

Copperstone
Community Development District

Financial Statements
(Unaudited)

June 30, 2015

Prepared by
Rizzetta & Company, Inc.
District Manager

Copperstone Community Development District

Balance Sheet

As of 6/30/2015

(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	42,194	0	0	42,194	0	0
Investments	137,305	0	365,868	503,173	0	0
Investments - Reserves	0	44,372	0	44,372	0	0
Accounts Receivable	0	0	0	0	0	0
Accounts Receivable - Other	2,000	0	0	2,000	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>183,384</u>	<u>44,372</u>	<u>365,868</u>	<u>593,624</u>	<u>4,269,010</u>	<u>5,800,000</u>
Liabilities						
Accounts Payable	10,811	0	0	10,811	0	0
Accrued Expenses Payable	10,903	0	0	10,903	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>41,148</u>	<u>0</u>	<u>0</u>	<u>41,148</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	97,364	17,992	(23,042)	92,315	0	0
Total Fund Equity & Other Credits	<u>142,236</u>	<u>44,372</u>	<u>365,868</u>	<u>552,476</u>	<u>4,269,010</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>183,384</u>	<u>44,372</u>	<u>365,868</u>	<u>593,624</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 6/30/2015

(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	245	245	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>326,373</u>	<u>7,598</u>	<u>(2.38)%</u>
Expenditures					
Legislative					
Supervisor Fees	0	0	2,600	(2,600)	0.00%
Financial & Administrative					
Administrative Services	5,880	4,410	4,410	0	25.00%
District Management	21,840	16,380	16,380	0	25.00%
District Engineer	5,000	3,750	2,774	977	44.53%
Disclosure Report	1,500	1,125	1,600	(475)	(6.66)%
Trustees Fees	3,770	3,770	3,770	1	0.01%
Financial Consulting Services	7,520	6,890	6,890	0	8.37%
Accounting Services	11,550	8,663	8,663	0	25.00%
Auditing Services	3,300	2,475	3,300	(825)	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	750	549	201	45.13%
Dues, Licenses & Fees	175	175	175	0	0.00%
Legal Counsel					
District Counsel	10,000	7,500	10,901	(3,401)	(9.00)%
Electric Utility Services					
Utility Services	22,000	16,500	12,585	3,915	42.79%
Street Lights	7,300	5,475	4,011	1,464	45.05%
Stormwater Control					
Fountain Service Repairs & Maintenance	2,500	1,875	2,099	(224)	16.04%
Aquatic Maintenance	20,400	15,300	17,010	(1,710)	16.61%
Lake/Pond Bank Maintenance	10,000	7,500	2,135	5,365	78.65%
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	101,250	90,245	11,005	33.15%
Irrigation Repairs	5,000	3,750	1,134	2,616	77.31%
Landscape Replacement Plants, Shrubs, Trees	5,000	3,750	0	3,750	100.00%
Road & Street Facilities					
Street Light Decorative Light Maintenance	5,000	3,750	9,189	(5,439)	(83.78)%
Bridge Repair & Maintenance	2,500	1,875	0	1,875	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 6/30/2015

(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	3,750	3,699	51	26.02%
Total Expenditures	<u>300,860</u>	<u>230,287</u>	<u>211,094</u>	<u>19,194</u>	<u>29.84%</u>
Excess of Revenue Over (Under) Expenditures	<u>17,915</u>	<u>88,488</u>	<u>115,279</u>	<u>26,792</u>	<u>(543.47)%</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>70,573</u>	<u>97,364</u>	<u>26,792</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>70,573</u></u>	<u><u>142,236</u></u>	<u><u>71,663</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 6/30/2015

(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	77	77	0.00%
Total Revenues	<u>0</u>	<u>77</u>	<u>77</u>	<u>0.00%</u>
Expenditures				
Contingency				
Capital Reserve	17,915	0	17,915	100.00%
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>77</u>	<u>17,992</u>	<u>(100.43)%</u>
Other Financing Sources (Uses)				
Transfer of Reserves	17,915	17,915	0	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>17,992</u>	<u>17,992</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	26,380	26,380	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>44,372</u></u>	<u><u>44,372</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 6/30/2015

(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	<u>0</u>	<u>(23,042)</u>	<u>(23,042)</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>(23,042)</u>	<u>(23,042)</u>	<u>0.00%</u>
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
June 30, 2015**

<u>Account</u>	<u>Investment</u>	Balance as of <u>June 30, 2015</u>
The Bank of Tampa	Business Money Market	\$ 137,305
	Total General Fund Investments	<u>\$ 137,305</u>
The Bank of Tampa ICS Program: Western Alliance Bank	Business Money Market	\$ 44,372
	Total Reserve Fund Investments	<u>\$ 44,372</u>
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	<u>\$ 365,868</u>

Copperstone Community Development District

Summary A/P Ledger

001 - General Fund

From 6/1/2015 Through 6/30/2015

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Amy Tran	6/25/2015	AM062515	Board of Supervisors Meeting 06/25/15	200.00
Daniel Kiran	6/25/2015	DK062515	Board of Supervisors Meeting 06/25/15	200.00
Florida Reserve Study and Appraisal, Inc.	6/25/2015	06252015	Reserve Study	2,000.00
Goodson Electric Contractors, LLC	6/16/2015	989882	Street Light Repair	2,516.00
King Engineering Associates, Inc.	6/8/2015	K64263	Engineering Services 05/15	864.50
Lake Masters Aquatic Weed Control, Inc.	6/1/2015	15-04284	Aquatic Weed Control 06/15	1,700.00
Straley & Robin	6/22/2015	12294	Legal Services 06/15	<u>3,330.55</u>
			Total 001 - General Fund	<u>10,811.05</u>
Report Balance				<u><u>10,811.05</u></u>

Copperstone Community Development District
Notes to Unaudited Financial Statements
June 30, 2015

Balance Sheet

1. Trust statement activity has been recorded through 06/30/15.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.
3. \$44,372 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.