

Lakeside
Community Development District

Financial Statements
(Unaudited)

March 31, 2017

Prepared by
Rizzetta & Company, Inc.
District Manager

Lakeside Community Development District

Balance Sheet

As of 3/31/2017

(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	137,300	0	0	0	137,300	0	0
Investments	80,658	0	575,289	12,969	668,916	0	0
Investments--Reserves	0	10,032	0	0	10,032	0	0
Accounts Receivable	36,078	0	14,440	0	50,518	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	589,729
Amount To Be Provided Debt Service	0	0	0	0	0	0	4,965,271
Fixed Assets	0	0	0	0	0	8,370,045	0
Total Assets	<u>254,788</u>	<u>10,032</u>	<u>589,729</u>	<u>12,969</u>	<u>867,517</u>	<u>8,370,045</u>	<u>5,555,000</u>
Liabilities							
Accounts Payable	3,348	0	0	0	3,348	0	0
Accrued Expenses Payable	1,100	0	0	0	1,100	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>4,448</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>4,448</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	123,454	10	238,068	7	361,539	0	0
Total Fund Equity & Other Credits	<u>250,339</u>	<u>10,032</u>	<u>589,729</u>	<u>12,969</u>	<u>863,068</u>	<u>8,370,045</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>254,788</u>	<u>10,032</u>	<u>589,729</u>	<u>12,969</u>	<u>867,517</u>	<u>8,370,045</u>	<u>5,555,000</u>

See Note to Unaudited Financial Statements

Lakeside Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2016 Through 3/31/2017

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	60	60	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	245,300	1,682	(0.69)%
Expenditures					
Legislative					
Supervisor Fees	4,800	2,400	665	1,735	86.15%
Financial & Administrative					
Administrative Services	4,500	2,250	2,250	0	50.00%
District Management	14,000	7,000	7,000	0	49.99%
District Engineer	7,500	3,750	335	3,415	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	7,500	7,500	(0)	24.99%
Accounting Services	15,000	7,500	7,500	0	50.00%
Auditing Services	4,000	0	3,750	(3,750)	6.25%
Public Officials Liability Insurance	3,000	3,000	2,250	750	25.00%
Legal Advertising	500	250	1,189	(939)	(137.86)%
Dues, Licenses & Fees	175	175	175	0	0.00%
Website Hosting, Maintenance, Backup (and Email)	1,200	600	1,050	(450)	12.50%
Legal Counsel					
District Counsel	10,000	5,000	5,537	(537)	44.63%
Electric Utility Services					
Utility Services	14,000	7,000	4,023	2,977	71.26%
Stormwater Control					
Aquatic Maintenance	13,200	6,600	5,250	1,350	60.22%
Other Physical Environment					
Property & General Liability Insurance	3,892	3,892	3,026	866	22.25%
Entry & Walls Maintenance	2,500	1,250	0	1,250	100.00%
Landscape Maintenance	98,000	49,000	51,349	(2,349)	47.60%
Irrigation Maintenance	10,000	5,000	756	4,244	92.43%

Lakeside Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2016 Through 3/31/2017

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Landscape Replacement Annuals, Mulch	15,000	7,500	0	7,500	100.00%
Miscellaneous Expense	2,500	1,250	2,483	(1,233)	0.70%
Road & Street Facilities					
Entry Monument Light Maintenance	2,000	1,000	2,937	(1,937)	(46.85)%
Roadway Repair & Maintenance	2,000	1,000	0	1,000	100.00%
Sidewalk Repair & Maintenance	17,000	8,500	4,365	4,136	74.32%
Contingency					
Miscellaneous Contingency	10,000	5,000	0	5,000	100.00%
Total Expenditures	<u>264,917</u>	<u>136,567</u>	<u>121,846</u>	<u>14,721</u>	<u>54.01%</u>
Excess of Revenues Over (Under) Expenditures	<u>(21,299)</u>	<u>107,051</u>	<u>123,454</u>	<u>16,403</u>	<u>679.62%</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>128,350</u>	<u>123,454</u>	<u>(4,896)</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>128,350</u></u>	<u><u>250,339</u></u>	<u><u>121,989</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 3/31/2017

