

Copperstone  
Community Development District

Financial Statements  
(Unaudited)

October 31, 2015

Prepared by  
Rizzetta & Company, Inc.  
District Manager

**Copperstone Community Development District**

Balance Sheet

As of 10/31/2015

(In Whole Numbers)

	General Fund	Reserve Fund	Debt Service Fund	Total Governmental Funds	General Fixed Assets Account Group	General Long-Term Debt Account Group
<b>Assets</b>						
Cash In Bank	33,356	0	0	33,356	0	0
Investments	929	0	365,868	366,797	0	0
Investments - Reserves	0	63,840	0	63,840	0	0
Accounts Receivable	367,894	0	437,195	805,089	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	803,064
Amount To Be Provided Debt Service	0	0	0	0	0	4,996,936
Fixed Assets	0	0	0	0	4,284,310	0
<b>Total Assets</b>	<u>402,178</u>	<u>63,840</u>	<u>803,064</u>	<u>1,269,082</u>	<u>4,284,310</u>	<u>5,800,000</u>
<b>Liabilities</b>						
Accounts Payable	17,245	0	0	17,245	0	0
Accrued Expenses Payable	1,950	0	0	1,950	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	5,800,000
<b>Total Liabilities</b>	<u>19,195</u>	<u>0</u>	<u>0</u>	<u>19,195</u>	<u>0</u>	<u>5,800,000</u>
<b>Fund Equity &amp; Other Credits</b>						
Beginning Fund Balance	49,840	63,830	365,868	479,538	4,284,310	0
Net Change in Fund Balance	333,143	11	437,195	770,349	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<u>382,983</u>	<u>63,840</u>	<u>803,064</u>	<u>1,249,887</u>	<u>4,284,310</u>	<u>0</u>
<b>Total Liabilities &amp; Fund Equity</b>	<u>402,178</u>	<u>63,840</u>	<u>803,064</u>	<u>1,269,082</u>	<u>4,284,310</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 10/1/2015 Through 10/31/2015

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
<b>Revenues</b>					
Interest Earnings					
Interest Earnings	0	0	5	5	0.00%
Special Assessments					
Tax Roll	367,895	367,895	370,685	2,790	(0.75)%
<b>Total Revenues</b>	<b>367,895</b>	<b>367,895</b>	<b>370,690</b>	<b>2,795</b>	<b>(0.76)%</b>
<b>Expenditures</b>					
Legislative					
Supervisor Fees	4,800	400	0	400	100.00%
Financial & Administrative					
Administrative Services	4,500	375	375	0	91.66%
District Management	22,100	1,842	1,842	0	91.66%
District Engineer	5,000	417	700	(283)	86.00%
Disclosure Report	1,500	125	0	125	100.00%
Trustees Fees	3,770	3,770	1,885	1,885	50.00%
Financial Consulting Services	8,600	5,300	5,300	0	38.37%
Accounting Services	13,000	1,083	1,083	0	91.66%
Auditing Services	3,400	283	0	283	100.00%
Arbitrage Rebate Calculation	650	0	0	0	100.00%
Public Officials Liability Insurance	2,600	2,600	1,637	963	37.03%
Legal Advertising	1,000	83	0	83	100.00%
Dues, Licenses & Fees	175	175	175	0	0.00%
Website Fees & Maintenance	1,200	100	100	0	91.66%
Legal Counsel					
District Counsel	10,000	833	1,080	(246)	89.20%
Electric Utility Services					
Utility Services	18,000	1,500	1,000	500	94.44%
Street Lights	7,300	608	250	358	96.57%
Stormwater Control					
Fountain Service Repairs & Maintenance	2,500	208	189	20	92.45%
Aquatic Maintenance	24,000	2,000	1,858	142	92.25%
Lake/Pond Bank Maintenance	10,000	833	0	833	100.00%
Pond Aeration	15,000	1,250	0	1,250	100.00%
Pond Aeration Electrical	2,000	167	0	167	100.00%
Pond Aeration Repairs & Maintenance	1,500	125	0	125	100.00%
Aquatic Plant Replacement	3,500	292	0	292	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	11,153	15,941	(4,788)	88.08%
Irrigation Repairs	5,000	417	0	417	100.00%

