

Lakeside Plantation
Community Development District

Adopted Budget
FY 2025



**Lakeside Plantation
Community Development District**

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Lakeside Plantation
Community Development District
Adopted Budget - Fiscal Year 2025
General Fund

Description	Adopted Budget FY2024	Actuals as of 07/31/2024	Projected Next 2 Months	Total Projected 9/30/24	Adopted Budget FY2025
Revenues:					
Tennis Club	\$ 20,000	\$ 14,640	\$ 1,500	\$ 16,140	\$ 20,000
Activities	10,000	9,195	500	9,695	10,000
Clubhouse Rentals	5,000	2,115	250	2,365	5,000
Miscellaneous	1,500	5,960	100	6,060	1,500
Interest Earnings	50	79	25	104	50
Insurance Proceeds	-	71,462	-	71,462	-
Operation & Maintenance Assessments	1,199,840	1,180,183	19,657	1,199,840	1,199,840
Total Revenues	\$ 1,236,390	\$ 1,283,634	\$ 22,032	\$ 1,305,666	\$ 1,236,390
Administrative:					
Supervisor Fees	\$ 12,000	\$ 8,020	\$ 2,000	\$ 10,020	\$ 12,000
District Manager	45,900	38,250	7,650	45,900	54,500
District Counsel	25,750	32,507	6,501	39,008	36,000
District Engineer	14,000	2,944	589	3,533	10,000
Disclosure Report	1,000	833	167	1,000	1,000
Trustee Fees	4,000	7,951	1,590	9,541	4,771
Audit Fees	3,350	-	3,350	3,350	4,200
Postage, Phone, Faxes, Copies	1,500	5,723	1,145	6,868	1,500
General Liability Insurance	8,308	7,359	-	7,359	8,289
Legal Advertising	2,000	2,240	448	2,687	2,000
Dues, Licenses & Fees	175	175	-	175	175
Other Current Charges	3,000	9,460	1,892	11,352	3,000
Property Insurance	16,309	29,766	-	29,766	37,331
Information Technology	1,350	1,125	225	1,350	1,391
Website Administration	864	720	144	864	890
Website Hosting	-	280	140	420	480
Total Administrative	\$ 139,506	\$ 147,353	\$ 25,841	\$ 173,194	\$ 177,526
Operations:					
Road & Sidewalk Repairs & Maintenance	\$ 17,000	\$ -	\$ -	\$ -	\$ -
Common Area Renewal & Maintenance	10,000	-	\$ 2,500	2,500	10,000
Street Light/Decorative Light	1,000	-	500	500	1,000
Landscape Maintenance - Contract	155,000	127,806	25,561	153,368	154,040
Landscape Maintenance - Other	10,000	7,243	1,449	8,692	10,000
Lake Maintenance	13,000	11,625	2,598	14,223	15,588
Electric Utility Services - Entrance Feature	7,500	1,954	391	2,345	7,500
Water Utility Services - Entrance Feature	3,000	3,243	649	3,891	3,000
Repairs & Maintenance - Entrance Feature	5,000	177	35	213	5,000
Hurricane Expenses	-	13,625	-	13,625	-
Total Operations	\$ 221,500	\$ 165,674	\$ 33,683	\$ 199,357	\$ 206,128

Lakeside Plantation
Community Development District
Adopted Budget - Fiscal Year 2025
General Fund

