

K-Bar Ranch  
Community Development District

Financial Statements  
(Unaudited)

March 31, 2017

Prepared by  
Rizzetta & Company, Inc.  
District Manager

**K-Bar Ranch Community Development District**

Balance Sheet

As of 3/31/2017

(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	315,230	0	0	315,230	0	0
Investments	286,521	0	885,398	1,171,919	0	0
Investments - Reserve Funds	0	184,796	0	184,796	0	0
Accounts Receivable	54,466	0	44,855	99,320	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	930,252
Amount To Be Provided Debt Service	0	0	0	0	0	8,109,748
Fixed Assets	0	0	0	0	7,590,896	0
<b>Total Assets</b>	<u>672,106</u>	<u>184,796</u>	<u>930,252</u>	<u>1,787,154</u>	<u>7,590,896</u>	<u>9,040,000</u>
<b>Liabilities</b>						
Accounts Payable	23,667	0	0	23,667	0	0
Accrued Expenses Payable	438	0	0	438	0	0
Due To Other Funds	0	0	0	0	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	9,040,000
<b>Total Liabilities</b>	<u>24,104</u>	<u>0</u>	<u>0</u>	<u>24,104</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	7,590,896	0
Net Change in Fund Balance	327,408	55,137	368,178	750,723	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<u>648,001</u>	<u>184,796</u>	<u>930,252</u>	<u>1,763,050</u>	<u>7,590,896</u>	<u>0</u>
<b>Total Liabilities &amp; Fund Equity</b>	<u>672,106</u>	<u>184,796</u>	<u>930,252</u>	<u>1,787,154</u>	<u>7,590,896</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 3/31/2017

(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>
<b>Revenues</b>					
Interest Earnings					
Interest Earnings	0	0	244	244	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>	<u>620,295</u>	<u>620,295</u>	<u>633,820</u>	<u>13,525</u>	<u>(2.18)%</u>
<b>Expenditures</b>					
Legislative					
Supervisor Fees	4,800	2,400	1,400	1,000	70.83%
Financial & Administrative					
Administrative Services	4,500	2,250	2,250	0	50.00%
District Management	14,500	7,250	7,250	(0)	49.99%
District Engineer	10,000	5,000	6,416	(1,416)	35.84%
Disclosure Report	4,600	2,300	3,600	(1,300)	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	2,500	2,500	0	49.99%
Accounting Services	13,000	6,500	6,500	0	50.00%
Auditing Services	3,400	3,400	2,615	785	23.08%
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	500	594	(94)	40.60%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	1,000	500	454	46	54.65%
Website Hosting, Maintenance, Backup (and Email)	1,260	630	630	0	50.00%
Legal Counsel					
District Counsel	21,165	10,583	5,801	4,782	72.59%
Security Operations					
Security Monitoring Services	4,800	2,400	3,420	(1,020)	28.75%
Electric Utility Services					
Utility Services	12,000	6,000	10,232	(4,232)	14.73%
Street Lights	117,000	58,500	71,086	(12,586)	39.24%
Garbage/Solid Waste Control Services					
Garbage - Recreation Facility	2,500	1,250	0	1,250	100.00%
Water-Sewer Combination Services					
Utility Services	1,500	750	101	649	93.26%
Stormwater Control					

