

Lakeside
Community Development District

Financial Statements
(Unaudited)

October 31, 2015

Prepared by
Rizzetta & Company, Inc.
District Manager

Lakeside Community Development District

Balance Sheet

As of 10/31/2015

(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	11,717	0	0	0	11,717	0	0
Investments	90,397	0	291,821	12,934	395,152	0	0
Investments--Reserves	0	5,005	0	0	5,005	0	0
Accounts Receivable	238,617	5,000	390,845	0	634,461	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	682,666
Amount To Be Provided Debt Service	0	0	0	0	0	0	4,952,334
Fixed Assets	0	0	0	0	0	8,355,304	0
Total Assets	<u>341,483</u>	<u>10,005</u>	<u>682,666</u>	<u>12,934</u>	<u>1,047,087</u>	<u>8,355,304</u>	<u>5,635,000</u>
Liabilities							
Accounts Payable	2,118	0	0	0	2,118	0	0
Other Current Liabilities	845	0	0	0	845	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>2,962</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>2,962</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	212,778	5,001	390,849	0	608,629	0	0
Total Fund Equity & Other Credits	<u>338,520</u>	<u>10,005</u>	<u>682,666</u>	<u>12,934</u>	<u>1,044,125</u>	<u>8,355,304</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>341,483</u>	<u>10,005</u>	<u>682,666</u>	<u>12,934</u>	<u>1,047,087</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 10/31/2015

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	15	15	0.00%
Special Assessments					
Tax Roll	111,525	111,525	111,525	(0)	0.00%
Off Roll	127,092	127,092	127,092	0	0.00%
Total Revenues	238,617	238,617	238,632	15	(0.01)%
Expenditures					
Legislative					
Supervisor Fees	4,800	400	0	400	100.00%
Financial & Administrative					
Administrative Services	4,500	375	375	0	91.66%
District Management	14,000	1,167	1,167	0	91.66%
District Engineer	2,500	208	0	208	100.00%
Tax Collector/Property Appraiser Fees	150	13	0	13	100.00%
Financial Consulting Services	10,000	5,417	5,417	(0)	45.83%
Accounting Services	12,000	1,000	1,000	0	91.66%
Auditing Services	2,500	0	0	0	100.00%
Arbitrage Rebate Calculation	650	54	0	54	100.00%
Public Officials Liability Insurance	3,000	3,000	2,250	750	25.00%
Legal Advertising	900	75	0	75	100.00%
Dues, Licenses & Fees	175	175	175	0	0.00%
Website Fees & Maintenance	1,200	100	175	(75)	85.41%
Legal Counsel					
District Counsel	10,000	833	(158)	991	101.58%
Electric Utility Services					
Utility Services	14,000	1,167	1,188	(21)	91.51%
Stormwater Control					
Aquatic Maintenance	13,200	1,100	875	225	93.37%
Other Physical Environment					
Property & General Liability Insurance	3,892	3,892	3,207	685	17.60%
Entry & Walls Maintenance	2,500	208	0	208	100.00%
Landscape Maintenance	98,000	8,167	8,158	9	91.67%
Irrigation Maintenance	5,000	417	73	344	98.54%
Landscape Replacement Annuals, Mulch	15,000	1,250	1,953	(703)	86.98%

Lakeside Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 10/31/2015

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Miscellaneous Expense	2,500	208	0	208	100.00%
Road & Street Facilities					
Entry Monument Light Maintenance	2,000	167	0	167	100.00%
Roadway Repair & Maintenance	2,000	167	0	167	100.00%
Sidewalk Repair & Maintenance	2,500	208	0	208	100.00%
Contingency					
Miscellaneous Contingency	11,650	971	0	971	100.00%
Total Expenditures	<u>238,617</u>	<u>30,738</u>	<u>25,854</u>	<u>4,884</u>	<u>89.17%</u>
Excess of Revenues Over (Under) Expenditures	0	207,879	212,778	4,899	0.00%
Exc. Of Rev./Other Sources Over (Under) Expend./Other Uses	0	207,879	212,778	4,899	0.00%
Fund Balance, Beginning of Period	0	0	125,742	125,742	0.00%
Fund Balance, End of Period	<u>0</u>	<u>207,879</u>	<u>338,520</u>	<u>130,641</u>	<u>0.00%</u>

