



Rizzetta & Company

# **Diamond Hill Community Development District**

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**Financial Statements  
(Unaudited)**

**January 31, 2018**

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

**diamondhillcdd.org  
rizzetta.com**

**Diamond Hill Community Development District**

Balance Sheet

As of 1/31/2018

(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	184,788	0	0	184,788	0	0
Investments	567,279	0	253,480	820,759	0	0
Investments - Reserves	0	353,505	0	353,505	0	0
Accounts Receivable	13,543	0	14,006	27,550	0	0
Prepaid Expenses	0	0	0	0	0	0
Due From Other Funds	0	200,000	28	200,028	0	0
Amount Available in Debt Service	0	0	0	0	0	267,514
Amount To Be Provided Debt Service	0	0	0	0	0	2,237,486
Fixed Assets	0	0	0	0	2,812,478	0
<b>Total Assets</b>	<b>765,610</b>	<b>553,505</b>	<b>267,514</b>	<b>1,586,629</b>	<b>2,812,478</b>	<b>2,505,000</b>
<b>Liabilities</b>						
Accounts Payable	3,532	0	0	3,532	0	0
Accrued Expenses Payable	800	0	0	800	0	0
Due To Other Funds	200,028	0	0	200,028	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	2,505,000
<b>Total Liabilities</b>	<b>204,359</b>	<b>0</b>	<b>0</b>	<b>204,359</b>	<b>0</b>	<b>2,505,000</b>
<b>Fund Equity &amp; Other Credits</b>						
Beginning Fund Balance	430,765	536,213	102,268	1,069,246	2,812,478	0
Net Change in Fund Balance	130,486	17,291	165,246	313,023	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<b>561,251</b>	<b>553,505</b>	<b>267,514</b>	<b>1,382,269</b>	<b>2,812,478</b>	<b>0</b>
<b>Total Liabilities &amp; Fund Equity</b>	<b>765,610</b>	<b>553,505</b>	<b>267,514</b>	<b>1,586,629</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 1/31/2018

(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	167	1,060	893	(111.98)%
Special Assessments					
Tax Roll	<u>183,593</u>	<u>183,593</u>	<u>185,081</u>	<u>1,488</u>	<u>(0.81)%</u>
<b>Total Revenues</b>	<u>184,093</u>	<u>183,760</u>	<u>186,141</u>	<u>2,381</u>	<u>(1.11)%</u>
<b>Expenditures</b>					
Legislative					
Supervisor Fees	7,000	2,333	1,000	1,333	85.71%
Financial & Administrative					
Administrative Services	4,500	1,500	1,684	(184)	62.58%
District Management	18,200	6,067	6,067	0	66.66%
District Engineer	5,000	1,667	2,772	(1,105)	44.56%
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	1,667	1,667	0	66.66%
Accounting Services	16,000	5,333	5,333	0	66.66%
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	333	561	(227)	43.95%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	1,300	433	0	433	100.00%
Website Hosting, Maintenance, Bachup (and Email)	1,200	400	1,200	(800)	0.00%
Legal Counsel					
District Counsel	12,000	4,000	1,863	2,137	84.47%
Electric Utility Services					
Utility Services	1,000	333	337	(4)	66.27%
Stormwater Control					
Aquatic Maintenance	8,400	2,800	2,268	532	73.00%
Lake/Pond Bank Maintenance	2,500	833	0	833	100.00%
Stormwater System Maintenance	2,000	667	0	667	100.00%
Aquatic Plant Replacement	2,000	667	0	667	100.00%
Miscellaneous Expense	2,000	667	0	667	100.00%
Other Physical Environment					
Property Insurance	4,650	4,650	3,700	950	20.43%
Landscape Maintenance	45,000	15,000	17,598	(2,598)	60.89%
Ornamental Lighting & Maintenance	1,000	333	125	208	87.50%
Irrigation Repairs	2,000	667	336	331	83.19%
Entry & Walls Maintenance	2,500	833	0	833	100.00%
Well Maintenance	2,000	667	0	667	100.00%
Holiday Decorations	1,000	1,000	103	897	89.74%
Landscape Replacement Plants, Shrubs, Trees	5,000	1,667	0	1,667	100.00%
Miscellaneous Expense	1,000	333	0	333	100.00%

