



Lakeside Preserve CDD

December 2025 Financial Report

December 31, 2025

PFM Group Consulting LLC
3501 Quadrangle Blvd., Suite 270
Orlando, Florida 32817
Tel: 407-723-5900



Lakeside Preserve CDD
Statement of Financial Position
As of 12/31/2025

	General Fund	Debt Service Fund	Capital Projects Fund	Long-Term Debt Fund	Total
<u>Assets</u>					
<u>Current Assets</u>					
General Checking Account	\$ 244,126.91				\$ 244,126.91
Checking Account - Reserve	116,395.57				116,395.57
Assessments Receivable	86,668.17				86,668.17
Deposits	305.50				305.50
Assessments Receivable		\$ 327,202.52			327,202.52
Due From Other Funds		3,293.59			3,293.59
Series 2019 Debt Service Reserve		89,609.37			89,609.37
Series 2023 Debt Service Reserve		787,287.50			787,287.50
Series 2019 Revenue		220,765.62			220,765.62
Series 2023 Revenue		628,718.64			628,718.64
Series 2019 Prepayment		17.53			17.53
Series 2023 Prepayment		487,279.22			487,279.22
Series 2019 General Fund		2.36			2.36
Series 2019 Sinking Fund		866.18			866.18
Accounts Receivable - Due from Developer			\$ 37,963.08		37,963.08
Series 2023 Acquisition/Construction			163,752.22		163,752.22
Total Current Assets	<u>\$ 447,496.15</u>	<u>\$ 2,545,042.53</u>	<u>\$ 201,715.30</u>	<u>\$ -</u>	<u>\$ 3,194,253.98</u>
<u>Investments</u>					
Amount Available in Debt Service Funds				\$ 2,214,546.42	\$ 2,214,546.42
Amount To Be Provided				9,520,453.58	9,520,453.58
Total Investments	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 11,735,000.00</u>	<u>\$ 11,735,000.00</u>
Total Assets	<u><u>\$ 447,496.15</u></u>	<u><u>\$ 2,545,042.53</u></u>	<u><u>\$ 201,715.30</u></u>	<u><u>\$ 11,735,000.00</u></u>	<u><u>\$ 14,929,253.98</u></u>
<u>Liabilities and Net Assets</u>					
<u>Current Liabilities</u>					
Accounts Payable	\$ 2,582.90				\$ 2,582.90
Due To Other Funds	3,293.59				3,293.59
Deferred Revenue	86,668.17				86,668.17
Deferred Revenue		\$ 327,202.52			327,202.52
Accounts Payable			\$ 55,901.94		55,901.94
Retainage Payable			649,277.23		649,277.23
Deferred Revenue			37,963.08		37,963.08
Total Current Liabilities	<u>\$ 92,544.66</u>	<u>\$ 327,202.52</u>	<u>\$ 743,142.25</u>	<u>\$ -</u>	<u>\$ 1,162,889.43</u>
<u>Long Term Liabilities</u>					
Revenue Bonds Payable - Long-Term				\$ 11,735,000.00	\$ 11,735,000.00
Total Long Term Liabilities	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 11,735,000.00</u>	<u>\$ 11,735,000.00</u>
Total Liabilities	<u><u>\$ 92,544.66</u></u>	<u><u>\$ 327,202.52</u></u>	<u><u>\$ 743,142.25</u></u>	<u><u>\$ 11,735,000.00</u></u>	<u><u>\$ 12,897,889.43</u></u>
<u>Net Assets</u>					
Net Assets, Unrestricted	\$ (4,500.00)				\$ (4,500.00)
Net Assets - General Government	217,488.16				217,488.16
Current Year Net Assets - General Government	141,963.33				141,963.33
Net Assets, Unrestricted		\$ 2,619,029.72			2,619,029.72
Current Year Net Assets, Unrestricted		(401,189.71)			(401,189.71)
Net Assets, Unrestricted			(807,113.50)		(807,113.50)
Current Year Net Assets, Unrestricted			265,686.55		265,686.55
Total Net Assets	<u><u>\$ 354,951.49</u></u>	<u><u>\$ 2,217,840.01</u></u>	<u><u>\$ (541,426.95)</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 2,031,364.55</u></u>
Total Liabilities and Net Assets	<u><u>\$ 447,496.15</u></u>	<u><u>\$ 2,545,042.53</u></u>	<u><u>\$ 201,715.30</u></u>	<u><u>\$ 11,735,000.00</u></u>	<u><u>\$ 14,929,253.98</u></u>



