



Rizzetta & Company

Lucaya Community Development District

**Financial Statements
(Unaudited)**

March 31, 2018

Prepared by: Rizzetta & Company, Inc.

lucayacdd.org
rizzetta.com

Lucaya Community Development District

Balance Sheet
As of 3/31/2018
(In Whole Numbers)

	General Fund	Reserve Fund	Debt Service Fund	Capital Projects Fund	Total Governmental Funds	General Fixed Assets Account Group	General Long-Term Debt Account Group
Assets							
Cash In Bank	124,698	0	0	0	124,698	0	0
Investments	358,329	0	204,537	20,582	583,448	0	0
Investments--Reserves	0	50,240	0	0	50,240	0	0
Investments--Water Reserve	0	45,312	0	0	45,312	0	0
Accounts Receivable	8,436	0	3,583	0	12,019	0	0
Prepaid Expenses	0	0	0	0	0	0	0
Deposits	243	0	0	0	243	0	0
Due From Other Funds	0	0	1,800	0	1,800	0	0
Amount Available in Debt Service	0	0	0	0	0	0	209,920
Amount To Be Provided Debt Service	0	0	0	0	0	0	1,495,080
Fixed Assets	0	0	0	0	0	9,517,937	0
Total Assets	<u>491,705</u>	<u>95,553</u>	<u>209,920</u>	<u>20,582</u>	<u>817,760</u>	<u>9,517,937</u>	<u>1,705,000</u>
Liabilities							
Accounts Payable	27,001	0	0	0	27,001	0	0
Accrued Expenses Payable	1,700	0	0	0	1,700	0	0
Due To Other Funds	1,800	0	0	0	1,800	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	0	1,705,000
Total Liabilities	<u>30,502</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>30,502</u>	<u>0</u>	<u>1,705,000</u>
Fund Equity & Other Credits							
Beginning Fund Balance	335,155	95,344	186,379	9,469	626,346	9,517,937	0
Net Change in Fund Balance	126,049	209	23,542	11,113	160,912	0	0
Total Fund Equity & Other Credits	<u>461,204</u>	<u>95,553</u>	<u>209,920</u>	<u>20,582</u>	<u>787,259</u>	<u>9,517,937</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>491,705</u>	<u>95,553</u>	<u>209,920</u>	<u>20,582</u>	<u>817,760</u>	<u>9,517,937</u>	<u>1,705,000</u>

See Notes to Unaudited Financial Statements

Lucaya Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2017 Through 3/31/2018

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	745	745	0.00%
Special Assessments					
Off Roll	1,295	1,295	1,295	0	0.00%
Tax Roll	301,705	301,705	301,957	252	(0.08)%
Total Revenues	303,000	303,000	303,996	996	(0.33)%
Expenditures					
Legislative					
Supervisor Fees	3,000	1,500	550	950	81.66%
Financial & Administrative					
Administrative Services	4,500	2,250	2,250	0	50.00%
District Management	21,100	10,550	10,550	0	50.00%
District Engineer	14,000	7,000	10,599	(3,599)	24.29%
Disclosure Report	1,500	750	0	750	100.00%
Trustees Fees	2,700	2,700	2,514	186	6.88%
Assessment Roll	5,000	5,000	5,000	0	0.00%
Agenda Printed	1,200	600	404	196	66.35%
Financial & Revenue Collections	5,000	2,500	2,500	(0)	49.99%
Tax Collector/Property Appraiser Fees	360	360	258	102	28.33%
Accounting Services	16,300	8,150	8,150	0	50.00%
Auditing Services	3,200	3,200	500	2,700	84.37%
Arbitrage Rebate Calculation	651	326	0	326	100.00%
Public Officials Liability Insurance	2,475	2,475	2,250	225	9.09%
Legal Advertising	850	425	104	321	87.82%
Dues, Licenses & Fees	735	455	735	(280)	0.00%
Website Hosting, Maintenance, Backup (and Email)	2,100	1,050	1,050	0	50.00%
Legal Counsel					
District Counsel	10,000	5,000	7,197	(2,197)	28.03%
Electric Utility Services					
Utility Services	2,000	1,000	822	178	58.91%
Water-Sewer Combination Services					
Utility-Repairs & Maintenance	756	378	1,550	(1,172)	(105.02)%
Utility - Bulk Potable Water	134,000	67,000	82,470	(15,470)	38.45%
Stormwater Control					

