

K-Bar Ranch  
Community Development District

Financial Statements  
(Unaudited)

December 31, 2016

Prepared by  
Rizzetta & Company, Inc.  
District Manager

**K-Bar Ranch Community Development District**

Balance Sheet

As of 12/31/2016

(In Whole Numbers)

	General Fund	Reserve Fund	Debt Service Fund	Total Governmental Funds	General Fixed Assets Account Group	General Long-Term Debt Account Group
<b>Assets</b>						
Cash In Bank	575,977	0	0	575,977	0	0
Investments	201,383	0	866,283	1,067,666	0	0
Investments - Reserve Funds	0	129,725	0	129,725	0	0
Accounts Receivable	83,999	0	63,238	147,237	0	0
Prepaid Expenses	0	0	0	0	0	0
Deposits	15,889	0	0	15,889	0	0
Due From Other Funds	0	55,000	0	55,000	0	0
Amount Available in Debt Service	0	0	0	0	0	929,521
Amount To Be Provided Debt Service	0	0	0	0	0	8,113,021
Fixed Assets	0	0	0	0	7,363,940	0
<b>Total Assets</b>	<u>877,248</u>	<u>184,725</u>	<u>929,521</u>	<u>1,991,494</u>	<u>7,363,940</u>	<u>9,042,542</u>
<b>Liabilities</b>						
Accounts Payable	23,889	0	0	23,889	0	0
Accrued Expenses Payable	535	0	0	535	0	0
Due To Other Funds	55,000	0	0	55,000	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	9,042,542
<b>Total Liabilities</b>	<u>79,424</u>	<u>0</u>	<u>0</u>	<u>79,424</u>	<u>0</u>	<u>9,042,542</u>
<b>Fund Equity &amp; Other Credits</b>						
Beginning Fund Balance	320,593	129,659	562,074	1,012,327	7,363,940	0
Net Change in Fund Balance	477,230	55,065	367,447	899,742	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<u>797,823</u>	<u>184,725</u>	<u>929,521</u>	<u>1,912,069</u>	<u>7,363,940</u>	<u>0</u>
<b>Total Liabilities &amp; Fund Equity</b>	<u>877,248</u>	<u>184,725</u>	<u>929,521</u>	<u>1,991,494</u>	<u>7,363,940</u>	<u>9,042,542</u>

See Notes to Unaudited Financial Statements

**K-Bar Ranch Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2016 Through 12/31/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
<b>Revenues</b>					
Interest Earnings					
Interest Earnings	0	0	105	105	0.00%
Special Assessments					
Tax Roll	571,417	571,417	584,646	13,229	(2.31)%
Off Roll	48,878	48,878	48,878	(0)	0.00%
<b>Total Revenues</b>	<b>620,295</b>	<b>620,295</b>	<b>633,629</b>	<b>13,334</b>	<b>(2.15)%</b>
<b>Expenditures</b>					
Legislative					
Supervisor Fees	4,800	1,200	200	1,000	95.83%
Financial & Administrative					
Administrative Services	4,500	1,125	1,125	0	75.00%
District Management	14,500	3,625	3,625	(0)	74.99%
District Engineer	10,000	2,500	3,858	(1,358)	61.42%
Disclosure Report	4,600	1,150	0	1,150	100.00%
Trustees Fees	10,000	10,000	5,576	4,424	44.24%
Assessment Roll	5,000	5,000	5,000	0	0.00%
Financial Consulting Services	5,000	1,250	1,250	0	74.99%
Accounting Services	13,000	3,250	3,250	0	75.00%
Auditing Services	3,400	0	0	0	100.00%
Arbitrage Rebate Calculation	1,500	1,500	0	1,500	100.00%
Public Officials Liability Insurance	2,475	2,475	2,250	225	9.09%
Legal Advertising	1,000	250	480	(230)	52.00%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	1,000	250	169	81	83.15%
Website Hosting, Maintenance, Backup (and Email)	1,260	315	315	0	75.00%
Legal Counsel					
District Counsel	21,165	5,291	2,922	2,369	86.19%
Security Operations					
Security Monitoring Services	4,800	1,200	2,220	(1,020)	53.75%
Electric Utility Services					
Utility Services	12,000	3,000	3,047	(47)	74.60%
Street Lights	117,000	29,250	36,723	(7,473)	68.61%
Garbage/Solid Waste Control Services					
Garbage - Recreation Facility	2,500	625	0	625	100.00%
Water-Sewer Combination Services					
Utility Services	1,500	375	48	327	96.81%
Stormwater Control					