## K-Bar Ranch Community Development District

### Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2016 Through 3/31/2017

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Fountain Service Repairs & Maintenance	1,500	750	300	450	80.00%
Lake/Pond Bank Maintenance	5,000	2,500	0	2,500	100.00%
Aquatic Maintenance	24,000	12,000	10,700	1,300	55.41%
Mitigation Area Monitoring & Maintenance	4,300	2,150	2,670	(520)	37.90%
Wetland Monitoring & Maintenance	15,000	7,500	4,393	3,107	70.71%
Aquatic Plant Replacement	5,000	2,500	0	2,500	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	750	0	750	100.00%
Landscape Maintenance	185,000	92,500	78,045	14,455	57.81%
Irrigation Repairs	7,500	3,750	1,051	2,699	85.98%
Holiday Decorations	7,500	7,500	7,363	138	1.83%
Rust Prevention	7,140	3,570	3,570	0	50.00%
Field Operations	6,000	3,000	3,000	0	50.00%
Landscape Replacement Plants, Shrubs, Trees	15,000	7,500	16,942	(9,442)	(12.94)%
Parks & Recreation					
Pool Service Contract	4,800	2,400	2,400	0	50.00%
Pool Permits	500	250	0	250	100.00%
Pool Repairs	2,500	1,250	1,585	(335)	36.60%
Pest Control	780	390	390	0	50.00%
Maintenance & Repair	7,500	3,750	2,773	977	63.03%
Cable Television & Internet	3,600	1,800	1,759	41	51.12%
Clubhouse - Facility Janitorial Service	6,500	3,250	3,020	231	53.54%
Dog Waste Station Supplies	2,500	1,250	1,143	107	54.28%
Playground Equipment & Maintenance	1,500	750	0	750	100.00%
Athletic/Park Court/Field Repairs	1,000	500	0	500	100.00%
Contingency					
Miscellaneous Contingency	15,000	7,500	10,354	(2,854)	30.97%
Capital Outlay	32,328	16,164	0	16,164	100.00%
Promissory Note Payments	10,168	10,168	10,169	(1)	0.00%
<b>Total Expenditures</b>	<b>620,295</b>	<b>333,258</b>	<b>306,412</b>	<b>26,846</b>	<b>50.60%</b>
Excess of Revenues Over (Under) Expenditures	0	287,037	327,408	40,371	0.00%

**K-Bar Ranch Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2016 Through 3/31/2017

(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	287,037	327,408	40,371	0.00%
Fund Balance, Beginning of Period	0	0	320,593	320,593	0.00%
Fund Balance, End of Period	<u>0</u>	<u>287,037</u>	<u>648,001</u>	<u>360,964</u>	<u>0.00%</u>

**K-Bar Ranch Community Development District**

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2016 Through 3/31/2017

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	137	137	0.00%
Special Assessments				
Tax Roll	55,000	55,000	0	0.00%
Total Revenues	<u>55,000</u>	<u>55,137</u>	<u>137</u>	<u>0.25%</u>
<b>Expenditures</b>				
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	55,137	55,137	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	55,137	55,137	0.00%
Fund Balance, Beginning of Period	0	129,659	129,659	0.00%
Fund Balance, End of Period	<u>0</u>	<u>184,796</u>	<u>184,796</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 3/31/2017

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	428	428	0.00%
Special Assessments				
Tax Roll	345,113	345,142	29	0.00%
<b>Total Revenues</b>	<u>345,113</u>	<u>345,570</u>	<u>457</u>	<u>0.13%</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	233,815	233,815	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	233,815	233,815	0.00%
Fund Balance, Beginning of Period	0	201,141	201,141	0.00%
<b>Fund Balance, End of Period</b>	<u>0</u>	<u>434,955</u>	<u>434,955</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 3/31/2017

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	36	36	0.00%
Special Assessments				
Tax Roll	59,096	59,101	5	0.00%
<b>Total Revenues</b>	<u>59,096</u>	<u>59,137</u>	<u>41</u>	<u>0.07%</u>
<b>Expenditures</b>				
Debt Service Payments				
Interest	49,096	23,475	25,621	52.18%
Principal	10,000	5,000	5,000	50.00%
<b>Total Expenditures</b>	<u>59,096</u>	<u>28,475</u>	<u>30,621</u>	<u>51.82%</u>
Excess of Revenues Over (Under) Expenditures	0	30,662	30,662	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	30,662	30,662	0.00%
Fund Balance, Beginning of Period	0	59,147	59,147	0.00%
<b>Fund Balance, End of Period</b>	<u><u>0</u></u>	<u><u>89,809</u></u>	<u><u>89,809</u></u>	<u><u>0.00%</u></u>



**K-Bar Ranch Community Development District**

## Statement of Revenues and Expenditures

202 - Debt Service Fund--Series 2014

From 10/1/2016 Through 3/31/2017

(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	479	479	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>261,389</u>	<u>500</u>	<u>0.19%</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>103,702</u>	<u>103,702</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>103,702</u>	<u>103,702</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>405,489</u>	<u>405,489</u>	<u>0.00%</u>

