

Cordoba Ranch  
Community Development District

Financial Statements  
(Unaudited)

November 30, 2015

Prepared by  
Rizzetta & Company, Inc.  
District Manager

**Cordoba Ranch Community Development District**

Balance Sheet  
As of 11/30/2015  
(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
<b>Assets</b>							
Cash In Bank	47,284	0	0	0	47,284	0	0
Investments	21,391	0	416,958	2,220	440,570	0	0
Investments-Reserves	0	20,030	0	0	20,030	0	0
Accounts Receivable	387,263	50,000	585,506	0	1,022,769	0	0
Prepaid Expenses	0	0	0	0	0	0	0
Deposits	11,330	0	0	0	11,330	0	0
Due From Other Funds	0	0	6,442	0	6,442	0	0
Amount Available in Debt Service	0	0	0	0	0	0	1,008,906
Amount To Be Provided Debt Service	0	0	0	0	0	0	6,586,094
Fixed Assets	0	0	0	0	0	13,907,623	0
<b>Total Assets</b>	<u>467,268</u>	<u>70,030</u>	<u>1,008,906</u>	<u>2,220</u>	<u>1,548,424</u>	<u>13,907,623</u>	<u>7,595,000</u>
<b>Liabilities</b>							
Accounts Payable	20,147	0	0	0	20,147	0	0
Sales Tax Payable	10	0	0	0	10	0	0
Accrued Expenses Payable	4,546	0	0	0	4,546	0	0
Due To Other Funds	6,442	0	0	0	6,442	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
<b>Total Liabilities</b>	<u>31,145</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>31,145</u>	<u>0</u>	<u>7,595,000</u>
<b>Fund Equity &amp; Other Credits</b>							
Beginning Fund Balance	95,609	20,023	619,104	2,220	736,957	13,907,623	0
Net Change in Fund Balance	340,514	50,007	389,802	0	780,323	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<u>436,123</u>	<u>70,030</u>	<u>1,008,906</u>	<u>2,220</u>	<u>1,517,279</u>	<u>13,907,623</u>	<u>0</u>
<b>Total Liabilities &amp; Fund Equity</b>	<u>467,268</u>	<u>70,030</u>	<u>1,008,906</u>	<u>2,220</u>	<u>1,548,424</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 10/1/2015 Through 11/30/2015

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
<b>Revenues</b>					
Interest Earnings					
Interest Earnings	0	0	2	2	0.00%
Special Assessments					
Tax Roll	269,902	269,902	273,644	3,742	(1.38)%
Off Roll	128,587	128,587	128,587	0	0.00%
Other Miscellaneous Revenues					
Miscellaneous Income	0	0	140	140	0.00%
<b>Total Revenues</b>	<b>398,489</b>	<b>398,489</b>	<b>402,373</b>	<b>3,884</b>	<b>(0.97)%</b>
<b>Expenditures</b>					
Financial & Administrative					
District Management	20,721	3,454	3,454	0	83.33%
Administrative Services	4,500	750	750	0	83.33%
District Engineer	7,500	1,250	2,303	(1,053)	69.29%
Disclosure Report	5,000	0	0	0	100.00%
Trustees Fees	3,500	2,625	559	2,066	84.04%
Financial Consulting Services	8,600	5,600	5,600	0	34.88%
Accounting Services	11,500	1,917	1,917	0	83.33%
Auditing Services	3,300	0	0	0	100.00%
Arbitrage Rebate Calculation	650	650	0	650	100.00%
Public Officials Liability Insurance	2,200	2,200	1,850	350	15.90%
Legal Advertising	750	125	0	125	100.00%
Dues, Licenses & Fees	175	175	175	0	0.00%
Website Fees & Maintenance	720	120	120	0	83.33%
Legal Counsel					
District Counsel	15,000	2,500	748	1,752	95.01%
Security Operations					
Security Camera Maintenance	2,500	417	375	42	85.00%
Guard & Gate Facility Maintenance	4,800	800	0	800	100.00%
Security Monitoring Services	10,000	1,667	1,575	92	84.25%
Electric Utility Services					
Utility Services	8,500	1,417	1,202	214	85.85%
Street Lights	61,200	10,200	7,388	2,812	87.92%
Stormwater Control					
Fountain Service Repairs & Maintenance	2,500	417	240	177	90.40%
Lake/Pond Bank Maintenance	15,000	2,500	3,250	(750)	78.33%
Aquatic Maintenance	12,408	2,068	2,068	0	83.33%
Mitigation Area Monitoring & Maintenance	14,800	2,467	4,625	(2,158)	68.75%

See Notes to Unaudited Financial Statements

**Cordoba Ranch Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 11/30/2015

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Aquatic Plant Replacement	5,000	833	0	833	100.00%
Other Physical Environment					
General Liability Insurance	2,600	2,600	2,250	350	13.46%
Property Insurance	2,000	2,000	1,434	566	28.30%
Landscape Maintenance	132,015	22,003	16,465	5,538	87.52%
Irrigation Repairs	5,000	833	100	733	98.00%
Landscape Replacement Plants, Shrubs, Trees	10,000	1,667	0	1,667	100.00%
Road & Street Facilities					
Gate Phone	1,650	275	250	25	84.84%
Parks & Recreation					
Wildlife Management Services	14,400	2,400	2,400	0	83.33%
Contingency					
Miscellaneous Contingency	10,000	1,667	763	904	92.37%
Total Expenditures	<u>398,489</u>	<u>77,594</u>	<u>61,859</u>	<u>15,735</u>	<u>84.48%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>320,895</u>	<u>340,514</u>	<u>19,619</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>320,895</u>	<u>340,514</u>	<u>19,619</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	0	95,609	95,609	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>320,895</u></u>	<u><u>436,123</u></u>	<u><u>115,228</u></u>	<u><u>0.00%</u></u>