Lucaya Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2017 Through 3/31/2018

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Fountain Service Repairs & Maintenance	2,400	1,200	250	950	89.58%
Lake/Pond Bank Maintenance	2,500	1,250	0	1,250	100.00%
Aquatic Maintenance	5,856	2,928	2,928	0	50.00%
Mitigation Area Monitoring & Maintenance	13,950	6,975	19,016	(12,041)	(36.31)%
Water Quality Monitoring	3,600	1,800	1,800	0	50.00%
Aquatic Plant Replacement	500	250	0	250	100.00%
Stormwater System Maintenance	1,500	750	0	750	100.00%
Other Physical Environment					
Property Insurance	268	268	244	24	8.95%
General Liability Insurance	2,475	2,475	2,250	225	9.09%
Landscape Maintenance	12,120	6,060	5,630	430	53.54%
Fire Ant Treatment	540	270	540	(270)	0.00%
Lift Station Maintenance	6,800	3,400	0	3,400	100.00%
Parks & Recreation					
Fire System Monitoring & Maintenance	4,200	2,100	2,937	(837)	30.06%
Contingency					
Miscellaneous Contingency	14,864	7,432	2,900	4,532	80.48%
Total Expenditures	303,000	159,826	177,947	(18,121)	41.27%
Excess of Revenues Over (Under) Expenditures	0	143,174	126,049	(17,125)	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	143,174	126,049	(17,125)	0.00%
Fund Balance, Beginning of Period	0	0	335,155	335,155	0.00%
Fund Balance, End of Period	0	143,174	461,204	318,030	0.00%

Lucaya Community Development District

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2017 Through 3/31/2018

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
Revenues				
Interest Earnings				
Interest Earnings	<u>0</u>	<u>209</u>	<u>209</u>	<u>0.00%</u>
Total Revenues	<u>0</u>	<u>209</u>	<u>209</u>	<u>0.00%</u>
Excess Of Revenues Over (Under) Expenditures	<u>0</u>	<u>209</u>	<u>209</u>	<u>0.00%</u>
Excess Of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>209</u>	<u>209</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	<u>0</u>	<u>95,344</u>	<u>95,344</u>	<u>0.00%</u>
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>95,553</u></u>	<u><u>95,553</u></u>	<u><u>0.00%</u></u>

Lucaya Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2017 Through 3/31/2018

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	811	811	0.00%
Special Assessments				
Tax Roll	151,399	151,459	61	0.04%
Total Revenues	151,399	152,270	871	0.58%
Expenditures				
Debt Service				
Interest	91,399	47,703	43,696	47.80%
Principal	60,000	70,000	(10,000)	(16.66)%
Total Expenditures	151,399	117,703	33,696	22.26%
Excess Of Revenues Over (Under) Expenditures	0	34,567	34,567	0.00%
Other Financing Sources (Uses)				
Interfund Transfer	0	(11,025)	(11,025)	0.00%
Excess Of Rev./Other Sources Over (Under) Expend./Other Uses	0	23,542	23,542	0.00%
Fund Balance, Beginning of Period	0	186,379	186,379	0.00%
Fund Balance, End of Period	0	209,920	209,920	0.00%

Lucaya Community Development District

Statement of Revenues and Expenditures

300 - Capital Projects Fund

From 10/1/2017 Through 3/31/2018

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	88	88	0.00%
Total Revenues	<u>0</u>	<u>88</u>	<u>88</u>	<u>0.00%</u>
Excess Of Revenues Over (Under) Expenditures	<u>0</u>	<u>88</u>	<u>88</u>	<u>0.00%</u>
Other Financing Sources (Uses)				
Interfund Transfer	0	11,025	11,025	0.00%
Excess Of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>11,113</u>	<u>11,113</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	9,469	9,469	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>20,582</u></u>	<u><u>20,582</u></u>	<u><u>0.00%</u></u>

