

***Adopted Budget
Fiscal Year 2024***

***Lakes by the Bay South
Community Development District***

June 27, 2023



Lakes by the Bay South
Community Development District

TABLE OF CONTENTS

General Fund

Budget	Page 1-3
Reserve Schedule	Page 4
Budget Narrative	Page 5-9

Debt Service Fund

Series 2014A Budget	Page 10
Series 2014A Amortization Schedule	Page 11
Series 2022 Budget	Page 12
Series 2022 Amortization Schedule	Page 13

Lakes by the Bay South

Community Development District

General Fund

Description	Adopted Budget FY 2023	Actual Thru 5/31/23	Projected Next 4 Months	Total Projected 9/30/23	Adopted Budget FY 2024
Revenues					
Maintenance Assessments	\$1,711,461	\$1,670,052	\$41,409	\$1,711,461	\$1,711,461
Interest Income	\$500	\$45,892	\$5,332	\$51,224	\$2,500
Clubhouse Income	\$5,000	\$27,774	\$4,800	\$32,574	\$10,000
Gate Damage Income	\$0	\$450	\$0	\$450	\$0
TOTAL REVENUES	\$1,716,961	\$1,744,168	\$51,541	\$1,795,709	\$1,723,961
Expenditures					
<i>Administrative</i>					
Supervisor Fees	\$12,000	\$6,400	\$4,000	\$10,400	\$12,000
FICA Taxes	\$918	\$490	\$306	\$796	\$918
Engineering	\$6,000	\$1,671	\$2,000	\$3,671	\$5,000
Arbitrage Calculation	\$1,200	\$1,200	\$0	\$1,200	\$1,200
Dissemination	\$5,500	\$3,667	\$1,833	\$5,500	\$5,500
Attorney	\$40,000	\$15,550	\$16,667	\$32,217	\$35,000
Annual Audit	\$4,800	\$4,800	\$0	\$4,800	\$4,900
Trustee Fees	\$12,500	\$3,661	\$8,839	\$12,500	\$12,500
Management Fees	\$58,657	\$39,105	\$19,552	\$58,657	\$61,590
Telephone	\$200	\$0	\$0	\$0	\$0
Postage	\$1,200	\$689	\$500	\$1,189	\$1,200
Printing & Binding	\$1,500	\$1,371	\$500	\$1,871	\$1,500
Website Maintenance	\$3,600	\$2,400	\$1,200	\$3,600	\$3,600
Insurance	\$14,711	\$13,178	\$0	\$13,178	\$14,496
Legal Advertising	\$500	\$503	\$102	\$605	\$500
Other Current Charges	\$1,000	\$86	\$333	\$419	\$1,000
Property Taxes	\$150	\$0	\$0	\$0	\$0
Office Supplies	\$500	\$293	\$167	\$460	\$500
Dues, Licenses & Subscriptions	\$175	\$175	\$0	\$175	\$175
TOTAL ADMINISTRATIVE	\$165,111	\$95,239	\$55,999	\$151,238	\$161,579
<i>Field</i>					
Field Management	\$26,508	\$17,672	\$8,836	\$26,508	\$27,833
Security	\$14,700	\$9,800	\$4,900	\$14,700	\$14,700
General Maintenance	\$10,000	\$18,395	\$3,333	\$21,728	\$22,000
Landscape Maintenance	\$177,144	\$118,096	\$62,000	\$180,096	\$186,001
Landscape-Extra to Contract	\$50,000	\$30,881	\$19,119	\$50,000	\$50,000
Mulch	\$17,190	\$23,008	\$0	\$23,008	\$23,000
Tree Trimming	\$40,000	\$44,420	\$0	\$44,420	\$45,000
Lake Maintenance	\$20,000	\$6,400	\$3,200	\$9,600	\$9,600
Contingency	\$20,000	\$0	\$20,000	\$20,000	\$40,000
Pressure Washing	\$20,000	\$15,150	\$0	\$15,150	\$20,000
Culvert Inspection	\$20,000	\$800	\$19,200	\$20,000	\$20,000
Reserves	\$30,000	\$0	\$30,000	\$30,000	\$0
Holiday Lighting	\$27,661	\$31,379	\$0	\$31,379	\$31,379
Special Projects	\$25,000	\$20,934	\$4,700	\$25,634	\$0
TOTAL FIELD	\$498,203	\$336,935	\$175,289	\$512,223	\$489,514

