



Rizzetta & Company

Diamond Hill Community Development District

**Financial Statements
(Unaudited)**

May 31, 2017

Prepared by: Rizzetta & Company, Inc.

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Diamond Hill Community Development District

Balance Sheet

As of 5/31/2017

(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	104,209	0	0	104,209	0	0
Investments	565,323	0	99,020	664,344	0	0
Investments - Reserves	0	336,169	0	336,169	0	0
Accounts Receivable	2,635	0	2,177	4,812	0	0
Prepaid Expenses	1,616	0	0	1,616	0	0
Due From Other Funds	0	200,000	0	200,000	0	0
Amount Available in Debt Service	0	0	0	0	0	101,197
Amount To Be Provided Debt Service	0	0	0	0	0	2,403,803
Fixed Assets	0	0	0	0	2,812,478	0
Total Assets	<u><u>673,784</u></u>	<u><u>536,169</u></u>	<u><u>101,197</u></u>	<u><u>1,311,149</u></u>	<u><u>2,812,478</u></u>	<u><u>2,505,000</u></u>
Liabilities						
Accounts Payable	1,943	0	0	1,943	0	0
Accrued Expenses Payable	0	0	0	0	0	0
Due To Other Funds	200,000	0	0	200,000	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	2,505,000
Total Liabilities	<u><u>201,943</u></u>	<u><u>0</u></u>	<u><u>0</u></u>	<u><u>201,943</u></u>	<u><u>0</u></u>	<u><u>2,505,000</u></u>
Fund Equity & Other Credits						
Beginning Fund Balance	642,472	206,105	100,747	949,325	2,812,478	0
Net Change in Fund Balance	<u>(170,631)</u>	<u>330,063</u>	<u>450</u>	<u>159,882</u>	<u>0</u>	<u>0</u>
Total Fund Equity & Other Credits	<u><u>471,841</u></u>	<u><u>536,169</u></u>	<u><u>101,197</u></u>	<u><u>1,109,206</u></u>	<u><u>2,812,478</u></u>	<u><u>0</u></u>
Total Liabilities & Fund Equity	<u><u>673,784</u></u>	<u><u>536,169</u></u>	<u><u>101,197</u></u>	<u><u>1,311,149</u></u>	<u><u>2,812,478</u></u>	<u><u>2,505,000</u></u>

See Notes to Unaudited Financial Statements

Diamond Hill Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2016 Through 5/31/2017

(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	820	486	(63.96)%
Special Assessments					
Tax Roll	221,485	221,485	224,399	2,914	(1.31)%
Total Revenues	<u>221,985</u>	<u>221,818</u>	<u>225,218</u>	<u>3,400</u>	<u>(1.46)%</u>
Expenditures					
Legislative					
Supervisor Fees	7,000	4,667	4,000	667	42.85%
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	5,000	3,333	289	3,045	94.22%
Trustees Fees	3,500	3,500	3,233	268	7.64%
Assessment Roll	5,000	5,000	5,000	0	0.00%
Financial Consulting Services	5,000	3,333	3,333	0	33.33%
Accounting Services	15,000	10,000	10,000	0	33.33%
Auditing Services	3,100	0	3,085	(3,085)	0.48%
Public Officials Liability Insurance	2,100	2,100	1,922	178	8.47%
Legal Advertising	1,000	667	373	293	62.68%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	1,300	867	0	867	100.00%
Website Hosting, Maintenance, Bachup (and Email)	1,200	800	800	0	33.33%
Legal Counsel					
District Counsel	15,000	10,000	4,375	5,625	70.83%
Electric Utility Services					
Utility Services	1,000	667	691	(24)	30.94%
Stormwater Control					
Aquatic Maintenance	8,400	5,600	5,375	225	36.01%
Lake/Pond Bank Maintenance	4,000	2,667	2,739	(72)	31.53%
Stormwater System Maintenance	5,000	3,333	2,550	783	49.00%
Wetland Monitoring & Maintenance	3,000	2,000	0	2,000	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	5,000	5,000	4,044	956	19.12%
Landscape Maintenance	45,000	30,000	27,482	2,518	38.92%
Ornamental Lighting & Maintenance	3,000	2,000	365	1,635	87.83%
Irrigation Repairs	3,000	2,000	405	1,595	86.51%
Entry & Walls Maintenance	3,000	2,000	150	1,850	95.00%
Well Maintenance	4,000	2,667	0	2,667	100.00%
Holiday Decorations	2,000	1,333	631	702	68.45%
Landscape Replacement Plants, Shrubs, Trees	8,000	5,333	0	5,333	100.00%

Diamond Hill Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2016 Through 5/31/2017