**Lucaya CDD
Investment Summary
March 31, 2018**

<u>Account</u>	<u>Investment</u>	<u>Balance as of March 31, 2018</u>
Bank of Tampa	Money Market	\$ 157,235
Bank of Tampa ICS		
Bank of China, New York	Money Market	201,003
Capital Bank a Div of First TN	Money Market	2
United Bank	Money Market	90
	Total General Fund Investments	\$ 358,329
SunTrust Water Reserve	Money Market	\$ 45,312
The Bank of Tampa ICS Capital Reserve		
Bank of China, New York	Money Market	44,052
United Bank	Money Market	6,188
	Total Reserve Fund Investments	\$ 95,553
US Bank Series 2005 Reserve	First American Treasury Obligation Fund Class Z	\$ 58,142
US Bank Series 2005 Revenue	First American Treasury Obligation Fund Class Z	146,395
	Total Debt Service Fund Investments	\$ 204,537
US Bank Series 2005 Deferred Cost	First American Treasury Obligation Fund Class Z	\$ 20,582
	Total Capital Project Fund Investments	\$ 20,582

Lucaya Community Development District

Summary A/R Ledger

001 - General Fund

From 3/1/2018 Through 3/31/2018

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2017	Lee County Tax Collector	FY17-18	7,140.91
10/23/2017	Taylor Morrison	375-18-01	<u>1,294.59</u>
		Total 001 - General Fund	8,435.50

Lucaya Community Development District

Summary A/R Ledger

200 - Debt Service Fund

From 3/1/2018 Through 3/31/2018

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2017	Lee County Tax Collector	FY17-18	<u>3,583.38</u>
		Total 200 - Debt Service Fund	<u>3,583.38</u>
Report Balance			<u><u>12,018.88</u></u>

Lucaya Community Development District

Aged Payables by Invoice Date

Aging Date - 2/1/2018

001 - General Fund

From 3/1/2018 Through 3/31/2018

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Grau & Associates	2/1/2018	16297	Audit Services FY 09/30/17	500.00
Lee County Utilities	3/19/2018	1113763-5 03/18	Water/Sewer Billing 03/18	14,621.75
Hopping Green & Sams	3/26/2018	99201	General/Monthly Legal Services 02/18	3,002.25
Barraco & Associates, Inc.	3/27/2018	18249	Engineering Services 03/18	5,665.50
FPL	3/30/2018	07629-61480 03/18	10402 Santiva Way #LS-1 03/18	100.03
FPL	3/30/2018	37429-98226 03/18	14500 Abaco Lakes Dr #LS-2 3/18	34.27
Nature's Blueprint of Southwest Florida, LLC	4/3/2018	15175	Weed Control 03/18	260.00
Passarella & Associates Inc.	4/10/2018	03TWC974-Inv 53E	Vegetation Trimming & Removal 03/18	2,517.55
Cardno, Inc	4/11/2018	252713	Monthly Water Use Permit Compliance Monitoring 03/18	300.00
			Total 001 - General Fund	27,001.35
Report Total				27,001.35

Lucaya Community Development District
Notes to Unaudited Financial Statements
March 31, 2018

Balance Sheet

1. Trust statement activity has been recorded through 03/31/18.
2. See EMMA (Electronic Municipal Market Access) at <https://emma.msrb.org> for Municipal Disclosures and Market Data.
3. For presentation purposes, the Reserves are shown in a separate fund titled Reserve Fund.

Summary A/R Ledger – Payment Terms

4. Payment terms for landowner assessments are (a) defined in the FY17-18 Assessment Resolution adopted by the Board of Supervisors, (b) pursuant to Florida Statutes, Chapter 197 for assessments levied via the county tax roll.

Summary A/R Ledger – Subsequent Collections

5. General Fund - Payment for Invoice FY17-18 in the amount of \$2,2369.70 was received in April 2018.
6. Debt Service Fund - Payment for Invoice FY17-18 in the amount of \$1,1189.13 was received in April 2018.