



Rizzetta & Company

K-Bar Ranch Community Development District

**Financial Statements
(Unaudited)**

May 31, 2018

Prepared by: Rizzetta & Company, Inc.

**kbarcdd.com
rizzetta.com**

K-Bar Ranch Community Development District

Balance Sheet

As of 5/31/2018

(In Whole Numbers)

	General Fund	Reserve Fund	Debt Service Fund	Total Governmental Funds	General Fixed Assets Account Group	General Long-Term Debt Account Group
Assets						
Cash In Bank	43,324	0	0	43,324	0	0
Investments	618,642	0	565,309	1,183,951	0	0
Investments--Reserves	0	236,433	0	236,433	0	0
Accounts Receivable	12,775	0	10,807	23,582	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	9	9	0	0
Amount Available in Debt Service	0	0	0	0	0	576,125
Amount To Be Provided Debt Service	0	0	0	0	0	8,023,875
Fixed Assets	0	0	0	0	7,618,546	0
Total Assets	<u>690,668</u>	<u>236,433</u>	<u>576,125</u>	<u>1,503,226</u>	<u>7,618,546</u>	<u>8,600,000</u>
Liabilities						
Accounts Payable	18,135	0	0	18,135	0	0
Accrued Expenses Payable	1,739	0	0	1,739	0	0
Due To Other Funds	9	0	0	9	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	8,600,000
Total Liabilities	<u>19,883</u>	<u>0</u>	<u>0</u>	<u>19,883</u>	<u>0</u>	<u>8,600,000</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	304,285	51,147	(2,479)	352,953	0	0
Total Fund Equity & Other Credits	<u>670,785</u>	<u>236,433</u>	<u>576,125</u>	<u>1,483,343</u>	<u>7,618,546</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>690,668</u>	<u>236,433</u>	<u>576,125</u>	<u>1,503,226</u>	<u>7,618,546</u>	<u>8,600,000</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 5/31/2018

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	1,677	1,677	0.00%
Special Assessments					
Tax Roll	732,160	732,160	737,596	5,436	(0.74)%
Total Revenues	732,160	732,160	739,273	7,113	(0.97)%
Expenditures					
Legislative					
Supervisor Fees	12,000	8,000	7,600	400	36.66%
Financial & Administrative					
Administrative Services	4,500	3,000	3,000	0	33.33%
District Management	15,500	10,333	10,333	0	33.33%
District Engineer	15,000	10,000	2,564	7,436	82.90%
Disclosure Report	4,600	4,600	2,600	2,000	43.47%
Trustees Fees	10,000	10,000	10,910	(910)	(9.09)%
Assessment Roll	5,000	5,000	5,000	0	0.00%
Financial & Revenue Collections	5,000	3,333	3,333	0	33.33%
Accounting Services	14,100	9,400	9,400	0	33.33%
Auditing Services	4,000	4,000	3,615	385	9.62%
Arbitrage Rebate Calculation	1,500	1,000	500	500	66.66%
Public Officials Liability Insurance	3,000	3,000	2,250	750	25.00%
Legal Advertising	1,500	1,000	1,361	(361)	9.25%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	1,000	667	1,758	(1,091)	(75.75)%
Website Hosting, Maintenance, Backup (and Email)	4,100	2,733	3,505	(772)	14.51%
Legal Counsel					
District Counsel	21,165	14,110	14,923	(813)	29.49%
Security Operations					
Security Monitoring Services	10,000	6,667	4,484	2,183	55.16%
Electric Utility Services					
Utility Services	21,000	14,000	6,709	7,291	68.05%
Street Lights	142,000	94,667	115,103	(20,436)	18.94%
Garbage/Solid Waste Control Services					
Garbage - Recreation Facility	5,000	3,333	739	2,594	85.21%
Water-Sewer Combination Services					
Utility Services	1,000	667	586	81	41.40%
Stormwater Control					
Fountain Service Repairs & Maintenance	1,500	1,000	460	540	69.33%
Lake/Pond Bank Maintenance	10,000	6,667	1,800	4,867	82.00%
Aquatic Maintenance	25,000	16,667	16,440	227	34.24%

