



Rizzetta & Company

Lakeside Community Development District

**Financial Statements
(Unaudited)**

December 31, 2017

Prepared by: Rizzetta & Company, Inc.

lakesidecdd.org
rizzetta.com

Lakeside Community Development District

Balance Sheet

As of 12/31/2017

(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	203,798	0	0	0	203,798	0	0
Investments	80,749	0	552,976	12,988	646,712	0	0
Investments--Reserves	0	10,079	0	0	10,079	0	0
Accounts Receivable	92,370	0	29,417	0	121,787	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	11,285	0	11,285	0	0
Amount Available in Debt Service	0	0	0	0	0	0	593,677
Amount To Be Provided Debt Service	0	0	0	0	0	0	4,876,323
Fixed Assets	0	0	0	0	0	8,370,045	0
Total Assets	<u>379,601</u>	<u>10,079</u>	<u>593,677</u>	<u>12,988</u>	<u>996,344</u>	<u>8,370,045</u>	<u>5,470,000</u>
Liabilities							
Accounts Payable	1,300	0	0	0	1,300	0	0
Accrued Expenses Payable	10,963	0	0	0	10,963	0	0
Other Current Liabilities	0	0	0	0	0	0	0
Due To Other Funds	11,285	0	0	0	11,285	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	0	5,470,000
Total Liabilities	<u>23,547</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>23,547</u>	<u>0</u>	<u>5,470,000</u>
Fund Equity & Other Credits							
Beginning Fund Balance	119,193	10,058	353,016	12,981	495,248	8,370,045	0
Net Change in Fund Balance	236,861	20	240,661	6	477,549	0	0
Total Fund Equity & Other Credits	<u>356,053</u>	<u>10,079</u>	<u>593,677</u>	<u>12,988</u>	<u>972,797</u>	<u>8,370,045</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>379,601</u>	<u>10,079</u>	<u>593,677</u>	<u>12,988</u>	<u>996,344</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 12/31/2017

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	30	30	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	311,455	276	(0.09)%
Expenditures					
Legislative					
Supervisor Fees	4,800	1,200	1,264	(64)	73.66%
Financial & Administrative					
Administrative Services	4,500	1,125	1,125	0	75.00%
District Management	14,000	3,500	3,500	0	74.99%
District Engineer	7,500	1,875	3,647	(1,772)	51.37%
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	1,250	1,250	0	74.99%
Accounting Services	15,000	3,750	3,750	0	75.00%
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	500	175	325	91.24%
Dues, Licenses & Fees	175	175	175	0	0.00%
Website Hosting, Maintenance, Backup (and Email)	1,200	300	525	(225)	56.25%
Legal Counsel					
District Counsel	10,000	2,500	1,100	1,400	89.00%
Electric Utility Services					
Utility Services	14,000	3,500	1,763	1,737	87.40%
Stormwater Control					
Aquatic Maintenance	13,200	3,300	2,625	675	80.11%
Other Physical Environment					
Property & General Liability Insurance	3,892	3,892	3,026	866	22.25%
Entry & Walls Maintenance	2,500	625	0	625	100.00%
Landscape Maintenance	113,000	28,250	20,178	8,072	82.14%

Lakeside Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2017 Through 12/31/2017

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Irrigation Maintenance	10,000	2,500	5,109	(2,609)	48.90%
Entry Monument Light Maintenance	2,000	500	0	500	100.00%
Landscape Replacement Annuals, Mulch	29,305	7,326	0	7,326	100.00%
Miscellaneous Expense	2,500	625	50	575	98.00%
Road & Street Facilities					
Roadway Repair & Maintenance	2,000	500	0	500	100.00%
Sidewalk Repair & Maintenance	17,000	4,250	0	4,250	100.00%
Contingency					
Miscellaneous Contingency	17,000	4,250	14,625	(10,375)	13.97%
Total Expenditures	<u>311,179</u>	<u>87,150</u>	<u>74,594</u>	<u>12,556</u>	<u>76.03%</u>
Excess of Revenues Over (Under) Expenditures	0	224,029	236,861	12,832	0.00%
Exc. Of Rev./Other Sources Over (Under) Expend./Other Uses	0	224,029	236,861	12,832	0.00%
Fund Balance, Beginning of Period	0	0	119,193	119,193	0.00%
Fund Balance, End of Period	<u>0</u>	<u>224,029</u>	<u>356,053</u>	<u>132,025</u>	<u>0.00%</u>

Lakeside Community Development District

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2017 Through 12/31/2017

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	20	20	0.00%
Total Revenues	<u>0</u>	<u>20</u>	<u>20</u>	<u>0.00%</u>
Excess of Revenues Over (Under)	0	20	20	0.00%
Expenditures				
Exc. Of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>20</u>	<u>20</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>10,079</u></u>	<u><u>10,079</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 12/31/2017

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	151	151	0.00%
Special Assessments				
Tax Roll	390,845	391,497	653	0.16%
Total Revenues	<u>390,845</u>	<u>391,648</u>	<u>804</u>	<u>0.21%</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	240,661	240,661	0.00%
Exc. Of Rev./Other Sources Over (Under) Expend./Other Uses	0	240,661	240,661	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>593,677</u></u>	<u><u>593,677</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 12/31/2017

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	6	6	0.00%
Total Revenues	<u>0</u>	<u>6</u>	<u>6</u>	<u>0.00%</u>
Excess of Revenues Over (Under)	0	6	6	0.00%
Expenditures				
Exc. Of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>6</u>	<u>6</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>12,988</u></u>	<u><u>12,988</u></u>	<u><u>0.00%</u></u>

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

<u>Account</u>	<u>Investment</u>	<u>Balance as of December 31, 2017</u>
The Bank of Tampa	Money Market	\$ 80,749
	Total General Fund Investments	<u>\$ 80,749</u>
The Bank of Tampa ICS Program: The Washington Trust Company of Westerly	Money Market	\$ 10,079
	Total Reserve Fund Investments	<u>\$ 10,079</u>
US Bank Series 2015 Reserve	US Bank Money Market 5	\$ 195,422
US Bank Series 2015 Revenue	US Bank Money Market 5	357,554
	Total Debt Service Fund Investments	<u>\$ 552,976</u>
US Bank Series 2015 Construction	US Bank Money Market 5	\$ 12,988
	Total Capital Projects Fund Investments	<u>\$ 12,988</u>

Lakeside Community Development District

Summary A/R Ledger

001 - General Fund

From 12/1/2017 Through 12/31/2017

<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	11,202.46
11/15/2017	WSC-L Lakeside Investors V, LLC	235-18-01	<u>81,168.00</u>
	Total 001 - General Fund		92,370.46

Lakeside Community Development District

Summary A/R Ledger

200 - Debt Service Fund

From 12/1/2017 Through 12/31/2017

<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>29,416.95</u>
	Total 200 - Debt Service Fund		<u>29,416.95</u>
Report Balance			<u><u>121,787.41</u></u>

Lakeside Community Development District

Aged Payables by Invoice Date

Aging Date - 12/1/2017

001 - General Fund

From 12/1/2017 Through 12/31/2017

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Times Publishing Company	12/15/2017	569786 12/15/17	Legal Advertising 12/15/17	83.60
Florida Design Consultants, Inc.	12/27/2017	37993	Engineering Services 12/17	1,216.75
			Total 001 - General Fund	1,300.35
Report Total				1,300.35

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

Balance Sheet

1. Trust statement activity has been recorded through 12/31/17.
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.