

LAKES BY THE BAY SOUTH

COMMUNITY DEVELOPMENT DISTRICT

COMBINED BALANCE SHEET

May 31, 2019

	General	Major Funds Debt Service	Capital Projects	Total Governmental Funds
ASSETS:				
Cash	\$103,124	---	---	\$103,124
Petty Cash	\$654	---	---	\$654
Assessments Receivable	---	---	---	\$0
Due From Other Funds	\$5,587	\$58,196	---	\$63,783
Investment - SBA - Surplus	\$1,773,630	---	---	\$1,773,630
Investment - SBA - Field Reserves	\$193,528	---	---	\$193,528
Investment - SBA - Clubhouse Reserves	\$161,346	---	---	\$161,346
Series 2012 Investments:				
Reserve A	---	\$824,569	---	\$824,569
P & I Account	---	\$3	---	\$3
Interest	---	\$201	---	\$201
Revenue A	---	\$1,037,366	---	\$1,037,366
Sinking	---	\$61	---	\$61
Construction	---	---	\$2	\$2
Series 2014 Investments:				
Reserve A	---	\$150,576	---	\$150,576
Interest A	---	\$117	---	\$117
Revenue A	---	\$430,877	---	\$430,877
Sinking A	---	\$84	---	\$84
Construction	---	---	\$365,096	\$365,096
Deposits-Utilities	\$500	---	---	\$500
Prepaid Expenses	\$15,649	---	---	\$15,649
TOTAL ASSETS	\$2,254,017	\$2,502,050	\$365,098	\$5,121,165
LIABILITIES:				
Accounts Payable	\$4,912	---	---	\$4,912
Due to Other Funds	\$58,196	---	\$5,587	\$63,783
FICA Payabl	\$122	---	---	\$122
TOTAL LIABILITIES	\$63,230	\$0	\$5,587	\$68,817
FUND BALANCES:				
Nonspendable:				
Prepaid items and deposits	\$16,149	---	---	\$16,149
Restricted:				
Debt Service	---	\$2,502,050	---	\$2,502,050
Capital Projects	---	---	\$359,511	\$359,511
Assigned	\$195,234	---	---	\$195,234
Unassigned	\$1,979,403	---	---	\$1,979,403
TOTAL FUND BALANCES	\$2,190,786	\$2,502,050	\$359,511	\$5,052,348
TOTAL LIABILITIES & FUND BALANCES	\$2,254,017	\$2,502,050	\$365,098	\$5,121,165

LAKES BY THE BAY SOUTH
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND

Statement of Revenues, Expenditures, and Changes in Fund Balance
For the Period Ended May 31, 2019

