Lakeside Preserve CDD

November 2024 Financial Report

November 30, 2024

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Lakeside Preserve CDD

Statement of Financial Position
As of 11/30/2024

	General Fund	Debt Service Fund	Capital Projects Fund	Long-Term Debt Fund	Total
Assets					
Current Assets					
General Checking Account	$ 205,967.12				$ 205,967.12
Checking Account - Reserve	10,329.66				10,329.66
Assessments Receivable	232,431.45				232,431.45
Deposits	305.50				305.50
Assessments Receivable		$ 84,641.72			84,641.72
Due From Other Funds		1,245.78			1,245.78
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		148,888.31			148,888.31
Series 2023 Revenue		259,122.47			259,122.47
Series 2023 Interest		1,504.90			1,504.90
Series 2019 Prepayment		16.82			16.82
Series 2019 General Fund		2.23			2.23
Accounts Receivable - Due from Developer			$ 1,527,122.38		1,527,122.38
Due From Other Funds			272,591.42		272,591.42
Series 2019 Acquisition/Construction			839.39		839.39
Series 2023 Acquisition/Construction			11,739.72		11,739.72
Total Current Assets	$ 449,033.73	$1,446,294.11	$ 1,812,292.91	$ -	$ 3,707,620.75
Investments					
Amount Available in Debt Service Funds				$ 1,360,406.61	$ 1,360,406.61
Amount To Be Provided				11,529,593.39	11,529,593.39
Total Investments	$ -	$ -	$ -	$12,890,000.00	$12,890,000.00
Total Assets	$ 449,033.73	$1,446,294.11	$ 1,812,292.91	$12,890,000.00	$16,597,620.75
Liabilities and Net Assets					
Current Liabilities					
Due To Other Funds	$ 1,245.78				$ 1,245.78
Deferred Revenue	232,431.45				232,431.45
Deferred Revenue		$ 84,641.72			84,641.72
Accounts Payable			$ 1,771,979.95		1,771,979.95
Retainage Payable			586,287.65		586,287.65
Deferred Revenue			1,527,122.38		1,527,122.38
Total Current Liabilities	$ 233,677.23	$ 84,641.72	$ 3,885,389.98	$ -	$ 4,203,708.93
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	$ 233,677.23	$ 84,641.72	$ 3,885,389.98	$12,890,000.00	$17,093,708.93
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	66,164.02				66,164.02
Net Assets, Unrestricted		$1,748,736.87			1,748,736.87
Current Year Net Assets, Unrestricted		(387,084.48)			(387,084.48)
Net Assets, Unrestricted			$ (779,514.48)		(779,514.48)
Current Year Net Assets, Unrestricted			(1,293,582.59)		(1,293,582.59)
Total Net Assets	$ 215,356.50	$1,361,652.39	$(2,073,097.07)	$ -	$ (496,088.18)
Total Liabilities and Net Assets	$ 449,033.73	$1,446,294.11	$ 1,812,292.91	$12,890,000.00	$16,597,620.75

Lakeside Preserve CDD

Statement of Activities

As of 11/30/2024

	General Fund	Debt Service Fund	Capital Projects Fund	Long-Term Debt Fund	Total
Revenues					
On-Roll Assessments	$ 1,623.78				$ 1,623.78
Off-Roll Assessments	122,106.77				122,106.77
On-Roll Assessments		$ 1,245.78			1,245.78
Inter-Fund Group Transfers In		(6,133.25)			(6,133.25)
Developer Contributions			$ 303,877.55		303,877.55
Inter-Fund Transfers In			6,133.25		6,133.25
Total Revenues	$123,730.55	$ (4,887.47)	$ 310,010.80	$ -	$ 428,853.88
Expenses					
Supervisor Fees	$ 800.00				$ 800.00
POL Insurance	2,983.00				2,983.00
Trustee Services	2,482.74				2,482.74
Management	5,000.00				5,000.00
Field Management	250.00				250.00
Engineering	1,575.00				1,575.00
Disclosure	5,000.00				5,000.00
Assessment Administration	15,000.00				15,000.00
Postage & Shipping	0.69				0.69
Legal Advertising	573.56				573.56
Meeting Room	140.00				140.00
Web Site Maintenance	270.00				270.00
Dues, Licenses, and Fees	175.00				175.00
Electric	44.97				44.97
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	480.00				480.00
Lake Maintenance	2,220.64				2,220.64
Landscaping Maintenance & Material	14,665.00				14,665.00
Interest Payments		$ 388,615.63			388,615.63
Construction Expenditures			$ 60,371.99		60,371.99
Capital Expenditures			1,543,456.35		1,543,456.35
Total Expenses	$ 58,686.60	$ 388,615.63	$ 1,603,828.34	$ -	$ 2,051,130.57
Other Revenues (Expenses) & Gains (Losses)					
Interest Income	$ 1,120.07				$ 1,120.07
Interest Income		$ 6,418.62			6,418.62
Interest Income			$ 234.95		234.95
Total Other Revenues (Expenses) & Gains (Losses)	$ 1,120.07	$ 6,418.62	$ 234.95	$ -	$ 7,773.64
Change In Net Assets	$ 66,164.02	$ (387,084.48)	$(1,293,582.59)	$ -	$(1,614,503.05)
Net Assets At Beginning Of Year	$149,192.48	$1,748,736.87	$ (779,514.48)	$ -	$ 1,118,414.87
Net Assets At End Of Year	$215,356.50	$1,361,652.39	$(2,073,097.07)	$ -	$ (496,088.18)

