

Island Lake Estates

Community Development District

Financial Statements
March 31, 2026

JPWard and Associates, LLC
2301 N.E. 37th Street
Fort Lauderdale, Florida 33308
Phone: (954) 658-4900

TABLE OF CONTENTS

Island Lake Estates Community Development District

Monthly Financial Statements

Balance Sheet – All Funds	1
Statement of Revenue, Expenditures and Changes in Fund Balance	
General Fund	2
Debt Service Fund	
Series 2023	3
Capital Project Fund	
Series 2023	4
Income & Expense Graph – All Funds	5

**Island Lake Estates
Community Development District
Balance Sheet
for the Period Ending March 31, 2026**

	Governmental Funds			Account Groups		Totals (Memorandum Only)
	General Fund	Debt Service Fund Series 2023	Capital Project Fund Series 2023	General Long Term Debt	General Fixed Assets	
Assets						
Cash and Investments						
General Fund						
Truist - Checking Account	\$ 155,256	\$ -	\$ -	\$ -	\$ -	\$ 155,256
Debt Service Fund						
Reserve Account	-	429,450	-	-	-	429,450
Revenue Account	-	893,378	-	-	-	893,378
Construction Account	-	-	2,480	-	-	2,480
Accounts Receivable	-	-	-	-	-	-
Due from Other Funds						
General Fund	-	-	-	-	-	-
Debt Service Fund(s)	-	-	-	-	-	-
Unamortized Prem/Discount on Bonds Payable	-	-	79,514	-	-	79,514
Amount Available in Debt Service Funds	-	-	-	1,322,828	-	1,322,828
Amount to be Provided by Debt Service Funds	-	-	-	10,267,172	-	10,267,172
General Fixed Assets	-	-	-	-	2,863,515	2,863,515
Total Assets	<u>\$ 155,256</u>	<u>\$ 1,322,828</u>	<u>\$ 81,994</u>	<u>\$ 11,590,000</u>	<u>\$ 2,863,515</u>	<u>\$ 16,013,593</u>
Liabilities						
Accounts Payable						
Due to Other Funds						
General Fund	-	-	-	-	-	-
Debt Service Fund(s)	-	-	-	-	-	-
Due to Developer	-	-	241,649	-	-	241,649
Bonds Payable						
Current Portion (Due within 12 months)	-	-	-	180,000	-	180,000
Long Term	-	-	-	11,410,000	-	11,410,000
Total Liabilities	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 241,649</u>	<u>\$ 11,590,000</u>	<u>\$ -</u>	<u>\$ 11,831,649</u>
Fund Equity and Other Credits						
Investment in General Fixed Assets	-	-	-	-	2,863,515	2,863,515
Fund Balance						
Restricted						
Beginning: October 1, 2025 (Unaudited)	-	972,286	(168,091)	-	-	804,195
Results from Current Operations	-	350,542	8,437	-	-	358,979
Unassigned						
Beginning: October 1, 2025 (Unaudited)	88,787	-	-	-	-	88,787
Results from Current Operations	66,469	-	-	-	-	66,469
Total Fund Equity and Other Credits	<u>\$ 155,256</u>	<u>\$ 1,322,828</u>	<u>\$ (159,655)</u>	<u>\$ -</u>	<u>\$ 2,863,515</u>	<u>\$ 4,181,944</u>
Total Liabilities, Fund Equity and Other Credits	<u>\$ 155,256</u>	<u>\$ 1,322,828</u>	<u>\$ 81,994</u>	<u>\$ 11,590,000</u>	<u>\$ 2,863,515</u>	<u>\$ 16,013,593</u>