DESCRIPTION	AMENDED BUDGET	PRORATED BUDGET THRU 05/31/19	ACTUAL THRU 05/31/19	VARIANCE
REVENUES:				
Maintenance Assessments	\$1,461,113	\$1,461,113	\$1,434,729	(\$26,384)
Interest Income	\$500	\$333	\$33,338	\$33,005
Rental Income	\$5,000	\$3,333	\$11,205	\$7,872
Membership Cards	\$0	\$0	\$2,510	\$2,510
Virtual Guard Passes	\$0	\$0	\$5,625	\$5,625
User Fees-Non Resident	\$0	\$0	\$10,037	\$10,037
Vending Income	\$0	\$0	\$665	\$665
Miscellaneous Income	\$0	\$0	\$9,057	\$9,057
TOTAL REVENUES	\$1,466,613	\$1,464,779	\$1,507,167	\$42,388
EXPENDITURES:				
ADMINISTRATIVE:				
Supervisor Fees	\$12,000	\$8,000	\$6,800	\$1,200
FICA Taxes	\$918	\$612	\$520	\$92
Engineering	\$15,000	\$10,000	\$1,332	\$8,668
Arbitrage Calculation	\$1,200	\$800	\$600	\$200
Dissemination	\$5,500	\$3,667	\$3,667	\$0
Attorney	\$45,000	\$30,000	\$30,895	(\$895)
Annual Audit	\$6,800	\$6,800	\$6,800	\$0
Trustee Fees	\$12,854	\$12,854	\$12,527	\$327
Management Fees	\$52,658	\$35,105	\$35,105	(\$0)
Telephone	\$200	\$133	\$80	\$54
Postage	\$500	\$333	\$1,742	(\$1,409)
Printing & Binding	\$2,250	\$1,500	\$2,166	(\$666)
Insurance	\$12,106	\$12,106	\$11,005	\$1,101
Legal Advertising	\$500	\$333	\$793	(\$460)
Other Current Charges	\$550	\$367	\$737	(\$370)
Property Taxes	\$150	\$100	\$3	\$97
Office Supplies	\$200	\$133	\$715	(\$582)
Dues, Licenses & Subscriptions	\$175	\$175	\$175	\$0
TOTAL ADMINISTRATIVE	\$168,560	\$123,019	\$115,662	\$7,356
FIELD:				
Field Management	\$24,510	\$16,340	\$16,340	\$0
Landscape Maintenance	\$177,144	\$118,096	\$118,096	\$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	\$4,320	\$0	\$4,320
Lake Maintenance	\$6,400	\$4,267	\$6,400	(\$2,133)
Lake Debris Removal	\$1,000	\$667	\$0	\$667
Mitigation Maintenance	\$2,028	\$1,352	\$0	\$1,352
Contingency	\$23,944	\$15,962	\$5,038	\$10,924
Pet Stations	\$2,726	\$1,817	\$0	\$1,817
Pressure Washing	\$15,000	\$15,000	\$21,225	(\$6,225)
Website Maintenance	\$3,000	\$2,000	\$0	\$2,000
Culvert Inspection	\$12,800	\$8,533	\$7,675	\$858
Reserves	\$50,000	\$33,333	\$0	\$33,333
Holiday Lighting	\$27,292	\$27,292	\$23,512	\$3,780
Special Projects	\$30,000	\$20,000	\$0	\$20,000
TOTAL FIELD	\$453,824	\$336,170	\$310,559	\$25,611

LAKES BY THE BAY SOUTH
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND

Statement of Revenues, Expenditures, and Changes in Fund Balance
For the Period Ended May 31, 2019

