

Lake Padgett Estates  
Independent Special District

Financial Statements  
(Unaudited)

October 31, 2015

Prepared by  
Rizzetta & Company, Inc.  
District Manager

**Lake Padgett Estates Independent Special District**

Balance Sheet

As of 10/31/2015

(In Whole Numbers)

	General Fund	Reserve Fund	Total Governmental Funds	General Fixed Assets Account Group
<b>Assets</b>				
Cash in Bank	30,511	0	30,511	0
Investments	147,572	0	147,572	0
Investments - Reserves	0	187,999	187,999	0
Accounts Receivable	339,800	50,000	389,800	0
Prepaid Items	0	0	0	0
Deposits	1,670	0	1,670	0
Due From Other Funds	0	0	0	0
Fixed Assets	0	0	0	23,571,397
<b>Total Assets</b>	<u>519,553</u>	<u>237,999</u>	<u>757,553</u>	<u>23,571,397</u>
<b>Liabilities</b>				
Accounts Payable	2,934	0	2,934	0
Accrued Expenses Payable	1,700	0	1,700	0
Other Current Liabilities	0	0	0	0
Due To Other Funds	0	0	0	0
Unearned Revenue	0	0	0	0
<b>Total Liabilities</b>	<u>4,634</u>	<u>0</u>	<u>4,634</u>	<u>0</u>
<b>Fund Equity &amp; Other Credits</b>				
Beginning Fund Balance	215,145	187,993	403,138	23,571,397
Net Change In Fund Balance	299,775	50,006	349,781	0
<b>Total Fund Equity &amp; Other Credits</b>	<u>514,919</u>	<u>237,999</u>	<u>752,919</u>	<u>23,571,397</u>
<b>Total Liabilities &amp; Fund Equity</b>	<u>519,553</u>	<u>237,999</u>	<u>757,553</u>	<u>23,571,397</u>

**Lake Padgett Estates Independent Special District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 10/31/2015

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
<b>Revenues</b>					
Interest Earnings					
Interest Earnings	0	0	5	5	0.00%
Special Assessments					
Tax Roll	339,800	339,800	339,800	0	0.00%
Other Miscellaneous Revenues					
Rental Revenues-Stables	2,243	187	187	0	91.66%
Gate Access Card Revenues	0	0	42	42	0.00%
<b>Total Revenues</b>	<b>342,043</b>	<b>339,987</b>	<b>340,034</b>	<b>47</b>	<b>0.59%</b>
<b>Expenditures</b>					
Legislative					
Supervisor Fees	3,000	250	200	50	93.33%
Financial & Administrative					
Administrative Services	5,400	450	450	0	91.66%
District Management	21,600	1,800	1,800	0	91.66%
District Engineer	4,000	333	0	333	100.00%
Tax Collector/Property Appraiser Fees	150	150	0	150	100.00%
Accounting Services	15,000	1,250	1,250	0	91.66%
Auditing Services	3,000	0	0	0	100.00%
Public Officials Liability Insurance	2,164	2,164	5,669	(3,505)	(161.96)%
Legal Advertising	650	54	0	54	100.00%
Dues, Licenses & Fees	395	395	225	170	43.03%
Website Fees & Maintenance	3,180	265	100	165	96.85%
Legal Counsel					
District Counsel	10,000	833	108	726	98.92%
Security Operations					
Security Services & Patrols	9,000	750	5,260	(4,510)	41.55%
Security Cameras	2,500	208	911	(703)	63.55%
Electric Utility Services					
Utility Services	7,028	586	190	396	97.30%
Garbage/Solid Waste Control Services					
Garbage - Parks	2,500	208	177	31	92.92%
Solid Waste Assessment	2,750	229	0	229	100.00%
Water-Sewer Combination Services					

**Lake Padgett Estates Independent Special District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 10/31/2015

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Utility Services	934	78	53	25	94.36%
Portable Toilets for Parks	1,000	83	80	3	92.00%
Stormwater Control					
Aquatic Management	5,500	458	354	104	93.55%
Stormwater Assessment	750	63	0	63	100.00%
Other Physical Environment					
Field Operations - Maintenance Inspections	6,000	500	0	500	100.00%
Property/Casualty/GL Insurance	14,750	14,750	8,972	5,778	39.17%
Landscape Maintenance	7,500	625	193	432	97.42%
Landscape Replacement Plants, Shrubs, Trees	1,800	150	0	150	100.00%
Irrigation Repairs	1,000	83	0	83	100.00%
Landscape - Mulch	1,750	146	0	146	100.00%
General Repairs & Maintenance	5,000	417	229	188	95.42%
Road & Street Facilities					
Gate Phones	5,300	442	588	(146)	88.90%
Gate Maintenance	5,000	417	0	417	100.00%
Gate Access Control System	1,000	83	0	83	100.00%
Resident ID Cards	500	42	175	(133)	65.00%
Parks & Recreation					
Employee - Salaries	83,734	6,978	4,559	2,419	94.55%
Employee - P/R Taxes	6,500	542	328	214	94.95%
Employee - Workers' Comp Insurance	6,475	1,363	1,362	1	78.96%
Employee - Health Insurance	16,606	1,384	1,966	(582)	88.16%
Equipment Maintenance & Repairs	2,000	167	0	167	100.00%
Cabana Repairs	1,000	83	0	83	100.00%
Vehicle Maintenance	4,000	333	479	(146)	88.01%
Miscellaneous Supplies	9,500	792	182	610	98.08%
Building Repairs & Maintenance	1,000	83	0	83	100.00%
Contingency					
Capital Outlay	36,127	3,011	4,400	(1,389)	87.82%
Miscellaneous Contingency	25,000	2,083	0	2,083	100.00%
<b>Total Expenditures</b>	<b>342,043</b>	<b>45,081</b>	<b>40,259</b>	<b>4,822</b>	<b>88.23%</b>

