

Copperstone  
Community Development District

Financial Statements  
(Unaudited)

April 30, 2016

Prepared by  
Rizzetta & Company, Inc.  
District Manager

**Copperstone Community Development District**

Balance Sheet

As of 4/30/2016

(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	23,285	0	0	23,285	0	0
Investments	241,099	0	638,959	880,058	0	0
Investments - Reserves	0	63,904	0	63,904	0	0
Accounts Receivable	7,191	0	8,546	15,737	0	0
Accounts Receivable - Other	0	0	0	0	0	0
Prepaid Expenses	1,885	0	0	1,885	0	0
Due From Other Funds	0	0	0	0	0	0
Amount Available in Debt Service	0	0	0	0	0	647,505
Amount To Be Provided Debt Service	0	0	0	0	0	5,147,495
Fixed Assets	0	0	0	0	4,284,310	0
<b>Total Assets</b>	<u>273,460</u>	<u>63,904</u>	<u>647,505</u>	<u>984,868</u>	<u>4,284,310</u>	<u>5,795,000</u>
<b>Liabilities</b>						
Accounts Payable	7,182	0	0	7,182	0	0
Accrued Expenses Payable	11,283	0	0	11,283	0	0
Deferred Revenue	0	0	0	0	0	0
Due To Other Funds	0	0	0	0	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	5,795,000
<b>Total Liabilities</b>	<u>18,465</u>	<u>0</u>	<u>0</u>	<u>18,465</u>	<u>0</u>	<u>5,795,000</u>
<b>Fund Equity &amp; Other Credits</b>						
Beginning Fund Balance	43,682	63,830	365,868	473,380	4,284,310	0
Net Change in Fund Balance	211,312	75	281,636	493,023	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<u>254,995</u>	<u>63,904</u>	<u>647,505</u>	<u>966,403</u>	<u>4,284,310</u>	<u>0</u>
<b>Total Liabilities &amp; Fund Equity</b>	<u>273,460</u>	<u>63,904</u>	<u>647,505</u>	<u>984,868</u>	<u>4,284,310</u>	<u>5,795,000</u>

See Notes to Unaudited Financial Statements

**Copperstone Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 4/30/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
<b>Revenues</b>					
Interest Earnings					
Interest Earnings	0	0	175	175	0.00%
Special Assessments					
Tax Roll	367,895	367,895	372,874	4,979	(1.35)%
<b>Total Revenues</b>	<b>367,895</b>	<b>367,895</b>	<b>373,049</b>	<b>5,154</b>	<b>(1.40)%</b>
<b>Expenditures</b>					
Legislative					
Supervisor Fees	4,800	2,800	1,400	1,400	70.83%
Financial & Administrative					
Administrative Services	4,500	2,625	2,625	0	41.66%
District Management	22,100	12,892	12,892	0	41.66%
District Engineer	5,000	2,917	3,688	(771)	26.25%
Disclosure Report	1,500	875	1,500	(625)	0.00%
Trustees Fees	3,770	3,770	3,770	1	0.01%
Financial Consulting Services	8,600	7,100	7,100	0	17.44%
Accounting Services	13,000	7,583	7,583	0	41.66%
Auditing Services	3,400	1,983	3,400	(1,417)	0.00%
Arbitrage Rebate Calculation	650	650	500	150	23.07%
Public Officials Liability Insurance	2,600	2,600	1,637	963	37.03%
Miscellaneous Expense	0	0	95	(95)	0.00%
Legal Advertising	1,000	583	188	395	81.16%
Dues, Licenses & Fees	175	175	175	0	0.00%
Website Fees & Maintenance	1,200	700	700	0	41.66%
Legal Counsel					
District Counsel	10,000	5,833	4,149	1,684	58.50%
Electric Utility Services					
Utility Services	18,000	10,500	6,673	3,827	62.92%
Street Lights	7,300	4,258	1,883	2,376	74.20%
Stormwater Control					
Fountain Service Repairs & Maintenance	2,500	1,458	1,225	233	50.98%
Aquatic Maintenance	24,000	14,000	13,008	992	45.79%
Lake/Pond Bank Maintenance	10,000	5,833	11,038	(5,205)	(10.38)%
Pond Aeration	15,000	8,750	0	8,750	100.00%
Pond Aeration Electrical	2,000	1,167	0	1,167	100.00%
Pond Aeration Repairs & Maintenance	1,500	875	100	775	93.33%
Aquatic Plant Replacement	3,500	2,042	1,500	542	57.14%
Other Physical Environment					
Property Insurance	2,000	2,000	3,883	(1,883)	(94.14)%
General Liability Insurance	3,200	3,200	250	2,950	92.18%
Landscape Maintenance	133,836	78,071	55,048	23,023	58.86%