**Island Lake Estates
Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through March 31, 2026**

Description	March	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources				
Carryforward	\$ -	\$ -	\$ -	0%
Special Assessment Revenue				
Special Assessments - On-Roll	2,106	127,177	138,658	92%
Other Fees and Charges				
Discounts/Collection Fees	-	-	(10,437)	0%
Total Revenue and Other Sources:	\$ 2,106	\$ 127,177	\$ 128,221	99%
Expenditures and Other Uses				
Legislative				
Board of Supervisor's Fees	-	200	2,400	8%
Executive				
Professional Management	3,917	23,500	47,000	50%
Financial and Administrative				
Audit Services	-	5,300	5,300	100%
Accounting Services	1,500	9,000	18,000	50%
Assessment Roll Preparation	1,500	9,000	18,000	50%
Arbitrage Rebate Services	-	-	500	0%
Communications & Freight Services				
Postage, Freight & Messenger	-	-	100	0%
Website Development	-	1,200	2,400	50%
Other Contractual Services				
Legal Advertising	-	-	1,000	0%
Trustee Services	-	4,246	4,246	100%
Dissemination Agent Services	-	1,500	5,000	30%
Property Appraiser Fees	-	27	-	0%
Bank Service Fees	-	-	250	0%
Insurance	-	6,232	6,000	104%
Printing & Binding	-	-	50	0%
Subscription & Memberships	-	175	175	100%
Legal Services				
Legal - General Counsel	138	314	10,000	3%
Other General Government Services				
Engineering Services	-	-	7,500	0%
Charlotte County RE Tax	-	15	-	0%
Contingencies	-	-	300	0%
Total Expenditures and Other Uses:	\$ 7,054	\$ 60,708	\$ 128,221	47%
Net Increase/ (Decrease) in Fund Balance	(4,949)	66,469	-	
Fund Balance - Beginning	160,205	88,787	88,787	
Fund Balance - Ending	\$ 155,256	\$ 155,256	\$ 88,787	

Prepared by:

JPWARD and Associates, LLC

Island Lake Estates
Community Development District
Debt Service Fund - Series 2023
Statement of Revenues, Expenditures and Changes in Fund Balance
Through March 31, 2026

Description	March	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources				
Carryforward	\$ -	\$ -	\$ -	0%
Interest Income				
Interest Account	-	-	61	0%
Reserve Account	1,152	7,957	19,107	42%
Revenue Account	2,333	11,450	3,208	357%
Special Assessments - Prepayments				
Special Assessments - On Roll	14,103	851,858	919,029	93%
Other Fees and Charges				
Discounts for Early Payment	-	-	(60,123)	0%
Intragovernmental Transfer In	-	-	-	0%
Total Revenue and Other Sources:	\$ 17,588	\$ 871,264	\$ 881,282	99%
Expenditures and Other Uses				
Debt Service				
Principal Debt Service - Mandatory				
Series 2023	-	170,000	170,000	100%
Principal Debt Service - Early Redemptions				
Series 2023	-	342,766	-	0%
Interest Expense				
Series 2023	-	-	681,388	0%
Intragovernmental Transfer Out	1,152	7,957	-	0%
Total Expenditures and Other Uses:	\$ 1,152	\$ 520,722	\$ 851,388	61%
Net Increase/ (Decrease) in Fund Balance	16,436	350,542	29,895	
Fund Balance - Beginning	1,306,392	972,286	972,286	
Fund Balance - Ending	\$ 1,322,828	\$ 1,322,828	\$ 1,002,181	

Island Lake Estates
Community Development District
Capital Projects Fund - Series 2023
Statement of Revenues, Expenditures and Changes in Fund Balance
Through March 31, 2026

Description	March	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources				
Carryforward	\$ -	-	-	0%
Interest Income				
Construction Account	3	480	-	0%
Intragovernmental Transfer In	1,152	7,957	-	0%
Total Revenue and Other Sources:	\$ 1,155	\$ 8,437	\$ -	0%
Expenditures and Other Uses				
Capital Outlay				
Intragovernmental Transfer Out	-	-	-	0%
Total Expenditures and Other Uses:	\$ -	\$ -	\$ -	0%
Net Increase/ (Decrease) in Fund Balance	1,155	8,437	-	
Fund Balance - Beginning	(160,810)	(168,091)	-	
Fund Balance - Ending	\$ (159,655)	\$ (159,655)	\$ -	

