

Cordoba Ranch  
Community Development District

Financial Statements  
(Unaudited)

March 31, 2016

Prepared by  
Rizzetta & Company, Inc.  
District Manager

**Cordoba Ranch Community Development District**

Balance Sheet

As of 3/31/2016

(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	97,911	0	0	0	97,911	0	0
Investments	191,490	0	965,951	2,221	1,159,661	0	0
Investments--Reserves	0	70,068	0	0	70,068	0	0
Accounts Receivable	32,695	0	43,045	0	75,740	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	1,008,996
Amount To Be Provided Debt Service	0	0	0	0	0	0	6,586,004
Fixed Assets	0	0	0	0	0	13,907,623	0
<b>Total Assets</b>	<b>333,426</b>	<b>70,068</b>	<b>1,008,996</b>	<b>2,221</b>	<b>1,414,711</b>	<b>13,907,623</b>	<b>7,595,000</b>
<b>Liabilities</b>							
Accounts Payable	11,304	0	0	0	11,304	0	0
Sales Tax Payable	7	0	0	0	7	0	0
Accrued Expenses Payable	1,300	0	0	0	1,300	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>12,611</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>12,611</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	225,206	50,045	389,892	0	665,144	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<b>320,815</b>	<b>70,068</b>	<b>1,008,996</b>	<b>2,221</b>	<b>1,402,101</b>	<b>13,907,623</b>	<b>0</b>
<b>Total Liabilities &amp; Fund Equity</b>	<b>333,426</b>	<b>70,068</b>	<b>1,008,996</b>	<b>2,221</b>	<b>1,414,711</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 3/31/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
<b>Revenues</b>					
Interest Earnings					
Interest Earnings	0	0	100	100	0.00%
Special Assessments					
Tax Roll	269,902	269,902	279,737	9,835	(3.64)%
Off Roll	128,587	128,587	128,587	0	0.00%
Other Miscellaneous Revenues					
Miscellaneous Income	0	0	234	234	0.00%
<b>Total Revenues</b>	<u>398,489</u>	<u>398,489</u>	<u>408,658</u>	<u>10,169</u>	<u>(2.55)%</u>
<b>Expenditures</b>					
Financial & Administrative					
District Management	20,721	10,361	10,361	0	50.00%
Administrative Services	4,500	2,250	2,250	0	50.00%
District Engineer	7,500	3,750	5,621	(1,871)	25.05%
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	6,800	6,800	0	20.93%
Accounting Services	11,500	5,750	5,750	0	50.00%
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	375	0	375	100.00%
Dues, Licenses & Fees	175	175	175	0	0.00%
Website Fees & Maintenance	720	360	300	60	58.33%
Legal Counsel					
District Counsel	15,000	7,500	2,569	4,931	82.87%
Security Operations					
Security Camera Maintenance	2,500	1,250	1,175	75	53.00%
Guard & Gate Facility Maintenance	4,800	2,400	0	2,400	100.00%
Security Monitoring Services	10,000	5,000	4,675	325	53.25%
Electric Utility Services					
Utility Services	8,500	4,250	4,266	(16)	49.81%
Street Lights	61,200	30,600	29,269	1,331	52.17%
Stormwater Control					
Fountain Service Repairs & Maintenance	2,500	1,250	480	770	80.80%
Lake/Pond Bank Maintenance	15,000	7,500	7,950	(450)	47.00%
Aquatic Maintenance	12,408	6,204	7,764	(1,560)	37.42%
Mitigation Area Monitoring & Maintenance	14,800	7,400	9,505	(2,105)	35.77%
Aquatic Plant Replacement	5,000	2,500	840	1,660	83.20%

See Notes to Unaudited Financial Statements

**Cordoba Ranch Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 3/31/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
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	66,008	51,394	14,614	61.06%
Irrigation Repairs	5,000	2,500	278	2,222	94.44%
Landscape Replacement Plants, Shrubs, Trees	10,000	5,000	13,802	(8,802)	(38.02)%
Road & Street Facilities					
Gate Phone	1,650	825	925	(100)	43.94%
Parks & Recreation					
Wildlife Management Services	14,400	7,200	7,200	0	50.00%
Contingency					
Miscellaneous Contingency	10,000	5,000	1,675	3,325	83.24%
Total Expenditures	<u>398,489</u>	<u>202,282</u>	<u>183,452</u>	<u>18,830</u>	<u>53.96%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>196,207</u>	<u>225,206</u>	<u>28,999</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>196,207</u>	<u>225,206</u>	<u>28,999</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	0	95,609	95,609	0.00%
Fund Balance, End of Period	<u>0</u>	<u>196,207</u>	<u>320,815</u>	<u>124,608</u>	<u>0.00%</u>

**Cordoba Ranch Community Development District**

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2015 Through 3/31/2016

(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	45	45	0.00%
Special Assessments				
Tax Roll	50,000	50,000	0	0.00%
Total Revenues	<u>50,000</u>	<u>50,045</u>	<u>45</u>	<u>0.09%</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>50,045</u>	<u>50,045</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>50,045</u>	<u>50,045</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>70,068</u></u>	<u><u>70,068</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 3/31/2016

(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	116	116	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>600,653</u>	<u>116</u>	<u>0.02%</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>389,892</u>	<u>389,892</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>389,892</u>	<u>389,892</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>1,008,996</u></u>	<u><u>1,008,996</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 3/31/2016

(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  
March 31, 2016**

<u>Account</u>	<u>Investment</u>	<u>Balance as of March 31, 2016</u>
The Bank of Tampa	Money Market Account	\$ 191,490
	<b>Total General Fund Investments</b>	<b>\$ 191,490</b>
The Bank of Tampa ICS Program: The Washington Trust Company of Westerly	Money Market Account	\$ 70,068
	<b>Total Reserve Fund Investments</b>	<b>\$ 70,068</b>
US Bank Series 2006 Revenue	US Bank Managed Money Market	\$ 582,614
US Bank Series 2006 Reserve	US Bank Managed Money Market	383,337
	<b>Total Debt Service Fund Investments</b>	<b>\$ 965,951</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 3/1/2016 Through 3/31/2016

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
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	32,694.76

**Cordoba Ranch Community Development District**

Summary A/R Ledger

200 - Debt Service Fund

From 3/1/2016 Through 3/31/2016

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/15/2015	Standard Pacific of Florida	325-16-01	<u>43,045.49</u>
		Total 200 - Debt Service Fund	<u>43,045.49</u>
Report Balance			<u><u>75,740.25</u></u>

**Cordoba Ranch Community Development District**

Summary A/P Ledger

001 - General Fund

From 3/1/2016 Through 3/31/2016

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Biomass Tech Environmental Services	3/4/2016	989	Pond Bank Maintenance	3,800.00
HC Property Maintenance Inc.	3/28/2016	1071	Blue Daze Landscape Install	840.00
Stantec Consulting Services, Inc.	3/25/2016	1027978	Engineering Services 03/16	1,026.00
Tampa Electric Company	3/24/2016	Summary 03/16	Electric Summary 03/16	5,503.28
Verizon	3/22/2016	0671704134 04/16	Acct# 0671704134 04/16	134.99
			Total 001 - General Fund	11,304.27
Report Balance				11,304.27

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

**Balance Sheet**

1. Trust statement activity has been recorded through 03/31/16.
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.