Lakeside Preserve CDD

April 2025 Financial Report

April 30, 2025

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Lakeside Preserve CDD
Statement of Financial Position
As of 4/30/2025

	General Fund	Debt Service Fund	Capital Projects Fund	Long-Term Debt Fund	Total
Assets					
Current Assets					
General Checking Account	$ 570,031.69				$ 570,031.69
Checking Account - Reserve	15,557.48				15,557.48
Assessments Receivable	911.56				911.56
Prepaid Expenses	709.35				709.35
Deposits	305.50				305.50
Assessments Receivable		$ 858.14			858.14
Due From Other Funds		215,005.12			215,005.12
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		176,894.77			176,894.77
Series 2023 Revenue		910,455.28			910,455.28
Series 2019 Interest		30,443.75			30,443.75
Series 2023 Interest		1,504.90			1,504.90
Series 2019 Prepayment		17.11			17.11
Series 2023 Prepayment		54,588.27			54,588.27
Series 2019 General Fund		2.28			2.28
Series 2019 Sinking Fund		25,000.00			25,000.00
Accounts Receivable - Due from Developer			$ 71,763.31		71,763.31
Series 2019 Acquisition/Construction			853.15		853.15
Series 2023 Acquisition/Construction			25,175.91		25,175.91
Total Current Assets	$ 587,515.58	$ 2,365,641.50	$ 97,792.37	$ -	$ 3,050,949.45
Investments					
Amount Available in Debt Service Funds				$ 2,149,778.24	$ 2,149,778.24
Amount To Be Provided				10,740,221.76	10,740,221.76
Total Investments	$ -	$ -	$ -	$ 12,890,000.00	$ 12,890,000.00
Total Assets	$ 587,515.58	$ 2,365,641.50	$ 97,792.37	$ 12,890,000.00	$ 15,940,949.45
Liabilities and Net Assets					
Current Liabilities					
Due To Other Funds	$ 215,005.12				$ 215,005.12
Deferred Revenue	911.56				911.56
Deferred Revenue		$ 858.14			858.14
Accounts Payable			$ 96,939.22		96,939.22
Retainage Payable			647,776.51		647,776.51
Deferred Revenue			71,763.31		71,763.31
Total Current Liabilities	$ 215,916.68	$ 858.14	$ 816,479.04	$ -	$ 1,033,253.86
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	$ 215,916.68	$ 858.14	$ 816,479.04	$ 12,890,000.00	$ 13,923,253.86
Net Assets					
Net Assets, Unrestricted	$ (4,500.00)				$ (4,500.00)
Net Assets - General Government	153,692.48				153,692.48
Current Year Net Assets - General Government	222,406.42				222,406.42
Net Assets, Unrestricted		$ 1,748,736.87			1,748,736.87
Current Year Net Assets, Unrestricted		616,046.49			616,046.49
Net Assets, Unrestricted			$ (802,714.19)		(802,714.19)
Current Year Net Assets, Unrestricted			84,027.52		84,027.52
Total Net Assets	$ 371,598.90	$ 2,364,783.36	$ (718,686.67)	$ -	$ 2,017,695.59
Total Liabilities and Net Assets	$ 587,515.58	$ 2,365,641.50	$ 97,792.37	$ 12,890,000.00	$ 15,940,949.45

Lakeside Preserve CDD
Statement of Activities
As of 4/30/2025

	General Fund	Debt Service Fund	Capital Projects Fund	Long-Term Debt Fund	Total
Revenues					
On-Roll Assessments	$ 111,614.27				$ 111,614.27
Off-Roll Assessments	242,762.35				242,762.35
On-Roll Assessments		$ 79,285.97			79,285.97
Off-Roll Assessments		857,537.51			857,537.51
Other Income & Other Financing Sources		54,309.75			54,309.75
Inter-Fund Group Transfers In		(18,739.00)			(18,739.00)
Developer Contributions			$ 3,327,376.88		3,327,376.88
Inter-Fund Transfers In			18,739.00		18,739.00
Total Revenues	$ 354,376.62	$ 972,394.23	$ 3,346,115.88	$ -	$ 4,672,886.73
Expenses					
Supervisor Fees	$ 2,000.00				$ 2,000.00
POL Insurance	2,983.00				2,983.00
Trustee Services	6,029.52				6,029.52
Management	15,000.00				15,000.00
Field Management	750.00				750.00
Engineering	4,325.00				4,325.00
Disclosure	6,500.00				6,500.00
District Counsel	3,168.00				3,168.00
Assessment Administration	15,000.00				15,000.00
Audit	8,400.00				8,400.00
Postage & Shipping	35.65				35.65
Legal Advertising	1,151.83				1,151.83
Meeting Room	210.00				210.00
Web Site Maintenance	1,545.00				1,545.00
Dues, Licenses, and Fees	175.00				175.00
Electric	417.60				417.60
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	3,640.00				3,640.00
Lake Maintenance	8,827.34				8,827.34
Landscaping Maintenance & Material	52,390.00				52,390.00
Landscape Improvements	575.00				575.00
Interest Payments		$ 388,615.63			388,615.63
Capital Expenditures			$ 3,263,765.72		3,263,765.72
Total Expenses	$ 140,148.94	$ 388,615.63	$ 3,263,765.72	$ -	$ 3,792,530.29
Other Revenues (Expenses) & Gains (Losses)					
Interest Income	$ 8,178.74				$ 8,178.74
Interest Income		$ 32,267.89			32,267.89
Interest Income			$ 1,677.36		1,677.36
Total Other Revenues (Expenses) & Gains (Losses)	$ 8,178.74	$ 32,267.89	$ 1,677.36	$ -	$ 42,123.99
Change In Net Assets	$ 222,406.42	$ 616,046.49	$ 84,027.52	$ -	$ 922,480.43
Net Assets At Beginning Of Year	$ 149,192.48	$ 1,748,736.87	$ (802,714.19)	$ -	$ 1,095,215.16
Net Assets At End Of Year	$ 371,598.90	$ 2,364,783.36	$ (718,686.67)	$ -	$ 2,017,695.59

