

Lakeside
Community Development District

Financial Statements
(Unaudited)

December 31, 2014

Prepared by
Rizzetta & Company, Inc.
District Manager

Lakeside Community Development District

Balance Sheet
As of 12/31/2014
(In Whole Numbers)

	<u>General Fund</u>	<u>Total Governmental Funds</u>	<u>General Fixed Assets Account Group</u>
Assets			
Cash In Bank	81,450	81,450	0
Investments	75,271	75,271	0
Accounts Receivable	150,343	150,343	0
Prepaid Expenses	0	0	0
Deposits	752	752	0
Prepaid Project Finance Costs	111,569	111,569	0
Fixed Assets	0	0	8,355,304
Total Assets	<u>419,384</u>	<u>419,384</u>	<u>8,355,304</u>
Liabilities			
Accounts Payable	2,575	2,575	0
Other Current Liabilities	1,150	1,150	0
Due to Developer	111,569	111,569	0
Total Liabilities	<u>115,294</u>	<u>115,294</u>	<u>0</u>
Fund Equity & Other Credits			
Beginning Fund Balance	119,191	119,191	8,355,304
Net Change in Fund Balance	184,900	184,900	0
Total Fund Equity & Other Credits	<u>304,091</u>	<u>304,091</u>	<u>8,355,304</u>
Total Liabilities & Fund Equity	<u>419,384</u>	<u>419,384</u>	<u>8,355,304</u>

Lakeside Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 12/31/2014

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	38	38	0.00%
Special Assessments					
Tax Roll	116,525	116,525	117,018	493	(0.42)%
Off Roll	127,092	127,092	127,092	0	0.00%
Total Revenues	243,617	243,617	244,148	531	(0.22)%
Expenditures					
Legislative					
Supervisor Fees	4,800	1,200	421	779	91.22%
Financial & Administrative					
District Management	37,080	9,270	9,270	0	75.00%
District Engineer	2,500	625	420	205	83.20%
Property Appraiser Fees	150	150	0	150	100.00%
Auditing Services	2,500	0	0	0	100.00%
Public Officials Liability Insurance	2,200	2,200	2,250	(50)	(2.27)%
Legal Advertising	900	225	386	(161)	57.09%
Dues, Licenses & Fees	175	175	175	0	0.00%
Legal Counsel					
District Counsel	5,000	1,250	2,570	(1,320)	48.60%
Electric Utility Services					
Utility Services	8,000	2,000	2,993	(993)	62.59%
Stormwater Control					
Aquatic Contract/Maintenance	13,200	3,300	2,625	675	80.11%
Other Physical Environment					
Property & General Liability Insurance	3,000	3,000	3,207	(207)	(6.90)%
Entry & Walls Maintenance	10,000	2,500	600	1,900	94.00%
Landscape Maintenance	98,000	24,500	24,474	26	75.02%
Irrigation Repairs & Maintenance	5,000	1,250	1,247	3	75.06%
Landscape Replacement Annuals, Mulch	30,455	7,614	8,361	(747)	72.54%
Miscellaneous Expense	5,000	1,250	250	1,000	95.00%
Road & Street Facilities					
Entry Monument Light Maintenance	2,500	625	0	625	100.00%
Roadway Repair & Maintenance	2,000	500	0	500	100.00%
Sidewalk Repair & Maintenance	2,500	625	0	625	100.00%

Lakeside Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 12/31/2014

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Contingency					
Miscellaneous Contingency	3,657	914	0	914	100.00%
Capital Reserve	5,000	5,000	0	5,000	100.00%
Total Expenditures	<u>243,617</u>	<u>68,173</u>	<u>59,248</u>	<u>8,925</u>	<u>75.68%</u>
Excess Revenues Over/(Under) Expenditures	<u>0</u>	<u>175,444</u>	<u>184,900</u>	<u>9,456</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	0	119,191	119,191	0.00%
Fund Balance, End of Period	<u>0</u>	<u>175,444</u>	<u>304,091</u>	<u>128,647</u>	<u>0.00%</u>

**Lakeside CDD
Investment Summary
December 31, 2014**

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>December 31, 2014</u>
The Bank of Tampa	Money Market	\$ 75,271
	Total General Fund Investments	<u><u>\$ 75,271</u></u>

Lakeside Community Development District

Summary A/R Ledger

From 12/1/2014 Through 12/31/2014

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2014	Pasco County Tax Collector	ARB026	86,796.85
10/30/2014	WSC-L Lakeside Investors V, LLC	235-15-01	<u>63,546.04</u>
Report Balance			<u><u>150,342.89</u></u>

Lakeside Community Development District

Summary A/P Ledger

001 - General Fund

From 12/1/2014 Through 12/31/2014

Vendor Name	Invoice Date	Invoice Number	Invoice Description	Current Balance
Florida Design Consultants, Inc.	12/29/2014	33749	Engineer's Services 12/14	210.00
Hopping Green & Sams	12/15/2014	79529	General/Monthly Legal Services 11/14	1,024.62
Pope's Water Systems, Inc.	12/18/2014	52555	Service Call/Regulator Gauge -Pope 200 12/14	177.80
Pope's Water Systems, Inc.	12/18/2014	52555-1	Replaced Regulator Valve & Cycle Stop Valve 12/14	804.00
Vivicon Inc	12/30/2014	14806	Install Plants- Newport Shores Dr. 12/14	358.40
			Total 001 - General Fund	2,574.82
Report Balance				2,574.82

Lakeside Community Development District
Notes to Unaudited Financial Statements
December 31, 2014

Balance Sheet

1. Contingent Liability for Capital Expenditures to be repaid from future bond proceeds.

Summary A/R Ledger

2. Payment terms for landowner assessments are (a) defined in the FY14-15 Assessment Resolution adopted by the Board of Supervisors, (b) pursuant to Florida Statutes, Chapter 197 for assessments levied via the county tax roll.