

Copperstone
Community Development District

Financial Statements
(Unaudited)

January 31, 2016

Prepared by
Rizzetta & Company, Inc.
District Manager

Copperstone Community Development District

Balance Sheet

As of 1/31/2016

(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	75,166	0	0	75,166	0	0
Investments	240,979	0	625,829	866,808	0	0
Investments - Reserves	0	63,873	0	63,873	0	0
Accounts Receivable	18,053	0	21,454	39,507	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	647,283
Amount To Be Provided Debt Service	0	0	0	0	0	5,147,717
Fixed Assets	0	0	0	0	4,284,310	0
Total Assets	<u>334,198</u>	<u>63,873</u>	<u>647,283</u>	<u>1,045,353</u>	<u>4,284,310</u>	<u>5,795,000</u>
Liabilities						
Accounts Payable	680	0	0	680	0	0
Accrued Expenses Payable	0	0	0	0	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>680</u>	<u>0</u>	<u>0</u>	<u>680</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	283,678	43	281,415	565,135	0	0
Total Fund Equity & Other Credits	<u>333,518</u>	<u>63,873</u>	<u>647,283</u>	<u>1,044,673</u>	<u>4,284,310</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>334,198</u>	<u>63,873</u>	<u>647,283</u>	<u>1,045,353</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 1/31/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	55	55	0.00%
Special Assessments					
Tax Roll	367,895	367,895	372,874	4,979	(1.35)%
Total Revenues	367,895	367,895	372,929	5,034	(1.37)%
Expenditures					
Legislative					
Supervisor Fees	4,800	1,600	800	800	83.33%
Financial & Administrative					
Administrative Services	4,500	1,500	1,500	0	66.66%
District Management	22,100	7,367	7,367	0	66.66%
District Engineer	5,000	1,667	1,138	529	77.25%
Disclosure Report	1,500	500	1,500	(1,000)	0.00%
Trustees Fees	3,770	3,770	1,885	1,885	50.00%
Financial Consulting Services	8,600	6,200	6,200	0	27.90%
Accounting Services	13,000	4,333	4,333	0	66.66%
Auditing Services	3,400	1,133	0	1,133	100.00%
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	333	0	333	100.00%
Dues, Licenses & Fees	175	175	175	0	0.00%
Website Fees & Maintenance	1,200	400	400	0	66.66%
Legal Counsel					
District Counsel	10,000	3,333	2,133	1,200	78.66%
Electric Utility Services					
Utility Services	18,000	6,000	3,321	2,679	81.54%
Street Lights	7,300	2,433	939	1,495	87.14%
Stormwater Control					
Fountain Service Repairs & Maintenance	2,500	833	591	242	76.36%
Aquatic Maintenance	24,000	8,000	7,433	567	69.02%
Lake/Pond Bank Maintenance	10,000	3,333	9,100	(5,767)	9.00%
Pond Aeration	15,000	5,000	0	5,000	100.00%
Pond Aeration Electrical	2,000	667	0	667	100.00%
Pond Aeration Repairs & Maintenance	1,500	500	0	500	100.00%
Aquatic Plant Replacement	3,500	1,167	0	1,167	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	44,612	34,571	10,041	74.16%

See Notes to Unaudited Financial Statements

Copperstone Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 1/31/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Irrigation Repairs	5,000	1,667	0	1,667	100.00%
Landscape - Mulch	6,720	2,240	0	2,240	100.00%
Landscape - Annuals	9,600	3,200	0	3,200	100.00%
Fire Ant Treatment	1,521	507	0	507	100.00%
Landscape Replacement Plants, Shrubs, Trees	5,000	1,667	0	1,667	100.00%
Road & Street Facilities					
Street Light Decorative Light Maintenance	10,000	3,333	0	3,333	100.00%
Bridge Repair & Maintenance	10,000	3,333	0	3,333	100.00%
Contingency					
Miscellaneous Contingency	14,923	4,974	0	4,974	100.00%
Total Expenditures	<u>367,895</u>	<u>133,578</u>	<u>89,251</u>	<u>44,327</u>	<u>75.74%</u>
Excess of Revenue Over (Under) Expenditures	0	234,317	283,678	49,361	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	234,317	283,678	49,361	0.00%
Fund Balance, Beginning of Period	0	0	49,840	49,840	0.00%
Fund Balance, End of Period	<u>0</u>	<u>234,317</u>	<u>333,518</u>	<u>99,201</u>	<u>0.00%</u>

Copperstone Community Development District

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2015 Through 1/31/2016

(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>43</u>	<u>43</u>	<u>0.00%</u>
Total Revenues	<u>0</u>	<u>43</u>	<u>43</u>	<u>0.00%</u>
Excess of Revenue Over (Under) Expenditures	<u>0</u>	<u>43</u>	<u>43</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>43</u>	<u>43</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>63,873</u>	<u>63,873</u>	<u>0.00%</u>

Copperstone Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2015 Through 1/31/2016

(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	20	20	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>437,215</u>	<u>20</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>281,415</u>	<u>281,415</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>281,415</u>	<u>281,415</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>647,283</u></u>	<u><u>647,283</u></u>	<u><u>0.00%</u></u>

**Copperstone CDD
Investment Summary
January 31, 2016**

<u>Account</u>	<u>Investment</u>	<u>Balance as of January 31, 2016</u>
The Bank of Tampa	Business Money Market	\$ 240,979
	Total General Fund Investments	\$ 240,979
The Bank of Tampa ICS Program: Western Alliance Bank	Business Money Market	\$ 63,873
	Total Reserve Fund Investments	\$ 63,873
US Bank Series 2007 Reserve	First American Treasury Obligation Fund Class Z	\$ 191,798
US Bank Series 2007 Revenue	First American Treasury Obligation Fund Class Z	433,865
US Bank Series 2007 Prepayment	First American Treasury Obligation Fund Class Z	166
	Total Debt Service Fund Investments	\$ 625,829

Copperstone Community Development District

Summary A/R Ledger

001 - General Fund

From 1/1/2016 Through 1/31/2016

<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>18,052.98</u>
		Total 001 - General Fund	18,052.98

Copperstone Community Development District

Summary A/R Ledger

200 - Debt Service Fund

From 1/1/2016 Through 1/31/2016

<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>21,453.70</u>
		Total 200 - Debt Service Fund	<u>21,453.70</u>
Report Balance			<u><u>39,506.68</u></u>

Copperstone Community Development District

Summary A/P Ledger

001 - General Fund

From 1/1/2016 Through 1/31/2016

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Amy Tran	1/28/2016	AT012816	Board of Supervisors Meeting 01/28/16	200.00
Daniel Kiran	1/28/2016	DK012816	Board of Supervisors Meeting 01/28/16	200.00
Straley & Robin	1/25/2016	12937	Legal Services 01/16	280.00
			Total 001 - General Fund	680.00
Report Balance				680.00

Copperstone Community Development District
Notes to Unaudited Financial Statements
January 31, 2016

Balance Sheet

1. Trust statement activity has been recorded through 01/31/16.
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

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 \$2,034.17 was received in February 2016.
6. Debt Service Fund – Payment for Invoice #FY15-16 in the amount of \$2,417.36 was received in February 2016.