



Rizzetta & Company

K-Bar Ranch Community Development District

**Financial Statements
(Unaudited)**

April 30, 2018

Prepared by: Rizzetta & Company, Inc.

**kbarcdd.com
rizzetta.com**

K-Bar Ranch 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	42,273	0	0	42,273	0	0
Investments	678,316	0	958,933	1,637,249	0	0
Investments--Reserves	0	236,273	0	236,273	0	0
Accounts Receivable	23,514	0	19,891	43,406	0	0
Prepaid Expenses	0	0	0	0	0	0
Deposits	15,927	0	0	15,927	0	0
Due From Other Funds	0	0	0	0	0	0
Amount Available in Debt Service	0	0	0	0	0	978,825
Amount To Be Provided Debt Service	0	0	0	0	0	7,816,175
Fixed Assets	0	0	0	0	7,618,546	0
Total Assets	<u>760,030</u>	<u>236,273</u>	<u>978,825</u>	<u>1,975,127</u>	<u>7,618,546</u>	<u>8,795,000</u>
Liabilities						
Accounts Payable	34,917	0	0	34,917	0	0
Accrued Expenses Payable	254	0	0	254	0	0
Due To Other Funds	0	0	0	0	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	8,795,000
Total Liabilities	<u>35,171</u>	<u>0</u>	<u>0</u>	<u>35,171</u>	<u>0</u>	<u>8,795,000</u>
Fund Equity & Other Credits						
Beginning Fund Balance	366,500	185,286	578,604	1,130,390	7,618,546	0
Net Change in Fund Balance	358,359	50,987	400,220	809,566	0	0
Total Fund Equity & Other Credits	<u>724,859</u>	<u>236,273</u>	<u>978,825</u>	<u>1,939,956</u>	<u>7,618,546</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>760,030</u>	<u>236,273</u>	<u>978,825</u>	<u>1,975,127</u>	<u>7,618,546</u>	<u>8,795,000</u>

See Notes to Unaudited Financial Statements

K-Bar Ranch Community Development District

Statement of Revenues and Expenditures

001 - General Fund

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

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	1,351	1,351	0.00%
Special Assessments					
Tax Roll	732,160	732,160	737,585	5,425	(0.74)%
Total Revenues	732,160	732,160	738,936	6,776	(0.93)%
Expenditures					
Legislative					
Supervisor Fees	12,000	7,000	6,600	400	45.00%
Financial & Administrative					
Administrative Services	4,500	2,625	2,625	0	41.66%
District Management	15,500	9,042	9,042	0	41.66%
District Engineer	15,000	8,750	2,141	6,609	85.72%
Disclosure Report	4,600	4,600	2,600	2,000	43.47%
Trustees Fees	10,000	9,361	9,361	0	6.39%
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	14,100	8,225	8,225	0	41.66%
Auditing Services	4,000	4,000	3,615	385	9.62%
Arbitrage Rebate Calculation	1,500	875	500	375	66.66%
Public Officials Liability Insurance	3,000	3,000	2,250	750	25.00%
Legal Advertising	1,500	875	1,361	(486)	9.25%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	1,000	583	1,563	(979)	(56.27)%
Website Hosting, Maintenance, Backup (and Email)	4,100	2,392	3,330	(938)	18.78%
Legal Counsel					
District Counsel	21,165	12,346	13,767	(1,421)	34.95%
Security Operations					
Security Monitoring Services	10,000	5,833	3,200	2,633	68.00%
Electric Utility Services					
Utility Services	21,000	12,250	5,821	6,429	72.28%
Street Lights	142,000	82,833	100,157	(17,323)	29.46%
Garbage/Solid Waste Control Services					
Garbage - Recreation Facility	5,000	2,917	646	2,270	87.07%
Water-Sewer Combination Services					
Utility Services	1,000	583	529	54	47.07%
Stormwater Control					
Fountain Service Repairs & Maintenance	1,500	875	460	415	69.33%
Lake/Pond Bank Maintenance	10,000	5,833	1,800	4,033	82.00%
Aquatic Maintenance	25,000	14,583	14,385	198	42.46%