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 5/31/2018

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Mitigation Area Monitoring & Maintenance	5,000	3,333	0	3,333	100.00%
Wetland Monitoring & Maintenance	10,000	6,667	4,393	2,274	56.07%
Aquatic Plant Replacement	10,000	6,667	9,999	(3,333)	0.00%
Stormwater Assessment	5,000	3,333	0	3,333	100.00%
Stormwater System Maintenance	5,000	3,333	0	3,333	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	3,333	0	3,333	100.00%
Landscape Maintenance	185,000	123,333	102,121	21,213	44.79%
Irrigation Repairs	7,500	5,000	7,018	(2,018)	6.42%
Holiday Decorations	8,000	8,000	7,838	163	2.03%
Rust Prevention	7,140	4,760	4,760	0	33.33%
Field Operations	7,200	4,800	4,800	0	33.33%
Landscape Replacement Plants, Shrubs, Trees	30,000	20,000	27,047	(7,047)	9.84%
Road & Street Facilities					
Sidewalk Repair & Maintenance	5,000	3,333	0	3,333	100.00%
Parks & Recreation					
Pool Service Contract	4,800	3,200	3,200	0	33.33%
Pool Permits	500	0	0	0	100.00%
Gate Maintenance	1,000	667	0	667	100.00%
Pool Repairs	10,000	6,667	640	6,027	93.60%
Pest Control	780	520	2,400	(1,880)	(207.69)%
Maintenance & Repair	15,000	10,000	8,195	1,805	45.36%
Cable Television & Internet	3,600	2,400	2,207	193	38.70%
Clubhouse - Facility Janitorial Service	6,500	4,333	4,030	303	38.00%
Dog Waste Station Supplies	2,500	1,667	1,523	143	39.07%
Contingency					
Miscellaneous Contingency	20,000	13,333	10,350	2,983	48.25%
Capital Outlay	33,000	22,000	0	22,000	100.00%
Total Expenditures	732,160	501,698	434,988	66,710	40.59%
Excess of Revenues Over (Under) Expenditures	0	230,462	304,285	73,823	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	230,462	304,285	73,823	0.00%
Fund Balance, Beginning of Period	0	0	366,500	366,500	0.00%
Fund Balance, End of Period	0	230,462	670,785	440,323	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 5/31/2018

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	1,147	1,147	0.00%
Special Assessments				
Tax Roll	50,000	50,000	0	0.00%
Total Revenues	<u>50,000</u>	<u>51,147</u>	<u>1,147</u>	<u>2.29%</u>
Expenditures				
Contingency				
Capital Reserve	50,000	0	50,000	100.00%
Total Expenditures	<u>50,000</u>	<u>0</u>	<u>50,000</u>	<u>100.00%</u>
Excess of Revenues Over (Under) Expenditures	0	51,147	51,147	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	51,147	51,147	0.00%
Fund Balance, Beginning of Period	0	185,286	185,286	0.00%
Fund Balance, End of Period	<u>0</u>	<u>236,433</u>	<u>236,433</u>	<u>0.00%</u>

K-Bar Ranch Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund--Series 2016

From 10/1/2017 Through 5/31/2018

(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	2,380	2,380	0.00%
Special Assessments				
Tax Roll	345,113	346,480	1,368	0.39%
Total Revenues	<u>345,113</u>	<u>348,861</u>	<u>3,748</u>	<u>1.09%</u>
Expenditures				
Debt Service Payments				
Interest	185,113	184,023	1,089	0.58%
Principal	160,000	175,000	(15,000)	(9.37)%
Total Expenditures	<u>345,113</u>	<u>359,023</u>	<u>(13,911)</u>	<u>(4.03)%</u>
Excess of Revenues Over (Under) Expenditures	0	(10,163)	(10,163)	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	(10,163)	(10,163)	0.00%
Fund Balance, Beginning of Period	0	199,909	199,909	0.00%
Fund Balance, End of Period	<u>0</u>	<u>189,746</u>	<u>189,746</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 5/31/2018

(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	101	101	0.00%
Special Assessments				
Tax Roll	59,096	59,349	253	0.42%
Total Revenues	<u>59,096</u>	<u>59,450</u>	<u>354</u>	<u>0.60%</u>
Expenditures				
Debt Service Payments				
Interest	49,096	46,300	2,796	5.69%
Principal	10,000	10,000	0	0.00%
Total Expenditures	<u>59,096</u>	<u>56,300</u>	<u>2,796</u>	<u>4.73%</u>
Excess of Revenues Over (Under) Expenditures	0	3,150	3,150	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	3,150	3,150	0.00%
Fund Balance, Beginning of Period	0	68,233	68,233	0.00%
Fund Balance, End of Period	<u>0</u>	<u>71,383</u>	<u>71,383</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 5/31/2018

(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	2,586	2,586	0.00%
Special Assessments				
Tax Roll	258,616	260,414	1,798	0.69%
Off Roll	0	32,515	32,515	0.00%
Total Revenues	<u>258,616</u>	<u>295,515</u>	<u>36,899</u>	<u>14.27%</u>
Expenditures				
Debt Service Payments				
Interest	193,616	190,981	2,635	1.36%
Principal	65,000	100,000	(35,000)	(53.84)%
Total Expenditures	<u>258,616</u>	<u>290,981</u>	<u>(32,365)</u>	<u>(12.51)%</u>
Excess of Revenues Over (Under) Expenditures	0	4,533	4,533	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	4,533	4,533	0.00%
Fund Balance, Beginning of Period	0	310,463	310,463	0.00%
Fund Balance, End of Period	<u>0</u>	<u>314,997</u>	<u>314,997</u>	<u>0.00%</u>

