

K-Bar Ranch
Community Development District

Financial Statements
(Unaudited)

October 31, 2016

Prepared by
Rizzetta & Company, Inc.
District Manager

K-Bar Ranch Community Development District

Balance Sheet

As of 10/31/2016

(In Whole Numbers)

	General Fund	Reserve Fund	Debt Service Fund	Total Governmental Funds	General Fixed Assets Account Group	General Long-Term Debt Account Group
Assets						
Cash In Bank	80,132	0	0	80,132	0	0
Investments	201,316	0	562,180	763,497	0	0
Investments - Reserve Funds	0	129,681	0	129,681	0	0
Accounts Receivable	571,416	55,000	665,098	1,291,514	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	1,227,278
Amount To Be Provided Debt Service	0	0	0	0	0	7,885,348
Fixed Assets	0	0	0	0	7,363,940	0
Total Assets	<u>868,753</u>	<u>184,681</u>	<u>1,227,278</u>	<u>2,280,713</u>	<u>7,363,940</u>	<u>9,112,626</u>
Liabilities						
Accounts Payable	33,464	0	0	33,464	0	0
Accrued Expenses Payable	105	0	0	105	0	0
Due To Other Funds	0	0	0	0	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	9,112,626
Total Liabilities	<u>33,569</u>	<u>0</u>	<u>0</u>	<u>33,569</u>	<u>0</u>	<u>9,112,626</u>
Fund Equity & Other Credits						
Beginning Fund Balance	320,593	129,659	562,074	1,012,327	7,363,940	0
Net Change in Fund Balance	514,590	55,022	665,204	1,234,816	0	0
Total Fund Equity & Other Credits	<u>835,184</u>	<u>184,681</u>	<u>1,227,278</u>	<u>2,247,143</u>	<u>7,363,940</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>868,753</u>	<u>184,681</u>	<u>1,227,278</u>	<u>2,280,713</u>	<u>7,363,940</u>	<u>9,112,626</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 10/31/2016

(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>
Revenues					
Interest Earnings					
Interest Earnings	0	0	39	39	0.00%
Special Assessments					
Tax Roll	571,417	571,417	579,681	8,264	(1.44)%
Off Roll	48,878	48,878	0	(48,878)	100.00%
Total Revenues	<u>620,295</u>	<u>620,295</u>	<u>579,719</u>	<u>(40,576)</u>	<u>6.54%</u>
Expenditures					
Legislative					
Supervisor Fees	4,800	400	0	400	100.00%
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	883	(49)	91.17%
Disclosure Report	4,600	383	0	383	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	417	417	0	91.66%
Accounting Services	13,000	1,083	1,083	0	91.66%
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	83	0	83	100.00%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	1,000	83	0	83	100.00%
Website Hosting, Maintenance, Backup (and Email)	1,260	105	105	0	91.66%
Legal Counsel					
District Counsel	21,165	1,764	945	819	95.53%
Security Operations					
Security Monitoring Services	4,800	400	800	(400)	83.33%
Electric Utility Services					
Utility Services	12,000	1,000	808	192	93.26%
Street Lights	117,000	9,750	11,998	(2,248)	89.74%
Garbage/Solid Waste Control Services					
Garbage - Recreation Facility	2,500	208	0	208	100.00%
Water-Sewer Combination Services					
Utility Services	1,500	125	7	118	99.55%
Stormwater Control					