See Notes to Unaudited Financial Statements

K-Bar Ranch Community Development District

Statement of Revenues and Expenditures

001 - General Fund

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

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Mitigation Area Monitoring & Maintenance	5,000	2,917	0	2,917	100.00%
Wetland Monitoring & Maintenance	10,000	5,833	4,393	1,440	56.07%
Aquatic Plant Replacement	10,000	5,833	9,999	(4,166)	0.00%
Stormwater Assessment	5,000	2,917	0	2,917	100.00%
Stormwater System Maintenance	5,000	2,917	0	2,917	100.00%
Other Physical Environment					
General Liability Insurance	3,000	3,000	2,250	750	25.00%
Property Insurance	4,000	4,000	3,071	929	23.22%
Entry & Walls Maintenance	5,000	2,917	0	2,917	100.00%
Landscape Maintenance	185,000	107,917	87,881	20,035	52.49%
Irrigation Repairs	7,500	4,375	7,018	(2,643)	6.42%
Holiday Decorations	8,000	8,000	7,838	163	2.03%
Rust Prevention	7,140	4,165	4,165	0	41.66%
Field Operations	7,200	4,200	4,200	0	41.66%
Landscape Replacement Plants, Shrubs, Trees	30,000	17,500	16,634	866	44.55%
Road & Street Facilities					
Sidewalk Repair & Maintenance	5,000	2,917	0	2,917	100.00%
Parks & Recreation					
Pool Service Contract	4,800	2,800	2,800	0	41.66%
Pool Permits	500	0	0	0	100.00%
Gate Maintenance	1,000	583	0	583	100.00%
Pool Repairs	10,000	5,833	608	5,225	93.92%
Pest Control	780	455	2,335	(1,880)	(199.35)%
Maintenance & Repair	15,000	8,750	8,195	555	45.36%
Cable Television & Internet	3,600	2,100	1,913	187	46.85%
Clubhouse - Facility Janitorial Service	6,500	3,792	3,524	268	45.78%
Dog Waste Station Supplies	2,500	1,458	1,333	126	46.68%
Contingency					
Miscellaneous Contingency	20,000	11,667	10,350	1,317	48.25%
Capital Outlay	33,000	19,250	0	19,250	100.00%
Total Expenditures	732,160	443,569	380,577	62,992	48.02%
Excess of Revenues Over (Under) Expenditures	0	288,591	358,359	69,768	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	288,591	358,359	69,768	0.00%
Fund Balance, Beginning of Period	0	0	366,500	366,500	0.00%
Fund Balance, End of Period	0	288,591	724,859	436,268	0.00%

See Notes to Unaudited Financial Statements

K-Bar Ranch Community Development District

Statement of Revenues and Expenditures

005 - Reserve Fund

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

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	987	987	0.00%
Special Assessments				
Tax Roll	50,000	50,000	0	0.00%
Total Revenues	50,000	50,987	987	1.97%
Expenditures				
Contingency				
Capital Reserve	50,000	0	50,000	100.00%
Total Expenditures	50,000	0	50,000	100.00%
Excess of Revenues Over (Under) Expenditures	0	50,987	50,987	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	50,987	50,987	0.00%
Fund Balance, Beginning of Period	0	185,286	185,286	0.00%
Fund Balance, End of Period	0	236,273	236,273	0.00%

