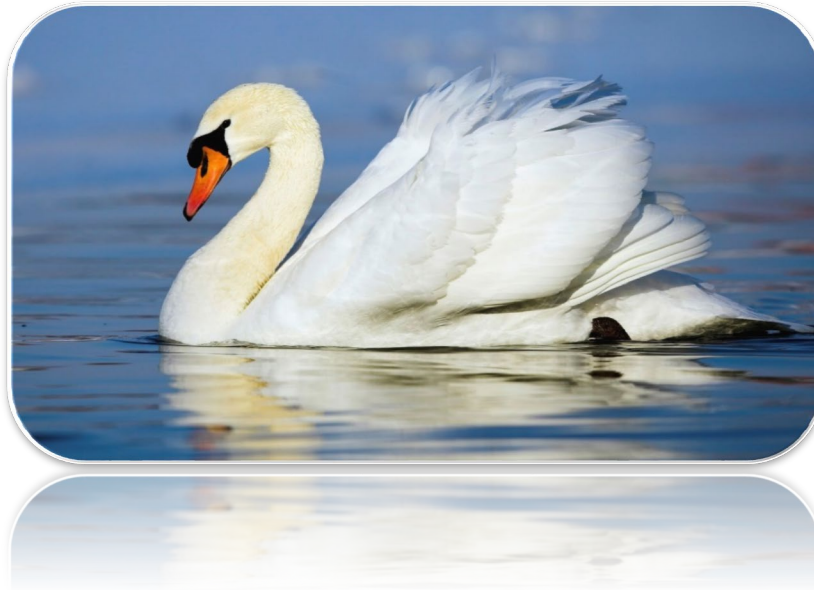


ISLAND LAKE ESTATES COMMUNITY DEVELOPMENT DISTRICT



FINANCIAL STATEMENTS - AUGUST 2025

FISCAL YEAR 2025

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>1-2</i>
<i>Statement of Revenue, Expenditures and Changes in Fund Balance</i>	
<i>General Fund</i>	<i>3-4</i>
<i>Debt Service Fund</i>	
<i>Series 2023</i>	<i>5</i>
<i>Capital Projects Fund</i>	
<i>Series 2023</i>	<i>6</i>

JPWard & Associates, LLC

2301 NORTHEAST 37 STREET
FORT LAUDERDALE,
FLORIDA 33308

**Island Lake Estates
Community Development District
Balance Sheet
for the Period Ending August 31, 2025**

	Governmental Funds						Totals (Memorandum Only)	
	General Fund	Debt Service Fund	Capital Project Fund	Account Groups				
				General Long Term Debt	General Fixed Assets			
		Series 2023	Series 2023					
Assets								
Cash and Investments								
General Fund - Invested Cash	\$	96,398	\$	-	\$	-	\$	96,398
Debt Service Fund								
Interest Account		-		-		-		-
Sinking Account		-		-		-		-
Reserve Account		-		429,450		-		429,450
Revenue Account		-		540,888		-		540,888
Capitalized Interest		-		-		-		-
Prepayment Account		-		-		-		-
Construction Account		-		-		29,412		29,412
Cost of Issuance Account		-		-		-		-
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		-		-		970,338		970,338
Amount to be Provided by Debt Service Funds		-		-		10,789,662		10,789,662
General Fixed Assets		-		-		-		1,639,172
Total Assets	\$	96,398	\$	970,338	\$	108,926	\$	11,760,000
							\$	1,639,172
							\$	14,574,834

