

Copperstone
Community Development District

Financial Statements
(Unaudited)

February 29, 2016

Prepared by
Rizzetta & Company, Inc.
District Manager

Copperstone Community Development District

Balance Sheet

As of 2/29/2016

(In Whole Numbers)

	General Fund	Reserve Fund	Debt Service Fund	Total Governmental Funds	General Fixed Assets Account Group	General Long-Term Debt Account Group
Assets						
Cash In Bank	56,089	0	0	56,089	0	0
Investments	241,020	0	628,306	869,326	0	0
Investments - Reserves	0	63,883	0	63,883	0	0
Accounts Receivable	16,019	0	19,036	35,055	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	647,343
Amount To Be Provided Debt Service	0	0	0	0	0	5,147,657
Fixed Assets	0	0	0	0	4,284,310	0
Total Assets	<u>313,128</u>	<u>63,883</u>	<u>647,343</u>	<u>1,024,353</u>	<u>4,284,310</u>	<u>5,795,000</u>
Liabilities						
Accounts Payable	686	0	0	686	0	0
Accrued Expenses Payable	19,866	0	0	19,866	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
Total Liabilities	<u>20,552</u>	<u>0</u>	<u>0</u>	<u>20,552</u>	<u>0</u>	<u>5,795,000</u>
Fund Equity & Other Credits						
Beginning Fund Balance	49,840	63,830	365,868	479,538	4,284,310	0
Net Change in Fund Balance	242,736	53	281,475	524,263	0	0
Total Fund Equity & Other Credits	<u>292,576</u>	<u>63,883</u>	<u>647,343</u>	<u>1,003,801</u>	<u>4,284,310</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>313,128</u>	<u>63,883</u>	<u>647,343</u>	<u>1,024,353</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 2/29/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	96	96	0.00%
Special Assessments					
Tax Roll	367,895	367,895	372,874	4,979	(1.35)%
Total Revenues	367,895	367,895	372,970	5,075	(1.38)%
Expenditures					
Legislative					
Supervisor Fees	4,800	2,000	800	1,200	83.33%
Financial & Administrative					
Administrative Services	4,500	1,875	1,875	0	58.33%
District Management	22,100	9,208	9,208	0	58.33%
District Engineer	5,000	2,083	1,138	946	77.25%
Disclosure Report	1,500	625	1,500	(875)	0.00%
Trustees Fees	3,770	3,770	1,885	1,885	50.00%
Financial Consulting Services	8,600	6,500	6,500	0	24.41%
Accounting Services	13,000	5,417	5,417	0	58.33%
Auditing Services	3,400	1,417	3,000	(1,583)	11.76%
Arbitrage Rebate Calculation	650	0	0	0	100.00%
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	417	83	334	91.69%
Dues, Licenses & Fees	175	175	175	0	0.00%
Website Fees & Maintenance	1,200	500	500	0	58.33%
Legal Counsel					
District Counsel	10,000	4,167	2,819	1,347	71.80%
Electric Utility Services					
Utility Services	18,000	7,500	4,518	2,982	74.90%
Street Lights	7,300	3,042	1,326	1,716	81.83%
Stormwater Control					
Fountain Service Repairs & Maintenance	2,500	1,042	678	364	72.89%
Aquatic Maintenance	24,000	10,000	9,292	708	61.28%
Lake/Pond Bank Maintenance	10,000	4,167	9,100	(4,933)	9.00%
Pond Aeration	15,000	6,250	0	6,250	100.00%
Pond Aeration Electrical	2,000	833	0	833	100.00%
Pond Aeration Repairs & Maintenance	1,500	625	0	625	100.00%
Aquatic Plant Replacement	3,500	1,458	0	1,458	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	55,765	64,556	(8,791)	51.76%

