

Copperstone  
Community Development District

Financial Statements  
(Unaudited)

September 30, 2016

Prepared by  
Rizzetta & Company, Inc.  
District Manager

**Copperstone Community Development District**

Balance Sheet

As of 9/30/2016

(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	49,109	0	0	49,109	0	0
Investments	96,259	0	361,023	457,282	0	0
Investments - Reserves	0	63,958	0	63,958	0	0
Accounts Receivable	32	0	38	70	0	0
Accounts Receivable - Other	0	0	0	0	0	0
Prepaid Expenses	10,933	0	0	10,933	0	0
Due From Other Funds	0	0	1,122	1,122	0	0
Amount Available in Debt Service	0	0	0	0	0	362,183
Amount To Be Provided Debt Service	0	0	0	0	0	5,297,817
Fixed Assets	0	0	0	0	4,284,310	0
<b>Total Assets</b>	<u>156,333</u>	<u>63,958</u>	<u>362,183</u>	<u>582,473</u>	<u>4,284,310</u>	<u>5,660,000</u>
<b>Liabilities</b>						
Accounts Payable	33,168	0	0	33,168	0	0
Accrued Expenses Payable	10,900	0	0	10,900	0	0
Deferred Revenue	0	0	0	0	0	0
Due To Other Funds	1,122	0	0	1,122	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	5,660,000
<b>Total Liabilities</b>	<u>45,191</u>	<u>0</u>	<u>0</u>	<u>45,191</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	67,460	128	(3,686)	63,903	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<u>111,142</u>	<u>63,958</u>	<u>362,183</u>	<u>537,283</u>	<u>4,284,310</u>	<u>0</u>
<b>Total Liabilities &amp; Fund Equity</b>	<u>156,333</u>	<u>63,958</u>	<u>362,183</u>	<u>582,473</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 9/30/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
<b>Revenues</b>					
Interest Earnings					
Interest Earnings	0	0	335	335	0.00%
Special Assessments					
Tax Roll	367,895	367,895	372,874	4,979	(1.35)%
<b>Total Revenues</b>	<b>367,895</b>	<b>367,895</b>	<b>373,210</b>	<b>5,315</b>	<b>(1.44)%</b>
<b>Expenditures</b>					
Legislative					
Supervisor Fees	4,800	4,800	4,000	800	16.66%
Financial & Administrative					
Administrative Services	4,500	4,500	4,500	0	0.00%
District Management	22,100	22,100	22,100	(0)	0.00%
District Engineer	5,000	5,000	8,287	(3,287)	(65.73)%
Disclosure Report	1,500	1,500	1,500	0	0.00%
Trustees Fees	3,770	3,770	3,770	1	0.01%
Financial Consulting Services	8,600	8,600	8,600	0	0.00%
Accounting Services	13,000	13,000	13,000	0	0.00%
Auditing Services	3,400	3,400	3,400	0	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	1,000	2,135	(1,135)	(113.48)%
Dues, Licenses & Fees	175	175	175	0	0.00%
Website Fees & Maintenance	1,200	1,200	1,200	0	0.00%
Legal Counsel					
District Counsel	10,000	10,000	8,159	1,841	18.41%
Electric Utility Services					
Utility Services	18,000	18,000	11,981	6,019	33.43%
Street Lights	7,300	7,300	3,071	4,229	57.93%
Stormwater Control					
Fountain Service Repairs & Maintenance	2,500	2,500	1,668	832	33.29%
Aquatic Maintenance	24,000	24,000	22,300	1,700	7.08%
Lake/Pond Bank Maintenance	10,000	9,700	13,549	(3,849)	(35.49)%
Pond Aeration	15,000	15,000	9,298	5,702	38.01%
Pond Aeration Electrical	2,000	2,000	0	2,000	100.00%
Pond Aeration Repairs & Maintenance	1,500	1,500	350	1,150	76.66%
Aquatic Plant Replacement	3,500	3,500	2,630	870	24.85%
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	133,836	127,797	6,039	4.51%

