Lakeside Preserve CDD

May 2025 Financial Report

May 31, 2025

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Lakeside Preserve CDD
Statement of Financial Position
As of 5/31/2025

	General Fund	Debt Service Fund	Capital Projects Fund	Long-Term Debt Fund	Total
Assets					
Current Assets					
General Checking Account	$ 340,630.94				$ 340,630.94
Checking Account - Reserve	15,610.34				15,610.34
Prepaid Expenses	709.35				709.35
Deposits	305.50				305.50
Assessments Receivable		$ 858.14			858.14
Due From Other Funds		639.35			639.35
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		178,521.03			178,521.03
Series 2023 Revenue		626,076.84			626,076.84
Series 2019 Prepayment		17.16			17.16
Series 2023 Prepayment		95,275.01			95,275.01
Series 2019 General Fund		2.29			2.29
Accounts Receivable - Due from Developer			$ 55,428.84		55,428.84
Series 2019 Acquisition/Construction			855.81		855.81
Series 2023 Acquisition/Construction			27,866.16		27,866.16
Total Current Assets	$ 357,256.13	$ 1,852,261.70	$ 84,150.81	$ -	$ 2,293,668.64
Investments					
Amount Available in Debt Service Funds				$ 1,850,764.21	$ 1,850,764.21
Amount To Be Provided				10,819,235.79	10,819,235.79
Total Investments	$ -	$ -	$ -	$ 12,670,000.00	$ 12,670,000.00
Total Assets	$ 357,256.14	$ 1,852,261.70	$ 84,150.81	$ 12,670,000.00	$ 14,963,668.65
Liabilities and Net Assets					
Current Liabilities					
Accounts Payable	$ 6,023.78				$ 6,023.78
Due To Other Funds	639.35				639.35
Deferred Revenue		$ 858.14			858.14
Accounts Payable			$ 83,295.00		83,295.00
Retainage Payable			655,885.65		655,885.65
Deferred Revenue			55,428.84		55,428.84
Total Current Liabilities	$ 6,663.14	$ 858.14	$ 794,609.49	$ -	$ 802,130.77
Long Term Liabilities					
Revenue Bonds Payable - Long-Term				$ 12,670,000.00	$ 12,670,000.00
Total Long Term Liabilities	$ -	$ -	$ -	$ 12,670,000.00	$ 12,670,000.00
Total Liabilities	$ 6,663.14	$ 858.14	$ 794,609.49	$ 12,670,000.00	$ 13,472,130.77
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	201,400.52				201,400.52
Net Assets, Unrestricted		$ 1,748,736.87			1,748,736.87
Current Year Net Assets, Unrestricted		102,666.69			102,666.69
Net Assets, Unrestricted			$ (802,714.19)		(802,714.19)
Current Year Net Assets, Unrestricted			92,255.51		92,255.51
Total Net Assets	$ 350,593.00	$ 1,851,403.56	$ (710,458.68)	$ -	$ 1,491,537.88
Total Liabilities and Net Assets	$ 357,256.14	$ 1,852,261.70	$ 84,150.81	$ 12,670,000.00	$ 14,963,668.65

Lakeside Preserve CDD

Statement of Activities

As of 5/31/2025

	General Fund	Debt Service Fund	Capital Projects Fund	Long-Term Debt Fund	Total
Revenues					
On-Roll Assessments	$ 112,514.31				$ 112,514.31
Off-Roll Assessments	244,213.53				244,213.53
On-Roll Assessments		$ 79,925.32			79,925.32
Off-Roll Assessments		857,537.51			857,537.51
Other Income & Other Financing Sources		144,826.00			144,826.00
Inter-Fund Group Transfers In		(21,171.83)			(21,171.83)
Developer Contributions			$ 3,450,465.73		3,450,465.73
Inter-Fund Transfers In			21,171.83		21,171.83
Total Revenues	$ 356,727.84	$ 1,061,117.00	$ 3,471,637.56	$ -	$ 4,889,482.40
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	20,000.00				20,000.00
Field Management	1,000.00				1,000.00
Engineering	4,462.50				4,462.50
Disclosure	6,500.00				6,500.00
District Counsel	9,739.45				9,739.45
Assessment Administration	15,000.00				15,000.00
Audit	6,400.00				6,400.00
Postage & Shipping	36.34				36.34
Legal Advertising	1,204.33				1,204.33
Meeting Room	280.00				280.00
Web Site Maintenance	1,680.00				1,680.00
Dues, Licenses, and Fees	175.00				175.00
Electric	540.39				540.39
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	7,374.29				7,374.29
Lake Maintenance	10,148.68				10,148.68
Landscaping Maintenance & Material	61,610.00				61,610.00
Landscape Improvements	575.00				575.00
Principal Payments		$ 220,000.00			220,000.00
Interest Payments		777,231.26			777,231.26
Capital Expenditures			$ 3,381,319.49		3,381,319.49
Total Expenses	$ 164,764.50	$ 997,231.26	$ 3,381,319.49	$ -	$ 4,543,315.25
Other Revenues (Expenses) & Gains (Losses)					
Interest Income	$ 9,437.18				$ 9,437.18
Interest Income		$ 38,780.95			38,780.95
Interest Income			$ 1,937.44		1,937.44
Total Other Revenues (Expenses) & Gains (Losses)	$ 9,437.18	$ 38,780.95	$ 1,937.44	$ -	$ 50,155.57
Change In Net Assets	$ 201,400.52	$ 102,666.69	$ 92,255.51	$ -	$ 396,322.72
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	$ 350,593.00	$ 1,851,403.56	$ (710,458.68)	$ -	$ 1,491,537.88

