

Copperstone  
Community Development District

Financial Statements  
(Unaudited)

November 30, 2016

Prepared by  
Rizzetta & Company, Inc.  
District Manager

**Copperstone Community Development District**

Balance Sheet

As of 11/30/2016

(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	207,591	0	0	207,591	0	0
Investments	275	0	227,200	227,474	0	0
Investments - Reserves	0	113,979	0	113,979	0	0
Accounts Receivable	238,395	45,492	337,364	621,251	0	0
Accounts Receivable - Other	0	0	0	0	0	0
Prepaid Expenses	0	0	0	0	0	0
Due From Other Funds	3,250	0	82,786	86,036	0	0
Amount Available in Debt Service	0	0	0	0	0	647,350
Amount To Be Provided Debt Service	0	0	0	0	0	5,007,650
Fixed Assets	0	0	0	0	4,284,310	0
<b>Total Assets</b>	<b>449,511</b>	<b>159,471</b>	<b>647,350</b>	<b>1,256,332</b>	<b>4,284,310</b>	<b>5,655,000</b>
<b>Liabilities</b>						
Accounts Payable	26,627	0	0	26,627	0	0
Accrued Expenses Payable	1,000	0	0	1,000	0	0
Deferred Revenue	0	0	0	0	0	0
Due To Other Funds	82,786	3,250	0	86,036	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	5,655,000
<b>Total Liabilities</b>	<b>110,413</b>	<b>3,250</b>	<b>0</b>	<b>113,663</b>	<b>0</b>	<b>5,655,000</b>
<b>Fund Equity &amp; Other Credits</b>						
Beginning Fund Balance	111,142	63,958	362,183	537,283	4,284,310	0
Net Change in Fund Balance	227,955	92,264	285,167	605,386	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<b>339,097</b>	<b>156,221</b>	<b>647,350</b>	<b>1,142,669</b>	<b>4,284,310</b>	<b>0</b>
<b>Total Liabilities &amp; Fund Equity</b>	<b>449,511</b>	<b>159,471</b>	<b>647,350</b>	<b>1,256,332</b>	<b>4,284,310</b>	<b>5,655,000</b>

See Notes to Unaudited Financial Statements

**Copperstone Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2016 Through 11/30/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
<b>Revenues</b>					
Interest Earnings					
Interest Earnings	0	0	15	15	0.00%
Special Assessments					
Tax Roll	322,403	322,403	327,673	5,270	(1.63)%
<b>Total Revenues</b>	<b>322,403</b>	<b>322,403</b>	<b>327,688</b>	<b>5,285</b>	<b>(1.64)%</b>
<b>Expenditures</b>					
Legislative					
Supervisor Fees	9,600	1,600	800	800	91.66%
Financial & Administrative					
Administrative Services	4,500	750	750	0	83.33%
District Management	22,100	3,683	3,683	0	83.33%
District Engineer	5,000	833	3,563	(2,730)	28.73%
Disclosure Report	1,500	250	0	250	100.00%
Trustees Fees	3,770	1,885	1,885	0	50.00%
Assessment Roll	5,000	5,000	5,000	0	0.00%
Financial Consulting Services	3,600	600	600	0	83.33%
Accounting Services	13,000	2,167	2,167	0	83.33%
Auditing Services	3,200	0	0	0	100.00%
Arbitrage Rebate Calculation	500	83	0	83	100.00%
Public Officials Liability Insurance	1,880	1,880	2,250	(370)	(19.68)%
Legal Advertising	500	83	0	83	100.00%
Dues, Licenses & Fees	175	175	175	0	0.00%
Website Hosting, Maintenance, Backup (and Email)	1,200	200	200	0	83.33%
Legal Counsel					
District Counsel	8,000	1,333	2,688	(1,354)	66.40%
Electric Utility Services					
Utility Services	12,000	2,000	2,099	(99)	82.50%
Street Lights	5,000	833	471	362	90.57%
Stormwater Control					
Fountain Service Repairs & Maintenance	2,500	417	426	(10)	82.94%
Aquatic Maintenance	22,300	3,717	3,717	0	83.33%
Lake/Pond Bank Maintenance	15,000	2,500	0	2,500	100.00%
Pond Aeration	15,000	2,500	0	2,500	100.00%
Pond Aeration Repairs & Maintenance	1,500	250	100	150	93.33%
Aquatic Plant Replacement	2,500	417	0	417	100.00%
Other Physical Environment					
Property Insurance	4,465	4,465	4,048	417	9.33%
General Liability Insurance	288	288	2,750	(2,462)	(854.86)%
Landscape Maintenance	133,836	22,306	11,328	10,978	91.53%

See Notes to Unaudited Financial Statements

**Copperstone Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2016 Through 11/30/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Irrigation Repairs	5,000	833	473	360	90.53%
Landscape - Mulch	6,720	1,120	0	1,120	100.00%
Fire Ant Treatment	1,521	254	0	254	100.00%
Landscape Replacement Plants, Shrubs, Trees	2,500	417	0	417	100.00%
Road & Street Facilities					
Street Light Decorative Light Maintenance	7,500	1,250	560	690	92.53%
Contingency					
Miscellaneous Contingency	1,248	208	0	208	100.00%
Total Expenditures	<u>322,403</u>	<u>64,297</u>	<u>49,733</u>	<u>14,564</u>	<u>84.57%</u>
Excess of Revenue Over (Under) Expenditures	<u>0</u>	<u>258,106</u>	<u>277,955</u>	<u>19,849</u>	<u>0.00%</u>
Other Financing Sources (Uses)					
Interfund Transfer					
Transfer of Reserves	0	0	(50,000)	(50,000)	0.00%
Total Other Financing Sources (Uses)	<u>0</u>	<u>0</u>	<u>(50,000)</u>	<u>(50,000)</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>258,106</u>	<u>227,955</u>	<u>(30,151)</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	0	111,142	111,142	0.00%
Fund Balance, End of Period	<u>0</u>	<u>258,106</u>	<u>339,097</u>	<u>80,991</u>	<u>0.00%</u>

