

Copperstone
Community Development District

Financial Statements
(Unaudited)

October 31, 2016

Prepared by
Rizzetta & Company, Inc.
District Manager

Copperstone Community Development District

Balance Sheet

As of 10/31/2016

(In Whole Numbers)

	General Fund	Reserve Fund	Debt Service Fund	Total Governmental Funds	General Fixed Assets Account Group	General Long-Term Debt Account Group
Assets						
Cash In Bank	54,757	0	0	54,757	0	0
Investments	46,269	0	362,209	408,478	0	0
Investments - Reserves	0	63,968	0	63,968	0	0
Accounts Receivable	322,433	45,492	437,233	805,158	0	0
Accounts Receivable - Other	0	0	0	0	0	0
Prepaid Expenses	0	0	0	0	0	0
Due From Other Funds	0	0	0	0	0	0
Amount Available in Debt Service	0	0	0	0	0	799,442
Amount To Be Provided Debt Service	0	0	0	0	0	4,860,558
Fixed Assets	0	0	0	0	4,284,310	0
Total Assets	<u>423,459</u>	<u>109,460</u>	<u>799,442</u>	<u>1,332,361</u>	<u>4,284,310</u>	<u>5,660,000</u>
Liabilities						
Accounts Payable	3,438	0	0	3,438	0	0
Accrued Expenses Payable	10,783	0	0	10,783	0	0
Deferred Revenue	0	0	0	0	0	0
Due To Other Funds	0	0	0	0	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	5,660,000
Total Liabilities	<u>14,221</u>	<u>0</u>	<u>0</u>	<u>14,221</u>	<u>0</u>	<u>5,660,000</u>
Fund Equity & Other Credits						
Beginning Fund Balance	111,142	63,958	362,183	537,283	4,284,310	0
Net Change in Fund Balance	298,095	45,503	437,259	780,857	0	0
Total Fund Equity & Other Credits	<u>409,238</u>	<u>109,460</u>	<u>799,442</u>	<u>1,318,140</u>	<u>4,284,310</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>423,459</u>	<u>109,460</u>	<u>799,442</u>	<u>1,332,361</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 10/1/2016 Through 10/31/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	10	10	0.00%
Special Assessments					
Tax Roll	322,403	322,403	325,007	2,604	(0.80)%
Total Revenues	322,403	322,403	325,017	2,614	(0.81)%
Expenditures					
Legislative					
Supervisor Fees	9,600	800	0	800	100.00%
Financial & Administrative					
Administrative Services	4,500	375	375	0	91.66%
District Management	22,100	1,842	1,842	0	91.66%
District Engineer	5,000	417	2,087	(1,671)	58.25%
Disclosure Report	1,500	125	0	125	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	300	300	0	91.66%
Accounting Services	13,000	1,083	1,083	0	91.66%
Auditing Services	3,200	0	0	0	100.00%
Arbitrage Rebate Calculation	500	42	0	42	100.00%
Public Officials Liability Insurance	1,880	1,880	2,250	(370)	(19.68)%
Legal Advertising	500	42	0	42	100.00%
Dues, Licenses & Fees	175	175	175	0	0.00%
Website Hosting, Maintenance, Backup (and Email)	1,200	100	100	0	91.66%
Legal Counsel					
District Counsel	8,000	667	1,325	(658)	83.43%
Electric Utility Services					
Utility Services	12,000	1,000	1,070	(70)	91.08%
Street Lights	5,000	417	254	162	94.91%
Stormwater Control					
Fountain Service Repairs & Maintenance	2,500	208	213	(4)	91.49%
Aquatic Maintenance	22,300	1,858	1,858	0	91.66%
Lake/Pond Bank Maintenance	15,000	1,250	0	1,250	100.00%
Pond Aeration	15,000	1,250	0	1,250	100.00%
Pond Aeration Repairs & Maintenance	1,500	125	50	75	96.66%
Aquatic Plant Replacement	2,500	208	0	208	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	11,153	(217)	11,370	100.16%

