

# LAKES BY THE BAY SOUTH

## COMMUNITY DEVELOPMENT DISTRICT

### COMBINED BALANCE SHEET

May 31, 2018

	Major Funds			Total
	General	Debt Service	Capital Projects	Governmental Funds
<b>ASSETS:</b>				
Cash	\$91,223	---	---	\$91,223
Petty Cash	\$654	---	---	\$654
Assessments Receivable	\$8,267	\$22,753	---	\$31,020
Due From Other Funds	\$5,587	\$79	---	\$5,666
Investment - SBA - Surplus	\$1,559,986	---	---	\$1,559,986
Investment - SBA - Field Reserves	\$188,750	---	---	\$188,750
Investment - SBA - Clubhouse Reserves	\$157,362	---	---	\$157,362
Series 2012 Investments:				
Reserve A	---	\$824,569	---	\$824,569
P & I Account	---	\$3	---	\$3
Interest	---	\$93	---	\$93
Revenue A	---	\$1,005,046	---	\$1,005,046
Sinking	---	\$11	---	\$11
Construction	---	---	\$2	\$2
Series 2014 Investments:				
Reserve A	---	\$150,359	---	\$150,359
Interest A	---	\$55	---	\$55
Revenue A	---	\$402,700	---	\$402,700
Sinking A	---	\$50	---	\$50
Construction	---	---	\$363,788	\$363,788
<b>TOTAL ASSETS</b>	<b>\$2,011,829</b>	<b>\$2,405,716</b>	<b>\$363,790</b>	<b>\$4,781,335</b>
<b>LIABILITIES:</b>				
Accounts Payable	\$32,455	---	---	\$32,455
Due to Other Funds	\$79	---	\$5,587	\$5,666
<b>TOTAL LIABILITIES</b>	<b>\$32,534</b>	<b>\$0</b>	<b>\$5,587</b>	<b>\$38,121</b>
<b>FUND BALANCES:</b>				
Restricted:				
Debt Service	---	\$2,405,716	---	\$2,405,716
Capital Projects	---	---	\$358,203	\$358,203
Assigned	\$201,115	---	---	\$201,115
Unassigned	\$1,778,180	---	---	\$1,778,180
<b>TOTAL FUND BALANCES</b>	<b>\$1,979,295</b>	<b>\$2,405,716</b>	<b>\$358,203</b>	<b>\$4,743,214</b>
<b>TOTAL LIABILITIES &amp; FUND BALANCES</b>	<b>\$2,011,829</b>	<b>\$2,405,716</b>	<b>\$363,790</b>	<b>\$4,781,335</b>

# LAKES BY THE BAY SOUTH

## COMMUNITY DEVELOPMENT DISTRICT

### GENERAL FUND

Statement of Revenues, Expenditures, and Changes in Fund Balance  
For The Period Ending May 31, 2018