Lakeside Preserve CDD
Statement of Activities
As of 12/31/2025

	General Fund	Debt Service Fund	Capital Projects Fund	Long-Term Debt Fund	Total
Revenues					
On-Roll Assessments	\$ 240,311.23				\$ 240,311.23
Off-Roll Assessments	1,337.72				1,337.72
On-Roll Assessments		\$ 550,503.94			550,503.94
Other Assessments		369,042.12			369,042.12
Inter-Fund Group Transfers In		(149,534.12)			(149,534.12)
Developer Contributions			\$ 421,112.31		421,112.31
Inter-Fund Transfers In			149,534.12		149,534.12
Total Revenues	\$ 241,648.95	\$ 770,011.94	\$ 570,646.43	\$ -	\$ 1,582,307.32
Expenses					
Supervisor Fees	\$ 1,600.00				\$ 1,600.00
POL Insurance	3,162.00				3,162.00
Trustee Services	3,192.09				3,192.09
Management	7,500.00				7,500.00
Field Management	600.00				600.00
Engineering	990.00				990.00
Disclosure	2,500.00				2,500.00
District Counsel	5,212.90				5,212.90
Assessment Administration	15,000.00				15,000.00
Postage & Shipping	13.72				13.72
Legal Advertising	385.01				385.01
Meeting Room	140.00				140.00
Web Site Maintenance	435.00				435.00
Dues, Licenses, and Fees	175.00				175.00
Electric	257.41				257.41
Amenity - Pool Furniture Repair/Replace	321.10				321.10
General Insurance	3,867.00				3,867.00
Property & Casualty	1,617.00				1,617.00
Other Insurance	500.00				500.00
Irrigation	1,262.46				1,262.46
Lake Maintenance	4,095.60				4,095.60
Landscaping Maintenance & Material	45,408.50				45,408.50
Landscape Improvements	4,300.00				4,300.00
Principal Payments - S2023 bond		\$ 805,000.00			805,000.00
Interest Payments - S2019 Bond		29,912.50			29,912.50
Interest Payments - S2023 bond		348,796.88			348,796.88
Capital Expenditures			\$ 305,201.84		305,201.84
Total Expenses	\$ 102,534.79	\$ 1,183,709.38	\$ 305,201.84	\$ -	\$ 1,591,446.01
Other Revenues (Expenses) & Gains (Losses)					
Interest Income	\$ 2,849.17				\$ 2,849.17
Interest Income		\$ 12,507.73			12,507.73
Interest Income			\$ 241.96		241.96
Total Other Revenues (Expenses) & Gains (Losses)	\$ 2,849.17	\$ 12,507.73	\$ 241.96	\$ -	\$ 15,598.86
Change In Net Assets	\$ 141,963.33	\$ (401,189.71)	\$ 265,686.55	\$ -	\$ 6,460.17
Net Assets At Beginning Of Year	\$ 212,988.16	\$ 2,619,029.72	\$ (807,113.50)	\$ -	\$ 2,024,904.38
Net Assets At End Of Year	\$ 354,951.49	\$ 2,217,840.01	\$ (541,426.95)	\$ -	\$ 2,031,364.55



