

K-Bar Ranch  
Community Development District

Financial Statements  
(Unaudited)

March 31, 2016

Prepared by  
Rizzetta & Company, Inc.  
District Manager

**K-Bar Ranch Community Development District**

Balance Sheet

As of 3/31/2016

(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
<b>Assets</b>							
Cash In Bank	94,202	0	0	0	94,202	0	0
Investments	490,724	0	1,077,576	2	1,568,301	0	0
Investments - Reserve Funds	0	139,689	0	0	139,689	0	0
Accounts Receivable	44,561	0	46,915	0	91,476	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	1,124,491
Amount To Be Provided Debt Service	0	0	0	0	0	0	8,065,931
Fixed Assets	0	0	0	0	0	7,363,940	0
<b>Total Assets</b>	<u>653,596</u>	<u>139,689</u>	<u>1,124,491</u>	<u>2</u>	<u>1,917,778</u>	<u>7,363,940</u>	<u>9,190,422</u>
<b>Liabilities</b>							
Accounts Payable	3,290	0	0	0	3,290	0	0
Accrued Expenses Payable	54,322	0	0	0	54,322	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	9,190,422
<b>Total Liabilities</b>	<u>57,612</u>	<u>10,166</u>	<u>0</u>	<u>0</u>	<u>67,778</u>	<u>0</u>	<u>9,190,422</u>
<b>Fund Equity &amp; Other Credits</b>							
Beginning Fund Balance	474,525	84,846	893,554	7,591	1,460,515	7,363,940	0
Net Change in Fund Balance	121,460	44,677	230,937	(7,589)	389,485	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<u>595,985</u>	<u>129,523</u>	<u>1,124,491</u>	<u>2</u>	<u>1,850,000</u>	<u>7,363,940</u>	<u>0</u>
<b>Total Liabilities &amp; Fund Equity</b>	<u>653,596</u>	<u>139,689</u>	<u>1,124,491</u>	<u>2</u>	<u>1,917,778</u>	<u>7,363,940</u>	<u>9,190,422</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 3/31/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
<b>Revenues</b>					
Interest Earnings					
Interest Earnings	0	0	371	371	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%
<b>Total Revenues</b>	<b>565,725</b>	<b>565,725</b>	<b>572,439</b>	<b>6,714</b>	<b>(1.19)%</b>
<b>Expenditures</b>					
Financial & Administrative					
Administrative Services	4,500	2,250	2,820	(570)	37.33%
District Management	14,500	7,250	7,250	(0)	49.99%
District Engineer	10,000	5,000	3,916	1,084	60.84%
Disclosure Report	5,000	2,500	4,600	(2,100)	8.00%
Trustees Fees	10,000	8,962	10,964	(2,002)	(9.63)%
Financial Consulting Services	10,000	7,500	7,500	0	24.99%
Accounting Services	13,000	6,500	6,500	0	50.00%
Auditing Services	3,300	3,300	3,300	0	0.00%
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	500	981	(482)	1.85%
Dues, Licenses & Fees	175	175	175	0	0.00%
Website Fees & Maintenance	2,100	1,050	570	480	72.85%
Legal Counsel					
District Counsel	23,590	11,795	8,220	3,575	65.15%
Debt Service Payments					
Principal	0	0	15,253	(15,253)	0.00%
Electric Utility Services					
Utility Services	12,000	6,000	4,817	1,183	59.85%
Street Lights	117,000	58,500	56,339	2,161	51.84%
Water-Sewer Combination Services					
Utility Services	1,500	750	601	149	59.93%
Stormwater Control					
Lake/Pond Bank Maintenance	5,000	2,500	0	2,500	100.00%
Aquatic Maintenance	22,000	11,000	10,800	200	50.90%
Mitigation Area Monitoring & Maintenance	6,700	3,350	995	2,355	85.14%
Wetland Monitoring & Maintenance	15,760	7,880	4,393	3,487	72.12%

