



Rizzetta & Company

Lakeside Community Development District

**Financial Statements
(Unaudited)**

October 31, 2017

Prepared by: Rizzetta & Company, Inc.

lakesidecdd.org
rizzetta.com

Lakeside Community Development District

Balance Sheet

As of 10/31/2017

(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	9,003	0	0	0	9,003	0	0
Investments	80,729	0	353,074	12,983	446,787	0	0
Investments--Reserves	0	10,065	0	0	10,065	0	0
Accounts Receivable	148,840	0	390,845	0	539,685	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	743,919
Amount To Be Provided Debt Service	0	0	0	0	0	0	4,726,081
Fixed Assets	0	0	0	0	0	8,370,045	0
Total Assets	<u>239,324</u>	<u>10,065</u>	<u>743,919</u>	<u>12,983</u>	<u>1,006,291</u>	<u>8,370,045</u>	<u>5,470,000</u>
Liabilities							
Accounts Payable	5,715	0	0	0	5,715	0	0
Accrued Expenses Payable	1,650	0	0	0	1,650	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	5,470,000
Total Liabilities	<u>7,365</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>7,365</u>	<u>0</u>	<u>5,470,000</u>
Fund Equity & Other Credits							
Beginning Fund Balance	120,693	10,058	353,016	12,981	496,748	8,370,045	0
Net Change in Fund Balance	111,267	7	390,903	2	502,178	0	0
Total Fund Equity & Other Credits	<u>231,959</u>	<u>10,065</u>	<u>743,919</u>	<u>12,983</u>	<u>998,927</u>	<u>8,370,045</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>239,324</u>	<u>10,065</u>	<u>743,919</u>	<u>12,983</u>	<u>1,006,291</u>	<u>8,370,045</u>	<u>5,470,000</u>

See Notes to Unaudited Financial Statements

Lakeside Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2017 Through 10/31/2017

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	11	11	0.00%
Special Assessments					
Tax Roll	148,843	148,843	148,840	(3)	0.00%
Off Roll	162,336	162,336	0	(162,336)	100.00%
Total Revenues	311,179	311,179	148,851	(162,328)	52.17%
Expenditures					
Legislative					
Supervisor Fees	4,800	400	421	(21)	91.22%
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	2,430	(1,805)	67.60%
Disclosure Report	5,000	0	0	0	100.00%
Trustees Fees	3,457	3,457	3,457	0	0.00%
Tax Collector/Property Appraiser Fees	150	0	0	0	100.00%
Financial & Revenue Collections	5,000	417	417	0	91.66%
Accounting Services	15,000	1,250	1,250	0	91.66%
Auditing Services	4,000	0	0	0	100.00%
Assessment Roll	5,000	5,000	5,000	0	0.00%
Public Officials Liability Insurance	3,000	3,000	2,250	750	25.00%
Legal Advertising	2,000	167	92	75	95.42%
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	868	(35)	91.32%
Electric Utility Services					
Utility Services	14,000	1,167	600	567	95.71%
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	113,000	9,417	9,109	308	91.93%

Lakeside Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2017 Through 10/31/2017

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Irrigation Maintenance	10,000	833	785	48	92.14%
Entry Monument Light Maintenance	2,000	167	0	167	100.00%
Landscape Replacement Annuals, Mulch	29,305	2,442	0	2,442	100.00%
Miscellaneous Expense	2,500	208	50	158	98.00%
Road & Street Facilities					
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	17,000	1,417	5,063	(3,646)	70.22%
Total Expenditures	<u>311,179</u>	<u>39,399</u>	<u>37,584</u>	<u>1,815</u>	<u>87.92%</u>
Excess of Revenues Over (Under) Expenditures	0	271,780	111,267	(160,513)	0.00%
Exc. Of Rev./Other Sources Over (Under) Expend./Other Uses	0	271,780	111,267	(160,513)	0.00%
Fund Balance, Beginning of Period	0	0	120,693	120,693	0.00%
Fund Balance, End of Period	<u>0</u>	<u>271,780</u>	<u>231,959</u>	<u>(39,820)</u>	<u>0.00%</u>

Lakeside Community Development District

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2017 Through 10/31/2017

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	7	7	0.00%
Total Revenues	<u>0</u>	<u>7</u>	<u>7</u>	<u>0.00%</u>
Excess of Revenues Over (Under)	0	7	7	0.00%
Expenditures				
Exc. Of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>7</u>	<u>7</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	10,058	10,058	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>10,065</u></u>	<u><u>10,065</u></u>	<u><u>0.00%</u></u>

