

Lakeside
Community Development District

Financial Statements
(Unaudited)

June 30, 2016

Prepared by
Rizzetta & Company, Inc.
District Manager

Lakeside Community Development District

Balance Sheet

As of 6/30/2016

(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	61,137	0	0	0	61,137	0	0
Investments	120,537	0	351,572	12,958	485,068	0	0
Investments--Reserves	0	10,017	0	0	10,017	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	351,572
Amount To Be Provided Debt Service	0	0	0	0	0	0	5,203,428
Fixed Assets	0	0	0	0	0	8,370,045	0
Total Assets	<u>182,426</u>	<u>10,017</u>	<u>351,572</u>	<u>12,958</u>	<u>556,973</u>	<u>8,370,045</u>	<u>5,555,000</u>
Liabilities							
Accounts Payable	3,004	0	0	0	3,004	0	0
Accrued Expenses Payable	1,900	0	0	0	1,900	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
Total Liabilities	<u>4,904</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>4,904</u>	<u>0</u>	<u>5,555,000</u>
Fund Equity & Other Credits							
Beginning Fund Balance	125,557	5,004	291,817	12,934	435,311	8,370,045	0
Net Change in Fund Balance	51,965	5,013	59,756	24	116,757	0	0
Total Fund Equity & Other Credits	<u>177,521</u>	<u>10,017</u>	<u>351,572</u>	<u>12,958</u>	<u>552,068</u>	<u>8,370,045</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>182,426</u>	<u>10,017</u>	<u>351,572</u>	<u>12,958</u>	<u>556,973</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 6/30/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	156	156	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%
Total Revenues	238,617	238,617	239,966	1,349	(0.57)%
Expenditures					
Legislative					
Supervisor Fees	4,800	3,600	221	3,379	95.38%
Financial & Administrative					
Administrative Services	4,500	3,375	3,375	0	25.00%
District Management	14,000	10,500	10,500	0	24.99%
District Engineer	2,500	1,875	2,391	(516)	4.35%
Disclosure Report	0	0	5,000	(5,000)	0.00%
Tax Collector/Property Appraiser Fees	150	113	150	(38)	0.00%
Financial Consulting Services	10,000	8,750	8,750	(0)	12.49%
Accounting Services	12,000	9,000	9,000	0	25.00%
Auditing Services	2,500	2,500	4,000	(1,500)	(60.00)%
Arbitrage Rebate Calculation	650	488	0	488	100.00%
Public Officials Liability Insurance	3,000	3,000	2,250	750	25.00%
Legal Advertising	900	675	93	582	89.68%
Dues, Licenses & Fees	175	175	175	0	0.00%
Website Fees & Maintenance	1,200	900	1,575	(675)	(31.25)%
Legal Counsel					
District Counsel	10,000	7,500	4,465	3,035	55.34%
Electric Utility Services					
Utility Services	14,000	10,500	9,124	1,376	34.82%
Stormwater Control					
Aquatic Maintenance	13,200	9,900	7,875	2,025	40.34%
Other Physical Environment					
Property & General Liability Insurance	3,892	3,892	3,207	685	17.60%
Entry & Walls Maintenance	2,500	1,875	0	1,875	100.00%
Landscape Maintenance	98,000	73,500	73,520	(20)	24.98%
Irrigation Maintenance	5,000	3,750	10,921	(7,171)	(118.41)%

Lakeside Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 6/30/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Landscape Replacement Annals, Mulch	15,000	11,250	31,410	(20,160)	(109.39)%
Miscellaneous Expense	2,500	1,875	0	1,875	100.00%
Road & Street Facilities					
Entry Monument Light Maintenance	2,000	1,500	0	1,500	100.00%
Roadway Repair & Maintenance	2,000	1,500	0	1,500	100.00%
Sidewalk Repair & Maintenance	2,500	1,875	0	1,875	100.00%
Contingency					
Miscellaneous Contingency	11,650	8,737	0	8,737	100.00%
Total Expenditures	<u>238,617</u>	<u>182,604</u>	<u>188,002</u>	<u>(5,397)</u>	<u>21.21%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>56,013</u>	<u>51,965</u>	<u>(4,048)</u>	<u>0.00%</u>
Exc. Of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>56,013</u>	<u>51,965</u>	<u>(4,048)</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	0	125,557	125,557	0.00%
Fund Balance, End of Period	<u>0</u>	<u>56,013</u>	<u>177,521</u>	<u>121,509</u>	<u>0.00%</u>

