

LAKES BY THE BAY SOUTH

COMMUNITY DEVELOPMENT DISTRICT

COMBINED BALANCE SHEET

October 31, 2018

	Major Funds			Total Governmental Funds
	General	Debt Service	Capital Projects	
ASSETS:				
Cash	\$27,005	---	---	\$27,005
Petty Cash	\$654	---	---	\$654
Due From Other Funds	\$5,587	\$5,687	---	\$11,274
Investment - SBA - Surplus	\$1,198,770	---	---	\$1,198,770
Investment - SBA - Field Reserves	\$190,633	---	---	\$190,633
Investment - SBA - Clubhouse Reserves	\$158,932	---	---	\$158,932
Series 2012 Investments:				
Reserve A	---	\$824,569	---	\$824,569
P & I Account	---	\$3	---	\$3
Interest	---	\$600,037	---	\$600,037
Revenue A	---	\$33,958	---	\$33,958
Sinking	---	\$445,011	---	\$445,011
Construction	---	---	\$2	\$2
Series 2014 Investments:				
Reserve A	---	\$150,229	---	\$150,229
Interest A	---	\$346,521	---	\$346,521
Revenue A	---	\$105,080	---	\$105,080
Sinking A	---	\$50	---	\$50
Construction	---	---	\$360,485	\$360,485
Deposits-Utilities	\$500	---	---	\$500
Prepaid Expenses	\$25,051	---	---	\$25,051
TOTAL ASSETS	\$1,607,133	\$2,511,144	\$360,487	\$4,478,764
LIABILITIES:				
Accounts Payable	\$12,309	---	---	\$12,309
Due to Other Funds	\$5,687	---	\$5,587	\$11,274
TOTAL LIABILITIES	\$17,996	\$0	\$5,587	\$23,583
FUND BALANCES:				
Nonspendable:				
Prepaid items and deposits	\$25,051	---	---	\$25,051
Restricted:				
Debt Service	---	\$2,511,144	---	\$2,511,144
Capital Projects	---	---	\$354,900	\$354,900
Assigned	\$184,337	---	---	\$184,337
Unassigned	\$1,379,749	---	---	\$1,379,749
TOTAL FUND BALANCES	\$1,589,137	\$2,511,144	\$354,900	\$4,455,181
TOTAL LIABILITIES & FUND BALANCES	\$1,607,133	\$2,511,144	\$360,487	\$4,478,764

LAKES BY THE BAY SOUTH

COMMUNITY DEVELOPMENT DISTRICT

GENERAL FUND

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending October 31, 2018

	ADOPTED BUDGET	PRORATED BUDGET THRU 10/31/18	ACTUAL THRU 10/31/18	VARIANCE
REVENUES:				
Maintenance Assessments	\$1,461,113	\$2,884	\$2,884	\$0
Interest Income	\$500	\$42	\$3,171	\$3,129
Rental Income	\$5,000	\$417	\$1,014	\$597
Membership Cards	\$0	\$0	\$440	\$440
Virtual Guard Passes	\$0	\$0	\$340	\$340
User Fees-Non Resident	\$0	\$0	\$3,011	\$3,011
Miscellaneous Income	\$0	\$0	\$0	\$0
TOTAL REVENUES	\$1,466,613	\$3,343	\$10,860	\$7,518
EXPENDITURES:				
ADMINISTRATIVE:				
Supervisor Fees	\$12,000	\$1,000	\$0	\$1,000
FICA Taxes	\$918	\$77	\$0	\$77
Engineering	\$15,000	\$1,250	\$0	\$1,250
Arbitrage Calculation	\$1,200	\$100	\$0	\$100
Dissemination	\$5,500	\$458	\$458	\$0
Attorney	\$45,000	\$3,750	\$0	\$3,750
Annual Audit	\$6,800	\$567	\$0	\$567
Trustee Fees	\$12,854	\$1,071	\$0	\$1,071
Management Fees	\$52,658	\$4,388	\$4,388	(\$0)
Telephone	\$200	\$17	\$0	\$17
Postage	\$500	\$42	\$100	(\$59)
Printing & Binding	\$2,250	\$188	\$285	(\$97)
Insurance	\$12,106	\$12,106	\$11,005	\$1,101
Legal Advertising	\$500	\$42	\$0	\$42
Other Current Charges	\$550	\$46	\$40	\$5
Property Taxes	\$150	\$13	\$0	\$13
Office Supplies	\$200	\$17	\$19	(\$3)
Dues, Licenses & Subscriptions	\$175	\$175	\$175	\$0
TOTAL ADMINISTRATIVE EXPENDITURES	\$168,560	\$25,304	\$16,471	\$8,833
FIELD EXPENDITURES:				
Field Management	\$24,510	\$2,043	\$2,043	\$0
Landscape Maintenance	\$177,144	\$14,762	\$14,762	\$0
Landscape-Extra to Contract	\$50,000	\$4,167	\$0	\$4,167
Mulch	\$21,500	\$1,792	\$0	\$1,792
Tree Trimming	\$6,480	\$540	\$0	\$540
Lake Maintenance	\$6,400	\$533	\$800	(\$267)
Lake Debris Removal	\$1,000	\$83	\$0	\$83
Mitigation Maintenance	\$2,028	\$169	\$0	\$169
Contingency	\$23,944	\$1,995	\$0	\$1,995
Pet Stations	\$2,726	\$227	\$0	\$227
Pressure Washing	\$15,000	\$1,250	\$0	\$1,250
Website Maintenance	\$3,000	\$250	\$0	\$250
Culvert Inspection	\$12,800	\$1,067	\$0	\$1,067
Reserves	\$50,000	\$4,167	\$0	\$4,167
Holiday Lighting	\$27,292	\$2,274	\$0	\$2,274
Special Projects	\$30,000	\$2,500	\$0	\$2,500
TOTAL FIELD EXPENDITURES	\$453,824	\$37,819	\$17,605	\$20,214

