

Lakeside  
Community Development District

Financial Statements  
(Unaudited)

July 31, 2016

Prepared by  
Rizzetta & Company, Inc.  
District Manager

**Lakeside Community Development District**

Balance Sheet

As of 7/31/2016

(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	45,274	0	0	0	45,274	0	0
Investments	120,556	0	351,601	12,959	485,116	0	0
Investments--Reserves	0	10,018	0	0	10,018	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
Due From Other Funds	0	0	0	0	0	0	0
Amount Available in Debt Service	0	0	0	0	0	0	351,601
Amount To Be Provided Debt Service	0	0	0	0	0	0	5,203,399
Fixed Assets	0	0	0	0	0	8,370,045	0
<b>Total Assets</b>	<u>166,582</u>	<u>10,018</u>	<u>351,601</u>	<u>12,959</u>	<u>541,161</u>	<u>8,370,045</u>	<u>5,555,000</u>
<b>Liabilities</b>							
Accounts Payable	6,642	0	0	0	6,642	0	0
Accrued Expenses Payable	1,100	0	0	0	1,100	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>7,742</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>7,742</u>	<u>0</u>	<u>5,555,000</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	33,284	5,014	59,784	25	98,108	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<u>158,841</u>	<u>10,018</u>	<u>351,601</u>	<u>12,959</u>	<u>533,419</u>	<u>8,370,045</u>	<u>0</u>
<b>Total Liabilities &amp; Fund Equity</b>	<u>166,582</u>	<u>10,018</u>	<u>351,601</u>	<u>12,959</u>	<u>541,161</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 10/1/2015 Through 7/31/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
<b>Revenues</b>					
Interest Earnings					
Interest Earnings	0	0	175	175	0.00%
Special Assessments					
Tax Roll	111,525	111,525	112,719	1,194	(1.07)%
Off Roll	127,092	127,092	127,092	0	0.00%
<b>Total Revenues</b>	<b>238,617</b>	<b>238,617</b>	<b>239,985</b>	<b>1,368</b>	<b>(0.57)%</b>
<b>Expenditures</b>					
Legislative					
Supervisor Fees	4,800	4,000	221	3,779	95.38%
Financial & Administrative					
Administrative Services	4,500	3,750	3,750	0	16.66%
District Management	14,000	11,667	11,667	0	16.66%
District Engineer	2,500	2,083	2,391	(308)	4.35%
Disclosure Report	0	0	5,000	(5,000)	0.00%
Tax Collector/Property Appraiser Fees	150	125	150	(25)	0.00%
Financial Consulting Services	10,000	9,167	9,167	(0)	8.33%
Accounting Services	12,000	10,000	10,000	0	16.66%
Auditing Services	2,500	2,500	4,000	(1,500)	(60.00)%
Arbitrage Rebate Calculation	650	542	0	542	100.00%
Public Officials Liability Insurance	3,000	3,000	2,250	750	25.00%
Legal Advertising	900	750	309	441	65.66%
Dues, Licenses & Fees	175	175	175	0	0.00%
Website Fees & Maintenance	1,200	1,000	1,750	(750)	(45.83)%
Legal Counsel					
District Counsel	10,000	8,333	4,551	3,783	54.49%
Electric Utility Services					
Utility Services	14,000	11,667	9,366	2,301	33.09%
Stormwater Control					
Aquatic Maintenance	13,200	11,000	8,750	2,250	33.71%
Other Physical Environment					
Property & General Liability Insurance	3,892	3,892	3,207	685	17.60%
Entry & Walls Maintenance	2,500	2,083	0	2,083	100.00%
Landscape Maintenance	98,000	81,667	81,678	(11)	16.65%
Irrigation Maintenance	5,000	4,167	11,111	(6,944)	(122.21)%

**Lakeside Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 7/31/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Landscape Replacement Annals, Mulch	15,000	12,500	31,410	(18,910)	(109.39)%
Miscellaneous Expense	2,500	2,083	0	2,083	100.00%
Road & Street Facilities					
Entry Monument Light Maintenance	2,000	1,667	0	1,667	100.00%
Roadway Repair & Maintenance	2,000	1,667	5,800	(4,133)	(190.00)%
Sidewalk Repair & Maintenance	2,500	2,083	0	2,083	100.00%
Contingency					
Miscellaneous Contingency	11,650	9,708	0	9,708	100.00%
Total Expenditures	<u>238,617</u>	<u>201,275</u>	<u>206,701</u>	<u>(5,426)</u>	<u>13.38%</u>
Excess of Revenues Over (Under) Expenditures	0	37,342	33,284	(4,058)	0.00%
Exc. Of Rev./Other Sources Over (Under) Expend./Other Uses	0	37,342	33,284	(4,058)	0.00%
Fund Balance, Beginning of Period	0	0	125,557	125,557	0.00%
Fund Balance, End of Period	<u>0</u>	<u>37,342</u>	<u>158,841</u>	<u>121,499</u>	<u>0.00%</u>