Lakeside Community Development District

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2015 Through 6/30/2016

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	13	13	0.00%
Special Assessments				
Tax Roll	5,000	5,000	0	0.00%
Total Revenues	<u>5,000</u>	<u>5,013</u>	<u>13</u>	<u>0.25%</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	5,013	5,013	0.00%
Exc. Of Rev./Other Sources Over (Under) Expend./Other Uses	0	5,013	5,013	0.00%
Fund Balance, Beginning of Period	0	5,004	5,004	0.00%
Fund Balance, End of Period	<u>0</u>	<u>10,017</u>	<u>10,017</u>	<u>0.00%</u>

Lakeside Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2015 Through 6/30/2016

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	222	222	0.00%
Special Assessments				
Tax Roll	390,845	390,845	0	0.00%
Total Revenues	<u>390,845</u>	<u>391,066</u>	<u>222</u>	<u>0.06%</u>
Expenditures				
Debt Service				
Interest	310,845	251,292	59,552	19.15%
Principal	80,000	80,000	0	0.00%
Total Expenditures	<u>390,845</u>	<u>331,292</u>	<u>59,552</u>	<u>15.24%</u>
Excess of Revenues Over (Under) Expenditures	0	59,774	59,774	0.00%
Other Financing Sources (Uses)				
Transfers	0	(18)	(18)	0.00%
Exc. Of Rev./Other Sources Over (Under) Expend./Other Uses	0	59,756	59,756	0.00%
Fund Balance, Beginning of Period	0	291,817	291,817	0.00%
Fund Balance, End of Period	<u>0</u>	<u>351,572</u>	<u>351,572</u>	<u>0.00%</u>

Lakeside Community Development District

Statement of Revenues and Expenditures

300 - Capital Projects Fund

From 10/1/2015 Through 6/30/2016

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	6	6	0.00%
Total Revenues	0	6	6	0.00%
Excess of Revenues Over (Under) Expenditures	0	6	6	0.00%
Other Financing Sources (Uses)				
Transfers	0	18	18	0.00%
Exc. Of Rev./Other Sources Over (Under) Expend./Other Uses	0	24	24	0.00%
Fund Balance, Beginning of Period	0	12,934	12,934	0.00%
Fund Balance, End of Period	0	12,958	12,958	0.00%

**Lakeside CDD
Investment Summary
June 30, 2016**

<u>Account</u>	<u>Investment</u>	<u>Balance as of June 30, 2016</u>
The Bank of Tampa	Money Market	\$ 120,537
	Total General Fund Investments	\$ 120,537
The Bank of Tampa ICS Program: The Washington Trust Company of Westerly	Money Market	\$ 10,017
	Total Reserve Fund Investments	\$ 10,017
US Bank Series 2015 Reserve	US Bank Money Market	\$ 195,422
US Bank Series 2015 Revenue	US Bank Money Market	156,150
	Total Debt Service Fund Investments	\$ 351,572
US Bank Series 2015 Construction	US Bank Money Market	\$ 12,958
	Total Capital Projects Fund Investments	\$ 12,958

Lakeside Community Development District

Summary A/P Ledger

001 - General Fund

From 6/1/2016 Through 6/30/2016

Vendor Name	Invoice Date	Invoice Number	Invoice Description	Current Balance
Hopping Green & Sams	6/29/2016	88451	General/Monthly Legal Services 05/16	942.97
Vivicon Inc	6/29/2016	16146	Install Flowers Per Proposal #3584 06/16	2,061.50
			Total 001 - General Fund	3,004.47
Report Balance				3,004.47

**Lakeside Community Development District
Notes to Unaudited Financial Statements
June 30, 2016**

Balance Sheet

1. Trust statement activity has been recorded through 06/30/16.
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.