

Cordoba Ranch  
Community Development District

Financial Statements  
(Unaudited)

January 31, 2016

Prepared by  
Rizzetta & Company, Inc.  
District Manager

**Cordoba Ranch Community Development District**

Balance Sheet

As of 1/31/2016

(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	125,097	0	0	0	125,097	0	0
Investments	191,425	0	919,700	2,221	1,113,345	0	0
Investments-Reserves	0	70,045	0	0	70,045	0	0
Accounts Receivable	67,181	0	89,223	0	156,404	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	1,008,923
Amount To Be Provided Debt Service	0	0	0	0	0	0	6,586,077
Fixed Assets	0	0	0	0	0	13,907,623	0
<b>Total Assets</b>	<b>395,033</b>	<b>70,045</b>	<b>1,008,923</b>	<b>2,221</b>	<b>1,476,222</b>	<b>13,907,623</b>	<b>7,595,000</b>
<b>Liabilities</b>							
Accounts Payable	8,380	0	0	0	8,380	0	0
Sales Tax Payable	2	0	0	0	2	0	0
Accrued Expenses Payable	1,750	0	0	0	1,750	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
<b>Total Liabilities</b>	<b>10,132</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>10,132</b>	<b>0</b>	<b>7,595,000</b>
<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	289,293	50,022	389,819	0	729,133	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<b>384,901</b>	<b>70,045</b>	<b>1,008,923</b>	<b>2,221</b>	<b>1,466,090</b>	<b>13,907,623</b>	<b>0</b>
<b>Total Liabilities &amp; Fund Equity</b>	<b>395,033</b>	<b>70,045</b>	<b>1,008,923</b>	<b>2,221</b>	<b>1,476,222</b>	<b>13,907,623</b>	<b>7,595,000</b>

See Notes to Unaudited Financial Statements

**Cordoba Ranch Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 1/31/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
<b>Revenues</b>					
Interest Earnings					
Interest Earnings	0	0	35	35	0.00%
Special Assessments					
Tax Roll	269,902	269,902	273,682	3,780	(1.40)%
Off Roll	128,587	128,587	128,587	0	0.00%
Other Miscellaneous Revenues					
Miscellaneous Income	0	0	164	164	0.00%
<b>Total Revenues</b>	<b>398,489</b>	<b>398,489</b>	<b>402,468</b>	<b>3,979</b>	<b>(1.00)%</b>
<b>Expenditures</b>					
Financial & Administrative					
District Management	20,721	6,907	6,907	0	66.66%
Administrative Services	4,500	1,500	1,500	0	66.66%
District Engineer	7,500	2,500	4,221	(1,721)	43.72%
Disclosure Report	5,000	0	0	0	100.00%
Trustees Fees	3,500	2,625	2,395	230	31.58%
Financial Consulting Services	8,600	6,200	6,200	0	27.90%
Accounting Services	11,500	3,833	3,833	0	66.66%
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	250	0	250	100.00%
Dues, Licenses & Fees	175	175	175	0	0.00%
Website Fees & Maintenance	720	240	240	0	66.66%
Legal Counsel					
District Counsel	15,000	5,000	1,162	3,838	92.25%
Security Operations					
Security Camera Maintenance	2,500	833	775	58	69.00%
Guard & Gate Facility Maintenance	4,800	1,600	0	1,600	100.00%
Security Monitoring Services	10,000	3,333	3,125	208	68.75%
Electric Utility Services					
Utility Services	8,500	2,833	2,721	113	67.99%
Street Lights	61,200	20,400	16,410	3,990	73.18%
Stormwater Control					
Fountain Service Repairs & Maintenance	2,500	833	240	593	90.40%
Lake/Pond Bank Maintenance	15,000	5,000	4,150	850	72.33%
Aquatic Maintenance	12,408	4,136	5,696	(1,560)	54.09%
Mitigation Area Monitoring & Maintenance	14,800	4,933	6,325	(1,392)	57.26%

