

K-Bar Ranch
Community Development District

Financial Statements
(Unaudited)

September 30, 2016

Prepared by
Rizzetta & Company, Inc.
District Manager

K-Bar Ranch Community Development District

Balance Sheet

As of 9/30/2016

(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	16,607	0	0	0	16,607	0	0
Investments	286,278	0	562,074	0	848,352	0	0
Investments - Reserve Funds	0	129,659	0	0	129,659	0	0
Accounts Receivable	4,683	0	0	0	4,683	0	0
Prepaid Expenses	17,628	0	0	0	17,628	0	0
Deposits	17,399	0	0	0	17,399	0	0
Due From Other Funds	0	0	0	0	0	0	0
Amount Available in Debt Service	0	0	0	0	0	0	562,074
Amount To Be Provided Debt Service	0	0	0	0	0	0	8,553,094
Fixed Assets	0	0	0	0	0	7,363,940	0
Total Assets	<u>342,594</u>	<u>129,659</u>	<u>562,074</u>	<u>0</u>	<u>1,034,327</u>	<u>7,363,940</u>	<u>9,115,169</u>
Liabilities							
Accounts Payable	20,080	0	0	0	20,080	0	0
Accrued Expenses Payable	1,210	0	0	0	1,210	0	0
Due To Other Funds	0	0	0	0	0	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	0	9,115,169
Total Liabilities	<u>21,290</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>21,290</u>	<u>0</u>	<u>9,115,169</u>
Fund Equity & Other Credits							
Beginning Fund Balance	474,525	84,846	893,554	7,591	1,460,515	7,363,940	0
Net Change in Fund Balance	(153,221)	44,813	(331,480)	(7,591)	(447,478)	0	0
Total Fund Equity & Other Credits	<u>321,303</u>	<u>129,659</u>	<u>562,074</u>	<u>0</u>	<u>1,013,037</u>	<u>7,363,940</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>342,594</u>	<u>129,659</u>	<u>562,074</u>	<u>0</u>	<u>1,034,327</u>	<u>7,363,940</u>	<u>9,115,169</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 9/30/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	759	759	0.00%
Special Assessments					
Tax Roll	558,374	558,374	602,906	44,532	(7.97)%
Off Roll	7,351	7,351	7,351	0	0.00%
Total Revenues	565,725	565,725	611,016	45,291	(8.01)%
Expenditures					
Financial & Administrative					
Administrative Services	4,500	4,500	4,500	0	0.00%
District Management	14,500	14,500	14,500	(0)	0.00%
District Engineer	10,000	10,000	11,663	(1,663)	(16.63)%
Disclosure Report	5,000	5,000	4,700	300	6.00%
Trustees Fees	10,000	10,000	12,822	(2,822)	(28.22)%
Financial Consulting Services	10,000	10,000	10,000	(0)	0.00%
Accounting Services	13,000	13,000	13,000	0	0.00%
Auditing Services	3,300	3,300	3,300	0	0.00%
Arbitrage Rebate Calculation	650	650	4,000	(3,350)	(515.38)%
Public Officials Liability Insurance	3,750	3,750	2,250	1,500	40.00%
Legal Advertising	1,000	1,000	1,864	(864)	(86.37)%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	0	0	1,140	(1,140)	0.00%
Website Fees & Maintenance	2,100	2,100	1,105	995	47.38%
Legal Counsel					
District Counsel	23,590	23,590	14,595	8,995	38.13%
Debt Service Payments					
Principal	0	0	30,506	(30,506)	0.00%
Security Operations					
Security Monitoring Services	0	0	3,400	(3,400)	0.00%
Electric Utility Services					
Utility Services	12,000	12,000	10,790	1,210	10.08%
Street Lights	117,000	117,000	124,150	(7,150)	(6.11)%
Water-Sewer Combination Services					
Utility Services	1,500	1,500	739	761	50.72%
Stormwater Control					
Fountain Service Repairs & Maintenance	0	0	450	(450)	0.00%
Lake/Pond Bank Maintenance	5,000	5,000	5,000	0	0.00%
Aquatic Maintenance	22,000	22,000	22,950	(950)	(4.31)%
Mitigation Area Monitoring & Maintenance	6,700	6,700	995	5,705	85.14%

