

Lakeside
Community Development District

Financial Statements
(Unaudited)

November 30, 2016

Prepared by
Rizzetta & Company, Inc.
District Manager

Lakeside Community Development District

Balance Sheet

As of 11/30/2016

(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	91,885	0	0	0	91,885	0	0
Investments	80,618	0	198,713	12,963	292,294	0	0
Investments--Reserves	0	10,025	0	0	10,025	0	0
Accounts Receivable	174,548	0	372,320	0	546,868	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	18,524	0	18,524	0	0
Amount Available in Debt Service	0	0	0	0	0	0	589,557
Amount To Be Provided Debt Service	0	0	0	0	0	0	4,965,443
Fixed Assets	0	0	0	0	0	8,370,045	0
Total Assets	<u>347,803</u>	<u>10,025</u>	<u>589,557</u>	<u>12,963</u>	<u>960,349</u>	<u>8,370,045</u>	<u>5,555,000</u>
Liabilities							
Accounts Payable	1,219	0	0	0	1,219	0	0
Accrued Expenses Payable	1,750	0	0	0	1,750	0	0
Other Current Liabilities	0	0	0	0	0	0	0
Due To Other Funds	18,524	0	0	0	18,524	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	0	5,555,000
Total Liabilities	<u>21,494</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>21,494</u>	<u>0</u>	<u>5,555,000</u>
Fund Equity & Other Credits							
Beginning Fund Balance	126,886	10,022	351,660	12,961	501,529	8,370,045	0
Net Change in Fund Balance	199,423	3	237,897	2	437,326	0	0
Total Fund Equity & Other Credits	<u>326,309</u>	<u>10,025</u>	<u>589,557</u>	<u>12,963</u>	<u>938,855</u>	<u>8,370,045</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>347,803</u>	<u>10,025</u>	<u>589,557</u>	<u>12,963</u>	<u>960,349</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 10/1/2016 Through 11/30/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	20	20	0.00%
Special Assessments					
Tax Roll	116,526	116,526	118,148	1,622	(1.39)%
Off Roll	127,092	127,092	127,092	0	0.00%
Total Revenues	243,618	243,618	245,260	1,642	(0.67)%
Expenditures					
Legislative					
Supervisor Fees	4,800	800	200	600	95.83%
Financial & Administrative					
Administrative Services	4,500	750	750	0	83.33%
District Management	14,000	2,333	2,333	0	83.33%
District Engineer	7,500	1,250	255	995	96.60%
Trustees Fees	0	0	3,457	(3,457)	0.00%
Tax Collector/Property Appraiser Fees	150	150	0	150	100.00%
Financial Consulting Services	10,000	5,833	5,833	(0)	41.66%
Accounting Services	15,000	2,500	2,500	0	83.33%
Auditing Services	4,000	0	0	0	100.00%
Public Officials Liability Insurance	3,000	3,000	2,250	750	25.00%
Legal Advertising	500	83	889	(806)	(77.78)%
Dues, Licenses & Fees	175	175	175	0	0.00%
Website Hosting, Maintenance, Backup (and Email)	1,200	200	350	(150)	70.83%
Legal Counsel					
District Counsel	10,000	1,667	811	856	91.89%
Electric Utility Services					
Utility Services	14,000	2,333	1,485	849	89.39%
Stormwater Control					
Aquatic Maintenance	13,200	2,200	1,750	450	86.74%
Other Physical Environment					
Property & General Liability Insurance	3,892	3,892	3,026	866	22.25%
Entry & Walls Maintenance	2,500	417	0	417	100.00%
Landscape Maintenance	98,000	16,333	19,016	(2,683)	80.59%
Irrigation Maintenance	10,000	1,667	756	910	92.43%

Lakeside Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2016 Through 11/30/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Landscape Replacement Annuals, Mulch	15,000	2,500	0	2,500	100.00%
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	17,000	2,833	0	2,833	100.00%
Contingency					
Miscellaneous Contingency	10,000	1,667	0	1,667	100.00%
Total Expenditures	<u>264,917</u>	<u>53,667</u>	<u>45,837</u>	<u>7,830</u>	<u>82.70%</u>
Excess of Revenues Over (Under) Expenditures	<u>(21,299)</u>	<u>189,951</u>	<u>199,423</u>	<u>9,472</u>	<u>1,036.30%</u>
Other Financing Sources (Uses)					
Prior Year	21,299	21,299	0	(21,299)	100.00%
Exc. Of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>211,250</u>	<u>199,423</u>	<u>(11,827)</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	0	126,886	126,886	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>211,250</u></u>	<u><u>326,309</u></u>	<u><u>115,059</u></u>	<u><u>0.00%</u></u>

