

Lakeside
Community Development District

Financial Statements
(Unaudited)

November 30, 2015

Prepared by
Rizzetta & Company, Inc.
District Manager

Lakeside Community Development District

Balance Sheet

As of 11/30/2015

(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	89,951	0	0	0	89,951	0	0
Investments	50,407	0	195,422	12,953	258,781	0	0
Investments--Reserves	0	5,006	0	0	5,006	0	0
Accounts Receivable	175,071	5,000	390,845	0	570,915	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
Amount Available in Debt Service	0	0	0	0	0	0	586,266
Amount To Be Provided Debt Service	0	0	0	0	0	0	5,048,734
Fixed Assets	0	0	0	0	0	8,355,304	0
Total Assets	<u>316,180</u>	<u>10,006</u>	<u>586,266</u>	<u>12,953</u>	<u>925,405</u>	<u>8,355,304</u>	<u>5,635,000</u>
Liabilities							
Accounts Payable	14,549	0	0	0	14,549	0	0
Other Current Liabilities	1,000	0	0	0	1,000	0	0
Due to Developer	0	0	0	0	0	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	0	5,635,000
Total Liabilities	<u>15,549</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>15,549</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	174,889	5,002	294,450	19	474,359	0	0
Total Fund Equity & Other Credits	<u>300,631</u>	<u>10,006</u>	<u>586,266</u>	<u>12,953</u>	<u>909,856</u>	<u>8,355,304</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>316,180</u>	<u>10,006</u>	<u>586,266</u>	<u>12,953</u>	<u>925,405</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 11/30/2015

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	25	25	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	238,888	271	(0.11)%
Expenditures					
Legislative					
Supervisor Fees	4,800	800	0	800	100.00%
Financial & Administrative					
Administrative Services	4,500	750	750	0	83.33%
District Management	14,000	2,333	2,333	0	83.33%
District Engineer	2,500	417	413	4	83.50%
Tax Collector/Property Appraiser Fees	150	25	0	25	100.00%
Financial Consulting Services	10,000	5,833	5,833	(0)	41.66%
Accounting Services	12,000	2,000	2,000	0	83.33%
Auditing Services	2,500	0	0	0	100.00%
Arbitrage Rebate Calculation	650	108	0	108	100.00%
Public Officials Liability Insurance	3,000	3,000	2,250	750	25.00%
Legal Advertising	900	150	0	150	100.00%
Dues, Licenses & Fees	175	175	175	0	0.00%
Website Fees & Maintenance	1,200	200	350	(150)	70.83%
Legal Counsel					
District Counsel	10,000	1,667	1,813	(146)	81.87%
Electric Utility Services					
Utility Services	14,000	2,333	2,188	146	84.37%
Stormwater Control					
Aquatic Maintenance	13,200	2,200	1,750	450	86.74%
Other Physical Environment					
Property & General Liability Insurance	3,892	3,892	3,207	685	17.60%
Entry & Walls Maintenance	2,500	417	0	417	100.00%
Landscape Maintenance	98,000	16,333	16,316	17	83.35%
Irrigation Maintenance	5,000	833	467	366	90.66%
Landscape Replacement Annuals, Mulch	15,000	2,500	24,154	(21,654)	(61.02)%

Lakeside Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 11/30/2015

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Miscellaneous Expense	2,500	417	0	417	100.00%
Road & Street Facilities					
Entry Monument Light Maintenance	2,000	333	0	333	100.00%
Roadway Repair & Maintenance	2,000	333	0	333	100.00%
Sidewalk Repair & Maintenance	2,500	417	0	417	100.00%
Contingency					
Miscellaneous Contingency	11,650	1,942	0	1,942	100.00%
Total Expenditures	<u>238,617</u>	<u>49,409</u>	<u>63,999</u>	<u>(14,590)</u>	<u>73.18%</u>
Excess of Revenues Over (Under) Expenditures	0	189,208	174,889	(14,319)	0.00%
Exc. Of Rev./Other Sources Over (Under) Expend./Other Uses	0	189,208	174,889	(14,319)	0.00%
Fund Balance, Beginning of Period	0	0	125,742	125,742	0.00%
Fund Balance, End of Period	<u>0</u>	<u>189,208</u>	<u>300,631</u>	<u>111,422</u>	<u>0.00%</u>

Lakeside Community Development District

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2015 Through 11/30/2015

(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%
Special Assessments				
Tax Roll	5,000	5,000	0	0.00%
Total Revenues	<u>5,000</u>	<u>5,002</u>	<u>2</u>	<u>0.03%</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	5,002	5,002	0.00%
Exc. Of Rev./Other Sources Over (Under) Expend./Other Uses	0	5,002	5,002	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>10,006</u></u>	<u><u>10,006</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 11/30/2015

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	10	10	0.00%
Special Assessments				
Tax Roll	390,845	390,845	0	0.00%
Total Revenues	<u>390,845</u>	<u>390,854</u>	<u>10</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	0	294,468	294,468	0.00%
Other Financing Sources (Uses)				
Transfers	0	(18)	(18)	0.00%
Exc. Of Rev./Other Sources Over (Under) Expend./Other Uses	0	294,450	294,450	0.00%
Fund Balance, Beginning of Period	0	291,817	291,817	0.00%
Fund Balance, End of Period	<u>0</u>	<u>586,266</u>	<u>586,266</u>	<u>0.00%</u>