K-Bar Ranch Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 9/30/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Wetland Monitoring & Maintenance	15,760	15,760	18,886	(3,126)	(19.83)%
Aquatic Plant Replacement	5,000	5,000	5,000	0	0.00%
Other Physical Environment					
Property Insurance	8,500	8,500	5,347	3,153	37.09%
Landscape Maintenance	160,000	160,000	152,372	7,628	4.76%
Irrigation Repairs	10,000	10,000	8,336	1,664	16.63%
Holiday Decorations	7,500	7,500	5,250	2,250	30.00%
Rust Prevention	7,500	7,500	7,128	372	4.95%
Field Operations	6,000	6,000	6,000	0	0.00%
Landscape Replacement Plants, Shrubs, Trees	15,000	15,000	3,047	11,953	79.68%
Parks & Recreation					
Pool Service Contract	4,800	4,800	4,800	0	0.00%
Pool Permits	0	0	275	(275)	0.00%
Pool Repairs	2,500	2,500	1,510	990	39.60%
Maintenance & Repair	10,000	10,000	7,467	2,533	25.33%
Cable Television & Internet	4,800	4,800	3,339	1,461	30.43%
Clubhouse - Facility Janitorial Service	4,500	4,500	5,257	(757)	(16.82)%
Dog Waste Station Supplies	2,500	2,500	2,665	(165)	(6.60)%
Contingency					
Amenity Center Improvements	295,000	295,000	198,989	96,011	32.54%
Miscellaneous Contingency	15,000	15,000	8,129	6,871	45.80%
Capital Outlay	20,600	20,600	21,845	(1,245)	(6.04)%
Total Expenditures	860,725	860,725	764,237	96,488	11.21%
Excess of Revenues Over (Under) Expenditures	(295,000)	(295,000)	(153,221)	141,779	48.06%
Other Financing Sources (Uses)					
Carry Forward Fund Balance					
Carry Forward Fund Balance	295,000	295,000	0	(295,000)	100.00%
Total Other Financing Sources (Uses)	295,000	295,000	0	(295,000)	100.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	0	(153,221)	(153,221)	0.00%
Fund Balance, Beginning of Period	0	0	474,525	474,525	0.00%
Fund Balance, End of Period	0	0	321,303	321,303	0.00%

K-Bar Ranch Community Development District

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2015 Through 9/30/2016

(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	257	257	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>54,979</u>	<u>257</u>	<u>0.47%</u>
Expenditures				
Contingency				
Capital Reserve	<u>54,722</u>	<u>10,166</u>	<u>44,556</u>	<u>81.42%</u>
Total Expenditures	<u>54,722</u>	<u>10,166</u>	<u>44,556</u>	<u>81.42%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>44,813</u>	<u>44,813</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>44,813</u>	<u>44,813</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>129,659</u>	<u>129,659</u>	<u>0.00%</u>

K-Bar Ranch Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund--Series 2006/2016

From 10/1/2015 Through 9/30/2016

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	360	360	0.00%
Special Assessments				
Debt Service Prepayments	0	13,349	13,349	0.00%
Tax Roll	383,364	383,364	0	0.00%
Total Revenues	383,364	397,074	13,710	3.58%
Expenditures				
Financial & Administrative				
District Management	0	5,000	(5,000)	0.00%
Trustees Fees	0	5,550	(5,550)	0.00%
Financial Consulting Services	0	15,000	(15,000)	0.00%
Verification Agent	0	1,750	(1,750)	0.00%
Placement Agent	0	70,500	(70,500)	0.00%
Rating Evaluation Service	0	10,000	(10,000)	0.00%
Bank Origination Fee	0	14,100	(14,100)	0.00%
Legal Counsel				
District Counsel	0	17,500	(17,500)	0.00%
Trustee Counsel	0	5,250	(5,250)	0.00%
Bond Counsel	0	35,000	(35,000)	0.00%
Placement Agent Counsel	0	7,500	(7,500)	0.00%
Bank Counsel	0	5,000	(5,000)	0.00%
Debt Service Payments				
Interest	258,364	129,574	128,790	49.84%
Principal	125,000	0	125,000	100.00%
Total Expenditures	383,364	321,724	61,640	16.08%
Excess of Revenues Over (Under) Expenditures	0	75,350	75,350	0.00%
Other Financing Sources (Uses)				
Interfund Transfer	0	(230,248)	(230,248)	0.00%
Bond Proceeds	0	4,700,000	4,700,000	0.00%
Bond Retirement	0	(4,884,574)	(4,884,574)	0.00%
Total Other Financing Sources (Uses)	0	(414,822)	(414,822)	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	(339,472)	(339,472)	0.00%
Fund Balance, Beginning of Period	0	540,612	540,612	0.00%
Fund Balance, End of Period	0	201,141	201,141	0.00%

K-Bar Ranch Community Development District

Statement of Revenues and Expenditures

201 - Debt Service Fund--Series 2011

From 10/1/2015 Through 9/30/2016

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	50	50	0.00%
Special Assessments				
Debt Service Prepayments	0	1,613	1,613	0.00%
Tax Roll	59,251	59,251	0	0.00%
Total Revenues	59,251	60,914	1,663	2.81%
Expenditures				
Debt Service Payments				
Interest	49,251	47,600	1,651	3.35%
Principal	10,000	15,000	(5,000)	(50.00)%
Total Expenditures	59,251	62,600	(3,349)	(5.65)%
Excess of Revenues Over (Under) Expenditures	0	(1,686)	(1,686)	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	(1,686)	(1,686)	0.00%
Fund Balance, Beginning of Period	0	60,832	60,832	0.00%
Fund Balance, End of Period	0	59,147	59,147	0.00%