**K-Bar Ranch Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 3/31/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Aquatic Plant Replacement	5,000	2,500	0	2,500	100.00%
Other Physical Environment					
Property Insurance	8,500	8,500	5,078	3,422	40.25%
Landscape Maintenance	160,000	80,000	80,901	(901)	49.43%
Irrigation Repairs	10,000	5,000	2,536	2,464	74.63%
Holiday Decorations	7,500	7,500	5,250	2,250	30.00%
Rust Prevention	7,500	3,750	3,546	204	52.71%
Field Operations	6,000	3,000	3,000	0	50.00%
Landscape Replacement Plants, Shrubs, Trees	15,000	7,500	2,297	5,203	84.68%
Parks & Recreation					
Pool Service Contract	4,800	2,400	2,400	0	50.00%
Pool Repairs	2,500	1,250	0	1,250	100.00%
Maintenance & Repair	10,000	5,000	3,169	1,831	68.31%
Cable Television & Internet	4,800	2,400	1,580	820	67.08%
Clubhouse - Facility Janitorial Service	4,500	2,250	2,216	34	50.75%
Dog Waste Station Supplies	2,500	1,250	1,238	12	50.49%
Contingency					
Amenity Center Improvements	295,000	147,500	153,403	(5,903)	47.99%
Miscellaneous Contingency	15,000	7,500	6,776	724	54.82%
Capital Outlay	20,600	10,300	21,845	(11,545)	(6.04)%
<b>Total Expenditures</b>	<u>860,725</u>	<u>448,112</u>	<u>450,979</u>	<u>(2,868)</u>	<u>47.60%</u>
Excess of Revenues Over (Under) Expenditures	<u>(295,000)</u>	<u>117,613</u>	<u>121,460</u>	<u>3,847</u>	<u>141.17%</u>
Other Financing Sources (Uses)					
Carry Forward Fund Balance					
Carry Forward Fund Balance	<u>295,000</u>	<u>295,000</u>	<u>0</u>	<u>(295,000)</u>	<u>100.00%</u>
Total Other Financing Sources (Uses)	<u>295,000</u>	<u>295,000</u>	<u>0</u>	<u>(295,000)</u>	<u>100.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>412,613</u>	<u>121,460</u>	<u>(291,153)</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	0	474,525	474,525	0.00%
Fund Balance, End of Period	<u>0</u>	<u>412,613</u>	<u>595,985</u>	<u>183,371</u>	<u>0.00%</u>

**K-Bar Ranch Community Development District**

## Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2015 Through 3/31/2016

(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	121	121	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>54,843</u>	<u>121</u>	<u>0.22%</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>44,677</u>	<u>44,677</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>44,677</u>	<u>44,677</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>129,523</u>	<u>129,523</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 3/31/2016

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	124	124	0.00%
Special Assessments				
Debt Service Prepayments	0	13,349	13,349	0.00%
Tax Roll	383,364	383,364	0	0.00%
<b>Total Revenues</b>	<b>383,364</b>	<b>396,838</b>	<b>13,474</b>	<b>3.51%</b>
<b>Expenditures</b>				
Debt Service Payments				
Interest	258,364	129,574	128,790	49.84%
Principal	125,000	0	125,000	100.00%
<b>Total Expenditures</b>	<b>383,364</b>	<b>129,574</b>	<b>253,790</b>	<b>66.20%</b>
Excess of Revenues Over (Under) Expenditures	0	267,264	267,264	0.00%
<b>Other Financing Sources (Uses)</b>				
Interfund Transfer	0	(170,249)	(170,249)	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	97,015	97,015	0.00%
Fund Balance, Beginning of Period	0	540,612	540,612	0.00%
<b>Fund Balance, End of Period</b>	<b>0</b>	<b>637,627</b>	<b>637,627</b>	<b>0.00%</b>

**K-Bar Ranch Community Development District**

## Statement of Revenues and Expenditures

201 - Debt Service Fund--Series 2011

From 10/1/2015 Through 3/31/2016

(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	16	16	0.00%
Special Assessments				
Debt Service Prepayments	0	1,613	1,613	0.00%
Tax Roll	59,251	59,251	0	0.00%
Total Revenues	<u>59,251</u>	<u>60,881</u>	<u>1,629</u>	<u>2.75%</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	<u>0</u>	<u>26,918</u>	<u>26,918</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>26,918</u>	<u>26,918</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	60,832	60,832	0.00%
Fund Balance, End of Period	<u>0</u>	<u>87,751</u>	<u>87,751</u>	<u>0.00%</u>

**K-Bar Ranch Community Development District**

Statement of Revenues and Expenditures

202 - Debt Service Fund--Series 2014

From 10/1/2015 Through 3/31/2016

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	108	108	0.00%
Special Assessments				
Tax Roll	260,890	260,890	0	0.00%
<b>Total Revenues</b>	<u>260,890</u>	<u>260,998</u>	<u>108</u>	<u>0.04%</u>
<b>Expenditures</b>				
Debt Service Payments				
Interest	205,890	98,994	106,896	51.91%
Principal	55,000	55,000	0	0.00%
<b>Total Expenditures</b>	<u>260,890</u>	<u>153,994</u>	<u>106,896</u>	<u>40.97%</u>
Excess of Revenues Over (Under) Expenditures	0	107,004	107,004	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	107,004	107,004	0.00%
Fund Balance, Beginning of Period	0	292,109	292,109	0.00%
<b>Fund Balance, End of Period</b>	<u>0</u>	<u>399,113</u>	<u>399,113</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 3/31/2016