See Notes to Unaudited Financial Statements

**Copperstone Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 9/30/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Irrigation Repairs	5,000	5,000	4,425	575	11.49%
Landscape - Mulch	6,720	6,720	6,000	720	10.71%
Landscape - Annuals	9,600	9,600	8,954	646	6.72%
Fire Ant Treatment	1,521	1,521	0	1,521	100.00%
Landscape Replacement Plants, Shrubs, Trees	5,000	5,000	0	5,000	100.00%
Road & Street Facilities					
Street Light Decorative Light Maintenance	10,000	10,000	3,038	6,962	69.62%
Bridge Repair & Maintenance	10,000	10,000	3,400	6,600	66.00%
Contingency					
Miscellaneous Contingency	14,923	14,923	0	14,923	100.00%
Total Expenditures	<u>367,895</u>	<u>367,595</u>	<u>305,749</u>	<u>61,846</u>	<u>16.89%</u>
Excess of Revenue Over (Under) Expenditures	0	300	67,460	67,160	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	300	67,460	67,160	0.00%
Fund Balance, Beginning of Period	0	0	43,682	43,682	0.00%
Fund Balance, End of Period	<u>0</u>	<u>300</u>	<u>111,142</u>	<u>110,842</u>	<u>0.00%</u>

**Copperstone Community Development District**

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2015 Through 9/30/2016

(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	128	128	0.00%
Total Revenues	<u>0</u>	<u>128</u>	<u>128</u>	<u>0.00%</u>
Excess of Revenue Over (Under) Expenditures	0	128	128	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>128</u>	<u>128</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>63,958</u></u>	<u><u>63,958</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 9/30/2016

(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	589	589	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>437,784</u>	<u>589</u>	<u>0.13%</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>(3,686)</u>	<u>(3,686)</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>(3,686)</u>	<u>(3,686)</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>362,183</u></u>	<u><u>362,183</u></u>	<u><u>0.00%</u></u>

**Copperstone CDD  
Investment Summary  
September 30, 2016**

<u>Account</u>	<u>Investment</u>	<u>Balance as of September 30, 2016</u>
The Bank of Tampa	Business Money Market	\$ 96,259
	<b>Total General Fund Investments</b>	<b>\$ 96,259</b>
The Bank of Tampa ICS Program: Western Alliance Bank	Business Money Market	\$ 63,958
	<b>Total Reserve Fund Investments</b>	<b>\$ 63,958</b>
US Bank Series 2007 Reserve	First American Treasury Obligation Fund Class Z	\$ 191,974
US Bank Series 2007 Revenue	First American Treasury Obligation Fund Class Z	168,827
US Bank Series 2007 Prepayment	First American Treasury Obligation Fund Class Z	222
	<b>Total Debt Service Fund Investments</b>	<b>\$ 361,023</b>

**Copperstone Community Development District**

Summary A/R Ledger

001 - General Fund

From 9/1/2016 Through 9/30/2016

<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>31.83</u>
		Total 001 - General Fund	31.83



**Copperstone Community Development District**

Summary A/R Ledger

200 - Debt Service Fund

From 9/1/2016 Through 9/30/2016

<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	37.82
		Total 200 - Debt Service Fund	37.82
Report Balance			69.65

**Copperstone Community Development District**

Summary A/P Ledger

001 - General Fund

From 9/1/2016 Through 9/30/2016

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Aquatic Systems, Inc.	9/30/2016	0000355030	Aquascaping - Site #19	1,130.00
Copperstone Master Association	2/29/2016	02/29/16	Grounds Maintenance 02/16	9,783.00
Copperstone Master Association	9/15/2016	9	Grounds Maintenance 09/16	9,783.00
Copperstone Master Association	9/30/2016	01/31/15	Grounds Maintenance 01/16	10,201.84
Goodson Electric Contractors, LLC	9/28/2016	992799	Street Light Repair	228.00
King Engineering Associates, Inc.	9/14/2016	K67324	Engineering Services 08/16	1,314.05
Straley Robin Vericker	9/20/2016	13696	Legal Services 09/16	719.54
Vertex Water Features, Inc.	9/29/2016	880016441	Replaced Bulb at Unit #2 Location 8	8.93
			Total 001 - General Fund	33,168.36
Report Balance				33,168.36

**Copperstone Community Development District**  
**Notes to Unaudited Financial Statements**  
**September 30, 2016**

**Balance Sheet**

1. Trust statement activity has been recorded through 09/30/16.
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.