

K-Bar Ranch
Community Development District

Financial Statements
(Unaudited)

July 31, 2016

Prepared by
Rizzetta & Company, Inc.
District Manager

K-Bar Ranch Community Development District

Balance Sheet

As of 7/31/2016

(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	77,600	0	0	0	77,600	0	0
Investments	351,176	0	561,859	0	913,035	0	0
Investments - Reserve Funds	0	129,616	0	0	129,616	0	0
Accounts Receivable	0	0	0	0	0	0	0
Prepaid Expenses	5,576	0	0	0	5,576	0	0
Deposits	14,419	0	0	0	14,419	0	0
Due From Other Funds	0	0	0	0	0	0	0
Amount Available in Debt Service	0	0	0	0	0	0	561,859
Amount To Be Provided Debt Service	0	0	0	0	0	0	8,558,394
Fixed Assets	0	0	0	0	0	7,363,940	0
Total Assets	<u>448,770</u>	<u>129,616</u>	<u>561,859</u>	<u>0</u>	<u>1,140,245</u>	<u>7,363,940</u>	<u>9,120,253</u>
Liabilities							
Accounts Payable	29,315	0	0	0	29,315	0	0
Accrued Expenses Payable	2,150	0	0	0	2,150	0	0
Due To Other Funds	0	0	0	0	0	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	0	9,120,253
Total Liabilities	<u>31,465</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>31,465</u>	<u>0</u>	<u>9,120,253</u>
Fund Equity & Other Credits							
Beginning Fund Balance	474,525	84,846	893,554	7,591	1,460,515	7,363,940	0
Net Change in Fund Balance	<u>(57,220)</u>	<u>44,770</u>	<u>(331,695)</u>	<u>(7,591)</u>	<u>(351,735)</u>	<u>0</u>	<u>0</u>
Total Fund Equity & Other Credits	<u>417,305</u>	<u>129,616</u>	<u>561,859</u>	<u>0</u>	<u>1,108,780</u>	<u>7,363,940</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>448,770</u>	<u>129,616</u>	<u>561,859</u>	<u>0</u>	<u>1,140,245</u>	<u>7,363,940</u>	<u>9,120,253</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 7/31/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	657	657	0.00%
Special Assessments					
Tax Roll	558,374	558,374	601,396	43,022	(7.70)%
Off Roll	7,351	7,351	7,351	0	0.00%
Total Revenues	565,725	565,725	609,404	43,679	(7.72)%
Expenditures					
Financial & Administrative					
Administrative Services	4,500	3,750	3,750	0	16.66%
District Management	14,500	12,083	12,083	(0)	16.66%
District Engineer	10,000	8,333	8,928	(594)	10.72%
Disclosure Report	5,000	4,167	4,700	(533)	6.00%
Trustees Fees	10,000	10,000	12,822	(2,822)	(28.22)%
Financial Consulting Services	10,000	9,167	9,167	0	8.33%
Accounting Services	13,000	10,833	10,833	0	16.66%
Auditing Services	3,300	3,300	3,300	0	0.00%
Arbitrage Rebate Calculation	650	0	4,000	(4,000)	(515.38)%
Public Officials Liability Insurance	3,750	3,750	2,250	1,500	40.00%
Legal Advertising	1,000	833	1,505	(671)	(50.47)%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	0	0	855	(855)	0.00%
Website Fees & Maintenance	2,100	1,750	895	855	57.38%
Legal Counsel					
District Counsel	23,590	19,658	12,747	6,912	45.96%
Debt Service Payments					
Principal	0	0	25,422	(25,422)	0.00%
Security Operations					
Security Monitoring Services	0	0	3,000	(3,000)	0.00%
Electric Utility Services					
Utility Services	12,000	10,000	8,605	1,395	28.29%
Street Lights	117,000	97,500	95,214	2,286	18.62%
Water-Sewer Combination Services					
Utility Services	1,500	1,250	628	622	58.11%
Stormwater Control					
Fountain Service Repairs & Maintenance	0	0	300	(300)	0.00%
Lake/Pond Bank Maintenance	5,000	4,167	5,000	(833)	0.00%