Lakes by the Bay South

Community Development District					General Fund
Description	Adopted Budget FY 2023	Actual Thru 5/31/23	Projected Next 4 Months	Total Projected 9/30/23	Adopted Budget FY 2024
<u>Security Gate Service</u>					
Security (DML)	\$138,000	\$92,000	\$46,000	\$138,000	\$138,000
Security-Roving Guard	\$12,000	\$3,934	\$8,139	\$12,073	\$12,000
Enhanced Security	\$50,000	\$0	\$40,000	\$40,000	\$40,000
Transponders	\$11,475	\$0	\$5,738	\$5,738	\$6,000
Management Fees	\$24,000	\$16,000	\$8,000	\$24,000	\$24,000
Gate Repairs & Maintenance	\$35,000	\$23,837	\$11,667	\$35,504	\$35,000
Building Repairs & Maintenance	\$5,000	\$6,638	\$0	\$6,638	\$5,000
Electric	\$5,000	\$2,362	\$1,875	\$4,237	\$5,000
Water	\$3,000	\$205	\$305	\$510	\$1,000
Phone & Internet Service	\$4,000	\$2,718	\$1,333	\$4,051	\$4,000
Computer, Equipment & Supplies	\$2,000	\$0	\$667	\$667	\$2,000
Janitorial Services	\$1,000	\$510	\$200	\$710	\$600
Contingency	\$6,000	\$0	\$6,000	\$6,000	\$0
TOTAL SECURITY	\$296,475	\$148,204	\$129,923	\$278,127	\$272,600
<u>Clubhouse</u>					
Access Control	\$3,000	\$0	\$0	\$0	\$0
Alarm Monitoring	\$2,200	\$1,135	\$733	\$1,868	\$2,200
Pool Monitoring	\$15,667	\$7,960	\$3,980	\$11,940	\$11,940
Security-Roving Guard	\$15,000	\$4,043	\$6,250	\$10,293	\$15,000
Air Conditioning Maint Contract and Repairs	\$7,000	\$9,559	\$2,333	\$11,892	\$12,000
Fitness Equipment Maintenance and Repairs	\$11,000	\$7,165	\$3,667	\$10,832	\$11,000
Electric	\$32,000	\$21,763	\$13,333	\$35,096	\$35,000
Property Insurance	\$36,178	\$33,034	\$0	\$33,034	\$48,659
Flood Insurance	\$0	\$0	\$0	\$0	\$19,653
Janitorial Maintenance	\$43,340	\$31,248	\$15,800	\$47,048	\$47,400
Janitorial Supplies	\$5,000	\$3,021	\$1,667	\$4,688	\$5,000
Landscape Maintenance	\$32,750	\$20,640	\$10,836	\$31,476	\$32,508
Landscape Replacement	\$10,000	\$4,500	\$5,500	\$10,000	\$10,000
Office Equipment Maintenance	\$2,000	\$1,146	\$549	\$1,695	\$2,000
Management Fees	\$279,420	\$177,384	\$88,692	\$266,076	\$279,420
Office Supplies/Clubhouse Supplies	\$12,000	\$3,469	\$4,000	\$7,469	\$10,000
Pest Control	\$1,000	\$545	\$325	\$870	\$1,000
Pool & Spa Maintenance	\$50,000	\$26,308	\$16,667	\$42,975	\$50,000
Repairs and Maintenance	\$55,000	\$48,436	\$18,333	\$66,769	\$60,000
Special Events	\$20,000	\$37,203	\$5,833	\$43,036	\$40,000
Cable/Internet	\$8,500	\$3,480	\$1,720	\$5,200	\$6,000
Trash Collection	\$1,000	\$1,044	\$0	\$1,044	\$1,000
Water & Sewer	\$20,000	\$14,761	\$8,333	\$23,094	\$23,000
Window Cleaning/Pressure Cleaning	\$15,000	\$1,770	\$5,000	\$6,770	\$10,000
Holiday Lighting	\$22,810	\$26,007	\$0	\$26,007	\$26,007
Contingency	\$15,000	\$10,472	\$4,528	\$15,000	\$15,000
Capital Reserve	\$42,308	\$75,396	\$60,996	\$136,392	\$26,482
TOTAL CLUBHOUSE MAINTENANCE	\$757,173	\$571,489	\$279,076	\$850,565	\$800,269
TOTAL EXPENDITURES	\$1,716,961	\$1,151,866	\$640,287	\$1,792,153	\$1,723,961
EXCESS REVENUES	(\$0)	\$592,302	(\$588,746)	\$3,556	\$0

