

Lakeside  
Community Development District

Financial Statements  
(Unaudited)

March 31, 2016

Prepared by  
Rizzetta & Company, Inc.  
District Manager

**Lakeside Community Development District**

Balance Sheet

As of 3/31/2016

(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	82,973	0	0	0	82,973	0	0
Investments	120,477	0	577,388	12,955	710,820	0	0
Investments--Reserves	0	10,012	0	0	10,012	0	0
Accounts Receivable	34,446	0	8,965	0	43,410	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	586,352
Amount To Be Provided Debt Service	0	0	0	0	0	0	5,048,648
Fixed Assets	0	0	0	0	0	8,370,045	0
<b>Total Assets</b>	<u>238,648</u>	<u>10,012</u>	<u>586,352</u>	<u>12,955</u>	<u>847,967</u>	<u>8,370,045</u>	<u>5,635,000</u>
<b>Liabilities</b>							
Accounts Payable	2,062	0	0	0	2,062	0	0
Accrued Expenses Payable	6,373	0	0	0	6,373	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>8,434</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>8,434</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	104,657	5,008	294,536	21	404,221	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<u>230,214</u>	<u>10,012</u>	<u>586,352</u>	<u>12,955</u>	<u>839,532</u>	<u>8,370,045</u>	<u>0</u>
<b>Total Liabilities &amp; Fund Equity</b>	<u>238,648</u>	<u>10,012</u>	<u>586,352</u>	<u>12,955</u>	<u>847,967</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 3/31/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
<b>Revenues</b>					
Interest Earnings					
Interest Earnings	0	0	96	96	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>238,958</b>	<b>341</b>	<b>(0.14)%</b>
<b>Expenditures</b>					
Legislative					
Supervisor Fees	4,800	2,400	0	2,400	100.00%
Financial & Administrative					
Administrative Services	4,500	2,250	2,250	0	50.00%
District Management	14,000	7,000	7,000	0	49.99%
District Engineer	2,500	1,250	1,741	(491)	30.35%
Disclosure Report	0	0	5,000	(5,000)	0.00%
Tax Collector/Property Appraiser Fees	150	75	0	75	100.00%
Financial Consulting Services	10,000	7,500	7,500	(0)	24.99%
Accounting Services	12,000	6,000	6,000	0	50.00%
Auditing Services	2,500	0	0	0	100.00%
Arbitrage Rebate Calculation	650	325	0	325	100.00%
Public Officials Liability Insurance	3,000	3,000	2,250	750	25.00%
Legal Advertising	900	450	0	450	100.00%
Dues, Licenses & Fees	175	175	175	0	0.00%
Website Fees & Maintenance	1,200	600	1,050	(450)	12.50%
Legal Counsel					
District Counsel	10,000	5,000	3,537	1,463	64.62%
Electric Utility Services					
Utility Services	14,000	7,000	5,666	1,334	59.53%
Stormwater Control					
Aquatic Maintenance	13,200	6,600	5,250	1,350	60.22%
Other Physical Environment					
Property & General Liability Insurance	3,892	3,892	3,207	685	17.60%
Entry & Walls Maintenance	2,500	1,250	0	1,250	100.00%
Landscape Maintenance	98,000	49,000	49,046	(46)	49.95%
Irrigation Maintenance	5,000	2,500	5,282	(2,782)	(5.63)%

**Lakeside Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 3/31/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Landscape Replacement Annuals, Mulch	15,000	7,500	29,348	(21,848)	(95.65)%
Miscellaneous Expense	2,500	1,250	0	1,250	100.00%
Road & Street Facilities					
Entry Monument Light Maintenance	2,000	1,000	0	1,000	100.00%
Roadway Repair & Maintenance	2,000	1,000	0	1,000	100.00%
Sidewalk Repair & Maintenance	2,500	1,250	0	1,250	100.00%
Contingency					
Miscellaneous Contingency	11,650	5,825	0	5,825	100.00%
Total Expenditures	<u>238,617</u>	<u>124,092</u>	<u>134,302</u>	<u>(10,210)</u>	<u>43.72%</u>
Excess of Revenues Over (Under) Expenditures	0	114,525	104,657	(9,868)	0.00%
Exc. Of Rev./Other Sources Over (Under) Expend./Other Uses	0	114,525	104,657	(9,868)	0.00%
Fund Balance, Beginning of Period	0	0	125,557	125,557	0.00%
Fund Balance, End of Period	<u>0</u>	<u>114,525</u>	<u>230,214</u>	<u>115,689</u>	<u>0.00%</u>

**Lakeside Community Development District**

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2015 Through 3/31/2016

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	8	8	0.00%
Special Assessments				
Tax Roll	5,000	5,000	0	0.00%
<b>Total Revenues</b>	<u>5,000</u>	<u>5,008</u>	<u>8</u>	<u>0.15%</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	5,008	5,008	0.00%
Exc. Of Rev./Other Sources Over (Under) Expend./Other Uses	0	5,008	5,008	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>10,012</u></u>	<u><u>10,012</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 3/31/2016

(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	95	95	0.00%
Special Assessments				
Tax Roll	390,845	390,845	0	0.00%
Total Revenues	<u>390,845</u>	<u>390,940</u>	<u>95</u>	<u>0.02%</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>294,554</u>	<u>294,554</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>294,536</u>	<u>294,536</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>586,352</u></u>	<u><u>586,352</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 3/31/2016

(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	3	3	0.00%
Total Revenues	<u>0</u>	<u>3</u>	<u>3</u>	<u>0.00%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>3</u>	<u>3</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>21</u>	<u>21</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>12,955</u></u>	<u><u>12,955</u></u>	<u><u>0.00%</u></u>

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

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>March 31, 2016</u>
The Bank of Tampa	Money Market	\$ 120,477
	<b>Total General Fund Investments</b>	<b>\$ 120,477</b>
The Bank of Tampa ICS Program: Western Alliance Bank	Money Market	\$ 10,012
	<b>Total Reserve Fund Investments</b>	<b>\$ 10,012</b>
US Bank Series 2015 Reserve	US Bank Money Market	\$ 195,422
US Bank Series 2015 Revenue	US Bank Money Market	381,966
	<b>Total Debt Service Fund Investments</b>	<b>\$ 577,388</b>
US Bank Series 2015 Construction	US Bank Money Market	\$ 12,955
	<b>Total Capital Projects Fund Investments</b>	<b>\$ 12,955</b>



**Lakeside Community Development District**

Summary A/R Ledger

001 - General Fund

From 3/1/2016 Through 3/31/2016

<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	2,672.66
10/1/2015	WSC-L Lakeside Investors V, LLC	235-16-01	<u>31,773.00</u>
	Total 001 - General Fund		34,445.66

**Lakeside Community Development District**

Summary A/R Ledger

200 - Debt Service Fund

From 3/1/2016 Through 3/31/2016

<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>8,964.58</u>
	Total 200 - Debt Service Fund		<u>8,964.58</u>
Report Balance			<u><u>43,410.24</u></u>

**Lakeside Community Development District**

Summary A/P Ledger

001 - General Fund

From 3/1/2016 Through 3/31/2016

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Vivicon Inc	3/30/2016	15885	Install Flowers Per Proposal #3501	<u>2,061.50</u>
			Total 001 - General Fund	<u>2,061.50</u>
Report Balance				<u><u>2,061.50</u></u>

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

**Balance Sheet**

1. Trust statement activity has been recorded through 03/31/16.
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.