



Rizzetta & Company

Lakeside Community Development District

**Financial Statements
(Unaudited)**

August 31, 2017

Prepared by: Rizzetta & Company, Inc.

lakesidecdd.org
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Lakeside Community Development District

Balance Sheet

As of 8/31/2017

(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	82,700	0	0	0	82,700	0	0
Investments	80,709	0	352,956	12,979	446,644	0	0
Investments--Reserves	0	10,052	0	0	10,052	0	0
Accounts Receivable	0	0	0	0	0	0	0
Prepaid Expenses	3,457	0	0	0	3,457	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	352,956
Amount To Be Provided Debt Service	0	0	0	0	0	0	5,117,044
Fixed Assets	0	0	0	0	0	8,370,045	0
Total Assets	<u>167,618</u>	<u>10,052</u>	<u>352,956</u>	<u>12,979</u>	<u>543,605</u>	<u>8,370,045</u>	<u>5,470,000</u>
Liabilities							
Accounts Payable	12,626	0	0	0	12,626	0	0
Accrued Expenses Payable	1,548	0	0	0	1,548	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	5,470,000
Total Liabilities	<u>14,174</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>14,174</u>	<u>0</u>	<u>5,470,000</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	26,558	30	1,296	18	27,901	0	0
Total Fund Equity & Other Credits	<u>153,444</u>	<u>10,052</u>	<u>352,956</u>	<u>12,979</u>	<u>529,431</u>	<u>8,370,045</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>167,618</u>	<u>10,052</u>	<u>352,956</u>	<u>12,979</u>	<u>543,605</u>	<u>8,370,045</u>	<u>5,470,000</u>

See Notes to Unaudited Financial Statements

Lakeside Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2016 Through 8/31/2017

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	111	111	0.00%
Special Assessments					
Tax Roll	116,526	116,526	118,417	1,891	(1.62)%
Off Roll	127,092	127,092	127,092	0	0.00%
Total Revenues	243,618	243,618	245,620	2,002	(0.82)%
Expenditures					
Legislative					
Supervisor Fees	4,800	4,400	2,129	2,271	55.65%
Financial & Administrative					
Administrative Services	4,500	4,125	4,125	0	8.33%
District Management	14,000	12,833	12,833	0	8.33%
District Engineer	7,500	6,875	4,314	2,561	42.48%
Disclosure Report	0	0	5,000	(5,000)	0.00%
Trustees Fees	0	0	4,148	(4,148)	0.00%
Tax Collector/Property Appraiser Fees	150	150	150	0	0.00%
Financial & Revenue Collections	10,000	9,583	9,583	(0)	4.16%
Accounting Services	15,000	13,750	13,750	0	8.33%
Auditing Services	4,000	4,000	4,000	0	0.00%
Arbitrage Rebate Calculation	0	0	500	(500)	0.00%
Public Officials Liability Insurance	3,000	3,000	2,250	750	25.00%
Legal Advertising	500	458	2,468	(2,010)	(393.66)%
Dues, Licenses & Fees	175	175	175	0	0.00%
Website Hosting, Maintenance, Backup (and Email)	1,200	1,100	1,925	(825)	(60.41)%
Legal Counsel					
District Counsel	10,000	9,167	10,774	(1,608)	(7.74)%
Electric Utility Services					
Utility Services	14,000	12,833	7,150	5,683	48.92%
Stormwater Control					
Aquatic Maintenance	13,200	12,100	9,625	2,475	27.08%
Other Physical Environment					
Property & General Liability Insurance	3,892	3,892	3,026	866	22.25%
Entry & Walls Maintenance	2,500	2,292	775	1,517	69.00%
Landscape Maintenance	98,000	89,833	97,890	(8,057)	0.11%

Lakeside Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2016 Through 8/31/2017