	ADOPTED BUDGET	PRORATED BUDGET THRU 5/31/18	ACTUAL THRU 5/31/18	VARIANCE
<b>REVENUES:</b>				
Maintenance Assessments	\$1,032,148	\$1,032,148	\$1,009,096	(\$23,053)
Interest Income	\$500	\$333	\$19,203	\$18,870
Rental Income	\$5,000	\$3,333	\$8,480	\$5,147
Membership Cards	\$0	\$0	\$3,370	\$3,370
User Fees-Non Resident	\$0	\$0	\$7,026	\$7,026
Miscellaneous Income	\$0	\$0	\$190	\$190
<b>TOTAL REVENUES</b>	<b>\$1,037,648</b>	<b>\$1,035,815</b>	<b>\$1,047,365</b>	<b>\$11,550</b>
<b>EXPENDITURES:</b>				
<b>ADMINISTRATIVE:</b>				
Supervisor Fees	\$12,000	\$8,000	\$5,400	\$2,600
FICA Taxes	\$918	\$612	\$413	\$199
Engineering	\$15,000	\$10,000	\$13,783	(\$3,783)
Arbitrage Calculation	\$2,400	\$1,600	\$1,200	\$400
Dissemination	\$5,500	\$3,667	\$3,667	\$0
Attorney	\$45,000	\$30,000	\$21,750	\$8,250
Annual Audit	\$6,600	\$6,600	\$6,600	\$0
Trustee Fees	\$12,854	\$12,854	\$12,695	\$159
Management Fees	\$52,658	\$35,105	\$35,105	(\$0)
Telephone	\$200	\$133	\$43	\$90
Postage	\$500	\$333	\$319	\$15
Printing & Binding	\$2,250	\$1,500	\$1,307	\$193
Insurance	\$12,106	\$12,106	\$11,005	\$1,101
Legal Advertising	\$500	\$333	\$209	\$124
Other Current Charges	\$500	\$333	\$457	(\$123)
Property Taxes	\$100	\$67	\$3	\$64
Office Supplies	\$200	\$133	\$53	\$81
Dues, Licenses & Subscriptions	\$175	\$175	\$175	\$0
<b>TOTAL ADMINISTRATIVE EXPENDITURES</b>	<b>\$169,460</b>	<b>\$123,552</b>	<b>\$114,183</b>	<b>\$9,369</b>
<b>FIELD EXPENDITURES:</b>				
Field Management	\$24,510	\$16,340	\$16,340	\$0
Landscape Maintenance	\$177,144	\$118,096	\$118,096	\$0
Landscape-Extra to Contract	\$50,000	\$33,333	\$4,396	\$28,937
Irrigation	\$0	\$0	\$0	\$0
Mulch	\$21,500	\$15,400	\$15,400	\$0
Tree Trimming	\$6,480	\$4,320	\$0	\$4,320
Lake Maintenance	\$12,000	\$8,000	\$6,400	\$1,600
Lake Debris Removal	\$1,000	\$667	\$0	\$667
Mitigation Maintenance	\$2,028	\$1,352	\$0	\$1,352
Contingency	\$23,944	\$23,944	\$39,964	(\$16,020)
Pet Stations	\$2,726	\$1,817	\$1,314	\$503
Pressure Washing	\$15,000	\$13,825	\$13,825	\$0
Website Maintenance	\$3,000	\$2,000	\$0	\$2,000
Culvert Inspection	\$12,800	\$8,533	\$0	\$8,533
Reserves	\$50,000	\$33,333	\$0	\$33,333
Holiday Lighting	\$37,527	\$37,527	\$27,292	\$10,235
Special Projects	\$30,000	\$20,000	\$3,500	\$16,500
<b>TOTAL FIELD EXPENDITURES</b>	<b>\$469,659</b>	<b>\$338,487</b>	<b>\$246,527</b>	<b>\$91,961</b>

# LAKES BY THE BAY SOUTH

## COMMUNITY DEVELOPMENT DISTRICT

### GENERAL FUND

Statement of Revenues, Expenditures, and Changes in Fund Balance  
For The Period Ending May 31, 2018