See Notes to Unaudited Financial Statements

**K-Bar Ranch Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2016 Through 12/31/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Fountain Service Repairs & Maintenance	1,500	375	150	225	90.00%
Lake/Pond Bank Maintenance	5,000	1,250	0	1,250	100.00%
Aquatic Maintenance	24,000	6,000	5,375	625	77.60%
Mitigation Area Monitoring & Maintenance	4,300	1,075	2,251	(1,176)	47.64%
Wetland Monitoring & Maintenance	15,000	3,750	0	3,750	100.00%
Aquatic Plant Replacement	5,000	1,250	0	1,250	100.00%
Other Physical Environment					
General Liability Insurance	2,475	2,475	2,250	225	9.09%
Property Insurance	3,529	3,529	3,071	458	12.97%
Entry & Walls Maintenance	1,500	375	0	375	100.00%
Landscape Maintenance	185,000	46,250	33,567	12,683	81.85%
Irrigation Repairs	7,500	1,875	1,004	871	86.61%
Holiday Decorations	7,500	7,500	7,363	138	1.83%
Rust Prevention	7,140	1,785	1,785	0	75.00%
Field Operations	6,000	1,500	1,500	0	75.00%
Landscape Replacement Plants, Shrubs, Trees	15,000	3,750	8,669	(4,919)	42.20%
Parks & Recreation					
Pool Service Contract	4,800	1,200	1,200	0	75.00%
Pool Permits	500	0	0	0	100.00%
Pool Repairs	2,500	625	692	(68)	72.30%
Pest Control	780	195	195	0	75.00%
Maintenance & Repair	7,500	1,875	1,628	248	78.30%
Cable Television & Internet	3,600	900	880	20	75.56%
Clubhouse - Facility Janitorial Service	6,500	1,625	1,508	117	76.80%
Dog Waste Station Supplies	2,500	625	572	53	77.13%
Playground Equipment & Maintenance	1,500	375	0	375	100.00%
Athletic/Park Court/Field Repairs	1,000	250	0	250	100.00%
Contingency					
Miscellaneous Contingency	15,000	3,750	2,879	871	80.80%
Capital Outlay	32,328	8,082	0	8,082	100.00%
Promissory Note Payments	10,168	7,626	7,627	(1)	24.99%
Total Expenditures	<u>620,295</u>	<u>183,673</u>	<u>156,399</u>	<u>27,274</u>	<u>74.79%</u>
Excess of Revenues Over (Under) Expenditures	0	436,622	477,230	40,608	0.00%

**K-Bar Ranch Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2016 Through 12/31/2016

(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>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>436,622</u>	<u>477,230</u>	<u>40,608</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	<u>0</u>	<u>0</u>	<u>320,593</u>	<u>320,593</u>	<u>0.00%</u>
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>436,622</u></u>	<u><u>797,823</u></u>	<u><u>361,202</u></u>	<u><u>0.00%</u></u>

**K-Bar Ranch Community Development District**

## Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2016 Through 12/31/2016

(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	65	65	0.00%
Special Assessments				
Tax Roll	55,000	55,000	0	0.00%
Total Revenues	<u>55,000</u>	<u>55,065</u>	<u>65</u>	<u>0.12%</u>
Expenditures				
Contingency				
Capital Reserve	55,000	0	55,000	100.00%
Total Expenditures	<u>55,000</u>	<u>0</u>	<u>55,000</u>	<u>100.00%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>55,065</u>	<u>55,065</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>55,065</u>	<u>55,065</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	129,659	129,659	0.00%
Fund Balance, End of Period	<u>0</u>	<u>184,725</u>	<u>184,725</u>	<u>0.00%</u>

