

K-Bar Ranch  
Community Development District

Financial Statements  
(Unaudited)

February 28, 2017

Prepared by  
Rizzetta & Company, Inc.  
District Manager

**K-Bar Ranch Community Development District**

Balance Sheet

As of 2/28/2017

(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	370,522	0	0	370,522	0	0
Investments	341,471	0	880,316	1,221,787	0	0
Investments - Reserve Funds	0	129,767	0	129,767	0	0
Accounts Receivable	58,986	0	49,654	108,640	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	0	55,000	0	0
Amount Available in Debt Service	0	0	0	0	0	929,970
Amount To Be Provided Debt Service	0	0	0	0	0	8,110,030
Fixed Assets	0	0	0	0	7,363,940	0
<b>Total Assets</b>	<u>786,868</u>	<u>184,767</u>	<u>929,970</u>	<u>1,901,605</u>	<u>7,363,940</u>	<u>9,040,000</u>
<b>Liabilities</b>						
Accounts Payable	38,780	0	0	38,780	0	0
Accrued Expenses Payable	678	0	0	678	0	0
Due To Other Funds	55,000	0	0	55,000	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	9,040,000
<b>Total Liabilities</b>	<u>94,457</u>	<u>0</u>	<u>0</u>	<u>94,457</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	371,817	55,107	367,896	794,821	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<u>692,410</u>	<u>184,767</u>	<u>929,970</u>	<u>1,807,147</u>	<u>7,363,940</u>	<u>0</u>
<b>Total Liabilities &amp; Fund Equity</b>	<u>786,868</u>	<u>184,767</u>	<u>929,970</u>	<u>1,901,605</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 2/28/2017

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
<b>Revenues</b>					
Interest Earnings					
Interest Earnings	0	0	193	193	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>633,769</b>	<b>13,474</b>	<b>(2.17)%</b>
<b>Expenditures</b>					
Legislative					
Supervisor Fees	4,800	2,000	800	1,200	83.33%
Financial & Administrative					
Administrative Services	4,500	1,875	1,875	0	58.33%
District Management	14,500	6,042	6,042	(0)	58.33%
District Engineer	10,000	4,167	6,205	(2,038)	37.95%
Disclosure Report	4,600	1,917	3,600	(1,683)	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	2,083	2,083	0	58.33%
Accounting Services	13,000	5,417	5,417	0	58.33%
Auditing Services	3,400	0	1,500	(1,500)	55.88%
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	417	480	(63)	52.00%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	1,000	417	311	106	68.90%
Website Hosting, Maintenance, Backup (and Email)	1,260	525	525	0	58.33%
Legal Counsel					
District Counsel	21,165	8,819	4,571	4,248	78.40%
Security Operations					
Security Monitoring Services	4,800	2,000	3,420	(1,420)	28.75%
Electric Utility Services					
Utility Services	12,000	5,000	5,121	(121)	57.32%
Street Lights	117,000	48,750	62,407	(13,657)	46.66%
Garbage/Solid Waste Control Services					
Garbage - Recreation Facility	2,500	1,042	0	1,042	100.00%
Water-Sewer Combination Services					
Utility Services	1,500	625	87	538	94.23%
Stormwater Control					

