

Cordoba Ranch
Community Development District

Financial Statements
(Unaudited)

December 31, 2015

Prepared by
Rizzetta & Company, Inc.
District Manager

Cordoba Ranch Community Development District

Balance Sheet
As of 12/31/2015
(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	147,947	0	0	0	147,947	0	0
Investments	191,395	0	915,351	2,221	1,108,966	0	0
Investments-Reserves	0	70,034	0	0	70,034	0	0
Accounts Receivable	69,873	0	93,562	0	163,435	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	0	0	0	0	0
Amount Available in Debt Service	0	0	0	0	0	0	1,008,913
Amount To Be Provided Debt Service	0	0	0	0	0	0	6,586,087
Fixed Assets	0	0	0	0	0	13,907,623	0
Total Assets	<u>420,544</u>	<u>70,034</u>	<u>1,008,913</u>	<u>2,221</u>	<u>1,501,711</u>	<u>13,907,623</u>	<u>7,595,000</u>
Liabilities							
Accounts Payable	7,684	0	0	0	7,684	0	0
Sales Tax Payable	10	0	0	0	10	0	0
Accrued Expenses Payable	2,526	0	0	0	2,526	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>10,219</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>10,219</u>	<u>0</u>	<u>7,595,000</u>
Fund Equity & Other Credits							
Beginning Fund Balance	95,609	20,023	619,104	2,220	736,957	13,907,623	0
Net Change in Fund Balance	314,717	50,010	389,809	0	754,536	0	0
Total Fund Equity & Other Credits	<u>410,325</u>	<u>70,034</u>	<u>1,008,913</u>	<u>2,221</u>	<u>1,491,492</u>	<u>13,907,623</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>420,544</u>	<u>70,034</u>	<u>1,008,913</u>	<u>2,221</u>	<u>1,501,711</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 12/31/2015

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	5	5	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%
Total Revenues	398,489	398,489	402,376	3,887	(0.98)%
Expenditures					
Financial & Administrative					
District Management	20,721	5,180	5,180	0	75.00%
Administrative Services	4,500	1,125	1,125	0	75.00%
District Engineer	7,500	1,875	3,242	(1,367)	56.77%
Disclosure Report	5,000	0	0	0	100.00%
Trustees Fees	3,500	2,625	838	1,787	76.06%
Financial Consulting Services	8,600	5,900	5,900	0	31.39%
Accounting Services	11,500	2,875	2,875	0	75.00%
Auditing Services	3,300	0	500	(500)	84.84%
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	188	0	188	100.00%
Dues, Licenses & Fees	175	175	175	0	0.00%
Website Fees & Maintenance	720	180	120	60	83.33%
Legal Counsel					
District Counsel	15,000	3,750	1,102	2,648	92.65%
Security Operations					
Security Camera Maintenance	2,500	625	575	50	77.00%
Guard & Gate Facility Maintenance	4,800	1,200	0	1,200	100.00%
Security Monitoring Services	10,000	2,500	2,350	150	76.50%
Electric Utility Services					
Utility Services	8,500	2,125	1,953	172	77.01%
Street Lights	61,200	15,300	11,772	3,528	80.76%
Stormwater Control					
Fountain Service Repairs & Maintenance	2,500	625	240	385	90.40%
Lake/Pond Bank Maintenance	15,000	3,750	3,250	500	78.33%
Aquatic Maintenance	12,408	3,102	4,662	(1,560)	62.42%
Mitigation Area Monitoring & Maintenance	14,800	3,700	5,475	(1,775)	63.00%