	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024
Net Assessment	\$1,461,112.54	\$1,461,112.54	\$1,461,112.54	\$1,711,461.39	\$1,711,461.39
Plus Collection Fees & Discounts (5%)	\$76,900.66	\$76,900.66	\$76,900.66	\$90,076.92	\$90,076.92
Gross Assessment	\$1,538,013.20	\$1,538,013.20	\$1,538,013.20	\$1,801,538.31	\$1,801,538.31
No. of Units	2,295	2,295	2,295	2,295	2,295
Per Unit Assessment(w/ sw to sw)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Per Unit Assessment(w/o sw to sw)	\$689.08	\$689.08	\$689.08	\$813.50	\$813.50
Per Unit Assessment(w/o Clubhouse)	\$446.48	\$446.48	\$446.48	\$447.89	\$447.89

Lakes by the Bay South

Community Development District

General Fund

ADMINISTRATIVE & FIELD OPERATIONS		FY 2023			Adopted FY 2024		
COMMUNITY:	Units	Gross Annual Per Unit	Gross Annual TOTAL	Gross Annual Per Unit	Gross Annual TOTAL		
THE BREAKERS	97	\$374.15	\$36,292.55	\$374.15	\$36,292.55		
THE ENCLAVE	204	\$374.15	\$76,326.60	\$374.15	\$76,326.60		
TRELLIS	159	\$374.15	\$59,489.85	\$374.15	\$59,489.85		
THE COURTS	420	\$374.15	\$157,143.00	\$374.15	\$157,143.00		
THE RESERVE	98	\$374.15	\$36,666.70	\$374.15	\$36,666.70		
THE PALMS	224	\$374.15	\$83,809.60	\$374.15	\$83,809.60		
THE COVE	269	\$374.15	\$100,646.35	\$374.15	\$100,646.35		
THE SHORES	227	\$374.15	\$84,932.05	\$374.15	\$84,932.05		
THE SHORES	179	\$251.14	\$44,954.06	\$251.14	\$44,954.06		
WATERWAYS	265	\$374.15	\$99,149.75	\$374.15	\$99,149.75		
TIDES	153	\$374.15	\$57,244.95	\$374.15	\$57,244.95		
TOTAL	2295		\$836,655.46		\$836,655.46		

SECURITY GATE SERVICE		FY 2023			Adopted FY 2024		
COMMUNITY:	Units	Gross Annual Per Unit	Gross Annual TOTAL	Gross Annual Per Unit	Gross Annual TOTAL		
THE BREAKERS	97	\$196.75	\$19,084.75	\$196.75	\$19,084.75		
THE ENCLAVE	204	\$196.75	\$40,137.00	\$196.75	\$40,137.00		
TRELLIS	159	\$196.75	\$31,283.25	\$196.75	\$31,283.25		
THE COURTS	420	\$196.75	\$82,635.00	\$196.75	\$82,635.00		
THE RESERVE	98	\$196.75	\$19,281.50	\$196.75	\$19,281.50		
THE PALMS	224	\$196.75	\$44,072.00	\$196.75	\$44,072.00		
THE COVE	269	\$196.75	\$52,925.75	\$196.75	\$52,925.75		
THE SHORES	227	\$196.75	\$44,662.25	\$196.75	\$44,662.25		
THE SHORES	179	\$196.75	\$35,218.25	\$196.75	\$35,218.25		
WATERWAYS	265	\$196.75	\$52,138.75	\$196.75	\$52,138.75		
TIDES	153	\$196.75	\$30,102.75	\$196.75	\$30,102.75		
TOTAL	2295		\$451,541.25		\$451,541.25		

CLUBHOUSE		FY 2023			Adopted FY 2024		
COMMUNITY:	Units	Gross Annual Per Unit	Gross Annual TOTAL	Gross Annual Per Unit	Gross Annual TOTAL		
THE BREAKERS	97	\$242.60	\$23,532.20	\$242.60	\$23,532.20		
THE ENCLAVE	204	\$242.60	\$49,490.40	\$242.60	\$49,490.40		
TRELLIS	159	\$242.60	\$38,573.40	\$242.60	\$38,573.40		
THE COURTS	420	\$242.60	\$101,892.00	\$242.60	\$101,892.00		
THE RESERVE	98	\$242.60	\$23,774.80	\$242.60	\$23,774.80		
THE PALMS	224	\$242.60	\$54,342.40	\$242.60	\$54,342.40		
THE COVE	269	\$242.60	\$65,259.40	\$242.60	\$65,259.40		
THE SHORES	227	\$242.60	\$55,070.20	\$242.60	\$55,070.20		
THE SHORES	0	\$0.00	\$0.00	\$0.00	\$0.00		
WATERWAYS	265	\$242.60	\$64,289.00	\$242.60	\$64,289.00		
TIDES	153	\$242.60	\$37,117.80	\$242.60	\$37,117.80		
TOTAL	2116		\$513,341.60		\$513,341.60		

