



Rizzetta & Company

Lakeside Community Development District

**Financial Statements
(Unaudited)**

June 30, 2018

Prepared by: Rizzetta & Company, Inc.

lakesidecdd.org
rizzetta.com

Lakeside Community Development District

Balance Sheet

As of 6/30/2018

(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	69,581	0	0	0	69,581	0	0
Investments	130,907	0	346,388	13,002	490,297	0	0
Investments--Reserves	0	10,120	0	0	10,120	0	0
Accounts Receivable	0	0	0	0	0	0	0
Prepaid Expenses	7,442	0	0	0	7,442	0	0
Deposits	752	0	0	0	752	0	0
Due From Other Funds	0	0	8,034	0	8,034	0	0
Amount Available in Debt Service	0	0	0	0	0	0	354,423
Amount To Be Provided Debt Service	0	0	0	0	0	0	5,025,577
Fixed Assets	0	0	0	0	0	8,693,704	0
Total Assets	<u>208,681</u>	<u>10,120</u>	<u>354,423</u>	<u>13,002</u>	<u>586,226</u>	<u>8,693,704</u>	<u>5,380,000</u>
Liabilities							
Accounts Payable	1,608	0	0	0	1,608	0	0
Accrued Expenses Payable	5,550	0	0	0	5,550	0	0
Other Current Liabilities	0	0	0	0	0	0	0
Due To Other Funds	8,034	0	0	0	8,034	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	0	5,380,000
Total Liabilities	<u>15,193</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>15,193</u>	<u>0</u>	<u>5,380,000</u>
Fund Equity & Other Credits							
Beginning Fund Balance	119,193	10,058	353,016	12,981	495,248	8,693,704	0
Net Change in Fund Balance	74,296	61	1,406	21	75,784	0	0
Total Fund Equity & Other Credits	<u>193,489</u>	<u>10,120</u>	<u>354,423</u>	<u>13,002</u>	<u>571,033</u>	<u>8,693,704</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>208,681</u>	<u>10,120</u>	<u>354,423</u>	<u>13,002</u>	<u>586,226</u>	<u>8,693,704</u>	<u>5,380,000</u>

See Notes to Unaudited Financial Statements

Lakeside Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2017 Through 6/30/2018

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	188	188	0.00%
Special Assessments					
Tax Roll	148,843	148,843	149,546	703	(0.47)%
Off Roll	162,336	162,336	162,336	0	0.00%
Total Revenues	311,179	311,179	312,071	892	(0.29)%
Expenditures					
Legislative					
Supervisor Fees	4,800	3,600	2,528	1,072	47.33%
Financial & Administrative					
Administrative Services	4,500	3,375	3,375	0	25.00%
District Management	14,000	10,500	10,500	0	24.99%
District Engineer	7,500	5,625	11,307	(5,682)	(50.75)%
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	150	0	0.00%
Financial & Revenue Collections	5,000	3,750	3,750	0	24.99%
Accounting Services	15,000	11,250	11,250	0	25.00%
Auditing Services	4,000	4,000	3,823	177	4.42%
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	1,500	952	548	52.38%
Dues, Licenses & Fees	175	175	175	0	0.00%
Website Hosting, Maintenance, Backup (and Email)	1,200	900	1,575	(675)	(31.25)%
Legal Counsel					
District Counsel	10,000	7,500	8,038	(539)	19.61%
Electric Utility Services					
Utility Services	14,000	10,500	6,696	3,804	52.16%
Stormwater Control					
Aquatic Maintenance	13,200	9,900	7,875	2,025	40.34%
Other Physical Environment					
Property & General Liability Insurance	3,892	3,892	3,026	866	22.25%
Entry & Walls Maintenance	2,500	1,875	0	1,875	100.00%
Landscape Maintenance	113,000	84,750	97,788	(13,038)	13.46%

Lakeside Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2017 Through 6/30/2018

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Irrigation Maintenance	10,000	7,500	7,137	363	28.63%
Entry Monument Light Maintenance	2,000	1,500	230	1,270	88.50%
Landscape Replacement Annuals, Mulch	29,305	21,979	15,547	6,432	46.94%
Miscellaneous Expense	2,500	1,875	50	1,825	98.00%
Road & Street Facilities					
Roadway Repair & Maintenance	2,000	1,500	0	1,500	100.00%
Sidewalk Repair & Maintenance	17,000	12,750	0	12,750	100.00%
Contingency					
Miscellaneous Contingency	17,000	12,750	26,295	(13,545)	(54.67)%
Total Expenditures	<u>311,179</u>	<u>234,553</u>	<u>237,774</u>	<u>(3,222)</u>	<u>23.59%</u>
Excess of Revenues Over (Under) Expenditures	0	76,626	74,296	(2,330)	0.00%
Exc. Of Rev./Other Sources Over (Under) Expend./Other Uses	0	76,626	74,296	(2,330)	0.00%
Fund Balance, Beginning of Period	0	0	119,193	119,193	0.00%
Fund Balance, End of Period	<u>0</u>	<u>76,626</u>	<u>193,489</u>	<u>116,863</u>	<u>0.00%</u>

