

Lakeside  
Community Development District

Financial Statements  
(Unaudited)

December 31, 2016

Prepared by  
Rizzetta & Company, Inc.  
District Manager

**Lakeside Community Development District**

Balance Sheet

As of 12/31/2016

(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
<b>Assets</b>							
Cash In Bank	159,797	0	0	0	159,797	0	0
Investments	80,628	0	562,144	12,965	655,736	0	0
Investments--Reserves	0	10,027	0	0	10,027	0	0
Accounts Receivable	71,724	0	27,430	0	99,154	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	589,574
Amount To Be Provided Debt Service	0	0	0	0	0	0	4,965,426
Fixed Assets	0	0	0	0	0	8,370,045	0
<b>Total Assets</b>	<u>312,900</u>	<u>10,027</u>	<u>589,574</u>	<u>12,965</u>	<u>925,465</u>	<u>8,370,045</u>	<u>5,555,000</u>
<b>Liabilities</b>							
Accounts Payable	1,759	0	0	0	1,759	0	0
Accrued Expenses Payable	600	0	0	0	600	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
<b>Total Liabilities</b>	<u>2,359</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>2,359</u>	<u>0</u>	<u>5,555,000</u>
<b>Fund Equity &amp; Other Credits</b>							
Beginning Fund Balance	126,886	10,022	351,660	12,961	501,529	8,370,045	0
Net Change in Fund Balance	183,656	5	237,913	3	421,577	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<u>310,541</u>	<u>10,027</u>	<u>589,574</u>	<u>12,965</u>	<u>923,106</u>	<u>8,370,045</u>	<u>0</u>
<b>Total Liabilities &amp; Fund Equity</b>	<u>312,900</u>	<u>10,027</u>	<u>589,574</u>	<u>12,965</u>	<u>925,465</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 12/31/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
<b>Revenues</b>					
Interest Earnings					
Interest Earnings	0	0	30	30	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%
<b>Total Revenues</b>	<b>243,618</b>	<b>243,618</b>	<b>245,270</b>	<b>1,652</b>	<b>(0.68)%</b>
<b>Expenditures</b>					
Legislative					
Supervisor Fees	4,800	1,200	222	978	95.38%
Financial & Administrative					
Administrative Services	4,500	1,125	1,125	0	75.00%
District Management	14,000	3,500	3,500	0	74.99%
District Engineer	7,500	1,875	255	1,620	96.60%
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	6,250	6,250	(0)	37.49%
Accounting Services	15,000	3,750	3,750	0	75.00%
Auditing Services	4,000	0	0	0	100.00%
Public Officials Liability Insurance	3,000	3,000	2,250	750	25.00%
Legal Advertising	500	125	1,027	(902)	(105.46)%
Dues, Licenses & Fees	175	175	175	0	0.00%
Website Hosting, Maintenance, Backup (and Email)	1,200	300	525	(225)	56.25%
Legal Counsel					
District Counsel	10,000	2,500	1,482	1,018	85.18%
Electric Utility Services					
Utility Services	14,000	3,500	1,533	1,967	89.05%
Stormwater Control					
Aquatic Maintenance	13,200	3,300	2,625	675	80.11%
Other Physical Environment					
Property & General Liability Insurance	3,892	3,892	3,026	866	22.25%
Entry & Walls Maintenance	2,500	625	0	625	100.00%
Landscape Maintenance	98,000	24,500	27,174	(2,674)	72.27%
Irrigation Maintenance	10,000	2,500	756	1,744	92.43%

**Lakeside Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2016 Through 12/31/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Landscape Replacement Annuals, Mulch	15,000	3,750	0	3,750	100.00%
Miscellaneous Expense	2,500	625	2,483	(1,858)	0.70%
Road & Street Facilities					
Entry Monument Light Maintenance	2,000	500	0	500	100.00%
Roadway Repair & Maintenance	2,000	500	0	500	100.00%
Sidewalk Repair & Maintenance	17,000	4,250	0	4,250	100.00%
Contingency					
Miscellaneous Contingency	10,000	2,500	0	2,500	100.00%
Total Expenditures	<u>264,917</u>	<u>74,392</u>	<u>61,614</u>	<u>12,778</u>	<u>76.74%</u>
Excess of Revenues Over (Under) Expenditures	<u>(21,299)</u>	<u>169,226</u>	<u>183,656</u>	<u>14,430</u>	<u>962.27%</u>
Other Financing Sources (Uses)					
Prior Year	21,299	21,299	0	(21,299)	100.00%
Exc. Of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>190,525</u>	<u>183,656</u>	<u>(6,869)</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>190,525</u></u>	<u><u>310,541</u></u>	<u><u>120,016</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 12/31/2016

