

Lakeside
Community Development District

Financial Statements
(Unaudited)

September 30, 2015

Prepared by
Rizzetta & Company, Inc.
District Manager

Lakeside Community Development District

Balance Sheet

As of 9/30/2015

(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	21,656	0	0	0	21,656	0	0
Investments	110,382	0	291,817	12,934	415,132	0	0
Investments--Reserves	0	5,004	0	0	5,004	0	0
Accounts Receivable	0	0	0	0	0	0	0
Prepaid Expenses	5,457	0	0	0	5,457	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	291,817
Amount To Be Provided Debt Service	0	0	0	0	0	0	5,343,183
Fixed Assets	0	0	0	0	0	8,355,304	0
Total Assets	<u>138,246</u>	<u>5,004</u>	<u>291,817</u>	<u>12,934</u>	<u>448,000</u>	<u>8,355,304</u>	<u>5,635,000</u>
Liabilities							
Accounts Payable	9,033	0	0	0	9,033	0	0
Other Current Liabilities	3,471	0	0	0	3,471	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>12,504</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>12,504</u>	<u>0</u>	<u>5,635,000</u>
Fund Equity & Other Credits							
Beginning Fund Balance	119,191	0	0	0	119,191	8,355,304	0
Net Change in Fund Balance	6,551	5,004	291,817	12,934	316,305	0	0
Total Fund Equity & Other Credits	<u>125,742</u>	<u>5,004</u>	<u>291,817</u>	<u>12,934</u>	<u>435,496</u>	<u>8,355,304</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>138,246</u>	<u>5,004</u>	<u>291,817</u>	<u>12,934</u>	<u>448,000</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 10/1/2014 Through 9/30/2015

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	148	148	0.00%
Special Assessments					
Tax Roll	116,525	116,525	118,158	1,633	(1.40)%
Off Roll	127,092	127,092	127,092	0	0.00%
Total Revenues	243,617	243,617	245,398	1,781	(0.73)%
Expenditures					
Legislative					
Supervisor Fees	4,800	4,800	2,950	1,850	38.55%
Financial & Administrative					
District Management	37,080	37,080	37,080	0	0.00%
District Engineer	2,500	2,500	4,380	(1,880)	(75.20)%
Tax Collector/Property Appraiser Fees	150	150	150	0	0.00%
Auditing Services	2,500	2,500	4,000	(1,500)	(60.00)%
Public Officials Liability Insurance	2,200	2,200	2,250	(50)	(2.27)%
Legal Advertising	900	900	3,100	(2,200)	(244.44)%
Dues, Licenses & Fees	175	175	175	0	0.00%
Website Fees & Maintenance	0	0	2,000	(2,000)	0.00%
Legal Counsel					
District Counsel	5,000	5,000	18,242	(13,242)	(264.83)%
Electric Utility Services					
Utility Services	8,000	8,000	14,402	(6,402)	(80.02)%
Stormwater Control					
Aquatic Maintenance	13,200	13,200	10,500	2,700	20.45%
Other Physical Environment					
Property & General Liability Insurance	3,000	3,000	3,207	(207)	(6.90)%
Entry & Walls Maintenance	10,000	10,000	3,291	6,709	67.09%
Landscape Maintenance	98,000	98,000	97,896	104	0.10%
Irrigation Maintenance	5,000	5,000	2,034	2,966	59.31%
Landscape Replacement Annuals, Mulch	30,455	30,455	24,830	5,625	18.46%
Miscellaneous Expense	5,000	5,000	1,978	3,022	60.43%
Road & Street Facilities					
Entry Monument Light Maintenance	2,500	2,500	0	2,500	100.00%

Lakeside Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 9/30/2015

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Roadway Repair & Maintenance	2,000	2,000	1,293	707	35.35%
Sidewalk Repair & Maintenance	2,500	2,500	0	2,500	100.00%
Contingency					
Miscellaneous Contingency	3,657	3,657	89	3,568	97.55%
Total Expenditures	<u>238,617</u>	<u>238,617</u>	<u>233,847</u>	<u>4,770</u>	<u>2.00%</u>
Excess of Revenues Over (Under) Expenditures	<u>5,000</u>	<u>5,000</u>	<u>11,551</u>	<u>6,551</u>	<u>(131.01)%</u>
Other Financing Sources (Uses)					
Transfer of Capital Reserve	(5,000)	(5,000)	(5,000)	0	0.00%
Exc. Of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>0</u>	<u>6,551</u>	<u>6,551</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	0	119,191	119,191	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>0</u></u>	<u><u>125,742</u></u>	<u><u>125,742</u></u>	<u><u>0.00%</u></u>

