

Copperstone  
Community Development District

Financial Statements  
(Unaudited)

April 30, 2014

Prepared by  
Rizzetta & Company, Inc.  
District Manager

Copperstone Community Development District

Balance Sheet

As of 4/30/2014

(In Whole Numbers)

	General Fund	Reserve Fund	Debt Service Fund	Total Governmental Funds	General Fixed Assets Account Group	General Long-Term Debt Account Group
<b>Assets</b>						
Cash In Bank	47,852	0	0	47,852	0	0
Investments	120,074	0	657,121	777,196	0	0
Investments - Reserves	0	26,341	0	26,341	0	0
Accounts Receivable	3,003	0	4,408	7,411	0	0
Prepaid Expenses	1,885	0	0	1,885	0	0
Due From Other Funds	0	0	0	0	0	0
Amount Available in Debt Service	0	0	0	0	0	661,529
Amount To Be Provided Debt Service	0	0	0	0	0	5,423,471
Fixed Assets	0	0	0	0	4,269,010	0
<b>Total Assets</b>	<b>172,814</b>	<b>26,341</b>	<b>661,529</b>	<b>860,685</b>	<b>4,269,010</b>	<b>6,085,000</b>
<b>Liabilities</b>						
Accounts Payable	19,793	0	0	19,793	0	0
Accrued Expenses Payable	200	0	0	200	0	0
Deferred Revenue	19,434	0	0	19,434	0	0
Due To Other Funds	0	0	0	0	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	6,085,000
<b>Total Liabilities</b>	<b>39,427</b>	<b>0</b>	<b>0</b>	<b>39,427</b>	<b>0</b>	<b>6,085,000</b>
<b>Fund Equity &amp; Other Credits</b>						
Beginning Fund Balance	7,469	8,412	382,517	398,397	4,269,010	0
Net Change in Fund Balance	125,918	17,930	279,012	422,860	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<b>133,387</b>	<b>26,341</b>	<b>661,529</b>	<b>821,258</b>	<b>4,269,010</b>	<b>0</b>
<b>Total Liabilities &amp; Fund Equity</b>	<b>172,814</b>	<b>26,341</b>	<b>661,529</b>	<b>860,685</b>	<b>4,269,010</b>	<b>6,085,000</b>

See Notes to Unaudited Financial Statements

## Copperstone Community Development District

### Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2013 Through 4/30/2014

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
<b>Revenues</b>					
Interest Earnings					
Interest Earnings	0	0	74	74	0.00%
Special Assessments					
Tax Roll	298,795	298,795	301,585	2,790	(0.93)%
<b>Total Revenues</b>	<b>298,795</b>	<b>298,795</b>	<b>301,659</b>	<b>2,864</b>	<b>(0.96)%</b>
<b>Expenditures</b>					
Financial & Administrative					
Administrative Services	5,880	3,430	3,430	0	41.66%
District Management	21,840	12,740	12,740	0	41.66%
District Engineer	3,000	1,750	3,396	(1,646)	(13.20)%
Disclosure Report	1,500	875	1,600	(725)	(6.66)%
Trustees Fees	3,500	3,500	3,770	(270)	(7.70)%
Financial Consulting Services	7,520	6,470	6,470	0	13.96%
Accounting Services	11,550	6,738	6,738	0	41.66%
Auditing Services	3,200	1,867	3,200	(1,333)	0.00%
Arbitrage Rebate Calculation	650	379	0	379	100.00%
Public Officials Liability Insurance	3,400	3,400	3,152	248	7.30%
Legal Advertising	1,000	583	263	320	73.67%
Dues, Licenses & Fees	175	175	175	0	0.00%
Legal Counsel					
District Counsel	5,000	2,917	3,720	(803)	25.60%
Electric Utility Services					
Utility Services	22,000	12,833	11,663	1,170	46.98%
Street Lights	7,300	4,258	3,849	410	47.27%
Stormwater Control					
Fountain Service Repairs & Maintenance	2,500	1,458	1,133	325	54.67%
Aquatic Maintenance	21,900	12,775	11,670	1,105	46.71%
Lake/Pond Bank Maintenance	2,500	1,458	11,225	(9,767)	(349.00)%
Other Physical Environment					
Property Insurance	300	300	236	64	21.21%
General Liability Insurance	4,100	4,100	4,418	(318)	(7.74)%
Landscape Maintenance	129,565	75,580	56,578	19,002	56.33%
Irrigation Repairs	10,000	5,833	0	5,833	100.00%
Landscape Replacement Plants, Shrubs, Trees	2,500	1,458	5,070	(3,612)	(102.80)%
Road & Street Facilities					
Street Light Decorative Light Maintenance	2,500	1,458	3,331	(1,873)	(33.25)%

**Copperstone Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2013 Through 4/30/2014

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Bridge Repair & Maintenance	2,500	1,458	0	1,458	100.00%
Contingency					
Miscellaneous Contingency	5,000	2,917	0	2,917	100.00%
Total Expenditures	<u>280,880</u>	<u>170,711</u>	<u>157,826</u>	<u>12,885</u>	<u>43.81%</u>
Excess of Revenues Over (Under) Expenditures	<u>17,915</u>	<u>128,084</u>	<u>143,833</u>	<u>15,749</u>	<u>(702.86)%</u>
Other Financing Sources (Uses)					
Transfer of Reserves	(17,915)	(17,915)	(17,915)	0	0.00%
Excess of Rev/Other Sources Over (Under) Expend/Other Uses	<u>0</u>	<u>110,169</u>	<u>125,918</u>	<u>15,749</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	0	7,469	7,469	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>110,169</u></u>	<u><u>133,387</u></u>	<u><u>23,218</u></u>	<u><u>0.00%</u></u>

