

Cordoba Ranch
Community Development District

Financial Statements
(Unaudited)

May 31, 2015

Prepared by
Rizzetta & Company, Inc.
District Manager

Cordoba Ranch Community Development District

Balance Sheet

As of 5/31/2015

(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	102,904	0	0	0	102,904	0	0
Investments	121,339	20,010	619,062	2,220	762,631	0	0
Accounts Receivable	0	0	0	0	0	0	0
Prepaid Expenses	625	0	0	0	625	0	0
Deposits	11,330	0	0	0	11,330	0	0
Due From Other Funds	0	0	0	0	0	0	0
Amount Available in Debt Service	0	0	0	0	0	0	619,062
Amount To Be Provided Debt Service	0	0	0	0	0	0	6,975,938
Fixed Assets	0	0	0	0	0	13,907,623	0
Total Assets	<u>236,198</u>	<u>20,010</u>	<u>619,062</u>	<u>2,220</u>	<u>877,489</u>	<u>13,907,623</u>	<u>7,595,000</u>
Liabilities							
Accounts Payable	20,616	0	0	0	20,616	0	0
Sales Tax Payable	3	0	0	0	3	0	0
Accrued Expenses Payable	2,000	0	0	0	2,000	0	0
Due To Other Funds	0	0	0	0	0	0	0
Due To Others	0	0	0	0	0	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	0	7,595,000
Total Liabilities	<u>22,619</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>22,619</u>	<u>0</u>	<u>7,595,000</u>
Fund Equity & Other Credits							
Beginning Fund Balance	70,276	0	621,248	2,220	693,744	13,907,623	0
Net Change in Fund Balance	143,303	20,010	(2,186)	0	161,127	0	0
Total Fund Equity & Other Credits	<u>213,578</u>	<u>20,010</u>	<u>619,062</u>	<u>2,220</u>	<u>854,870</u>	<u>13,907,623</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>236,198</u>	<u>20,010</u>	<u>619,062</u>	<u>2,220</u>	<u>877,489</u>	<u>13,907,623</u>	<u>7,595,000</u>

See Notes to Unaudited Financial Statements

Cordoba Ranch Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 5/31/2015

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	120	120	0.00%
Special Assessments					
Tax Roll	277,183	277,183	291,276	14,092	(5.08)%
Off Roll	111,417	111,417	111,417	0	0.00%
Other Miscellaneous Revenues					
Miscellaneous Income	0	0	280	280	0.00%
Total Revenues	388,600	388,600	403,092	14,492	(3.73)%
Expenditures					
Financial & Administrative					
District Management	20,847	13,898	13,898	0	33.33%
Administrative Services	5,892	3,928	3,928	0	33.33%
District Engineer	7,500	5,000	3,328	1,673	55.63%
Disclosure Report	5,000	3,333	5,000	(1,667)	0.00%
Trustees Fees	3,500	2,513	2,513	0	28.18%
Financial Consulting Services	5,892	3,928	3,928	0	33.33%
Accounting Services	12,690	8,460	8,460	0	33.33%
Auditing Services	4,500	3,000	4,500	(1,500)	0.00%
Arbitrage Rebate Calculation	650	433	0	433	100.00%
Public Officials Liability Insurance	3,300	3,300	1,850	1,450	43.93%
Legal Advertising	750	500	389	111	48.14%
Dues, Licenses & Fees	175	175	175	0	0.00%
Website Fees & Maintenance	3,500	2,333	0	2,333	100.00%
Legal Counsel					
District Counsel	15,000	10,000	7,880	2,120	47.46%
Trustee Counsel	0	0	740	(740)	0.00%
Security Operations					
Security Camera Maintenance	2,500	1,667	1,400	267	44.00%
Guard & Gate Facility Maintenance	4,800	3,200	1,352	1,848	71.83%
Security Monitoring Services	8,800	5,867	6,300	(433)	28.40%
Electric Utility Services					
Utility Services	7,500	5,000	2,885	2,115	61.53%
Street Lights	61,200	40,800	37,532	3,268	38.67%
Stormwater Control					
Fountain Service Repairs & Maintenance	2,500	1,667	0	1,667	100.00%
Lake/Pond Bank Maintenance	15,000	10,000	0	10,000	100.00%
Aquatic Maintenance	11,700	7,800	7,800	0	33.33%
Mitigation Area Monitoring & Maintenance	14,800	9,867	7,675	2,192	48.14%
Other Physical Environment					
General Liability Insurance	3,500	3,500	2,250	1,250	35.71%
Property Insurance	4,800	4,800	1,335	3,465	72.18%
Landscape Maintenance	100,000	66,667	68,473	(1,806)	31.52%
Irrigation Repairs	5,000	3,333	3,032	302	39.36%
Landscape Replacement Plants, Shrubs, Trees	20,520	13,680	12,100	1,580	41.03%

See Notes to Unaudited Financial Statements

Cordoba Ranch Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 5/31/2015

(In Whole Numbers)