## K-Bar Ranch Community Development District

### Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2016 Through 2/28/2017

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Fountain Service Repairs & Maintenance	1,500	625	150	475	90.00%
Lake/Pond Bank Maintenance	5,000	2,083	0	2,083	100.00%
Aquatic Maintenance	24,000	10,000	8,925	1,075	62.81%
Mitigation Area Monitoring & Maintenance	4,300	1,792	2,670	(878)	37.90%
Wetland Monitoring & Maintenance	15,000	6,250	4,393	1,857	70.71%
Aquatic Plant Replacement	5,000	2,083	0	2,083	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	625	0	625	100.00%
Landscape Maintenance	185,000	77,083	64,459	12,624	65.15%
Irrigation Repairs	7,500	3,125	1,051	2,074	85.98%
Holiday Decorations	7,500	7,500	7,363	138	1.83%
Rust Prevention	7,140	2,975	2,975	0	58.33%
Field Operations	6,000	2,500	2,500	0	58.33%
Landscape Replacement Plants, Shrubs, Trees	15,000	6,250	16,942	(10,692)	(12.94)%
Parks & Recreation					
Pool Service Contract	4,800	2,000	2,000	0	58.33%
Pool Permits	500	250	0	250	100.00%
Pool Repairs	2,500	1,042	1,227	(186)	50.90%
Pest Control	780	325	325	0	58.33%
Maintenance & Repair	7,500	3,125	2,431	694	67.58%
Cable Television & Internet	3,600	1,500	1,466	34	59.27%
Clubhouse - Facility Janitorial Service	6,500	2,708	2,520	189	61.23%
Dog Waste Station Supplies	2,500	1,042	952	89	61.90%
Playground Equipment & Maintenance	1,500	625	0	625	100.00%
Athletic/Park Court/Field Repairs	1,000	417	0	417	100.00%
Contingency					
Miscellaneous Contingency	15,000	6,250	5,054	1,196	66.30%
Capital Outlay	32,328	13,470	0	13,470	100.00%
Promissory Note Payments	10,168	10,168	10,169	(1)	0.00%
<b>Total Expenditures</b>	<b>620,295</b>	<b>282,061</b>	<b>261,952</b>	<b>20,108</b>	<b>57.77%</b>
Excess of Revenues Over (Under) Expenditures	0	338,234	371,817	33,583	0.00%

**K-Bar Ranch Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2016 Through 2/28/2017

(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	338,234	371,817	33,583	0.00%
Fund Balance, Beginning of Period	0	0	320,593	320,593	0.00%
Fund Balance, End of Period	<u>0</u>	<u>338,234</u>	<u>692,410</u>	<u>354,176</u>	<u>0.00%</u>

**K-Bar Ranch Community Development District**

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2016 Through 2/28/2017

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	107	107	0.00%
Special Assessments				
Tax Roll	55,000	55,000	0	0.00%
<b>Total Revenues</b>	<u>55,000</u>	<u>55,107</u>	<u>107</u>	<u>0.20%</u>
<b>Expenditures</b>				
Contingency				
Capital Reserve	55,000	0	55,000	100.00%
<b>Total Expenditures</b>	<u>55,000</u>	<u>0</u>	<u>55,000</u>	<u>100.00%</u>
Excess of Revenues Over (Under) Expenditures	0	55,107	55,107	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	55,107	55,107	0.00%
Fund Balance, Beginning of Period	0	129,659	129,659	0.00%
<b>Fund Balance, End of Period</b>	<u>0</u>	<u>184,767</u>	<u>184,767</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 2/28/2017

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	288	288	0.00%
Special Assessments				
Tax Roll	345,113	345,142	29	0.00%
<b>Total Revenues</b>	<u>345,113</u>	<u>345,430</u>	<u>317</u>	<u>0.09%</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	233,675	233,675	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	233,675	233,675	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>434,815</u></u>	<u><u>434,815</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 2/28/2017

(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	26	26	0.00%
Special Assessments				
Tax Roll	59,096	59,101	5	0.00%
Total Revenues	<u>59,096</u>	<u>59,127</u>	<u>31</u>	<u>0.05%</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	30,652	30,652	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	30,652	30,652	0.00%
Fund Balance, Beginning of Period	0	59,147	59,147	0.00%
Fund Balance, End of Period	<u>0</u>	<u>89,799</u>	<u>89,799</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 2/28/2017

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	346	346	0.00%
Special Assessments				
Tax Roll	260,889	260,911	22	0.00%
<b>Total Revenues</b>	<u>260,889</u>	<u>261,257</u>	<u>368</u>	<u>0.14%</u>
<b>Expenditures</b>				
Debt Service Payments				
Interest	200,889	97,688	103,201	51.37%
Principal	60,000	60,000	0	0.00%
<b>Total Expenditures</b>	<u>260,889</u>	<u>157,688</u>	<u>103,201</u>	<u>39.56%</u>
Excess of Revenues Over (Under) Expenditures	0	103,569	103,569	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	103,569	103,569	0.00%
Fund Balance, Beginning of Period	0	301,787	301,787	0.00%
<b>Fund Balance, End of Period</b>	<u>0</u>	<u>405,356</u>	<u>405,356</u>	<u>0.00%</u>