**K-Bar Ranch Community Development District**

Statement of Revenues and Expenditures

200 - Debt Service Fund--Series 2016

From 10/1/2016 Through 12/31/2016

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	102	102	0.00%
Special Assessments				
Tax Roll	345,113	345,113	0	0.00%
<b>Total Revenues</b>	<u>345,113</u>	<u>345,214</u>	<u>102</u>	<u>0.03%</u>
<b>Expenditures</b>				
Debt Service Payments				
Interest	190,113	111,756	78,357	41.21%
Principal	155,000	0	155,000	100.00%
<b>Total Expenditures</b>	<u>345,113</u>	<u>111,756</u>	<u>233,357</u>	<u>67.62%</u>
Excess of Revenues Over (Under) Expenditures	0	233,459	233,459	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	233,459	233,459	0.00%
Fund Balance, Beginning of Period	0	201,141	201,141	0.00%
<b>Fund Balance, End of Period</b>	<u><u>0</u></u>	<u><u>434,599</u></u>	<u><u>434,599</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 10/1/2016 Through 12/31/2016

(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	12	12	0.00%
Special Assessments				
Tax Roll	59,096	59,096	0	0.00%
Total Revenues	<u>59,096</u>	<u>59,109</u>	<u>12</u>	<u>0.02%</u>
Expenditures				
Debt Service Payments				
Interest	49,096	23,475	25,621	52.18%
Principal	10,000	5,000	5,000	50.00%
Total Expenditures	<u>59,096</u>	<u>28,475</u>	<u>30,621</u>	<u>51.82%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>30,634</u>	<u>30,634</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>30,634</u>	<u>30,634</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	59,147	59,147	0.00%
Fund Balance, End of Period	<u>0</u>	<u>89,780</u>	<u>89,780</u>	<u>0.00%</u>



**K-Bar Ranch Community Development District**

## Statement of Revenues and Expenditures

202 - Debt Service Fund--Series 2014

From 10/1/2016 Through 12/31/2016

(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	153	153	0.00%
Special Assessments				
Tax Roll	260,889	260,889	0	0.00%
Total Revenues	<u>260,889</u>	<u>261,042</u>	<u>153</u>	<u>0.06%</u>
Expenditures				
Debt Service Payments				
Interest	200,889	97,688	103,201	51.37%
Principal	60,000	60,000	0	0.00%
Total Expenditures	<u>260,889</u>	<u>157,688</u>	<u>103,201</u>	<u>39.56%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>103,354</u>	<u>103,354</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>103,354</u>	<u>103,354</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	301,787	301,787	0.00%
Fund Balance, End of Period	<u>0</u>	<u>405,141</u>	<u>405,141</u>	<u>0.00%</u>

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

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>December 31, 2016</u>
The Bank of Tampa	Money Market Account	\$ 105,944
The Bank of Tampa ICS Operating Mutual of Omaha Bank	Money Market Account	95,439
<b>Total General Fund Investments</b>		<b><u>\$ 201,383</u></b>
 The Bank of Tampa ICS Capital Reserve: Mutual of Omaha Bank	 Money Market Account	 \$ 129,725
<b>Total Reserve Fund Investments</b>		<b><u>\$ 129,725</u></b>
 US Bank Series 2011 Reserve	 US Bank Money Market Account 5-Ct	 \$ 14,812
US Bank Series 2011 Revenue	US Bank Money Market Account 5-Ct	69,349
US Bank Series 2014 Revenue Parcel O	First American Treasury Obligation Fund Class Z	242,037
US Bank Series 2014 Reserve Parcel O	First American Treasury Obligation Fund Class Z	61,703
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	7,954
US Bank Series 2014 Reserve Parcel Q	First American Treasury Obligation Fund Class Z	68,633
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	18
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	315,489
<b>Total Debt Service Fund Investments</b>		<b><u>\$ 866,283</u></b>

