

K-Bar Ranch  
Community Development District

Financial Statements  
(Unaudited)

January 31, 2015

Prepared by  
Rizzetta & Company, Inc.  
District Manager

**K-Bar Ranch Community Development District**

Balance Sheet

As of 1/31/2015

(In Whole Numbers)

|  | General Fund   | Reserve Fund  | Debt Service Fund | Capital Projects Fund | Total Governmental Funds | General Fixed Assets Account Group | General Long-Term Debt Account Group |
|--|----------------|---------------|-------------------|-----------------------|--------------------------|------------------------------------|--------------------------------------|
| <b>Assets</b>                                |                |               |                   |                       |                          |                                    |                                      |
| Cash In Bank                                 | 464,176        | 0             | 0                 | 0                     | 464,176                  | 0                                  | 0                                    |
| Investments                                  | 0              | 0             | 1,136,625         | 0                     | 1,136,625                | 0                                  | 0                                    |
| Investments - Reserve Funds                  | 0              | 84,762        | 0                 | 0                     | 84,762                   | 0                                  | 0                                    |
| Accounts Receivable                          | 129,997        | 0             | 140,214           | 0                     | 270,211                  | 0                                  | 0                                    |
| Prepaid Expenses                             | 0              | 0             | 0                 | 0                     | 0                        | 0                                  | 0                                    |
| Deposits                                     | 11,884         | 0             | 0                 | 0                     | 11,884                   | 0                                  | 0                                    |
| Due From Other Funds                         | 0              | 0             | 0                 | 0                     | 0                        | 0                                  | 0                                    |
| Amount Available in Debt Service             | 0              | 0             | 0                 | 0                     | 0                        | 0                                  | 1,276,839                            |
| Amount To Be Provided Debt Service           | 0              | 0             | 0                 | 0                     | 0                        | 0                                  | 8,073,161                            |
| Fixed Assets                                 | 0              | 0             | 0                 | 0                     | 0                        | 12,450,259                         | 0                                    |
| <b>Total Assets</b>                          | <u>606,056</u> | <u>84,762</u> | <u>1,276,839</u>  | <u>0</u>              | <u>1,967,657</u>         | <u>12,450,259</u>                  | <u>9,350,000</u>                     |
| <b>Liabilities</b>                           |                |               |                   |                       |                          |                                    |                                      |
| Accounts Payable                             | 26,459         | 0             | 0                 | 0                     | 26,459                   | 0                                  | 0                                    |
| Accrued Expenses Payable                     | 340            | 0             | 0                 | 0                     | 340                      | 0                                  | 0                                    |
| Due To Other Funds                           | 0              | 0             | 0                 | 0                     | 0                        | 0                                  | 0                                    |
| Revenue Bonds Payable--Long Term             | 0              | 0             | 0                 | 0                     | 0                        | 0                                  | 9,350,000                            |
| <b>Total Liabilities</b>                     | <u>26,799</u>  | <u>0</u>      | <u>0</u>          | <u>0</u>              | <u>26,799</u>            | <u>0</u>                           | <u>9,350,000</u>                     |
| <b>Fund Equity &amp; Other Credits</b>       |                |               |                   |                       |                          |                                    |                                      |
| Beginning Fund Balance                       | 156,349        | 30,015        | 794,731           | 340                   | 981,435                  | 12,450,259                         | 0                                    |
| Net Change in Fund Balance                   | 422,908        | 54,747        | 482,108           | (340)                 | 959,423                  | 0                                  | 0                                    |
| <b>Total Fund Equity &amp; Other Credits</b> | <u>579,257</u> | <u>84,762</u> | <u>1,276,839</u>  | <u>0</u>              | <u>1,940,858</u>         | <u>12,450,259</u>                  | <u>0</u>                             |
| <b>Total Liabilities &amp; Fund Equity</b>   | <u>606,056</u> | <u>84,762</u> | <u>1,276,839</u>  | <u>0</u>              | <u>1,967,657</u>         | <u>12,450,259</u>                  | <u>9,350,000</u>                     |