K-Bar Ranch Community Development District

Statement of Revenues and Expenditures

202 - Debt Service Fund--Series 2014

From 10/1/2015 Through 9/30/2016

(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	469	469	0.00%
Special Assessments				
Tax Roll	260,890	260,890	0	0.00%
Total Revenues	<u>260,890</u>	<u>261,359</u>	<u>469</u>	<u>0.18%</u>
Expenditures				
Debt Service Payments				
Interest	205,890	196,681	9,209	4.47%
Principal	55,000	55,000	0	0.00%
Total Expenditures	<u>260,890</u>	<u>251,681</u>	<u>9,209</u>	<u>3.53%</u>
Excess of Revenues Over (Under) Expenditures	0	9,678	9,678	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	9,678	9,678	0.00%
Fund Balance, Beginning of Period	0	292,109	292,109	0.00%
Fund Balance, End of Period	<u>0</u>	<u>301,787</u>	<u>301,787</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 9/30/2016

(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>4</u>	<u>4</u>	<u>0.00%</u>
Total Revenues	<u>0</u>	<u>4</u>	<u>4</u>	<u>0.00%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>4</u>	<u>4</u>	<u>0.00%</u>
Other Financing Sources (Uses)				
Interfund Transfer	<u>0</u>	<u>230,248</u>	<u>230,248</u>	<u>0.00%</u>
Other Costs	<u>0</u>	<u>(237,842)</u>	<u>(237,842)</u>	<u>0.00%</u>
Total Other Financing Sources (Uses)	<u>0</u>	<u>(7,595)</u>	<u>(7,595)</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>(7,591)</u>	<u>(7,591)</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>0</u></u>	<u><u>0</u></u>	<u><u>0.00%</u></u>

K-Bar Ranch Community Development District
Investment Summary
September 30, 2016

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>September 30, 2016</u>
The Bank of Tampa	Money Market Account	\$ 40,890
The Bank of Tampa ICS Operating		
Chemung Canal Trust Company	Money Market Account	130,014
Happy State Bank	Money Market Account	115,374
	Total General Fund Investments	<u>\$ 286,278</u>
The Bank of Tampa ICS Capital Reserve:		
Happy State Bank	Money Market Account	\$ 129,659
	Total Reserve Fund Investments	<u>\$ 129,659</u>
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	44,334
US Bank Series 2014 Revenue Parcel O	First American Treasury Obligation Fund Class Z	82,100
US Bank Series 2014 Reserve Parcel O	First American Treasury Obligation Fund Class Z	61,665
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	89,422
US Bank Series 2014 Reserve Parcel Q	First American Treasury Obligation Fund Class Z	68,591
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	88,840
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	25,715
US Bank Series 2016 Costs of Issuance	First American Treasury Obligation Fund Class Z	306
	Total Debt Service Fund Investments	<u>\$ 562,074</u>

K-Bar Ranch Community Development District
 Summary A/R Ledger
 001 - General Fund
 From 9/1/2016 Through 9/30/2016

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
9/30/2016	Teco	OMR0916-1	<u>4,682.69</u>
	Total 001 - General Fund		<u>4,682.69</u>
Report Balance			<u><u>4,682.69</u></u>

K-Bar Ranch Community Development District

Summary A/P Ledger

001 - General Fund

From 9/1/2016 Through 9/30/2016

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
American Access Controls, Inc.	9/22/2016	29978	Service Call - Access Card System	207.50
American Access Controls, Inc.	9/23/2016	29985	Access Cards	451.56
Blue Water Aquatics, Inc.	9/21/2016	21376	Aquatic Service 09/16- Includes New Pond	3,275.00
Blue Water Aquatics, Inc.	9/30/2016	21421	Speical Service - Planting	5,000.00
Landscape Maintenance Professionals, Inc.	9/28/2016	113739	Mulch Installation-Playground Area	1,530.00
Landscape Maintenance Professionals, Inc.	9/29/2016	113758	Irrigation Service	127.50
Newagetutors LLC d/b/a VGlobal Tech	9/27/2016	0927-16-4	CDD Website Monthly Maintenance 09/16	105.00
Stantec Consulting Services Inc	9/30/2016	1105281	Engineering Services 09/16	3,071.75
Stantec Consulting Services Inc	10/6/2016	1107959	Engineering Services 09/16	1,663.50
Straley Robin Vericker	9/19/2016	13669	Legal Services through 9/15/16	1,608.25
Tampa Electric Company	9/27/2016	1800 0036674 09/16	Stonecreek TNHMS LD 929 09/16	575.07
Tampa Electric Company	9/27/2016	18000047603 09/16	Bassett Creek Dr 09/16	2,459.18
United Building Maintenance, Inc.	10/1/2016	245	Maintenance Supplies 09/16	5.98
			Total 001 - General Fund	20,080.29
Report Balance				20,080.29

K-Bar Ranch Community Development District
Notes to Unaudited Financial Statements
September 30, 2016

Balance Sheet

1. Trust statement activity has been recorded through 09/30/16.
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 #OMR0916-1 totaling \$4,682.69 was received in October 2016.