**K-Bar Ranch Community Development District**  
Summary A/R Ledger  
001 - General Fund  
From 10/1/2016 Through 12/31/2016

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2016	Hillsborough County Tax Collector	FY16-17	59,560.22
10/5/2016	M/I Homes	363-17-01	<u>24,438.92</u>
	Total 001 - General Fund		83,999.14

**K-Bar Ranch Community Development District**  
Summary A/R Ledger  
200 - Debt Service Fund--Series 2016  
From 10/1/2016 Through 12/31/2016

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2016	Hillsborough County Tax Collector	FY16-17	<u>32,813.66</u>
	Total 200 - Debt Service Fund--Series 2016		32,813.66

**K-Bar Ranch Community Development District**  
Summary A/R Ledger  
201 - Debt Service Fund--Series 2011  
From 10/1/2016 Through 12/31/2016

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2016	Hillsborough County Tax Collector	FY16-17	<u>5,618.94</u>
	Total 201 - Debt Service Fund--Series 2011		5,618.94

**K-Bar Ranch Community Development District**  
 Summary A/R Ledger  
 202 - Debt Service Fund--Series 2014  
 From 10/1/2016 Through 12/31/2016

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2016	Hillsborough County Tax Collector	FY16-17	<u>24,805.55</u>
	Total 202 - Debt Service Fund--Series 2014		<u>24,805.55</u>
Report Balance			<u><u>147,237.29</u></u>

## K-Bar Ranch Community Development District

Aged Payables by Invoice Date

Aging Date - 12/1/2016

001 - General Fund

From 12/1/2016 Through 12/31/2016

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Blue Water Aquatics, Inc.	12/9/2016	21688	Aquatic Service 12/16	1,775.00
Stantec Consulting Services Inc	12/15/2016	1138796	Engineering Services Thru 12/09/16	189.00
Rust Off, Inc	12/15/2016	136983	Rust Prevention 12/16	595.00
Tampa Electric Company	12/16/2016	Electric Summary 12/16	Electric Summary 12/16	9,838.78
American Access Controls, Inc.	12/19/2016	30373	1838 Processor/Pool	613.00
Landscape Maintenance Professionals, Inc.	12/23/2016	116720	Top Choice Application	5,000.00
Tampa Electric Company	12/27/2016	1800 0036674 12/16	Stonecreek TNHMS LD 929 12/16	543.38
Tampa Electric Company	12/27/2016	18000047603 12/16	Bassett Creek Dr 12/16	2,301.88
Poseidon Pool Services, LLC	12/28/2016	7517	Monthly Pool Service 12/16	400.00
Securiteam, Inc.	12/29/2016	2567122916	Service and repair	220.00
Horner Environmental Professionals, Inc.	12/30/2016	213909	E/W Roadway Mitigation 11/16	418.75
Straley Robin Vericker	1/6/2017	14011	Legal Services through 12/15/16	1,556.49
City of Tampa Utilities	1/11/2017	0456818-001=1 12/16	10511 Wild Tamarind Dr. 12/16	14.77
City of Tampa Utilities	1/11/2017	0493487-001=0 12/16	0493487-001=0 12/16	4.19
Horner Environmental Professionals, Inc.	1/11/2017	213938	E/W Roadway Mitigation 12/16	418.75
Report Total				<hr/> <hr/> <hr/> 23,888.99

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

**Balance Sheet**

1. Trust statement activity has been recorded through 12/31/16.
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 FY16-17 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 FY16-17 in the amount of \$8,077.74 was received in January 2017.
6. Debt Service Fund 200 – Payment for Invoice FY16-17 in the amount of \$4,450.29 was received in January 2017.
7. Debt Service Fund 201 – Payment for Invoice FY16-17 in the amount of \$762.06 was received in January 2017
8. Debt Service Fund 202 – Payment for Invoice FY16-17 in the amount of \$3,364.20 was received in January 2017.