

K-Bar Ranch
Community Development District

Financial Statements
(Unaudited)

April 30, 2017

Prepared by
Rizzetta & Company, Inc.
District Manager

K-Bar Ranch Community Development District

Balance Sheet

As of 4/30/2017

(In Whole Numbers)

	General Fund	Reserve Fund	Debt Service Fund	Total Governmental Funds	General Fixed Assets Account Group	General Long-Term Debt Account Group
Assets						
Cash In Bank	280,538	0	0	280,538	0	0
Investments	286,566	0	907,325	1,193,892	0	0
Investments--Reserves	0	184,827	0	184,827	0	0
Accounts Receivable	48,421	0	38,437	86,858	0	0
Prepaid Expenses	0	0	0	0	0	0
Deposits	15,889	0	0	15,889	0	0
Due From Other Funds	0	0	0	0	0	0
Amount Available in Debt Service	0	0	0	0	0	945,763
Amount To Be Provided Debt Service	0	0	0	0	0	8,094,237
Fixed Assets	0	0	0	0	7,599,484	0
Total Assets	<u>631,414</u>	<u>184,827</u>	<u>945,763</u>	<u>1,762,003</u>	<u>7,599,484</u>	<u>9,040,000</u>
Liabilities						
Accounts Payable	27,739	0	0	27,739	0	0
Accrued Expenses Payable	676	0	0	676	0	0
Due To Other Funds	0	0	0	0	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	9,040,000
Total Liabilities	<u>28,415</u>	<u>0</u>	<u>0</u>	<u>28,415</u>	<u>0</u>	<u>9,040,000</u>
Fund Equity & Other Credits						
Beginning Fund Balance	320,593	129,659	562,074	1,012,327	7,599,484	0
Net Change in Fund Balance	282,405	55,167	383,688	721,261	0	0
Total Fund Equity & Other Credits	<u>602,998</u>	<u>184,827</u>	<u>945,763</u>	<u>1,733,588</u>	<u>7,599,484</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>631,414</u>	<u>184,827</u>	<u>945,763</u>	<u>1,762,003</u>	<u>7,599,484</u>	<u>9,040,000</u>

See Notes to Unaudited Financial Statements

K-Bar Ranch Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2016 Through 4/30/2017

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Revenues					
Interest Earnings					
Interest Earnings	0	0	289	289	0.00%
Special Assessments					
Tax Roll	571,417	571,417	584,698	13,281	(2.32)%
Off Roll	48,878	48,878	48,878	(0)	0.00%
Total Revenues	<u>620,295</u>	<u>620,295</u>	<u>633,865</u>	<u>13,570</u>	<u>(2.19)%</u>
Expenditures					
Legislative					
Supervisor Fees	4,800	2,800	2,200	600	54.16%
Financial & Administrative					
Administrative Services	4,500	2,625	2,625	0	41.66%
District Management	14,500	8,458	8,458	(0)	41.66%
District Engineer	10,000	5,833	6,616	(783)	33.84%
Disclosure Report	4,600	2,683	3,600	(917)	21.73%
Trustees Fees	10,000	10,000	7,192	2,808	28.07%
Assessment Roll	5,000	5,000	5,000	0	0.00%
Financial Consulting Services	5,000	2,917	2,917	0	41.66%
Accounting Services	13,000	7,583	7,583	0	41.66%
Auditing Services	3,400	3,400	3,515	(115)	(3.38)%
Arbitrage Rebate Calculation	1,500	1,500	0	1,500	100.00%
Public Officials Liability	2,475	2,475	2,250	225	9.09%
Insurance					
Legal Advertising	1,000	583	872	(289)	12.77%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	1,000	583	596	(13)	40.40%
Website Hosting, Maintenance, Backup (and Email)	1,260	735	735	0	41.66%
Legal Counsel					
District Counsel	21,165	12,346	6,719	5,627	68.25%
Security Operations					
Security Monitoring Services	4,800	2,800	3,420	(620)	28.75%
Electric Utility Services					
Utility Services	12,000	7,000	15,343	(8,343)	(27.85)%
Street Lights	117,000	68,250	79,812	(11,562)	31.78%
Garbage/Solid Waste Control Services					
Garbage - Recreation Facility	2,500	1,458	0	1,458	100.00%
Water-Sewer Combination Services					
Utility Services	1,500	875	173	702	88.43%
Stormwater Control					
Fountain Service Repairs & Maintenance	1,500	875	300	575	80.00%
Lake/Pond Bank Maintenance	5,000	2,917	0	2,917	100.00%
Aquatic Maintenance	24,000	14,000	12,475	1,525	48.02%