See Notes to Unaudited Financial Statements

## K-Bar Ranch Community Development District

### Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 1/31/2015

(In Whole Numbers)

|   | Annual Budget  | YTD Budget     | YTD Actual     | YTD Variance | Percent Annual<br>Budget<br>Remaining |
|---|----------------|----------------|----------------|--------------|---------------------------------------|
| <b>Revenues</b>                             |                |                |                |              |                                       |
| Special Assessments                         |                |                |                |              |                                       |
| Tax Roll                                    | 420,656        | 420,656        | 425,810        | 5,154        | (1.22)%                               |
| Off Roll                                    | 199,791        | 199,791        | 199,791        | 0            | 0.00%                                 |
| <b>Total Revenues</b>                       | <b>620,447</b> | <b>620,447</b> | <b>625,601</b> | <b>5,154</b> | <b>(0.83)%</b>                        |
| <b>Expenditures</b>                         |                |                |                |              |                                       |
| Financial & Administrative                  |                |                |                |              |                                       |
| District Management                         | 42,000         | 14,000         | 14,000         | 0            | 66.66%                                |
| District Engineer                           | 10,000         | 3,333          | 3,414          | (80)         | 65.86%                                |
| Disclosure Report                           | 5,000          | 1,667          | 0              | 1,667        | 100.00%                               |
| Trustees Fees                               | 10,000         | 10,000         | 5,388          | 4,613        | 46.12%                                |
| Auditing Services                           | 6,000          | 2,000          | 0              | 2,000        | 100.00%                               |
| Arbitrage Rebate Calculation                | 650            | 217            | 0              | 217          | 100.00%                               |
| Public Officials Liability<br>Insurance     | 2,140          | 2,140          | 3,242          | (1,102)      | (51.47)%                              |
| Legal Advertising                           | 2,000          | 667            | 278            | 389          | 86.09%                                |
| Dues, Licenses & Fees                       | 175            | 175            | 306            | (131)        | (74.97)%                              |
| Website Fees & Maintenance                  | 3,600          | 1,200          | 518            | 682          | 85.61%                                |
| Legal Counsel                               |                |                |                |              |                                       |
| District Counsel                            | 20,000         | 6,667          | 9,466          | (2,799)      | 52.66%                                |
| Electric Utility Services                   |                |                |                |              |                                       |
| Utility Services                            | 12,000         | 4,000          | 1,865          | 2,135        | 84.46%                                |
| Street Lights                               | 117,000        | 39,000         | 24,564         | 14,436       | 79.00%                                |
| Water-Sewer Combination Services            |                |                |                |              |                                       |
| Utility Services                            | 3,000          | 1,000          | 363            | 637          | 87.89%                                |
| Stormwater Control                          |                |                |                |              |                                       |
| Lake/Pond Bank Maintenance                  | 5,000          | 1,667          | 0              | 1,667        | 100.00%                               |
| Aquatic Maintenance                         | 22,000         | 7,333          | 7,100          | 233          | 67.72%                                |
| Mitigation Area Monitoring &<br>Maintenance | 6,700          | 2,233          | 0              | 2,233        | 100.00%                               |
| Wetland Monitoring &<br>Maintenance         | 15,760         | 5,253          | 4,393          | 860          | 72.12%                                |
| Aquatic Plant Replacement                   | 5,000          | 1,667          | 0              | 1,667        | 100.00%                               |
| Other Physical Environment                  |                |                |                |              |                                       |
| General Liability Insurance                 | 5,000          | 5,000          | 0              | 5,000        | 100.00%                               |
| Property Insurance                          | 8,500          | 8,500          | 5,316          | 3,184        | 37.45%                                |
| Landscape Maintenance                       | 145,000        | 48,333         | 48,786         | (453)        | 66.35%                                |
| Irrigation Repairs                          | 10,000         | 3,333          | 1,157          | 2,177        | 88.43%                                |
| Holiday Decorations                         | 7,500          | 7,500          | 3,223          | 4,277        | 57.02%                                |

See Notes to Unaudited Financial Statements

## K-Bar Ranch Community Development District

### Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 1/31/2015

(In Whole Numbers)

