

Lakeside  
Community Development District

Financial Statements  
(Unaudited)

October 31, 2016

Prepared by  
Rizzetta & Company, Inc.  
District Manager

**Lakeside Community Development District**

Balance Sheet

As of 10/31/2016

(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	28,613	0	0	0	28,613	0	0
Investments	80,608	0	351,689	12,962	445,260	0	0
Investments--Reserves	0	10,023	0	0	10,023	0	0
Accounts Receivable	243,617	0	390,845	0	634,461	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	742,534
Amount To Be Provided Debt Service	0	0	0	0	0	0	4,812,466
Fixed Assets	0	0	0	0	0	8,370,045	0
<b>Total Assets</b>	<u>353,590</u>	<u>10,023</u>	<u>742,534</u>	<u>12,962</u>	<u>1,119,110</u>	<u>8,370,045</u>	<u>5,555,000</u>
<b>Liabilities</b>							
Accounts Payable	10,161	0	0	0	10,161	0	0
Accrued Expenses Payable	1,720	0	0	0	1,720	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
<b>Total Liabilities</b>	<u>11,881</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>11,881</u>	<u>0</u>	<u>5,555,000</u>
<b>Fund Equity &amp; Other Credits</b>							
Beginning Fund Balance	126,886	10,022	351,660	12,961	501,529	8,370,045	0
Net Change in Fund Balance	214,823	2	390,873	1	605,699	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<u>341,709</u>	<u>10,023</u>	<u>742,534</u>	<u>12,962</u>	<u>1,107,228</u>	<u>8,370,045</u>	<u>0</u>
<b>Total Liabilities &amp; Fund Equity</b>	<u>353,590</u>	<u>10,023</u>	<u>742,534</u>	<u>12,962</u>	<u>1,119,110</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 10/31/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
<b>Revenues</b>					
Interest Earnings					
Interest Earnings	0	0	10	10	0.00%
Special Assessments					
Tax Roll	116,526	116,526	116,525	(1)	0.00%
Off Roll	127,092	127,092	127,092	0	0.00%
<b>Total Revenues</b>	<b>243,618</b>	<b>243,618</b>	<b>243,627</b>	<b>9</b>	<b>(0.00)%</b>
<b>Expenditures</b>					
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	7,500	625	255	370	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	5,417	5,417	(0)	45.83%
Accounting Services	15,000	1,250	1,250	0	91.66%
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	42	320	(278)	36.10%
Dues, Licenses & Fees	175	175	175	0	0.00%
Website Hosting, Maintenance, Backup (and Email)	1,200	100	175	(75)	85.41%
Legal Counsel					
District Counsel	10,000	833	811	22	91.89%
Electric Utility Services					
Utility Services	14,000	1,167	788	379	94.37%
Stormwater Control					
Aquatic Maintenance	13,200	1,100	875	225	93.37%
Other Physical Environment					
Property & General Liability Insurance	3,892	3,892	3,026	866	22.25%
Entry & Walls Maintenance	2,500	208	0	208	100.00%
Landscape Maintenance	98,000	8,167	8,158	9	91.67%
Irrigation Maintenance	10,000	833	306	527	96.93%

**Lakeside Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2016 Through 10/31/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Landscape Replacement Annuals, Mulch	15,000	1,250	0	1,250	100.00%
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	17,000	1,417	0	1,417	100.00%
Contingency					
Miscellaneous Contingency	10,000	833	0	833	100.00%
Total Expenditures	<u>264,917</u>	<u>32,942</u>	<u>28,804</u>	<u>4,138</u>	<u>89.13%</u>
Excess of Revenues Over (Under) Expenditures	<u>(21,299)</u>	<u>210,676</u>	<u>214,823</u>	<u>4,147</u>	<u>1,108.60%</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>231,975</u>	<u>214,823</u>	<u>(17,152)</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>231,975</u></u>	<u><u>341,709</u></u>	<u><u>109,734</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 10/31/2016

