

Diamond Hill
Community Development District

Financial Statements
(Unaudited)

August 31, 2015

Prepared by
Rizzetta & Company, Inc.
District Manager

Diamond Hill Community Development District

Balance Sheet
As of 8/31/2015
(In Whole Numbers)

	General Fund	Reserve Fund	Debt Service Fund	Total Governmental Funds	General Fixed Assets Account Group	General Long-Term Debt Account Group
Assets						
Cash In Bank	19,562	0	0	19,562	0	0
Investments	553,595	0	99,476	653,071	0	0
Investments - Reserves	0	176,034	0	176,034	0	0
Accounts Receivable	0	0	0	0	0	0
Prepaid Expenses	1,616	0	0	1,616	0	0
Due From Other Funds	0	0	0	0	0	0
Amount Available in Debt Service	0	0	0	0	0	99,476
Amount To Be Provided Debt Service	0	0	0	0	0	2,630,524
Fixed Assets	0	0	0	0	2,812,478	0
Total Assets	574,773	176,034	99,476	850,283	2,812,478	2,730,000
Liabilities						
Accounts Payable	3,774	0	0	3,774	0	0
Accrued Expenses Payable	500	0	0	500	0	0
Due To Other Funds	0	0	0	0	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	2,730,000
Total Liabilities	4,274	0	0	4,274	0	2,730,000
Fund Equity & Other Credits						
Beginning Fund Balance	479,145	145,964	97,131	722,239	2,812,478	0
Net Change in Fund Balance	91,355	30,070	2,345	123,770	0	0
Total Fund Equity & Other Credits	570,500	176,034	99,476	846,010	2,812,478	0
Total Liabilities & Fund Equity	574,773	176,034	99,476	850,283	2,812,478	2,730,000

See Notes to Unaudited Financial Statements

Diamond Hill Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 8/31/2015

(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>
Revenues					
Interest Earnings					
Interest Earnings	500	458	774	315	(54.70)%
Special Assessments					
Tax Roll	251,485	251,485	256,575	5,090	(2.02)%
Total Revenues	<u>251,985</u>	<u>251,943</u>	<u>257,349</u>	<u>5,405</u>	<u>(2.13)%</u>
Expenditures					
Legislative					
Supervisor Fees	7,800	6,500	3,800	2,700	51.28%
Financial & Administrative					
Administrative Services	1,050	963	963	0	8.33%
District Management	25,200	23,100	23,100	0	8.33%
District Engineer	15,000	13,750	950	12,800	93.66%
Disclosure Report	1,000	917	0	917	100.00%
Trustees Fees	3,500	3,500	3,233	268	7.64%
Financial Consulting Services	5,250	5,229	5,229	0	0.39%
Accounting Services	15,750	14,438	14,438	0	8.33%
Auditing Services	3,500	3,500	3,400	100	2.85%
Public Officials Liability Insurance	1,859	1,859	1,862	(3)	(0.15)%
Legal Advertising	1,000	917	519	398	48.09%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	2,500	2,292	0	2,292	100.00%
Legal Counsel					
District Counsel	15,000	13,750	8,071	5,679	46.19%
Electric Utility Services					
Utility Services	1,000	917	916	1	8.44%
Stormwater Control					
Aquatic Maintenance	8,200	7,517	7,250	267	11.58%
Lake/Pond Bank Maintenance	4,000	3,667	0	3,667	100.00%
Stormwater System Maintenance	5,000	4,583	0	4,583	100.00%
Wetland Monitoring & Maintenance	1,000	917	0	917	100.00%
Aquatic Plant Replacement	5,000	4,583	0	4,583	100.00%
Miscellaneous Expense	5,000	4,583	0	4,583	100.00%
Other Physical Environment					
Property Insurance and General Liability	5,814	5,814	4,230	1,584	27.24%
Landscape Maintenance	41,250	37,813	33,886	3,927	17.85%
Ornamental Lighting & Maintenance	3,000	2,750	7,500	(4,750)	(150.00)%
Irrigation Repairs	3,000	2,750	1,734	1,016	42.20%
Entry & Walls Maintenance	3,000	2,750	0	2,750	100.00%
Well Maintenance	4,000	3,667	0	3,667	100.00%
Holiday Decorations	1,000	1,000	650	350	35.00%
Landscape Replacement Plants, Shrubs, Trees	5,000	4,583	12,191	(7,607)	(143.81)%
Miscellaneous Expense	1,137	1,042	0	1,042	100.00%

