



Rizzetta & Company

Diamond Hill Community Development District

**Financial Statements
(Unaudited)**

June 30, 2017

Prepared by: Rizzetta & Company, Inc.

**Citrus Park Office
12750 Citrus Park Lane, Ste 115
Tampa, FL 33625
813.933.5571**

rizzetta.com

Diamond Hill Community Development District

Balance Sheet

As of 6/30/2017

(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	96,751	0	0	96,751	0	0
Investments	565,458	0	102,056	667,513	0	0
Investments - Reserves	0	336,180	0	336,180	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	200,000	0	200,000	0	0
Amount Available in Debt Service	0	0	0	0	0	102,056
Amount To Be Provided Debt Service	0	0	0	0	0	2,402,944
Fixed Assets	0	0	0	0	2,812,478	0
Total Assets	<u><u>663,825</u></u>	<u><u>536,180</u></u>	<u><u>102,056</u></u>	<u><u>1,302,060</u></u>	<u><u>2,812,478</u></u>	<u><u>2,505,000</u></u>
Liabilities						
Accounts Payable	440	0	0	440	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>200,440</u></u>	<u><u>0</u></u>	<u><u>0</u></u>	<u><u>200,440</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>(179,087)</u>	<u>330,074</u>	<u>1,309</u>	<u>152,296</u>	<u>0</u>	<u>0</u>
Total Fund Equity & Other Credits	<u><u>463,385</u></u>	<u><u>536,180</u></u>	<u><u>102,056</u></u>	<u><u>1,101,621</u></u>	<u><u>2,812,478</u></u>	<u><u>0</u></u>
Total Liabilities & Fund Equity	<u><u>663,825</u></u>	<u><u>536,180</u></u>	<u><u>102,056</u></u>	<u><u>1,302,060</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 6/30/2017

(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	375	954	579	(90.79)%
Special Assessments					
Tax Roll	221,485	221,485	225,374	3,889	(1.75)%
Total Revenues	<u>221,985</u>	<u>221,860</u>	<u>226,328</u>	<u>4,468</u>	<u>(1.96)%</u>
Expenditures					
Legislative					
Supervisor Fees	7,000	4,667	4,000	667	42.85%
Financial & Administrative					
Administrative Services	4,500	3,375	3,375	0	25.00%
District Management	17,750	13,313	13,313	0	24.99%
District Engineer	5,000	3,750	289	3,461	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	3,750	3,750	0	24.99%
Accounting Services	15,000	11,250	11,250	0	25.00%
Auditing Services	3,100	3,100	3,085	15	0.48%
Public Officials Liability Insurance	2,100	2,100	1,922	178	8.47%
Legal Advertising	1,000	750	1,698	(948)	(69.80)%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	1,300	975	0	975	100.00%
Website Hosting, Maintenance, Bachup (and Email)	1,200	900	900	0	25.00%
Legal Counsel					
District Counsel	15,000	11,250	4,754	6,496	68.30%
Electric Utility Services					
Utility Services	1,000	750	691	59	30.94%
Stormwater Control					
Aquatic Maintenance	8,400	6,300	6,075	225	27.67%
Lake/Pond Bank Maintenance	4,000	3,000	2,739	261	31.53%
Stormwater System Maintenance	5,000	3,750	2,550	1,200	49.00%
Wetland Monitoring & Maintenance	3,000	2,250	0	2,250	100.00%
Aquatic Plant Replacement	5,000	3,750	0	3,750	100.00%
Miscellaneous Expense	5,000	3,750	0	3,750	100.00%
Other Physical Environment					
Property Insurance	5,000	5,000	4,044	956	19.12%
Landscape Maintenance	45,000	33,750	30,962	2,788	31.19%
Ornamental Lighting & Maintenance	3,000	2,250	365	1,885	87.83%
Irrigation Repairs	3,000	2,250	465	1,785	84.49%
Entry & Walls Maintenance	3,000	2,250	150	2,100	95.00%
Well Maintenance	4,000	3,000	0	3,000	100.00%
Holiday Decorations	2,000	1,500	631	869	68.45%
Landscape Replacement Plants, Shrubs, Trees	8,000	6,000	0	6,000	100.00%

Diamond Hill Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2016 Through 6/30/2017

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Miscellaneous Expense	1,137	853	0	853	100.00%
Contingency					
Miscellaneous Contingency	27,823	20,867	0	20,867	100.00%
Miscellaneous Fees	2,000	1,500	0	1,500	100.00%
Total Expenditures	<u>221,985</u>	<u>170,624</u>	<u>105,415</u>	<u>65,210</u>	<u>52.51%</u>
Excess of Revenue Over (Under) Expenditures	0	51,236	120,913	69,677	0.00%
Other Financing Sources (Uses)					
Interfund Transfer	0	0	(300,000)	(300,000)	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	51,236	(179,087)	(230,323)	0.00%
Fund Balance, Beginning of Period	0	0	642,472	642,472	0.00%
Fund Balance, End of Period	<u>0</u>	<u>51,236</u>	<u>463,385</u>	<u>412,149</u>	<u>0.00%</u>

Diamond Hill Community Development District

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2016 Through 6/30/2017

(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	74	74	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>30,074</u>	<u>74</u>	<u>0.25%</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>30,074</u>	<u>30,074</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>330,074</u>	<u>330,074</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>536,180</u></u>	<u><u>536,180</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 6/30/2017

(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	548	548	0.00%
Special Assessments				
Tax Roll	<u>207,704</u>	<u>208,509</u>	<u>805</u>	<u>0.38%</u>
Total Revenues	<u>207,704</u>	<u>209,057</u>	<u>1,353</u>	<u>0.65%</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	0	1,309	1,309	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	1,309	1,309	0.00%
Fund Balance, Beginning of Period	0	100,747	100,747	0.00%
Fund Balance, End of Period	<u>0</u>	<u>102,056</u>	<u>102,056</u>	<u>0.00%</u>

Diamond Hill CDD
Investment Summary
June 30, 2017

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>June 30, 2017</u>
SunTrust Bank	Money Market Account	\$ 3,048
Bank of Tampa	Money Market Account	245,867
Bank of Tampa ICS Program		
Bank of China, New York, NY	Money Market Account	245,073
CoBiz Bank	Money Market Account	6
Pinnacle Bank	Money Market Account	71,464
	Total General Fund Investments	<u>\$ 565,458</u>
SunTrust Bank Capital Reserve	Money Market Account	\$ 336,180
	Total Reserve Fund Investments	<u>\$ 336,180</u>
US Bank Series 2013 Revenue	First American Treasury Obligation Fund Class Z	\$ 81,197
US Bank Series 2013 Reserve	First American Treasury Obligation Fund Class Z	20,859
	Total Debt Service Fund Investments	<u>\$ 102,056</u>

Diamond Hill Community Development District

Aged Payables by Invoice Date

Aging Date - 6/1/2017

001 - General Fund

From 6/1/2017 Through 6/30/2017

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Straley Robin Vericker	6/21/2017	14560	Legal Services Through 6/15/17	379.00
Yellowstone Landscape, Inc.	6/30/2017	INV-0000167431	Irrigation Repairs	60.63
			Total 001 - General Fund	439.63
Report Total				439.63

Diamond Hill Community Development District
Notes to Unaudited Financial Statements
June 30, 2017

Balance Sheet

1. Trust statement activity has been recorded through 06/30/17.
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.