K-Bar Ranch Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund--Series 2016

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	1,844	1,844	0.00%
Special Assessments				
Tax Roll	345,113	346,475	1,363	0.39%
Total Revenues	<u>345,113</u>	<u>348,320</u>	<u>3,207</u>	<u>0.93%</u>
Expenditures				
Debt Service Payments				
Interest	185,113	92,920	92,193	49.80%
Principal	160,000	15,000	145,000	90.62%
Total Expenditures	<u>345,113</u>	<u>107,920</u>	<u>237,193</u>	<u>68.73%</u>
Excess of Revenues Over (Under) Expenditures	0	240,400	240,400	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	240,400	240,400	0.00%
Fund Balance, Beginning of Period	0	199,909	199,909	0.00%
Fund Balance, End of Period	<u>0</u>	<u>440,308</u>	<u>440,308</u>	<u>0.00%</u>

K-Bar Ranch Community Development District

Statement of Revenues and Expenditures

201 - Debt Service Fund--Series 2011

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	82	82	0.00%
Special Assessments				
Tax Roll	<u>59,096</u>	<u>59,349</u>	<u>252</u>	<u>0.42%</u>
Total Revenues	<u>59,096</u>	<u>59,431</u>	<u>334</u>	<u>0.57%</u>
Expenditures				
Debt Service Payments				
Interest	49,096	23,313	25,784	52.51%
Principal	<u>10,000</u>	<u>10,000</u>	<u>0</u>	<u>0.00%</u>
Total Expenditures	<u>59,096</u>	<u>33,313</u>	<u>25,784</u>	<u>43.63%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>26,118</u>	<u>26,118</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>26,118</u>	<u>26,118</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	68,233	68,233	0.00%
Fund Balance, End of Period	<u>0</u>	<u>94,351</u>	<u>94,351</u>	<u>0.00%</u>

K-Bar Ranch Community Development District

Statement of Revenues and Expenditures

202 - Debt Service Fund--Series 2014

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	2,041	2,041	0.00%
Special Assessments				
Tax Roll	258,616	260,410	1,794	0.69%
Off Roll	0	32,515	32,515	0.00%
Total Revenues	<u>258,616</u>	<u>294,965</u>	<u>36,349</u>	<u>14.06%</u>
Expenditures				
Debt Service Payments				
Interest	193,616	96,263	97,354	50.28%
Principal	65,000	65,000	0	0.00%
Total Expenditures	<u>258,616</u>	<u>161,263</u>	<u>97,354</u>	<u>37.64%</u>
Excess of Revenues Over (Under) Expenditures	0	133,703	133,703	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	133,703	133,703	0.00%
Fund Balance, Beginning of Period	0	310,463	310,463	0.00%
Fund Balance, End of Period	<u>0</u>	<u>444,166</u>	<u>444,166</u>	<u>0.00%</u>

**K-Bar Ranch CDD
Investment Summary
April 30, 2018**

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>April 30, 2018</u>
The Bank of Tampa	Money Market Account	\$ 246,451
The Bank of Tampa ICS Operating		
United Bank	Money Market Account	186,806
Western Alliance Bank	Money Market Account	245,059
	Total General Fund Investments	<u>\$ 678,316</u>
The Bank of Tampa ICS Capital Reserve:		
BOKF, National Association	Money Market Account	\$ 5
BankNewport	Money Market Account	177,852
United Bank	Money Market Account	58,323
Western Alliance Bank	Money Market Account	93
	Total Reserve Fund Investments	<u>\$ 236,273</u>
US Bank Series 2011 Reserve	US Bank Money Market Account 5-Ct	\$ 14,812
US Bank Series 2011 Revenue	US Bank Money Market Account 5-Ct	76,109
US Bank Series 2011 Prepayment	US Bank Money Market Account 5-Ct	1,657
US Bank Series 2014 Revenue Parcel O	First American Treasury Obligation Fund Class Z	127,944
US Bank Series 2014 Reserve Parcel O	First American Treasury Obligation Fund Class Z	62,378
US Bank Series 2014 Prepayment Parcel O	First American Treasury Obligation Fund Class Z	32,552
US Bank Series 2014 Revenue Parcel Q	First American Treasury Obligation Fund Class Z	144,128
US Bank Series 2014 Reserve Parcel Q	First American Treasury Obligation Fund Class Z	69,384
US Bank Series 2014 Prepayment Parcel Q	First American Treasury Obligation Fund Class Z	5
US Bank Series 2016 Reserve	First American Treasury Obligation Fund Class Z	86,279
US Bank Series 2016 Revenue	First American Treasury Obligation Fund Class Z	343,665
US Bank Series 2016 Prepayment	First American Treasury Obligation Fund Class Z	20
	Total Debt Service Fund Investments	<u>\$ 958,933</u>

