

Lakeside
Community Development District

Financial Statements
(Unaudited)

January 31, 2017

Prepared by
Rizzetta & Company, Inc.
District Manager

Lakeside Community Development District

Balance Sheet

As of 1/31/2017

(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	180,663	0	0	0	180,663	0	0
Investments	80,638	0	562,163	12,966	655,768	0	0
Investments--Reserves	0	10,028	0	0	10,028	0	0
Accounts Receivable	37,806	0	20,236	0	58,042	0	0
Prepaid Expenses	0	0	0	0	0	0	0
Deposits	752	0	0	0	752	0	0
Due From Other Funds	0	0	7,194	0	7,194	0	0
Amount Available in Debt Service	0	0	0	0	0	0	589,594
Amount To Be Provided Debt Service	0	0	0	0	0	0	4,965,406
Fixed Assets	0	0	0	0	0	8,370,045	0
Total Assets	<u>299,860</u>	<u>10,028</u>	<u>589,594</u>	<u>12,966</u>	<u>912,447</u>	<u>8,370,045</u>	<u>5,555,000</u>
Liabilities							
Accounts Payable	7,668	0	0	0	7,668	0	0
Accrued Expenses Payable	0	0	0	0	0	0	0
Other Current Liabilities	0	0	0	0	0	0	0
Due To Other Funds	7,194	0	0	0	7,194	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	0	5,555,000
Total Liabilities	<u>14,862</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>14,862</u>	<u>0</u>	<u>5,555,000</u>
Fund Equity & Other Credits							
Beginning Fund Balance	126,886	10,022	351,660	12,961	501,529	8,370,045	0
Net Change in Fund Balance	158,112	7	237,933	4	396,056	0	0
Total Fund Equity & Other Credits	<u>284,998</u>	<u>10,028</u>	<u>589,594</u>	<u>12,966</u>	<u>897,585</u>	<u>8,370,045</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>299,860</u>	<u>10,028</u>	<u>589,594</u>	<u>12,966</u>	<u>912,447</u>	<u>8,370,045</u>	<u>5,555,000</u>

See Notes to Unaudited Financial Statements

Lakeside Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2016 Through 1/31/2017

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	41	41	0.00%
Special Assessments					
Tax Roll	116,526	116,526	118,148	1,622	(1.39)%
Off Roll	127,092	127,092	127,092	0	0.00%
Total Revenues	243,618	243,618	245,280	1,662	(0.68)%
Expenditures					
Legislative					
Supervisor Fees	4,800	1,600	443	1,157	90.77%
Financial & Administrative					
Administrative Services	4,500	1,500	1,500	0	66.66%
District Management	14,000	4,667	4,667	0	66.66%
District Engineer	7,500	2,500	335	2,165	95.53%
Disclosure Report	0	0	5,000	(5,000)	0.00%
Trustees Fees	0	0	3,457	(3,457)	0.00%
Tax Collector/Property Appraiser Fees	150	150	0	150	100.00%
Financial Consulting Services	10,000	6,667	6,667	(0)	33.33%
Accounting Services	15,000	5,000	5,000	0	66.66%
Auditing Services	4,000	0	0	0	100.00%
Public Officials Liability Insurance	3,000	3,000	2,250	750	25.00%
Legal Advertising	500	167	1,106	(939)	(121.22)%
Dues, Licenses & Fees	175	175	175	0	0.00%
Website Hosting, Maintenance, Backup (and Email)	1,200	400	700	(300)	41.66%
Legal Counsel					
District Counsel	10,000	3,333	1,842	1,492	81.58%
Electric Utility Services					
Utility Services	14,000	4,667	1,778	2,889	87.29%
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	98,000	32,667	35,332	(2,665)	63.94%
Irrigation Maintenance	10,000	3,333	756	2,577	92.43%

Lakeside Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2016 Through 1/31/2017

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Landscape Replacement Annuals, Mulch	15,000	5,000	0	5,000	100.00%
Miscellaneous Expense	2,500	833	2,483	(1,649)	0.70%
Road & Street Facilities					
Entry Monument Light Maintenance	2,000	667	2,788	(2,121)	(39.40)%
Roadway Repair & Maintenance	2,000	667	0	667	100.00%
Sidewalk Repair & Maintenance	17,000	5,667	4,365	1,302	74.32%
Contingency					
Miscellaneous Contingency	10,000	3,333	0	3,333	100.00%
Total Expenditures	<u>264,917</u>	<u>95,117</u>	<u>87,169</u>	<u>7,948</u>	<u>67.10%</u>
Excess of Revenues Over (Under) Expenditures	<u>(21,299)</u>	<u>148,501</u>	<u>158,112</u>	<u>9,611</u>	<u>842.34%</u>
Other Financing Sources (Uses)					
Prior Year	21,299	21,299	0	(21,299)	100.00%
Exc. Of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>169,800</u>	<u>158,112</u>	<u>(11,688)</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	0	126,886	126,886	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>169,800</u></u>	<u><u>284,998</u></u>	<u><u>115,198</u></u>	<u><u>0.00%</u></u>

