Lakeside Preserve CDD

October 2024 Financial Report

October 31, 2024

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Lakeside Preserve CDD

Statement of Financial Position
As of 10/31/2024

	General Fund	Debt Service Fund	Capital Projects Fund	Long-Term Debt Fund	Total
Assets					
Current Assets					
General Checking Account	$ 96,750.47				$ 96,750.47
Checking Account - Reserve	10,291.70				10,291.70
Assessments Receivable	356,162.00				356,162.00
Deposits	305.50				305.50
Assessments Receivable		$ 85,887.50			85,887.50
Series 2019 Debt Service Reserve		89,609.37			89,609.37
Series 2023 Debt Service Reserve		861,262.51			861,262.51
Series 2019 Revenue		147,903.05			147,903.05
Series 2023 Revenue		256,624.51			256,624.51
Series 2019 Interest		30,443.75			30,443.75
Series 2023 Interest		359,676.78			359,676.78
Series 2019 Prepayment		16.76			16.76
Series 2019 General Fund		2.22			2.22
Accounts Receivable - Due from Developer			$ 362,354.54		362,354.54
Series 2019 Acquisition/Construction			836.31		836.31
Series 2023 Acquisition/Construction			8,572.52		8,572.52
Total Current Assets	$ 463,509.67	$ 1,831,426.45	$ 371,763.37	$ -	$ 2,666,699.49
Investments					
Amount Available in Debt Service Funds				$ 1,745,538.95	$ 1,745,538.95
Amount To Be Provided				11,144,461.05	11,144,461.05
Total Investments	$ -	$ -	$ -	$ 12,890,000.00	$ 12,890,000.00
Total Assets	$ 463,509.67	$ 1,831,426.45	$ 371,763.37	$ 12,890,000.00	$ 15,556,699.49
Liabilities and Net Assets					
Current Liabilities					
Accounts Payable	$ 486.26				$ 486.26
Deferred Revenue	356,162.00				356,162.00
Deferred Revenue		$ 85,887.50			85,887.50
Accounts Payable			$ 365,906.82		365,906.82
Retainage Payable			525,915.66		525,915.66
Deferred Revenue			362,354.54		362,354.54
Total Current Liabilities	$ 356,648.26	$ 85,887.50	$ 1,254,177.02	$ -	$ 1,696,712.78
Long Term Liabilities					
Revenue Bonds Payable - Long-Term				$ 12,890,000.00	$ 12,890,000.00
Total Long Term Liabilities	$ -	$ -	$ -	$ 12,890,000.00	$ 12,890,000.00
Total Liabilities	$ 356,648.26	$ 85,887.50	$ 1,254,177.02	$ 12,890,000.00	$ 14,586,712.78
Net Assets					
Net Assets - General Government	146,218.25				146,218.25
Current Year Net Assets - General Government	(39,356.84)				(39,356.84)
Net Assets, Unrestricted		$ 1,748,736.87			1,748,736.87
Current Year Net Assets, Unrestricted		(3,197.92)			(3,197.92)
Net Assets, Unrestricted			$ (779,514.48)		(779,514.48)
Current Year Net Assets, Unrestricted			(102,899.17)		(102,899.17)
Total Net Assets	$ 106,861.41	$ 1,745,538.95	$ (882,413.65)	$ -	$ 969,986.71
Total Liabilities and Net Assets	$ 463,509.67	$ 1,831,426.45	$ 371,763.37	$ 12,890,000.00	$ 15,556,699.49

Lakeside Preserve CDD
Statement of Activities
As At 10/31/2024

	General Fund	Debt Service Fund	Capital Projects Fund	Long-Term Debt Fund	Total
Revenues					
Inter-Fund Group Transfers In		$ (3,197.92)			$ (3,197.92)
Inter-Fund Transfers In			$ 3,197.92		3,197.92
Total Revenues	$ -	$ (3,197.92)	$ 3,197.92	$ -	$ -
Expenses					
Supervisor Fees	$ 800.00				$ 800.00
POL Insurance	2,983.00				2,983.00
Trustee Services	2,482.74				2,482.74
Management	2,500.00				2,500.00
Field Management	125.00				125.00
Assessment Administration	15,000.00				15,000.00
Legal Advertising	236.26				236.26
Meeting Room	70.00				70.00
Web Site Maintenance	135.00				135.00
Dues, Licenses, and Fees	175.00				175.00
Amenity - Janitorial	1,800.00				1,800.00
General Insurance	3,648.00				3,648.00
Property & Casualty	1,578.00				1,578.00
Irrigation	240.00				240.00
Lake Maintenance	899.30				899.30
Landscaping Maintenance & Material	7,195.00				7,195.00
Capital Expenditures			$ 106,097.09		106,097.09
Total Expenses	$ 39,867.30	$ -	$ 106,097.09	$ -	$ 145,964.39
Other Revenues (Expenses) & Gains (Losses)					
Interest Income	$ 510.46				$ 510.46
Total Other Revenues (Expenses) & Gains (Losses)	$ 510.46	$ -	$ -	$ -	$ 510.46
Change In Net Assets	$ (39,356.84)	$ (3,197.92)	$ (102,899.17)	$ -	$ (145,453.93)
Net Assets At Beginning Of Period	$ 146,218.25	$ 1,748,736.87	$ (779,514.48)	$ -	$ 1,115,440.64
Net Assets At End Of Period	$ 106,861.41	$ 1,745,538.95	$ (882,413.65)	$ -	$ 969,986.71

