



Rizzetta & Company

Lakeside Community Development District

**Financial Statements
(Unaudited)**

November 30, 2017

Prepared by: Rizzetta & Company, Inc.

lakesidecdd.org
rizzetta.com

Lakeside Community Development District

Balance Sheet

As of 11/30/2017

(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	2,748	0	0	0	2,748	0	0
Investments	80,739	0	217,907	12,986	311,632	0	0
Investments--Reserves	0	10,072	0	0	10,072	0	0
Accounts Receivable	305,423	0	375,737	0	681,160	0	0
Prepaid Expenses	1,933	0	0	0	1,933	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	593,644
Amount To Be Provided Debt Service	0	0	0	0	0	0	4,876,356
Fixed Assets	0	0	0	0	0	8,370,045	0
Total Assets	<u>391,594</u>	<u>10,072</u>	<u>593,644</u>	<u>12,986</u>	<u>1,008,295</u>	<u>8,370,045</u>	<u>5,470,000</u>
Liabilities							
Accounts Payable	10,663	0	0	0	10,663	0	0
Accrued Expenses Payable	1,000	0	0	0	1,000	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>11,663</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>11,663</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	259,238	13	240,628	4	499,884	0	0
Total Fund Equity & Other Credits	<u>379,931</u>	<u>10,072</u>	<u>593,644</u>	<u>12,986</u>	<u>996,632</u>	<u>8,370,045</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>391,594</u>	<u>10,072</u>	<u>593,644</u>	<u>12,986</u>	<u>1,008,295</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 11/30/2017

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	21	21	0.00%
Special Assessments					
Tax Roll	148,843	148,843	149,089	246	(0.16)%
Off Roll	162,336	162,336	162,336	0	0.00%
Total Revenues	311,179	311,179	311,445	266	(0.09)%
Expenditures					
Legislative					
Supervisor Fees	4,800	800	843	(43)	82.44%
Financial & Administrative					
Administrative Services	4,500	750	750	0	83.33%
District Management	14,000	2,333	2,333	0	83.33%
District Engineer	7,500	1,250	2,930	(1,680)	60.93%
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	833	833	0	83.33%
Accounting Services	15,000	2,500	2,500	0	83.33%
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	333	92	242	95.42%
Dues, Licenses & Fees	175	175	175	0	0.00%
Website Hosting, Maintenance, Backup (and Email)	1,200	200	350	(150)	70.83%
Legal Counsel					
District Counsel	10,000	1,667	1,100	567	89.00%
Electric Utility Services					
Utility Services	14,000	2,333	1,402	931	89.98%
Stormwater Control					
Aquatic Maintenance	13,200	2,200	1,750	450	86.74%
Other Physical Environment					
Property & General Liability Insurance	3,892	3,892	3,026	866	22.25%
Entry & Walls Maintenance	2,500	417	0	417	100.00%
Landscape Maintenance	113,000	18,833	11,694	7,139	89.65%

Lakeside Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2017 Through 11/30/2017

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Irrigation Maintenance	10,000	1,667	5,109	(3,442)	48.90%
Entry Monument Light Maintenance	2,000	333	100	233	95.00%
Landscape Replacement Annuals, Mulch	29,305	4,884	0	4,884	100.00%
Miscellaneous Expense	2,500	417	50	367	98.00%
Road & Street Facilities					
Roadway Repair & Maintenance	2,000	333	0	333	100.00%
Sidewalk Repair & Maintenance	17,000	2,833	0	2,833	100.00%
Contingency					
Miscellaneous Contingency	17,000	2,833	6,463	(3,629)	61.98%
Total Expenditures	<u>311,179</u>	<u>63,275</u>	<u>52,207</u>	<u>11,068</u>	<u>83.22%</u>
Excess of Revenues Over (Under) Expenditures	0	247,904	259,238	11,334	0.00%
Exc. Of Rev./Other Sources Over (Under) Expend./Other Uses	0	247,904	259,238	11,334	0.00%
Fund Balance, Beginning of Period	0	0	120,693	120,693	0.00%
Fund Balance, End of Period	<u>0</u>	<u>247,904</u>	<u>379,931</u>	<u>132,027</u>	<u>0.00%</u>

Lakeside Community Development District

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2017 Through 11/30/2017

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	13	13	0.00%
Total Revenues	<u>0</u>	<u>13</u>	<u>13</u>	<u>0.00%</u>
Excess of Revenues Over (Under)	0	13	13	0.00%
Expenditures				
Exc. Of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>13</u>	<u>13</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>10,072</u></u>	<u><u>10,072</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 11/30/2017