	ADOPTED BUDGET	PRORATED BUDGET THRU 5/31/18	ACTUAL THRU 5/31/18	VARIANCE
<b>SECURITY GATE SERVICE</b>				
Security	\$0	\$0	\$8,000	(\$8,000)
<b>TOTAL SECURITY GATE SERVICE</b>	<b>\$0</b>	<b>\$0</b>	<b>\$8,000</b>	<b>(\$8,000)</b>
<b>CLUBHOUSE EXPENDITURES:</b>				
Access Control	\$3,500	\$2,333	\$2,430	(\$97)
Alarm Monitoring	\$2,000	\$1,333	\$741	\$592
Pool Monitoring	\$15,667	\$10,444	\$10,444	\$0
Air Conditioning Maint Contract	\$2,310	\$1,540	\$1,155	\$385
Fitness Equipment Maintenance	\$10,000	\$6,667	\$6,162	\$504
Electric	\$31,000	\$20,667	\$20,310	\$357
Cable/Internet Services	\$3,500	\$2,333	\$2,254	\$79
Insurance	\$23,975	\$23,975	\$21,795	\$2,180
Janitorial Maintenance	\$34,326	\$22,884	\$23,173	(\$289)
Janitorial Supplies	\$2,500	\$1,667	\$1,925	(\$258)
Landscape Maintenance	\$31,750	\$21,167	\$21,476	(\$309)
Landscape Replacement	\$5,000	\$3,333	\$10,815	(\$7,482)
Porter - Handyman	\$5,400	\$3,600	\$0	\$3,600
Office Equipment Maintenance	\$3,000	\$2,000	\$1,826	\$174
Management Fees	\$26,383	\$17,588	\$16,276	\$1,312
Office Supplies/Clubhouse Supplies	\$2,000	\$1,333	\$352	\$981
Onsite Club Management Fees	\$61,875	\$41,250	\$38,173	\$3,077
Onsite Club Facilitator	\$139,742	\$93,161	\$86,212	\$6,949
Seasonal Staff	\$2,835	\$1,890	\$0	\$1,890
Pest Control	\$1,000	\$667	\$220	\$447
Pool & Spa Maintenance	\$40,000	\$26,667	\$28,885	(\$2,218)
Repairs and Maintenance	\$20,000	\$13,333	\$23,543	(\$10,209)
Special Events	\$4,000	\$3,509	\$3,509	\$0
Telephone	\$3,453	\$2,302	\$2,951	(\$648)
Trash Collection	\$1,000	\$1,000	\$952	\$48
Water & Sewer	\$23,000	\$17,122	\$17,122	\$0
Window Cleaning/Pressure Cleaning	\$6,500	\$4,333	\$0	\$4,333
Holiday Lighting	\$17,426	\$17,426	\$24,428	(\$7,002)
Contingency	\$15,000	\$10,000	\$12,285	(\$2,285)
Capital Reserve	\$61,503	\$41,002	\$0	\$41,002
<b>TOTAL CLUBHOUSE EXPENDITURES</b>	<b>\$599,644</b>	<b>\$416,528</b>	<b>\$379,413</b>	<b>\$37,115</b>
<b>TOTAL EXPENDITURES</b>	<b>\$1,238,763</b>	<b>\$878,567</b>	<b>\$748,123</b>	<b>\$130,444</b>
<b>EXCESS REVENUES (EXPENDITURES)</b>	<b>(\$201,115)</b>		<b>\$299,242</b>	
FUND BALANCE - Beginning	\$201,115		\$1,680,053	
FUND BALANCE - Ending	<u>\$0</u>		<u>\$1,979,295</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 May 31, 2018

	ADOPTED BUDGET	PRORATED THRU 5/31/18	ACTUAL THRU 5/31/18	VARIANCE
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**REVENUES:**

Assessments - On Roll	\$1,631,961	\$1,631,961	\$1,596,171	(\$35,790)
Interest Income	\$0	\$0	\$11,954	\$11,954

<b>TOTAL REVENUES</b>	<b>\$1,631,961</b>	<b>\$1,631,961</b>	<b>\$1,608,125</b>	<b>(\$23,836)</b>
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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	\$599,944	\$599,944	\$0

<b>TOTAL EXPENDITURES</b>	<b>\$1,635,513</b>	<b>\$1,635,513</b>	<b>\$1,635,513</b>	<b>\$0</b>
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**OTHER SOURCES/USES**

Interfund Transfer	\$10,252	\$6,835	\$0	(\$6,835)
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<b>TOTAL OTHER</b>	<b>\$10,252</b>	<b>\$6,835</b>	<b>\$0</b>	<b>\$0</b>
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<b>EXCESS REVENUES (EXPENDITURES)</b>	<b>\$6,701</b>		<b>(\$27,388)</b>	
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FUND BALANCE - Beginning	\$1,042,109		\$1,870,231	
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FUND BALANCE - Ending	\$1,048,810		\$1,842,843	
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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 May 31, 2018

