

K-Bar Ranch  
Community Development District

Financial Statements  
(Unaudited)

January 31, 2017

Prepared by  
Rizzetta & Company, Inc.  
District Manager

**K-Bar Ranch Community Development District**

Balance Sheet

As of 1/31/2017

(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	408,076	0	0	408,076	0	0
Investments	341,419	0	866,368	1,207,787	0	0
Investments - Reserve Funds	0	129,747	0	129,747	0	0
Accounts Receivable	75,921	0	54,662	130,583	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	8,633	63,633	0	0
Amount Available in Debt Service	0	0	0	0	0	929,662
Amount To Be Provided Debt Service	0	0	0	0	0	8,110,338
Fixed Assets	0	0	0	0	7,363,940	0
<b>Total Assets</b>	<u>841,305</u>	<u>184,747</u>	<u>929,662</u>	<u>1,955,714</u>	<u>7,363,940</u>	<u>9,040,000</u>
<b>Liabilities</b>						
Accounts Payable	45,491	0	0	45,491	0	0
Accrued Expenses Payable	849	0	0	849	0	0
Due To Other Funds	63,633	0	0	63,633	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	9,040,000
<b>Total Liabilities</b>	<u>109,973</u>	<u>0</u>	<u>0</u>	<u>109,973</u>	<u>0</u>	<u>9,040,000</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	410,739	55,087	367,588	833,414	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<u>731,332</u>	<u>184,747</u>	<u>929,662</u>	<u>1,845,741</u>	<u>7,363,940</u>	<u>0</u>
<b>Total Liabilities &amp; Fund Equity</b>	<u>841,305</u>	<u>184,747</u>	<u>929,662</u>	<u>1,955,714</u>	<u>7,363,940</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 1/31/2017

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
<b>Revenues</b>					
Interest Earnings					
Interest Earnings	0	0	141	141	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%
<b>Total Revenues</b>	<b>620,295</b>	<b>620,295</b>	<b>633,717</b>	<b>13,422</b>	<b>(2.16)%</b>
<b>Expenditures</b>					
Legislative					
Supervisor Fees	4,800	1,600	800	800	83.33%
Financial & Administrative					
Administrative Services	4,500	1,500	1,500	0	66.66%
District Management	14,500	4,833	4,833	(0)	66.66%
District Engineer	10,000	3,333	5,083	(1,750)	49.17%
Disclosure Report	4,600	1,533	3,600	(2,067)	21.73%
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	1,667	1,667	0	66.66%
Accounting Services	13,000	4,333	4,333	0	66.66%
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	333	480	(147)	52.00%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	1,000	333	311	22	68.90%
Website Hosting, Maintenance, Backup (and Email)	1,260	420	420	0	66.66%
Legal Counsel					
District Counsel	21,165	7,055	3,341	3,714	84.21%
Security Operations					
Security Monitoring Services	4,800	1,600	2,220	(620)	53.75%
Electric Utility Services					
Utility Services	12,000	4,000	4,190	(190)	65.08%
Street Lights	117,000	39,000	49,607	(10,607)	57.60%
Garbage/Solid Waste Control Services					
Garbage - Recreation Facility	2,500	833	0	833	100.00%
Water-Sewer Combination Services					
Utility Services	1,500	500	48	452	96.81%
Stormwater Control					

