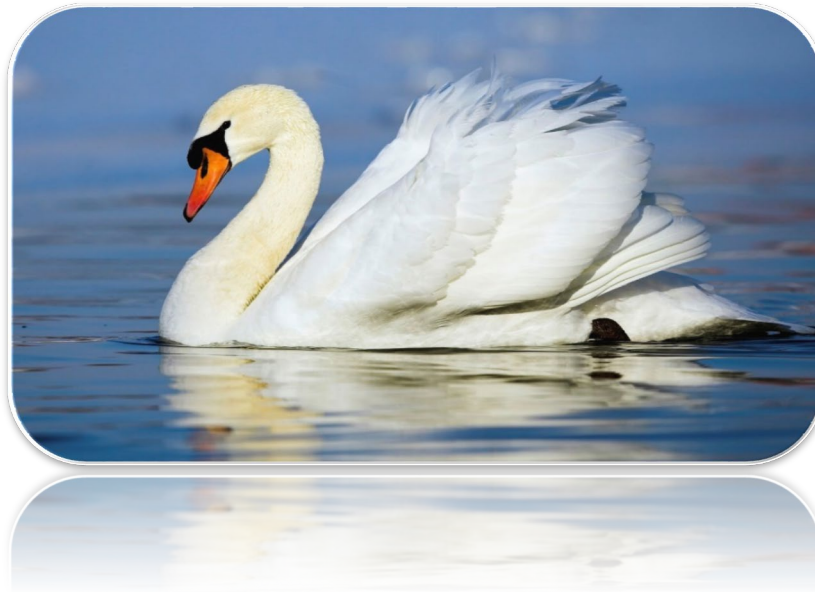


ISLAND LAKE ESTATES COMMUNITY DEVELOPMENT DISTRICT



FINANCIAL STATEMENTS - JULY 2024

FISCAL YEAR 2024

PREPARED BY:

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

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*Island Lake Estates
Community Development District*

Table of Contents

<i>Balance Sheet – All Funds</i>	<i>1</i>
<i>Statement of Revenue, Expenditures and Changes in Fund Balance</i>	
<i>General Fund</i>	<i>2</i>
<i>Debt Service Fund</i>	
<i>Series 2023</i>	<i>3</i>
<i>Capital Projects Fund</i>	
<i>Series 2023</i>	<i>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 July 31, 2024**

	Governmental Funds		Account Groups		Totals (Memorandum Only)	
	General Fund	Debt Service Fund	Capital Project Fund	General Long		General Fixed
		Series 2023	Series 2023	Term Debt		Assets
Assets						
Cash and Investments						
General Fund - Invested Cash	\$ 86,855	\$ -	\$ -	\$ -	\$ -	\$ 86,855
Debt Service Fund						
Interest Account	-	1,546	-	-	-	1,546
Sinking Account	-	-	-	-	-	-
Reserve Account	-	429,450	-	-	-	429,450
Revenue Account	-	215	-	-	-	215
Capitalized Interest	-	-	-	-	-	-
Prepayment Account	-	-	-	-	-	-
Construction Account	-	-	4,913,345	-	-	4,913,345
Cost of Issuance Account	-	-	1	-	-	1
Due from Other Funds						
General Fund	-	-	-	-	-	-
Debt Service Fund(s)	-	-	-	-	-	-
Accounts Receivable						
Assessments Receivable						
Unamortized Prem/Discount on Bonds Payable	-	79,514	-	-	-	79,514
Amount Available in Debt Service Funds	-	-	-	510,725	-	510,725
Amount to be Provided by Debt Service Funds	-	-	-	11,384,275	-	11,384,275
General Fixed Assets	-	-	-	-	1,698,291	1,698,291
Total Assets	\$ 86,855	\$ 510,725	\$ 4,913,346	\$ 11,895,000	\$ 1,698,291	\$ 19,104,217
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 (Due within 12 months)	-	-	-	135,000	-	135,000
Long Term	-	-	-	11,760,000	-	11,760,000
Unamortized Prem/Discount on Bds Pyb	-	-	-	-	-	-
Total Liabilities	\$ -	\$ -	\$ -	\$ 11,895,000	\$ -	\$ 11,895,000
Fund Equity and Other Credits						
Investment in General Fixed Assets	-	-	-	-	1,698,291	1,698,291
Fund Balance						
Restricted						
Beginning: October 1, 2023 (Unaudited)	-	-	-	-	-	-
Results from Current Operations	-	-	-	-	-	-
Unassigned						
Beginning: October 1, 2023 (Unaudited)	27,485	-	-	-	-	27,485
Results from Current Operations	59,369	510,725	4,913,346	-	-	5,483,441
Total Fund Equity and Other Credits	\$ 86,855	\$ 510,725	\$ 4,913,346	\$ -	\$ 1,698,291	\$ 7,209,217
Total Liabilities, Fund Equity and Other Credits	\$ 86,855	\$ 510,725	\$ 4,913,346	\$ 11,895,000	\$ 1,698,291	\$ 19,104,217