K-Bar Ranch Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 7/31/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Aquatic Maintenance	22,000	18,333	17,900	433	18.63%
Mitigation Area Monitoring & Maintenance	6,700	5,583	995	4,588	85.14%
Wetland Monitoring & Maintenance	15,760	13,133	18,886	(5,753)	(19.83)%
Aquatic Plant Replacement	5,000	4,167	0	4,167	100.00%
Other Physical Environment					
Property Insurance	8,500	8,500	5,347	3,153	37.09%
Landscape Maintenance	160,000	133,333	127,870	5,463	20.08%
Irrigation Repairs	10,000	8,333	8,209	124	17.91%
Holiday Decorations	7,500	7,500	5,250	2,250	30.00%
Rust Prevention	7,500	6,250	5,938	312	20.82%
Field Operations	6,000	5,000	5,000	0	16.66%
Landscape Replacement Plants, Shrubs, Trees	15,000	12,500	2,737	9,763	81.75%
Parks & Recreation					
Pool Service Contract	4,800	4,000	4,000	0	16.66%
Pool Permits	0	0	275	(275)	0.00%
Pool Repairs	2,500	2,083	766	1,318	69.37%
Maintenance & Repair	10,000	8,333	5,294	3,039	47.05%
Cable Television & Internet	4,800	4,000	2,753	1,247	42.64%
Clubhouse - Facility Janitorial Service	4,500	3,750	4,248	(498)	5.60%
Dog Waste Station Supplies	2,500	2,083	2,047	37	18.12%
Contingency					
Amenity Center Improvements	295,000	245,833	193,799	52,035	34.30%
Miscellaneous Contingency	15,000	12,500	7,286	5,214	51.42%
Capital Outlay	20,600	17,167	21,845	(4,678)	(6.04)%
Total Expenditures	860,725	723,100	666,624	56,476	22.55%
Excess of Revenues Over (Under) Expenditures	(295,000)	(157,375)	(57,220)	100,155	80.60%
Other Financing Sources (Uses)					
Carry Forward Fund Balance					
Carry Forward Fund Balance	295,000	295,000	0	(295,000)	100.00%
Total Other Financing Sources (Uses)	295,000	295,000	0	(295,000)	100.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	137,625	(57,220)	(194,845)	0.00%

K-Bar Ranch Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 7/31/2016

(In Whole Numbers)

	<u>Annual Budget</u>	<u>YTD Budget</u>	<u>YTD Actual</u>	<u>YTD Variance</u>	<u>Percent Annual Budget Remaining</u>
Fund Balance, Beginning of Period	0	0	474,525	474,525	0.00%
Fund Balance, End of Period	<u>0</u>	<u>137,625</u>	<u>417,305</u>	<u>279,680</u>	<u>0.00%</u>

K-Bar Ranch Community Development District

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2015 Through 7/31/2016

(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	214	214	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>54,936</u>	<u>214</u>	<u>0.39%</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>44,770</u>	<u>44,770</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>44,770</u>	<u>44,770</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>129,616</u>	<u>129,616</u>	<u>0.00%</u>

K-Bar Ranch Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund--Series 2006/2016

From 10/1/2015 Through 7/31/2016

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	278	278	0.00%
Special Assessments				
Debt Service Prepayments	0	13,349	13,349	0.00%
Tax Roll	383,364	383,364	0	0.00%
Total Revenues	383,364	396,992	13,628	3.55%
Expenditures				
Financial & Administrative				
District Management	0	5,000	(5,000)	0.00%
Trustees Fees	0	5,550	(5,550)	0.00%
Financial Consulting Services	0	15,000	(15,000)	0.00%
Verification Agent	0	1,750	(1,750)	0.00%
Placement Agent	0	70,500	(70,500)	0.00%
Rating Evaluation Service	0	10,000	(10,000)	0.00%
Bank Origination Fee	0	14,100	(14,100)	0.00%
Legal Counsel				
District Counsel	0	17,500	(17,500)	0.00%
Trustee Counsel	0	5,250	(5,250)	0.00%
Bond Counsel	0	35,000	(35,000)	0.00%
Placement Agent Counsel	0	7,500	(7,500)	0.00%
Bank Counsel	0	5,000	(5,000)	0.00%
Debt Service Payments				
Interest	258,364	129,574	128,790	49.84%
Principal	125,000	0	125,000	100.00%
Total Expenditures	383,364	321,724	61,640	16.08%
Excess of Revenues Over (Under) Expenditures	0	75,268	75,268	0.00%
Other Financing Sources (Uses)				
Interfund Transfer	0	(230,248)	(230,248)	0.00%
Bond Proceeds	0	4,700,000	4,700,000	0.00%
Bond Retirement	0	(4,884,574)	(4,884,574)	0.00%
Total Other Financing Sources (Uses)	0	(414,822)	(414,822)	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	(339,554)	(339,554)	0.00%
Fund Balance, Beginning of Period	0	540,612	540,612	0.00%
Fund Balance, End of Period	0	201,059	201,059	0.00%

K-Bar Ranch Community Development District

Statement of Revenues and Expenditures

201 - Debt Service Fund--Series 2011

From 10/1/2015 Through 7/31/2016

(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	40	40	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>60,904</u>	<u>1,653</u>	<u>2.79%</u>
Expenditures				
Debt Service Payments				
Interest	49,251	47,600	1,651	3.35%
Principal	10,000	15,000	(5,000)	(50.00)%
Total Expenditures	<u>59,251</u>	<u>62,600</u>	<u>(3,349)</u>	<u>(5.65)%</u>
Excess of Revenues Over (Under) Expenditures	0	(1,696)	(1,696)	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	(1,696)	(1,696)	0.00%
Fund Balance, Beginning of Period	0	60,832	60,832	0.00%
Fund Balance, End of Period	<u>0</u>	<u>59,137</u>	<u>59,137</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 7/31/2016