**Copperstone Community Development District**

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2016 Through 11/30/2016

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	22	22	0.00%
Special Assessments				
Tax Roll	45,492	45,492	0	0.00%
<b>Total Revenues</b>	<u>45,492</u>	<u>45,514</u>	<u>22</u>	<u>0.05%</u>
<b>Expenditures</b>				
Contingency				
Capital Reserve	45,492	3,250	42,242	92.85%
<b>Total Expenditures</b>	<u>45,492</u>	<u>3,250</u>	<u>42,242</u>	<u>92.86%</u>
Excess of Revenue Over (Under) Expenditures	0	42,264	42,264	0.00%
<b>Other Financing Sources (Uses)</b>				
Transfer of Reserves	0	50,000	50,000	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	92,264	92,264	0.00%
Fund Balance, Beginning of Period	0	63,958	63,958	0.00%
<b>Fund Balance, End of Period</b>	<u>0</u>	<u>156,221</u>	<u>156,221</u>	<u>0.00%</u>

**Copperstone Community Development District**

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2016 Through 11/30/2016

(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	132	132	0.00%
Special Assessments				
Tax Roll	437,195	437,195	0	0.00%
Total Revenues	<u>437,195</u>	<u>437,327</u>	<u>132</u>	<u>0.03%</u>
Expenditures				
Debt Service				
Interest	297,195	147,160	150,035	50.48%
Principal	140,000	5,000	135,000	96.42%
Total Expenditures	<u>437,195</u>	<u>152,160</u>	<u>285,035</u>	<u>65.20%</u>
Excess of Revenue Over (Under) Expenditures	0	285,167	285,167	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	285,167	285,167	0.00%
Fund Balance, Beginning of Period	0	362,183	362,183	0.00%
Fund Balance, End of Period	<u>0</u>	<u>647,350</u>	<u>647,350</u>	<u>0.00%</u>

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

<u>Account</u>	<u>Investment</u>	<u>Balance as of November 30, 2016</u>
The Bank of Tampa	Business Money Market	\$ 275
	<b>Total General Fund Investments</b>	<b>\$ 275</b>
The Bank of Tampa ICS Program: Iberiabank	Business Money Market	\$ 113,979
	<b>Total Reserve Fund Investments</b>	<b>\$ 113,979</b>
US Bank Series 2007 Reserve	First American Treasury Obligation Fund Class Z	\$ 187,385
US Bank Series 2007 Revenue	First American Treasury Obligation Fund Class Z	39,815
US Bank Series 2007 Prepayment	First American Treasury Obligation Fund Class Z	0
	<b>Total Debt Service Fund Investments</b>	<b>\$ 227,200</b>

**Copperstone Community Development District**

Summary A/R Ledger

001 - General Fund

From 11/1/2016 Through 11/30/2016

<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	31.83
10/1/2016	Manatee County Tax Collector	FY16-17	<u>238,363.30</u>
		Total 001 - General Fund	238,395.13



**Copperstone Community Development District**

Summary A/R Ledger

005 - Reserve Fund

From 11/1/2016 Through 11/30/2016

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2016	Manatee County Tax Collector	FY16-17	<u>45,492.00</u>
		Total 005 - Reserve Fund	45,492.00

**Copperstone Community Development District**

Summary A/R Ledger

200 - Debt Service Fund

From 11/1/2016 Through 11/30/2016

<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
10/1/2016	Manatee County Tax Collector	FY16-17	<u>337,326.40</u>
		Total 200 - Debt Service Fund	337,364.22
			<u>621,251.35</u>
Report Balance			<u><u>621,251.35</u></u>

**Copperstone Community Development District**

Summary A/P Ledger

001 - General Fund

From 11/1/2016 Through 11/30/2016

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Copperstone Master Association	10/15/2016	10	Grounds Maintenance 10/16	11,276.02
Copperstone Master Association	11/15/2016	11	Grounds Maintenance 11/16	10,051.80
Goodson Electric Contractors, LLC	11/28/2016	993134	Ballast Repair 11/23/16	560.00
Stirling & Wilbur Engineering Group	11/30/2016	20229	Structural Review Copp Bridge - Deposit	3,250.00
Straley Robin Vericker	11/21/2016	13922	Legal Services through 11/15/16	1,362.50
Vertex Water Features, Inc.	11/22/2016	880017340	Fountain Service Call Adj Clocks/Timers	127.00
			Total 001 - General Fund	26,627.32
Report Balance				26,627.32

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

**Balance Sheet**

1. Trust statement activity has been recorded through 11/30/16.
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.
5. Payment terms for landowner assessments are (a) defined in the FY16-17 Assessment Resolution adopted by the Board of Supervisors, (b) pursuant to Florida Statutes, Chapter 197 for assessments levied via the county tax roll.

**Summary A/R Ledger – Subsequent Collections**

6. General Fund – Payment for Invoice #FY16-17 in the amount of \$198,766.28 was received in December 2016.
7. Debt Service Fund – Payment for Invoice #FY16-17 in the amount of \$290,270.30 was received in December 2016.
8. Reserve Fund – Payment for Invoice #FY16-17 in the amount of \$45,492.00 was received in December 2016.