

Copperstone  
Community Development District

Financial Statements  
(Unaudited)

September 30, 2014

Prepared by  
Rizzetta & Company, Inc.  
District Manager

**Copperstone Community Development District**

Balance Sheet

As of 9/30/2014

(In Whole Numbers)

	General Fund	Reserve Fund	Debt Service Fund	Total Governmental Funds	General Fixed Assets Account Group	General Long-Term Debt Account Group
<b>Assets</b>						
Cash In Bank	842	0	0	842	0	0
Investments	70,175	0	388,910	459,085	0	0
Investments - Reserves	0	26,380	0	26,380	0	0
Accounts Receivable	0	0	0	0	0	0
Prepaid Expenses	8,212	0	0	8,212	0	0
Due From Other Funds	0	0	0	0	0	0
Amount Available in Debt Service	0	0	0	0	0	388,910
Amount To Be Provided Debt Service	0	0	0	0	0	5,571,090
Fixed Assets	0	0	0	0	4,269,010	0
<b>Total Assets</b>	<u>79,228</u>	<u>26,380</u>	<u>388,910</u>	<u>494,518</u>	<u>4,269,010</u>	<u>5,960,000</u>
<b>Liabilities</b>						
Accounts Payable	13,668	0	0	13,668	0	0
Accrued Expenses Payable	1,255	0	0	1,255	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>34,357</u>	<u>0</u>	<u>0</u>	<u>34,357</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	37,402	17,968	6,393	61,764	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<u>44,871</u>	<u>26,380</u>	<u>388,910</u>	<u>460,161</u>	<u>4,269,010</u>	<u>0</u>
<b>Total Liabilities &amp; Fund Equity</b>	<u>79,228</u>	<u>26,380</u>	<u>388,910</u>	<u>494,518</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 9/30/2014

(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>
<b>Revenues</b>					
Interest Earnings					
Interest Earnings	0	0	175	175	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>303,467</u>	<u>4,672</u>	<u>(1.56)%</u>
<b>Expenditures</b>					
Financial & Administrative					
Administrative Services	5,880	5,880	5,880	0	0.00%
District Management	21,840	21,840	21,840	0	0.00%
District Engineer	3,000	3,000	3,396	(396)	(13.20)%
Disclosure Report	1,500	1,500	1,700	(200)	(13.33)%
Trustees Fees	3,500	3,500	3,770	(270)	(7.70)%
Financial Consulting Services	7,520	7,520	7,520	0	0.00%
Accounting Services	11,550	11,550	11,550	0	0.00%
Auditing Services	3,200	3,200	3,200	0	0.00%
Arbitrage Rebate Calculation	650	650	650	0	0.00%
Public Officials Liability Insurance	3,400	3,400	3,152	248	7.30%
Legal Advertising	1,000	1,000	1,942	(942)	(94.21)%
Dues, Licenses & Fees	175	175	175	0	0.00%
Legal Counsel					
District Counsel	5,000	5,000	6,859	(1,859)	(37.17)%
Electric Utility Services					
Utility Services	22,000	22,000	19,214	2,786	12.66%
Street Lights	7,300	7,300	6,424	876	11.99%
Stormwater Control					
Fountain Service Repairs & Maintenance	2,500	2,500	1,393	1,107	44.27%
Aquatic Maintenance	21,900	21,900	20,765	1,135	5.18%
Lake/Pond Bank Maintenance	2,500	2,500	11,225	(8,725)	(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	129,565	98,162	31,403	24.23%
Irrigation Repairs	10,000	10,000	0	10,000	100.00%
Landscape Replacement Plants, Shrubs, Trees	2,500	2,500	5,337	(2,837)	(113.48)%
Road & Street Facilities					
Street Light Decorative Light Maintenance	2,500	2,500	8,992	(6,492)	(259.69)%

**Copperstone Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2013 Through 9/30/2014

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Bridge Repair & Maintenance	2,500	2,500	0	2,500	100.00%
Contingency					
Miscellaneous Contingency	5,000	5,000	350	4,650	93.00%
Total Expenditures	<u>280,880</u>	<u>280,880</u>	<u>248,150</u>	<u>32,730</u>	<u>11.65%</u>
Excess of Revenue Over (Under) Expenditures	<u>17,915</u>	<u>17,915</u>	<u>55,317</u>	<u>37,402</u>	<u>(208.77)%</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>0</u>	<u>37,402</u>	<u>37,402</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>0</u></u>	<u><u>44,871</u></u>	<u><u>44,871</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 9/30/2014

(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	<u>0</u>	<u>53</u>	<u>53</u>	<u>0.00%</u>
Total Revenues	<u>0</u>	<u>53</u>	<u>53</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 Revenue Over (Under) Expenditures	<u>(17,915)</u>	<u>53</u>	<u>17,968</u>	<u>(100.29)%</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>17,968</u>	<u>17,968</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>26,380</u></u>	<u><u>26,380</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 9/30/2014

(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	438,520	438,520	0	0.00%
Debt Service Prepayments	0	14,163	14,163	0.00%
Total Revenues	<u>438,520</u>	<u>452,683</u>	<u>14,163</u>	<u>3.23%</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 Revenue Over (Under) Expenditures	0	6,393	6,393	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	6,393	6,393	0.00%
Fund Balance, Beginning of Period	0	382,517	382,517	0.00%
Fund Balance, End of Period	<u>0</u>	<u>388,910</u>	<u>388,910</u>	<u>0.00%</u>

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

<u>Account</u>	<u>Investment</u>	<u>Balance as of September 30, 2014</u>
The Bank of Tampa	Business Money Market	\$ 70,175
	<b>Total General Fund Investments</b>	<b>\$ 70,175</b>
The Bank of Tampa ICS Program: Bank of China	Business Money Market	\$ 26,380
	<b>Total Reserve Fund Investments</b>	<b>\$ 26,380</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	14,598
	<b>Total Debt Service Fund Investments</b>	<b>\$ 388,910</b>

**Copperstone Community Development District**

Summary A/P Ledger

001 - General Fund

From 9/1/2014 Through 9/30/2014

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Copperstone Master HOA, Inc.	9/30/2014	093014	Grounds Maintenance 09/14	10,214.10
Lake Masters Aquatic Weed Control, Inc.	9/1/2014	14-06741	Aquatic Weed Control 09/14	1,700.00
Straley & Robin	9/18/2014	11280	Legal Services 09/14	185.00
TRUE Power Solutions of Tampa Bay	9/21/2014	6054.001	Monument Lights	1,569.00
			Total 001 - General Fund	13,668.10
Report Balance				13,668.10



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

**Balance Sheet**

1. Trust statement activity has been recorded through 09/30/14.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.
3. \$26,380 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.