

Copperstone  
Community Development District

Financial Statements  
(Unaudited)

December 31, 2014

Prepared by  
Rizzetta & Company, Inc.  
District Manager

**Copperstone Community Development District**

Balance Sheet

As of 12/31/2014

(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	31,893	0	0	31,893	0	0
Investments	190,182	0	505,717	695,898	0	0
Investments - Reserves	0	26,403	0	26,403	0	0
Accounts Receivable	106,267	0	145,838	252,105	0	0
Prepaid Expenses	0	0	0	0	0	0
Due From Other Funds	0	0	0	0	0	0
Amount Available in Debt Service	0	0	0	0	0	651,554
Amount To Be Provided Debt Service	0	0	0	0	0	5,288,446
Fixed Assets	0	0	0	0	4,269,010	0
<b>Total Assets</b>	<u>328,342</u>	<u>26,403</u>	<u>651,554</u>	<u>1,006,300</u>	<u>4,269,010</u>	<u>5,940,000</u>
<b>Liabilities</b>						
Accounts Payable	2,065	0	0	2,065	0	0
Accrued Expenses Payable	10,035	0	0	10,035	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	5,940,000
<b>Total Liabilities</b>	<u>31,534</u>	<u>0</u>	<u>0</u>	<u>31,534</u>	<u>0</u>	<u>5,940,000</u>
<b>Fund Equity &amp; Other Credits</b>						
Beginning Fund Balance	44,596	26,380	388,910	459,886	4,269,010	0
Net Change in Fund Balance	252,212	23	262,644	514,880	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<u>296,809</u>	<u>26,403</u>	<u>651,554</u>	<u>974,766</u>	<u>4,269,010</u>	<u>0</u>
<b>Total Liabilities &amp; Fund Equity</b>	<u>328,342</u>	<u>26,403</u>	<u>651,554</u>	<u>1,006,300</u>	<u>4,269,010</u>	<u>5,940,000</u>

See Notes to Unaudited Financial Statements

**Copperstone Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 12/31/2014

(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	7	7	0.00%
Special Assessments					
Tax Roll	318,775	318,775	325,502	6,727	(2.11)%
<b>Total Revenues</b>	<u>318,775</u>	<u>318,775</u>	<u>325,510</u>	<u>6,735</u>	<u>(2.11)%</u>
<b>Expenditures</b>					
Legislative					
Supervisor Fees	0	0	200	(200)	0.00%
Financial & Administrative					
Administrative Services	5,880	1,470	1,470	0	75.00%
District Management	21,840	5,460	5,460	0	75.00%
District Engineer	5,000	1,250	0	1,250	100.00%
Disclosure Report	1,500	375	0	375	100.00%
Trustees Fees	3,770	1,885	1,885	0	50.00%
Financial Consulting Services	7,520	5,630	5,630	0	25.13%
Accounting Services	11,550	2,888	2,888	0	75.00%
Auditing Services	3,300	825	0	825	100.00%
Arbitrage Rebate Calculation	650	0	0	0	100.00%
Public Officials Liability Insurance	3,600	3,600	2,250	1,350	37.50%
Legal Advertising	1,000	250	94	156	90.64%
Dues, Licenses & Fees	175	175	175	0	0.00%
Legal Counsel					
District Counsel	10,000	2,500	1,549	951	84.51%
Electric Utility Services					
Utility Services	22,000	5,500	4,596	904	79.10%
Street Lights	7,300	1,825	1,633	192	77.63%
Stormwater Control					
Fountain Service Repairs & Maintenance	2,500	625	260	365	89.60%
Aquatic Maintenance	20,400	5,100	6,450	(1,350)	68.38%
Lake/Pond Bank Maintenance	10,000	2,500	0	2,500	100.00%
Other Physical Environment					
Property Insurance	275	275	1,327	(1,052)	(382.54)%
General Liability Insurance	5,100	5,100	2,750	2,350	46.07%
Landscape Maintenance	135,000	33,750	30,187	3,563	77.63%
Irrigation Repairs	5,000	1,250	1,669	(419)	66.62%
Landscape Replacement Plants, Shrubs, Trees	5,000	1,250	0	1,250	100.00%
Road & Street Facilities					