**Lake Padgett Estates Independent Special District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 10/31/2015

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Excess of Revenue Over (Under) Expenditures	0	294,906	299,775	4,869	0.00%
Excess of Rev/Other Sources Over (Under) Exp/Other Uses	0	294,906	299,775	4,869	0.00%
Fund Balance Beginning of Period	0	0	215,145	215,145	0.00%
Fund Balance End of Period	<u>0</u>	<u>294,906</u>	<u>514,919</u>	<u>220,014</u>	<u>0.00%</u>

**Lake Padgett Estates Independent Special District**

Statement of Revenues and Expenditures

Reserve Fund - 005

From 10/1/2015 Through 10/31/2015

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget to Actual Variance</u>	<u>Budget Percent Remaining</u>
Revenues				
Interest Earnings				
Interest Earnings	0	6	6	0.00%
Special Assessments				
Tax Roll	50,000	50,000	0	0.00%
Total Revenues	<u>50,000</u>	<u>50,006</u>	<u>6</u>	<u>0.01%</u>
Expenditures				
Contingency				
Capital Reserves	50,000	0	50,000	100.00%
Total Expenditures	<u>50,000</u>	<u>0</u>	<u>50,000</u>	<u>100.00%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>50,006</u>	<u>50,006</u>	<u>0.00%</u>
Excess of Rev/Other Sources Over (Under) Exp/Other Uses	<u>0</u>	<u>50,006</u>	<u>50,006</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	187,993	187,993	0.00%
Fund Balance, End of Period	<u>0</u>	<u>237,999</u>	<u>237,999</u>	<u>0.00%</u>

**Lake Padgett Estates ISD**  
**Investment Summary**  
**October 31, 2015**

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>October 31, 2015</u>
SunTrust	Business Money Market	\$ 147,572
<b>Total General Fund Investments</b>		<b><u>\$ 147,572</u></b>
SunTrust	Business Money Market	\$ 187,999
<b>Total Reserve Fund Investments</b>		<b><u>\$ 187,999</u></b>

**Lake Padgett Estates Independent Special District**

Summary A/R Ledger

001 - General Fund

From 10/1/2015 Through 10/31/2015

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2015	Pasco County Tax Collector	FY15-16	<u>339,800.00</u>
		Total 001 - General Fund	339,800.00



**Lake Padgett Estates Independent Special District**

Summary A/R Ledger

005 - Reserve Fund

From 10/1/2015 Through 10/31/2015

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2015	Pasco County Tax Collector	FY15-16	<u>50,000.00</u>
		Total 005 - Reserve Fund	<u>50,000.00</u>
Report Balance			<u><u>389,800.00</u></u>

**Lake Padgett Estates Independent Special District**

Summary A/P Ledger

001 - General Fund

From 10/1/2015 Through 10/31/2015

Vendor Name	Invoice Date	Invoice Number	Invoice Description	Current Balance
Department Of Economic Opportunity	10/1/2015	33574	Special District Fee FY 2015/2016	175.00
Duke Energy	10/30/2015	27134 46365 10/15	3125 Lake Padgett Drive 10/15	57.51
Florida Department of Revenue	10/31/2015	39-8015577725-1 10/15	Sales & Use Tax 10/15	16.03
G4S Secure Solutions (USA) Inc.	10/25/2015	7542442	Security Services 10/19/15 - 10/25/15	1,160.40
G4S Secure Solutions (USA) Inc.	11/30/2015	7551569	Security Services 10/26/15 - 11/01/15	580.20
Jimmy's Sanitary Service INC	10/31/2015	23638	Portable Toilets 10/15	80.00
Pasco County Utilities	10/29/2015	0361035 10/15	#01104977 Civic Center Pkwy 10/15	52.65
Pasco Testing Lab and Sales, Inc.	10/30/2015	10317	Monthly Service/New Chlorinator Unit 10/15	354.40
Republic Services #762	10/17/2015	0762-001569555	Waste Management Services 11/15	177.00
Tibbetts Lumber Co., LLC	10/28/2015	4244939	Hardware For Kaminski Park 10/15	36.23
Verizon	10/16/2015	151218068121698110 10/15	813 996 4606 10/15	62.66
Verizon	10/25/2015	151218060621697003 11/15	813 996 1319 11/15	181.85
			Total 001 - General Fund	2,933.93
Report Balance				2,933.93

**Lake Padgett Estates Independent Special District**  
**Notes to Unaudited Financial Statements**  
**October 31, 2015**

**Balance Sheet**

1. For presentation purposes, the Reserves are shown in a separate fund titled Reserve Fund.

**Summary A/R Ledger**

2. Payment terms for landowner assessments are (a) defined in the FY15-16 Assessment Resolution adopted by the Board of Supervisors, (b) pursuant to Florida Statutes, Chapter 197 for assessments levied via the county tax roll.