Island Lake Estates
Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through July 31, 2024

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	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Developer Contribution	31,598	-	-	31,598	-	-	31,598	-	-	31,598	126,391	126,391	100%
Total Revenue and Other Sources:	\$ 31,598	\$ -	\$ -	\$ 31,598	\$ -	\$ -	\$ 31,598	\$ -	\$ -	\$ 31,598	\$ 126,391	\$ 126,391	N/A
Expenditures and Other Uses													
Legislative													
Board of Supervisor's Fees	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Executive													
Professional Management	3,333	3,333	3,333	3,333	3,333	3,333	3,333	3,333	3,333	3,333	33,333	40,000	83%
Financial and Administrative													
Audit Services	-	-	3,600	-	-	-	-	-	-	-	3,600	5,700	63%
Accounting Services	667	667	667	667	667	667	667	667	667	667	6,667	16,000	42%
Assessment Roll Preparation	-	-	-	-	-	-	-	-	-	-	-	16,000	0%
Arbitrage Rebate Services	-	-	-	-	-	-	-	-	-	-	-	500	0%
Other Contractual Services													
Legal Advertising	-	-	-	-	-	-	-	-	107	-	107	3,500	3%
Trustee Services	-	-	-	-	-	-	-	-	-	-	-	6,000	0%
Dissemination Agent Services	-	-	-	-	1,500	-	-	-	-	-	1,500	5,000	30%
Property Appraiser Fees	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Bank Service Fees	100	130	68	67	184	-	-	-	-	-	549	350	157%
Travel and Per Diem													
Communications & Freight Services	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Postage, Freight & Messenger	-	-	69	-	-	-	-	-	-	-	69	50	138%
Rentals and Leases													
Meeting Room Rental	-	-	-	-	-	-	-	-	-	-	-	100	0%
Insurance													
Insurance	5,200	-	-	-	-	-	-	-	-	-	5,200	6,000	87%
Printing & Binding													
Printing & Binding	-	-	-	-	-	-	-	-	-	-	-	50	0%
Website Development													
Website Development	-	100	-	-	-	200	-	-	-	-	300	1,700	18%
Subscription & Memberships													
Subscription & Memberships	-	175	-	-	-	-	-	-	-	-	175	175	100%
Legal Services													
Legal - General Counsel	-	1,494	2,656	-	2,778	906	858	-	289	150	9,131	15,000	61%
Legal - Validation	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Legal - Boundary Amendment	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Other General Government Services													
Engineering Services	-	900	-	5,491	-	-	-	-	-	-	6,391	5,000	128%
Contingencies	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Capital Outlay	-	-	-	-	-	-	-	-	-	-	-	-	N/A
Other Fees and Charges													
Discounts/Collection Fees	-	-	-	-	-	-	-	-	-	-	-	5,266	0%
Sub-Total:	9,300	6,799	10,393	9,558	8,462	5,106	4,858	4,000	4,396	4,150	67,022	126,391	53%
Total Expenditures and Other Uses:	\$ 9,300	\$ 6,799	\$ 10,393	\$ 9,558	\$ 8,462	\$ 5,106	\$ 4,858	\$ 4,000	\$ 4,396	\$ 4,150	\$ 67,022	\$ 126,391	53%
Net Increase/ (Decrease) in Fund Balance	22,298	(6,799)	(10,393)	22,040	(8,462)	(5,106)	26,740	(4,000)	(4,396)	27,448	59,369	-	
Fund Balance - Beginning	27,485	49,784	42,985	32,591	54,631	46,169	41,064	67,803	63,803	59,407	27,485	-	
Fund Balance - Ending	\$ 49,784	\$ 42,985	\$ 32,591	\$ 54,631	\$ 46,169	\$ 41,064	\$ 67,803	\$ 63,803	\$ 59,407	\$ 86,855	\$ 86,855	\$ -	

Island Lake Estates
Community Development District
Debt Service Fund - Series 2023
Statement of Revenues, Expenditures and Changes in Fund Balance
Through July 31, 2024

