

Lakeside
Community Development District

Financial Statements
(Unaudited)

January 31, 2016

Prepared by
Rizzetta & Company, Inc.
District Manager

Lakeside Community Development District

Balance Sheet

As of 1/31/2016

(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
Assets							
Cash In Bank	114,499	0	0	0	114,499	0	0
Investments	120,436	0	568,809	12,953	702,198	0	0
Investments--Reserves	0	10,008	0	0	10,008	0	0
Accounts Receivable	36,980	0	17,465	0	54,445	0	0
Prepaid Expenses	0	0	0	0	0	0	0
Deposits	752	0	0	0	752	0	0
Prepaid Project Finance Costs	0	0	0	0	0	0	0
Due From Other Funds	0	0	0	0	0	0	0
Amount Available in Debt Service	0	0	0	0	0	0	586,274
Amount To Be Provided Debt Service	0	0	0	0	0	0	5,048,726
Fixed Assets	0	0	0	0	0	8,355,304	0
Total Assets	<u>272,667</u>	<u>10,008</u>	<u>586,274</u>	<u>12,953</u>	<u>881,902</u>	<u>8,355,304</u>	<u>5,635,000</u>
Liabilities							
Accounts Payable	0	0	0	0	0	0	0
Other Current Liabilities	1,400	0	0	0	1,400	0	0
Due to Developer	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>1,400</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>1,400</u>	<u>0</u>	<u>5,635,000</u>
Fund Equity & Other Credits							
Beginning Fund Balance	125,742	5,004	291,817	12,934	435,496	8,355,304	0
Net Change in Fund Balance	145,525	5,004	294,457	19	445,006	0	0
Total Fund Equity & Other Credits	<u>271,267</u>	<u>10,008</u>	<u>586,274</u>	<u>12,953</u>	<u>880,502</u>	<u>8,355,304</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>272,667</u>	<u>10,008</u>	<u>586,274</u>	<u>12,953</u>	<u>881,902</u>	<u>8,355,304</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 1/31/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	55	55	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	238,918	301	(0.13)%
Expenditures					
Legislative					
Supervisor Fees	4,800	1,600	0	1,600	100.00%
Financial & Administrative					
Administrative Services	4,500	1,500	1,500	0	66.66%
District Management	14,000	4,667	4,667	0	66.66%
District Engineer	2,500	833	413	421	83.50%
Tax Collector/Property Appraiser Fees	150	50	0	50	100.00%
Financial Consulting Services	10,000	6,667	6,667	(0)	33.33%
Accounting Services	12,000	4,000	4,000	0	66.66%
Auditing Services	2,500	0	0	0	100.00%
Arbitrage Rebate Calculation	650	217	0	217	100.00%
Public Officials Liability Insurance	3,000	3,000	2,250	750	25.00%
Legal Advertising	900	300	0	300	100.00%
Dues, Licenses & Fees	175	175	175	0	0.00%
Website Fees & Maintenance	1,200	400	700	(300)	41.66%
Legal Counsel					
District Counsel	10,000	3,333	2,565	768	74.35%
Electric Utility Services					
Utility Services	14,000	4,667	3,822	845	72.70%
Stormwater Control					
Aquatic Maintenance	13,200	4,400	3,500	900	73.48%
Other Physical Environment					
Property & General Liability Insurance	3,892	3,892	3,207	685	17.60%
Entry & Walls Maintenance	2,500	833	0	833	100.00%
Landscape Maintenance	98,000	32,667	32,730	(63)	66.60%
Irrigation Maintenance	5,000	1,667	1,091	575	78.17%
Landscape Replacement Annuals, Mulch	15,000	5,000	26,107	(21,107)	(74.04)%

Lakeside Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 1/31/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Miscellaneous Expense	2,500	833	0	833	100.00%
Road & Street Facilities					
Entry Monument Light	2,000	667	0	667	100.00%
Maintenance					
Roadway Repair & Maintenance	2,000	667	0	667	100.00%
Sidewalk Repair & Maintenance	2,500	833	0	833	100.00%
Contingency					
Miscellaneous Contingency	11,650	3,883	0	3,883	100.00%
Total Expenditures	<u>238,617</u>	<u>86,750</u>	<u>93,393</u>	<u>(6,642)</u>	<u>60.86%</u>
Excess of Revenues Over (Under) Expenditures	0	151,867	145,525	(6,342)	0.00%
Exc. Of Rev./Other Sources Over (Under) Expend./Other Uses	0	151,867	145,525	(6,342)	0.00%
Fund Balance, Beginning of Period	0	0	125,742	125,742	0.00%
Fund Balance, End of Period	<u>0</u>	<u>151,867</u>	<u>271,267</u>	<u>119,400</u>	<u>0.00%</u>

Lakeside Community Development District

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2015 Through 1/31/2016

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	4	4	0.00%
Special Assessments				
Tax Roll	5,000	5,000	0	0.00%
Total Revenues	<u>5,000</u>	<u>5,004</u>	<u>4</u>	<u>0.09%</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	5,004	5,004	0.00%
Exc. Of Rev./Other Sources Over (Under) Expend./Other Uses	0	5,004	5,004	0.00%
Fund Balance, Beginning of Period	0	5,004	5,004	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>10,008</u></u>	<u><u>10,008</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 1/31/2016

(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	17	17	0.00%
Special Assessments				
Tax Roll	390,845	390,845	0	0.00%
Total Revenues	<u>390,845</u>	<u>390,862</u>	<u>17</u>	<u>0.00%</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	<u>0</u>	<u>294,476</u>	<u>294,476</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>294,457</u>	<u>294,457</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	291,817	291,817	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>586,274</u></u>	<u><u>586,274</u></u>	<u><u>0.00%</u></u>

Lakeside Community Development District

Statement of Revenues and Expenditures

300 - Capital Projects Fund

From 10/1/2015 Through 1/31/2016

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	1	1	0.00%
Total Revenues	<u>0</u>	<u>1</u>	<u>1</u>	<u>0.00%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>1</u>	<u>1</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>19</u>	<u>19</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>12,953</u></u>	<u><u>12,953</u></u>	<u><u>0.00%</u></u>

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

<u>Account</u>	<u>Investment</u>	<u>Balance as of January 31, 2016</u>
The Bank of Tampa	Money Market	\$ 120,436
	Total General Fund Investments	<u>\$ 120,436</u>
The Bank of Tampa ICS Program: BB&T	Money Market	\$ 10,008
	Total Reserve Fund Investments	<u>\$ 10,008</u>
US Bank Series 2015 Reserve	US Bank Money Market	\$ 195,422
US Bank Series 2015 Revenue	US Bank Money Market	373,387
	Total Debt Service Fund Investments	<u>\$ 568,809</u>
US Bank Series 2015 Construction	US Bank Money Market	\$ 12,953
	Total Capital Projects Fund Investments	<u>\$ 12,953</u>

Lakeside Community Development District

Summary A/R Ledger

001 - General Fund

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

<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	5,206.91
10/1/2015	WSC-L Lakeside Investors V, LLC	235-16-01	<u>31,773.00</u>
	Total 001 - General Fund		36,979.91

Lakeside Community Development District

Summary A/R Ledger

200 - Debt Service Fund

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

<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>17,464.86</u>
	Total 200 - Debt Service Fund		<u>17,464.86</u>
Report Balance			<u><u>54,444.77</u></u>

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

Balance Sheet

1. Trust statement activity has been recorded through 01/31/16.
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 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.