K-Bar Ranch Community Development District

Statement of Revenues and Expenditures

001 - General Fund

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

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Fountain Service Repairs & Maintenance	1,500	125	0	125	100.00%
Lake/Pond Bank Maintenance	5,000	417	0	417	100.00%
Aquatic Maintenance	24,000	2,000	1,825	175	92.39%
Mitigation Area Monitoring & Maintenance	4,300	358	995	(637)	76.86%
Wetland Monitoring & Maintenance	15,000	1,250	0	1,250	100.00%
Aquatic Plant Replacement	5,000	417	0	417	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	125	0	125	100.00%
Landscape Maintenance	185,000	15,417	12,881	2,536	93.03%
Irrigation Repairs	7,500	625	0	625	100.00%
Holiday Decorations	7,500	0	3,681	(3,681)	50.91%
Rust Prevention	7,140	595	595	0	91.66%
Field Operations	6,000	500	500	0	91.66%
Landscape Replacement Plants, Shrubs, Trees	15,000	1,250	3,570	(2,320)	76.20%
Parks & Recreation					
Pool Service Contract	4,800	400	400	0	91.66%
Pool Permits	500	0	0	0	100.00%
Pool Repairs	2,500	208	135	73	94.60%
Pest Control	780	65	0	65	100.00%
Maintenance & Repair	7,500	625	65	560	99.13%
Cable Television & Internet	3,600	300	293	7	91.85%
Clubhouse - Facility Janitorial Service	6,500	542	505	37	92.23%
Dog Waste Station Supplies	2,500	208	191	18	92.36%
Playground Equipment & Maintenance	1,500	125	0	125	100.00%
Athletic/Park Court/Field Repairs	1,000	83	0	83	100.00%
Contingency					
Miscellaneous Contingency	15,000	1,250	0	1,250	100.00%
Capital Outlay	32,328	2,694	0	2,694	100.00%
Promissory Note Payments	10,168	2,542	2,542	(0)	74.99%
Total Expenditures	620,295	75,494	65,129	10,365	89.50%
Excess of Revenues Over (Under) Expenditures	0	544,801	514,590	(30,211)	0.00%

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 10/31/2016

(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	0	544,801	514,590	(30,211)	0.00%
Fund Balance, Beginning of Period	0	0	320,593	320,593	0.00%
Fund Balance, End of Period	<u>0</u>	<u>544,801</u>	<u>835,184</u>	<u>290,382</u>	<u>0.00%</u>

K-Bar Ranch Community Development District

Statement of Revenues and Expenditures

005 - Reserve Fund

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

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	22	22	0.00%
Special Assessments				
Tax Roll	55,000	55,000	0	0.00%
Total Revenues	<u>55,000</u>	<u>55,022</u>	<u>22</u>	<u>0.04%</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	0	55,022	55,022	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	55,022	55,022	0.00%
Fund Balance, Beginning of Period	0	129,659	129,659	0.00%
Fund Balance, End of Period	<u>0</u>	<u>184,681</u>	<u>184,681</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 10/31/2016

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	41	41	0.00%
Special Assessments				
Tax Roll	345,113	345,113	0	0.00%
Total Revenues	<u>345,113</u>	<u>345,153</u>	<u>41</u>	<u>0.01%</u>
Expenditures				
Debt Service Payments				
Interest	190,113	0	190,113	100.00%
Principal	155,000	0	155,000	100.00%
Total Expenditures	<u>345,113</u>	<u>0</u>	<u>345,113</u>	<u>100.00%</u>
Excess of Revenues Over (Under) Expenditures	0	345,153	345,153	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	345,153	345,153	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>546,294</u></u>	<u><u>546,294</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 10/31/2016

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	5	5	0.00%
Special Assessments				
Tax Roll	59,096	59,096	0	0.00%
Total Revenues	59,096	59,101	5	0.01%
Expenditures				
Debt Service Payments				
Interest	49,096	0	49,096	100.00%
Principal	10,000	0	10,000	100.00%
Total Expenditures	59,096	0	59,096	100.00%
Excess of Revenues Over (Under) Expenditures	0	59,101	59,101	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	59,101	59,101	0.00%
Fund Balance, Beginning of Period	0	59,147	59,147	0.00%
Fund Balance, End of Period	0	118,248	118,248	0.00%

K-Bar Ranch Community Development District

Statement of Revenues and Expenditures

202 - Debt Service Fund--Series 2014

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

(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	61	61	0.00%
Special Assessments				
Tax Roll	260,889	260,889	0	0.00%
Total Revenues	<u>260,889</u>	<u>260,950</u>	<u>61</u>	<u>0.02%</u>
Expenditures				
Debt Service Payments				
Interest	200,889	0	200,889	100.00%
Principal	60,000	0	60,000	100.00%
Total Expenditures	<u>260,889</u>	<u>0</u>	<u>260,889</u>	<u>100.00%</u>
Excess of Revenues Over (Under) Expenditures	0	260,950	260,950	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	260,950	260,950	0.00%
Fund Balance, Beginning of Period	0	301,787	301,787	0.00%
Fund Balance, End of Period	<u>0</u>	<u>562,737</u>	<u>562,737</u>	<u>0.00%</u>

