

Diamond Hill
Community Development District

Financial Statements
(Unaudited)

March 31, 2015

Prepared by
Rizzetta & Company, Inc.
District Manager

Diamond Hill Community Development District

Balance Sheet
As of 3/31/2015
(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	44,713	0	0	44,713	0	0
Investments	587,987	0	244,266	832,253	0	0
Investments - Reserves	0	176,003	0	176,003	0	0
Accounts Receivable	12,580	0	10,390	22,969	0	0
Accounts Receivable - Other	0	0	0	0	0	0
Prepaid Expenses	0	0	0	0	0	0
Due From Other Funds	0	0	0	0	0	0
Amount Available in Debt Service	0	0	0	0	0	254,655
Amount To Be Provided Debt Service	0	0	0	0	0	2,580,345
Fixed Assets	0	0	0	0	2,812,478	0
Total Assets	645,280	176,003	254,655	1,075,938	2,812,478	2,835,000
Liabilities						
Accounts Payable	4,334	0	0	4,334	0	0
Accrued Expenses Payable	520	0	0	520	0	0
Due To Other Funds	0	0	0	0	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	2,835,000
Total Liabilities	4,854	0	0	4,854	0	2,835,000
Fund Equity & Other Credits						
Beginning Fund Balance	479,145	145,964	97,131	722,239	2,812,478	0
Net Change in Fund Balance	161,281	30,039	157,525	348,845	0	0
Total Fund Equity & Other Credits	640,426	176,003	254,655	1,071,084	2,812,478	0
Total Liabilities & Fund Equity	645,280	176,003	254,655	1,075,938	2,812,478	2,835,000

See Notes to Unaudited Financial Statements

Diamond Hill Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 3/31/2015

(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	250	166	(84)	66.83%
Special Assessments					
Tax Roll	<u>251,485</u>	<u>251,485</u>	<u>253,966</u>	<u>2,481</u>	<u>(0.98)%</u>
Total Revenues	<u>251,985</u>	<u>251,735</u>	<u>254,132</u>	<u>2,397</u>	<u>(0.85)%</u>
Expenditures					
Legislative					
Supervisor Fees	7,800	3,900	2,000	1,900	74.35%
Financial & Administrative					
Administrative Services	1,050	525	525	0	50.00%
District Management	25,200	12,600	12,600	0	50.00%
District Engineer	15,000	7,500	0	7,500	100.00%
Disclosure Report	1,000	500	0	500	100.00%
Trustees Fees	3,500	1,616	1,616	(0)	53.82%
Financial Consulting Services	5,250	5,125	5,125	0	2.38%
Accounting Services	15,750	7,875	7,875	0	50.00%
Auditing Services	3,500	0	0	0	100.00%
Public Officials Liability Insurance	1,859	1,859	1,862	(3)	(0.15)%
Legal Advertising	1,000	500	160	340	83.95%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	2,500	1,250	0	1,250	100.00%
Legal Counsel					
District Counsel	15,000	7,500	2,656	4,844	82.29%
Electric Utility Services					
Utility Services	1,000	500	515	(15)	48.52%
Stormwater Control					
Aquatic Maintenance	8,200	4,100	4,000	100	51.21%
Lake/Pond Bank Maintenance	4,000	2,000	0	2,000	100.00%
Stormwater System Maintenance	5,000	2,500	0	2,500	100.00%
Wetland Monitoring & Maintenance	1,000	500	0	500	100.00%
Aquatic Plant Replacement	5,000	2,500	0	2,500	100.00%
Miscellaneous Expense	5,000	2,500	0	2,500	100.00%
Other Physical Environment					
Property Insurance and General Liability	5,814	5,814	4,230	1,584	27.24%
Landscape Maintenance	41,250	20,625	18,013	2,612	56.33%
Ornamental Lighting & Maintenance	3,000	1,500	0	1,500	100.00%
Irrigation Repairs	3,000	1,500	573	927	80.90%
Entry & Walls Maintenance	3,000	1,500	0	1,500	100.00%
Well Maintenance	4,000	2,000	0	2,000	100.00%
Holiday Decorations	1,000	1,000	650	350	35.00%
Landscape Replacement Plants, Shrubs, Trees	5,000	2,500	276	2,224	94.48%
Miscellaneous Expense	1,137	569	0	569	100.00%