|   | Annual Budget  | YTD Budget     | YTD Actual     | YTD Variance   | Percent Annual<br>Budget<br>Remaining |
|---|----------------|----------------|----------------|----------------|---------------------------------------|
| Rust Prevention   | 7,500          | 2,500          | 0              | 2,500          | 100.00%                               |
| Operations Management   | 6,000          | 2,000          | 2,000          | 0              | 66.66%                                |
| Landscape Replacement Plants,<br>Shrubs, Trees                  | 15,000         | 5,000          | 1,895          | 3,105          | 87.36%                                |
| <b>Parks &amp; Recreation</b>                                   |                |                |                |                |                                       |
| Pool Service Contract   | 4,800          | 1,600          | 1,600          | 0              | 66.66%                                |
| Pool Repairs  | 2,500          | 833            | 0              | 833            | 100.00%                               |
| Maintenance & Repair  | 5,000          | 1,667          | 2,964          | (1,297)        | 40.72%                                |
| Cable Television & Internet                                     | 2,400          | 800            | 616            | 184            | 74.34%                                |
| Clubhouse - Facility Janitorial<br>Service                      | 6,500          | 2,167          | 1,222          | 945            | 81.19%                                |
| Dog Waste Station Supplies                                      | 2,000          | 667            | 536            | 131            | 73.22%                                |
| <b>Contingency</b>  |                |                |                |                |                                       |
| Miscellaneous Contingency                                       | 15,000         | 5,000          | 1,161          | 3,839          | 92.26%                                |
| Capital Outlay  | 35,000         | 11,667         | 2,599          | 9,068          | 92.57%                                |
| <b>Total Expenditures</b>                                       | <u>565,725</u> | <u>210,785</u> | <u>147,971</u> | <u>62,814</u>  | <u>73.84%</u>                         |
| Excess of Revenues Over (Under)<br>Expenditures                 | 54,722         | 409,662        | 477,630        | 67,968         | (772.83)%                             |
| <b>Other Financing Sources (Uses)</b>                           |                |                |                |                |                                       |
| Transfer of Reserves  | (54,722)       | (54,722)       | (54,722)       | 0              | 0.00%                                 |
| Excess of Rev./Other Sources Over<br>(Under) Expend./Other Uses | 0              | 354,940        | 422,908        | 67,968         | 0.00%                                 |
| <b>Fund Balance, Beginning of Period</b>                        | 0              | 0              | 156,349        | 156,349        | 0.00%                                 |
| <b>Fund Balance, End of Period</b>                              | <u>0</u>       | <u>354,940</u> | <u>579,257</u> | <u>224,317</u> | <u>0.00%</u>                          |

**K-Bar Ranch Community Development District**

## Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2014 Through 1/31/2015

(In Whole Numbers)

|   | <u>Annual Budget</u> | <u>Current Period<br/>Actual</u> | <u>Budget To Actual<br/>Variance</u> | <u>Budget Percent<br/>Remaining</u> |
|---|----------------------|----------------------------------|--------------------------------------|-------------------------------------|
| Revenues  |                      |                                  |                                      |                                     |
| Interest Earnings   |                      |                                  |                                      |                                     |
| Interest Earnings   | <u>0</u>             | <u>25</u>                        | <u>25</u>                            | <u>0.00%</u>                        |
| Total Revenues  | <u>0</u>             | <u>25</u>                        | <u>25</u>                            | <u>0.00%</u>                        |
| Expenditures  |                      |                                  |                                      |                                     |
| Contingency   |                      |                                  |                                      |                                     |
| Capital Reserve   | <u>54,722</u>        | <u>0</u>                         | <u>54,722</u>                        | <u>100.00%</u>                      |
| Total Expenditures  | <u>54,722</u>        | <u>0</u>                         | <u>54,722</u>                        | <u>100.00%</u>                      |
| Excess of Revenues Over (Under)<br>Expenditures                 | <u>(54,722)</u>      | <u>25</u>                        | <u>54,747</u>                        | <u>(100.04)%</u>                    |
| Other Financing Sources (Uses)                                  |                      |                                  |                                      |                                     |
| Transfer of Reserves  | <u>54,722</u>        | <u>54,722</u>                    | <u>0</u>                             | <u>0.00%</u>                        |
| Excess of Rev./Other Sources Over (Under)<br>Expend./Other Uses | <u>0</u>             | <u>54,747</u>                    | <u>54,747</u>                        | <u>0.00%</u>                        |
| Fund Balance, Beginning of Period                               | <u>0</u>             | <u>30,015</u>                    | <u>30,015</u>                        | <u>0.00%</u>                        |
| Fund Balance, End of Period                                     | <u><u>0</u></u>      | <u><u>84,762</u></u>             | <u><u>84,762</u></u>                 | <u><u>0.00%</u></u>                 |