K-Bar Ranch 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>23,514.36</u>
		Total 001 - General Fund	23,514.36

K-Bar Ranch Community Development District
Summary A/R Ledger
200 - Debt Service Fund--Series 2016
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>10,344.45</u>
		Total 200 - Debt Service Fund--Series 2016	10,344.45

K-Bar Ranch Community Development District
Summary A/R Ledger
201 - Debt Service Fund--Series 2011
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>1,771.92</u>
		Total 201 - Debt Service Fund--Series 2011	1,771.92

K-Bar Ranch Community Development District
 Summary A/R Ledger
 202 - Debt Service Fund--Series 2014
 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>7,774.88</u>
		Total 202 - Debt Service Fund--Series 2014	<u>7,774.88</u>
Report Balance			<u><u>43,405.61</u></u>

K-Bar Ranch Community Development District

Aged Payables by Invoice Date

Aging Date - 3/1/2018

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>
Rust Off, Inc	3/15/2018	15912	Rust Prevention 03/18	595.00
LLS Tax Solutions, Inc.	4/16/2018	1437	Arbitrage Rebate Calculation Series 2016 PE 03/31/17	500.00
Republic Services LP	4/17/2018	0696-000726882	Disposal Service 05/18	92.69
Blue Water Aquatics, Inc.	4/20/2018	23703	Aquatic Service 04/18	2,055.00
Donald L. Manning	4/23/2018	1930	Misc Park Repair/Maintenance	162.50
Tampa Electric Company	4/24/2018	Electric Summary 04/18	Electric Summary 04/18	12,559.98
Stantec Consulting Services Inc	4/26/2018	1348110	Engineering Services 04/18	560.00
Straley Robin Vericker	4/26/2018	15695	Legal Services through 04/15/18	4,020.00
Vivicon Inc.	4/26/2018	17880	Irrigation Repairs	228.00
Tampa Electric Company	4/26/2018	211004822469 04/18	Stonecreek TNHMS LD 929 04/18	623.71
Tampa Electric Company	4/26/2018	211004822964 04/18	Bassett Creek Dr 04/18	2,647.56
Poseidon Pool Services, LLC	4/28/2018	11737	Monthly Pool Service 04/18	400.00
Vivicon Inc.	4/30/2018	17881	Tree Removal	350.00
Vivicon Inc.	4/30/2018	17883	Install Sod	125.00
Vivicon Inc.	4/30/2018	17884	Install Sod	8,982.96
Vivicon Inc.	4/30/2018	17893	Irrigation Repairs	264.48
Vivicon Inc.	4/30/2018	17894	Irrigation Repairs	48.70
United Building Maintenance, Inc.	5/1/2018	278	Maintenance Supplies 04/18	5.99
Vivicon Inc.	5/3/2018	17932	Vivicon Inc. - Pest Control 04/18	695.00
Report Total				<hr/> <hr/> 34,916.57 <hr/> <hr/>

K-Bar Ranch 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.

Summary A/R Ledger – Subsequent Collections

5. General Fund – Payment for Invoice FY17-18 in the amount of \$10,739.42 was received in May 2018.
6. Debt Service Fund 200 – Payment for Invoice FY17-18 in the amount of \$4,724.49 was received in May 2018.
7. Debt Service Fund 201 – Payment for Invoice FY17-18 in the amount of \$809.27 was received in May 2018.
8. Debt Service Fund 202 – Payment for Invoice FY17-18 in the amount of \$3,550.92 was received in May 2018.