

Cordoba Ranch  
Community Development District

Financial Statements  
(Unaudited)

April 30, 2016

Prepared by  
Rizzetta & Company, Inc.  
District Manager

**Cordoba Ranch Community Development District**

Balance Sheet

As of 4/30/2016

(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	72,536	0	0	0	72,536	0	0
Investments	191,520	0	965,992	2,221	1,159,733	0	0
Investments--Reserves	0	70,080	0	0	70,080	0	0
Accounts Receivable	32,147	0	43,045	0	75,192	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	1,009,037
Amount To Be Provided Debt Service	0	0	0	0	0	0	6,585,963
Fixed Assets	0	0	0	0	0	13,907,623	0
<b>Total Assets</b>	<b>307,534</b>	<b>70,080</b>	<b>1,009,037</b>	<b>2,221</b>	<b>1,388,871</b>	<b>13,907,623</b>	<b>7,595,000</b>
<b>Liabilities</b>							
Accounts Payable	10,019	0	0	0	10,019	0	0
Sales Tax Payable	0	0	0	0	0	0	0
Accrued Expenses Payable	1,650	0	0	0	1,650	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>11,669</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>11,669</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	200,255	50,057	389,933	0	640,246	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<b>295,864</b>	<b>70,080</b>	<b>1,009,037</b>	<b>2,221</b>	<b>1,377,202</b>	<b>13,907,623</b>	<b>0</b>
<b>Total Liabilities &amp; Fund Equity</b>	<b>307,534</b>	<b>70,080</b>	<b>1,009,037</b>	<b>2,221</b>	<b>1,388,871</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 4/30/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
<b>Revenues</b>					
Interest Earnings					
Interest Earnings	0	0	131	131	0.00%
Special Assessments					
Tax Roll	269,902	269,902	287,551	17,649	(6.53)%
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>416,503</u>	<u>18,014</u>	<u>(4.52)%</u>
<b>Expenditures</b>					
Financial & Administrative					
District Management	20,721	12,087	12,087	0	41.66%
Administrative Services	4,500	2,625	2,625	0	41.66%
District Engineer	7,500	4,375	6,421	(2,046)	14.38%
Disclosure Report	5,000	0	5,000	(5,000)	0.00%
Trustees Fees	3,500	2,625	2,395	230	31.58%
Financial Consulting Services	8,600	7,100	7,100	0	17.44%
Accounting Services	11,500	6,708	6,708	0	41.66%
Auditing Services	3,300	0	500	(500)	84.84%
Arbitrage Rebate Calculation	650	650	1,800	(1,150)	(176.92)%
Public Officials Liability Insurance	2,200	2,200	1,850	350	15.90%
Legal Advertising	750	438	47	391	93.75%
Dues, Licenses & Fees	175	175	175	0	0.00%
Website Fees & Maintenance	720	420	420	0	41.66%
Legal Counsel					
District Counsel	15,000	8,750	3,297	5,453	78.01%
Security Operations					
Security Camera Maintenance	2,500	1,458	1,375	83	45.00%
Guard & Gate Facility Maintenance	4,800	2,800	0	2,800	100.00%
Security Monitoring Services	10,000	5,833	6,830	(997)	31.70%
Electric Utility Services					
Utility Services	8,500	4,958	4,995	(37)	41.23%
Street Lights	61,200	35,700	34,014	1,686	44.42%
Stormwater Control					
Fountain Service Repairs & Maintenance	2,500	1,458	480	978	80.80%
Lake/Pond Bank Maintenance	15,000	8,750	7,950	800	47.00%
Aquatic Maintenance	12,408	7,238	8,798	(1,560)	29.09%
Mitigation Area Monitoring & Maintenance	14,800	8,633	10,355	(1,722)	30.03%
Aquatic Plant Replacement	5,000	2,917	840	2,077	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 4/30/2016

