

LAKES BY THE BAY SOUTH

COMMUNITY DEVELOPMENT DISTRICT

COMBINED BALANCE SHEET

November 30, 2017

	General	Major Funds Debt Service	Capital Projects	Total Governmental Funds
ASSETS:				
Cash	\$236,078	---	---	\$236,078
Petty Cash	\$654	---	---	\$654
Assessments Receivable	\$176,136	\$484,767	---	\$660,903
Due From Other Funds	\$5,587	\$129,866	---	\$135,453
Investment - SBA - Surplus	\$1,072,354	---	---	\$1,072,354
Investment - SBA - Field Reserves	\$187,095	---	---	\$187,095
Investment - SBA - Clubhouse Reserves	\$155,983	---	---	\$155,983
Series 2012 Investments:				
Reserve A	---	\$824,569	---	\$824,569
P & I Account	---	\$3	---	\$3
Interest	---	\$67	---	\$67
Revenue A	---	\$11,370	---	\$11,370
Sinking	---	\$1	---	\$1
Construction	---	---	\$2	\$2
Series 2014 Investments:				
Reserve A	---	\$150,219	---	\$150,219
Interest A	---	\$39	---	\$39
Revenue A	---	\$64,814	---	\$64,814
Sinking A	---	\$29	---	\$29
Construction	---	---	\$383,615	\$383,615
Prepaid Expenses	\$200	---	---	\$200
TOTAL ASSETS	\$1,834,086	\$1,665,743	\$383,617	\$3,883,446
LIABILITIES:				
Accounts Payable	\$7,925	---	---	\$7,925
Due to Other Funds	\$129,866	---	\$5,587	\$135,453
TOTAL LIABILITIES	\$137,791	\$0	\$5,587	\$143,378
FUND BALANCES:				
Nonspendable:				
Prepaid items and deposits	\$200	---	---	\$200
Restricted:				
Debt Service	---	\$1,665,743	---	\$1,665,743
Capital Projects	---	---	\$378,030	\$378,030
Assigned	\$201,115	---	---	\$201,115
Unassigned	\$1,494,980	---	---	\$1,494,980
TOTAL FUND BALANCES	\$1,696,295	\$1,665,743	\$378,030	\$3,740,068
TOTAL LIABILITIES & FUND BALANCES	\$1,834,086	\$1,665,743	\$383,617	\$3,883,446

LAKES BY THE BAY SOUTH

COMMUNITY DEVELOPMENT DISTRICT

GENERAL FUND

Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending November 30, 2017

	ADOPTED BUDGET	PRORATED BUDGET THRU 11/30/17	ACTUAL THRU 11/30/17	VARIANCE
REVENUES:				
Maintenance Assessments	\$1,032,148	\$223,293	\$223,293	\$0
Interest Income	\$500	\$83	\$3,537	\$3,454
Rental Income	\$5,000	\$833	\$2,101	\$1,268
Membership Cards	\$0	\$0	\$0	\$0
User Fees-Non Resident	\$0	\$0	\$3,011	\$3,011
Miscellaneous Income	\$0	\$0	\$0	\$0
TOTAL REVENUES	\$1,037,648	\$224,209	\$231,942	\$7,733
EXPENDITURES:				
ADMINISTRATIVE:				
Supervisor Fees	\$12,000	\$2,000	\$1,400	\$600
FICA Taxes	\$918	\$153	\$107	\$46
Engineering	\$15,000	\$2,500	\$2,503	(\$3)
Arbitrage Calculation	\$2,400	\$400	\$0	\$400
Dissemination	\$5,500	\$917	\$917	\$0
Attorney	\$45,000	\$7,500	\$2,250	\$5,250
Annual Audit	\$6,600	\$1,100	\$0	\$1,100
Trustee Fees	\$12,854	\$2,142	\$0	\$2,142
Management Fees	\$52,658	\$8,776	\$8,776	(\$0)
Telephone	\$200	\$33	\$39	(\$5)
Postage	\$500	\$83	\$24	\$59
Printing & Binding	\$2,250	\$375	\$335	\$40
Insurance	\$12,106	\$12,106	\$11,005	\$1,101
Legal Advertising	\$500	\$83	\$0	\$83
Other Current Charges	\$500	\$83	\$173	(\$90)
Property Taxes	\$100	\$17	\$3	\$14
Office Supplies	\$200	\$33	\$15	\$18
Dues, Licenses & Subscriptions	\$175	\$175	\$175	\$0
TOTAL ADMINISTRATIVE EXPENDITURES	\$169,460	\$38,478	\$27,722	\$10,756
FIELD EXPENDITURES:				
Field Management	\$24,510	\$4,085	\$4,085	\$0
Landscape Maintenance	\$177,144	\$29,524	\$29,524	\$0
Landscape-Extra to Contract	\$50,000	\$8,333	\$0	\$8,333
Irrigation	\$0	\$0	\$5,755	(\$5,755)
Mulch	\$21,500	\$3,583	\$0	\$3,583
Tree Trimming	\$6,480	\$1,080	\$0	\$1,080
Lake Maintenance	\$12,000	\$2,000	\$1,600	\$400
Lake Debris Removal	\$1,000	\$167	\$0	\$167
Mitigation Maintenance	\$2,028	\$338	\$0	\$338
Contingency	\$23,944	\$3,991	\$12,225	(\$8,234)
Pet Stations	\$2,726	\$454	\$0	\$454
Pressure Washing	\$15,000	\$13,825	\$13,825	\$0
Website Maintenance	\$3,000	\$500	\$0	\$500
Culvert Inspection	\$12,800	\$2,133	\$0	\$2,133
Reserves	\$50,000	\$8,333	\$0	\$8,333
Holiday Lighting	\$37,527	\$25,051	\$25,051	\$0
Special Projects	\$30,000	\$5,000	\$0	\$5,000
TOTAL FIELD EXPENDITURES	\$469,659	\$108,398	\$92,065	\$16,333