Lakeside Preserve CDD
Budget to Actual
For the Month Ending 5/31/2025

	Year To Date				
	Actual	Budget	Variance	FY2025 Adopted Budget	Percentage Spent
Revenues					
On-Roll Assessments	$ 112,514.31	$ 74,632.32	$ 37,881.99	$ 111,948.47	100.51%
Off-Roll Assessments	244,213.53	162,809.04	81,404.49	244,213.53	100.00%
Developer Contributions	-	28,000.00	(28,000.00)	42,000.00	0.00%
Carry Forward Revenue	-	26,666.64	(26,666.64)	40,000.00	0.00%
Net Revenues	**$ 356,727.84**	**$ 292,108.00**	**$ 64,619.84**	**$ 438,162.00**	**81.41%**
General & Administrative Expenses					
Supervisor Fees	$ 2,000.00	$ 3,200.00	$ (1,200.00)	$ 4,800.00	41.67%
POL Insurance	2,983.00	2,044.64	938.36	3,067.00	97.26%
Trustee Services	6,029.52	5,466.64	562.88	8,200.00	73.53%
Management	20,000.00	20,000.00	-	30,000.00	66.67%
Field Management	1,000.00	1,000.00	-	1,500.00	66.67%
Engineering	4,462.50	6,666.64	(2,204.14)	10,000.00	44.63%
Disclosure	6,500.00	6,666.64	(166.64)	10,000.00	65.00%
Property Appraiser	-	6,666.64	(6,666.64)	10,000.00	0.00%
District Counsel	9,739.45	10,666.64	(927.19)	16,000.00	60.87%
Assessment Administration	15,000.00	10,000.00	5,000.00	15,000.00	100.00%
Reamortization Schedules	-	666.64	(666.64)	1,000.00	0.00%
Audit	6,400.00	4,333.36	2,066.64	6,500.00	98.46%
Arbitrage Calculation	-	666.64	(666.64)	1,000.00	0.00%
Travel and Per Diem	-	166.64	(166.64)	250.00	0.00%
Postage & Shipping	36.34	200.00	(163.66)	300.00	12.11%
Legal Advertising	1,204.33	2,000.00	(795.67)	3,000.00	40.14%
Miscellaneous	-	1,666.64	(1,666.64)	2,500.00	0.00%
Meeting Room	280.00	533.36	(253.36)	800.00	35.00%
Web Site Maintenance	1,680.00	1,880.00	(200.00)	2,820.00	59.57%
Dues, Licenses, and Fees	175.00	116.64	58.36	175.00	100.00%
Electric	540.39	4,333.36	(3,792.97)	6,500.00	8.31%
Lake Maintenance (Aquatic Contract)	10,148.68	23,333.36	(13,184.68)	35,000.00	29.00%
Amenity - Pool Furniture Repair/Replace	-	3,333.36	(3,333.36)	5,000.00	0.00%
Amenity - Pool Maintenance	-	12,000.00	(12,000.00)	18,000.00	0.00%
Amenity - Access Control	-	3,333.36	(3,333.36)	5,000.00	0.00%
Amenity - Janitorial	1,800.00	8,333.36	(6,533.36)	12,500.00	14.40%
Amenity - Pest Control	-	1,000.00	(1,000.00)	1,500.00	0.00%
General Insurance	3,648.00	2,500.00	1,148.00	3,750.00	97.28%
Property & Casualty	1,578.00	10,000.00	(8,422.00)	15,000.00	10.52%
Irrigation	7,374.29	9,333.36	(1,959.07)	14,000.00	52.67%
Landscaping Maintenance & Material	61,610.00	86,666.64	(25,056.64)	130,000.00	47.39%
Landscape Improvements	575.00	6,666.64	(6,091.64)	10,000.00	5.75%
Contingency	-	33,333.44	(33,333.44)	50,000.00	0.00%
Reserve Account	5,000.00	3,333.36	1,666.64	5,000.00	100.00%
Total General & Administrative Expenses	**$ 169,764.50**	**$ 292,108.00**	**$ (122,343.50)**	**$ 438,162.00**	**38.74%**
Total Expenses	**$ 169,764.50**	**$ 292,108.00**	**$ (122,343.50)**	**$ 438,162.00**	**38.74%**
Income (Loss) from Operations	**$ 186,963.34**	**$ -**	**$ 186,963.34**	**$ -**	
Other Income (Expense)					
Interest Income	$ 9,437.18	$ -	$ 9,437.18	$ -	
Total Other Income (Expense)	**$ 9,437.18**	**$ -**	**$ 9,437.18**	**$ -**	
Net Income (Loss)	**$ 196,400.52**	**$ -**	**$ 196,400.52**	**$ -**	