



Rizzetta & Company

Diamond Hill Community Development District

**Financial Statements
(Unaudited)**

July 31, 2017

Prepared by: Rizzetta & Company, Inc.

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Diamond Hill Community Development District

Balance Sheet

As of 7/31/2017

(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	87,626	0	0	87,626	0	0
Investments	565,715	0	102,118	667,833	0	0
Investments - Reserves	0	336,191	0	336,191	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	102,118
Amount To Be Provided Debt Service	0	0	0	0	0	2,402,882
Fixed Assets	0	0	0	0	2,812,478	0
Total Assets	654,957	536,191	102,118	1,293,266	2,812,478	2,505,000
Liabilities						
Accounts Payable	831	0	0	831	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	200,831	0	0	200,831	0	2,505,000
Fund Equity & Other Credits						
Beginning Fund Balance	642,472	206,105	100,747	949,325	2,812,478	0
Net Change in Fund Balance	(188,347)	330,086	1,371	143,110	0	0
Total Fund Equity & Other Credits	454,125	536,191	102,118	1,092,434	2,812,478	0
Total Liabilities & Fund Equity	654,957	536,191	102,118	1,293,266	2,812,478	2,505,000

Diamond Hill Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2016 Through 7/31/2017

(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	417	1,211	794	(142.19)%
Special Assessments					
Tax Roll	<u>221,485</u>	<u>221,485</u>	<u>225,374</u>	<u>3,889</u>	<u>(1.75)%</u>
Total Revenues	<u>221,985</u>	<u>221,902</u>	<u>226,585</u>	<u>4,683</u>	<u>(2.07)%</u>
Expenditures					
Legislative					
Supervisor Fees	7,000	5,833	5,000	833	28.57%
Financial & Administrative					
Administrative Services	4,500	3,750	3,750	0	16.66%
District Management	17,750	14,792	14,792	0	16.66%
District Engineer	5,000	4,167	289	3,878	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 & Revenue Collections	5,000	4,167	4,167	0	16.66%
Accounting Services	15,000	12,500	12,500	0	16.66%
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	833	1,698	(865)	(69.80)%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	1,300	1,083	0	1,083	100.00%
Website Hosting, Maintenance, Bachup (and Email)	1,200	1,000	1,000	0	16.66%
Legal Counsel					
District Counsel	15,000	12,500	5,268	7,232	64.88%
Electric Utility Services					
Utility Services	1,000	833	769	64	23.11%
Stormwater Control					
Aquatic Maintenance	8,400	7,000	6,775	225	19.34%
Lake/Pond Bank Maintenance	4,000	3,333	2,739	595	31.53%
Stormwater System Maintenance	5,000	4,167	2,550	1,617	49.00%
Wetland Monitoring & Maintenance	3,000	2,500	0	2,500	100.00%
Aquatic Plant Replacement	5,000	4,167	0	4,167	100.00%
Miscellaneous Expense	5,000	4,167	0	4,167	100.00%
Other Physical Environment					
Property Insurance	5,000	5,000	4,044	956	19.12%
Landscape Maintenance	45,000	37,500	34,449	3,051	23.44%
Ornamental Lighting & Maintenance	3,000	2,500	365	2,135	87.83%
Irrigation Repairs	3,000	2,500	583	1,917	80.56%
Entry & Walls Maintenance	3,000	2,500	150	2,350	95.00%
Well Maintenance	4,000	3,333	0	3,333	100.00%
Holiday Decorations	2,000	1,667	631	1,036	68.45%
Landscape Replacement Plants, Shrubs, Trees	8,000	6,667	0	6,667	100.00%

Diamond Hill Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2016 Through 7/31/2017

(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	948	0	948	100.00%
Contingency					
Miscellaneous Contingency	27,823	23,186	0	23,186	100.00%
Miscellaneous Fees	<u>2,000</u>	<u>1,667</u>	<u>0</u>	<u>1,667</u>	<u>100.00%</u>
Total Expenditures	<u>221,985</u>	<u>188,133</u>	<u>114,932</u>	<u>73,202</u>	<u>48.23%</u>
Excess of Revenue Over (Under) Expenditures	<u>0</u>	<u>33,768</u>	<u>111,653</u>	<u>77,885</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>33,768</u>	<u>(188,347)</u>	<u>(222,115)</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>33,768</u></u>	<u><u>454,125</u></u>	<u><u>420,357</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 7/31/2017

(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	86	86	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>30,086</u>	<u>86</u>	<u>0.29%</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>30,086</u>	<u>30,086</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>330,086</u>	<u>330,086</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>536,191</u></u>	<u><u>536,191</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 7/31/2017

(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	610	610	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>209,119</u>	<u>1,415</u>	<u>0.68%</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	1,371	1,371	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	1,371	1,371	0.00%
Fund Balance, Beginning of Period	0	100,747	100,747	0.00%
Fund Balance, End of Period	<u>0</u>	<u>102,118</u>	<u>102,118</u>	<u>0.00%</u>

Diamond Hill CDD
Investment Summary
July 31, 2017

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>July 31, 2017</u>
SunTrust Bank	Money Market Account	\$ 3,048
Bank of Tampa	Money Market Account	245,909
Bank of Tampa ICS Program		
Bank of China, New York, NY	Money Market Account	11
Mutual of Omaha Bank	Money Market Account	71,588
Pinnacle Bank	Money Market Account	245,159
	Total General Fund Investments	<u>\$ 565,715</u>
SunTrust Bank Capital Reserve	Money Market Account	\$ 336,191
	Total Reserve Fund Investments	<u>\$ 336,191</u>
US Bank Series 2013 Revenue	First American Treasury Obligation Fund Class Z	\$ 81,246
US Bank Series 2013 Reserve	First American Treasury Obligation Fund Class Z	20,872
	Total Debt Service Fund Investments	<u>\$ 102,118</u>

Diamond Hill Community Development District

Aged Payables by Invoice Date

Aging Date - 6/1/2017

001 - General Fund

From 7/1/2017 Through 7/31/2017

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Marian Estabrook	7/10/2017	ME071017	Board of Supervisors Meeting 07/10/17	200.00
Straley Robin Vericker	7/25/2017	14641	Legal Services Through 07/15/17	513.50
Yellowstone Landscape, Inc.	7/31/2017	INV-0000171795	Irrigation Repairs	62.48
Yellowstone Landscape, Inc.	7/31/2017	INV-0000171798	Irrigation Repairs	55.38
			Total 001 - General Fund	831.36
Report Total				831.36

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

Balance Sheet

1. Trust statement activity has been recorded through 07/31/17.
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.