



Rizzetta & Company

Diamond Hill Community Development District

**Financial Statements
(Unaudited)**

February 28, 2018

Prepared by: Rizzetta & Company, Inc.

**diamondhillcdd.org
rizzetta.com**

Diamond Hill Community Development District

Balance Sheet

As of 2/28/2018

(In Whole Numbers)

	General Fund	Reserve Fund	Debt Service Fund	Total Governmental Funds	General Fixed Assets Account Group	General Long-Term Debt Account Group
Assets						
Cash In Bank	171,747	0	0	171,747	0	0
Investments	567,558	0	256,929	824,487	0	0
Investments - Reserves	0	353,515	0	353,515	0	0
Accounts Receivable	10,475	0	10,833	21,308	0	0
Prepaid Expenses	0	0	0	0	0	0
Due From Other Funds	0	200,000	0	200,000	0	0
Amount Available in Debt Service	0	0	0	0	0	267,762
Amount To Be Provided Debt Service	0	0	0	0	0	2,237,238
Fixed Assets	0	0	0	0	2,812,478	0
Total Assets	<u>749,781</u>	<u>553,515</u>	<u>267,762</u>	<u>1,571,058</u>	<u>2,812,478</u>	<u>2,505,000</u>
Liabilities						
Accounts Payable	915	0	0	915	0	0
Accrued Expenses Payable	83	0	0	83	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>200,998</u>	<u>0</u>	<u>0</u>	<u>200,998</u>	<u>0</u>	<u>2,505,000</u>
Fund Equity & Other Credits						
Beginning Fund Balance	430,765	536,213	102,268	1,069,246	2,812,478	0
Net Change in Fund Balance	118,018	17,302	165,494	300,814	0	0
Total Fund Equity & Other Credits	<u>548,782</u>	<u>553,515</u>	<u>267,762</u>	<u>1,370,060</u>	<u>2,812,478</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>749,781</u>	<u>553,515</u>	<u>267,762</u>	<u>1,571,058</u>	<u>2,812,478</u>	<u>2,505,000</u>

See Notes to Unaudited Financial Statements

Diamond Hill Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2017 Through 2/28/2018

(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>
Revenues					
Interest Earnings					
Interest Earnings	500	208	1,339	1,131	(167.82)%
Special Assessments					
Tax Roll	<u>183,593</u>	<u>183,593</u>	<u>185,081</u>	<u>1,488</u>	<u>(0.81)%</u>
Total Revenues	<u>184,093</u>	<u>183,801</u>	<u>186,420</u>	<u>2,618</u>	<u>(1.26)%</u>
Expenditures					
Legislative					
Supervisor Fees	7,000	2,917	1,800	1,117	74.28%
Financial & Administrative					
Administrative Services	4,500	1,875	2,059	(184)	54.24%
District Management	18,200	7,583	7,583	0	58.33%
District Engineer	5,000	2,083	2,772	(688)	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	2,083	2,083	0	58.33%
Accounting Services	16,000	6,667	6,667	0	58.33%
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	417	1,142	(726)	(14.22)%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	1,300	542	0	542	100.00%
Website Hosting, Maintenance, Bachup (and Email)	1,200	500	500	0	58.33%
Legal Counsel					
District Counsel	12,000	5,000	2,778	2,222	76.84%
Electric Utility Services					
Utility Services	1,000	417	421	(4)	57.93%
Stormwater Control					
Aquatic Maintenance	8,400	3,500	2,430	1,070	71.07%
Lake/Pond Bank Maintenance	2,500	1,042	0	1,042	100.00%
Stormwater System Maintenance	2,000	833	0	833	100.00%
Aquatic Plant Replacement	2,000	833	0	833	100.00%
Miscellaneous Expense	2,000	833	0	833	100.00%
Other Physical Environment					
Property Insurance	4,650	4,650	3,700	950	20.43%
Landscape Maintenance	45,000	18,750	20,787	(2,037)	53.80%
Ornamental Lighting & Maintenance	1,000	417	125	292	87.50%
Irrigation Repairs	2,000	833	336	497	83.19%
Entry & Walls Maintenance	2,500	1,042	0	1,042	100.00%
Well Maintenance	2,000	833	0	833	100.00%
Holiday Decorations	1,000	1,000	103	897	89.74%
Landscape Replacement Plants, Shrubs, Trees	5,000	2,083	4,075	(1,992)	18.50%
Miscellaneous Expense	1,000	417	0	417	100.00%

