

# ISLAND LAKE ESTATES COMMUNITY DEVELOPMENT DISTRICT

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## FINANCIAL STATEMENTS - MAY 2023

FISCAL YEAR 2023

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PREPARED BY:

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***JPWard and Associates, LLC***

*Community Development District Advisors*

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*Island Lake Estates  
Community Development District*

*Table of Contents*

<i>Balance Sheet – All Funds</i>	<i>1-2</i>
<i>Statement of Revenue, Expenditures and Changes in Fund Balance</i>	
<i>General Fund</i>	<i>3-4</i>

*JPWard & Associates, LLC*

2301 NORTHEAST 37 STREET  
FORT LAUDERDALE,  
FLORIDA 33308

**Island Lake Estates  
Community Development District  
Balance Sheet  
for the Period Ending May 31, 2023**

	Governmental Funds			
	General Fund	Account Groups		Totals (Memorandum Only)
		General Long Term Debt	General Fixed Assets	
<b>Assets</b>				
<b>Cash and Investments</b>				
General Fund - Invested Cash	\$ 29,475	\$ -	\$ -	\$ 29,475
Debt Service Fund				
Interest Account			-	\$ -
Sinking Account			-	\$ -
Reserve Account				\$ -
Revenue Account			-	\$ -
Capitalized Interest			-	\$ -
Prepayment Account			-	\$ -
Construction Account				\$ -
Cost of Issuance Account				\$ -
<b>Due from Other Funds</b>				
General Fund	-	-	-	-
Debt Service Fund(s)	-	-	-	-
<b>Accounts Receivable</b>	-	-	-	-
<b>Assessments Receivable</b>	-	-	-	-
<b>Amount Available in Debt Service Funds</b>	-	-	-	-
<b>Amount to be Provided by Debt Service Funds</b>	-	-	-	-
<b>Total Assets</b>	<u>\$ 29,475</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 29,475</u>

**Island Lake Estates  
Community Development District  
Balance Sheet  
for the Period Ending May 31, 2023**

	Governmental Funds			
	General Fund	Account Groups		Totals (Memorandum Only)
		General Long Term Debt	General Fixed Assets	
<b>Liabilities</b>				
<b>Accounts Payable &amp; Payroll Liabilities</b>	\$ -	\$ -	\$ -	\$ -
<b>Due to Fiscal Agent</b>				
<b>Due to Other Funds</b>	-			-
General Fund	-	-	-	-
Debt Service Fund(s)	-	-	-	-
<b>Due to Developer</b>				-
<b>Bonds Payable</b>				
Current Portion		-	-	
Long Term			-	
Unamortized Prem/Discount on Bds Pyb		-		-
<b>Total Liabilities</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<b>Fund Equity and Other Credits</b>				
<b>Investment in General Fixed Assets</b>	-	-	-	-
<b>Fund Balance</b>				
<b>Restricted</b>				
Beginning: October 1, 2021 (Unaudited)	-	-	-	-
Results from Current Operations	-	-	-	-
<b>Unassigned</b>				
Beginning: October 1, 2021 (Unaudited)	5,190	-	-	5,190
Results from Current Operations	24,285	-	-	24,285
<b>Total Fund Equity and Other Credits</b>	<u>\$ 29,475</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 29,475</u>
<b>Total Liabilities, Fund Equity and Other Credits</b>	<u>\$ 29,475</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 29,475</u>

**Island Lake Estates**  
**Community Development District**  
**General Fund**  
**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Through May 31, 2023**

