Lakeside Preserve CDD

February 2025 Financial Report

February 28, 2025

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Lakeside Preserve CDD
Statement of Financial Position
As of 2/28/2025

	General Fund	Debt Service Fund	Capital Projects Fund	Long-Term Debt Fund	Total
Assets					
Current Assets					
General Checking Account	$ 312,084.99				$ 312,084.99
Checking Account - Reserve	15,454.00				15,454.00
Assessments Receivable	62,987.00				62,987.00
Due From Other Funds	19,017.22				19,017.22
Prepaid Expenses	709.35				709.35
Deposits	305.50				305.50
Assessments Receivable		$ 428,768.76			428,768.76
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		233,280.17			233,280.17
Series 2023 Revenue		691,525.75			691,525.75
Series 2023 Interest		1,504.90			1,504.90
Series 2019 Prepayment		17.00			17.00
Series 2023 Prepayment		54,309.75			54,309.75
Series 2019 General Fund		2.26			2.26
Accounts Receivable - Due from Developer			$ 152,328.83		152,328.83
Series 2019 Acquisition/Construction			847.91		847.91
Series 2023 Acquisition/Construction			94,754.55		94,754.55
Total Current Assets	$ 410,558.06	$ 2,360,280.47	$ 247,931.29	$ -	$ 3,018,769.82
Investments					
Amount Available in Debt Service Funds				$ 1,931,511.71	$ 1,931,511.71
Amount To Be Provided				10,958,488.29	10,958,488.29
Total Investments	$ -	$ -	$ -	$ 12,890,000.00	$ 12,890,000.00
Total Assets	$ 410,558.06	$ 2,360,280.47	$ 247,931.29	$ 12,890,000.00	$ 15,908,769.82
Liabilities and Net Assets					
Current Liabilities					
Accounts Payable	$ 4,183.13				$ 4,183.13
Deferred Revenue	62,987.00				62,987.00
Due To Other Funds		$ 2,933.02			2,933.02
Deferred Revenue		428,768.76			428,768.76
Accounts Payable			$ 197,547.38		197,547.38
Retainage Payable			608,170.25		608,170.25
Due To Other Funds			16,084.20		16,084.20
Deferred Revenue			152,328.83		152,328.83
Total Current Liabilities	$ 67,170.13	$ 431,701.78	$ 974,130.66	$ -	$ 1,473,002.57
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	$ 67,170.13	$ 431,701.78	$ 974,130.66	$ 12,890,000.00	$ 14,363,002.57
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	194,195.45				194,195.45
Net Assets, Unrestricted		$ 1,748,736.87			1,748,736.87
Current Year Net Assets, Unrestricted		179,841.82			179,841.82
Net Assets, Unrestricted			$ (802,714.19)		(802,714.19)
Current Year Net Assets, Unrestricted			76,514.82		76,514.82
Total Net Assets	$ 343,387.93	$ 1,928,578.69	$ (726,199.37)	$ -	$ 1,545,767.25
Total Liabilities and Net Assets	$ 410,558.06	$ 2,360,280.47	$ 247,931.29	$ 12,890,000.00	$ 15,908,769.82

Lakeside Preserve CDD
Statement of Activities
As of 2/28/2025

	General Fund	Debt Service Fund	Capital Projects Fund	Long-Term Debt Fund	Total
Revenues					
On-Roll Assessments	$ 110,740.44				$ 110,740.44
Off-Roll Assessments	182,434.57				182,434.57
On-Roll Assessments		$ 78,665.24			78,665.24
Off-Roll Assessments		428,768.74			428,768.74
Other Income & Other Financing Sources		54,309.75			54,309.75
Inter-Fund Group Transfers In		(13,859.42)			(13,859.42)
Developer Contributions			$ 2,384,123.46		2,384,123.46
Inter-Fund Transfers In			13,859.42		13,859.42
Total Revenues	$ 293,175.01	$ 547,884.31	$ 2,397,982.88	$ -	$ 3,239,042.20
Expenses					
Supervisor Fees	$ 1,400.00				$ 1,400.00
POL Insurance	2,983.00				2,983.00
Trustee Services	6,029.52				6,029.52
Management	10,000.00				10,000.00
Field Management	500.00				500.00
Engineering	3,637.50				3,637.50
Disclosure	6,500.00				6,500.00
District Counsel	1,542.00				1,542.00
Assessment Administration	15,000.00				15,000.00
Audit	2,000.00				2,000.00
Postage & Shipping	30.91				30.91
Legal Advertising	748.57				748.57
Meeting Room	210.00				210.00
Web Site Maintenance	975.00				975.00
Dues, Licenses, and Fees	175.00				175.00
Electric	186.42				186.42
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	1,200.00				1,200.00
Lake Maintenance	6,184.66				6,184.66
Landscaping Maintenance & Material	38,000.00				38,000.00
Interest Payments		$ 388,615.63			388,615.63
Capital Expenditures			$ 2,322,699.90		2,322,699.90
Total Expenses	$ 104,328.58	$ 388,615.63	$ 2,322,699.90	$ -	$ 2,815,644.11
Other Revenues (Expenses) & Gains (Losses)					
Interest Income	$ 5,349.02				$ 5,349.02
Interest Income		$ 20,573.14			20,573.14
Interest Income			$ 1,231.84		1,231.84
Total Other Revenues (Expenses) & Gains (Losses)	$ 5,349.02	$ 20,573.14	$ 1,231.84	$ -	$ 27,154.00
Change In Net Assets	$ 194,195.45	$ 179,841.82	$ 76,514.82	$ -	$ 450,552.09
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	$ 343,387.93	$ 1,928,578.69	$ (726,199.37)	$ -	$ 1,545,767.25

