

Lakeside  
Community Development District

Financial Statements  
(Unaudited)

September 30, 2014

Prepared by  
Rizzetta & Company, Inc.  
District Manager

**Lakeside Community Development District**

Balance Sheet  
As of 9/30/2014  
(In Whole Numbers)

|  | General Fund   | Total<br>Governmental<br>Funds | General Fixed<br>Assets Account<br>Group |
|--|----------------|--------------------------------|--|
| <b>Assets</b>                          |                |                                |  |
| Cash In Bank                           | 61,344         | 61,344                         | 0  |
| Investments                            | 75,234         | 75,234                         | 0  |
| Accounts Receivable                    | 221            | 221                            | 0  |
| Prepaid Expenses                       | 5,457          | 5,457                          | 0  |
| Deposits                               | 752            | 752                            | 0  |
| Prepaid Project Finance Costs          | 111,569        | 111,569                        | 0  |
| Fixed Assets                           | 0              | 0                              | 8,355,304                                |
| Total Assets                           | <u>254,576</u> | <u>254,576</u>                 | <u>8,355,304</u>                         |
| <b>Liabilities</b>                     |                |                                |  |
| Accounts Payable                       | 21,891         | 21,891                         | 0  |
| Other Current Liabilities              | 1,925          | 1,925                          | 0  |
| Due to Developer                       | 111,569        | 111,569                        | 0  |
| Total Liabilities                      | <u>135,385</u> | <u>135,385</u>                 | <u>0</u>                                 |
| <b>Fund Equity &amp; Other Credits</b> |                |                                |  |
| Beginning Fund Balance                 | 126,604        | 126,604                        | 8,355,304                                |
| Net Change in Fund Balance             | (7,413)        | (7,413)                        | 0  |
| Total Fund Equity & Other Credits      | <u>119,191</u> | <u>119,191</u>                 | <u>8,355,304</u>                         |
| Total Liabilities & Fund Equity        | <u>254,576</u> | <u>254,576</u>                 | <u>8,355,304</u>                         |

**Lakeside Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2013 Through 9/30/2014

(In Whole Numbers)

|   | Annual<br>Budget | YTD Budget     | YTD Actual     | YTD Variance | Percent Annual<br>Budget<br>Remaining |
|---|------------------|----------------|----------------|--------------|---------------------------------------|
| <b>Revenues</b>                           |                  |                |                |              |                                       |
| Interest Earnings                         |                  |                |                |              |                                       |
| Interest Earnings                         | 0                | 0              | 150            | 150          | 0.00%                                 |
| Special Assessments                       |                  |                |                |              |                                       |
| Tax Roll                                  | 116,525          | 116,525        | 117,426        | 901          | (0.77)%                               |
| Off Roll                                  | 127,092          | 127,092        | 127,092        | 0            | 0.00%                                 |
| <b>Total Revenues</b>                     | <b>243,617</b>   | <b>243,617</b> | <b>244,668</b> | <b>1,051</b> | <b>(0.43)%</b>                        |
| <b>Expenditures</b>                       |                  |                |                |              |                                       |
| Legislative                               |                  |                |                |              |                                       |
| Supervisor Fees                           | 4,800            | 4,800          | 643            | 4,157        | 86.61%                                |
| Financial & Administrative                |                  |                |                |              |                                       |
| District Management                       | 36,000           | 36,000         | 36,000         | 0            | 0.00%                                 |
| District Engineer                         | 2,500            | 2,500          | 770            | 1,730        | 69.20%                                |
| Property Appraiser Fees                   | 150              | 150            | 150            | 0            | 0.00%                                 |
| Auditing Services                         | 2,500            | 2,500          | 2,500          | 0            | 0.00%                                 |
| Public Officials Liability<br>Insurance   | 2,475            | 2,475          | 2,026          | 449          | 18.14%                                |
| Legal Advertising                         | 900              | 900            | 896            | 4            | 0.42%                                 |
| Dues, Licenses & Fees                     | 175              | 175            | 175            | 0            | 0.00%                                 |
| Legal Counsel                             |                  |                |                |              |                                       |
| District Counsel                          | 7,500            | 7,500          | 2,932          | 4,568        | 60.90%                                |
| Electric Utility Services                 |                  |                |                |              |                                       |
| Utility Services                          | 10,080           | 10,080         | 9,168          | 912          | 9.04%                                 |
| Stormwater Control                        |                  |                |                |              |                                       |
| Aquatic Contract/Maintenance              | 13,200           | 13,200         | 12,075         | 1,125        | 8.52%                                 |
| Other Physical Environment                |                  |                |                |              |                                       |
| Property & General Liability<br>Insurance | 4,137            | 4,137          | 2,802          | 1,335        | 32.28%                                |
| Entry & Walls Maintenance                 | 5,000            | 5,000          | 24,380         | (19,380)     | (387.60)%                             |
| Landscape Maintenance                     | 98,000           | 98,000         | 97,896         | 104          | 0.10%                                 |
| Irrigation Repairs & Maintenance          | 5,000            | 5,000          | 1,325          | 3,675        | 73.50%                                |
| Landscape Replacement<br>Annuals, Mulch   | 30,455           | 30,455         | 46,546         | (16,091)     | (52.83)%                              |
| Miscellaneous Expense                     | 5,000            | 5,000          | 1,178          | 3,822        | 76.44%                                |
| Road & Street Facilities                  |                  |                |                |              |                                       |
| Entry Monument Light<br>Maintenance       | 2,500            | 2,500          | 0              | 2,500        | 100.00%                               |
| Roadway Repair & Maintenance              | 2,000            | 2,000          | 0              | 2,000        | 100.00%                               |
| Sidewalk Repair & Maintenance             | 2,500            | 2,500          | 0              | 2,500        | 100.00%                               |

