

Diamond Hill
Community Development District

Financial Statements
(Unaudited)

April 30, 2014

Prepared by
Rizzetta & Company, Inc.
District Manager

Diamond Hill Community Development District

Balance Sheet

As of 4/30/2014

(In Whole Numbers)

	<u>General Fund</u>	<u>Reserve Fund</u>	<u>Debt Service Fund</u>	<u>Total Governmental Funds</u>	<u>General Fixed Assets Account Group</u>	<u>General Long-Term Debt Account Group</u>
Assets						
Cash In Bank	37,558	0	0	37,558	0	0
Investments	519,720	0	253,057	772,777	0	0
Investments - Reserves	0	145,933	0	145,933	0	0
Accounts Receivable	1,346	0	1,112	2,458	0	0
Accounts Receivable - Other	0	0	0	0	0	0
Prepaid Expenses	1,616	0	0	1,616	0	0
Due From Other Funds	0	0	0	0	0	0
Amount Available in Debt Service	0	0	0	0	0	254,169
Amount To Be Provided Debt Service	0	0	0	0	0	2,685,831
Fixed Assets	0	0	0	0	2,812,478	0
Total Assets	<u><u>560,241</u></u>	<u><u>145,933</u></u>	<u><u>254,169</u></u>	<u><u>960,343</u></u>	<u><u>2,812,478</u></u>	<u><u>2,940,000</u></u>
Liabilities						
Accounts Payable	14,157	0	0	14,157	0	0
Accrued Expenses Payable	261	0	0	261	0	0
Due To Other Funds	0	0	0	0	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	2,940,000
Total Liabilities	<u><u>14,418</u></u>	<u><u>0</u></u>	<u><u>0</u></u>	<u><u>14,418</u></u>	<u><u>0</u></u>	<u><u>2,940,000</u></u>
Fund Equity & Other Credits						
Beginning Fund Balance	423,363	110,896	110,356	644,615	2,812,478	0
Net Change in Fund Balance	<u>122,460</u>	<u>35,037</u>	<u>143,813</u>	<u>301,310</u>	<u>0</u>	<u>0</u>
Total Fund Equity & Other Credits	<u><u>545,823</u></u>	<u><u>145,933</u></u>	<u><u>254,169</u></u>	<u><u>945,925</u></u>	<u><u>2,812,478</u></u>	<u><u>0</u></u>
Total Liabilities & Fund Equity	<u><u>560,241</u></u>	<u><u>145,933</u></u>	<u><u>254,169</u></u>	<u><u>960,343</u></u>	<u><u>2,812,478</u></u>	<u><u>2,940,000</u></u>

See Notes to Unaudited Financial Statements

Diamond Hill Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2013 Through 4/30/2014

(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	285	(7)	43.04%
Special Assessments					
Tax Roll	<u>251,485</u>	<u>251,485</u>	<u>254,322</u>	<u>2,837</u>	<u>(1.12)%</u>
Total Revenues	<u>251,985</u>	<u>251,777</u>	<u>254,607</u>	<u>2,830</u>	<u>(1.04)%</u>
Expenditures					
Legislative					
Supervisor Fees	6,000	3,500	3,400	100	43.33%
Financial & Administrative					
Administrative Services	1,000	583	583	0	41.66%
District Management	24,000	14,000	14,000	0	41.66%
District Engineer	15,000	8,750	6,367	2,383	57.55%
Disclosure Report	1,000	583	0	583	100.00%
Trustees Fees	3,500	3,500	1,616	1,884	53.82%
Financial Consulting Services	5,000	5,000	5,000	0	0.00%
Accounting Services	15,000	8,750	8,750	0	41.66%
Auditing Services	3,400	1,983	0	1,983	100.00%
Arbitrage Rebate Calculation	650	379	0	379	100.00%
Public Officials Liability Insurance	1,788	1,788	1,859	(71)	(3.96)%
Legal Advertising	1,500	875	377	498	74.85%
Bank Fees	250	146	0	146	100.00%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	2,500	1,458	0	1,458	100.00%
Legal Counsel					
District Counsel	12,000	7,000	13,837	(6,837)	(15.30)%
Electric Utility Services					
Utility Services	1,000	583	551	32	44.91%
Stormwater Control					
Aquatic Maintenance	7,800	4,550	4,800	(250)	38.46%
Lake/Pond Bank Maintenance	4,000	2,333	0	2,333	100.00%
Stormwater System Maintenance	5,000	2,917	5,425	(2,508)	(8.50)%
Wetland Monitoring & Maintenance	1,000	583	0	583	100.00%
Aquatic Plant Replacement	5,000	2,917	0	2,917	100.00%
Miscellaneous Expense	5,000	2,917	0	2,917	100.00%
Other Physical Environment					
Property Insurance	7,188	7,188	5,814	1,374	19.11%
Landscape Maintenance	40,000	23,333	21,166	2,167	47.08%
Ornamental Lighting & Maintenance	3,000	1,750	865	885	71.16%
Irrigation Repairs	3,000	1,750	0	1,750	100.00%
Entry & Walls Maintenance	3,000	1,750	0	1,750	100.00%
Well Maintenance	4,000	2,333	2,560	(227)	35.99%
Holiday Decorations	1,000	1,000	0	1,000	100.00%

Diamond Hill Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2013 Through 4/30/2014

