

K-Bar Ranch
Community Development District

Financial Statements
(Unaudited)

November 30, 2015

Prepared by
Rizzetta & Company, Inc.
District Manager

K-Bar Ranch Community Development District

Balance Sheet

As of 11/30/2015

(In Whole Numbers)

	General Fund	Reserve Fund	Debt Service Fund	Capital Projects Fund	Total Governmental Funds	General Fixed Assets Account Group	General Long-Term Debt Account Group
Assets							
Cash In Bank	444,410	0	0	0	444,410	0	0
Investments	200,142	0	425,760	177,840	803,743	0	0
Investments - Reserve Funds	0	84,874	0	0	84,874	0	0
Accounts Receivable	479,416	0	541,684	0	1,021,100	0	0
Prepaid Expenses	0	0	0	0	0	0	0
Deposits	12,829	0	0	0	12,829	0	0
Due From Other Funds	0	54,722	141,858	0	196,580	0	0
Amount Available in Debt Service	0	0	0	0	0	0	1,109,302
Amount To Be Provided Debt Service	0	0	0	0	0	0	8,055,698
Fixed Assets	0	0	0	0	0	12,450,259	0
Total Assets	<u>1,136,796</u>	<u>139,596</u>	<u>1,109,302</u>	<u>177,840</u>	<u>2,563,535</u>	<u>12,450,259</u>	<u>9,165,000</u>
Liabilities							
Accounts Payable	21,671	0	0	0	21,671	0	0
Accrued Expenses Payable	2,085	0	0	0	2,085	0	0
Due To Other Funds	196,580	0	0	0	196,580	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	0	9,165,000
Total Liabilities	<u>220,336</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>220,336</u>	<u>0</u>	<u>9,165,000</u>
Fund Equity & Other Credits							
Beginning Fund Balance	474,525	84,846	893,554	7,591	1,460,515	12,450,259	0
Net Change in Fund Balance	441,935	54,750	215,749	170,250	882,684	0	0
Total Fund Equity & Other Credits	<u>916,460</u>	<u>139,596</u>	<u>1,109,302</u>	<u>177,840</u>	<u>2,343,199</u>	<u>12,450,259</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>1,136,796</u>	<u>139,596</u>	<u>1,109,302</u>	<u>177,840</u>	<u>2,563,535</u>	<u>12,450,259</u>	<u>9,165,000</u>

See Notes to Unaudited Financial Statements

K-Bar Ranch Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 11/30/2015

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	67	67	0.00%
Special Assessments					
Tax Roll	558,374	558,374	564,658	6,284	(1.12)%
Off Roll	7,351	7,351	7,351	0	0.00%
Total Revenues	565,725	565,725	572,076	6,351	(1.12)%
Expenditures					
Financial & Administrative					
Administrative Services	4,500	750	893	(143)	80.16%
District Management	14,500	2,417	2,417	(0)	83.33%
District Engineer	10,000	1,667	1,231	436	87.69%
Disclosure Report	5,000	833	0	833	100.00%
Trustees Fees	10,000	8,962	10,964	(2,002)	(9.63)%
Financial Consulting Services	10,000	5,833	5,833	0	41.66%
Accounting Services	13,000	2,167	2,167	0	83.33%
Auditing Services	3,300	0	500	(500)	84.84%
Arbitrage Rebate Calculation	650	0	3,500	(3,500)	(438.46)%
Public Officials Liability Insurance	3,750	3,750	2,250	1,500	40.00%
Legal Advertising	1,000	167	0	167	100.00%
Dues, Licenses & Fees	175	175	175	0	0.00%
Website Fees & Maintenance	2,100	350	190	160	90.95%
Legal Counsel					
District Counsel	23,590	3,932	2,524	1,408	89.30%
Electric Utility Services					
Utility Services	12,000	2,000	1,025	975	91.46%
Street Lights	117,000	19,500	17,848	1,652	84.74%
Water-Sewer Combination Services					
Utility Services	1,500	250	126	124	91.62%
Stormwater Control					
Lake/Pond Bank Maintenance	5,000	833	0	833	100.00%
Aquatic Maintenance	22,000	3,667	3,550	117	83.86%
Mitigation Area Monitoring & Maintenance	6,700	1,117	0	1,117	100.00%
Wetland Monitoring & Maintenance	15,760	2,627	0	2,627	100.00%
Aquatic Plant Replacement	5,000	833	0	833	100.00%
Other Physical Environment					

