

Diamond Hill
Community Development District

Financial Statements
(Unaudited)

May 31, 2016

Prepared by
Rizzetta & Company, Inc.
District Manager

Diamond Hill Community Development District

Balance Sheet
As of 5/31/2016
(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	20,443	0	0	20,443	0	0
Investments	664,434	0	100,676	765,110	0	0
Investments - Reserves	0	206,093	0	206,093	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	100,676
Amount To Be Provided Debt Service	0	0	0	0	0	2,519,324
Fixed Assets	0	0	0	0	2,812,478	0
Total Assets	686,493	206,093	100,676	993,262	2,812,478	2,620,000
Liabilities						
Accounts Payable	31	0	0	31	0	0
Accrued Expenses Payable	327	0	0	327	0	0
Due To Other Funds	0	0	0	0	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	2,620,000
Total Liabilities	358	0	0	358	0	2,620,000
Fund Equity & Other Credits						
Beginning Fund Balance	557,855	176,040	99,476	833,370	2,812,478	0
Net Change in Fund Balance	128,281	30,053	1,200	159,534	0	0
Total Fund Equity & Other Credits	686,136	206,093	100,676	992,905	2,812,478	0
Total Liabilities & Fund Equity	686,493	206,093	100,676	993,262	2,812,478	2,620,000

See Notes to Unaudited Financial Statements

Diamond Hill Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 5/31/2016

(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	333	756	422	(51.15)%
Special Assessments					
Tax Roll	221,485	221,485	231,191	9,706	(4.38)%
Total Revenues	<u>221,985</u>	<u>221,818</u>	<u>231,947</u>	<u>10,129</u>	<u>(4.49)%</u>
Expenditures					
Legislative					
Supervisor Fees	7,800	5,200	2,800	2,400	64.10%
Financial & Administrative					
Administrative Services	4,500	3,000	3,000	0	33.33%
District Management	17,750	11,833	11,833	0	33.33%
District Engineer	15,000	10,000	0	10,000	100.00%
Disclosure Report	1,000	667	0	667	100.00%
Trustees Fees	3,500	3,500	3,233	268	7.64%
Financial Consulting Services	10,000	8,333	8,333	(0)	16.66%
Accounting Services	15,000	10,000	10,000	0	33.33%
Auditing Services	3,500	0	0	0	100.00%
Public Officials Liability Insurance	1,859	1,859	1,890	(31)	(1.66)%
Legal Advertising	1,000	667	191	476	80.91%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	1,300	867	0	867	100.00%
Website Fees & Maintenance	1,200	800	800	0	33.33%
Legal Counsel					
District Counsel	15,000	10,000	4,726	5,274	68.49%
Electric Utility Services					
Utility Services	1,000	667	654	12	34.57%
Stormwater Control					
Aquatic Maintenance	8,200	5,467	5,200	267	36.58%
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	5,814	5,814	4,123	1,691	29.08%
Landscape Maintenance	41,250	27,500	36,407	(8,907)	11.73%
Ornamental Lighting & Maintenance	3,000	2,000	0	2,000	100.00%
Irrigation Repairs	3,000	2,000	1,259	741	58.02%
Entry & Walls Maintenance	3,000	2,000	2,378	(378)	20.71%
Well Maintenance	4,000	2,667	0	2,667	100.00%
Holiday Decorations	1,000	1,000	914	86	8.58%
Landscape Replacement Plants, Shrubs, Trees	5,000	3,333	5,748	(2,415)	(14.96)%
Miscellaneous Expense	1,137	758	0	758	100.00%

Diamond Hill Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 5/31/2016

(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>
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>103,666</u>	<u>47,773</u>	<u>53.30%</u>
Excess of Revenue Over (Under) Expenditures	<u>0</u>	<u>70,379</u>	<u>128,281</u>	<u>57,902</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>70,379</u>	<u>128,281</u>	<u>57,902</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>70,379</u></u>	<u><u>686,136</u></u>	<u><u>615,756</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 5/31/2016

(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	53	53	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>30,053</u>	<u>53</u>	<u>0.18%</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>30,053</u>	<u>30,053</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>30,053</u>	<u>30,053</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	176,040	176,040	0.00%
Fund Balance, End of Period	<u>0</u>	<u>206,093</u>	<u>206,093</u>	<u>0.00%</u>

Diamond Hill Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2015 Through 5/31/2016

(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	138	138	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>207,842</u>	<u>138</u>	<u>0.07%</u>
Expenditures				
Debt Service				
Interest	97,704	96,642	1,062	1.08%
Principal	<u>110,000</u>	<u>110,000</u>	<u>0</u>	<u>0.00%</u>
Total Expenditures	<u>207,704</u>	<u>206,642</u>	<u>1,062</u>	<u>0.51%</u>
Excess of Revenue Over (Under) Expenditures	<u>0</u>	<u>1,200</u>	<u>1,200</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>1,200</u>	<u>1,200</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>100,676</u>	<u>100,676</u>	<u>0.00%</u>

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

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>May 31, 2016</u>
State Board of Administration	Local Government Investment Pool	\$ 344
SunTrust Bank	Money Market Account	23,061
Bank of Tampa	Money Market Account	245,456
Bank of Tampa ICS Program		
Happy State Bank	Money Market Account	150,531
Mutual of Omaha Bank	Money Market Account	1
United Bank	Money Market Account	1
Western Alliance Bank	Money Market Account	245,040
	Total General Fund Investments	<u>\$ 664,434</u>
SunTrust Bank Capital Reserve	Money Market Account	\$ 206,093
	Total Reserve Fund Investments	<u>\$ 206,093</u>
US Bank Series 2013 Revenue	First American Treasury Obligation Fund Class Z	\$ 79,894
US Bank Series 2013 Reserve	First American Treasury Obligation Fund Class Z	20,782
	Total Debt Service Fund Investments	<u>\$ 100,676</u>

Diamond Hill Community Development District

Summary A/P Ledger

001 - General Fund

From 5/1/2016 Through 5/31/2016

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Times Publishing Company	5/27/2016	290694 052716	Account #107822 Legal Advertising 05/27/16	30.52
			Total 001 - General Fund	30.52
Report Balance				30.52

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

Balance Sheet

1. Trust statement activity has been recorded through 05/31/16.
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.