

K-Bar Ranch  
Community Development District

Financial Statements  
(Unaudited)

October 31, 2015

Prepared by  
Rizzetta & Company, Inc.  
District Manager

**K-Bar Ranch Community Development District**

Balance Sheet

As of 10/31/2015

(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	201,338	0	0	0	201,338	0	0
Investments	200,108	0	893,565	7,591	1,101,264	0	0
Investments - Reserve Funds	0	84,860	0	0	84,860	0	0
Accounts Receivable	565,717	54,722	703,505	0	1,323,944	0	0
Prepaid Expenses	0	0	0	0	0	0	0
Deposits	12,034	0	0	0	12,034	0	0
Due From Other Funds	0	0	0	0	0	0	0
Amount Available in Debt Service	0	0	0	0	0	0	1,597,070
Amount To Be Provided Debt Service	0	0	0	0	0	0	7,632,930
Fixed Assets	0	0	0	0	0	12,450,259	0
<b>Total Assets</b>	<u>979,196</u>	<u>139,582</u>	<u>1,597,070</u>	<u>7,591</u>	<u>2,723,440</u>	<u>12,450,259</u>	<u>9,230,000</u>
<b>Liabilities</b>							
Accounts Payable	12,782	0	0	0	12,782	0	0
Accrued Expenses Payable	4,836	0	0	0	4,836	0	0
Due To Other Funds	0	0	0	0	0	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	0	9,230,000
<b>Total Liabilities</b>	<u>17,618</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>17,618</u>	<u>0</u>	<u>9,230,000</u>
<b>Fund Equity &amp; Other Credits</b>							
Beginning Fund Balance	474,525	84,846	893,554	7,591	1,460,515	12,450,259	0
Net Change in Fund Balance	487,053	54,736	703,516	0	1,245,306	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<u>961,578</u>	<u>139,582</u>	<u>1,597,070</u>	<u>7,591</u>	<u>2,705,821</u>	<u>12,450,259</u>	<u>0</u>
<b>Total Liabilities &amp; Fund Equity</b>	<u>979,196</u>	<u>139,582</u>	<u>1,597,070</u>	<u>7,591</u>	<u>2,723,440</u>	<u>12,450,259</u>	<u>9,230,000</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 10/31/2015

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
<b>Revenues</b>					
Interest Earnings					
Interest Earnings	0	0	33	33	0.00%
Special Assessments					
Tax Roll	558,374	558,374	564,658	6,284	(1.12)%
Off Roll	7,351	7,351	7,351	0	0.00%
<b>Total Revenues</b>	<b>565,725</b>	<b>565,725</b>	<b>572,042</b>	<b>6,317</b>	<b>(1.12)%</b>
<b>Expenditures</b>					
Financial & Administrative					
Administrative Services	4,500	375	375	0	91.66%
District Management	14,500	1,208	1,208	(0)	91.66%
District Engineer	10,000	833	912	(79)	90.87%
Disclosure Report	5,000	417	0	417	100.00%
Trustees Fees	10,000	8,962	6,025	2,937	39.74%
Financial Consulting Services	10,000	5,417	5,417	0	45.83%
Accounting Services	13,000	1,083	1,083	0	91.66%
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	83	0	83	100.00%
Dues, Licenses & Fees	175	175	175	0	0.00%
Website Fees & Maintenance	2,100	175	95	80	95.47%
Legal Counsel					
District Counsel	23,590	1,966	1,926	40	91.83%
Electric Utility Services					
Utility Services	12,000	1,000	522	478	95.64%
Street Lights	117,000	9,750	8,910	840	92.38%
Water-Sewer Combination Services					
Utility Services	1,500	125	76	49	94.91%
Stormwater Control					
Lake/Pond Bank Maintenance	5,000	417	0	417	100.00%
Aquatic Maintenance	22,000	1,833	1,775	58	91.93%
Mitigation Area Monitoring & Maintenance	6,700	558	0	558	100.00%
Wetland Monitoring & Maintenance	15,760	1,313	0	1,313	100.00%
Aquatic Plant Replacement	5,000	417	0	417	100.00%
Other Physical Environment					