(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%
Total Revenues	<u>0</u>	<u>2</u>	<u>2</u>	<u>0.00%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>2</u>	<u>2</u>	<u>0.00%</u>
Exc. Of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>2</u>	<u>2</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>10,023</u></u>	<u><u>10,023</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 10/31/2016

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	29	29	0.00%
Special Assessments				
Tax Roll	390,845	390,845	0	0.00%
<b>Total Revenues</b>	<u>390,845</u>	<u>390,873</u>	<u>29</u>	<u>0.01%</u>
<b>Expenditures</b>				
Debt Service				
Interest	305,845	0	305,845	100.00%
Principal	85,000	0	85,000	100.00%
<b>Total Expenditures</b>	<u>390,845</u>	<u>0</u>	<u>390,845</u>	<u>100.00%</u>
Excess of Revenues Over (Under) Expenditures	0	390,873	390,873	0.00%
Exc. Of Rev./Other Sources Over (Under) Expend./Other Uses	0	390,873	390,873	0.00%
Fund Balance, Beginning of Period	0	351,660	351,660	0.00%
<b>Fund Balance, End of Period</b>	<u><u>0</u></u>	<u><u>742,534</u></u>	<u><u>742,534</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 10/31/2016

(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	1	1	0.00%
Total Revenues	<u>0</u>	<u>1</u>	<u>1</u>	<u>0.00%</u>
Excess of Revenues Over (Under) Expenditures	0	1	1	0.00%
Exc. Of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>1</u>	<u>1</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	12,961	12,961	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>12,962</u></u>	<u><u>12,962</u></u>	<u><u>0.00%</u></u>

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

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>October 31, 2016</u>
The Bank of Tampa	Money Market	\$ 80,608
	<b>Total General Fund Investments</b>	<b>\$ 80,608</b>
The Bank of Tampa ICS Program: The Washington Trust Company of Westerly	Money Market	\$ 10,023
	<b>Total Reserve Fund Investments</b>	<b>\$ 10,023</b>
US Bank Series 2015 Reserve	US Bank Money Market 5	\$ 195,422
US Bank Series 2015 Revenue	US Bank Money Market 5	156,267
	<b>Total Debt Service Fund Investments</b>	<b>\$ 351,689</b>
US Bank Series 2015 Construction	US Bank Money Market 5	\$ 12,962
	<b>Total Capital Projects Fund Investments</b>	<b>\$ 12,962</b>

**Lakeside Community Development District**

Summary A/R Ledger

001 - General Fund

From 10/1/2016 Through 10/31/2016

<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	116,524.88
10/25/2016	WSC-L Lakeside Investors V, LLC	235-17-01	<u>127,092.00</u>
	Total 001 - General Fund		243,616.88

**Lakeside Community Development District**

Summary A/R Ledger

200 - Debt Service Fund

From 10/1/2016 Through 10/31/2016

<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>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 10/1/2016 Through 10/31/2016

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Aquagenix	10/1/2016	1285463	Aquatic Services 10/16	875.00
Department of Economic Opportunity	10/3/2016	39392	Special District Fee FY 16/17	175.00
Florida Design Consultants, Inc.	11/1/2016	36283	Engineering Services 10/16	630.00
Hopping Green & Sams	10/31/2016	90582	General/Monthly Legal Services 09/16	152.00
Vivicon Inc	10/1/2016	16393	Grounds Maintenance 10/16	8,158.00
Vivicon Inc	10/25/2016	16450	Irrigation Repair 10/16	110.00
Vivicon Inc	10/26/2016	16448	Irrigation Repairs - Mainline Damaged 10/16	61.31
			Total 001 - General Fund	10,161.31
Report Balance				10,161.31

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

**Balance Sheet**

1. Trust statement activity has been recorded through 10/31/16.
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 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 – Payment for Invoice FY16-17 in the amount of \$5,522.64 was received in November 2016.
6. Debt Service Fund – Payment for Invoice FY16-17 in the amount of \$18,523.89 was received in November 2016.