

Copperstone
Community Development District

Financial Statements
(Unaudited)

February 28, 2017

Prepared by
Rizzetta & Company, Inc.
District Manager

Copperstone Community Development District

Balance Sheet

As of 2/28/2017

(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	64,900	0	0	64,900	0	0
Investments	203,111	0	635,367	838,478	0	0
Investments - Reserves	0	156,293	0	156,293	0	0
Accounts Receivable	10,387	0	12,343	22,730	0	0
Accounts Receivable - Other	0	0	0	0	0	0
Prepaid Expenses	0	0	0	0	0	0
Due From Other Funds	2,600	0	0	2,600	0	0
Amount Available in Debt Service	0	0	0	0	0	647,710
Amount To Be Provided Debt Service	0	0	0	0	0	5,007,290
Fixed Assets	0	0	0	0	4,284,310	0
Total Assets	280,998	156,293	647,710	1,085,000	4,284,310	5,655,000
Liabilities						
Accounts Payable	15,275	0	0	15,275	0	0
Accrued Expenses Payable	10,525	0	0	10,525	0	0
Deferred Revenue	0	0	0	0	0	0
Due To Other Funds	0	2,600	0	2,600	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	5,655,000
Total Liabilities	25,800	2,600	0	28,400	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	144,055	89,735	285,527	519,318	0	0
Total Fund Equity & Other Credits	255,198	153,693	647,710	1,056,600	4,284,310	0
Total Liabilities & Fund Equity	280,998	156,293	647,710	1,085,000	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 2/28/2017

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	94	94	0.00%
Special Assessments					
Tax Roll	322,403	322,403	327,673	5,270	(1.63)%
Total Revenues	<u>322,403</u>	<u>322,403</u>	<u>327,767</u>	<u>5,364</u>	<u>(1.66)%</u>
Expenditures					
Legislative					
Supervisor Fees	9,600	4,000	3,600	400	62.50%
Financial & Administrative					
Administrative Services	4,500	1,875	1,875	0	58.33%
District Management	22,100	9,208	9,208	0	58.33%
District Engineer	5,000	2,083	6,081	(3,997)	(21.61)%
Disclosure Report	1,500	625	1,500	(875)	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	1,500	1,500	0	58.33%
Accounting Services	13,000	5,417	5,417	0	58.33%
Auditing Services	3,200	0	2,500	(2,500)	21.87%
Arbitrage Rebate Calculation	500	208	0	208	100.00%
Public Officials Liability Insurance	1,880	1,880	2,250	(370)	(19.68)%
Legal Advertising	500	208	0	208	100.00%
Dues, Licenses & Fees	175	175	175	0	0.00%
Website Hosting, Maintenance, Backup (and Email)	1,200	500	500	0	58.33%
Legal Counsel					
District Counsel	8,000	3,333	5,621	(2,288)	29.73%
Electric Utility Services					
Utility Services	12,000	5,000	5,217	(217)	56.52%
Street Lights	5,000	2,083	1,218	865	75.63%
Stormwater Control					
Fountain Service Repairs & Maintenance	2,500	1,042	1,692	(651)	32.30%
Aquatic Maintenance	22,300	9,292	9,292	0	58.33%
Lake/Pond Bank Maintenance	15,000	6,250	7,400	(1,150)	50.66%
Pond Aeration	15,000	6,250	11,970	(5,720)	20.20%
Pond Aeration Repairs & Maintenance	1,500	625	250	375	83.33%
Aquatic Plant Replacement	2,500	1,042	0	1,042	100.00%
Other Physical Environment					
Property Insurance	4,465	4,465	4,048	417	9.33%

Copperstone Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2016 Through 2/28/2017

(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	55,765	41,640	14,125	68.88%
Irrigation Repairs	5,000	2,083	473	1,610	90.53%
Landscape - Mulch	6,720	2,800	0	2,800	100.00%
Fire Ant Treatment	1,521	634	0	634	100.00%
Landscape Replacement Plants, Shrubs, Trees	2,500	1,042	0	1,042	100.00%
Road & Street Facilities					
Street Light Decorative Light Maintenance	7,500	3,125	560	2,565	92.53%
Contingency					
Miscellaneous Contingency	1,248	520	90	430	92.80%
Total Expenditures	<u>322,403</u>	<u>140,203</u>	<u>133,712</u>	<u>6,492</u>	<u>58.53%</u>
Excess of Revenue Over (Under) Expenditures	0	182,200	194,055	11,856	0.00%
Other Financing Sources (Uses)					
Transfer of Reserves	0	0	(50,000)	(50,000)	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	182,200	144,055	(38,144)	0.00%
Fund Balance, Beginning of Period	0	0	111,142	111,142	0.00%
Fund Balance, End of Period	<u>0</u>	<u>182,200</u>	<u>255,198</u>	<u>72,998</u>	<u>0.00%</u>