Lakeside Preserve CDD
Budget to Actual
For the Month Ending 12/31/2025

	YTD Actual	YTD Budget	YTD Variance	FY 2026 Adopted Budget	Percentage Spent
Revenues					
On-Roll Assessments	\$ 240,311.23	\$ 82,079.28	\$ 158,231.95	\$ 328,317.12	73.19%
Off-Roll Assessments	1,337.72	631.54	706.19	2,526.14	52.96%
Carry Forward Revenue	14,750.00	14,750.00	-	59,000.00	25.00%
Net Revenues	\$ 256,398.95	\$ 97,460.82	\$ 158,938.14	\$ 389,843.26	65.77%
General & Administrative Expenses					
Supervisor Fees	\$ 1,600.00	\$ 1,250.00	\$ 350.00	\$ 5,000.00	32.00%
POL Insurance	3,162.00	839.00	2,323.00	3,356.00	94.22%
Trustee Services	3,192.09	2,128.07	1,064.03	8,512.26	37.50%
Management	7,500.00	7,500.00	-	30,000.00	25.00%
Field Management	600.00	600.00	-	2,400.00	25.00%
Engineering	990.00	2,500.00	(1,510.00)	10,000.00	9.90%
Disclosure	2,500.00	1,625.00	875.00	6,500.00	38.46%
Property Appraiser	-	2,500.00	(2,500.00)	10,000.00	0.00%
District Counsel	5,212.90	4,000.00	1,212.90	16,000.00	32.58%
Assessment Administration	15,000.00	3,750.00	11,250.00	15,000.00	100.00%
Reamortization Schedules	-	250.00	(250.00)	1,000.00	0.00%
Audit	-	1,500.00	(1,500.00)	6,000.00	0.00%
Arbitrage Calculation	-	125.00	(125.00)	500.00	0.00%
Tax Preparation	-	12.50	(12.50)	50.00	0.00%
Travel and Per Diem	-	62.50	(62.50)	250.00	0.00%
Postage & Shipping	13.72	75.00	(61.28)	300.00	4.57%
Legal Advertising	385.01	500.00	(114.99)	2,000.00	19.25%
Meeting Room	140.00	175.00	(35.00)	700.00	20.00%
Web Site Maintenance	435.00	735.00	(300.00)	2,940.00	14.80%
Dues, Licenses, and Fees	175.00	43.75	131.25	175.00	100.00%
Total General & Administrative Expenses	\$ 40,905.72	\$ 30,170.82	\$ 10,734.91	\$ 120,683.26	33.90%
Field Expenses					
Electric	\$ 257.41	\$ 1,625.00	\$ (1,367.59)	\$ 6,500.00	3.96%
Amenity - Pool Furniture/ Repair/Replace	-	500.00	(500.00)	2,000.00	0.00%
Amenity - Pool Maintenance	-	1,200.00	(1,200.00)	4,800.00	0.00%
Amenity - Access Control	-	1,250.00	(1,250.00)	5,000.00	0.00%
Amenity - Janitorial	-	562.50	(562.50)	2,250.00	0.00%
Amenity - Pest Control	-	200.00	(200.00)	800.00	0.00%
General Insurance	3,867.00	1,026.00	2,841.00	4,104.00	94.23%
Property & Casualty	1,617.00	4,589.00	(2,972.00)	18,356.00	8.81%
Other Insurance	500.00	337.50	162.50	1,350.00	37.04%
Irrigation Repairs	321.10	-	321.10	-	0.00%
Irrigation	1,262.46	3,500.00	(2,237.54)	14,000.00	9.02%
Lake Maintenance	4,095.60	8,750.00	(4,654.40)	35,000.00	11.70%
Landscaping Maintenance & Material	45,408.50	33,750.00	11,658.50	135,000.00	33.64%
Landscape Improvements	4,300.00	2,500.00	1,800.00	10,000.00	43.00%
Contingency	-	6,250.00	(6,250.00)	25,000.00	0.00%
Reserve Account	-	1,250.00	(1,250.00)	5,000.00	0.00%
Total General & Administrative Expenses	\$ 61,629.07	\$ 67,290.00	\$ (5,660.93)	\$ 269,160.00	22.90%
Total Expenses	\$ 102,534.79	\$ 97,460.82	\$ 5,073.98	\$ 389,843.26	26.30%
Income (Loss) from Operations	\$ 153,864.16	\$ -	\$ 153,864.16	\$ -	
Other Income (Expense)					
Interest Income	\$ 2,849.17	\$ -	\$ 2,849.17	\$ -	
Total Other Income (Expense)	\$ 2,849.17	\$ -	\$ 2,849.17	\$ -	
Net Income (Loss)	\$ 156,713.33	\$ -	\$ 156,713.33	\$ -	