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 4/30/2017

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Mitigation Area Monitoring & Maintenance	4,300	2,508	2,670	(162)	37.90%
Wetland Monitoring & Maintenance	15,000	8,750	4,393	4,357	70.71%
Aquatic Plant Replacement	5,000	2,917	0	2,917	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	875	0	875	100.00%
Landscape Maintenance	185,000	107,917	89,381	18,536	51.68%
Irrigation Repairs	7,500	4,375	1,051	3,324	85.98%
Holiday Decorations	7,500	7,500	7,363	138	1.83%
Rust Prevention	7,140	4,165	4,165	0	41.66%
Field Operations	6,000	3,500	3,500	0	41.66%
Landscape Replacement Plants, Shrubs, Trees	15,000	8,750	16,942	(8,192)	(12.94)%
Parks & Recreation					
Pool Service Contract	4,800	2,800	2,800	0	41.66%
Pool Permits	500	500	0	500	100.00%
Pool Repairs	2,500	1,458	1,585	(127)	36.60%
Pest Control	780	455	455	0	41.66%
Maintenance & Repair	7,500	4,375	3,236	1,139	56.85%
Cable Television & Internet	3,600	2,100	2,053	47	42.98%
Clubhouse - Facility Janitorial Service	6,500	3,792	3,525	266	45.76%
Dog Waste Station Supplies	2,500	1,458	1,333	125	46.67%
Playground Equipment & Maintenance	1,500	875	0	875	100.00%
Athletic/Park Court/Field Repairs	1,000	583	0	583	100.00%
Contingency					
Miscellaneous Contingency	15,000	8,750	18,942	(10,192)	(26.27)%
Capital Outlay	32,328	18,858	0	18,858	100.00%
Promissory Note Payments	10,168	10,168	10,169	(1)	0.00%
Total Expenditures	620,295	381,306	351,460	29,846	43.34%
Excess of Revenues Over (Under) Expenditures	0	238,989	282,405	43,416	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	238,989	282,405	43,416	0.00%
Fund Balance, Beginning of Period	0	0	320,593	320,593	0.00%
Fund Balance, End of Period	0	238,989	602,998	364,010	0.00%

See Notes to Unaudited Financial Statements

K-Bar Ranch Community Development District

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2016 Through 4/30/2017

(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	167	167	0.00%
Special Assessments				
Tax Roll	<u>55,000</u>	<u>55,000</u>	<u>0</u>	<u>0.00%</u>
Total Revenues	<u>55,000</u>	<u>55,167</u>	<u>167</u>	<u>0.30%</u>
Expenditures				
Contingency				
Capital Reserve	<u>55,000</u>	<u>0</u>	<u>55,000</u>	<u>100.00%</u>
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>55,167</u>	<u>55,167</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>55,167</u>	<u>55,167</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>184,827</u>	<u>184,827</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 4/30/2017

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	612	612	0.00%
Special Assessments				
Debt Service Prepayments	0	13,488	13,488	0.00%
Tax Roll	345,113	345,142	29	0.00%
Total Revenues	<u>345,113</u>	<u>359,242</u>	<u>14,130</u>	<u>4.09%</u>
Expenditures				
Debt Service Payments				
Interest	190,113	111,756	78,357	41.21%
Principal	155,000	0	155,000	100.00%
Total Expenditures	<u>345,113</u>	<u>111,756</u>	<u>233,357</u>	<u>67.62%</u>
Excess of Revenues Over (Under) Expenditures	0	247,487	247,487	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	247,487	247,487	0.00%
Fund Balance, Beginning of Period	0	201,141	201,141	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>448,628</u></u>	<u><u>448,628</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 4/30/2017

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	46	46	0.00%
Special Assessments				
Debt Service Prepayments	0	1,653	1,653	0.00%
Tax Roll	59,096	59,101	5	0.00%
Total Revenues	59,096	60,801	1,705	2.88%
Expenditures				
Debt Service Payments				
Interest	49,096	23,475	25,621	52.18%
Principal	10,000	5,000	5,000	50.00%
Total Expenditures	59,096	28,475	30,621	51.82%
Excess of Revenues Over (Under) Expenditures	0	32,326	32,326	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	32,326	32,326	0.00%
Fund Balance, Beginning of Period	0	59,147	59,147	0.00%
Fund Balance, End of Period	0	91,473	91,473	0.00%