Description	Adopted Budget FY2024	Actuals as of 07/31/2024	Projected Next 2 Months	Total Projected 9/30/24	Adopted Budget FY2025
Clubhouse:					
Personnel Services (Management Contract)	\$ 296,600	\$ 221,856	\$ 50,000	\$ 271,856	\$ 210,000
Activities	22,000	14,775	2,955	\$ 17,730	22,000
License/Fees	2,000	-	1,000	\$ 1,000	2,000
General Supplies	10,000	12,132	2,426	\$ 14,559	10,000
Maintenance	15,000	16,136	3,227	\$ 19,363	15,000
Office Supplies	3,500	1,115	223	\$ 1,339	3,500
Security	3,000	5,184	1,037	\$ 6,220	7,760
AED	500	-	250	\$ 250	500
Telephone & Internet Services	6,000	4,906	981	\$ 5,887	6,000
Exercise Equipment	-	2,496	-	\$ 2,496	-
Janitorial Supplies	2,500	1,632	326	\$ 1,959	2,500
Pool Furniture	-	2,607	-	\$ 2,607	-
Electric Utility Services - Clubhouse	14,000	7,698	1,540	\$ 9,238	14,000
Gas Utility	250	105	21	\$ 126	250
Garbage Collection	2,100	1,811	362	\$ 2,173	2,300
Water Utility Services - Clubhouse	6,000	3,799	760	4,559	6,000
Electric Utility Services - Tennis Courts/Pool	18,000	13,779	2,756	16,535	20,000
Pool Cleaning	10,200	19,000	3,800	22,800	22,800
Pool Maintenance - Other	10,000	9,929	1,986	11,915	10,000
Tennis Courts - Maintenance	5,000	4,036	807	4,843	5,000
Water Utility Services - Tennis Courts/Pool	7,500	1,910	382	2,292	7,500
Total Clubhouse	\$ 434,150	\$ 344,907	\$ 74,840	\$ 419,746	\$ 367,110
Other Expenditures:					
Transfer Out - Capital Reserve Fund (CY)	\$ 441,234	\$ 150,000	\$ 291,234	\$ 441,234	\$ 485,626
Total Other Expenditures	\$ 441,234	\$ 150,000	\$ 291,234	\$ 441,234	\$ 485,626
Total Expenditures	\$ 1,236,390	\$ 807,934	\$ 425,597	\$ 1,233,531	\$ 1,236,390
Excess Revenue (Expenditures)	\$ -	\$ 475,700	\$ (403,565)	\$ 72,135	\$ -

Development	Units	ERU	Gross Per Unit	Gross Assessments
Single Family	243	1.00	\$ 1,988	\$ 483,174
Multi Family	236	0.68	\$ 1,352	\$ 319,096
Villas	192	0.80	\$ 1,591	\$ 305,412
Commercial	10	8.09	\$ 16,086	\$ 168,741
Subtotal: Gross Assessments				\$ 1,276,423
Less Discounts (6%)				\$ (76,583)
Net Annual Assessment	681			\$ 1,199,840

Lakeside Plantation
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General Fund Budget
Fiscal Year 2025

REVENUES:

Tennis Club

Represents fees collected by onsite management company related to various tennis programs operated by the District. The programs consist of tennis lessons, clinics, tournaments, etc. The amounts are based upon historical results and future projections.

Activities

Represents fees collected by onsite management company related to various activities operated by the District. The Activities include, but not limited to swim lessons, clinics, summer camps, winter camps, fitness training, holiday parties, etc. The budgeted amounts are based upon historical results and future projections.

Clubhouse Rentals

The District allows members of the public to rent the Clubhouse for various functions such as birthday parties, anniversaries, weddings, etc. The budgeted amounts are based upon historical results and future projections.

Miscellaneous

Represents estimated income the District may receive that is not accounted for in other categories.

Interest Earnings

The District receives interest earnings from funds held in the various operating accounts.

Operation & Maintenance Assessments

The District adopts an annual operating budget that is funded primarily by operation and maintenance assessments levied on assessable property within the District. The assessments are levied based upon benefit received by the property from the goods and services provided by the District. The levied operation and maintenance assessments are certified for collection to the county tax collector to be placed on property owners November 1st Sarasota County Property Tax Bill.

EXPENDITURES:

Administrative:

Supervisors Fees

The Florida Statutes allows each supervisor to be paid per meeting, for the time devoted to District business and board meetings. The amount is based upon 5 supervisors attending 11 meetings for the fiscal year.

District Manager

The District has contracted with Governmental Management Services - Central Florida, LLC to provide Management, Accounting and Recording Secretary Services for the District. The services include, but not limited to, recording and transcription of board meetings, administrative services, budget preparation, all financial reporting, annual audits, etc.

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District Counsel

Requirements for legal services are estimated at an annual expenditure as needed and also cover such items as attendance at scheduled meetings of the Board of Supervisor's, contract preparation and review, etc. The District has a contract with Kutak Rock, LLP.

District Engineer

Consists of attendance at scheduled meetings of the Board of Supervisors, offering advice and consultation on all matters related to the works of the District, such as bids for yearly contracts, operating policy, compliance with regulatory permits, etc.

Disclosure Report

As part of the reporting requirements of the Series 1999, Capital Improvement Revenue Bonds, the District has contracted with Prager & Co., LLC to act as Dissemination Agent. The Dissemination Agent files Annual Reports and various other notices to the Municipal Securities Rulemaking Board (EMMA) as a requirement of the Securities Exchange Commission rule 15c2-12(b)(5).

Trustee Fees

The District will pay annual trustee fees to US Bank as trustee for the Series 1999A, Capital Improvement Revenue Bonds issued.

