

Copperstone  
Community Development District

Financial Statements  
(Unaudited)

July 31, 2014

Prepared by  
Rizzetta & Company, Inc.  
District Manager

**Copperstone Community Development District**

Balance Sheet

As of 7/31/2014

(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	42,333	0	0	42,333	0	0
Investments	70,151	0	378,449	448,600	0	0
Investments - Reserves	0	26,365	0	26,365	0	0
Accounts Receivable	0	0	0	0	0	0
Prepaid Expenses	1,885	0	0	1,885	0	0
Due From Other Funds	0	0	0	0	0	0
Amount Available in Debt Service	0	0	0	0	0	378,449
Amount To Be Provided Debt Service	0	0	0	0	0	5,581,551
Fixed Assets	0	0	0	0	4,269,010	0
<b>Total Assets</b>	<u>114,369</u>	<u>26,365</u>	<u>378,449</u>	<u>519,183</u>	<u>4,269,010</u>	<u>5,960,000</u>
<b>Liabilities</b>						
Accounts Payable	0	0	0	0	0	0
Accrued Expenses Payable	8,151	0	0	8,151	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	5,960,000
<b>Total Liabilities</b>	<u>27,585</u>	<u>0</u>	<u>0</u>	<u>27,585</u>	<u>0</u>	<u>5,960,000</u>
<b>Fund Equity &amp; Other Credits</b>						
Beginning Fund Balance	7,469	8,412	382,517	398,397	4,269,010	0
Net Change in Fund Balance	79,315	17,953	(4,068)	93,201	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<u>86,784</u>	<u>26,365</u>	<u>378,449</u>	<u>491,598</u>	<u>4,269,010</u>	<u>0</u>
<b>Total Liabilities &amp; Fund Equity</b>	<u>114,369</u>	<u>26,365</u>	<u>378,449</u>	<u>519,183</u>	<u>4,269,010</u>	<u>5,960,000</u>

See Notes to Unaudited Financial Statements

**Copperstone Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2013 Through 7/31/2014

(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	151	151	0.00%
Special Assessments					
Tax Roll	298,795	298,795	303,293	4,498	(1.50)%
<b>Total Revenues</b>	<u>298,795</u>	<u>298,795</u>	<u>303,444</u>	<u>4,649</u>	<u>(1.56)%</u>
<b>Expenditures</b>					
Financial & Administrative					
Administrative Services	5,880	4,900	4,900	0	16.66%
District Management	21,840	18,200	18,200	0	16.66%
District Engineer	3,000	2,500	3,396	(896)	(13.20)%
Disclosure Report	1,500	1,250	1,600	(350)	(6.66)%
Trustees Fees	3,500	3,500	3,770	(270)	(7.70)%
Financial Consulting Services	7,520	7,100	7,100	0	5.58%
Accounting Services	11,550	9,625	9,625	0	16.66%
Auditing Services	3,200	2,667	3,200	(533)	0.00%
Arbitrage Rebate Calculation	650	542	0	542	100.00%
Public Officials Liability Insurance	3,400	3,400	3,152	248	7.30%
Legal Advertising	1,000	833	1,242	(409)	(24.22)%
Dues, Licenses & Fees	175	175	175	0	0.00%
Legal Counsel					
District Counsel	5,000	4,167	6,058	(1,891)	(21.15)%
Electric Utility Services					
Utility Services	22,000	18,333	16,158	2,176	26.55%
Street Lights	7,300	6,083	5,424	660	25.70%
Stormwater Control					
Fountain Service Repairs & Maintenance	2,500	2,083	1,393	690	44.27%
Aquatic Maintenance	21,900	18,250	17,365	885	20.70%
Lake/Pond Bank Maintenance	2,500	2,083	11,225	(9,142)	(349.00)%
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	107,971	78,559	29,411	39.36%
Irrigation Repairs	10,000	8,333	0	8,333	100.00%
Landscape Replacement Plants, Shrubs, Trees	2,500	2,083	5,337	(3,254)	(113.48)%
Road & Street Facilities					
Street Light Decorative Light Maintenance	2,500	2,083	3,331	(1,248)	(33.25)%

**Copperstone Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2013 Through 7/31/2014

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Bridge Repair & Maintenance	2,500	2,083	0	2,083	100.00%
Contingency					
Miscellaneous Contingency	5,000	4,167	350	3,817	93.00%
Total Expenditures	<u>280,880</u>	<u>236,812</u>	<u>206,213</u>	<u>30,599</u>	<u>26.58%</u>
Excess of Revenues Over (Under) Expenditures	<u>17,915</u>	<u>61,983</u>	<u>97,230</u>	<u>35,248</u>	<u>(442.73)%</u>
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	<u>0</u>	<u>44,068</u>	<u>79,315</u>	<u>35,248</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	0	7,469	7,469	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>44,068</u></u>	<u><u>86,784</u></u>	<u><u>42,717</u></u>	<u><u>0.00%</u></u>

**Copperstone Community Development District**

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2013 Through 7/31/2014

(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>38</u>	<u>38</u>	<u>0.00%</u>
Total Revenues	<u>0</u>	<u>38</u>	<u>38</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 Revenues Over (Under) Expenditures	<u>(17,915)</u>	<u>38</u>	<u>17,953</u>	<u>(100.21)%</u>
Other Financing Sources (Uses)				
Transfer of Reserves	<u>17,915</u>	<u>17,915</u>	<u>0</u>	<u>0.00%</u>
Excess Of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>17,953</u>	<u>17,953</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	<u>0</u>	<u>8,412</u>	<u>8,412</u>	<u>0.00%</u>
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>26,365</u></u>	<u><u>26,365</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 7/31/2014

(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	438,520	438,520	0	0.00%
Debt Service Prepayments	0	3,702	3,702	0.00%
Total Revenues	<u>438,520</u>	<u>442,222</u>	<u>3,702</u>	<u>0.84%</u>
Expenditures				
Debt Service				
Interest	318,520	316,290	2,230	0.70%
Principal	120,000	130,000	(10,000)	(8.33)%
Total Expenditures	<u>438,520</u>	<u>446,290</u>	<u>(7,770)</u>	<u>(1.77)%</u>
Excess of Revenues Over (Under) Expenditures	0	(4,068)	(4,068)	0.00%
Excess Of Rev./Other Sources Over (Under) Expend./Other Uses	0	(4,068)	(4,068)	0.00%
Fund Balance, Beginning of Period	0	382,517	382,517	0.00%
Fund Balance, End of Period	<u>0</u>	<u>378,449</u>	<u>378,449</u>	<u>0.00%</u>

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

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>July 31, 2014</u>
The Bank of Tampa	Business Money Market	\$ 70,151
	<b>Total General Fund Investments</b>	<b>\$ 70,151</b>
The Bank of Tampa ICS Program: Bank of China	Business Money Market	\$ 26,365
	<b>Total Reserve Fund Investments</b>	<b>\$ 26,365</b>
US Bank Series 2007 Reserve	First American Treasury Obligation Fund Class Z	\$ 197,085
US Bank Series 2007 Revenue	First American Treasury Obligation Fund Class Z	177,227
US Bank Series 2007 Prepayment	First American Treasury Obligation Fund Class Z	4,137
	<b>Total Debt Service Fund Investments</b>	<b>\$ 378,449</b>

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

**Balance Sheet**

1. Trust statement activity has been recorded through 07/31/14.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.
3. \$26,365 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.