

Copperstone
Community Development District

Financial Statements
(Unaudited)

October 31, 2014

Prepared by
Rizzetta & Company, Inc.
District Manager

Copperstone Community Development District

Balance Sheet

As of 10/31/2014

(In Whole Numbers)

	General Fund	Reserve Fund	Debt Service Fund	Total Governmental Funds	General Fixed Assets Account Group	General Long-Term Debt Account Group
Assets						
Cash In Bank	24,019	0	0	24,019	0	0
Investments	20,177	0	388,910	409,087	0	0
Investments - Reserves	0	26,388	0	26,388	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	826,384
Amount To Be Provided Debt Service	0	0	0	0	0	5,133,616
Fixed Assets	0	0	0	0	4,269,010	0
Total Assets	<u>362,970</u>	<u>26,388</u>	<u>826,384</u>	<u>1,215,742</u>	<u>4,269,010</u>	<u>5,960,000</u>
Liabilities						
Accounts Payable	8,372	0	0	8,372	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	5,960,000
Total Liabilities	<u>27,806</u>	<u>0</u>	<u>0</u>	<u>27,806</u>	<u>0</u>	<u>5,960,000</u>
Fund Equity & Other Credits						
Beginning Fund Balance	44,871	26,380	388,910	460,161	4,269,010	0
Net Change in Fund Balance	290,293	8	437,474	727,775	0	0
Total Fund Equity & Other Credits	<u>335,164</u>	<u>26,388</u>	<u>826,384</u>	<u>1,187,936</u>	<u>4,269,010</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>362,970</u>	<u>26,388</u>	<u>826,384</u>	<u>1,215,742</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 10/1/2014 Through 10/31/2014

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	2	2	0.00%
Special Assessments					
Tax Roll	318,775	318,775	321,531	2,756	(0.86)%
Total Revenues	318,775	318,775	321,533	2,758	(0.87)%
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	5,000	417	0	417	100.00%
Disclosure Report	1,500	125	0	125	100.00%
Trustees Fees	3,770	1,885	1,885	0	50.00%
Financial Consulting Services	7,520	5,210	5,210	0	30.71%
Accounting Services	11,550	963	963	0	91.66%
Auditing Services	3,300	275	0	275	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	83	94	(10)	90.64%
Dues, Licenses & Fees	175	175	175	0	0.00%
Legal Counsel					
District Counsel	10,000	833	303	530	96.97%
Electric Utility Services					
Utility Services	22,000	1,833	1,341	492	93.90%
Street Lights	7,300	608	532	77	92.71%
Stormwater Control					
Fountain Service Repairs & Maintenance	2,500	208	260	(52)	89.60%
Aquatic Maintenance	20,400	1,700	1,700	0	91.66%
Lake/Pond Bank Maintenance	10,000	833	0	833	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	11,250	8,103	3,147	93.99%
Irrigation Repairs	5,000	417	0	417	100.00%
Landscape Replacement Plants, Shrubs, Trees	5,000	417	0	417	100.00%
Road & Street Facilities					
Street Light Decorative Light Maintenance	5,000	417	2,039	(1,622)	59.21%

Copperstone Community Development District

Statement of Revenues and Expenditures

001 - General Fund

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

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Bridge Repair & Maintenance	2,500	208	0	208	100.00%
Contingency					
Miscellaneous Contingency	5,000	417	0	417	100.00%
Total Expenditures	<u>300,860</u>	<u>39,559</u>	<u>31,241</u>	<u>8,318</u>	<u>89.62%</u>
Excess of Revenue Over (Under) Expenditures	<u>17,915</u>	<u>279,216</u>	<u>290,293</u>	<u>11,077</u>	<u>(1,520.38)%</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>279,216</u>	<u>290,293</u>	<u>11,077</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	0	44,871	44,871	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>279,216</u></u>	<u><u>335,164</u></u>	<u><u>55,948</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 10/31/2014

(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	0	8	8	0.00%
Total Revenues	<u>0</u>	<u>8</u>	<u>8</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>8</u>	<u>17,923</u>	<u>(100.04)%</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>8</u>	<u>8</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>26,388</u></u>	<u><u>26,388</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 10/31/2014

(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	<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>0</u>	<u>317,474</u>	<u>100.00%</u>
Principal	<u>120,000</u>	<u>0</u>	<u>120,000</u>	<u>100.00%</u>
Total Expenditures	<u>437,474</u>	<u>0</u>	<u>437,474</u>	<u>100.00%</u>
Excess of Revenue Over (Under) Expenditures	<u>0</u>	<u>437,474</u>	<u>437,474</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>437,474</u>	<u>437,474</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>826,384</u></u>	<u><u>826,384</u></u>	<u><u>0.00%</u></u>

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

<u>Account</u>	<u>Investment</u>	<u>Balance as of October 31, 2014</u>
The Bank of Tampa	Business Money Market	\$ 20,177
	Total General Fund Investments	\$ 20,177
The Bank of Tampa ICS Program: Bank of China	Business Money Market	\$ 26,388
	Total Reserve Fund Investments	\$ 26,388
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	14,598
	Total Debt Service Fund Investments	\$ 388,910

Copperstone Community Development District

Summary A/R Ledger

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

<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 10/1/2014 Through 10/31/2014

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Bradenton Herald	10/31/2014	T102188016	Acct # 000366200 Legal Advertising 10/14	93.60
Copperstone Master HOA, Inc.	10/31/2014	103114	Grounds Maintenance 10/14	8,103.00
Department of Economic Opportunity	10/1/2014	31220	Special District Fee FY 2014/2015	175.00
			Total 001 - General Fund	8,371.60
Report Balance				8,371.60

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

Balance Sheet

1. Trust statement activity has been recorded through 10/31/14.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.
3. \$26,388 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.