Diamond Hill Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2017 Through 2/28/2018

(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	6,250	0	6,250	100.00%
Miscellaneous Fees	<u>2,000</u>	<u>833</u>	<u>0</u>	<u>833</u>	<u>100.00%</u>
Total Expenditures	<u>184,093</u>	<u>83,043</u>	<u>68,402</u>	<u>14,640</u>	<u>62.84%</u>
Excess of Revenue Over (Under) Expenditures	<u>0</u>	<u>100,759</u>	<u>118,018</u>	<u>17,259</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>100,759</u>	<u>118,018</u>	<u>17,259</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>100,759</u></u>	<u><u>548,782</u></u>	<u><u>448,024</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 2/28/2018

(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	57	57	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>17,302</u>	<u>57</u>	<u>0.33%</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>17,302</u>	<u>17,302</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>17,302</u>	<u>17,302</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>553,515</u>	<u>553,515</u>	<u>0.00%</u>

Diamond Hill Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2017 Through 2/28/2018

(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	589	589	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>209,833</u>	<u>2,129</u>	<u>1.02%</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>165,494</u>	<u>165,494</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>165,494</u>	<u>165,494</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>267,762</u>	<u>267,762</u>	<u>0.00%</u>

**Diamond Hill CDD
Investment Summary
February 28, 2018**

<u>Account</u>	<u>Investment</u>	<u>Balance as of February 28, 2018</u>
SunTrust Bank	Money Market Account	\$ 3,049
Bank of Tampa	Money Market Account	146,167
Bank of Tampa ICS Program		
United Bank	Money Market Account	173,192
Western Alliance Bank	Money Market Account	245,150
	Total General Fund Investments	<u>\$ 567,558</u>
SunTrust Bank Capital Reserve	Money Market Account	\$ 353,515
	Total Reserve Fund Investments	<u>\$ 353,515</u>
US Bank Series 2013 Revenue	First American Treasury Obligation Fund Class Z	\$ 235,938
US Bank Series 2013 Reserve	First American Treasury Obligation Fund Class Z	20,991
	Total Debt Service Fund Investments	<u>\$ 256,929</u>

Diamond Hill Community Development District

Summary A/R Ledger

001 - General Fund

From 2/1/2018 Through 2/28/2018

<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>10,475.02</u>
		Total 001 - General Fund	10,475.02

Diamond Hill Community Development District

Summary A/R Ledger

200 - Debt Service Fund

From 2/1/2018 Through 2/28/2018

<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>10,833.17</u>
		Total 200 - Debt Service Fund	<u>10,833.17</u>
Report Balance			<u><u>21,308.19</u></u>

Diamond Hill Community Development District

Aged Payables by Invoice Date

Aging Date - 2/1/2018

001 - General Fund

From 2/1/2018 Through 2/28/2018

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Straley Robin Vericker	2/23/2018	15450	Legal Services Through 02/15/18	915.00
			Total 001 - General Fund	915.00
Report Total				915.00

Diamond Hill Community Development District
Notes to Unaudited Financial Statements
February 28, 2018

Balance Sheet

1. Trust statement activity has been recorded through 02/28/18.
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 \$3,601.79 was received in March 2018.
6. Debt Service Fund - Payment for Invoice FY17-18 in the amount of \$3,724.93 was received in March 2018.