

Copperstone  
Community Development District

Financial Statements  
(Unaudited)

December 31, 2013

Prepared by  
Rizzetta & Company, Inc.  
District Manager

Copperstone Community Development District

Balance Sheet

As of 12/31/2013

(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	152,989	0	0	152,989	0	0
Investments	0	0	463,399	463,399	0	0
Investments - Reserves	0	152	0	152	0	0
Accounts Receivable	132,477	0	194,428	326,905	0	0
Prepaid Expenses	0	0	0	0	0	0
Due From Other Funds	0	8,261	0	8,261	0	0
Amount Available in Debt Service	0	0	0	0	0	657,827
Amount To Be Provided Debt Service	0	0	0	0	0	5,427,173
Fixed Assets	0	0	0	0	3,828,242	0
<b>Total Assets</b>	<b>285,467</b>	<b>8,413</b>	<b>657,827</b>	<b>951,707</b>	<b>3,828,242</b>	<b>6,085,000</b>
<b>Liabilities</b>						
Accounts Payable	14,425	0	0	14,425	0	0
Accrued Expenses Payable	0	0	0	0	0	0
Deferred Revenue	19,434	0	0	19,434	0	0
Due To Other Funds	8,261	0	0	8,261	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	6,085,000
<b>Total Liabilities</b>	<b>42,120</b>	<b>0</b>	<b>0</b>	<b>42,120</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	3,828,242	0
Net Change in Fund Balance	235,878	1	275,310	511,189	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<b>243,347</b>	<b>8,413</b>	<b>657,827</b>	<b>909,587</b>	<b>3,828,242</b>	<b>0</b>
<b>Total Liabilities &amp; Fund Equity</b>	<b>285,467</b>	<b>8,413</b>	<b>657,827</b>	<b>951,707</b>	<b>3,828,242</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 12/31/2013

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
<b>Revenues</b>					
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>301,585</b>	<b>2,790</b>	<b>(0.93)%</b>
<b>Expenditures</b>					
<b>Financial &amp; Administrative</b>					
Administrative Services	5,880	1,470	1,470	0	75.00%
District Management	21,840	5,460	5,460	0	75.00%
District Engineer	3,000	750	98	653	96.75%
Disclosure Report	1,500	375	100	275	93.33%
Trustees Fees	3,500	1,750	1,885	(135)	46.15%
Financial Consulting Services	7,520	5,213	5,630	(417)	25.13%
Accounting Services	11,550	2,888	2,888	0	75.00%
Auditing Services	3,200	800	0	800	100.00%
Arbitrage Rebate Calculation	650	163	0	163	100.00%
Public Officials Liability Insurance	3,400	3,400	1,485	1,915	56.31%
Legal Advertising	1,000	250	0	250	100.00%
Dues, Licenses & Fees	175	175	175	0	0.00%
<b>Legal Counsel</b>					
District Counsel	5,000	1,250	2,031	(781)	59.38%
<b>Electric Utility Services</b>					
Utility Services	22,000	5,500	5,049	451	77.05%
Street Lights	7,300	1,825	1,614	211	77.89%
<b>Stormwater Control</b>					
Fountain Service Repairs & Maintenance	2,500	625	509	116	79.62%
Aquatic Maintenance	21,900	5,475	5,100	375	76.71%
Lake/Pond Bank Maintenance	2,500	625	0	625	100.00%
<b>Other Physical Environment</b>					
Property Insurance	300	300	111	189	62.86%
General Liability Insurance	4,100	4,100	2,117	1,983	48.37%
Landscape Maintenance	129,565	32,391	27,076	5,315	79.10%
Irrigation Repairs	10,000	2,500	0	2,500	100.00%
Landscape Replacement Plants, Shrubs, Trees	2,500	625	2,910	(2,285)	(16.40)%
<b>Road &amp; Street Facilities</b>					
Street Light Decorative Light Maintenance	2,500	625	0	625	100.00%
Bridge Repair & Maintenance	2,500	625	0	625	100.00%
<b>Contingency</b>					

**Copperstone Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2013 Through 12/31/2013

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Miscellaneous Contingency	5,000	1,250	0	1,250	100.00%
Total Expenditures	280,880	80,410	65,707	14,703	76.61%
Excess of Revenues Over (Under) Expenditures	17,915	218,385	235,878	17,493	(1,216.65)%
Other Financing Sources (Uses)					
Transfer of Reserves	(17,915)	0	0	0	100.00%
Excess of Rev/Other Sources Over (Under) Expend/Other Uses	0	218,385	235,878	17,493	0.00%
Fund Balance, Beginning of Period	0	0	7,469	7,469	0.00%
Fund Balance, End of Period	0	218,385	243,347	24,962	0.00%

**Copperstone Community Development District**

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2013 Through 12/31/2013

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
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>
Expenditures				
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 Revenues Over/(Under) Expenditures	<u>(17,915)</u>	<u>1</u>	<u>(17,916)</u>	<u>100.00%</u>
Other Financing Sources (Uses)				
Transfer of Reserves	17,915	0	17,915	100.00%
Exc. Of Rev./Other Sources Over Expend./Other Uses	<u>0</u>	<u>1</u>	<u>(1)</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>8,413</u></u>	<u><u>8,413</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 12/31/2013

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Special Assessments				
Tax Roll	438,520	438,520	0	0.00%
Total Revenues	<u>438,520</u>	<u>438,520</u>	<u>0</u>	<u>0.00%</u>
Expenditures				
Debt Service				
Interest	318,520	158,210	(160,310)	(50.32)%
Principal	120,000	5,000	(115,000)	(95.83)%
Total Expenditures	<u>438,520</u>	<u>163,210</u>	<u>275,310</u>	<u>62.78%</u>
Excess of Revenues Over/(Under) Expenditures	<u>0</u>	<u>275,310</u>	<u>(275,310)</u>	<u>0.00%</u>
Exc. Of Rev./Other Sources Over Expend./Other Uses	<u>0</u>	<u>275,310</u>	<u>(275,310)</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	382,517	382,517	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>657,827</u></u>	<u><u>657,827</u></u>	<u><u>0.00%</u></u>

**Copperstone CDD  
Investment Summary  
December 31, 2013**

<u>Account</u>	<u>Investment</u>	<u>Balance as of December 31, 2013</u>
The Bank of Tampa	Money Market	\$ 152
	<b>Total Reserve Fund Investments</b>	<b>\$ 152</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	262,069
US Bank Series 2007 Prepayment	First American Treasury Obligation Fund Class Z	108
	<b>Total Debt Service Fund Investments</b>	<b>\$ 463,399</b>

**Copperstone Community Development District**

Summary A/R Ledger

From 10/1/2013 Through 12/31/2013

<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>326,905.43</u>
Report Balance			<u><u>326,905.43</u></u>



**Copperstone Community Development District**

Summary A/P Ledger

001 - General Fund

From 10/1/2013 Through 12/31/2013

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Copperstone Master HOA, Inc.	12/31/2013	123113	Grounds Maintenance 12/13	12,421.62
Lake Masters Aquatic Weed Control, Inc.	12/1/2013	13-08658	Aquatic Weed Control 12/13	1,700.00
Straley & Robin	12/18/2013	10445	Legal Services 12/13	<u>303.00</u>
			Total 001 - General Fund	14,424.62
Report Balance				<u><u>14,424.62</u></u>

**Copperstone Community Development District**  
**Notes to Unaudited Financial Statements**  
**December 31, 2013**

**Balance Sheet**

1. Trust statement activity has been recorded through 12/31/13.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.
3. \$152 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 \$0.

**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.