



Rizzetta & Company

Lakeside Community Development District

**Financial Statements
(Unaudited)**

April 30, 2018

Prepared by: Rizzetta & Company, Inc.

lakesidecdd.org
rizzetta.com

Lakeside Community Development District

Balance Sheet
As of 4/30/2018
(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	45,906	0	0	0	45,906	0	0
Investments	180,861	0	587,183	12,996	781,040	0	0
Investments--Reserves	0	10,105	0	0	10,105	0	0
Accounts Receivable	43,195	0	6,858	0	50,053	0	0
Prepaid Expenses	4,341	0	0	0	4,341	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	594,041
Amount To Be Provided Debt Service	0	0	0	0	0	0	4,875,959
Fixed Assets	0	0	0	0	0	8,370,045	0
Total Assets	<u>275,055</u>	<u>10,105</u>	<u>594,041</u>	<u>12,996</u>	<u>892,197</u>	<u>8,370,045</u>	<u>5,470,000</u>
Liabilities							
Accounts Payable	12,211	0	0	0	12,211	0	0
Accrued Expenses Payable	1,020	0	0	0	1,020	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>13,231</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>13,231</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	142,631	47	241,025	15	383,717	0	0
Total Fund Equity & Other Credits	<u>261,823</u>	<u>10,105</u>	<u>594,041</u>	<u>12,996</u>	<u>878,965</u>	<u>8,370,045</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>275,055</u>	<u>10,105</u>	<u>594,041</u>	<u>12,996</u>	<u>892,197</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 4/30/2018

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	142	142	0.00%
Special Assessments					
Tax Roll	148,843	148,843	149,098	255	(0.17)%
Off Roll	162,336	162,336	162,336	0	0.00%
Total Revenues	311,179	311,179	311,577	398	(0.13)%
Expenditures					
Legislative					
Supervisor Fees	4,800	2,800	1,685	1,115	64.88%
Financial & Administrative					
Administrative Services	4,500	2,625	2,625	0	41.66%
District Management	14,000	8,167	8,167	0	41.66%
District Engineer	7,500	4,375	5,197	(822)	30.71%
Disclosure Report	5,000	0	5,000	(5,000)	0.00%
Trustees Fees	3,457	3,457	3,457	0	0.00%
Tax Collector/Property Appraiser Fees	150	150	0	150	100.00%
Financial & Revenue Collections	5,000	2,917	2,917	0	41.66%
Accounting Services	15,000	8,750	8,750	0	41.66%
Auditing Services	4,000	0	23	(23)	99.42%
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	1,167	447	720	77.66%
Dues, Licenses & Fees	175	175	175	0	0.00%
Website Hosting, Maintenance, Backup (and Email)	1,200	700	1,225	(525)	(2.08)%
Legal Counsel					
District Counsel	10,000	5,833	6,312	(479)	36.88%
Electric Utility Services					
Utility Services	14,000	8,167	4,837	3,330	65.45%
Stormwater Control					
Aquatic Maintenance	13,200	7,700	6,125	1,575	53.59%
Other Physical Environment					
Property & General Liability Insurance	3,892	3,892	3,026	866	22.25%
Entry & Walls Maintenance	2,500	1,458	0	1,458	100.00%
Landscape Maintenance	113,000	65,917	64,674	1,243	42.76%

Lakeside Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2017 Through 4/30/2018

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Irrigation Maintenance	10,000	5,833	7,918	(2,084)	20.82%
Entry Monument Light Maintenance	2,000	1,167	145	1,022	92.75%
Landscape Replacement Annuals, Mulch	29,305	17,095	2,647	14,448	90.96%
Miscellaneous Expense	2,500	1,458	50	1,408	98.00%
Road & Street Facilities					
Roadway Repair & Maintenance	2,000	1,167	0	1,167	100.00%
Sidewalk Repair & Maintenance	17,000	9,917	0	9,917	100.00%
Contingency					
Miscellaneous Contingency	17,000	9,917	26,295	(16,378)	(54.67)%
Total Expenditures	<u>311,179</u>	<u>182,802</u>	<u>168,946</u>	<u>13,856</u>	<u>45.71%</u>
Excess of Revenues Over (Under) Expenditures	0	128,377	142,631	14,254	0.00%
Exc. Of Rev./Other Sources Over (Under) Expend./Other Uses	0	128,377	142,631	14,254	0.00%
Fund Balance, Beginning of Period	0	0	119,193	119,193	0.00%
Fund Balance, End of Period	<u>0</u>	<u>128,377</u>	<u>261,823</u>	<u>133,446</u>	<u>0.00%</u>

