

# ISLAND LAKE ESTATES COMMUNITY DEVELOPMENT DISTRICT

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## FINANCIAL STATEMENTS - SEPTEMBER 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*

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*JPWard & Associates, LLC*

2301 NORTHEAST 37 STREET  
FORT LAUDERDALE,  
FLORIDA 33308

**Island Lake Estates  
Community Development District  
Balance Sheet  
for the Period Ending September 30, 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	\$ 28,701	\$ -	\$ -	\$ 28,701
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>	<b>\$ 28,701</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 28,701</b>

**Island Lake Estates  
Community Development District  
Balance Sheet  
for the Period Ending September 30, 2023**

	Governmental Funds			Totals (Memorandum Only)
	General Fund	Account Groups		
		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	23,511	-	-	23,511
<b>Total Fund Equity and Other Credits</b>	<u>\$ 28,701</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 28,701</u>
<b>Total Liabilities, Fund Equity and Other Credits</b>	<u>\$ 28,701</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 28,701</u>

Island Lake Estates  
Community Development District  
General Fund  
Statement of Revenues, Expenditures and Changes in Fund Balance  
Through September 30, 2023

Description	October	November	December	January	February	March	April	May	June	July	August	September	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	-	24,411	-	-	97,643	-	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>\$ -</b>	<b>\$ 24,411</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 97,643</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	3,333	4,000	3,333	3,333	40,667	40,000	102%
<b>Financial and Administrative</b>															
Audit Services	-	-	-	-	-	-	-	-	-	-	-	-	-	5,700	0%
Accounting Services	-	-	2,000	667	667	667	667	667	667	-	667	667	7,333	-	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	-	-	242	3,328	-	235	6,698	3,500	191%
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	139	118	1,047	350	299%
<b>Travel and Per Diem</b>															
Travel and Per Diem	-	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
<b>Communications &amp; Freight Services</b>															
Postage, Freight & Messenger	-	-	-	-	-	-	-	-	9	-	89	-	97	750	13%
<b>Rentals and Leases</b>															
Meeting Room Rental	-	50	-	-	-	-	-	84	161	-	100	-	395	-	N/A
<b>Insurance</b>															
Insurance	-	5,000	-	-	-	-	-	-	-	-	-	-	5,000	6,000	83%
<b>Printing &amp; Binding</b>															
Printing & Binding	-	-	-	-	-	-	-	-	-	-	-	-	-	100	0%
<b>Website Development</b>															
Website Development	-	50	100	50	-	100	50	50	50	50	50	-	550	1,500	37%
<b>Subscription &amp; Memberships</b>															
Subscription & Memberships	-	175	-	-	-	-	-	-	-	-	-	-	175	175	100%
<b>Legal Services</b>															

Island Lake Estates  
Community Development District  
General Fund  
Statement of Revenues, Expenditures and Changes in Fund Balance  
Through September 30, 2023

Description	October	November	December	January	February	March	April	May	June	July	August	September	Year to Date	Total Annual Budget	% of Budget
Legal - General Counsel	-	-	765	925	-	-	-	265	-	1,289	-	2,324	5,567	12,500	45%
Legal - Validation	-	-	111	2,887	-	-	-	264	-	-	-	357	3,619	-	N/A
Legal - Boundary Amendment	-	-	-	1,065	-	-	-	1,408	-	-	152	359	2,984	-	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>															
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>4,529</b>	<b>8,733</b>	<b>4,530</b>	<b>7,393</b>	<b>74,132</b>	<b>97,643</b>	<b>76%</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>\$ 4,529</b>	<b>\$ 8,733</b>	<b>\$ 4,530</b>	<b>\$ 7,393</b>	<b>\$ 74,132</b>	<b>\$ 97,643</b>	<b>76%</b>
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	(4,530)	(7,393)	23,511	-	
Fund Balance - Beginning	5,190	790	15,422	10,044	24,283	20,214	15,434	11,318	29,475	24,946	40,623	36,094	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>\$ 24,946</b>	<b>\$ 40,623</b>	<b>\$ 36,094</b>	<b>\$ 28,701</b>	<b>28,701</b>	<b>\$ -</b>	