Lakeside Preserve CDD
Budget to Actual
For the Month Ending 2/28/2025

	Year To Date				
	Actual	Budget	Variance	FY 2025 Adopted Budget	Percentage Spent
Revenues					
On-Roll Assessments	$ 110,740.44	$ 46,645.20	$ 64,095.24	$ 111,948.47	98.92%
Off-Roll Assessments	182,434.57	101,755.65	80,678.92	244,213.53	74.70%
Developer Contributions	-	17,500.00	(17,500.00)	42,000.00	0.00%
Carry Forward Revenue	-	16,666.65	(16,666.65)	40,000.00	0.00%
Net Revenues	**$ 293,175.01**	**$ 182,567.50**	**$ 110,607.51**	**$ 438,162.00**	**66.91%**
General & Administrative Expenses					
Supervisor Fees	$ 1,400.00	$ 2,000.00	$ (600.00)	$ 4,800.00	29.17%
POL Insurance	2,983.00	1,277.90	1,705.10	3,067.00	97.26%
Trustee Services	6,029.52	3,416.65	2,612.87	8,200.00	73.53%
Management	10,000.00	12,500.00	(2,500.00)	30,000.00	33.33%
Field Management	500.00	625.00	(125.00)	1,500.00	33.33%
Engineering	3,637.50	4,166.65	(529.15)	10,000.00	36.38%
Disclosure	6,500.00	4,166.65	2,333.35	10,000.00	65.00%
Property Appraiser	-	4,166.65	(4,166.65)	10,000.00	0.00%
District Counsel	1,542.00	6,666.65	(5,124.65)	16,000.00	9.64%
Assessment Administration	15,000.00	6,250.00	8,750.00	15,000.00	100.00%
Reamortization Schedules	-	416.65	(416.65)	1,000.00	0.00%
Audit	2,000.00	2,708.35	(708.35)	6,500.00	30.77%
Arbitrage Calculation	-	416.65	(416.65)	1,000.00	0.00%
Travel and Per Diem	-	104.15	(104.15)	250.00	0.00%
Postage & Shipping	30.91	125.00	(94.09)	300.00	10.30%
Legal Advertising	748.57	1,250.00	(501.43)	3,000.00	24.95%
Miscellaneous	-	1,041.65	(1,041.65)	2,500.00	0.00%
Meeting Room	210.00	333.35	(123.35)	800.00	26.25%
Web Site Maintenance	975.00	1,175.00	(200.00)	2,820.00	34.57%
Dues, Licenses, and Fees	175.00	72.90	102.10	175.00	100.00%
Electric	186.42	2,708.35	(2,521.93)	6,500.00	2.87%
Lake Maintenance (Aquatic Contract)	6,184.66	14,583.35	(8,398.69)	35,000.00	17.67%
Amenity - Pool Furniture Repair/Replace	-	2,083.35	(2,083.35)	5,000.00	0.00%
Amenity - Pool Maintenance	-	7,500.00	(7,500.00)	18,000.00	0.00%
Amenity - Access Control	-	2,083.35	(2,083.35)	5,000.00	0.00%
Amenity - Janitorial	1,800.00	5,208.35	(3,408.35)	12,500.00	14.40%
Amenity - Pest Control	-	625.00	(625.00)	1,500.00	0.00%
General Insurance	3,648.00	1,562.50	2,085.50	3,750.00	97.28%
Property & Casualty	1,578.00	6,250.00	(4,672.00)	15,000.00	10.52%
Irrigation	1,200.00	5,833.35	(4,633.35)	14,000.00	8.57%
Landscaping Maintenance & Material	38,000.00	54,166.65	(16,166.65)	130,000.00	29.23%
Landscape Improvements	-	4,166.65	(4,166.65)	10,000.00	0.00%
Contingency	-	20,833.40	(20,833.40)	50,000.00	0.00%
Reserve Account	5,000.00	2,083.35	2,916.65	5,000.00	100.00%
Total General & Administrative Expenses	**$ 109,328.58**	**$ 182,567.50**	**$ (73,238.92)**	**$ 438,162.00**	**24.95%**
Total Expenses	**$ 109,328.58**	**$ 182,567.50**	**$ (73,238.92)**	**$ 438,162.00**	**24.95%**
Income (Loss) from Operations	**$ 183,846.43**	**$ -**	**$ 183,846.43**	**$ -**	
Other Income (Expense)					
Interest Income	$ 5,349.02	$ -	$ 5,349.02	$ -	
Total Other Income (Expense)	**$ 5,349.02**	**$ -**	**$ 5,349.02**	**$ -**	
Net Income (Loss)	**$ 189,195.45**	**$ -**	**$ 189,195.45**	**$ -**	