

LAKES BY THE BAY SOUTH

COMMUNITY DEVELOPMENT DISTRICT

COMBINED BALANCE SHEET

April 30, 2019

	General	Major Funds Debt Service	Capital Projects	Total Governmental Funds
ASSETS:				
Cash	\$88,966	---	---	\$88,966
Petty Cash	\$654	---	---	\$654
Assessments Receivable	---	---	---	\$0
Due From Other Funds	\$5,587	\$79	---	\$5,666
Investment - SBA - Surplus	\$1,844,665	---	---	\$1,844,665
Investment - SBA - Field Reserves	\$193,104	---	---	\$193,104
Investment - SBA - Clubhouse Reserves	\$160,993	---	---	\$160,993
Series 2012 Investments:				
Reserve A	---	\$824,569	---	\$824,569
P & I Account	---	\$3	---	\$3
Interest	---	\$588,980	---	\$588,980
Revenue A	---	\$1,032,896	---	\$1,032,896
Sinking	---	\$61	---	\$61
Construction	---	---	\$2	\$2
Series 2014 Investments:				
Reserve A	---	\$150,292	---	\$150,292
Interest A	---	\$346,560	---	\$346,560
Revenue A	---	\$428,608	---	\$428,608
Sinking A	---	\$500,051	---	\$500,051
Construction	---	---	\$364,407	\$364,407
Deposits-Utilities	\$500	---	---	\$500
TOTAL ASSETS	\$2,294,469	\$3,872,099	\$364,409	\$6,530,977
LIABILITIES:				
Accounts Payable	\$33,697	---	---	\$33,697
Due to Other Funds	\$79	---	\$5,587	\$5,666
TOTAL LIABILITIES	\$33,776	\$0	\$5,587	\$39,362
FUND BALANCES:				
Nonspendable:				
Prepaid items and deposits	\$500	---	---	\$500
Restricted:				
Debt Service	---	\$3,872,099	---	\$3,872,099
Capital Projects	---	---	\$358,823	\$358,823
Assigned	\$195,234	---	---	\$195,234
Unassigned	\$2,064,959	---	---	\$2,064,959
TOTAL FUND BALANCES	\$2,260,693	\$3,872,099	\$358,823	\$6,491,615
TOTAL LIABILITIES & FUND BALANCES	\$2,294,469	\$3,872,099	\$364,409	\$6,530,977

LAKES BY THE BAY SOUTH
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND

Statement of Revenues, Expenditures, and Changes in Fund Balance
For the Period Ended April 30, 2019

DESCRIPTION	AMENDED BUDGET	PRORATED BUDGET THRU 04/30/19	ACTUAL THRU 04/30/19	VARIANCE
REVENUES:				
Maintenance Assessments	\$1,461,113	\$1,404,837	\$1,404,837	\$0
Interest Income	\$500	\$292	\$28,597	\$28,306
Rental Income	\$5,000	\$2,917	\$9,825	\$6,908
Membership Cards	\$0	\$0	\$2,150	\$2,150
Virtual Guard Passes	\$0	\$0	\$4,225	\$4,225
User Fees-Non Resident	\$0	\$0	\$8,030	\$8,030
Vending Income	\$0	\$0	\$406	\$406
Miscellaneous Income	\$0	\$0	\$8,445	\$8,445
TOTAL REVENUES	\$1,466,613	\$1,408,045	\$1,466,515	\$58,470
EXPENDITURES:				
ADMINISTRATIVE:				
Supervisor Fees	\$12,000	\$7,000	\$6,000	\$1,000
FICA Taxes	\$918	\$536	\$459	\$77
Engineering	\$15,000	\$8,750	\$1,332	\$7,418
Arbitrage Calculation	\$1,200	\$700	\$600	\$100
Dissemination	\$5,500	\$3,208	\$3,208	\$0
Attorney	\$45,000	\$26,250	\$25,326	\$924
Annual Audit	\$6,800	\$6,800	\$6,800	\$0
Trustee Fees	\$12,854	\$12,854	\$12,527	\$327
Management Fees	\$52,658	\$30,717	\$30,717	(\$0)
Telephone	\$200	\$117	\$3	\$113
Postage	\$500	\$292	\$1,689	(\$1,398)
Printing & Binding	\$2,250	\$1,313	\$2,048	(\$736)
Insurance	\$12,106	\$12,106	\$11,005	\$1,101
Legal Advertising	\$500	\$292	\$81	\$211
Other Current Charges	\$550	\$321	\$555	(\$235)
Property Taxes	\$150	\$88	\$3	\$84
Office Supplies	\$200	\$117	\$695	(\$578)
Dues, Licenses & Subscriptions	\$175	\$175	\$175	\$0
TOTAL ADMINISTRATIVE	\$168,560	\$111,633	\$103,224	\$8,409
FIELD:				
Field Management	\$24,510	\$14,298	\$14,298	\$0
Landscape Maintenance	\$177,144	\$103,334	\$103,334	\$0
Landscape-Extra to Contract	\$50,000	\$50,000	\$95,083	(\$45,083)
Irrigation	\$0	\$0	\$0	\$0
Mulch	\$21,500	\$17,190	\$17,190	\$0
Tree Trimming	\$6,480	\$3,780	\$0	\$3,780
Lake Maintenance	\$6,400	\$3,733	\$5,600	(\$1,867)
Lake Debris Removal	\$1,000	\$583	\$0	\$583
Mitigation Maintenance	\$2,028	\$1,183	\$0	\$1,183
Contingency	\$23,944	\$13,967	\$5,038	\$8,929
Pet Stations	\$2,726	\$1,590	\$0	\$1,590
Pressure Washing	\$15,000	\$15,000	\$21,225	(\$6,225)
Website Maintenance	\$3,000	\$1,750	\$0	\$1,750
Culvert Inspection	\$12,800	\$7,467	\$7,675	(\$208)
Reserves	\$50,000	\$29,167	\$0	\$29,167
Holiday Lighting	\$27,292	\$27,292	\$23,512	\$3,780
Special Projects	\$30,000	\$17,500	\$0	\$17,500
TOTAL FIELD	\$453,824	\$307,834	\$292,954	\$14,880

