

Copperstone
Community Development District

Financial Statements
(Unaudited)

July 31, 2015

Prepared by
Rizzetta & Company, Inc.
District Manager

Copperstone Community Development District

Balance Sheet

As of 7/31/2015

(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	13,929	0	0	13,929	0	0
Investments	137,328	0	365,868	503,196	0	0
Investments - Reserves	0	44,380	0	44,380	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	4,269,010	0
Total Assets	<u>153,142</u>	<u>44,380</u>	<u>365,868</u>	<u>563,390</u>	<u>4,269,010</u>	<u>5,800,000</u>
Liabilities						
Accounts Payable	5,564	0	0	5,564	0	0
Accrued Expenses Payable	10,700	0	0	10,700	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>35,698</u>	<u>0</u>	<u>0</u>	<u>35,698</u>	<u>0</u>	<u>5,800,000</u>
Fund Equity & Other Credits						
Beginning Fund Balance	44,871	26,380	388,910	460,161	4,269,010	0
Net Change in Fund Balance	72,572	18,000	(23,042)	67,530	0	0
Total Fund Equity & Other Credits	<u>117,444</u>	<u>44,380</u>	<u>365,868</u>	<u>527,692</u>	<u>4,269,010</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>153,142</u>	<u>44,380</u>	<u>365,868</u>	<u>563,390</u>	<u>4,269,010</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 7/31/2015

(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	269	269	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>326,397</u>	<u>7,622</u>	<u>(2.39)%</u>
Expenditures					
Legislative					
Supervisor Fees	0	0	2,800	(2,800)	0.00%
Financial & Administrative					
Administrative Services	5,880	4,900	4,900	0	16.66%
District Management	21,840	18,200	18,200	0	16.66%
District Engineer	5,000	4,167	4,674	(507)	6.53%
Disclosure Report	1,500	1,250	1,600	(350)	(6.66)%
Trustees Fees	3,770	3,770	3,770	1	0.01%
Financial Consulting Services	7,520	7,100	7,100	0	5.58%
Accounting Services	11,550	9,625	9,625	0	16.66%
Auditing Services	3,300	2,750	3,300	(550)	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	833	1,324	(491)	(32.38)%
Dues, Licenses & Fees	175	175	175	0	0.00%
Legal Counsel					
District Counsel	10,000	8,333	11,901	(3,568)	(19.00)%
Electric Utility Services					
Utility Services	22,000	18,333	14,690	3,643	33.22%
Street Lights	7,300	6,083	4,489	1,594	38.50%
Stormwater Control					
Fountain Service Repairs & Maintenance	2,500	2,083	2,423	(340)	3.08%
Aquatic Maintenance	20,400	17,000	18,710	(1,710)	8.28%
Lake/Pond Bank Maintenance	10,000	8,333	6,985	1,348	30.15%
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	112,500	98,245	14,255	27.22%
Irrigation Repairs	5,000	4,167	1,134	3,033	77.31%
Landscape Replacement Plants, Shrubs, Trees	5,000	4,167	0	4,167	100.00%
Road & Street Facilities					
Street Light Decorative Light Maintenance	5,000	4,167	9,189	(5,022)	(83.78)%
Bridge Repair & Maintenance	2,500	2,083	0	2,083	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 7/31/2015

(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	4,167	3,699	468	26.02%
Total Expenditures	<u>300,860</u>	<u>253,812</u>	<u>235,909</u>	<u>17,902</u>	<u>21.59%</u>
Excess of Revenue Over (Under) Expenditures	<u>17,915</u>	<u>64,963</u>	<u>90,487</u>	<u>25,524</u>	<u>(405.09)%</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>47,048</u>	<u>72,572</u>	<u>25,524</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>47,048</u></u>	<u><u>117,444</u></u>	<u><u>70,395</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 7/31/2015

(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>85</u>	<u>85</u>	<u>0.00%</u>
Total Revenues	<u>0</u>	<u>85</u>	<u>85</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>85</u>	<u>18,000</u>	<u>(100.47)%</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>18,000</u>	<u>18,000</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>44,380</u></u>	<u><u>44,380</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 7/31/2015

(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
July 31, 2015**

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>July 31, 2015</u>
The Bank of Tampa	Business Money Market	\$ 137,328
	Total General Fund Investments	\$ 137,328
The Bank of Tampa ICS Program: Western Alliance Bank	Business Money Market	\$ 44,380
	Total Reserve Fund Investments	\$ 44,380
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 7/1/2015 Through 7/31/2015

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
King Engineering Associates, Inc.	7/9/2015	K64493	Engineering Services 06/15	1,400.00
Lake Masters Aquatic Weed Control, Inc.	7/28/2015	15-05782	Fish Stocking	4,100.00
Vertex Water Features	7/27/2015	880007495	Fountain Repair	<u>63.90</u>
			Total 001 - General Fund	5,563.90
Report Balance				<u><u>5,563.90</u></u>

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

Balance Sheet

1. Trust statement activity has been recorded through 07/31/15.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.
3. \$44,380 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.