Lakeside Preserve CDD
Budget to Actual
For the Month Ending 4/30/2025

	Year To Date				
	Actual	Budget	Variance	FY 2025 Adopted Budget	Percentage Spent
Revenues					
On-Roll Assessments	$ 111,614.27	$ 65,303.28	$ 46,310.99	$ 111,948.47	99.70%
Off-Roll Assessments	242,762.35	142,457.91	100,304.44	244,213.53	99.41%
Developer Contributions	-	24,500.00	(24,500.00)	42,000.00	0.00%
Carry Forward Revenue	-	23,333.31	(23,333.31)	40,000.00	0.00%
Net Revenues	**$ 354,376.62**	**$ 255,594.50**	**$ 98,782.12**	**$ 438,162.00**	**80.88%**
General & Administrative Expenses					
Supervisor Fees	$ 2,000.00	$ 2,800.00	$ (800.00)	$ 4,800.00	41.67%
POL Insurance	2,983.00	1,789.06	1,193.94	3,067.00	97.26%
Trustee Services	6,029.52	4,783.31	1,246.21	8,200.00	73.53%
Management	15,000.00	17,500.00	(2,500.00)	30,000.00	50.00%
Field Management	750.00	875.00	(125.00)	1,500.00	50.00%
Engineering	4,325.00	5,833.31	(1,508.31)	10,000.00	43.25%
Disclosure	6,500.00	5,833.31	666.69	10,000.00	65.00%
Property Appraiser	-	5,833.31	(5,833.31)	10,000.00	0.00%
District Counsel	3,168.00	9,333.31	(6,165.31)	16,000.00	19.80%
Assessment Administration	15,000.00	8,750.00	6,250.00	15,000.00	100.00%
Reamortization Schedules	-	583.31	(583.31)	1,000.00	0.00%
Audit	8,400.00	3,791.69	4,608.31	6,500.00	129.23%
Arbitrage Calculation	-	583.31	(583.31)	1,000.00	0.00%
Travel and Per Diem	-	145.81	(145.81)	250.00	0.00%
Postage & Shipping	35.65	175.00	(139.35)	300.00	11.88%
Legal Advertising	1,151.83	1,750.00	(598.17)	3,000.00	38.39%
Miscellaneous	-	1,458.31	(1,458.31)	2,500.00	0.00%
Meeting Room	210.00	466.69	(256.69)	800.00	26.25%
Web Site Maintenance	1,545.00	1,645.00	(100.00)	2,820.00	54.79%
Dues, Licenses, and Fees	175.00	102.06	72.94	175.00	100.00%
Electric	417.60	3,791.69	(3,374.09)	6,500.00	6.42%
Lake Maintenance (Aquatic Contract)	8,827.34	20,416.69	(11,589.35)	35,000.00	25.22%
Amenity - Pool Furniture Repair/Replace	-	2,916.69	(2,916.69)	5,000.00	0.00%
Amenity - Pool Maintenance	-	10,500.00	(10,500.00)	18,000.00	0.00%
Amenity - Access Control	-	2,916.69	(2,916.69)	5,000.00	0.00%
Amenity - Janitorial	1,800.00	7,291.69	(5,491.69)	12,500.00	14.40%
Amenity - Pest Control	-	875.00	(875.00)	1,500.00	0.00%
General Insurance	3,648.00	2,187.50	1,460.50	3,750.00	97.28%
Property & Casualty	1,578.00	8,750.00	(7,172.00)	15,000.00	10.52%
Irrigation	3,640.00	8,166.69	(4,526.69)	14,000.00	26.00%
Landscaping Maintenance & Material	52,390.00	75,833.31	(23,443.31)	130,000.00	40.30%
Landscape Improvements	575.00	5,833.31	(5,258.31)	10,000.00	5.75%
Contingency	-	29,166.76	(29,166.76)	50,000.00	0.00%
Reserve Account	5,000.00	2,916.69	2,083.31	5,000.00	100.00%
Total General & Administrative Expenses	**$ 145,148.94**	**$ 255,594.50**	**$ (110,445.56)**	**$ 438,162.00**	**33.13%**
Total Expenses	**$ 145,148.94**	**$ 255,594.50**	**$ (110,445.56)**	**$ 438,162.00**	**33.13%**
Income (Loss) from Operations	**$ 209,227.68**	**$ -**	**$ 209,227.68**	**$ -**	
Other Income (Expense)					
Interest Income	$ 8,178.74	$ -	$ 8,178.74	$ -	
Total Other Income (Expense)	**$ 8,178.74**	**$ -**	**$ 8,178.74**	**$ -**	
Net Income (Loss)	**$ 217,406.42**	**$ -**	**$ 217,406.42**	**$ -**	