**K-Bar Ranch Community Development District**

## Statement of Revenues and Expenditures

200 - Debt Service Fund--Series 2006

From 10/1/2014 Through 1/31/2015

(In Whole Numbers)

|   | <u>Annual Budget</u> | <u>Current Period<br/>Actual</u> | <u>Budget To Actual<br/>Variance</u> | <u>Budget Percent<br/>Remaining</u> |
|---|----------------------|----------------------------------|--------------------------------------|-------------------------------------|
| Revenues  |                      |                                  |                                      |                                     |
| Interest Earnings   |                      |                                  |                                      |                                     |
| Interest Earnings   | 0                    | 47                               | 47                                   | 0.00%                               |
| Special Assessments   |                      |                                  |                                      |                                     |
| Tax Roll  | 319,840              | 319,840                          | 0                                    | 0.00%                               |
| Off Roll  | 63,524               | 63,524                           | 0                                    | 0.00%                               |
| Total Revenues  | <u>383,364</u>       | <u>383,411</u>                   | <u>47</u>                            | <u>0.01%</u>                        |
| Expenditures  |                      |                                  |                                      |                                     |
| Debt Service Payments   |                      |                                  |                                      |                                     |
| Interest  | 263,364              | 132,844                          | 130,520                              | 49.55%                              |
| Principal   | 120,000              | 0                                | 120,000                              | 100.00%                             |
| Total Expenditures  | <u>383,364</u>       | <u>132,844</u>                   | <u>250,520</u>                       | <u>65.35%</u>                       |
| Excess of Revenues Over (Under)<br>Expenditures                 | <u>0</u>             | <u>250,568</u>                   | <u>250,568</u>                       | <u>0.00%</u>                        |
| Excess of Rev./Other Sources Over (Under)<br>Expend./Other Uses | <u>0</u>             | <u>250,568</u>                   | <u>250,568</u>                       | <u>0.00%</u>                        |
| Fund Balance, Beginning of Period                               | 0                    | 550,393                          | 550,393                              | 0.00%                               |
| Fund Balance, End of Period                                     | <u>0</u>             | <u>800,961</u>                   | <u>800,961</u>                       | <u>0.00%</u>                        |

**K-Bar Ranch Community Development District**

## Statement of Revenues and Expenditures

201 - Debt Service Fund--Series 2011

From 10/1/2014 Through 1/31/2015

(In Whole Numbers)

|   | <u>Annual Budget</u> | <u>Current Period<br/>Actual</u> | <u>Budget To Actual<br/>Variance</u> | <u>Budget Percent<br/>Remaining</u> |
|---|----------------------|----------------------------------|--------------------------------------|-------------------------------------|
| Revenues  |                      |                                  |                                      |                                     |
| Interest Earnings   |                      |                                  |                                      |                                     |
| Interest Earnings   | 0                    | 5                                | 5                                    | 0.00%                               |
| Special Assessments   |                      |                                  |                                      |                                     |
| Tax Roll  | 50,473               | 50,473                           | 0                                    | 0.00%                               |
| Off Roll  | 8,778                | 8,778                            | 0                                    | 0.00%                               |
| Total Revenues  | <u>59,251</u>        | <u>59,256</u>                    | <u>5</u>                             | <u>0.01%</u>                        |
| Expenditures  |                      |                                  |                                      |                                     |
| Debt Service Payments   |                      |                                  |                                      |                                     |
| Interest  | 49,251               | 24,288                           | 24,964                               | 50.68%                              |
| Principal   | 10,000               | 10,000                           | 0                                    | 0.00%                               |
| Total Expenditures  | <u>59,251</u>        | <u>34,288</u>                    | <u>24,964</u>                        | <u>42.13%</u>                       |
| Excess of Revenues Over (Under)<br>Expenditures                 | <u>0</u>             | <u>24,968</u>                    | <u>24,968</u>                        | <u>0.00%</u>                        |
| Excess of Rev./Other Sources Over (Under)<br>Expend./Other Uses | <u>0</u>             | <u>24,968</u>                    | <u>24,968</u>                        | <u>0.00%</u>                        |
| Fund Balance, Beginning of Period                               | 0                    | 59,817                           | 59,817                               | 0.00%                               |
| Fund Balance, End of Period                                     | <u>0</u>             | <u>84,786</u>                    | <u>84,786</u>                        | <u>0.00%</u>                        |

