



Rizzetta & Company

Diamond Hill Community Development District

**Financial Statements
(Unaudited)**

April 30, 2018

Prepared by: Rizzetta & Company, Inc.

**diamondhillcdd.org
rizzetta.com**

Diamond Hill Community Development District

Balance Sheet

As of 4/30/2018

(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	159,838	0	0	159,838	0	0
Investments	367,950	0	264,766	632,715	0	0
Investments - Reserves	0	554,095	0	554,095	0	0
Accounts Receivable	3,428	0	3,545	6,973	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	268,311
Amount To Be Provided Debt Service	0	0	0	0	0	2,236,689
Fixed Assets	0	0	0	0	2,812,478	0
Total Assets	<u>531,215</u>	<u>554,095</u>	<u>268,311</u>	<u>1,353,621</u>	<u>2,812,478</u>	<u>2,505,000</u>
Liabilities						
Accounts Payable	1,280	0	0	1,280	0	0
Accrued Expenses Payable	247	0	0	247	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
Total Liabilities	<u>1,527</u>	<u>0</u>	<u>0</u>	<u>1,527</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	98,924	17,881	166,043	282,848	0	0
Total Fund Equity & Other Credits	<u>529,689</u>	<u>554,095</u>	<u>268,311</u>	<u>1,352,094</u>	<u>2,812,478</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>531,215</u>	<u>554,095</u>	<u>268,311</u>	<u>1,353,621</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 4/30/2018

(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	292	1,730	1,439	(246.09)%
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>183,885</u>	<u>186,811</u>	<u>2,926</u>	<u>(1.48)%</u>
Expenditures					
Legislative					
Supervisor Fees	7,000	4,083	2,800	1,283	60.00%
Financial & Administrative					
Administrative Services	4,500	2,625	2,625	0	41.66%
District Management	18,200	10,617	10,617	0	41.66%
District Engineer	5,000	2,917	4,022	(1,105)	19.56%
Trustees Fees	3,500	3,500	1,616	1,884	53.82%
Assessment Roll	5,000	5,000	5,000	0	0.00%
Financial & Revenue Collections	5,000	2,917	2,917	0	41.66%
Accounting Services	16,000	9,333	9,333	0	41.66%
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	583	1,410	(827)	(41.00)%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	1,300	758	184	574	85.85%
Website Hosting, Maintenance, Bachup (and Email)	1,200	700	700	0	41.66%
Legal Counsel					
District Counsel	12,000	7,000	4,149	2,851	65.42%
Electric Utility Services					
Utility Services	1,000	583	584	(0)	41.62%
Stormwater Control					
Aquatic Maintenance	8,400	4,900	2,754	2,146	67.21%
Lake/Pond Bank Maintenance	2,500	1,458	0	1,458	100.00%
Stormwater System Maintenance	2,000	1,167	0	1,167	100.00%
Aquatic Plant Replacement	2,000	1,167	0	1,167	100.00%
Miscellaneous Expense	2,000	1,167	0	1,167	100.00%
Other Physical Environment					
Property Insurance	4,650	4,650	3,700	950	20.43%
Landscape Maintenance	45,000	26,250	27,323	(1,073)	39.28%
Ornamental Lighting & Maintenance	1,000	583	125	458	87.50%
Irrigation Repairs	2,000	1,167	1,426	(259)	28.69%
Entry & Walls Maintenance	2,500	1,458	0	1,458	100.00%
Well Maintenance	2,000	1,167	0	1,167	100.00%
Holiday Decorations	1,000	1,000	103	897	89.74%
Landscape Replacement Plants, Shrubs, Trees	5,000	2,917	4,075	(1,158)	18.50%
Miscellaneous Expense	1,000	583	0	583	100.00%

Diamond Hill Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2017 Through 4/30/2018

(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	8,750	0	8,750	100.00%
Miscellaneous Fees	<u>2,000</u>	<u>1,167</u>	<u>0</u>	<u>1,167</u>	<u>100.00%</u>
Total Expenditures	<u>184,093</u>	<u>112,360</u>	<u>87,887</u>	<u>24,473</u>	<u>52.26%</u>
Excess of Revenue Over (Under) Expenditures	<u>0</u>	<u>71,525</u>	<u>98,924</u>	<u>27,399</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>71,525</u>	<u>98,924</u>	<u>27,399</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>71,525</u></u>	<u><u>529,689</u></u>	<u><u>458,164</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 4/30/2018

(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	636	636	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>17,881</u>	<u>636</u>	<u>3.69%</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>17,881</u>	<u>17,881</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>17,881</u>	<u>17,881</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>554,095</u>	<u>554,095</u>	<u>0.00%</u>

Diamond Hill Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2017 Through 4/30/2018

(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	1,138	1,138	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>210,381</u>	<u>2,677</u>	<u>1.29%</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>166,043</u>	<u>166,043</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>166,043</u>	<u>166,043</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>268,311</u>	<u>268,311</u>	<u>0.00%</u>

Diamond Hill CDD
Investment Summary
April 30, 2018

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>April 30, 2018</u>
SunTrust Bank	Money Market Account	\$ 3,049
Bank of Tampa	Money Market Account	146,218
Bank of Tampa ICS Program		
Mutual of Omaha Bank	Money Market Account	218,678
United Bank	Money Market Account	5
	Total General Fund Investments	<u>\$ 367,950</u>
Bank of Tampa ICS Capital Reserve		
Boston Private Bank & Trust Company	Money Market Account	\$ 37,299
Chemung Canal Trust Company	Money Market Account	245,156
Great Southern Bank	Money Market Account	5
Mutual of Omaha Bank	Money Market Account	26,478
United Bank	Money Market Account	245,156
West Bank	Money Market Account	1
	Total Reserve Fund Investments	<u>\$ 554,095</u>
US Bank Series 2013 Revenue	First American Treasury Obligation Fund Class Z	\$ 243,730
US Bank Series 2013 Reserve	First American Treasury Obligation Fund Class Z	21,036
	Total Debt Service Fund Investments	<u>\$ 264,766</u>

Diamond Hill Community Development District

Summary A/R Ledger

001 - General Fund

From 4/1/2018 Through 4/30/2018

<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>3,427.80</u>
		Total 001 - General Fund	3,427.80

Diamond Hill Community Development District

Summary A/R Ledger

200 - Debt Service Fund

From 4/1/2018 Through 4/30/2018

<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>3,545.01</u>
		Total 200 - Debt Service Fund	<u>3,545.01</u>
Report Balance			<u><u>6,972.81</u></u>

Diamond Hill Community Development District

Aged Payables by Invoice Date

Aging Date - 4/1/2018

001 - General Fund

From 4/1/2018 Through 4/30/2018

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Straley Robin Vericker	4/18/2018	15640	Legal Services Through 04/15/18	1,279.50
			Total 001 - General Fund	1,279.50
Report Total				1,279.50

Diamond Hill Community Development District
Notes to Unaudited Financial Statements
April 30, 2018

Balance Sheet

1. Trust statement activity has been recorded through 04/30/18.
2. See EMMA (Electronic Municipal Market Access) at <https://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.