**Island Lake Estates
Community Development District
Balance Sheet
for the Period Ending August 31, 2025**

	General Fund	Governmental Funds		Account Groups		Totals (Memorandum Only)
		Debt Service Fund	Capital Project Fund	General Long Term Debt	General Fixed Assets	
		Series 2023	Series 2023			
Liabilities						
Accounts Payable & Payroll Liabilities	-	-	-	-	-	-
Due to Fiscal Agent	-	-	-	-	-	-
Due to Other Funds						-
General Fund	-	-	-	-	-	-
Debt Service Fund(s)	-	-	-	-	-	-
Due to Developer	-	-	278,671	-	-	278,671
Bonds Payable						
Current Portion (Due within 12 months)	-	-	-	170,000	-	170,000
Long Term	-	-	-	11,590,000	-	11,590,000
Unamortized Prem/Discount on Bds Pyb	-	-	-	-	-	-
Total Liabilities	\$ -	\$ -	\$ 278,671	\$ 11,760,000	\$ -	\$ 12,038,671
Fund Equity and Other Credits						
Investment in General Fixed Assets	-	-	-	-	1,639,172	1,639,172
Fund Balance						
Restricted						
Beginning: October 1, 2024 (Unaudited)	-	431,227	5,040,449	-	-	5,471,676
Results from Current Operations	-	539,111	(5,210,193)	-	-	(4,671,082)
Unassigned						
Beginning: October 1, 2024 (Unaudited)	63,712	-	-	-	-	63,712
Results from Current Operations	32,687	-	-	-	-	32,687
Total Fund Equity and Other Credits	\$ 96,398	\$ 970,338	\$ (169,744)	\$ -	\$ 1,639,172	\$ 2,536,164
Total Liabilities, Fund Equity and Other Credits	\$ 96,398	\$ 970,338	\$ 108,926	\$ 11,760,000	\$ 1,639,172	\$ 14,574,834

Island Lake Estates
Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through August 31, 2025

Description	October	November	December	January	February	March	April	May	June	July	August	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources														
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0%
Interest														
Interest - General Checking	-	-	-	-	-	-	-	-	-	-	-	-	-	0%
Special Assessment Revenue														
Special Assessments - On-Roll	-	1,954	29,288	94,537	425	430	1,188	303	-	556	-	128,682	133,383	96%
Special Assessments - Off-Roll	-	-	-	-	-	-	-	-	-	-	-	-	-	0%
Other Fees and Charges														
Discounts/Collection Fees	-	-	-	-	-	-	-	-	-	-	-	-	(5,558)	0%
Developer Contribution	-	-	-	-	-	-	-	-	-	-	-	-	-	0%
Total Revenue and Other Sources:	\$ -	\$ 1,954	\$ 29,288	\$ 94,537	\$ 425	\$ 430	\$ 1,188	\$ 303	\$ -	\$ 556	\$ -	\$ 128,682	\$ 127,825	101%
Expenditures and Other Uses														
Legislative														
Board of Supervisor's Fees	-	-	200	-	-	200	-	-	200	-	-	600	-	0%
Executive														
Professional Management	3,583	3,583	3,583	3,583	3,583	3,583	3,583	3,583	3,583	3,583	3,583	39,417	43,000	92%
Financial and Administrative														
Audit Services	-	-	5,200	-	-	-	-	-	-	-	-	5,200	3,700	141%
Accounting Services	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	16,500	18,000	92%
Assessment Roll Preparation	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	16,500	18,000	92%
Arbitrage Rebate Services	-	-	-	-	-	-	-	-	-	-	-	-	500	0%
Other Contractual Services														
Legal Advertising	369	-	-	-	-	106	-	-	-	-	774	1,249	3,500	36%
Trustee Services	-	-	4,246	-	-	-	-	-	-	-	-	4,246	6,000	71%
Dissemination Agent Services	1,500	-	-	-	-	-	-	-	-	-	-	1,500	5,000	30%
Property Appraiser Fees	-	-	-	-	-	-	-	-	-	-	-	-	-	0%
Bank Service Fees	-	-	-	-	-	-	-	-	-	-	-	-	600	0%
Travel and Per Diem	-	-	-	-	-	-	-	-	-	-	-	-	-	0%
Communications & Freight Services														
Postage, Freight & Messenger	-	-	-	9	-	-	-	-	-	-	-	9	100	9%
Rentals and Leases														
Meeting Room Rental	-	-	-	-	-	-	-	-	-	-	-	-	100	0%

Island Lake Estates
Community Development District
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Through August 31, 2025