**Lakeside Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2013 Through 9/30/2014

(In Whole Numbers)

|  | <u>Annual<br/>Budget</u> | <u>YTD Budget</u> | <u>YTD Actual</u>     | <u>YTD Variance</u>   | <u>Percent Annual<br/>Budget<br/>Remaining</u> |
|--|--------------------------|-------------------|-----------------------|-----------------------|--|
| Contingency                                  |                          |                   |                       |                       |  |
| Miscellaneous Contingency                    | <u>8,745</u>             | <u>8,745</u>      | <u>10,620</u>         | <u>(1,875)</u>        | <u>(21.44)%</u>                                |
| Total Expenditures                           | <u>243,617</u>           | <u>243,617</u>    | <u>252,081</u>        | <u>(8,464)</u>        | <u>(3.47)%</u>                                 |
| Excess Revenues Over/(Under)<br>Expenditures | <u>0</u>                 | <u>0</u>          | <u>(7,413)</u>        | <u>(7,413)</u>        | <u>0.00%</u>                                   |
| Fund Balance, Beginning of Period            | <u>0</u>                 | <u>0</u>          | <u>126,604</u>        | <u>126,604</u>        | <u>0.00%</u>                                   |
| Fund Balance, End of Period                  | <u><u>0</u></u>          | <u><u>0</u></u>   | <u><u>119,191</u></u> | <u><u>119,191</u></u> | <u><u>0.00%</u></u>                            |

**Lakeside CDD  
Investment Summary  
September 30, 2014**

| <u>Account</u>    | <u>Investment</u>                     | <u>Balance as of</u><br><u>September 30, 2014</u> |
|-------------------|---------------------------------------|---|
| The Bank of Tampa | Money Market                          | \$ 75,234   |
|                   | <b>Total General Fund Investments</b> | <b>\$ <u>75,234</u></b>                           |

**Lakeside Community Development District**

Summary A/P Ledger

001 - General Fund

From 9/1/2014 Through 9/30/2014

| Vendor Name                      | Invoice Date | Invoice Number | Invoice Description                                       | Current Balance |
|----------------------------------|--------------|----------------|---|-----------------|
| Hopping Green & Sams             | 9/25/2014    | 78249          | General/Monthly Legal Services 08/14                      | 747.00          |
| T & R Painting Specialists, Inc. | 9/11/2014    | 13138          | Remove Styrofoam Banding & Apply Texture 09/14            | 4,550.00        |
| T & R Painting Specialists, Inc. | 9/15/2014    | 13141          | Re-Paint 3 Monuments @ 2800 LF of the Wall 09/14          | 15,925.00       |
| Vivicon Inc                      | 9/24/2014    | 14550          | Monthly Irrigation Repairs 09/14                          | 90.00           |
| Vivicon Inc                      | 9/25/2014    | 14555          | Irrigation For New Landscaping @ Lakemont & Higgins 09/14 | 314.36          |
| Vivicon Inc                      | 9/25/2014    | 14562          | Replaced Battery Timer Per Proposal # 3197 09/14          | 264.74          |
|                                  |              |                | Total 001 - General Fund                                  | 21,891.10       |
| Report Balance                   |              |                |   | 21,891.10       |

**Lakeside Community Development District  
Notes to Unaudited Financial Statements  
September 30, 2014**

**Balance Sheet**

1. This Statement is unaudited as of 09/30/14.
2. Contingent Liability for Capital Expenditures to be repaid from future bond proceeds.