Lakeside Preserve CDD

January 2025 Financial Report

January 31, 2025

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Lakeside Preserve CDD
Statement of Financial Position
As of 1/31/2025

	General Fund	Debt Service Fund	Capital Projects Fund	Long-Term Debt Fund	Total
Assets					
Current Assets					
General Checking Account	$ 486,197.59				$ 486,197.59
Checking Account - Reserve	15,406.73				15,406.73
Assessments Receivable	62,987.00				62,987.00
Due From Other Funds	2,933.02				2,933.02
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		232,225.78			232,225.78
Series 2023 Revenue		689,953.20			689,953.20
Series 2023 Interest		1,504.90			1,504.90
Series 2019 Prepayment		16.94			16.94
Series 2019 General Fund		2.25			2.25
Accounts Receivable - Due from Developer			$ 286,143.30		286,143.30
Series 2019 Acquisition/Construction			845.14		845.14
Series 2023 Acquisition/Construction			26,157.62		26,157.62
Total Current Assets	$ 568,539.19	$ 2,303,343.71	$ 313,146.06	$ -	$ 3,185,028.96
Investments					
Amount Available in Debt Service Funds				$ 1,874,574.95	$ 1,874,574.95
Amount To Be Provided				11,015,425.05	11,015,425.05
Total Investments	$ -	$ -	$ -	$ 12,890,000.00	$ 12,890,000.00
Total Assets	$ 568,539.19	$ 2,303,343.71	$ 313,146.06	$ 12,890,000.00	$ 16,075,028.96
Liabilities and Net Assets					
Current Liabilities					
Accounts Payable	$ 148,178.57				$ 148,178.57
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			$ 286,143.30		286,143.30
Retainage Payable			607,836.86		607,836.86
Deferred Revenue			286,143.30		286,143.30
Total Current Liabilities	$ 211,165.57	$ 431,701.78	$ 1,180,123.46	$ -	$ 1,822,990.81
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	$ 211,165.57	$ 431,701.78	$ 1,180,123.46	$ 12,890,000.00	$ 14,712,990.81
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	208,181.14				208,181.14
Net Assets, Unrestricted		$ 1,748,736.87			1,748,736.87
Current Year Net Assets, Unrestricted		122,905.06			122,905.06
Net Assets, Unrestricted			$ (802,714.19)		(802,714.19)
Current Year Net Assets, Unrestricted			(64,263.21)		(64,263.21)
Total Net Assets	$ 357,373.62	$ 1,871,641.93	$ (866,977.40)	$ -	$ 1,362,038.15
Total Liabilities and Net Assets	$ 568,539.19	$ 2,303,343.71	$ 313,146.06	$ 12,890,000.00	$ 16,075,028.96

Lakeside Preserve CDD
Statement of Activities
As of 1/31/2025

	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
Inter-Fund Group Transfers In		(11,745.95)			(11,745.95)
Developer Contributions			$ 2,045,291.61		2,045,291.61
Inter-Fund Transfers In			11,745.95		11,745.95
Total Revenues	$ 293,175.01	$ 495,688.03	$ 2,057,037.56	$ -	$ 2,845,900.60
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	7,500.00				7,500.00
Field Management	375.00				375.00
Engineering	3,225.00				3,225.00
Disclosure	5,000.00				5,000.00
District Counsel	1,542.00				1,542.00
Assessment Administration	15,000.00				15,000.00
Postage & Shipping	30.91				30.91
Legal Advertising	682.94				682.94
Meeting Room	140.00				140.00
Web Site Maintenance	840.00				840.00
Dues, Licenses, and Fees	175.00				175.00
Electric	140.31				140.31
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	960.00				960.00
Lake Maintenance	4,863.32				4,863.32
Landscaping Maintenance & Material	30,805.00				30,805.00
Interest Payments		$ 388,615.63			388,615.63
Capital Expenditures			$ 2,121,818.60		2,121,818.60
Total Expenses	$ 88,718.00	$ 388,615.63	$ 2,121,818.60	$ -	$ 2,599,152.23
Other Revenues (Expenses) & Gains (Losses)					
Interest Income	$ 3,724.13				$ 3,724.13
Interest Income		$ 15,832.66			15,832.66
Interest Income			$ 517.83		517.83
Total Other Revenues (Expenses) & Gains (Losses)	$ 3,724.13	$ 15,832.66	$ 517.83	$ -	$ 20,074.62
Change In Net Assets	$ 208,181.14	$ 122,905.06	$ (64,263.21)	$ -	$ 266,822.99
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	$ 357,373.62	$ 1,871,641.93	$ (866,977.40)	$ -	$ 1,362,038.15