COMBINED TOTAL		FY 2023			Adopted FY 2024		
COMMUNITY:	Units	Gross Annual Per Unit	Gross Annual TOTAL	Gross Annual Per Unit	Gross Annual TOTAL		
THE BREAKERS	97	\$813.50	\$78,909.50	\$813.50	\$78,909.50		
THE ENCLAVE	204	\$813.50	\$165,954.00	\$813.50	\$165,954.00		
TRELLIS	159	\$813.50	\$129,346.50	\$813.50	\$129,346.50		
THE COURTS	420	\$813.50	\$341,670.00	\$813.50	\$341,670.00		
THE RESERVE	98	\$813.50	\$79,723.00	\$813.50	\$79,723.00		
THE PALMS	224	\$813.50	\$182,224.00	\$813.50	\$182,224.00		
THE COVE	269	\$813.50	\$218,831.50	\$813.50	\$218,831.50		
THE SHORES	227	\$813.50	\$184,664.50	\$813.50	\$184,664.50		
THE SHORES	179/0	\$447.89	\$80,172.31	\$447.89	\$80,172.31		
WATERWAYS	265	\$813.50	\$215,577.50	\$813.50	\$215,577.50		
TIDES	153	\$813.50	\$124,465.50	\$813.50	\$124,465.50		
TOTAL			\$1,801,538.31		\$1,801,538.31		

LAKES BY THE BAY SOUTH
COMMUNITY DEVELOPMENT DISTRICT
Exhibit "A"
Allocation of Operating Reserve

Description	Amount
Beginning Balance - Carry Forward Surplus (As of 10/1/2022)	\$2,014,942
Estimated Excess (Deficiency) of Revenues Over (Under) Expenditures	\$3,556
Less:	
Funding for First Quarter Operating Expenses:	(\$430,990)
Reserved for Field Capital Projects / Renewal and Replacement:	(\$401,212)
Reserved for Clubhouse Capital Projects / Renewal and Replacement:	(\$1,186,296) <u>(\$2,018,498)</u>
Total Undesignated Cash as of 9/30/2023	\$0

LAKES BY THE BAY SOUTH

COMMUNITY DEVELOPMENT DISTRICT

ADOPTED GENERAL FUND BUDGET
FISCAL YEAR 2024

REVENUES:

Special Assessments

The District will levy a non ad-valorem special assessment on all taxable property within the District to fund all of the General Operating Expenditures for the fiscal year.

EXPENDITURES:

Administrative:

Supervisor Fees

The Florida Statutes allows each board member to receive \$200 per meeting not to exceed \$4,800 in one year. The amount for the fiscal year is based upon the five paid supervisors attending the estimated 12 monthly meetings at \$200 per attendance.

FICA Expense

Represents the Employer's share of Social Security and Medicare taxes withheld from Board of Supervisors checks.

Engineering Fees

The District's engineer will be providing general engineering services to the District including attendance and preparation for board meetings, etc.

Arbitrage Calculation

The District is required to annually have an arbitrage rebate calculation on the District's Series 2014 Special Assessment Revenue Bonds and Series 2022 Special Assessment Refunding Bonds. Currently the District has contracted Grau & Associates, an independent certified public accounting firm, to calculate the rebate liability and submit the reports to the District.

Dissemination

The District is required by the Security and Exchange Commission to comply with Rule 15(c)(2)-12(b)(5), which relates to additional reporting requirements for un-rated bond issues.

Attorney

The District's legal counsel will be providing general legal services to the District, i.e., attendance and preparation for monthly meetings, review operating and maintenance contracts, etc.

Annual Audit

The District is required annually to conduct an audit of its financial records by an Independent Certified Public Accounting Firm.

Trustee Fees

The District issued Series 2014A Special Assessment Revenue Bonds and Series 2022 Special Assessment Refunding Bonds which are held with a Trustee Wells Fargo Bank, NA. The amount of the trustee fees is based on the agreement between Bank and the District.

