

Lakeside
Community Development District

Financial Statements
(Unaudited)

April 30, 2016

Prepared by
Rizzetta & Company, Inc.
District Manager

Lakeside Community Development District

Balance Sheet

As of 4/30/2016

(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	61,843	0	0	0	61,843	0	0
Investments	120,496	0	583,194	12,956	716,646	0	0
Investments--Reserves	0	10,013	0	0	10,013	0	0
Accounts Receivable	32,729	0	3,207	0	35,937	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	586,401
Amount To Be Provided Debt Service	0	0	0	0	0	0	5,048,599
Fixed Assets	0	0	0	0	0	8,370,045	0
Total Assets	<u>215,820</u>	<u>10,013</u>	<u>586,401</u>	<u>12,956</u>	<u>825,190</u>	<u>8,370,045</u>	<u>5,635,000</u>
Liabilities							
Accounts Payable	1,250	0	0	0	1,250	0	0
Accrued Expenses Payable	1,585	0	0	0	1,585	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	5,635,000
Total Liabilities	<u>2,835</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>2,835</u>	<u>0</u>	<u>5,635,000</u>
Fund Equity & Other Credits							
Beginning Fund Balance	125,557	5,004	291,817	12,934	435,311	8,370,045	0
Net Change in Fund Balance	87,428	5,009	294,584	22	387,044	0	0
Total Fund Equity & Other Credits	<u>212,985</u>	<u>10,013</u>	<u>586,401</u>	<u>12,956</u>	<u>822,355</u>	<u>8,370,045</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>215,820</u>	<u>10,013</u>	<u>586,401</u>	<u>12,956</u>	<u>825,190</u>	<u>8,370,045</u>	<u>5,635,000</u>

See Notes to Unaudited Financial Statements

Lakeside Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 4/30/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	115	115	0.00%
Special Assessments					
Tax Roll	111,525	111,525	111,771	246	(0.22)%
Off Roll	127,092	127,092	127,092	0	0.00%
Total Revenues	238,617	238,617	238,978	361	(0.15)%
Expenditures					
Legislative					
Supervisor Fees	4,800	2,800	0	2,800	100.00%
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	2,500	1,458	2,061	(603)	17.55%
Disclosure Report	0	0	5,000	(5,000)	0.00%
Tax Collector/Property Appraiser Fees	150	88	0	88	100.00%
Financial Consulting Services	10,000	7,917	7,917	(0)	20.83%
Accounting Services	12,000	7,000	7,000	0	41.66%
Auditing Services	2,500	0	3,750	(3,750)	(50.00)%
Arbitrage Rebate Calculation	650	379	0	379	100.00%
Public Officials Liability Insurance	3,000	3,000	2,250	750	25.00%
Legal Advertising	900	525	0	525	100.00%
Dues, Licenses & Fees	175	175	175	0	0.00%
Website Fees & Maintenance	1,200	700	1,225	(525)	(2.08)%
Legal Counsel					
District Counsel	10,000	5,833	2,602	3,231	73.97%
Electric Utility Services					
Utility Services	14,000	8,167	6,657	1,510	52.45%
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	3,207	685	17.60%
Entry & Walls Maintenance	2,500	1,458	0	1,458	100.00%
Landscape Maintenance	98,000	57,167	57,204	(37)	41.62%
Irrigation Maintenance	5,000	2,917	6,237	(3,321)	(24.74)%

Lakeside Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 4/30/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Landscape Replacement Annuals, Mulch	15,000	8,750	29,348	(20,598)	(95.65)%
Miscellaneous Expense	2,500	1,458	0	1,458	100.00%
Road & Street Facilities					
Entry Monument Light Maintenance	2,000	1,167	0	1,167	100.00%
Roadway Repair & Maintenance	2,000	1,167	0	1,167	100.00%
Sidewalk Repair & Maintenance	2,500	1,458	0	1,458	100.00%
Contingency					
Miscellaneous Contingency	11,650	6,796	0	6,796	100.00%
Total Expenditures	<u>238,617</u>	<u>142,763</u>	<u>151,549</u>	<u>(8,786)</u>	<u>36.49%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>95,854</u>	<u>87,428</u>	<u>(8,426)</u>	<u>0.00%</u>
Exc. Of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>95,854</u>	<u>87,428</u>	<u>(8,426)</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	0	125,557	125,557	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>95,854</u></u>	<u><u>212,985</u></u>	<u><u>117,131</u></u>	<u><u>0.00%</u></u>