## K-Bar Ranch Community Development District

### Statement of Revenues and Expenditures

001 - General Fund

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

(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	13,333	10,241	3,093	93.59%
Irrigation Repairs	10,000	833	339	495	96.61%
Holiday Decorations	7,500	0	2,625	(2,625)	65.00%
Rust Prevention	7,500	625	595	30	92.06%
Field Operations	6,000	500	500	0	91.66%
Landscape Replacement Plants, Shrubs, Trees	15,000	1,250	1,435	(185)	90.43%
<b>Parks &amp; Recreation</b>					
Pool Service Contract	4,800	400	400	0	91.66%
Pool Repairs	2,500	208	0	208	100.00%
Maintenance & Repair	10,000	833	765	68	92.35%
Cable Television & Internet	4,800	400	154	246	96.79%
Clubhouse - Facility Janitorial Service	4,500	375	340	35	92.44%
Dog Waste Station Supplies	2,500	208	428	(220)	82.86%
<b>Contingency</b>					
Amenity Center Improvements	295,000	24,583	25,120	(536)	91.48%
Miscellaneous Contingency	15,000	1,250	0	1,250	100.00%
Capital Outlay	20,600	1,717	2,220	(503)	89.22%
<b>Total Expenditures</b>	<u>860,725</u>	<u>94,874</u>	<u>84,989</u>	<u>9,885</u>	<u>90.13%</u>
Excess of Revenues Over (Under) Expenditures	<u>(295,000)</u>	<u>470,851</u>	<u>487,053</u>	<u>16,202</u>	<u>265.10%</u>
<b>Other Financing Sources (Uses)</b>					
Prior Year	295,000	295,000	0	(295,000)	100.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>765,851</u>	<u>487,053</u>	<u>(278,798)</u>	<u>0.00%</u>
<b>Fund Balance, Beginning of Period</b>	<u>0</u>	<u>0</u>	<u>474,525</u>	<u>474,525</u>	<u>0.00%</u>
<b>Fund Balance, End of Period</b>	<u><u>0</u></u>	<u><u>765,851</u></u>	<u><u>961,578</u></u>	<u><u>195,727</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 10/31/2015

(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	14	14	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>54,736</u>	<u>14</u>	<u>0.03%</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) Expenditures	<u>0</u>	<u>54,736</u>	<u>54,736</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>54,736</u>	<u>54,736</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>139,582</u>	<u>139,582</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 10/31/2015

(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	9	9	0.00%
Special Assessments				
Tax Roll	383,364	383,364	0	0.00%
Total Revenues	<u>383,364</u>	<u>383,373</u>	<u>9</u>	<u>0.00%</u>
Expenditures				
Debt Service Payments				
Interest	258,364	0	258,364	100.00%
Principal	125,000	0	125,000	100.00%
Total Expenditures	<u>383,364</u>	<u>0</u>	<u>383,364</u>	<u>100.00%</u>
Excess of Revenues Over (Under) Expenditures	0	383,373	383,373	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	383,373	383,373	0.00%
Fund Balance, Beginning of Period	0	540,612	540,612	0.00%
Fund Balance, End of Period	<u>0</u>	<u>923,985</u>	<u>923,985</u>	<u>0.00%</u>

**K-Bar Ranch Community Development District**

Statement of Revenues and Expenditures

201 - Debt Service Fund--Series 2011

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

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	1	1	0.00%
Special Assessments				
Tax Roll	59,251	59,251	0	0.00%
<b>Total Revenues</b>	<u>59,251</u>	<u>59,252</u>	<u>1</u>	<u>0.00%</u>
<b>Expenditures</b>				
Debt Service Payments				
Interest	49,251	0	49,251	100.00%
Principal	10,000	0	10,000	100.00%
<b>Total Expenditures</b>	<u>59,251</u>	<u>0</u>	<u>59,251</u>	<u>100.00%</u>
Excess of Revenues Over (Under) Expenditures	0	59,252	59,252	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	59,252	59,252	0.00%
Fund Balance, Beginning of Period	0	60,832	60,832	0.00%
<b>Fund Balance, End of Period</b>	<u><u>0</u></u>	<u><u>120,085</u></u>	<u><u>120,085</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 10/31/2015

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	1	1	0.00%
Special Assessments				
Tax Roll	260,890	260,890	0	0.00%
Total Revenues	<u>260,890</u>	<u>260,891</u>	<u>1</u>	<u>0.00%</u>
Expenditures				
Debt Service Payments				
Interest	205,890	0	205,890	100.00%
Principal	55,000	0	55,000	100.00%
Total Expenditures	<u>260,890</u>	<u>0</u>	<u>260,890</u>	<u>100.00%</u>
Excess of Revenues Over (Under) Expenditures	0	260,891	260,891	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	260,891	260,891	0.00%
Fund Balance, Beginning of Period	0	292,109	292,109	0.00%
Fund Balance, End of Period	<u>0</u>	<u>553,000</u>	<u>553,000</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 10/31/2015

(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>0</u>	<u>0</u>	<u>0.00%</u>
Total Revenues	<u>0</u>	<u>0</u>	<u>0</u>	<u>0.00%</u>
Excess of Revenues Over (Under)	<u>0</u>	<u>0</u>	<u>0</u>	<u>0.00%</u>
Expenditures				
Excess of Rev./Other Sources Over (Under)	<u>0</u>	<u>0</u>	<u>0</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>7,591</u></u>	<u><u>7,591</u></u>	<u><u>0.00%</u></u>

