

Copperstone
Community Development District

Financial Statements
(Unaudited)

October 31, 2013

Prepared by
Rizzetta & Company, Inc.
District Manager

Copperstone Community Development District

Balance Sheet

As of 10/31/2013

(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	17,510	0	0	17,510	0	0
Investments	0	0	382,517	382,517	0	0
Investments - Reserves	0	8,412	0	8,412	0	0
Accounts Receivable	298,794	0	438,520	737,315	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	821,037
Amount To Be Provided Debt Service	0	0	0	0	0	5,263,963
Fixed Assets	0	0	0	0	3,828,242	0
Total Assets	316,304	8,412	821,037	1,145,753	3,828,242	6,085,000
Liabilities						
Accounts Payable	19,206	0	0	19,206	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	6,085,000
Total Liabilities	38,640	0	0	38,640	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	270,195	1	438,520	708,716	0	0
Total Fund Equity & Other Credits	277,664	8,412	821,037	1,107,113	3,828,242	0
Total Liabilities & Fund Equity	316,304	8,412	821,037	1,145,753	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 10/31/2013

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Special Assessments					
Tax Roll	298,795	298,795	298,794	(1)	0.00%
Total Revenues	298,795	298,795	298,794	(1)	0.00%
Expenditures					
Financial & Administrative					
Administrative Services	5,880	490	490	0	91.66%
District Management	21,840	1,820	1,820	0	91.66%
District Engineer	3,000	250	98	153	96.75%
Disclosure Report	1,500	125	0	125	100.00%
Trustees Fees	3,500	1,750	1,885	(135)	46.15%
Financial Consulting Services	7,520	5,210	5,210	0	30.71%
Accounting Services	11,550	963	963	0	91.66%
Auditing Services	3,200	267	0	267	100.00%
Arbitrage Rebate Calculation	650	54	0	54	100.00%
Public Officials Liability Insurance	3,400	3,400	1,009	2,391	70.31%
Legal Advertising	1,000	83	0	83	100.00%
Dues, Licenses & Fees	175	175	175	0	0.00%
Legal Counsel					
District Counsel	5,000	417	1,057	(640)	78.86%
Electric Utility Services					
Utility Services	22,000	1,833	1,425	408	93.52%
Street Lights	7,300	608	508	101	93.04%
Stormwater Control					
Fountain Service Repairs & Maintenance	2,500	208	509	(301)	79.62%
Aquatic Maintenance	21,900	1,825	1,700	125	92.23%
Lake/Pond Bank Maintenance	2,500	208	0	208	100.00%
Other Physical Environment					
Property Insurance	300	300	76	224	74.76%
General Liability Insurance	4,100	4,100	1,438	2,662	64.91%
Landscape Maintenance	129,565	10,797	7,327	3,470	94.34%
Irrigation Repairs	10,000	833	0	833	100.00%
Landscape Replacement Plants, Shrubs, Trees	2,500	208	2,910	(2,702)	(16.40)%
Road & Street Facilities					
Street Light Decorative Light Maintenance	2,500	208	0	208	100.00%
Bridge Repair & Maintenance	2,500	208	0	208	100.00%
Contingency					

Copperstone Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2013 Through 10/31/2013

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Miscellaneous Contingency	5,000	417	0	417	100.00%
Total Expenditures	280,880	36,759	28,600	8,159	89.82%
Other Financing Sources/(Uses)					
Transfer of Reserves	(17,915)	0	0	0	100.00%
Excess Revenues Over/(Under) Expenditures	0	262,036	270,195	8,158	0.00%
Fund Balance, Beginning of Period	0	0	7,469	7,469	0.00%
Fund Balance, End of Period	0	262,036	277,664	15,628	0.00%

Copperstone Community Development District

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2013 Through 10/31/2013

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
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>8,412</u></u>	<u><u>8,412</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 10/31/2013

(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	0	(318,520)	(100.00)%
Principal	120,000	0	(120,000)	(100.00)%
Total Expenditures	<u>438,520</u>	<u>0</u>	<u>438,520</u>	<u>100.00%</u>
Excess of Revenues Over/(Under) Expenditures	<u>0</u>	<u>438,520</u>	<u>(438,520)</u>	<u>0.00%</u>
Exc. Of Rev./Other Sources Over Expend./Other Uses	<u>0</u>	<u>438,520</u>	<u>(438,520)</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>821,037</u></u>	<u><u>821,037</u></u>	<u><u>0.00%</u></u>

Copperstone CDD
Investment Summary
October 31, 2013

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>October 31, 2013</u>
The Bank of Tampa	Money Market	\$ 8,412
	Total Reserve Fund Investments	\$ 8,412
US Bank Series 2007 Reserve	First American Treasury Obligation Fund Class Z	\$ 201,330
US Bank Series 2007 Revenue	First American Treasury Obligation Fund Class Z	177,310
US Bank Series 2007 Prepayment	First American Treasury Obligation Fund Class Z	3,877
	Total Debt Service Fund Investments	\$ 382,517

Copperstone Community Development District

Summary A/R Ledger

From 10/1/2013 Through 10/31/2013

<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>737,314.55</u>
Report Balance			<u>737,314.55</u>

Copperstone Community Development District

Summary A/P Ledger

001 - General Fund

From 10/1/2013 Through 10/31/2013

<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
Department of Economic Opportunity	10/1/2013	29301	Special District Fee FY 2013/2014	175.00
King Engineering Associates, Inc.	11/1/2013	K58215	Engineering Services 10/13	787.50
Lake Masters Aquatic Weed Control, Inc.	10/1/2013	13-06992	Aquatic Weed Control 10/13	1,700.00
Rizzetta & Company, Inc.	10/15/2013	15713	Assessment Roll Preparation FY 13/14	5,000.00
Straley & Robin	10/17/2013	10255	Legal Services 10/13	1,057.00
Vertex Water Features	10/31/2013	0000257408	Fountain Repair/Replace Blubs 10/13	249.27
			Total 001 - General Fund	19,206.01
Report Balance				19,206.01

Copperstone Community Development District
Notes to Unaudited Financial Statements
October 31, 2013

Balance Sheet

1. Trust statement activity has been recorded through 10/31/13.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.
3. \$8,412 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.