

Lakeside
Community Development District

Financial Statements
(Unaudited)

April 30, 2017

Prepared by
Rizzetta & Company, Inc.
District Manager

Lakeside Community Development District

Balance Sheet

As of 4/30/2017

(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	154,963	0	0	0	154,963	0	0
Investments	80,667	0	581,736	12,970	675,374	0	0
Investments--Reserves	0	10,033	0	0	10,033	0	0
Accounts Receivable	2,405	0	8,066	0	10,471	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	589,802
Amount To Be Provided Debt Service	0	0	0	0	0	0	4,965,198
Fixed Assets	0	0	0	0	0	8,370,045	0
Total Assets	<u>238,786</u>	<u>10,033</u>	<u>589,802</u>	<u>12,970</u>	<u>851,592</u>	<u>8,370,045</u>	<u>5,555,000</u>
Liabilities							
Accounts Payable	2,794	0	0	0	2,794	0	0
Accrued Expenses Payable	1,700	0	0	0	1,700	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>4,494</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>4,494</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	107,406	12	238,141	9	345,568	0	0
Total Fund Equity & Other Credits	<u>234,292</u>	<u>10,033</u>	<u>589,802</u>	<u>12,970</u>	<u>847,098</u>	<u>8,370,045</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>238,786</u>	<u>10,033</u>	<u>589,802</u>	<u>12,970</u>	<u>851,592</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 4/30/2017

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	70	70	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	245,309	1,691	(0.69)%
Expenditures					
Legislative					
Supervisor Fees	4,800	2,800	886	1,914	81.54%
Financial & Administrative					
Administrative Services	4,500	2,625	2,625	0	41.66%
District Management	14,000	8,167	8,167	0	41.66%
District Engineer	7,500	4,375	495	3,880	93.40%
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	150	0	0.00%
Financial Consulting Services	10,000	7,917	7,917	(0)	20.83%
Accounting Services	15,000	8,750	8,750	0	41.66%
Auditing Services	4,000	0	4,000	(4,000)	0.00%
Public Officials Liability Insurance	3,000	3,000	2,250	750	25.00%
Legal Advertising	500	292	1,264	(972)	(152.82)%
Dues, Licenses & Fees	175	175	175	0	0.00%
Website Hosting, Maintenance, Backup (and Email)	1,200	700	1,225	(525)	(2.08)%
Legal Counsel					
District Counsel	10,000	5,833	5,509	324	44.90%
Electric Utility Services					
Utility Services	14,000	8,167	4,823	3,344	65.54%
Stormwater Control					
Aquatic Maintenance	13,200	7,700	6,125	1,575	53.59%
Other Physical Environment					
Property & General Liability Insurance	3,892	3,892	3,026	866	22.25%
Entry & Walls Maintenance	2,500	1,458	0	1,458	100.00%
Landscape Maintenance	98,000	57,167	60,443	(3,277)	38.32%
Irrigation Maintenance	10,000	5,833	1,832	4,002	81.68%

Lakeside Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2016 Through 4/30/2017

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Landscape Replacement Annuals, Mulch	15,000	8,750	0	8,750	100.00%
Miscellaneous Expense	2,500	1,458	2,483	(1,024)	0.70%
Road & Street Facilities					
Entry Monument Light Maintenance	2,000	1,167	2,937	(1,770)	(46.85)%
Roadway Repair & Maintenance	2,000	1,167	0	1,167	100.00%
Sidewalk Repair & Maintenance	17,000	9,917	4,365	5,552	74.32%
Contingency					
Miscellaneous Contingency	10,000	5,833	0	5,833	100.00%
Total Expenditures	<u>264,917</u>	<u>157,292</u>	<u>137,903</u>	<u>19,389</u>	<u>47.94%</u>
Excess of Revenues Over (Under) Expenditures	<u>(21,299)</u>	<u>86,326</u>	<u>107,406</u>	<u>21,080</u>	<u>604.27%</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>107,625</u>	<u>107,406</u>	<u>(219)</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>107,625</u></u>	<u><u>234,292</u></u>	<u><u>126,667</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 4/30/2017

