

Copperstone  
Community Development District

Financial Statements  
(Unaudited)

July 31, 2016

Prepared by  
Rizzetta & Company, Inc.  
District Manager

**Copperstone Community Development District**

Balance Sheet

As of 7/31/2016

(In Whole Numbers)

	General Fund	Reserve Fund	Debt Service Fund	Total Governmental Funds	General Fixed Assets Account Group	General Long-Term Debt Account Group
<b>Assets</b>						
Cash In Bank	16,587	0	0	16,587	0	0
Investments	201,203	0	360,888	562,091	0	0
Investments - Reserves	0	63,936	0	63,936	0	0
Accounts Receivable	976	0	1,160	2,136	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	362,048
Amount To Be Provided Debt Service	0	0	0	0	0	5,297,952
Fixed Assets	0	0	0	0	4,284,310	0
<b>Total Assets</b>	<u>220,651</u>	<u>63,936</u>	<u>362,048</u>	<u>646,636</u>	<u>4,284,310</u>	<u>5,660,000</u>
<b>Liabilities</b>						
Accounts Payable	1,798	0	0	1,798	0	0
Accrued Expenses Payable	51,550	0	0	51,550	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	5,660,000
<b>Total Liabilities</b>	<u>53,348</u>	<u>0</u>	<u>0</u>	<u>53,348</u>	<u>0</u>	<u>5,660,000</u>
<b>Fund Equity &amp; Other Credits</b>						
Beginning Fund Balance	43,682	63,830	365,868	473,380	4,284,310	0
Net Change in Fund Balance	123,620	107	(3,820)	119,907	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<u>167,303</u>	<u>63,936</u>	<u>362,048</u>	<u>593,287</u>	<u>4,284,310</u>	<u>0</u>
<b>Total Liabilities &amp; Fund Equity</b>	<u>220,651</u>	<u>63,936</u>	<u>362,048</u>	<u>646,636</u>	<u>4,284,310</u>	<u>5,660,000</u>

See Notes to Unaudited Financial Statements

**Copperstone Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 7/31/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
<b>Revenues</b>					
Interest Earnings					
Interest Earnings	0	0	279	279	0.00%
Special Assessments					
Tax Roll	367,895	367,895	374,941	7,046	(1.91)%
<b>Total Revenues</b>	<b>367,895</b>	<b>367,895</b>	<b>375,220</b>	<b>7,325</b>	<b>(1.99)%</b>
<b>Expenditures</b>					
Legislative					
Supervisor Fees	4,800	4,000	2,600	1,400	45.83%
Financial & Administrative					
Administrative Services	4,500	3,750	3,750	0	16.66%
District Management	22,100	18,417	18,417	0	16.66%
District Engineer	5,000	4,167	6,447	(2,281)	(28.94)%
Disclosure Report	1,500	1,250	1,500	(250)	0.00%
Trustees Fees	3,770	3,770	3,770	1	0.01%
Financial Consulting Services	8,600	8,000	8,000	0	6.97%
Accounting Services	13,000	10,833	10,833	0	16.66%
Auditing Services	3,400	2,833	3,400	(567)	0.00%
Arbitrage Rebate Calculation	650	650	500	150	23.07%
Public Officials Liability Insurance	2,600	2,600	1,637	963	37.03%
Miscellaneous Expense	0	0	195	(195)	0.00%
Legal Advertising	1,000	833	2,135	(1,302)	(113.48)%
Dues, Licenses & Fees	175	175	175	0	0.00%
Website Fees & Maintenance	1,200	1,000	1,000	0	16.66%
Legal Counsel					
District Counsel	10,000	8,333	7,154	1,179	28.45%
Electric Utility Services					
Utility Services	18,000	15,000	9,806	5,194	45.52%
Street Lights	7,300	6,083	2,599	3,484	64.39%
Stormwater Control					
Fountain Service Repairs & Maintenance	2,500	2,083	1,485	598	40.58%
Aquatic Maintenance	24,000	20,000	18,583	1,417	22.56%
Lake/Pond Bank Maintenance	10,000	8,333	13,549	(5,216)	(35.49)%
Pond Aeration	15,000	12,500	0	12,500	100.00%
Pond Aeration Electrical	2,000	1,667	0	1,667	100.00%
Pond Aeration Repairs & Maintenance	1,500	1,250	250	1,000	83.33%
Aquatic Plant Replacement	3,500	2,917	1,500	1,417	57.14%
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	111,530	106,338	5,192	20.54%