**Diamond Hill Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2017 Through 1/31/2018

(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	5,000	0	5,000	100.00%
Miscellaneous Fees	<u>2,000</u>	<u>667</u>	<u>0</u>	<u>667</u>	<u>100.00%</u>
Total Expenditures	<u>184,093</u>	<u>69,326</u>	<u>55,654</u>	<u>13,672</u>	<u>69.77%</u>
Excess of Revenue Over (Under) Expenditures	<u>0</u>	<u>114,434</u>	<u>130,486</u>	<u>16,053</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>114,434</u>	<u>130,486</u>	<u>16,053</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	0	430,765	430,765	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>114,434</u></u>	<u><u>561,251</u></u>	<u><u>446,817</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 1/31/2018

(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	46	46	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>17,291</u>	<u>46</u>	<u>0.27%</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>17,291</u>	<u>17,291</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>17,291</u>	<u>17,291</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>553,505</u>	<u>553,505</u>	<u>0.00%</u>

**Diamond Hill Community Development District**

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2017 Through 1/31/2018

(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	341	341	0.00%
Special Assessments				
Tax Roll	<u>207,704</u>	<u>209,243</u>	<u>1,539</u>	<u>0.74%</u>
Total Revenues	<u>207,704</u>	<u>209,584</u>	<u>1,880</u>	<u>0.91%</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>165,246</u>	<u>165,246</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>165,246</u>	<u>165,246</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>267,514</u>	<u>267,514</u>	<u>0.00%</u>

**Diamond Hill CDD  
Investment Summary  
January 31, 2018**

<u>Account</u>	<u>Investment</u>	<u>Balance as of January 31, 2018</u>
SunTrust Bank	Money Market Account	\$ 3,049
Bank of Tampa	Money Market Account	146,144
Bank of Tampa ICS Program		
United Bank	Money Market Account	172,923
Western Alliance Bank	Money Market Account	245,163
	<b>Total General Fund Investments</b>	<b><u>\$ 567,279</u></b>
SunTrust Bank Capital Reserve	Money Market Account	\$ 353,505
	<b>Total Reserve Fund Investments</b>	<b><u>\$ 353,505</u></b>
US Bank Series 2013 Revenue	First American Treasury Obligation Fund Class Z	\$ 232,510
US Bank Series 2013 Reserve	First American Treasury Obligation Fund Class Z	20,970
	<b>Total Debt Service Fund Investments</b>	<b><u>\$ 253,480</u></b>

**Diamond Hill Community Development District**

Summary A/R Ledger

001 - General Fund

From 1/1/2018 Through 1/31/2018

<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>13,543.29</u>
		Total 001 - General Fund	13,543.29



**Diamond Hill Community Development District**

Summary A/R Ledger

200 - Debt Service Fund

From 1/1/2018 Through 1/31/2018

<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>14,006.35</u>
		Total 200 - Debt Service Fund	<u>14,006.35</u>
Report Balance			<u><u>27,549.64</u></u>

**Diamond Hill Community Development District**

Aged Payables by Invoice Date

Aging Date - 1/1/2018

001 - General Fund

From 1/1/2018 Through 1/31/2018

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Solitude Lake Management LLC	1/1/2018	PI-A00150161	Lake and Pond Maintenance 01/18	168.00
Yellowstone Landscape, Inc.	1/1/2018	INV-0000198415	Landscape Maintenance 01/18	3,188.93
Straley Robin Vericker	1/20/2018	15353	Legal Services Through 01/15/18	91.50
TECO	1/31/2018	211010801895 01/18	12929 Sydney Road #A 01/18	83.22
			Total 001 - General Fund	3,531.65
Report Total				3,531.65

**Diamond Hill Community Development District**  
**Notes to Unaudited Financial Statements**  
**January 31, 2018**

**Balance Sheet**

1. Trust statement activity has been recorded through 01/31/18.
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 \$3,068.27 was received in February 2018.
6. Debt Service Fund - Payment for Invoice FY17-18 in the amount of \$3,173.18 was received in February 2018.