

LAKES BY THE BAY SOUTH

COMMUNITY DEVELOPMENT DISTRICT

COMBINED BALANCE SHEET

June 30, 2018

	Major Funds			Total Governmental Funds
	General	Debt Service	Capital Projects	
ASSETS:				
Cash	\$126,628	---	---	\$126,628
Petty Cash	\$654	---	---	\$654
Due From Other Funds	\$5,587	\$81,733	---	\$87,319
Investment - SBA - Surplus	\$1,562,695	---	---	\$1,562,695
Investment - SBA - Field Reserves	\$189,077	---	---	\$189,077
Investment - SBA - Clubhouse Reserves	\$157,635	---	---	\$157,635
Series 2012 Investments:				
Reserve A	---	\$824,569	---	\$824,569
P & I Account	---	\$3	---	\$3
Interest	---	\$93	---	\$93
Revenue A	---	\$1,020,551	---	\$1,020,551
Sinking	---	\$11	---	\$11
Construction	---	---	\$2	\$2
Series 2014 Investments:				
Reserve A	---	\$150,560	---	\$150,560
Interest A	---	\$55	---	\$55
Revenue A	---	\$412,897	---	\$412,897
Sinking A	---	\$50	---	\$50
Construction	---	---	\$364,284	\$364,284
TOTAL ASSETS	\$2,042,277	\$2,490,521	\$364,286	\$4,897,084
LIABILITIES:				
Accounts Payable	\$14,729	---	---	\$14,729
Due to Other Funds	\$81,733	---	\$5,587	\$87,319
TOTAL LIABILITIES	\$96,462	\$0	\$5,587	\$102,048
FUND BALANCES:				
Restricted:				
Debt Service	---	\$2,490,521	---	\$2,490,521
Capital Projects	---	---	\$358,699	\$358,699
Assigned	\$201,115	---	---	\$201,115
Unassigned	\$1,744,700	---	---	\$1,744,700
TOTAL FUND BALANCES	\$1,945,815	\$2,490,521	\$358,699	\$4,795,036
TOTAL LIABILITIES & FUND BALANCES	\$2,042,277	\$2,490,521	\$364,286	\$4,897,084

LAKES BY THE BAY SOUTH

COMMUNITY DEVELOPMENT DISTRICT

GENERAL FUND

Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending June 30, 2018

	ADOPTED BUDGET	PRORATED BUDGET THRU 6/30/18	ACTUAL THRU 6/30/18	VARIANCE
REVENUES:				
Maintenance Assessments	\$1,032,148	\$1,032,148	\$1,038,764	\$6,615
Interest Income	\$500	\$375	\$22,513	\$22,138
Rental Income	\$5,000	\$3,750	\$12,240	\$8,490
Membership Cards	\$0	\$0	\$3,970	\$3,970
User Fees-Non Resident	\$0	\$0	\$13,049	\$13,049
Miscellaneous Income	\$0	\$0	\$242	\$242
TOTAL REVENUES	\$1,037,648	\$1,036,273	\$1,090,777	\$54,504
EXPENDITURES:				
ADMINISTRATIVE:				
Supervisor Fees	\$12,000	\$9,000	\$6,200	\$2,800
FICA Taxes	\$918	\$689	\$474	\$214
Engineering	\$15,000	\$11,250	\$13,783	(\$2,533)
Arbitrage Calculation	\$2,400	\$1,800	\$1,200	\$600
Dissemination	\$5,500	\$4,125	\$4,125	\$0
Attorney	\$45,000	\$33,750	\$26,275	\$7,475
Annual Audit	\$6,600	\$6,600	\$6,600	\$0
Trustee Fees	\$12,854	\$12,854	\$12,695	\$159
Management Fees	\$52,658	\$39,493	\$39,494	(\$0)
Telephone	\$200	\$150	\$67	\$83
Postage	\$500	\$375	\$335	\$40
Printing & Binding	\$2,250	\$1,688	\$1,476	\$211
Insurance	\$12,106	\$12,106	\$11,005	\$1,101
Legal Advertising	\$500	\$375	\$412	(\$37)
Other Current Charges	\$500	\$375	\$529	(\$154)
Property Taxes	\$100	\$75	\$3	\$72
Office Supplies	\$200	\$150	\$68	\$82
Dues, Licenses & Subscriptions	\$175	\$175	\$175	\$0
TOTAL ADMINISTRATIVE EXPENDITURES	\$169,460	\$135,029	\$124,916	\$10,113
FIELD EXPENDITURES:				
Field Management	\$24,510	\$18,383	\$18,383	\$0
Landscape Maintenance	\$177,144	\$132,858	\$132,858	\$0
Landscape-Extra to Contract	\$50,000	\$37,500	\$4,396	\$33,104
Irrigation	\$0	\$0	\$0	\$0
Mulch	\$21,500	\$15,400	\$15,400	\$0
Tree Trimming	\$6,480	\$4,860	\$0	\$4,860
Lake Maintenance	\$12,000	\$9,000	\$7,200	\$1,800
Lake Debris Removal	\$1,000	\$750	\$0	\$750
Mitigation Maintenance	\$2,028	\$1,521	\$0	\$1,521
Contingency	\$23,944	\$23,944	\$40,819	(\$16,875)
Pet Stations	\$2,726	\$2,045	\$1,314	\$731
Pressure Washing	\$15,000	\$13,825	\$13,825	\$0
Website Maintenance	\$3,000	\$2,250	\$0	\$2,250
Culvert Inspection	\$12,800	\$9,600	\$0	\$9,600
Reserves	\$50,000	\$37,500	\$0	\$37,500
Holiday Lighting	\$37,527	\$37,527	\$27,292	\$10,235
Special Projects	\$30,000	\$22,500	\$3,500	\$19,000
TOTAL FIELD EXPENDITURES	\$469,659	\$369,462	\$264,986	\$104,475