Lakeside Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2017 Through 10/31/2017

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	58	58	0.00%
Special Assessments				
Tax Roll	390,845	390,845	0	0.00%
Total Revenues	<u>390,845</u>	<u>390,903</u>	<u>58</u>	<u>0.01%</u>
Expenditures				
Debt Service				
Interest	300,845	0	300,845	100.00%
Principal	90,000	0	90,000	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	390,903	390,903	0.00%
Exc. Of Rev./Other Sources Over (Under) Expend./Other Uses	0	390,903	390,903	0.00%
Fund Balance, Beginning of Period	0	353,016	353,016	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>743,919</u></u>	<u><u>743,919</u></u>	<u><u>0.00%</u></u>

Lakeside Community Development District

Statement of Revenues and Expenditures

300 - Capital Projects Fund

From 10/1/2017 Through 10/31/2017

(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)	0	2	2	0.00%
Expenditures				
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	12,981	12,981	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>12,983</u></u>	<u><u>12,983</u></u>	<u><u>0.00%</u></u>

**Lakeside CDD
Investment Summary
October 31, 2017**

<u>Account</u>	<u>Investment</u>	<u>Balance as of October 31, 2017</u>
The Bank of Tampa	Money Market	\$ 80,729
	Total General Fund Investments	<u>\$ 80,729</u>
The Bank of Tampa ICS Program: Mutual of Omaha Bank	Money Market	\$ 10,065
	Total Reserve Fund Investments	<u>\$ 10,065</u>
US Bank Series 2015 Reserve	US Bank Money Market 5	\$ 195,422
US Bank Series 2015 Revenue	US Bank Money Market 5	157,652
	Total Debt Service Fund Investments	<u>\$ 353,074</u>
US Bank Series 2015 Construction	US Bank Money Market 5	\$ 12,983
	Total Capital Projects Fund Investments	<u>\$ 12,983</u>

Lakeside Community Development District

Summary A/R Ledger

001 - General Fund

From 10/1/2017 Through 10/31/2017

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2017	Pasco County Tax Collector	FY17-18	<u>148,840.28</u>
	Total 001 - General Fund		148,840.28

Lakeside Community Development District

Summary A/R Ledger

200 - Debt Service Fund

From 10/1/2017 Through 10/31/2017

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2017	Pasco County Tax Collector	FY17-18	<u>390,844.61</u>
	Total 200 - Debt Service Fund		<u>390,844.61</u>
Report Balance			<u><u>539,684.89</u></u>

Lakeside Community Development District

Aged Payables by Invoice Date

Aging Date - 10/1/2017

001 - General Fund

From 10/1/2017 Through 10/31/2017

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Department of Economic Opportunity	10/2/2017	70963	Special District Fee FY 17/18	175.00
Landscape Maintenance Professionals, Inc.	10/20/2017	126626	Irrigation Repairs 10/17	785.34
Jayman Enterprises, LLC	10/21/2017	266	Pick up and Dispose of Axle Behind Home 10/17	50.00
Lee R. Thompson	10/25/2017	LT102517	Board Of Supervisors Meeting 10/25/17	221.36
Robert Memoli	10/25/2017	BM102517	Board Of Supervisors Meeting 10/25/17	200.00
Florida Design Consultants, Inc.	10/30/2017	37767	Engineering Services 10/17	640.00
Florida Design Consultants, Inc.	10/30/2017	37768	Engineering Services 10/17	1,790.00
Hopping Green & Sams	10/31/2017	96748	General/Monthly Legal Services 09/17	903.00
Landscape Maintenance Professionals, Inc.	10/31/2017	127146	Bahia & Ornamental Fertilize 10/17	950.00
			Total 001 - General Fund	5,714.70
Report Total				5,714.70

Lakeside Community Development District
Notes to Unaudited Financial Statements
October 31, 2017

Balance Sheet

1. Trust statement activity has been recorded through 10/31/17.
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 FY17-18 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 FY17-18 in the amount of \$654.63 was received in November 2017.
6. Debt Service Fund – Payment for Invoice FY17-18 in the amount of \$1,719.00 was received in November 2017.