	<u>Annual Budget</u>	<u>YTD Budget</u>	<u>YTD Actual</u>	<u>YTD Variance</u>	<u>Percent Annual Budget Remaining</u>
Road & Street Facilities					
Gate Phone	1,650	1,100	1,000	100	39.39%
Parks & Recreation					
Wildlife Management Services	0	0	1,200	(1,200)	0.00%
Contingency					
Miscellaneous Contingency	<u>15,134</u>	<u>10,089</u>	<u>28,868</u>	<u>(18,779)</u>	<u>(90.75)%</u>
Total Expenditures	<u>368,600</u>	<u>249,838</u>	<u>239,790</u>	<u>10,049</u>	<u>34.95%</u>
Excess of Revenues Over (Under) Expenditures	<u>20,000</u>	<u>138,762</u>	<u>163,303</u>	<u>24,541</u>	<u>(716.51)%</u>
Other Financing Sources (Uses)					
Transfer of Reserves	(20,000)	(20,000)	(20,000)	0	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>118,762</u>	<u>143,303</u>	<u>24,541</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	0	70,276	70,276	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>118,762</u></u>	<u><u>213,578</u></u>	<u><u>94,817</u></u>	<u><u>0.00%</u></u>

Cordoba Ranch Community Development District

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2014 Through 5/31/2015

(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	10	10	0.00%
Total Revenues	<u>0</u>	<u>10</u>	<u>10</u>	<u>0.00%</u>
Expenditures				
Contingency				
Capital Reserve	20,000	0	20,000	100.00%
Total Expenditures	<u>20,000</u>	<u>0</u>	<u>20,000</u>	<u>100.00%</u>
Excess of Revenues Over/(Under) Expenditures	<u>(20,000)</u>	<u>10</u>	<u>20,010</u>	<u>(100.04)%</u>
Other Financing Sources (Uses)				
Transfer of Reserves	20,000	20,000	0	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>20,010</u>	<u>20,010</u>	<u>0.00%</u>
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>20,010</u></u>	<u><u>20,010</u></u>	<u><u>0.00%</u></u>

Cordoba Ranch Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2014 Through 5/31/2015

(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	72	72	0.00%
Special Assessments				
Tax Roll	428,355	428,355	(0)	0.00%
Off Roll	172,182	172,182	0	0.00%
Total Revenues	<u>600,537</u>	<u>600,610</u>	<u>72</u>	<u>0.01%</u>
Expenditures				
Legal Counsel				
Trustee Counsel	0	1,838	(1,838)	0.00%
Debt Service				
Interest	430,537	430,958	(420)	(0.09)%
Principal	170,000	170,000	0	0.00%
Total Expenditures	<u>600,537</u>	<u>602,796</u>	<u>(2,258)</u>	<u>(0.38)%</u>
Excess of Revenues Over/(Under) Expenditures	<u>0</u>	<u>(2,186)</u>	<u>(2,186)</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>(2,186)</u>	<u>(2,186)</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	621,248	621,248	0.00%
Fund Balance, End of Period	<u>0</u>	<u>619,062</u>	<u>619,062</u>	<u>0.00%</u>

Cordoba Ranch Community Development District

Statement of Revenues and Expenditures

300 - Capital Projects Fund

From 10/1/2014 Through 5/31/2015

(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	0	0	0.00%
Total Revenues	<u>0</u>	<u>0</u>	<u>0</u>	<u>0.00%</u>
Excess of Revenues Over/(Under)	0	0	0	0.00%
Expenditures				
Excess of Rev./Other Sources Over (Under)	0	0	0	0.00%
Expend./Other Uses				
Fund Balance, Beginning of Period	0	2,220	2,220	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>2,220</u></u>	<u><u>2,220</u></u>	<u><u>0.00%</u></u>

**Cordoba Ranch CDD
Investment Summary
May 31, 2015**

<u>Account</u>	<u>Investment</u>	<u>Balance as of May 31, 2015</u>
The Bank of Tampa	Money Market Account	\$ 121,339
	Total General Fund Investments	\$ 121,339
The Bank of Tampa ICS Program: Customers Bank	Money Market Account	\$ 20,010
	Total Reserve Fund Investments	\$ 20,010
US Bank Series 2006 Revenue	US Bank Managed Money Market	\$ 235,811
US Bank Series 2006 Reserve	US Bank Managed Money Market	383,251
	Total Debt Service Fund Investments	\$ 619,062
US Bank Series 2006 Construction	US Bank Managed Money Market	\$ 2,220
	Total Capital Project Fund Investments	\$ 2,220

Cordoba Ranch Community Development District

Summary A/P Ledger

001 - General Fund

From 5/1/2015 Through 5/31/2015

Vendor Name	Invoice Date	Invoice Number	Invoice Description	Current Balance
Jerry Richardson	5/15/2015	51515	Monthly Hog Removal Services 05/15	1,200.00
McDermitt, Davis & Company, LLC	5/13/2015	29716	Audit Services FYE 09/30/14	4,500.00
Straley & Robin	5/27/2015	12179	General/Monthly Legal Services 05/15	1,567.42
Tampa Electric Company	5/26/2015	Summary 05/15	Electric Summary 05/15	5,348.74
The Mailbox Medic, LLC	5/31/2015	053115 The Mailbox Medic	Street Light Check	37.50
ValleyCrest Landscape Maintenance	5/10/2015	4769283	Grounds Maintenance 05/15	7,962.25
			Total 001 - General Fund	20,615.91
Report Balance				20,615.91

Cordoba Ranch Community Development District
Notes to Unaudited Financial Statements
May 31, 2015

Balance Sheet

1. Trust statement activity has been recorded through 5/31/15.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.
3. \$20,010 of the General Fund Balance is reserved for future Capital Expenditures as appropriated from the General Fund Budget and is reflected in the Reserve Fund. Current YTD funding is \$20,000.