**K-Bar Ranch Community Development District**

## Statement of Revenues and Expenditures

202 - Debt Service Fund--Series 2014

From 10/1/2014 Through 1/31/2015

(In Whole Numbers)

|   | <u>Annual Budget</u> | <u>Current Period<br/>Actual</u> | <u>Budget To Actual<br/>Variance</u> | <u>Budget Percent<br/>Remaining</u> |
|---|----------------------|----------------------------------|--------------------------------------|-------------------------------------|
| <b>Revenues</b>   |                      |                                  |                                      |                                     |
| Interest Earnings   |                      |                                  |                                      |                                     |
| Interest Earnings   | 0                    | 3                                | 3                                    | 0.00%                               |
| Special Assessments   |                      |                                  |                                      |                                     |
| Tax Roll  | 122,941              | 123,179                          | 238                                  | 0.19%                               |
| Off Roll  | 137,496              | 137,496                          | 0                                    | 0.00%                               |
| Total Revenues  | <u>260,437</u>       | <u>260,679</u>                   | <u>242</u>                           | <u>0.09%</u>                        |
| <b>Expenditures</b>   |                      |                                  |                                      |                                     |
| Debt Service Payments   |                      |                                  |                                      |                                     |
| Interest  | <u>260,437</u>       | <u>54,447</u>                    | <u>205,990</u>                       | <u>79.09%</u>                       |
| Total Expenditures  | <u>260,437</u>       | <u>54,447</u>                    | <u>205,990</u>                       | <u>79.09%</u>                       |
| Excess of Revenues Over (Under)<br>Expenditures                 | <u>0</u>             | <u>206,232</u>                   | <u>206,232</u>                       | <u>0.00%</u>                        |
| <b>Other Financing Sources (Uses)</b>                           |                      |                                  |                                      |                                     |
| Bond Proceeds   | 0                    | 340                              | 340                                  | 0.00%                               |
| Excess of Rev./Other Sources Over (Under)<br>Expend./Other Uses | <u>0</u>             | <u>206,572</u>                   | <u>206,572</u>                       | <u>0.00%</u>                        |
| Fund Balance, Beginning of Period                               | 0                    | 184,520                          | 184,520                              | 0.00%                               |
| Fund Balance, End of Period                                     | <u>0</u>             | <u>391,092</u>                   | <u>391,092</u>                       | <u>0.00%</u>                        |

**K-Bar Ranch Community Development District**

Statement of Revenues and Expenditures

302 - Capital Projects Fund--Series 2014

From 10/1/2014 Through 1/31/2015

(In Whole Numbers)

|   | <u>Annual Budget</u> | <u>Current Period<br/>Actual</u> | <u>Budget To Actual<br/>Variance</u> | <u>Budget Percent<br/>Remaining</u> |
|---|----------------------|----------------------------------|--------------------------------------|-------------------------------------|
| Excess of Revenues Over (Under)<br>Expenditures                 | 0                    | 0                                | 0                                    | 0.00%                               |
| Other Financing Sources (Uses)<br>Bond Proceeds                 | 0                    | (340)                            | (340)                                | 0.00%                               |
| Excess of Rev./Other Sources Over (Under)<br>Expend./Other Uses | 0                    | (340)                            | (340)                                | 0.00%                               |
| Fund Balance, Beginning of Period                               | 0                    | 340                              | 340                                  | 0.00%                               |
| Fund Balance, End of Period                                     | <u>0</u>             | <u>0</u>                         | <u>0</u>                             | <u>0.00%</u>                        |

**K-Bar Ranch Community Development District**  
**Investment Summary**  
**January 31, 2015**

| <u>Account</u>                        | <u>Investment</u>                               | <u>Balance as of</u><br><u>January 31, 2015</u> |
|---------------------------------------|---|---|
| The Bank of Tampa Capital Reserve     | Money Market                                    | \$ 84,762                                       |
|                                       | <b>Total Reserve Fund Investments</b>           | <b>\$ 84,762</b>                                |
| US Bank Series 2006 Reserve           | US Bank Money Market Account 2N-Ct              | \$ 339,810                                      |
| US Bank Series 2006 Revenue           | US Bank Money Market Account 2N-Ct              | 406,501   |
| US Bank Series 2011 Reserve           | US Bank Money Market Account 2N-Ct              | 14,813  |
| US Bank Series 2011 Revenue           | US Bank Money Market Account 2N-Ct              | 61,972  |
| US Bank Series 2014 Reserve Parcel O  | First American Treasury Obligation Fund Class Z | 61,580  |
| US Bank Series 2014 Revenue Parcel O  | First American Treasury Obligation Fund Class Z | 183,113   |
| US Bank Series 2014 Reserve Parcel Q  | First American Treasury Obligation Fund Class Z | 68,496  |
| US Bank Series 2014 Interest Parcel O | First American Treasury Obligation Fund Class Z | 84  |
| US Bank Series 2014 Interest Parcel Q | First American Treasury Obligation Fund Class Z | 256   |
|                                       | <b>Total Debt Service Fund Investments</b>      | <b>\$ 1,136,625</b>                             |