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Irrigation Maintenance	10,000	9,167	6,606	2,561	33.94%
Landscape Replacement Annuals, Mulch	15,000	13,750	1,951	11,799	86.99%
Miscellaneous Expense	2,500	2,292	2,718	(426)	(8.70)%
Road & Street Facilities					
Entry Monument Light Maintenance	2,000	1,833	3,332	(1,499)	(66.60)%
Roadway Repair & Maintenance	2,000	1,833	0	1,833	100.00%
Sidewalk Repair & Maintenance	17,000	15,583	4,365	11,219	74.32%
Contingency					
Miscellaneous Contingency	10,000	9,167	3,500	5,667	65.00%
Total Expenditures	<u>264,917</u>	<u>244,192</u>	<u>219,062</u>	<u>25,130</u>	<u>17.31%</u>
Excess of Revenues Over (Under) Expenditures	<u>(21,299)</u>	<u>(574)</u>	<u>26,558</u>	<u>27,132</u>	<u>224.68%</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>20,725</u>	<u>26,558</u>	<u>5,833</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>20,725</u></u>	<u><u>153,444</u></u>	<u><u>132,719</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 8/31/2017

(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	30	30	0.00%
Total Revenues	<u>0</u>	<u>30</u>	<u>30</u>	<u>0.00%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>30</u>	<u>30</u>	<u>0.00%</u>
Exc. Of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>30</u>	<u>30</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>10,052</u></u>	<u><u>10,052</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 8/31/2017

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	572	572	0.00%
Special Assessments				
Tax Roll	390,845	391,736	891	0.22%
Total Revenues	<u>390,845</u>	<u>392,308</u>	<u>1,464</u>	<u>0.37%</u>
Expenditures				
Debt Service				
Interest	305,845	306,013	(168)	(0.05)%
Principal	85,000	85,000	0	0.00%
Total Expenditures	<u>390,845</u>	<u>391,013</u>	<u>(168)</u>	<u>(0.04)%</u>
Excess of Revenues Over (Under) Expenditures	0	1,296	1,296	0.00%
Exc. Of Rev./Other Sources Over (Under) Expend./Other Uses	0	1,296	1,296	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>352,956</u></u>	<u><u>352,956</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 8/31/2017

(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	18	18	0.00%
Total Revenues	<u>0</u>	<u>18</u>	<u>18</u>	<u>0.00%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>18</u>	<u>18</u>	<u>0.00%</u>
Exc. Of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>18</u>	<u>18</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>12,979</u></u>	<u><u>12,979</u></u>	<u><u>0.00%</u></u>

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

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>August 31, 2017</u>
The Bank of Tampa	Money Market	\$ 80,709
	Total General Fund Investments	<u>\$ 80,709</u>
The Bank of Tampa ICS Program: Mutual of Omaha Bank	Money Market	\$ 10,052
	Total Reserve Fund Investments	<u>\$ 10,052</u>
US Bank Series 2015 Reserve	US Bank Money Market 5	\$ 195,422
US Bank Series 2015 Revenue	US Bank Money Market 5	157,534
	Total Debt Service Fund Investments	<u>\$ 352,956</u>
US Bank Series 2015 Construction	US Bank Money Market 5	\$ 12,979
	Total Capital Projects Fund Investments	<u>\$ 12,979</u>

Lakeside Community Development District

Aged Payables by Invoice Date

Aging Date - 8/1/2017

001 - General Fund

From 8/1/2017 Through 8/31/2017

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Hopping Green & Sams	8/10/2017	95793	General/Monthly Legal Services 07/17	457.50
Landscape Maintenance Professionals, Inc.	8/24/2017	124506	First Time Major Cleanup in Ponds with Brush Hog 08/17	3,500.00
US Bank	8/25/2017	4738595	Trustee Fees 08/01/17 - 07/31/18	4,148.38
Florida Design Consultants, Inc.	8/29/2017	37469	Engineering Services 08/17	2,730.00
Lee R. Thompson	8/30/2017	LT083017	Board Of Supervisors Meeting 08/30/17	221.36
Robert Memoli	8/30/2017	BM083017	Board Of Supervisors Meeting 08/30/17	200.00
Landscape Maintenance Professionals, Inc.	8/31/2017	125007	Irrigation Repairs 08/17	195.00
Landscape Maintenance Professionals, Inc.	8/31/2017	125043	Irrigation Repairs 08/17	1,173.59
			Total 001 - General Fund	12,625.83
Report Total				12,625.83

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

Balance Sheet

1. Trust statement activity has been recorded through 08/31/17.
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.