

Copperstone  
Community Development District

Financial Statements  
(Unaudited)

December 31, 2016

Prepared by  
Rizzetta & Company, Inc.  
District Manager

**Copperstone Community Development District**

Balance Sheet

As of 12/31/2016

(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	92,387	0	0	92,387	0	0
Investments	199,796	0	600,300	800,096	0	0
Investments - Reserves	0	159,491	0	159,491	0	0
Accounts Receivable	39,629	0	47,094	86,723	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	0	3,250	0	0
Amount Available in Debt Service	0	0	0	0	0	647,394
Amount To Be Provided Debt Service	0	0	0	0	0	5,007,606
Fixed Assets	0	0	0	0	4,284,310	0
<b>Total Assets</b>	<b>335,061</b>	<b>159,491</b>	<b>647,394</b>	<b>1,141,947</b>	<b>4,284,310</b>	<b>5,655,000</b>
<b>Liabilities</b>						
Accounts Payable	9,639	0	0	9,639	0	0
Accrued Expenses Payable	10,175	0	0	10,175	0	0
Deferred Revenue	0	0	0	0	0	0
Due To Other Funds	0	3,250	0	3,250	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	5,655,000
<b>Total Liabilities</b>	<b>19,814</b>	<b>3,250</b>	<b>0</b>	<b>23,064</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	204,104	92,284	285,212	581,600	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<b>315,247</b>	<b>156,241</b>	<b>647,394</b>	<b>1,118,882</b>	<b>4,284,310</b>	<b>0</b>
<b>Total Liabilities &amp; Fund Equity</b>	<b>335,061</b>	<b>159,491</b>	<b>647,394</b>	<b>1,141,947</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 12/31/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
<b>Revenues</b>					
Interest Earnings					
Interest Earnings	0	0	28	28	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>327,701</b>	<b>5,298</b>	<b>(1.64)%</b>
<b>Expenditures</b>					
Legislative					
Supervisor Fees	9,600	2,400	1,800	600	81.25%
Financial & Administrative					
Administrative Services	4,500	1,125	1,125	0	75.00%
District Management	22,100	5,525	5,525	0	74.99%
District Engineer	5,000	1,250	5,031	(3,781)	(0.61)%
Disclosure Report	1,500	375	0	375	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	900	900	0	75.00%
Accounting Services	13,000	3,250	3,250	0	75.00%
Auditing Services	3,200	0	0	0	100.00%
Arbitrage Rebate Calculation	500	125	0	125	100.00%
Public Officials Liability Insurance	1,880	1,880	2,250	(370)	(19.68)%
Legal Advertising	500	125	0	125	100.00%
Dues, Licenses & Fees	175	175	175	0	0.00%
Website Hosting, Maintenance, Backup (and Email)	1,200	300	300	0	75.00%
Legal Counsel					
District Counsel	8,000	2,000	3,568	(1,567)	55.40%
Electric Utility Services					
Utility Services	12,000	3,000	3,215	(215)	73.20%
Street Lights	5,000	1,250	705	545	85.90%
Stormwater Control					
Fountain Service Repairs & Maintenance	2,500	625	582	43	76.71%
Aquatic Maintenance	22,300	5,575	5,575	0	75.00%
Lake/Pond Bank Maintenance	15,000	3,750	0	3,750	100.00%
Pond Aeration	15,000	3,750	3,403	347	77.31%
Pond Aeration Repairs & Maintenance	1,500	375	150	225	90.00%
Aquatic Plant Replacement	2,500	625	0	625	100.00%
Other Physical Environment					
Property Insurance	4,465	4,465	4,048	417	9.33%

See Notes to Unaudited Financial Statements

**Copperstone Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2016 Through 12/31/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
General Liability Insurance	288	288	2,750	(2,462)	(854.86)%
Landscape Maintenance	133,836	33,459	21,328	12,131	84.06%
Irrigation Repairs	5,000	1,250	473	777	90.53%
Landscape - Mulch	6,720	1,680	0	1,680	100.00%
Fire Ant Treatment	1,521	380	0	380	100.00%
Landscape Replacement Plants, Shrubs, Trees	2,500	625	0	625	100.00%
Road & Street Facilities					
Street Light Decorative Light Maintenance	7,500	1,875	560	1,315	92.53%
Contingency					
Miscellaneous Contingency	1,248	312	0	312	100.00%
Total Expenditures	<u>322,403</u>	<u>89,599</u>	<u>73,597</u>	<u>16,002</u>	<u>77.17%</u>
Excess of Revenue Over (Under) Expenditures	<u>0</u>	<u>232,804</u>	<u>254,104</u>	<u>21,300</u>	<u>0.00%</u>
Other Financing Sources (Uses)					
Interfund Transfer					
Transfer of Reserves	<u>0</u>	<u>0</u>	<u>(50,000)</u>	<u>(50,000)</u>	<u>0.00%</u>
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>232,804</u>	<u>204,104</u>	<u>(28,700)</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>232,804</u>	<u>315,247</u>	<u>82,443</u>	<u>0.00%</u>