**Cordoba Ranch Community Development District**

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2015 Through 11/30/2015

(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	7	7	0.00%
Special Assessments				
Tax Roll	50,000	50,000	0	0.00%
Total Revenues	<u>50,000</u>	<u>50,007</u>	<u>7</u>	<u>0.01%</u>
Expenditures				
Contingency				
Capital Reserve	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>50,007</u>	<u>50,007</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>50,007</u>	<u>50,007</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	20,023	20,023	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>70,030</u></u>	<u><u>70,030</u></u>	<u><u>0.00%</u></u>

**Cordoba Ranch Community Development District**

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2015 Through 11/30/2015

(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	26	26	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>600,563</u>	<u>26</u>	<u>0.00%</u>
Expenditures				
Debt Service				
Interest	420,537	210,761	209,776	49.88%
Principal	180,000	0	180,000	100.00%
Total Expenditures	<u>600,537</u>	<u>210,761</u>	<u>389,776</u>	<u>64.90%</u>
Excess of Revenues Over/(Under) Expenditures	<u>0</u>	<u>389,802</u>	<u>389,802</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>389,802</u>	<u>389,802</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	619,104	619,104	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>1,008,906</u></u>	<u><u>1,008,906</u></u>	<u><u>0.00%</u></u>

**Cordoba Ranch Community Development District**

Statement of Revenues and Expenditures

300 - Capital Projects Fund

From 10/1/2015 Through 11/30/2015

(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  
November 30, 2015**

<u>Account</u>	<u>Investment</u>	<u>Balance as of November 30, 2015</u>
The Bank of Tampa	Money Market Account	\$ 21,391
	<b>Total General Fund Investments</b>	<b>\$ 21,391</b>
The Bank of Tampa ICS Program: Customers Bank	Money Market Account	\$ 20,030
	<b>Total Reserve Fund Investments</b>	<b>\$ 20,030</b>
US Bank Series 2006 Revenue	US Bank Managed Money Market	\$ 33,665
US Bank Series 2006 Reserve	US Bank Managed Money Market	383,293
	<b>Total Debt Service Fund Investments</b>	<b>\$ 416,958</b>
US Bank Series 2006 Construction	US Bank Managed Money Market	\$ 2,220
	<b>Total Capital Project Fund Investments</b>	<b>\$ 2,220</b>



**Cordoba Ranch Community Development District**

Summary A/R Ledger

001 - General Fund

From 11/1/2015 Through 11/30/2015

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2015	Tax Collector	FY15-16	258,675.41
10/15/2015	Standard Pacific of Florida	325-16-01	<u>128,587.48</u>
		Total 001 - General Fund	387,262.89

**Cordoba Ranch Community Development District**

Summary A/R Ledger

005 - Reserve Fund

From 11/1/2015 Through 11/30/2015

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

**Cordoba Ranch Community Development District**

Summary A/R Ledger

200 - Debt Service Fund

From 11/1/2015 Through 11/30/2015

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2015	Tax Collector	FY15-16	413,324.44
10/15/2015	Standard Pacific of Florida	325-16-01	<u>172,181.96</u>
		Total 200 - Debt Service Fund	<u>585,506.40</u>
Report Balance			<u><u>1,022,769.29</u></u>

**Cordoba Ranch Community Development District**

Summary A/P Ledger

001 - General Fund

From 11/1/2015 Through 11/30/2015

Vendor Name	Invoice Date	Invoice Number	Invoice Description	Current Balance
Aquagenix	11/1/2015	1259962	Aquatic Service 11/15	1,034.00
Aquagenix	11/1/2015	1259973	Quarterly Maintenance 11/15	240.00
Aquagenix	11/1/2015	1259979	Littorel Maintenance 11/15	900.00
Armstrong Environmental Services, Inc.	11/7/2015	10894	Lake/Wetland Services 10/15	850.00
Jerry Richardson	11/30/2015	113015	Monthly Hog Removal Services 11/15	1,200.00
Stantec Consulting Services, Inc.	9/23/2015	957824	Engineering Services 09/15	1,437.00
Stantec Consulting Services, Inc.	11/13/2015	976976	Engineering Services 11/15	1,066.00
Straley & Robin	11/24/2015	12781	General/Monthly Legal Services 11/15	109.35
Tampa Electric Company	11/23/2015	Summary 11/15	Electric Summary 11/15	5,228.45
ValleyCrest Landscape Maintenance	11/10/2015	4899940	Grounds Maintenance 11/15	7,962.25
VGlobalTech	10/14/2015	1001-15-2	Website Fees & Maintenance 10/15	60.00
VGlobalTech	11/14/2015	1101-15-2	Website Fees & Maintenance 11/15	60.00
			Total 001 - General Fund	20,147.05
Report Balance				20,147.05

**Cordoba Ranch Community Development District**  
**Notes to Unaudited Financial Statements**  
**November 30, 2015**

**Balance Sheet**

1. Trust statement activity has been recorded through 11/30/15.
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 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.

**Summary A/R Ledger – Subsequent Collections**

5. General Fund – Payment for Invoice FY15-16 in the amount of \$37,729.39 was received in December 2015.
6. General Fund – Payment for Invoice 325-16-01 in the amount of \$64,293.74 was received in December 2015.
7. Reserve Fund – Payment for Invoice FY15-16 in the amount of \$20,000.00 was received in December 2015.
8. Debt Service Fund – Payment for Invoice FY15-16 in the amount of \$77,301.16 was received in December 2015.
9. Debt Service Fund – Payment for Invoice 325-16-01 in the amount of \$86,090.98 was received in December 2015.