

Cordoba Ranch
Community Development District

Financial Statements
(Unaudited)

May 31, 2016

Prepared by
Rizzetta & Company, Inc.
District Manager

Cordoba Ranch Community Development District

Balance Sheet

As of 5/31/2016

(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
Assets							
Cash In Bank	74,210	0	0	0	74,210	0	0
Investments	191,554	0	618,315	2,221	812,090	0	0
Investments--Reserves	0	70,092	0	0	70,092	0	0
Accounts Receivable	0	0	0	0	0	0	0
Prepaid Expenses	2,424	0	0	0	2,424	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	618,315
Amount To Be Provided Debt Service	0	0	0	0	0	0	6,796,685
Fixed Assets	0	0	0	0	0	13,907,623	0
Total Assets	279,519	70,092	618,315	2,221	970,147	13,907,623	7,415,000
Liabilities							
Accounts Payable	9,235	0	0	0	9,235	0	0
Sales Tax Payable	8	0	0	0	8	0	0
Accrued Expenses Payable	2,825	0	0	0	2,825	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	7,415,000
Total Liabilities	12,068	0	0	0	12,068	0	7,415,000
Fund Equity & Other Credits							
Beginning Fund Balance	94,479	20,023	619,104	2,220	735,827	13,907,623	0
Net Change in Fund Balance	172,971	50,069	(789)	1	222,252	0	0
Total Fund Equity & Other Credits	267,450	70,092	618,315	2,221	958,078	13,907,623	0
Total Liabilities & Fund Equity	279,519	70,092	618,315	2,221	970,147	13,907,623	7,415,000

See Notes to Unaudited Financial Statements

Cordoba Ranch Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 5/31/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	164	164	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	350	350	0.00%
Total Revenues	<u>398,489</u>	<u>398,489</u>	<u>416,653</u>	<u>18,164</u>	<u>(4.56)%</u>
Expenditures					
Financial & Administrative					
District Management	20,721	13,814	13,814	0	33.33%
Administrative Services	4,500	3,000	3,000	0	33.33%
District Engineer	7,500	5,000	6,621	(1,621)	11.72%
Disclosure Report	5,000	5,000	5,000	0	0.00%
Trustees Fees	3,500	2,625	3,203	(578)	8.49%
Financial Consulting Services	8,600	7,400	7,400	0	13.95%
Accounting Services	11,500	7,667	7,667	0	33.33%
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	500	95	405	87.37%
Dues, Licenses & Fees	175	175	175	0	0.00%
Website Fees & Maintenance	720	480	490	(10)	31.94%
Legal Counsel					
District Counsel	15,000	10,000	4,181	5,819	72.12%
Security Operations					
Security Camera Maintenance	2,500	1,667	1,575	92	37.00%
Guard & Gate Facility Maintenance	4,800	3,200	1,118	2,083	76.71%
Security Monitoring Services	10,000	6,667	7,605	(938)	23.95%
Electric Utility Services					
Utility Services	8,500	5,667	5,701	(35)	32.92%
Street Lights	61,200	40,800	38,759	2,041	36.66%
Stormwater Control					
Fountain Service Repairs & Maintenance	2,500	1,667	720	947	71.20%
Lake/Pond Bank Maintenance	15,000	10,000	8,850	1,150	41.00%
Aquatic Maintenance	12,408	8,272	9,832	(1,560)	20.76%
Mitigation Area Monitoring & Maintenance	14,800	9,867	11,205	(1,338)	24.29%
Aquatic Plant Replacement	5,000	3,333	840	2,493	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 5/31/2016

