

Diamond Hill  
Community Development District

Financial Statements  
(Unaudited)

May 31, 2015

Prepared by  
Rizzetta & Company, Inc.  
District Manager

**Diamond Hill Community Development District**

Balance Sheet

As of 5/31/2015

(In Whole Numbers)

	General Fund	Reserve Fund	Debt Service Fund	Total Governmental Funds	General Fixed Assets Account Group	General Long-Term Debt Account Group
<b>Assets</b>						
Cash In Bank	19,857	0	0	19,857	0	0
Investments	588,041	0	97,401	685,443	0	0
Investments - Reserves	0	176,016	0	176,016	0	0
Accounts Receivable	3,062	0	2,529	5,592	0	0
Prepaid Expenses	1,616	0	0	1,616	0	0
Due From Other Funds	455	0	0	455	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
<b>Total Assets</b>	<b>613,032</b>	<b>176,016</b>	<b>99,931</b>	<b>888,979</b>	<b>2,812,478</b>	<b>2,730,000</b>
<b>Liabilities</b>						
Accounts Payable	3,926	0	0	3,926	0	0
Accrued Expenses Payable	440	0	0	440	0	0
Due To Other Funds	0	0	455	455	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	2,730,000
<b>Total Liabilities</b>	<b>4,366</b>	<b>0</b>	<b>455</b>	<b>4,821</b>	<b>0</b>	<b>2,730,000</b>
<b>Fund Equity &amp; Other Credits</b>						
Beginning Fund Balance	479,145	145,964	97,131	722,239	2,812,478	0
Net Change in Fund Balance	129,520	30,052	2,345	161,918	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<b>608,665</b>	<b>176,016</b>	<b>99,476</b>	<b>884,157</b>	<b>2,812,478</b>	<b>0</b>
<b>Total Liabilities &amp; Fund Equity</b>	<b>613,032</b>	<b>176,016</b>	<b>99,931</b>	<b>888,979</b>	<b>2,812,478</b>	<b>2,730,000</b>

See Notes to Unaudited Financial Statements

**Diamond Hill Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 5/31/2015

(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>
<b>Revenues</b>					
Interest Earnings					
Interest Earnings	500	333	220	(114)	56.07%
Special Assessments					
Tax Roll	<u>251,485</u>	<u>251,485</u>	<u>253,966</u>	<u>2,481</u>	<u>(0.98)%</u>
<b>Total Revenues</b>	<u>251,985</u>	<u>251,818</u>	<u>254,186</u>	<u>2,367</u>	<u>(0.87)%</u>
<b>Expenditures</b>					
Legislative					
Supervisor Fees	7,800	5,200	2,800	2,400	64.10%
Financial & Administrative					
Administrative Services	1,050	700	700	0	33.33%
District Management	25,200	16,800	16,800	0	33.33%
District Engineer	15,000	10,000	950	9,050	93.66%
Disclosure Report	1,000	667	0	667	100.00%
Trustees Fees	3,500	3,500	3,233	268	7.64%
Financial Consulting Services	5,250	5,167	5,167	0	1.58%
Accounting Services	15,750	10,500	10,500	0	33.33%
Auditing Services	3,500	0	3,400	(3,400)	2.85%
Public Officials Liability Insurance	1,859	1,859	1,862	(3)	(0.15)%
Legal Advertising	1,000	667	299	367	70.06%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	2,500	1,667	0	1,667	100.00%
Legal Counsel					
District Counsel	15,000	10,000	4,141	5,859	72.39%
Electric Utility Services					
Utility Services	1,000	667	686	(19)	31.39%
Stormwater Control					
Aquatic Maintenance	8,200	5,467	5,300	167	35.36%
Lake/Pond Bank Maintenance	4,000	2,667	0	2,667	100.00%
Stormwater System Maintenance	5,000	3,333	0	3,333	100.00%
Wetland Monitoring & Maintenance	1,000	667	0	667	100.00%
Aquatic Plant Replacement	5,000	3,333	0	3,333	100.00%
Miscellaneous Expense	5,000	3,333	0	3,333	100.00%
Other Physical Environment					
Property Insurance and General Liability	5,814	5,814	4,230	1,584	27.24%
Landscape Maintenance	41,250	27,500	24,439	3,061	40.75%
Ornamental Lighting & Maintenance	3,000	2,000	7,500	(5,500)	(150.00)%
Irrigation Repairs	3,000	2,000	958	1,042	68.06%
Entry & Walls Maintenance	3,000	2,000	0	2,000	100.00%
Well Maintenance	4,000	2,667	0	2,667	100.00%
Holiday Decorations	1,000	1,000	650	350	35.00%
Landscape Replacement Plants, Shrubs, Trees	5,000	3,333	276	3,058	94.48%
Miscellaneous Expense	1,137	758	600	158	47.22%

