

K-Bar Ranch
Community Development District

Financial Statements
(Unaudited)

November 30, 2016

Prepared by
Rizzetta & Company, Inc.
District Manager

K-Bar Ranch Community Development District

Balance Sheet

As of 11/30/2016

(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	334,371	0	0	334,371	0	0
Investments	201,349	0	264,372	465,721	0	0
Investments - Reserve Funds	0	129,703	0	129,703	0	0
Accounts Receivable	473,461	55,000	509,198	1,037,658	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	155,900	155,900	0	0
Amount Available in Debt Service	0	0	0	0	0	929,469
Amount To Be Provided Debt Service	0	0	0	0	0	8,115,615
Fixed Assets	0	0	0	0	7,363,940	0
Total Assets	<u>1,025,070</u>	<u>184,703</u>	<u>929,469</u>	<u>2,139,242</u>	<u>7,363,940</u>	<u>9,045,084</u>
Liabilities						
Accounts Payable	22,751	0	0	22,751	0	0
Accrued Expenses Payable	0	0	0	0	0	0
Due To Other Funds	155,900	0	0	155,900	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	9,045,084
Total Liabilities	<u>178,651</u>	<u>0</u>	<u>0</u>	<u>178,651</u>	<u>0</u>	<u>9,045,084</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	525,825	55,043	367,395	948,264	0	0
Total Fund Equity & Other Credits	<u>846,418</u>	<u>184,703</u>	<u>929,469</u>	<u>1,960,591</u>	<u>7,363,940</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>1,025,070</u>	<u>184,703</u>	<u>929,469</u>	<u>2,139,242</u>	<u>7,363,940</u>	<u>9,045,084</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 11/30/2016

(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	72	72	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%
Total Revenues	<u>620,295</u>	<u>620,295</u>	<u>633,595</u>	<u>13,300</u>	<u>(2.14)%</u>
Expenditures					
Legislative					
Supervisor Fees	4,800	800	0	800	100.00%
Financial & Administrative					
Administrative Services	4,500	750	750	0	83.33%
District Management	14,500	2,417	2,417	(0)	83.33%
District Engineer	10,000	1,667	3,669	(2,002)	63.31%
Disclosure Report	4,600	767	0	767	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	833	833	0	83.33%
Accounting Services	13,000	2,167	2,167	0	83.33%
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	167	240	(73)	76.00%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	1,000	167	0	167	100.00%
Website Hosting, Maintenance, Backup (and Email)	1,260	210	210	0	83.33%
Legal Counsel					
District Counsel	21,165	3,528	1,366	2,162	93.54%
Security Operations					
Security Monitoring Services	4,800	800	2,000	(1,200)	58.33%
Electric Utility Services					
Utility Services	12,000	2,000	1,705	295	85.79%
Street Lights	117,000	19,500	23,869	(4,369)	79.59%
Garbage/Solid Waste Control Services					
Garbage - Recreation Facility	2,500	417	0	417	100.00%
Water-Sewer Combination Services					
Utility Services	1,500	250	7	243	99.55%
Stormwater Control					