(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	88,010	68,518	19,492	48.09%
Irrigation Repairs	5,000	3,333	508	2,825	89.84%
Field Services	0	0	2,000	(2,000)	0.00%
Landscape Replacement Plants, Shrubs, Trees	10,000	6,667	14,402	(7,735)	(44.02)%
Road & Street Facilities					
Gate Phone	1,650	1,100	1,195	(95)	27.58%
Parks & Recreation					
Wildlife Management Services	14,400	9,600	9,600	0	33.33%
Contingency					
Miscellaneous Contingency	10,000	6,667	1,775	4,891	82.24%
Total Expenditures	<u>398,489</u>	<u>269,626</u>	<u>243,682</u>	<u>25,944</u>	<u>38.85%</u>
Excess of Revenues Over (Under) Expenditures	0	128,863	172,971	44,108	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	128,863	172,971	44,108	0.00%
Fund Balance, Beginning of Period	0	0	94,479	94,479	0.00%
Fund Balance, End of Period	<u>0</u>	<u>128,863</u>	<u>267,450</u>	<u>138,587</u>	<u>0.00%</u>

Cordoba Ranch Community Development District

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2015 Through 5/31/2016

(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	69	69	0.00%
Special Assessments				
Tax Roll	50,000	50,000	0	0.00%
Total Revenues	<u>50,000</u>	<u>50,069</u>	<u>69</u>	<u>0.14%</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>50,069</u>	<u>50,069</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>50,069</u>	<u>50,069</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>70,092</u></u>	<u><u>70,092</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 5/31/2016

(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	197	197	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>600,734</u>	<u>197</u>	<u>0.03%</u>
Expenditures				
Debt Service				
Interest	420,537	421,523	(985)	(0.23)%
Principal	180,000	180,000	0	0.00%
Total Expenditures	<u>600,537</u>	<u>601,523</u>	<u>(985)</u>	<u>(0.16)%</u>
Excess of Revenues Over/(Under) Expenditures	0	(789)	(789)	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	(789)	(789)	0.00%
Fund Balance, Beginning of Period	0	619,104	619,104	0.00%
Fund Balance, End of Period	<u>0</u>	<u>618,315</u>	<u>618,315</u>	<u>0.00%</u>

Cordoba Ranch Community Development District

Statement of Revenues and Expenditures

300 - Capital Projects Fund

From 10/1/2015 Through 5/31/2016

(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	1	1	0.00%
Total Revenues	<u>0</u>	<u>1</u>	<u>1</u>	<u>0.00%</u>
Excess of Revenues Over/(Under)	0	1	1	0.00%
Expenditures				
Excess of Rev./Other Sources Over (Under)	0	1	1	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
May 31, 2016**

<u>Account</u>	<u>Investment</u>	<u>Balance as of May 31, 2016</u>
The Bank of Tampa	Money Market Account	\$ 191,554
	Total General Fund Investments	\$ 191,554
The Bank of Tampa ICS Program: The Washington Trust Company of Westerly	Money Market Account	\$ 70,092
	Total Reserve Fund Investments	\$ 70,092
US Bank Series 2006 Revenue	US Bank Managed Money Market	\$ 234,947
US Bank Series 2006 Reserve	US Bank Managed Money Market	383,368
	Total Debt Service Fund Investments	\$ 618,315
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/P Ledger

001 - General Fund

From 5/1/2016 Through 5/31/2016

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
ABC 1-2-TREE, INC.	5/18/2016	051816	Oak Cleanup - Newcastle Field Drive	1,250.00
ABC 1-2-TREE, INC.	5/19/2016	051916	Debris Cleanup - Newcastle Field Drive	350.00
Envera Systems	5/31/2016	5859	Installation of WOR Reader	1,117.50
Frontier Communications	5/22/2016	050213-5 06/16	Acct# 050213-5 05/16	134.99
Straley & Robin	5/20/2016	13290	General/Monthly Legal Services 05/16	883.50
Tampa Electric Company	5/24/2016	Summary 05/16	Electric Summary 05/16	5,451.35
Times Publishing Company	5/20/2016	108565 05/20/16	108565 Legal Advertising 05/20/16	47.86
			Total 001 - General Fund	9,235.20
Report Balance				9,235.20

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

Balance Sheet

1. Trust statement activity has been recorded through 05/31/16.
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.