

Lakeside  
Community Development District

Financial Statements  
(Unaudited)

February 29, 2016

Prepared by  
Rizzetta & Company, Inc.  
District Manager

**Lakeside Community Development District**

Balance Sheet

As of 2/29/2016

(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	96,678	0	0	0	96,678	0	0
Investments	120,457	0	574,247	12,954	707,657	0	0
Investments--Reserves	0	10,010	0	0	10,010	0	0
Accounts Receivable	35,369	0	12,060	0	47,429	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	586,307
Amount To Be Provided Debt Service	0	0	0	0	0	0	5,048,693
Fixed Assets	0	0	0	0	0	8,370,045	0
<b>Total Assets</b>	<u>253,255</u>	<u>10,010</u>	<u>586,307</u>	<u>12,954</u>	<u>862,526</u>	<u>8,370,045</u>	<u>5,635,000</u>
<b>Liabilities</b>							
Accounts Payable	668	0	0	0	668	0	0
Accrued Expenses Payable	1,200	0	0	0	1,200	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
<b>Total Liabilities</b>	<u>1,868</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>1,868</u>	<u>0</u>	<u>5,635,000</u>
<b>Fund Equity &amp; Other Credits</b>							
Beginning Fund Balance	125,557	5,004	291,817	12,934	435,311	8,370,045	0
Net Change in Fund Balance	125,831	5,006	294,490	20	425,347	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<u>251,388</u>	<u>10,010</u>	<u>586,307</u>	<u>12,954</u>	<u>860,658</u>	<u>8,370,045</u>	<u>0</u>
<b>Total Liabilities &amp; Fund Equity</b>	<u>253,255</u>	<u>10,010</u>	<u>586,307</u>	<u>12,954</u>	<u>862,526</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 2/29/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
<b>Revenues</b>					
Interest Earnings					
Interest Earnings	0	0	75	75	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%
<b>Total Revenues</b>	<b>238,617</b>	<b>238,617</b>	<b>238,938</b>	<b>321</b>	<b>(0.13)%</b>
<b>Expenditures</b>					
Legislative					
Supervisor Fees	4,800	2,000	0	2,000	100.00%
Financial & Administrative					
Administrative Services	4,500	1,875	1,875	0	58.33%
District Management	14,000	5,833	5,833	0	58.33%
District Engineer	2,500	1,042	1,113	(71)	55.50%
Disclosure Report	0	0	5,000	(5,000)	0.00%
Tax Collector/Property Appraiser Fees	150	63	0	63	100.00%
Financial Consulting Services	10,000	7,083	7,083	(0)	29.16%
Accounting Services	12,000	5,000	5,000	0	58.33%
Auditing Services	2,500	0	0	0	100.00%
Arbitrage Rebate Calculation	650	271	0	271	100.00%
Public Officials Liability Insurance	3,000	3,000	2,250	750	25.00%
Legal Advertising	900	375	0	375	100.00%
Dues, Licenses & Fees	175	175	175	0	0.00%
Website Fees & Maintenance	1,200	500	875	(375)	27.08%
Legal Counsel					
District Counsel	10,000	4,167	2,537	1,630	74.62%
Electric Utility Services					
Utility Services	14,000	5,833	4,692	1,141	66.48%
Stormwater Control					
Aquatic Maintenance	13,200	5,500	4,375	1,125	66.85%
Other Physical Environment					
Property & General Liability Insurance	3,892	3,892	3,207	685	17.60%
Entry & Walls Maintenance	2,500	1,042	0	1,042	100.00%
Landscape Maintenance	98,000	40,833	40,888	(54)	58.27%
Irrigation Maintenance	5,000	2,083	1,429	654	71.41%

**Lakeside Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 2/29/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Landscape Replacement Annuals, Mulch	15,000	6,250	26,775	(20,525)	(78.50)%
Miscellaneous Expense	2,500	1,042	0	1,042	100.00%
Road & Street Facilities					
Entry Monument Light Maintenance	2,000	833	0	833	100.00%
Roadway Repair & Maintenance	2,000	833	0	833	100.00%
Sidewalk Repair & Maintenance	2,500	1,042	0	1,042	100.00%
Contingency					
Miscellaneous Contingency	11,650	4,854	0	4,854	100.00%
Total Expenditures	<u>238,617</u>	<u>105,421</u>	<u>113,107</u>	<u>(7,686)</u>	<u>52.60%</u>
Excess of Revenues Over (Under) Expenditures	0	133,196	125,831	(7,365)	0.00%
Exc. Of Rev./Other Sources Over (Under) Expend./Other Uses	0	133,196	125,831	(7,365)	0.00%
Fund Balance, Beginning of Period	0	0	125,557	125,557	0.00%
Fund Balance, End of Period	<u>0</u>	<u>133,196</u>	<u>251,388</u>	<u>118,192</u>	<u>0.00%</u>