DESCRIPTION	AMENDED BUDGET	PRORATED BUDGET THRU 05/31/19	ACTUAL THRU 05/31/19	VARIANCE
<u>SECURITY GATE SERVICE</u>				
Security	\$126,000	\$84,000	\$38,919	\$45,081
Enhanced Security	\$175,000	\$116,667	\$50,355	\$66,311
Transponders	\$11,475	\$7,650	\$8,000	(\$350)
Management Fees	\$24,000	\$16,000	\$13,775	\$2,225
Gate Repairs & Maintenance	\$31,500	\$21,000	\$32,296	(\$11,296)
Building Repairs & Maintenance	\$5,000	\$3,333	\$0	\$3,333
Electric	\$18,000	\$12,000	\$1,635	\$10,365
Water	\$6,000	\$4,000	\$231	\$3,769
Phone & Internet Service	\$3,000	\$2,000	\$1,704	\$296
Computer & Supplies	\$4,000	\$2,667	\$1,068	\$1,599
Janitorial Services	\$5,000	\$3,333	\$0	\$3,333
Contingency	\$20,000	\$20,000	\$49,971	(\$29,971)
TOTAL SECURITY GATE SERVICE	\$428,975	\$292,650	\$197,955	\$94,695
<u>CLUBHOUSE:</u>				
Access Control	\$3,500	\$2,333	\$0	\$2,333
Alarm Monitoring	\$2,000	\$1,333	\$1,384	(\$50)
Pool Monitoring	\$15,667	\$10,444	\$10,444	\$0
Air Conditioning Maint Contract	\$2,310	\$1,540	\$2,225	(\$685)
Fitness Equipment Maintenance	\$10,000	\$6,667	\$7,379	(\$712)
Electric	\$32,000	\$21,333	\$21,529	(\$196)
Cable/Internet Services	\$3,500	\$2,333	\$3,306	(\$973)
Insurance	\$23,975	\$23,975	\$21,795	\$2,180
Janitorial Maintenance	\$35,016	\$23,344	\$23,751	(\$407)
Janitorial Supplies	\$2,750	\$1,833	\$0	\$1,833
Landscape Maintenance	\$32,750	\$21,833	\$20,640	\$1,193
Landscape Replacement	\$5,000	\$3,333	\$0	\$3,333
Porter - Handyman	\$5,400	\$3,600	\$0	\$3,600
Office Equipment Maintenance	\$3,000	\$2,000	\$2,084	(\$84)
Management Fees	\$26,383	\$17,588	\$16,481	\$1,107
Office Supplies/Clubhouse Supplies	\$2,000	\$1,333	\$5,584	(\$4,251)
Onsite Club Management Fees	\$61,875	\$41,250	\$38,653	\$2,597
Onsite Club Facilitator	\$129,476	\$86,318	\$80,883	\$5,435
Seasonal Staff	\$2,835	\$1,890	\$0	\$1,890
Pest Control	\$1,000	\$667	\$440	\$227
Pool & Spa Maintenance	\$41,500	\$27,667	\$28,845	(\$1,178)
Repairs and Maintenance	\$20,000	\$13,333	\$20,488	(\$7,154)
Special Events	\$14,897	\$9,931	\$9,431	\$500
Telephone	\$3,840	\$2,560	\$2,765	(\$205)
Trash Collection	\$1,000	\$667	\$952	(\$285)
Water & Sewer	\$23,000	\$15,333	\$6,282	\$9,051
Window Cleaning/Pressure Cleaning	\$6,500	\$4,333	\$0	\$4,333
Holiday Lighting	\$22,810	\$22,810	\$22,810	\$0
Contingency	\$15,000	\$10,000	\$19,675	(\$9,675)
Capital Reserve	\$61,503	\$41,002	\$0	\$41,002
TOTAL CLUBHOUSE	\$610,487	\$422,586	\$367,826	\$54,760
TOTAL EXPENDITURES	\$1,661,846	\$1,174,425	\$992,001	\$182,423
Excess (deficiency) of revenues over (under) expenditures	(\$195,234)	\$290,355	\$515,165	\$224,811
Net change in fund balance	(\$195,234)	\$290,355	\$515,165	\$224,811
FUND BALANCE - Beginning	\$195,234		\$1,675,621	
FUND BALANCE - Ending		\$0	\$2,190,786	

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 May 31, 2019

DESCRIPTION	ADOPTED BUDGET	PRORATED THRU 05/31/19	ACTUAL THRU 05/31/19	VARIANCE
<u>REVENUES:</u>				
Assessments - On Roll	\$1,631,961	\$1,631,961	\$1,603,163	(\$28,798)
Interest Income	\$9,500	\$6,333	\$22,622	\$16,289
TOTAL REVENUES	<u>\$1,641,461</u>	<u>\$1,638,294</u>	<u>\$1,625,785</u>	<u>(\$12,509)</u>
<u>EXPENDITURES:</u>				
<u>Series 2012A</u>				
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	\$588,819	\$588,819	\$0
TOTAL EXPENDITURES	<u>\$1,633,763</u>	<u>\$1,633,763</u>	<u>\$1,633,763</u>	<u>\$0</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$7,698</u>	<u>\$4,532</u>	<u>(\$7,977)</u>	<u>(\$12,509)</u>
Net change in fund balance	<u>\$7,698</u>	<u>\$4,532</u>	<u>(\$7,977)</u>	<u>(\$12,509)</u>
FUND BALANCE - Beginning	\$1,073,806		\$1,903,623	
FUND BALANCE - Ending	<u>\$1,081,504</u>		<u>\$1,895,646</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 May 31, 2019