LAKES BY THE BAY SOUTH
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND

Statement of Revenues, Expenditures, and Changes in Fund Balance
For the Period Ended April 30, 2019

DESCRIPTION	AMENDED BUDGET	PRORATED BUDGET THRU 04/30/19	ACTUAL THRU 04/30/19	VARIANCE
<u>SECURITY GATE SERVICE</u>				
Security	\$126,000	\$73,500	\$37,919	\$35,581
Enhanced Security	\$175,000	\$102,083	\$24,702	\$77,382
Transponders	\$11,475	\$6,694	\$8,000	(\$1,306)
Management Fees	\$24,000	\$14,000	\$13,775	\$225
Gate Repairs & Maintenance	\$31,500	\$18,375	\$15,933	\$2,442
Building Repairs & Maintenance	\$5,000	\$2,917	\$0	\$2,917
Electric	\$18,000	\$10,500	\$1,391	\$9,109
Water	\$6,000	\$3,500	\$230	\$3,270
Phone & Internet Service	\$3,000	\$1,750	\$1,432	\$318
Computer & Supplies	\$4,000	\$2,333	\$1,068	\$1,265
Janitorial Services	\$5,000	\$2,917	\$0	\$2,917
Contingency	\$20,000	\$20,000	\$49,971	(\$29,971)
TOTAL SECURITY GATE SERVICE	\$428,975	\$258,569	\$154,421	\$104,148
<u>CLUBHOUSE:</u>				
Access Control	\$3,500	\$2,042	\$0	\$2,042
Alarm Monitoring	\$2,000	\$1,167	\$1,384	(\$217)
Pool Monitoring	\$15,667	\$9,139	\$9,139	\$0
Air Conditioning Maint Contract	\$2,310	\$1,348	\$1,840	(\$493)
Fitness Equipment Maintenance	\$10,000	\$5,833	\$6,110	(\$276)
Electric	\$32,000	\$18,667	\$18,934	(\$267)
Cable/Internet Services	\$3,500	\$2,042	\$2,546	(\$504)
Insurance	\$23,975	\$23,975	\$21,795	\$2,180
Janitorial Maintenance	\$35,016	\$20,426	\$20,760	(\$334)
Janitorial Supplies	\$2,750	\$1,604	\$0	\$1,604
Landscape Maintenance	\$32,750	\$19,104	\$18,060	\$1,044
Landscape Replacement	\$5,000	\$2,917	\$0	\$2,917
Porter - Handyman	\$5,400	\$3,150	\$0	\$3,150
Office Equipment Maintenance	\$3,000	\$1,750	\$1,882	(\$132)
Management Fees	\$26,383	\$15,390	\$14,500	\$890
Office Supplies/Clubhouse Supplies	\$2,000	\$1,167	\$5,282	(\$4,115)
Onsite Club Management Fees	\$61,875	\$36,094	\$34,006	\$2,087
Onsite Club Facilitator	\$129,476	\$75,528	\$71,160	\$4,368
Seasonal Staff	\$2,835	\$1,654	\$0	\$1,654
Pest Control	\$1,000	\$583	\$385	\$198
Pool & Spa Maintenance	\$41,500	\$24,208	\$24,525	(\$317)
Repairs and Maintenance	\$20,000	\$11,667	\$18,345	(\$6,679)
Special Events	\$14,897	\$8,690	\$8,056	\$633
Telephone	\$3,840	\$2,240	\$2,416	(\$176)
Trash Collection	\$1,000	\$583	\$952	(\$369)
Water & Sewer	\$23,000	\$13,417	\$6,282	\$7,134
Window Cleaning/Pressure Cleaning	\$6,500	\$3,792	\$0	\$3,792
Holiday Lighting	\$22,810	\$22,810	\$22,810	\$0
Contingency	\$15,000	\$8,750	\$19,675	(\$10,925)
Capital Reserve	\$61,503	\$35,877	\$0	\$35,877
TOTAL CLUBHOUSE	\$610,487	\$375,611	\$330,844	\$44,767
TOTAL EXPENDITURES	\$1,661,846	\$1,053,647	\$881,443	\$172,204
Excess (deficiency) of revenues over (under) expenditures	(\$195,234)	\$354,398	\$585,072	\$230,674
Net change in fund balance	(\$195,234)	\$354,398	\$585,072	\$230,674
FUND BALANCE - Beginning	\$195,234		\$1,675,621	
FUND BALANCE - Ending		\$0	\$2,260,693	

