

K-Bar Ranch
Community Development District

Financial Statements
(Unaudited)

January 31, 2016

Prepared by
Rizzetta & Company, Inc.
District Manager

K-Bar Ranch Community Development District

Balance Sheet

As of 1/31/2016

(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
Assets							
Cash In Bank	223,077	0	0	0	223,077	0	0
Investments	490,560	0	1,053,325	2	1,543,886	0	0
Investments - Reserve Funds	0	139,643	0	0	139,643	0	0
Accounts Receivable	52,483	0	56,005	0	108,488	0	0
Prepaid Expenses	0	0	0	0	0	0	0
Deposits	13,944	0	0	0	13,944	0	0
Due From Other Funds	10,166	0	0	0	10,166	0	0
Amount Available in Debt Service	0	0	0	0	0	0	1,109,330
Amount To Be Provided Debt Service	0	0	0	0	0	0	8,055,670
Fixed Assets	0	0	0	0	0	12,450,259	0
Total Assets	<u>790,229</u>	<u>139,643</u>	<u>1,109,330</u>	<u>2</u>	<u>2,039,204</u>	<u>12,450,259</u>	<u>9,165,000</u>
Liabilities							
Accounts Payable	47,019	0	0	0	47,019	0	0
Accrued Expenses Payable	3,285	0	0	0	3,285	0	0
Due To Other Funds	0	10,166	0	0	10,166	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	0	9,165,000
Total Liabilities	<u>50,304</u>	<u>10,166</u>	<u>0</u>	<u>0</u>	<u>60,470</u>	<u>0</u>	<u>9,165,000</u>
Fund Equity & Other Credits							
Beginning Fund Balance	474,525	84,846	893,554	7,591	1,460,515	12,450,259	0
Net Change in Fund Balance	265,400	44,631	215,776	(7,589)	518,219	0	0
Total Fund Equity & Other Credits	<u>739,925</u>	<u>129,477</u>	<u>1,109,330</u>	<u>2</u>	<u>1,978,734</u>	<u>12,450,259</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>790,229</u>	<u>139,643</u>	<u>1,109,330</u>	<u>2</u>	<u>2,039,204</u>	<u>12,450,259</u>	<u>9,165,000</u>

See Notes to Unaudited Financial Statements

K-Bar Ranch Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 1/31/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	207	207	0.00%
Special Assessments					
Tax Roll	558,374	558,374	564,717	6,343	(1.13)%
Off Roll	7,351	7,351	7,351	0	0.00%
Total Revenues	565,725	565,725	572,275	6,550	(1.16)%
Expenditures					
Financial & Administrative					
Administrative Services	4,500	1,500	1,785	(285)	60.33%
District Management	14,500	4,833	4,833	(0)	66.66%
District Engineer	10,000	3,333	2,419	915	75.81%
Disclosure Report	5,000	1,667	4,600	(2,933)	8.00%
Trustees Fees	10,000	8,962	10,964	(2,002)	(9.63)%
Financial Consulting Services	10,000	6,667	6,667	0	33.33%
Accounting Services	13,000	4,333	4,333	0	66.66%
Auditing Services	3,300	0	500	(500)	84.84%
Arbitrage Rebate Calculation	650	0	3,500	(3,500)	(438.46)%
Public Officials Liability Insurance	3,750	3,750	2,250	1,500	40.00%
Legal Advertising	1,000	333	0	333	100.00%
Dues, Licenses & Fees	175	175	175	0	0.00%
Website Fees & Maintenance	2,100	700	380	320	81.90%
Legal Counsel					
District Counsel	23,590	7,863	4,934	2,929	79.08%
Electric Utility Services					
Utility Services	12,000	4,000	3,225	775	73.12%
Street Lights	117,000	39,000	36,855	2,145	68.49%
Water-Sewer Combination Services					
Utility Services	1,500	500	213	287	85.83%
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 & Maintenance	6,700	2,233	0	2,233	100.00%
Wetland Monitoring & 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					

