

Cordoba Ranch  
Community Development District

Financial Statements  
(Unaudited)

February 29, 2016

Prepared by  
Rizzetta & Company, Inc.  
District Manager

**Cordoba Ranch Community Development District**

Balance Sheet

As of 2/29/2016

(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	132,002	0	0	0	132,002	0	0
Investments	191,458	0	964,974	2,221	1,158,652	0	0
Investments-Reserves	0	70,057	0	0	70,057	0	0
Accounts Receivable	33,397	0	43,985	0	77,382	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	1,008,959
Amount To Be Provided Debt Service	0	0	0	0	0	0	6,586,041
Fixed Assets	0	0	0	0	0	13,907,623	0
<b>Total Assets</b>	<u>368,186</u>	<u>70,057</u>	<u>1,008,959</u>	<u>2,221</u>	<u>1,449,423</u>	<u>13,907,623</u>	<u>7,595,000</u>
<b>Liabilities</b>							
Accounts Payable	1,332	0	0	0	1,332	0	0
Sales Tax Payable	5	0	0	0	5	0	0
Accrued Expenses Payable	6,100	0	0	0	6,100	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>	<u>7,437</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>7,437</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	265,141	50,033	389,855	0	705,030	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<u>360,750</u>	<u>70,057</u>	<u>1,008,959</u>	<u>2,221</u>	<u>1,441,986</u>	<u>13,907,623</u>	<u>0</u>
<b>Total Liabilities &amp; Fund Equity</b>	<u>368,186</u>	<u>70,057</u>	<u>1,008,959</u>	<u>2,221</u>	<u>1,449,423</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 2/29/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
<b>Revenues</b>					
Interest Earnings					
Interest Earnings	0	0	68	68	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	210	210	0.00%
<b>Total Revenues</b>	<b>398,489</b>	<b>398,489</b>	<b>402,547</b>	<b>4,058</b>	<b>(1.02)%</b>
<b>Expenditures</b>					
Financial & Administrative					
District Management	20,721	8,634	8,634	0	58.33%
Administrative Services	4,500	1,875	1,875	0	58.33%
District Engineer	7,500	3,125	4,595	(1,470)	38.73%
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	6,500	6,500	0	24.41%
Accounting Services	11,500	4,792	4,792	0	58.33%
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	313	0	313	100.00%
Dues, Licenses & Fees	175	175	175	0	0.00%
Website Fees & Maintenance	720	300	300	0	58.33%
Legal Counsel					
District Counsel	15,000	6,250	2,119	4,131	85.87%
Security Operations					
Security Camera Maintenance	2,500	1,042	975	67	61.00%
Guard & Gate Facility Maintenance	4,800	2,000	0	2,000	100.00%
Security Monitoring Services	10,000	4,167	3,900	267	61.00%
Electric Utility Services					
Utility Services	8,500	3,542	3,421	121	59.75%
Street Lights	61,200	25,500	20,910	4,590	65.83%
Stormwater Control					
Fountain Service Repairs & Maintenance	2,500	1,042	240	802	90.40%
Lake/Pond Bank Maintenance	15,000	6,250	4,150	2,100	72.33%
Aquatic Maintenance	12,408	5,170	6,730	(1,560)	45.76%
Mitigation Area Monitoring & Maintenance	14,800	6,167	8,655	(2,488)	41.52%

