

Copperstone
Community Development District

Financial Statements
(Unaudited)

November 30, 2013

Prepared by
Rizzetta & Company, Inc.
District Manager

Copperstone Community Development District

Balance Sheet

As of 11/30/2013

(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	130,927	0	0	130,927	0	0
Investments	0	0	219,307	219,307	0	0
Investments - Reserves	0	152	0	152	0	0
Accounts Receivable	254,852	0	374,029	628,880	0	0
Prepaid Expenses	0	0	0	0	0	0
Due From Other Funds	0	8,261	64,492	72,753	0	0
Amount Available in Debt Service	0	0	0	0	0	657,827
Amount To Be Provided Debt Service	0	0	0	0	0	5,427,173
Fixed Assets	0	0	0	0	3,828,242	0
Total Assets	385,779	8,413	657,827	1,052,018	3,828,242	6,085,000
Liabilities						
Accounts Payable	29,205	0	0	29,205	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	72,753	0	0	72,753	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	6,085,000
Total Liabilities	121,392	0	0	121,392	0	6,085,000
Fund Equity & Other Credits						
Beginning Fund Balance	7,469	8,412	382,517	398,397	3,828,242	0
Net Change in Fund Balance	256,917	1	275,310	532,229	0	0
Total Fund Equity & Other Credits	264,386	8,413	657,827	930,626	3,828,242	0
Total Liabilities & Fund Equity	385,779	8,413	657,827	1,052,018	3,828,242	6,085,000

See Notes to Unaudited Financial Statements

Copperstone Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2013 Through 11/30/2013

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Special Assessments					
Tax Roll	298,795	298,795	301,585	2,790	(0.93)%
Total Revenues	298,795	298,795	301,585	2,790	(0.93)%
Expenditures					
Financial & Administrative					
Administrative Services	5,880	980	980	0	83.33%
District Management	21,840	3,640	3,640	0	83.33%
District Engineer	3,000	500	98	403	96.75%
Disclosure Report	1,500	250	0	250	100.00%
Trustees Fees	3,500	1,750	1,885	(135)	46.15%
Financial Consulting Services	7,520	5,003	5,420	(417)	27.92%
Accounting Services	11,550	1,925	1,925	0	83.33%
Auditing Services	3,200	533	0	533	100.00%
Arbitrage Rebate Calculation	650	108	0	108	100.00%
Public Officials Liability Insurance	3,400	3,400	1,247	2,153	63.31%
Legal Advertising	1,000	167	0	167	100.00%
Dues, Licenses & Fees	175	175	175	0	0.00%
Legal Counsel					
District Counsel	5,000	833	1,728	(895)	65.44%
Electric Utility Services					
Utility Services	22,000	3,667	3,182	484	85.53%
Street Lights	7,300	1,217	1,043	174	85.71%
Stormwater Control					
Fountain Service Repairs & Maintenance	2,500	417	509	(93)	79.62%
Aquatic Maintenance	21,900	3,650	3,400	250	84.47%
Lake/Pond Bank Maintenance	2,500	417	0	417	100.00%
Other Physical Environment					
Property Insurance	300	300	94	206	68.81%
General Liability Insurance	4,100	4,100	1,778	2,323	56.64%
Landscape Maintenance	129,565	21,594	14,654	6,940	88.68%
Irrigation Repairs	10,000	1,667	0	1,667	100.00%
Landscape Replacement Plants, Shrubs, Trees	2,500	417	2,910	(2,493)	(16.40)%
Road & Street Facilities					
Street Light Decorative Light Maintenance	2,500	417	0	417	100.00%
Bridge Repair & Maintenance	2,500	417	0	417	100.00%
Contingency					

Copperstone Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2013 Through 11/30/2013

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Miscellaneous Contingency	5,000	833	0	833	100.00%
Total Expenditures	280,880	58,376	44,668	13,708	84.10%
Other Financing Sources/(Uses)					
Transfer of Reserves	(17,915)	0	0	0	100.00%
Excess Revenues Over/(Under) Expenditures	0	240,419	256,917	16,498	0.00%
Fund Balance, Beginning of Period	0	0	7,469	7,469	0.00%
Fund Balance, End of Period	0	240,419	264,386	23,967	0.00%

Copperstone Community Development District

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2013 Through 11/30/2013

(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	1	(1)	0.00%
Total Revenues	<u>0</u>	<u>1</u>	<u>1</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 Revenues Over/(Under) Expenditures	<u>(17,915)</u>	<u>1</u>	<u>(17,916)</u>	<u>100.00%</u>
Other Financing Sources (Uses)				
Transfer of Reserves	17,915	0	17,915	100.00%
Exc. Of Rev./Other Sources Over Expend./Other Uses	<u>0</u>	<u>1</u>	<u>(1)</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	8,412	8,412	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>8,413</u></u>	<u><u>8,413</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 11/30/2013

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Special Assessments				
Tax Roll	438,520	438,520	0	0.00%
Total Revenues	<u>438,520</u>	<u>438,520</u>	<u>0</u>	<u>0.00%</u>
Expenditures				
Debt Service				
Interest	318,520	158,210	(160,310)	(50.32)%
Principal	120,000	5,000	(115,000)	(95.83)%
Total Expenditures	<u>438,520</u>	<u>163,210</u>	<u>275,310</u>	<u>62.78%</u>
Excess of Revenues Over/(Under) Expenditures	<u>0</u>	<u>275,310</u>	<u>(275,310)</u>	<u>0.00%</u>
Exc. Of Rev./Other Sources Over Expend./Other Uses	<u>0</u>	<u>275,310</u>	<u>(275,310)</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	382,517	382,517	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>657,827</u></u>	<u><u>657,827</u></u>	<u><u>0.00%</u></u>

**Copperstone CDD
Investment Summary
November 30, 2013**

<u>Account</u>	<u>Investment</u>	<u>Balance as of November 30, 2013</u>
The Bank of Tampa	Money Market	\$ 152
	Total Reserve Fund Investments	\$ 152
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	17,977
US Bank Series 2007 Prepayment	First American Treasury Obligation Fund Class Z	108
	Total Debt Service Fund Investments	\$ 219,307

Copperstone Community Development District

Summary A/R Ledger

From 10/1/2013 Through 11/30/2013

<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>628,880.09</u>
Report Balance			<u><u>628,880.09</u></u>

Copperstone Community Development District

Summary A/P Ledger

001 - General Fund

From 10/1/2013 Through 11/30/2013

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Copperstone Master HOA, Inc.	10/31/2013	10/31/13	Grounds Maintenance/Seasonal Flower Chg 10/13	10,237.24
Copperstone Master HOA, Inc.	11/30/2013	113113	Grounds Maintenance 11/13	7,327.19
King Engineering Associates, Inc.	11/1/2013	K58215	Engineering Services 10/13	787.50
Lake Masters Aquatic Weed Control, Inc.	11/1/2013	13-07825	Aquatic Weed Control 11/13	1,700.00
Rizzetta & Company, Inc.	10/15/2013	15713	Assessment Roll Preparation FY 13/14	5,000.00
Rizzetta & Company, Inc.	11/1/2013	15788	District Management Fees 11/13	3,482.50
Straley & Robin	11/21/2013	10385	Legal Services 11/13	671.00
			Total 001 - General Fund	29,205.43
Report Balance				29,205.43

Copperstone Community Development District
Notes to Unaudited Financial Statements
November 30, 2013

Balance Sheet

1. Trust statement activity has been recorded through 11/30/13.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.
3. \$152 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 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.