Description	October	November	December	January	February	March	April	May	June	July	August	Year to Date	Total Annual Budget	% of Budget
Insurance	5,408	-	-	-	-	-	-	-	-	-	-	5,408	6,000	90%
Printing & Binding	-	-	-	-	-	-	-	-	-	-	-	-	50	0%
Website Development	-	-	-	300	-	-	-	-	-	-	-	300	600	50%
Subscription & Memberships	-	175	-	-	-	-	-	-	-	-	-	175	175	100%
Legal Services														
Legal - General Counsel	-	-	107	1,586	-	88	-	154	-	905	-	2,840	15,000	19%
Legal - Validation	-	-	-	-	-	-	-	-	-	-	-	-	-	0%
Legal - Boundary Amendment	-	-	-	-	-	-	-	-	-	-	-	-	-	0%
Other General Government Services														
Engineering Services	-	-	1,800	-	-	-	-	-	-	-	-	1,800	7,500	24%
Charlotte County RE Tax	-	227	25	-	-	-	-	-	-	-	-	252	-	0%
Contingencies	-	-	-	-	-	-	-	-	-	-	-	-	-	0%
Capital Outlay	-	-	-	-	-	-	-	-	-	-	-	-	-	0%
Sub-Total:	13,860	6,986	18,161	8,478	6,583	6,977	6,583	6,737	6,783	7,488	7,358	95,996	127,825	75%
Total Expenditures and Other Uses:	\$ 13,860	\$ 6,986	\$ 18,161	\$ 8,478	\$ 6,583	\$ 6,977	\$ 6,583	\$ 6,737	\$ 6,783	\$ 7,488	\$ 7,358	\$ 95,996	\$ 127,825	75%
Net Increase/ (Decrease) in Fund Balance	(13,860)	(5,032)	11,127	86,059	(6,158)	(6,548)	(5,396)	(6,434)	(6,783)	(6,931)	(7,358)	32,687	-	
Fund Balance - Beginning	63,712	49,851	44,819	55,946	142,006	135,848	129,300	123,905	117,470	110,687	103,756	63,712	63,712	
Fund Balance - Ending	\$ 49,851	\$ 44,819	\$ 55,946	\$ 142,006	\$ 135,848	\$ 129,300	\$ 123,905	\$ 117,470	\$ 110,687	\$ 103,756	\$ 96,398	\$ 96,398	\$ 63,712	

Island Lake Estates
Community Development District
Debt Service Fund - Series 2023
Statement of Revenues, Expenditures and Changes in Fund Balance
Through August 31, 2025

Description	October	November	December	January	February	March	April	May	June	July	August	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources														
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0%
Interest Income														
Interest Account	6	6	6	3	-	-	-	-	-	-	-	22	-	0%
Sinking Fund Account	-	-	-	-	-	-	-	-	-	-	-	-	-	0%
Reserve Account	1,777	1,727	1,604	1,597	1,549	1,399	1,549	1,499	1,549	1,499	1,549	17,296	4,400	393%
Prepayment Account	-	-	-	-	-	-	-	-	-	-	-	-	-	0%
Revenue Account	1	1	122	1,002	1,123	2,767	3,081	3,009	3,143	2,457	1,937	18,643	-	0%
Capitalized Interest Account	-	-	-	-	-	-	-	-	-	-	-	-	-	0%
Special Assessments - Prepayments														
Special Assessments - On Roll	-	13,134	196,877	635,481	2,859	2,888	7,985	2,038	-	3,741	-	865,003	919,029	94%
Special Assessments - Off Roll	-	479,265	-	-	-	-	-	-	-	-	-	479,265	481,056	100%
Special Assessments - Prepayments	-	-	-	-	-	-	-	-	-	-	-	-	-	0%
Other Fees and Charges														
Discounts for Early Payment	-	-	-	-	-	-	-	-	-	-	-	-	(60,123)	0%
Debt Proceeds	-	-	-	-	-	-	-	-	-	-	-	-	-	0%
Developer Contributions	-	-	-	-	-	-	-	-	-	-	-	-	-	0%
Intragovernmental Transfer In	-	-	-	-	-	1	-	-	-	-	-	1	-	0%
Total Revenue and Other Sources:	\$ 1,784	\$ 494,133	\$ 198,609	\$ 638,084	\$ 5,531	\$ 7,055	\$ 12,614	\$ 6,546	\$ 4,692	\$ 7,696	\$ 3,485	\$ 1,380,229	\$ 1,344,362	103%
Expenditures and Other Uses														
Debt Service														
Principal Debt Service - Mandatory														
Series 2023	-	-	135,000	-	-	-	-	-	-	-	-	135,000	135,000	100%
Principal Debt Service - Early Redemptions														
Series 2023	-	-	-	-	-	-	-	-	-	-	-	-	-	0%
Interest Expense														
Series 2023	-	-	346,056	-	-	-	-	-	342,766	-	-	688,822	688,822	100%
Operating Transfers Out (To Other Funds)	1,777	1,727	1,604	1,597	1,549	1,399	1,549	1,499	1,549	1,499	1,549	17,296	-	0%
Total Expenditures and Other Uses:	\$ -	\$ 1,727	\$ 482,660	\$ 1,597	\$ 1,549	\$ 1,399	\$ 1,549	\$ 1,499	\$ 344,314	\$ 1,499	\$ 1,549	\$ 841,118	\$ 823,822	102%
Net Increase/ (Decrease) in Fund Balance	1,784	492,407	(284,051)	636,486	3,982	5,656	11,065	5,048	(339,622)	6,198	1,937	539,111	520,540	
Fund Balance - Beginning	431,227	510,741	1,003,147	719,096	1,355,582	1,359,564	1,365,220	1,376,285	1,381,333	1,041,711	1,047,908	431,227	431,227	
Fund Balance - Ending	\$ 433,011	\$ 1,003,147	\$ 719,096	\$ 1,355,582	\$ 1,359,564	\$ 1,365,220	\$ 1,376,285	\$ 1,381,333	\$ 1,041,711	\$ 1,047,908	\$ 1,049,845	\$ 970,338	\$ 951,767	