Lakeside Community Development District

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2016 Through 1/31/2017

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	7	7	0.00%
Total Revenues	<u>0</u>	<u>7</u>	<u>7</u>	<u>0.00%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>7</u>	<u>7</u>	<u>0.00%</u>
Exc. Of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>7</u>	<u>7</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	10,022	10,022	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>10,028</u></u>	<u><u>10,028</u></u>	<u><u>0.00%</u></u>

Lakeside Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2016 Through 1/31/2017

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	95	95	0.00%
Special Assessments				
Tax Roll	390,845	390,845	0	0.00%
Total Revenues	<u>390,845</u>	<u>390,939</u>	<u>95</u>	<u>0.02%</u>
Expenditures				
Debt Service				
Interest	305,845	153,006	152,838	49.97%
Principal	85,000	0	85,000	100.00%
Total Expenditures	<u>390,845</u>	<u>153,006</u>	<u>237,838</u>	<u>60.85%</u>
Excess of Revenues Over (Under) Expenditures	0	237,933	237,933	0.00%
Exc. Of Rev./Other Sources Over (Under) Expend./Other Uses	0	237,933	237,933	0.00%
Fund Balance, Beginning of Period	0	351,660	351,660	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>589,594</u></u>	<u><u>589,594</u></u>	<u><u>0.00%</u></u>

Lakeside Community Development District

Statement of Revenues and Expenditures

300 - Capital Projects Fund

From 10/1/2016 Through 1/31/2017

(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) Expenditures	<u>0</u>	<u>4</u>	<u>4</u>	<u>0.00%</u>
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	12,961	12,961	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>12,966</u></u>	<u><u>12,966</u></u>	<u><u>0.00%</u></u>

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

<u>Account</u>	<u>Investment</u>	<u>Balance as of January 31, 2017</u>
The Bank of Tampa	Money Market	\$ 80,638
	Total General Fund Investments	<u>\$ 80,638</u>
The Bank of Tampa ICS Program: Great Western Bank	Money Market	\$ 10,028
	Total Reserve Fund Investments	<u>\$ 10,028</u>
US Bank Series 2015 Reserve	US Bank Money Market 5	\$ 195,422
US Bank Series 2015 Revenue	US Bank Money Market 5	366,341
US Bank Series 2015 Interest	US Bank Money Market 5	400
	Total Debt Service Fund Investments	<u>\$ 562,163</u>
US Bank Series 2015 Construction	US Bank Money Market 5	\$ 12,966
	Total Capital Projects Fund Investments	<u>\$ 12,966</u>

Lakeside Community Development District

Summary A/R Ledger

001 - General Fund

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

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2016	Pasco County Tax Collector	FY16-17	6,033.08
10/25/2016	WSC-L Lakeside Investors V, LLC	235-17-01	<u>31,773.00</u>
	Total 001 - General Fund		37,806.08

Lakeside Community Development District

Summary A/R Ledger

200 - Debt Service Fund

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

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2016	Pasco County Tax Collector	FY16-17	<u>20,235.99</u>
	Total 200 - Debt Service Fund		<u>20,235.99</u>
Report Balance			<u><u>58,042.07</u></u>

Lakeside Community Development District

Aged Payables by Invoice Date

Aging Date - 12/1/2016

001 - General Fund

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

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Hopping Green & Sams	12/31/2016	91948	General/Monthly Legal Services 12/16	360.20
Lee Electric	1/9/2017	17036	Light repairs	2,563.00
Times Publishing Company	1/18/2017	409267 011817	Legal Advertising 01.18.17	78.80
Lee R. Thompson	1/25/2017	LT012517	Board Of Supervisors Meeting 01/25/17	221.36
Jayman Enterprises, LLC	1/25/2017	117	Pressure Wash sidewalks, curbs, exterior	4,364.50
Florida Design Consultants, Inc.	1/31/2017	36653	Engineering Services 01/17	80.00
			Total 001 - General Fund	<u>7,667.86</u>
Report Total				<u><u>7,667.86</u></u>

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

Balance Sheet

1. Trust statement activity has been recorded through 01/31/17.
2. See EMMA (Electronic Municipal Market Access) at <http://www.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 FY16-17 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 – Payment for Invoice FY16-17 in the amount of \$1,459.01 was received in February 2017.
6. Debt Service Fund – Payment for Invoice FY16-17 in the amount of \$4,893.76 was received in February 2017.