K-Bar Ranch Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 1/31/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Property Insurance	8,500	8,500	5,078	3,422	40.25%
Landscape Maintenance	160,000	53,333	57,504	(4,171)	64.05%
Irrigation Repairs	10,000	3,333	465	2,868	95.34%
Holiday Decorations	7,500	7,500	5,250	2,250	30.00%
Rust Prevention	7,500	2,500	1,785	715	76.20%
Field Operations	6,000	2,000	2,000	0	66.66%
Landscape Replacement Plants, Shrubs, Trees	15,000	5,000	1,435	3,566	90.43%
Parks & Recreation					
Pool Service Contract	4,800	1,600	1,600	0	66.66%
Pool Repairs	2,500	833	0	833	100.00%
Maintenance & Repair	10,000	3,333	2,961	372	70.39%
Cable Television & Internet	4,800	1,600	1,001	599	79.13%
Clubhouse - Facility Janitorial Service	4,500	1,500	1,367	133	69.61%
Dog Waste Station Supplies	2,500	833	1,047	(214)	58.11%
Contingency					
Amenity Center Improvements	295,000	98,333	98,434	(100)	66.63%
Miscellaneous Contingency	15,000	5,000	5,976	(976)	60.16%
Capital Outlay	20,600	6,867	21,845	(14,978)	(6.04)%
Total Expenditures	<u>860,725</u>	<u>307,837</u>	<u>306,875</u>	<u>962</u>	<u>64.35%</u>
Excess of Revenues Over (Under) Expenditures	<u>(295,000)</u>	<u>257,888</u>	<u>265,400</u>	<u>7,512</u>	<u>189.96%</u>
Other Financing Sources (Uses)					
Carry Forward Fund Balance	295,000	295,000	0	(295,000)	100.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>552,888</u>	<u>265,400</u>	<u>(287,488)</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	<u>0</u>	<u>0</u>	<u>474,525</u>	<u>474,525</u>	<u>0.00%</u>
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>552,888</u></u>	<u><u>739,925</u></u>	<u><u>187,037</u></u>	<u><u>0.00%</u></u>

K-Bar Ranch Community Development District

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2015 Through 1/31/2016

(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	75	75	0.00%
Special Assessments				
Tax Roll	<u>54,722</u>	<u>54,722</u>	<u>0</u>	<u>0.00%</u>
Total Revenues	<u>54,722</u>	<u>54,797</u>	<u>75</u>	<u>0.14%</u>
Expenditures				
Contingency				
Capital Reserve	<u>54,722</u>	<u>10,166</u>	<u>44,556</u>	<u>81.42%</u>
Total Expenditures	<u>54,722</u>	<u>10,166</u>	<u>44,556</u>	<u>81.42%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>44,631</u>	<u>44,631</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>44,631</u>	<u>44,631</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	84,846	84,846	0.00%
Fund Balance, End of Period	<u>0</u>	<u>129,477</u>	<u>129,477</u>	<u>0.00%</u>

K-Bar Ranch Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund--Series 2006

From 10/1/2015 Through 1/31/2016

(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	30	30	0.00%
Special Assessments				
Tax Roll	383,364	383,364	0	0.00%
Total Revenues	<u>383,364</u>	<u>383,394</u>	<u>30</u>	<u>0.01%</u>
Expenditures				
Debt Service Payments				
Interest	258,364	129,574	128,790	49.84%
Principal	125,000	0	125,000	100.00%
Total Expenditures	<u>383,364</u>	<u>129,574</u>	<u>253,790</u>	<u>66.20%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>253,821</u>	<u>253,821</u>	<u>0.00%</u>
Other Financing Sources (Uses)				
Interfund Transfer	0	(170,249)	(170,249)	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>83,571</u>	<u>83,571</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	<u>0</u>	<u>540,612</u>	<u>540,612</u>	<u>0.00%</u>
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>624,183</u></u>	<u><u>624,183</u></u>	<u><u>0.00%</u></u>