**Copperstone Community Development District**

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2013 Through 4/30/2014

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	15	15	0.00%
Total Revenues	0	15	15	0.00%
<b>Expenditures</b>				
Contingency				
Capital Reserve	17,915	0	17,915	100.00%
Total Expenditures	17,915	0	17,915	100.00%
Excess of Revenues Over/(Under) Expenditures	(17,915)	15	17,930	(100.08)%
<b>Other Financing Sources (Uses)</b>				
Transfer of Reserves	17,915	17,915	0	0.00%
Exc. Of Rev./Other Sources Over Expend./Other Uses	0	17,930	17,930	0.00%
Fund Balance, Beginning of Period	0	8,412	8,412	0.00%
Fund Balance, End of Period	0	26,341	26,341	0.00%

**Copperstone Community Development District**

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2013 Through 4/30/2014

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
<b>Revenues</b>				
Special Assessments				
Tax Roll	438,520	438,520	0	0.00%
Debt Service Prepayments	0	3,702	3,702	0.00%
<b>Total Revenues</b>	<u>438,520</u>	<u>442,222</u>	<u>3,702</u>	<u>0.84%</u>
<b>Expenditures</b>				
Debt Service				
Interest	318,520	158,210	160,310	50.32%
Principal	120,000	5,000	115,000	95.83%
<b>Total Expenditures</b>	<u>438,520</u>	<u>163,210</u>	<u>275,310</u>	<u>62.78%</u>
Excess of Revenues Over/(Under) Expenditures	0	279,012	279,012	0.00%
Exc. Of Rev./Other Sources Over Expend./Other Uses	0	279,012	279,012	0.00%
Fund Balance, Beginning of Period	0	382,517	382,517	0.00%
Fund Balance, End of Period	<u>0</u>	<u>661,529</u>	<u>661,529</u>	<u>0.00%</u>

**Copperstone CDD  
Investment Summary  
April 30, 2014**

<u>Account</u>	<u>Investment</u>	<u>Balance as of April 30, 2014</u>
The Bank of Tampa	Business Money Market	\$ 120,074
	<b>Total General Fund Investments</b>	<b><u>\$ 120,074</u></b>
The Bank of Tampa ICS Program: Bank of China	Business Money Market	\$ 26,341
	<b>Total Reserve Fund Investments</b>	<b><u>\$ 26,341</u></b>
US Bank Series 2007 Reserve	First American Treasury Obligation Fund Class Z	\$ 201,222
US Bank Series 2007 Revenue	First American Treasury Obligation Fund Class Z	452,089
US Bank Series 2007 Prepayment	First American Treasury Obligation Fund Class Z	3,810
	<b>Total Debt Service Fund Investments</b>	<b><u>\$ 657,121</u></b>

**Copperstone Community Development District**

Summary A/R Ledger

From 4/1/2014 Through 4/30/2014

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2013	Manatee County Tax Collector	FY13-14	<u>7,410.95</u>
Report Balance			<u><u>7,410.95</u></u>



**Copperstone Community Development District**

Summary A/P Ledger

001 - General Fund

From 10/1/2013 Through 4/30/2014

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Copperstone Master HOA, Inc.	4/30/2014	043014	Grounds Maintenance 04/14	9,487.19
Grau & Associates	3/4/2014	11374	Audit Services FY 09/30/13	3,200.00
King Engineering Associates, Inc.	5/2/2014	K59949	Engineering Services 04/14	787.50
Lake Masters Aquatic Weed Control, Inc.	4/1/2014	14-02555	Aquatic Weed Control 04/14	1,700.00
Lake Masters Aquatic Weed Control, Inc.	4/11/2014	14-03158 CM	Credit for Invoice 14-02555 04/14	(125.00)
Lake Masters Aquatic Weed Control, Inc.	4/22/2014	14-03171	Midge Treatment for Lake #11	645.00
U.S. Bank	4/25/2014	3668193	Trustee Fees Series 2007 04/01/14-03/31/15	3,769.50
Vertex Water Features	4/1/2014	0000271160	Quarterly Fountain Maintenance 04/14	260.00
Vertex Water Features	4/30/2014	0000274299	Fountain Repair/Replace Blubs 04/14	69.00
			Total 001 - General Fund	19,793.19
Report Balance				19,793.19

**Copperstone Community Development District**  
**Notes to Unaudited Financial Statements**  
**April 30, 2014**

**Balance Sheet**

1. Trust statement activity has been recorded through 04/30/14.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.
3. \$26,341 of the General Fund Balance is reserved for future Capital Expenditures as appropriated from the General Fund Budget and is reflected in the Reserve Fund. Current YTD funding is \$17,915.

**Summary A/R Ledger**

4. Payment terms for landowner assessments are (a) defined in the FY13-14 Assessment Resolution adopted by the Board of Supervisors, (b) pursuant to Florida Statutes, Chapter 197 for assessments levied via the county tax roll.
5. Payment for Invoice #FY13-14 totaling \$5,843.42 was received in May 2014.