K-Bar Ranch Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 11/30/2015

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Property Insurance	8,500	8,500	5,078	3,422	40.25%
Landscape Maintenance	160,000	26,667	21,607	5,060	86.49%
Irrigation Repairs	10,000	1,667	465	1,201	95.34%
Holiday Decorations	7,500	3,750	5,250	(1,500)	30.00%
Rust Prevention	7,500	1,250	1,190	60	84.13%
Field Operations	6,000	1,000	1,000	0	83.33%
Landscape Replacement Plants, Shrubs, Trees	15,000	2,500	1,435	1,066	90.43%
Parks & Recreation					
Pool Service Contract	4,800	800	400	400	91.66%
Pool Repairs	2,500	417	0	417	100.00%
Maintenance & Repair	10,000	1,667	1,315	352	86.85%
Cable Television & Internet	4,800	800	308	492	93.58%
Clubhouse - Facility Janitorial Service	4,500	750	680	70	84.88%
Dog Waste Station Supplies	2,500	417	619	(202)	75.24%
Contingency					
Amenity Center Improvements	295,000	49,167	33,384	15,782	88.68%
Miscellaneous Contingency	15,000	2,500	0	2,500	100.00%
Capital Outlay	20,600	3,433	2,220	1,213	89.22%
Total Expenditures	<u>860,725</u>	<u>167,112</u>	<u>130,141</u>	<u>36,971</u>	<u>84.88%</u>
Excess of Revenues Over (Under) Expenditures	<u>(295,000)</u>	<u>398,613</u>	<u>441,935</u>	<u>43,322</u>	<u>249.80%</u>
Other Financing Sources (Uses)					
Prior Year	295,000	295,000	0	(295,000)	100.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>693,613</u>	<u>441,935</u>	<u>(251,678)</u>	<u>0.00%</u>
Fund Balance, Beginning of Period					
	0	0	474,525	474,525	0.00%
Fund Balance, End of Period	<u>0</u>	<u>693,613</u>	<u>916,460</u>	<u>222,847</u>	<u>0.00%</u>

K-Bar Ranch Community Development District

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2015 Through 11/30/2015

(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	28	28	0.00%
Special Assessments				
Tax Roll	<u>54,722</u>	<u>54,722</u>	<u>0</u>	<u>0.00%</u>
Total Revenues	<u>54,722</u>	<u>54,750</u>	<u>28</u>	<u>0.05%</u>
Expenditures				
Contingency				
Capital Reserve	<u>54,722</u>	<u>0</u>	<u>54,722</u>	<u>100.00%</u>
Total Expenditures	<u>54,722</u>	<u>0</u>	<u>54,722</u>	<u>100.00%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>54,750</u>	<u>54,750</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>54,750</u>	<u>54,750</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	84,846	84,846	0.00%
Fund Balance, End of Period	<u>0</u>	<u>139,596</u>	<u>139,596</u>	<u>0.00%</u>

K-Bar Ranch Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund--Series 2006

From 10/1/2015 Through 11/30/2015

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	18	18	0.00%
Special Assessments				
Tax Roll	383,364	383,364	0	0.00%
Total Revenues	<u>383,364</u>	<u>383,382</u>	<u>18</u>	<u>0.00%</u>
Expenditures				
Debt Service Payments				
Interest	258,364	129,574	128,790	49.84%
Principal	125,000	0	125,000	100.00%
Total Expenditures	<u>383,364</u>	<u>129,574</u>	<u>253,790</u>	<u>66.20%</u>
Excess of Revenues Over (Under) Expenditures	0	253,808	253,808	0.00%
Other Financing Sources (Uses)				
Interfund Transfer	0	(170,249)	(170,249)	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	83,559	83,559	0.00%
Fund Balance, Beginning of Period	0	540,612	540,612	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>624,171</u></u>	<u><u>624,171</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 10/1/2015 Through 11/30/2015

