

ISLAND LAKE ESTATES COMMUNITY DEVELOPMENT DISTRICT



FINANCIAL STATEMENTS - JULY 2023

FISCAL YEAR 2023

PREPARED BY:

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

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JPWard and Associates, LLC

Community Development District Advisors

*Island Lake Estates
Community Development District*

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2301 NORTHEAST 37 STREET
FORT LAUDERDALE,
FLORIDA 33308

**Island Lake Estates
Community Development District
Balance Sheet
for the Period Ending July 31, 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	\$ 40,623	\$ -	\$ -	\$ 40,623
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	<u>\$ 40,623</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 40,623</u>

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

	Governmental Funds			
	General Fund	Account Groups		Totals (Memorandum Only)
		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	35,433	-	-	35,433
Total Fund Equity and Other Credits	<u>\$ 40,623</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 40,623</u>
Total Liabilities, Fund Equity and Other Credits	<u>\$ 40,623</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 40,623</u>

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

Description	October	November	December	January	February	March	April	May	June	July	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	-	24,411	97,643	-	N/A
Developer Contribution	-	-	-	-	-	-	-	-	-	-	-	97,643	0%
Total Revenue and Other Sources:	\$ -	\$ 24,411	\$ -	\$ 24,411	\$ -	\$ -	\$ -	\$ 24,411	\$ -	\$ 24,411	\$ 97,643	\$ 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	4,000	34,000	40,000	85%
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	3,328	6,464	3,500	185%
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	67	789	350	225%
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
Insurance													
Insurance	-	5,000	-	-	-	-	-	-	-	-	5,000	6,000	83%
Printing & Binding													
Printing & Binding	-	-	-	-	-	-	-	-	-	-	-	100	0%

Prepared by:

JPWARD and Associates, LLC

Unaudited

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

Description	October	November	December	January	February	March	April	May	June	July	Year to Date	Total Annual Budget	% of Budget
Website Development	-	50	100	50	-	100	50	50	50	50	500	1,500	33%
Subscription & Memberships	-	175	-	-	-	-	-	-	-	-	175	175	100%
Legal Services													
Legal - General Counsel	-	-	765	925	-	-	-	265	-	1,289	3,243	12,500	26%
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	8,733	62,210	97,643	64%
Total Expenditures and Other Uses:	\$ 4,400	\$ 9,779	\$ 5,378	\$ 10,172	\$ 4,069	\$ 4,779	\$ 4,117	\$ 6,253	\$ 4,529	\$ 8,733	\$ 62,210	\$ 97,643	64%
Net Increase/ (Decrease) in Fund Balance	(4,400)	14,632	(5,378)	14,239	(4,069)	(4,779)	(4,117)	18,157	(4,529)	15,678	35,433	-	
Fund Balance - Beginning	5,190	790	15,422	10,044	24,283	20,214	15,434	11,318	29,475	24,946	5,190	-	
Fund Balance - Ending	\$ 790	\$ 15,422	\$ 10,044	\$ 24,283	\$ 20,214	\$ 15,434	\$ 11,318	\$ 29,475	\$ 24,946	\$ 40,623	40,623	\$ -	