

Diamond Hill
Community Development District

Financial Statements
(Unaudited)

March 31, 2016

Prepared by
Rizzetta & Company, Inc.
District Manager

Diamond Hill Community Development District

Balance Sheet
As of 3/31/2016
(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	34,642	0	0	34,642	0	0
Investments	664,217	0	253,662	917,880	0	0
Investments - Reserves	0	206,079	0	206,079	0	0
Accounts Receivable	6,370	0	5,261	11,632	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	258,923
Amount To Be Provided Debt Service	0	0	0	0	0	2,471,077
Fixed Assets	0	0	0	0	2,812,478	0
Total Assets	705,230	206,079	258,923	1,170,232	2,812,478	2,730,000
Liabilities						
Accounts Payable	7,594	0	0	7,594	0	0
Accrued Expenses Payable	581	0	0	581	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	8,175	0	0	8,175	0	2,730,000
Fund Equity & Other Credits						
Beginning Fund Balance	557,855	176,040	99,476	833,370	2,812,478	0
Net Change in Fund Balance	139,200	30,039	159,448	328,687	0	0
Total Fund Equity & Other Credits	697,055	206,079	258,923	1,162,057	2,812,478	0
Total Liabilities & Fund Equity	705,230	206,079	258,923	1,170,232	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 10/1/2015 Through 3/31/2016

(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	540	290	(7.93)%
Special Assessments					
Tax Roll	221,485	221,485	223,912	2,427	(1.09)%
Total Revenues	<u>221,985</u>	<u>221,735</u>	<u>224,452</u>	<u>2,717</u>	<u>(1.11)%</u>
Expenditures					
Legislative					
Supervisor Fees	7,800	3,900	2,800	1,100	64.10%
Financial & Administrative					
Administrative Services	4,500	2,250	2,250	0	50.00%
District Management	17,750	8,875	8,875	0	49.99%
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	10,000	7,500	7,500	(0)	24.99%
Accounting Services	15,000	7,500	7,500	0	50.00%
Auditing Services	3,500	0	0	0	100.00%
Utility Services	0	0	81	(81)	0.00%
Public Officials Liability Insurance	1,859	1,859	1,890	(31)	(1.66)%
Legal Advertising	1,000	500	123	377	87.73%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	1,300	650	0	650	100.00%
Website Fees & Maintenance	1,200	600	600	0	50.00%
Legal Counsel					
District Counsel	15,000	7,500	4,070	3,430	72.86%
Electric Utility Services					
Utility Services	1,000	500	420	80	58.01%
Stormwater Control					
Aquatic Maintenance	8,200	4,100	3,900	200	52.43%
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	5,814	5,814	4,123	1,691	29.08%
Landscape Maintenance	41,250	20,625	29,029	(8,404)	29.62%
Ornamental Lighting & Maintenance	3,000	1,500	0	1,500	100.00%
Irrigation Repairs	3,000	1,500	1,259	241	58.02%
Entry & Walls Maintenance	3,000	1,500	2,378	(878)	20.71%
Well Maintenance	4,000	2,000	0	2,000	100.00%
Holiday Decorations	1,000	1,000	914	86	8.58%
Landscape Replacement Plants, Shrubs, Trees	5,000	2,500	5,748	(3,248)	(14.96)%

Diamond Hill Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 3/31/2016

(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>
Miscellaneous Expense	1,137	569	0	569	100.00%
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>85,252</u>	<u>30,781</u>	<u>61.60%</u>
Excess of Revenue Over (Under) Expenditures	<u>0</u>	<u>105,703</u>	<u>139,200</u>	<u>33,498</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>105,703</u>	<u>139,200</u>	<u>33,498</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	0	557,855	557,855	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>105,703</u></u>	<u><u>697,055</u></u>	<u><u>591,352</u></u>	<u><u>0.00%</u></u>