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	5	5	0.00%
Total Revenues	<u>0</u>	<u>5</u>	<u>5</u>	<u>0.00%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>5</u>	<u>5</u>	<u>0.00%</u>
Exc. Of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>5</u>	<u>5</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>10,027</u></u>	<u><u>10,027</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 12/31/2016

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	75	75	0.00%
Special Assessments				
Tax Roll	390,845	390,845	0	0.00%
<b>Total Revenues</b>	<u>390,845</u>	<u>390,920</u>	<u>75</u>	<u>0.02%</u>
<b>Expenditures</b>				
Debt Service				
Interest	305,845	153,006	152,838	49.97%
Principal	85,000	0	85,000	100.00%
<b>Total Expenditures</b>	<u>390,845</u>	<u>153,006</u>	<u>237,838</u>	<u>60.85%</u>
Excess of Revenues Over (Under) Expenditures	0	237,913	237,913	0.00%
Exc. Of Rev./Other Sources Over (Under) Expend./Other Uses	0	237,913	237,913	0.00%
Fund Balance, Beginning of Period	0	351,660	351,660	0.00%
<b>Fund Balance, End of Period</b>	<u><u>0</u></u>	<u><u>589,574</u></u>	<u><u>589,574</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 12/31/2016

(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	3	3	0.00%
Total Revenues	<u>0</u>	<u>3</u>	<u>3</u>	<u>0.00%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>3</u>	<u>3</u>	<u>0.00%</u>
Exc. Of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>3</u>	<u>3</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>12,965</u></u>	<u><u>12,965</u></u>	<u><u>0.00%</u></u>

**Lakeside CDD  
Investment Summary  
December 31, 2016**

<u>Account</u>	<u>Investment</u>	<u>Balance as of December 31, 2016</u>
The Bank of Tampa	Money Market	\$ 80,628
	<b>Total General Fund Investments</b>	<b>\$ 80,628</b>
The Bank of Tampa ICS Program: Great Western Bank	Money Market	\$ 10,027
	<b>Total Reserve Fund Investments</b>	<b>\$ 10,027</b>
US Bank Series 2015 Reserve	US Bank Money Market 5	\$ 195,422
US Bank Series 2015 Revenue	US Bank Money Market 5	366,322
US Bank Series 2015 Interest	US Bank Money Market 5	400
	<b>Total Debt Service Fund Investments</b>	<b>\$ 562,144</b>
US Bank Series 2015 Construction	US Bank Money Market 5	\$ 12,965
	<b>Total Capital Projects Fund Investments</b>	<b>\$ 12,965</b>

**Lakeside Community Development District**

Summary A/R Ledger

001 - General Fund

From 12/1/2016 Through 12/31/2016

<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	8,177.90
10/25/2016	WSC-L Lakeside Investors V, LLC	235-17-01	<u>63,546.00</u>
	Total 001 - General Fund		71,723.90

**Lakeside Community Development District**

Summary A/R Ledger

200 - Debt Service Fund

From 12/1/2016 Through 12/31/2016

<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>27,430.07</u>
	Total 200 - Debt Service Fund		<u>27,430.07</u>
Report Balance			<u><u>99,153.97</u></u>

**Lakeside Community Development District**

Aged Payables by Invoice Date

Aging Date - 12/1/2016

001 - General Fund

From 12/1/2016 Through 12/31/2016

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Hopping Green & Sams	12/27/2016	91445	General/Monthly Legal Services 11/16	1,620.50
Times Publishing Company	12/30/2016	407185 123016	Legal Advertising 12.30.16	100.40
Times Publishing Company	12/30/2016	407191 123016	Legal Advertising 12.30.16	<u>38.00</u>
			Total 001 - General Fund	<u>1,758.90</u>
Report Total				<u><u>1,758.90</u></u>

**Lakeside Community Development District**  
**Notes to Unaudited Financial Statements**  
**December 31, 2016**

**Balance Sheet**

1. Trust statement activity has been recorded through 12/31/16.
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 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 – Payments for Invoice FY16-17 in the amount of \$2,144.82 were received in January 2017.
6. Debt Service Fund – Payments for Invoice FY16-17 in the amount of \$7,194.08 were received in January 2017.