Lakeside Community Development District

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2014 Through 9/30/2015

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	4	4	0.00%
Total Revenues	<u>0</u>	<u>4</u>	<u>4</u>	<u>0.00%</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	(5,000)	4	5,004	(100.07)%
Other Financing Sources (Uses)				
Transfer of Capital Reserve	5,000	5,000	0	0.00%
Exc. Of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>5,004</u>	<u>5,004</u>	<u>0.00%</u>
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>5,004</u></u>	<u><u>5,004</u></u>	<u><u>0.00%</u></u>

Lakeside Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2014 Through 9/30/2015

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	9	9	0.00%
Total Revenues	<u>0</u>	<u>9</u>	<u>9</u>	<u>0.00%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>9</u>	<u>9</u>	<u>0.00%</u>
Other Financing Sources (Uses)				
Bond Proceeds	0	291,808	291,808	0.00%
Exc. Of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>291,817</u>	<u>291,817</u>	<u>0.00%</u>
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>291,817</u></u>	<u><u>291,817</u></u>	<u><u>0.00%</u></u>

Lakeside Community Development District

Statement of Revenues and Expenditures

300 - Capital Projects Fund

From 10/1/2014 Through 9/30/2015

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	34	34	0.00%
Total Revenues	<u>0</u>	<u>34</u>	<u>34</u>	<u>0.00%</u>
Expenditures				
Financial & Administrative				
District Management	0	5,000	(5,000)	0.00%
Disclosure Report	0	5,000	(5,000)	0.00%
Trustees Fees	0	5,600	(5,600)	0.00%
Financial Consulting Services	0	30,000	(30,000)	0.00%
Printing & Binding	0	1,250	(1,250)	0.00%
Underwriter	0	112,700	(112,700)	0.00%
Legal Counsel				
District Counsel	0	35,000	(35,000)	0.00%
Bond Counsel	0	50,000	(50,000)	0.00%
Underwriter Counsel	0	35,000	(35,000)	0.00%
Trustee Counsel	0	5,250	(5,250)	0.00%
Other Physical Environment				
Improvements Other Than Buildings	0	5,045,492	(5,045,492)	0.00%
Total Expenditures	<u>0</u>	<u>5,330,292</u>	<u>(5,330,292)</u>	<u>0.00%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>(5,330,258)</u>	<u>(5,330,258)</u>	<u>0.00%</u>
Other Financing Sources (Uses)				
Bond Proceeds	0	5,343,192	5,343,192	0.00%
Developer Contributions - Prepaid Costs	0	(111,569)	(111,569)	0.00%
Expense Prepaid Costs	0	111,569	111,569	0.00%
Total Other Financing Sources (Uses)	<u>0</u>	<u>5,343,192</u>	<u>5,343,192</u>	<u>0.00%</u>
Exc. Of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>12,934</u>	<u>12,934</u>	<u>0.00%</u>
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
September 30, 2015**

<u>Account</u>	<u>Investment</u>	<u>Balance as of September 30, 2015</u>
The Bank of Tampa	Money Market	\$ 110,382
Total General Fund Investments		\$ 110,382
Bank of Tampa ICS - Capital Reserve Bank of China, New York, NY	Money Market	\$ 5,004
Total Reserve Fund Investments		\$ 5,004
US Bank Series 2015 Capitalized Interest	First American Treasury Obligation Fund Class Z	\$ 96,395
US Bank Series 2015 Reserve	First American Treasury Obligation Fund Class Z	195,422
Total Debt Service Fund Investments		\$ 291,817
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/P Ledger

001 - General Fund

From 9/1/2015 Through 9/30/2015

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Aquagenix	9/1/2015	1254570	Aquatic Services 09/15	875.00
Vivicon Inc	9/1/2015	15415	Grounds Maintenance 09/15	<u>8,158.00</u>
			Total 001 - General Fund	9,033.00
Report Balance				<u><u>9,033.00</u></u>

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

Construction Account Activity Through September 30,2015

Inflows:	Debt Proceeds	\$	5,230,492.01
	Underwriter Discount		112,700.00
	Total Bond Proceeds:		5,343,192.01
	Interest Earnings		33.82
	Total Inflows	\$	5,343,225.83

Outflows:	Requisitions				Status
Requisition Date	Requisition Number	Contractor	Amount	As of 09/30/15	
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)

Funds Available in COI/Construction Account at September 30,2015 **\$ 12,933.82**

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

Balance Sheet

1. Trust statement activity has been recorded through 09/30/15.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.
3. \$5,004 of the General Fund Balance is reserved for future Capital Expenditures as appropriated from the General Fund Budget and is reflected in the Reserve Fund. Current YTD funding is \$5,000.