

K-Bar Ranch  
Community Development District

Financial Statements  
(Unaudited)

October 31, 2013

Prepared by  
Rizzetta & Company, Inc.  
District Manager

**K-Bar Ranch Community Development District**

Balance Sheet

As of 10/31/2013

(In Whole Numbers)

	General Fund	Debt Service Fund	Capital Projects Fund	Total Governmental Funds	General Fixed Assets Account Group	General Long-Term Debt Account Group
<b>Assets</b>						
Cash In Bank	21,102	0	2,688	23,790	0	0
Investments	0	608,410	6,513	614,923	0	0
Accounts Receivable	3,143	0	0	3,143	0	0
Assessments Receivable	420,649	379,092	0	799,740	0	0
Prepaid Expenses	0	0	0	0	0	0
Deposits	11,180	0	2,230	13,410	0	0
Due From Other Funds	0	6,806	0	6,806	0	0
Amount Available in Debt Service	0	0	0	0	0	994,308
Amount To Be Provided Debt Service	0	0	0	0	0	4,665,692
Fixed Assets	0	0	0	0	8,561,263	0
<b>Total Assets</b>	<u>456,073</u>	<u>994,308</u>	<u>11,431</u>	<u>1,461,812</u>	<u>8,561,263</u>	<u>5,660,000</u>
<b>Liabilities</b>						
Accounts Payable	5,745	0	0	5,745	0	0
Accrued Expenses Payable	11,937	0	0	11,937	0	0
Due To Other Funds	6,806	0	0	6,806	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	5,660,000
<b>Total Liabilities</b>	<u>24,488</u>	<u>0</u>	<u>0</u>	<u>24,488</u>	<u>0</u>	<u>5,660,000</u>
<b>Fund Equity &amp; Other Credits</b>						
Beginning Fund Balance	54,364	615,202	11,451	681,016	8,561,263	0
Net Change in Fund Balance	377,221	379,106	(19)	756,308	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<u>431,585</u>	<u>994,308</u>	<u>11,431</u>	<u>1,437,324</u>	<u>8,561,263</u>	<u>0</u>
<b>Total Liabilities &amp; Fund Equity</b>	<u>456,073</u>	<u>994,308</u>	<u>11,431</u>	<u>1,461,812</u>	<u>8,561,263</u>	<u>5,660,000</u>

**K-Bar Ranch Community Development District**  
Statement of Revenues and Expenditures - Unposted Transactions Included In Report  
001 - General Fund  
From 10/1/2013 Through 10/31/2013  
(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
<b>Revenues</b>					
Special Assessments					
Tax Roll	311,926	311,926	314,891	2,965	(0.95)%
Off Roll	169,609	169,609	108,723	(60,886)	35.89%
<b>Total Revenues</b>	<b>481,535</b>	<b>481,535</b>	<b>423,614</b>	<b>(57,921)</b>	<b>12.03%</b>
<b>Expenditures</b>					
<b>Financial &amp; Administrative</b>					
District Management	30,000	2,500	2,900	(400)	90.33%
District Engineer	10,000	833	0	833	100.00%
Disclosure Report	2,600	217	0	217	100.00%
Trustees Fees	5,300	5,300	5,283	17	0.32%
Auditing Services	5,500	458	5,500	(5,042)	0.00%
Arbitrage Rebate Calculation	1,000	83	500	(417)	50.00%
Public Officials Liability Insurance	4,000	4,000	1,861	2,139	53.47%
Legal Advertising	2,000	167	0	167	100.00%
Bank Fees	0	0	8	(8)	0.00%
Dues, Licenses & Fees	175	175	200	(25)	(14.28)%
Miscellaneous Fees	5,550	463	0	463	100.00%
<b>Legal Counsel</b>					
District Counsel	10,000	833	5,595	(4,761)	44.05%
<b>Electric Utility Services</b>					
Utility Services	12,000	1,000	413	587	96.55%
Street Lights	81,000	6,750	4,214	2,536	94.79%
<b>Water-Sewer Combination Services</b>					
Utility Services	2,000	167	850	(683)	57.50%
<b>Stormwater Control</b>					
Lake/Pond Bank Maintenance	16,000	1,333	0	1,333	100.00%
Mitigation Area Monitoring & Maintenance	6,700	558	0	558	100.00%
Wetland Monitoring & Maintenance	15,760	1,313	0	1,313	100.00%
<b>Other Physical Environment</b>					
General Liability Insurance	5,000	5,000	2,856	2,144	42.87%
Property Insurance	8,500	8,500	4,836	3,664	43.10%
Landscape Maintenance	132,000	11,000	8,489	2,511	93.56%
Irrigation Maintenance	7,500	625	245	380	96.73%
Holiday Decorations	7,500	0	0	0	100.00%
Landscape Replacement Plants, Shrubs, Trees	25,000	2,083	1,180	903	95.27%

