

Lakeside
Community Development District

Financial Statements
(Unaudited)

September 30, 2016

Prepared by
Rizzetta & Company, Inc.
District Manager

Lakeside Community Development District

Balance Sheet

As of 9/30/2016

(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	47,824	0	0	0	47,824	0	0
Investments	80,598	0	351,660	12,961	445,219	0	0
Investments--Reserves	0	10,022	0	0	10,022	0	0
Accounts Receivable	0	0	0	0	0	0	0
Prepaid Expenses	8,733	0	0	0	8,733	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	351,660
Amount To Be Provided Debt Service	0	0	0	0	0	0	5,203,340
Fixed Assets	0	0	0	0	0	8,370,045	0
Total Assets	<u>137,906</u>	<u>10,022</u>	<u>351,660</u>	<u>12,961</u>	<u>512,550</u>	<u>8,370,045</u>	<u>5,555,000</u>
Liabilities							
Accounts Payable	8,696	0	0	0	8,696	0	0
Accrued Expenses Payable	2,325	0	0	0	2,325	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
Total Liabilities	<u>11,021</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>11,021</u>	<u>0</u>	<u>5,555,000</u>
Fund Equity & Other Credits							
Beginning Fund Balance	125,557	5,004	291,817	12,934	435,311	8,370,045	0
Net Change in Fund Balance	1,329	5,018	59,844	27	66,218	0	0
Total Fund Equity & Other Credits	<u>126,886</u>	<u>10,022</u>	<u>351,660</u>	<u>12,961</u>	<u>501,529</u>	<u>8,370,045</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>137,906</u>	<u>10,022</u>	<u>351,660</u>	<u>12,961</u>	<u>512,550</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 10/1/2015 Through 9/30/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	216	216	0.00%
Special Assessments					
Tax Roll	111,525	111,525	112,719	1,194	(1.07)%
Off Roll	127,092	127,092	127,092	0	0.00%
Total Revenues	238,617	238,617	240,027	1,410	(0.59)%
Expenditures					
Legislative					
Supervisor Fees	4,800	4,800	443	4,357	90.77%
Financial & Administrative					
Administrative Services	4,500	4,500	4,500	0	0.00%
District Management	14,000	14,000	14,000	(0)	0.00%
District Engineer	2,500	2,500	2,866	(366)	(14.65)%
Disclosure Report	0	0	5,000	(5,000)	0.00%
Trustees Fees	0	0	691	(691)	0.00%
Tax Collector/Property Appraiser Fees	150	150	150	0	0.00%
Financial Consulting Services	10,000	10,000	10,000	(0)	0.00%
Accounting Services	12,000	12,000	12,000	0	0.00%
Auditing Services	2,500	2,500	4,000	(1,500)	(60.00)%
Arbitrage Rebate Calculation	650	650	500	150	23.07%
Public Officials Liability Insurance	3,000	3,000	2,250	750	25.00%
Legal Advertising	900	900	309	591	65.66%
Dues, Licenses & Fees	175	175	175	0	0.00%
Website Fees & Maintenance	1,200	1,200	2,100	(900)	(75.00)%
Legal Counsel					
District Counsel	10,000	10,000	5,682	4,318	43.18%
Electric Utility Services					
Utility Services	14,000	14,000	11,058	2,942	21.01%
Stormwater Control					
Aquatic Maintenance	13,200	13,200	10,500	2,700	20.45%
Other Physical Environment					
Property & General Liability Insurance	3,892	3,892	3,207	685	17.60%
Entry & Walls Maintenance	2,500	2,500	0	2,500	100.00%
Landscape Maintenance	98,000	98,000	97,994	6	0.00%
Irrigation Maintenance	5,000	5,000	13,445	(8,445)	(168.89)%