LAKES BY THE BAY SOUTH

COMMUNITY DEVELOPMENT DISTRICT

ADOPTED GENERAL FUND BUDGET
FISCAL YEAR 2024

Management Fees

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services-South Florida. These services are further outlined in Exhibit "A" of the Management Agreement.

Telephone

Telephone and fax machine.

Postage

Mailing of agenda packages, overnight deliveries, correspondence, etc.

Printing & Binding

Printing and Binding agenda packages for board meetings, printing of computerized checks, stationary, envelopes etc.

Website Maintenance

The District has contracted with Governmental Management Services-South Florida for the supervision and maintenance of Lakes by the Bay South Community Development District's website.

Insurance

The District's General Liability & Public Officials Liability Insurance policy is with Egis Insurance Advisors. Egis specializes in providing insurance coverage to governmental agencies.

Legal Advertising

The District is required to advertise various notices for monthly Board meetings, public hearings, etc. in a newspaper of general circulation.

Other Current Charges

Bank charges and any other miscellaneous expenses that are incurred during the year.

Office Supplies

Miscellaneous office supplies.

Dues, Licenses & Subscriptions

The District is required to pay an annual fee to the Department of Economic Opportunity for \$175. This is the only expense under this category for the District.

LAKES BY THE BAY SOUTH

COMMUNITY DEVELOPMENT DISTRICT

ADOPTED GENERAL FUND BUDGET
FISCAL YEAR 2024

Maintenance:

Field Management

The District has contracted with Governmental Management Services for the supervision and on-site management of Lakes by the Bay South Community Development District. Their responsibilities will include reviewing contracts and other maintenance related items.

Security

The District has contracted with DML for video surveillance.

General Maintenance

Includes maintenance and repair work needed throughout the common area.

Landscaping Maintenance

The District has contracted with Tony's Nursery & Garden for its annual common area and secondary areas landscape maintenance.

Landscaping Extras

Improvements and replacements of landscaping areas.

Mulch

Fall and Spring replenishment of the mulched areas.

Tree Trimming

Annual trimming of all the District's trees.

Lake Maintenance

Lake management services that includes monthly inspections and treatment of aquatic weeds and algae, herbiciding, and algae control and removal.

Contingency

Unexpected maintenance and repairs.

Pressure Washing

Pressure washing the sidewalks and entrance features.

Culvert Cleaning

Annual storm drain cleaning for all storm drains throughout the District.

Holiday Lighting

The District has contracted with Light 'Er Up LLC for the annual holiday lighting of the District.

LAKES BY THE BAY SOUTH

COMMUNITY DEVELOPMENT DISTRICT

ADOPTED GENERAL FUND BUDGET
FISCAL YEAR 2024

Security Gate Service:

The District will be servicing the special taxing district for security. Expenditures expected include the following:

- Security
- Security-Roving Guard
- Enhanced Security
- Transponders
- Management Fees
- Gate Repairs & Maintenance
- Building Repairs & Maintenance
- Electric
- Water
- Phone & Internet Service
- Computer, Equipment & Supplies
- Janitorial Services

Clubhouse Maintenance:

Alarm Monitoring

This is the cost for monitoring of the alarm system (security and fire alarm) for the clubhouse.

Pool Monitoring

The District has contracted with Envera for the monitoring of the pool area.

Security-Roving Guard

Delta Five Security provides security services as needed.

Air Conditioning Maintenance Contract and Repairs

This line item is the estimated cost to maintain and repair the air conditioning system.

Fitness Equipment Maintenance and Repairs

This line item is the estimated cost to maintain and repair the fitness equipment.

Electric

Electricity for clubhouse and grounds.

Insurance

The District's property insurance is with Egis Insurance Advisors. Egis specializes in providing insurance coverage to governmental agencies.

Janitorial Maintenance

This includes janitorial service and supplies provided per contract.

Janitorial Supplies

Include additional janitorial supplies not provided by contract.

LAKES BY THE BAY SOUTH

COMMUNITY DEVELOPMENT DISTRICT

ADOPTED GENERAL FUND BUDGET
FISCAL YEAR 2024

Landscape Maintenance

Maintaining the lawn and plants around the clubhouse.

Landscape Replacement

(Includes mulching) that this line item includes plant replacement and mulching once a year.

Office Equipment Maintenance

Reflects the maintenance agreement for the copier plus any repairs to other office equipment.

Management Fees

Management fees incurred for management of the clubhouse.