**K-Bar Ranch Community Development District**  
Statement of Revenues and Expenditures - Unposted Transactions Included In Report  
001 - General Fund  
From 10/1/2013 Through 10/31/2013  
(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Parks & Recreation					
Pool Service Contract	4,800	400	400	0	91.66%
Maintenance & Repair	5,000	417	0	417	100.00%
Cable Television & Internet	2,400	200	0	200	100.00%
Clubhouse - Facility Janitorial Service	4,250	354	1,063	(708)	74.99%
Contingency					
Miscellaneous Contingency	15,000	1,250	0	1,250	100.00%
Capital Outlay	25,000	2,083	0	2,083	100.00%
Total Expenditures	<u>451,535</u>	<u>58,063</u>	<u>46,393</u>	<u>11,671</u>	<u>89.73%</u>
Other Financing Sources					
Transfer of Reserves	(30,000)	0	0	0	100.00%
Excess Revenues Over/(Under) Expenditures	0	423,472	377,221	(46,251)	0.00%
Fund Balance, Beginning of Period					
	0	0	54,364	54,364	0.00%
Fund Balance, End of Period					
	<u>0</u>	<u>423,472</u>	<u>431,585</u>	<u>8,113</u>	<u>0.00%</u>

**K-Bar Ranch Community Development District**

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2013 Through 10/31/2013

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
Expenditures				
Contingency				
Capital Reserve	30,000	0	(30,000)	(100.00)%
Total Expenditures	<u>30,000</u>	<u>0</u>	<u>30,000</u>	<u>100.00%</u>
Excess of Revenues Over/(Under) Expenditures	<u>(30,000)</u>	<u>0</u>	<u>(30,000)</u>	<u>100.00%</u>
Other Financing Sources				
Transfer of Reserves	30,000	0	30,000	100.00%
Exc. Of Rev./Other Sources Over Expend./Other Uses	<u>0</u>	<u>0</u>	<u>0</u>	<u>0.00%</u>
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>0</u></u>	<u><u>0</u></u>	<u><u>0.00%</u></u>

**K-Bar Ranch Community Development District**

## Statement of Revenues and Expenditures

200 - Debt Service Fund--Series 2006

From 10/1/2013 Through 10/31/2013

(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	13	(13)	0.00%
Special Assessments				
Tax Roll	319,840	319,840	0	0.00%
Off Roll	63,524	0	63,524	100.00%
Total Revenues	<u>383,364</u>	<u>319,853</u>	<u>(63,511)</u>	<u>(16.57)%</u>
Expenditures				
Debt Service Payments				
Interest	273,364	0	(273,364)	(100.00)%
Principal	110,000	0	(110,000)	(100.00)%
Total Expenditures	<u>383,364</u>	<u>0</u>	<u>383,364</u>	<u>100.00%</u>
Excess of Revenues Over/(Under) Expenditures	<u>0</u>	<u>319,853</u>	<u>(319,853)</u>	<u>0.00%</u>
Exc. Of Rev./Other Sources Over Expend./Other Uses	<u>0</u>	<u>319,853</u>	<u>(319,853)</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	555,795	555,795	0.00%
Fund Balance, End of Period	<u>0</u>	<u>875,648</u>	<u>875,648</u>	<u>0.00%</u>

**K-Bar Ranch Community Development District**

## Statement of Revenues and Expenditures

201 - Debt Service Fund--Series 2011

From 10/1/2013 Through 10/31/2013

(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	1	(1)	0.00%
Special Assessments				
Tax Roll	59,251	59,252	(1)	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	0	(49,251)	(100.00)%
Principal	10,000	0	(10,000)	(100.00)%
Total Expenditures	<u>59,251</u>	<u>0</u>	<u>59,251</u>	<u>100.00%</u>
Excess of Revenues Over/(Under) Expenditures	<u>0</u>	<u>59,253</u>	<u>(59,253)</u>	<u>0.00%</u>
Exc. Of Rev./Other Sources Over Expend./Other Uses	<u>0</u>	<u>59,253</u>	<u>(59,253)</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	59,406	59,406	0.00%
Fund Balance, End of Period	<u>0</u>	<u>118,660</u>	<u>118,660</u>	<u>0.00%</u>

