



Rizzetta & Company

Lakeside Community Development District

**Financial Statements
(Unaudited)**

January 31, 2018

Prepared by: Rizzetta & Company, Inc.

lakesidecdd.org
rizzetta.com

Lakeside Community Development District

Balance Sheet

As of 1/31/2018

(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	95,609	0	0	0	95,609	0	0
Investments	180,773	0	570,435	12,990	764,197	0	0
Investments--Reserves	0	10,085	0	0	10,085	0	0
Accounts Receivable	49,457	0	23,301	0	72,759	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	593,736
Amount To Be Provided Debt Service	0	0	0	0	0	0	4,876,264
Fixed Assets	0	0	0	0	0	8,370,045	0
Total Assets	<u>328,524</u>	<u>10,085</u>	<u>593,736</u>	<u>12,990</u>	<u>945,335</u>	<u>8,370,045</u>	<u>5,470,000</u>
Liabilities							
Accounts Payable	590	0	0	0	590	0	0
Accrued Expenses Payable	3,421	0	0	0	3,421	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>4,011</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>4,011</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	205,321	27	240,720	9	446,076	0	0
Total Fund Equity & Other Credits	<u>324,513</u>	<u>10,085</u>	<u>593,736</u>	<u>12,990</u>	<u>941,324</u>	<u>8,370,045</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>328,524</u>	<u>10,085</u>	<u>593,736</u>	<u>12,990</u>	<u>945,335</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 1/31/2018

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	54	54	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	311,479	300	(0.10)%
Expenditures					
Legislative					
Supervisor Fees	4,800	1,600	1,685	(85)	64.88%
Financial & Administrative					
Administrative Services	4,500	1,500	1,875	(375)	58.33%
District Management	14,000	4,667	5,833	(1,167)	58.33%
District Engineer	7,500	2,500	4,237	(1,737)	43.51%
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	1,667	2,083	(417)	58.33%
Accounting Services	15,000	5,000	6,250	(1,250)	58.33%
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	667	262	405	86.90%
Dues, Licenses & Fees	175	175	175	0	0.00%
Website Hosting, Maintenance, Backup (and Email)	1,200	400	875	(475)	27.08%
Legal Counsel					
District Counsel	10,000	3,333	4,139	(806)	58.60%
Electric Utility Services					
Utility Services	14,000	4,667	2,583	2,084	81.55%
Stormwater Control					
Aquatic Maintenance	13,200	4,400	3,500	900	73.48%
Other Physical Environment					
Property & General Liability Insurance	3,892	3,892	3,026	866	22.25%
Entry & Walls Maintenance	2,500	833	0	833	100.00%
Landscape Maintenance	113,000	37,667	35,897	1,770	68.23%

Lakeside Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2017 Through 1/31/2018

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Irrigation Maintenance	10,000	3,333	5,109	(1,776)	48.90%
Entry Monument Light Maintenance	2,000	667	0	667	100.00%
Landscape Replacement Annuals, Mulch	29,305	9,768	2,647	7,121	90.96%
Miscellaneous Expense	2,500	833	50	783	98.00%
Road & Street Facilities					
Roadway Repair & Maintenance	2,000	667	0	667	100.00%
Sidewalk Repair & Maintenance	17,000	5,667	0	5,667	100.00%
Contingency					
Miscellaneous Contingency	17,000	5,667	15,225	(9,558)	10.44%
Total Expenditures	<u>311,179</u>	<u>111,026</u>	<u>106,159</u>	<u>4,867</u>	<u>65.89%</u>
Excess of Revenues Over (Under) Expenditures	0	200,153	205,321	5,167	0.00%
Exc. Of Rev./Other Sources Over (Under) Expend./Other Uses	0	200,153	205,321	5,167	0.00%
Fund Balance, Beginning of Period	0	0	119,193	119,193	0.00%
Fund Balance, End of Period	<u>0</u>	<u>200,153</u>	<u>324,513</u>	<u>124,360</u>	<u>0.00%</u>

Lakeside Community Development District

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2017 Through 1/31/2018

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	27	27	0.00%
Total Revenues	<u>0</u>	<u>27</u>	<u>27</u>	<u>0.00%</u>
Excess of Revenues Over (Under)	0	27	27	0.00%
Expenditures				
Exc. Of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>27</u>	<u>27</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>10,085</u></u>	<u><u>10,085</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 1/31/2018

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	210	210	0.00%
Special Assessments				
Tax Roll	390,845	391,497	653	0.16%
Total Revenues	<u>390,845</u>	<u>391,707</u>	<u>863</u>	<u>0.22%</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	240,720	240,720	0.00%
Exc. Of Rev./Other Sources Over (Under) Expend./Other Uses	0	240,720	240,720	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>593,736</u></u>	<u><u>593,736</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 1/31/2018

(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>
Exc. Of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>9</u>	<u>9</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>12,990</u></u>	<u><u>12,990</u></u>	<u><u>0.00%</u></u>

**Lakeside CDD
Investment Summary
January 31, 2018**

<u>Account</u>	<u>Investment</u>	<u>Balance as of January 31, 2018</u>
The Bank of Tampa	Money Market	\$ 180,773
	Total General Fund Investments	<u>\$ 180,773</u>
The Bank of Tampa ICS Program: Mutual of Omaha Bank	Money Market	\$ 10,085
	Total Reserve Fund Investments	<u>\$ 10,085</u>
US Bank Series 2015 Reserve	US Bank Money Market 5	\$ 195,422
US Bank Series 2015 Revenue	US Bank Money Market 5	375,013
	Total Debt Service Fund Investments	<u>\$ 570,435</u>
US Bank Series 2015 Construction	US Bank Money Market 5	\$ 12,990
	Total Capital Projects Fund Investments	<u>\$ 12,990</u>

Lakeside Community Development District

Summary A/R Ledger

001 - General Fund

From 1/1/2018 Through 1/31/2018

<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	8,873.46
11/15/2017	WSC-L Lakeside Investors V, LLC	235-18-01	<u>40,584.00</u>
	Total 001 - General Fund		49,457.46

Lakeside Community Development District

Summary A/R Ledger

200 - Debt Service Fund

From 1/1/2018 Through 1/31/2018

<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>23,301.16</u>
	Total 200 - Debt Service Fund		<u>23,301.16</u>
Report Balance			<u><u>72,758.62</u></u>

Lakeside Community Development District

Aged Payables by Invoice Date

Aging Date - 12/1/2017

001 - General Fund

From 1/1/2018 Through 1/31/2018

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Florida Design Consultants, Inc.	2/1/2018	38110	Engineering Services 01/18	590.00
			Total 001 - General Fund	590.00
Report Total				590.00

Lakeside Community Development District
Notes to Unaudited Financial Statements
January 31, 2018

Balance Sheet

1. Trust statement activity has been recorded through 01/31/18.
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.