

ISLAND LAKE ESTATES COMMUNITY DEVELOPMENT DISTRICT



FINANCIAL STATEMENTS - JUNE 2023

FISCAL YEAR 2023

PREPARED BY:

JPWARD & ASSOCIATES, LLC, 2301 NORTHEAST 37TH STREET, FORT LAUDERDALE, FL 33308

T: 954-658-4900 E: JimWard@JPWardAssociates.com

JPWard and Associates, LLC

Community Development District Advisors

*Island Lake Estates
Community Development District*

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JPWard & Associates, LLC

2301 NORTHEAST 37 STREET
FORT LAUDERDALE,
FLORIDA 33308

**Island Lake Estates
Community Development District
Balance Sheet
for the Period Ending June 30, 2023**

	Governmental Funds			
	General Fund	Account Groups		Totals (Memorandum Only)
		General Long Term Debt	General Fixed Assets	
Assets				
Cash and Investments				
General Fund - Invested Cash	\$ 24,946	\$ -	\$ -	\$ 24,946
Debt Service Fund				
Interest Account			-	\$ -
Sinking Account			-	\$ -
Reserve Account				\$ -
Revenue Account			-	\$ -
Capitalized Interest			-	\$ -
Prepayment Account			-	\$ -
Construction Account				\$ -
Cost of Issuance Account				\$ -
Due from Other Funds				
General Fund	-	-	-	-
Debt Service Fund(s)	-	-	-	-
Accounts Receivable	-	-	-	-
Assessments Receivable	-	-	-	-
Amount Available in Debt Service Funds	-	-	-	-
Amount to be Provided by Debt Service Funds	-	-	-	-
Total Assets	\$ 24,946	\$ -	\$ -	\$ 24,946

**Island Lake Estates
Community Development District
Balance Sheet
for the Period Ending June 30, 2023**

	Governmental Funds			Totals (Memorandum Only)
	General Fund	Account Groups		
		General Long Term Debt	General Fixed Assets	
Liabilities				
Accounts Payable & Payroll Liabilities	\$ -	\$ -	\$ -	\$ -
Due to Fiscal Agent				
Due to Other Funds	-			-
General Fund	-	-	-	-
Debt Service Fund(s)	-	-	-	-
Due to Developer				-
Bonds Payable				
Current Portion		-	-	
Long Term			-	
Unamortized Prem/Discount on Bds Pyb		-		-
Total Liabilities	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Fund Equity and Other Credits				
Investment in General Fixed Assets	-	-	-	-
Fund Balance				
Restricted				
Beginning: October 1, 2021 (Unaudited)	-	-	-	-
Results from Current Operations	-	-	-	-
Unassigned				
Beginning: October 1, 2021 (Unaudited)	5,190	-	-	5,190
Results from Current Operations	19,755	-	-	19,755
Total Fund Equity and Other Credits	<u>\$ 24,946</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 24,946</u>
Total Liabilities, Fund Equity and Other Credits	<u>\$ 24,946</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 24,946</u>

**Island Lake Estates
Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through June 30, 2023**

Description	October	November	December	January	February	March	April	May	June	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources												
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Interest												
Interest - General Checking	-	-	-	-	-	-	-	-	-	-	-	N/A
Special Assessment Revenue												
Special Assessments - On-Roll	-	-	-	-	-	-	-	-	-	-	-	N/A
Special Assessments - Off-Roll	-	24,411	-	24,411	-	-	-	24,411	-	73,232	-	N/A
Developer Contribution	-	-	-	-	-	-	-	-	-	-	97,643	0%
Total Revenue and Other Sources:	\$ -	\$ 24,411	\$ -	\$ 24,411	\$ -	\$ -	\$ -	\$ 24,411	\$ -	\$ 73,232	\$ 97,643	N/A
Expenditures and Other Uses												
Legislative												
Board of Supervisor's Fees	-	-	-	-	-	-	-	-	-	-	-	N/A
Executive												
Professional Management	3,333	3,333	4,333	2,333	3,333	3,333	3,333	3,333	3,333	30,000	40,000	75%
Financial and Administrative												
Audit Services	-	-	-	-	-	-	-	-	-	-	5,700	0%
Accounting Services	-	-	2,000	667	667	667	667	667	667	6,000	-	N/A
Assessment Roll Preparation	667	667	(1,333)	-	-	-	-	-	-	-	8,000	0%
Arbitrage Rebate Services	-	-	-	-	-	-	-	-	-	-	500	0%
Other Contractual Services												
Legal Advertising	-	104	-	2,178	-	612	-	-	242	3,136	3,500	90%
Trustee Services	-	-	-	-	-	-	-	-	-	-	5,500	0%
Dissemination Agent Services	333	333	(667)	-	-	-	-	-	-	-	4,000	0%
Property Appraiser Fees	-	-	-	-	-	-	-	-	-	-	-	N/A
Bank Service Fees	67	66	69	67	69	67	67	182	68	722	350	206%
Travel and Per Diem												
Travel and Per Diem	-	-	-	-	-	-	-	-	-	-	-	N/A
Communications & Freight Services												
Postage, Freight & Messenger	-	-	-	-	-	-	-	-	9	9	750	1%
Rentals and Leases												
Meeting Room Rental	-	50	-	-	-	-	-	84	161	295	-	N/A

Island Lake Estates
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General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through June 30, 2023

Description	October	November	December	January	February	March	April	May	June	Year to Date	Total Annual Budget	% of Budget
Insurance	-	5,000	-	-	-	-	-	-	-	5,000	6,000	83%
Printing & Binding	-	-	-	-	-	-	-	-	-	-	100	0%
Website Development	-	50	100	50	-	100	50	50	50	450	1,500	30%
Subscription & Memberships	-	175	-	-	-	-	-	-	-	175	175	100%
Legal Services												
Legal - General Counsel	-	-	765	925	-	-	-	265	-	1,955	12,500	16%
Legal - Validation	-	-	111	2,887	-	-	-	264	-	3,263	-	N/A
Legal - Boundary Amendment	-	-	-	1,065	-	-	-	1,408	-	2,473	-	N/A
Other General Government Services												
Engineering Services	-	-	-	-	-	-	-	-	-	-	5,000	0%
Contingencies	-	-	-	-	-	-	-	-	-	-	-	N/A
Capital Outlay	-	-	-	-	-	-	-	-	-	-	-	N/A
Other Fees and Charges												
Discounts/Collection Fees	-	-	-	-	-	-	-	-	-	-	4,068	0%
Sub-Total:	4,400	9,779	5,378	10,172	4,069	4,779	4,117	6,253	4,529	53,477	97,643	55%
Total Expenditures and Other Uses:	\$ 4,400	\$ 9,779	\$ 5,378	\$ 10,172	\$ 4,069	\$ 4,779	\$ 4,117	\$ 6,253	\$ 4,529	\$ 53,477	\$ 97,643	55%
Net Increase/ (Decrease) in Fund Balance	(4,400)	14,632	(5,378)	14,239	(4,069)	(4,779)	(4,117)	18,157	(4,529)	19,755	-	
Fund Balance - Beginning	5,190	790	15,422	10,044	24,283	20,214	15,434	11,318	29,475	5,190	-	
Fund Balance - Ending	\$ 790	\$ 15,422	\$ 10,044	\$ 24,283	\$ 20,214	\$ 15,434	\$ 11,318	\$ 29,475	\$ 24,946	24,946	\$ -	