Copperstone Community Development District

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2016 Through 2/28/2017

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	93	93	0.00%
Special Assessments				
Tax Roll	45,492	45,492	0	0.00%
Total Revenues	<u>45,492</u>	<u>45,585</u>	<u>93</u>	<u>0.20%</u>
Expenditures				
Contingency				
Capital Reserve	45,492	5,850	39,642	87.14%
Total Expenditures	<u>45,492</u>	<u>5,850</u>	<u>39,642</u>	<u>87.14%</u>
Excess of Revenue Over (Under) Expenditures	0	39,735	39,735	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	89,735	89,735	0.00%
Fund Balance, Beginning of Period				
	0	63,958	63,958	0.00%
Fund Balance, End of Period	<u>0</u>	<u>153,693</u>	<u>153,693</u>	<u>0.00%</u>

Copperstone Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2016 Through 2/28/2017

(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	492	492	0.00%
Special Assessments				
Tax Roll	437,195	437,195	0	0.00%
Total Revenues	<u>437,195</u>	<u>437,687</u>	<u>492</u>	<u>0.11%</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	285,527	285,527	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	285,527	285,527	0.00%
Fund Balance, Beginning of Period	0	362,183	362,183	0.00%
Fund Balance, End of Period	<u>0</u>	<u>647,710</u>	<u>647,710</u>	<u>0.00%</u>

**Copperstone CDD
Investment Summary
February 28, 2017**

<u>Account</u>	<u>Investment</u>	<u>Balance as of February 28, 2017</u>
The Bank of Tampa	Money Market Account	\$ 203,111
	Total General Fund Investments	\$ 203,111
The Bank of Tampa ICS Program: Great Western Bank	Money Market Account	\$ 156,293
	Total Reserve Fund Investments	\$ 156,293
US Bank Series 2007 Reserve	First American Treasury Obligation Fund Class Z	\$ 187,538
US Bank Series 2007 Revenue	First American Treasury Obligation Fund Class Z	447,829
	Total Debt Service Fund Investments	\$ 635,367

Copperstone Community Development District

Summary A/R Ledger

001 - General Fund

From 2/1/2017 Through 2/28/2017

<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>10,354.80</u>
		Total 001 - General Fund	10,386.63

Copperstone Community Development District

Summary A/R Ledger

200 - Debt Service Fund

From 2/1/2017 Through 2/28/2017

<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>12,305.39</u>
		Total 200 - Debt Service Fund	<u>12,343.21</u>
Report Balance			<u><u>22,729.84</u></u>

Copperstone Community Development District

Aged Payables by Invoice Date

Aging Date - 2/1/2017

001 - General Fund

From 2/1/2017 Through 2/28/2017

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Grau & Associates	2/1/2017	15040	Progress Billing Audit Services FYE 09/30/16	1,500.00
Straley Robin Vericker	2/22/2017	14130	Legal Services through 2/15/17	1,608.52
Vertex Water Features, Inc.	2/22/2017	880018082	Install Aerator at sites 13 & 14	8,566.40
Ryan Stulman	2/23/2017	RS022317	Board of Supervisors Meeting 2/23/17	200.00
Amy Tran	2/23/2017	AT022317	Board of Supervisors Meeting 2/23/17	200.00
Barry Schlotzhauer	2/23/2017	BS022317	Board of Supervisors Meeting 2/23/17	200.00
Daniel Kiran	2/23/2017	DK022317	Board of Supervisors Meeting 2/23/17	200.00
Gerard Litrenta III	2/23/2017	GL022317	Board of Supervisors Meeting 2/23/17	200.00
Stirling & Wilbur Engineering Group	2/28/2017	20344	Structural Review Copp Bridge - Remain Balance	2,600.00
			Total 001 - General Fund	15,274.92
Report Total				15,274.92

Copperstone Community Development District
Notes to Unaudited Financial Statements
February 28, 2017

Balance Sheet

1. Trust statement activity has been recorded through 2/28/17.
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.