Audit Fees

The District is required to annually undertake an independent examination of its books, records and accounting procedures. This audit is conducted pursuant to State Law and the Rules of the Auditor General.

Postage, Phone, Faxes, Copies

Mailing of agenda packages, overnight deliveries, vendor checks, and any other necessary correspondence. Also includes telephone, facsimile, and copy machine services.

General Liability Insurance

The District's general liability and public officials' liability insurance coverage is provided by Florida Insurance Alliance (FIA). FIA specializes in providing insurance coverage to government agencies.

Legal Advertising

The District is required to advertise various notices for monthly Board meetings, public hearings, etc. in a newspaper of general circulation. This is in accordance with the Sunshine Law and other advertisement requirements as indicated by the Florida Statutes.

Dues, Licenses & Fees

The District is required to pay an annual fee to the Florida Department of Economic Opportunity for \$175. This is the only expense under this category for the District.

Other Current Charges

Bank charges and any other miscellaneous expenses that are incurred during the fiscal year.

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General Fund Budget
Fiscal Year 2025

Property Insurance

The District has a property insurance policy with Egis Risk Advisors. The following represents the structures covered under that policy: clubhouse, pool, tennis courts, equipment shed, gazebo, pool pavilion, guard shack, water fountains, and street lights.

Information Technology

Represents costs related to the District's information systems, which include but are not limited to video conferencing services, cloud storage services and servers, security, accounting software, etc.

Website Administration

Represents the costs associated with monitoring and maintaining the District's website created in accordance with Chapter 189, Florida Statutes. These services include site performance assessments, security and firewall maintenance, updates, document uploads, hosting and domain renewals, website backups, etc.

Website Hosting

The District is in contract with Community XS for hosting of the CDD website.

Operations:

Common Area Renewal & Maintenance

Miscellaneous expenses incurred for common areas throughout the District other than clubhouse area.

Street Light/Decorative Light

This item is to maintain the decorative light fixtures throughout the community.

Landscape Maintenance - Contract

The District contracts with Landscape Maintenance Professionals to provide landscape maintenance for all the common areas of the community. This fee does not include replacement material or irrigation repairs.

Landscape Maintenance - Other

The District incurs landscape expenses that are not covered under the landscape maintenance contract with Landscape Maintenance.

Lake Maintenance

The District currently has a management contract with Solitude Lake Management to maintain the lakes throughout the community that provides storm water management. The monthly and annual amounts are as follows:

Vendor	Location	Monthly	Annual
Solitude	Various Lakes	\$ 1,299	\$ 15,588
Total			\$ 15,588

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 General Fund Budget
 Fiscal Year 2025

Electric Utility Services - Entrance Feature

The following chart represents estimated costs for electricity in the entrance feature provided by Florida Power & Light:

Account #	Location	Monthly	Annual
43123-154658	2200 Plantation Blvd #FNTN	\$ 350	\$ 4,200
	Contingency		\$ 3,300
Total			\$ 7,500

Water Utility Services - Entrance Feature

The following chart represents estimated costs for water at the entrance feature paid to North Port Utilities:

Account #	Location	Monthly	Annual
43123-154658	2200 Plantation Blvd	\$ 150	\$ 1,800
	Contingency		\$ 1,200
Total			\$ 3,000

Repairs & Maintenance - Entrance Feature

Represents cost associated with the repairs and maintenance of the entrance features throughout the District.

Clubhouse:

Personnel Services (Management Contract)

The District currently has an agreement with GMS-Tampa, LLC to provide amenity management services. The various services and compensation are further detailed in the agreement.

Activities

The District's facility manager will coordinate and provide various activities throughout the year. The amount represents the cost of supplies, entertainment, and refreshments.

License/Fees

Various permits and license for the clubhouse are required by the regulatory organizations. The amount represents the estimated cost for those items.

General Supplies

Estimated cost of supplies purchased for operating and maintaining the clubhouse not budgeted in other line items.

Maintenance

This item is for the monthly maintenance and repairs of the clubhouse facility.

Office Supplies

Represents the cost of daily supplies required by the District to facilitate operations.

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 General Fund Budget
 Fiscal Year 2025

Security

This item is for the alarm system and monitoring of the clubhouse. Monitoring services are provided by Security Alarm Corp and ADT.

Account #	Location	Quarterly	Annual
2564 & 2582	2200 Plantation Blvd	\$ 147	\$ 588
ADT	2200 Plantation Blvd	\$ 230	\$ 2,760
Contingency			\$ 4,412
Total			\$ 7,760

AED

Estimated cost to purchase, maintain and operate the AED machines.