(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	77,009	60,456	16,553	54.20%
Irrigation Repairs	5,000	2,917	508	2,409	89.84%
Landscape Replacement Plants, Shrubs, Trees	10,000	5,833	14,402	(8,569)	(44.02)%
Road & Street Facilities					
Gate Phone	1,650	963	1,060	(97)	35.76%
Parks & Recreation					
Wildlife Management Services	14,400	8,400	8,400	0	41.66%
Contingency					
Miscellaneous Contingency	10,000	5,833	1,675	4,158	83.24%
Total Expenditures	<u>398,489</u>	<u>233,454</u>	<u>216,248</u>	<u>17,206</u>	<u>45.73%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>165,035</u>	<u>200,255</u>	<u>35,220</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>165,035</u>	<u>200,255</u>	<u>35,220</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>165,035</u>	<u>295,864</u>	<u>130,829</u>	<u>0.00%</u>

**Cordoba Ranch Community Development District**

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2015 Through 4/30/2016

(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	57	57	0.00%
Special Assessments				
Tax Roll	50,000	50,000	0	0.00%
Total Revenues	<u>50,000</u>	<u>50,057</u>	<u>57</u>	<u>0.11%</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>50,057</u>	<u>50,057</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>50,057</u>	<u>50,057</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>70,080</u></u>	<u><u>70,080</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 4/30/2016

(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	157	157	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>600,694</u>	<u>157</u>	<u>0.03%</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>389,933</u>	<u>389,933</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>389,933</u>	<u>389,933</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>1,009,037</u></u>	<u><u>1,009,037</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 4/30/2016

(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  
April 30, 2016**

<u>Account</u>	<u>Investment</u>	<u>Balance as of April 30, 2016</u>
The Bank of Tampa	Money Market Account	\$ 191,520
	<b>Total General Fund Investments</b>	<b>\$ 191,520</b>
The Bank of Tampa ICS Program: The Washington Trust Company of Westerly	Money Market Account	\$ 70,080
	<b>Total Reserve Fund Investments</b>	<b>\$ 70,080</b>
US Bank Series 2006 Revenue	US Bank Managed Money Market	\$ 582,639
US Bank Series 2006 Reserve	US Bank Managed Money Market	383,353
	<b>Total Debt Service Fund Investments</b>	<b>\$ 965,992</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 4/1/2016 Through 4/30/2016

<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>32,146.87</u>
		Total 001 - General Fund	32,146.87

**Cordoba Ranch Community Development District**

Summary A/R Ledger

200 - Debt Service Fund

From 4/1/2016 Through 4/30/2016

<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>75,192.36</u></u>

**Cordoba Ranch Community Development District**

Summary A/P Ledger

001 - General Fund

From 4/1/2016 Through 4/30/2016

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Envera Systems	4/1/2016	649933	Gate Access Monitoring 05/16	975.00
Envera Systems	4/22/2016	650673	Addtl Res 03/01/16-05/31/16 and Alarm Monitoring 04/16	1,380.00
Frontier Communications	4/22/2016	050213-5 05/16	Acct# 050213-5 04/16	134.99
Straley & Robin	4/28/2016	13234	General/Monthly Legal Services 03/16-4/16	1,178.00
Tampa Electric Company	4/25/2016	Summary 04/16	Electric Summary 04/16	5,474.33
Times Publishing Company	4/23/2016	108565 04/23/16	108565 Legal Advertising 04/23/16	46.84
ValleyCrest Landscape Maintenance	4/26/2016	5024027	Irrigation Maintenance and Repairs	230.00
ValleyCrest Landscape Maintenance	4/26/2016	5024666	Barricaded ROW Areas	600.00
			Total 001 - General Fund	10,019.16
Report Balance				10,019.16

**Cordoba Ranch Community Development District**  
**Notes to Unaudited Financial Statements**  
**April 30, 2016**

**Balance Sheet**

1. Trust statement activity has been recorded through 04/30/16.
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.