**Copperstone Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 12/31/2014

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Street Light Decorative Light Maintenance	5,000	1,250	2,563	(1,313)	48.73%
Bridge Repair & Maintenance Contingency	2,500	625	0	625	100.00%
Miscellaneous Contingency	5,000	1,250	263	987	94.74%
<b>Total Expenditures</b>	<u>300,860</u>	<u>86,607</u>	<u>73,297</u>	<u>13,310</u>	<u>75.64%</u>
Excess of Revenue Over (Under) Expenditures	17,915	232,168	252,212	20,045	(1,307.82)%
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	232,168	252,212	20,045	0.00%
Fund Balance, Beginning of Period	0	0	44,596	44,596	0.00%
<b>Fund Balance, End of Period</b>	<u>0</u>	<u>232,168</u>	<u>296,809</u>	<u>64,641</u>	<u>0.00%</u>

**Copperstone Community Development District**

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2014 Through 12/31/2014

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
Revenues				
Interest Earnings				
Interest Earnings	<u>0</u>	<u>23</u>	<u>23</u>	<u>0.00%</u>
Total Revenues	<u>0</u>	<u>23</u>	<u>23</u>	<u>0.00%</u>
Expenditures				
Contingency				
Capital Reserve	<u>17,915</u>	<u>0</u>	<u>17,915</u>	<u>100.00%</u>
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>23</u>	<u>17,938</u>	<u>(100.12)%</u>
Other Financing Sources (Uses)				
Transfer of Reserves	<u>17,915</u>	<u>0</u>	<u>(17,915)</u>	<u>(100.00)%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>23</u>	<u>23</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	<u>0</u>	<u>26,380</u>	<u>26,380</u>	<u>0.00%</u>
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>26,403</u></u>	<u><u>26,403</u></u>	<u><u>0.00%</u></u>

**Copperstone Community Development District**

## Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2014 Through 12/31/2014

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
Revenues				
Special Assessments				
Tax Roll	<u>437,474</u>	<u>437,474</u>	<u>0</u>	<u>0.00%</u>
Total Revenues	<u>437,474</u>	<u>437,474</u>	<u>0</u>	<u>0.00%</u>
Expenditures				
Debt Service				
Interest	<u>317,474</u>	<u>154,830</u>	<u>162,644</u>	<u>51.23%</u>
Principal	<u>120,000</u>	<u>20,000</u>	<u>100,000</u>	<u>83.33%</u>
Total Expenditures	<u>437,474</u>	<u>174,830</u>	<u>262,644</u>	<u>60.04%</u>
Excess of Revenue Over (Under) Expenditures	<u>0</u>	<u>262,644</u>	<u>262,644</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>262,644</u>	<u>262,644</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	<u>0</u>	<u>388,910</u>	<u>388,910</u>	<u>0.00%</u>
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>651,554</u></u>	<u><u>651,554</u></u>	<u><u>0.00%</u></u>

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

<u>Account</u>	<u>Investment</u>	<u>Balance as of December 31, 2014</u>
The Bank of Tampa	Business Money Market	\$ 190,182
	<b>Total General Fund Investments</b>	<b><u>\$ 190,182</u></b>
The Bank of Tampa ICS Program: Bank of China	Business Money Market	\$ 26,403
	<b>Total Reserve Fund Investments</b>	<b><u>\$ 26,403</u></b>
US Bank Series 2007 Reserve	First American Treasury Obligation Fund Class Z	\$ 196,424
US Bank Series 2007 Revenue	First American Treasury Obligation Fund Class Z	309,131
US Bank Series 2007 Prepayment	First American Treasury Obligation Fund Class Z	162
	<b>Total Debt Service Fund Investments</b>	<b><u>\$ 505,717</u></b>

**Copperstone Community Development District**

Summary A/R Ledger

From 12/1/2014 Through 12/31/2014

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2014	Manatee County Tax Collector	FY14-15	<u>252,105.23</u>
Report Balance			<u><u>252,105.23</u></u>



**Copperstone Community Development District**

Summary A/P Ledger

001 - General Fund

From 12/1/2014 Through 12/31/2014

<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.	9/14/2014	14-07354	Midge Fly Treatment 09/14	1,350.00
Straley & Robin	12/21/2014	11611	Legal Services 12/14	<u>715.00</u>
			Total 001 - General Fund	2,065.00
Report Balance				<u><u>2,065.00</u></u>

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

**Balance Sheet**

1. Trust statement activity has been recorded through 12/31/14.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.
3. \$26,403 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 FY14-15 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 #FY14-15 for \$217,300.23 was received in January 2015.