Telephone & Internet Services

The following represents the telephone and internet services for the Clubhouse paid to Comcast, as well as pool telephone dispatch services provided by Kings III of America, LLC.

Janitorial Supplies

The District's clubhouse management company provides janitorial services under their management agreement however the supplies are purchased directly by the District. The amount represents the estimated cost of those supplies.

Electric Utility Services - Clubhouse

The following chart represents estimated costs for electricity in the clubhouse provided by Florida Power & Light:

Account #	Location	Monthly	Annual
57421-67439	2200 Plantation Blvd #CLBHS	\$ 1,000	\$ 12,000
Contingency			\$ 2,000
Total			\$ 14,000

Gas Utility

The following chart represents estimated costs for gas in the clubhouse provided by TECO:

Account #	Location	Monthly	Annual
10332096	2200 Plantation Blvd POOL	\$ 12	\$ 144
Contingency			\$ 106
Total			\$ 250

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 General Fund Budget
 Fiscal Year 2025

Garbage Collection

The following chart represents estimated costs for garbage collection at the clubhouse provided by North Port Solid Waste:

Account #	Location	Monthly	Annual
54883-159826	2200 Plantation Blvd SWD	\$ 168	\$ 2,016
	Contingency		\$ 84
	Total		\$ 2,100

Water Utility Services - Clubhouse

The following chart represents estimated costs for water in the clubhouse provided by North Port Utilities:

Account #	Location	Monthly	Annual
43123-156052	2200 Plantation Blvd	\$ 350	\$ 4,200
	Contingency		\$ 1,800
	Total		\$ 6,000

Electric Utility Services - Pool

The following chart represents estimated costs for electricity at the pool provided by Florida Power & Light:

Account #	Location	Monthly	Annual
84595-15071	2200 Plantation Blvd #POOL	\$ 1,500	\$ 18,000
	Contingency		\$ 2,000
	Total		\$ 20,000

Pool Cleaning

The District is in contract with Howard's Pool to provide monthly cleaning service.

Pool Maintenance - Other

Represents miscellaneous pool maintenance costs incurred during the fiscal year.

Tennis Courts - Maintenance

Represents cost associated with maintaining the tennis courts.

Water Utility Services - Pool

The following chart represents estimated costs for water at the tennis courts provided by North Port Utilities:

Account #	Location	Monthly	Annual
43123-154656	2200 Plantation Blvd #POOL	\$ 600	\$ 7,200
	Contingency		\$ 300
	Total		\$ 7,500

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General Fund Budget
Fiscal Year 2025

Other Expenditures:

Transfer Out - Capital Reserve Fund (Current Year)

In December 2010, the District had Reserve Advisor's prepare a long-term reserve study completed that detailed the projected funding and spending requirements through fiscal year ending 2040. The amount represents the recommended funding requirements for the fiscal year in order to properly maintain the capital infrastructure owned by the District. The expenditures will be detailed and recorded in the Capital Reserve Fund.

**Lakeside Plantation
Community Development District
Adopted Budget - Fiscal Year 2025
Capital Reserve Fund**

Description	Adopted Budget FY2024	Actuals as of 07/31/2024	Projected Next 2 Months	Total Projected 9/30/24	Adopted Budget FY2025
Revenues:					
Transfer In - Capital Reserve Fund (CY)	\$ 441,234	\$ 150,000	\$ 291,234	\$ 441,234	\$ 485,626
Interest Earnings	-	7,875	750	8,625	-
Carry Forward Surplus	532,815	408,457	-	408,457	633,237
Total Revenues	\$ 974,049	\$ 566,332	\$ 291,984	\$ 858,315	\$ 1,118,863
Expenditures:					
Capital Outlay	\$ 87,400	\$ 224,621	\$ -	\$ 224,621	\$ 62,521
Bank Fees	-	397	60	457	-
Total Expenditures	\$ 87,400	\$ 225,019	\$ 60	\$ 225,079	\$ 62,521
Excess Revenue (Expenditures)	\$ 886,649	\$ 341,313	\$ 291,924	\$ 633,237	\$ 1,056,342

Reserve Study Funding Plan (Next 5 Years)

	<u>Funding</u>	<u>Expenses</u>	<u>Planned Balance</u>	<u>Budgeted Balance</u>	<u>Variance</u>
Fiscal Year 2025	169,400	61,957	971,257	1,056,342	85,085
Fiscal Year 2026	175,300	29,196	1,138,247		
Fiscal Year 2027	181,400	129,817	1,213,111		
Fiscal Year 2028	187,700	282,870	1,141,252		
Fiscal Year 2029	194,300	809,104	543,125		

