

Lakeside
Community Development District

Financial Statements
(Unaudited)

February 28, 2017

Prepared by
Rizzetta & Company, Inc.
District Manager

Lakeside Community Development District

Balance Sheet

As of 2/28/2017

(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	155,068	0	0	0	155,068	0	0
Investments	80,648	0	574,321	12,967	667,936	0	0
Investments--Reserves	0	10,030	0	0	10,030	0	0
Accounts Receivable	36,347	0	15,342	0	51,689	0	0
Prepaid Expenses	0	0	0	0	0	0	0
Deposits	752	0	0	0	752	0	0
Due From Other Funds	0	0	0	0	0	0	0
Amount Available in Debt Service	0	0	0	0	0	0	589,664
Amount To Be Provided Debt Service	0	0	0	0	0	0	4,965,336
Fixed Assets	0	0	0	0	0	8,370,045	0
Total Assets	<u>272,815</u>	<u>10,030</u>	<u>589,664</u>	<u>12,967</u>	<u>885,476</u>	<u>8,370,045</u>	<u>5,555,000</u>
Liabilities							
Accounts Payable	5,214	0	0	0	5,214	0	0
Accrued Expenses Payable	0	0	0	0	0	0	0
Other Current Liabilities	0	0	0	0	0	0	0
Due To Other Funds	0	0	0	0	0	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	0	5,555,000
Total Liabilities	<u>5,214</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>5,214</u>	<u>0</u>	<u>5,555,000</u>
Fund Equity & Other Credits							
Beginning Fund Balance	126,886	10,022	351,660	12,961	501,529	8,370,045	0
Net Change in Fund Balance	140,715	8	238,003	6	378,732	0	0
Total Fund Equity & Other Credits	<u>267,601</u>	<u>10,030</u>	<u>589,664</u>	<u>12,967</u>	<u>880,262</u>	<u>8,370,045</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>272,815</u>	<u>10,030</u>	<u>589,664</u>	<u>12,967</u>	<u>885,476</u>	<u>8,370,045</u>	<u>5,555,000</u>

See Notes to Unaudited Financial Statements

Lakeside Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2016 Through 2/28/2017

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	50	50	0.00%
Special Assessments					
Tax Roll	116,526	116,526	118,148	1,622	(1.39)%
Off Roll	127,092	127,092	127,092	0	0.00%
Total Revenues	243,618	243,618	245,290	1,672	(0.69)%
Expenditures					
Legislative					
Supervisor Fees	4,800	2,000	665	1,335	86.15%
Financial & Administrative					
Administrative Services	4,500	1,875	1,875	0	58.33%
District Management	14,000	5,833	5,833	0	58.33%
District Engineer	7,500	3,125	335	2,790	95.53%
Disclosure Report	0	0	5,000	(5,000)	0.00%
Trustees Fees	0	0	3,457	(3,457)	0.00%
Tax Collector/Property Appraiser Fees	150	150	0	150	100.00%
Financial Consulting Services	10,000	7,083	7,083	(0)	29.16%
Accounting Services	15,000	6,250	6,250	0	58.33%
Auditing Services	4,000	0	2,750	(2,750)	31.25%
Public Officials Liability Insurance	3,000	3,000	2,250	750	25.00%
Legal Advertising	500	208	1,189	(981)	(137.86)%
Dues, Licenses & Fees	175	175	175	0	0.00%
Website Hosting, Maintenance, Backup (and Email)	1,200	500	875	(375)	27.08%
Legal Counsel					
District Counsel	10,000	4,167	2,951	1,216	70.49%
Electric Utility Services					
Utility Services	14,000	5,833	2,604	3,229	81.40%
Stormwater Control					
Aquatic Maintenance	13,200	5,500	4,375	1,125	66.85%
Other Physical Environment					
Property & General Liability Insurance	3,892	3,892	3,026	866	22.25%
Entry & Walls Maintenance	2,500	1,042	0	1,042	100.00%
Landscape Maintenance	98,000	40,833	43,490	(2,657)	55.62%
Irrigation Maintenance	10,000	4,167	756	3,410	92.43%

Lakeside Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2016 Through 2/28/2017

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Landscape Replacement Annuals, Mulch	15,000	6,250	0	6,250	100.00%
Miscellaneous Expense	2,500	1,042	2,483	(1,441)	0.70%
Road & Street Facilities					
Entry Monument Light Maintenance	2,000	833	2,788	(1,955)	(39.40)%
Roadway Repair & Maintenance	2,000	833	0	833	100.00%
Sidewalk Repair & Maintenance	17,000	7,083	4,365	2,719	74.32%
Contingency					
Miscellaneous Contingency	10,000	4,167	0	4,167	100.00%
Total Expenditures	<u>264,917</u>	<u>115,842</u>	<u>104,575</u>	<u>11,268</u>	<u>60.53%</u>
Excess of Revenues Over (Under) Expenditures	<u>(21,299)</u>	<u>127,776</u>	<u>140,715</u>	<u>12,939</u>	<u>760.66%</u>
Other Financing Sources (Uses)					
Carryforward Fund Balance	21,299	21,299	0	(21,299)	100.00%
Exc. Of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>149,075</u>	<u>140,715</u>	<u>(8,360)</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	0	126,886	126,886	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>149,075</u></u>	<u><u>267,601</u></u>	<u><u>118,526</u></u>	<u><u>0.00%</u></u>