**K-Bar Ranch Community Development District**

Statement of Revenues and Expenditures

300 - Capital Projects Fund--Series 2006

From 10/1/2013 Through 10/31/2013

(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>
Expenditures				
Financial & Administrative				
Bank Fees	<u>0</u>	<u>20</u>	<u>20</u>	<u>0.00%</u>
Total Expenditures	<u>0</u>	<u>20</u>	<u>(20)</u>	<u>0.00%</u>
Excess of Revenues Over/(Under) Expenditures	<u>0</u>	<u>(19)</u>	<u>19</u>	<u>0.00%</u>
Exc. Of Rev./Other Sources Over Expend./Other Uses	<u>0</u>	<u>(19)</u>	<u>19</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	<u>0</u>	<u>8,460</u>	<u>8,460</u>	<u>0.00%</u>
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>8,441</u></u>	<u><u>8,441</u></u>	<u><u>0.00%</u></u>



**K-Bar Ranch Community Development District**

Statement of Revenues and Expenditures

301 - Capital Projects Fund--Series 2011

From 10/1/2013 Through 10/31/2013

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	0	(0)	0.00%
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>
Exc. Of Rev./Other Sources Over Expend./Other Uses	<u>0</u>	<u>0</u>	<u>(0)</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	2,991	2,991	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>2,991</u></u>	<u><u>2,991</u></u>	<u><u>0.00%</u></u>

**K-Bar Ranch Community Development District**  
**Investment Summary**  
**October 31, 2013**

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>October 31, 2013</u>
US Bank Series 2006 Reserve	US Bank Money Market Account 2N-Ct	\$ 346,945
US Bank Series 2006 Revenue	US Bank Money Market Account 2N-Ct	202,057
US Bank Series 2011 Reserve	US Bank Money Market Account 2N-Ct	14,813
US Bank Series 2011 Revenue	US Bank Money Market Account 2N-Ct	44,595
	<b>Total Debt Service Fund Investments</b>	<b>\$ 608,410</b>
US Bank Series 2006 Acquisition/Construction	US Bank Money Market Account 2N-Ct	\$ 3,522
US Bank Series 2011 Acquisition/Construction	US Bank Money Market Account 2N-Ct	2,991
	<b>Total Capital Project Fund Investments</b>	<b>\$ 6,513</b>

**K-Bar Ranch Community Development District**  
 Summary A/R Ledger  
 From 10/1/2013 Through 10/31/2013

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
9/30/2013	Brown & Brown of Florida, Inc.	1-1-1-1131	3,142.50
10/1/2013	Hillsborough County Tax Collector	FY13-14	691,017.37
10/1/2013	MI Homes	FY2014	<u>108,723.00</u>
Report Balance			<u><u>802,882.87</u></u>

**K-Bar Ranch Community Development District**

Summary A/P Ledger

001 - General Fund

From 10/1/2013 Through 10/31/2013

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Austin Outdoor, LLC	10/31/2013	INV-0000046598	Irrigation Repairs 10/13	245.00
McDermitt & Davis	11/6/2013	25804	Audit FY Ended 09/30/12	<u>5,500.00</u>
			Total 001 - General Fund	<u>5,745.00</u>
Report Balance				<u><u>5,745.00</u></u>

**K-Bar Ranch Community Development District  
Notes to Unaudited Financial Statements  
October 31, 2013**

**Balance Sheet**

1. Trust statement activity has been recorded through 10/31/13.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.

**Statement of Revenue and Expenditures – Reserve Fund**

3. Reserve funds budgeted in the General Fund budget adopted by the District are reflected in the Reserve Fund for presentation purposes. As of October 31, 2013 the reserve has not been funded.

**Summary A/R Ledger**

4. Payment terms for landowner assessments are (a) defined in the FY13-14 Assessment Resolution adopted by the Board of Supervisors, (b) pursuant to Florida Statutes, Chapter 197 for assessments levied via the county tax roll.
5. Payments for Invoice #FY13-14 totaling \$39,139.92 were received in November 2013.
6. Payment for Invoice #FY13-14 totaling \$77,416.70 was received in December 2013.
7. Payment for Invoice #FY2014 totaling \$54,361.50 was received in November 2013.
8. Payment for Invoice #1-1-1131 totaling \$3,142.50 was received in November 2013.