## K-Bar Ranch Community Development District

### Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2016 Through 1/31/2017

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Fountain Service Repairs & Maintenance	1,500	500	150	350	90.00%
Lake/Pond Bank Maintenance	5,000	1,667	0	1,667	100.00%
Aquatic Maintenance	24,000	8,000	7,150	850	70.20%
Mitigation Area Monitoring & Maintenance	4,300	1,433	2,670	(1,237)	37.90%
Wetland Monitoring & Maintenance	15,000	5,000	4,393	607	70.71%
Aquatic Plant Replacement	5,000	1,667	0	1,667	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	500	0	500	100.00%
Landscape Maintenance	185,000	61,667	54,008	7,658	70.80%
Irrigation Repairs	7,500	2,500	1,004	1,496	86.61%
Holiday Decorations	7,500	7,500	7,363	138	1.83%
Rust Prevention	7,140	2,380	2,380	0	66.66%
Field Operations	6,000	2,000	2,000	0	66.66%
Landscape Replacement Plants, Shrubs, Trees	15,000	5,000	16,942	(11,942)	(12.94)%
Parks & Recreation					
Pool Service Contract	4,800	1,600	1,600	0	66.66%
Pool Permits	500	250	0	250	100.00%
Pool Repairs	2,500	833	1,227	(394)	50.90%
Pest Control	780	260	260	0	66.66%
Maintenance & Repair	7,500	2,500	1,911	589	74.51%
Cable Television & Internet	3,600	1,200	1,173	27	67.41%
Clubhouse - Facility Janitorial Service	6,500	2,167	2,008	159	69.11%
Dog Waste Station Supplies	2,500	833	762	71	69.52%
Playground Equipment & Maintenance	1,500	500	0	500	100.00%
Athletic/Park Court/Field Repairs	1,000	333	0	333	100.00%
Contingency					
Miscellaneous Contingency	15,000	5,000	5,054	(54)	66.30%
Capital Outlay	32,328	10,776	0	10,776	100.00%
Promissory Note Payments	10,168	10,168	10,169	(1)	0.00%
<b>Total Expenditures</b>	<b>620,295</b>	<b>234,263</b>	<b>222,979</b>	<b>11,284</b>	<b>64.05%</b>
Excess of Revenues Over (Under) Expenditures	0	386,032	410,739	24,706	0.00%

**K-Bar Ranch Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2016 Through 1/31/2017

(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	386,032	410,739	24,706	0.00%
Fund Balance, Beginning of Period	0	0	320,593	320,593	0.00%
Fund Balance, End of Period	<u>0</u>	<u>386,032</u>	<u>731,332</u>	<u>345,300</u>	<u>0.00%</u>

**K-Bar Ranch Community Development District**

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2016 Through 1/31/2017

(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	87	87	0.00%
Special Assessments				
Tax Roll	55,000	55,000	0	0.00%
Total Revenues	<u>55,000</u>	<u>55,087</u>	<u>87</u>	<u>0.16%</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>55,087</u>	<u>55,087</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>55,087</u>	<u>55,087</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>184,747</u>	<u>184,747</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 1/31/2017

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	135	135	0.00%
Special Assessments				
Tax Roll	345,113	345,142	29	0.00%
<b>Total Revenues</b>	<u>345,113</u>	<u>345,277</u>	<u>164</u>	<u>0.05%</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	233,522	233,522	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	233,522	233,522	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>434,662</u></u>	<u><u>434,662</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 1/31/2017

(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	15	15	0.00%
Special Assessments				
Tax Roll	59,096	59,101	5	0.00%
Total Revenues	<u>59,096</u>	<u>59,117</u>	<u>20</u>	<u>0.03%</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	0	30,642	30,642	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	30,642	30,642	0.00%
Fund Balance, Beginning of Period	0	59,147	59,147	0.00%
Fund Balance, End of Period	<u>0</u>	<u>89,788</u>	<u>89,788</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 1/31/2017

(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	201	201	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>261,112</u>	<u>223</u>	<u>0.09%</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>103,424</u>	<u>103,424</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>103,424</u>	<u>103,424</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>405,211</u>	<u>405,211</u>	<u>0.00%</u>

**K-Bar Ranch Community Development District  
Investment Summary  
January 31, 2017**

<u>Account</u>	<u>Investment</u>	<u>Balance as of January 31, 2017</u>
The Bank of Tampa	Money Market Account	\$ 245,964
The Bank of Tampa ICS Operating Mutual of Omaha Bank	Money Market Account	95,455
<b>Total General Fund Investments</b>		<b><u>\$ 341,419</u></b>
 The Bank of Tampa ICS Capital Reserve: Mutual of Omaha Bank	 Money Market Account	 \$ 129,747
<b>Total Reserve Fund Investments</b>		<b><u>\$ 129,747</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	69,352
US Bank Series 2014 Revenue Parcel O	First American Treasury Obligation Fund Class Z	242,044
US Bank Series 2014 Reserve Parcel O	First American Treasury Obligation Fund Class Z	61,721
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	7,957
US Bank Series 2014 Reserve Parcel Q	First American Treasury Obligation Fund Class Z	68,653
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	315,523
<b>Total Debt Service Fund Investments</b>		<b><u>\$ 866,368</u></b>

**K-Bar Ranch Community Development District**  
Summary A/R Ledger  
001 - General Fund  
From 1/1/2017 Through 1/31/2017