LAKES BY THE BAY SOUTH

COMMUNITY DEVELOPMENT DISTRICT

GENERAL FUND

Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ending October 31, 2018

	ADOPTED BUDGET	PRORATED BUDGET THRU 10/31/18	ACTUAL THRU 10/31/18	VARIANCE
<u>SECURITY GATE SERVICE</u>				
Security	\$126,000	\$10,500	\$11,045	(\$545)
Enhanced Security	\$175,000	\$14,583	\$0	\$14,583
Transponders	\$11,475	\$956	\$0	\$956
Management Fees	\$24,000	\$2,000	\$2,000	\$0
Gate Repairs & Maintenance	\$31,500	\$2,625	\$0	\$2,625
Building Repairs & Maintenance	\$5,000	\$417	\$0	\$417
Electric	\$18,000	\$1,500	\$614	\$886
Water	\$6,000	\$500	\$52	\$448
Phone & Internet Service	\$3,000	\$250	\$254	(\$4)
Computer & Supplies	\$4,000	\$333	\$0	\$333
Janitorial Services	\$5,000	\$417	\$0	\$417
Contingency	\$20,000	\$1,667	\$35,911	(\$34,245)
TOTAL SECURITY GATE SERVICE	\$428,975	\$35,748	\$49,876	(\$14,128)
<u>CLUBHOUSE EXPENDITURES:</u>				
Access Control	\$3,500	\$292	\$0	\$292
Alarm Monitoring	\$2,000	\$167	\$759	(\$592)
Pool Monitoring	\$15,667	\$1,306	\$1,306	\$0
Air Conditioning Maint Contract	\$2,310	\$193	\$0	\$193
Fitness Equipment Maintenance	\$10,000	\$833	\$218	\$616
Electric	\$32,000	\$2,667	\$2,909	(\$242)
Cable/Internet Services	\$3,500	\$292	\$301	(\$9)
Insurance	\$23,975	\$23,975	\$21,795	\$2,180
Janitorial Maintenance	\$35,016	\$2,918	\$2,918	\$0
Janitorial Supplies	\$2,750	\$229	\$0	\$229
Landscape Maintenance	\$32,750	\$2,729	\$2,580	\$149
Landscape Replacement	\$5,000	\$417	\$0	\$417
Porter - Handyman	\$5,400	\$450	\$0	\$450
Office Equipment Maintenance	\$3,000	\$250	\$0	\$250
Management Fees	\$26,383	\$2,199	\$0	\$2,199
Office Supplies/Clubhouse Supplies	\$2,000	\$167	\$1,572	(\$1,406)
Onsite Club Management Fees	\$61,875	\$5,156	\$0	\$5,156
Onsite Club Facilitator	\$129,476	\$10,790	\$0	\$10,790
Seasonal Staff	\$2,835	\$236	\$0	\$236
Pest Control	\$1,000	\$83	\$55	\$28
Pool & Spa Maintenance	\$41,500	\$3,458	\$3,200	\$258
Repairs and Maintenance	\$20,000	\$1,667	\$6,140	(\$4,473)
Special Events	\$4,000	\$333	\$0	\$333
Telephone	\$3,840	\$320	\$332	(\$12)
Trash Collection	\$1,000	\$83	\$952	(\$869)
Water & Sewer	\$23,000	\$1,917	\$1,084	\$833
Window Cleaning/Pressure Cleaning	\$6,500	\$542	\$0	\$542
Holiday Lighting	\$22,810	\$1,901	\$0	\$1,901
Contingency	\$15,000	\$1,250	\$0	\$1,250
Capital Reserve	\$61,503	\$5,125	\$0	\$5,125
TOTAL CLUBHOUSE EXPENDITURES	\$599,590	\$71,943	\$46,119	\$25,823
TOTAL EXPENDITURES	\$1,650,949	\$170,814	\$130,071	\$40,743
EXCESS REVENUES (EXPENDITURES)	(\$184,337)		(\$119,210)	
FUND BALANCE - Beginning	\$184,337		\$1,708,347	
FUND BALANCE - Ending	\$0		\$1,589,137	

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 October 31, 2018

	ADOPTED BUDGET	PRORATED THRU 10/31/18	ACTUAL THRU 10/31/18	VARIANCE
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REVENUES:

Assessments - On Roll	\$1,631,961	\$3,223	\$3,223	\$0
Interest Income	\$9,500	\$792	\$0	(\$792)
TOTAL REVENUES	\$1,641,461	\$4,015	\$3,223	(\$792)

EXPENDITURES:

Series 2012A

Interest - 11/1	\$599,944	\$0	\$0	\$0
Principal - 11/1	\$445,000	\$0	\$0	\$0
Interest - 5/1	\$588,819	\$0	\$0	\$0
TOTAL EXPENDITURES	\$1,633,763	\$0	\$0	\$0

EXCESS REVENUES (EXPENDITURES)	\$7,698		\$3,223	
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FUND BALANCE - Beginning	\$1,073,806		\$1,903,623	
FUND BALANCE - Ending	<u>\$1,081,504</u>		<u>\$1,906,846</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 Ending October 31, 2018

	ADOPTED BUDGET	PRORATED THRU 10/31/18	ACTUAL THRU 10/31/18	VARIANCE
REVENUES:				
Assessments - On Roll	\$1,208,092	\$2,385	\$2,385	\$0
Interest Income	\$0	\$0	\$0	\$0
TOTAL REVENUES	\$1,208,092	\$2,385	\$2,385	\$0
EXPENDITURES:				
Series 2014A				
Interest - 11/1	\$358,766	\$0	\$0	\$0
Interest - 5/1	\$358,766	\$0	\$0	\$0
Principal - 5/1	\$480,000	\$0	\$0	\$0
TOTAL EXPENDITURES	\$1,197,531	\$0	\$0	\$0
OTHER FINANCING SOURCES AND USES				
Interfund Transfer	(\$14,318)	(\$1,193)	\$0	\$1,193
TOTAL OTHER FINANCING SOURCES AND USES	(\$14,318)	(\$1,193)	\$0	\$1,193
EXCESS REVENUES (EXPENDITURES)	(\$3,757)		\$2,385	
FUND BALANCE - Beginning	\$422,242		\$601,913	
FUND BALANCE - Ending	<u>\$418,486</u>		<u>\$604,298</u>	

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

<i>Series 2012, Special Assessment Bonds</i>		
<i>Interest Rate;</i>	5.00%	
<i>Maturity Date:</i>	11/1/2024	\$3,635,000.00
<i>Interest Rate;</i>	5.25%	
<i>Maturity Date:</i>	11/1/2033	\$6,995,000.00
<i>Interest Rate;</i>	5.75%	
<i>Maturity Date:</i>	5/1/2042	\$11,320,000.00
<i>Bonds outstanding - 9/30/2018</i>		\$21,950,000.00
<i>Less:</i>	<i>November 01, 2018 (Mandatory)</i>	\$0.00
<i>Current Bonds Outstanding</i>		<u>\$21,950,000.00</u>

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

<i>Total Current Bonds Outstanding</i>	<u>\$34,575,000.00</u>
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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 October 31, 2018

	ADOPTED BUDGET	PRORATED THRU 10/31/18	ACTUAL THRU 10/31/18	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 REVENUES (EXPENDITURES)	\$0		\$0	
FUND BALANCE - Beginning			\$2	
FUND BALANCE - Ending			<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 Ending October 31, 2018

	ADOPTED BUDGET	PRORATED THRU 10/31/18	ACTUAL THRU 10/31/18	VARIANCE
<u>REVENUES:</u>				
Interest Income	\$0	\$0	\$0	\$0
TOTAL REVENUES	\$0	\$0	\$0	\$0
<u>EXPENDITURES:</u>				
Capital Outlay	\$0	\$0	\$0	\$0
TOTAL EXPENDITURES	\$0	\$0	\$0	\$0
EXCESS REVENUES (EXPENDITURES)	\$0		\$0	
FUND BALANCE - Beginning			\$354,898	
FUND BALANCE - Ending			<u>\$354,898</u>	

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

1. Recap of Capital Project Fund Activity Through October 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)
Adjusted Balance in Construction Account at October 31, 2018		<u><u>\$1.90</u></u>

2. Funds Available For Construction at October 31, 2018

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

3. Investments - Wells Fargo

October 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
				Balance at 10/31/18	<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 October 31, 2018

Opening Balance in Construction Account		\$0.00
Source of Funds:	Interest Earned	\$8,288.13
	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 October 31, 2018		<u>\$360,485.16</u>

2. Funds Available For Construction at October 31, 2018

Book Balance of Construction Fund at October 31, 2018	\$360,485.16
Construction Funds available at October 31, 2018	<u>\$360,485.16</u>

3. Investments - Wells Fargo

October 31, 2018	<u>Type</u>	<u>Yield</u>	<u>Due</u>	<u>Maturity</u>	<u>Principal</u>
Construction Fund:	Overnight	0.01%		\$360,485.16	\$360,485.16

Outstanding Transfer	\$0.00
Contracts Payable	\$0.00
Balance at 10/31/18	<u>\$360,485.16</u>