See Notes to Unaudited Financial Statements

Copperstone Community Development District

Statement of Revenues and Expenditures

001 - General Fund

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

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Irrigation Repairs	5,000	417	473	(57)	90.53%
Landscape - Mulch	6,720	560	0	560	100.00%
Fire Ant Treatment	1,521	127	0	127	100.00%
Landscape Replacement Plants, Shrubs, Trees	2,500	208	0	208	100.00%
Road & Street Facilities					
Street Light Decorative Light Maintenance	7,500	625	0	625	100.00%
Contingency					
Miscellaneous Contingency	1,248	104	0	104	100.00%
Total Expenditures	<u>322,403</u>	<u>38,995</u>	<u>26,922</u>	<u>12,073</u>	<u>91.65%</u>
Excess of Revenue Over (Under) Expenditures	<u>0</u>	<u>283,408</u>	<u>298,095</u>	<u>14,687</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>283,408</u>	<u>298,095</u>	<u>14,687</u>	<u>0.00%</u>
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>283,408</u></u>	<u><u>409,238</u></u>	<u><u>125,829</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 10/31/2016

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
Revenues				
Interest Earnings				
Interest Earnings	0	11	11	0.00%
Special Assessments				
Tax Roll	<u>45,492</u>	<u>45,492</u>	<u>0</u>	<u>0.00%</u>
Total Revenues	<u>45,492</u>	<u>45,503</u>	<u>11</u>	<u>0.02%</u>
Expenditures				
Contingency				
Capital Reserve	<u>45,492</u>	<u>0</u>	<u>45,492</u>	<u>100.00%</u>
Total Expenditures	<u>45,492</u>	<u>0</u>	<u>45,492</u>	<u>100.00%</u>
Excess of Revenue Over (Under) Expenditures	<u>0</u>	<u>45,503</u>	<u>45,503</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>45,503</u>	<u>45,503</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	63,958	63,958	0.00%
Fund Balance, End of Period	<u>0</u>	<u>109,460</u>	<u>109,460</u>	<u>0.00%</u>

Copperstone Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

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

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
Revenues				
Interest Earnings				
Interest Earnings	0	64	64	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>437,259</u>	<u>64</u>	<u>0.01%</u>
Expenditures				
Debt Service				
Interest	297,195	0	297,195	100.00%
Principal	<u>140,000</u>	<u>0</u>	<u>140,000</u>	<u>100.00%</u>
Total Expenditures	<u>437,195</u>	<u>0</u>	<u>437,195</u>	<u>100.00%</u>
Excess of Revenue Over (Under) Expenditures	<u>0</u>	<u>437,259</u>	<u>437,259</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>437,259</u>	<u>437,259</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	362,183	362,183	0.00%
Fund Balance, End of Period	<u>0</u>	<u>799,442</u>	<u>799,442</u>	<u>0.00%</u>

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

<u>Account</u>	<u>Investment</u>	<u>Balance as of October 31, 2016</u>
The Bank of Tampa	Business Money Market	\$ 46,269
	Total General Fund Investments	\$ 46,269
The Bank of Tampa ICS Program: Western Alliance Bank	Business Money Market	\$ 63,968
	Total Reserve Fund Investments	\$ 63,968
US Bank Series 2007 Reserve	First American Treasury Obligation Fund Class Z	\$ 192,008
US Bank Series 2007 Revenue	First American Treasury Obligation Fund Class Z	169,979
US Bank Series 2007 Prepayment	First American Treasury Obligation Fund Class Z	222
	Total Debt Service Fund Investments	\$ 362,209

Copperstone Community Development District

Summary A/R Ledger

001 - General Fund

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

<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>322,401.53</u>
		Total 001 - General Fund	322,433.36

Copperstone Community Development District

Summary A/R Ledger

005 - Reserve Fund

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

<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 10/1/2016 Through 10/31/2016

<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	437,195.27
		Total 200 - Debt Service Fund	437,233.09
Report Balance			805,158.45

Copperstone Community Development District

Summary A/P Ledger

001 - General Fund

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

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
King Engineering Associates, Inc.	10/6/2016	K67457	Engineering Services 09/16	1,987.33
Straley Robin Vericker	10/24/2016	13827	Legal Services through 10/15/16	1,325.00
Vertex Water Features, Inc.	10/21/2016	880016842	Fountain Service Call #1 & #14	126.00
			Total 001 - General Fund	3,438.33
Report Balance				3,438.33

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

Balance Sheet

1. Trust statement activity has been recorded through 10/31/16.
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 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 \$14,374.86 was received in November 2016.
7. Debt Service Fund – Payment for Invoice #FY16-17 in the amount of \$17,082.71 was received in November 2016.