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	12	12	0.00%
Total Revenues	<u>0</u>	<u>12</u>	<u>12</u>	<u>0.00%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>12</u>	<u>12</u>	<u>0.00%</u>
Exc. Of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>12</u>	<u>12</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>10,033</u></u>	<u><u>10,033</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 4/30/2017

(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	303	303	0.00%
Special Assessments				
Tax Roll	390,845	390,845	0	0.00%
Total Revenues	<u>390,845</u>	<u>391,148</u>	<u>303</u>	<u>0.08%</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	238,141	238,141	0.00%
Exc. Of Rev./Other Sources Over (Under) Expend./Other Uses	0	238,141	238,141	0.00%
Fund Balance, Beginning of Period	0	351,660	351,660	0.00%
Fund Balance, End of Period	<u>0</u>	<u>589,802</u>	<u>589,802</u>	<u>0.00%</u>

Lakeside Community Development District

Statement of Revenues and Expenditures

300 - Capital Projects Fund

From 10/1/2016 Through 4/30/2017

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	9	9	0.00%
Total Revenues	<u>0</u>	<u>9</u>	<u>9</u>	<u>0.00%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>9</u>	<u>9</u>	<u>0.00%</u>
Exc. Of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>9</u>	<u>9</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>12,970</u></u>	<u><u>12,970</u></u>	<u><u>0.00%</u></u>

**Lakeside CDD
Investment Summary
April 30, 2017**

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>April 30, 2017</u>
The Bank of Tampa	Money Market	\$ 80,667
	Total General Fund Investments	<u>\$ 80,667</u>
The Bank of Tampa ICS Program: Great Western Bank	Money Market	\$ 10,033
	Total Reserve Fund Investments	<u>\$ 10,033</u>
US Bank Series 2015 Reserve	US Bank Money Market 5	\$ 195,422
US Bank Series 2015 Revenue	US Bank Money Market 5	385,914
US Bank Series 2015 Interest	US Bank Money Market 5	400
	Total Debt Service Fund Investments	<u>\$ 581,736</u>
US Bank Series 2015 Construction	US Bank Money Market 5	\$ 12,970
	Total Capital Projects Fund Investments	<u>\$ 12,970</u>

Lakeside Community Development District

Summary A/R Ledger

001 - General Fund

From 4/1/2017 Through 4/30/2017

<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>2,404.72</u>
	Total 001 - General Fund		2,404.72

Lakeside Community Development District

Summary A/R Ledger

200 - Debt Service Fund

From 4/1/2017 Through 4/30/2017

<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>8,065.87</u>
	Total 200 - Debt Service Fund		<u>8,065.87</u>
Report Balance			<u><u>10,470.59</u></u>

Lakeside Community Development District

Aged Payables by Invoice Date

Aging Date - 4/1/2017

001 - General Fund

From 4/1/2017 Through 4/30/2017

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Pasco County Property Appraiser	4/13/2017	Annual Fee 17/18	Non-Ad Valorem Assessment Annual Fee 17/18	150.00
Hopping Green & Sams	4/25/2017	93442	General/Monthly Legal Services 03/17	172.46
Landscape Maintenance Professionals, Inc.	4/26/2017	120772	Irrigation Repairs 04/17	605.38
Lee R. Thompson	4/26/2017	LT042617	Board Of Supervisors Meeting 04/26/17	221.36
Carr Riggs & Ingram	4/27/2017	16275159	Final Billing - Audit Services FY 15/16	250.00
Florida Design Consultants, Inc.	4/30/2017	36997	Engineering Services 04/17	160.00
Landscape Maintenance Professionals, Inc.	4/30/2017	120958	Bahia Fertilization & Pest Control 04/17	1,235.00
			Total 001 - General Fund	<u>2,794.20</u>
Report Total				<u><u>2,794.20</u></u>

Lakeside Community Development District
Notes to Unaudited Financial Statements
April 30, 2017

Balance Sheet

1. Trust statement activity has been recorded through 04/30/17.
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.