



Rizzetta & Company

# **Diamond Hill Community Development District**

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**Financial Statements  
(Unaudited)**

**March 31, 2018**

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

**diamondhillcdd.org  
rizzetta.com**

**Diamond Hill Community Development District**

Balance Sheet

As of 3/31/2018

(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	170,447	0	0	170,447	0	0
Investments	367,781	0	260,895	628,676	0	0
Investments - Reserves	0	553,731	0	553,731	0	0
Accounts Receivable	6,873	0	7,108	13,981	0	0
Prepaid Expenses	0	0	0	0	0	0
Due From Other Funds	0	0	0	0	0	0
Amount Available in Debt Service	0	0	0	0	0	268,003
Amount To Be Provided Debt Service	0	0	0	0	0	2,236,997
Fixed Assets	0	0	0	0	2,812,478	0
<b>Total Assets</b>	<u>545,101</u>	<u>553,731</u>	<u>268,003</u>	<u>1,366,835</u>	<u>2,812,478</u>	<u>2,505,000</u>
<b>Liabilities</b>						
Accounts Payable	359	0	0	359	0	0
Accrued Expenses Payable	3,558	0	0	3,558	0	0
Due To Other Funds	0	0	0	0	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	2,505,000
<b>Total Liabilities</b>	<u>3,917</u>	<u>0</u>	<u>0</u>	<u>3,917</u>	<u>0</u>	<u>2,505,000</u>
<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	110,419	17,517	165,735	293,671	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<u>541,184</u>	<u>553,731</u>	<u>268,003</u>	<u>1,362,917</u>	<u>2,812,478</u>	<u>0</u>
<b>Total Liabilities &amp; Fund Equity</b>	<u>545,101</u>	<u>553,731</u>	<u>268,003</u>	<u>1,366,835</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 3/31/2018

(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	250	1,562	1,312	(212.36)%
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>183,843</u>	<u>186,643</u>	<u>2,800</u>	<u>(1.38)%</u>
<b>Expenditures</b>					
Legislative					
Supervisor Fees	7,000	3,500	1,800	1,700	74.28%
Financial & Administrative					
Administrative Services	4,500	2,250	2,250	0	50.00%
District Management	18,200	9,100	9,100	0	49.99%
District Engineer	5,000	2,500	2,772	(272)	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	2,500	2,500	0	49.99%
Accounting Services	16,000	8,000	8,000	0	50.00%
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	500	1,410	(910)	(41.00)%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	1,300	650	184	466	85.85%
Website Hosting, Maintenance, Bachup (and Email)	1,200	600	600	0	50.00%
Legal Counsel					
District Counsel	12,000	6,000	2,870	3,130	76.08%
Electric Utility Services					
Utility Services	1,000	500	499	1	50.12%
Stormwater Control					
Aquatic Maintenance	8,400	4,200	2,592	1,608	69.14%
Lake/Pond Bank Maintenance	2,500	1,250	0	1,250	100.00%
Stormwater System Maintenance	2,000	1,000	0	1,000	100.00%
Aquatic Plant Replacement	2,000	1,000	0	1,000	100.00%
Miscellaneous Expense	2,000	1,000	0	1,000	100.00%
Other Physical Environment					
Property Insurance	4,650	4,650	3,700	950	20.43%
Landscape Maintenance	45,000	22,500	24,267	(1,767)	46.07%
Ornamental Lighting & Maintenance	1,000	500	125	375	87.50%
Irrigation Repairs	2,000	1,000	336	664	83.19%
Entry & Walls Maintenance	2,500	1,250	0	1,250	100.00%
Well Maintenance	2,000	1,000	0	1,000	100.00%
Holiday Decorations	1,000	1,000	103	897	89.74%
Landscape Replacement Plants, Shrubs, Trees	5,000	2,500	4,075	(1,575)	18.50%
Miscellaneous Expense	1,000	500	0	500	100.00%

**Diamond Hill Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2017 Through 3/31/2018

(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	7,500	0	7,500	100.00%
Miscellaneous Fees	<u>2,000</u>	<u>1,000</u>	<u>0</u>	<u>1,000</u>	<u>100.00%</u>
Total Expenditures	<u>184,093</u>	<u>96,759</u>	<u>76,223</u>	<u>20,536</u>	<u>58.60%</u>
Excess of Revenue Over (Under) Expenditures	<u>0</u>	<u>87,084</u>	<u>110,419</u>	<u>23,336</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>87,084</u>	<u>110,419</u>	<u>23,336</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>87,084</u></u>	<u><u>541,184</u></u>	<u><u>454,100</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 3/31/2018

(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	272	272	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>17,517</u>	<u>272</u>	<u>1.58%</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>17,517</u>	<u>17,517</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>17,517</u>	<u>17,517</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>553,731</u>	<u>553,731</u>	<u>0.00%</u>

**Diamond Hill Community Development District**

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2017 Through 3/31/2018

(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	830	830	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>210,073</u>	<u>2,370</u>	<u>1.14%</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>165,735</u>	<u>165,735</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>165,735</u>	<u>165,735</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>268,003</u>	<u>268,003</u>	<u>0.00%</u>

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

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>March 31, 2018</u>
SunTrust Bank	Money Market Account	\$ 3,049
Bank of Tampa	Money Market Account	146,193
Bank of Tampa ICS Program		
Great Southern Bank	Money Market Account	48
United Bank	Money Market Account	218,491
	<b>Total General Fund Investments</b>	<b><u>\$ 367,781</u></b>
Bank of Tampa ICS Capital Reserve		
Bank of China, New York, NY	Money Market Account	\$ 245,091
Great Southern Bank	Money Market Account	245,100
United Bank	Money Market Account	26,668
West Bank	Money Market Account	36,872
	<b>Total Reserve Fund Investments</b>	<b><u>\$ 553,731</u></b>
US Bank Series 2013 Revenue	First American Treasury Obligation Fund Class Z	\$ 239,884
US Bank Series 2013 Reserve	First American Treasury Obligation Fund Class Z	21,011
	<b>Total Debt Service Fund Investments</b>	<b><u>\$ 260,895</u></b>

**Diamond Hill Community Development District**

Summary A/R Ledger

001 - General Fund

From 3/1/2018 Through 3/31/2018

<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>6,873.23</u>
		Total 001 - General Fund	6,873.23



**Diamond Hill Community Development District**

Summary A/R Ledger

200 - Debt Service Fund

From 3/1/2018 Through 3/31/2018

<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>7,108.24</u>
		Total 200 - Debt Service Fund	<u>7,108.24</u>
Report Balance			<u><u>13,981.47</u></u>

**Diamond Hill Community Development District**

Aged Payables by Invoice Date

Aging Date - 3/1/2018

001 - General Fund

From 3/1/2018 Through 3/31/2018

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Straley Robin Vericker	3/21/2018	15537	Legal Services Through 03/15/18	91.50
Times Publishing Company	3/23/2018	597545 03/23/18	Acct #107822 Legal Advertising 03/18	267.75
			Total 001 - General Fund	359.25
Report Total				359.25

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

**Balance Sheet**

1. Trust statement activity has been recorded through 03/31/18.
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 \$3,445.43 was received in April 2018.
6. Debt Service Fund - Payment for Invoice FY17-18 in the amount of \$3,563.23 was received in April 2018.