Diamond Hill Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 3/31/2015

(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	12,500	0	12,500	100.00%
Miscellaneous Fees	<u>2,000</u>	<u>1,000</u>	<u>0</u>	<u>1,000</u>	<u>100.00%</u>
Total Expenditures	<u>221,985</u>	<u>116,032</u>	<u>62,851</u>	<u>53,181</u>	<u>71.69%</u>
Excess of Revenue Over (Under) Expenditures	<u>30,000</u>	<u>135,703</u>	<u>191,281</u>	<u>55,578</u>	<u>(537.60)%</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>105,703</u>	<u>161,281</u>	<u>55,578</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>105,703</u></u>	<u><u>640,426</u></u>	<u><u>534,723</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 3/31/2015

(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	39	39	0.00%
Total Revenues	<u>0</u>	<u>39</u>	<u>39</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>39</u>	<u>30,039</u>	<u>(100.13)%</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>30,039</u>	<u>30,039</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>176,003</u></u>	<u><u>176,003</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 3/31/2015

(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	50,180	52,525	51.14%
Principal	105,000	0	105,000	100.00%
Total Expenditures	<u>207,704</u>	<u>50,180</u>	<u>157,525</u>	<u>75.84%</u>
Excess of Revenue Over (Under) Expenditures	0	157,525	157,525	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	157,525	157,525	0.00%
Fund Balance, Beginning of Period	0	97,131	97,131	0.00%
Fund Balance, End of Period	<u>0</u>	<u>254,655</u>	<u>254,655</u>	<u>0.00%</u>

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

<u>Account</u>	<u>Investment</u>	<u>Balance as of March 31, 2015</u>
SunTrust Bank	Money Market Account	\$ 587,987
	Total General Fund Investments	<u>\$ 587,987</u>
SunTrust Bank Capital Reserve	Money Market Account	\$ 176,003
	Total Reserve Fund Investments	<u>\$ 176,003</u>
US Bank Series 2013 Revenue	First American Treasury Obligation Fund Class Z	\$ 223,496
US Bank Series 2013 Reserve	First American Treasury Obligation Fund Class Z	20,770
	Total Debt Service Fund Investments	<u>\$ 244,266</u>

Diamond Hill Community Development District

Summary A/R Ledger

From 3/1/2015 Through 3/31/2015

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2014	Hillsborough County Tax Collector	FY14-15	<u>22,969.17</u>
Report Balance			<u><u>22,969.17</u></u>

Diamond Hill Community Development District

Summary A/P Ledger

001 - General Fund

From 3/1/2015 Through 3/31/2015

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Austin Outdoor, LLC	3/1/2015	INV-0000083139	Landscape Maintenance 03/15	3,146.60
Hopping Green & Sams	3/19/2015	80972	General/Monthly Legal Services 02/15	537.50
Lake Masters Aquatic Weed Control, Inc.	3/1/2015	15-01848	Aquatic Weed Control 03/15	650.00
			Total 001 - General Fund	4,334.10
Report Balance				4,334.10

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

Balance Sheet

1. Trust statement activity has been recorded through 03/31/15.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.
3. \$176,003 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.

Summary A/R Ledger

4. Payment terms for landowner assessments are (a) defined in the FY14-15 Assessment Resolution adopted by the Board of Supervisors, (b) pursuant to Florida Statutes, Chapter 197 for assessments levied via the county tax roll.
5. Payment for Invoice #FY14-15 for \$16,371.99 was received in April 2015.