**Lakeside Community Development District**

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2015 Through 7/31/2016

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	14	14	0.00%
Special Assessments				
Tax Roll	5,000	5,000	0	0.00%
<b>Total Revenues</b>	<b>5,000</b>	<b>5,014</b>	<b>14</b>	<b>0.29%</b>
<b>Expenditures</b>				
Contingency				
Capital Reserve	5,000	0	5,000	100.00%
<b>Total Expenditures</b>	<b>5,000</b>	<b>0</b>	<b>5,000</b>	<b>100.00%</b>
Excess of Revenues Over (Under) Expenditures	0	5,014	5,014	0.00%
Exc. Of Rev./Other Sources Over (Under) Expend./Other Uses	0	5,014	5,014	0.00%
Fund Balance, Beginning of Period	0	5,004	5,004	0.00%
<b>Fund Balance, End of Period</b>	<b>0</b>	<b>10,018</b>	<b>10,018</b>	<b>0.00%</b>

**Lakeside Community Development District**

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2015 Through 7/31/2016

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	250	250	0.00%
Special Assessments				
Tax Roll	390,845	390,845	0	0.00%
<b>Total Revenues</b>	<u>390,845</u>	<u>391,095</u>	<u>250</u>	<u>0.06%</u>
<b>Expenditures</b>				
Debt Service				
Interest	310,845	251,292	59,552	19.15%
Principal	80,000	80,000	0	0.00%
<b>Total Expenditures</b>	<u>390,845</u>	<u>331,292</u>	<u>59,552</u>	<u>15.24%</u>
Excess of Revenues Over (Under) Expenditures	0	59,803	59,803	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	59,784	59,784	0.00%
Fund Balance, Beginning of Period	0	291,817	291,817	0.00%
<b>Fund Balance, End of Period</b>	<u>0</u>	<u>351,601</u>	<u>351,601</u>	<u>0.00%</u>

**Lakeside Community Development District**

Statement of Revenues and Expenditures

300 - Capital Projects Fund

From 10/1/2015 Through 7/31/2016

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	7	7	0.00%
Total Revenues	0	7	7	0.00%
Excess of Revenues Over (Under) Expenditures	0	7	7	0.00%
Other Financing Sources (Uses)				
Transfers	0	18	18	0.00%
Exc. Of Rev./Other Sources Over (Under) Expend./Other Uses	0	25	25	0.00%
Fund Balance, Beginning of Period	0	12,934	12,934	0.00%
Fund Balance, End of Period	0	12,959	12,959	0.00%

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

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>July 31, 2016</u>
The Bank of Tampa	Money Market	\$ 120,556
	<b>Total General Fund Investments</b>	<b>\$ 120,556</b>
The Bank of Tampa ICS Program: The Washington Trust Company of Westerly	Money Market	\$ 10,018
	<b>Total Reserve Fund Investments</b>	<b>\$ 10,018</b>
US Bank Series 2015 Reserve	US Bank Money Market	\$ 195,422
US Bank Series 2015 Revenue	US Bank Money Market	156,179
	<b>Total Debt Service Fund Investments</b>	<b>\$ 351,601</b>
US Bank Series 2015 Construction	US Bank Money Market	\$ 12,959
	<b>Total Capital Projects Fund Investments</b>	<b>\$ 12,959</b>



**Lakeside Community Development District**

Summary A/P Ledger

001 - General Fund

From 7/1/2016 Through 7/31/2016

Vendor Name	Invoice Date	Invoice Number	Invoice Description	Current Balance
Hopping Green & Sams	7/31/2016	89089	General/Monthly Legal Services 06/16	435.50
Pope's Water Systems, Inc.	7/22/2016	56275	Service & Labor For Opopka & Hudson 07/16	95.00
Pope's Water Systems, Inc.	7/22/2016	56276	Field Service Labor @ Creastlake & Bee Tree 07/16	95.00
Site Masters of Florida, LLC	7/29/2016	072916-1	Repaired Road Deficiencies @ Lugano Court 07/16	5,800.00
Times Publishing Company	7/31/2016	322022 07/31/16	Legal Advertising 07/16	216.25
			Total 001 - General Fund	6,641.75
Report Balance				6,641.75

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

**Balance Sheet**

1. Trust statement activity has been recorded through 07/31/16.
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.