



Rizzetta & Company

# **Diamond Hill Community Development District**

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**Financial Statements  
(Unaudited)**

**December 31, 2017**

**Prepared by: Rizzetta & Company, Inc.**

**diamondhillcdd.org  
rizzetta.com**

**Diamond Hill Community Development District**

Balance Sheet

As of 12/31/2017

(In Whole Numbers)

	General Fund	Reserve Fund	Debt Service Fund	Total Governmental Funds	General Fixed Assets Account Group	General Long-Term Debt Account Group
<b>Assets</b>						
Cash In Bank	201,654	0	0	201,654	0	0
Investments	566,983	0	221,586	788,568	0	0
Investments - Reserves	0	353,493	0	353,493	0	0
Accounts Receivable	26,368	0	27,269	53,637	0	0
Prepaid Expenses	0	0	0	0	0	0
Due From Other Funds	0	200,000	18,488	218,488	0	0
Amount Available in Debt Service	0	0	0	0	0	267,343
Amount To Be Provided Debt Service	0	0	0	0	0	2,237,657
Fixed Assets	0	0	0	0	2,812,478	0
<b>Total Assets</b>	<b>795,004</b>	<b>553,493</b>	<b>267,343</b>	<b>1,615,840</b>	<b>2,812,478</b>	<b>2,505,000</b>
<b>Liabilities</b>						
Accounts Payable	4,136	0	0	4,136	0	0
Accrued Expenses Payable	0	0	0	0	0	0
Due To Other Funds	218,488	0	0	218,488	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	2,505,000
<b>Total Liabilities</b>	<b>222,624</b>	<b>0</b>	<b>0</b>	<b>222,624</b>	<b>0</b>	<b>2,505,000</b>
<b>Fund Equity &amp; Other Credits</b>						
Beginning Fund Balance	430,893	536,213	102,268	1,069,375	2,812,478	0
Net Change in Fund Balance	141,487	17,279	165,075	323,841	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<b>572,380</b>	<b>553,493</b>	<b>267,343</b>	<b>1,393,216</b>	<b>2,812,478</b>	<b>0</b>
<b>Total Liabilities &amp; Fund Equity</b>	<b>795,004</b>	<b>553,493</b>	<b>267,343</b>	<b>1,615,840</b>	<b>2,812,478</b>	<b>2,505,000</b>

See Notes to Unaudited Financial Statements

**Diamond Hill Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2017 Through 12/31/2017

(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>
<b>Revenues</b>					
Interest Earnings					
Interest Earnings	500	125	763	638	(52.63)%
Special Assessments					
Tax Roll	<u>183,593</u>	<u>183,593</u>	<u>185,054</u>	<u>1,461</u>	<u>(0.79)%</u>
<b>Total Revenues</b>	<u>184,093</u>	<u>183,718</u>	<u>185,817</u>	<u>2,099</u>	<u>(0.94)%</u>
<b>Expenditures</b>					
Legislative					
Supervisor Fees	7,000	1,750	1,000	750	85.71%
Financial & Administrative					
Administrative Services	4,500	1,125	1,309	(184)	70.91%
District Management	18,200	4,550	4,550	0	74.99%
District Engineer	5,000	1,250	0	1,250	100.00%
Trustees Fees	3,500	1,616	1,616	0	53.82%
Assessment Roll	5,000	5,000	5,000	0	0.00%
Financial & Revenue Collections	5,000	1,250	1,250	0	74.99%
Accounting Services	16,000	4,000	4,000	0	75.00%
Auditing Services	3,150	0	0	0	100.00%
Public Officials Liability Insurance	2,018	2,018	2,250	(232)	(11.49)%
Legal Advertising	1,000	250	561	(311)	43.95%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	1,300	325	0	325	100.00%
Website Hosting, Maintenance, Bachup (and Email)	1,200	300	300	0	75.00%
Legal Counsel					
District Counsel	12,000	3,000	1,772	1,228	85.23%
Electric Utility Services					
Utility Services	1,000	250	254	(4)	74.59%
Stormwater Control					
Aquatic Maintenance	8,400	2,100	2,100	0	75.00%
Lake/Pond Bank Maintenance	2,500	625	0	625	100.00%
Stormwater System Maintenance	2,000	500	0	500	100.00%
Aquatic Plant Replacement	2,000	500	0	500	100.00%
Miscellaneous Expense	2,000	500	0	500	100.00%
Other Physical Environment					
Property Insurance	4,650	4,650	3,700	950	20.43%
Landscape Maintenance	45,000	11,250	14,055	(2,805)	68.76%
Ornamental Lighting & Maintenance	1,000	250	0	250	100.00%
Irrigation Repairs	2,000	500	336	164	83.19%
Entry & Walls Maintenance	2,500	625	0	625	100.00%
Well Maintenance	2,000	500	0	500	100.00%
Holiday Decorations	1,000	1,000	103	897	89.74%
Landscape Replacement Plants, Shrubs, Trees	5,000	1,250	0	1,250	100.00%
Miscellaneous Expense	1,000	250	0	250	100.00%