(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	0	10	10	0.00%
Total Revenues	<u>0</u>	<u>10</u>	<u>10</u>	<u>0.00%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>10</u>	<u>10</u>	<u>0.00%</u>
Exc. Of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>10</u>	<u>10</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>10,032</u></u>	<u><u>10,032</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 3/31/2017

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	230	230	0.00%
Special Assessments				
Tax Roll	390,845	390,845	0	0.00%
Total Revenues	<u>390,845</u>	<u>391,074</u>	<u>230</u>	<u>0.06%</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	238,068	238,068	0.00%
Exc. Of Rev./Other Sources Over (Under) Expend./Other Uses	0	238,068	238,068	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>589,729</u></u>	<u><u>589,729</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 3/31/2017

(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	0	7	7	0.00%
Total Revenues	<u>0</u>	<u>7</u>	<u>7</u>	<u>0.00%</u>
Excess of Revenues Over (Under) Expenditures	0	7	7	0.00%
Exc. Of Rev./Other Sources Over (Under) Expend./Other Uses	0	7	7	0.00%
Fund Balance, Beginning of Period	0	12,961	12,961	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>12,969</u></u>	<u><u>12,969</u></u>	<u><u>0.00%</u></u>

**Lakeside CDD
Investment Summary
March 31, 2017**

<u>Account</u>	<u>Investment</u>	<u>Balance as of March 31, 2017</u>
The Bank of Tampa	Money Market	\$ 80,658
	Total General Fund Investments	<u>\$ 80,658</u>
The Bank of Tampa ICS Program: Lakeland Bank	Money Market	\$ 10,032
	Total Reserve Fund Investments	<u>\$ 10,032</u>
US Bank Series 2015 Reserve	US Bank Money Market 5	\$ 195,422
US Bank Series 2015 Revenue	US Bank Money Market 5	379,467
US Bank Series 2015 Interest	US Bank Money Market 5	400
	Total Debt Service Fund Investments	<u>\$ 575,289</u>
US Bank Series 2015 Construction	US Bank Money Market 5	\$ 12,969
	Total Capital Projects Fund Investments	<u>\$ 12,969</u>

Lakeside Community Development District

Summary A/R Ledger

001 - General Fund

From 3/1/2017 Through 3/31/2017

<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	4,305.00
10/25/2016	WSC-L Lakeside Investors V, LLC	235-17-01	<u>31,773.00</u>
	Total 001 - General Fund		36,078.00

Lakeside Community Development District

Summary A/R Ledger

200 - Debt Service Fund

From 3/1/2017 Through 3/31/2017

<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>14,439.74</u>
	Total 200 - Debt Service Fund		<u>14,439.74</u>
Report Balance			<u><u>50,517.74</u></u>

Lakeside Community Development District

Aged Payables by Invoice Date

Aging Date - 11/1/2016

001 - General Fund

From 3/1/2017 Through 3/31/2017

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Hopping Green & Sams	11/30/2016	91010	General/Monthly Legal Services 10/17	138.50
Lee Electric	3/27/2017	17151	Light repairs	149.00
Carr Riggs & Ingram	3/30/2017	16257041	Second Progress Billing - Audit Services FY 15/16	1,000.00
Hopping Green & Sams	3/31/2017	92986	General/Monthly Legal Services 02/17	1,347.50
Withlacoochee River Electric Coop., Inc.	4/10/2017	Electric Summary 03/17	Summary Billing 03/17	713.31
			Total 001 - General Fund	3,348.31
Report Total				3,348.31

Lakeside Community Development District
Notes to Unaudited Financial Statements
March 31, 2017

Balance Sheet

1. Trust statement activity has been recorded through 03/31/17.
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.

Summary A/R Ledger – Subsequent Collections

5. General Fund – Payment for Invoice FY16-17 in the amount of \$1,900.28 was received in April 2017.
6. Debt Service Fund – Payment for Invoice FY16-17 in the amount of \$6,373.87 was received in April 2017.