Office Supplies/Clubhouse Supplies

Supplies to run clubhouse and clubhouse office.

Pest Control

Preventative maintenance for bugs and rodents.

Pool & Spa Maintenance

Cost to maintain the pool as well as perform any necessary repairs.

Repairs & Maintenance

Items needed to repair and maintain the clubhouse.

Special Events

Expenses related to social events.

Cable/Internet

Estimated cost of cable TV and internet for the clubhouse.

Trash Collection

Cost of trash and recycling removal.

Water & Sewer

Water and sewer cost for the clubhouse.

Window Cleaning/Pressure Cleaning

Cost of window washing and pressure cleaning the paver area.

Holiday Lighting

The District has contracted for Light 'Er Up LLC for the annual holiday lighting of the District.

Contingency

Any unscheduled repairs and maintenance that the District should incur during the fiscal year.

Capital Reserve

Funds set aside for a future use to replace any capital item.

Lakes by the Bay South

Community Development District

Debt Service Fund

Series 2014A Special Assessment Revenue Bonds

Description	Adopted Budget FY 2023	Actual Thru 5/31/23	Projected Next 4 Months	Total Projected 9/30/23	Adopted Budget FY 2024
Revenues					
Special Assessments - A Bonds	\$1,208,092	\$1,178,858	\$29,234	\$1,208,092	\$1,208,092
Interest Income	\$0	\$27,662	\$1,786	\$29,448	\$0
Carry Forward Surplus ⁽¹⁾	\$560,911	\$536,115	\$40,132	\$576,247	\$621,812
TOTAL REVENUES	\$1,769,003	\$1,742,635	\$71,152	\$1,813,787	\$1,829,904
Expenditures					
<u>Series 2014A</u>					
Interest - 11/1	\$290,988	\$290,988	\$0	\$290,988	\$275,356
Interest - 5/1	\$290,988	\$290,988	\$0	\$290,988	\$275,356
Principal - 5/1	\$610,000	\$610,000	\$0	\$610,000	\$670,000
TOTAL EXPENDITURES	\$1,191,975	\$1,191,975	\$0	\$1,191,975	\$1,220,713
EXCESS REVENUES	\$577,028	\$550,660	\$71,152	\$621,812	\$609,192

11/24 Interest \$ 258,188

Parcel	Unit Count	Gross Annual A Assessment	Total
THE BREAKERS	97	\$561.88	\$54,502.36
WATERWAYS	265	\$561.88	\$148,898.20
THE ENCLAVE	204	\$609.64	\$124,366.56
THE SHORES	406	\$609.64	\$247,513.84
TIDES	153	\$609.64	\$93,274.92
THE COVE	269	\$640.55	\$172,307.95
TRELLIS	159	\$413.92	\$65,813.28
THE COURTS	420	\$438.26	\$184,069.20
THE PALMS	224	\$561.88	\$125,861.12
THE RESERVE	98	\$561.88	\$55,064.24
Total	2295		\$1,271,672

Gross Assessment	\$1,271,672
Less Collection Fees & Discounts (5%) ⁽²⁾	(\$63,580)
Gross Assessment	\$1,208,092

