

LAKEWOOD RANCH COMMUNITY DEVELOPMENT DISTRICT 1

Lakewood Ranch Community Development District 1 (Manatee County, Florida) Benefit Special Assessment Revenue Refunding Bonds, Series 2006, \$1,510,000, Dated: May 24, 2006

(i) The amount of Benefit Special Assessments collected from the property owners for the most recent Fiscal Year:

\$1,830,591

(ii) The amount of delinquencies greater than 150 days, and, if delinquencies amount to more than ten percent (10%) of the amount of the Benefit Special Assessments due in any Fiscal Year:

\$0.00

(iii) Balances in all Funds and Accounts for the 2006 Bonds:

\$0.00 as of 9/30/2010

(iv) A debt service schedule for the remaining term of the 2006 Bonds:

See attached (Debt Service Schedule)

(v) Whether there has been a change in the Trustee for the 2006 Bonds:

No change

(vi) A description of any Additional Bonds issued since the last Annual Report:

N/A

(vii) Whether the Issuer has ceased to use the Book-Entry Only System set forth in the Official Statement:

No

(viii) The most recent audited financial statements of the Issuer (provided, however, if the Issuer has not yet prepared audited financial statements for its Fiscal Year end, the Annual Report submitted by the Issuer in the interim, in accordance herewith, may include unaudited financial statements for such Fiscal Year)

See attached (Unaudited Financial Statements FY 2010)

Lakewood Ranch
Community Development District 1
Budget
Fiscal Year 2011
Debt Service Fund - Series 1994

Revenues:

Unappropriated Fund Balance- October 1, 2010	\$208
Special Assessments	\$246,869
Interest Income	\$0
Total Revenue:	<u>\$247,077</u>

Appropriations:

Debt Service:

Principal Debt Retirement	\$195,000
Principal Prepayments	\$0
Interest Expense	\$34,796
Total Debt Service:	<u>\$229,796</u>

Administrative Fees:

Collections Fees and Early Discounts (7%)	\$17,281
Total Administrative:	<u>\$17,281</u>

Total Debt Service:	<u><u>\$247,077</u></u>
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Lakewood Ranch

Community Development District 1

Debt Service Amortization Schedule

Series 2006 (Refunded 1994) Capital Improvement Revenue Bonds

Date	Regular Principal	Principal Prepayments	Interest Expense	Outstanding Principal
				\$1,510,000.00
11/1/2006			\$27,486.99	\$1,510,000.00
5/1/2007	\$165,000.00		\$31,513.75	\$1,345,000.00
11/1/2007			\$28,213.75	\$1,345,000.00
5/1/2008	\$170,000.00		\$28,213.75	\$1,175,000.00
11/1/2008			\$24,813.75	\$1,175,000.00
5/1/2009	\$180,000.00		\$24,813.75	\$995,000.00
11/1/2009			\$21,213.75	\$995,000.00
5/1/2010	\$185,000.00		\$21,213.75	\$810,000.00
11/1/2010			\$17,398.13	\$810,000.00
5/1/2011	\$195,000.00		\$17,398.13	\$615,000.00
11/1/2011			\$13,376.25	\$615,000.00
5/1/2012	\$200,000.00		\$13,376.25	\$415,000.00
11/1/2012			\$9,026.25	\$415,000.00
5/1/2013	\$205,000.00		\$9,026.25	\$210,000.00
11/1/2013			\$4,567.50	\$210,000.00
5/1/2014	\$210,000.00		\$4,567.50	\$0.00
totals	\$1,510,000.00	\$0.00	\$296,219.50	

LWR Comm. Dev. District 1
Balance Sheet
September 30, 2010

	Current Month	Prior Month	Changes In Activity
<u>GENERAL FUND</u>			
ASSETS			
Current Assets			
Cash-Operating	\$ 385,729	\$ 456,685	(70,956)
Investments - Wachovia Sec	315,703	315,703	0
Investments - LGIP	265,460	265,443	17
Prepaid Insurance	1,865	1,865	0
Total General Fund Assets	\$ 968,757	\$ 1,039,696	(70,939)
LIABILITIES AND FUND BALANCE			
Current Liabilities			
Accounts Payable	\$ 52,848	\$ 2,615	50,233
Accrued Expense	12,779	31,524	(18,745)
Due to Debt Service	154,077	153,842	235
Due to IDA	56,978	39,601	17,377
Total Liabilities	276,682	227,582	49,100
Fund Balance			
General Reserve	169,508	169,491	17
Infrastructure Reserves	230,000	230,000	0
Current Year Trans to Reserve	(62)	(45)	(17)
Total Reserve Fund Balance	399,446	399,446	0
 Fund Balance - Prior	 119,581	 119,581	 0
Retained Earnings-Current Year	173,048	293,087	(120,039)
Total Unreserved Fund Balance	292,629	412,668	(120,039)
 Total Fund Balance	 692,075	 812,114	 (120,039)
 Total Liabilities & Fund Balance	 \$ 968,757	 \$ 1,039,696	 (70,939)

LWR Comm. Dev. District 1
Statement of Revenues and Expenses
For the Period: September 1, 2010 - September 30, 2010