LAKES BY THE BAY SOUTH

COMMUNITY DEVELOPMENT DISTRICT

GENERAL FUND

Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending November 30, 2017

	ADOPTED BUDGET	PRORATED BUDGET THRU 11/30/17	ACTUAL THRU 11/30/17	VARIANCE
<u>CLUBHOUSE EXPENDITURES:</u>				
Access Control	\$3,500	\$583	\$0	\$583
Alarm Monitoring	\$2,000	\$333	\$282	\$51
Pool Monitoring	\$15,667	\$2,611	\$3,917	(\$1,306)
Security-Roving	\$0	\$0	\$1,000	(\$1,000)
Air Conditioning Maint Contract	\$2,310	\$385	\$385	\$0
Fitness Equipment Maintenance	\$10,000	\$1,667	\$851	\$816
Electric	\$31,000	\$5,167	\$4,694	\$473
Cable/Internet Services	\$3,500	\$583	\$808	(\$224)
Insurance	\$23,975	\$23,975	\$21,795	\$2,180
Janitorial Maintenance	\$34,326	\$5,721	\$5,722	(\$1)
Janitorial Supplies	\$2,500	\$417	\$0	\$417
Landscape Maintenance	\$31,750	\$5,292	\$4,725	\$567
Landscape Replacement	\$5,000	\$833	\$0	\$833
Porter - Handyman	\$5,400	\$900	\$0	\$900
Office Equipment Maintenance	\$3,000	\$500	\$509	(\$9)
Management Fees	\$26,383	\$4,397	\$0	\$4,397
Office Supplies/Clubhouse Supplies	\$2,000	\$333	\$212	\$121
Onsite Club Management Fees	\$61,875	\$10,313	\$0	\$10,313
Onsite Club Facilitator	\$139,742	\$23,290	\$34,778	(\$11,487)
Seasonal Staff	\$2,835	\$473	\$0	\$473
Pest Control	\$1,000	\$167	\$110	\$57
Pool & Spa Maintenance	\$40,000	\$6,667	\$7,125	(\$458)
Repairs and Maintenance	\$20,000	\$3,333	\$750	\$2,583
Special Events	\$4,000	\$667	\$0	\$667
Telephone	\$3,453	\$576	\$686	(\$111)
Trash Collection	\$1,000	\$1,000	\$952	\$48
Water & Sewer	\$23,000	\$4,726	\$4,726	\$0
Window Cleaning/Pressure Cleaning	\$6,500	\$1,083	\$0	\$1,083
Holiday Lighting	\$17,426	\$2,904	\$3,268	(\$363)
Contingency	\$15,000	\$2,500	\$5,810	(\$3,310)
Capital Reserve	\$61,503	\$10,251	\$0	\$10,251
TOTAL CLUBHOUSE EXPENDITURES	\$599,644	\$121,645	\$103,102	\$18,543
TOTAL EXPENDITURES	\$1,238,763	\$268,521	\$222,889	\$45,632
EXCESS REVENUES (EXPENDITURES)	(\$201,115)		\$9,053	
FUND BALANCE - Beginning	\$201,115		\$1,687,242	
FUND BALANCE - Ending	\$0		\$1,696,295	