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	118	118	0.00%
Special Assessments				
Tax Roll	390,845	391,497	653	0.16%
Total Revenues	<u>390,845</u>	<u>391,615</u>	<u>771</u>	<u>0.20%</u>
Expenditures				
Debt Service				
Interest	300,845	150,988	149,857	49.81%
Principal	90,000	0	90,000	100.00%
Total Expenditures	<u>390,845</u>	<u>150,988</u>	<u>239,857</u>	<u>61.37%</u>
Excess of Revenues Over (Under) Expenditures	0	240,628	240,628	0.00%
Exc. Of Rev./Other Sources Over (Under) Expend./Other Uses	0	240,628	240,628	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>593,644</u></u>	<u><u>593,644</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 11/30/2017

(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>
Excess of Revenues Over (Under)	0	4	4	0.00%
Expenditures				
Exc. Of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>4</u>	<u>4</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>12,986</u></u>	<u><u>12,986</u></u>	<u><u>0.00%</u></u>

**Lakeside CDD
Investment Summary
November 30, 2017**

<u>Account</u>	<u>Investment</u>	<u>Balance as of November 30, 2017</u>
The Bank of Tampa	Money Market	\$ 80,739
	Total General Fund Investments	<u>\$ 80,739</u>
The Bank of Tampa ICS Program: The Washington Trust Company of Westerly	Money Market	\$ 10,072
	Total Reserve Fund Investments	<u>\$ 10,072</u>
US Bank Series 2015 Reserve	US Bank Money Market 5	\$ 195,422
US Bank Series 2015 Revenue	US Bank Money Market 5	22,485
	Total Debt Service Fund Investments	<u>\$ 217,907</u>
US Bank Series 2015 Construction	US Bank Money Market 5	\$ 12,986
	Total Capital Projects Fund Investments	<u>\$ 12,986</u>

Lakeside Community Development District

Summary A/R Ledger

001 - General Fund

From 11/1/2017 Through 11/30/2017

<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	143,086.98
11/15/2017	WSC-L Lakeside Investors V, LLC	235-18-01	<u>162,336.00</u>
	Total 001 - General Fund		305,422.98

Lakeside Community Development District

Summary A/R Ledger

200 - Debt Service Fund

From 11/1/2017 Through 11/30/2017

<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>375,736.83</u>
	Total 200 - Debt Service Fund		<u>375,736.83</u>
Report Balance			<u><u>681,159.81</u></u>

Lakeside Community Development District

Aged Payables by Invoice Date

Aging Date - 9/1/2017

001 - General Fund

From 11/1/2017 Through 11/30/2017

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Landscape Maintenance Professionals, Inc.	9/14/2017	125110	Hurricane Irma Damage Clean-Up 09/17	1,400.00
Landscape Maintenance Professionals, Inc.	10/2/2017	126018	St Augustine & Palm Fertilize 10/17	1,760.00
Landscape Maintenance Professionals, Inc.	10/16/2017	126312	Irrigation Repairs 10/17	630.44
Landscape Maintenance Professionals, Inc.	10/24/2017	126945	Pump Service Call-Irrigation 10/17	1,430.00
Landscape Maintenance Professionals, Inc.	10/24/2017	126946	Pump Service Call-Irrigation 10/17	1,430.00
Landscape Maintenance Professionals, Inc.	10/26/2017	126995	Irrigation Repairs 10/17	374.80
Landscape Maintenance Professionals, Inc.	10/31/2017	127147	Pest Control 10/17	325.00
Landscape Maintenance Professionals, Inc.	10/31/2017	127225	Irrigation Repairs 10/17	458.57
Landscape Maintenance Professionals, Inc.	12/1/2017	128337	St. Augustine Fertilize 11/17	500.00
Florida Design Consultants, Inc.	12/1/2017	37808	Engineering Services 11/17	710.00
Hopping Green & Sams	12/1/2017	97377	General/Monthly Legal Services 10/17	781.89
Withlacoochee River Electric Coop., Inc.	12/11/2017	Electric Summary 11/17	Summary Billing 11/17	762.26
Jayman Enterprises, LLC	12/12/2017	315	Repair & Maintenance 08/17	100.00
			Total 001 - General Fund	10,662.96
Report Total				10,662.96

Lakeside Community Development District
Notes to Unaudited Financial Statements
November 30, 2017

Balance Sheet

1. Trust statement activity has been recorded through 11/30/17.
2. See EMMA (Electronic Municipal Market Access) at <https://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 – Payments for Invoice FY17-18 in the amount of \$127,587.17 were received in December 2017.
6. Debt Service Fund – Payments for Invoice FY17-18 in the amount of \$335,035.38 were received in December 2017.