DESCRIPTION	ADOPTED BUDGET	PRORATED THRU 05/31/19	ACTUAL THRU 05/31/19	VARIANCE
<u>REVENUES:</u>				
Assessments - On Roll	\$1,208,092	\$1,208,092	\$1,186,273	(\$21,819)
Interest Income	\$0	\$0	\$11,149	\$11,149
TOTAL REVENUES	<u>\$1,208,092</u>	<u>\$1,208,092</u>	<u>\$1,197,422</u>	<u>(\$10,670)</u>
<u>EXPENDITURES:</u>				
<u>Series 2014A</u>				
Interest - 11/1	\$346,466	\$346,466	\$346,466	(\$0)
Interest - 5/1	\$346,466	\$346,466	\$346,466	(\$0)
Principal - 5/1	\$500,000	\$500,000	\$500,000	\$0
TOTAL EXPENDITURES	<u>\$1,192,931</u>	<u>\$1,192,931</u>	<u>\$1,192,931</u>	<u>(\$0)</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$15,161</u>	<u>\$15,161</u>	<u>\$4,491</u>	<u>(\$10,670)</u>
Net change in fund balance	<u>\$15,161</u>	<u>\$15,161</u>	<u>\$4,491</u>	<u>(\$10,670)</u>
FUND BALANCE - Beginning	\$450,736		\$601,913	
FUND BALANCE - Ending	<u>\$465,897</u>		<u>\$606,404</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)	(\$500,000.00)
Current Bonds Outstanding		\$12,125,000.00

Total Current Bonds Outstanding		\$33,630,000.00
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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 May 31, 2019

DESCRIPTION	ADOPTED BUDGET	PRORATED THRU 05/31/19	ACTUAL THRU 05/31/19	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	\$0		\$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 Ended May 31, 2019

DESCRIPTION	ADOPTED BUDGET	PRORATED THRU 05/31/19	ACTUAL THRU 05/31/19	VARIANCE
REVENUES:				
Interest Income	\$0	\$0	\$4,611	\$4,611
TOTAL REVENUES	\$0	\$0	\$4,611	\$4,611
EXPENDITURES:				
Capital Outlay	\$0	\$0	\$0	\$0
TOTAL EXPENDITURES	\$0	\$0	\$0	\$0
Excess (deficiency) of revenues over (under) expenditures	\$0	\$0	\$4,611	\$4,611
Net change in fund balance	\$0	\$0	\$4,611	\$4,611
FUND BALANCE - Beginning	\$0		\$354,898	
FUND BALANCE - Ending	\$0		\$359,509	

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

1. Recap of Capital Project Fund Activity Through May 31, 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 May 31, 2019		<u><u>\$1.90</u></u>

2. Funds Available For Construction at May 31, 2019

Book Balance of Construction Fund at May 31, 2019	\$1.90
Construction Funds available at May 31, 2019	<u><u>\$1.90</u></u>

3. Investments - Wells Fargo

May 31, 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 5/31/19	<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 May 31, 2019

Opening Balance in Construction Account		\$0.00
Source of Funds:	Interest Earned	\$12,899.03
	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 May 31, 2019		<u>\$365,096.06</u>

2. Funds Available For Construction at May 31, 2019

Book Balance of Construction Fund at May 31, 2019	\$365,096.06
Construction Funds available at May 31, 2019	<u>\$365,096.06</u>

3. Investments - Wells Fargo

May 31, 2019	<u>Type</u>	<u>Yield</u>	<u>Due</u>	<u>Maturity</u>	<u>Principal</u>
Construction Fund:	Overnight	0.01%		\$365,096.06	\$365,096.06
				Outstanding Transfer	\$0.00
				Contracts Payable	\$0.00
				Balance at 5/31/19	<u>\$365,096.06</u>