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 November 30, 2017

	ADOPTED BUDGET	PRORATED THRU 11/30/17	ACTUAL THRU 11/30/17	VARIANCE
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REVENUES:

Assessments - On Roll	\$1,631,961	\$353,201	\$353,201	\$0
Interest Income	\$0	\$0	\$1,392	\$1,392

TOTAL REVENUES

	\$1,631,961	\$353,201	\$354,592	\$1,392
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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	\$1,709	\$0	(\$1,709)
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TOTAL OTHER

	\$10,252	\$1,709	\$0	\$0
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EXCESS REVENUES (EXPENDITURES)

	\$6,701		(\$680,977)	
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FUND BALANCE - Beginning

	\$1,042,109		\$1,870,231	
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FUND BALANCE - Ending

	\$1,048,810		\$1,189,255	
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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 November 30, 2017

	ADOPTED BUDGET	PRORATED THRU 11/30/17	ACTUAL THRU 11/30/17	VARIANCE
REVENUES:				
Assessments - On Roll	\$1,208,092	\$261,354	\$261,354	\$0
Interest Income	\$0	\$0	\$430	\$430
TOTAL REVENUES	\$1,208,092	\$261,354	\$261,783	\$430
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)	(\$2,386)	\$0	\$2,386
TOTAL OTHER FINANCING SOURCES AND USES	(\$14,318)	(\$2,386)	\$0	\$2,386
EXCESS REVENUES (EXPENDITURES)	(\$3,757)		(\$96,982)	
FUND BALANCE - Beginning	\$422,242		\$573,471	
FUND BALANCE - Ending	<u>\$418,486</u>		<u>\$476,488</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 November 30, 2017

	ADOPTED BUDGET	PRORATED THRU 11/30/17	ACTUAL THRU 11/30/17	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 November 30, 2017

	ADOPTED BUDGET	PRORATED THRU 11/30/17	ACTUAL THRU 11/30/17	VARIANCE
REVENUES:				
Interest Income	\$0	\$0	\$287	\$287
TOTAL REVENUES	\$0	\$0	\$287	\$287
EXPENDITURES:				
Capital Outlay	\$0	\$0	\$0	\$0
TOTAL EXPENDITURES	\$0	\$0	\$0	\$0
EXCESS REVENUES (EXPENDITURES)	\$0		\$287	
FUND BALANCE - Beginning			\$377,741	
FUND BALANCE - Ending			<u>\$378,028</u>	

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

1. Recap of Capital Project Fund Activity Through October 31, 2017

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 October 31, 2017		<u><u>\$1.90</u></u>

2. Funds Available For Construction at October 31, 2017

Book Balance of Construction Fund at October 31, 2017	\$1.90
Construction Funds available at October 31, 2017	<u><u>\$1.90</u></u>

3. Investments - Wells Fargo

November 30, 2017	<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 11/30/17	<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 November 30, 2017

Opening Balance in Construction Account		\$0.00
Source of Funds:	Interest Earned	\$3,392.78
	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	\$0.00
	Cost of Issuance	(\$702,189.40)
Adjusted Balance in Construction Account at November 30, 2017		<u><u>\$383,614.81</u></u>

2. Funds Available For Construction at November 30, 2017

Book Balance of Construction Fund at November 30, 2017	\$383,614.81
Construction Funds available at November 30, 2017	<u><u>\$383,614.81</u></u>

3. Investments - Wells Fargo

November 30, 2017	<u>Type</u>	<u>Yield</u>	<u>Due</u>	<u>Maturity</u>	<u>Principal</u>	
Construction Fund:	Overnight	0.01%		\$383,614.81	\$383,614.81	
					Outstanding Transfer	\$0.00
					Contracts Payable	\$0.00
					Balance at 11/30/17	<u><u>\$383,614.81</u></u>