

Lakeside
Community Development District

Financial Statements
(Unaudited)

July 31, 2015

Prepared by
Rizzetta & Company, Inc.
District Manager

Lakeside Community Development District

Balance Sheet

As of 7/31/2015

(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	50,407	0	0	0	50,407	0	0
Investments	110,345	5,002	291,808	17,900	425,055	0	0
Accounts Receivable	0	0	0	0	0	0	0
Prepaid Expenses	0	0	0	0	0	0	0
Deposits	752	0	0	0	752	0	0
Prepaid Project Finance Costs	111,569	0	0	0	111,569	0	0
Amount Available in Debt Service	0	0	0	0	0	0	291,808
Amount To Be Provided Debt Service	0	0	0	0	0	0	5,343,192
Fixed Assets	0	0	0	0	0	8,355,304	0
Total Assets	<u>273,072</u>	<u>5,002</u>	<u>291,808</u>	<u>17,900</u>	<u>587,782</u>	<u>8,355,304</u>	<u>5,635,000</u>
Liabilities							
Accounts Payable	2,186	0	0	0	2,186	0	0
Other Current Liabilities	2,500	0	0	0	2,500	0	0
Due to Developer	111,569	0	0	0	111,569	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	0	5,635,000
Total Liabilities	<u>116,255</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>116,255</u>	<u>0</u>	<u>5,635,000</u>
Fund Equity & Other Credits							
Beginning Fund Balance	119,191	0	0	0	119,191	8,355,304	0
Net Change in Fund Balance	37,626	5,002	291,808	17,900	352,336	0	0
Total Fund Equity & Other Credits	<u>156,817</u>	<u>5,002</u>	<u>291,808</u>	<u>17,900</u>	<u>471,527</u>	<u>8,355,304</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>273,072</u>	<u>5,002</u>	<u>291,808</u>	<u>17,900</u>	<u>587,782</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 10/1/2014 Through 7/31/2015

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	111	111	0.00%
Special Assessments					
Tax Roll	116,525	116,525	118,158	1,633	(1.40)%
Off Roll	127,092	127,092	127,092	0	0.00%
Total Revenues	243,617	243,617	245,361	1,744	(0.72)%
Expenditures					
Legislative					
Supervisor Fees	4,800	4,000	2,950	1,050	38.55%
Financial & Administrative					
District Management	37,080	30,900	30,900	0	16.66%
District Engineer	2,500	2,083	4,030	(1,947)	(61.20)%
Property Appraiser Fees	150	150	150	0	0.00%
Auditing Services	2,500	2,500	4,000	(1,500)	(60.00)%
Public Officials Liability Insurance	2,200	2,200	2,250	(50)	(2.27)%
Legal Advertising	900	750	3,100	(2,350)	(244.44)%
Dues, Licenses & Fees	175	175	175	0	0.00%
Legal Counsel					
District Counsel	5,000	4,167	16,322	(12,156)	(226.44)%
Electric Utility Services					
Utility Services	8,000	6,667	12,030	(5,363)	(50.37)%
Stormwater Control					
Aquatic Contract/Maintenance	13,200	11,000	8,750	2,250	33.71%
Other Physical Environment					
Property & General Liability Insurance	3,000	3,000	3,207	(207)	(6.90)%
Entry & Walls Maintenance	10,000	8,333	3,291	5,043	67.09%
Landscape Maintenance	98,000	81,667	81,580	87	16.75%
Irrigation Repairs & Maintenance	5,000	4,167	1,900	2,267	62.00%
Landscape Replacement Annuals, Mulch	30,455	25,379	24,830	549	18.46%
Miscellaneous Expense	5,000	4,167	1,978	2,188	60.43%
Road & Street Facilities					
Entry Monument Light Maintenance	2,500	2,083	0	2,083	100.00%
Roadway Repair & Maintenance	2,000	1,667	1,293	374	35.35%
Sidewalk Repair & Maintenance	2,500	2,083	0	2,083	100.00%