Lakeside Community Development District

Statement of Revenues and Expenditures

300 - Capital Projects Fund

From 10/1/2015 Through 11/30/2015

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	0	0	0.00%
Total Revenues	<u>0</u>	<u>0</u>	<u>0</u>	<u>0.00%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>0</u>	<u>0</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
November 30, 2015**

<u>Account</u>	<u>Investment</u>	<u>Balance as of November 30, 2015</u>
The Bank of Tampa	Money Market	\$ 50,407
	Total General Fund Investments	\$ 50,407
Bank of Tampa ICS - Capital Reserve US Bank National Association	Money Market	\$ 5,006
	Total Reserve Fund Investments	\$ 5,006
US Bank Series 2015 Reserve	First American Treasury Obligation Fund Class Z	\$ 195,422
	Total Debt Service Fund Investments	\$ 195,422
US Bank Series 2015 Construction US Bank Series 2015 Costs of Issuance	First American Treasury Obligation Fund Class Z First American Treasury Obligation Fund Class Z	\$ 52 12,901
	Total Capital Projects Fund Investments	\$ 12,953

Lakeside Community Development District

Summary A/R Ledger

001 - General Fund

From 11/1/2015 Through 11/30/2015

<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	111,524.88
10/1/2015	WSC-L Lakeside Investors V, LLC	235-16-01	<u>63,546.00</u>
	Total 001 - General Fund		175,070.88

Lakeside Community Development District

Summary A/R Ledger

005 - Reserve Fund

From 11/1/2015 Through 11/30/2015

<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>5,000.00</u>
	Total 005 - Reserve Fund		5,000.00

Lakeside Community Development District

Summary A/R Ledger

200 - Debt Service Fund

From 11/1/2015 Through 11/30/2015

<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>390,844.61</u>
	Total 200 - Debt Service Fund		<u>390,844.61</u>
Report Balance			<u><u>570,915.49</u></u>

Lakeside Community Development District

Summary A/P Ledger

001 - General Fund

From 11/1/2015 Through 11/30/2015

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Aquagenix	11/1/2015	1259881	Aquatic Services 11/15	875.00
Barbara L. Wilhite, P.A.	7/16/2015	6958	Consulting Fees	1,860.00
Hopping Green & Sams	11/25/2015	85219	General/Monthly Legal Services 10/15	111.00
Vivicon Inc	11/1/2015	15566	Grounds Maintenance 11/15	8,158.00
Vivicon Inc	11/23/2015	15603	Install Landscaping - Proposal #3427	2,462.30
Vivicon Inc	11/23/2015	15604	Lakemont Lots Proposal # 3433	839.00
Vivicon Inc	11/23/2015	15606	Module Irrigation Labor	244.00
			Total 001 - General Fund	14,549.30
Report Balance				14,549.30

**LAKESIDE
COMMUNITY DEVELOPMENT DISTRICT
CAPITAL IMPROVEMENT REVENUE BONDS - SERIES 2015**

Construction Account Activity Through November 30,2015

Inflows:	Debt Proceeds	\$	5,230,492.01
	Underwriter Discount		112,700.00
	Total Bond Proceeds:		5,343,192.01
	Interest Earnings		52.63
	Total Inflows	\$	5,343,244.64

Outflows:	Requisitions				Status
Requisition Date	Requisition Number	Contractor	Amount	Amount	As of 11/30/15
07/09/15	COI	Underwriter Discount	\$ (112,700.00)		Cleared
07/09/15	COI	Holland and Knight LLP	(5,250.00)		Cleared
07/09/15	COI	Bryant Miller Olive	(35,000.00)		Cleared
07/09/15	COI	Nabors Giblin Nickerson	(50,000.00)		Cleared
07/10/15	COI	US Bank	(5,600.00)		Cleared
07/10/15	COI	Rizzetta & Co, Inc	(35,000.00)		Cleared
07/17/15	COI	Hopping Green Sams	(35,000.00)		Cleared
07/22/15	COI	Image Masters	(1,250.00)		Cleared
08/05/15	COI	Prager & Co., LLC	(5,000.00)		Cleared
		Total COI:	(284,800.00)		
07/09/15	CR1	Wsc-L Lakeside Investors LLC	(5,045,492.01)		Cleared
		Total Requisitions:	(5,045,492.01)		

Total COI and Requisitions: (5,330,292.01)

Total Outflows: (5,330,292.01)

Capital Projects Fund Balance at November 30,2015 **\$ 12,952.63**

Lakeside Community Development District
Notes to Unaudited Financial Statements
November 30, 2015

Balance Sheet

1. Trust statement activity has been recorded through 11/30/15.
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 titles 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.

Summary A/R Ledger – Subsequent Collections

5. General Fund – Payment for Invoice FY15-16 in the amount of \$19,644.99 was received in December 2015.
6. Reserve Fund – Payment for Invoice FY15-16 in the amount of \$5,000.00 was received in December 2015.
7. Debt Service Fund – Payment for Invoice FY15-16 in the amount of \$82,663.57 was received in December 2015.