	ADOPTED BUDGET	PRORATED THRU 5/31/18	ACTUAL THRU 5/31/18	VARIANCE
<b>REVENUES:</b>				
Assessments - On Roll	\$1,208,092	\$1,208,092	\$1,181,099	(\$26,993)
Interest Income	\$0	\$0	\$5,835	\$5,835
<b>TOTAL REVENUES</b>	<b>\$1,208,092</b>	<b>\$1,208,092</b>	<b>\$1,186,934</b>	<b>(\$21,159)</b>
<b>EXPENDITURES:</b>				
<b>Series 2014A</b>				
Interest - 11/1	\$358,766	\$358,766	\$358,766	(\$0)
Interest - 5/1	\$358,766	\$358,766	\$358,766	(\$0)
Principal - 5/1	\$480,000	\$480,000	\$480,000	\$0
<b>TOTAL EXPENDITURES</b>	<b>\$1,197,531</b>	<b>\$1,197,531</b>	<b>\$1,197,531</b>	<b>(\$0)</b>
<b>OTHER FINANCING SOURCES AND USES</b>				
Interfund Transfer	(\$14,318)	(\$9,545)	\$0	\$9,545
<b>TOTAL OTHER FINANCING SOURCES AND USES</b>	<b>(\$14,318)</b>	<b>(\$9,545)</b>	<b>\$0</b>	<b>\$9,545</b>
<b>EXCESS REVENUES (EXPENDITURES)</b>	<b>(\$3,757)</b>		<b>(\$10,597)</b>	
FUND BALANCE - Beginning	\$422,242		\$573,471	
FUND BALANCE - Ending	<u>\$418,486</u>		<u>\$562,873</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)
<b>Current Bonds Outstanding</b>		<b>\$21,950,000.00</b>

<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)	(\$480,000.00)
<b>Current Bonds Outstanding</b>		<b>\$12,625,000.00</b>

<b>Total Current Bonds Outstanding</b>	<b>\$34,575,000.00</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 May 31, 2018

	ADOPTED BUDGET	PRORATED THRU 5/31/18	ACTUAL THRU 5/31/18	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>	
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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 May 31, 2018*

	ADOPTED BUDGET	PRORATED THRU 5/31/18	ACTUAL THRU 5/31/18	VARIANCE
<b>REVENUES:</b>				
<i>Interest Income</i>	\$0	\$0	\$2,536	\$2,536
<b>TOTAL REVENUES</b>	<b>\$0</b>	<b>\$0</b>	<b>\$2,536</b>	<b>\$2,536</b>
<b>EXPENDITURES:</b>				
<i>Capital Outlay</i>	\$0	\$0	\$22,075	(\$22,075)
<b>TOTAL EXPENDITURES</b>	<b>\$0</b>	<b>\$0</b>	<b>\$22,075</b>	<b>(\$22,075)</b>
<b>EXCESS REVENUES (EXPENDITURES)</b>	<b>\$0</b>		<b>(\$19,539)</b>	
<i>FUND BALANCE - Beginning</i>			\$377,741	
<i>FUND BALANCE - Ending</i>			<u>\$358,201</u>	



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

**1. Recap of Capital Project Fund Activity Through May 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 May 31, 2018</b>		<b><u><u>\$1.90</u></u></b>

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

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

**3. Investments - Wells Fargo**

May 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
					<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 May 31, 2018**

Opening Balance in Construction Account		\$0.00
Source of Funds:	Interest Earned	\$5,640.97
	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	(\$95,683.85)
	Engineering Fees and Others	(\$9,022.40)
	Permits and Contingencies	(\$7,500.00)
	Cost of Issuance	(\$702,189.40)
<b>Adjusted Balance in Construction Account at May 31, 2018</b>		<b><u><u>\$363,788.00</u></u></b>

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

Book Balance of Construction Fund at May 31, 2018	\$363,788.00
Construction Funds available at May 31, 2018	<b><u><u>\$363,788.00</u></u></b>

**3. Investments - Wells Fargo**

May 31, 2018	<u>Type</u>	<u>Yield</u>	<u>Due</u>	<u>Maturity</u>	<u>Principal</u>
Construction Fund:	Overnight	0.01%		\$363,788.00	\$363,788.00
Outstanding Transfer					\$0.00
Contracts Payable					\$0.00
Balance at 5/31/18					<b><u><u>\$363,788.00</u></u></b>