Diamond Hill Community Development District

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2015 Through 3/31/2016

(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	39	39	0.00%
Special Assessments				
Tax Roll	<u>30,000</u>	<u>30,000</u>	<u>0</u>	<u>0.00%</u>
Total Revenues	<u>30,000</u>	<u>30,039</u>	<u>39</u>	<u>0.13%</u>
Expenditures				
Contingency				
Capital Reserve	<u>30,000</u>	<u>0</u>	<u>30,000</u>	<u>100.00%</u>
Total Expenditures	<u>30,000</u>	<u>0</u>	<u>30,000</u>	<u>100.00%</u>
Excess of Revenue Over (Under) Expenditures	<u>0</u>	<u>30,039</u>	<u>30,039</u>	<u>0.00%</u>
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	176,040	176,040	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>206,079</u></u>	<u><u>206,079</u></u>	<u><u>0.00%</u></u>

Diamond Hill Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2015 Through 3/31/2016

(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	64	64	0.00%
Special Assessments				
Tax Roll	<u>207,704</u>	<u>207,704</u>	<u>0</u>	<u>0.00%</u>
Total Revenues	<u>207,704</u>	<u>207,769</u>	<u>64</u>	<u>0.03%</u>
Expenditures				
Debt Service				
Interest	97,704	48,321	49,383	50.54%
Principal	<u>110,000</u>	<u>0</u>	<u>110,000</u>	<u>100.00%</u>
Total Expenditures	<u>207,704</u>	<u>48,321</u>	<u>159,383</u>	<u>76.74%</u>
Excess of Revenue Over (Under) Expenditures	<u>0</u>	<u>159,448</u>	<u>159,448</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>159,448</u>	<u>159,448</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	99,476	99,476	0.00%
Fund Balance, End of Period	<u>0</u>	<u>258,923</u>	<u>258,923</u>	<u>0.00%</u>

**Diamond Hill CDD
Investment Summary
March 31, 2016**

<u>Account</u>	<u>Investment</u>	<u>Balance as of March 31, 2016</u>
State Board of Administration	Local Government Investment Pool	\$ 344
SunTrust Bank	Money Market Account	23,059
Bank of Tampa	Money Market Account	245,373
Bank of Tampa ICS Program		
Happy State Bank	Money Market Account	245,042
Mutual of Omaha Bank	Money Market Account	150,399
	Total General Fund Investments	<u>\$ 664,217</u>
SunTrust Bank Capital Reserve	Money Market Account	\$ 206,079
	Total Reserve Fund Investments	<u>\$ 206,079</u>
US Bank Series 2013 Revenue	First American Treasury Obligation Fund Class Z	\$ 232,886
US Bank Series 2013 Reserve	First American Treasury Obligation Fund Class Z	20,776
	Total Debt Service Fund Investments	<u>\$ 253,662</u>

Diamond Hill Community Development District

Summary A/R Ledger

001 - General Fund

From 3/1/2016 Through 3/31/2016

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2015	Hillsborough County Tax Collector	FY15-16	<u>6,370.26</u>
		Total 001 - General Fund	6,370.26

Diamond Hill Community Development District

Summary A/R Ledger

200 - Debt Service Fund

From 3/1/2016 Through 3/31/2016

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2015	Hillsborough County Tax Collector	FY15-16	<u>5,261.31</u>
		Total 200 - Debt Service Fund	<u>5,261.31</u>
Report Balance			<u><u>11,631.57</u></u>

Diamond Hill Community Development District

Summary A/P Ledger

001 - General Fund

From 3/1/2016 Through 3/31/2016

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Yellowstone Landscape, Inc.	3/23/2016	INV-0000116410	Blue daze & Mulch Install 03/16	1,512.00
Yellowstone Landscape, Inc.	3/23/2016	INV-0000116416	Tree Work @ Brilliant Cut Entrance 03/16	5,215.00
Yellowstone Landscape, Inc.	3/23/2016	INV-0000116418	Tree Removal 03/16	533.33
Yellowstone Landscape, Inc.	3/23/2016	INV-0000116422	Irrigation Repairs 03/16	228.31
Yellowstone Landscape, Inc.	3/23/2016	INV-0000116437	Irrigation Repairs 03/16	105.67
			Total 001 - General Fund	7,594.31
Report Balance				7,594.31

Diamond Hill Community Development District
Notes to Unaudited Financial Statements
March 31, 2016

Balance Sheet

1. Trust statement activity has been recorded through 03/31/16.
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 #FY15-16 in the amount of \$6,370.26 was received in April 2016.
6. Debt Service Fund - Payment for Invoice #FY15-16 in the amount of \$5,261.31 was received in April 2016.