Current Actuals	Current Budget	Current Variance		Y-T-D Actuals	Y-T-D Budget	Y-T-D Variance	FY Budget As Amended
REVENUES							
1,739	57	1,682	Maintenance Assessments	1,499,488	1,475,600	23,888	1,475,600
97	1,250	(1,153)	Interest Income	778	15,000	(14,222)	15,000
150	0	150	Other Revenue	2,799	0	2,799	0
0	0	0	Surplus Utilization	85,000	85,000	0	85,000
1,986	1,307	679	Total Revenues	1,588,065	1,575,600	12,465	1,575,600
EXPENDITURES							
Landscaping							
0	587	587	Mulching	5,476	7,000	1,524	7,000
3,430	663	(2,767)	Non-Contracted Maint - Master	7,608	8,000	392	8,000
0	6,500	6,500	Plant Replacement	25,065	50,000	24,935	50,000
7,946	2,000	(5,946)	Irrigation Upgrades	8,802	10,000	1,198	10,000
18,904	24,875	5,971	Community Landscaping	292,617	298,500	5,883	298,500
30,280	34,625	4,345	Total Landscaping	339,568	373,500	33,932	373,500
Environmental							
7,344	7,817	473	Environmental	57,392	76,850	19,458	76,850
7,344	7,817	473	Total Environmental	57,392	76,850	19,458	76,850
Conservation							
0	3,263	3,263	Conservation	0	18,200	18,200	18,200
0	3,263	3,263	Total Conservation	0	18,200	18,200	18,200
Utilities							
8,854	16,769	7,915	Irrigation	163,236	218,000	54,764	218,000
4,551	4,587	36	Gas & Electric	50,376	55,000	4,624	55,000
477	487	10	Water/Sewer MCUCS	6,202	5,800	(402)	5,800
13,882	21,843	7,961	Total Utilities	219,814	278,800	58,986	278,800
Operations & Maintenance							
23,764	16,006	(7,758)	Salaries & Wages	197,315	208,080	10,765	208,080
18,566	20,672	2,106	Other Expenses	200,277	223,670	23,393	223,670
42,330	36,678	(5,652)	Total O & M Payroll	397,592	431,750	34,158	431,750
Administration							
20,603	10,736	(9,867)	Salaries & Wages	178,164	139,560	(38,604)	139,560
2,558	5,521	2,963	Professional Services	85,237	75,770	(9,467)	75,770
5,033	11,692	6,659	Other Expenses	137,250	181,170	43,920	181,170
28,194	27,949	(245)	Total Administration	400,651	396,500	(4,151)	396,500
Special Projects							
0	0	0	Total Special Projects	0	0	0	0
122,030	132,175	10,145	Total Expenditures	1,415,017	1,575,600	160,583	1,575,600
Results of Operations:							
(120,044)	(130,868)	10,824	Operating Surplus (Deficit)	173,048	0	173,048	0

MAKE SURE THERE IS NO BEGINNING BALANCES ON THESE DIRECT EXPENSES

Lakewood Ranch Inter-District Authority

General Ledger

For the Period From Sep 1, 2010 to Sep 30, 2010

10/7/2010

Filter Criteria includes: 1) GL Account IDs Masked as ****-01-****. Report order is by ID. Report is printed with shortened descriptions and in Detail Format.

Account ID	Account Description	Date	Reference	Jrnl	Trans Description	Debit Amt	Credit Amt	Balance
6422-01-000	Park Maintenance	9/1/10			Beginning Balance			
6422-01-000	Park Maintenance	9/1/10	10330	PJ	Visual Concepts In Plastic Inc - boards	35.00		
6422-01-000	Park Maintenance	9/1/10	2119 0710	PJ	Home Depot, The - basket/tapcon Summ rstrms	90.23		
6422-01-000	Park Maintenance	9/1/10	12012	PJ	Applications By Design, Inc. - Aug 2010	30.00		
6422-01-000	Park Maintenance	9/1/10	12248	PJ	Applications By Design, Inc. - Sept 2010	30.00		
6422-01-000	Park Maintenance	9/27/10	091008cs	GEN.	CDD1 Sept.2010 direct exp.		185.23	
6422-01-000	Park Maintenance				Current Period Change	185.23	185.23	
		9/30/10			Ending Balance			
7022-01-000	Severn Trent CDD1	9/1/10			Beginning Balance			
7022-01-000	Severn Trent CDD1	9/1/10	2049176	PJ	Severn Trent Environmental Ser - Aug 2010	1,233.93		
7022-01-000	Severn Trent CDD1	9/27/10	091008cs	GEN.	CDD1 Sept.2010 direct exp.		1,233.93	
7022-01-000	Severn Trent CDD1				Current Period Change	1,233.93	1,233.93	
		9/30/10			Ending Balance			

Record Direct Expense for September, 2010

	Debit Amt	Credit Amt
6422-01-000 Park Maintenance	185.23	
7022-01-000 Severn Trent	1,233.93	
2110-01-000 Due to IDA		1,419.16

CDD1 September, 2010

Expenses Paid by IDA

Direct Expenses	\$	1,419.16
Town Hall lease	\$	-
Shared Expenses (type 10)	\$	11,193.27
Payroll--#2 accrual	\$	14,944.45
Payroll	\$	29,421.46
Total Due to IDA 2110-01-000	\$	56,978.34