**Lakeside Plantation
Community Development District
Adopted Budget - Fiscal Year 2025
Series 1999 Debt Service Fund**

Description	Adopted Budget FY2024	Actuals as of 07/31/2024	Projected Next 2 Months	Total Projected 9/30/24	Adopted Budget FY2025
Revenues:					
Assessments - On Roll	\$ 174,203	\$ 180,047	\$ -	\$ 180,047	\$ 173,818
Assessments - Direct	8,842	8,842	-	8,842	8,842
Interest Income	-	4,990	500	5,490	-
Beginning Fund Balance (1)	53,267	47,901	-	47,901	60,482
Total Revenues	\$ 236,312	\$ 241,780	\$ 500	\$ 242,280	\$ 243,142
Expenditures:					
Interest- 11/1	\$ 38,399	\$ 38,399	\$ -	\$ 38,399	\$ 34,750
Principal- 5/1	105,000	105,000	-	105,000	115,000
Interest- 5/1	38,399	38,399	-	38,399	34,750
Total Expenditures	\$ 181,798	\$ 181,798	\$ -	\$ 181,798	\$ 184,500
Excess Revenue (Expenditures)	\$ 54,515	\$ 59,982	\$ 500	\$ 60,482	\$ 58,642

(1) Beginning Fund Balance is net of reserve funds of \$82,184

Interest Payment 11/1/2025 \$ 30,754

Development	Units	Gross Per Unit	Gross Assessments
Single Family	238	\$ 410	\$ 97,580
Villas	192	\$ 328	\$ 62,976
Commercial	7	\$ 3,287	\$ 24,357
Imagine School (Direct)	1	\$ 9,407	\$ 9,407
Subtotal: Gross Assessments			\$ 194,319
Less Discounts (6%)			\$ (11,659)
Net Annual Assessment	438		\$ 182,660

Lakeside Plantation
Community Development District
Adopted Budget - Fiscal Year 2025
Series 1999 Bonds

Period Ending	Principal	Annual Principal	Interest Rate	Interest	Annual Debt
11/01/22	1,205,000		6.950%	41,873.75	41,873.75
05/01/23	1,205,000	100,000	6.950%	41,873.75	
11/01/23	1,105,000		6.950%	38,398.75	180,272.50
05/01/24	1,105,000	105,000	6.950%	38,398.75	
11/01/24	1,000,000		6.950%	34,750.00	178,148.75
05/01/25	1,000,000	115,000	6.950%	34,750.00	
11/01/25	885,000		6.950%	30,753.75	180,503.75
05/01/26	885,000	125,000	6.950%	30,753.75	
11/01/26	760,000		6.950%	26,410.00	182,163.75
05/01/27	760,000	130,000	6.950%	26,410.00	
11/01/27	630,000		6.950%	21,892.50	178,302.50
05/01/28	630,000	140,000	6.950%	21,892.50	
11/01/28	490,000		6.950%	17,027.50	178,920.00
05/01/29	490,000	150,000	6.950%	17,027.50	
11/01/29	340,000		6.950%	11,815.00	178,842.50
05/01/30	340,000	165,000	6.950%	11,815.00	
11/01/30	175,000		6.950%	6,081.25	182,896.25
05/01/31	175,000	175,000	6.950%	6,081.25	181,081.25
		\$ 1,205,000		\$ 458,005	\$ 1,663,005

Lakeside Plantation
Community Development District
Per Unit Assessment Summary

Land Use	Fund	Proposed Gross Per Unit- FY 2025	Adopted Gross Per Unit FY 2024	\$ Increase /(Decrease)	% Increase /(Decrease)
Single Family	O&M	\$ 1,988.37	\$ 1,988.37	\$0.00	0%
	Total	\$ 1,988.37	\$ 1,988.37	\$0.00	0%
Multi Family	O&M	\$ 1,352.10	\$ 1,352.10	\$0.00	0%
	Total	\$ 1,352.10	\$ 1,352.10	\$0.00	0%
Villas	O&M	\$ 1,590.70	\$ 1,590.70	\$0.00	0%
	Total	\$ 1,590.70	\$ 1,590.70	\$0.00	0%
Commercial	O&M	\$ 16,085.95	\$ 16,085.95	\$0.00	0%
	Total	\$ 16,085.95	\$ 16,085.95	\$0.00	0%