Lakeside Community Development District

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2015 Through 10/31/2015

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	1	1	0.00%
Special Assessments				
Tax Roll	5,000	5,000	0	0.00%
Total Revenues	<u>5,000</u>	<u>5,001</u>	<u>1</u>	<u>0.02%</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	5,001	5,001	0.00%
Exc. Of Rev./Other Sources Over (Under) Expend./Other Uses	0	5,001	5,001	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>10,005</u></u>	<u><u>10,005</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 10/31/2015

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	5	5	0.00%
Special Assessments				
Tax Roll	390,845	390,845	0	0.00%
Total Revenues	<u>390,845</u>	<u>390,849</u>	<u>5</u>	<u>0.00%</u>
Expenditures				
Debt Service				
Interest	310,845	0	310,845	100.00%
Principal	80,000	0	80,000	100.00%
Total Expenditures	<u>390,845</u>	<u>0</u>	<u>390,845</u>	<u>100.00%</u>
Excess of Revenues Over (Under) Expenditures	0	390,849	390,849	0.00%
Exc. Of Rev./Other Sources Over (Under) Expend./Other Uses	0	390,849	390,849	0.00%
Fund Balance, Beginning of Period	0	291,817	291,817	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>682,666</u></u>	<u><u>682,666</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 10/31/2015

(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>
Exc. Of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>0</u>	<u>0</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>12,934</u></u>	<u><u>12,934</u></u>	<u><u>0.00%</u></u>

**Lakeside CDD
Investment Summary
October 31, 2015**

<u>Account</u>	<u>Investment</u>	<u>Balance as of October 31, 2015</u>
The Bank of Tampa	Money Market	\$ 90,397
Total General Fund Investments		\$ 90,397
Bank of Tampa ICS - Capital Reserve Bank of China, New York, NY	Money Market	\$ 5,005
Total Reserve Fund Investments		\$ 5,005
US Bank Series 2015 Capitalized Interest	First American Treasury Obligation Fund Class Z	\$ 96,400
US Bank Series 2015 Reserve	First American Treasury Obligation Fund Class Z	195,421
Total Debt Service Fund Investments		\$ 291,821
US Bank Series 2015 Costs of Issuance	First American Treasury Obligation Fund Class Z	\$ 12,901
US Bank Series 2015 Construction	First American Treasury Obligation Fund Class Z	33
Total Capital Projects Fund Investments		\$ 12,934

Lakeside Community Development District

Summary A/R Ledger

001 - General Fund

From 10/1/2015 Through 10/31/2015

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2015	Pasco County Tax Collector	001	111,524.88
10/1/2015	WSC-L Lakeside Investors V, LLC	001	<u>127,092.00</u>
	Total 001 - General Fund		238,616.88

Lakeside Community Development District

Summary A/R Ledger

005 - Reserve Fund

From 10/1/2015 Through 10/31/2015

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2015	Pasco County Tax Collector	001	<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 10/1/2015 Through 10/31/2015

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2015	Pasco County Tax Collector	001	<u>390,844.61</u>
	Total 200 - Debt Service Fund		<u>390,844.61</u>
Report Balance			<u><u>634,461.49</u></u>

Lakeside Community Development District

Summary A/P Ledger

001 - General Fund

From 10/1/2015 Through 10/31/2015

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Hopping Green & Sams	10/20/2015	84527	General/Monthly Legal Services 09/15	92.00
Vivicon Inc	10/30/2015	15536	Install Flowers	1,953.00
Vivicon Inc	10/30/2015	15540	Irrigation Repairs and Parts	<u>72.90</u>
			Total 001 - General Fund	<u>2,117.90</u>
Report Balance				<u><u>2,117.90</u></u>

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

Construction Account Activity Through October 31,2015

Inflows:	Debt Proceeds	\$	5,230,492.01
	Underwriter Discount		112,700.00
	Total Bond Proceeds:		5,343,192.01
	Interest Earnings		34.03
	Total Inflows	\$	5,343,226.04

Outflows:	Requisitions			Status
Requisition Date	Requisition Number	Contractor	Amount	As of 10/31/15
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 October 31,2015 **\$ 12,934.03**

Lakeside Community Development District
Notes to Unaudited Financial Statements
October 31, 2015

Balance Sheet

1. Trust statement activity has been recorded through 10/31/15.
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

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.