

K-Bar Ranch
Community Development District

Financial Statements
(Unaudited)

August 31, 2016

Prepared by
Rizzetta & Company, Inc.
District Manager

K-Bar Ranch Community Development District

Balance Sheet

As of 8/31/2016

(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	103,975	0	0	0	103,975	0	0
Investments	286,232	0	561,965	0	848,198	0	0
Investments - Reserve Funds	0	129,638	0	0	129,638	0	0
Accounts Receivable	0	0	0	0	0	0	0
Prepaid Expenses	6,376	0	0	0	6,376	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	561,965
Amount To Be Provided Debt Service	0	0	0	0	0	0	8,555,745
Fixed Assets	0	0	0	0	0	7,363,940	0
Total Assets	<u>411,001</u>	<u>129,638</u>	<u>561,965</u>	<u>0</u>	<u>1,102,605</u>	<u>7,363,940</u>	<u>9,117,711</u>
Liabilities							
Accounts Payable	26,684	0	0	0	26,684	0	0
Accrued Expenses Payable	5,005	0	0	0	5,005	0	0
Due To Other Funds	0	0	0	0	0	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	0	9,117,711
Total Liabilities	<u>31,689</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>31,689</u>	<u>0</u>	<u>9,117,711</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	(95,213)	44,792	(331,588)	(7,591)	(389,599)	0	0
Total Fund Equity & Other Credits	<u>379,312</u>	<u>129,638</u>	<u>561,965</u>	<u>0</u>	<u>1,070,916</u>	<u>7,363,940</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>411,001</u>	<u>129,638</u>	<u>561,965</u>	<u>0</u>	<u>1,102,605</u>	<u>7,363,940</u>	<u>9,117,711</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 8/31/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	714	714	0.00%
Special Assessments					
Tax Roll	558,374	558,374	602,906	44,532	(7.97)%
Off Roll	7,351	7,351	7,351	0	0.00%
Total Revenues	565,725	565,725	610,970	45,245	(8.00)%
Expenditures					
Financial & Administrative					
Administrative Services	4,500	4,125	4,125	0	8.33%
District Management	14,500	13,292	13,292	(0)	8.33%
District Engineer	10,000	9,167	10,928	(1,761)	(9.27)%
Disclosure Report	5,000	4,583	4,700	(117)	6.00%
Trustees Fees	10,000	10,000	12,822	(2,822)	(28.22)%
Financial Consulting Services	10,000	9,583	9,583	0	4.16%
Accounting Services	13,000	11,917	11,917	0	8.33%
Auditing Services	3,300	3,300	3,300	0	0.00%
Arbitrage Rebate Calculation	650	650	4,000	(3,350)	(515.38)%
Public Officials Liability Insurance	3,750	3,750	2,250	1,500	40.00%
Legal Advertising	1,000	917	1,864	(947)	(86.37)%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	0	0	998	(998)	0.00%
Website Fees & Maintenance	2,100	1,925	1,000	925	52.38%
Legal Counsel					
District Counsel	23,590	21,624	12,987	8,637	44.94%
Debt Service Payments					
Principal	0	0	27,964	(27,964)	0.00%
Security Operations					
Security Monitoring Services	0	0	3,400	(3,400)	0.00%
Electric Utility Services					
Utility Services	12,000	11,000	10,258	742	14.51%
Street Lights	117,000	107,250	104,933	2,317	10.31%
Water-Sewer Combination Services					
Utility Services	1,500	1,375	717	658	52.18%
Stormwater Control					
Fountain Service Repairs & Maintenance	0	0	300	(300)	0.00%
Lake/Pond Bank Maintenance	5,000	4,583	5,000	(417)	0.00%
Aquatic Maintenance	22,000	20,167	19,675	492	10.56%
Mitigation Area Monitoring & Maintenance	6,700	6,142	995	5,147	85.14%

K-Bar Ranch Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 8/31/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Wetland Monitoring & Maintenance	15,760	14,447	18,886	(4,439)	(19.83)%
Aquatic Plant Replacement	5,000	4,583	0	4,583	100.00%
Other Physical Environment					
Property Insurance	8,500	8,500	5,347	3,153	37.09%
Landscape Maintenance	160,000	146,667	140,556	6,111	12.15%
Irrigation Repairs	10,000	9,167	8,209	958	17.91%
Holiday Decorations	7,500	7,500	5,250	2,250	30.00%
Rust Prevention	7,500	6,875	6,533	342	12.89%
Field Operations	6,000	5,500	5,500	0	8.33%
Landscape Replacement Plants, Shrubs, Trees	15,000	13,750	2,737	11,013	81.75%
Parks & Recreation					
Pool Service Contract	4,800	4,400	4,400	0	8.33%
Pool Permits	0	0	275	(275)	0.00%
Pool Repairs	2,500	2,292	1,510	782	39.60%
Maintenance & Repair	10,000	9,167	6,644	2,523	33.56%
Cable Television & Internet	4,800	4,400	3,046	1,354	36.53%
Clubhouse - Facility Janitorial Service	4,500	4,125	4,751	(626)	(5.58)%
Dog Waste Station Supplies	2,500	2,292	2,427	(136)	2.91%
Contingency					
Amenity Center Improvements	295,000	270,417	193,799	76,618	34.30%
Miscellaneous Contingency	15,000	13,750	7,286	6,464	51.42%
Capital Outlay	20,600	18,883	21,845	(2,962)	(6.04)%
Total Expenditures	860,725	792,237	706,183	86,054	17.95%
Excess of Revenues Over (Under) Expenditures	(295,000)	(226,512)	(95,213)	131,300	67.72%
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	68,488	(95,213)	(163,700)	0.00%
Fund Balance, Beginning of Period	0	0	474,525	474,525	0.00%
Fund Balance, End of Period	0	68,488	379,312	310,824	0.00%

