

Copperstone  
Community Development District

Financial Statements  
(Unaudited)

February 28, 2015

Prepared by  
Rizzetta & Company, Inc.  
District Manager

**Copperstone Community Development District**

Balance Sheet

As of 2/28/2015

(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	33,001	0	0	33,001	0	0
Investments	227,170	0	640,677	867,847	0	0
Investments - Reserves	0	44,341	0	44,341	0	0
Accounts Receivable	10,567	0	14,501	25,068	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	655,178
Amount To Be Provided Debt Service	0	0	0	0	0	5,284,822
Fixed Assets	0	0	0	0	4,269,010	0
<b>Total Assets</b>	<u>270,738</u>	<u>44,341</u>	<u>655,178</u>	<u>970,257</u>	<u>4,269,010</u>	<u>5,940,000</u>
<b>Liabilities</b>						
Accounts Payable	1,038	0	0	1,038	0	0
Accrued Expenses Payable	8,103	0	0	8,103	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>28,575</u>	<u>0</u>	<u>0</u>	<u>28,575</u>	<u>0</u>	<u>5,940,000</u>
<b>Fund Equity &amp; Other Credits</b>						
Beginning Fund Balance	44,522	26,380	388,910	459,812	4,269,010	0
Net Change in Fund Balance	197,641	17,961	266,268	481,870	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<u>242,164</u>	<u>44,341</u>	<u>655,178</u>	<u>941,683</u>	<u>4,269,010</u>	<u>0</u>
<b>Total Liabilities &amp; Fund Equity</b>	<u>270,738</u>	<u>44,341</u>	<u>655,178</u>	<u>970,257</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 2/28/2015

(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	111	111	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>325,613</u>	<u>6,838</u>	<u>(2.15)%</u>
<b>Expenditures</b>					
Legislative					
Supervisor Fees	0	0	1,000	(1,000)	0.00%
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	5,000	2,083	0	2,083	100.00%
Disclosure Report	1,500	625	1,500	(875)	0.00%
Trustees Fees	3,770	1,885	1,885	0	50.00%
Financial Consulting Services	7,520	6,050	6,050	0	19.54%
Accounting Services	11,550	4,813	4,813	0	58.33%
Auditing Services	3,300	1,375	0	1,375	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	417	94	323	90.64%
Dues, Licenses & Fees	175	175	175	0	0.00%
Legal Counsel					
District Counsel	10,000	4,167	2,545	1,622	74.55%
Electric Utility Services					
Utility Services	22,000	9,167	7,705	1,462	64.97%
Street Lights	7,300	3,042	2,691	351	63.13%
Stormwater Control					
Fountain Service Repairs & Maintenance	2,500	1,042	594	448	76.24%
Aquatic Maintenance	20,400	8,500	9,850	(1,350)	51.71%
Lake/Pond Bank Maintenance	10,000	4,167	0	4,167	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	56,250	46,393	9,857	65.63%
Irrigation Repairs	5,000	2,083	1,134	949	77.31%
Landscape Replacement Plants, Shrubs, Trees	5,000	2,083	0	2,083	100.00%
Road & Street Facilities					

**Copperstone Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 2/28/2015

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Street Light Decorative Light Maintenance	5,000	2,083	4,053	(1,970)	18.93%
Bridge Repair & Maintenance Contingency	2,500	1,042	0	1,042	100.00%
Miscellaneous Contingency	5,000	2,083	1,699	385	66.02%
<b>Total Expenditures</b>	<u>300,860</u>	<u>133,656</u>	<u>110,057</u>	<u>23,599</u>	<u>63.42%</u>
Excess of Revenue Over (Under) Expenditures	17,915	185,119	215,556	30,437	(1,103.21)%
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	167,204	197,641	30,437	0.00%
Fund Balance, Beginning of Period	0	0	44,522	44,522	0.00%
<b>Fund Balance, End of Period</b>	<u>0</u>	<u>167,204</u>	<u>242,164</u>	<u>74,959</u>	<u>0.00%</u>

**Copperstone Community Development District**

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2014 Through 2/28/2015

(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	0	46	46	0.00%
Total Revenues	<u>0</u>	<u>46</u>	<u>46</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 Revenue Over (Under) Expenditures	<u>(17,915)</u>	<u>46</u>	<u>17,961</u>	<u>(100.25)%</u>
Other Financing Sources (Uses)				
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	26,380	26,380	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>44,341</u></u>	<u><u>44,341</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 2/28/2015

(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	437,474	437,474	0	0.00%
Debt Service Prepayments	0	3,624	3,624	0.00%
Total Revenues	<u>437,474</u>	<u>441,098</u>	<u>3,624</u>	<u>0.83%</u>
<b>Expenditures</b>				
Debt Service				
Interest	317,474	154,830	162,644	51.23%
Principal	120,000	20,000	100,000	83.33%
Total Expenditures	<u>437,474</u>	<u>174,830</u>	<u>262,644</u>	<u>60.04%</u>
Excess of Revenue Over (Under) Expenditures	0	266,268	266,268	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	266,268	266,268	0.00%
Fund Balance, Beginning of Period	0	388,910	388,910	0.00%
Fund Balance, End of Period	<u>0</u>	<u>655,178</u>	<u>655,178</u>	<u>0.00%</u>

**Copperstone CDD  
Investment Summary  
February 28, 2015**

<u>Account</u>	<u>Investment</u>	<u>Balance as of February 28, 2015</u>
The Bank of Tampa	Business Money Market	\$ 227,170
	<b>Total General Fund Investments</b>	<b>\$ 227,170</b>
The Bank of Tampa ICS Program: Bank of China	Business Money Market	\$ 44,341
	<b>Total Reserve Fund Investments</b>	<b>\$ 44,341</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	440,467
US Bank Series 2007 Prepayment	First American Treasury Obligation Fund Class Z	3,786
	<b>Total Debt Service Fund Investments</b>	<b>\$ 640,677</b>

**Copperstone Community Development District**

Summary A/R Ledger

From 2/1/2015 Through 2/28/2015

<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>25,067.80</u>
Report Balance			<u><u>25,067.80</u></u>



**Copperstone Community Development District**

Summary A/P Ledger

001 - General Fund

From 2/1/2015 Through 2/28/2015

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Amy Tran	2/26/2015	AT022615	Board of Supervisors Meeting 02/26/15	200.00
Daniel Kiran	2/26/2015	DK022615	Board of Supervisors Meeting 02/26/15	200.00
Straley & Robin	2/20/2015	11842	Legal Services 02/15	637.50
			Total 001 - General Fund	1,037.50
Report Balance				1,037.50

**Copperstone Community Development District**  
**Notes to Unaudited Financial Statements**  
**February 28, 2015**

**Balance Sheet**

1. Trust statement activity has been recorded through 02/28/15.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.
3. \$44,341 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 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.