Lakeside Community Development District

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2016 Through 2/28/2017

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	8	8	0.00%
Total Revenues	<u>0</u>	<u>8</u>	<u>8</u>	<u>0.00%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>8</u>	<u>8</u>	<u>0.00%</u>
Exc. Of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>8</u>	<u>8</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	10,022	10,022	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>10,030</u></u>	<u><u>10,030</u></u>	<u><u>0.00%</u></u>

Lakeside Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2016 Through 2/28/2017

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	165	165	0.00%
Special Assessments				
Tax Roll	390,845	390,845	0	0.00%
Total Revenues	<u>390,845</u>	<u>391,009</u>	<u>165</u>	<u>0.04%</u>
Expenditures				
Debt Service				
Interest	305,845	153,006	152,838	49.97%
Principal	85,000	0	85,000	100.00%
Total Expenditures	<u>390,845</u>	<u>153,006</u>	<u>237,838</u>	<u>60.85%</u>
Excess of Revenues Over (Under) Expenditures	0	238,003	238,003	0.00%
Exc. Of Rev./Other Sources Over (Under) Expend./Other Uses	0	238,003	238,003	0.00%
Fund Balance, Beginning of Period	0	351,660	351,660	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>589,664</u></u>	<u><u>589,664</u></u>	<u><u>0.00%</u></u>

Lakeside Community Development District

Statement of Revenues and Expenditures

300 - Capital Projects Fund

From 10/1/2016 Through 2/28/2017

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	6	6	0.00%
Total Revenues	<u>0</u>	<u>6</u>	<u>6</u>	<u>0.00%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>6</u>	<u>6</u>	<u>0.00%</u>
Exc. Of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>6</u>	<u>6</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	12,961	12,961	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>12,967</u></u>	<u><u>12,967</u></u>	<u><u>0.00%</u></u>

**Lakeside CDD
Investment Summary
February 28, 2017**

<u>Account</u>	<u>Investment</u>	<u>Balance as of February 28, 2017</u>
The Bank of Tampa	Money Market	\$ 80,648
	Total General Fund Investments	<u>\$ 80,648</u>
The Bank of Tampa ICS Program: Sterling National Bank	Money Market	\$ 10,030
	Total Reserve Fund Investments	<u>\$ 10,030</u>
US Bank Series 2015 Reserve	US Bank Money Market 5	\$ 195,422
US Bank Series 2015 Revenue	US Bank Money Market 5	378,499
US Bank Series 2015 Interest	US Bank Money Market 5	400
	Total Debt Service Fund Investments	<u>\$ 574,321</u>
US Bank Series 2015 Construction	US Bank Money Market 5	\$ 12,967
	Total Capital Projects Fund Investments	<u>\$ 12,967</u>

Lakeside Community Development District

Summary A/R Ledger

001 - General Fund

From 2/1/2017 Through 2/28/2017

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2016	Pasco County Tax Collector	FY16-17	4,574.07
10/25/2016	WSC-L Lakeside Investors V, LLC	235-17-01	<u>31,773.00</u>
	Total 001 - General Fund		36,347.07

Lakeside Community Development District

Summary A/R Ledger

200 - Debt Service Fund

From 2/1/2017 Through 2/28/2017

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2016	Pasco County Tax Collector	FY16-17	<u>15,342.23</u>
	Total 200 - Debt Service Fund		<u>15,342.23</u>
Report Balance			<u><u>51,689.30</u></u>

Lakeside Community Development District

Aged Payables by Invoice Date

Aging Date - 12/1/2016

001 - General Fund

From 2/1/2017 Through 2/28/2017

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Aquagenix	2/1/2017	1293712	Aquatic Services 02/17	875.00
Rizzetta Technology Services, LLC	2/1/2017	INV0000002037	EMail & Website Hosting Services 02/17	175.00
Times Publishing Company	2/15/2017	423570 - 02.15.17	Legal Advertising 02.15.17	83.20
Lee R. Thompson	2/22/2017	LT022217	Board Of Supervisors Meeting 02/22/17	221.63
Carr Riggs & Ingram	2/27/2017	16240559	Initial Progress Billing - Audit Services FY 15/16	2,750.00
Hopping Green & Sams	2/28/2017	92457	General/Monthly Legal Services 01/17	1,109.00
			Total 001 - General Fund	5,213.83
Report Total				5,213.83

Lakeside Community Development District
Notes to Unaudited Financial Statements
February 28, 2017

Balance Sheet

1. Trust statement activity has been recorded through 02/28/17.
2. See EMMA (Electronic Municipal Market Access) at <http://www.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 FY16-17 Assessment Resolution adopted by the Board of Supervisors, (b) pursuant to Florida Statutes, Chapter 197 for assessments levied via the county tax roll.