Island Lake Estates
Community Development District
Capital Projects Fund - Series 2023
Statement of Revenues, Expenditures and Changes in Fund Balance
Through August 31, 2025

Description	October	November	December	January	February	March	April	May	June	July	August	Year to Date	Total Annual Budget	% of Budget
Revenue and Other Sources														
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	-	0%
Interest Income														
Construction Account	20,512	20,031	14,994	60	65	64	76	80	88	91	100	56,162	-	0%
Cost of Issuance	-	-	-	-	-	-	-	-	-	-	-	-	-	0%
Debt Proceeds	-	-	-	-	-	-	-	-	-	-	-	-	-	0%
Developer Contributions	-	-	-	-	-	-	-	-	-	-	-	-	-	0%
Operating Transfers In (From Other Funds)	1,777	1,727	1,604	1,597	1,549	1,399	1,549	1,499	1,549	1,499	1,549	17,296	-	0%
Total Revenue and Other Sources:	\$ 22,288	\$ 21,758	\$ 16,598	\$ 1,657	\$ 1,614	\$ 1,463	\$ 1,625	\$ 1,579	\$ 1,637	\$ 1,590	\$ 1,649	\$ 73,459	\$ -	0%
Expenditures and Other Uses														
Executive														
Professional Management	-	-	-	-	-	-	-	-	-	-	-	-	-	0%
Other Contractual Services														
Trustee Services	-	-	-	-	-	-	-	-	-	-	-	-	-	0%
Legal Services	-	-	-	-	-	-	-	-	-	-	-	-	-	0%
Printing & Binding	-	-	-	-	-	-	-	-	-	-	-	-	-	0%
Other General Government Services														
Engineering Services	-	-	-	-	-	-	-	-	-	-	-	-	-	0%
Capital Outlay														
Electrical	-	-	-	-	-	-	-	-	-	-	-	-	-	0%
Water-Sewer Combination	-	3,943,701	-	-	-	-	-	-	-	-	-	3,943,701	-	0%
Stormwater Management	-	1,339,950	-	-	-	-	-	-	-	-	-	1,339,950	-	0%
Landscaping	-	-	-	-	-	-	-	-	-	-	-	-	-	0%
Roadway Improvement	-	-	-	-	-	-	-	-	-	-	-	-	-	0%
Cost of Issuance														
Legal - Series 2023 Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	0%
Underwriter's Discount	-	-	-	-	-	-	-	-	-	-	-	-	-	0%
Operating Transfers Out (To Other Funds)	-	-	-	-	-	1	-	-	-	-	-	1	-	0%
Total Expenditures and Other Uses:	\$ -	\$ 5,283,651	\$ -	\$ -	\$ -	\$ 1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,283,652	\$ -	0%
Net Increase/ (Decrease) in Fund Balance	\$ 22,288	(5,261,893)	16,598	1,657	1,614	1,462	1,625	1,579	1,637	1,590	1,649	(5,210,193)	-	
Fund Balance - Beginning	\$ 5,040,449	-	(5,261,893)	(5,245,295)	(5,243,638)	(5,242,024)	(5,240,561)	(5,238,936)	(5,237,357)	(5,235,720)	(5,234,130)	5,040,449	-	
Fund Balance - Ending	\$ 5,062,737	\$ (5,261,893)	\$ (5,245,295)	\$ (5,243,638)	\$ (5,242,024)	\$ (5,240,561)	\$ (5,238,936)	\$ (5,237,357)	\$ (5,235,720)	\$ (5,234,130)	\$ (5,232,482)	\$ (169,744)	\$ -	