See Notes to Unaudited Financial Statements

Cordoba Ranch Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 12/31/2015

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Aquatic Plant Replacement	5,000	1,250	0	1,250	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	33,004	24,975	8,029	81.08%
Irrigation Repairs	5,000	1,250	100	1,150	98.00%
Landscape Replacement Plants, Shrubs, Trees	10,000	2,500	700	1,800	93.00%
Road & Street Facilities					
Gate Phone	1,650	413	520	(107)	68.48%
Parks & Recreation					
Wildlife Management Services	14,400	3,600	3,600	0	75.00%
Contingency					
Miscellaneous Contingency	10,000	2,500	898	1,602	91.02%
Total Expenditures	<u>398,489</u>	<u>108,766</u>	<u>87,660</u>	<u>21,106</u>	<u>78.00%</u>
Excess of Revenues Over (Under) Expenditures	0	289,723	314,717	24,993	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	289,723	314,717	24,993	0.00%
Fund Balance, Beginning of Period	0	0	95,609	95,609	0.00%
Fund Balance, End of Period	<u>0</u>	<u>289,723</u>	<u>410,325</u>	<u>120,602</u>	<u>0.00%</u>

Cordoba Ranch Community Development District

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2015 Through 12/31/2015

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	10	10	0.00%
Special Assessments				
Tax Roll	50,000	50,000	0	0.00%
Total Revenues	<u>50,000</u>	<u>50,010</u>	<u>10</u>	<u>0.02%</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>50,010</u>	<u>50,010</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>50,010</u>	<u>50,010</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>70,034</u></u>	<u><u>70,034</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 12/31/2015

(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	33	33	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>600,570</u>	<u>33</u>	<u>0.01%</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>389,809</u>	<u>389,809</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>389,809</u>	<u>389,809</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	619,104	619,104	0.00%
Fund Balance, End of Period	<u>0</u>	<u>1,008,913</u>	<u>1,008,913</u>	<u>0.00%</u>

Cordoba Ranch Community Development District

Statement of Revenues and Expenditures

300 - Capital Projects Fund

From 10/1/2015 Through 12/31/2015

(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>2,221</u></u>	<u><u>2,221</u></u>	<u><u>0.00%</u></u>

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

<u>Account</u>	<u>Investment</u>	<u>Balance as of December 31, 2015</u>
The Bank of Tampa	Money Market Account	\$ 191,395
	Total General Fund Investments	\$ 191,395
The Bank of Tampa ICS Program: Customers Bank	Money Market Account	\$ 70,034
	Total Reserve Fund Investments	\$ 70,034
US Bank Series 2006 Revenue	US Bank Managed Money Market	\$ 532,051
US Bank Series 2006 Reserve	US Bank Managed Money Market	383,300
	Total Debt Service Fund Investments	\$ 915,351
US Bank Series 2006 Construction	US Bank Managed Money Market	\$ 2,221
	Total Capital Project Fund Investments	\$ 2,221

Cordoba Ranch Community Development District

Summary A/R Ledger

001 - General Fund

From 12/1/2015 Through 12/31/2015

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2015	Tax Collector	FY15-16	5,579.54
10/15/2015	Standard Pacific of Florida	325-16-01	<u>64,293.74</u>
		Total 001 - General Fund	69,873.28

Cordoba Ranch Community Development District

Summary A/R Ledger

200 - Debt Service Fund

From 12/1/2015 Through 12/31/2015

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2015	Tax Collector	FY15-16	7,471.17
10/15/2015	Standard Pacific of Florida	325-16-01	<u>86,090.98</u>
		Total 200 - Debt Service Fund	<u>93,562.15</u>
Report Balance			<u><u>163,435.43</u></u>

Cordoba Ranch Community Development District

Summary A/P Ledger

001 - General Fund

From 12/1/2015 Through 12/31/2015

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
DeAngelo Brother, LLC	10/17/2015	1258389	Aquatic Planting for Tampa Aquagenix	1,560.00
Grau and Associates	10/30/2015	13631	Audit Services FY 14-15 Progress Billing thru 10/30/15	500.00
Straley & Robin	12/21/2015	12811	General/Monthly Legal Services 12/15	353.85
Tampa Electric Company	12/23/2015	Summary 12/15	Electric Summary 12/15	5,134.67
Verizon	12/22/2015	0671704134 01/16	Acct# 0671704134 01/16	134.99
			Total 001 - General Fund	7,683.51
Report Balance				7,683.51

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

Balance Sheet

1. Trust statement activity has been recorded through 12/31/15.
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 \$3,240.59 was received in January 2016.
6. Debt Service Fund – Payment for Invoice FY15-16 in the amount of \$4,339.23 was received in January 2016.