Lakeside Community Development District

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2017 Through 4/30/2018

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	47	47	0.00%
Total Revenues	0	47	47	0.00%
Excess of Revenues Over (Under) Expenditures	0	47	47	0.00%
Exc. Of Rev./Other Sources Over (Under) Expend./Other Uses	0	47	47	0.00%
Fund Balance, Beginning of Period	0	10,058	10,058	0.00%
Fund Balance, End of Period	0	10,105	10,105	0.00%

Lakeside Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2017 Through 4/30/2018

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	490	490	0.00%
Special Assessments				
Tax Roll	390,845	391,522	677	0.17%
Total Revenues	<u>390,845</u>	<u>392,012</u>	<u>1,167</u>	<u>0.30%</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	241,025	241,025	0.00%
Exc. Of Rev./Other Sources Over (Under) Expend./Other Uses	0	241,025	241,025	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>594,041</u></u>	<u><u>594,041</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 4/30/2018

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	15	15	0.00%
Total Revenues	0	15	15	0.00%
Excess of Revenues Over (Under) Expenditures	0	15	15	0.00%
Exc. Of Rev./Other Sources Over (Under) Expend./Other Uses	0	15	15	0.00%
Fund Balance, Beginning of Period	0	12,981	12,981	0.00%
Fund Balance, End of Period	0	12,996	12,996	0.00%

**Lakeside CDD
Investment Summary
April 30, 2018**

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>April 30, 2018</u>
The Bank of Tampa	Money Market	\$ 180,861
	Total General Fund Investments	<u>\$ 180,861</u>
The Bank of Tampa ICS Program: Bank of China, New York, NY	Money Market	\$ 10,105
	Total Reserve Fund Investments	<u>\$ 10,105</u>
US Bank Series 2015 Reserve	US Bank Money Market 5	\$ 195,422
US Bank Series 2015 Revenue	US Bank Money Market 5	391,761
	Total Debt Service Fund Investments	<u>\$ 587,183</u>
US Bank Series 2015 Construction	US Bank Money Market 5	\$ 12,996
	Total Capital Projects Fund Investments	<u>\$ 12,996</u>

Lakeside Community Development District

Summary A/R Ledger

001 - General Fund

From 4/1/2018 Through 4/30/2018

<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	2,611.48
11/15/2017	WSC-L Lakeside Investors V, LLC	235-18-01	<u>40,584.00</u>
	Total 001 - General Fund		43,195.48

Lakeside Community Development District

Aged Payables by Invoice Date

Aging Date - 4/1/2018

001 - General Fund

From 4/1/2018 Through 4/30/2018

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
ACPLM., Inc.	4/16/2018	1701635	Signage 90% Payment 04/18	9,963.00
ACPLM., Inc.	4/16/2018	1701636	Signage 10% Balance Due 04/18	1,107.00
Landscape Maintenance Professionals, Inc.	4/24/2018	133075	Irrigation Pump Diagnose 04/18	150.00
Landscape Maintenance Professionals, Inc.	4/24/2018	133076	Replaced 2 Inch Irrigation Valve 04/18	395.92
Landscape Maintenance Professionals, Inc.	4/24/2018	133077	Repaired 2 Inch Main Line Damaged by Construction 04/18	201.92
Landscape Maintenance Professionals, Inc.	4/24/2018	133078	Replaced 2 Inch Irrigation Control Valve 04/18	393.61
			Total 001 - General Fund	12,211.45
Report Total				12,211.45

Lakeside Community Development District
Notes to Unaudited Financial Statements
April 30, 2018

Balance Sheet

1. Trust statement activity has been recorded through 04/30/18.
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.