

Copperstone  
Community Development District

Financial Statements  
(Unaudited)

February 28, 2014

Prepared by  
Rizzetta & Company, Inc.  
District Manager

Copperstone Community Development District

Balance Sheet

As of 2/28/2014

(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	210,147	0	0	210,147	0	0
Investments	0	0	651,988	651,988	0	0
Investments - Reserves	0	26,332	0	26,332	0	0
Accounts Receivable	4,100	0	6,017	10,117	0	0
Prepaid Expenses	0	0	0	0	0	0
Due From Other Funds	0	0	3,523	3,523	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	3,828,242	0
<b>Total Assets</b>	<b>214,247</b>	<b>26,332</b>	<b>661,529</b>	<b>902,109</b>	<b>3,828,242</b>	<b>6,085,000</b>
<b>Liabilities</b>						
Accounts Payable	7,836	0	0	7,836	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	3,523	0	0	3,523	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	6,085,000
<b>Total Liabilities</b>	<b>30,794</b>	<b>0</b>	<b>0</b>	<b>30,794</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	175,985	17,921	279,012	472,918	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<b>183,454</b>	<b>26,332</b>	<b>661,529</b>	<b>871,315</b>	<b>3,828,242</b>	<b>0</b>
<b>Total Liabilities &amp; Fund Equity</b>	<b>214,247</b>	<b>26,332</b>	<b>661,529</b>	<b>902,109</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 2/28/2014

(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>					
Financial & Administrative					
Administrative Services	5,880	2,450	2,450	0	58.33%
District Management	21,840	9,100	9,100	0	58.33%
District Engineer	3,000	1,250	2,285	(1,035)	23.83%
Disclosure Report	1,500	625	1,600	(975)	(6.66)%
Trustees Fees	3,500	1,750	1,885	(135)	46.15%
Financial Consulting Services	7,520	5,633	6,050	(417)	19.54%
Accounting Services	11,550	4,813	4,813	0	58.33%
Auditing Services	3,200	1,333	0	1,333	100.00%
Arbitrage Rebate Calculation	650	271	0	271	100.00%
Public Officials Liability Insurance	3,400	3,400	3,152	248	7.30%
Legal Advertising	1,000	417	263	153	73.67%
Dues, Licenses & Fees	175	175	175	0	0.00%
Legal Counsel					
District Counsel	5,000	2,083	2,679	(596)	46.42%
Electric Utility Services					
Utility Services	22,000	9,167	8,451	715	61.58%
Street Lights	7,300	3,042	2,771	271	62.04%
Stormwater Control					
Fountain Service Repairs & Maintenance	2,500	1,042	804	238	67.83%
Aquatic Maintenance	21,900	9,125	8,500	625	61.18%
Lake/Pond Bank Maintenance	2,500	1,042	1,600	(558)	36.00%
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	53,985	41,730	12,255	67.79%
Irrigation Repairs	10,000	4,167	0	4,167	100.00%
Landscape Replacement Plants, Shrubs, Trees	2,500	1,042	2,910	(1,868)	(16.40)%
Road & Street Facilities					
Street Light Decorative Light Maintenance	2,500	1,042	1,813	(772)	27.46%
Bridge Repair & Maintenance	2,500	1,042	0	1,042	100.00%
Contingency					

**Copperstone Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2013 Through 2/28/2014

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Miscellaneous Contingency	5,000	2,083	0	2,083	100.00%
Total Expenditures	280,880	124,477	107,685	16,792	61.66%
Excess of Revenues Over (Under) Expenditures	17,915	174,318	193,900	19,582	(982.33)%
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	0	156,403	175,985	19,582	0.00%
Fund Balance, Beginning of Period	0	0	7,469	7,469	0.00%
Fund Balance, End of Period	0	156,403	183,454	27,051	0.00%

**Copperstone Community Development District**

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2013 Through 2/28/2014

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	6	6	0.00%
Total Revenues	0	6	6	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)	6	17,921	(100.03)%
<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	17,921	17,921	0.00%
Fund Balance, Beginning of Period	0	8,412	8,412	0.00%
Fund Balance, End of Period	0	26,332	26,332	0.00%

**Copperstone Community Development District**

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2013 Through 2/28/2014

(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>	<b>438,520</b>	<b>442,222</b>	<b>3,702</b>	<b>0.84%</b>
<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>	<b>438,520</b>	<b>163,210</b>	<b>275,310</b>	<b>62.78%</b>
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	0	661,529	661,529	0.00%

**Copperstone CDD  
Investment Summary  
February 28, 2014**

<u>Account</u>	<u>Investment</u>	<u>Balance as of February 28, 2014</u>
The Bank of Tampa	Money Market	\$ 26,332
	<b>Total Reserve Fund Investments</b>	<b>\$ 26,332</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	446,956
US Bank Series 2007 Prepayment	First American Treasury Obligation Fund Class Z	3,810
	<b>Total Debt Service Fund Investments</b>	<b>\$ 651,988</b>

**Copperstone Community Development District**

Summary A/R Ledger

From 2/1/2014 Through 2/28/2014

<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>10,117.40</u>
Report Balance			<u><u>10,117.40</u></u>



**Copperstone Community Development District**

Summary A/P Ledger

001 - General Fund

From 2/1/2014 Through 2/28/2014

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Copperstone Master HOA, Inc.	2/28/2014	022814	Grounds Maintenance 02/14	7,327.19
Straley & Robin	2/19/2014	10621	Legal Services 02/14	<u>509.00</u>
			Total 001 - General Fund	7,836.19
Report Balance				<u><u>7,836.19</u></u>

**Copperstone Community Development District**  
**Notes to Unaudited Financial Statements**  
**February 28, 2014**

**Balance Sheet**

1. Trust statement activity has been recorded through 02/28/14.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.
3. \$26,332 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 \$963.65 was received in March 2014.