**Lakeside Community Development District**

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2015 Through 2/29/2016

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	6	6	0.00%
Special Assessments				
Tax Roll	5,000	5,000	0	0.00%
<b>Total Revenues</b>	<u>5,000</u>	<u>5,006</u>	<u>6</u>	<u>0.12%</u>
<b>Expenditures</b>				
Contingency				
Capital Reserve	5,000	0	5,000	100.00%
<b>Total Expenditures</b>	<u>5,000</u>	<u>0</u>	<u>5,000</u>	<u>100.00%</u>
Excess of Revenues Over (Under) Expenditures	0	5,006	5,006	0.00%
Exc. Of Rev./Other Sources Over (Under) Expend./Other Uses	0	5,006	5,006	0.00%
Fund Balance, Beginning of Period	0	5,004	5,004	0.00%
<b>Fund Balance, End of Period</b>	<u><u>0</u></u>	<u><u>10,010</u></u>	<u><u>10,010</u></u>	<u><u>0.00%</u></u>

**Lakeside Community Development District**

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2015 Through 2/29/2016

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	50	50	0.00%
Special Assessments				
Tax Roll	390,845	390,845	0	0.00%
<b>Total Revenues</b>	<u>390,845</u>	<u>390,895</u>	<u>50</u>	<u>0.01%</u>
<b>Expenditures</b>				
Debt Service				
Interest	310,845	96,386	214,459	68.99%
Principal	80,000	0	80,000	100.00%
<b>Total Expenditures</b>	<u>390,845</u>	<u>96,386</u>	<u>294,459</u>	<u>75.34%</u>
Excess of Revenues Over (Under) Expenditures	0	294,509	294,509	0.00%
<b>Other Financing Sources (Uses)</b>				
Transfers	0	(18)	(18)	0.00%
Exc. Of Rev./Other Sources Over (Under) Expend./Other Uses	0	294,490	294,490	0.00%
Fund Balance, Beginning of Period	0	291,817	291,817	0.00%
Fund Balance, End of Period	<u>0</u>	<u>586,307</u>	<u>586,307</u>	<u>0.00%</u>

**Lakeside Community Development District**

Statement of Revenues and Expenditures

300 - Capital Projects Fund

From 10/1/2015 Through 2/29/2016

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	2	2	0.00%
Total Revenues	<u>0</u>	<u>2</u>	<u>2</u>	<u>0.00%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>2</u>	<u>2</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>20</u>	<u>20</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>12,954</u></u>	<u><u>12,954</u></u>	<u><u>0.00%</u></u>

**Lakeside CDD  
Investment Summary  
February 29, 2016**

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>February 29, 2016</u>
The Bank of Tampa	Money Market	\$ 120,457
<b>Total General Fund Investments</b>		<b>\$ 120,457</b>
The Bank of Tampa ICS Program: Western Alliance Bank	Money Market	\$ 10,010
<b>Total Reserve Fund Investments</b>		<b>\$ 10,010</b>
US Bank Series 2015 Reserve	US Bank Money Market	\$ 195,422
US Bank Series 2015 Revenue	US Bank Money Market	378,825
<b>Total Debt Service Fund Investments</b>		<b>\$ 574,247</b>
US Bank Series 2015 Construction	US Bank Money Market	\$ 12,954
<b>Total Capital Projects Fund Investments</b>		<b>\$ 12,954</b>



**Lakeside Community Development District**

Summary A/R Ledger

001 - General Fund

From 2/1/2016 Through 2/29/2016

<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	3,595.66
10/1/2015	WSC-L Lakeside Investors V, LLC	235-16-01	<u>31,773.00</u>
	Total 001 - General Fund		35,368.66

**Lakeside Community Development District**

Summary A/R Ledger

200 - Debt Service Fund

From 2/1/2016 Through 2/29/2016

<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>12,060.47</u>
	Total 200 - Debt Service Fund		<u>12,060.47</u>
Report Balance			<u><u>47,429.13</u></u>

**Lakeside Community Development District**

Summary A/P Ledger

001 - General Fund

From 2/1/2016 Through 2/29/2016

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Vivicon Inc	2/23/2016	15783	Install Valve Boxes Per Proposal #3467	<u>667.80</u>
			Total 001 - General Fund	<u>667.80</u>
Report Balance				<u><u>667.80</u></u>

**Lakeside Community Development District**  
**Notes to Unaudited Financial Statements**  
**February 29, 2016**

**Balance Sheet**

1. Trust statement activity has been recorded through 02/29/16.
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.