**K-Bar Ranch Community Development District**  
**Investment Summary**  
**February 28, 2017**

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>February 28, 2017</u>
The Bank of Tampa	Money Market Account	\$ 246,001
The Bank of Tampa ICS Operating Mutual of Omaha Bank	Money Market Account	95,470
<b>Total General Fund Investments</b>		<b><u>\$ 341,471</u></b>
 The Bank of Tampa ICS Capital Reserve: Mutual of Omaha Bank	 Money Market Account	 \$ 129,767
<b>Total Reserve Fund Investments</b>		<b><u>\$ 129,767</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	70,574
US Bank Series 2014 Revenue Parcel O	First American Treasury Obligation Fund Class Z	247,487
US Bank Series 2014 Reserve Parcel O	First American Treasury Obligation Fund Class Z	61,745
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	7,960
US Bank Series 2014 Reserve Parcel Q	First American Treasury Obligation Fund Class Z	68,679
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	322,753
<b>Total Debt Service Fund Investments</b>		<b><u>\$ 880,316</u></b>

**K-Bar Ranch Community Development District**  
Summary A/R Ledger  
001 - General Fund  
From 2/1/2017 Through 2/28/2017

<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	46,766.36
10/5/2016	M/I Homes	363-17-01	<u>12,219.46</u>
	Total 001 - General Fund		58,985.82

**K-Bar Ranch Community Development District**  
Summary A/R Ledger  
200 - Debt Service Fund--Series 2016  
From 2/1/2017 Through 2/28/2017

<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>25,765.11</u>
	Total 200 - Debt Service Fund--Series 2016		25,765.11

**K-Bar Ranch Community Development District**

Summary A/R Ledger

201 - Debt Service Fund--Series 2011

From 2/1/2017 Through 2/28/2017

<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>4,411.96</u>
	Total 201 - Debt Service Fund--Series 2011		4,411.96

**K-Bar Ranch Community Development District**  
 Summary A/R Ledger  
 202 - Debt Service Fund--Series 2014  
 From 2/1/2017 Through 2/28/2017

<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>19,477.19</u>
	Total 202 - Debt Service Fund--Series 2014		<u>19,477.19</u>
Report Balance			<u><u>108,640.08</u></u>

## K-Bar Ranch Community Development District

Aged Payables by Invoice Date

Aging Date - 1/1/2017

001 - General Fund

From 2/1/2017 Through 2/28/2017

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Landscape Maintenance Professionals, Inc.	1/24/2017	117696	Live Oak removal/Red maple and gator bags install	7,306.75
Poop 911	1/24/2017	1586704	Pet Waste Station Cleaning 01/17	190.40
Landscape Maintenance Professionals, Inc.	1/28/2017	117804	Spray for proper coverage of new sod	337.68
Landscape Maintenance Professionals, Inc.	2/1/2017	117121	Landscape Maintenance 02/17	10,240.83
Securiteam, Inc.	2/1/2017	9273	Remote Video Monitoring March-May 2017	1,200.00
Nvirotec Pest Control Service, Inc	2/6/2017	118939	Pest Control Acct #9822 - 02/17	65.00
Landscape Maintenance Professionals, Inc.	2/10/2017	118024	Irrigation repair	47.16
Landscape Maintenance Professionals, Inc.	2/10/2017	118034	Pest Control 01/17	210.00
Rust Off, Inc	2/15/2017	137698	Rust Prevention 02/17	595.00
Blue Water Aquatics, Inc.	2/15/2017	21971	Aquatic Service 02/17	1,775.00
Bright House Networks	2/16/2017	046395901021617	19181 Bassett Creek Dr 02/17	139.28
Tampa Electric Company	2/17/2017	Electric Summary 02/17	Electric Summary 02/17	10,448.63
Stantec Consulting Services Inc	2/27/2017	1164649	Engineering Services Thru 02/17/2017	1,121.50
Tampa Electric Company	2/27/2017	211004822469 02/17	Stonecreek TNHMS LD 929 02/17	622.13
Tampa Electric Company	2/27/2017	211004822964 02/17	Bassett Creek Dr 02/17	2,659.77
Poop 911	2/28/2017	1617491	Pet Waste Station Cleaning 02/17	190.40
Poseidon Pool Services, LLC	2/28/2017	8064	Monthly Pool Service 02/17	400.00
Straley Robin Vericker	3/6/2017	14191	Legal Services through 02/15/17	1,230.00
Report Total				<hr/> <hr/> <hr/> 38,779.53

**K-Bar Ranch Community Development District**  
**Notes to Unaudited Financial Statements**  
**February 28, 2017**

**Balance Sheet**

1. Trust statement activity has been recorded through 02/28/17.
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.