K-Bar Ranch Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2016 Through 11/30/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Fountain Service Repairs & Maintenance	1,500	250	0	250	100.00%
Lake/Pond Bank Maintenance	5,000	833	0	833	100.00%
Aquatic Maintenance	24,000	4,000	3,600	400	85.00%
Mitigation Area Monitoring & Maintenance	4,300	717	1,414	(697)	67.12%
Wetland Monitoring & Maintenance	15,000	2,500	0	2,500	100.00%
Aquatic Plant Replacement	5,000	833	0	833	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	250	0	250	100.00%
Landscape Maintenance	185,000	30,833	23,122	7,712	87.50%
Irrigation Repairs	7,500	1,250	1,004	246	86.61%
Holiday Decorations	7,500	3,750	3,681	69	50.91%
Rust Prevention	7,140	1,190	1,190	0	83.33%
Field Operations	6,000	1,000	1,000	0	83.33%
Landscape Replacement Plants, Shrubs, Trees	15,000	2,500	3,669	(1,169)	75.53%
Parks & Recreation					
Pool Service Contract	4,800	800	800	0	83.33%
Pool Permits	500	0	0	0	100.00%
Pool Repairs	2,500	417	135	282	94.60%
Pest Control	780	130	130	0	83.33%
Maintenance & Repair	7,500	1,250	535	715	92.86%
Cable Television & Internet	3,600	600	586	14	83.70%
Clubhouse - Facility Janitorial Service	6,500	1,083	1,005	78	84.53%
Dog Waste Station Supplies	2,500	417	381	35	84.75%
Playground Equipment & Maintenance	1,500	250	0	250	100.00%
Athletic/Park Court/Field Repairs	1,000	167	0	167	100.00%
Contingency					
Miscellaneous Contingency	15,000	2,500	2,879	(379)	80.80%
Capital Outlay	32,328	5,388	0	5,388	100.00%
Promissory Note Payments	10,168	5,084	5,084	(0)	49.99%
Total Expenditures	620,295	129,583	107,770	21,813	82.63%
Excess of Revenues Over (Under) Expenditures	0	490,712	525,825	35,114	0.00%

K-Bar Ranch Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2016 Through 11/30/2016

(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	490,712	525,825	35,114	0.00%
Fund Balance, Beginning of Period	0	0	320,593	320,593	0.00%
Fund Balance, End of Period	<u>0</u>	<u>490,712</u>	<u>846,418</u>	<u>355,707</u>	<u>0.00%</u>

K-Bar Ranch Community Development District

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2016 Through 11/30/2016

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	43	43	0.00%
Special Assessments				
Tax Roll	55,000	55,000	0	0.00%
Total Revenues	<u>55,000</u>	<u>55,043</u>	<u>43</u>	<u>0.08%</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	55,043	55,043	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	55,043	55,043	0.00%
Fund Balance, Beginning of Period	0	129,659	129,659	0.00%
Fund Balance, End of Period	<u>0</u>	<u>184,703</u>	<u>184,703</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 11/30/2016

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	82	82	0.00%
Special Assessments				
Tax Roll	345,113	345,113	0	0.00%
Total Revenues	<u>345,113</u>	<u>345,195</u>	<u>82</u>	<u>0.02%</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	233,439	233,439	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	233,439	233,439	0.00%
Fund Balance, Beginning of Period	0	201,141	201,141	0.00%
Fund Balance, End of Period	<u>0</u>	<u>434,580</u>	<u>434,580</u>	<u>0.00%</u>

K-Bar Ranch Community Development District

Statement of Revenues and Expenditures

201 - Debt Service Fund--Series 2011

From 10/1/2016 Through 11/30/2016

(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	10	10	0.00%
Special Assessments				
Tax Roll	59,096	59,096	0	0.00%
Total Revenues	<u>59,096</u>	<u>59,106</u>	<u>10</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>30,631</u>	<u>30,631</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>30,631</u>	<u>30,631</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>89,778</u>	<u>89,778</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 11/30/2016

(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	123	123	0.00%
Special Assessments				
Tax Roll	<u>260,889</u>	<u>260,889</u>	<u>0</u>	<u>0.00%</u>
Total Revenues	<u>260,889</u>	<u>261,012</u>	<u>123</u>	<u>0.05%</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>103,325</u>	<u>103,325</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>103,325</u>	<u>103,325</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>405,111</u>	<u>405,111</u>	<u>0.00%</u>

K-Bar Ranch Community Development District
Investment Summary
November 30, 2016

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>November 30, 2016</u>
The Bank of Tampa	Money Market Account	\$ 105,927
The Bank of Tampa ICS Operating Western Alliance Bank	Money Market Account	95,422
Total General Fund Investments		<u>\$ 201,349</u>
 The Bank of Tampa ICS Capital Reserve: Western Alliance Bank	 Money Market Account	 \$ 129,703
Total Reserve Fund Investments		<u>\$ 129,703</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	15,869
US Bank Series 2014 Revenue Parcel O	First American Treasury Obligation Fund Class Z	5,953
US Bank Series 2014 Reserve Parcel O	First American Treasury Obligation Fund Class Z	61,690
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	7,953
US Bank Series 2014 Reserve Parcel Q	First American Treasury Obligation Fund Class Z	68,619
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	3,170
Total Debt Service Fund Investments		<u>\$ 264,372</u>

