

Diamond Hill
Community Development District

Financial Statements
(Unaudited)

July 31, 2015

Prepared by
Rizzetta & Company, Inc.
District Manager

Diamond Hill Community Development District

Balance Sheet

As of 7/31/2015

(In Whole Numbers)

	<u>General Fund</u>	<u>Reserve Fund</u>	<u>Debt Service Fund</u>	<u>Total Governmental Funds</u>	<u>General Fixed Assets Account Group</u>	<u>General Long-Term Debt Account Group</u>
Assets						
Cash In Bank	27,777	0	0	27,777	0	0
Investments	553,510	0	99,476	652,986	0	0
Investments - Reserves	0	176,028	0	176,028	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	<u><u>582,903</u></u>	<u><u>176,028</u></u>	<u><u>99,476</u></u>	<u><u>858,407</u></u>	<u><u>2,812,478</u></u>	<u><u>2,730,000</u></u>
Liabilities						
Accounts Payable	0	0	0	0	0	0
Accrued Expenses Payable	516	0	0	516	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	<u><u>516</u></u>	<u><u>0</u></u>	<u><u>0</u></u>	<u><u>516</u></u>	<u><u>0</u></u>	<u><u>2,730,000</u></u>
Fund Equity & Other Credits						
Beginning Fund Balance	479,145	145,964	97,131	722,239	2,812,478	0
Net Change in Fund Balance	<u>103,242</u>	<u>30,064</u>	<u>2,345</u>	<u>135,652</u>	<u>0</u>	<u>0</u>
Total Fund Equity & Other Credits	<u><u>582,387</u></u>	<u><u>176,028</u></u>	<u><u>99,476</u></u>	<u><u>857,891</u></u>	<u><u>2,812,478</u></u>	<u><u>0</u></u>
Total Liabilities & Fund Equity	<u><u>582,903</u></u>	<u><u>176,028</u></u>	<u><u>99,476</u></u>	<u><u>858,407</u></u>	<u><u>2,812,478</u></u>	<u><u>2,730,000</u></u>

See Notes to Unaudited Financial Statements

Diamond Hill Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 7/31/2015

(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	417	688	271	(37.61)%
Special Assessments					
Tax Roll	251,485	251,485	256,575	5,090	(2.02)%
Total Revenues	<u>251,985</u>	<u>251,902</u>	<u>257,263</u>	<u>5,361</u>	<u>(2.09)%</u>
Expenditures					
Legislative					
Supervisor Fees	7,800	6,500	3,800	2,700	51.28%
Financial & Administrative					
Administrative Services	1,050	875	875	0	16.66%
District Management	25,200	21,000	21,000	0	16.66%
District Engineer	15,000	12,500	950	11,550	93.66%
Disclosure Report	1,000	833	0	833	100.00%
Trustees Fees	3,500	3,500	3,233	268	7.64%
Financial Consulting Services	5,250	5,208	5,208	0	0.79%
Accounting Services	15,750	13,125	13,125	0	16.66%
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	833	406	427	59.41%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	2,500	2,083	0	2,083	100.00%
Legal Counsel					
District Counsel	15,000	12,500	6,282	6,218	58.12%
Electric Utility Services					
Utility Services	1,000	833	838	(5)	16.18%
Stormwater Control					
Aquatic Maintenance	8,200	6,833	6,600	233	19.51%
Lake/Pond Bank Maintenance	4,000	3,333	0	3,333	100.00%
Stormwater System Maintenance	5,000	4,167	0	4,167	100.00%
Wetland Monitoring & Maintenance	1,000	833	0	833	100.00%
Aquatic Plant Replacement	5,000	4,167	0	4,167	100.00%
Miscellaneous Expense	5,000	4,167	0	4,167	100.00%
Other Physical Environment					
Property Insurance and General Liability	5,814	5,814	4,230	1,584	27.24%
Landscape Maintenance	41,250	34,375	30,739	3,636	25.48%
Ornamental Lighting & Maintenance	3,000	2,500	7,500	(5,000)	(150.00)%
Irrigation Repairs	3,000	2,500	958	1,542	68.06%
Entry & Walls Maintenance	3,000	2,500	0	2,500	100.00%
Well Maintenance	4,000	3,333	0	3,333	100.00%
Holiday Decorations	1,000	1,000	650	350	35.00%
Landscape Replacement Plants, Shrubs, Trees	5,000	4,167	12,191	(8,024)	(143.81)%
Miscellaneous Expense	1,137	948	0	948	100.00%

Diamond Hill Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 7/31/2015

(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	20,833	0	20,833	100.00%
Miscellaneous Fees	<u>2,000</u>	<u>1,667</u>	<u>0</u>	<u>1,667</u>	<u>100.00%</u>
Total Expenditures	<u>221,985</u>	<u>188,462</u>	<u>124,021</u>	<u>64,441</u>	<u>44.13%</u>
Excess of Revenue Over (Under) Expenditures	<u>30,000</u>	<u>63,440</u>	<u>133,242</u>	<u>69,803</u>	<u>(344.14)%</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>33,440</u>	<u>103,242</u>	<u>69,803</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>33,440</u></u>	<u><u>582,387</u></u>	<u><u>548,947</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 7/31/2015

(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	64	64	0.00%
Total Revenues	<u>0</u>	<u>64</u>	<u>64</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>64</u>	<u>30,064</u>	<u>(100.21)%</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>30,064</u>	<u>30,064</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>176,028</u></u>	<u><u>176,028</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 7/31/2015

(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
July 31, 2015**

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>July 31, 2015</u>
State Board of Administration	Local Government Investment Pool	\$ 343
SunTrust Bank	Money Market Account	63,050
Bank of Tampa	Money Market Account	245,056
Bank of Tampa ICS Program		
Happy State Bank	Money Market Account	245,042
Iberiabank	Money Market Account	19
	Total General Fund Investments	<u>\$ 553,510</u>
SunTrust Bank Capital Reserve	Money Market Account	\$ 176,028
	Total Reserve Fund Investments	<u>\$ 176,028</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
Notes to Unaudited Financial Statements
July 31, 2015

Balance Sheet

1. Trust statement activity has been recorded through 07/31/15.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.
3. \$176,028 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.