See Notes to Unaudited Financial Statements

**Cordoba Ranch Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 2/29/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Aquatic Plant Replacement	5,000	2,083	0	2,083	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	55,006	41,451	13,555	68.60%
Irrigation Repairs	5,000	2,083	278	1,805	94.44%
Landscape Replacement Plants, Shrubs, Trees	10,000	4,167	700	3,467	93.00%
Road & Street Facilities					
Gate Phone	1,650	688	655	33	60.30%
Parks & Recreation					
Wildlife Management Services	14,400	6,000	6,000	0	58.33%
Contingency					
Miscellaneous Contingency	10,000	4,167	1,923	2,244	80.77%
Total Expenditures	<u>398,489</u>	<u>171,110</u>	<u>137,406</u>	<u>33,703</u>	<u>65.52%</u>
Excess of Revenues Over (Under) Expenditures	0	227,379	265,141	37,762	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	227,379	265,141	37,762	0.00%
Fund Balance, Beginning of Period	0	0	95,609	95,609	0.00%
Fund Balance, End of Period	<u>0</u>	<u>227,379</u>	<u>360,750</u>	<u>133,371</u>	<u>0.00%</u>

**Cordoba Ranch Community Development District**

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2015 Through 2/29/2016

(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	33	33	0.00%
Special Assessments				
Tax Roll	50,000	50,000	0	0.00%
Total Revenues	<u>50,000</u>	<u>50,033</u>	<u>33</u>	<u>0.07%</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	0	50,033	50,033	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	50,033	50,033	0.00%
Fund Balance, Beginning of Period	0	20,023	20,023	0.00%
Fund Balance, End of Period	<u>0</u>	<u>70,057</u>	<u>70,057</u>	<u>0.00%</u>

**Cordoba Ranch Community Development District**

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2015 Through 2/29/2016

(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	79	79	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>600,616</u>	<u>79</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>389,855</u>	<u>389,855</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>389,855</u>	<u>389,855</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>1,008,959</u>	<u>1,008,959</u>	<u>0.00%</u>

**Cordoba Ranch Community Development District**

Statement of Revenues and Expenditures

300 - Capital Projects Fund

From 10/1/2015 Through 2/29/2016

(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>0</u>	<u>2,221</u>	<u>2,221</u>	<u>0.00%</u>

**Cordoba Ranch CDD  
Investment Summary  
February 29, 2016**

<u>Account</u>	<u>Investment</u>	<u>Balance as of February 29, 2016</u>
The Bank of Tampa	Money Market Account	\$ 191,458
	<b>Total General Fund Investments</b>	<b>\$ 191,458</b>
The Bank of Tampa ICS Program: Bank of China, New York, NY	Money Market Account	\$ 70,057
	<b>Total Reserve Fund Investments</b>	<b>\$ 70,057</b>
US Bank Series 2006 Revenue	US Bank Managed Money Market	\$ 581,653
US Bank Series 2006 Reserve	US Bank Managed Money Market	383,321
	<b>Total Debt Service Fund Investments</b>	<b>\$ 964,974</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 2/1/2016 Through 2/29/2016

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2015	Tax Collector	FY15-16	701.96
10/15/2015	Standard Pacific of Florida	325-16-01	32,146.87
1/28/2016	Cordoba POA	OMR0116-1	<u>547.89</u>
		Total 001 - General Fund	33,396.72

**Cordoba Ranch Community Development District**

Summary A/R Ledger

200 - Debt Service Fund

From 2/1/2016 Through 2/29/2016

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2015	Tax Collector	FY15-16	939.94
10/15/2015	Standard Pacific of Florida	325-16-01	<u>43,045.49</u>
		Total 200 - Debt Service Fund	<u>43,985.43</u>
Report Balance			<u><u>77,382.15</u></u>

**Cordoba Ranch Community Development District**

Summary A/P Ledger

001 - General Fund

From 2/1/2016 Through 2/29/2016

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Stantec Consulting Services, Inc.	2/19/2016	1013254	Engineering Services 02/16	374.00
Straley & Robin	2/22/2016	13054	General/Monthly Legal Services 02/16	<u>957.60</u>
			Total 001 - General Fund	1,331.60
Report Balance				<u><u>1,331.60</u></u>

**Cordoba Ranch Community Development District**  
**Notes to Unaudited Financial Statements**  
**February 29, 2016**

**Balance Sheet**

1. Trust statement activity has been recorded through 02/29/16.
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.