

Copperstone  
Community Development District

Financial Statements  
(Unaudited)

December 31, 2015

Prepared by  
Rizzetta & Company, Inc.  
District Manager

**Copperstone Community Development District**

Balance Sheet

As of 12/31/2015

(In Whole Numbers)

	General Fund	Reserve Fund	Debt Service Fund	Total Governmental Funds	General Fixed Assets Account Group	General Long-Term Debt Account Group
<b>Assets</b>						
Cash In Bank	19,177	0	0	19,177	0	0
Investments	240,940	0	547,410	788,351	0	0
Investments - Reserves	0	63,862	0	63,862	0	0
Accounts Receivable	84,026	0	99,855	183,881	0	0
Accounts Receivable - Other	0	0	0	0	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	647,265
Amount To Be Provided Debt Service	0	0	0	0	0	5,147,735
Fixed Assets	0	0	0	0	4,284,310	0
<b>Total Assets</b>	<u>344,144</u>	<u>63,862</u>	<u>647,265</u>	<u>1,055,270</u>	<u>4,284,310</u>	<u>5,795,000</u>
<b>Liabilities</b>						
Accounts Payable	1,185	0	0	1,185	0	0
Accrued Expenses Payable	11,503	0	0	11,503	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>12,688</u>	<u>0</u>	<u>0</u>	<u>12,688</u>	<u>0</u>	<u>5,795,000</u>
<b>Fund Equity &amp; Other Credits</b>						
Beginning Fund Balance	49,840	63,830	365,868	479,538	4,284,310	0
Net Change in Fund Balance	281,616	32	281,397	563,044	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<u>331,456</u>	<u>63,862</u>	<u>647,265</u>	<u>1,042,582</u>	<u>4,284,310</u>	<u>0</u>
<b>Total Liabilities &amp; Fund Equity</b>	<u>344,144</u>	<u>63,862</u>	<u>647,265</u>	<u>1,055,270</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 12/31/2015

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
<b>Revenues</b>					
Interest Earnings					
Interest Earnings	0	0	16	16	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>372,891</b>	<b>4,996</b>	<b>(1.36)%</b>
<b>Expenditures</b>					
Legislative					
Supervisor Fees	4,800	1,200	400	800	91.66%
Financial & Administrative					
Administrative Services	4,500	1,125	1,125	0	75.00%
District Management	22,100	5,525	5,525	0	74.99%
District Engineer	5,000	1,250	1,738	(487)	65.25%
Disclosure Report	1,500	375	0	375	100.00%
Trustees Fees	3,770	3,770	1,885	1,885	50.00%
Financial Consulting Services	8,600	5,900	5,900	0	31.39%
Accounting Services	13,000	3,250	3,250	0	75.00%
Auditing Services	3,400	850	0	850	100.00%
Arbitrage Rebate Calculation	650	0	0	0	100.00%
Public Officials Liability Insurance	2,600	2,600	1,637	963	37.03%
Legal Advertising	1,000	250	0	250	100.00%
Dues, Licenses & Fees	175	175	175	0	0.00%
Website Fees & Maintenance	1,200	300	300	0	75.00%
Legal Counsel					
District Counsel	10,000	2,500	1,853	647	81.46%
Electric Utility Services					
Utility Services	18,000	4,500	2,081	2,419	88.43%
Street Lights	7,300	1,825	620	1,205	91.50%
Stormwater Control					
Fountain Service Repairs & Maintenance	2,500	625	504	121	79.82%
Aquatic Maintenance	24,000	6,000	16,478	(10,478)	31.34%
Lake/Pond Bank Maintenance	10,000	2,500	9,100	(6,600)	9.00%
Pond Aeration	15,000	3,750	0	3,750	100.00%
Pond Aeration Electrical	2,000	500	0	500	100.00%
Pond Aeration Repairs & Maintenance	1,500	375	0	375	100.00%
Aquatic Plant Replacement	3,500	875	0	875	100.00%
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	33,459	34,571	(1,112)	74.16%
Irrigation Repairs	5,000	1,250	0	1,250	100.00%