(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	2	2	0.00%
Special Assessments				
Tax Roll	59,251	59,251	0	0.00%
Total Revenues	<u>59,251</u>	<u>59,253</u>	<u>2</u>	<u>0.00%</u>
Expenditures				
Debt Service Payments				
Interest	49,251	23,963	25,289	51.34%
Principal	10,000	10,000	0	0.00%
Total Expenditures	<u>59,251</u>	<u>33,963</u>	<u>25,289</u>	<u>42.68%</u>
Excess of Revenues Over (Under) Expenditures	0	25,291	25,291	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	25,291	25,291	0.00%
Fund Balance, Beginning of Period	0	60,832	60,832	0.00%
Fund Balance, End of Period	<u>0</u>	<u>86,123</u>	<u>86,123</u>	<u>0.00%</u>

K-Bar Ranch Community Development District

Statement of Revenues and Expenditures

202 - Debt Service Fund--Series 2014

From 10/1/2015 Through 11/30/2015

(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	3	3	0.00%
Special Assessments				
Tax Roll	260,890	260,890	0	0.00%
Total Revenues	<u>260,890</u>	<u>260,893</u>	<u>3</u>	<u>0.00%</u>
Expenditures				
Debt Service Payments				
Interest	205,890	98,994	106,896	51.91%
Principal	55,000	55,000	0	0.00%
Total Expenditures	<u>260,890</u>	<u>153,994</u>	<u>106,896</u>	<u>40.97%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>106,899</u>	<u>106,899</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>106,899</u>	<u>106,899</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	292,109	292,109	0.00%
Fund Balance, End of Period	<u>0</u>	<u>399,008</u>	<u>399,008</u>	<u>0.00%</u>

K-Bar Ranch Community Development District

Statement of Revenues and Expenditures

300 - Capital Projects Fund--Series 2006

From 10/1/2015 Through 11/30/2015

(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	<u>0</u>	<u>0</u>	<u>0</u>	<u>0.00%</u>
Total Revenues	<u>0</u>	<u>0</u>	<u>0</u>	<u>0.00%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0.00%</u>
Other Financing Sources (Uses)				
Interfund Transfer	<u>0</u>	<u>170,249</u>	<u>170,249</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>170,250</u>	<u>170,250</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	<u>0</u>	<u>7,591</u>	<u>7,591</u>	<u>0.00%</u>
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>177,840</u></u>	<u><u>177,840</u></u>	<u><u>0.00%</u></u>

K-Bar Ranch Community Development District
Investment Summary
November 30, 2015

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>November 30, 2015</u>
The Bank of Tampa	Money Market Account	\$ 200,142
	Total General Fund Investments	\$ 200,142
The Bank of Tampa ICS Capital Reserve: Bank of China, New York, NY	Money Market Account	\$ 84,874
	Total Reserve Fund Investments	\$ 84,874
US Bank Series 2006 Revenue	US Bank Money Market Account 2N-Ct	\$ 89,659
US Bank Series 2006 Reserve	US Bank Money Market Account 2N-Ct	162,026
US Bank Series 2011 Reserve	US Bank Money Market Account 2N-Ct	14,812
US Bank Series 2011 Revenue	US Bank Money Market Account 2N-Ct	13,741
US Bank Series 2014 Revenue Parcel O	First American Treasury Obligation Fund Class Z	12,123
US Bank Series 2014 Reserve Parcel O	First American Treasury Obligation Fund Class Z	61,579
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	3,317
US Bank Series 2014 Reserve Parcel Q	First American Treasury Obligation Fund Class Z	68,494
US Bank Series 2014 Prepayment Parcel Q	First American Treasury Obligation Fund Class Z	5
	Total Debt Service Fund Investments	\$ 425,760
US Bank Series 2006 Acq/Construction Deferred Cost	US Bank Money Market Account 5-Ct	\$ 177,840
	Total Capital Project Fund Investments	\$ 177,840