See Notes to Unaudited Financial Statements

Copperstone Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 2/29/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Irrigation Repairs	5,000	2,083	0	2,083	100.00%
Landscape - Mulch	6,720	2,800	0	2,800	100.00%
Landscape - Annuals	9,600	4,000	0	4,000	100.00%
Fire Ant Treatment	1,521	634	0	634	100.00%
Landscape Replacement Plants, Shrubs, Trees	5,000	2,083	0	2,083	100.00%
Road & Street Facilities					
Street Light Decorative Light Maintenance	10,000	4,167	0	4,167	100.00%
Bridge Repair & Maintenance	10,000	4,167	0	4,167	100.00%
Contingency					
Miscellaneous Contingency	14,923	6,218	0	6,218	100.00%
Total Expenditures	<u>367,895</u>	<u>162,787</u>	<u>130,234</u>	<u>32,552</u>	<u>64.60%</u>
Excess of Revenue Over (Under) Expenditures	0	205,108	242,736	37,627	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	205,108	242,736	37,627	0.00%
Fund Balance, Beginning of Period	0	0	49,840	49,840	0.00%
Fund Balance, End of Period	<u>0</u>	<u>205,108</u>	<u>292,576</u>	<u>87,467</u>	<u>0.00%</u>

Copperstone Community Development District

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2015 Through 2/29/2016

(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	<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>
Excess of Revenue Over (Under) Expenditures	<u>0</u>	<u>53</u>	<u>53</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>53</u>	<u>53</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	63,830	63,830	0.00%
Fund Balance, End of Period	<u>0</u>	<u>63,883</u>	<u>63,883</u>	<u>0.00%</u>

Copperstone Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2015 Through 2/29/2016

(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	79	79	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>437,275</u>	<u>79</u>	<u>0.02%</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>281,475</u>	<u>281,475</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>281,475</u>	<u>281,475</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	365,868	365,868	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>647,343</u></u>	<u><u>647,343</u></u>	<u><u>0.00%</u></u>

**Copperstone CDD
Investment Summary
February 29, 2016**

<u>Account</u>	<u>Investment</u>	<u>Balance as of February 29, 2016</u>
The Bank of Tampa	Business Money Market	\$ 241,020
	Total General Fund Investments	\$ 241,020
The Bank of Tampa ICS Program: Bank of China, New York, NY	Business Money Market	\$ 63,883
	Total Reserve Fund Investments	\$ 63,883
US Bank Series 2007 Reserve	First American Treasury Obligation Fund Class Z	\$ 191,818
US Bank Series 2007 Revenue	First American Treasury Obligation Fund Class Z	436,323
US Bank Series 2007 Prepayment	First American Treasury Obligation Fund Class Z	165
	Total Debt Service Fund Investments	\$ 628,306

Copperstone Community Development District

Summary A/R Ledger

001 - General Fund

From 2/1/2016 Through 2/29/2016

<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>16,018.81</u>
		Total 001 - General Fund	16,018.81

Copperstone Community Development District

Summary A/R Ledger

200 - Debt Service Fund

From 2/1/2016 Through 2/29/2016

<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>19,036.34</u>
		Total 200 - Debt Service Fund	<u>19,036.34</u>
Report Balance			<u><u>35,055.15</u></u>

Copperstone Community Development District

Summary A/P Ledger

001 - General Fund

From 2/1/2016 Through 2/29/2016

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Straley & Robin	2/18/2016	13004	Legal Services 02/16	<u>685.90</u>
			Total 001 - General Fund	<u>685.90</u>
Report Balance				<u><u>685.90</u></u>

Copperstone Community Development District
Notes to Unaudited Financial Statements
February 29, 2016

Balance Sheet

1. Trust statement activity has been recorded through 02/29/16.
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.

Summary A/R Ledger – Subsequent Collections

5. General Fund – Payment for Invoice #FY15-16 in the amount of \$4,709.60 was received in March 2016.
6. Debt Service Fund – Payment for Invoice #FY15-16 in the amount of \$5,596.77 was received in March 2016.