**Diamond Hill Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2017 Through 12/31/2017

(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>
Contingency					
Miscellaneous Contingency	15,000	3,750	0	3,750	100.00%
Miscellaneous Fees	<u>2,000</u>	<u>500</u>	<u>0</u>	<u>500</u>	<u>100.00%</u>
Total Expenditures	<u>184,093</u>	<u>55,609</u>	<u>44,330</u>	<u>11,279</u>	<u>75.92%</u>
Excess of Revenue Over (Under) Expenditures	<u>0</u>	<u>128,109</u>	<u>141,487</u>	<u>13,378</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>128,109</u>	<u>141,487</u>	<u>13,378</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	0	430,893	430,893	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>128,109</u></u>	<u><u>572,380</u></u>	<u><u>444,271</u></u>	<u><u>0.00%</u></u>

**Diamond Hill Community Development District**

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2017 Through 12/31/2017

(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	34	34	0.00%
Special Assessments				
Tax Roll	<u>17,245</u>	<u>17,245</u>	<u>0</u>	<u>0.00%</u>
Total Revenues	<u>17,245</u>	<u>17,279</u>	<u>34</u>	<u>0.20%</u>
Expenditures				
Contingency				
Capital Reserve	<u>17,245</u>	<u>0</u>	<u>17,245</u>	<u>100.00%</u>
Total Expenditures	<u>17,245</u>	<u>0</u>	<u>17,245</u>	<u>100.00%</u>
Excess of Revenue Over (Under) Expenditures	<u>0</u>	<u>17,279</u>	<u>17,279</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>17,279</u>	<u>17,279</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	536,213	536,213	0.00%
Fund Balance, End of Period	<u>0</u>	<u>553,493</u>	<u>553,493</u>	<u>0.00%</u>

**Diamond Hill Community Development District**

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2017 Through 12/31/2017

(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	198	198	0.00%
Special Assessments				
Tax Roll	<u>207,704</u>	<u>209,215</u>	<u>1,512</u>	<u>0.72%</u>
Total Revenues	<u>207,704</u>	<u>209,414</u>	<u>1,710</u>	<u>0.82%</u>
Expenditures				
Debt Service				
Interest	87,704	44,339	43,365	49.44%
Principal	<u>120,000</u>	<u>0</u>	<u>120,000</u>	<u>100.00%</u>
Total Expenditures	<u>207,704</u>	<u>44,339</u>	<u>163,365</u>	<u>78.65%</u>
Excess of Revenue Over (Under) Expenditures	<u>0</u>	<u>165,075</u>	<u>165,075</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>165,075</u>	<u>165,075</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	102,268	102,268	0.00%
Fund Balance, End of Period	<u>0</u>	<u>267,343</u>	<u>267,343</u>	<u>0.00%</u>

**Diamond Hill CDD  
Investment Summary  
December 31, 2017**

<u>Account</u>	<u>Investment</u>	<u>Balance as of December 31, 2017</u>
SunTrust Bank	Money Market Account	\$ 3,049
Bank of Tampa	Money Market Account	246,112
Bank of Tampa ICS Program		
United Bank	Money Market Account	245,167
Western Alliance Bank	Money Market Account	72,655
	<b>Total General Fund Investments</b>	<b><u>\$ 566,983</u></b>
SunTrust Bank Capital Reserve	Money Market Account	\$ 353,493
	<b>Total Reserve Fund Investments</b>	<b><u>\$ 353,493</u></b>
US Bank Series 2013 Revenue	First American Treasury Obligation Fund Class Z	\$ 200,636
US Bank Series 2013 Reserve	First American Treasury Obligation Fund Class Z	20,950
	<b>Total Debt Service Fund Investments</b>	<b><u>\$ 221,586</u></b>

**Diamond Hill Community Development District**

Summary A/R Ledger

001 - General Fund

From 12/1/2017 Through 12/31/2017

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2017	Hillsborough County Tax Collector	FY17-18	<u>26,367.68</u>
		Total 001 - General Fund	26,367.68



**Diamond Hill Community Development District**

Summary A/R Ledger

200 - Debt Service Fund

From 12/1/2017 Through 12/31/2017

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2017	Hillsborough County Tax Collector	FY17-18	<u>27,269.19</u>
		Total 200 - Debt Service Fund	<u>27,269.19</u>
Report Balance			<u><u>53,636.87</u></u>

**Diamond Hill Community Development District**

Aged Payables by Invoice Date

Aging Date - 12/1/2017

001 - General Fund

From 12/1/2017 Through 12/31/2017

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Lake Masters Aquatic Weed Control, Inc.	12/1/2017	17-10034	Aquatic Maintenance 12/17	700.00
Yellowstone Landscape, Inc.	12/1/2017	INV-0000193231	Landscape Maintenance 12/17	3,188.93
Straley Robin Vericker	12/25/2017	15271	Legal Services Through 12/15/17	152.50
TECO	1/2/2018	211010801895 12/17	12929 Sydney Road #A 12/17	94.19
			Total 001 - General Fund	4,135.62
Report Total				4,135.62

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

**Balance Sheet**

1. Trust statement activity has been recorded through 12/31/17.
2. See EMMA (Electronic Municipal Market Access) at <http://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 FY17-18 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 FY17-18 in the amount of \$12,824.39 was received in January 2018.
6. Debt Service Fund - Payment for Invoice FY17-18 in the amount of \$13,262.84 was received in January 2018.