Lakeside Preserve CDD
Budget to Actual
For the Month Ending 11/30/2024

	Year To Date				
	Actual	**Budget**	**Variance**	**FY 2025 Adopted Budget**	**Percentage Spent**
Revenues					
On-Roll Assessments	$ 1,623.78	$18,658.08	$(17,034.30)	$111,948.47	1.45%
Off-Roll Assessments	122,106.77	40,702.26	81,404.51	244,213.53	50.00%
Developer Contributions	-	7,000.00	(7,000.00)	42,000.00	0.00%
Carry Forward Revenue	-	6,666.66	(6,666.66)	40,000.00	0.00%
Net Revenues	**$123,730.55**	**$73,027.00**	**$ 50,703.55**	**$438,162.00**	**28.24%**
General & Administrative Expenses					
Supervisor Fees	$ 800.00	$ 800.00	$ -	$ 4,800.00	16.67%
POL Insurance	2,983.00	511.16	2,471.84	3,067.00	97.26%
Trustee Services	2,482.74	1,366.66	1,116.08	8,200.00	30.28%
Management	5,000.00	5,000.00	-	30,000.00	16.67%
Field Management	250.00	250.00	-	1,500.00	16.67%
Engineering	1,575.00	1,666.66	(91.66)	10,000.00	15.75%
Disclosure	5,000.00	1,666.66	3,333.34	10,000.00	50.00%
Property Appraiser	-	1,666.66	(1,666.66)	10,000.00	0.00%
District Counsel	-	2,666.66	(2,666.66)	16,000.00	0.00%
Assessment Administration	15,000.00	2,500.00	12,500.00	15,000.00	100.00%
Reamortization Schedules	-	166.66	(166.66)	1,000.00	0.00%
Audit	-	1,083.34	(1,083.34)	6,500.00	0.00%
Arbitrage Calculation	-	166.66	(166.66)	1,000.00	0.00%
Travel and Per Diem	-	41.66	(41.66)	250.00	0.00%
Postage & Shipping	0.69	50.00	(49.31)	300.00	0.23%
Legal Advertising	573.56	500.00	73.56	3,000.00	19.12%
Miscellaneous	-	416.66	(416.66)	2,500.00	0.00%
Meeting Room	140.00	133.34	6.66	800.00	17.50%
Web Site Maintenance	270.00	470.00	(200.00)	2,820.00	9.57%
Dues, Licenses, and Fees	175.00	29.16	145.84	175.00	100.00%
Electric	44.97	1,083.34	(1,038.37)	6,500.00	0.69%
Amenity - Pool Furniture Repair/Replace	-	833.34	(833.34)	5,000.00	0.00%
Amenity - Pool Maintenance	-	3,000.00	(3,000.00)	18,000.00	0.00%
Amenity - Access Control	-	833.34	(833.34)	5,000.00	0.00%
Amenity - Janitorial	1,800.00	2,083.34	(283.34)	12,500.00	14.40%
Amenity - Pest Control	-	250.00	(250.00)	1,500.00	0.00%
General Insurance	3,648.00	625.00	3,023.00	3,750.00	97.28%
Property & Casualty	1,578.00	2,500.00	(922.00)	15,000.00	10.52%
Irrigation	480.00	2,333.34	(1,853.34)	14,000.00	3.43%
Lake Maintenance	2,220.64	5,833.34	(3,612.70)	35,000.00	6.34%
Landscaping Maintenance & Material	14,665.00	21,666.66	(7,001.66)	130,000.00	11.28%
Landscape Improvements	-	1,666.66	(1,666.66)	10,000.00	0.00%
Contingency	-	8,333.36	(8,333.36)	50,000.00	0.00%
Reserve Account	-	833.34	(833.34)	5,000.00	0.00%
Total General & Administrative Expenses	**$ 58,686.60**	**$73,027.00**	**$(14,340.40)**	**$438,162.00**	**13.39%**
Total Expenses	**$ 58,686.60**	**$73,027.00**	**$(14,340.40)**	**$438,162.00**	**13.39%**
Income (Loss) from Operations	**$ 65,043.95**	**$ -**	**$ 65,043.95**	**$ -**	
Other Income (Expense)					
Interest Income	$ 1,120.07	$ -	$ 1,120.07	$ -	
Total Other Income (Expense)	**$ 1,120.07**	**$ -**	**$ 1,120.07**	**$ -**	
Net Income (Loss)	**$ 66,164.02**	**$ -**	**$ 66,164.02**	**$ -**	