Description	October	November	December	January	February	March	April	May	Year to Date	Total Annual Budget	% of Budget
<b>Revenue and Other Sources</b>											
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
<b>Interest</b>											
Interest - General Checking	-	-	-	-	-	-	-	-	-	-	N/A
<b>Special Assessment Revenue</b>											
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%
<b>Total Revenue and Other Sources:</b>	<b>\$ -</b>	<b>\$ 24,411</b>	<b>\$ -</b>	<b>\$ 24,411</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 24,411</b>	<b>\$ 73,232</b>	<b>\$ 97,643</b>	<b>N/A</b>
<b>Expenditures and Other Uses</b>											
<b>Legislative</b>											
Board of Supervisor's Fees	-	-	-	-	-	-	-	-	-	-	N/A
<b>Executive</b>											
Professional Management	3,333	3,333	4,333	2,333	3,333	3,333	3,333	3,333	26,667	40,000	67%
<b>Financial and Administrative</b>											
Audit Services	-	-	-	-	-	-	-	-	-	5,700	0%
Accounting Services	-	-	2,000	667	667	667	667	667	5,333	-	N/A
Assessment Roll Preparation	667	667	(1,333)	-	-	-	-	-	-	8,000	0%
Arbitrage Rebate Services	-	-	-	-	-	-	-	-	-	500	0%
<b>Other Contractual Services</b>											
Legal Advertising	-	104	-	2,178	-	612	-	-	2,894	3,500	83%
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	654	350	187%
<b>Travel and Per Diem</b>	-	-	-	-	-	-	-	-	-	-	N/A
<b>Communications &amp; Freight Services</b>											

Island Lake Estates  
Community Development District  
General Fund  
Statement of Revenues, Expenditures and Changes in Fund Balance  
Through May 31, 2023

Description	October	November	December	January	February	March	April	May	Year to Date	Total Annual Budget	% of Budget
Postage, Freight & Messenger	-	-	-	-	-	-	-	-	-	750	0%
<b>Rentals and Leases</b>											
Meeting Room Rental	-	50	-	-	-	-	-	84	134	-	N/A
<b>Insurance</b>	-	5,000	-	-	-	-	-	-	5,000	6,000	83%
<b>Printing &amp; Binding</b>	-	-	-	-	-	-	-	-	-	100	0%
<b>Website Development</b>	-	50	100	50	-	100	50	50	400	1,500	27%
<b>Subscription &amp; Memberships</b>	-	175	-	-	-	-	-	-	175	175	100%
<b>Legal Services</b>											
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
<b>Other General Government Services</b>											
Engineering Services	-	-	-	-	-	-	-	-	-	5,000	0%
Contingencies	-	-	-	-	-	-	-	-	-	-	N/A
Capital Outlay	-	-	-	-	-	-	-	-	-	-	N/A
<b>Other Fees and Charges</b>	-	-	-	-	-	-	-	-	-	-	N/A
Discounts/Collection Fees	-	-	-	-	-	-	-	-	-	4,068	0%
<b>Sub-Total:</b>	<b>4,400</b>	<b>9,779</b>	<b>5,378</b>	<b>10,172</b>	<b>4,069</b>	<b>4,779</b>	<b>4,117</b>	<b>6,253</b>	<b>48,948</b>	<b>97,643</b>	<b>50%</b>
<b>Total Expenditures and Other Uses:</b>	<b>\$ 4,400</b>	<b>\$ 9,779</b>	<b>\$ 5,378</b>	<b>\$ 10,172</b>	<b>\$ 4,069</b>	<b>\$ 4,779</b>	<b>\$ 4,117</b>	<b>\$ 6,253</b>	<b>\$ 48,948</b>	<b>\$ 97,643</b>	<b>50%</b>
Net Increase/ (Decrease) in Fund Balance	(4,400)	14,632	(5,378)	14,239	(4,069)	(4,779)	(4,117)	18,157	24,285	-	
Fund Balance - Beginning	5,190	790	15,422	10,044	24,283	20,214	15,434	11,318	5,190	-	
<b>Fund Balance - Ending</b>	<b>\$ 790</b>	<b>\$ 15,422</b>	<b>\$ 10,044</b>	<b>\$ 24,283</b>	<b>\$ 20,214</b>	<b>\$ 15,434</b>	<b>\$ 11,318</b>	<b>\$ 29,475</b>	<b>29,475</b>	<b>\$ -</b>	