See Notes to Unaudited Financial Statements

**Copperstone Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 7/31/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Irrigation Repairs	5,000	4,167	3,078	1,089	38.44%
Landscape - Mulch	6,720	5,600	6,000	(400)	10.71%
Landscape - Annuals	9,600	8,000	6,554	1,446	31.72%
Fire Ant Treatment	1,521	1,268	0	1,268	100.00%
Landscape Replacement Plants, Shrubs, Trees	5,000	4,167	0	4,167	100.00%
Road & Street Facilities					
Street Light Decorative Light Maintenance	10,000	8,333	2,810	5,523	71.90%
Bridge Repair & Maintenance	10,000	8,333	3,400	4,933	66.00%
Contingency					
Miscellaneous Contingency	14,923	12,436	0	12,436	100.00%
Total Expenditures	<u>367,895</u>	<u>309,478</u>	<u>251,599</u>	<u>57,879</u>	<u>31.61%</u>
Excess of Revenue Over (Under) Expenditures	0	58,417	123,620	65,204	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	58,417	123,620	65,204	0.00%
Fund Balance, Beginning of Period	0	0	43,682	43,682	0.00%
Fund Balance, End of Period	<u>0</u>	<u>58,417</u>	<u>167,303</u>	<u>108,886</u>	<u>0.00%</u>

**Copperstone Community Development District**

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2015 Through 7/31/2016

(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	107	107	0.00%
Total Revenues	<u>0</u>	<u>107</u>	<u>107</u>	<u>0.00%</u>
Excess of Revenue Over (Under) Expenditures	0	107	107	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>107</u>	<u>107</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	63,830	63,830	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>63,936</u></u>	<u><u>63,936</u></u>	<u><u>0.00%</u></u>

**Copperstone Community Development District**

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2015 Through 7/31/2016

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	455	455	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>437,650</u>	<u>455</u>	<u>0.10%</u>
<b>Expenditures</b>				
Debt Service				
Interest	302,195	301,470	725	0.24%
Principal	<u>135,000</u>	<u>140,000</u>	<u>(5,000)</u>	<u>(3.70)%</u>
Total Expenditures	<u>437,195</u>	<u>441,470</u>	<u>(4,275)</u>	<u>(0.98)%</u>
Excess of Revenue Over (Under) Expenditures	<u>0</u>	<u>(3,820)</u>	<u>(3,820)</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>(3,820)</u>	<u>(3,820)</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>362,048</u></u>	<u><u>362,048</u></u>	<u><u>0.00%</u></u>

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

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>July 31, 2016</u>
The Bank of Tampa	Business Money Market	\$ 201,203
	<b>Total General Fund Investments</b>	<b>\$ 201,203</b>
The Bank of Tampa ICS Program: Western Alliance Bank	Business Money Market	\$ 63,936
	<b>Total Reserve Fund Investments</b>	<b>\$ 63,936</b>
US Bank Series 2007 Reserve	First American Treasury Obligation Fund Class Z	\$ 191,902
US Bank Series 2007 Revenue	First American Treasury Obligation Fund Class Z	168,764
US Bank Series 2007 Prepayment	First American Treasury Obligation Fund Class Z	222
	<b>Total Debt Service Fund Investments</b>	<b>\$ 360,888</b>

**Copperstone Community Development District**

Summary A/R Ledger

001 - General Fund

From 7/1/2016 Through 7/31/2016

<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>976.18</u>
		Total 001 - General Fund	976.18



**Copperstone Community Development District**

Summary A/R Ledger

200 - Debt Service Fund

From 7/1/2016 Through 7/31/2016

<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>1,160.06</u>
		Total 200 - Debt Service Fund	<u>1,160.06</u>
Report Balance			<u><u>2,136.24</u></u>

**Copperstone Community Development District**

Summary A/P Ledger

001 - General Fund

From 7/1/2016 Through 7/31/2016

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Amy Tran	7/28/2016	AT072816	Board of Supervisors Meeting 07/28/16	200.00
Daniel Kiran	7/28/2016	DK072816	Board of Supervisors Meeting 07/28/16	200.00
Gerard Litrenta III	7/28/2016	GL072816	Board of Supervisors Meeting 07/28/16	200.00
King Engineering Associates, Inc.	7/15/2016	K66984	Engineering Services 06/16	185.87
Straley Robin Vericker	7/22/2016	13473	Legal Services 06/16	1,012.50
			Total 001 - General Fund	1,798.37
Report Balance				1,798.37

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

**Balance Sheet**

1. Trust statement activity has been recorded through 07/31/16.
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 – 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.