See Notes to Unaudited Financial Statements

**Copperstone Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

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

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Landscape - Mulch	6,720	560	0	560	100.00%
Landscape - Annuals	9,600	800	0	800	100.00%
Fire Ant Treatment	1,521	127	0	127	100.00%
Landscape Replacement Plants, Shrubs, Trees	5,000	417	0	417	100.00%
Road & Street Facilities					
Street Light Decorative Light Maintenance	10,000	833	0	833	100.00%
Bridge Repair & Maintenance	10,000	833	0	833	100.00%
Contingency					
Miscellaneous Contingency	14,923	1,244	0	1,244	100.00%
Total Expenditures	<u>367,895</u>	<u>45,953</u>	<u>37,547</u>	<u>8,406</u>	<u>89.79%</u>
Excess of Revenue Over (Under) Expenditures	<u>0</u>	<u>321,942</u>	<u>333,143</u>	<u>11,201</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>321,942</u>	<u>333,143</u>	<u>11,201</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	0	49,840	49,840	0.00%
Fund Balance, End of Period	<u>0</u>	<u>321,942</u>	<u>382,983</u>	<u>61,041</u>	<u>0.00%</u>

**Copperstone Community Development District**

Statement of Revenues and Expenditures

005 - Reserve Fund

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

(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>11</u>	<u>11</u>	<u>0.00%</u>
Total Revenues	<u>0</u>	<u>11</u>	<u>11</u>	<u>0.00%</u>
Excess of Revenue Over (Under) Expenditures	<u>0</u>	<u>11</u>	<u>11</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>11</u>	<u>11</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>63,840</u>	<u>63,840</u>	<u>0.00%</u>

**Copperstone Community Development District**

Statement of Revenues and Expenditures

200 - Debt Service Fund

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

(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	<u>437,195</u>	<u>437,195</u>	<u>0</u>	<u>0.00%</u>
Total Revenues	<u>437,195</u>	<u>437,195</u>	<u>0</u>	<u>0.00%</u>
Expenditures				
Debt Service				
Interest	<u>302,195</u>	<u>0</u>	<u>302,195</u>	<u>100.00%</u>
Principal	<u>135,000</u>	<u>0</u>	<u>135,000</u>	<u>100.00%</u>
Total Expenditures	<u>437,195</u>	<u>0</u>	<u>437,195</u>	<u>100.00%</u>
Excess of Revenue Over (Under) Expenditures	<u>0</u>	<u>437,195</u>	<u>437,195</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>437,195</u>	<u>437,195</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	<u>0</u>	<u>365,868</u>	<u>365,868</u>	<u>0.00%</u>
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>803,064</u></u>	<u><u>803,064</u></u>	<u><u>0.00%</u></u>

**Copperstone CDD  
Investment Summary  
October 31, 2015**

<u>Account</u>	<u>Investment</u>	<u>Balance as of October 31, 2015</u>
The Bank of Tampa	Business Money Market	\$ 929
	<b>Total General Fund Investments</b>	<b>\$ 929</b>
The Bank of Tampa ICS Program: Bank of China, New York, NY	Business Money Market	\$ 63,840
	<b>Total Reserve Fund Investments</b>	<b>\$ 63,840</b>
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
	<b>Total Debt Service Fund Investments</b>	<b>\$ 365,868</b>

**Copperstone Community Development District**

Summary A/R Ledger

001 - General Fund

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

<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>367,893.53</u>
		Total 001 - General Fund	367,893.53



**Copperstone Community Development District**

Summary A/R Ledger

200 - Debt Service Fund

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

<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>437,195.27</u>
		Total 200 - Debt Service Fund	<u>437,195.27</u>
Report Balance			<u><u>805,088.80</u></u>

**Copperstone Community Development District**

Summary A/P Ledger

001 - General Fund

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

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Copperstone Master HOA, Inc.	10/31/2015	10-31-15	Grounds Maintenance 10/15	9,783.00
Copperstone Master HOA, Inc.	10/31/2015	103115	Extra Services Jan -Sept 2015	6,157.82
Peace River Electric Cooperative, Inc.	10/14/2015	Electric Summary 09/15	Electric Summary 09/15	1,304.30
			Total 001 - General Fund	17,245.12
Report Balance				17,245.12

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

**Balance Sheet**

1. Trust statement activity has been recorded through 10/31/15.
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.