
<b>EXCESS REVENUES (EXPENDITURES)</b>	<b>\$0</b>		<b>(\$5,866)</b>	
FUND BALANCE - Beginning			\$377,741	
FUND BALANCE - Ending			<u>\$371,874</u>	



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

**1. Recap of Capital Project Fund Activity Through March 31, 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)
<b>Adjusted Balance in Construction Account at March 31, 2018</b>		<b><u><u>\$1.90</u></u></b>

**2. Funds Available For Construction at March 31, 2018**

Book Balance of Construction Fund at March 31, 2018	\$1.90
Construction Funds available at March 31, 2018	<b><u><u>\$1.90</u></u></b>

**3. Investments - Wells Fargo**

March 31, 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	\$0.00
				Contracts Payable	\$0.00
				Balance at 3/31/18	<b><u><u>\$1.90</u></u></b>

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

**1. Recap of Capital Project Fund Activity Through March 31, 2018**

<i>Opening Balance in Construction Account</i>		\$0.00
<i>Source of Funds:</i>	<i>Interest Earned</i>	\$4,739.15
	<i>Interfund Transfers</i>	(\$1,763.58)
	<i>Bond Proceeds</i>	\$1,353,952.90
<i>Use of Funds:</i>		
<i>Disbursements:</i>	<i>Clubhouse Project</i>	(\$115,996.25)
	<i>Atrium Project</i>	(\$1,069.99)
	<i>Lobby Project</i>	\$0.00
	<i>Gym Equipment</i>	(\$30,843.31)
	<i>Parking Lot Project</i>	\$0.00
	<i>Splash-Kids Pool</i>	(\$12,338.00)
	<i>Linear Park</i>	(\$19,399.09)
	<i>Clubhouse Repairs &amp; Replacements</i>	(\$81,108.85)
	<i>Engineering Fees and Others</i>	(\$9,022.40)
	<i>Permits and Contingencies</i>	(\$7,500.00)
	<i>Cost of Issuance</i>	(\$702,189.40)
<b><i>Adjusted Balance in Construction Account at March 31, 2018</i></b>		<b><u><u>\$377,461.18</u></u></b>

**2. Funds Available For Construction at March 31, 2018**

<i>Book Balance of Construction Fund at March 31, 2018</i>	\$377,461.18
<i>Construction Funds available at March 31, 2018</i>	<b><u><u>\$377,461.18</u></u></b>

**3. Investments - Wells Fargo**

<i>March 31, 2018</i>	<u>Type</u>	<u>Yield</u>	<u>Due</u>	<u>Maturity</u>	<u>Principal</u>
<i>Construction Fund:</i>	<i>Overnight</i>	<i>0.01%</i>		\$377,461.18	\$377,461.18
					<i>Outstanding Transfer</i>
					<i>Contracts Payable</i>
					<u><u>\$377,461.18</u></u>