

Copperstone  
Community Development District

Financial Statements  
(Unaudited)

August 31, 2014

Prepared by  
Rizzetta & Company, Inc.  
District Manager

**Copperstone Community Development District**

Balance Sheet

As of 8/31/2014

(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	24,444	0	0	24,444	0	0
Investments	70,162	0	378,449	448,611	0	0
Investments - Reserves	0	26,372	0	26,372	0	0
Accounts Receivable	0	0	0	0	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	378,449
Amount To Be Provided Debt Service	0	0	0	0	0	5,581,551
Fixed Assets	0	0	0	0	4,269,010	0
<b>Total Assets</b>	<u>96,491</u>	<u>26,372</u>	<u>378,449</u>	<u>501,312</u>	<u>4,269,010</u>	<u>5,960,000</u>
<b>Liabilities</b>						
Accounts Payable	2,316	0	0	2,316	0	0
Accrued Expenses Payable	8,027	0	0	8,027	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	5,960,000
<b>Total Liabilities</b>	<u>29,778</u>	<u>0</u>	<u>0</u>	<u>29,778</u>	<u>0</u>	<u>5,960,000</u>
<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	59,244	17,961	(4,068)	73,137	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<u>66,713</u>	<u>26,372</u>	<u>378,449</u>	<u>471,535</u>	<u>4,269,010</u>	<u>0</u>
<b>Total Liabilities &amp; Fund Equity</b>	<u>96,491</u>	<u>26,372</u>	<u>378,449</u>	<u>501,312</u>	<u>4,269,010</u>	<u>5,960,000</u>

See Notes to Unaudited Financial Statements

**Copperstone Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2013 Through 8/31/2014

(In Whole Numbers)

	<u>Annual Budget</u>	<u>YTD Budget</u>	<u>YTD Actual</u>	<u>YTD Variance</u>	<u>Percent Annual Budget Remaining</u>
<b>Revenues</b>					
Interest Earnings					
Interest Earnings	0	0	162	162	0.00%
Special Assessments					
Tax Roll	298,795	298,795	303,293	4,498	(1.50)%
<b>Total Revenues</b>	<u>298,795</u>	<u>298,795</u>	<u>303,455</u>	<u>4,660</u>	<u>(1.56)%</u>
<b>Expenditures</b>					
Financial & Administrative					
Administrative Services	5,880	5,390	5,390	0	8.33%
District Management	21,840	20,020	20,020	0	8.33%
District Engineer	3,000	2,750	3,396	(646)	(13.20)%
Disclosure Report	1,500	1,375	1,700	(325)	(13.33)%
Trustees Fees	3,500	3,500	3,770	(270)	(7.70)%
Financial Consulting Services	7,520	7,310	7,310	0	2.79%
Accounting Services	11,550	10,588	10,588	0	8.33%
Auditing Services	3,200	2,933	3,200	(267)	0.00%
Arbitrage Rebate Calculation	650	596	0	596	100.00%
Public Officials Liability Insurance	3,400	3,400	3,152	248	7.30%
Legal Advertising	1,000	917	1,942	(1,026)	(94.21)%
Dues, Licenses & Fees	175	175	175	0	0.00%
Legal Counsel					
District Counsel	5,000	4,583	6,674	(2,091)	(33.47)%
Electric Utility Services					
Utility Services	22,000	20,167	17,736	2,430	19.37%
Street Lights	7,300	6,692	5,909	783	19.05%
Stormwater Control					
Fountain Service Repairs & Maintenance	2,500	2,292	1,393	899	44.27%
Aquatic Maintenance	21,900	20,075	19,065	1,010	12.94%
Lake/Pond Bank Maintenance	2,500	2,292	11,225	(8,933)	(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	118,768	85,887	32,881	33.71%
Irrigation Repairs	10,000	9,167	0	9,167	100.00%
Landscape Replacement Plants, Shrubs, Trees	2,500	2,292	5,337	(3,046)	(113.48)%
Road & Street Facilities					
Street Light Decorative Light Maintenance	2,500	2,292	7,423	(5,132)	(196.93)%

