



Rizzetta & Company

# **K-Bar Ranch Community Development District**

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**Financial Statements  
(Unaudited)**

**June 30, 2017**

**Prepared by: Rizzetta & Company, Inc.**

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**K-Bar Ranch Community Development District**

Balance Sheet

As of 6/30/2017

(In Whole Numbers)

	General Fund	Reserve Fund	Debt Service Fund	Total Governmental Funds	General Fixed Assets Account Group	General Long-Term Debt Account Group
<b>Assets</b>						
Cash In Bank	223,493	0	0	223,493	0	0
Investments	286,677	0	577,519	864,196	0	0
Investments--Reserves	0	184,913	0	184,913	0	0
Accounts Receivable	0	0	0	0	0	0
Prepaid Expenses	2,168	0	0	2,168	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	577,519
Amount To Be Provided Debt Service	0	0	0	0	0	8,307,481
Fixed Assets	0	0	0	0	7,599,484	0
<b>Total Assets</b>	<u>528,227</u>	<u>184,913</u>	<u>577,519</u>	<u>1,290,659</u>	<u>7,599,484</u>	<u>8,885,000</u>
<b>Liabilities</b>						
Accounts Payable	9,650	0	0	9,650	0	0
Accrued Expenses Payable	1,192	0	0	1,192	0	0
Due To Other Funds	0	0	0	0	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	8,885,000
<b>Total Liabilities</b>	<u>10,843</u>	<u>0</u>	<u>0</u>	<u>10,843</u>	<u>0</u>	<u>8,885,000</u>
<b>Fund Equity &amp; Other Credits</b>						
Beginning Fund Balance	320,593	129,659	562,074	1,012,327	7,599,484	0
Net Change in Fund Balance	196,791	55,253	15,445	267,489	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<u>517,384</u>	<u>184,913</u>	<u>577,519</u>	<u>1,279,816</u>	<u>7,599,484</u>	<u>0</u>
<b>Total Liabilities &amp; Fund Equity</b>	<u>528,227</u>	<u>184,913</u>	<u>577,519</u>	<u>1,290,659</u>	<u>7,599,484</u>	<u>8,885,000</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 6/30/2017

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
<b>Revenues</b>					
Interest Earnings					
Interest Earnings	0	0	399	399	0.00%
Special Assessments					
Tax Roll	571,417	571,417	584,837	13,420	(2.34)%
Off Roll	48,878	48,878	48,878	(0)	0.00%
<b>Total Revenues</b>	<b>620,295</b>	<b>620,295</b>	<b>634,114</b>	<b>13,819</b>	<b>(2.23)%</b>
<b>Expenditures</b>					
Legislative					
Supervisor Fees	4,800	3,600	4,600	(1,000)	4.16%
Financial & Administrative					
Administrative Services	4,500	3,375	3,375	0	25.00%
District Management	14,500	10,875	10,875	(0)	24.99%
District Engineer	10,000	7,500	6,946	554	30.54%
Disclosure Report	4,600	3,450	3,600	(150)	21.73%
Trustees Fees	10,000	10,000	8,741	1,259	12.58%
Assessment Roll	5,000	5,000	5,000	0	0.00%
Financial & Revenue Collections	5,000	3,750	3,750	0	24.99%
Accounting Services	13,000	9,750	9,750	0	25.00%
Auditing Services	3,400	3,400	3,515	(115)	(3.38)%
Arbitrage Rebate Calculation	1,500	1,500	500	1,000	66.66%
Public Officials Liability	2,475	2,475	2,250	225	9.09%
Insurance					
Legal Advertising	1,000	750	1,328	(578)	(32.82)%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	1,000	750	739	11	26.15%
Website Hosting, Maintenance, Backup (and Email)	1,260	945	945	0	25.00%
Legal Counsel					
District Counsel	21,165	15,874	10,294	5,579	51.36%
Security Operations					
Security Monitoring Services	4,800	3,600	4,620	(1,020)	3.75%
Electric Utility Services					
Utility Services	12,000	9,000	12,287	(3,287)	(2.39)%
Street Lights	117,000	87,750	114,066	(26,316)	2.50%
Garbage/Solid Waste Control Services					
Garbage - Recreation Facility	2,500	1,875	2,850	(975)	(14.00)%
Water-Sewer Combination Services					
Utility Services	1,500	1,125	332	793	77.88%
Stormwater Control					
Fountain Service Repairs & Maintenance	1,500	1,125	450	675	70.00%
Lake/Pond Bank Maintenance	5,000	3,750	0	3,750	100.00%
Aquatic Maintenance	24,000	18,000	16,305	1,695	32.06%