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 Ended April 30, 2019

DESCRIPTION	ADOPTED BUDGET	PRORATED THRU 04/30/19	ACTUAL THRU 04/30/19	VARIANCE
REVENUES:				
Assessments - On Roll	\$1,631,961	\$1,631,961	\$1,569,762	(\$62,199)
Interest Income	\$9,500	\$5,542	\$18,113	\$12,572
TOTAL REVENUES	\$1,641,461	\$1,637,502	\$1,587,875	(\$49,627)
EXPENDITURES:				
Series 2012A				
Interest - 11/1	\$599,944	\$599,944	\$599,944	\$0
Principal - 11/1	\$445,000	\$445,000	\$445,000	\$0
Interest - 5/1	\$588,819	\$0	\$0	\$0
TOTAL EXPENDITURES	\$1,633,763	\$1,044,944	\$1,044,944	\$0
Excess (deficiency) of revenues over (under) expenditures	\$7,698	\$592,559	\$542,931	(\$49,627)
OTHER FINANCING SOURCES/(USES)				
Interfund Transfer In/(Out)	\$0	\$0	\$0	\$0
Bond Proceeds	\$0	\$0	\$0	\$0
TOTAL OTHER FINANCING SOURCES/(USES)	\$0	\$0	\$0	\$0
Net change in fund balance	\$7,698	\$592,559	\$542,931	(\$49,627)
FUND BALANCE - Beginning	\$1,073,806		\$1,903,623	
FUND BALANCE - Ending	<u>\$1,081,504</u>		<u>\$2,446,555</u>	

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 Ended April 30, 2019

DESCRIPTION	ADOPTED BUDGET	PRORATED THRU 04/30/19	ACTUAL THRU 04/30/19	VARIANCE
REVENUES:				
Assessments - On Roll	\$1,208,092	\$1,161,558	\$1,161,558	\$0
Interest Income	\$0	\$0	\$8,539	\$8,539
TOTAL REVENUES	\$1,208,092	\$1,161,558	\$1,170,097	\$8,539
EXPENDITURES:				
Series 2014A				
Interest - 11/1	\$346,466	\$346,466	\$346,466	(\$0)
Interest - 5/1	\$346,466	\$0	\$0	\$0
Principal - 5/1	\$500,000	\$0	\$0	\$0
TOTAL EXPENDITURES	\$1,192,931	\$346,466	\$346,466	(\$0)
Excess (deficiency) of revenues over (under) expenditures	\$15,161	\$815,092	\$823,631	\$8,539
OTHER FINANCING SOURCES/(USES)				
Interfund Transfer In/(Out)	\$0	\$0	\$0	\$0
Bond Proceeds	\$0	\$0	\$0	\$0
TOTAL OTHER FINANCING SOURCES/(USES)	\$0	\$0	\$0	\$0
Net change in fund balance	\$15,161	\$815,092	\$823,631	\$8,539
FUND BALANCE - Beginning	\$450,736		\$601,913	
FUND BALANCE - Ending	<u>\$465,897</u>		<u>\$1,425,545</u>	