(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	758	0	758	100.00%
Contingency					
Miscellaneous Contingency	27,823	18,549	0	18,549	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>151,182</u>	<u>95,849</u>	<u>55,332</u>	<u>56.82%</u>
Excess of Revenue Over (Under) Expenditures	<u>0</u>	<u>70,637</u>	<u>129,369</u>	<u>58,732</u>	<u>0.00%</u>
Other Financing Sources (Uses)					
Interfund Transfer	0	0	(300,000)	(300,000)	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>70,637</u>	<u>(170,631)</u>	<u>(241,268)</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	0	642,472	642,472	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>70,637</u></u>	<u><u>471,841</u></u>	<u><u>401,205</u></u>	<u><u>0.00%</u></u>

Diamond Hill Community Development District

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2016 Through 5/31/2017

(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	63	63	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>30,063</u>	<u>63</u>	<u>0.21%</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>30,063</u>	<u>30,063</u>	<u>0.00%</u>
Other Financing Sources (Uses)				
Interfund Transfer	0	300,000	300,000	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>330,063</u>	<u>330,063</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	206,105	206,105	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>536,169</u></u>	<u><u>536,169</u></u>	<u><u>0.00%</u></u>

Diamond Hill Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2016 Through 5/31/2017

(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	494	494	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>208,198</u>	<u>493</u>	<u>0.24%</u>
Expenditures				
Debt Service				
Interest	97,704	92,748	4,956	5.07%
Principal	<u>110,000</u>	<u>115,000</u>	<u>(5,000)</u>	<u>(4.54)%</u>
Total Expenditures	<u>207,704</u>	<u>207,748</u>	<u>(44)</u>	<u>(0.02)%</u>
Excess of Revenue Over (Under) Expenditures	<u>0</u>	<u>450</u>	<u>450</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>450</u>	<u>450</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	100,747	100,747	0.00%
Fund Balance, End of Period	<u>0</u>	<u>101,197</u>	<u>101,197</u>	<u>0.00%</u>

Diamond Hill CDD
Investment Summary
May 31, 2017

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>May 31, 2017</u>
SunTrust Bank	Money Market Account	\$ 3,048
Bank of Tampa	Money Market Account	245,827
Bank of Tampa ICS Program		
Bank of China, New York, NY	Money Market Account	245,041
Chemung Canal Trust Company	Money Market Account	71,406
Mutual of Omaha Bank	Money Market Account	1
	Total General Fund Investments	<u>\$ 565,323</u>
SunTrust Bank Capital Reserve	Money Market Account	\$ 336,169
	Total Reserve Fund Investments	<u>\$ 336,169</u>
US Bank Series 2013 Revenue	First American Treasury Obligation Fund Class Z	\$ 78,173
US Bank Series 2013 Reserve	First American Treasury Obligation Fund Class Z	20,847
	Total Debt Service Fund Investments	<u>\$ 99,020</u>

Diamond Hill Community Development District

Summary A/R Ledger

001 - General Fund

From 5/1/2017 Through 5/31/2017

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2016	Hillsborough County Tax Collector	FY16-17	<u>2,635.30</u>
		Total 001 - General Fund	2,635.30

Diamond Hill Community Development District

Summary A/R Ledger

200 - Debt Service Fund

From 5/1/2017 Through 5/31/2017

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2016	Hillsborough County Tax Collector	FY16-17	<u>2,176.52</u>
		Total 200 - Debt Service Fund	<u>2,176.52</u>
Report Balance			<u><u>4,811.82</u></u>

Diamond Hill Community Development District

Aged Payables by Invoice Date

Aging Date - 5/1/2017

001 - General Fund

From 5/1/2017 Through 5/31/2017

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Straley Robin Vericker	5/22/2017	14432	Legal Services Through 5/15/17	1,525.00
Yellowstone Landscape, Inc.	5/31/2017	INV-0000162740	Irrigation Repairs	79.00
Yellowstone Landscape, Inc.	5/31/2017	INV-0000162741	Irrigation Repairs	128.41
Yellowstone Landscape, Inc.	5/31/2017	INV-0000164576	Irrigation Repairs	136.25
TECO	6/1/2017	211010801895 5/17	12929 Sydney Road #A 5/17	74.15
			Total 001 - General Fund	1,942.81
Report Total				1,942.81

Diamond Hill Community Development District
Notes to Unaudited Financial Statements
May 31, 2017

Balance Sheet

1. Trust statement activity has been recorded through 05/31/17.
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 FY16-17 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 - Payments for Invoice #FY16-17 in the amount of \$2,635.30 were received in June 2017.
6. Debt Service Fund - Payments for Invoice #FY16-17 in the amount of \$2,176.52 were received in June 2017.