See Notes to Unaudited Financial Statements

K-Bar Ranch Community Development District

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2015 Through 8/31/2016

(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	236	236	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>54,958</u>	<u>236</u>	<u>0.43%</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>44,792</u>	<u>44,792</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>44,792</u>	<u>44,792</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>129,638</u>	<u>129,638</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 8/31/2016

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	319	319	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	397,032	13,668	3.57%
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	75,309	75,309	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	(339,513)	(339,513)	0.00%
Fund Balance, Beginning of Period	0	540,612	540,612	0.00%
Fund Balance, End of Period	0	201,099	201,099	0.00%

K-Bar Ranch Community Development District

Statement of Revenues and Expenditures

201 - Debt Service Fund--Series 2011

From 10/1/2015 Through 8/31/2016

(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	45	45	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>60,909</u>	<u>1,658</u>	<u>2.80%</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	<u>0</u>	<u>(1,691)</u>	<u>(1,691)</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>(1,691)</u>	<u>(1,691)</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>59,142</u>	<u>59,142</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 8/31/2016

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	407	407	0.00%
Special Assessments				
Tax Roll	260,890	260,890	0	0.00%
Total Revenues	<u>260,890</u>	<u>261,297</u>	<u>407</u>	<u>0.16%</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	0	9,616	9,616	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	9,616	9,616	0.00%
Fund Balance, Beginning of Period	0	292,109	292,109	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>301,725</u></u>	<u><u>301,725</u></u>	<u><u>0.00%</u></u>

K-Bar Ranch Community Development District

Statement of Revenues and Expenditures

300 - Capital Projects Fund--Series 2006

From 10/1/2015 Through 8/31/2016

(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
August 31, 2016

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>August 31, 2016</u>
The Bank of Tampa	Money Market Account	\$ 40,884
The Bank of Tampa ICS Operating		
United Bank	Money Market Account	115,403
Western Alliance Bank	Money Market Account	129,945
	Total General Fund Investments	<u>\$ 286,232</u>
The Bank of Tampa ICS Capital Reserve:		
United Bank	Money Market Account	\$ 129,638
	Total Reserve Fund Investments	<u>\$ 129,638</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	44,329
US Bank Series 2014 Revenue Parcel O	First American Treasury Obligation Fund Class Z	82,083
US Bank Series 2014 Reserve Parcel O	First American Treasury Obligation Fund Class Z	61,652
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	89,404
US Bank Series 2014 Reserve Parcel Q	First American Treasury Obligation Fund Class Z	68,576
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	88,822
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	25,692
US Bank Series 2016 Costs of Issuance	First American Treasury Obligation Fund Class Z	306
	Total Debt Service Fund Investments	<u>\$ 561,965</u>

K-Bar Ranch Community Development District

Summary A/P Ledger

001 - General Fund

From 8/1/2016 Through 8/31/2016

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
American Access Controls, Inc.	8/30/2016	29844	Service Call - Pool Gate	166.50
Blue Water Aquatics, Inc.	8/18/2016	21238	Aquatic Service 08/16	1,775.00
Landscape Maintenance Professionals, Inc.	8/1/2016	111757	Landscape Maintenance 08/16	10,240.83
Laurel Vista Homeowners Association, Inc.	8/24/2016	331	Pump Electric Reimbursement 01/15-07/16	711.96
Poop 911	7/27/2016	1372554	Pet Waste Station Cleaning 07/16	190.40
Poseidon Pool Services, LLC	8/28/2016	6528	Monthly Pool Service 08/16	400.00
Rizzetta & Company, Inc.	8/22/2016	3494	Agenda Books for 07/17/16 Meeting	142.50
Rust Off, Inc	8/15/2016	135550	Rust Prevention 08/16	595.00
Securiteam, Inc.	8/1/2016	8906	Remote Video Monitoring Sep-Nov 2016	1,200.00
Straley Robin Vericker	8/24/2016	13639	Legal Services through 8/15/16	240.00
Tampa Electric Company	8/18/2016	Electric Summary 08/16	Electric Summary 08/16	7,625.27
Tampa Electric Company	8/26/2016	1800 0036674 08/16	Stonecreek TNHMS LD 929 08/16	575.07
Tampa Electric Company	8/26/2016	18000047603 08/16	Bassett Creek Dr 08/16	2,459.18
Times Publishing Company	8/31/2016	348248 8/31/16	Legal Advertising 08/16	359.00
United Building Maintenance, Inc.	9/1/2016	243	Maintenance Supplies 08/16	3.44
			Total 001 - General Fund	26,684.15
Report Balance				26,684.15

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

Balance Sheet

1. Trust statement activity has been recorded through 08/31/16.
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.