K-Bar Ranch Community Development District

Statement of Revenues and Expenditures

201 - Debt Service Fund--Series 2011

From 10/1/2015 Through 1/31/2016

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	3	3	0.00%
Special Assessments				
Tax Roll	59,251	59,251	0	0.00%
Total Revenues	<u>59,251</u>	<u>59,255</u>	<u>3</u>	<u>0.01%</u>
Expenditures				
Debt Service Payments				
Interest	49,251	23,963	25,289	51.34%
Principal	10,000	10,000	0	0.00%
Total Expenditures	<u>59,251</u>	<u>33,963</u>	<u>25,289</u>	<u>42.68%</u>
Excess of Revenues Over (Under) Expenditures	0	25,292	25,292	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	25,292	25,292	0.00%
Fund Balance, Beginning of Period	0	60,832	60,832	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>86,125</u></u>	<u><u>86,125</u></u>	<u><u>0.00%</u></u>

K-Bar Ranch Community Development District

Statement of Revenues and Expenditures

202 - Debt Service Fund--Series 2014

From 10/1/2015 Through 1/31/2016

(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	17	17	0.00%
Special Assessments				
Tax Roll	260,890	260,890	0	0.00%
Total Revenues	<u>260,890</u>	<u>260,907</u>	<u>17</u>	<u>0.01%</u>
Expenditures				
Debt Service Payments				
Interest	205,890	98,994	106,896	51.91%
Principal	55,000	55,000	0	0.00%
Total Expenditures	<u>260,890</u>	<u>153,994</u>	<u>106,896</u>	<u>40.97%</u>
Excess of Revenues Over (Under) Expenditures	0	106,913	106,913	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	106,913	106,913	0.00%
Fund Balance, Beginning of Period	0	292,109	292,109	0.00%
Fund Balance, End of Period	<u>0</u>	<u>399,022</u>	<u>399,022</u>	<u>0.00%</u>

K-Bar Ranch Community Development District

Statement of Revenues and Expenditures

300 - Capital Projects Fund--Series 2006

From 10/1/2015 Through 1/31/2016

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	4	4	0.00%
Total Revenues	0	4	4	0.00%
Excess of Revenues Over (Under)	0	4	4	0.00%
Expenditures				
Other Financing Sources (Uses)				
Interfund Transfer	0	170,249	170,249	0.00%
Other Costs	0	(177,842)	(177,842)	0.00%
Total Other Financing Sources (Uses)	0	(7,593)	(7,593)	0.00%
Excess of Rev./Other Sources Over (Under)	0	(7,589)	(7,589)	0.00%
Expend./Other Uses				
Fund Balance, Beginning of Period	0	7,591	7,591	0.00%
Fund Balance, End of Period	0	2	2	0.00%

K-Bar Ranch Community Development District
Investment Summary
January 31, 2016

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>January 31, 2016</u>
The Bank of Tampa	Money Market Account	\$ 245,498
The Bank of Tampa ICS Operating		
Bank of China, New York, NY	Money Market Account	139,653
Bremer Bank, NA	Money Market Account	2
Happy State Bank	Money Market Account	13
Mutual of Omaha Bank	Money Market Account	105,392
Western Alliance Bank	Money Market Account	2
	Total General Fund Investments	<u>\$ 490,560</u>
The Bank of Tampa ICS Capital Reserve:		
Bremer Bank, NA	Money Market Account	\$ 2
Mutual of Omaha Bank	Money Market Account	139,641
	Total Reserve Fund Investments	<u>\$ 139,643</u>
US Bank Series 2006 Revenue	US Bank Money Market Account 2N-Ct	\$ 431,631
US Bank Series 2006 Reserve	US Bank Money Market Account 2N-Ct	162,033
US Bank Series 2011 Reserve	US Bank Money Market Account 2N-Ct	14,812
US Bank Series 2011 Revenue	US Bank Money Market Account 2N-Ct	66,595
US Bank Series 2014 Revenue Parcel O	First American Treasury Obligation Fund Class Z	118,327
US Bank Series 2014 Reserve Parcel O	First American Treasury Obligation Fund Class Z	61,581
US Bank Series 2014 Prepayment Parcel O	First American Treasury Obligation Fund Class Z	4
US Bank Series 2014 Revenue Parcel Q	First American Treasury Obligation Fund Class Z	129,839
US Bank Series 2014 Reserve Parcel Q	First American Treasury Obligation Fund Class Z	68,498
US Bank Series 2014 Prepayment Parcel Q	First American Treasury Obligation Fund Class Z	5
	Total Debt Service Fund Investments	<u>\$ 1,053,325</u>
US Bank Series 2006 Deferred Cost	US Bank Money Market Account 5-Ct	\$ 2
	Total Capital Project Fund Investments	<u>\$ 2</u>