Lakeside Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 9/30/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Landscape Replacement Annals, Mulch	15,000	15,000	31,682	(16,682)	(111.21)%
Miscellaneous Expense	2,500	2,500	346	2,154	86.16%
Road & Street Facilities					
Entry Monument Light Maintenance	2,000	2,000	0	2,000	100.00%
Roadway Repair & Maintenance	2,000	2,000	5,800	(3,800)	(190.00)%
Sidewalk Repair & Maintenance	2,500	2,500	0	2,500	100.00%
Contingency					
Miscellaneous Contingency	11,650	11,650	0	11,650	100.00%
Total Expenditures	<u>238,617</u>	<u>238,617</u>	<u>238,698</u>	<u>(81)</u>	<u>(0.03)%</u>
Excess of Revenues Over (Under) Expenditures	0	0	1,329	1,329	0.00%
Exc. Of Rev./Other Sources Over (Under) Expend./Other Uses	0	0	1,329	1,329	0.00%
Fund Balance, Beginning of Period	0	0	125,557	125,557	0.00%
Fund Balance, End of Period	<u>0</u>	<u>0</u>	<u>126,886</u>	<u>126,886</u>	<u>0.00%</u>

Lakeside Community Development District

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2015 Through 9/30/2016

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	18	18	0.00%
Special Assessments				
Tax Roll	5,000	5,000	0	0.00%
Total Revenues	<u>5,000</u>	<u>5,018</u>	<u>18</u>	<u>0.36%</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	5,018	5,018	0.00%
Exc. Of Rev./Other Sources Over (Under) Expend./Other Uses	0	5,018	5,018	0.00%
Fund Balance, Beginning of Period	0	5,004	5,004	0.00%
Fund Balance, End of Period	<u>0</u>	<u>10,022</u>	<u>10,022</u>	<u>0.00%</u>

Lakeside Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2015 Through 9/30/2016

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	310	310	0.00%
Special Assessments				
Tax Roll	390,845	390,845	0	0.00%
Total Revenues	390,845	391,155	310	0.08%
Expenditures				
Debt Service				
Interest	310,845	251,292	59,552	19.15%
Principal	80,000	80,000	0	0.00%
Total Expenditures	390,845	331,292	59,552	15.24%
Excess of Revenues Over (Under) Expenditures	0	59,862	59,862	0.00%
Other Financing Sources (Uses)				
Interfund Transfer	0	(18)	(18)	0.00%
Exc. Of Rev./Other Sources Over (Under) Expend./Other Uses	0	59,844	59,844	0.00%
Fund Balance, Beginning of Period	0	291,817	291,817	0.00%
Fund Balance, End of Period	0	351,660	351,660	0.00%

Lakeside Community Development District

Statement of Revenues and Expenditures

300 - Capital Projects Fund

From 10/1/2015 Through 9/30/2016

(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	0	9	9	0.00%
Excess of Revenues Over (Under) Expenditures	0	9	9	0.00%
Other Financing Sources (Uses)				
Interfund Transfer	0	18	18	0.00%
Exc. Of Rev./Other Sources Over (Under) Expend./Other Uses	0	27	27	0.00%
Fund Balance, Beginning of Period	0	12,934	12,934	0.00%
Fund Balance, End of Period	0	12,961	12,961	0.00%

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

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>September 30, 2016</u>
The Bank of Tampa	Money Market	\$ 80,598
	Total General Fund Investments	\$ 80,598
The Bank of Tampa ICS Program: The Washington Trust Company of Westerly	Money Market	\$ 10,022
	Total Reserve Fund Investments	\$ 10,022
US Bank Series 2015 Reserve	US Bank Money Market 5	\$ 195,422
US Bank Series 2015 Revenue	US Bank Money Market 5	156,238
	Total Debt Service Fund Investments	\$ 351,660
US Bank Series 2015 Construction	US Bank Money Market 5	\$ 12,961
	Total Capital Projects Fund Investments	\$ 12,961

Lakeside Community Development District

Summary A/P Ledger

001 - General Fund

From 9/1/2016 Through 9/30/2016

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Hopping Green & Sams	8/30/2016	89555	General/Monthly Legal Services 07/16	181.00
Vivicon Inc	9/1/2016	16319	Grounds Maintenance 09/16	8,158.00
Vivicon Inc	9/16/2016	16340	Cut Down Dead Tree 09/16	175.00
Withlacoochee River Electric Coop., Inc.	9/12/2016	13324 Hudson 08/16	Summary Billing 08/16	181.61
			Total 001 - General Fund	8,695.61
Report Balance				8,695.61

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

Balance Sheet

1. Trust statement activity has been recorded through 09/30/16.
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.