LAKES BY THE BAY SOUTH

COMMUNITY DEVELOPMENT DISTRICT

GENERAL FUND

Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending June 30, 2018

	ADOPTED BUDGET	PRORATED BUDGET THRU 6/30/18	ACTUAL THRU 6/30/18	VARIANCE
<u>SECURITY GATE SERVICE</u>				
Security	\$0	\$0	\$9,000	(\$9,000)
Special Projects	\$0	\$0	\$9,789	(\$9,789)
TOTAL SECURITY GATE SERVICE	\$0	\$0	\$18,789	(\$18,789)
<u>CLUBHOUSE EXPENDITURES:</u>				
Access Control	\$3,500	\$2,625	\$2,430	\$195
Alarm Monitoring	\$2,000	\$1,500	\$741	\$759
Pool Monitoring	\$15,667	\$11,750	\$11,750	\$0
Air Conditioning Maint Contract	\$2,310	\$1,733	\$1,540	\$193
Fitness Equipment Maintenance	\$10,000	\$7,500	\$10,648	(\$3,148)
Electric	\$31,000	\$23,250	\$23,014	\$236
Cable/Internet Services	\$3,500	\$2,625	\$2,555	\$70
Insurance	\$23,975	\$23,975	\$21,795	\$2,180
Janitorial Maintenance	\$34,326	\$25,745	\$26,091	(\$346)
Janitorial Supplies	\$2,500	\$1,875	\$2,061	(\$186)
Landscape Maintenance	\$31,750	\$23,813	\$24,056	(\$243)
Landscape Replacement	\$5,000	\$3,750	\$10,815	(\$7,065)
Porter - Handyman	\$5,400	\$4,050	\$0	\$4,050
Office Equipment Maintenance	\$3,000	\$2,250	\$2,041	\$209
Management Fees	\$26,383	\$19,787	\$18,319	\$1,469
Office Supplies/Clubhouse Supplies	\$2,000	\$1,500	\$579	\$921
Onsite Club Management Fees	\$61,875	\$46,406	\$42,962	\$3,444
Onsite Club Facilitator	\$139,742	\$104,807	\$97,028	\$7,778
Seasonal Staff	\$2,835	\$2,126	\$0	\$2,126
Pest Control	\$1,000	\$750	\$275	\$475
Pool & Spa Maintenance	\$40,000	\$30,000	\$32,585	(\$2,585)
Repairs and Maintenance	\$20,000	\$15,000	\$23,793	(\$8,793)
Special Events	\$4,000	\$3,509	\$3,509	\$0
Telephone	\$3,453	\$2,590	\$2,951	(\$361)
Trash Collection	\$1,000	\$1,000	\$952	\$48
Water & Sewer	\$23,000	\$17,122	\$17,122	\$0
Window Cleaning/Pressure Cleaning	\$6,500	\$4,875	\$0	\$4,875
Holiday Lighting	\$17,426	\$17,426	\$24,428	(\$7,002)
Contingency	\$15,000	\$11,250	\$12,285	(\$1,035)
Capital Reserve	\$61,503	\$46,127	\$0	\$46,127
TOTAL CLUBHOUSE EXPENDITURES	\$599,644	\$460,715	\$416,323	\$44,392
TOTAL EXPENDITURES	\$1,238,763	\$965,205	\$825,015	\$140,191
EXCESS REVENUES (EXPENDITURES)	(\$201,115)		\$265,762	
FUND BALANCE - Beginning	\$201,115		\$1,680,053	
FUND BALANCE - Ending	\$0		\$1,945,815	

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 June 30, 2018

	ADOPTED BUDGET	PRORATED THRU 6/30/18	ACTUAL THRU 6/30/18	VARIANCE
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REVENUES:

Assessments - On Roll	\$1,631,961	\$1,631,961	\$1,643,099	\$11,138
Interest Income	\$0	\$0	\$14,382	\$14,382

TOTAL REVENUES	\$1,631,961	\$1,631,961	\$1,657,481	\$25,521
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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

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

Interfund Transfer	\$10,252	\$7,689	\$0	(\$7,689)
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TOTAL OTHER	\$10,252	\$7,689	\$0	\$0
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EXCESS REVENUES (EXPENDITURES)	\$6,701		\$21,969	
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FUND BALANCE - Beginning	\$1,042,109		\$1,870,231	
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FUND BALANCE - Ending	\$1,048,810		\$1,892,200	
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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 June 30, 2018