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

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>October 31, 2015</u>
The Bank of Tampa	Money Market Account	\$ 200,108
	<b>Total General Fund Investments</b>	<b><u>\$ 200,108</u></b>
The Bank of Tampa ICS Capital Reserve:		
Bank of China, New York, NY	Money Market Account	\$ 84,860
	<b>Total Reserve Fund Investments</b>	<b><u>\$ 84,860</u></b>
US Bank Series 2006 Revenue	US Bank Money Market Account 2N-Ct	\$ 208,350
US Bank Series 2006 Reserve	US Bank Money Market Account 2N-Ct	332,270
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	46,021
US Bank Series 2014 Revenue Parcel O	First American Treasury Obligation Fund Class Z	76,494
US Bank Series 2014 Reserve Parcel O	First American Treasury Obligation Fund Class Z	61,583
US Bank Series 2014 Revenue Parcel Q	First American Treasury Obligation Fund Class Z	85,536
US Bank Series 2014 Reserve Parcel Q	First American Treasury Obligation Fund Class Z	68,499
	<b>Total Debt Service Fund Investments</b>	<b><u>\$ 893,565</u></b>
US Bank Series 2006 Acq/Construction Deferred Cost	US Bank Money Market Account 5-Ct	\$ 7,591
	<b>Total Capital Project Fund Investments</b>	<b><u>\$ 7,591</u></b>

**K-Bar Ranch Community Development District**  
Summary A/R Ledger  
001 - General Fund  
From 10/1/2015 Through 10/31/2015

<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	558,365.85
10/22/2015	MI Homes	363-16-01	<u>7,351.08</u>
	Total 001 - General Fund		565,716.93

**K-Bar Ranch Community Development District**  
Summary A/R Ledger  
005 - Reserve Fund  
From 10/1/2015 Through 10/31/2015

<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>54,722.00</u>
	Total 005 - Reserve Fund		54,722.00

**K-Bar Ranch Community Development District**  
Summary A/R Ledger  
200 - Debt Service Fund--Series 2006  
From 10/1/2015 Through 10/31/2015

<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>383,364.00</u>
	Total 200 - Debt Service Fund--Series 2006		383,364.00

**K-Bar Ranch Community Development District**  
Summary A/R Ledger  
201 - Debt Service Fund--Series 2011  
From 10/1/2015 Through 10/31/2015

<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>59,251.35</u>
	Total 201 - Debt Service Fund--Series 2011		59,251.35

**K-Bar Ranch Community Development District**  
 Summary A/R Ledger  
 202 - Debt Service Fund--Series 2014  
 From 10/1/2015 Through 10/31/2015

<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>260,889.76</u>
	Total 202 - Debt Service Fund--Series 2014		<u>260,889.76</u>
Report Balance			<u><u>1,323,944.04</u></u>

**K-Bar Ranch Community Development District**

Summary A/P Ledger

001 - General Fund

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

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
City of Tampa Utilities	11/9/2015	0456818-001=1 10/15	10511 Wild Tamarind Dr. 10/15	44.30
City of Tampa Utilities	11/9/2015	0493487-001=0 10/15B	19349 Water Maple Dr 10/15	4.95
Grau and Associates	10/30/2015	13644	Audit for FYE 9/30/15	500.00
Jerry's Mobile Detailing, Inc.	10/18/2015	10-18-15	Pressure Washing	700.00
Jon's Custom Fencing	10/22/2015	1395	Install PVC Fence	1,785.00
Landscape Maintenance Professionals, Inc.	10/29/2015	102675	Bahia Sod Application	96.00
Landscape Maintenance Professionals, Inc.	10/29/2015	102676	Mixed Annuals	588.50
LLS Tax Solutions, Inc.	10/15/2015	000802	Arbitrage Rebate Calculation Series 2006 PE 05/01/15	2,500.00
LLS Tax Solutions, Inc.	10/15/2015	000803	Arbitrage Rebate Calculation Series 2011 PE 08/04/15	1,000.00
Poop 911	10/28/2015	1097097	Pet Waste Station Cleaning 10/15	190.40
Poseidon Pool Services, LLC	10/28/2015	4153	Monthly Pool Service 10/15	400.00
Straley & Robin	10/16/2015	12697	Legal Services 9/16/15-10/15/15	1,925.75
Tampa Electric Company	10/27/2015	1800 0036674 10/15	Stonecreek TNHMS LD 929 10/15	577.58
Tampa Electric Company	10/27/2015	18000047603 10/15	Bassett Creek Dr 10/15	<u>2,469.87</u>
			Total 001 - General Fund	<u>12,782.35</u>
Report Balance				<u><u>12,782.35</u></u>



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

**Balance Sheet**

1. Trust statement activity has been recorded through 10/31/15.
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 \$17,397.34 was received in November 2015.
6. Debt Service Fund 200 – Payment for Invoice FY15-16 in the amount of \$10,878.55 was received in November 2015.
7. Debt Service Fund 201 – Payment for Invoice FY15-16 in the amount of \$1,681.34 was received in November 2015.
8. Debt Service Fund 202 – Payment for Invoice FY15-16 in the amount of \$7,403.15 was received in November 2015.