**Copperstone Community Development District**

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2016 Through 12/31/2016

(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	42	42	0.00%
Special Assessments				
Tax Roll	45,492	45,492	0	0.00%
Total Revenues	<u>45,492</u>	<u>45,534</u>	<u>42</u>	<u>0.09%</u>
<b>Expenditures</b>				
Contingency				
Capital Reserve	45,492	3,250	42,242	92.85%
Total Expenditures	<u>45,492</u>	<u>3,250</u>	<u>42,242</u>	<u>92.86%</u>
Excess of Revenue Over (Under) Expenditures	0	42,284	42,284	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	92,284	92,284	0.00%
Fund Balance, Beginning of Period	0	63,958	63,958	0.00%
Fund Balance, End of Period	<u>0</u>	<u>156,241</u>	<u>156,241</u>	<u>0.00%</u>

**Copperstone Community Development District**

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2016 Through 12/31/2016

(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	177	177	0.00%
Special Assessments				
Tax Roll	437,195	437,195	0	0.00%
Total Revenues	<u>437,195</u>	<u>437,372</u>	<u>177</u>	<u>0.04%</u>
<b>Expenditures</b>				
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	285,212	285,212	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	285,212	285,212	0.00%
Fund Balance, Beginning of Period	0	362,183	362,183	0.00%
Fund Balance, End of Period	<u>0</u>	<u>647,394</u>	<u>647,394</u>	<u>0.00%</u>

**Copperstone CDD  
Investment Summary  
December 31, 2016**

<u>Account</u>	<u>Investment</u>	<u>Balance as of December 31, 2016</u>
The Bank of Tampa	Business Money Market	\$ 199,796
	<b>Total General Fund Investments</b>	<b>\$ 199,796</b>
The Bank of Tampa ICS Program: Bank of China: New York, NY	Business Money Market	\$ 159,491
	<b>Total Reserve Fund Investments</b>	<b>\$ 159,491</b>
US Bank Series 2007 Reserve	First American Treasury Obligation Fund Class Z	\$ 187,422
US Bank Series 2007 Revenue	First American Treasury Obligation Fund Class Z	412,878
	<b>Total Debt Service Fund Investments</b>	<b>\$ 600,300</b>

**Copperstone Community Development District**

Summary A/R Ledger

001 - General Fund

From 12/1/2016 Through 12/31/2016

<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>39,597.02</u>
		Total 001 - General Fund	39,628.85



**Copperstone Community Development District**

Summary A/R Ledger

200 - Debt Service Fund

From 12/1/2016 Through 12/31/2016

<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	47,056.10
		Total 200 - Debt Service Fund	47,093.92
			<hr/>
Report Balance			86,722.77
			<hr/> <hr/>

**Copperstone Community Development District**

Aged Payables by Invoice Date

Aging Date - 10/1/2016

001 - General Fund

From 12/1/2016 Through 12/31/2016

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Aquatic Systems, Inc.	12/1/2016	0000358770	Aquatic Services 12/16	1,995.00
King Engineering Associates, Inc.	12/13/2016	K67899	Engineering Services 11/16	2,292.26
Vertex Water Features, Inc.	12/19/2016	880017487	Install BriteStar Aeration System Ste 9	3,403.11
Straley Robin Vericker	12/21/2016	13983	Legal Services through 12/15/16	880.00
Amy Tran	12/22/2016	AT122216	Board of Supervisors Meeting 12/22/16	200.00
Ryan Stulman	12/22/2016	RS122216	Board of Supervisors Meeting 12/22/16	200.00
Barry Schlotzhauer	12/22/2016	BS122216	Board of Supervisors Meeting 12/22/16	200.00
Daniel Kiran	12/22/2016	DK122216	Board of Supervisors Meeting 12/22/16	200.00
Gerard Litrenta III	12/22/2016	GL122216	Board of Supervisors Meeting 12/22/16	200.00
Vertex Water Features, Inc.	12/30/2016	880018141	Replace bulb	69.12
			Total 001 - General Fund	9,639.49
Report Total				9,639.49

**Copperstone Community Development District**  
**Notes to Unaudited Financial Statements**  
**December 31, 2016**

**Balance Sheet**

1. Trust statement activity has been recorded through 12/31/16.
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 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**

5. General Fund – Payments for Invoice #FY16-17 in the amount of \$24,599.43 were received in January 2017.
6. Debt Service Fund – Payments for Invoice #FY16-17 in the amount of \$29,233.34 were received in January 2017.