Lakeside Preserve CDD
Budget to Actual
For the Month Ending 10/31/2024

	Year To Date Actual	Year To Date Budget	Year To Date Variance	FY 2025 Adopted Budget	Percentage Used
Revenues					
On-Roll Assessments	$ -	$ 9,329.04	$ (9,329.04)	$ 111,948.47	0.00%
Off-Roll Assessments	-	20,351.13	(20,351.13)	244,213.53	0.00%
Developer Contributions	-	3,500.00	(3,500.00)	42,000.00	0.00%
Carry Forward Revenue	40,000.00	3,333.33	36,666.67	40,000.00	100.00%
Net Revenues	**$ 40,000.00**	**$ 36,513.50**	**$ 3,486.50**	**$ 438,162.00**	**9.13%**
General & Administrative Expenses					
Supervisor Fees	$ 800.00	$ 400.00	$ 400.00	$ 4,800.00	16.67%
POL Insurance	2,983.00	255.58	2,727.42	3,067.00	97.26%
Trustee Services	2,482.74	683.33	1,799.41	8,200.00	30.28%
Management	2,500.00	2,500.00	-	30,000.00	8.33%
Field Management	125.00	125.00	-	1,500.00	8.33%
Engineering	-	833.33	(833.33)	10,000.00	0.00%
Disclosure	-	833.33	(833.33)	10,000.00	0.00%
Property Appraiser	-	833.33	(833.33)	10,000.00	0.00%
District Counsel	-	1,333.33	(1,333.33)	16,000.00	0.00%
Assessment Administration	15,000.00	1,250.00	13,750.00	15,000.00	100.00%
Reamortization Schedules	-	83.33	(83.33)	1,000.00	0.00%
Audit	-	541.67	(541.67)	6,500.00	0.00%
Arbitrage Calculation	-	83.33	(83.33)	1,000.00	0.00%
Travel and Per Diem	-	20.83	(20.83)	250.00	0.00%
Postage & Shipping	-	25.00	(25.00)	300.00	0.00%
Legal Advertising	236.26	250.00	(13.74)	3,000.00	7.88%
Miscellaneous	-	208.33	(208.33)	2,500.00	0.00%
Meeting Room	70.00	66.67	3.33	800.00	8.75%
Web Site Maintenance	135.00	235.00	(100.00)	2,820.00	4.79%
Dues, Licenses, and Fees	175.00	14.58	160.42	175.00	100.00%
Electric	-	541.67	(541.67)	6,500.00	0.00%
Amenity - Pool Furniture Repair/Replace	-	416.67	(416.67)	5,000.00	0.00%
Amenity - Pool Maintenance	-	1,500.00	(1,500.00)	18,000.00	0.00%
Amenity - Access Control	-	416.67	(416.67)	5,000.00	0.00%
Amenity - Janitorial	1,800.00	1,041.67	758.33	12,500.00	14.40%
Amenity - Pest Control	-	125.00	(125.00)	1,500.00	0.00%
General Insurance	3,648.00	312.50	3,335.50	3,750.00	97.28%
Property & Casualty	1,578.00	1,250.00	328.00	15,000.00	10.52%
Irrigation	240.00	1,166.67	(926.67)	14,000.00	1.71%
Lake Maintenance	899.30	2,916.67	(2,017.37)	35,000.00	2.57%
Landscaping Maintenance & Material	7,195.00	10,833.33	(3,638.33)	130,000.00	5.53%
Landscape Improvements	-	833.33	(833.33)	10,000.00	0.00%
Contingency	-	4,166.67	(4,166.67)	50,000.00	0.00%
Reserve Account	-	416.68	(416.68)	5,000.00	0.00%
Total General & Administrative Expenses	**$ 39,867.30**	**$ 36,513.50**	**$ 3,353.80**	**$ 438,162.00**	**9.10%**
Total Expenses	**$ 39,867.30**	**$ 36,513.50**	**$ 3,353.80**	**$ 438,162.00**	**9.10%**
Income (Loss) from Operations	**$ 132.70**	**$ -**	**$ 132.70**	**$ -**	
Other Income (Expense)					
Interest Income	$ 510.46	$ -	$ 510.46	$ -	
Total Other Income (Expense)	**$ 510.46**	**$ -**	**$ 510.46**	**$ -**	
Net Income (Loss)	**$ 643.16**	**$ -**	**$ 643.16**	**$ -**	