**Copperstone Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2013 Through 8/31/2014

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Bridge Repair & Maintenance	2,500	2,292	0	2,292	100.00%
Contingency					
Miscellaneous Contingency	5,000	4,583	350	4,233	93.00%
Total Expenditures	<u>280,880</u>	<u>258,846</u>	<u>226,296</u>	<u>32,550</u>	<u>19.43%</u>
Excess of Revenue Over (Under) Expenditures	<u>17,915</u>	<u>39,949</u>	<u>77,159</u>	<u>37,210</u>	<u>(330.69)%</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>22,034</u>	<u>59,244</u>	<u>37,210</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>22,034</u></u>	<u><u>66,713</u></u>	<u><u>44,679</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 8/31/2014

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	46	46	0.00%
Total Revenues	<u>0</u>	<u>46</u>	<u>46</u>	<u>0.00%</u>
<b>Expenditures</b>				
Contingency				
Capital Reserve	17,915	0	17,915	100.00%
Total Expenditures	<u>17,915</u>	<u>0</u>	<u>17,915</u>	<u>100.00%</u>
Excess of Revenue Over (Under) Expenditures	<u>(17,915)</u>	<u>46</u>	<u>17,961</u>	<u>(100.25)%</u>
<b>Other Financing Sources (Uses)</b>				
Transfer of Reserves	17,915	17,915	0	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>17,961</u>	<u>17,961</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	8,412	8,412	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>26,372</u></u>	<u><u>26,372</u></u>	<u><u>0.00%</u></u>

**Copperstone Community Development District**

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2013 Through 8/31/2014

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
<b>Revenues</b>				
Special Assessments				
Tax Roll	438,520	438,520	0	0.00%
Debt Service Prepayments	0	3,702	3,702	0.00%
Total Revenues	<u>438,520</u>	<u>442,222</u>	<u>3,702</u>	<u>0.84%</u>
<b>Expenditures</b>				
Debt Service				
Interest	318,520	316,290	2,230	0.70%
Principal	120,000	130,000	(10,000)	(8.33)%
Total Expenditures	<u>438,520</u>	<u>446,290</u>	<u>(7,770)</u>	<u>(1.77)%</u>
Excess of Revenue Over (Under) Expenditures	0	(4,068)	(4,068)	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	(4,068)	(4,068)	0.00%
Fund Balance, Beginning of Period	0	382,517	382,517	0.00%
Fund Balance, End of Period	<u>0</u>	<u>378,449</u>	<u>378,449</u>	<u>0.00%</u>

**Copperstone CDD  
Investment Summary  
August 31, 2014**

<u>Account</u>	<u>Investment</u>	<u>Balance as of August 31, 2014</u>
The Bank of Tampa	Business Money Market	\$ 70,162
	<b>Total General Fund Investments</b>	<b><u>\$ 70,162</u></b>
The Bank of Tampa ICS Program: Bank of China	Business Money Market	\$ 26,372
	<b>Total Reserve Fund Investments</b>	<b><u>\$ 26,372</u></b>
US Bank Series 2007 Reserve	First American Treasury Obligation Fund Class Z	\$ 197,085
US Bank Series 2007 Revenue	First American Treasury Obligation Fund Class Z	177,227
US Bank Series 2007 Prepayment	First American Treasury Obligation Fund Class Z	4,137
	<b>Total Debt Service Fund Investments</b>	<b><u>\$ 378,449</u></b>

**Copperstone Community Development District**

Summary A/P Ledger

001 - General Fund

From 8/1/2014 Through 8/31/2014

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Lake Masters Aquatic Weed Control, Inc.	8/1/2014	14-05875	Aquatic Weed Control 08/14	1,700.00
Straley & Robin	8/25/2014	11175	Legal Services 08/14	<u>616.40</u>
			Total 001 - General Fund	2,316.40
Report Balance				<u><u>2,316.40</u></u>



**Copperstone Community Development District**  
**Notes to Unaudited Financial Statements**  
**August 31, 2014**

**Balance Sheet**

1. Trust statement activity has been recorded through 08/31/14.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.
3. \$26,372 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.