See Notes to Unaudited Financial Statements

**Cordoba Ranch Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 1/31/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Aquatic Plant Replacement	5,000	1,667	0	1,667	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	44,005	32,989	11,016	75.01%
Irrigation Repairs	5,000	1,667	100	1,567	98.00%
Landscape Replacement Plants, Shrubs, Trees	10,000	3,333	700	2,633	93.00%
Road & Street Facilities					
Gate Phone	1,650	550	655	(105)	60.30%
Parks & Recreation					
Wildlife Management Services	14,400	4,800	4,800	0	66.66%
Contingency					
Miscellaneous Contingency	10,000	3,333	1,823	1,510	81.77%
Total Expenditures	<u>398,489</u>	<u>139,938</u>	<u>113,176</u>	<u>26,762</u>	<u>71.60%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>258,551</u>	<u>289,293</u>	<u>30,741</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>258,551</u>	<u>289,293</u>	<u>30,741</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>258,551</u></u>	<u><u>384,901</u></u>	<u><u>126,350</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 1/31/2016

(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	22	22	0.00%
Special Assessments				
Tax Roll	50,000	50,000	0	0.00%
Total Revenues	<u>50,000</u>	<u>50,022</u>	<u>22</u>	<u>0.04%</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>50,022</u>	<u>50,022</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>50,022</u>	<u>50,022</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>70,045</u></u>	<u><u>70,045</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 1/31/2016

(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	43	43	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>600,580</u>	<u>43</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>389,819</u>	<u>389,819</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>389,819</u>	<u>389,819</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>1,008,923</u></u>	<u><u>1,008,923</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 1/31/2016

(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  
January 31, 2016**

<u>Account</u>	<u>Investment</u>	<u>Balance as of January 31, 2016</u>
The Bank of Tampa	Money Market Account	\$ 191,425
	<b>Total General Fund Investments</b>	<b>\$ 191,425</b>
The Bank of Tampa ICS Program:		
Customers Bank	Money Market Account	\$ 1
Mutual of Omaha Bank	Money Market Account	70,044
	<b>Total Reserve Fund Investments</b>	<b>\$ 70,045</b>
US Bank Series 2006 Revenue	US Bank Managed Money Market	\$ 536,395
US Bank Series 2006 Reserve	US Bank Managed Money Market	383,305
	<b>Total Debt Service Fund Investments</b>	<b>\$ 919,700</b>
US Bank Series 2006 Construction	US Bank Managed Money Market	\$ 2,221
	<b>Total Capital Project Fund Investments</b>	<b>\$ 2,221</b>



**Cordoba Ranch Community Development District**

Summary A/R Ledger

001 - General Fund

From 1/1/2016 Through 1/31/2016

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2015	Tax Collector	FY15-16	2,338.95
10/15/2015	Standard Pacific of Florida	325-16-01	64,293.74
1/28/2016	Cordoba POA	OMR0116-1	<u>547.89</u>
		Total 001 - General Fund	67,180.58

**Cordoba Ranch Community Development District**

Summary A/R Ledger

200 - Debt Service Fund

From 1/1/2016 Through 1/31/2016

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2015	Tax Collector	FY15-16	3,131.94
10/15/2015	Standard Pacific of Florida	325-16-01	<u>86,090.98</u>
		Total 200 - Debt Service Fund	<u>89,222.92</u>
Report Balance			<u><u>156,403.50</u></u>

**Cordoba Ranch Community Development District**

Summary A/P Ledger

001 - General Fund

From 1/1/2016 Through 1/31/2016

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Jerry Richardson	1/15/2016	1516	Monthly Hog Removal Services 01/16	1,200.00
Stantec Consulting Services, Inc.	1/22/2016	1003864	Engineering Services 01/16	979.00
Straley & Robin	1/25/2016	12964	General/Monthly Legal Services 01/16	60.00
Tampa Electric Company	1/26/2016	Summary 01/16	Electric Summary 01/16	5,405.91
ValleyCrest Landscape Maintenance	1/22/2016	4954214	ROW Areas 01/16	600.00
Verizon	1/22/2016	0671704134 02/16	Acct# 0671704134 02/16	134.99
			Total 001 - General Fund	8,379.90
Report Balance				8,379.90

**Cordoba Ranch Community Development District**  
**Notes to Unaudited Financial Statements**  
**January 31, 2016**

**Balance Sheet**

1. Trust statement activity has been recorded through 01/31/16.
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 \$1,636.99 was received in February 2016.
6. Debt Service Fund – Payment for Invoice FY15-16 in the amount of \$2,192 was received in February 2016.