	ADOPTED BUDGET	PRORATED THRU 6/30/18	ACTUAL THRU 6/30/18	VARIANCE
REVENUES:				
Assessments - On Roll	\$1,208,092	\$1,208,092	\$1,215,824	\$7,732
Interest Income	\$0	\$0	\$6,558	\$6,558
TOTAL REVENUES	\$1,208,092	\$1,208,092	\$1,222,382	\$14,290
EXPENDITURES:				
<i>Series 2014A</i>				
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
TOTAL EXPENDITURES	\$1,197,531	\$1,197,531	\$1,197,531	(\$0)
OTHER FINANCING SOURCES AND USES				
Interfund Transfer	(\$14,318)	(\$10,738)	\$0	\$10,738
TOTAL OTHER FINANCING SOURCES AND USES	(\$14,318)	(\$10,738)	\$0	\$10,738
EXCESS REVENUES (EXPENDITURES)	(\$3,757)		\$24,851	
FUND BALANCE - Beginning	\$422,242		\$573,471	
FUND BALANCE - Ending	<u>\$418,486</u>		<u>\$598,321</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)
<i>Current Bonds Outstanding</i>		<i>\$21,950,000.00</i>

<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	\$9,180,000.00
<i>Bonds outstanding - 9/30/2017</i>		\$13,105,000.00
<i>Less:</i>	<i>May 1, 2018 (Mandatory)</i>	(\$480,000.00)
<i>Current Bonds Outstanding</i>		<i>\$12,625,000.00</i>

<i>Total Current Bonds Outstanding</i>		<i>\$34,575,000.00</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 June 30, 2018

	ADOPTED BUDGET	PRORATED THRU 6/30/18	ACTUAL THRU 6/30/18	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		\$0	
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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 June 30, 2018

	ADOPTED BUDGET	PRORATED THRU 6/30/18	ACTUAL THRU 6/30/18	VARIANCE
REVENUES:				
Interest Income	\$0	\$0	\$3,032	\$3,032
TOTAL REVENUES	\$0	\$0	\$3,032	\$3,032
EXPENDITURES:				
Capital Outlay	\$0	\$0	\$22,075	(\$22,075)
TOTAL EXPENDITURES	\$0	\$0	\$22,075	(\$22,075)
EXCESS REVENUES (EXPENDITURES)	\$0		(\$19,043)	
FUND BALANCE - Beginning			\$377,741	
FUND BALANCE - Ending			<u>\$358,697</u>	

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

1. Recap of Capital Project Fund Activity Through June 30, 2018

Opening Balance in Construction Account		\$0.00
Source of Funds:	<i>Interest Earned</i>	\$62.94
	<i>Interfund Transfers</i>	(\$441,714.71)
	<i>Bond Proceeds</i>	\$22,303,799.17
Use of Funds:		
Disbursements:	<i>Clubhouse</i>	(\$19,982,039.81)
	<i>Cameras & Security Equipment</i>	(\$36,790.00)
	<i>SW 223rd Road Closure</i>	(\$95,629.39)
	<i>Buffer Replanting</i>	(\$38,593.00)
	<i>Engineering Fees</i>	(\$3,344.78)
	<i>Contingency</i>	(\$6,064.00)
	<i>COI</i>	(\$1,699,684.52)
 Adjusted Balance in Construction Account at June 30, 2018		 <u><u>\$1.90</u></u>

2. Funds Available For Construction at June 30, 2018

Book Balance of Construction Fund at June 30, 2018	\$1.90
 Construction Funds available at June 30, 2018	 <u><u>\$1.90</u></u>

3. Investments - Wells Fargo

<i>June 30, 2018</i>	<i>Type</i>	<i>Yield</i>	<i>Due</i>	<i>Maturity</i>	<i>Principal</i>
Construction Fund:	<i>Overnight</i>	<i>0.01%</i>		<i>\$1.90</i>	<i>\$1.90</i>
					Outstanding Transfer
					<i>\$0.00</i>
					Contracts Payable
					<i>\$0.00</i>
					Balance at 6/30/18
					<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 June 30, 2018

Opening Balance in Construction Account		\$0.00
Source of Funds:	Interest Earned	\$6,136.98
	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)
Adjusted Balance in Construction Account at June 30, 2018		<u><u>\$364,284.01</u></u>

2. Funds Available For Construction at June 30, 2018

Book Balance of Construction Fund at June 30, 2018	\$364,284.01
Construction Funds available at June 30, 2018	<u><u>\$364,284.01</u></u>

3. Investments - Wells Fargo

June 30, 2018	<u>Type</u>	<u>Yield</u>	<u>Due</u>	<u>Maturity</u>	<u>Principal</u>
Construction Fund:	Overnight	0.01%		\$364,284.01	\$364,284.01
Outstanding Transfer					\$0.00
Contracts Payable					\$0.00
Balance at 6/30/18					<u><u>\$364,284.01</u></u>