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 6/30/2017

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Mitigation Area Monitoring & Maintenance	4,300	3,225	2,670	555	37.90%
Wetland Monitoring & Maintenance	15,000	11,250	4,393	6,857	70.71%
Aquatic Plant Replacement	5,000	3,750	0	3,750	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	1,125	0	1,125	100.00%
Landscape Maintenance	185,000	138,750	114,057	24,693	38.34%
Irrigation Repairs	7,500	5,625	1,460	4,165	80.53%
Holiday Decorations	7,500	7,500	7,363	138	1.83%
Rust Prevention	7,140	5,355	5,355	0	25.00%
Field Operations	6,000	4,500	4,500	0	25.00%
Landscape Replacement Plants, Shrubs, Trees	15,000	11,250	16,942	(5,692)	(12.94)%
Parks & Recreation					
Pool Service Contract	4,800	3,600	3,600	0	25.00%
Pool Permits	500	500	275	225	45.00%
Pool Repairs	2,500	1,875	1,976	(101)	20.94%
Pest Control	780	585	585	0	25.00%
Maintenance & Repair	7,500	5,625	3,531	2,094	52.92%
Cable Television & Internet	3,600	2,700	2,639	61	26.69%
Clubhouse - Facility Janitorial Service	6,500	4,875	4,539	336	30.16%
Dog Waste Station Supplies	2,500	1,875	1,714	161	31.44%
Playground Equipment & Maintenance	1,500	1,125	0	1,125	100.00%
Athletic/Park Court/Field Repairs	1,000	750	0	750	100.00%
Contingency					
Miscellaneous Contingency	15,000	11,250	18,942	(7,692)	(26.27)%
Capital Outlay	32,328	24,246	0	24,246	100.00%
Promissory Note Payments	10,168	10,168	10,169	(1)	0.00%
<b>Total Expenditures</b>	<b>620,295</b>	<b>476,902</b>	<b>437,323</b>	<b>39,578</b>	<b>29.50%</b>
Excess of Revenues Over (Under) Expenditures	0	143,393	196,791	53,397	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	143,393	196,791	53,397	0.00%
Fund Balance, Beginning of Period	0	0	320,593	320,593	0.00%
Fund Balance, End of Period	<u>0</u>	<u>143,393</u>	<u>517,384</u>	<u>373,991</u>	<u>0.00%</u>

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 6/30/2017

(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	253	253	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>55,253</u>	<u>253</u>	<u>0.46%</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>55,253</u>	<u>55,253</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>55,253</u>	<u>55,253</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>184,913</u>	<u>184,913</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 6/30/2017

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	931	931	0.00%
Special Assessments				
Debt Service Prepayments	0	13,488	13,488	0.00%
Tax Roll	345,113	345,218	105	0.03%
<b>Total Revenues</b>	<b>345,113</b>	<b>359,637</b>	<b>14,525</b>	<b>4.21%</b>
<b>Expenditures</b>				
Debt Service Payments				
Interest	190,113	206,278	(16,165)	(8.50)%
Principal	155,000	155,000	0	0.00%
<b>Total Expenditures</b>	<b>345,113</b>	<b>361,278</b>	<b>(16,165)</b>	<b>(4.68)%</b>
Excess of Revenues Over (Under) Expenditures	0	(1,640)	(1,640)	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	(1,640)	(1,640)	0.00%
Fund Balance, Beginning of Period	0	201,141	201,141	0.00%
Fund Balance, End of Period	0	199,500	199,500	0.00%

