

Copperstone
Community Development District

Financial Statements
(Unaudited)

November 30, 2014

Prepared by
Rizzetta & Company, Inc.
District Manager

Copperstone Community Development District

Balance Sheet

As of 11/30/2014

(In Whole Numbers)

	General Fund	Reserve Fund	Debt Service Fund	Total Governmental Funds	General Fixed Assets Account Group	General Long-Term Debt Account Group
Assets						
Cash In Bank	13,261	0	0	13,261	0	0
Investments	20,178	0	214,080	234,258	0	0
Investments - Reserves	0	26,395	0	26,395	0	0
Accounts Receivable	318,774	0	437,474	756,248	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	651,554
Amount To Be Provided Debt Service	0	0	0	0	0	5,288,446
Fixed Assets	0	0	0	0	4,269,010	0
Total Assets	<u>352,214</u>	<u>26,395</u>	<u>651,554</u>	<u>1,030,164</u>	<u>4,269,010</u>	<u>5,940,000</u>
Liabilities						
Accounts Payable	16,487	0	0	16,487	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	0	0	0	0	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	5,940,000
Total Liabilities	<u>35,921</u>	<u>0</u>	<u>0</u>	<u>35,921</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	271,697	15	262,644	534,356	0	0
Total Fund Equity & Other Credits	<u>316,293</u>	<u>26,395</u>	<u>651,554</u>	<u>994,243</u>	<u>4,269,010</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>352,214</u>	<u>26,395</u>	<u>651,554</u>	<u>1,030,164</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 11/30/2014

(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>
Revenues					
Interest Earnings					
Interest Earnings	0	0	4	4	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>325,506</u>	<u>6,731</u>	<u>(2.11)%</u>
Expenditures					
Legislative					
Supervisor Fees	0	0	200	(200)	0.00%
Financial & Administrative					
Administrative Services	5,880	980	980	0	83.33%
District Management	21,840	3,640	3,640	0	83.33%
District Engineer	5,000	833	0	833	100.00%
Disclosure Report	1,500	250	0	250	100.00%
Trustees Fees	3,770	1,885	1,885	0	50.00%
Financial Consulting Services	7,520	5,420	5,420	0	27.92%
Accounting Services	11,550	1,925	1,925	0	83.33%
Auditing Services	3,300	550	0	550	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	167	94	73	90.64%
Dues, Licenses & Fees	175	175	175	0	0.00%
Legal Counsel					
District Counsel	10,000	1,667	834	833	91.66%
Electric Utility Services					
Utility Services	22,000	3,667	2,941	726	86.63%
Street Lights	7,300	1,217	1,083	134	85.16%
Stormwater Control					
Fountain Service Repairs & Maintenance	2,500	417	260	157	89.60%
Aquatic Maintenance	20,400	3,400	3,400	0	83.33%
Lake/Pond Bank Maintenance	10,000	1,667	0	1,667	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	22,500	22,084	416	83.64%
Irrigation Repairs	5,000	833	0	833	100.00%
Landscape Replacement Plants, Shrubs, Trees	5,000	833	0	833	100.00%
Road & Street Facilities					

Copperstone Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 11/30/2014

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Street Light Decorative Light Maintenance	5,000	833	2,563	(1,730)	48.73%
Bridge Repair & Maintenance Contingency	2,500	417	0	417	100.00%
Miscellaneous Contingency	5,000	833	0	833	100.00%
Total Expenditures	<u>300,860</u>	<u>63,083</u>	<u>53,810</u>	<u>9,273</u>	<u>82.11%</u>
Excess of Revenue Over (Under) Expenditures	<u>17,915</u>	<u>255,692</u>	<u>271,697</u>	<u>16,005</u>	<u>(1,416.58)%</u>
Other Financing Sources (Uses) Transfer of Reserves	(17,915)	0	0	0	100.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>255,692</u>	<u>271,697</u>	<u>16,005</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	0	44,596	44,596	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>255,692</u></u>	<u><u>316,293</u></u>	<u><u>60,601</u></u>	<u><u>0.00%</u></u>

Copperstone Community Development District

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2014 Through 11/30/2014

(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	0	15	15	0.00%
Total Revenues	<u>0</u>	<u>15</u>	<u>15</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>15</u>	<u>17,930</u>	<u>(100.08)%</u>
Other Financing Sources (Uses)				
Transfer of Reserves	17,915	0	(17,915)	(100.00)%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>15</u>	<u>15</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>26,395</u></u>	<u><u>26,395</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 11/30/2014

(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	<u>437,474</u>	<u>437,474</u>	<u>0</u>	<u>0.00%</u>
Total Revenues	<u>437,474</u>	<u>437,474</u>	<u>0</u>	<u>0.00%</u>
Expenditures				
Debt Service				
Interest	<u>317,474</u>	<u>154,830</u>	<u>162,644</u>	<u>51.23%</u>
Principal	<u>120,000</u>	<u>20,000</u>	<u>100,000</u>	<u>83.33%</u>
Total Expenditures	<u>437,474</u>	<u>174,830</u>	<u>262,644</u>	<u>60.04%</u>
Excess of Revenue Over (Under) Expenditures	<u>0</u>	<u>262,644</u>	<u>262,644</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>262,644</u>	<u>262,644</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	<u>0</u>	<u>388,910</u>	<u>388,910</u>	<u>0.00%</u>
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>651,554</u></u>	<u><u>651,554</u></u>	<u><u>0.00%</u></u>

**Copperstone CDD
Investment Summary
November 30, 2014**

<u>Account</u>	<u>Investment</u>	<u>Balance as of November 30, 2014</u>
The Bank of Tampa	Business Money Market	\$ 20,178
	Total General Fund Investments	<u>\$ 20,178</u>
The Bank of Tampa ICS Program: Bank of China	Business Money Market	\$ 26,395
	Total Reserve Fund Investments	<u>\$ 26,395</u>
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	17,494
US Bank Series 2007 Prepayment	First American Treasury Obligation Fund Class Z	162
	Total Debt Service Fund Investments	<u>\$ 214,080</u>

Copperstone Community Development District

Summary A/R Ledger

From 11/1/2014 Through 11/30/2014

<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>756,248.24</u>
Report Balance			<u><u>756,248.24</u></u>

Copperstone Community Development District

Summary A/P Ledger

001 - General Fund

From 11/1/2014 Through 11/30/2014

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Bradenton Herald	11/30/2013	T102189104	Acct # 000366200 Legal Advertising 11/14	274.89
Copperstone Master HOA, Inc.	11/1/2014	110114	Grounds Maintenance 11/14	8,103.00
Copperstone Master HOA, Inc.	11/1/2014	110114 - Additional	Grounds Maintenance 11/14 - Additional	5,878.07
Lake Masters Aquatic Weed Control, Inc.	11/1/2014	14-08392	Aquatic Weed Control 11/14	1,700.00
Straley & Robin	11/19/2014	11541	Legal Services 11/14	<u>531.00</u>
			Total 001 - General Fund	<u>16,486.96</u>
Report Balance				<u><u>16,486.96</u></u>

Copperstone Community Development District
Notes to Unaudited Financial Statements
November 30, 2014

Balance Sheet

1. Trust statement activity has been recorded through 11/30/14.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.
3. \$26,395 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 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.
5. Payment for Invoice #FY14-15 for \$326,393.20 was received in November 2014.