**LAKES BY THE BAY SOUTH
COMMUNITY DEVELOPMENT DISTRICT
Long Term Debt Report
FY 2019**

Series 2012, Special Assessment Bonds		
Interest Rate;	5.00%	
Maturity Date:	11/1/2024	\$3,635,000.00
Interest Rate;	5.25%	
Maturity Date:	11/1/2033	\$6,995,000.00
Interest Rate;	5.75%	
Maturity Date:	5/1/2042	\$11,320,000.00
Bonds outstanding - 9/30/2018		\$21,950,000.00
Less:	November 01, 2018 (Mandatory)	(\$445,000.00)
Current Bonds Outstanding		\$21,505,000.00

Series 2014, Special Assessment Bonds		
Interest Rate:	5.125%	
Maturity Date:	5/1/2024	\$3,445,000.00
Interest Rate:	5.625%	
Maturity Date:	5/1/2034	\$9,180,000.00
Bonds outstanding - 9/30/2018		\$12,625,000.00
Less:	May 1, 2019 (Mandatory)	\$0.00
Current Bonds Outstanding		\$12,625,000.00

Total Current Bonds Outstanding	\$34,130,000.00
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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 Ended April 30, 2019

DESCRIPTION	ADOPTED BUDGET	PRORATED THRU 04/30/19	ACTUAL THRU 04/30/19	VARIANCE
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 (deficiency) of revenues over (under) expenditures	\$0	\$0	\$0	\$0
OTHER FINANCING SOURCES/(USES)				
Interfund Transfer In/(Out)	\$0	\$0	\$0	\$0
Bond Proceeds	\$0	\$0	\$0	\$0
TOTAL OTHER FINANCING SOURCES/(USES)	\$0	\$0	\$0	\$0
Net change in fund balance	\$0	\$0	\$0	\$0
FUND BALANCE - Beginning	\$0		\$2	
FUND BALANCE - Ending	<u>\$0</u>		<u>\$2</u>	

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 Ended April 30, 2019

DESCRIPTION	ADOPTED BUDGET	PRORATED THRU 04/30/19	ACTUAL THRU 04/30/19	VARIANCE
<u>REVENUES:</u>				
Interest Income	\$0	\$0	\$3,922	\$3,922
TOTAL REVENUES	<u>\$0</u>	<u>\$0</u>	<u>\$3,922</u>	<u>\$3,922</u>
<u>EXPENDITURES:</u>				
Capital Outlay	\$0	\$0	\$0	\$0
TOTAL EXPENDITURES	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$0</u>	<u>\$0</u>	<u>\$3,922</u>	<u>\$3,922</u>
<u>OTHER FINANCING SOURCES/(USES)</u>				
Interfund Transfer In/(Out)	\$0	\$0	\$0	\$0
Bond Proceeds	\$0	\$0	\$0	\$0
TOTAL OTHER FINANCING SOURCES/(USES)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
Net change in fund balance	<u>\$0</u>	<u>\$0</u>	<u>\$3,922</u>	<u>\$3,922</u>
FUND BALANCE - Beginning	\$0		\$354,898	
FUND BALANCE - Ending	<u>\$0</u>		<u>\$358,821</u>	

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

1. Recap of Capital Project Fund Activity Through April 30, 2019

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 April 30, 2019		<u><u>\$1.90</u></u>

2. Funds Available For Construction at April 30, 2019

Book Balance of Construction Fund at April 30, 2019	\$1.90
Construction Funds available at April 30, 2019	<u><u>\$1.90</u></u>

3. Investments - Wells Fargo

April 30, 2019	<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 4/30/19	<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 April 30, 2019

Opening Balance in Construction Account		\$0.00
Source of Funds:	Interest Earned	\$12,210.39
	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	(\$101,633.85)
	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 April 30, 2019		<u><u>\$364,407.42</u></u>

2. Funds Available For Construction at April 30, 2019

Book Balance of Construction Fund at April 30, 2019	\$364,407.42
Construction Funds available at April 30, 2019	<u><u>\$364,407.42</u></u>

3. Investments - Wells Fargo

April 30, 2019	<u>Type</u>	<u>Yield</u>	<u>Due</u>	<u>Maturity</u>	<u>Principal</u>
Construction Fund:	Overnight	0.01%		\$364,407.42	\$364,407.42
					Outstanding Transfer
					\$0.00
					Contracts Payable
					\$0.00
					<u><u>Balance at 4/30/19</u></u>
					<u><u>\$364,407.42</u></u>