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

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>March 31, 2017</u>
The Bank of Tampa	Money Market Account	\$ 191,035
The Bank of Tampa ICS Operating Mutual of Omaha Bank	Money Market Account	95,486
<b>Total General Fund Investments</b>		<b><u>\$ 286,521</u></b>
The Bank of Tampa ICS Capital Reserve:		
Bank of North Carolina	Money Market Account	\$ 35,241
Mutual of Omaha Bank	Money Market Account	149,555
<b>Total Reserve Fund Investments</b>		<b><u>\$ 184,796</u></b>
US Bank Series 2011 Reserve	US Bank Money Market Account 5-Ct	\$ 14,813
US Bank Series 2011 Revenue	US Bank Money Market Account 5-Ct	71,010
US Bank Series 2014 Revenue Parcel O	First American Treasury Obligation Fund Class Z	249,454
US Bank Series 2014 Reserve Parcel O	First American Treasury Obligation Fund Class Z	61,766
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	7,962
US Bank Series 2014 Reserve Parcel Q	First American Treasury Obligation Fund Class Z	68,703
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	325,384
<b>Total Debt Service Fund Investments</b>		<b><u>\$ 885,398</u></b>

**K-Bar Ranch Community Development District**  
Summary A/R Ledger  
001 - General Fund  
From 3/1/2017 Through 3/31/2017

<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	42,246.07
10/5/2016	M/I Homes	363-17-01	<u>12,219.46</u>
	Total 001 - General Fund		54,465.53

**K-Bar Ranch Community Development District**  
Summary A/R Ledger  
200 - Debt Service Fund--Series 2016  
From 3/1/2017 Through 3/31/2017

<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>23,274.73</u>
	Total 200 - Debt Service Fund--Series 2016		23,274.73

**K-Bar Ranch Community Development District**

Summary A/R Ledger

201 - Debt Service Fund--Series 2011

From 3/1/2017 Through 3/31/2017

<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>3,985.51</u>
	Total 201 - Debt Service Fund--Series 2011		3,985.51

**K-Bar Ranch Community Development District**  
 Summary A/R Ledger  
 202 - Debt Service Fund--Series 2014  
 From 3/1/2017 Through 3/31/2017

<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>17,594.59</u>
	Total 202 - Debt Service Fund--Series 2014		<u>17,594.59</u>
Report Balance			<u><u>99,320.36</u></u>

## K-Bar Ranch Community Development District

Aged Payables by Invoice Date

Aging Date - 3/1/2017

001 - General Fund

From 3/1/2017 Through 3/31/2017

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Blue Water Aquatics, Inc.	3/14/2017	222081	Aquatic Service 03/17	1,775.00
Newagetutors LLC d/b/a VGlobal Tech	3/15/2017	0315-17-2	CDD Website Monthly Maintenance 03/17	105.00
Rust Off, Inc	3/15/2017	138047	Rust Prevention 03/17	595.00
Tampa Electric Company	3/20/2017	Electric Summary 03/17	Electric Summary 03/17	10,508.95
Grau and Associates	3/20/2017	Grau 032017	US Bank fee reimbursement	115.00
Straley Robin Vericker	3/21/2017	14221	Legal Services through 03/15/17	1,230.00
Stantec Consulting Services Inc	3/24/2017	1175611	Engineering Services Thru 03/17/2017	211.50
Times Publishing Company	3/27/2017	449069 03/26/17	Legal Advertising 03/17	354.00
Poop 911	3/28/2017	1652893	Pet Waste Station Cleaning 03/17	190.40
Tampa Electric Company	3/29/2017	211004822469 03/17	Stonecreek TNHMS LD 929 03/17	622.13
Tampa Electric Company	3/29/2017	211004822964 03/17	Bassett Creek Dr 03/17	2,659.77
Hardscapes 2, Inc.	3/31/2017	20-01332	Monument Replacement	<u>5,300.00</u>
Report Total				<u><u>23,666.75</u></u>

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

**Balance Sheet**

1. Trust statement activity has been recorded through 03/31/17.
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 \$6,044.51 was received in April 2017.
6. Debt Service Fund 200 – Payment for Invoice FY16-17 in the amount of \$3,330.11 was received in April 2017.
7. Debt Service Fund 201 – Payment for Invoice FY16-17 in the amount of \$570.24 was received in April 2017.
8. Debt Service Fund 202 – Payment for Invoice FY16-17 in the amount of \$2,517.41 was received in April 2017.