<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	51,482.48
10/5/2016	M/I Homes	363-17-01	<u>24,438.92</u>
	Total 001 - General Fund		75,921.40

**K-Bar Ranch Community Development District**  
Summary A/R Ledger  
200 - Debt Service Fund--Series 2016  
From 1/1/2017 Through 1/31/2017

<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>28,363.37</u>
	Total 200 - Debt Service Fund--Series 2016		28,363.37

**K-Bar Ranch Community Development District**  
Summary A/R Ledger  
201 - Debt Service Fund--Series 2011  
From 1/1/2017 Through 1/31/2017

<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>4,856.88</u>
	Total 201 - Debt Service Fund--Series 2011		4,856.88

**K-Bar Ranch Community Development District**  
 Summary A/R Ledger  
 202 - Debt Service Fund--Series 2014  
 From 1/1/2017 Through 1/31/2017

<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>21,441.35</u>
	Total 202 - Debt Service Fund--Series 2014		<u>21,441.35</u>
Report Balance			<u><u>130,583.00</u></u>

## K-Bar Ranch Community Development District

Aged Payables by Invoice Date

Aging Date - 12/1/2016

001 - General Fund

From 1/1/2017 Through 1/31/2017

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Landscape Maintenance Professionals, Inc.	12/23/2016	116720	Top Choice Application	5,000.00
Poop 911	12/27/2016	1555533	Pet Waste Station Cleaning 12/16	190.40
Newagetutors LLC d/b/a VGlobal Tech	12/30/2016	123009-16-8	CDD Website Monthly Maintenance 12/16	105.00
Landscape Maintenance Professionals, Inc.	1/10/2017	116946	Pine Bark Mini Nuggets Installation	9,625.00
Landscape Maintenance Professionals, Inc.	1/10/2017	116950	Palm Fertilization/Pest Control	575.00
Landscape Maintenance Professionals, Inc.	1/11/2017	116990	Live Oak Replacement	387.87
Landscape Maintenance Professionals, Inc.	1/11/2017	116991	Trim Grand Oak	240.00
Horner Environmental Professionals, Inc.	1/11/2017	213938	E/W Roadway Mitigation 12/16	418.75
Rust Off, Inc	1/15/2017	137352	Rust Prevention 01/17	595.00
Tampa Electric Company	1/19/2017	Electric Summary 01/17	Electric Summary 01/17	10,775.08
Stantec Consulting Services Inc	1/20/2017	1150731	Engineering Services Thru 01/13/2017	1,225.00
Straley Robin Vericker	1/22/2017	14104	Legal Services through 01/15/17	418.35
Landscape Maintenance Professionals, Inc.	1/24/2017	117696	Live Oak removal/Red maple and gator bags install	7,306.75
Rizzetta & Company, Inc.	1/24/2017	4225	Agenda Books for 01/18/17 Meeting	142.50
Landscape Maintenance Professionals, Inc.	1/28/2017	117804	Spray for proper coverage of new sod	337.68
Poseidon Pool Services, LLC	1/28/2017	7791	Monthly Pool Service 01/17	400.00
Newagetutors LLC d/b/a VGlobal Tech	1/30/2017	0130-17-2	CDD Website Monthly Maintenance 01/17	105.00
Tampa Electric Company	1/30/2017	211004822469	Stonecreek TNHMS LD 929 01/17	622.13
Tampa Electric Company	1/30/2017	211004822964	Bassett Creek Dr 01/17	2,628.87
Aquatic Weed Control, Inc.	1/31/2017	12499	Wetland/Upland Maintenance - Semi-Annual	4,393.00
Report Total				45,491.38

**K-Bar Ranch Community Development District**  
**Notes to Unaudited Financial Statements**  
**January 31, 2017**

**Balance Sheet**

1. Trust statement activity has been recorded through 01/31/17.
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 FY16-17 in the amount of \$4,716.12 was received in February 2017.
6. Debt Service Fund 200 – Payment for Invoice FY16-17 in the amount of \$2,598.26 was received in February 2017.
7. Debt Service Fund 201 – Payment for Invoice FY16-17 in the amount of \$444.92 was received in February 2017
8. Debt Service Fund 202 – Payment for Invoice FY16-17 in the amount of \$1,964.16 was received in February 2017.