**K-Bar Ranch CDD
Investment Summary
May 31, 2018**

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>May 31, 2018</u>
The Bank of Tampa	Money Market Account	\$ 186,484
The Bank of Tampa ICS Operating		
First Tennessee Bank Natl Assn	Money Market Account	178,145
Great Southern Bank	Money Market Account	245,167
SouthEast Bank	Money Market Account	8,731
United Bank	Money Market Account	115
	Total General Fund Investments	<u>\$ 618,642</u>
The Bank of Tampa ICS Capital Reserve:		
SouthEast Bank	Money Market Account	\$ 236,421
United Bank	Money Market Account	12
	Total Reserve Fund Investments	<u>\$ 236,433</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	53,949
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	83,256
US Bank Series 2014 Reserve Parcel O	First American Treasury Obligation Fund Class Z	61,729
US Bank Series 2014 Prepayment Parcel O	First American Treasury Obligation Fund Class Z	74
US Bank Series 2014 Revenue Parcel Q	First American Treasury Obligation Fund Class Z	96,234
US Bank Series 2014 Reserve Parcel Q	First American Treasury Obligation Fund Class Z	68,662
US Bank Series 2014 Prepayment Parcel Q	First American Treasury Obligation Fund Class Z	815
US Bank Series 2016 Reserve	First American Treasury Obligation Fund Class Z	86,089
US Bank Series 2016 Revenue	First American Treasury Obligation Fund Class Z	97,822
US Bank Series 2016 Prepayment	First American Treasury Obligation Fund Class Z	210
	Total Debt Service Fund Investments	<u>\$ 565,309</u>

K-Bar Ranch Community Development District
Summary A/R Ledger
001 - General Fund
From 5/1/2018 Through 5/31/2018

<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>12,775.20</u>
		Total 001 - General Fund	12,775.20

K-Bar Ranch Community Development District
Summary A/R Ledger
200 - Debt Service Fund--Series 2016
From 5/1/2018 Through 5/31/2018

<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>5,620.08</u>
		Total 200 - Debt Service Fund--Series 2016	5,620.08

K-Bar Ranch Community Development District
Summary A/R Ledger
201 - Debt Service Fund--Series 2011
From 5/1/2018 Through 5/31/2018

<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>962.67</u>
		Total 201 - Debt Service Fund--Series 2011	962.67

K-Bar Ranch Community Development District
 Summary A/R Ledger
 202 - Debt Service Fund--Series 2014
 From 5/1/2018 Through 5/31/2018

<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>4,224.05</u>
		Total 202 - Debt Service Fund--Series 2014	<u>4,224.05</u>
Report Balance			<u><u>23,582.00</u></u>

K-Bar Ranch Community Development District

Aged Payables by Invoice Date

Aging Date - 4/1/2018

001 - General Fund

From 5/1/2018 Through 5/31/2018

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Poseidon Pool Services, LLC	4/16/2018	11616	Repairs - Chemical Feeder Pump	31.98
Republic Services LP	5/17/2018	0696-000732819	Disposal Service 06/18	92.69
Tampa Electric Company	5/25/2018	211004822469 05/18	Stonecreek TNHMS LD 929 05/18	623.71
Tampa Electric Company	5/25/2018	211004822964 05/18	Bassett Creek Dr 05/18	2,649.59
United Building Maintenance, Inc.	5/25/2018	279	Maintenance Supplies 05/18	5.99
Poseidon Pool Services, LLC	5/28/2018	11960	Monthly Pool Service 05/18	400.00
Straley Robin Vericker	5/29/2018	15801	Legal Services through 05/15/18	1,155.75
Vivicon Inc.	5/30/2018	17949	Install Sod	7,422.52
Vivicon Inc.	5/30/2018	17950	Install Sod	616.00
Vivicon Inc.	5/30/2018	17951	Install Plants	657.67
Vivicon Inc.	5/30/2018	17952	Install Plants	971.55
Vivicon Inc.	5/30/2018	17953	Tree Removal	495.00
Vivicon Inc.	5/30/2018	17954	Tree Removal	250.00
Vivicon Inc.	5/30/2018	17955	Fertilize Turf	2,129.00
Stantec Consulting Services Inc	6/1/2018	1364501	Engineering Services 05/18	422.50
Bright House Networks	6/8/2018	046393801060818	10511 Wild Tamarind Dr 05/18	153.95
City of Tampa Utilities	6/11/2018	0456818-001=1 05/18	10511 Wild Tamarind Dr. 05/18	51.68
City of Tampa Utilities	6/11/2018	0493487-001=0 05/18	19349 Water Maple Dr. 05/18	4.95
Report Total				<hr/> <hr/> <hr/> 18,134.53

K-Bar Ranch Community Development District
Notes to Unaudited Financial Statements
May 31, 2018

Balance Sheet

1. Trust statement activity has been recorded through 05/31/18.
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 \$4,059.39 was received in June 2018.
6. Debt Service Fund 200 – Payment for Invoice FY17-18 in the amount of \$1,785.81 was received in June 2018.
7. Debt Service Fund 201 – Payment for Invoice FY17-18 in the amount of \$305.90 was received in June 2018.
8. Debt Service Fund 202 – Payment for Invoice FY17-18 in the amount of \$1,342.21 was received in June 2018.