

Copperstone
Community Development District

Financial Statements
(Unaudited)

January 31, 2017

Prepared by
Rizzetta & Company, Inc.
District Manager

Copperstone Community Development District

Balance Sheet

As of 1/31/2017

(In Whole Numbers)

	General Fund	Reserve Fund	Debt Service Fund	Total Governmental Funds	General Fixed Assets Account Group	General Long-Term Debt Account Group
Assets						
Cash In Bank	101,972	0	0	101,972	0	0
Investments	199,831	0	629,640	829,470	0	0
Investments - Reserves	0	159,518	0	159,518	0	0
Accounts Receivable	15,029	0	17,861	32,890	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	647,500
Amount To Be Provided Debt Service	0	0	0	0	0	5,007,500
Fixed Assets	0	0	0	0	4,284,310	0
Total Assets	320,082	159,518	647,500	1,127,100	4,284,310	5,655,000
Liabilities						
Accounts Payable	26,923	0	0	26,923	0	0
Accrued Expenses Payable	175	0	0	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
Total Liabilities	27,098	3,250	0	30,348	0	5,655,000
Fund Equity & Other Credits						
Beginning Fund Balance	111,142	63,958	362,183	537,283	4,284,310	0
Net Change in Fund Balance	181,841	92,311	285,318	559,470	0	0
Total Fund Equity & Other Credits	292,984	156,268	647,500	1,096,753	4,284,310	0
Total Liabilities & Fund Equity	320,082	159,518	647,500	1,127,100	4,284,310	5,655,000

See Notes to Unaudited Financial Statements

Copperstone Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2016 Through 1/31/2017

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	63	63	0.00%
Special Assessments					
Tax Roll	322,403	322,403	327,673	5,270	(1.63)%
Total Revenues	322,403	322,403	327,736	5,333	(1.65)%
Expenditures					
Legislative					
Supervisor Fees	9,600	3,200	2,600	600	72.91%
Financial & Administrative					
Administrative Services	4,500	1,500	1,500	0	66.66%
District Management	22,100	7,367	7,367	0	66.66%
District Engineer	5,000	1,667	5,206	(3,539)	(4.11)%
Disclosure Report	1,500	500	1,500	(1,000)	0.00%
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	1,200	1,200	0	66.66%
Accounting Services	13,000	4,333	4,333	0	66.66%
Auditing Services	3,200	0	1,000	(1,000)	68.75%
Arbitrage Rebate Calculation	500	167	0	167	100.00%
Public Officials Liability Insurance	1,880	1,880	2,250	(370)	(19.68)%
Legal Advertising	500	167	0	167	100.00%
Dues, Licenses & Fees	175	175	175	0	0.00%
Website Hosting, Maintenance, Backup (and Email)	1,200	400	400	0	66.66%
Legal Counsel					
District Counsel	8,000	2,667	4,013	(1,346)	49.84%
Electric Utility Services					
Utility Services	12,000	4,000	4,368	(368)	63.59%
Street Lights	5,000	1,667	985	682	80.30%
Stormwater Control					
Fountain Service Repairs & Maintenance	2,500	833	1,606	(772)	35.76%
Aquatic Maintenance	22,300	7,433	7,433	0	66.66%
Lake/Pond Bank Maintenance	15,000	5,000	0	5,000	100.00%
Pond Aeration	15,000	5,000	3,403	1,597	77.31%
Pond Aeration Repairs & Maintenance	1,500	500	200	300	86.66%
Aquatic Plant Replacement	2,500	833	0	833	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 1/31/2017

(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	44,612	31,640	12,972	76.35%
Irrigation Repairs	5,000	1,667	473	1,193	90.53%
Landscape - Mulch	6,720	2,240	0	2,240	100.00%
Fire Ant Treatment	1,521	507	0	507	100.00%
Landscape Replacement Plants, Shrubs, Trees	2,500	833	0	833	100.00%
Road & Street Facilities					
Street Light Decorative Light Maintenance	7,500	2,500	560	1,940	92.53%
Contingency					
Miscellaneous Contingency	1,248	416	0	416	100.00%
Total Expenditures	<u>322,403</u>	<u>114,901</u>	<u>95,895</u>	<u>19,006</u>	<u>70.26%</u>
Excess of Revenue Over (Under) Expenditures	0	207,502	231,841	24,340	0.00%
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	0	207,502	181,841	(25,660)	0.00%
Fund Balance, Beginning of Period	0	0	111,142	111,142	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>207,502</u></u>	<u><u>292,984</u></u>	<u><u>85,482</u></u>	<u><u>0.00%</u></u>