Description	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 Income												
Interest Account	-	-	-	-	-	-	-	-	6	6	-	N/A
Sinking Fund Account	-	-	-	-	-	-	-	-	-	-	-	N/A
Reserve Account	-	62	1,926	1,910	1,787	1,910	1,848	1,910	1,848	13,202	-	N/A
Prepayment Account	-	-	-	-	-	-	-	-	-	-	-	N/A
Revenue Account	-	-	-	-	-	-	-	-	215	215	-	N/A
Capitalized Interest Account	-	-	-	-	-	-	-	-	-	-	-	N/A
Special Assessments - Prepayments												
Special Assessments - On Roll	-	-	-	-	-	-	-	-	-	-	-	N/A
Special Assessments - Off Roll	-	-	-	-	-	-	-	-	-	-	-	N/A
Special Assessments - Prepayments	-	-	-	-	-	-	-	-	-	-	-	N/A
Debt Proceeds	508,964	-	-	-	-	-	-	-	-	508,964	-	N/A
Developer Contributions	-	-	-	-	-	-	-	374,894	-	374,894	-	N/A
Intragovernmental Transfer In	-	-	-	-	-	-	-	-	1,540	1,540	-	N/A
Total Revenue and Other Sources:	\$ 508,964	\$ 62	\$ 1,926	\$ 1,910	\$ 1,787	\$ 1,910	\$ 1,848	\$ 378,344	\$ 2,069	\$ 898,821	\$ -	N/A
Expenditures and Other Uses												
Debt Service												
Principal Debt Service - Mandatory												
Series 2019	-	-	-	-	-	-	-	-	-	-	-	N/A
Principal Debt Service - Early Redemptions												
Series 2019	-	-	-	-	-	-	-	-	-	-	-	N/A
Interest Expense												
Series 2019	-	-	-	-	-	-	-	374,894	-	374,894	-	N/A
Operating Transfers Out (To Other Funds)	-	62	1,926	1,910	1,787	1,910	1,848	1,910	1,848	13,202	-	N/A
Total Expenditures and Other Uses:	\$ -	\$ 62	\$ 1,926	\$ 1,910	\$ 1,787	\$ 1,910	\$ 1,848	\$ 376,804	\$ 1,848	\$ 388,096	\$ -	N/A
Net Increase/ (Decrease) in Fund Balance	508,964	-	-	-	-	-	-	1,540	221	510,725	-	-
Fund Balance - Beginning	-	508,964	508,964	508,964	508,964	508,964	508,964	508,964	510,504	-	-	-
Fund Balance - Ending	\$ 508,964	\$ 508,964	\$ 508,964	\$ 508,964	\$ 508,964	\$ 508,964	\$ 508,964	\$ 510,504	\$ 510,725	\$ 510,725	\$ -	-

Island Lake Estates
Community Development District
Capital Projects Fund - Series 2023
Statement of Revenues, Expenditures and Changes in Fund Balance
Through July 31, 2024

Description	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 Income												
Construction Account	-	690	21,316	21,231	19,963	21,436	20,846	21,642	21,038	148,162	-	N/A
Cost of Issuance	-	-	7	7	6	7	7	7	1	41	-	N/A
Debt Proceeds	11,386,036	-	-	-	-	-	-	-	-	11,386,036	-	N/A
Developer Contributions	-	-	-	-	-	-	-	-	-	-	-	N/A
Operating Transfers In (From Other Funds)	-	62	1,926	1,910	1,787	1,910	1,848	1,910	1,848	13,202	-	N/A
Total Revenue and Other Sources:	\$ 11,386,036	\$ 752	\$ 23,248	\$ 23,147	\$ 21,756	\$ 23,354	\$ 22,701	\$ 23,558	\$ 22,887	\$ 11,547,440	\$ -	N/A
Expenditures and Other Uses												
Executive												
Professional Management	50,000	-	-	-	-	-	-	-	-	50,000	-	N/A
Other Contractual Services												
Trustee Services	6,075	-	-	-	-	-	-	-	-	6,075	-	N/A
Legal Services	183,750	-	-	-	-	-	-	-	-	183,750	-	N/A
Printing & Binding	1,750	-	-	-	-	-	-	-	-	1,750	-	N/A
Other General Government Services												
Engineering Services	-	-	-	-	-	-	-	-	-	-	-	-
Capital Outlay												
Electrical												
Water-Sewer Combination	4,454,788	-	-	-	-	-	-	-	-	4,454,788	-	N/A
Stormwater Management	1,397,186	-	-	-	-	-	-	-	-	1,397,186	-	N/A
Landscaping	-	-	-	-	-	-	-	-	-	-	-	N/A
Roadway Improvement	301,105	-	-	-	-	-	-	-	-	301,105	-	N/A
Cost of Issuance												
Legal - Series 2023 Bonds	-	-	-	-	-	-	-	-	-	-	-	N/A
Underwriter's Discount	237,900	-	-	-	-	-	-	-	-	237,900	-	N/A
Operating Transfers Out (To Other Funds)	-	-	-	-	-	-	-	1,540	-	1,540	-	N/A
Total Expenditures and Other Uses:	\$ 6,632,554	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,540	\$ -	\$ 6,634,094	\$ -	N/A
Net Increase/ (Decrease) in Fund Balance	4,753,482	752	23,248	23,147	21,756	23,354	22,701	22,018	22,887	4,913,346	-	-
Fund Balance - Beginning	-	4,753,482	4,754,234	4,777,483	4,800,630	4,822,386	4,845,740	4,868,441	4,890,459	-	-	-
Fund Balance - Ending	\$ 4,753,482	\$ 4,754,234	\$ 4,777,483	\$ 4,800,630	\$ 4,822,386	\$ 4,845,740	\$ 4,868,441	\$ 4,890,459	\$ 4,913,346	\$ 4,913,346	\$ -	-