

Copperstone  
Community Development District

Financial Statements  
(Unaudited)

September 30, 2015

Prepared by  
Rizzetta & Company, Inc.  
District Manager

**Copperstone Community Development District**

Balance Sheet

As of 9/30/2015

(In Whole Numbers)

	General Fund	Reserve Fund	Debt Service Fund	Total Governmental Funds	General Fixed Assets Account Group	General Long-Term Debt Account Group
<b>Assets</b>						
Cash In Bank	12,101	0	0	12,101	0	0
Investments	60,924	0	365,868	426,792	0	0
Investments - Reserves	0	63,830	0	63,830	0	0
Accounts Receivable	0	0	0	0	0	0
Accounts Receivable - Other	0	0	0	0	0	0
Prepaid Expenses	7,655	0	0	7,655	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	4,284,310	0
<b>Total Assets</b>	<b>80,680</b>	<b>63,830</b>	<b>365,868</b>	<b>510,378</b>	<b>4,284,310</b>	<b>5,800,000</b>
<b>Liabilities</b>						
Accounts Payable	27,386	0	0	27,386	0	0
Accrued Expenses Payable	3,454	0	0	3,454	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>	<b>30,840</b>	<b>0</b>	<b>0</b>	<b>30,840</b>	<b>0</b>	<b>5,800,000</b>
<b>Fund Equity &amp; Other Credits</b>						
Beginning Fund Balance	44,871	26,380	388,910	460,161	4,284,310	0
Net Change in Fund Balance	4,969	37,450	(23,042)	19,377	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<b>49,840</b>	<b>63,830</b>	<b>365,868</b>	<b>479,538</b>	<b>4,284,310</b>	<b>0</b>
<b>Total Liabilities &amp; Fund Equity</b>	<b>80,680</b>	<b>63,830</b>	<b>365,868</b>	<b>510,378</b>	<b>4,284,310</b>	<b>5,800,000</b>

**Copperstone Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 9/30/2015

(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>
<b>Revenues</b>					
Interest Earnings					
Interest Earnings	0	0	299	299	0.00%
Special Assessments					
Tax Roll	318,775	318,775	326,128	7,353	(2.30)%
<b>Total Revenues</b>	<u>318,775</u>	<u>318,775</u>	<u>326,426</u>	<u>7,651</u>	<u>(2.40)%</u>
<b>Expenditures</b>					
Legislative					
Supervisor Fees	0	0	3,600	(3,600)	0.00%
Financial & Administrative					
Administrative Services	5,880	5,880	5,880	0	0.00%
District Management	21,840	21,840	21,840	0	0.00%
District Engineer	5,000	5,000	8,234	(3,234)	(64.67)%
Disclosure Report	1,500	1,500	1,700	(200)	(13.33)%
Trustees Fees	3,770	3,770	3,770	1	0.01%
Financial Consulting Services	7,520	7,520	7,520	0	0.00%
Accounting Services	11,550	11,550	11,550	0	0.00%
Auditing Services	3,300	3,300	3,300	0	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	1,000	1,434	(434)	(43.38)%
Dues, Licenses & Fees	175	175	175	0	0.00%
Website Fees & Maintenance	0	0	1,500	(1,500)	0.00%
Legal Counsel					
District Counsel	10,000	10,000	18,256	(8,256)	(82.55)%
Electric Utility Services					
Utility Services	22,000	22,000	16,678	5,322	24.18%
Street Lights	7,300	7,300	5,148	2,152	29.47%
Stormwater Control					
Fountain Service Repairs & Maintenance	2,500	2,500	3,276	(776)	(31.03)%
Aquatic Maintenance	20,400	20,400	22,268	(1,868)	(9.15)%
Lake/Pond Bank Maintenance	10,000	10,000	22,285	(12,285)	(122.85)%
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	135,000	122,954	12,046	8.92%
Irrigation Repairs	5,000	5,000	1,134	3,866	77.31%
Landscape Replacement Plants, Shrubs, Trees	5,000	5,000	0	5,000	100.00%
Road & Street Facilities					
Street Light Decorative Light Maintenance	5,000	5,000	10,365	(5,365)	(107.30)%

**Copperstone Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 9/30/2015

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Bridge Repair & Maintenance	2,500	2,500	0	2,500	100.00%
Contingency					
Miscellaneous Contingency	5,000	5,000	3,699	1,301	26.02%
Total Expenditures	<u>300,860</u>	<u>300,860</u>	<u>303,542</u>	<u>(2,682)</u>	<u>(0.89)%</u>
Excess of Revenue Over (Under) Expenditures	<u>17,915</u>	<u>17,915</u>	<u>22,884</u>	<u>4,969</u>	<u>(27.73)%</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>0</u>	<u>4,969</u>	<u>4,969</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>0</u></u>	<u><u>49,840</u></u>	<u><u>49,840</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 9/30/2015

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	101	101	0.00%
Contributions From Private Sources				
Developer Contributions	0	19,434	19,434	0.00%
<b>Total Revenues</b>	<u>0</u>	<u>19,535</u>	<u>19,535</u>	<u>0.00%</u>
<b>Expenditures</b>				
Contingency				
Capital Reserve	17,915	0	17,915	100.00%
<b>Total Expenditures</b>	<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>19,535</u>	<u>37,450</u>	<u>(209.04)%</u>
<b>Other Financing Sources (Uses)</b>				
Transfer of Reserves	17,915	17,915	0	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>37,450</u>	<u>37,450</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	26,380	26,380	0.00%
<b>Fund Balance, End of Period</b>	<u><u>0</u></u>	<u><u>63,830</u></u>	<u><u>63,830</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 9/30/2015

(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	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  
September 30, 2015**

<u>Account</u>	<u>Investment</u>	<u>Balance as of September 30, 2015</u>
The Bank of Tampa	Business Money Market	\$ 60,924
	<b>Total General Fund Investments</b>	<b>\$ 60,924</b>
The Bank of Tampa ICS Program:		
Bank of China, New York, NY	Business Money Market	\$ 5
Western Alliance Bank	Business Money Market	63,825
	<b>Total Reserve Fund Investments</b>	<b>\$ 63,830</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/P Ledger

001 - General Fund

From 9/1/2015 Through 9/30/2015

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Amy Tran	9/24/2015	AT092415	Board of Supervisors Meeting 09/24/15	200.00
Aquatic Systems, Inc.	9/1/2015	0000316593 - 1	Lake and Wetland Services 09/15	1,858.33
Aquatic Systems, Inc.	9/1/2015	0000316593 - 2	Fountain Maintenance 09/15	86.67
Bradenton Herald	9/30/2015	T102220269	Acct # 000366200 Legal Advertising 09/06/15	109.98
Copperstone Master HOA, Inc.	8/31/2015	083115 HOA	Grounds Maintenance 08/15	10,903.00
Copperstone Master HOA, Inc.	9/30/2015	093115	Grounds Maintenance 09/15	10,903.00
Daniel Kiran	9/24/2015	DK092415	Board of Supervisors Meeting 09/24/15	200.00
Peace River Electric Cooperative, Inc.	9/16/2015	Electric Summary 08/15	Electric Summary 08/15	1,198.42
Prager & Co., LLC	9/23/2015	5630	Amortization Schedule Series 2007 PE 05/15	100.00
Straley & Robin	9/21/2015	12536	Legal Services 09/15	1,100.14
Vertex Water Features	9/22/2015	880008888	Fountain Repair	726.00
			Total 001 - General Fund	27,385.54
Report Balance				27,385.54



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

**Balance Sheet**

1. Trust statement activity has been recorded through 09/30/15.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.
3. \$63,830 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.