**K-Bar Ranch Community Development District**  
Summary A/R Ledger  
From 1/1/2015 Through 1/31/2015

| <u>Invoice Date</u> | <u>Customer Name</u>              | <u>Invoice Number</u> | <u>Current Balance</u>   |
|---------------------|-----------------------------------|-----------------------|--------------------------|
| 10/1/2014           | Hillsborough County Tax Collector | FY14-15               | 65,416.34                |
| 10/1/2014           | K-Bar 184 LLC                     | 363-15-01             | 66,593.50                |
| 10/1/2014           | Lennar Homes LLC                  | 363-15-02             | 134,525.38               |
| 10/1/2014           | MI Homes                          | 363-15-03             | <u>3,675.54</u>          |
| Report Balance      |                                   |                       | <u><u>270,210.76</u></u> |

**K-Bar Ranch Community Development District**

Summary A/P Ledger

001 - General Fund

From 1/1/2015 Through 1/31/2015

| <u>Vendor Name</u>                              | <u>Invoice Date</u> | <u>Invoice Number</u>  | <u>Invoice Description</u>      | <u>Current Balance</u>  |
|---|---------------------|------------------------|---------------------------------|-------------------------|
| City of Tampa Utilities                         | 2/10/2015           | 0456818-001=1<br>01/15 | 10511 Wild Tamarind Dr. 01/15   | 36.92                   |
| City of Tampa Utilities                         | 2/10/2015           | 0493487-001=0<br>01/15 | 19349 Water Maple Dr 01/15      | 1.36                    |
| Creative Cable LLC                              | 1/29/2015           | 100631-D               | Camera Repairs                  | 1,169.00                |
| Landscape Maintenance Professionals,<br>Inc.    | 1/1/2015            | 90355                  | Landscape Maintenance 01/15     | 10,240.83               |
| Landscape Maintenance Professionals,<br>Inc.    | 11/25/2015          | 89143                  | Landscape Maintenance 12/14     | 10,240.83               |
| Nvirotect Pest Control Service, Inc<br>Poop 911 | 1/25/2015           | 73951                  | Pest Control Acct #9822 - 1/15  | 65.00                   |
| Poseidon Pool Services, LLC                     | 1/21/2015           | 858714                 | Pet Waste Station Refills       | 119.00                  |
| Stantec Consulting Services Inc                 | 1/28/2015           | 2122                   | Monthly Pool Service 1/15       | 400.00                  |
| Straley & Robin                                 | 1/23/2015           | 870207                 | Engineering Services 12/14      | 321.00                  |
| Tampa Electric Company                          | 1/22/2015           | 11771                  | Legal Services 12/14-1/15       | 818.00                  |
| Tampa Electric Company                          | 1/28/2015           | 1800 0036674 1/15      | Stonecreek TNHMS LD 929<br>1/15 | 577.58                  |
| Tampa Electric Company                          | 1/28/2015           | 18000047603 1/15       | Bassett Creek Dr 1/15           | <u>2,469.87</u>         |
|   |                     |                        | Total 001 - General Fund        | <u>26,459.39</u>        |
| Report Balance                                  |                     |                        |                                 | <u><u>26,459.39</u></u> |

**K-Bar Ranch Community Development District**  
**Notes to Unaudited Financial Statements**  
**January 31, 2015**

**Balance Sheet**

1. Trust statement activity has been recorded through 01/31/15.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.
3. \$84,762 of the General Fund Balance is reserved for future Capital Expenditures as appropriated from the General Fund Budget and is reflected in the Reserve Fund. Current YTD funding is \$54,722.

**Summary A/R Ledger**

4. Payment terms for landowner assessments are (a) defined in the FY14-15 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 for Invoice #FY14-15 totaling \$12,351.35 was received in February 2015.
6. Payment for Invoice #363-15-03 totaling \$1,837.77 was received in February 2015.