Lakeside Community Development District

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2015 Through 4/30/2016

(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%
Special Assessments				
Tax Roll	5,000	5,000	0	0.00%
Total Revenues	<u>5,000</u>	<u>5,009</u>	<u>9</u>	<u>0.19%</u>
Expenditures				
Contingency				
Capital Reserve	5,000	0	5,000	100.00%
Total Expenditures	<u>5,000</u>	<u>0</u>	<u>5,000</u>	<u>100.00%</u>
Excess of Revenues Over (Under) Expenditures	0	5,009	5,009	0.00%
Exc. Of Rev./Other Sources Over (Under) Expend./Other Uses	0	5,009	5,009	0.00%
Fund Balance, Beginning of Period	0	5,004	5,004	0.00%
Fund Balance, End of Period	<u>0</u>	<u>10,013</u>	<u>10,013</u>	<u>0.00%</u>

Lakeside Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2015 Through 4/30/2016

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	144	144	0.00%
Special Assessments				
Tax Roll	390,845	390,845	0	0.00%
Total Revenues	<u>390,845</u>	<u>390,989</u>	<u>144</u>	<u>0.04%</u>
Expenditures				
Debt Service				
Interest	310,845	96,386	214,459	68.99%
Principal	80,000	0	80,000	100.00%
Total Expenditures	<u>390,845</u>	<u>96,386</u>	<u>294,459</u>	<u>75.34%</u>
Excess of Revenues Over (Under) Expenditures	0	294,603	294,603	0.00%
Other Financing Sources (Uses)				
Transfers	0	(18)	(18)	0.00%
Exc. Of Rev./Other Sources Over (Under) Expend./Other Uses	0	294,584	294,584	0.00%
Fund Balance, Beginning of Period	0	291,817	291,817	0.00%
Fund Balance, End of Period	<u>0</u>	<u>586,401</u>	<u>586,401</u>	<u>0.00%</u>

Lakeside Community Development District

Statement of Revenues and Expenditures

300 - Capital Projects Fund

From 10/1/2015 Through 4/30/2016

(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	4	4	0.00%
Total Revenues	<u>0</u>	<u>4</u>	<u>4</u>	<u>0.00%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>4</u>	<u>4</u>	<u>0.00%</u>
Other Financing Sources (Uses)				
Transfers	0	18	18	0.00%
Exc. Of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>22</u>	<u>22</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	12,934	12,934	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>12,956</u></u>	<u><u>12,956</u></u>	<u><u>0.00%</u></u>

**Lakeside CDD
Investment Summary
April 30, 2016**

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>April 30, 2016</u>
The Bank of Tampa	Money Market	\$ 120,496
Total General Fund Investments		\$ 120,496
The Bank of Tampa ICS Program: Washington Trust Co of Westerly	Money Market	\$ 10,013
Total Reserve Fund Investments		\$ 10,013
US Bank Series 2015 Reserve	US Bank Money Market	\$ 195,422
US Bank Series 2015 Revenue	US Bank Money Market	387,772
Total Debt Service Fund Investments		\$ 583,194
US Bank Series 2015 Construction	US Bank Money Market	\$ 12,956
Total Capital Projects Fund Investments		\$ 12,956

Lakeside Community Development District

Summary A/R Ledger

001 - General Fund

From 4/1/2016 Through 4/30/2016

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2015	Pasco County Tax Collector	FY15-16	956.23
10/1/2015	WSC-L Lakeside Investors V, LLC	235-16-01	<u>31,773.00</u>
	Total 001 - General Fund		32,729.23

Lakeside Community Development District

Summary A/R Ledger

200 - Debt Service Fund

From 4/1/2016 Through 4/30/2016

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2015	Pasco County Tax Collector	FY15-16	<u>3,207.37</u>
	Total 200 - Debt Service Fund		<u>3,207.37</u>
Report Balance			<u><u>35,936.60</u></u>

Lakeside Community Development District

Summary A/P Ledger

001 - General Fund

From 4/1/2016 Through 4/30/2016

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Carr Riggs & Ingram	4/28/2016	16129178	Audit Services Progress Billing PE 09/30/15	1,250.00
			Total 001 - General Fund	1,250.00
Report Balance				1,250.00

Lakeside Community Development District
Notes to Unaudited Financial Statements
April 30, 2015

Balance Sheet

1. Trust statement activity has been recorded through 04/30/16.
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 FY15-16 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 235-16-01 in the amount of \$31,773.00 was received in May 2016.