**Diamond Hill Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 5/31/2015

(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	16,667	0	16,667	100.00%
Miscellaneous Fees	<u>2,000</u>	<u>1,333</u>	<u>0</u>	<u>1,333</u>	<u>100.00%</u>
Total Expenditures	<u>221,985</u>	<u>151,439</u>	<u>94,665</u>	<u>56,774</u>	<u>57.36%</u>
Excess of Revenue Over (Under) Expenditures	<u>30,000</u>	<u>100,379</u>	<u>159,520</u>	<u>59,141</u>	<u>(431.73)%</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>70,379</u>	<u>129,520</u>	<u>59,141</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>70,379</u></u>	<u><u>608,665</u></u>	<u><u>538,286</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 5/31/2015

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	52	52	0.00%
Total Revenues	<u>0</u>	<u>52</u>	<u>52</u>	<u>0.00%</u>
<b>Expenditures</b>				
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>52</u>	<u>30,052</u>	<u>(100.17)%</u>
<b>Other Financing Sources (Uses)</b>				
Transfer of Reserves	30,000	30,000	0	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>30,052</u>	<u>30,052</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>176,016</u></u>	<u><u>176,016</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 5/31/2015

(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  
May 31, 2015**

<u>Account</u>	<u>Investment</u>	<u>Balance as of May 31, 2015</u>
SunTrust Bank	Money Market Account	\$ 588,041
	<b>Total General Fund Investments</b>	<b><u>\$ 588,041</u></b>
SunTrust Bank Capital Reserve	Money Market Account	\$ 176,016
	<b>Total Reserve Fund Investments</b>	<b><u>\$ 176,016</u></b>
US Bank Series 2013 Revenue	First American Treasury Obligation Fund Class Z	\$ 76,631
US Bank Series 2013 Reserve	First American Treasury Obligation Fund Class Z	20,770
	<b>Total Debt Service Fund Investments</b>	<b><u>\$ 97,401</u></b>

**Diamond Hill Community Development District**

Summary A/R Ledger

From 5/1/2015 Through 5/31/2015

<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>5,591.66</u>
Report Balance			<u><u>5,591.66</u></u>



**Diamond Hill Community Development District**

Summary A/P Ledger

001 - General Fund

From 5/1/2015 Through 5/31/2015

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Grau & Associates	5/1/2015	13051	Audit for FY ended 9/30/14	2,000.00
Grau & Associates	6/2/2015	13181	Audit for FY ended 9/30/14	1,400.00
Hopping Green & Sams	5/26/2015	82043	General/Monthly Legal Services 04/15	440.00
TECO	6/2/2015	2116 0339441 05/15	12929 Sydney Road #A 05/15	86.48
			Total 001 - General Fund	3,926.48
Report Balance				3,926.48

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

**Balance Sheet**

1. Trust statement activity has been recorded through 05/31/15.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.
3. \$176,016 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. Payments for Invoice #FY14-15 totaling \$5,591.66 were received in June 2015.