K-Bar Ranch Community Development District
Summary A/R Ledger
001 - General Fund
From 11/1/2015 Through 11/30/2015

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2015	Hillsborough County Tax Collector	FY15-16	472,064.56
10/22/2015	M/I Homes	363-16-01	<u>7,351.08</u>
	Total 001 - General Fund		479,415.64

K-Bar Ranch Community Development District

Summary A/R Ledger

200 - Debt Service Fund--Series 2006

From 11/1/2015 Through 11/30/2015

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2015	Hillsborough County Tax Collector	FY15-16	<u>295,182.10</u>
	Total 200 - Debt Service Fund--Series 2006		295,182.10

K-Bar Ranch Community Development District
Summary A/R Ledger
201 - Debt Service Fund--Series 2011
From 11/1/2015 Through 11/30/2015

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2015	Hillsborough County Tax Collector	FY15-16	<u>45,622.28</u>
	Total 201 - Debt Service Fund--Series 2011		45,622.28

K-Bar Ranch Community Development District
 Summary A/R Ledger
 202 - Debt Service Fund--Series 2014
 From 11/1/2015 Through 11/30/2015

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2015	Hillsborough County Tax Collector	FY15-16	<u>200,879.55</u>
	Total 202 - Debt Service Fund--Series 2014		<u>200,879.55</u>
Report Balance			<u><u>1,021,099.57</u></u>

K-Bar Ranch Community Development District

Summary A/P Ledger

001 - General Fund

From 11/1/2015 Through 11/30/2015

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Grau and Associates	10/30/2015	13644	Audit for FYE 9/30/15	500.00
Illuminations Holiday Lighting	11/30/2015	1115KBR	Holiday Lighting and Decoration	2,625.00
Landmark Engineering & Surveying Corporation	11/19/2015	2070072.18	Site Plan Review	1,147.50
Landscape Maintenance Professionals, Inc.	11/30/2015	103798	Fertilization and Pest Control	1,125.00
M/I Homes of Tampa, LLC	10/1/2015	Payment #1	Roundabout Modification 10/15	2,542.18
M/I Homes of Tampa, LLC	11/1/2015	Payment #2	Roundabout Modification 11/15	2,542.18
Newagetutors LLC d/b/a VGlobal Tech	11/12/2015	1101-15-4	CDD Website Monthly Maintenance 11/15	95.00
Rizzetta & Company, Inc.	12/2/2015	2581	Agenda Books for 11-18-15 Meeting	142.50
Rust Off, Inc	11/15/2015	132143	Rust Prevention 11/15	595.00
Stantec Consulting Services Inc	11/13/2015	976386	Engineering Services 11/15	318.25
Straley & Robin	11/24/2015	12784	Legal Services 10/16/15-11/15/15	598.05
Tampa Electric Company	11/17/2015	Electric Summary 11/15	Electric Summary 11/15	6,365.01
Tampa Electric Company	11/18/2015	1261 1596311 11/16/15	Street Lights 11/16/15	28.00
Tampa Electric Company	11/25/2015	1800 0036674 11/15	Stonecreek TNHMS LD 929 11/15	577.58
Tampa Electric Company	11/25/2015	18000047603 11/15	Bassett Creek Dr 11/15	<u>2,469.87</u>
			Total 001 - General Fund	<u>21,671.12</u>
Report Balance				<u><u>21,671.12</u></u>

K-Bar Ranch Community Development District
Notes to Unaudited Financial Statements
November 30, 2015

Balance Sheet

1. Trust statement activity has been recorded through 11/30/15.
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 FY15-16 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 FY15-16 in the amount of \$318,710.12 was received in December 2015.
6. Debt Service Fund 200 – Payment for Invoice FY15-16 in the amount of \$199,289.53 was received in December 2015.
7. Debt Service Fund 201 – Payment for Invoice FY15-16 in the amount of \$30,801.47 was received in December 2015.
8. Debt Service Fund 202 – Payment for Invoice FY15-16 in the amount of \$135,622.02 was received in December 2015.