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

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>October 31, 2016</u>
The Bank of Tampa	Money Market Account	\$ 105,910
The Bank of Tampa ICS Operating		
Bank of China, New York, NY	Money Market Account	95,403
Chemung Canal Trust Company	Money Market Account	1
Happy State Bank	Money Market Account	1
Western Alliance Bank	Money Market Account	1
	Total General Fund Investments	<u>\$ 201,316</u>
The Bank of Tampa ICS Capital Reserve:		
Bank of China, New York, NY	Money Market Account	\$ 129,680
Happy State Bank	Money Market Account	1
	Total Reserve Fund Investments	<u>\$ 129,681</u>
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	44,339
US Bank Series 2014 Revenue Parcel O	First American Treasury Obligation Fund Class Z	82,117
US Bank Series 2014 Reserve Parcel O	First American Treasury Obligation Fund Class Z	61,678
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	89,440
US Bank Series 2014 Reserve Parcel Q	First American Treasury Obligation Fund Class Z	68,604
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	88,858
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	26,044
	Total Debt Service Fund Investments	<u>\$ 562,180</u>

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

<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>571,415.84</u>
	Total 001 - General Fund		571,415.84

K-Bar Ranch Community Development District
Summary A/R Ledger
005 - Reserve Fund
From 10/1/2016 Through 10/31/2016

<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>55,000.00</u>
	Total 005 - Reserve Fund		55,000.00

K-Bar Ranch Community Development District

Summary A/R Ledger

200 - Debt Service Fund--Series 2016

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

<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>345,112.78</u>
	Total 200 - Debt Service Fund--Series 2016		345,112.78

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

<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>59,096.41</u>
	Total 201 - Debt Service Fund--Series 2011		59,096.41

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

<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>260,888.74</u>
	Total 202 - Debt Service Fund--Series 2014		<u>260,888.74</u>
Report Balance			<u><u>1,291,513.77</u></u>

K-Bar Ranch Community Development District

Summary A/P Ledger

001 - General Fund

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

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Blue Water Aquatics, Inc.	10/19/2016	21482	Aquatic Service 1016	1,825.00
City of Tampa Utilities	11/8/2016	0456818-001=1 10/16	10511 Wild Tamarind Dr. 10/16	29.53
Horner Environmental Professionals, Inc.	11/1/2016	213793	10YR Wildlife Monitoring (8 of 20) 09/16	995.00
Landscape Maintenance Professionals, Inc.	9/28/2016	113802	Additional Installation of Bahia Sod	710.00
Landscape Maintenance Professionals, Inc.	10/1/2016	113393	Landscape Maintenance 10/16	10,240.83
Landscape Maintenance Professionals, Inc.	10/25/2016	114456	Spray to Kill Weeds & Bahia Sod Application	660.00
Landscape Maintenance Professionals, Inc.	10/25/2016	114461	Replacement of Bottlebrush at Townhouse Monument Sign	110.00
Landscape Maintenance Professionals, Inc.	10/28/2016	114760	Removal of Dead Oak from Conservation Area	2,800.00
Landscape Maintenance Professionals, Inc.	11/17/2016	115079	Bahia/Ornamental Fertilization and Pest Control	2,640.00
Poop 911	10/26/2016	1469415	Pet Waste Station Cleaning 10/16	190.40
Poseidon Pool Services, LLC	9/19/2016	6590	Pool Feeder Tubing	135.00
Stantec Consulting Services Inc	10/20/2016	1113453	Engineering Services Thru 10/14/16	882.50
Straley Robin Vericker	10/20/2016	13799	Legal Services through 10/15/16	945.00
Tampa Electric Company	10/18/2016	Electric Summary 10/16	Electric Summary 10/16	8,662.02
Tampa Electric Company	10/26/2016	1800 0036674 10/16	Stonecreek TNHMS LD 929 10/16	575.07
Tampa Electric Company	10/26/2016	18000047603 10/16	Bassett Creek Dr 10/16	2,059.18
United Building Maintenance, Inc.	11/1/2016	246	Maintenance Supplies 10/16	4.96
			Total 001 - General Fund	33,464.49
Report Balance				33,464.49

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

Balance Sheet

1. Trust statement activity has been recorded through 10/31/16.
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 – Payments for Invoice FY16-17 in the amount of \$146,833.02 were received in November 2016.
6. Debt Service Fund 200 – Payments for Invoice FY16-17 in the amount of \$80,895.07 were received in November 2016.
7. Debt Service Fund 201 – Payments for Invoice FY16-17 in the amount of \$13,852.31 were received in November 2016.
8. Debt Service Fund 202 – Payments for Invoice FY16-17 in the amount of \$61,152.80 were received in November 2016.