See Notes to Unaudited Financial Statements

**Copperstone Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 4/30/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Irrigation Repairs	5,000	2,917	2,762	154	44.75%
Landscape - Mulch	6,720	3,920	6,000	(2,080)	10.71%
Landscape - Annuals	9,600	5,600	4,154	1,446	56.72%
Fire Ant Treatment	1,521	887	0	887	100.00%
Landscape Replacement Plants, Shrubs, Trees	5,000	2,917	0	2,917	100.00%
Road & Street Facilities					
Street Light Decorative Light Maintenance	10,000	5,833	2,810	3,023	71.90%
Bridge Repair & Maintenance	10,000	5,833	0	5,833	100.00%
Contingency					
Miscellaneous Contingency	14,923	8,705	0	8,705	100.00%
Total Expenditures	<u>367,895</u>	<u>221,853</u>	<u>161,737</u>	<u>60,116</u>	<u>56.04%</u>
Excess of Revenue Over (Under) Expenditures	0	146,042	211,312	65,271	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	146,042	211,312	65,271	0.00%
Fund Balance, Beginning of Period	0	0	43,682	43,682	0.00%
Fund Balance, End of Period	<u>0</u>	<u>146,042</u>	<u>254,995</u>	<u>108,953</u>	<u>0.00%</u>

**Copperstone Community Development District**

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2015 Through 4/30/2016

(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	75	75	0.00%
Total Revenues	0	75	75	0.00%
Excess of Revenue Over (Under) Expenditures	0	75	75	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	75	75	0.00%
Fund Balance, Beginning of Period	0	63,830	63,830	0.00%
Fund Balance, End of Period	<u>0</u>	<u>63,904</u>	<u>63,904</u>	<u>0.00%</u>

**Copperstone Community Development District**

## Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2015 Through 4/30/2016

(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	241	241	0.00%
Special Assessments				
Tax Roll	<u>437,195</u>	<u>437,195</u>	<u>0</u>	<u>0.00%</u>
Total Revenues	<u>437,195</u>	<u>437,436</u>	<u>241</u>	<u>0.06%</u>
Expenditures				
Debt Service				
Interest	302,195	150,800	151,395	50.09%
Principal	<u>135,000</u>	<u>5,000</u>	<u>130,000</u>	<u>96.29%</u>
Total Expenditures	<u>437,195</u>	<u>155,800</u>	<u>281,395</u>	<u>64.36%</u>
Excess of Revenue Over (Under) Expenditures	<u>0</u>	<u>281,636</u>	<u>281,636</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>281,636</u>	<u>281,636</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	365,868	365,868	0.00%
Fund Balance, End of Period	<u>0</u>	<u>647,505</u>	<u>647,505</u>	<u>0.00%</u>

**Copperstone CDD  
Investment Summary  
April 30, 2016**

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>April 30, 2016</u>
The Bank of Tampa	Business Money Market	\$ 241,099
	<b>Total General Fund Investments</b>	<b>\$ 241,099</b>
The Bank of Tampa ICS Program:		
Western Alliance Bank Phoenix, AZ	Business Money Market	\$ 63,904
	<b>Total Reserve Fund Investments</b>	<b>\$ 63,904</b>
US Bank Series 2007 Reserve	First American Treasury Obligation Fund Class Z	\$ 191,867
US Bank Series 2007 Revenue	First American Treasury Obligation Fund Class Z	446,926
US Bank Series 2007 Prepayment	First American Treasury Obligation Fund Class Z	166
	<b>Total Debt Service Fund Investments</b>	<b>\$ 638,959</b>

**Copperstone Community Development District**

Summary A/R Ledger

001 - General Fund

From 4/1/2016 Through 4/30/2016

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2015	Manatee County Tax Collector	FY15-16	<u>7,191.30</u>
		Total 001 - General Fund	7,191.30



**Copperstone Community Development District**

Summary A/R Ledger

200 - Debt Service Fund

From 4/1/2016 Through 4/30/2016

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2015	Manatee County Tax Collector	FY15-16	8,545.95
		Total 200 - Debt Service Fund	8,545.95
Report Balance			15,737.25

**Copperstone Community Development District**

Summary A/P Ledger

001 - General Fund

From 4/1/2016 Through 4/30/2016

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Amy Tran	4/28/2016	AM042816	Board of Supervisors Meeting 04/28/16	200.00
Aquatic Systems, Inc.	4/22/2016	0000337911	MidgeFly Treatment - Sites 11 & 12	969.00
Aquatic Systems, Inc.	4/29/2016	0000340597	Aquascaping - Site #14	1,500.00
Straley & Robin	4/26/2016	13175	Legal Services 04/16	743.40
U.S. Bank	4/25/2016	4274332	Trustee Fees Series 2007 04/01/16-03/31/17	3,769.50
			Total 001 - General Fund	7,181.90
Report Balance				7,181.90

**Copperstone Community Development District**  
**Notes to Unaudited Financial Statements**  
**April 30, 2016**

**Balance Sheet**

1. Trust statement activity has been recorded through 04/30/16.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.
3. For presentation purposes, the Reserves are shown in a separate fund titled Reserve Fund.

**Summary A/R Ledger – Payment Terms**

4. Payment terms for landowner assessments are (a) defined in the FY15-16 Assessment Resolution adopted by the Board of Supervisors, (b) pursuant to Florida Statutes, Chapter 197 for assessments levied via the county tax roll.