Copperstone Community Development District

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2016 Through 1/31/2017

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	69	69	0.00%
Special Assessments				
Tax Roll	45,492	45,492	0	0.00%
Total Revenues	<u>45,492</u>	<u>45,561</u>	<u>69</u>	<u>0.15%</u>
Expenditures				
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	42,311	42,311	0.00%
Other Financing Sources (Uses)				
Transfer of Reserves	0	50,000	50,000	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	92,311	92,311	0.00%
Fund Balance, Beginning of Period	0	63,958	63,958	0.00%
Fund Balance, End of Period	<u>0</u>	<u>156,268</u>	<u>156,268</u>	<u>0.00%</u>

Copperstone Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2016 Through 1/31/2017

(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	282	282	0.00%
Special Assessments				
Tax Roll	437,195	437,195	0	0.00%
Total Revenues	<u>437,195</u>	<u>437,478</u>	<u>282</u>	<u>0.06%</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	285,318	285,318	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	285,318	285,318	0.00%
Fund Balance, Beginning of Period	0	362,183	362,183	0.00%
Fund Balance, End of Period	<u>0</u>	<u>647,500</u>	<u>647,500</u>	<u>0.00%</u>

**Copperstone CDD
Investment Summary
January 31, 2017**

<u>Account</u>	<u>Investment</u>	<u>Balance as of January 31, 2017</u>
The Bank of Tampa	Money Market Account	\$ 199,831
	Total General Fund Investments	<u>\$ 199,831</u>
The Bank of Tampa ICS Program:		
Bank of China: New York, NY	Money Market Account	\$ 1
Great Western Bank	Money Market Account	159,517
	Total Reserve Fund Investments	<u>\$ 159,518</u>
US Bank Series 2007 Reserve	First American Treasury Obligation Fund Class Z	\$ 187,473
US Bank Series 2007 Revenue	First American Treasury Obligation Fund Class Z	442,167
	Total Debt Service Fund Investments	<u>\$ 629,640</u>

Copperstone Community Development District

Summary A/R Ledger

001 - General Fund

From 1/1/2017 Through 1/31/2017

<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>14,997.59</u>
		Total 001 - General Fund	15,029.42

Copperstone Community Development District

Summary A/R Ledger

200 - Debt Service Fund

From 1/1/2017 Through 1/31/2017

<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>17,822.76</u>
		Total 200 - Debt Service Fund	17,860.58
			<u> </u>
Report Balance			<u><u>32,890.00</u></u>

Copperstone Community Development District

Aged Payables by Invoice Date

Aging Date - 10/1/2016

001 - General Fund

From 1/1/2017 Through 1/31/2017

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Copperstone Master Association	12/15/2016	12	Grounds Maintenance 12/16	10,260.78
Aquatic Systems, Inc.	1/1/2017	0000361552	Aquatic Services 1/17	1,995.00
Grau & Associates	1/4/2017	14962	Progress Billing Audit Services FYE 09/30/16	1,000.00
Peace River Electric Cooperative, Inc.	1/12/2017	Electric Summary 1/17	Electric Summary 1/17	1,433.25
Copperstone Master Association	1/15/2017	13	Grounds Maintenance 1/17	10,051.80
Straley Robin Vericker	1/22/2017	14071	Legal Services through 1/15/17	445.00
Amy Tran	1/26/2017	AT012617	Board of Supervisors Meeting 1/26/17	200.00
Gerard Litrenta III	1/26/2017	GL012617	Board of Supervisors Meeting 1/26/17	200.00
Barry Schlotzhauer	1/26/2017	BS012617	Board of Supervisors Meeting 1/26/17	200.00
RB Owens Electric Inc.	1/26/2017	106243	Electric Repair	810.00
Ryan Stulman	1/26/2017	RS012617	Board of Supervisors Meeting 1/26/17	200.00
Vertex Water Features, Inc.	1/31/2017	880018549	Fountain Service Call	127.00
			Total 001 - General Fund	26,922.83
Report Total				26,922.83

Copperstone Community Development District
Notes to Unaudited Financial Statements
January 31, 2017

Balance Sheet

1. Trust statement activity has been recorded through 1/31/17.
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.