Lakeside Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 7/31/2015

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Contingency					
Miscellaneous Contingency	3,657	3,048	0	3,048	100.00%
Total Expenditures	<u>238,617</u>	<u>200,185</u>	<u>202,735</u>	<u>(2,550)</u>	<u>15.04%</u>
Excess of Revenues Over (Under) Expenditures	<u>5,000</u>	<u>43,432</u>	<u>42,626</u>	<u>(806)</u>	<u>(752.51)%</u>
Other Financing Sources (Uses)					
Transfer of Capital Reserve	(5,000)	(5,000)	(5,000)	0	0.00%
Exc. Of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>38,432</u>	<u>37,626</u>	<u>(806)</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	0	119,191	119,191	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>38,432</u></u>	<u><u>156,817</u></u>	<u><u>118,385</u></u>	<u><u>0.00%</u></u>

Lakeside Community Development District

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2014 Through 7/31/2015

(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>
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	(5,000)	2	5,002	(100.04)%
Other Financing Sources (Uses)				
Transfer of Capital Reserve	5,000	5,000	0	0.00%
Exc. Of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>5,002</u>	<u>5,002</u>	<u>0.00%</u>
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>5,002</u></u>	<u><u>5,002</u></u>	<u><u>0.00%</u></u>

Lakeside Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2014 Through 7/31/2015

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
Other Financing Sources (Uses)				
Bond Proceeds	0	291,808	291,808	0.00%
Exc. Of Rev./Other Sources Over (Under) Expend./Other Uses	0	291,808	291,808	0.00%
Fund Balance, End of Period	<u>0</u>	<u>291,808</u>	<u>291,808</u>	<u>0.00%</u>

Lakeside Community Development District

Statement of Revenues and Expenditures

300 - Capital Projects Fund

From 10/1/2014 Through 7/31/2015

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Expenditures				
Financial & Administrative				
District Management	0	5,000	(5,000)	0.00%
Trustees Fees	0	5,600	(5,600)	0.00%
Financial Consulting Services	0	30,000	(30,000)	0.00%
Printing & Binding	0	1,250	(1,250)	0.00%
Underwriter	0	112,700	(112,700)	0.00%
Legal Counsel				
District Counsel	0	35,000	(35,000)	0.00%
Bond Counsel	0	50,000	(50,000)	0.00%
Underwriter Counsel	0	35,000	(35,000)	0.00%
Trustee Counsel	0	5,250	(5,250)	0.00%
Other Physical Environment				
Improvements Other Than Buildings	0	5,045,492	(5,045,492)	0.00%
Total Expenditures	0	5,325,292	(5,325,292)	0.00%
Excess of Revenues Over (Under) Expenditures	0	(5,325,292)	(5,325,292)	0.00%
Other Financing Sources (Uses)				
Bond Proceeds	0	5,343,192	5,343,192	0.00%
Exc. Of Rev./Other Sources Over (Under) Expend./Other Uses	0	17,900	17,900	0.00%
Fund Balance, End of Period	0	17,900	17,900	0.00%

**Lakeside CDD
Investment Summary
July 31, 2015**

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>July 31, 2015</u>
The Bank of Tampa	Money Market	\$ 110,345
Total General Fund Investments		\$ 110,345
Bank of Tampa ICS - Capital Reserve Bank of China, New York, NY	Money Market	\$ 5,002
Total Reserve Fund Investments		\$ 5,002
US Bank Series 2015 Capitalized Interest	First American Treasury Obligation Fund Class Z	\$ 96,386
US Bank Series 2015 Reserve	First American Treasury Obligation Fund Class Z	195,422
Total Debt Service Investments		\$ 291,808
US Bank Series 2015 Costs of Issuance	First American Treasury Obligation Fund Class Z	\$ 17,900
Total Capital Projects Investments		\$ 17,900

Lakeside Community Development District

Summary A/P Ledger

001 - General Fund

From 7/1/2015 Through 7/31/2015

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Hopping Green & Sams	7/22/2015	83087	General/Monthly Legal Services 06/15	1,765.06
Lee R. Thompson	7/28/2015	LT072815	Board of Supervisors Meeting 07/28/15	221.36
Robert Memoli	7/28/2015	BM072815	Board Of Supervisors Meeting 07/28/15	200.00
			Total 001 - General Fund	2,186.42
Report Balance				2,186.42

**Lakeside Community Development District
Notes to Unaudited Financial Statements
July 31, 2015**

Balance Sheet

1. Trust statement activity has been recorded through 07/31/15.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.
3. \$5,002 of the General Fund Balance is reserved for future Capital Expenditures as appropriated from the General Fund Budget and is reflected in the Reserve Fund. Current YTD funding is \$5,000.