**K-Bar Ranch Community Development District**

## Statement of Revenues and Expenditures

201 - Debt Service Fund--Series 2011

From 10/1/2016 Through 6/30/2017

(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	72	72	0.00%
Special Assessments				
Debt Service Prepayments	0	1,653	1,653	0.00%
Tax Roll	59,096	59,114	18	0.03%
Total Revenues	<u>59,096</u>	<u>60,840</u>	<u>1,743</u>	<u>2.95%</u>
Expenditures				
Debt Service Payments				
Interest	49,096	46,788	2,309	4.70%
Principal	10,000	5,000	5,000	50.00%
Total Expenditures	<u>59,096</u>	<u>51,788</u>	<u>7,309</u>	<u>12.37%</u>
Excess of Revenues Over (Under) Expenditures	0	9,052	9,052	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	9,052	9,052	0.00%
Fund Balance, Beginning of Period	0	59,147	59,147	0.00%
Fund Balance, End of Period	<u>0</u>	<u>68,199</u>	<u>68,199</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 6/30/2017

(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	1,015	1,015	0.00%
Special Assessments				
Tax Roll	260,889	260,968	80	0.03%
Total Revenues	<u>260,889</u>	<u>261,983</u>	<u>1,095</u>	<u>0.42%</u>
Expenditures				
Debt Service Payments				
Interest	200,889	193,950	6,939	3.45%
Principal	60,000	60,000	0	0.00%
Total Expenditures	<u>260,889</u>	<u>253,950</u>	<u>6,939</u>	<u>2.66%</u>
Excess of Revenues Over (Under) Expenditures	0	8,033	8,033	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	8,033	8,033	0.00%
Fund Balance, Beginning of Period	0	301,787	301,787	0.00%
Fund Balance, End of Period	<u>0</u>	<u>309,820</u>	<u>309,820</u>	<u>0.00%</u>



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

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>June 30, 2017</u>
The Bank of Tampa	Money Market Account	\$ 191,131
The Bank of Tampa ICS Operating		
Bank of China, New York, NY	Money Market Account	60,160
Flushing Bank	Money Market Account	35,386
	<b>Total General Fund Investments</b>	<b><u>\$ 286,677</u></b>
The Bank of Tampa ICS Capital Reserve:		
Bank of China, New York, NY	Money Market Account	\$ 184,913
	<b>Total Reserve Fund Investments</b>	<b><u>\$ 184,913</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	51,732
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	84,360
US Bank Series 2014 Reserve Parcel O	First American Treasury Obligation Fund Class Z	61,860
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	94,784
US Bank Series 2014 Reserve Parcel Q	First American Treasury Obligation Fund Class Z	68,807
US Bank Series 2014 Prepayment Parcel Q	First American Treasury Obligation Fund Class Z	5
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	99,720
US Bank Series 2016 Prepayment	First American Treasury Obligation Fund Class Z	13,502
	<b>Total Debt Service Fund Investments</b>	<b><u>\$ 577,519</u></b>

## K-Bar Ranch Community Development District

Aged Payables by Invoice Date

Aging Date - 5/1/2017

001 - General Fund

From 6/1/2017 Through 6/30/2017

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Newagetutors LLC d/b/a VGlobal Tech	5/13/2017	0513-17-2	CDD Website Monthly Maintenance 05/17	105.00
Nvirotec Pest Control Service, Inc	6/7/2017	127037	Pest Control Acct #9822 - 06/17	65.00
Rust Off, Inc	6/15/2017	139103	Rust Prevention 06/17	595.00
Blue Water Aquatics, Inc.	6/20/2017	22454	Aquatic Service 06/17	2,055.00
Newagetutors LLC d/b/a VGlobal Tech	6/21/2017	0621-17-2	CDD Website Monthly Maintenance 06/17	105.00
Stantec Consulting Services Inc	6/26/2017	1216483	Engineering Services Thru 06/16/17	208.00
Poop 911	6/27/2017	1760941	Pet Waste Station Cleaning 06/17	190.40
Tampa Electric Company	6/27/2017	211004822469 06/17	Stonecreek TNHMS LD 929 06/17	622.13
Tampa Electric Company	6/27/2017	211004822964 06/17	Bassett Creek Dr 06/17	2,659.77
Landscape Maintenance Professionals, Inc.	6/30/2017	122989	Bahia/Ornamental Fertilization and Pest Control	3,045.00
Report Total				<hr/> <hr/> 9,650.30

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

**Balance Sheet**

1. Trust statement activity has been recorded through 06/30/17.
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.