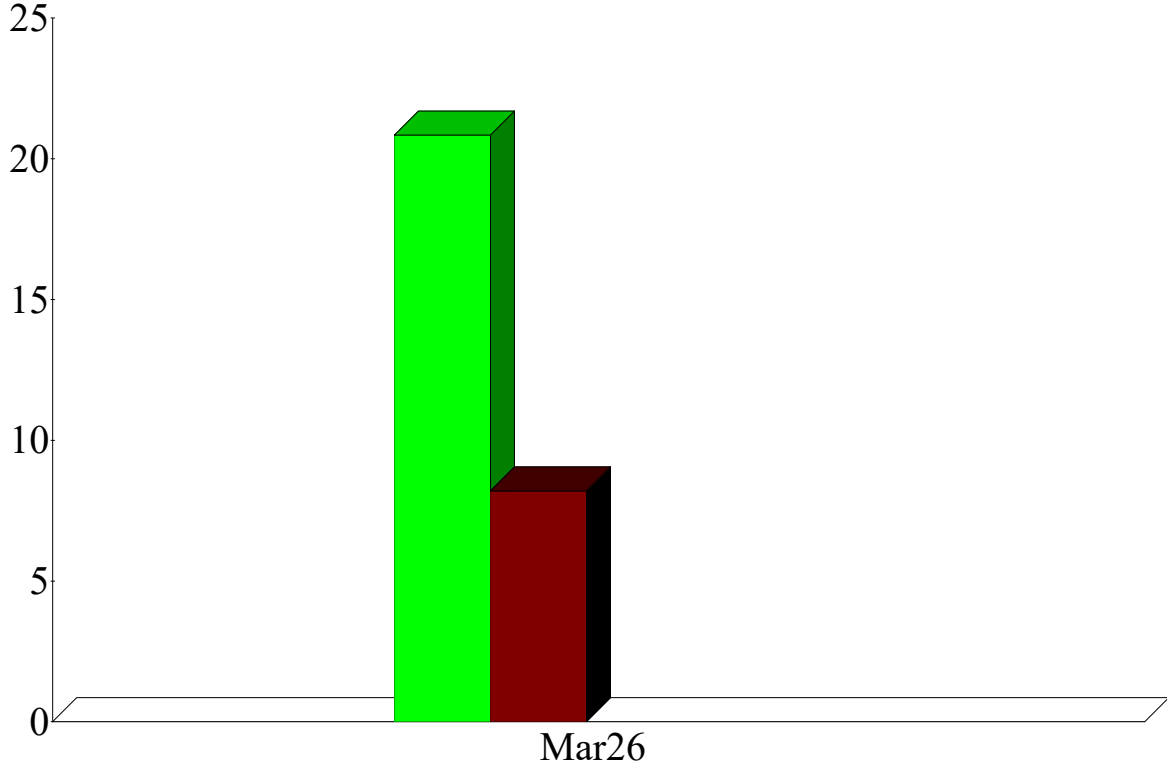
Island Lakes Estates Community Development District

Income and Expense by Month

March 2026

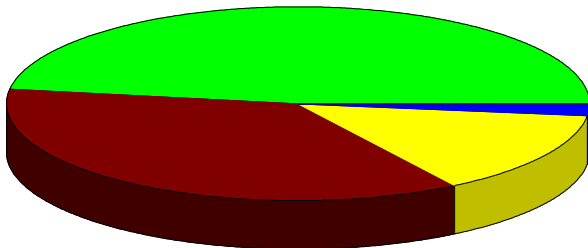


\$ in 1,000's



Expense Summary March 2026

5120000 · Executive	47.73%
5130000 · Financial and Adminis	36.56
5810000 · Interfund Transfer Ou	14.04
5140000 · Legal Services	1.68
Total	\$8,206.02



By Account