⁽¹⁾ Carry forward surplus is net of the reserve requirement

⁽²⁾ Includes 4% discount and 1% collection cost

Lakes by the Bay South

Community Development District

Amortization Schedule

Series 2014A, Special Assessment Bonds ⁽¹⁾

<u>DATE</u>	<u>BALANCE</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
05/01/23	\$ 10,460,000	\$ 610,000.00	\$ 290,987.50	\$ -
11/01/23	\$ 9,850,000	\$ -	\$ 275,356.25	\$ 1,176,343.75
05/01/24	\$ 9,850,000	\$ 670,000.00	\$ 275,356.25	\$ -
11/01/24	\$ 9,180,000	\$ -	\$ 258,187.50	\$ 1,203,543.75
05/01/25	\$ 9,180,000	\$ 710,000.00	\$ 258,187.50	\$ -
11/01/25	\$ 8,470,000	\$ -	\$ 238,218.75	\$ 1,206,406.25
05/01/26	\$ 8,470,000	\$ 740,000.00	\$ 238,218.75	\$ -
11/01/26	\$ 7,730,000	\$ -	\$ 217,406.25	\$ 1,195,625.00
05/01/27	\$ 7,730,000	\$ 790,000.00	\$ 217,406.25	\$ -
11/01/27	\$ 6,940,000	\$ -	\$ 195,187.50	\$ 1,202,593.75
05/01/28	\$ 6,940,000	\$ 840,000.00	\$ 195,187.50	\$ -
11/01/28	\$ 6,100,000	\$ -	\$ 171,562.50	\$ 1,206,750.00
05/01/29	\$ 6,100,000	\$ 890,000.00	\$ 171,562.50	\$ -
11/01/29	\$ 5,210,000	\$ -	\$ 146,531.25	\$ 1,208,093.75
05/01/30	\$ 5,210,000	\$ 935,000.00	\$ 146,531.25	\$ -
11/01/30	\$ 4,275,000	\$ -	\$ 120,234.38	\$ 1,201,765.63
05/01/31	\$ 4,275,000	\$ 990,000.00	\$ 120,234.38	\$ -
11/01/31	\$ 3,285,000	\$ -	\$ 92,390.63	\$ 1,202,625.00
05/01/32	\$ 3,285,000	\$ 1,040,000.00	\$ 92,390.63	\$ -
11/01/32	\$ 2,245,000	\$ -	\$ 63,140.63	\$ 1,195,531.25
05/01/33	\$ 2,245,000	\$ 1,100,000.00	\$ 63,140.63	\$ -
11/01/33	\$ 1,145,000	\$ -	\$ 32,203.13	\$ 1,195,343.75
05/01/34	\$ 1,145,000	\$ 1,145,000.00	\$ 32,203.13	\$ 1,177,203.13
<u>Total</u>		<u>\$ 11,590,000</u>	<u>\$ 5,134,200.00</u>	<u>\$ 16,724,200.00</u>

⁽¹⁾ Please note that the Series 2014 Special Assessment Revenue Bonds has 2 maturities.

Lakes by the Bay South

Community Development District

Debt Service Fund

Series 2022 Special Assessment Refunding Bonds

Description	Adopted Budget FY 2023	Actual Thru 5/31/23	Projected Next 4 Months	Total Projected 9/30/23	Adopted Budget FY 2024
Revenues					
Special Assessments - A Bonds	\$1,382,295	\$1,348,850	\$33,445	\$1,382,295	\$1,382,295
Interest Income	\$0	\$20,178	\$1,188	\$21,366	\$0
Carry Forward Surplus ⁽¹⁾	\$181,202	\$356,484	\$45,919	\$402,403	\$657,157
TOTAL REVENUES	\$1,563,497	\$1,725,512	\$80,552	\$1,806,064	\$2,039,453
Expenditures					
<u>Series 2012A</u>					
Interest - 11/1	\$181,202	\$181,202	\$0	\$181,202	\$358,089
Principal - 5/1	\$652,000	\$652,000	\$0	\$652,000	\$679,000
Interest - 5/1	\$370,640	\$370,640	\$0	\$370,640	\$358,089
TOTAL EXPENDITURES	\$1,203,841	\$1,203,841	\$0	\$1,203,841	\$1,395,177
Other Sources and Uses					
Interfund Transfer In / (Out)	\$0	\$0	\$54,934	\$54,934	\$0
TOTAL OTHER SOURCES AND USES	\$0	\$0	\$54,934	\$54,934	\$0
EXCESS REVENUES	\$359,656	\$521,671	\$135,486	\$657,157	\$644,276

11/24 Principal \$ 345,018

Community	Unit Club	Unit Count	Gross Annual Assessment	Total
THE BREAKERS	97	97	\$686.98 ⁽³⁾	\$66,637.06
WATERWAYS	265	265	\$686.98 ⁽³⁾	\$182,049.70
THE ENCLAVE	204	204	\$686.98 ⁽³⁾	\$140,143.92
THE SHORES	227	227	\$686.98 ⁽³⁾	\$155,944.46
THE SHORES	0	179	\$7.81	\$1,397.99
TIDES	153	153	\$686.98 ⁽³⁾	\$105,107.94
THE COVE	269	269	\$686.98 ⁽³⁾	\$184,797.62
TRELLIS	159	159	\$686.98 ⁽³⁾	\$109,229.82
THE COURTS	420	420	\$686.98 ⁽³⁾	\$288,531.60
THE PALMS	224	224	\$686.98 ⁽³⁾	\$153,883.52
THE RESERVE	98	98	\$686.98 ⁽³⁾	\$67,324.04
Total	2116	2295		\$1,455,048
			Discount & Collection Fees (5%)	(\$72,752)
			Net Assessment	\$1,382,295

