

Copperstone
Community Development District

Financial Statements
(Unaudited)

January 31, 2015

Prepared by
Rizzetta & Company, Inc.
District Manager

Copperstone Community Development District

Balance Sheet

As of 1/31/2015

(In Whole Numbers)

	General Fund	Reserve Fund	Debt Service Fund	Total Governmental Funds	General Fixed Assets Account Group	General Long-Term Debt Account Group
Assets						
Cash In Bank	45,698	0	0	45,698	0	0
Investments	227,118	0	635,044	862,162	0	0
Investments - Reserves	0	44,329	0	44,329	0	0
Accounts Receivable	14,671	0	20,134	34,805	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
Total Assets	<u>287,487</u>	<u>44,329</u>	<u>655,178</u>	<u>986,995</u>	<u>4,269,010</u>	<u>5,940,000</u>
Liabilities						
Accounts Payable	359	0	0	359	0	0
Accrued Expenses Payable	9,004	0	0	9,004	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
Total Liabilities	<u>28,797</u>	<u>0</u>	<u>0</u>	<u>28,797</u>	<u>0</u>	<u>5,940,000</u>
Fund Equity & Other Credits						
Beginning Fund Balance	44,596	26,380	388,910	459,886	4,269,010	0
Net Change in Fund Balance	214,094	17,949	266,268	498,311	0	0
Total Fund Equity & Other Credits	<u>258,691</u>	<u>44,329</u>	<u>655,178</u>	<u>958,198</u>	<u>4,269,010</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>287,487</u>	<u>44,329</u>	<u>655,178</u>	<u>986,995</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 1/31/2015

(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>
Revenues					
Interest Earnings					
Interest Earnings	0	0	58	58	0.00%
Special Assessments					
Tax Roll	318,775	318,775	325,502	6,727	(2.11)%
Total Revenues	<u>318,775</u>	<u>318,775</u>	<u>325,561</u>	<u>6,786</u>	<u>(2.13)%</u>
Expenditures					
Legislative					
Supervisor Fees	0	0	600	(600)	0.00%
Financial & Administrative					
Administrative Services	5,880	1,960	1,960	0	66.66%
District Management	21,840	7,280	7,280	0	66.66%
District Engineer	5,000	1,667	0	1,667	100.00%
Disclosure Report	1,500	500	1,500	(1,000)	0.00%
Trustees Fees	3,770	1,885	1,885	0	50.00%
Financial Consulting Services	7,520	5,840	5,840	0	22.34%
Accounting Services	11,550	3,850	3,850	0	66.66%
Auditing Services	3,300	1,100	0	1,100	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	333	94	240	90.64%
Dues, Licenses & Fees	175	175	175	0	0.00%
Legal Counsel					
District Counsel	10,000	3,333	1,908	1,426	80.92%
Electric Utility Services					
Utility Services	22,000	7,333	6,046	1,288	72.51%
Street Lights	7,300	2,433	2,168	265	70.29%
Stormwater Control					
Fountain Service Repairs & Maintenance	2,500	833	594	239	76.24%
Aquatic Maintenance	20,400	6,800	8,150	(1,350)	60.04%
Lake/Pond Bank Maintenance	10,000	3,333	0	3,333	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	45,000	38,290	6,710	71.63%
Irrigation Repairs	5,000	1,667	1,134	533	77.31%
Landscape Replacement Plants, Shrubs, Trees	5,000	1,667	0	1,667	100.00%
Road & Street Facilities					

Copperstone Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 1/31/2015

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Street Light Decorative Light Maintenance	5,000	1,667	4,053	(2,386)	18.93%
Bridge Repair & Maintenance Contingency	2,500	833	0	833	100.00%
Miscellaneous Contingency	5,000	1,667	1,699	(32)	66.02%
Total Expenditures	<u>300,860</u>	<u>110,131</u>	<u>93,552</u>	<u>16,580</u>	<u>68.91%</u>
Excess of Revenue Over (Under) Expenditures	17,915	208,644	232,009	23,365	(1,195.05)%
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	190,729	214,094	23,365	0.00%
Fund Balance, Beginning of Period	0	0	44,596	44,596	0.00%
Fund Balance, End of Period	<u>0</u>	<u>190,729</u>	<u>258,691</u>	<u>67,962</u>	<u>0.00%</u>

Copperstone Community Development District

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2014 Through 1/31/2015

(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	34	34	0.00%
Total Revenues	<u>0</u>	<u>34</u>	<u>34</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>34</u>	<u>17,949</u>	<u>(100.19)%</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>17,949</u>	<u>17,949</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>44,329</u></u>	<u><u>44,329</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 1/31/2015

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
Revenues				
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>
Expenditures				
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
January 31, 2015**

<u>Account</u>	<u>Investment</u>	<u>Balance as of January 31, 2015</u>
The Bank of Tampa	Business Money Market	\$ 227,118
	Total General Fund Investments	\$ 227,118
The Bank of Tampa ICS Program: Bank of China	Business Money Market	\$ 44,329
	Total Reserve Fund Investments	\$ 44,329
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	434,834
US Bank Series 2007 Prepayment	First American Treasury Obligation Fund Class Z	3,786
	Total Debt Service Fund Investments	\$ 635,044

Copperstone Community Development District

Summary A/R Ledger

From 1/1/2015 Through 1/31/2015

<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>34,805.00</u>
Report Balance			<u><u>34,805.00</u></u>

Copperstone Community Development District

Summary A/P Ledger

001 - General Fund

From 1/1/2015 Through 1/31/2015

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Straley & Robin	1/21/2015	11715	Legal Services 01/15	358.50
			Total 001 - General Fund	358.50
Report Balance				358.50

Copperstone Community Development District
Notes to Unaudited Financial Statements
January 31, 2015

Balance Sheet

1. Trust statement activity has been recorded through 01/31/15.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.
3. \$44,329 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.