Lakeside Community Development District

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2016 Through 11/30/2016

(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	0	3	3	0.00%
Exc. Of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>3</u>	<u>3</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	10,022	10,022	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>10,025</u></u>	<u><u>10,025</u></u>	<u><u>0.00%</u></u>

Lakeside Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2016 Through 11/30/2016

(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	59	59	0.00%
Special Assessments				
Tax Roll	390,845	390,845	0	0.00%
Total Revenues	<u>390,845</u>	<u>390,903</u>	<u>59</u>	<u>0.01%</u>
Expenditures				
Debt Service				
Interest	305,845	153,006	152,838	49.97%
Principal	85,000	0	85,000	100.00%
Total Expenditures	<u>390,845</u>	<u>153,006</u>	<u>237,838</u>	<u>60.85%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>237,897</u>	<u>237,897</u>	<u>0.00%</u>
Exc. Of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>237,897</u>	<u>237,897</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	351,660	351,660	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>589,557</u></u>	<u><u>589,557</u></u>	<u><u>0.00%</u></u>

Lakeside Community Development District

Statement of Revenues and Expenditures

300 - Capital Projects Fund

From 10/1/2016 Through 11/30/2016

(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	2	2	0.00%
Total Revenues	<u>0</u>	<u>2</u>	<u>2</u>	<u>0.00%</u>
Excess of Revenues Over (Under) Expenditures	0	2	2	0.00%
Exc. Of Rev./Other Sources Over (Under) Expend./Other Uses	0	2	2	0.00%
Fund Balance, Beginning of Period	0	12,961	12,961	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>12,963</u></u>	<u><u>12,963</u></u>	<u><u>0.00%</u></u>

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

<u>Account</u>	<u>Investment</u>	<u>Balance as of November 30, 2016</u>
The Bank of Tampa	Money Market	\$ 80,618
	Total General Fund Investments	\$ 80,618
The Bank of Tampa ICS Program: Great Western Bank	Money Market	\$ 10,025
	Total Reserve Fund Investments	\$ 10,025
US Bank Series 2015 Reserve	US Bank Money Market 5	\$ 195,422
US Bank Series 2015 Revenue	US Bank Money Market 5	2,891
US Bank Series 2015 Interest	US Bank Money Market 5	400
	Total Debt Service Fund Investments	\$ 198,713
US Bank Series 2015 Construction	US Bank Money Market 5	\$ 12,963
	Total Capital Projects Fund Investments	\$ 12,963

Lakeside Community Development District

Summary A/R Ledger

001 - General Fund

From 11/1/2016 Through 11/30/2016

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2016	Pasco County Tax Collector	FY16-17	111,002.08
10/25/2016	WSC-L Lakeside Investors V, LLC	235-17-01	<u>63,546.00</u>
	Total 001 - General Fund		174,548.08

Lakeside Community Development District

Summary A/R Ledger

200 - Debt Service Fund

From 11/1/2016 Through 11/30/2016

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2016	Pasco County Tax Collector	FY16-17	<u>372,320.17</u>
	Total 200 - Debt Service Fund		<u>372,320.17</u>
Report Balance			<u><u>546,868.25</u></u>

Lakeside Community Development District

Summary A/P Ledger

001 - General Fund

From 11/1/2016 Through 11/30/2016

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Lee R. Thompson	11/30/2016	LT113016	Board Of Supervisors Meeting 11/30/16	200.00
Pope's Water Systems, Inc.	11/22/2016	57156	Field Service Labor	450.00
Times Publishing Company	11/14/2016	381386 11.13.16	Legal Advertising 11.13.16	418.40
Times Publishing Company	11/21/2016	388353 112016	Legal Advertising 11.20.16	<u>151.00</u>
			Total 001 - General Fund	1,219.40
Report Balance				<u><u>1,219.40</u></u>

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

Balance Sheet

1. Trust statement activity has been recorded through 11/30/16.
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.

Summary A/R Ledger – Payment Terms

4. Payment terms for landowner assessments are (a) defined in the FY16-17 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 – Payments for Invoice FY16-17 in the amount of \$102,824.18 were received in December 2016.
6. Debt Service Fund – Payments for Invoice FY16-17 in the amount of \$344,890.10 were received in December 2016.