K-Bar Ranch Community Development District

Statement of Revenues and Expenditures

202 - Debt Service Fund--Series 2014

From 10/1/2016 Through 4/30/2017

(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	652	652	0.00%
Special Assessments				
Tax Roll	<u>260,889</u>	<u>260,911</u>	<u>22</u>	<u>0.00%</u>
Total Revenues	<u>260,889</u>	<u>261,563</u>	<u>674</u>	<u>0.26%</u>
Expenditures				
Debt Service Payments				
Interest	200,889	97,688	103,201	51.37%
Principal	<u>60,000</u>	<u>60,000</u>	<u>0</u>	<u>0.00%</u>
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>103,875</u>	<u>103,875</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>103,875</u>	<u>103,875</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>405,662</u>	<u>405,662</u>	<u>0.00%</u>

K-Bar Ranch Community Development District
Investment Summary
April 30, 2017

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>April 30, 2017</u>
The Bank of Tampa	Money Market Account	\$ 191,065
The Bank of Tampa ICS Operating Mutual of Omaha Bank	Money Market Account	95,501
Total General Fund Investments		<u>\$ 286,566</u>
The Bank of Tampa ICS Capital Reserve:		
Bank of China, New York, NY	Money Market Account	\$ 35,300
Mutual of Omaha Bank	Money Market Account	2
Western Alliance Bank	Money Market Account	149,525
Total Reserve Fund Investments		<u>\$ 184,827</u>
US Bank Series 2011 Reserve	US Bank Money Market Account 5-Ct	\$ 14,813
US Bank Series 2011 Revenue	US Bank Money Market Account 5-Ct	71,591
US Bank Series 2011 Prepayment	US Bank Money Market Account 5-Ct	1,654
US Bank Series 2014 Revenue Parcel O	First American Treasury Obligation Fund Class Z	122,521
US Bank Series 2014 Reserve Parcel O	First American Treasury Obligation Fund Class Z	61,794
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	137,527
US Bank Series 2014 Reserve Parcel Q	First American Treasury Obligation Fund Class Z	68,734
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	328,897
US Bank Series 2016 Prepayment	First American Treasury Obligation Fund Class Z	13,488
Total Debt Service Fund Investments		<u>\$ 907,325</u>

K-Bar Ranch Community Development District
Summary A/R Ledger
001 - General Fund
From 4/1/2017 Through 4/30/2017

<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	36,201.56
10/5/2016	M/I Homes	363-17-01	<u>12,219.46</u>
	Total 001 - General Fund		48,421.02

K-Bar Ranch Community Development District

Summary A/R Ledger

200 - Debt Service Fund--Series 2016

From 4/1/2017 Through 4/30/2017

<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>19,944.62</u>
	Total 200 - Debt Service Fund--Series 2016		19,944.62

K-Bar Ranch Community Development District

Summary A/R Ledger

201 - Debt Service Fund--Series 2011

From 4/1/2017 Through 4/30/2017

<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>3,415.27</u>
	Total 201 - Debt Service Fund--Series 2011		3,415.27

K-Bar Ranch Community Development District
 Summary A/R Ledger
 202 - Debt Service Fund--Series 2014
 From 4/1/2017 Through 4/30/2017

<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>15,077.18</u>
	Total 202 - Debt Service Fund--Series 2014		15,077.18
			<hr/>
Report Balance			86,858.09
			<hr/> <hr/>

K-Bar Ranch Community Development District

Aged Payables by Invoice Date

Aging Date - 4/1/2017

001 - General Fund

From 4/1/2017 Through 4/30/2017

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Blue Water Aquatics, Inc.	4/13/2017	22197	Aquatic Service 04/17	1,775.00
Rust Off, Inc	4/15/2017	138403	Rust Prevention 04/17	595.00
Tampa Electric Company	4/20/2017	Electric Summary 04/17	Electric Summary 04/17	10,554.61
Times Publishing Company	4/24/2017	463465 042417	Legal Advertising 04/17	278.25
Poop 911	4/25/2017	1686376	Pet Waste Station Cleaning 04/17	190.40
Straley Robin Vericker	4/27/2017	14349	Legal Services through 04/15/17	918.56
Donald L. Manning	4/27/2017	1733	Misc Park Repair/Maintenance	463.25
Tampa Electric Company	4/27/2017	211004822469 04/17	Stonecreek TNHMS LD 929 04/17	622.13
Tampa Electric Company	4/27/2017	211004822964 04/17	Bassett Creek Dr 04/17	2,659.77
Landscape Maintenance Professionals, Inc.	4/30/2017	120954	Palm/Ornamental Fertilization	1,095.00
Hardscapes 2, Inc.	4/30/2017	20-01361	Monument Replacement	<u>8,587.50</u>
Report Total				<u><u>27,739.47</u></u>

K-Bar Ranch Community Development District
Notes to Unaudited Financial Statements
April 30, 2017

Balance Sheet

1. Trust statement activity has been recorded through 04/30/17.
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 363-17-01 in the amount of \$12,219.46 was received in May 2017.