Lakeside Community Development District

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2017 Through 6/30/2018

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	61	61	0.00%
Total Revenues	0	61	61	0.00%
Excess of Revenues Over (Under) Expenditures	0	61	61	0.00%
Exc. Of Rev./Other Sources Over (Under) Expend./Other Uses	0	61	61	0.00%
Fund Balance, Beginning of Period	0	10,058	10,058	0.00%
Fund Balance, End of Period	0	10,120	10,120	0.00%

Lakeside Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2017 Through 6/30/2018

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	683	683	0.00%
Special Assessments				
Tax Roll	390,845	392,698	1,854	0.47%
Total Revenues	<u>390,845</u>	<u>393,381</u>	<u>2,537</u>	<u>0.65%</u>
Expenditures				
Debt Service				
Interest	300,845	301,975	(1,130)	(0.37)%
Principal	90,000	90,000	0	0.00%
Total Expenditures	<u>390,845</u>	<u>391,975</u>	<u>(1,130)</u>	<u>(0.29)%</u>
Excess of Revenues Over (Under) Expenditures	0	1,406	1,406	0.00%
Exc. Of Rev./Other Sources Over (Under) Expend./Other Uses	0	1,406	1,406	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>354,423</u></u>	<u><u>354,423</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 6/30/2018

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	21	21	0.00%
Total Revenues	0	21	21	0.00%
Excess of Revenues Over (Under) Expenditures	0	21	21	0.00%
Exc. Of Rev./Other Sources Over (Under) Expend./Other Uses	0	21	21	0.00%
Fund Balance, Beginning of Period	0	12,981	12,981	0.00%
Fund Balance, End of Period	0	13,002	13,002	0.00%

Lakeside Community Development District

Statement of Revenues and Expenditures

301 - Capital Projects Fund S2018

From 10/1/2017 Through 6/30/2018

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Contributions From Private Sources				
Developer Contribution	0	323,659	323,659	0.00%
Total Revenues	<u>0</u>	<u>323,659</u>	<u>323,659</u>	<u>0.00%</u>
Expenditures				
Other Physical Environment Improvements Other Than Buildings	0	323,659	(323,659)	0.00%
Total Expenditures	<u>0</u>	<u>323,659</u>	<u>(323,659)</u>	<u>0.00%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0.00%</u>
Exc. Of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>0</u>	<u>0</u>	<u>0.00%</u>
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>0</u></u>	<u><u>0</u></u>	<u><u>0.00%</u></u>

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

<u>Account</u>	<u>Investment</u>	<u>Balance as of June 30, 2018</u>
The Bank of Tampa	Money Market	\$ 130,907
	Total General Fund Investments	<u>\$ 130,907</u>
The Bank of Tampa ICS Program: First Tennessee Bank Natl Assn	Money Market	\$ 10,120
	Total Reserve Fund Investments	<u>\$ 10,120</u>
US Bank Series 2015 Reserve	US Bank Money Market 5	\$ 195,463
US Bank Series 2015 Revenue	US Bank Money Market 5	150,925
	Total Debt Service Fund Investments	<u>\$ 346,388</u>
US Bank Series 2015 Construction	US Bank Money Market 5	\$ 13,002
	Total Capital Projects Fund Investments	<u>\$ 13,002</u>

Lakeside Community Development District

Aged Payables by Invoice Date

Aging Date - 6/1/2018

001 - General Fund

From 6/1/2018 Through 6/30/2018

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Lee R. Thompson	6/27/2018	LT062718	Board Of Supervisors Meeting 06/27/18	221.36
Robert Memoli	6/27/2018	BM062718	Board Of Supervisors Meeting 06/27/18	200.00
Hopping Green & Sams	6/29/2018	101192	General/Monthly Meeting Legal Services 05/18	673.50
Hopping Green & Sams	6/29/2018	101193	Legal Services Phase 3 Construction 05/18	513.50
			Total 001 - General Fund	1,608.36
Report Total				1,608.36

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

Balance Sheet

1. Trust statement activity has been recorded through 06/30/18.
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.