Diamond Hill Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 8/31/2015

(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>
Contingency					
Miscellaneous Contingency	25,000	22,917	1,900	21,017	92.40%
Miscellaneous Fees	<u>2,000</u>	<u>1,833</u>	<u>0</u>	<u>1,833</u>	<u>100.00%</u>
Total Expenditures	<u>221,985</u>	<u>204,573</u>	<u>135,994</u>	<u>68,580</u>	<u>38.74%</u>
Excess of Revenue Over (Under) Expenditures	<u>30,000</u>	<u>47,370</u>	<u>121,355</u>	<u>73,985</u>	<u>(304.51)%</u>
Other Financing Sources (Uses)					
Transfer of Reserves	(30,000)	(30,000)	(30,000)	0	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>17,370</u>	<u>91,355</u>	<u>73,985</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	0	479,145	479,145	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>17,370</u></u>	<u><u>570,500</u></u>	<u><u>553,130</u></u>	<u><u>0.00%</u></u>

Diamond Hill Community Development District

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2014 Through 8/31/2015

(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	70	70	0.00%
Total Revenues	<u>0</u>	<u>70</u>	<u>70</u>	<u>0.00%</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 Revenue Over (Under) Expenditures	<u>(30,000)</u>	<u>70</u>	<u>30,070</u>	<u>(100.23)%</u>
Other Financing Sources (Uses)				
Transfer of Reserves	30,000	30,000	0	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>30,070</u>	<u>30,070</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	145,964	145,964	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>176,034</u></u>	<u><u>176,034</u></u>	<u><u>0.00%</u></u>

Diamond Hill Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2014 Through 8/31/2015

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
Revenues				
Special Assessments				
Tax Roll	207,704	207,704	0	0.00%
Total Revenues	<u>207,704</u>	<u>207,704</u>	<u>0</u>	<u>0.00%</u>
Expenditures				
Debt Service				
Interest	102,704	100,359	2,345	2.28%
Principal	105,000	105,000	0	0.00%
Total Expenditures	<u>207,704</u>	<u>205,359</u>	<u>2,345</u>	<u>1.13%</u>
Excess of Revenue Over (Under) Expenditures	<u>0</u>	<u>2,345</u>	<u>2,345</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>2,345</u>	<u>2,345</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	97,131	97,131	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>99,476</u></u>	<u><u>99,476</u></u>	<u><u>0.00%</u></u>

**Diamond Hill CDD
Investment Summary
August 31, 2015**

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>August 31, 2015</u>
State Board of Administration	Local Government Investment Pool	\$ 343
SunTrust Bank	Money Market Account	63,052
Bank of Tampa	Money Market Account	245,098
Bank of Tampa ICS Program		
Bank of China, New York, NY	Money Market Account	245,024
Happy State Bank	Money Market Account	18
Western Alliance Bank	Money Market Account	60
	Total General Fund Investments	<u>\$ 553,595</u>
SunTrust Bank Capital Reserve	Money Market Account	\$ 176,034
	Total Reserve Fund Investments	<u>\$ 176,034</u>
US Bank Series 2013 Revenue	First American Treasury Obligation Fund Class Z	\$ 78,706
US Bank Series 2013 Reserve	First American Treasury Obligation Fund Class Z	20,770
	Total Debt Service Fund Investments	<u>\$ 99,476</u>

Diamond Hill Community Development District

Summary A/P Ledger

001 - General Fund

From 8/1/2015 Through 8/31/2015

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Florida Reserve Study and Appraisal, Inc	8/21/2015	08212015	Reserve Study	1,900.00
Hopping Green & Sams	8/24/2015	83551	General/Monthly Legal Services 07/15	1,729.00
TECO	8/31/2015	2116 0339441 08/15	12929 Sydney Road #A 08/15	77.41
Times Publishing Company	8/17/2015	174946-081615	Account #107822 Legal Advertising 08/16/15	<u>67.36</u>
			Total 001 - General Fund	3,773.77
Report Balance				<u><u>3,773.77</u></u>

Diamond Hill Community Development District
Notes to Unaudited Financial Statements
August 31, 2015

Balance Sheet

1. Trust statement activity has been recorded through 08/31/15.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.
3. \$176,034 of the General Fund Balance is reserved for future Capital Expenditures as appropriated from the General Fund Budget and is reflected in the Reserve Fund. Current YTD funding is \$30,000.