Lakeside Preserve CDD
Budget to Actual
For the Month Ending 1/31/2025

	Year To Date				
	Actual	Budget	Variance	FY 2025 Adopted Budget	Percentage spent
Revenues					
On-Roll Assessments	$ 110,740.44	$ 37,316.16	$ 73,424.28	$ 111,948.47	98.92%
Off-Roll Assessments	182,434.57	81,404.52	101,030.05	244,213.53	74.70%
Developer Contributions	-	14,000.00	(14,000.00)	42,000.00	0.00%
Carry Forward Revenue	-	13,333.32	(13,333.32)	40,000.00	0.00%
Net Revenues	**$ 293,175.01**	**$ 146,054.00**	**$ 147,121.01**	**$ 438,162.00**	**66.91%**
General & Administrative Expenses					
Supervisor Fees	$ 1,400.00	$ 1,600.00	$ (200.00)	$ 4,800.00	29.17%
POL Insurance	2,983.00	1,022.32	1,960.68	3,067.00	97.26%
Trustee Services	6,029.52	2,733.32	3,296.20	8,200.00	73.53%
Management	7,500.00	10,000.00	(2,500.00)	30,000.00	25.00%
Field Management	375.00	500.00	(125.00)	1,500.00	25.00%
Engineering	3,225.00	3,333.32	(108.32)	10,000.00	32.25%
Disclosure	5,000.00	3,333.32	1,666.68	10,000.00	50.00%
Property Appraiser	-	3,333.32	(3,333.32)	10,000.00	0.00%
District Counsel	1,542.00	5,333.32	(3,791.32)	16,000.00	9.64%
Assessment Administration	15,000.00	5,000.00	10,000.00	15,000.00	100.00%
Reamortization Schedules	-	333.32	(333.32)	1,000.00	0.00%
Audit	-	2,166.68	(2,166.68)	6,500.00	0.00%
Arbitrage Calculation	-	333.32	(333.32)	1,000.00	0.00%
Travel and Per Diem	-	83.32	(83.32)	250.00	0.00%
Postage & Shipping	30.91	100.00	(69.09)	300.00	10.30%
Legal Advertising	682.94	1,000.00	(317.06)	3,000.00	22.76%
Miscellaneous	-	833.32	(833.32)	2,500.00	0.00%
Meeting Room	140.00	266.68	(126.68)	800.00	17.50%
Web Site Maintenance	840.00	940.00	(100.00)	2,820.00	29.79%
Dues, Licenses, and Fees	175.00	58.32	116.68	175.00	100.00%
Electric	140.31	2,166.68	(2,026.37)	6,500.00	2.16%
Lake Maintenance (Aquatic Contract)	4,863.32	11,666.68	(6,803.36)	35,000.00	13.90%
Amenity - Pool Furniture Repair/Replace	-	1,666.68	(1,666.68)	5,000.00	0.00%
Amenity - Pool Maintenance	-	6,000.00	(6,000.00)	18,000.00	0.00%
Amenity - Access Control	-	1,666.68	(1,666.68)	5,000.00	0.00%
Amenity - Janitorial	1,800.00	4,166.68	(2,366.68)	12,500.00	14.40%
Amenity - Pest Control	-	500.00	(500.00)	1,500.00	0.00%
General Insurance	3,648.00	1,250.00	2,398.00	3,750.00	97.28%
Property & Casualty	1,578.00	5,000.00	(3,422.00)	15,000.00	10.52%
Irrigation	960.00	4,666.68	(3,706.68)	14,000.00	6.86%
Landscaping Maintenance & Material	30,805.00	43,333.32	(12,528.32)	130,000.00	23.70%
Landscape Improvements	-	3,333.32	(3,333.32)	10,000.00	0.00%
Contingency	-	16,666.72	(16,666.72)	50,000.00	0.00%
Reserve Account	-	1,666.68	(1,666.68)	5,000.00	0.00%
Total General & Administrative Expenses	**$ 88,718.00**	**$ 146,054.00**	**$ (57,336.00)**	**$ 438,162.00**	**20.25%**
Total Expenses	**$ 88,718.00**	**$ 146,054.00**	**$ (57,336.00)**	**$ 438,162.00**	**20.25%**
Income (Loss) from Operations	**$ 204,457.01**	**$ -**	**$ 204,457.01**	**$ -**	
Other Income (Expense)					
Interest Income	$ 3,724.13	$ -	$ 3,724.13	$ -	
Total Other Income (Expense)	**$ 3,724.13**	**$ -**	**$ 3,724.13**	**$ -**	
Net Income (Loss)	**$ 208,181.14**	**$ -**	**$ 208,181.14**	**$ -**	