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Landscape Replacement Plants, Shrubs, Trees	5,000	2,917	0	2,917	100.00%
Miscellaneous Expense	2,234	1,303	0	1,303	100.00%
Contingency					
Miscellaneous Contingency	25,000	14,583	0	14,583	100.00%
Miscellaneous Fees	2,000	1,167	0	1,167	100.00%
Total Expenditures	<u>216,985</u>	<u>134,346</u>	<u>97,146</u>	<u>37,199</u>	<u>55.23%</u>
Excess of Revenues Over (Under) Expenditures	<u>35,000</u>	<u>117,431</u>	<u>157,460</u>	<u>40,029</u>	<u>(349.88)%</u>
Other Financing Sources (Uses)					
Transfer of Reserves	(35,000)	(35,000)	(35,000)	0	0.00%
Excess of Rev/Other Sources Over (Under) Expend/Other Uses	<u>0</u>	<u>82,431</u>	<u>122,460</u>	<u>40,029</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	0	423,363	423,363	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>82,431</u></u>	<u><u>545,823</u></u>	<u><u>463,392</u></u>	<u><u>0.00%</u></u>

Diamond Hill Community Development District

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2013 Through 4/30/2014

(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	37	37	0.00%
Total Revenues	<u>0</u>	<u>37</u>	<u>37</u>	<u>0.00%</u>
Expenditures				
Contingency				
Capital Reserve	35,000	0	35,000	100.00%
Total Expenditures	<u>35,000</u>	<u>0</u>	<u>35,000</u>	<u>100.00%</u>
Excess of Revenues Over (Under) Expenditures	<u>(35,000)</u>	<u>37</u>	<u>35,037</u>	<u>(100.10)%</u>
Other Financing Sources (Uses)				
Transfer of Reserves	35,000	35,000	0	0.00%
Excess of Rev./Other Sources Over Expend./Other Uses	<u>0</u>	<u>35,037</u>	<u>35,037</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	110,896	110,896	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>145,933</u></u>	<u><u>145,933</u></u>	<u><u>0.00%</u></u>

Diamond Hill Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2013 Through 4/30/2014

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
Revenues				
Special Assessments				
Tax Roll	207,704	207,704	0	0.00%
Total Revenues	<u>207,704</u>	<u>207,704</u>	<u>0</u>	<u>0.00%</u>
Expenditures				
Debt Service				
Interest	102,704	63,891	38,813	37.79%
Principal	105,000	0	105,000	100.00%
Total Expenditures	<u>207,704</u>	<u>63,891</u>	<u>143,813</u>	<u>69.24%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>143,813</u>	<u>143,813</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over Expend./Other Uses	<u>0</u>	<u>143,813</u>	<u>143,813</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	110,356	110,356	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>254,169</u></u>	<u><u>254,169</u></u>	<u><u>0.00%</u></u>

Diamond Hill CDD
Investment Summary
April 30, 2014

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>April 30, 2014</u>
State Board of Administration	Local Government Investment Pool	\$ 5,763
State Board of Administration	Local Government Investment Pool B	1,270
SunTrust Bank	Money Market Account	512,687
	Total General Fund Investments	<u>\$ 519,720</u>
SunTrust Bank Capital Reserve	Money Market Account	\$ 145,933
	Total Reserve Fund Investments	<u>\$ 145,933</u>
US Bank Series 2013 Revenue	First American Treasury Obligation Fund Class Z	\$ 232,286
US Bank Series 2013 Reserve	First American Treasury Obligation Fund Class Z	20,771
	Total Debt Service Fund Investments	<u>\$ 253,057</u>

Diamond Hill Community Development District

Summary A/R Ledger

From 4/1/2014 Through 4/30/2014

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2013	Hillsborough County Tax Collector	FY13-14	<u>2,458.43</u>
Report Balance			<u><u>2,458.43</u></u>

Diamond Hill Community Development District

Summary A/P Ledger

001 - General Fund

From 4/1/2014 Through 4/30/2014

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Austin Outdoor	4/1/2014	INV-0000055191	Landscape Maintenance 04/14	3,153.10
G.A. Nichols Company	2/10/2014	14-0115R	Stormwater System Maintenance	5,425.00
Hopping Green & Sams	4/25/2014	75656	General/Monthly Legal Services 03/14	1,579.50
Lake Masters Aquatic Weed Control, Inc.	4/1/2014	14-02586	Lake Maintenance 04/14	650.00
TECO	5/1/2014	2116 0339441 04/14	12929 Sydney Road #A 04/14	70.07
Times Publishing Company	5/1/2014	I1004153371-0...	Legal Advertising 04/14	46.33
U.S. Bank	4/25/2014	3667342	Trustee Fees Series 2013 04/01/14-03/31/15	3,232.50
			Total 001 - General Fund	14,156.50
Report Balance				14,156.50

Diamond Hill Community Development District
Notes to Unaudited Financial Statements
April 30, 2014

Balance Sheet

1. Trust statement activity has been recorded through 04/30/14.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.
3. \$145,933 of the General Fund Balance is reserved for future Capital Expenditures as appropriated from the General Fund Budget and is reflected in the Reserve Fund. Current YTD funding is \$35,000.

Summary A/R Ledger

4. Payment terms for landowner assessments are (a) defined in the FY13-14 Assessment Resolution adopted by the Board of Supervisors, (b) pursuant to Florida Statutes, Chapter 197 for assessments levied via the county tax roll.