

Copperstone
Community Development District

Financial Statements
(Unaudited)

August 31, 2015

Prepared by
Rizzetta & Company, Inc.
District Manager

Copperstone Community Development District

Balance Sheet

As of 8/31/2015

(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	6,798	0	0	6,798	0	0
Investments	112,349	0	365,868	478,217	0	0
Investments - Reserves	0	44,387	0	44,387	0	0
Accounts Receivable	0	0	0	0	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	365,868
Amount To Be Provided Debt Service	0	0	0	0	0	5,434,132
Fixed Assets	0	0	0	0	4,284,310	0
Total Assets	<u>121,031</u>	<u>44,387</u>	<u>365,868</u>	<u>531,286</u>	<u>4,284,310</u>	<u>5,800,000</u>
Liabilities						
Accounts Payable	12,427	0	0	12,427	0	0
Accrued Expenses Payable	13,153	0	0	13,153	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	5,800,000
Total Liabilities	<u>45,014</u>	<u>0</u>	<u>0</u>	<u>45,014</u>	<u>0</u>	<u>5,800,000</u>
Fund Equity & Other Credits						
Beginning Fund Balance	44,871	26,380	388,910	460,161	4,284,310	0
Net Change in Fund Balance	31,146	18,007	(23,042)	26,111	0	0
Total Fund Equity & Other Credits	<u>76,017</u>	<u>44,387</u>	<u>365,868</u>	<u>486,273</u>	<u>4,284,310</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>121,031</u>	<u>44,387</u>	<u>365,868</u>	<u>531,286</u>	<u>4,284,310</u>	<u>5,800,000</u>

See Notes to Unaudited Financial Statements

Copperstone Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 8/31/2015

(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	289	289	0.00%
Special Assessments					
Tax Roll	318,775	318,775	326,128	7,353	(2.30)%
Total Revenues	<u>318,775</u>	<u>318,775</u>	<u>326,417</u>	<u>7,642</u>	<u>(2.40)%</u>
Expenditures					
Legislative					
Supervisor Fees	0	0	3,200	(3,200)	0.00%
Financial & Administrative					
Administrative Services	5,880	5,390	5,390	0	8.33%
District Management	21,840	20,020	20,020	0	8.33%
District Engineer	5,000	4,583	6,661	(2,078)	(33.22)%
Disclosure Report	1,500	1,375	1,600	(225)	(6.66)%
Trustees Fees	3,770	3,770	3,770	1	0.01%
Financial Consulting Services	7,520	7,310	7,310	0	2.79%
Accounting Services	11,550	10,588	10,588	0	8.33%
Auditing Services	3,300	3,025	3,300	(275)	0.00%
Arbitrage Rebate Calculation	650	650	650	0	0.00%
Public Officials Liability Insurance	3,600	3,600	2,250	1,350	37.50%
Legal Advertising	1,000	917	1,324	(407)	(32.38)%
Dues, Licenses & Fees	175	175	175	0	0.00%
Legal Counsel					
District Counsel	10,000	9,167	14,102	(4,935)	(41.01)%
Electric Utility Services					
Utility Services	22,000	20,167	15,752	4,414	28.39%
Street Lights	7,300	6,692	4,821	1,870	33.95%
Stormwater Control					
Fountain Service Repairs & Maintenance	2,500	2,292	2,423	(131)	3.08%
Aquatic Maintenance	20,400	18,700	20,410	(1,710)	(0.04)%
Lake/Pond Bank Maintenance	10,000	9,167	22,285	(13,118)	(122.85)%
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	123,750	112,051	11,699	16.99%
Irrigation Repairs	5,000	4,583	1,134	3,449	77.31%
Landscape Replacement Plants, Shrubs, Trees	5,000	4,583	0	4,583	100.00%
Road & Street Facilities					
Street Light Decorative Light Maintenance	5,000	4,583	10,365	(5,782)	(107.30)%
Bridge Repair & Maintenance	2,500	2,292	0	2,292	100.00%

See Notes to Unaudited Financial Statements

Copperstone Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 8/31/2015

(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>
Contingency					
Miscellaneous Contingency	5,000	4,583	3,699	885	26.02%
Total Expenditures	<u>300,860</u>	<u>277,336</u>	<u>277,356</u>	<u>(20)</u>	<u>7.81%</u>
Excess of Revenue Over (Under) Expenditures	<u>17,915</u>	<u>41,439</u>	<u>49,061</u>	<u>7,622</u>	<u>(173.85)%</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>23,524</u>	<u>31,146</u>	<u>7,622</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>23,524</u></u>	<u><u>76,017</u></u>	<u><u>52,493</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 8/31/2015

(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>92</u>	<u>92</u>	<u>0.00%</u>
Total Revenues	<u>0</u>	<u>92</u>	<u>92</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>92</u>	<u>18,007</u>	<u>(100.51)%</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>18,007</u>	<u>18,007</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	<u>0</u>	<u>26,380</u>	<u>26,380</u>	<u>0.00%</u>
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>44,387</u></u>	<u><u>44,387</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 8/31/2015

(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	437,474	437,474	0	0.00%
Debt Service Prepayments	0	3,624	3,624	0.00%
Total Revenues	<u>437,474</u>	<u>441,098</u>	<u>3,624</u>	<u>0.83%</u>
Expenditures				
Debt Service				
Interest	317,474	309,140	8,334	2.62%
Principal	120,000	155,000	(35,000)	(29.16)%
Total Expenditures	<u>437,474</u>	<u>464,140</u>	<u>(26,666)</u>	<u>(6.10)%</u>
Excess of Revenue Over (Under) Expenditures	0	(23,042)	(23,042)	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	(23,042)	(23,042)	0.00%
Fund Balance, Beginning of Period	0	388,910	388,910	0.00%
Fund Balance, End of Period	<u>0</u>	<u>365,868</u>	<u>365,868</u>	<u>0.00%</u>

**Copperstone CDD
Investment Summary
August 31, 2015**

<u>Account</u>	<u>Investment</u>	<u>Balance as of August 31, 2015</u>
The Bank of Tampa	Business Money Market	\$ 112,349
	Total General Fund Investments	\$ 112,349
The Bank of Tampa ICS Program:		
Bank of China, New York, NY	Business Money Market	\$ 44,384
Western Alliance Bank	Business Money Market	3
	Total Reserve Fund Investments	\$ 44,387
US Bank Series 2007 Reserve	First American Treasury Obligation Fund Class Z	\$ 195,210
US Bank Series 2007 Revenue	First American Treasury Obligation Fund Class Z	170,658
	Total Debt Service Fund Investments	\$ 365,868

Copperstone Community Development District

Summary A/P Ledger

001 - General Fund

From 8/1/2015 Through 8/31/2015

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Amy Tran	8/27/2015	AT082715	Board of Supervisors Meeting 08/27/15	200.00
Daniel Kiran	8/27/2015	DK082715	Board of Supervisors Meeting 08/27/15	200.00
DeAngelo Brothers, Inc.	8/22/2015	1254960	Final Payment for Keeton Aeration System	7,650.00
Goodson Electric Contractors, LLC	8/13/2015	990281	Street Light Repair	1,176.00
Straley & Robin	8/18/2015	12437	Legal Services 08/15	3,200.60
			Total 001 - General Fund	12,426.60
Report Balance				12,426.60

Copperstone Community Development District
Notes to Unaudited Financial Statements
August 31, 2015

Balance Sheet

1. Trust statement activity has been recorded through 08/31/15.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.
3. \$44,387 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.