(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	<u>0</u>	<u>4</u>	<u>4</u>	<u>0.00%</u>
Total Revenues	<u>0</u>	<u>4</u>	<u>4</u>	<u>0.00%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>4</u>	<u>4</u>	<u>0.00%</u>
Other Financing Sources (Uses)				
Interfund Transfer	<u>0</u>	<u>170,249</u>	<u>170,249</u>	<u>0.00%</u>
Other Costs	<u>0</u>	<u>(177,842)</u>	<u>(177,842)</u>	<u>0.00%</u>
Total Other Financing Sources (Uses)	<u>0</u>	<u>(7,593)</u>	<u>(7,593)</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>(7,589)</u>	<u>(7,589)</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	<u>0</u>	<u>7,591</u>	<u>7,591</u>	<u>0.00%</u>
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>2</u></u>	<u><u>2</u></u>	<u><u>0.00%</u></u>

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

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>March 31, 2016</u>
The Bank of Tampa	Money Market Account	\$ 245,582
The Bank of Tampa ICS Operating		
Bank of China, New York, NY	Money Market Account	139,791
The Park National Bank	Money Market Account	105,351
	<b>Total General Fund Investments</b>	<b><u>\$ 490,724</u></b>
The Bank of Tampa ICS Capital Reserve:		
The Park National Bank	Money Market Account	\$ 139,689
	<b>Total Reserve Fund Investments</b>	<b><u>\$ 139,689</u></b>
US Bank Series 2006 Revenue	US Bank Money Market Account 2N-Ct	\$ 436,652
US Bank Series 2006 Reserve	US Bank Money Market Account 2N-Ct	162,058
US Bank Series 2006 Prepayment	US Bank Money Market Account 2N-Ct	13,350
US Bank Series 2011 Prepayment	US Bank Money Market Account 2N-Ct	1,613
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	67,374
US Bank Series 2014 Revenue Parcel O	First American Treasury Obligation Fund Class Z	119,950
US Bank Series 2014 Reserve Parcel O	First American Treasury Obligation Fund Class Z	61,596
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	131,647
US Bank Series 2014 Reserve Parcel Q	First American Treasury Obligation Fund Class Z	68,514
US Bank Series 2014 Prepayment Parcel Q	First American Treasury Obligation Fund Class Z	5
	<b>Total Debt Service Fund Investments</b>	<b><u>\$ 1,077,576</u></b>
US Bank Series 2006 Deferred Cost	US Bank Money Market Account 5-Ct	\$ 2
	<b>Total Capital Project Fund Investments</b>	<b><u>\$ 2</u></b>

**K-Bar Ranch Community Development District**  
Summary A/R Ledger  
001 - General Fund  
From 3/1/2016 Through 3/31/2016

<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	40,885.55
10/22/2015	M/I Homes	363-16-01	<u>3,675.54</u>
	Total 001 - General Fund		44,561.09

**K-Bar Ranch Community Development District**  
Summary A/R Ledger  
200 - Debt Service Fund--Series 2006  
From 3/1/2016 Through 3/31/2016

<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>25,565.73</u>
	Total 200 - Debt Service Fund--Series 2006		25,565.73

**K-Bar Ranch Community Development District**  
Summary A/R Ledger  
201 - Debt Service Fund--Series 2011  
From 3/1/2016 Through 3/31/2016

<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>3,951.35</u>
	Total 201 - Debt Service Fund--Series 2011		3,951.35

**K-Bar Ranch Community Development District**  
 Summary A/R Ledger  
 202 - Debt Service Fund--Series 2014  
 From 3/1/2016 Through 3/31/2016

<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>17,398.18</u>
	Total 202 - Debt Service Fund--Series 2014		17,398.18
			<hr/>
Report Balance			91,476.35
			<hr/> <hr/>

**K-Bar Ranch Community Development District**

Summary A/P Ledger

001 - General Fund

From 3/1/2016 Through 3/31/2016

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Rizzetta & Company, Inc.	3/31/2016	3050	Agenda Books for 03/30/16 Meeting	142.50
Securiteam, Inc.	2/12/2016	CM8570	Remote Video Monitoring - Credit	(400.00)
Stantec Consulting Services Inc	3/25/2016	1027919	Engineering Services 03/16	435.00
Tampa Electric Company	3/29/2016	1800 0036674 03/16	Stonecreek TNHMS LD 929 03/16	575.07
Tampa Electric Company	3/29/2016	18000047603 03/16	Bassett Creek Dr 03/16	2,459.18
Vertex Water Features, Inc.	3/28/2016	880011912	Fountain Service Call	78.00
			Total 001 - General Fund	3,289.75
Report Balance				3,289.75

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

**Balance Sheet**

1. Trust statement activity has been recorded through 03/31/16.
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 \$8,921.47 was received in April 2016.
6. Debt Service Fund 200 – Payment for Invoice FY15-16 in the amount of \$5,578.60 was received in April 2016.
7. Debt Service Fund 201 – Payment for Invoice FY15-16 in the amount of \$862.21 was received in April 2016.
8. Debt Service Fund 202 – Payment for Invoice FY15-16 in the amount of \$3,796.40 was received in April 2016.