(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	346	346	0.00%
Special Assessments				
Tax Roll	260,890	260,890	0	0.00%
Total Revenues	<u>260,890</u>	<u>261,236</u>	<u>346</u>	<u>0.13%</u>
Expenditures				
Debt Service Payments				
Interest	205,890	196,681	9,209	4.47%
Principal	55,000	55,000	0	0.00%
Total Expenditures	<u>260,890</u>	<u>251,681</u>	<u>9,209</u>	<u>3.53%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>9,555</u>	<u>9,555</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>9,555</u>	<u>9,555</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	292,109	292,109	0.00%
Fund Balance, End of Period	<u>0</u>	<u>301,664</u>	<u>301,664</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 7/31/2016

(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)	<u>0</u>	<u>4</u>	<u>4</u>	<u>0.00%</u>
Expenditures				
Other Financing Sources (Uses)				
Interfund Transfer	<u>0</u>	<u>230,248</u>	<u>230,248</u>	<u>0.00%</u>
Other Costs	<u>0</u>	<u>(237,842)</u>	<u>(237,842)</u>	<u>0.00%</u>
Total Other Financing Sources (Uses)	<u>0</u>	<u>(7,595)</u>	<u>(7,595)</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under)	<u>0</u>	<u>(7,591)</u>	<u>(7,591)</u>	<u>0.00%</u>
Expend./Other Uses				
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>0</u></u>	<u><u>0</u></u>	<u><u>0.00%</u></u>

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

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>July 31, 2016</u>
The Bank of Tampa	Money Market Account	\$ 105,870
The Bank of Tampa ICS Operating		
Morton Community Bank	Money Market Account	115,422
Western Alliance Bank	Money Market Account	129,884
	Total General Fund Investments	<u>\$ 351,176</u>
The Bank of Tampa ICS Capital Reserve:		
Morton Community Bank	Money Market Account	\$ 129,615
Western Alliance Bank	Money Market Account	1
	Total Reserve Fund Investments	<u>\$ 129,616</u>
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	44,324
US Bank Series 2014 Revenue Parcel O	First American Treasury Obligation Fund Class Z	82,067
US Bank Series 2014 Reserve Parcel O	First American Treasury Obligation Fund Class Z	61,640
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	89,386
US Bank Series 2014 Reserve Parcel Q	First American Treasury Obligation Fund Class Z	68,563
US Bank Series 2014 Prepayment Parcel Q	First American Treasury Obligation Fund Class Z	5
US Bank Series 2016 Interest	First American Treasury Obligation Fund Class Z	88,804
US Bank Series 2016 Reserve	First American Treasury Obligation Fund Class Z	86,279
US Bank Series 2016 Revenue	First American Treasury Obligation Fund Class Z	25,669
US Bank Series 2016 Costs of Issuance	First American Treasury Obligation Fund Class Z	305
	Total Debt Service Fund Investments	<u>\$ 561,859</u>

K-Bar Ranch Community Development District

Summary A/P Ledger

001 - General Fund

From 7/1/2016 Through 7/31/2016

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Aquatic Weed Control, Inc.	7/27/2016	7777	Wetland/Upland Maintenance - Semi-Annual	4,393.00
Playmore Recreational Products and Services	7/6/2016	14157	Installation of Loop Bike Rack	540.00
Poop 911	6/29/2016	1339452	Pet Waste Station Cleaning 06/16	190.40
Poseidon Pool Services, LLC	7/18/2016	6341	Pool Repairs	77.57
Rust Off, Inc	5/15/2016	134412	Rust Prevention 05/16	11.90
Site Masters of Florida, LLC	7/26/2016	072616-3	Stormwater Maintenance	5,000.00
Straley Robin Vericker	7/27/2016	13541	Legal Services 06/16/16-07/15/16	500.00
Tampa Electric Company	7/19/2016	Electric Summary 07/16	Electric Summary 07/16	7,651.62
Tampa Electric Company	7/27/2016	1800 0036674 07/16	Stonecreek TNHMS LD 929 07/16	575.07
Tampa Electric Company	7/27/2016	18000047603 07/16	Bassett Creek Dr 07/16	2,459.18
Times Publishing Company	7/18/2016	326781 07/17/16	Legal Advertising 07/16	426.80
Times Publishing Company	7/25/2016	331081 7/24/16	Legal Advertising 07/16	50.18
United Building Maintenance, Inc.	8/1/2016	241	Maintenance Supplies 07/16	4.96
US Bank	7/25/2016	4360175	Trustee Fees Series 2014O 07/01/16-06/30/17	3,717.38
US Bank	7/25/2016	4360177	Trustee Fees Series 2014Q 07/01/16-06/30/17	3,717.38
			Total 001 - General Fund	29,315.44
Report Balance				29,315.44

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

Balance Sheet

1. Trust statement activity has been recorded through 07/31/16.
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.