K-Bar Ranch Community Development District
Summary A/R Ledger
001 - General Fund
From 10/1/2016 Through 11/30/2016

<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	424,582.82
10/5/2016	M/I Homes	363-17-01	<u>48,877.84</u>
	Total 001 - General Fund		473,460.66

K-Bar Ranch Community Development District
Summary A/R Ledger
005 - Reserve Fund
From 10/1/2016 Through 11/30/2016

<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 11/30/2016

<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>264,217.71</u>
	Total 200 - Debt Service Fund--Series 2016		264,217.71

K-Bar Ranch Community Development District
Summary A/R Ledger
201 - Debt Service Fund--Series 2011
From 10/1/2016 Through 11/30/2016

<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>45,244.10</u>
	Total 201 - Debt Service Fund--Series 2011		45,244.10

K-Bar Ranch Community Development District
 Summary A/R Ledger
 202 - Debt Service Fund--Series 2014
 From 10/1/2016 Through 11/30/2016

<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>199,735.94</u>
	Total 202 - Debt Service Fund--Series 2014		<u>199,735.94</u>
Report Balance			<u><u>1,037,658.41</u></u>

K-Bar Ranch Community Development District

Summary A/P Ledger

001 - General Fund

From 10/1/2016 Through 11/30/2016

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Blue Water Aquatics, Inc.	11/18/2016	21602	Aquatic Service 11/16	1,775.00
Bright House Networks	11/17/2016	046395901111716	19181 Bassett Creek Dr 11/16	139.28
Horner Environmental Professionals, Inc.	12/1/2016	213848	E/W Roadway Mitigation 10/16	418.75
Landscape Maintenance Professionals, Inc.	11/30/2016	115856	Irrigation repair	93.65
Newagetutors LLC d/b/a VGlobal Tech	10/30/2016	1030-16-4	CDD Website Monthly Maintenance 10/16	105.00
Newagetutors LLC d/b/a VGlobal Tech	11/30/2016	110309-16-4	CDD Website Monthly Maintenance 11/16	105.00
Securiteam, Inc.	11/16/2016	9082	Remote Video Monitoring Dec-Feb 2016	1,200.00
Site Masters of Florida, LLC	11/4/2016	110416-1	Constructed 3 interconnecting swales	2,700.00
Stantec Consulting Services Inc	11/28/2016	1129381	Engineering Services Thru 11/14/16	2,786.50
Straley Robin Vericker	11/21/2016	13864	Legal Services through 11/15/16	420.90
Tampa Electric Company	11/11/2016	Electric Summary 11/16	Electric Summary 11/16	9,732.98
Tampa Electric Company	11/25/2016	1800 0036674 11/16	Stonecreek TNHMS LD 929 11/16	575.07
Tampa Electric Company	11/25/2016	18000047603 11/16	Bassett Creek Dr 11/16	2,459.18
Times Publishing Company	11/23/2016	389567 11/23/16	Legal Advertising 11/16	240.00
			Total 001 - General Fund	22,751.31
Report Balance				22,751.31

K-Bar Ranch Community Development District
Notes to Unaudited Financial Statements
November 30, 2016

Balance Sheet

1. Trust statement activity has been recorded through 11/30/16.
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 \$420,022.60 were received in December 2016.
6. Debt Service Fund 200 – Payments for Invoice FY16-17 in the amount of \$231,404.05 were received in December 2016.
7. Debt Service Fund 201 – Payments for Invoice FY16-17 in the amount of \$39,625.16 were received in December 2016.
8. Debt Service Fund 202 – Payments for Invoice FY16-17 in the amount of \$174,930.39 were received in December 2016.