⁽¹⁾ Carry forward surplus is net of the reserve requirement

Lakes by the Bay South

Community Development District

Amortization Schedule

Series 2022, Special Assessment Refunding Bonds ⁽¹⁾

DATE	BALANCE	PRINCIPAL	INTEREST	TOTAL
05/01/23	\$ 19,254,000	\$ 652,000.00	\$ 370,639.50	\$ -
11/01/23	\$ 18,602,000	\$ -	\$ 358,088.50	\$ 1,380,728.00
05/01/24	\$ 18,602,000	\$ 679,000.00	\$ 358,088.50	\$ -
11/01/24	\$ 17,923,000	\$ -	\$ 345,017.75	\$ 1,382,106.25
05/01/25	\$ 17,923,000	\$ 705,000.00	\$ 345,017.75	\$ -
11/01/25	\$ 17,218,000	\$ -	\$ 331,446.50	\$ 1,381,464.25
05/01/26	\$ 17,218,000	\$ 731,000.00	\$ 331,446.50	\$ -
11/01/26	\$ 16,487,000	\$ -	\$ 317,374.75	\$ 1,379,821.25
05/01/27	\$ 16,487,000	\$ 760,000.00	\$ 317,374.75	\$ -
11/01/27	\$ 15,727,000	\$ -	\$ 302,744.75	\$ 1,380,119.50
05/01/28	\$ 15,727,000	\$ 788,000.00	\$ 302,744.75	\$ -
11/01/28	\$ 14,939,000	\$ -	\$ 287,575.75	\$ 1,378,320.50
05/01/29	\$ 14,939,000	\$ 820,000.00	\$ 287,575.75	\$ -
11/01/29	\$ 14,119,000	\$ -	\$ 271,790.75	\$ 1,379,366.50
05/01/30	\$ 14,119,000	\$ 852,000.00	\$ 271,790.75	\$ -
11/01/30	\$ 13,267,000	\$ -	\$ 255,389.75	\$ 1,379,180.50
05/01/31	\$ 13,267,000	\$ 888,000.00	\$ 255,389.75	\$ -
11/01/31	\$ 12,379,000	\$ -	\$ 238,295.75	\$ 1,381,685.50
05/01/32	\$ 12,379,000	\$ 923,000.00	\$ 238,295.75	\$ -
11/01/32	\$ 11,456,000	\$ -	\$ 220,528.00	\$ 1,381,823.75
05/01/33	\$ 11,456,000	\$ 957,000.00	\$ 220,528.00	\$ -
11/01/33	\$ 10,499,000	\$ -	\$ 202,105.75	\$ 1,379,633.75
05/01/34	\$ 10,499,000	\$ 995,000.00	\$ 202,105.75	\$ -
11/01/34	\$ 9,504,000	\$ -	\$ 182,952.00	\$ 1,380,057.75
05/01/35	\$ 9,504,000	\$ 1,036,000.00	\$ 182,952.00	\$ -
11/01/35	\$ 8,468,000	\$ -	\$ 163,009.00	\$ 1,381,961.00
05/01/36	\$ 8,468,000	\$ 1,077,000.00	\$ 163,009.00	\$ -
11/01/36	\$ 7,391,000	\$ -	\$ 142,276.75	\$ 1,382,285.75
05/01/37	\$ 7,391,000	\$ 1,119,000.00	\$ 142,276.75	\$ -
11/01/37	\$ 6,272,000	\$ -	\$ 120,736.00	\$ 1,382,012.75
05/01/38	\$ 6,272,000	\$ 1,161,000.00	\$ 120,736.00	\$ -
11/01/38	\$ 5,111,000	\$ -	\$ 98,386.75	\$ 1,380,122.75
05/01/39	\$ 5,111,000	\$ 1,205,000.00	\$ 98,386.75	\$ -
11/01/39	\$ 3,906,000	\$ -	\$ 75,190.50	\$ 1,378,577.25
05/01/40	\$ 3,906,000	\$ 1,252,000.00	\$ 75,190.50	\$ -
11/01/40	\$ 2,654,000	\$ -	\$ 51,089.50	\$ 1,378,280.00
05/01/41	\$ 2,654,000	\$ 1,301,000.00	\$ 51,089.50	\$ -
11/01/41	\$ 1,353,000	\$ -	\$ 26,045.25	\$ 1,378,134.75
05/01/42	\$ 1,353,000	\$ 1,353,000.00	\$ 26,045.25	\$ -
Total		\$ 19,254,000	\$ 8,531,928.53	\$ 26,406,883.28