See Notes to Unaudited Financial Statements

**Copperstone Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 12/31/2015

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Landscape - Mulch	6,720	1,680	0	1,680	100.00%
Landscape - Annuals	9,600	2,400	0	2,400	100.00%
Fire Ant Treatment	1,521	380	0	380	100.00%
Landscape Replacement Plants, Shrubs, Trees	5,000	1,250	0	1,250	100.00%
Road & Street Facilities					
Street Light Decorative Light Maintenance	10,000	2,500	0	2,500	100.00%
Bridge Repair & Maintenance	10,000	2,500	0	2,500	100.00%
Contingency					
Miscellaneous Contingency	14,923	3,731	0	3,731	100.00%
Total Expenditures	<u>367,895</u>	<u>104,370</u>	<u>91,275</u>	<u>13,095</u>	<u>75.19%</u>
Excess of Revenue Over (Under) Expenditures	<u>0</u>	<u>263,525</u>	<u>281,616</u>	<u>18,091</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>263,525</u>	<u>281,616</u>	<u>18,091</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	0	49,840	49,840	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>263,525</u></u>	<u><u>331,456</u></u>	<u><u>67,931</u></u>	<u><u>0.00%</u></u>

**Copperstone Community Development District**

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2015 Through 12/31/2015

(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	0	32	32	0.00%
Total Revenues	0	32	32	0.00%
Excess of Revenue Over (Under) Expenditures	0	32	32	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	32	32	0.00%
Fund Balance, Beginning of Period	0	63,830	63,830	0.00%
Fund Balance, End of Period	<u>0</u>	<u>63,862</u>	<u>63,862</u>	<u>0.00%</u>

**Copperstone Community Development District**

## Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2015 Through 12/31/2015

(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	0	1	1	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>437,197</u>	<u>1</u>	<u>0.00%</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>281,397</u>	<u>281,397</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>281,397</u>	<u>281,397</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>647,265</u>	<u>647,265</u>	<u>0.00%</u>

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

<u>Account</u>	<u>Investment</u>	<u>Balance as of December 31, 2015</u>
The Bank of Tampa	Business Money Market	\$ 240,940
	<b>Total General Fund Investments</b>	<b>\$ 240,940</b>
The Bank of Tampa ICS Program: Western Alliance Bank	Business Money Market	\$ 63,862
	<b>Total Reserve Fund Investments</b>	<b>\$ 63,862</b>
US Bank Series 2007 Reserve	First American Treasury Obligation Fund Class Z	\$ 191,791
US Bank Series 2007 Revenue	First American Treasury Obligation Fund Class Z	355,454
US Bank Series 2007 Prepayment	First American Treasury Obligation Fund Class Z	165
	<b>Total Debt Service Fund Investments</b>	<b>\$ 547,410</b>

**Copperstone Community Development District**

Summary A/R Ledger

001 - General Fund

From 12/1/2015 Through 12/31/2015

<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>84,026.14</u>
		Total 001 - General Fund	84,026.14

**Copperstone Community Development District**

Summary A/R Ledger

200 - Debt Service Fund

From 12/1/2015 Through 12/31/2015

<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>99,854.51</u>
		Total 200 - Debt Service Fund	<u>99,854.51</u>
Report Balance			<u><u>183,880.65</u></u>

**Copperstone Community Development District**

Summary A/P Ledger

001 - General Fund

From 12/1/2015 Through 12/31/2015

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
King Engineering Associates, Inc.	12/9/2015	K65600	Engineering Services 11/15	525.00
Straley & Robin	12/21/2015	12851	Legal Services 12/15	<u>660.00</u>
			Total 001 - General Fund	<u>1,185.00</u>
Report Balance				<u><u>1,185.00</u></u>

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

**Balance Sheet**

1. Trust statement activity has been recorded through 12/31/15.
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**

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.

**Summary A/R Ledger – Subsequent Collections**

5. General Fund – Payment for Invoice #FY15-16 in the amount of \$65,973.16 was received in January 2016.
6. Debt Service Fund – Payment for Invoice #FY15-16 in the amount of \$78,400.81 was received in January 2016.