K-Bar Ranch Community Development District
Summary A/R Ledger
001 - General Fund
From 1/1/2016 Through 1/31/2016

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2015	Hillsborough County Tax Collector	FY15-16	48,807.35
10/22/2015	M/I Homes	363-16-01	<u>3,675.54</u>
	Total 001 - General Fund		52,482.89

K-Bar Ranch Community Development District

Summary A/R Ledger

200 - Debt Service Fund--Series 2006

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

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2015	Hillsborough County Tax Collector	FY15-16	<u>30,519.23</u>
	Total 200 - Debt Service Fund--Series 2006		30,519.23

K-Bar Ranch Community Development District

Summary A/R Ledger

201 - Debt Service Fund--Series 2011

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

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2015	Hillsborough County Tax Collector	FY15-16	<u>4,716.94</u>
	Total 201 - Debt Service Fund--Series 2011		4,716.94

K-Bar Ranch Community Development District
 Summary A/R Ledger
 202 - Debt Service Fund--Series 2014
 From 1/1/2016 Through 1/31/2016

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2015	Hillsborough County Tax Collector	FY15-16	<u>20,769.17</u>
	Total 202 - Debt Service Fund--Series 2014		<u>20,769.17</u>
Report Balance			<u><u>108,488.23</u></u>

K-Bar Ranch Community Development District

Summary A/P Ledger

001 - General Fund

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

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Grau and Associates	10/30/2015	13644	Audit for FYE 9/30/15	500.00
Landscape Maintenance Professionals, Inc.	1/30/2016	105924	Pest Control	165.00
Playmore Recreational Products and Services	11/3/2015	13409	Park/Playground Equipment	28,752.07
Poop 911	1/27/2016	1180060	Pet Waste Station Cleaning 01/16	190.40
Rizzetta & Company, Inc.	1/29/2016	2809	Dissemination Services FY14/15 - Series 2006, S2011, S2014 O	4,600.00
Securiteam, Inc.	12/16/2015	8429	Remote Video Monitoring Dec 15-Feb 16	1,000.00
Stantec Consulting Services Inc	1/22/2016	1002580	Engineering Services 01/16	545.25
Straley & Robin	1/25/2016	12971	Legal Services 12/16/15-01/15/16	150.60
Tampa Electric Company	1/20/2016	Electric Summary 01/16	Electric Summary 01/16	7,955.47
Tampa Electric Company	1/28/2016	1800 0036674 01/16	Stonecreek TNHMS LD 929 01/16	575.07
Tampa Electric Company	1/28/2016	18000047603 01/16	Bassett Creek Dr 01/16	2,459.18
Vertex Water Features, Inc.	1/28/2016	880010865	Fountain Service Call	126.00
			Total 001 - General Fund	47,019.04
Report Balance				47,019.04

K-Bar Ranch Community Development District
Notes to Unaudited Financial Statements
January 31, 2016

Balance Sheet

1. Trust statement activity has been recorded through 01/31/16.
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.

Summary A/R Ledger – Subsequent Collections

5. General Fund – Payment for Invoice FY15-16 in the amount of \$2,236.08 was received in February 2016.
6. Debt Service Fund 200 – Payment for Invoice FY15-16 in the amount of \$1,398.22 was received in February 2016.
7. Debt Service Fund 201 – Payment for Invoice FY15-16 in the amount of \$216.10 was received in February 2016.
8. Debt Service Fund 202 – Payment for Invoice FY15-16 in the amount of \$951.52 was received in February 2016.